



Executive Summary of the Complaint Policy and Procedures for the Citco Luxembourg Companies

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CITCO

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1. Introduction

The Citco Luxembourg Companies believe in developing long-term relationships with its clients and strives to provide them with the best possible service. Furthermore, the Citco Luxembourg Companies are a learning organisation and want to constantly improve the products and services it provides to its clients. The Citco Luxembourg Companies also believe that to maintain solid and prosperous business relationships, it is necessary to address and resolve complaints in a consistent, satisfactory and timely manner.

This Policy applies to

- Citco Fund Services (Luxembourg) S.A.
- Citco REIF Services (Luxembourg) S.A.
- Citco C&T (Luxembourg) S.A.

Collectively defined hereafter as 'Citco Luxembourg Companies'.

2. Purpose of this document

In accordance with CSSF Regulation 16-07 and CSSF Circular 17/671, the Citco Luxembourg Companies has drafted an internal policy for complaints resolution, and hereby communicates this executive summary of its Complaints Resolution Policy to its clients, business counterparts and prospects. This document addresses how the Citco Luxembourg Companies deals with complaints lodged by its clients and their relevant counterparties.

3. The Citco Luxembourg Companies clients and activities

The Citco Luxembourg Companies provide services to various types of clients. The legal form of these vehicles typically include, without limitation, companies, SPVs, trusts, partnerships and other such entities. Each client will enter into an agreement, directly or indirectly with the Citco Luxembourg Companies (or will enter into an agreement, in the case of a prospective client) which sets out the terms and conditions of the arrangement as well as the services that the Citco Luxembourg Companies will provide.

4. The Purpose of the Citco Luxembourg Companies Complaints Resolution Policy

The purpose of the Policy is to provide a set of internal policies, procedures and controls all of which are based on Article 15 of the CSSF Regulation 16-07 on out-of-court resolution of complaints.

The Policy aims to ensure that the Citco Luxembourg Companies is compliant with the CSSF Regulation 16-07 and that complaints are handled in a systematic, consistent and documented way.

According to the CSSF Regulation 16-07 a “Complaint” is defined as a complaint filed with a professional, in this case the Citco Luxembourg Companies, to recognize a right or to redress a tort. The Citco Luxembourg Companies will consider complaints typically received via e-mail or letter.

5. Core features of the Policy

5.1 Resolution of Client Complaints

The Citco Luxembourg Companies recognizes that Article 15 of CSSFR 16-07 allows for no longer than ten business days to acknowledge a client complaint.

5.2 Contact person at the Citco Luxembourg Companies

In accordance with Article 15 of CSSF 16-07, the Citco Luxembourg Companies will provide the name of a contact person to a complainant if this information if it is not readily known. In principle, this person will be the Senior Account Manager of the Client. Resolution of the complaint will be in principle within one month of its initial receipt. Where an answer cannot be provided within this period, the Citco Luxembourg Companies will inform the complainant of the causes of the delay and indicate the date at which its examination is likely to be achieved.

5.3 Responsible person within the Executive Management

Each Citco Luxembourg Companies has designated a responsible person within its Executive Management who ensures that each complaint is properly recorded and handled in accordance with the Citco Luxembourg Companies Complaints handling policy and the applicable Luxembourg regulation. Each complainant has the right to rise his complaint up to this responsible person at the level of the Executive Management.

5.4 Referral of Complaint to the CSSF

Where the complainant does not receive a satisfactory resolution, the Citco Luxembourg Companies recognizes the right of the client to refer the complaint to the CSSF for out-of-court resolution, and must inform the complainant of this right in accordance with the CSSF Regulation 16-07. The procedure for referral to the CSSF is governed by article 5 (2) of the CSSF Regulation 16-07.