



## NOTIFICATION STATEMENT FOR CLIENTS OF ALLIANCEBERNSTEIN (LUXEMBOURG) S.À R.L.

# HANDLING OF CLIENT COMPLAINTS

AllianceBernstein (Luxembourg) S.à r.l. (“**AB Lux**” or “**the Company**”<sup>1</sup>) is committed to provide a high-quality service to the investors of the investment funds for which it has been appointed as management company (“**AB Lux Funds**”), or to any client who has entered into a discretionary portfolio management agreement with AB Lux (all together referred herein as the “**Clients**”). Clients can file complaints free of charge with the Company or with any distributor authorized by the Company to accept applications for the subscription of shares/units of funds managed by the Company. For the sake of clarity, a segregation of duties is in place between sales, commercial and operational departments and AB Lux Complaint Officer, so that the former is able to take decisions autonomously and avoid conflict of interests.

## A. REGULATORY BACKGROUND

According to applicable rules<sup>2</sup>, AB Lux has established, implemented and maintains effective and transparent procedures for the reasonable and prompt handling of complaints received from Clients. Further to such requirements, Mr. Giovanni Cataldi, Conducting Officer of AB Lux, has been designated as responsible Complaint Officer for the Company. In connection to the AB Lux Funds for which AllianceBernstein Investor Services (“**ABIS**”), a unit of AB Lux, provides Registrar and Transfer Agent services, Mr. Giovanni Cataldi has appointed Mr. Thomas Becker as the ABIS Complaint Officer to whom complaints will be initially escalated if necessary.

## B. DEFINITION OF A COMPLAINT

The term “complaint” generally refers to a Client expressing dissatisfaction with the Company or its services to recognize a right or to redress harm.

A complaint may include, but is not limited to, any submission by a Client of:

1. Improper operational conduct by the Company in relation to the management of a fund where the Client holds shares or units or in relation to the discretionary management of a Client’s portfolio; and/or
2. Breach of regulations by the Company, including those of the managed investment funds, in relation to the management of a fund where the Client holds shares or units or in relation to the discretionary management of a Client’s portfolio.
3. Improper/unsatisfactory management of the portfolio of a Client who has entered into a discretionary portfolio management agreement with AB Lux<sup>3</sup>.

A complaint can be written in English or – for an European Client - in one of the official languages of the member state of his/her residence.

## C. OBJECTIVES OF THE AB LUX COMPLAINT MANAGEMENT

1. Rehabilitation of Client satisfaction;
2. Mitigation of negative impact on Clients and the Company;

<sup>1</sup> Any reference to “AB Lux” or “the Company” also includes its subsidiary and branches.

<sup>2</sup> Namely (non-exhaustive list), article 112 of the amended law of 17 December 2010 on undertaking for collective investment, article 7 of CSSF Regulation N° 10-4 transposing Commission Directive 2010/43/EU of 1 July 2010 implementing Directive 2009/65/EC of the European Parliament and of the Council as regards organizational requirements, conflicts of interest, conduct of business, risk management and content of the agreement between a depositary and a management company, section 5.5.5. of CSSF Circular 18/698, CSSF Regulation N° 16-07 relating to the out-of-court resolution of complaints and CSSF Circular 17/671.

<sup>3</sup> For Clients having contracted with an AllianceBernstein (“**AB**”) entity other than AB Lux, those Clients shall send their complaint to such AB entity instead of AB Lux.



3. Continuous improvement by re-building processes on basis of criticized operational weaknesses; and
4. Identification and mitigation of potential conflicts of interest.

#### D. COMPLAINT MANAGEMENT PROCESS

The Complaint Management Process scopes on identifying, reviewing and resolving the Client's concern. Client complaints are treated with the necessary care, objectivity, transparency, and promptness.

1. In case Clients wish to address any complaint directly to the Company, they can send their query to the contact address mentioned at the end of this document, in English or in one of the official languages of their home country EU Member State. Any other language will be supported on a best effort basis.

Provided the complaint entails full contact details of the Clients, including a daytime telephone number, the Company will confirm receipt of the complaint and organize the answer to the concerns in the shortest possible timeframe (usually within one month).

In any case, a written acknowledgement will be sent to the claimant within 10 business days after the receipt of the complaint.

2. If Clients hold their units/shares in funds managed by AB Lux indirectly, i.e. through an Authorized Financial Intermediary ("FI"), it is recommended that the FI undertakes to seek to coordinate the response in relation to such complaints with the Company.
3. The Company will ensure that each complaint is recorded, together with documentation describing the initiative for resolution, as well as the communication exchanged with the Clients.

#### E. OUT-OF-COURT COMPLAINT RESOLUTION BY THE CSSF OR LOCAL FINANCIAL REGULATOR

The *Commission de Surveillance du Secteur Financier* ("the CSSF", being the Luxembourg financial authority) and the local financial regulators for the subsidiary and branches are competent to receive complaints from clients of professionals subject to their supervision, such as AB Lux and AB Lux Funds and to act as an intermediary in order to seek an amicable settlement of these complaints.

Opening an out-of-court complaint resolution procedure with the CSSF or similar process via the relevant local financial regulators is subject to the condition that the complaint has been dealt with by the management of the Company beforehand. In this respect, the complaint must have been first submitted in writing to the manager responsible for complaint handling.

In the case where one month after having sent the complaint to the manager responsible for complaint handling, the Client has received neither a satisfactory answer nor an acknowledgement of receipt, he/she can apply for an out-of-court resolution of the complaint with the CSSF or similar process via the relevant local financial regulator. The request must be filed within one year after the submission of the complaint to the Company

For further information, please contact:

**Commission de Surveillance du Secteur Financier**

283, route d'Arlon

L-2991 Luxembourg

Phone: (+352) 26 25 1 - 1 (switchboard)

[reclamation@cssf.lu](mailto:reclamation@cssf.lu)

<http://www.cssf.lu/en/consumer/complaints/>



In case of complaint related to the branches or subsidiary, please contact:

<b>France</b>	The AMF Ombudsman <a href="https://www.amf-france.org/en/amf-ombudsman/ombudsman-presentation-0">https://www.amf-france.org/en/amf-ombudsman/ombudsman-presentation-0</a>
<b>Italy</b>	CONSOB - Consumer Protection Division, Consumer Protection Office, Via GB Martini, 3 - 00198 Rome, Italy Via Broletto, 7 - 20121 Milan, Italy Certified email address (PEC): <a href="mailto:consob@pec.consob.it">consob@pec.consob.it</a> <a href="http://www.consob.it/web/investor-education/l-invio-di-esposti">http://www.consob.it/web/investor-education/l-invio-di-esposti</a>
<b>the Netherlands</b>	AFM <a href="https://www.afm.nl/en/consumenten/themas/klacht">https://www.afm.nl/en/consumenten/themas/klacht</a>
<b>Spain</b>	CNMV's Complaints Service Edison, 4, 28006 Madrid, Spain Passeig de Gràcia, 19, 08007 Barcelona, Spain Phone : (+34) 900 535 015 <a href="https://www.cnmv.es/portal/Inversor/Como-Reclamar.aspx?lang=en">https://www.cnmv.es/portal/Inversor/Como-Reclamar.aspx?lang=en</a>
<b>Sweden</b>	Finansinspektionen <a href="mailto:finansinspektionen@fi.se">finansinspektionen@fi.se</a> Phone (+46) 08 408 980 00 (switchboard) <a href="https://www.fi.se/en/about-fi/contact-us/">https://www.fi.se/en/about-fi/contact-us/</a>

## F. CONTACT DETAILS

### **For Clients residing in Europe and the Middle East region:**

AllianceBernstein (Luxembourg) S.à r.l.  
"Complaint"  
2-4, rue Eugène Ruppert  
L-2453 Luxembourg  
Phone: International Access Code + 800.22.63.8637 or +352.46.39.36.151

### **For Clients residing in Asia and the Pacific region:**

AllianceBernstein (Singapore) Ltd Company  
"Complaint"  
1 Raffles Quay  
27-11 South Tower  
Singapore 048583  
Phone Singapore: +65.6230.2600 or Phone Taiwan: +886.2.8758.3999

### **For Clients residing in North-/ South-/ Central America & the Caribbean region:**

AllianceBernstein Investor Services Inc.  
"Complaint"  
8000 IH 10 West 4th Floor/Offshore San Antonio  
San Antonio TX 78230 U.S.A.  
Phone: +1.212.823.7061