



COMPLAINTS HANDLING POLICY AND PROCEDURE

Xenon AIFM S.A.

Approved by:	The Board of Directors
Date of Approval:	19/09/2019
Date of last Approval:	2018 CSSF filing

1 Glossary

BoD or Board	-	Board of Directors
CSSF	-	Commission de Surveillance du Secteur Financier
Company	-	Xenon AIFM S.A.

2 Legal Framework

- CSSF Regulation No.16-07 article 15
- CSSF Circular 18/698
- CSSF Circular 17/671

3 Objective

Every management company must implement and maintain effective and transparent procedures for the reasonable and prompt handling of complaints received from investors. The objective of this Policy is to ensure that complaints received for the attention of the Company or the funds it manages are dealt with professionally, efficiently, consistently and in compliance with the laws, regulations and circulars.

4 CSSF General principles

The Company handles investors complaints according to the following general principles:

- An effective and transparent procedure for investors
- A prompt handling
- To ensure each complaint and the measures taken for its resolution are recorded.
- A free of charge complaints filing for investors

5 Responsible Person

The Company has designated from amongst its staff a Conducting Officer as the responsible person for the handling, centralisation and follow-up of complaints. The Conducting Officer responsible for the handling will be Mr Danilo Mangano whose name has also been communicated to the CSSF. The responses provided to investors will be made under his authority.



The Conducting Officer is responsible that the other employees of the Company are aware of these internal complaint handling procedures.

6 Procedure

6.1 Eligibility

A physical or legal person is eligible to complain if he

- is or has been an investor of the funds managed by the Company and
- the complaint is relevant to the investor being or having been an investor of one of these funds.

A complaint can be brought on behalf of an eligible complainant, or a deceased person who would have been an eligible complainant, by the person authorized by the eligible complainant or by law.

Furthermore, the Company will deal with complaints that have been forwarded to it by the delegates or the CSSF.

6.2 Form of a Complaint

A complaint may be made by phone, mail or email to

Mr Danilo Mangano

Email: Danilo.Mangano@xenonpe.com

Phone : 0039 02 87243689

6.3 Acknowledgement of Receipt and Update

When an investor submits a complaint, the Company will send him a written acknowledgement of receipt of the complaint and/or bring an answer within five business days.

Each complainant must be informed of the name and contact details of the person in charge of his/her file.

At the latest ten business days after the acknowledgement letter an update or response must be provided to the complainant.

6.4 Investigation

Each complaint must be analysed in order to identify the reason for the complaint and to ascertain responsibilities. The Company will seek to gather all relevant evidence and information.



The investigation must be handled without delay.

6.5 Answer and Resolution

An answer and possible resolution must be presented in writing to the complainant. The answer must always be made in writing and be signed by the Conducting Officer in charge of the complaint handling.

The answer must be provided 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, the Company must inform the complainant of the causes of the delay and indicate the date at which the examination is likely to be achieved.

Where the complaint handling does not result in a satisfactory answer for the complainant a full explanation on the position of the Company regarding the complaint must be given in writing. Furthermore, the complainant must be informed in writing of the existence of the out-of-court complaint resolution procedure at the CSSF and a copy of the relevant CSSF regulation must be sent to him or a reference to the CSSF website, as well as the different means to contact the CSSF to file a request.

6.6 Closure of Complaints

A complaint can be closed if

- the Conducting Officer has sent a final response or
- the complainant has positively indicated acceptance of the Company's earlier response or
- the complainant has failed to revert to the Company within 8 (eight) weeks of the most recent letter from the Company, which letter must advise that the Company has not received a response to earlier letters sent by the Company and the case has been closed or
- the complainant has contacted the Company to confirm that the complaint is dropped, in which case a letter will be sent by the Company confirming that the complaint has been closed on the instructions of the complainant.

6.7 Records

All measures taken for the resolution of a complaint and how it was resolved shall be recorded in the complaints folder.

6.8 Complaints Register

All complaints received must be registered in the Complaints Register.

7 Analysis of Complaints

The Conducting Officer shall analyse the data relating to the complaint handling, on a permanent basis, in order to enable the identification and treatment of any recurring or systemic problem, 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 correcting these root causes, when it is reasonable to do so.

7.1 Quarterly Report to the Board

On a quarterly basis, the Conducting Officer informs the Board of Directors of the Company about complaints received and ongoing actions to solve them.

7.2 Yearly Report to the CSSF

The Conducting Officer in charge of the complaint handling is responsible for sending an annual report to the CSSF in accordance with circular 18/698 indicating the number of complaints filed by the investors, classified by type of complaints as well as a synthetic report of the complaint and the measures taken to handle them. The reason of the complaints and the progress made in handling them should also be indicated. This report can be integrated into the Compliance report mentioned in CSSF circular 18/698. The report will be sent at the latest five months after the ordinary general meeting that approves the annual accounts of the Company.
