



Ersel Gestion Internationale S.A.

Complaints Handling Policy

14.7.2020

Company Policy

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THIS COMPLAINTS HANDLING POLICY IS AVAILABLE TO THE PUBLIC AND APPEARS ON EGI WEBPAGE, EXCEPT FOR THIS PAGE 2 WHICH DESCRIBES THE POLICY INTERNAL APPROVAL PROCESS AND IS THEREFORE FOR INTERNAL PURPOSE ONLY

Process Owner:	The Conducting Officer in charge of the Compliance function
Department(s) impacted:	All
Approved by:	Versions 1 and 2 were approved by EGI Board of Directors. This version 3 includes only formal changes and does not have to be escalated to the ExCom or the Board

Written up by	Reviewed by	validated by	Date of approval by the Board
Livia Capelluto, Ian Power	The Conducting Officer Committee	_____ The CO in charge of Procedures: Henri Ninove	18.1.2019
Aniraj Senedhun	Henri Ninove	_____ The CO in charge of Procedures: Henri Ninove	Not required

Change Mechanism

- Any requirement for change must be addressed to the process owner.
- For documents with draft status, the author may make changes.
- For documents with controlled status (= which has been reviewed, validated or approved), changes must be approved by the staff / Committee which has reviewed, validated or approved the draft.
- As per EGI Procedure for Policies&Procedures set up, the Conducting Officer in charge of the Procedures may make formal changes alone without further reporting to the ExCom or the Board: Formal changes are, for example, correcting typing mistakes, sub dividing a paragraph but also precisising or detailing a definition without altering the sense.
- In order to speed up updates of the procedures, the process owner, in agreement with the COC and the Conducting Officer in charge of the Procedures, may make alone minor changes provided they are beneficial to the clients/investors/ the ManCo.
- Any change must be subsequently reported to the Board.

Regulatory Background:	<ul style="list-style-type: none"> • CSSF Regulation No 16-07
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1. Introduction

Ersel Gestion Internationale (“EGI”) is a UCITS Management Company and Alternative Investment Fund Manager (AIFM) authorized by the Commission for the Supervision of the Financial Sector (*Commission de Surveillance du Secteur Financier* – CSSF). EGI has also been authorized to operate discretionary wealth management.

This Policy outlines:

- how clients of EGI (“the Clients”) may file a complaint;
- how the client’s complaint is handled by EGI;
- how a client may use the alternative dispute resolution procedure implemented by the Luxembourg Competent Authority (the Commission for the Supervision of the Financial Sector – *Commission de Surveillance du Secteur Financier* – CSSF)

2. Definitions

Complaints

A complaint is an expression of dissatisfaction received by EGI, directly or indirectly from or on behalf of an eligible complainant, about EGI’s provision of or failure to provide a product and/or service.

A complaint must request EGI to recognize a right or to redress a harm.

A request for information, clarification or service is not a complaint.

Client

The complainant must be a Client of EGI. Clients of EGI include:

- an investor in a fund managed by EGI;
- a client of any other service offered by EGI, such as Discretionary Wealth Management services.

A client is a natural person, a corporation, institutional or not, a representative of a family office, a life insurance company, a distributor, nominee, business partner and any other type of intermediary subscribing to EGI’s services.

A client is not only the direct counterpart with whom EGI signs a contract of service provision but also a beneficial owner.

A client can either be resident or domiciled in Luxembourg or based abroad, whether he is in an approved country following to the Cross Border Internal Operating Procedure or in any other country wherefrom he has subscribed to an EGI service, addressing directly to EGI in Luxembourg or through whatever type of intermediary.

3. Principles

EGI is committed to providing its Clients with the best possible quality products and services.

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If Clients are nevertheless dissatisfied with the products and/or services provided by EGI, they may file a complaint.

EGI has implemented procedures for managing Client complaints which complies with the requirements of CSSF Regulation No 16-07 relating to the out-of-court resolution of complaints.

The procedure aims to establish a consistent and systematic approach to complaints handling which is fair to all Clients.

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4. Scope of application

This Policy applies to any complaint received in relation to the products and/or services provided to Clients by:

- EGI from its headquarters in Luxembourg,
- the London branch of EGI (“EGI London”), to the extent that it does not contradict applicable local laws and regulations. Any complaint received by EGI London will immediately be forwarded to EGI.

5. How may EGI’s clients file complaints?

Clients who wish to file a complaint may do so in English, French, or Italian, by addressing EGI directly:

By e-mail to compliance@ersel.lu

By post to the following address:

Ersel Gestion Internationale S.A.
17, rue Jean l’Aveugle
L-1158 Luxembourg

A complaint should include the following information:

- full name and contact details of the complainant,
- a detailed explanation of the facts (issue or transaction) at the origin of the complaint,
- a copy of all related supporting documents.

In order to ensure a proper follow up, EGI normally instructs its counterparts (distributors, investment managers...) to escalate all complaints received by them to EGI. Nevertheless, EGI is not in a position to guarantee that all complaints are duly escalated if lodged with an entity other than EGI itself and in the form defined above.

Clients are therefore requested to scrupulously follow the present policy in order to allow EGI to properly follow up on all complaints.

6. How are complaints handled by EGI?

EGI will handle Client’s complaint as follows:

- an acknowledgement letter will be sent to the Client within 10 business days as of the receipt of the complaint, if the complaint cannot be closed before this time.
- An update letter will be sent to the Client every four weeks thereafter to inform him of the progress of the handling of his complaint.
- A final letter will be sent to the Client to inform him on the outcome of EGI investigation and the actions taken to resolve the complaint.

EGI does not charge Clients any fee in relation to complaints.

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7. Recourse to the CSSF's out-of-court complaint resolution procedure

The CSSF's out-of-court complaint resolution procedure aims to facilitate the resolution of complaints against professionals without legal proceedings.

Should the complainant deem EGI's response unsatisfactory or should he/she receive no response within one month following the date of receipt of the complaint, the complainant may resort to the CSSF's out-of-court complaint resolution procedure.

EGI adheres to the CSSF's out-of-court complaint resolution procedure.

A Client who wishes to have recourse to the CSSF's out-of-court complaint resolution procedure must submit his/her request to the CSSF in English, French, German or Luxembourgish within one year following the filing of the complaint with EGI.

The CSSF makes available on its website an online form and a downloadable form for all requests for out-of-court complaint resolution.

The complaint must be addressed:

- by post to the following address:

Commission de Surveillance du Secteur Financier
Département Juridique CC
283, route d'Arlon
L-2991 Luxembourg

- By fax to the following number: (+352) 26 25 1 – 2601
- By email to the following address: reclamation@cssf.lu

Further information may be found on the CSSF website:

Customer complaints
Out-of-court complaint resolution
<http://www.cssf.lu/en/consumer/complaints/>