

Complaints Handling Policy

As a manager of Alternative Investment Funds and a director of UCIs, AEW S.à r.l. (hereinafter "**AEW**") has a policy and procedure for handling and managing complaints from its customers to take into account, manage and protect their interests. Complaints are handled internally by Etienne Wagner, Compliance Officer recognised as such by the Commission de Surveillance du Secteur Financier ("**Complaints Officer**").

AEW is committed to:

- Providing clear and transparent information on how to handle complaints;
- Ensuring that the processing of complaints is carried out in compliance with the applicable regulatory, legal and contractual provisions;
- Guaranteeing customers that their complaints will be dealt with fully and promptly;
- Responding objectively to complaints received;
- Responding within the deadlines provided by the obligations, and consistent with the level of complexity of the complaint.

Any questions regarding this document should be addressed to the Compliance Officer first.

1. Definition of a complaint

A complaint is any statement of customer dissatisfaction with AEW, including but not limited to:

- Poor or non performance;
- A processing anomaly (delay, quality of service, manifest error, etc.);
- Poor communication or a gap between communication and the reality of the investment;
- Non-compliance with the applicable rules.

Thus, a request for information, clarification, advice or service does not constitute a complaint.

2. Filing a complaint

The complaint could be made in written format (by mail, fax, e-mail), free of charge, in the official national language of the customer's choice. The customer must clearly indicate that this is a complaint.

The customer must explain the reason(s) for the complaint and send, as far as possible, all relevant supporting documents.

Whatever their forms, AEW Sarl is required to formalize and record all the complaints received, and, when they are legitimate, to implement quickly and efficiently the measures necessary for their resolution.



When a customer has invested in funds managed by AEW through a financial intermediary and is not satisfied with the service provided, the financial intermediary is the primary person responsible for handling the complaint. If the response due does not satisfy the customer, AEW may be involved in resolving the complaint through the intermediary.

The customer may contact the Management Company by mail at the following address for the attention of the Complaints Officer:

AEW Sarl
5 allée Scheffer L-2520 Luxembourg
GRAND DUCHY of LUXEMBOURG

3. Complaints Handling Process

Complaints are forwarded to the Complaints Officer. For each complaint, the Complaints Officer will confirm in writing that the complaint has been received within 10 working days. The acknowledgement of receipt will specify the expected timetable for AEW's response.

AEW will do its utmost to provide a response without unnecessary delay and in any event within a period not exceeding one month between the date of receipt of the complaint and the date on which the response is sent to the complaint issuer.

Where a response cannot be provided within this period, AEW will inform the complaint issuer of the reasons for the delay and indicate the date by which the complaint review is likely to be completed.

Each complaint and the steps taken to resolve it must be recorded and properly documented.

4. Extrajudicial resolution of the complaint by the Financial Sector Supervisory Commission (CSSF)

If after receipt of the response for the resolution of the complaint provided by AEW the customer is not satisfied with it, or in case of non-response beyond the period prescribed by AEW, the customer retains the possibility of exercising recourse with the CSSF within one year of the formal communication of his complaint to the AEW Complaints Officer:

- Commission de Surveillance du Secteur Financier (CSSF)
Legal Department – JUR Service – CC
283, Route d'Arlon
L - 1150 Luxembourg
Luxembourg

E-mail: reclamation@cssf.lu

Fax: (+352) 26 25 1 – 2601

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



AEW is required and undertakes to provide the CSSF with as full a response as possible and to act in full cooperation with the CSSF.