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# COMPLAINTS HANDLING POLICY

Alter Domus Management Company S.A.

April 2024

## LOCATION AND CHANGE HISTORY

ORGANIZATION	TITLE	
Alter Domus Management Company S.A.	Complaints Handling policy	
OWNER Conducting Officer Claims and Complaints Handling	TO BE APPROVED BY	Conducting Officers
	DATE OF APPROVAL	15/04/2024
	TO BE APPROVED BY	Board of Directors
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### Change history

Version	Date	Action made	Owner
Initial	October 2012	Creation	Compliance Department
1.0	May 2013	Update	Compliance Department
2.0	September 2014	Update	Compliance Department
3.0	September 2015	Update	Member of Management in charge of client complaints
4.0	October 2018	Update	Compliance Department
5.0	February 2019	Update	Compliance Department
6.0	April 2020	Update	Senior Management (Conducting Officers)
7.0	June 2023	Update	Conducting Officer responsible for Claims and Complaints Handling
8.0	April 2024	Update (sections 4, 6 & 7)	Conducting Officer responsible for Claims and Complaints Handling

### Document location

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## 1. INTRODUCTION

Alter Domus Management Company S.A. (“ADMC”) is a public limited company authorized as a management company governed by chapter 15 of the Law of 17 December 2010 relating to Undertakings for Collective Investments, as amended, and by the Law of 12 July 2013 on Alternative Investment Funds Managers, as amended.

ADMC is supervised by the *Commission de Surveillance du Secteur Financier* (“CSSF”).

ADMC has established and implemented appropriate and effective procedures and controls to ensure that complaints received from clients are dealt with transparently, reasonably, promptly and effectively. The Complaints Handling Policy has been designed specifically for ADMC to meet Luxembourg regulatory and legal requirements.

## 2. LEGISLATIVE/REGULATORY REFERENCES

The Policy considers, but is not limited to the following rules and guidelines applicable in Luxembourg:

- Law of 12 July 2013 on alternative investment fund managers
- Law of 17 December 2010 relating to undertakings for collective investment, as amended;
- CSSF Regulation No 10-4 transposing Commission Directive 2010/43/EU of 1 July 2010 implementing Directive 2009/65/EC of the European Parliament and of the Council as regards organisational requirements, conflicts of interest, conduct of business, risk management and content of the agreement between a depositary and a management company;
- CSSF Regulation N° 16-07 relating to out-of-court complaint resolution; and
- CSSF Circular 18/698 relating to authorisation and organisation of investment fund managers incorporated under Luxembourg law.

## 3. PURPOSE & OBJECTIVE

This Policy seeks to:

- Ensure that complaints are timely and adequately followed-up by the ADMC;
- Ensure that ADMC’s employees and counterparties as well as the investors of the funds managed are regularly informed about the status of their complaint submitted and the related mitigation action;
- Describe and provide an overview to clients how complaints are managed at ADMC;
- Describe the mechanism and how to involve the CSSF;
- Ensure that actions are taken to understand and solve as much as possible the root cause of every complaint in order to avoid future reoccurrence.
- The Policy applies to all employees working for the ADMC and its branches or subsidiaries, regardless of whether they are permanent, temporary or contracting staff.

## 4. DEFINITION

As per CSSF Regulation 16-07 a complaint is defined as a claim or “complaint filed with a professional to recognize a right or to redress a harm”. Therefore, a complaint is deemed to be any expression of dissatisfaction by an investor or potential investor, client or other business relationship. The complaint or grievance may be in respect of any financial service or product provided by ADMC where a customer has a grievance.

The complainant can be any natural or legal person, including client, investor or third-party, which has filed a complaint with ADMC.

Expressions of dissatisfaction about circumstances of minor significance for the client which are solved by an initial contact or by a direct corrective measure are also regarded as a complaint. A simple request for information or further explanations will not be considered as complaint.

Funds Delegate is any entity to whom the Board of Directors of the fund has delegated responsibility.

Counterparty is any natural or legal person/entity that is party to a legal contract

## 5. THE COMPLAINTS OFFICER

ADMC has appointed the Compliance Conducting Officer as responsible for the centralisation and monitoring of complaints, i.e. in charge of Claims and Complaints Handling (hereinafter also called the "Complaints Officer"). The name of the Complaints Officer shall be communicated to the CSSF.

The Complaints Officer is responsible to ensure any complaint received by ADMC or its branch is handled in line with this Policy and the applicable laws and regulation.

## 6. RECEIVING COMPLAINTS

Any complaint should be made directly to ADMC's Complaints Officer (or the Compliance Function) as outlined further down in this section.

ADMC provides AIFM and Management Company services to third-party Undertakings for Collective Investment ("UCIs"). As part of its operational structure, complainants may also raise complaints through any of the fund's delegates, which includes but is not limited to investment managers, distributors or central administrators. The delegate shall in turn notify ADMC's Complaints Officer of any complaint received.

ADMC ensures that the Complaints Officer will be notified promptly by its employees, directors and delegates to investigate and resolve the complaint in line with the Luxembourg laws and requirements. Such notification shall be in writing and include all available information, including but not limited to the date at which the complaint was received and the information on the complaint and complainant as per section 9 of this Policy.

Complaints can be lodged in the following ways

- (a) on the website - <https://alterdomus.com/lodging-a-complaint/>
- (b) by email to [ADMC.complaints@alterdomus.com](mailto:ADMC.complaints@alterdomus.com)
- (c) by post to the following address:  
Alter Domus Management Company S.A.  
Att. Compliance Function  
15, boulevard F.W. Raiffeisen  
L-2411 Luxembourg  
Grand-Duchy of Luxembourg

If a client has an AD relationship manager or equivalent, such client may file a complaint through the relevant relationship manager, who in turn shall submit the complaint to the Complaints Officer.

Complaint should be made in one of the following languages:- (a) Luxembourgish, (b) French, (c) German or (d) English.

In cases where the complaint has been made verbally, ADMC will consider it but the complainant should follow up the complaint in writing. On receipt of the written complaint, ADMC will address it.

### Complaints received locally by email, in writing or verbally

Complaints received locally by email, in writing or verbally should be logged on the complaints database. The information logged should include the nature of the complaint, and where possible the root cause and potential remediation.

The Complaints Officer (CO) is responsible for ensuring that all complaints are logged on the complaints database.

### Data processing complaints

Data processing complaints must be referred to the CO and/or Complaints Officer immediately and with no delay by the first person who has received the complaint by emailing [dataprotection@alterdomus.com](mailto:dataprotection@alterdomus.com). The notification should include a description of the complaint, the date and time of occurrence, the type of data impacted and contact details for those who may need to be contacted for further details. This may then be referred to the Data Protection Officer ("DPO") depending upon severity level. Data Protection issues must be reported to the supervisory authority within 72 hours of occurrence.

Please refer to the G08-003 Data Protection Policy for further guidance

## 7. INFORMATION AND DOCUMENTATION TO BE PROVIDED BY THE COMPLAINANT

In order to properly and effectively handle a complaint, ADMC will require specific information.

To this end, the complainant should, in as far as possible, provide ADMC with the following information when filing a complaint:

- Identify the fund or sub-fund impacted by the complaint;
- Provide a detailed summary of the facts leading to the complaint (including copies of any documentation or previous communications, if available);
- Where the complainant is being represented by someone else, confirm their authority to do so; and
- A copy of the complainant's current passport or identity card (or that of his/her representative, where applicable).

## 8. HANDLING OF A COMPLAINT RECEIVED

ADMC treats all complaints seriously and will endeavour to acknowledge all complaints in writing within 5 business days, but no later than 10 business days after reception, unless the complaint has been resolved and a formal response has already been issued.

In the course of their investigation, ADMC may require additional information or evidence from the complainant which could result in a delay in issuing the final written response.

A final written response will be sent to the complainant either by email or by letter. This response will be issued to the complainant as soon as practicable but no later than one month after the receipt of the complaint. The response shall include the results of the investigation conducted, a clear explanation why a complaint is upheld or rejected by ADMC, and, where applicable, details on any redress or compensation offered.

Where it is not possible to provide the complainant a final written response within the one-month deadline, the complainant will be advised of the delay, the cause of the delay and given an expected resolution date.

Complainants will also be provided in writing, with details on the out-of-court complaint procedure with the CSSF – see Appendix 1.

## 9. COMPLAINT UPHELD

When investigating the complaint and assessing the circumstance to be upheld, ADMC may consider appropriate redress. Such redress may include, but is not limited to, an amount of compensation or an apology. In case a pecuniary compensation applied, ADMC shall ensure that the defined amount is appropriate, fair and reflecting the acts or omissions ADMC is responsible for. Monetary compensations shall be pre-approved by the Conducting Officer responsible for Claims and Complaints and one other Conducting Officers. Any delay to provide the final answer due to the pre-approval process taking longer than expected shall be notified to the complainant.

## 10. REFERRAL TO THE CSSF

Where the complainant does not deem the response received from ADMC to be satisfactory, he/she can lodge a complaint directly with the CSSF.

ADMC shall provide, in writing, relevant information describing the CSSF's out-of-court complaint resolution procedure to the complainant. The CSSF out-of-court procedure is set in the CSSF Regulation 16-07. A copy of the relevant CSSF Regulation shall be provided to the complainant or the direct link to the document on the CSSF's website, as well as the different means to contact the CSSF – please use the wording displayed in the Appendix 1. The complainant may proceed with his/her complaint directly with the CSSF within one year after s/he filed his/her complaint with ADMC.

The purpose of the referral procedure to the CSSF is to facilitate the resolution of complaints against professionals without judicial proceedings. It is the right of the CSSF to stop the procedure at any time if the supervisory authority identifies or suspects that any involved party uses the procedure for other purposes than the search of an amicable settlement of the complaint. The out-of-court procedure is not a mediation procedure within the meaning of the law of 24 February 2012 introducing the mediation in civil and commercial matters.

In line with Article 4 of the CSSF Regulation 16-07, the following requests to make use of the out of court procedure are considered as inadmissible:

- The complaint has been previously or is currently being examined by another alternative dispute resolution body, arbitrator, arbitration tribunal or a court, in Luxembourg or abroad;
- The complaint concerns the business policy of ADMC;
- The complaint concerns a non-financial product or service;
- The request is unreasonable, frivolous or vexatious;
- The complaint has not been previously submitted to ADMC;
- The complainant has not filed a request with the CSSF within one year after s/he filed a request with the professional;
- The request handling would seriously impair the efficient functioning of the CSSF.

## 11. CONFLICT OF INTEREST

Complaints handling may result in a conflict of interests. If this is the case, the conflict of interests is dealt with by ADMC in line with the general framework of conflict of interest management as described in Alter Domus Group Policy (REF PPD Library - G01-015-*Independence, Conflicts of Interest & Insider Trading Policy*) and in ADMC's Appendix Group Conflicts of Interest Policy.

As AIFM and Management Company of third-party funds, ADMC will also report any complaint to the Board of Directors of the impacted fund. This escalation process ensures that any conflict of interest resulting from the complaint is mitigated by the oversight of the fund's Board of Directors.

## 12. ADDITIONAL ACTIONS TAKEN

### 12.1. DELEGATION OF COMPLAINTS HANDLING

ADMC may delegate the handling of complaints to third parties. However, before doing so, ADMC shall take the necessary steps in order to verify that the third party has the ability and capacity to perform this activity on its behalf. ADMC shall maintain a list of third parties who are authorised to handle complaints, if applicable.

The delegate shall inform ADMC's Complaints Officer and/or Compliance team without delay of any complaint received. All information in relation to the handling of a complaint shall also be provided.

Currently, ADMC does not delegate complaints handling to third parties.

### 12.2. RECORDING OF COMPLAINTS

All complaints shall be received directly by the Complaints Officer and/or Compliance. In case the complaint has been addressed to another team or a third-party, the complaint shall be escalated without delay to ADMC's Complaints Officer/Compliance team.

The Compliance team maintains a Complaints Register. Any new complaint received by the Complaints Officer/Compliance is then logged into the Register with the following information:

- The date of reception of the complaint;
- The name of the complainant;
- The entity concerned by the complaint;
- The description of the complaint;
- The type of complaint (written/verbal);
- The nature of the complaint;
- The amount of the complaint;
- The potential accounting impact of the complaint;
- The summary of the corrective measures;
- The date of answer from ADMC to the complaint;
- The outcome of the complaint;
- The name of the employee handling the complaint;
- The status of the complaint.

### 12.3. REPORTING TO THE CONDUCTING OFFICERS AND BOARDS OF DIRECTORS

All complaints received by the Complaints Officer/Compliance shall be reported to the Conducting Officers and the Board of Directors of ADMC. In case the complaint relates to a fund managed by ADMC, the Board of Director of the relevant fund will also be informed of the complaint. Such escalation shall include the background of the complaint, the actions taken for its resolution, where applicable the steps undertaken to prevent similar reoccurrence in the future, and the financial, legal and regulatory impact. Further, ADMC shall analyse all complaints received to assess if the complaints received are based on systematic failure related to the process or controls of ADMC or any delegate. ADMC shall ensure that a systematic deficiency, where applicable, will be addressed.

### 12.4. REPORTING TO THE CSSF

In line with the CSSF Circular 18/698, ADMC shall provide annually details on complaints handling to the CSSF. The submission is to be performed as part of the year-end-reporting to the regulator which shall take place within five months following the end of the financial year of ADMC at the latest.

As part of this reporting, ADMC shall submit the following documents:



- A table including the number of complaints registered by ADMC, classified by type of complaints, as well as a summary report of ADMC and of the measures taken to handle them;
- A list of third parties authorised to handle complaints.

### **13. DISCLOSURE**

The Complaints Handling Policy shall be communicated internally to all staff members of ADMC. ADMC's employees can access the Policy freely at any time on the Policies and Procedures common folder. ADMC will save any new version made available at least on an annual basis and a communication will be sent to all employees to inform them of this update.

The Complaints Handling Policy shall be made available to investors on request and is also available on its website. The policy is reviewed and updated if necessary, on an annual basis. ADMC ensures that the disclosure is clear and easily understandable and accessible.

### **14. REVIEW AND IMPLEMENTATION OF THE POLICY**

ADMC's Board of Directors has adopted the Complaints Handling Policy. The Policy is reviewed on an annual basis and any material changes are approved by the Board. Training will be undertaken to reflect any changes to the current policy.

## APPENDIX 1 - WORDING TO USE ON THE CSSF OUT-OF-COURT PROCESS

Where a complainant does not deem the response received from Alter Domus Management Company ("ADMC") to be satisfactory, he/she may proceed to file his/her complaint directly with the Commission de Surveillance du Secteur Financier ("CSSF") within one year after s/he filed his/her complaint with ADMC.

The CSSF out-of-court complaint resolution procedure (Customer complaints – CSSF), as set out in CSSF Regulation N° 16-07, aimed at facilitating the resolution of complaints against professionals without judicial proceedings. The CSSF is entitled to end the procedure at any time should any of the parties use the procedure for other purposes than the search for an amicable settlement of the complaint. The procedure is not a mediation procedure within the meaning of the law of 24 February 2012 introducing the mediation in civil and commercial matters.

The following instances would not be deemed to constitute an admissible complaint by the CSSF as defined by Article 4 of CSSF Regulation No. 16-07:

- the complaint has been previously or is currently being examined by another alternative dispute resolution body, arbitrator, arbitration tribunal or a court, in Luxembourg or abroad;
- the complaint concerns the business policy of ADMC;
- the complaint concerns a non-financial product or service;
- the request is unreasonable, frivolous or vexatious;
- the complaint has not been previously submitted to ADMC in accordance with CSSF Regulation No. 16/07. The procedure by the CSSF is subject to the condition that the complaint has been previously dealt with by the concerned company. To satisfy this requirement, the complaint must have been previously sent in writing to ADMC's Complaints Officer and the complainant must not have received a satisfactory answer from that person within one month from the date at which the complaint was sent;
- the complainant has not filed a request with the CSSF within one year after s/he filed a request with ADMC;
- the request handling would seriously impair the efficient functioning of the CSSF.

The request must be filed with the CSSF in writing. The communication channel shall be post or fax or email to the address/number respectively available on the CSSF's webpage, or filed online via the CSSF's webpage. The CSSF publishes a template to be completed on its website to facilitate and harmonize the requests.

The parties involved may seek an independent opinion or be represented or assisted by a third party at all stages of the procedure, however access to it is not limited to retaining an advisor or lawyer.

When filing a complaint, the complainant shall, provide the CSSF with the following information, to enable the latter to deal with the complaint in an appropriate manner:

- a detailed chronological summary of the facts leading to the complaint (including copies of documents or previous communications steps undertaken by the complainant with regard to the company subject to the complaint);
- a copy of the complaint filed with ADMC;
- a copy of the answer to the prior complaint or the confirmation by the complainant that s/he did not receive an answer one month after s/he sent his/her prior complaint to ADMC;
- a statement by the complainant confirming that s/he did not refer the matter to a court, an arbitrator or another out-of-court complaint resolution body in Luxembourg or abroad;
- a statement to agree with the request handling conditions of the CSSF as body responsible for the out-of-court resolution of his/her complaint;
- the authorization of the complainant so that the CSSF can transmit its request (including the attachments) as well as any future correspondence or information to ADMC;
- if someone is acting on the complainant's behalf, a document confirming their power to represent her/him; and
- a copy of the complainant's current passport or identity card and, where applicable, that of her/his representative.

The CSSF may request any other document or information, in any form, it may deem necessary. The request by the complainant shall be filed in Luxembourgish, German, English or French. The procedure will, in principle, be conducted in one of the above-mentioned languages in which the request was filed with the CSSF.

As soon as the CSSF received all the documents or relevant information it deems necessary, it confirms to the applicant and to the professional in writing or by way of a durable medium that it has received the complete request and the date of receipt of the complete request.

Should the CSSF deem to be unable to deal with the request, it provides a detailed explanation of the reasons why it does not deal with the complaint to the parties concerned within three weeks after the receipt of the complete request. Should the CSSF deem to be able dealing with the complaint, it informs the parties of its acceptance.

Upon concluding the analysis, the CSSF addresses a conclusion letter to the parties, including providing reasons for the position taken. Where it concludes that the request is entirely or partly justified, it asks the parties to contact each other to settle their dispute considering the conclusion provided and to inform it of the follow-up.

Should the CSSF conclude that the positions of the parties are irreconcilable or unverifiable, it informs the parties thereof in writing.

In any case, the CSSF will inform the relevant parties that its conclusion may differ from a competent court, and that its conclusion is not binding to the parties, each party is free to accept or refuse to follow the CSSF's analysis. It is to be highlighted that there remains the possibility to seek remedies through legal proceedings should the parties fail to conclude an agreement after the CSSF provided its analysis.

All parties will be asked by the CSSF to notify it and confirm should the relevant party accept, refuse or follow the CSSF's conclusion.

Normally, the correspondence with the CSSF will be in writing. One or several meetings with the parties may be requested by the CSSF, where the CSSF deems it to be necessary.

The CSSF normally provides its analysis within 90 days. This period will start as soon as the CSSF deems to have received a complete request and will be confirmed in the acceptance letter under the conditions as described above. Should the CSSF determine the case to be highly complex, the 90 days period may be prolonged. Any prolongation will be confirmed by the CSSF as soon as practicable and prior to the end of the initial 90 days period at the latest.

The CSSF out-of-court dispute resolution procedures will conclude as soon as:

- the CSSF confirms in writing to be unable dealing with the request;
- the CSSF provides its conclusion in writing;
- the complaint has been submitted to a Luxembourg or foreign court;
- the complaint has been submitted to an arbitrator or other dispute settlement mechanism in Luxembourg or abroad;
- any party withdraws in writing (must be notified to the other party and the CSSF within a reasonable period in writing);
- the time for exercising the rights related to the complaint expired;
- the applicant/complainant does not provide the additional documents, information, explanations or positions requested by the CSSF within the period set by the CSSF; and/or
- the parties reached an agreement to settle the dispute and informed the CSSF thereof.