

Global Climate Partnership Fund SA, SICAV-SIF

Société anonyme

Société d'investissement à capital variable – fonds d'investissement spécialisé

Complaints Management Policy

February 2015

Rationale

A complaint means any expression of dissatisfaction raised by clients and/or investors of Global Climate Partnership Fund SA, SICAV-SIF (“**GCPF**” or “the **Fund**”). For the avoidance of doubt, any Partner Institution as defined in the issue document of the Fund, dated January 2015 and visa stamped by *Commission de Surveillance du Secteur Financier* (“**CSSF**”) on 21 January 2015, as amended from time to time, (“**Issue Document**”) is considered a client for the purpose of this document. Effective complaint handling offers many practical benefits to the Fund and helps to improve the quality of services. Complaints provide evidence of faulty decisions and poor service delivery. In light of this, the Fund makes all the possible efforts to conduct business in a manner that avoids clients’ and investors’ complaints. Clients and investors should be ensured that their complaints are easy to report, acknowledged and dealt with quickly, fairly and sensitively. In order to preserve and enhance its reputation, the Fund should identify dissatisfied counterparties and work out methods of resolving their complaints.

Policy

In order to ensure that complaints are handled properly and resolved promptly while always meeting the clients’ and investors’ interests, the Fund has set up a Complaints Management Policy whereby:

- a) All clients and investors are given the opportunity to raise their complaints;
- b) Complaints must be answered within a defined period of time from their reception;
- c) All complaints must be documented and reported.

Guidelines

All complaints must be notified to the Fund in written form, following one of the following channels:

- a) Communication sent per postal mail at the address:
[Name and address of the appointed contact person for complaints (Investment Manager)]
Subject: Complaints - Global Climate Partnership Fund SA, SICAV-SIF
- b) Communication sent via email at the address:
[Insert Email address (complaints@gcpf.lu)]
Subject: Complaints – Global Climate Partnership Fund SA, SICAV-SIF

Information about complaints notification channels must be made easily available to clients and investors.

Procedure

1. Submission of the Complaint – (day 1)

The submission of the complaint can occur either per postal mail or via email at the addresses specified in the Guidelines section of this document.

2. Acknowledgement of receipt of complaints

With a maximum delay of 10 business days after receipt of the complaint, the designated person of contact in the Fund (the “**Contact Person**”) sends an acknowledgement and informs the complainant of the action taken. The Contact Person is responsible for the good management of the complaints procedure and is the main contact with complainants throughout the whole process.

3. Reporting to the Board of Directors

All complaints received between two Board meetings will be presented at the following Board meeting to the Directors, ensuring that all complaints are dealt within a reasonable delay. At all times, one designated member of the Board (the “**Complaints Officer**”), will ensure that complaints are treated within the herein described procedure.

The Complaints Officer shall ensure that systemic or recurring complaints are being identified, and that the cause of those complaints is being identified and remedied. The Complaints Officer will also present the lessons learnt on a regular basis to the Board of Directors as well as the actions put in place to avoid/limit complaints in the future.

4. Investigation of the complaints

The investigation intends to analyse the reasons behind each complaint through a fair and independent view on the complaint raised by the complainant. The investigation should aim at reaching an objective assessment of the issue.

The Complaints Officer may delegate the management of the complaints internally.

5. Answer to the complaint

The Contact Person shall respond to the complainant no later than two months from the receipt of the complaint. The answer shall bear the same form as the complaint be it postal mail or email (date as per postmark for postal mail).

The answer shall contain any required information or opinion judged useful to address the complaint. The content of the answer shall be in accordance with the Issue Document of the Fund and the general principle of equal treatment of clients and investors.

If the complainant does not receive an answer or receives an unsatisfactory answer from the Contact Person within two months from first addressing the complaint, the complainant is entitled to contact the Complaints Officer, at the same addresses provided in the Guidelines section of this document.

If within a delay of one month from the day on which the complaint was addressed to the Complaints Officer the complainant does not receive an answer or receives an unsatisfactory answer, the complainant may refer the request to the CSSF. For more information please consult the CSSF website at <http://www.cssf.lu/en/consumer/complaints/>.

6. Reporting and record keeping (after resolution of the complaint)

The Complaints Officer is in charge of maintaining the Complaints Report whose objective is to keep a record of all useful information in order to achieve good tracking of complaints.

Before 1 March of each year, the Complaints Officer shall present a Complaints Report to the CSSF with an analysis of the complaints activity of the prior year. A Nil Complaints Report shall be filed if no complaints have been received by the Fund during the relevant period.

All records maintained by the Complaints Officer will be kept for a minimum period of 5 years.

Complaints Report Template

Global Climate Partnership Fund SA, SICAV-SIF - COMPLAINTS REPORT						
Identification number of the Fund with the CSSF : 6990						
Reference period: from _____ to _____				Total number of Complaints received during period:		
COMPLAINT No.	SUBMISSION DATE	RESOLUTION DATE	COMPLAINANT	ISSUE	SOLUTION / PROCESS IMPROVEMENT	PERSON IN CHARGE

Date of Report:

Signed by:

Title: Complaints Officer