

# COMPLAINTS HANDLING POLICY STATEMENT

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## INTRODUCTION

This Policy lays down the procedures to be followed within the management company (hereafter referred to as “NEAM” or the “Management Company”) for managing effectively all matters involving complaints made by investors.

The procedure set out in this Policy is aimed at ensuring that complaints are processed promptly, notably with a view to:

- maintaining proper and transparent relationships with investors;
- avoiding litigation by amicably settling valid claims submitted by investors, satisfactorily addressing their concerns through effective dialogue, and, finally, limiting legal and reputational risks.

For the purpose of this policy, a complaint means any written or electronic statement of dissatisfaction sent to the Distributors (i.e. Placement Banks and Distribution Platforms) or to the Management Company, concerning the fund NEF (hereafter referred to as the “Fund” or “NEF”), related to a specific act committed or omitted by the Management Company or an error committed by a corporate structure under its direct control (e.g. the depositary bank, the administrative agent, etc). Thus, simple requests for information or clarification cannot be considered as complaints

In this regard, it should be pointed out that:

1. NEAM has its registered office in Luxembourg;
2. the Fund is distributed in Italy for institutional and retail investors through Global Distributors and Placement Banks;
3. the Fund is distributed in Luxembourg for institutional and retail investors;
4. the Fund is distributed in Spain for institutional and retail investors through Online Platform;
5. the Fund is authorised for the distribution in Germany.

As a result, a distinction must be drawn in operating terms, between investors that deal with the Management Company through the Distributors, and those that deal directly with the Management Company's registered office in Luxembourg.

This policy is defined, endorsed and implemented by the senior management and is made available to all relevant staff.

## **RESPONSIBILITY FOR PROCESSING COMPLAINTS**

NEAM is committed to treat the clients fairly. To resolve complaints in an effective and transparent manner, complaints shall be notified in writing to the person responsible for the handling of complaints and for the implementation and maintenance of this procedure namely the Complaints Handling Officer.

NEAM's Complaints Handling Officer is Mrs. Samanta Graziosi; complaints will anyway be managed jointly by the Conducting Officers.

The contact details for sending the complaint (indicating to the attention of Mrs. Samanta Graziosi) are:

- by registered mail to : **Nord Est Asset Management S.A.**  
5, Allée Scheffer  
L-2520 Luxembourg  
Grand Duchy of Luxembourg
- by email to: [neam@neam.lu](mailto:neam@neam.lu)

The complaint typically consists of:

- a description of the acts underlying the complaint and the steps already taken by the applicant;
- in the case where the person acts on behalf of an applicant or on behalf of a legal person, an original document or certified true copy of such document showing that the person is legally entitled to act so;
- a copy of a valid ID document of the applicant (natural person) and, where the applicant is a legal person, of the natural person representing this legal person.

## **COMPLAINTS RECEIVED THROUGH A DISTRIBUTOR**

As the Management Company is not physically present in Italy, Germany or Spain, NEAM must necessarily avail itself of the services of the Distributors (if any) which deal directly with the final investors. In case no Distributor has been appointed (e.g. German market), the final investor can directly contact the Management Company that will follow the procedure as described in paragraph below of this Policy.

Complaints must be submitted by investors to the Distributors in accordance with the procedures laid down in the complaints policy applied by the relevant bank.

The Distributor is responsible to handle any complaints received by its final investors who have subscribed Fund's units, in compliance with the applicable financial legislation, giving written notice thereof to NEAM.

In order to allow the Distributor to fulfil its obligations concerning the handling of complaints, NEAM, limited to the profiles for which it is concerned, is committed to work with the Distributor (if any), ensuring to it all reasonable assistance required for a prompt definition of the claim.

When a no amicable solution to a dispute can be reached, the Distributor shall immediately refer the matter to the Management Company, using the above mentioned contact details, sending a copy of the complaint together with all related documents. The Management Company will cooperate with the aim to achieve a satisfactory settlement.

The Management Company's Complaints Handling Officer will coordinate with the Distributor Complaint Office in order to rapidly solve the complaint.

## **COMPLAINTS SENT TO THE MANAGEMENT COMPANY**

The Management Company directly handles all complaints received in Luxembourg through the contact details above mentioned or with the complaints that have not received a response or a satisfactory resolution at the level at which were submitted in a first instance.

The Management Company ensures that each complaint as well as each measure taken to handle it, is properly registered in a secured and electronic format.

An acknowledgement of receipt will be sent to the complainant within a maximum of ten business days after the receipt of the complaint unless the answer itself is provided to the complainant within this period; at the same time the complainant will be informed of the name and contact details of the person in charge of his/her file.

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

The indicative timetable for handling the complaint is one month. If an answer cannot be provided within this period the complainant shall be informed about the causes of the delay and indicate the date at which the examination is likely to be achieved.

The Management Company's Complaints Handling Officer shall then act to rapidly resolve the complaint.

The Complaints Handling Officer must:

- a) analyse the causes of individual complaints so as to identify root causes common to types of complaint;
- b) consider whether such root causes may also affect other processes or products, including those not directly complained of;
- c) correct, where reasonable to do so, such root causes; and
- d) provide the complainant with a full explanation of her position as regards the complaints and inform the complainant, on paper or by way of another durable medium, that she/he can file a request with the CSSF (procedure for out-of-court resolution of complaints) within one year after s/he filed his/her complaint.

Therefore, where the complaint handling at the level of the responsible persons did not result in a satisfactory answer for the complainant within one month from the date at which the complaint was sent, the complainant will be informed that they have the possibility to follow the procedure for out-of-court resolution of

complaints before the CSSF (as described in the CSSF Regulation N° 16-07 relating to the out-of-court resolution of complaints), as referred to in point (d).

Where the Management Company has undertaken to resort to the out-of-court complaint resolution procedure with the CSSF, it shall provide the complainant with a copy of the present regulation or the reference to the CSSF website, as well as the different means to contact the CSSF to file a request.

In addition the Management Company shall inform the complainant, on paper or by way of another durable medium, that they can file a request with the CSSF and that, in this case, their request must be filed with the CSSF within one year after they filed their complaint with the professional.

## **COMPLAINTS REGISTER AND COMMUNICATION TO THE CSSF**

The Management Company keeps updated a Complaints Register in which are detailed data on complainants, complains, the resolution and measures taken; the register is in electronic format and secured.

On an annual basis and no later than 31<sup>st</sup> May, the Management Company must provide the CSSF with a communication about the number of complaints directly handled by the Management Company as well as a report of the complaints, the measures taken to handle them and the list of third parties authorised to handle complaints.

In each Management Committee is ensured a follow-up of the complaints received and a Complaints Register is kept updated and maintained at the registered office of the Management Company.

NEAM's Compliance Department regularly reviews this Complaints Handling Policy, as well as all the complaints received in order to improve procedures and processes to avoid as much as possible the same case for the future.

This Policy is available on the website [www.neam.lu](http://www.neam.lu) and [www.nef.lu](http://www.nef.lu) and at the Management Company's registered office, free of charge.