

Brown Brothers Harriman (Luxembourg) S.C.A (“BBH”)’s Complaints Policy requires all BBH personnel to promptly report client complaints to Compliance. The term “Complaint” is defined as any grievance, whether it is delivered orally or in written form by a Client, a regulatory agency or any person authorized to act on behalf of the Client involving the activities of BBH or a person associated with BBH in connection with BBH’s products and services. We consider this to encompass the definition provided in the Regulation, which defines the purpose of a complaint to be to recognise a right or to redress a harm. Complaints can be made by a Client, regulatory agency or any person authorized to act on behalf of a Client. Complaints may be written or verbal. Compliance maintains a client complaint log and is responsible for reporting to applicable regulators as appropriate. In the event that a Client Complaint is received, the recipient of such Client communication is required to perform certain procedures.

Upon receipt of a Client Complaint and following appropriate investigation of a Client Complaint, the Manager, Relationship Manager (RM) or the Client Service Manager (CSM) must promptly draft a response to the Client which must be submitted to Service Delivery Risk, then to Compliance for review, and the Office of General Counsel, if warranted, prior to submitting the response to the Client (all responses shall be sent to the client within a period that cannot exceed one month after the receipt of the Complaint). For Luxembourg, a complaint is considered resolved when BBH has formally responded to the client.

If the response at the level of the member of the Authorized Management is not satisfactory for the complainant; (CSSF 16/07 Art. 5.1) or the complainant has not received an answer from the member of the Authorized Management within one month from the date at which the complaint was sent to the member of the Authorized Management responsible for complaint handling. (CSSF 16/07 Art. 15.5), the complainant has the right to file an out-of-court complaint with the Luxembourg regulator, the Commission de Surveillance du Secteur Financier (“the CSSF”) in line with the CSSF Regulation 16-07 and CSSF Circular 18/698.