



COMPLAINTS HANDLING POLICY. UPDATED AS OF MAY 2017

I. Introduction

MDO Management Company S.A. (hereafter “**MDO**”) is a management company (hereafter “**ManCo**”) pursuant to Chapter 15 of the Law dated 17 December 2010 relating to undertakings for collective investments and is also an alternative investment fund manager (hereafter “**AIFM**”) pursuant to Chapter 2 of the Law dated 12 July 2013 relating to AIFMs.

MDO has adopted this complaints handling policy (the “**Complaints Handling Policy**” or the “**Policy**”) in the context of managing undertakings for collective investment in transferable securities (“**UCITS**”) and alternative investment funds (“**AIFs**”), based either in Luxembourg or Ireland, altogether hereafter referred to as collective investment schemes (“**CIS**”) in accordance with the following:

- CSSF Regulation 16-07 relating to the out-of-court resolution of complaints,
- CSSF Regulation 10-04
- CSSF Circular 12/546
- CSSF Circular 14/589
- The Law of 10 December 2010 relating to undertakings for collective investment
- Similar laws and regulations as applicable to CIS located in Ireland (including, but not limited to, the Central Bank of Ireland’s Consumer Protection Code, as amended from time to time)

II. Scope

The purpose of this Policy is to establish an efficient and transparent framework for handling client complaints to ensure that complaints are handled fairly and promptly. It shall also apply, to the extent necessary and on basis of the proportionality principle, to other entities belonging to the same group as MDO, including any branches or representative offices located elsewhere than Luxembourg, and consequently cover relevant local requirements pertaining to CIS located in such jurisdictions and cross-border management company and alternative investment fund manager activities performed by MDO on behalf of such CIS.

III. Definition

For the purpose of this Policy, a *complaint* is defined in the CSSF circular 14-589 as “an investor claim filed with a professional to recognise a right or to redress a harm”. Pursuant to the Central Bank of Ireland’s Consumer Protection Code, a complaint consists in the “expression of grievance or dissatisfaction by a consumer, either orally or in writing, in connection with the provision or the offer of the provision of a product or service to a consumer by a regulated entity”. Accordingly, dissatisfaction expressed by another service provider of the financial sector with whom MDO has entered into a business relationship shall not qualify as a complaint for the purpose of this Policy.



IV. Complaints notification procedure

MDO is committed to treat clients fairly. To resolve complaints in an effective and transparent manner, complaints shall be notified in writing to MDO's Complaints Handling Officer (for the avoidance of any doubt, any complaint addressed to the Irish branch of MDO located in Dublin should be communicated immediately to the Complaints Handling Officer). Complaints can either be submitted by letter or by e-mail to the following address:

MDO Management Company S.A.
To the attention of the Complaints Handling Officer
19, rue de Bitbourg
L - 1273 Luxembourg
Email: complaints@mdo-manco.com

The complaint typically consists of:

- A description of the acts underlying the complaint, the steps already taken by the applicant, including legal actions within or outside Ireland or Luxembourg
- In the case where the person acts on behalf of an applicant or on behalf of a legal person, an original document or certified true copy of such document showing that the person is legally entitled to act so;
- a copy of a valid ID document of the applicant (natural person) and, where the applicant is a legal person, of the natural person representing this legal person.

The above is the minimum level of information to be provided so as to consider the request as a complaint. Requests for information or explanations are not considered as a complaint.

The Complaints Handling Officer will respond in writing within ten (10) business days after the receipt of the complaint, to either acknowledge the receipt of the complaint or provide a response to the applicant.

If for any reasons the complaints handling process does not result in a satisfactory response, the applicant can contact the home country regulator of the CIS in respect of which such applicant notified a complaint. The detailed procedure can be found under the following links: <http://www.cssf.lu/en/consumer/complaints> for CIS domiciled in Luxembourg and <https://www.centralbank.ie/contact-us/make-a-complaint> for CIS domiciled in Ireland.