



**EAST
LODGE**
CAPITAL

Firm / Fund: East Lodge Capital

Document Type: Policy

Document Title: **Complaints Policy**

Abstract: This policy discusses the procedures and process around complaints

Version: Wednesday, 02 February 2022

Status: Final

Last Update February 2021

Date	Version	Updates Made
February 2020	1.0	Changes: updating the policy to the new format and annual review
February 2021	1.1	Annual review no significant changes

1. Introduction

East Lodge (“the ‘Firm’”) aims to ensure that it treats its customers fairly at all times. Any complaints made to the Firm must be investigated competently, diligently, and impartially, assessing fairly and promptly the subject matter of the complaint, whether the complaint should be upheld and what remedial action or redress may be appropriate. The Financial Conduct Authority’s (“FCA”) Dispute Resolution (“DISP”) handbook sets out the rules relating to the handling of complaints from eligible complainants and MiFID clients.

East Lodge has determined that certain consumers could be considered to be eligible complainants under the DISP rules and, as such, the rules within DISP will apply in respect to those investors.

The limited circumstances in which the FCA requirements with respect to eligible complainants apply to East Lodge relate only to certain investors in the AIF(s) which can be categorised as a ‘consumer’ in relation to East Lodge’s regulated activities as the Alternative Investment Fund Manager (“AIFM”). The FCA has defined ‘consumer’ as a natural person acting for purposes outside their trade, business or profession (e.g., a high net worth individual could fall within this definition).

2. Eligible Complainant Consumer Awareness

The Chief Compliance Officer (“CCO”) must ensure that eligible complainants are properly referred to East Lodge’s internal procedures regarding the handling of complaints at, or immediately after, the point of sale and when acknowledging a complaint. Such information must be provided in writing and free of charge. Additionally, eligible complainants must be provided with clear and accessible information about the Financial Ombudsman Service (“FOS”) including its website address. This information must be published on the Firm’s website and, if applicable, in the general conditions of the Firm’s contract with the eligible complainant.

3. MiFID Complaints

In addition to the potential for complaints from eligible complainants, East Lodge may also receive MiFID complaints. A ‘MiFID 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 which alleges that the complainant has suffered or may suffer financial loss, material distress or material inconvenience’. This does not come under the jurisdiction of FOS.

In relation to the Firm’s MiFID business, complainants would include professional clients, and eligible counterparties, as well as potential investors.

Investment firms are required to establish, implement, and maintain effective and transparent complaints management policy and procedures for the prompt handling of clients' or potential clients' complaints. This policy shall be approved by the Firm's management committee ("ManCo").

Procedure

4. Requirements in Relation to Eligible Complainants

Any members of staff who receive a complaint from an eligible complainant (as defined above) are required to pass the details on to the CCO immediately. The CCO will then follow the process outlined above. As a reminder, a 'complaint' is defined by the FCA as meaning '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 which (a) alleges that the complainant has suffered (or may suffer) financial loss, material distress or material inconvenience; and (b) relates to an activity of that respondent, or any other respondent with whom that respondent has some connection in marketing or providing financial services or products, which comes under the jurisdiction of the Financial Ombudsman Service ("FOS").

If a Complainant has a complaint relating to East Lodge, this complaint should be communicated to the Chief Compliance Officer. This communication may be made:

- by post at East Lodge's UK office address;
- by email to compliance@eastlodgecapital.com; or
- by phone on 020 3540 8400.

Complaint Process Time Limit

East Lodge must, within eight weeks of receipt of a complaint, provide the eligible complainant with a written 'final response' or explain why the Firm is not able to make a 'final response' and when it expects to be able to do so. The 'final response' shall either:

- a) accept the complaint and offer redress or remedial action where appropriate; or
- b) offer redress or remedial action without accepting the complaint; or
- c) reject the complaint with reasons for doing so.

Where eligible complainants refer their complaint to the FOS, it is East Lodge's policy to fully cooperate with the FOS and promptly comply with any settlements or awards made by it.

Record Keeping Requirements

The Firm's CCO is responsible for recording each complaint received and the measures taken for its resolution. These records must be kept for at least five years from the date the complaint was received.

5. The Financial Ombudsman Service

As East Lodge is authorised and regulated by the Financial Conduct Authority ("FCA") it falls under the "Compulsory Jurisdiction" of FOS in relation to Eligible Complainants. Those Eligible Complainants who have made a complaint to East Lodge shall be informed of their rights in relation to the FOS as part of East Lodge's final response to this complaint.

If an Eligible Complainant remains dissatisfied, they are entitled to refer the complaint to the FOS within six months following their receipt of the final written response.

6. Requirements in relation to MiFID complaints

Consumer Awareness

East Lodge must publish the details of the process to be followed when handling a complaint. Such details shall include information about the complaints management policy and the contact details of the complaints management function. This information must be provided to clients or potential clients, on request, or when acknowledging a complaint.

Complaints Handling

Any members of staff who receive a complaint from a MiFID client (as defined above) are required to pass the details on to the CCO immediately. The CCO will then analyse the complaint to ensure that any risks or issues are identified and addressed.

Complaints Forwarding Rules

When East Lodge has reasonable grounds to be satisfied that another respondent may be solely or jointly responsible for the matter alleged in a complaint, it may promptly forward the complaint, or the relevant part of it, in writing to that other respondent, provided it does so promptly. However, it must inform the complainant promptly in a final response of the reason for forwarding the complaint, including the other respondent's contact details. Where jointly responsible for the fault alleged in the complaint, East Lodge must comply with its own obligations under the DISP rules in respect of that part of the complaint it has not forwarded.

DISCLAIMER

This material is for your information only and is not intended to be used by anyone other than you. It is directed at professional clients and eligible counterparties only and is not intended for retail clients. This is not an offer or solicitation with respect to the purchase or sale of any security ("Security" means a security defined under the US Securities Act, and any other security, shares, unit, debenture or any other interest of whatever kind in any fund or account or other entity advised or managed directly or indirectly by East Lodge Capital Partners LLP or its affiliates, howsoever structured.). The material is intended only to facilitate your discussions with East Lodge Capital LLP as to the opportunities available to our clients. The given material is subject to change and, although based upon information which we consider reliable, it is not guaranteed as to accuracy or completeness and it should not be relied upon as such. The material is not intended to be used as a general guide to investing, or as a source of any specific investment recommendations, and makes no implied or express recommendations concerning the manner in which any client's account should or would be handled, as appropriate investment strategies depend upon client's investment objectives. The price and value of the investments referred to in this material and the income from them may go down as well as up and investors may not receive back the amount originally invested. Past performance is not a guide to future performance. Future returns are not guaranteed, and a loss of principal may occur.

It is the responsibility of any person or persons in possession of this material to inform themselves of and to observe all applicable laws and regulations of any relevant jurisdiction. East Lodge Capital LLP does not provide tax advice to its clients and all investors are strongly advised to consult with their tax advisors regarding any potential investment. Opinions expressed are our current opinions as of the date appearing on this material only. Any historical price(s) or value(s) are also only as of the date indicated.

References to market or composite indices, benchmarks or other measures of relative market performance over a specified period of time ("benchmarks") are provided by East Lodge Capital LLP for your information purposes only. East Lodge Capital LLP does not give any commitment or undertaking that the performance or risk profile of your account(s) will equal, exceed or track any benchmark. The composition of the benchmark may not reflect the manner in which a portfolio is constructed in relation to expected or achieved returns, portfolio guidelines, restrictions, sectors, correlations, concentrations, volatility or tracking error targets, all of which are subject to change over time.

Simulated, modelled, or hypothetical performance results may be used and have certain inherent limitations. Simulated results are hypothetical and do not represent actual trading, and thus may not reflect material economic and market factors, such as liquidity constraints, that may have had an impact on actual decision-making. Simulated results are also achieved through retroactive application of a model designed with the benefit of hindsight. No representation is being made that any client will or is likely to achieve results similar to those shown.

Certain transactions, including those involving derivatives, high yield securities and credit strategies with a focus on securitized products may give rise to substantial risk and may not be suitable for all investors. Foreign currency denominated investments are subject to fluctuations in exchange rates that could have an adverse effect on the value or price of, or income derived from, the investment; such investments are also subject to the possible imposition of exchange control regulations or other laws or restrictions applicable to such investments. Investments referred to in this material are not necessarily available in all jurisdictions, may be illiquid and may not be suitable for all investors. Investors should consider whether an investment is suitable for their particular circumstances and seek advice from their investment adviser.

For US Investors: Shares in the Fund will not be registered under the Securities Act of 1933, the securities laws of any state or the securities laws of any other jurisdiction, and the Fund will not be registered under the Investment Company Act of 1940. There is no public market for the shares, and no such market is expected to develop in the future. Shares in the Fund may not be sold or transferred except as permitted under the Fund's articles of association and unless they are registered under the Securities Act of 1933 or an exemption from registration thereunder and under any other applicable securities law registration requirements is available. Accordingly, investors will be required to bear the financial risks of an investment in the Fund for an extended period of time.

This document is not intended for distribution to, or use by any person or entity in any jurisdiction or country where such distribution or use would be contrary to local law or regulation. In particular this document is not intended for distribution in the United States or for the account of U.S. persons (as defined in Regulation S under the United States Securities Act of 1933, as amended (the "Securities Act")) except to persons who are "qualified purchasers" (as defined in the United States Investment Company Act of 1940, as amended), "accredited investors" (as defined in Rule 501(a) under the Securities Act) and Qualified Eligible Persons (as defined in Commodity Futures Trading Commission Regulation 4.7).

This material has been approved for issue in the United Kingdom solely for the purposes of Section 21 of the Financial Services and Markets Act 2000 by East Lodge Capital LLP, Aldermay House, 10-15 Queen Street, London EC4N 1TX.

East Lodge Capital LLP is authorised and regulated by the Financial Conduct Authority (No: 607146).

© 2022 East Lodge Capital LLP. All rights reserved.