



# COMPLAINTS HANDLING POLICY

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### Register of approval and revisions

Version	Description of changes	Effective date
1.0	Initial version Presented to the Board for approval	26/03/2019
1.1	Updated address to contact the Complaints Handling Officer	08/10/2019
2.0	Annual review: update of website link to the Policy, and formatting updates.	29/09/2020
3.0	Annual review: no particular update	30/09/2021
4.0	Annual review: change of the frequency of review from annual to biennial; update of the Complaints Handling Officer and inclusion of the reception of KPI on complaints from CABK and Banco BPI.	27/09/2023
5.0	Annual review: no particular update	30/09/2025
5.1.	Revised version incorporating feedback from Board Members to improve clarity and explicitly include references to the SICAVs	15/10/2025

## 1. Introduction

CaixaBank Asset Management Luxembourg S.A. (“CABK AM LUX” or “the ManCo”) is a Luxembourg management company licensed by the Commission de Surveillance du Secteur Financier (“CSSF”) to manage Undertaking for Collective Investments in Transferable Securities (“UCITS”) as per Chapter 15 of the Law of 17 December 2010 (“UCITS Law”).

CABK AM LUX is managing the below UCITS vehicles (“the Funds”):

- CaixaBank Global Investment Fund (“CABK GIF”), which is a Fonds Commun de Placement (“FCP”) without legal personality.
- CaixaBank Global (“CABK Global”), which is a Société d’Investissement à Capital Variable (“SICAV”) sponsored by the CaixaBank Group, with legal personality and its own Board of Directors.
- CaixaBank Wealth (“CABK Wealth”), which is a Société d’Investissement à Capital Variable (“SICAV”) sponsored by the CaixaBank Group, with legal personality and its own Board of Directors.

In compliance with article 7 of the CSSF Regulation 10-4, the CSSF Regulation 16-07, the CSSF Circular 17/671 and Section 5.5.5. of the CSSF Circular 18/698, CABK AM LUX establishes the following procedure regarding a reasonable and expeditious treatment of complaints that clients of the ManCo or investors of its Funds, could raise against the ManCo and/or any of its Funds.

The procedure has been drafted in accordance with the applicable regulations in Luxembourg, it has been approved by the Board of Directors of the ManCo and adopted by the Board of Directors of the SICAVs. It will be reviewed periodically, notwithstanding any modification required by applicable laws and regulations.

CABK AM LUX makes every effort to ensure that all possible complaints are being escalated to the ManCo, including those complaints lodged directly by or through a third party (distributor, delegated manager, administrative agent, etc.).

For the purpose of this Policy, a Complaint is a claim filed in writing with the ManCo to recognize a right or to redress a harm.

## 2. Receiving complaints

Clients and investors can introduce at any time a complaint in relation to the business of the ManCo and/or the Funds. The claimant should address any Complaint to the ManCo in writing, in a readable format, either by post or via email, at the following address:

**Caixabank Asset Management Luxembourg S.A.**  
**Attn: Emmanuelle Lemarquis (Complaints Handling Officer)**  
**46b, avenue J.F. Kennedy**  
**L-1855 Luxembourg**  
**Email: [compliance@caixabankamlux.com](mailto:compliance@caixabankamlux.com)**

Should the complaint be directed to the ManCo itself, or the FCP under its management, it will be treated directly by the ManCo.

Should the complaint be directed to any of the SICAVs under its management, it will be treated by the ManCo together with the management team of the SICAV.

Complaints may be submitted in any of the official languages of Luxembourg: English, French, or German. Considering the target markets of its Funds, the ManCo may also accept Complaints in Spanish or Portuguese.

In order to be considered “eligible”, a Complaint should contain a clear identification of the complainant, their address, telephone number or email address, the date of the Complaint, the signature of the complainant and a description of the fact that makes the object of the Complaint.

In case the complainant’s written communication does not contain sufficient information, the Complaints Handling Officer (hereafter the “**CHO**”) shall contact the complainant explaining in detail the missing information in order to consider his/her request as a formal Complaint. Otherwise, the request might be considered as “nil”.

### **3. Procedure for handling Complaints**

#### **3.1. Responsible Person**

CABK AM LUX appointed one of the Conducting Officers as CHO, as notified to the CSSF through its program of operations. This person is Ms Emmanuelle Lemarquis.

The CHO will act as the single point of contact for all Complaints and will notably be accountable for:

- Filing the Complaint form (*appendix 1*);
- Logging the Complaint in the ManCo’s Complaint register (*appendix 2*);
- Sending a receipt of Complaint to the complainant within two working days from receiving the Complaint;
- Requesting from the complainant any missing information needed to treat and resolve the potential Complaint;
- Communicating outcome of the process and the final decision to the complainant.

#### **3.2. Escalation process**

The treatment of Complaints will be guided by the principles of objectivity and truth. If negative, the answer provided to the complainant will be duly motivated.

Complaints will be handled diligently. For simple cases, an answer should be provided within a few business days. For more complex cases that take longer to review, an acknowledgement of receipt will be provided to the complainant in order to keep the complainant informed of the progress.

### 3.3. Complaint handling process

#### - **Receipt of the Complaint:**

Any Complaint received must be notified to the CHO.

The employee or delegate receiving the Complaint transfers the matter further to the CHO, who shall establish whether this is a first Complaint, or if the complainant is following-up with an existing Complaint.

The CHO must acknowledge receipt of the Complaint in writing to the complainant, within two working days of receiving it. The acknowledgement letter will in no way be considered as an admission of liability. The statement of the nature of the Complaint should not be commented on.

The CHO shall inform the complainant in writing, by post or via email, that s/he can file a request with the CSSF and that, in this case, his/her request must be filed with the CSSF within one year after s/he initially filed his/her Complaint with the CHO.

The CHO will inquire into the facts surrounding any Complaint and attempt to resolve it without delay.

#### - **Log of Complaints:**

A Complaint log in which the progress of each individual Complaint must be monitored is maintained. All correspondence is kept in both hard copy and electronic format in the individual complainant file for a period of at least five years following the resolution of the Complaint.

The CHO will maintain a file of all the Complaints received and subsequent correspondence (*appendix 2*).

The Complaint Log serves as:

- A central database of all Complaints received and their status during employee absences;
- An “aide-memoire” for employees in resolving Complaints;
- A management information tool on the type and number of Complaints received and the reason for them, so that the ManCo can implement preventive actions where possible.

The ManCo shall communicate to the CSSF an annual report indicating the number of Complaints filed by investors, the reason for such Complaints and the progress made in handling them.

#### - **Resolution:**

The CHO will ensure that the relevant teams collect all necessary information, including technical or legal advice, before a response is drafted to the complainant.

If an indemnity or refund is proposed, it must be submitted for formal approval by the Board of Directors of the ManCo, respectively the Board of Directors of the SICAV, depending to which entity was the complaint addressed and which entity would assume financially such indemnification. Upon decision from the Board of Directors, the final response will be

provided to the complainant. The proposed solution will always be in line with the applicable laws and regulations. The complainant shall always be provided with an answer in writing.

Because of the complexity of the matter, it could happen that no deadline has been fixed. However, the ManCo will make best efforts to provide a response to a complainant at the earliest possible time.

- **Referral to the CSSF:**

Where the complainant has not received an answer that he/she considers as satisfactory from the ManCo, he/she may file a request concerning the Complaint directly with the CSSF.

**This request must be filed within one year after the Complaint was presented to the ManCo.**

The request must be filed with the CSSF in writing, in English, French or German by post to the CSSF or by email, or online on the CSSF website. In order to facilitate the filing of a request, the CSSF publishes a form on its website:

[Customer complaints – CSSF \(https://www.cssf.lu/en/customer-complaints/\)](https://www.cssf.lu/en/customer-complaints/)

The request to the CSSF should be supported by a statement of the reasons on which it is based together with the following documents:

- a detailed and chronological statement of the facts underlying the Complaint and the steps already taken by the applicant;
- a copy of the prior Complaint;
- a copy of the answer to the prior Complaint or the confirmation by the applicant that s/he did not receive an answer one month after s/he sent his/her prior Complaint;
- the statement of the applicant that s/he did not refer the matter to a court, an arbitrator or another out-of-court Complaint resolution body in Luxembourg or abroad;
- the agreement of the applicant with the request handling conditions of the CSSF as body responsible for the out-of-court resolution of his/her Complaint;
- the express authorisation of the applicant so that the CSSF can transmit its request (including the attachments) as well as any future correspondence or information to the ManCo;
- a document showing that the person is legally entitled to act so; if applicable
- a copy of a valid ID document of the applicant (natural person) or, where the applicant is a legal person, of the natural person representing this legal person.

The CSSF may request the production of any other document or information, in any form whatsoever, it deems necessary to handle the request.

Where the CSSF receives a request that meets all the conditions, it transmits a copy thereof to the ManCo, with the request to take position within a period up to one month from the date at which the file was sent. The CSSF informs the applicant of such transmission and issues a reasoned conclusion within 90 days, such 90-day period starting to run when the CSSF receives a complete request that meets the conditions set forth above.

The 90-day period may be extended in the case of highly complex files. In this event, the CSSF informs the parties of the approximate necessary extension as soon as possible and at the latest before the end of the 90-day period.

Where the analysis of the file relating to the request is completed, the CSSF addresses a conclusion letter to the parties, including the statement of reasons for the position taken. Where it concludes that the request is totally or partly justified, it asks the parties to establish contact with each other.

The parties are also informed that due to the fact that the reasoned conclusions of the CSSF are not binding on the parties, they are free to accept or refuse to follow them. In the conclusion letter, the parties' attention is also drawn to the possibility to seek remedies through legal proceedings, in particular if the parties fail to reach an agreement after the CSSF issued its reasoned conclusion.

### **3.4. External Service Providers**

It can happen that a Complaint is introduced to one of the external service providers of the ManCo, or its Funds. For that purpose, the ManCo maintains effective organizational and administrative arrangements, including reporting and access to information, with a view to taking all necessary steps to handle Complaints properly.

In all circumstances, the ManCo aims to ensure that Complaints are treated with care, in a consistent way, verifiable and within a reasonable period.

All counterparties are requested to escalate without delay to the ManCo any Complaint received, and to provide assistance to the ManCo until the final resolution of the Complaint.

The CHO should receive a copy of any complaint submitted through such counterparties. As per the Distribution Agreement between each of the SICAVs and CaixaBank S.A. (CABK), co-signed by CABK AM LUX, and lastly amended on 27<sup>th</sup> September 2021 and the Service Level Agreement signed on 23<sup>rd</sup> December 2021, CABK will notify CABK AM LUX with the Key Performance Indicators (KPI) of all Complaints on an annual basis and upon occurrence.

Likewise, as per the Distribution Agreement between the FCP (represented by CABK AM LUX) and Banco BPI S.A. (Banco BPI), lastly amended on 16<sup>th</sup> May 2023, Banco BPI will report the Complaints KPI on an annual basis. However, in further conversations with Banco BPI on this regard, it was agreed that the reporting process from Banco BPI Complaints Handling team will take place biannually.

While the automation of the KPIs is currently being programmed by Banco BPI and CABK, in the meantime, Complaints KPI are sent by email to CABK AM LUX.

The CHO will register such Complaint in the Complaint Log, indicating that such a Complaint was received through an external service provider.

## **4. Controls**

The Compliance Officer will ensure that the policy and operating procedure applicable to the ManCo are respected.

Moreover, the Compliance Officer will report regularly to the Board of Directors and annually to the CSSF about the Complaints received and actions taken.

The Compliance Officer will analyze the Complaint data to assess the risk of non-compliance. In case of risk, he/she will propose mitigation measures to prevent reoccurrence of similar future Complaints and monitor their implementation. The Compliance Officer will draw upon the lessons learned to ensure that Complaints have a constructive outcome for the ManCo.

## **5. Complaints resolution procedure publication**

CABK AM LUX's Complaint handling policy is made available to all relevant staff.

The procedure is efficient and transparent, in view of the reasonable and prompt Complaints handling in full compliance with the provisions of the CSSF regulation n°16-07. It reflects the concern for objectivity and for ascertaining the truth of the Complaint and it aims at the resolution of Complaints without judicial proceedings.

It also enables the identification and mitigation of any possible conflicts of interests.

The ManCo shall publish the details of this Complaint resolution procedure and the information on the CSSF acting as an out-of-court Complaint resolution body in a clear, comprehensible and easily accessible manner.

To this extent, this policy will also be made available via the ManCo's website for easy and free access by its clients and Funds' investors:

[Policies | CaixaBank Asset Management](#)

## **6. Approval of and amendments to the Complaints Handling Policy**

This revised Policy will become valid after approval from the CABK AM LUX Conducting Officers and Board of Directors in October 2025.

Once approved, this Policy will be made available to CABK AM LUX staff for their awareness.

It will be reviewed upon publication of a new relevant regulation and as a minimum on a biennial basis, to assess whether any update needs to be performed.

## Appendix 1: Complaint Filing Form

*(to be completed by the Complaints Handling Officer)*

Date of Complaint filing	
Name of Fund Concerned	
Complaint number	
Received by	Letter Email
Details of the customer	Name: Address: Phone number: Email address:
Date of incident	
Name of person / Department / Service Provider the Complaint is against, if applicable	
Complaint details	
General observations	This is the ManCo's responsibility This is not the ManCo's responsibility
Solution/Action taken	
Lesson learned	
Date of the acknowledgement letter	
Date of reply	
Complaints Handling Officer Date & Signature	

**Appendix 2: Complaints log**

Fund concerned	Date of receipt	Reference Number	Client Name	Client (Contact)	How is the Complaint received	Summary Complaint	Financial exposure	Compliance officer advice	Legal advice if applicable	Final decision	Date of sending of the reply