



# COMPLAINTS MANAGEMENT POLICY

Fondaco Lux S.A.

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## TABLE OF CONTENTS

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TABLE OF CONTENTS.....	1
INTRODUCTION .....	2
RESPONSIBLE PERSON.....	2
COMPLAINTS HANDLING PROCESS.....	2
REGISTER OF COMPLAINTS.....	3
COMPLAINTS RESOLUTION.....	3
OUT-OF-COURT COMPLAINT RESOLUTION PROCEDURE AT THE CSSF .....	4
TREATMENT OF THE DATA.....	5
AGENTS IN CHARGE OF HANDLING THE REQUESTS .....	5
PERIODIC REPORTS .....	6
I.    TO THE BOARD OF DIRECTORS.....	6
II.   TO THE CONDUCTING OFFICERS.....	6
III.  TO THE CSSF .....	6
DATA PROTECTION.....	6
CONFIDENTIALITY .....	7

## INTRODUCTION

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The senior management of the Company must implement and maintain effective and transparent procedures for the reasonable and prompt handling of complaints received from Complainants (as defined below).

The aim of this Policy is to provide investors with information on the Complaints Handling Policy applicable to Fondaco Lux S.A: (the Company) and each of the funds it manages and to ensure that complaints received are dealt with professionally, efficiently, consistently and in compliance with the applicable laws, regulations and circulars including, but not limited to.

- CSSF Regulation No. 10-4
- CSSF Regulation 16-07
- CSSF Circular 17/671
- CSSF Circular 18/698
- Guidelines on complaints-handling for the securities (ESMA) and banking (EBA) sectors of 4 October 2018
- CSSF Circular 19/718

The Company handles investors complaints according to the following general principles:

- An effective and transparent procedure for investors;
- A prompt handling;
- To ensure each complaint and the measures taken for its resolution are recorded;
- A free of charge complaints filing for investors.

## RESPONSIBLE PERSON

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The Company has appointed amongst its senior management, a conducting officer, Mrs. MADAU Noemi as responsible for complaints handling (Complaints Officer).

Mrs MADAU Noemi is responsible for the implementation of the Complaints Handling Procedure and for monitoring compliance with it.

Responses provided to the Complainants (as defined below) will be made under her authority.

The Complaints Officer is further responsible that the other employees of the Company are aware of these internal complaint handling procedures through an adequate internal channel.

The allocation of the complaints management function to Mrs MADAU Noemi, who is also in charge of the compliance function, enables complaints to be investigated fairly and possible conflicts of interest to be identified and mitigated.

## COMPLAINTS HANDLING PROCESS

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A complaint received by the Company shall take the form of an oral, written or electronic statement of grievance or dissatisfaction addressed to the Company by a natural or legal person who is presumed to be eligible to have a complaint considered by the Company (such as an investor, former investor, or actively solicited potential investor of a UCITS and/or AIF managed by the Company) ("Complainant"). relating to (i) the provisions of products, or (ii) investment services provided under the UCITS Directive or the AIFMD or (iii) a service of collective portfolio management under the UCITS Directive .

Complainants will be able to file complaints free of charge in one of the official languages accepted in Luxembourg or one of the official languages of the relevant country of distribution of the funds managed by the Company, stating their name, contact details and details about the product, service and entity the complaint refers to.

Complainants, shall file their complaint, which may take the form of a letter or an e-mail:

- by sending an email to:

[cp@fondacolux.com](mailto:cp@fondacolux.com)

- by sending a letter to:

Fondaco Lux S.A.

Attn. : Complaints Officer

146 Boulevard de la Pètrusse, L-2330 Luxembourg.

The Complaints Officer will also deal with complaints that have been forwarded to it by the delegates or the CSSF.

## REGISTER OF COMPLAINTS

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The Complaints Officer receives the complaints and registers them in the Register of Complaints maintained at the registered office of the Company.

The Register shall contain the below information:

- date of receipt;
- serial number per year;
- account number of the complainant;
- reason of the complaint; - business area concerned;
- date of response (copy of response as well as all correspondence with the complainant);
- measures taken to search the truth
- measures taken to eliminate the cause; - if the issue was brought before the Court or if any alternative dispute resolution mechanism was enacted, as provided under the law, such as mediation or arbitration;
- date of the register of acknowledgment to the Conducting Persons
- identification and relevant mitigation of potential conflicts of interest.

## COMPLAINTS RESOLUTION

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When a Complaint is received a written acknowledgement of receipt will be provided to the Complainant within a period which **shall not exceed 10 business days** after receipt of the complaint, unless the answer itself is provided to the Complainant within this period.

In the written acknowledgement the Company will provide the Complainant with the name of the person who will deal with the matter and an indicative timetable by which a response or a resolution will be provided.

The Complaint Officer shall inform the Complainants of the follow-up of their complaint.

Internally, a Complaints Officer will be designated to ensure follow up in a timely and efficient manner.

The Complaints Officer shall:

- (i) seek to gather and to investigate all relevant evidence and information on each complaint;
- (ii) seek to communicate in a plain and easily comprehensible language;
- (iii) provide an answer without undue delay and in any case, within a period which cannot exceed one month between the date of receipt of the complaint and the date at which the answer to the complainant was sent.

Where an answer cannot be provided within this period, the Complaints Officer shall inform the Complainant of the causes of the delay and indicate the date at which its examination is likely to be achieved.

The Company shall deem the complaint resolved if, within **15 business days** of sending the response to the Complainant, the Complainant does not lodge other requests in connection with the complaint to which the response refers. The delay for lodging such requests is mentioned in the response sent to the Complainant.

In the event that the Complainant fails to receive an answer or a satisfactory answer at the level at which she/he submitted his/her complaint in the first instance he will be provided with the contact details of the person responsible at the level of the management of the Company to whom escalating the matter.

Where the complaint handling did not result in a satisfactory answer for the Complainant, the Company will provide the Complainant with a thorough written explanation of the Company position as regards the complaint and set out the Complainant's option to maintain the complaint (e.g. the availability of an ombudsman, ADR mechanism, national competent authorities, etc).

In case the chosen reply may have potential consequences on the Company or one of the funds it manages, the Complaints Officer shall escalate the matter to the other Conducting Persons who in turn shall escalate without delay the case to the board of directors, who will take action accordingly.

## **OUT-OF-COURT COMPLAINT RESOLUTION PROCEDURE AT THE CSSF**

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If, within one month from the date at which the complaint was sent in writing to the Complaints Officer by the Complainant, the latter does not receive an answer or a satisfactory response from the Complaints Officer, he/she/it can contact the Commission de Surveillance du Secteur Financier ("CSSF").

Please note that the CSSF only accepts complaints that have previously been sent to the person responsible for the complaint handling at the level of the management of the Company.

The filing must be lodged within one year at the latest after the date on which the Complainant first filed the complaint with the Company as follows:

- By post :

Commission de Surveillance du Secteur Financier

Département Juridique - Service JUR - CC

283, route d'Arlon  
L-2991 Luxembourg; or

- By fax:

+352 26 25 1- 2601; or

- By e-mail:

reclamation@cssf.lu

The following form is available on the CSSF website and may be used for this out of court complaint resolution procedure:

[http://www.cssf.lu/fileadmin/files/Formulaires/Reclamation\\_111116\\_FR.pdf](http://www.cssf.lu/fileadmin/files/Formulaires/Reclamation_111116_FR.pdf)

The link below also gives the full text of the CSSF Regulation 16-07 relating to the out-of-court resolution of complaints

[http://www.cssf.lu/fileadmin/files/Lois\\_reglements/Legislation/RG\\_CSSF/RCSSF\\_No16-07eng.pdf](http://www.cssf.lu/fileadmin/files/Lois_reglements/Legislation/RG_CSSF/RCSSF_No16-07eng.pdf)

Further information from the CSSF can be found on <http://www.cssf.lu/en/consumer/complaints/>.

## TREATMENT OF THE DATA

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The original documents regarding a complaint (complaint itself plus reply or internal notes regarding the settlement of the complaints) will remain at the registered office of the Company.

The Complaints Officer shall analyse the data relating to the complaint handling, on a permanent basis, in order to enable the identification and treatment of any recurring or systemic problem, as well as any potential legal and operational risks:

- (i) by analysing the causes of the individual complaints in order to identify the origin common to certain types of complaints;
- (ii) by considering whether these origins may also affect other processes or products, including those to which the complaints do not relate directly; and
- (iii) by correcting these origins, if it is reasonable to do so. Article 16. Communication of information to the CSSF.

The Complaints Officer sends a copy of the Register of Complaints to the Internal Audit.

## AGENTS IN CHARGE OF HANDLING THE REQUESTS

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The agents who may access the data retrieved under the complaints handling have the knowledge, skills and experience required in this respect.

Such agents shall, forthwith, inform the Board of Directors of the Company of any circumstance likely to affect or deemed to affect his/her independence and his/her impartiality or to give rise to conflicts of interests with either party to the dispute which s/he is in charge of resolving.

The obligation to communicate these circumstances is a continuing obligation throughout the process of the complaint handling,

## PERIODIC REPORTS

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### I. TO THE BOARD OF DIRECTORS

The Complaints Officer reports to the Board of Directors as frequently as required and at least annually, on the complaints received and their processing.

The annual report submitted to the Board of Directors includes the number of complaints received and treated over the relevant period, the processing of complaints as well as any potential issue a summary table with the complaints lodged in the past compared with the current situation, as well as the investment services and activities impacted.

### II. TO THE CONDUCTING OFFICERS

The complaints handling shall form part of the management information handed monthly to the conducting officers who shall review it during their monthly meeting.

### III. TO THE CSSF

The Complaints Officer will ensure that the annual statement of complaints received in relation to each fund under management and containing the reason for each complaint and the status of the matter will be communicated to the CSSF pursuant to CSSF Circulars.

In addition, the Complaints Officer is also required to reply and cooperate as exhaustively as possible upon request from the CSSF;

The annual report to the CSSF shall include a table (available here [https://www.cssf.lu/fileadmin/files/Lois\\_reglements/Circulaires/Hors\\_blanchiment\\_terrorisme/cssf17\\_671eng\\_upd230818.pdf](https://www.cssf.lu/fileadmin/files/Lois_reglements/Circulaires/Hors_blanchiment_terrorisme/cssf17_671eng_upd230818.pdf)) which indicates:

- the number of complaints registered by the Company, classified by type of complaints,
- a summary report of the complaints and of the measures taken to handle them;
- the reasons for the complaints as well as the progress made in their handling;
- a list of third parties authorised to handle complaints to the CSSF (if any).

To this end, the Complaints Officer receives of all necessary data from all relevant parties in respect of the complaints received.

This report shall be sent at the latest within five months following the end of the financial year of the Company. This summary report may be included in the report of the compliance function.

## DATA PROTECTION

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The Company takes the necessary measures to ensure that the processing of personal data within the frame of the complaints handling complies with the applicable rules on the personal data protection.

## **CONFIDENTIALITY**

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The Company undertake to maintain the confidentiality of the communications and documents exchanged during the procedure of complaints handling.