

Equinox AIFM S.A.

Complaints Handling Policy

History

Version	Release Date	Description
V1	15/05/15	Complaint Handling Policy
	29/09/2017	Approved by the Board of Directors
	13/12/2018	Confirmed by the Board of Directors
V2	21/05/2019	Updates
	11/11/2019	Confirmed by the Board of Directors
V3	12/11/2020	Updates & Approval by Board of Directors

Appendices

Reference	Description
Annex I	Sample of Register of Complaints

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1 Glossary

Term	Description
Equinox / the Company	Equinox AIFM S.A.
AIF	Alternative Investment Fund, as defined under Article 1(39) of the AIFM Law
AIFM	Alternative Investment Fund Manager
AIFM Law	Law of 12 July 2013 on Alternative Investment Fund Managers
Board	Board of Directors of the Company
Complaint(s)	Any written complaint filed with or addressed to the Company to recognize a right or to redress a harm in the form and procedure as further determined under item 5.1 below. Simple information or explanation requests are not to be regarded as Complaints.
Complainant	Any natural or legal person, such as a customer of the Company, an investor, former investor, or actively solicited potential investor, of the Fund(s) having filed a Complaint
Complaints Handling Officer	The person responsible at the level of the Senior Management of the Company or, if applicable, the person to which the management of the complaints has been delegated internally
CSSF	Commission de Surveillance du Secteur Financier, the Luxembourg prudential authority
Funds	AIFs for which the Company acts as AIFM
Investors	The investors of the Funds
Policy	This Complaints Handling Policy, as amended from time to time
Senior Management	The persons responsible for the management of the Company, authorised by the CSSF, also known as “authorised management” or “conducting officer”

2 Applicable regulations

Law	AIFM Law
Regulation	CSSF Regulation N° 16-07 relating to the out-of-court complaint resolution repealing CSSF Regulation N° 13-02 of complaints (hereafter referred to as “CSSF Regulations”)
Circular	CSSF Circular 17/671 re details concerning CSSF Regulation N°16-07 of 26 October 2016 relating to the out-of-court resolution of complaints CSSF Circular 18/698 regarding the substance of investment fund managers

3 Scope and purpose

The Policy aims at implementing an appropriate internal structure and defining the internal responsibilities and instructions for the reception and the handling of Complaints, to ensure that they are handled in a manner which is fair, objective, transparent, and truth oriented. The Policy also aims at enabling the identification and mitigation of any possible conflicts of interests.

Information regarding the Policy is made available to Investors free of charge.

4 Complaints Handling Officer

Ef시오 Mura as a member of the Senior Management of the Company will be responsible for the implementation of the Policy in compliance with the applicable regulations. He is also the point of contact for the CSSF to which his name is communicated.

5 Complaints handling

5.1 Complaint filing

Complaints are expected to be filed in writing to the attention of the Complaints Handling Officer at the following address:

Equinox AIFM S.A.
Attention: Complaints Handling Officer
5 boulevard Royal
L-2449 Luxembourg

Complainants will be able to file Complaints in English.

The following information shall be provided to ensure a prompt handling of the complaint:

- Identity and contact details of the Complainant;
- Reason of the complaint and the resulting alleged damage or loss in relation thereof;
- Where necessary, copies of any documentation supporting the complaint.

5.2 Complaint reception

The Complaints Handling Officer is in charge of the management and the centralisation of Complaints. All Complaints, which are not directly addressed to the Complaints Handling Officer, should be forwarded to the Complaints Handling Officer without delay.

5.3 Acknowledgement of receipt

The Complaints Handling Officer must send an acknowledgment of receipt in writing ten (10) days after receipt of the Complaint, unless the answer itself is provided to the Complainant within this period.

Such acknowledgment of receipt should contain the name and contact details of the person in charge and an indication on when the answer to the Complaint can be expected. This time indication shall be within one (1) month after the receipt of the Complaint.

5.4 Registration and information

All Complaints, as well as each measure taken to handle it are properly registered by the Complaints Handling Officer in the complaints register (hereafter the “Complaints Register”). The Complaints Register is maintained in electronic format in a folder only accessible by the Complaints Handling Officer and the Board.

If the Complaints Handling Officer estimates that a Complaint may have a material impact (financial and or reputational), the Complaints Handling Officer shall inform the Board without delay, which will then decide whether to inform the CSSF, if necessary. The resolution to the material impact of Complaints will be approved by the Board.

The Complaints Handling Officer will share the Complaints Register on a yearly basis with the Board, mentioning any problems identified, the corrective measures taken and the follow-up on these measures.

5.5 Assessment

The Complaints Handling Officer will seek to gather all relevant data and information that is necessary and investigate each Complaint as soon as it is received.

Once received, the Complaints Handling Officer will make arrangements to investigate the Complaint. A review of the Investor file/record (if any) and relevant documentation will be carried out in an attempt to resolve the Complaint without delay.

5.6 Answer to the Complainant

A clear, concise and exact response must be sent within one (1) month of the receipt of the Complaint. If an answer cannot be provided within this time, the Complaints Handling Officer shall inform the Complainant of the reasons of the delay and indicate the date on which an answer is likely to be achieved.

5.7 Escalation of the Complaint

If the Complainant did not obtain an answer or a satisfactory answer from the Complaints Handling Officer, it shall be given the opportunity to raise the Complaint up to the Board, without prejudice to section 5.8 below. In this respect, the Complaints Handling Officer shall indicate to the Complainant the means to contact the Board to escalate its Complaint.

5.8 Existence of the out-of-court complaint resolution at the CSSF

Where the Complaint handling at the level of the Complaints Handling Officer did not result in a satisfactory answer for the Complainant, the Complaints Handling Officer shall:

- Provide the Complainant with a full explanation of its position as regards to the Complaint;
- Inform the Complainant, on paper or by way of another durable medium, of the existence of the out-of-court complaint resolution procedure before the CSSF and send a copy of the CSSF Regulation or the reference of the CSSF website;
- Indicate to the Complainant the different means to contact the CSSF to file a request; and
- Inform the Complainant, on paper or by way of another durable medium, that s/he can file a request with the CSSF and that, in this case, his/her request with the CSSF must be filed with the CSSF within one (1) year after the filing of the initial Complaint with the Company.

5.9 Closure of complaint

Closure of a Complaint can take place where one of the following has occurred:

- The Company has sent a final response;
- The Investor has positively indicated acceptance of the Company's earlier response; or
- The Investor has contacted the Company to confirm he/she does not wish the matter to be treated as a Complaint. A letter will then be issued confirming that the Complaint has been closed on the instruction of the Investor.

As a general practice, upon a resolution of a Complaint, details of the Complaint and how it was resolved will be recorded in the Complaints Register of the Company as per section 6 below.

6 Documentation and Recording of Complaints

Complaints shall be documented in a Complaints Register by the Complaints Handling Officer and should include the following information:

- Name of the Complainant;
- Date of the Complaint;
- Type of Complaint;
- Summary of the Complaint;
- Summary of corrective measure(s) (specifying any compensation);
- Remarks concerning the need to follow up and suggestions, if any, on possible procedural improvements.

Once fully handled, a report and all documents relating to the Complaint shall be registered in the Complaints Register, including all written communication with the Complainant such as, email, fax messages, letters, etc. Notes shall also be made in the Complaints Register regarding date and time of telephone calls with the Complainant regarding the Complaint. All received, handled and closed Complaints shall be electronically archived in a computerised secure form. The length of time that the matter remains filed shall be based on its nature. However, all Complaints shall remain on file for at least five (5) years. The Complaints file and the Complaint Register shall be kept at the Company premises.

7 Complaints monitoring and reporting to the CSSF

Complaints shall be assessed by the Company on an-going basis to enable the identification of systemic or recurring problems, as well as any potential legal and operational risks, for example:

- by analysing the causes of the individual Complaints in order to identify the root causes common to certain types of Complaints;
- by considering whether these root causes may also affect other processes or products, including those to which the Complaints do not relate directly; and
- by considering what actions the Company may need to take to address these root causes.

Following the Article 16 of the CSSF Regulation and further details provided in the CSSF Circular, the Complaints Handling Officer must file to the CSSF on an annual basis, within (5) months following the closure of the financial year of the Company, covering the previous calendar year, a table including the number of Complaints registered, classified by type of Complaints¹, as well as a summary report of the Complaints and of the measures taken to handle them. The reasons for these Complaints as well as the state of progress of their handling must furthermore be mentioned. The summary report will be part of the annual summary report issued by the Company's Compliance function.

8 Cooperation with the CSSF

The CSSF may receive Complaints from customers of the Company or Investors for intervening with the aim of settling these Complaints amicably. The CSSF does, however, not act as an ombudsman in respect of Complaints which are sent directly to them. They will forward the Complaint to the Company.

Should a Complaint be forwarded to the Company by the CSSF, the Complaints Handling Officer will immediately send an acknowledgement letter confirming receipt of the Complaint. The Complaint will then be dealt with in accordance with the process detailed in this Policy.

In case a Complaint has been filed with the CSSF and the supervisory authority has requested the Company to take position on the facts or opinions presented by the Complainant or to provide information or documents, the Company undertakes to make its best effort to communicate to the CSSF the requested information or documents within the requisite time-period.

Where the CSSF concludes that the Complaint is totally or partially justified and asks the Company and the Complainant to settle their dispute, the Company will undertake to find with the Complainant a common ground to put an end to the Complaint.

9 Disclosure to investors

The Company ensures that details of the Policy and the information on the CSSF acting as an out-of-court complaint resolution body (as described under section 5.8.) are published in a clear, comprehensible and easily accessible manner, on the Company's website so as to inform any potential or current investors in the Funds on the handling of complaints by the Company.

¹ An example of table to be annually submitted to the CSSF is available in annex of the CSSF Circular 17/671

10 Review of the Policy

The Policy will be reassessed and reviewed at least once a year by the Complaints Handling Officer in order to assess if it:

- is operating as intended;
- is compliant with regulations and standards applicable to the Company.

Where no update is required, the Policy will be applied consistently over time. Where an update is required, the formal approval by the Board will be asked.

The respect of the implementation of the Policy is regularly controlled by the Company's Compliance function and Internal Audit function.

Annex I – Register of Complaints, Sample

N°	Investor's name	Date	Complaint received by	Description	Claim amount	Communication date	Board decision	Date of Board decision	Status