

Engelwood Asset Management S.A

Complaints handling policy

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Document history

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1 About this document

1.1 Purpose and scope of the Policy

Engelwood Asset Management S.A (the "AIFM") is an alternative investment fund manager authorised by the Luxembourg regulator of the financial sector (Commission de Surveillance du Secteur Financier; "CSSF") in Luxembourg under Article 5 of Law of 12 July 2013 relating to AIFMs, as amended, providing in addition to the activities referred to Annex I, services covered by Article 5 (4) of the aforementioned law ("AIFM Law"). In addition to the activity of collective portfolio management, its scope of authorisation also includes the provision of discretionary portfolio management services to retail and professional clients.

The purpose of this Policy is to set out procedures on how the AIFM is handling Complaints received from its Clients. This Policy is designed to ensure compliance with the following rules and regulations:

- CSSF Circular 18/698
- CSSF Regulation 16-07
- CSSF Circular 17/671, as amended
- Law of 12 July 2013, as amended

This Policy is made available on the website of the AIFM and to the employees of the AIFM at the Registered Office.

1.2 Definition

Abbreviation	Definition
AIF	Alternative investment fund
AIFM	Engelwood Asset Management S.A
CSSF	The Commission de Surveillance du Secteur Financier, the Luxembourg financial supervisory authority
Compliance Function	The compliance function of the AIFM
Client	Investors into an AIF or the beneficiary of a mandate managed by the AIFM
Registered Office	The registered office of the AIFM
Board of Directors	The board of directors of the AIFM
Compliance Officer	The compliance officer of the AIFM
Complaint	Any complaint filed with the AIFM by a Complainant in order to recognise a right or to redress a harm (as opposed to simple requests for information or explanations or claims unrelated to a product or financial service provided by the AIFM) and using the Complaint Form
Complainant	Client filing a Complaint with the AIFM
Complaint Form	The form to be used in order to file a Complaint with the AIFM as attached in the annex to this Policy
Internal Audit Function	The Internal Audit Function of the AIFM
Policy	The Complaints handling policy of the AIFM

2 Internal Complaints handling process

2.1 Role of the Board of Directors

The Board of Directors reviews and approves this Policy annually.

The Board of Directors has appointed the Compliance Officer as to conduct the function described in this Policy. The name of the Compliance Officer has been provided to the CSSF by the Compliance Function. The Compliance Function keeps an evidence of both documents available at the Registered Office.

The Compliance Officer has been appointed by the Board of Directors and his name has been communicated to the CSSF by the Compliance Function. The Compliance Officer keeps evidence of both documents available at the registered office of the AIFM.

2.2 Role of the Compliance Officer

The Compliance Officer is responsible for the implementation and efficient operations of the processes described in this Policy. He must ensure that no Complaint would remain un-responded and that Clients have access to the Policy via the AIFM's website free of charge.

The Compliance Officer is responsible for the day-to day handling of Complaints. The Compliance Officer is in particular in charge of the recording of the Complaint received in accordance with the processes set forth in section 2.3.3 below. This information/documentation is made available to the Internal audit Function.

2.2.1 Receiving Complaints

The Complaints filing process with the AIFM is free of charge for Clients. In this context, Complaints shall be submitted to the Compliance Officer in accordance with the provisions set forth in the Complaint Form.

To evaluate Complaints, the Compliance Officer will gather and investigate all relevant evidence and information on each received Complaint.

Note

Any query raised by a Client to a service provider of the AIFM (typically the administrative agent or a distributor), would only qualify as a Complaint for the purpose of this Policy where (i) they have been escalated by such service provider to the Compliance Officer and (ii) the Client used the Complaint Form (or the Client's query includes an equivalent level of information as determined on a case-by-case basis by the Compliance Officer).

The Compliance Officer shall ensure that delegation agreements include a clause stating that the relevant delegates will provide Clients with information on the processes described in this Policy and, where relevant, escalate any Complaint to the AIFM.

2.2.2 Replying to the Complaints

The Compliance Officer will provide a written acknowledgement of receipt of the Complaint to the Complainant within 10 Luxembourg business days after receipt of the Complaint, unless the final response of the AIFM is forwarded to the Complainant within this timeframe.

The Compliance Officer will provide an answer regarding the grounds for the Complaint within 30 Luxembourg business days further to the sending of the acknowledgement of receipt. Where an answer cannot be provided within this timeframe, the Compliance Officer shall inform the Complainant of the causes of the delay and indicate the date at which its examination is likely to be achieved. In the event the Complaint is rejected, a notice with a clear justification to its rejection will be provided to the Complainant.

2.2.3 Handling of Complaints

The Complaints shall be handled, centralised and followed-up by the Compliance Officer.

The Compliance Officer shall ensure that each Complaint as well as each measure taken to handle it will be properly registered on the AIFM's electronic server. The Complaints' register shall include the following information:

- Date of the Complaint;
- Name of the Complainant;
- Summary of the Complaint;
- Date of notification of the Complaint;
- Date of sending the acknowledgement of receipt;
- Summary of the response provided to the Complainant and date of sending of such response;
- Summary of corrective measures (where relevant); and
- Remarks concerning the need to follow up and suggestions, if any, on possible procedural improvements (where relevant).

Once a Complaint has been closed, a report and all documents relating to the Complaint shall be registered on a server maintained by the Compliance Officer (i.e. at least written communication with the Complainant). Any original documents related to the Complaint shall be kept at the Registered Office.

2.2.4 Reporting on Complaints

The Compliance Officer will report monthly to the Conducting Officers on the status of Complaints received. In addition, the Compliance Officer will inform all Conducting Officers immediately if it becomes apparent that a Complaint could result from a major deficiency, which would require immediate consideration and action.

The Compliance Officer provides the CSSF, within one month after the ordinary general meeting approved the annual accounts of the AIFM, with an annual report detailing the number of Complaints introduced, the reasons for the Complaints and the current status of the handling of those Complaints. The form for the reporting is included in the annex to CSSF Circular 17/671, as amended (available [here](#) in English).

The Conducting Officer reports quarterly to the Board of Directors regarding the handling of Complaints. Such report shall in particular include a status of the implementation of remedial measures (if any) identified within the context of the processes described in this Policy.

2.2.5 Recordkeeping

The Compliance Officer shall keep records of all customer complaints confidential and accurately logged and reported to relevant parties. All documentation essential to assess the processing of customer complaints in retrospect, shall be filed in a secure manner for at least 10 (ten) years.

3 Filing a Complaint with the CSSF

If for any reason, the Complainant believes that the Complaints handling process described in section 2 above does not result in a satisfactory response, then the Complainant can apply for an out-of-court resolution of its Complaint with the CSSF.

In this case, the Complainant shall use the form available on the CSSF website (<https://www.cssf.lu/en/customer-complaint/>).

The CSSF Regulation 16-07 (available [here](#) in English) set forth the processes established by the CSSF as regard the out-of-court resolution of Complaints.

APPENDIX 1 – COMPLAINT FORM

The present form may be sent to the Compliance Officer as follows:

Regular mail:	Fax:	Email:
Engelwood Asset Management S.A. Attn.: Steven Curfs Conducting Officer Legal & Compliance 5 rue Guillaume J.Kroll L-1882 Luxembourg	(352) 26 27 16 40	complaints@engelwood.eu

Identity and contact details of the Complainant (please fill in accordingly)

	In case of a natural person:	In case of a legal entity :
First Name		<i>Not applicable</i>
Last name		<i>Not applicable</i>
Company Name	<i>Not applicable</i>	
Date of birth		<i>Not applicable</i>
Place of birth		<i>Not applicable</i>
Address #1		
Address #2		
Address #3		
City		
Postal code		
Country		
Fax number		
Email		
First name of contact person	<i>Not applicable</i>	
Last name of contact person	<i>Not applicable</i>	
Email of contact person	<i>Not applicable</i>	

I am filing this Complaint in my own name and for my own account (please confirm by ticking the box)	<input type="checkbox"/>
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For the purpose of this Complaint, I am acting in my capacity as (please tick the appropriate box(es))

Investor in one or more AIF managed by the AIFM	<input type="checkbox"/>
Beneficiary of a portfolio management mandate managed by the AIFM	<input type="checkbox"/>
Other (please specify)	

<p>Please list the supporting evidence attached to this Complaints form and that could enable the AIFM to assess your capacity as a Complainant (such as subscription forms, investor statements, ...)</p>	
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Description of the Complaint

<p>Please provide detailed information and a copy of the documents supporting your Complaint by describing the right you have against the AIFM that you request to be recognized or the prejudice suffered by you because of an action or the absence of an action of the AIFM that you request to be rectified.</p> <p>Where relevant, provide information on the date when the Complaint to the Compliance Officer was filed or information on why do you believe that the response provided by the Compliance Officer was not satisfactory.</p>	
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Place: _____

Date: _____

Name(s): _____

Signature(s): _____

Title(s): _____