

## Complaints Policy

This complaints policy sets out the complaints handling process for Dundas Partners LLP (Dundas). As a MiFID investment firm, Dundas is required to demonstrate compliance with the relevant regulations and, specifically, article 26 of the MiFID Org Regulation and the FCA rules in the DISP sourcebook. We are authorised and regulated by the Financial Conduct Authority (FCA).

The purpose of this policy is to implement an effective and transparent complaints management process for clients and potential clients. Dundas's aim is to provide its clients with excellent service and therefore takes all complaints seriously. We will aim to resolve complaints fairly and as quickly as we can. Vanessa Murchison, Partner, Governance and Compliance is responsible for complaints handling at the firm.

## Definition of a Complaint

A complaint is 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 alleges that the complainant has suffered (or may suffer) financial loss, material distress or material inconvenience ("Regulated Complaint").

The FCA's DISP rules should be considered in either of two ways – MiFID complaints and non-MiFID complaints. The handling of MiFID complaints is set out exclusively in DISP 1.1A. Non-MiFID complaints refer to eligible complainants, and the handling of these complaints is set out in the remainder of the DISP rules. A complaint may only be dealt with under the Financial Ombudsman Service if it is brought by or on behalf of an eligible complainant.

The FCA's definition of an eligible complainant, set out in DISP 2.7, is an individual or business that falls into one of the following groups:

- A consumer – A person acting outside of their trade or profession. This would seem to exclude a self-employed person buying financial services for their small business, but they're likely to fall into the next category.
- A micro enterprise – (a) in relation to a complaint related wholly or partly to payment services, either at the time of the conclusion of the payment services contract or at a time the complainant refers to the respondent; or (b) otherwise, at the time the complainant refers to the complaint to the respondent;
- A charity with an annual income of less than £6.5 million when the complaint is made.
- A trustee of a trust that has a net asset value of less than £5 million when the complaint is made.
- A small business at the time the complainant makes the complaint.
- A guarantor.

A MiFID complaint relates only to MiFID business undertaken by a MiFID investment firm and is covered by the rules in DISP 1.1A. MiFID complaints also includes:

- The provision of investment services or ancillary services to a client by an investment firm.
- The provision of one or more investment services to a client by a CRD credit institution.
- Selling structured deposits to clients, or advising clients on them, where the sale or advice is provided by an investment firm or a CRD credit institution.
- The activities permitted by the UK provisions which implemented article 6(3) of the UCITS Directive when carried on by a collective portfolio management investment firm; and
- The activities permitted by the UK provisions which implement article 6(4) of the AIFMD when carried on by a collective portfolio management investment firm.

MiFID complaints apply to 'clients' as defined as retail clients, elective professional clients, professional clients, and eligible counterparties.

## Dealing with a Complaint

The team at Dundas are trained on how to deal with complaints. All complaints will be brought to the attention of the Partner, Governance and Compliance.

It is the responsibility of the team to be aware of, and comply with, the complaints procedure below:

- All complaints whether MiFID or non-MiFID will be reported to the Partner Governance and Compliance for action.
- An acknowledgement letter and a copy of the Company's Complaint Handling Guide will be sent to the complainant. All complaints will be acknowledged within two working days of receipt (in any event no later than five working days from receipt).
- A copy of all complaint letters, together with any supporting evidence, will be held within the complaint's files held by the Partner, Governance and Compliance.

The following details will be recorded:

- The name, address, telephone number and email address of the individual
- Any relevant contact numbers
- Name of Fund/Account Number
- Nature of the complaint
- Any action to be taken and whether it has been agreed with the individual concerned

A note of all complaints will be put in writing and logged in the complaints and breaches register. The complaints register is maintained by the Partner, Governance and Compliance and reviewed regularly.

All complaints will be investigated impartially and by someone independent of the subject matter. If you are not satisfied with the resolution of the complaint, eligible complainants may be referred to the Financial Ombudsman Service (FOS). This is free of charge, but you must log your complaint with them within six months of the date of our final response letter to you.

The contact details for the FOS are:

Financial Ombudsman Service  
Exchange Tower  
London E14 9SR  
Telephone: 0800 023 4567 or 0300 123 9 123  
[www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

## **Contact**

If you wish to complain about any aspect of the service you have received from Dundas Partners LLP, please contact:

Vanessa Murchison  
Partner, Governance and Compliance  
Dundas Partners LLP  
41 Northumberland Street, Edinburgh, EH3 6JA.

Email: [compliance@dundasglobal.com](mailto:compliance@dundasglobal.com)

Telephone: 0131 556 2627

As of 1 January 2024