



Complaints Handling Policy

1. Introduction

This document summarises the arrangements within AllianceBernstein's European MiFID entities including AllianceBernstein Limited, AllianceBernstein Schweiz AG, CPH Capital Fondsmæglerselskab A/S (“CPH”), as well as the branches covered by AllianceBernstein (Luxembourg) S.à.r.l. (“AB Lux”) insofar as it applies to the conducting of MiFID II activities in relation to complaints made by clients and potential clients of the above listed entities (collectively, hereinafter referred to as “ABL”).

AllianceBernstein Limited in London is authorised and regulated by the Financial Conduct Authority (FCA) in the United Kingdom. As a directly regulated MiFID firm, CPH must comply with the regulatory requirements of the Danish FSA.

References to relevant rules refer to either the UK FCA or the Danish Financial Supervisory Authority (FSA) where applicable.

ABL takes pride in providing high quality professional services to all our clients. However, we realise that there may be occasions when we fall below our high standards. It is ABL's policy that all client complaints should be treated fairly, consistently and promptly using due skill, care and diligence. The aim of dealing with complaints is to resolve the issues raised by the client as well as identifying and resolving any system and control weaknesses.

2. Applicable Regulation

The FCA sets out in its complaints handling rules (DISP in the FCA Handbook as Article 26 of the MiFID II Delegated), a requirement for firms to deal promptly and fairly with complaints.

3. Approach

Once a complaint has been received, ABL shall:

1. Investigate the complaint completely, diligently and impartially, obtaining additional information as necessary.
2. Assess fairly, consistently and promptly:
 - a. The subject matter of the complaint;
 - b. Whether the complaint should be upheld;
 - c. What remedial action or redress (or both) may be appropriate; and
 - d. If appropriate, whether it has reasonable grounds to be satisfied that another respondent may be solely or jointly responsible for the matter alleged in the complaint; and
3. Comply promptly with any offer of remedial action or redress accepted by the complainant.

4. Definition of a complaint

A complaint is defined as any oral or written expression of dissatisfaction, whether justified or not, from, or on behalf of, a person about the provision of, or failure to provide, a financial service or a

redress determination

In this regard it is likely that the client has suffered, or may suffer, financial loss, material distress or material inconvenience and relates to an activity of ABL, or of a third party with whom ABL has some connection, in the marketing or provision of financial services or products.

5. Complaint Handling Process

Should a client wish to register a complaint, they may do so free of charge.

Any concerns should be addressed in writing to the following address:

Ian Foster, AllianceBernstein Limited, 60 London Wall, London, EC2M 5SJ

Or send an email to Ian.Foster@alliancebernstein.com

All complaints will be independently investigated by ABL's Compliance team. The investigation will be considered impartially, effectively and without undue delay depending on the nature and complexity of the complaint.

When handling a complaint, ABL will communicate with clients or potential clients clearly, in plain language that is easy to understand and shall reply to the complaint without undue delay.

Consideration will be given to individual clients needs as appropriate for example a particular life event or a physical disability.

ABL will communicate its position on the complaint to the client or potential client and inform them about their options, including that they may be able to refer the complaint to an alternative dispute resolution entity, as defined in Article 4(h) of Directive 2013/11/EU or that the client may be able to take civil action.

On receipt of a client's complaint, ABL will

1. Send the complainant a prompt written acknowledgement providing early reassurance that ABL has received the complaint and is dealing with it; and
2. Ensure the complainant is kept informed thereafter of the progress of the measures being taken for the complaint's resolution.

ABL will endeavor to resolve a complaint within **three business** days following the day on which it was received and if we are able to satisfy the client's concerns, "summary resolution communication" letter will be sent confirming that the complaint has been resolved.

However, should the client subsequently decide that they are dissatisfied with the resolution they may be able to refer their complaint to the Financial Ombudsman Service (FOS), depending on whether they meet the eligibility criteria as defined by the FCA.

Alternatively, if the client's complaint requires further investigation to make a determination, ABL will send a written acknowledgement within five **business days** of receipt of the complaint together with this Complaints Handling Policy and details of the Financial Ombudsman service.

ABL aims to resolve all complaints within **four weeks** and provide a final response within **eight weeks**. If ABL is unable to issue a final response within **eight weeks**, the complainant will be sent a letter giving the reasons for the delay and an indication when ABL expect's to be able to send a final response.

The final response should adequately address the subject matter of the complaint and where the complaint is upheld, ABL will offer appropriate redress or remedial action.

This final explanation shall include a copy of the Financial Ombudsman Service's standard explanatory leaflet as well as the website of the Financial Ombudsman Service, informing the complainant that if they are still dissatisfied with the response, they may now be referred to the Financial Ombudsman Service (FOS), depending on whether they meet the eligibility criteria, or take legal action. There are time limits on the referral of a complaint to the Financial Ombudsman Service (DISP 2.8).

Alternative Dispute Resolution (ADR) is intended to give consumers and traders access to out-of-court schemes that can help settle contractual disputes that arise out of the purchase and sale/supply of goods or services.

ABL maintains records of complaints and their resolution in accordance with our internal record retention policies and other applicable policies.

6. Version Control

Version	Last reviewed	Legal Doc #
1.0	Dec 2017	6462408
2.0	Aug 2019	6481152
3.0	Dec 2020	6503214
4.0	Feb 2021	6504169
5.0	June 2022	6516681
6.0	July 2023	6527345
7.0	July 2024	6534386