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Janus Henderson
— INVESTORS —

Henderson Management S.A. – Complaints Policy

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1. Objective

Henderson Management S.A. (“HMSA”) is a Luxembourg based Management Company registered in accordance with Chapter 15 of the law of 17th December 2010, as amended, relating to Undertakings for Collective Investment. HMSA is supervised by the *Commission de Surveillance du Secteur Financier* (“CSSF”).

In accordance with the provision of CSSF Regulation 16-07 and Circulars 14/589 and 18/698, Management Companies shall implement and maintain effective and transparent procedures for the reasonable and prompt handling of investor complaints and have a policy describing the complaints settlement procedure.

On this regard, HMSA’s complaints handling policy aims to provide a framework for handling complaints. Its purpose is to ensure that HMSA has the ability to resolve issues in a consistent, systematic, transparent and responsive manner. The complaints handling policy will also help HMSA to identify trends with issues and make necessary changes to enhance the control environment.

2. Scope

This policy will apply to all complaints as defined in the CSSF Regulation 16-07. A complaint is defined as a claim filed by a shareholder, a prospective shareholder or any other party (hereinafter referred to as “the complainant”) with HMSA to recognise a right or to redress harm in relation to a specific issue or following general dissatisfaction with a service provided.

Requests for information or explanations are not considered as complaints.

3. Process description

In order to ensure a consistent and robust approach and, as per the regulatory provisions, HMSA has designated the responsibility of the complaints handling process to a complaints handling officer. The appointed complaints handling officer, Ms Clíodhna Duggan, is notified to the CSSF as well as any subsequent changes thereto.

To ensure complaints are resolved in an effective and transparent manner, complaints shall be notified in writing, either by letter or e-mail to:

Henderson Management S.A.
Attn: Complaints handling officer
2, rue de Bitbourg
L-1273 Luxembourg
Email: Clíodhna.Duggan@janushenderson.com

The information provided by the complainant must clearly describe the facts underlying the complaint as well as the person, service and entity to which it refers. Furthermore, the complaint should describe the steps already taken by the complainant. In case the complainant does not act on its own behalf, sufficient proof should be provided by the complainant that it is legally entitled to do so.

The complaint will be acknowledged in principle within 48 hours and responded to in writing within 15 business days after the receipt of the complaint. In this timeframe HMSA shall seek to gather and to investigate all relevant evidence and information on each complaint.

In case a full response cannot be provided within 15 business days, the complainant will be informed. HMSA shall provide an answer without undue delay and in any case, as prescribed in the CSSF Regulation 16-07, within one month of receipt of the complaint. If HMSA is not in a position to provide an answer within this period, it shall inform the complainant of the reason of the delay and provide an indicative date at which its examination is likely to be achieved.

In the interactions with the complainant, HMSA shall communicate in a plain and easily comprehensible language.

In case the response provided by the complaints handling officer is not satisfactory, the complainant can decide to escalate the complaint to the Conducting Officers of HMSA. Contact details of the conducting officers can be provided by HMSA upon request.

HMSA will ensure that the investment manager, distributor and service providers which are involved in the operations or distribution of the funds are informed of this policy so that complaints addressed to them but relating to HMSA can be brought to the attention of the complaints handling officer. Complaints that are addressed to service providers and specifically relate to the operations of the service provider will also be forwarded to the complaints handling officer together with underlying information on the complaint details of how the complaint will be dealt with and a timeline for resolution.

If the complainant is not satisfied with the response, the complaint can be referred to the CSSF under regulation 16-07 on out-of-court resolutions of customer complaints. The request must be filed with the CSSF within one year after the complaint has been filed initially with HMSA.

More information can be found on the CSSF website: <http://www.cssf.lu/en/consumer/complaints/>
The CSSF can be contacted at its postal address 283, route d'Arlon, L-2991 Luxembourg or by e-mail at the following address: direction@cssf.lu/reclamation@cssf.lu.

4. Reporting and review

All the relevant data relating to each complaint, as well as each measure taken to handle it, will be logged in HMSA's complaints register. On an annual basis, and as per the regulatory provisions, the complaints handling officer will send a report to the CSSF detailing the number of complaints received classified by type of complaints, together with a description of the complaints, the measures taken to handle them and their status.

This policy is subject to a formal review by the Board of HMSA annually and it will be updated when required. It also shall be made available to all relevant staff.

Policy Owner	Complaints Handling Officer
Author	Alessandra D'Orlando
Reviewed by	Clíodhna Duggan
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