Client Complaints Handling Directive

Issued by:	Executive Team
Place, Date of Introduction:	Baar-Zug, 28 January 2020
Last update:	31 March 2022
Last review:	1 March 2023
Area of validity:	Partners Group worldwide

Table of contents

1. Introduction and purpose 3
2. What is a Complaint 3
3. Identification of a complaint 3
4. Complaints about products/services by Local Agents/Distributors 3
5. Receiving Complaints 3
5.1. Methods complaints can be communicated 4
6. Resolving Complaints 4
6.1. Roles and Responsibilities 4
7. Complaints Forwarding 5
8. Conflicts of Interest 5
9. Recordkeeping 5
10. Monitoring 5

1. Introduction and purpose

Partners Group endeavours to always listen to what clients tell us, whether they are expressing their satisfaction or a complaint. The purpose of this Directive is to address how we handle client complaints in order to meet the needs of clients and continue to build lasting relationships that meet client expectations.

2. What is a Complaint

A complaint under this Directive is any expression of dissatisfaction, whether formal or informal and whether justified or not, about any aspect of Partners Group or its services. Complaints may come from clients including potential clients (clients can be a person or entity that Partners Group provides financial services to, this can include for example, investors or potential investors in Partners Group products) and can be received verbally, in person, by phone or in writing (including email).

This Directive does not cover complaints from staff (unless such complaints are in relation to the staff member being a client of the firm), who should refer to our internal HR procedures.

3. Identification of a complaint

All employees should be able to identify when a complaint has been made. Therefore, in order to determine whether an expression of dissatisfaction qualifies as a complaint, employees can either ask the client or prospective client whether they are making a complaint or if the employee does not feel comfortable doing so, they should make their own judgement as to whether the issue qualifies as a complaint. If employees remain unsure, they should ask Cell Leader or their local compliance officer.

4. Complaints about products/services by Local Agents/Distributors

It is anticipated that where a product is distributed to clients by a local agent or distributor with local facilities, any complaints (whether written or verbal) would be directed to that distributor or local agent in the first instance. Depending upon the nature of the complaint, the local agent or distributor will need to either deal directly with the complaint, in accordance with its own complaints handling process and local requirements. If necessary, the Local Agent/distributor will liaise with Partners Group in an effort to resolve the complaint.

As required, Partners Group should seek to receive information on complaints data from the local agent/distributor for monitoring purposes. In relation to complaints that have been sent to Partners Group to handle, please note that although the final decision on the complaint may be made by Partners Group, the response may need to be provided by the local agent/distributor.

5. Receiving Complaints

It is expected that clients and/or potential clients will use the dedicated complaints email address [complaints@partnersgroup.com] to refer a complaint to Partners Group. Where a complaint is received directly by a staff member, information regarding the complaint should be logged in Siebel as soon as it is received without any delay. Employees must ensure that entries are completed fully and accurately in order for appropriate resolution of the complaint. Once a compliant has been logged in Siebel, Product Management who acts as the Complaints Management Function[1] will work alongside the relevant team(s) and committees as necessary to carry out the investigation and resolve the complaint.

5.1. Methods complaints can be communicated

Complaints may arrive through various channels, for that purpose employees should ensure that the following actions are taken when they receive complaints.

(i) Complaints received by telephone or in person

If a complaint is received via telephone or in person, the employee should ensure that they document the following details (as appropriate):

a) Write down the date and time the complaint is received;

b) Write down the facts of the complaint;

c) Take the client's name, address and telephone number;

d) The product or service involved in the complaint;

e) Tell the client that we have a complaints procedure and refer them to the "Client Complaints Policy – "What to do if you have a complaint"[2] which provides details of how their complaint will be handled and how long it will take;

f) Mention to the complainant, that if they would prefer, they can also send a written account by post or by email so that the complaint can be recorded in their own words.

This information should be entered into Siebel and the handling of the complaint should be performed in accordance with this Directive.

(ii) Complaints received in writing

Details of complaints received in writing should also be entered into Siebel with the letter, email etc. uploaded as well.

6. Resolving Complaints

6.1. Roles and Responsibilities

The resolution of a complaint must be completed in accordance with the Complaints Handling Procedure.[3]

[1] The Complaints Management Function will be responsible for assisting the relevant member of staff within the BU to investigate the complaint.

[2] The "Client Complaints Policy" – What to do if you have a complaint" can be found on the Partners Group website.

[3] https://wiki.aws.partnersgroup.net/x/WHE5

If the complaint relates to a specific staff member, the Head of the Business Unit of that employee should use their discretion as to whether that person should be informed and given the opportunity to provide a response, or the complaint should be escalated via other channels.

7. Complaints Forwarding

If Partners Group has reasonable grounds to be satisfied that another firm may be solely or jointly responsible for the matter alleged in the complaint, they should inform the client in a final response letter that they are not responsible for the matter and where reasonable; indicate to the client who the responsible firm is. Where jointly responsible for the fault alleged in the complaint. Partners Group will likely comply with its own obligations, as detailed in this document, in respect of that part of the complaint.

8. Conflicts of Interest

Any conflicts of interest that arises when handling a complaint should be dealt with in accordance to the Conflicts of Interest Directive.

9. Recordkeeping

All documentation used to resolve the complaint and any correspondence sent to the client (letter, email, file note of telephone conversations) must be filed and stored in Siebel.

10. Monitoring

It is important that Partners Group establishes and maintains effective compliant handling systems and controls that allows for accurate data collection, as relevant information maybe used for regulatory reporting purposes in certain jurisdictions. In addition, complaints data will also be used for monitoring to assess root cause analysis and address any recurrent risks and issues.