

## COMPLAINTS HANDLING POLICY

Version	Author	Action taken	date	Validated by	Validation date	Approved By	Approval date
1.0	A. Bombardieri	Creation of the Policy	N/A	N/A	N/A	BoD	28.04.2017
2.0	A. Bombardieri	Annual review	03.04.18	CP meeting	17.04.2018	BoD	17.04.2018

The board of directors (the **Board**) of Zeus Asset Management S.A. (the **Company**) has approved the following complaints handling policy (the **Policy**) in respect of the undertakings for collective investment in transferable securities (**UCITS**) or sub-funds thereof for which the Company acts as management company (the **Managed UCITS**) in accordance with the Luxembourg act of 17 December 2010 relating to UCITS, as amended (the **2010 Act**).

The purpose of the Policy is the protection of investors of the Managed UCITS against any misunderstandings and the insurance towards each investor that his/her/its complaints will be adequately treated, answered and followed up.

## **1. COMPLAINTS OFFICER**

The Conducting officer of the Company in charge of Compliance function is responsible of the handling of the complaints (the **Complaints Handling Officer**). The Complaints Handling Officer will remain the sole contact person vis-à-vis the *Commission de surveillance du secteur financier* (the **CSSF**) and the complainant and will monitor and exercise continuous control over the complaints addressed to the Company. The Complaints Handling Officer may be assisted by appropriate staff, where necessary.

The Policy has been adopted in accordance with:

- (a) the 2010 Act;
- (b) CSSF Regulation 16-07 relating to the out-of-court resolution of complaints;
- (c) CSSF Regulation 10-04;
- (d) CSSF Circular 12/546
- (e) CSSF Circular 14/589; and
- (f) CSSF Circular 17/671.

## **2. DEFINITION**

For the purpose of this Policy, a **complaint** is understood as a complaint filed with the Company in writing (by letter to the Company's registered office by an investor of the Managed UCITS) to recognise a right or to redress a harm and in case of a financial impact. Simple requests for information or clarification cannot be considered as complaints.

## **3. INFORMATION AVAILABLE TO INVESTORS**

The Policy will be available via the Company's website [www.zeus-am.lu](http://www.zeus-am.lu).

## **4. ORGANISATION**

The Complaints Handling Officer will ensure the correct application of the Policy and inform the relevant staff of the Policy and any changes thereto. The Complaints Handling Officer also determines the human and technical means required to properly implement the Policies and

ensures that compliance with the Policy is checked by the compliance function of the Company and its internal audit function on a regular basis.

The Complaints Handling Officer will be informed as soon as possible in writing of any complaint received by the Company and receive all necessary data on the complaints received at all levels, describing the problems identified, the corrective measures taken and the follow-up on these measures as further described below.

## **5. HANDLING OF COMPLAINTS**

### **5.1 General principles**

#### *How to complain*

Any complaint should be addressed to the registered office of the Company as follows:

Zeus Asset Management S.A.  
36, rue des Aubépines,  
L-8052 Bertrange  
Grand Duchy of Luxembourg  
Attn: Complaints Handling Officer

The complaint must include the following :

- full name of complainant, with, as the case may be, information on any shareholding in the Managed UCITS and the sub-funds concerned;
- a copy of a valid ID document of the complainant (natural person) and, where the complainant is a legal person, of the natural person representing this legal person;
- where the complainant is acting on behalf of a legal person, a certified true copy of such document evidencing the complainant's authority;
- a description of the facts, acts or omissions underlying the complaint.

#### *How complaints will be dealt with*

Following receipt of a complaint, the Company will endeavour to promptly contact the complainant to acknowledge receipt of the complaint and/or provide a response to the complainant as follows:

- (a) Upon receipt of a complaint, the Complaints Handling Officer will record the complaint in accordance with section 6 below and inform the Company's and Managed UCITS's Boards immediately.
- (b) If a complaint has been received by the Company and relates to another service provider of the Managed UCITS, the Complaints Handling Officer forwards the complaint to the concerned service provider of the Managed UCITS and informs the complainant within 10 business days after receipt of the complaint.
- (c) In case of a complain vis-à-vis the Company, a written acknowledgement of receipt will be provided to the complainant as soon as possible, and in any case within 10 business days

after receipt of the complaint, unless the response itself is provided to the complainant within this period. The acknowledgment of receipt will include:

- (i) the name of the complainant and the date of receipt of the complaint;
  - (ii) the name and contact details of the Complaints Handling Officer (or any other person in charge of the complaint);
  - (iii) indicative timetable for handling the complaint;
  - (iv) any other required information
- (d) The Boards will ensure that, to the extent possible, the Complaints Handling Officer (or any other person in charge of the complaint) will be the contact person of the complainant throughout the internal handling procedure as regards his/her complaint.
- (e) The Complaints Handling Officer will seek to gather and to investigate all relevant evidence and information on each complaint and provide a response in a plain and easily comprehensible language to the complainant without undue delay and in any case, within a period which cannot exceed one month between the date of receipt of the complaint and the date at which the response to the complainant was sent. Where a response cannot be provided within this period, the Complaints Handling Officer will inform the complainant of the causes of the delay and indicate when the assessment is likely to be finalised.
- (f) Where the complainant did not obtain a response or a satisfactory response from the Complaints Handling Officer, the complainant will have the opportunity to escalate the complaint directly to the Boards. The Complaints Handling Officer will, where possible, seek to obtain confirmation of the complainant that any issues have been satisfactorily resolved.
- (g) The Boards will ensure that a final response is sent to the complainant without undue delay.
- (h) Where the complaint handling at the level of the Boards did not result in a satisfactory response for the complainant, the Boards will:
- (i) provide the complainant with a full explanation of the Company's position as regards the complaint;
  - (ii) inform the complainant of existence of the procedure for out-of-court resolution of complaints before the CSSF in line with CSSF Regulation 16-07 of 11 November 2016 relating to the out-of-court resolution of complaints, as amended or supplemented from time to time (**CSSF Regulation 16-07**) and include (i) a website link to CSSF Regulation 16-07 where appropriate or (ii) a copy of CSSF Regulation 16-07; and
  - (iii) include the contact details of the CSSF to file a request.
- (i) The Company will fully cooperate with the CSSF in accordance with CSSF Regulation 16-07 and provide the CSSF with any requested additional information, documents or explanations and or take position on the facts or opinions as presented by the complainant.

## 5.2 Indicative timeline

#	Step	Timeline
1	Receipt of complaint by the Company	-
2	Recording of the complaint and information of responsible complaint officer (the <b>Complaints Handling Officer</b> )	Without delay
3	Sending of written acknowledgement of receipt  OR  If a complaint relates to another service provider, forwarding to the concerned service provider and information of the complainant	Within 10 business days after receipt of complaint
4	Investigation of complaint	5 to 10 business days. The sending of the response should in any case not exceed one month of 1.
5	Drafting of response by the Complaints Handling Officer	
6	Sending of response by the Complaints Handling Officer	
7	Where a response cannot be provided within one month of 1, sending of information to the complainant of the causes of the delay and when the assessment is likely to be finalised.	As soon as possible after 3.
8	Where the complainant did not obtain a response or a satisfactory response from the Complaints Handling Officer, the complainant will have the opportunity to escalate the complaint directly to the board of directors of the Company. The responsible director is the chairman of the Board	Without undue delay
9	Final response by the responsible director on behalf of the Board	Without undue delay
10	Where the complaint handling at the level of the Director did not result in a satisfactory response for the complainant, the Director will: <ul style="list-style-type: none"> <li>• provide the complainant with a full explanation of the Company's position as regards the complaint; and</li> <li>• inform the complainant of existence of the procedure for out-of-court resolution of complaints before the CSSF in line with CSSF Regulation 16-07 available at <a href="http://www.cssf.lu/en/consumer/complaints/">http://www.cssf.lu/en/consumer/complaints/</a> or include a copy of CSSF Regulation 16-07;</li> </ul>	Without undue delay

	<ul style="list-style-type: none"> <li>include the contact details of the CSSF to file a request:</li> </ul> <p>Commission de Surveillance du Secteur Financier Département Juridique - Service JUR - CC 283, route d'Arlon L-1150 Luxembourg Phone: (+352) 26 25 1 - 1 (switchboard) Fax: (+352) 26 25 1 – 2601</p>	
11	In case the complainant could not obtain a satisfactory response from the CSSF, the complaint can be raised to the courts.	-

## 6. RECORDING AND MONITORING OF COMPLAINTS

The Board, with the assistance of the Complaints Handling Officer, will ensure that each complaint as well as each measure taken to handle the complaint are properly registered.

Any information relating to a complaint will be recorded in the Company network, stored in the server and secured with backup process.

The Company will analyse the data relating to the complaint handling, on a permanent basis, in order to enable the identification and treatment of any recurring or systemic problem, as well as any potential legal and operational risks, without limitation, by:

- (a) analysing the causes of the individual complaints in order to identify the common origin or cause of certain types of complaints;
- (b) considering whether this common origin or cause may also affect other processes or products, including those to which the complaints do not relate directly; and
- (c) correcting these common origin or causes, when it is reasonable to do so.

## 7. COMMUNICATION WITH THE CSSF

The Company will provide the CSSF with an as comprehensive as possible response and co-operation in the context of the handling of complaints and requests.

The Board will provide the CSSF, on an annual basis, with a table including the number of complaints registered, classified by type of complaints, as well as a summary report of the complaints and of the measures taken to handle them substantially based on the sample form provided in CSSF Circular 17/671, as amended or supplemented from time to time and included in **Appendix 1**.

This Policy may be updated and compliance with the Policy will be checked by the compliance function and the internal audit function of the Company on a regular basis. Any amendments to the Policy will be duly approved by the Board.

**Appendix 1**

<b>1. DONNEES GENERALES SUR VOTRE ETABLISSEMENT</b>	
1.1 Dénomination de l'établissement	Zeus Asset Management S.A.
1.2 Numéro signalétique	S00001041
1.3 Nom du responsable au niveau de la direction pour le traitement des réclamations	M. Andrea Bombardieri
<b>2. LES RECLAMATION ENREGISTREES PAR VOTRE ETABLISSEMENT</b>	
<b>2.1 Informations générales sur les réclamations</b>	
2.1.1. Période de référence	Du 01/01/201X au 31/12/201X
2.1.2. Nombre total des réclamations dont votre établissement a été saisi pendant la période de référence	<b>0</b>
<b>2.2 Nombre de réclamations par catégories</b>	
<b>Catégories</b>	<b>Nombre de réclamations</b>
<b>Réclamations ne concernant pas un produit ou service précis</b>	
Comportement du personnel	0
Tarification en général	0
Secret bancaire	0
Autres (prière de préciser)	0
TOTAL	<b>0</b>
<b>Organismes de placement collectif</b>	
Prospectus	0
Politique d'investissement	0
Souscriptions / Rachats d'actions/parts	0
Obligations des banques dépositaires	0
Document publicitaire	0
Erreur de calcul de la VNI	0
Administration de fonds d'investissement	0
Qualité du service en général	0
Autres (prière de préciser)	0
TOTAL	<b>0</b>
<b>Rapport synthétique des réclamations</b>	
Rien à signaler, puisqu'il n'y a pas eu de plaintes.	

Bertrange, XX/XX/201X

(M. Andrea Bombardieri)