

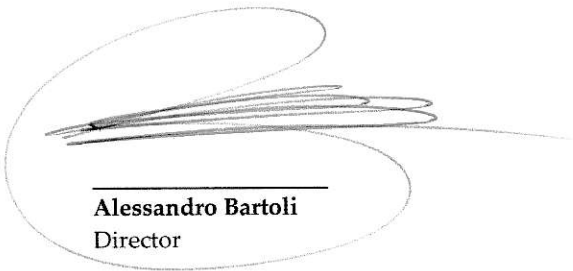
**Unaudited Statement of Financial Position**

as at 30 June 2022

|  | As at<br>30 June<br>2022<br>EUR | As at<br>31 December<br>2021<br>EUR |
|--|---------------------------------|-------------------------------------|
| <b>Assets</b>  |                                 |                                     |
| Financial assets at fair value through profit or loss          | 14,031,444                      | 17,637,976                          |
| Other receivables  | 16,010                          | 12,368                              |
| Cash and cash equivalents                                      | 1,714,812                       | 1,157,700                           |
| Total assets   | <u>15,762,266</u>               | <u>18,808,044</u>                   |
| <b>Liabilities</b>   |                                 |                                     |
| Financial liabilities at fair value through profit or loss     | -                               | 120,279                             |
| Investment management fee payable                              | 17,422                          | 19,251                              |
| Other payables   | 57,708                          | 111,406                             |
| Total liabilities  | <u>75,130</u>                   | <u>250,936</u>                      |
| <b>Net assets attributable to holders of redeemable shares</b> | <u>15,687,136</u>               | <u>18,557,108</u>                   |

These unaudited interim financial statements were approved by the board of directors, authorised for issue 26 July 2022, and signed on its behalf by:

\_\_\_\_\_  
Dr. Michael Ellul Sullivan  
Director

  
\_\_\_\_\_  
Alessandro Bartoli  
Director

**Alpine Fund SICAV PLC (SV433)**

475, Triq il-Kbira San Guzepp,  
Santa Venera, SVR 1011,  
Malta

Malta Financial Services Authority  
Securities & Markets Supervision Unit  
Triq L-Imdina, Zone 1,  
Central Business District  
Birkirkara CBD 1010  
Malta

26<sup>th</sup> August 2022

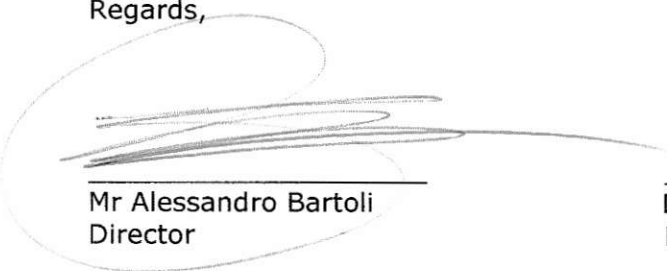
To Whom It May Concern,

***Re: Directors Confirmation – Alpine Fund SICAV plc (“the Company”)***

We, the undersigned, in our capacity as Directors of the Company, are responsible of the Interim Report and Unaudited Financial Statements of the Company for the period ended 30<sup>th</sup> June 2022, and confirm that said Report, to the best of our knowledge:

- (i) is complete and accurate in all material respects and conforms with the MFSA’s requirements in terms of the Company’s Licence Conditions; and
- (ii) any disclosures of the Company’s past performance are accurate and in conformity with the MFSA’s applicable requirements.

Regards,



Mr Alessandro Bartoli  
Director

Dr Michael Ellul Sullivan  
Director