

Complaints and claims management policy (03/2022)

1. INTRODUCTION

SGPWM's service commitment to its investors requires that investors have the right to complain and/or comment and to be informed of the procedures in this regard.

Investors have the right to make a complaint or comment and to be treated with courtesy, respect, and confidentiality in doing so. In addition, the complaints process will be available to all customers free of charge.

Investor complaints will be analyzed and dealt with in a reasonable and timely manner in accordance with CSSF Regulation 16-07 on out-of-court complaint resolution as in force.

This policy on complaints and claims handling describes the competences and responsibilities of SGPWM regarding investor complaints.

2. DEFINITIONS

The following term should be understood in this document as having the following definition:

"Complaint" includes any expression of dissatisfaction addressed in writing to the fund itself, to one of its service providers or directly to SGPWM as management company through one of the channels described in this procedure.

"CSSF": Commission de Surveillance du Secteur Financier, a public institution responsible for the supervision of professionals and products in the Luxembourg financial sector, at the following postal address: 283 route d'Arlon, L-1150 Luxembourg or by e-mail at the following address: direction@cssf.lu.

3. INFORMATION TO INVESTORS

Investors may submit their complaint, free of charge, in the official national language of their choice and clearly indicating that it is a complaint.

Investors shall explain in detail the facts giving rise to their complaint, attaching all relevant supporting documents.

Investors may submit their complaints in writing by e-mail (contact.sgpwm@socgen.com) or by post to SGPWM at the following address

Société Générale Private Wealth Management S.A.
Compliance Department
18, Boulevard Royal
L-2449 – Luxembourg

And/or directly to financial intermediaries such as local distributors and/or paying agents who will accordingly escalate such complaints to SGPWM in accordance with their contractual obligations to SGPWM.

4. PROCESS OF IDENTIFICATION

Complaints may relate to or concern, but are not limited to, the following:

- Investment performance
- Sales practices including incorrect, confusing writing
- Advertising / Marketing
- Investment advisory services

- Unauthorised transactions
- Client confidentiality
- Execution of subscription orders
- Execution of redemption orders
- Valuation
- Fees and charges
- Transaction errors
- Inaccuracies in client reporting
- Operational issues - including processing and processes
- Overall service quality
- Threats of escalation into legal or regulatory disputes
- Requests or demands for payment or reimbursement
- Allegations of crimes and offences
- Allegations of breach of law

5. HANDLING OF COMPLAINTS

Financial intermediaries shall report all complaints they receive to SGPWM in a timely and systematic manner.

Complaints may concern third parties rather than SGPWM itself; in this type of situation, complaints always need to be handled properly and, as far as possible, resolved. Co-coordination with the third parties involved may be required.

Data should be implemented in the system of the recipient of the complaint as soon as the incident is reported, regardless of its impact and amount.

When filing a complaint with SGPWM, the complainant must provide at least the information detailed below. The information regarding the complaint should be secured and only accessible to the persons in charge and responsible for these specific requests (e.g. Managing Director, Compliance Officer)

The information filed in the system will consist of: the date of receipt, the status of the complaint, the nature of the complaint, the name of the complaint, the reasons for the complaint, the description and the purpose of the investigation if necessary.

SGPWM will acknowledge receipt of the complaint within ten (10) calendar days after receipt of the complaint, in case a response cannot be given within this period. Any response to a complaint shall in principle be formalised in writing and exceptionally by private conversation within a maximum of thirty (30) calendar days after receipt of the complaint. In case of delay, SGPWM undertakes to give the reasons and indicate a new deadline to the complainant.

There is no charge for submitting a complaint to SGPWM or for processing it.

In order to ensure the completeness of the complaints reported, SGPWM asks each year the financial intermediaries with which it has a contract to send it a summary of the complaints received from investors.

The opening of a complaint must indicate in all cases:

- the date the complaint was received
- the complainant's details and information
- a statement of whether or not the complaint was justified
- how the resolution/settlement was achieved
- the date on which the complaint was resolved, and
- the signature of the person responsible for handling complaints

In case of persistent disagreement with SGPWM, the complainant may also have recourse to the out-of-court complaint settlement procedure with the CSSF, Legal Department CC, at the following postal address: 283 route d'Arlon, L-2991 Luxembourg, by e-mail at the following address reclamation@cssf.lu or by fax (+352) 26 25 1 – 2601.

This appeal must be made within one year of the date on which he/she lodged his/her complaint with SGPWM.

6. RESPONSIBILITIES OF THE PERSON IN CHARGE OF HANDLING COMPLAINTS

SGPWM's Compliance Department is in charge of handling complaints received. It is responsible for overseeing the follow-up and processing of all investor complaints and must give its approval before any response is sent.

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7. SUPERVISORY AUTHORITY

SGPWM is under the supervision of the CSSF.

The person responsible for handling complaints will ensure that an annual report is sent to the CSSF setting out the complaints received in relation to the funds under management, the subject and the reasons for each complaint.

8. COMPLAINTS REGISTER

The Complaints Officer maintains complaints register at the SGPWM head office.

The register contains the following information:

- Serial number per year
- Date of receipt
- Identification of the complainant
- Reasons for complaint
- Date of response (copy of response)
- Measures taken to eliminate the cause

9. REPORT

The Complaints Officer will report all complaints, their status and follow-up to the Management Board and the Supervisory Board. This report will include the complaints received and dealt with, the status of their resolution and possible problems.

10. REGISTRATION

The original documents concerning a complaint (complaint itself, replies, internal notes) must remain within SGPWM. Both the complaint file and the registration should be kept within SGPWM for a period of 5 years after the complete resolution of the complaint.

11. AGGRAVATION

If difficulties are encountered in finding an appropriate resolution to a complaint, or if the response is not considered satisfactory, the Complaints Officer shall report the situation to the Management Committee, which shall decide accordingly on the appropriate decision to be taken.

12. ANNUAL REVIEW OF THIS COMPLAINTS POLICY

The SGPWM Compliance Department shall conduct a review of the current complaints policy at least once a year or at any time when appropriate and necessary.

13. LAWS

Any legal action or proceeding arising out of or in connection with the initiation of the complaint or an investor's complaint shall be brought before the competent courts in Luxembourg.

Last updated on 23 February 2022.