



# COMPLAINTS HANDLING POLICY

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### Register of approval and revisions

Version	Description of changes	Effective date
1.0	Initial version Presented to the Board for approval	26/03/2019
1.1	Updated address to contact the Complaints Handling Officer	08/10/2019
2.0	Annual review: update of website link to the Policy, and formatting updates.	29/09/2020

## 1. Introduction

In compliance with article 7 of the CSSF Regulation 10-4, the CSSF Regulation 16-07, the CSSF Circular 17/671 and Section 5.5.5. of the CSSF Circular 18/698, Caixabank Asset Management Luxembourg S.A. (“CABK AM LUX” or “the Company”) establishes the following procedure regarding a reasonable and expeditious treatment of complaints that clients or investors could raise against it.

The procedure has been drafted in accordance with the applicable regulations in Luxembourg, it has been approved by the Board of Directors of the Company and will be reviewed periodically, notwithstanding any modification required by applicable laws and regulations.

CABK AM LUX makes every effort to ensure that all possible complaints are being escalated to the Company, including those complaints lodged directly by or through a third party (distributor, delegated manager, administrative agent, etc.).

For the purpose of this Policy, a Complaint is a claim filed with the Company to recognize a right or to redress a harm.

## 2. Receiving complaints

Clients and investors can introduce a complaint free of charge. This must be addressed to the Company in writing, by letter signed by authorised representatives (or their legal counsels, as the case may be) of the claimant, and sent to the address of CABK AM LUX in English or French.

In order to be considered “eligible”, a Complaint should contain a clear identification of the complainant, their address, telephone number or email address, the date of the complaint, the signature of the complainant and a description of the fact that makes the object of the Complaint.

The Complaint may be addressed under any written form provided the conditions set above are met. However, Complaints that are not readable will be rejected.

A person was designated among the Conducting Officers of CABK AM LUX to handle all the Complaints addressed to the Company. This person is Mr Ignacio Najera, Complaints Handling Officer of the Company.

Complaint letters shall be sent to the following address:

**Caixabank Asset Management Luxembourg S.A.**  
**Attn: Ignacio Najera (Complaints Handling Officer)**  
**46b, avenue J.F. Kennedy**  
**L-1855 Luxembourg**  
**Telephone: +352 20 60 13 83 20**

In case the Complaint is rejected for whatever reason by the Complaints Handling Officer (hereafter the “CHO”), a letter shall be sent to the complainant explaining in detail the reasons for this decision. Such Complaint will then be considered as “nil”.

### 3. Procedure for handling complaints

#### 3.1. Responsible Person

CABK AM LUX appointed one of the Conducting Officers (Mr Ignacio Najera) as person in charge of customer complaints, as notified to the CSSF through its program of operations.

The CHO will act as the single point of contact for all complaints and will notably be accountable for:

- Filing the complaint form (*appendix 1*);
- Logging the complaint in the Company's complaint register (*appendix 2*);
- Sending a receipt of Complaint to the complainant within two working days from receiving the Complaint;
- Communicating rejections as well as the final decision to the complainant.

#### 3.2. Escalation process

The treatment of complaints will be guided by the principles of objectivity and truth. If negative, the answer provided to the complainant will be duly motivated.

Complaints will be handled diligently. For simple cases, an answer should be provided within a few business days. For more complex cases that take longer to review, an acknowledgement of receipt will be provided to the complainant in order to keep the complainant informed of the progress.

#### 3.3. Complaint handling process

- **Receipt of the complaint:**

Any complaint received must be notified to the CHO.

The employee or delegate receiving the Complaint transfers the matter further to the CHO, who shall establish whether this is a first Complaint, or if the complainant is following-up with an existing complaint.

The CHO must acknowledge receipt of the Complaint in writing to the complainant, within two working days of receiving it. The acknowledgement letter will in no way be considered as an admission of liability. The statement of the nature of the Complaint should not be commented on.

The CHO shall inform the complainant, on paper or by way of another durable medium, 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 initially filed his/her complaint with the CHO.

The CHO will inquire into the facts surrounding any Complaint and attempt to resolve it without delay.

- **Log of Complaints:**

A Complaint log in which the progress of each individual Complaint must be monitored is maintained. All correspondence is kept in both hard copy and electronic format in the individual complainant file for a period of at least five years following the resolution of the Complaint.

The CHO will maintain a file of all the complaints received and subsequent correspondence (*appendix 2*).

The Complaint Log serves as:

- A central database of all Complaints received and their status during employee absences;
- An “aide-memoire” for employees in resolving complaints;
- A management information tool on the type and number of complaints received and the reason for them, so that the Company can implement preventive actions where possible.

The Company shall communicate to the CSSF an annual report indicating the number of complaints filed by investors, the reason for such complaints and the progress made in handling them.

- **Resolution:**

The CHO will ensure that the relevant teams collect all necessary information, including technical or legal advice, before a response is drafted to the complainant.

If an indemnity or refund is proposed, it is submitted to the **Board of Directors'** formal approval and the response is then sent to the complainant. The proposed solution will always be in line with the applicable laws and regulations. The complainant shall always be provided with an answer in writing.

Because of the complexity of the matter, it could happen that no deadline has been fixed. However, the Company will make best efforts to provide a response to a complainant at the earliest possible time.

- **Referral to the CSSF**

Where the complainant has not received an answer he/she considers as satisfactory from the Company, he/she may file a request concerning the complaint directly with the CSSF.

**This request must be filed within one year after the complaint was presented to the Company.**

The request must be filed with the CSSF in writing, in English or French by post or by fax to the CSSF or by email, or online on the CSSF website. In order to facilitate the filing of a request, the CSSF publishes a form on its website:

<http://www.cssf.lu/en/consumer/complaints/>

The request to the CSSF should be supported by a statement of the reasons on which it is based together with the following documents:

- a detailed and chronological statement of the facts underlying the complaint and the steps already taken by the applicant;
- a copy of the prior complaint;
- a copy of the answer to the prior complaint or the confirmation by the applicant that s/he did not receive an answer one month after s/he sent his/her prior complaint;
- the statement of the applicant that s/he did not refer the matter to a court, an arbitrator or another out-of-court complaint resolution body in Luxembourg or abroad;
- the agreement of the applicant with the request handling conditions of the CSSF as body responsible for the out-of-court resolution of his/her complaint;
- the express authorisation of the applicant so that the CSSF can transmit its request (including the attachments) as well as any future correspondence or information to the Company;
- a document showing that the person is legally entitled to act so; if applicable
- a copy of a valid ID document of the applicant (natural person) or, where the applicant is a legal person, of the natural person representing this legal person.

The CSSF may request the production of any other document or information, in any form whatsoever, it deems necessary to handle the request.

Where the CSSF receives a request that meets all the conditions, it transmits a copy thereof to the Company, with the request to take position within a period up to one month from the date at which the file was sent. The CSSF informs the applicant of such transmission and issues a reasoned conclusion within 90 days, such 90-day period starting to run when the CSSF receives a complete request that meets the conditions set forth above.

The 90-day period may be extended in the case of highly complex files. In this event, the CSSF informs the parties of the approximate necessary extension as soon as possible and at the latest before the end of the 90-day period.

Where the analysis of the file relating to the request is completed, the CSSF addresses a conclusion letter to the parties, including the statement of reasons for the position taken. Where it concludes that the request is totally or partly justified, it asks the parties to establish contact with each other.

The parties are also informed that due to the fact that the reasoned conclusions of the CSSF are not binding on the parties, they are free to accept or refuse to follow them. In the conclusion letter, the parties' attention is also drawn to the possibility to seek remedies through legal proceedings, in particular if the parties fail to reach an agreement after the CSSF issued its reasoned conclusion.

### **3.4. External Service Providers**

It can happen that a Complaint is introduced to one of the external service providers of the Company, or its funds. For that purpose, the Company maintains effective organizational and administrative arrangements, including reporting and access to information, with a view to taking all necessary steps to handle complaints properly.

In all circumstances, the Company aims to ensure that complaints are treated with care, in a consistent way, verifiable and within a reasonable period.

All counterparties are requested to escalate without delay to the Company any Complaint received, and to provide assistance to the Company until the final resolution of the Complaint. The CHO should receive either by email or by fax a copy of any Complaint received by them.

The CHO will register such complaint in the Complaint Log, indicating that such a Complaint was received through an external service provider.

#### **4. Controls**

The Compliance Officer will ensure that the policy and operating procedure applicable to the Company are respected.

Moreover, the Compliance Officer will report regularly to the Board of Directors and annually to the CSSF about the Complaints received and actions taken.

The Compliance Officer will analyze the Complaint data to assess the risk of non-compliance. In case of risk, he/she will propose mitigation measures to prevent reoccurrence of similar future complaints and monitor their implementation. The Compliance Officer will draw upon the lessons learned to ensure that Complaints have a constructive outcome for the Company.

#### **5. Complaints resolution procedure publication**

CABK AM LUX's complaint handling policy is made available to all relevant staff.

The procedure is efficient and transparent, in view of the reasonable and prompt complaints handling in full compliance with the provisions of the CSSF regulation n°16-07. It reflects the concern for objectivity and for ascertaining the truth of the complaint and it aims at the resolution of complaints without judicial proceedings.

It also enables the identification and mitigation of any possible conflicts of interests.

The Company shall publish the details of this complaint resolution procedure and the information on the CSSF acting as an out-of-court complaint resolution body in a clear, comprehensible and easily accessible manner.

To this extent, this policy will also be made available via the Company's website for easy and free access by its investors and clients:

<https://www.caixabankamlux.com/en/corporate-information/caixabank-asset-management-luxembourg/policies>

## Appendix 1: Complaint Filing Form

*(to be completed by the Complaints Handling Officer)*

Date of Complaint filing	
Name of Fund Concerned	
Complaint number	
Received by	Letter Fax Email
Details of the customer	Name: Address: Phone number: Email address:
Date of incident	
Name of person / Department / Service Provider the complaint is against, if applicable	
Complaint details	
General observations	This is the Company's responsibility This is not the Company's responsibility
Solution/Action taken	
Lesson learned	
Date of the acknowledgement letter	
Date of reply	
Complaints Handling Officer Date & Signature	



**Appendix 2: Complaints log**

Fund concerned	Date of receipt	Reference Number	Client Name	Client (Contact)	How is the complaint received	Summary Complaint	Financial exposure	Compliance officer advice	Legal advice if applicable	Final decision	Date of sending of the reply