

# Complaints Handling Policy

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## 1. Definitions and Acronyms

### **Board of Directors or Board**

Board of Directors of the IFM.

### **Complainant**

any natural or legal person who has lodged a complaint with the IFM, and is either an investor or shareholder of an investment fund managed by IFM.

### **Complaint**

any statement of dissatisfaction made by a Complainant in order to recognize a right or to remedy a harm considered to be caused by IFM, its shareholders, Board of Directors, Conducting Officers, employees, agents or delegates. According to CSSF Circular 17/671, as amended, simple requests of information or of explanations cannot be considered as a Complaint for the purpose of this Policy.

### **Complaint Register**

means the register maintained for the purpose of recording the complaints.

### **Compliance Officer**

Person appointed by the IFM responsible for managing the Compliance Function and for any reporting on a frequent basis, and at least annually, to the ExCo and Board of Directors on matters of compliance, indicating in particular whether the appropriate remedial measures have been taken in the event of any deficiencies. The appointed person shall have the necessary skills, knowledge and expertise in the area. The IFM must communicate his/her appointment to the CSSF.

### **Conducting Officer or CO**

The person in charge of conducting, monitoring and supervising the activities and the business of the IFM.

### **CSSF**

Commission de Surveillance du Secteur Financier.

### **IFM**

Investment Fund Manager, Renta 4 Luxembourg.

### **Renta 4 Luxembourg**

The Investment Fund Manager (“IFM”), a société anonyme incorporated in Luxembourg with registered address at 70, Grand-rue L-1660 Luxembourg, registered with the Luxembourg trade and companies under number B 200 177.

### **Staff**

For the purpose of this Policy, it means Renta 4 Luxembourg’s employees (including employees of Renta 4 Group insourced by Renta 4 Luxembourg), Conducting Officers, members of the Board of Directors, and external persons placed at the disposal of the Renta 4 Luxembourg.

## 2. Introduction

The Renta 4 Luxembourg (hereafter “the IFM”) and its delegates make their best efforts to conduct investments in a manner that always satisfies investors.

However, in case investors express a complaint by phone, email or in a conversation, directly to the IFM or through service providers, the IFM has implemented and maintains this effective and transparent procedure for the reasonable and prompt handling of complaints received from them.

This procedure is available free of charge for investors.

### 3. Regulatory Background

This Complaints Handling Policy was drafted in compliance with the following legal and regulatory requirements:

Luxembourg Law	CSSF Regulation No. 16-07 of 1 July 2016 relating to out-of-court complaint resolution.
	CSSF Regulation 10-04 of 1 July 2013 (Art. 7).
	CSSF Circular 18/698: Section 5.5.5.: Claim and complaint handling.

### 4. General Principles

The IFM handles investors' complaints according to the following general principles:

- An effective and transparent procedure for investors;
- A procedure made available to all staff;
- A procedure which reflects the concern for objectivity and for ascertaining the truth;
- A procedure which enables the identification and mitigation of any possible conflict of interests
- A prompt handling in full compliance with the provisions of the regulation;
- To ensure each complaint and the measures taken for its resolution are recorded;
- A free of charge complaints filing for investors
- A clear, comprehensible and free of charge information regarding the detailed procedure that will be followed to handle the complaint and the information on the CSSF acting as an out-of-court complaint resolution body available to investors via the website.

### 5. Organization

Mr Guillaume Tozzi, Conducting Officer in charge of Compliance, is responsible for complaints handling of the IFM. He has been designated as such to the CSSF.

### 6. Procedure

#### 6.1. Complaints logging

When an investor submits a complaint:

- by phone, in writing (by mail or email), during a conversation,
- directly or through their usual financial intermediary,
- to the IFM or through service providers, at the level of a delegate of IFM: a distributor or transfer agent.

the IFM promptly contacts him to acknowledge receipt of the complaint and/or bring an answer.

As the complaint is more likely to be received by the service providers, the service providers that receive it forward it to the IFM's Compliance Officer.

The Compliance Officer investigates the complaint so that he is able to provide a clear and documented answer to the investor according to the general principles.

The Compliance Officer logs all received complaints in the Complaints Register.

## 6.2. Follow-up / Investigation / Resolution

The Compliance Officer determines whether an appropriate detailed answer can be provided within ten (10) Business Days following the date of the receipt of the complaint.

- When an appropriate detailed answer can be provided, the service providers prepare the answer and send it for revision and approval to the Compliance Officer, who submits it to the Board of Directors of the IFM if required.
- When an appropriate detailed answer cannot be provided within ten (10) Business Days following the date of receipt of the complaint by the Compliance Officer, a first letter is addressed to the complainant within ten (10) Business Days following the date of receipt of the complaint by the Compliance Officer. This letter mentions the investigation in progress, the name and contact details of the Compliance Officer, and asks eventually for further background information about the complaint. A second letter giving the final answer is prepared in one (1) month.

The Compliance Officer liaises with the service providers, delegates or other parties related to the complaint to inform them and to seek further information.

All mails / emails to complainants must be reviewed by the Compliance Officer and written in English or any official language of the Grand-Duchy of Luxembourg.

The Compliance Officer updates the Complaints Register with the incoming and outgoing mails and emails.

The IFM ensures that the service provider or delegate applies an equivalent Policies.

In particular, when processing its due diligence on a transfer agent, distributor, or on a relevant service provider, IFM ensures that:

- The complaint procedure exists and is meeting an adequate standard;
- The escalation of any complaint from the delegate to IFM is organised; and
- The complaints register is accessible to verify the correct handling of complaints.

IFM implements also control arrangements allowing the monitoring of the activity of the registrar and transfer agents by regularly receiving KPIs or written confirmations on their activity. If any complaint was received, IFM will follow-up on the reason on the progress in their treatment.

## 6.3. Non-satisfaction of the complainant

Where the complainant did not obtain an answer or a satisfactory answer at the level at which s/he submitted her/his complaint in the first instance, the complainant has the opportunity to rise the complaint up to the level of the Board of Directors. In this respect, the complainant is provided with the contact details of a person responsible at this level.

The person responsible at the level of the Board of Directors may delegate the management of the complaints internally.

The IFM ensures that each complaint as well as each measure taken to handle it are properly registered. Moreover, the IFM ensures that each complainant is informed of the name and contact details of the person in charge of his/her file.

The IFM also provides the complainant with a full explanation of his/her position as regards the complaint.

The IFM informs the complainant, on paper or by way of another durable medium, of the existence of the out-of-court complaint resolution procedure at the CSSF. If the case arises, the IFM confirms his/her decision to have recourse to the out-of-court complaint resolution procedure to resolve the dispute.

Where the IFM has undertaken to resort to the out-of-court complaint resolution procedure with the CSSF, the IFM sends to the complainant a copy of the present regulation or the reference to the CSSF website, as well as the different means to contact the CSSF.

The IFM informs the complainant, on paper or by way of another durable medium, that s/he can also file a request with the CSSF and in that case, his/her request must be filed with the CSSF within one year after s/he filed his/her complaint with the IFM.

In the case of complaints within the meaning of point (5) of Article L. 411-1(1) of the Consumer Code, evidence of the existence and accuracy of the information provided and the date at which it was provided is incumbent on the IFM.

#### 6.4. Escalation

On a quarterly basis, the Compliance Officer reports to the Board of Directors on complaints received by IFM and actions being taken to resolve them.

In the event that the complaint appears significant in terms of risk, or affects the reputation or has financial implications for the Fund, the Compliance Officer must immediately inform the Board of Directors of the IFM, which decides on the course of action.

## 7. Reporting

The Compliance Officer reports annually the number of complaints received to the CSSF, the nature and status of the each of them.

## 8. Control points reminder

Name of the Control	Responsibility	Periodicity
Maintenance and update of the Complaints Register.	Compliance Officer	When a complaint is received
Report to Board of Directors on number and the nature of complaints received by IFM and ongoing actions being taken to resolve them.	Compliance Officer	Quarterly
Annual Report to the CSSF on the number of complaints received, the nature and status of the each of them.	Compliance Officer	Annually
Communicate to the CSSF a name of person in charge of complaints handling.	Compliance Officer	Whenever the change of person in charge occurred
Verifying that the complainants can lodge a complaint and get the information regarding the procedures and free of charges.	Compliance Officer	Annually
Ensuring that the unsatisfied complainant can rise the complaint up to the Board of Directors' level.	Compliance Officer	In case of occurrence
Ensuring that the measures adopted are recorded and that the complainant is provided with the name and contact of the person responsible for their file.	Compliance Officer	In case of occurrence

Ensuring that the IFM provides a clear, comprehensible, precise and up-to-date information on its complaint handling process and the complainant is informed in due time.	Compliance Officer	In case of occurrence
Ensuring that the IFM analyses the data related to complaints handling and takes the appropriate measures in order to identify and treat any recurring problem, legal and operational risks.	Compliance Officer	Annually