



## Complaints Handling Policy

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A&G LUXEMBOURG AM S.A.

APRIL 2023



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## Complaints Handling Policy

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## 1 PURPOSE

A&G Luxembourg AM S.A (hereinafter "A&G" or the "Company") governed by the law of 12 July 2013, and its branch in Spain are obliged to have an adequate and thorough internal policy and procedure in place for dealing with complaints from investors in their Alternative Investment Funds.

This policy is designed to ensure that complaints received from Investors are handled in a consistent, fair and prompt manner.

## 2 GLOSSARY OF TERMS

Abbreviations/ Terms	Definitions
AIF	means an alternative investment fund within the meaning of the AIFM Law.
AIFM Law	means the Luxembourg law of 12 July 2013 on alternative investment fund managers, as amended.
Applicable Laws	means the relevant legal and regulatory requirements enshrined in the AIFMD, the AIFM Law, the Commission Delegated Regulation (EU) No 231/2013, the CSSF circular 18/698 (applicable to AIFMs) and in any other applicable laws, regulations, circulars and soft law documents, as amended
Board	means the Board of Managers of the Company
Business day	refers to any day in which normal business operations are conducted in Luxembourg
Compliance Function	The staff members working in compliance at the Company. Those include the Compliance Officer and RC, and the Conducting Officer responsible for AML/CTF and Compliance.
Conducting Officer	means the individual in charge of each AIFM function
Complaints Handling Policy / Policy	within the meaning of Article 16 of the AIFM Laws and CSSF 18/698 point 360 to 368, means the policy which lays down the main aspects related to complaint handling, explains the principles laid down by the Board of Managers, establishes the principles, register, analysis, treatment and escalation of complaints
Complainant	Any natural or legal person having filed a complaint with a professional
Complaint	Complaint filed with a professional to recognize a right, dissatisfaction and or request compensation
CSSF	The Luxembourg regulator of the financial sector (Commission de Surveillance du Secteur Financier)
CSSF Circular 18/698	on the authorization and organization of investment fund managers incorporated under Luxembourg law, as amended from time to time
CSSF regulation 16/07	CSSF regulation relating to the out-of-court resolution of complaints
Delegated Regulation	Commission Delegated Regulation (EU) No 231/2013, as amended
Investor	Any investor/subscriber in a managed AIF
Staff	means the employees of the Company, including secondees, contractors or temporary staff

### 3 DEFINITION

The Company defines a complaint as “an expression of at least one of the three following elements”:

- The dissatisfaction with the general level of service provided by the participants of the Fund (central administration: administrative agent, transfer agent, custodian, management company, domiciliary agent, investment manager/adviser, distributor, initiator etc.)
- The identification of an actual or potential harm;
- The claim of a remedy or compensation

### 4 HOW TO RAISE A COMPLAINT TO A&G LUXEMBOURG AM

A complaint can be addressed to A&G in writing by post or by email to the following addresses:

- **By email:**

To: [complaints@ayg.lu](mailto:complaints@ayg.lu); [christine.kastour@ayg.lu](mailto:christine.kastour@ayg.lu) ;

- **By post:**

**A&G Luxembourg AM SA**  
Attn: Christine Kastour  
56, Grand Rue  
L-1660 Luxembourg  
Grand-Duchy of Luxembourg

The complainant shall file, free of charge, his/her complaint in Luxembourgish, German, English or French.

A complaint should, as a minimum, include the following:

- A clear identification of the person/party filing the Complaint (please provide the name under which the complainant is listed under the shareholders register or the name of the intermediary acting on behalf of the complainant);
- A detailed explanation of the facts (issue or transaction) at the origin of the Complaint;
- A copy of all related/necessary supporting documents;
- Communication preference (post, email) and respective contact details.
- Confirmation that the person has not (/or that the person he/she represents has not) submitted the claim to a court, an arbitrator or another out-of-court dispute resolution body, in Luxembourg or abroad.

### 5 PERSON RESPONSIBLE FOR COMPLAINTS HANDLING

The person responsible of the complaint handling at the level of the management of the Company shall be designated by the Board of Directors of the Company, and shall be of good commercial and professional repute and have appropriate knowledge and expertise to perform the associated duties.

A&G has designated Christine Kastour as the complaints handling officer (the “Officer”).

The Officer will ensure that Complaints will be handled objectively by the Company with a focus on establishing the facts and ensuring fair treatment of Investors. The Company will not seek to cover up a mistake committed by itself





or by one of its Staff. If the Company does not agree with the details of the complaint, a full explanation will be provided to the complainant.

## 6 COMPLAINTS HANDLING PROCEDURE

The written **acknowledgement of receipt** will be provided to the complainant **within a period** which shall not exceed **10 Business Days**, following the receipt of the complaint, and specifying the name and contact details of the person handling his/her complaint, unless the answer itself is provided to the complainant within this period. The Officer shall inform the complainants of the follow-up of their complaint.

The 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.

In this sense, A&G undertakes to **provide the complainant with an answer within one month** from the date of receipt of the complaint. Where an answer cannot be provided within this period, A&G will inform the complainant of the causes of the delay and indicate the date at which its assessment is likely to be completed.

A request of information, advice or clarification concerning the services rendered is not considered a complaint and is not covered by this policy.

## 7 OUT- OF - COURT COMPLAINTS RESOLUTION

Where the complaint handling at the level of the Officer did not result in a satisfactory answer for the complainant, The Officer shall provide him/her with a full explanation of his/her position as regards the complaint on paper or by email and of the existence of the out-of-court complaint resolution procedure at the CSSF.

Where the Officer has undertaken to resort to the out-of-court complaint resolution procedure with the CSSF, it shall send to the complainant a copy of the CSSF Regulation N° 16-07 relating to out-of-court complaint resolution or the reference to the CSSF website.

The Officer shall inform the complainant, on paper or by email, that s/he can file a request with the CSSF and that, in this case, his/her request must be filed with the CSSF within one year after s/he filed his/her complaint with the Company.

Details regarding the out-of-court resolution can be found on the CSSF website [www.cssf.lu](http://www.cssf.lu), under the section Consumer-Customer complaints.

## 8 COOPERATION WITH THE CSSF

The CSSF does not act as an ombudsman and in the case that it receives complaints from customers of the Company or Investors, it will forward the complaint to the Company to be handled in accordance with this Policy. Should a complaint be forwarded to the Company by the CSSF, the Officer will immediately send an acknowledgement letter to the CSSF confirming receipt of the complaint. The complaint will then be dealt with in accordance with the process detailed in this Policy.

In case a complaint has been filed with the CSSF and the CSSF requests the Company to provide it with information or



documents, the Company will promptly provide the requested information or documents. Where the CSSF concludes that the complaint is totally or partially justified and asks the Company and the complainant to settle their dispute, the Company will have regard to the CSSF's input.

As described in the CSSF Regulation 16-07, Art 4, the following requests are not considered admissible by the CSSF:

- 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 business policies;
- the complaint concerns a non-financial product or service;
- the request is unreasonable, frivolous or vexatious;
- the complaint has not been previously submitted to A&G in accordance with Article 5(1) of the CSSF Regulation 16-07;
- the complainant has not filed a request with the CSSF within one year after s/he filed a request with A&G;
- the request handling would seriously impair the efficient functioning of the CSSF.

## 9 REPORTING TO THE CSSF

As described in the CSSF Regulation 16-07, Art 16, Once a year, the Compliance Officer, after approval of the Board of Managers, will submit to the CSSF:

- the identity/ies of the person(s) in charge of dealing with complaints;
- a summary report of the complaints and of the measures taken to handle them; and
- a copy of the complaints register.

Following the applicable laws and regulations, the Company must file to the CSSF on an annual basis, within (5) months following the closure of the financial year of the Company, covering the previous calendar year, a table including the number of complaints registered, classified by type of complaints, as well as a summary report of the complaints and of the measures taken to handle them. Furthermore, the reasons for these complaints as well as the state of progress of their handling must be mentioned.

The summary report will be part of the annual summary report issued by the Company's Compliance Function.

## 10 COMPLAINTS MONITORING AND REPORTING TO THE BOARD

Complaints will be recorded on the complaints register, which includes the following information:

- Number of the complaint;
- Investor's name;
- Date of complaint;
- Complaint description (including reason of complaint);
- Amount of any claim;
- Date(s) of communication(s) between the Company and the Investor during the complaint handling



period;

- Decision of the Board on such complaint and mitigation measure(s) to prevent re-occurrence;
- Date of decision of the Board on such complaint;
- Status of the complaint handling.

On a quarterly basis, the Officer (or the Compliance Function) will report to the Board the complaints received with the information on their nature, their background, the financial, operational and reputational risks, the financial, contractual and regulatory impacts, the achieved settlements, the mitigation actions undertaken and the next steps if applicable.

On an annual basis, the Officer will verify:

- information made available to Investors (e.g. on durable communication means);
- quality and compliance to applicable regulations of measures in place to manage and follow up complaints.

The Officer shall analyse the nature of complaints received, on a permanent basis, in order to identify any trends that may indicate there is a recurring or systemic problem and ensure that appropriate remedial action is taken.

## 11 LEGAL REFERENCES

- Law of 12 July 2013 concerning AIFM;
- CSSF Regulation N° 16-07 relating to out-of-court complaint resolution;
- CSSF Circular 17/671, as amended by CSSF Circular 18/698;
- CSSF Regulation N° 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 organizational requirements, conflicts of interest, conduct of business, risk management and content of the agreement between a depositary and a management company.

## 12 ISSUER & OWNERSHIP

The Complaints Handling Policy is owned by the Compliance Function and it shall be reviewed at least on annual basis and updated as necessary to reflect legal and regulatory developments. Each iteration of the Complaints Handling Policy must be communicated to the Board and shall be communicated to all relevant Staff and updated on the website of the Company.



Version	Approval Date	Responsible Areas	Approval
V1.0	10/06/2015	Compliance Department	Board of Directors
V2.0	28/05/2019	Compliance Department	Board of Directors
V3.0	27/09/2022	Compliance Department	Board of Directors
V4.0	23/05/2023	Compliance Department	Board of Directors

### 13 PUBLICATION ON THE WEBSITE

This procedure is accessible to investors free of charge on website of the Company ([www.augluxembourg.lu](http://www.augluxembourg.lu))

*-Signature page to follow-*





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Name: Christine Kastour  
Title: Conducting Officer  
Date: 24/05/2023