



COMPLAINTS HANDLING POLICY & PROCEDURE



Contents

Policy	3
Out of court resolution of complaints	4
Procedure	5
Written complaints.....	5
Verbal Complaints	5
Enforcement and Approval	6
References.....	7
Annex 1	8



POLICY

It is JTC Group policy to deal with all complaints in an expeditious manner, in accordance with local regulatory and legal requirements, having due regard for the expectations of the client whilst being thorough and equitable in the investigation conducted. In this respect, the following procedure must be adopted.

All complaints will be processed using the Complaints Handling Form, and where required, the escalation to the board will be also instigated.

JTC Global AIFM Solutions S.A. (hereafter the 'AIFM' or 'JTC GAS') has designated the Conducting Officer in charge of Compliance of JTC GAS, as responsible for the handling of complaints (hereafter referred to as the 'Person Responsible for Complaints Handling' or 'PRCH') in conjunction with the relevant Client Director ('CD') and the Compliance Officer ('CO').

- All complaints should be sent in writing to the PRCH: By email:
JTCOfficesLuxembourgAIFM@jtcgroup.com
- By post to JTC GAS' registered address, as found on the company's website
<http://www.jtcgroup.com/locations/luxembourg>
JTC Global AIFM Solutions S.A.
Person Responsible for Complaints Handling
Bijou, 17, Boulevard F.W. Raiffeisen, L-2411 Luxembourg

Complaints can be made to JTC GAS in the native language of the client.

All complaints should, as a minimum, include the following:

- A signed letter, received by post,
- A clear identification of the person filing the complaint
- A summary of the issue or transaction at the origin of the complaint
- A copy of all related documents
- Communication preference (post, fax, telephone, email) and respective contact details.

As soon as a complaint is received by a member of staff, the PRCH and the CD and the CO must be notified in the first instance and written details of the complaint passed to these individuals.

The PRCH, the CD and the CO will assess the seriousness of the complaint, allocate appropriate personnel to investigate the complaint and will ensure that JTC GAS writes to the complainant acknowledging receipt of the complaint within five working days from receipt of the complaint.

Where the complaint is from a related party of our client, who is not our client, the client should be advised of the complaint within five working days. Examples of related parties of our clients include (this is a non-exhaustive list):

- Fund Sponsor – the person who sources investment capital for a fund, in addition to potentially providing other services;
- Investment Adviser – the person who makes investment recommendations to our client;
- Tax Adviser – the person engaged by our client to provide tax advice and / or tax compliance services to our client;
- Auditor – the person engaged by our client to undertake the audit of our client's financial statements; and
- Anyone holding a Power of Attorney.



The PRCH, the CD and the CO are responsible for addressing the complaint at the conducting officer meeting. In order to determine whether a complaint must be escalated to the board, consideration will be given to the quantum of any financial risk, the likelihood of any risk (e.g. financial, reputational or regulatory) causing actual harm to the business, the seriousness of any alleged failings by JTC GAS and/or other JTC Group entities and the possibility of the complaint being referred to any third party (which is to include regulators, the courts and insurers). Consideration will be then given at the meeting as to the appropriate course of action and whether any notification needs to be made to the Luxembourg's Commission de Surveillance du Secteur Financier (hereafter referred to as the 'Regulator' or the 'CSSF') and/or to JTC Group's Professional Indemnity Insurers.

Details of the complaint must be logged in the Luxembourg Complaints Register by the CO. The log must be updated following the assessment below, and thereafter with a note of any subsequent actions taken.

The original complaint letter must be filed in the Complaints File.

Whether or not an escalation measure takes place, the PRCH and the CO will monitor the processing of the complaint to ensure that a satisfactory conclusion is reached with a reasonable time span as provided in the CSSF regulation referred below under "References".

As the AIFM is part of a Group, listed on a Securities/Stock Exchange, consideration must also be given to advising the relevant authority of the complaint. Advices should be sought from the Group headquarters in that respect.

Where Group requirements relating to complaints exceed the above, the CO must ensure that the board of directors are made aware of such additional requirements, and the actions being taken in that regard must be included within the report.

When the PRCH deems that a complaint has been resolved, the complainant must be informed in writing.

The CO must monitor the Complaints Register and advise the Regulator of complaints annually by 1 March every year, covering the previous calendar year by means of the 'Table listing the claims registered by the professional (sub-paragraph 1 of Article 16(3) of CSSF Regulation N°13-02 relating to the out-of-court resolution of complaints)'-form. By exception, in certain limited circumstances, the Regulator may have to be informed immediately of a complaint (for example, a complaint concerning NAVs calculation errors).

OUT OF COURT RESOLUTION OF COMPLAINTS

Clients are advised that they can directly address the CSSF in order to reach an out-of-court resolution of their complaint should they not be satisfied with the response received from JTC GAS.

The CSSF is the relevant authority for receiving requests for the out-of-court resolution (hereafter the 'Request') of a complaint from clients or professionals under its supervision and for intervening with these clients with a view to settling these complaints amicably. The out-of-court complaint resolution process with the CSSF is free of charge. Moreover, no charges will be reimbursed to the parties.

Please see <http://www.cssf.lu/en/consumer/complaints/> for further information.



PROCEDURE

WRITTEN COMPLAINTS

- As soon as a written complaint is received, it must be considered by the PRCH, the CD and the CO as soon as possible. The CD is to complete and sign Parts 1 & 2 of the Complaints Handling Form (as described therein) and scan it to Luxembourg's CO (Annex 1).
- The CO must add the complaint to JTC GAS' Complaints Register, provide a reference number to the CD, monitor the complaint and update the Register until the complaint has been resolved to the satisfaction of the CO. M:\Compliance\Complaints and Claims\Complaints.
- The PRCH should complete the remainder of the Complaints Handling Form and provide regular updates to the CO until the complaint has been resolved.
- The PRCH must provide to the complainant, in writing and within five working days, unless the complainant has state to the contrary, an acknowledgement that their complaint has been received and being considered.
- The PRCH must keep the complainant informed about the progress of their complaint, including any details of any action being taken to resolve it.
- Where the Regulator has been notified of a complaint, periodic updates should be provided to the Regulator until the complaint has been resolved. The CO must also be advised and kept updated.
- When the PRCH considers that the complaint is closed, the complainant must be informed in writing. Where the complaint has not been upheld by JTC GAS and/or JTC Group, the reason(s) for rejecting the complaint must be clearly stated.
- If the Regulator has been notified of the complaint previously, they must also be informed of its closure in writing.
- Where possible, originals, but in any case copies, of all correspondence with the Regulator, whether by letter or e-mail, must be provided to the CO. The CO must record all correspondence with the Regulator and file hard copies on the CSSF Correspondence File. The Table of CSSF Correspondence is located under M:\Compliance\CSSF\CSSF Communication .
- Copies of all correspondence with the complainant and file notes must be provided to the CO. Details of any compensation or compromise agreed with the complainant must also be provided to the CO, who will add them to the Complaints Register. The CO must maintain the Complaints Register and file hard copied of documents received in the Complaints File.

VERBAL COMPLAINTS

Verbal complaints may be treated the same way as written complaint, depending on the assessment of the seriousness of the complaint and in compliance with the applicable regulation.

Should the Management Committee consider the complaint as relevant, the procedure described above will be followed.

Wherever practical, staff receiving complaints by phone or in person should direct the complainant to the PRCH, a Senior Manager or the Client Director. In all instances, the person receiving the complaint should take the complainant's name, contact number, company name and address (where applicable) and also request that the complainant put their complaint in writing. In the meantime the verbally transmitted complaint will be summarised by the person who spoke to the complainant. The summary of a verbal complaint is to be treated the same way as a written complaint and therefore the same procedure must be followed.



ENFORCEMENT AND APPROVAL

This Policy shall be distributed internally within the Company. It shall be electronically accessible to all staff. Any external distribution (to third parties) is subject to the decision of the Compliance Officer or the Conducting Officers of the Company.

All Employees, Conducting Officers and Directors of the Company are responsible for complying with the Complaints Handling Policy. Failure to comply with this policy may incur disciplinary action against or the termination of the appointment/employment of a respective person, as appropriate under the circumstances in question.

This Policy shall be kept up-to-date taking into account the evolution of the Company's activities and reviewed by the Compliance Officer at least annually (or ad-hoc if changing circumstances require this) to ensure that it is accurate and includes any changes in Laws and Regulations and/or changes in the Company's business activity.

For its entry into force, this Policy shall be approved by the Board of Directors of the Company.



REFERENCES

- CSSF Regulation N° 16-07 relating to out-of-court complaint resolution
- Circular CSSF 18/698



ANNEX 1

[Complaints Handling Form.docx](#)