

Complaints management policy

Foresight Group Luxembourg S.A.



Foresight

Introduction

Foresight Group Luxembourg S.A. (the "AIFM", "FGL", the "Company") and acting through its branches Foresight Group Luxembourg S.A., Rome Branch and Foresight Group Luxembourg S.A., Madrid Branch and Foresight Group Luxembourg S.A., Dublin Branch is an alternative investment fund manager authorised by the Commission de Surveillance du Secteur Financier (the "CSSF"), under the law of 12 July 2013, as amended.

In accordance with CSSF Regulation 16-07 (Article 15) and CSSF Circular 18-698 (point 360), the AIFM shall implement a complaint management policy.

This document sets out the internal rules adopted at the level of the AIFM including its potential branches to ensure that it complies with the CSSF obligations. The procedure is designed to ensure that any complaint received from an investor in respect of business carried on by the AIFM is handled promptly and fairly. A complaint made to the Company and information on this complaint policy and procedure shall be free of charge for funds and funds' investors.

This policy will contain the following information:

1. Details on the person responsible for complaints handling
2. Details of how to complain
3. Internal process to handle complaints
4. Out-of-court resolution

The owner of these principles is the conducting officer in charge of the permanent compliance function and complaints handling, Adela Baho (the "Chief Compliance Officer" or the "CCO").

This policy was originally approved by the board of directors and the conducting officers of the Company (together, the "Executive Committee") on March 11, 2021. A version log is set out in Annex 1.

1 Complaints handling process

1.1 Definition

A complaint is defined in CSSF Regulation 16-07 as a “complaint filed with a professional to recognise a right or to redress a harm”.

1.2 Receiving a complaint

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 or by email). Simple requests for information or clarification cannot be considered as complaints.

Any complaint received by any employee of the AIFM must be immediately reported to the Conducting Officer in charge of handling complaints and recorded in the complaints register containing information completed within CCL Core Client Complaint Form.

The response of all AIFM employees upon receipt of a complaint must be constructive and positive, and the issue viewed from the side of the complainant. If possible, the complainant should be requested to confirm that he/she is making a complaint.

1.3 Record keeping

There is requirement to keep a record of each complaint received and the measures taken for its resolution and retain that record for at least five years from the date that the complaint was received.

1.4 Responsible of complaints handling

Any complaint has to be addressed to the responsible persons indicated below:

For Luxembourg matters:

Letter: Attn. Adela Baho, 55, Allée Scheffer, L-2520 Luxembourg, Grand Duchy of Luxembourg

Email: abaho@foresightgroup.eu

For Italian Branch matters:

Letter: Attn. Diomidis Dorkofikis, Piazza Barberini, 52, 00187 Rome, Italy

Email: ddorkofikis@foresightgroup.eu

For Irish Branch matters:

Letter: Attn. Barclay Clibborn, 11 Mount Street Upper, Dublin, D02 DV52, Ireland

Email: BClibborn@Foresightgroup.eu

For Spanish Branch matters:

Letter: Attn. Carlos Rey Micolau, c/ José Abascal, 56, 28003 Madrid, Spain

Email: crey@foresightgroup.eu

1.5 Receipt of a complaint

a. Acknowledgment

A written acknowledgement of receipt will be provided to the complainant within a period which shall not exceed 10 business days after receipt of the complaint unless the answer itself is provided to the complainant within this period.

If the complaint relates to another service provider, the Chief Compliance Officer will forward the complaint to the relevant service provider and inform the complainant within 5 business days after receipt of the complaint.

b. Investigation

The CCO will:

- Consider the nature of the complaint and whether the complaint may be handled by her or should be referred to the Governing Body for a course of action to be agreed;
- Notify the Governing Body;
- Notify the complainant that their complaint is being investigated;
- Investigate the cause of the complaint including whether it should be dismissed or upheld, and any remedial action that may be deemed appropriate; and
- Notify the complainant and the Governing Body of the outcome of the investigation and, where necessary, the CSSF.

FGL will also consider any amendments to policies, procedures and operations that may need to be implemented to avoid a similar complaint from re-occurring.

In investigating complaints, the Chief Compliance Officer will:

- assess the evidence available and the specific circumstances surrounding a complaint;
- review all appropriate records and additional information, including speaking to the individuals involved;
- consider similarities to other complaints the Company may have received; and
- take account of any guidance published by regulators (if any, including CSSF Regulation 16/07);

with a view to deciding whether the complaint should be upheld and whether any remedial action and/or redress may be appropriate in accordance with the above.

c. Response to the complainant

The Company shall inform the complainants of the follow-up of their complaint.

Any response to a complaint must address the subject of the complaint. If the complaint is upheld by the AIFM, then an offer of redress must be made. This may be in the form of financial compensation, an apology, or other appropriate action. Criteria that may be considered when determining whether or not a complaint should be upheld include:

- Whether an applicable law, regulation or CSSF circular has been breached;
- Whether the Company has acted unreasonably;
- Whether there has been an administrative error;
- Whether complaints of the same nature have been received from other complainants, which might indicate a systems or processes failure; and
- Any relevant CSSF guidance, in particular based on CSSF Regulation 16-07.

The AIFM shall:

- (i) seek to communicate in a plain and easily comprehensible language;
- (ii) provide an answer 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 answer to the complainant was sent. Where an answer cannot be provided within this period, FGL shall inform the complainant of the causes of the delay and indicate the date at which its examination is likely to be achieved;
- (iii) provide an assessment of the complaint, whether or not it is accepted, and where appropriate make an offer for redress or remedial action;
- (iv) offer redress or remedial action without accepting the complaint;
- (v) reject the complaint, providing reasons for doing so.

Where the complainant did not obtain an answer or a satisfactory answer provided by the CCO, it would be possible to rise the complaint up to the Board of Directors of FGL. In this respect, the Board of Directors contact person will be Jonathan Parsons (jparsons@foresightgroup.eu).

1.6 Closing of a complaint

The AIFM may regard a complaint as closed in the following circumstances:

- once we have sent a final response to the complainant;
- where the complainant has indicated in writing his/her acceptance of an earlier response that was sent by the Company; and
- for complaints referred to the CSSF upon the CSSF informing the Company that the complaint is closed.

2 Use of third party

Should the Company use any service provider for the handling of complaints, the Chief Compliance Officer will hold a list of such third parties authorised to handle complaints and will communicate it to the CSSF on a yearly basis within five months following the end of the financial year of the Company.

3 Out-of-court resolution

Where the complainant did not receive an answer or a satisfactory answer within the period referred to in the preceding paragraph, the Company will inform the complainant that s/he may file his/her request with the CSSF within one year after s/he filed his/her complaint with the Company.

3.1 Complaint resolution before the CSSF

The request must be filed with the CSSF in writing, by post or by fax to the CSSF or by email (to the address/number available on the CSSF website), or online on the CSSF website. In order to facilitate the filing of a request, the CSSF publishes a form on its website .

The request shall be filed in Luxembourgish, German, English or French.

Out-of-court complaint resolution before the CSSF is free of charge.

3.2 Eligibility of the complainant

Complaints requests filed to the CSSF are not admissible in the following cases (article 4 of Regulation 16-07):

- the complaint has been previously or is currently being examined by another alternative dispute resolution body, arbitrator, arbitration tribunal or a court, in Luxembourg or abroad;
- the complaint concerns the business policy of the Company;
- the complaint concerns a Company's non-financial product or service;
- the request is unreasonable, frivolous or vexatious;
- the complaint has not been previously submitted to the Company;
- the complainant has not filed a request with the CSSF within one year after s/he filed a request with the Company;
- the request handling would seriously impair the efficient functioning of the CSSF.

In accordance with article 5 of Regulation 16-07, the complaint must have been previously sent in writing to the person responsible for complaint handling at the level of the Company and the complainant must not have received an answer or a satisfactory answer from that person within one month from the date at which the complaint was sent.

Where the complainant did not receive an answer or a satisfactory answer within the period referred to in the preceding paragraph, s/he may file his/her request with the CSSF within one year after s/he filed his/her complaint with the Company.

4 CSSF communication

The Company will be required to provide the CSSF with an as comprehensive as possible answer and cooperation within the context of the handling of complaints and requests

As indicated above, any complaint must be registered in a complaints register. This document is kept by the Conducting Officer in charge of handling complaints.

This register shall be communicated to the CSSF on an annual basis, including the number of complaints registered by the Company, classified by type of complaints, as well as a summary report of the complaints and of the measures taken to handle them. FGL is required to submit them within five months following the end of the Company's financial year.

5 International cooperation

Within the context of the out-of-court resolution of cross-border complaints, the CSSF cooperates with the competent foreign bodies in accordance with the laws and regulations governing this co-operation.

In accordance with the current Company's setup and the existence of branches, the CSSF may cooperate with the Consob, the Central Bank of Ireland and the CNMV.

6 Appendices

6.1 Annex 1

Date of approval	Reason for review	Comments/Changes
11/03/2021	Adoption of the original policy	
22/03/2024	Amendment for setting up branches	
24/04/2024	Amendment for setting up branches	Ad-hoc review
10/07/2024	Amendment for setting up branches	Ad-hoc review