

# The Davy Group Complaints Policy

## Purpose

At Davy, we are committed to providing world-class outcomes for our clients. Where we fail to meet expectations, we shall endeavour to resolve matters in a manner that:

- Reflects the Group's objective to provide the highest possible level of service to our clients, subject to reasonable commercial constraints.
- Respects the right of clients to have any expression of dissatisfaction dealt with courteously, professionally and in a timely manner.
- Complies with the Group's regulatory and fiduciary obligations to our clients.

This document sets out our approach to managing complaints and provides contact details for making a complaint for clients and potential clients of all regulated entities within the J & E Davy Holdings Group (the "Davy Group"), namely J & E Davy (including J & E Davy's London branch), Davy Pensioner Trustees, J & E Davy (UK) Limited, Davy Securities, Davy Corporate Finance (including DCF's London branch), Davy Global Fund Management ("DGFM") (including DGFM's London Office), Davy Global Fund Management Luxembourg S.A., Advance Fund Management and any other Davy regulated entities that may be acquired and/or incorporated in the future. For the purpose of this Policy, these entities shall be referred to collectively as the Davy Group or the Group.

## Making a complaint

If you are dissatisfied with the provision of a Davy product or service or the offer of same, or where Davy has failed and/or refused to provide a product or service to you, or if you are of the opinion that you have suffered financial loss due to the poor administration of your pension scheme, you are entitled to make a complaint to Davy and to request that an investigation is carried out. Complaints shall be acknowledged, investigated and responded to in accordance with each individual entity's complaints handling procedure.

Complaints may be submitted either orally or in writing (by e-mail or letter) to the relevant entity's designated complaints handling department, details of which are provided below. If an oral complaint is viewed as potentially complicated or detailed, Davy may ask you to put your complaint into writing. This procedure is in place to ensure that the firm's interpretation of the complaint is correct, and that a full and proper investigation is carried out.

## Davy Group

Davy acknowledges that complaints must be investigated and dealt with in a manner that is consistent with regulatory requirements and guidance. Therefore, this Policy aims to provide an overview of how complaints are addressed by the Group, depending on the relevant business area.

### J & E Davy (including Davy Private Clients, Davy Select and J & E Davy's London branch)

Complaints concerning J & E Davy products and services may be made directly to your client contact. Alternatively, you may refer your complaint in writing to J & E Davy's Legal Team at Davy House, 49 Dawson Street, Dublin 2 or by email to [complaints@davy.ie](mailto:complaints@davy.ie). You may also contact Davy's Legal Team by phone at +353 1 614 9036.

In circumstances where a matter cannot be resolved to your satisfaction by your client contact or where you wish to lodge a formal complaint, Davy's Legal Team will acknowledge receipt of your complaint in writing or by email within 5 business days. While Davy's Legal Team aim to investigate and respond to complaints within 20 business days of receiving a complaint, in some cases it may be necessary to extend this period. If this occurs, you will be provided with a written update on the progress of your complaint on day 20. It is our intention to resolve all complaints within 40 business days; however, in the event this is not possible, we shall write to you on day 40 and inform you of our anticipated timeframe and of your entitlement to refer your complaint to the FSPO. Please note that complaints shall be investigated and addressed in accordance with J & E Davy's Terms and Conditions, which are available on our website.

While you are entitled to refer your concerns to the Financial Services and Pensions Ombudsman (“FSPO”) at all times or upon the expiration of 40 business days, the FSPO will require a final letter of response from Davy in order to properly investigate your concerns. Complaints may be referred to the FSPO in writing at FSPO, Lincoln House, Lincoln Place, Dublin 2, D02 VH29 or by email [info@fspoi.ie](mailto:info@fspoi.ie) and phone: +353 1 567 7000. Further details are available on the FSPO’s website: [www.fspoi.ie](http://www.fspoi.ie).

\*Please note, complaints concerning J & E Davy’s London branch shall be answered in accordance with FCA guidelines.

#### **Davy Pensioner Trustees**

In circumstances where your complaint concerns any products or services provided by Davy Pensioner Trustees, you may refer your complaint to your client contact or to Davy’s Legal Team for investigation (contact details provided above). Davy’s Legal Team will carry out an investigation into your complaint in the manner outlined for J & E Davy and within the same timeframes.

#### **Davy Corporate Finance (“DCF”)**

In circumstances where your complaint concerns any products or services provided by DCF, you may refer your complaint to your client contact or to Davy’s Legal Team for investigation (contact details provided above). Davy’s Legal Team will carry out an investigation into your complaint in the manner outlined for J & E Davy and within the same timeframes.

\*Please note, complaints concerning DCF’s London branch shall be answered in accordance with FCA guidelines.

#### **Davy Securities**

Where your complaint concerns any products or services provided by Davy Securities, you may refer your complaint to your client contact or to Davy’s Legal Team for investigation (contact details provided above). Davy’s Legal Team will carry out an investigation into your complaint in the manner outlined for J & E Davy and within the same timeframes. If the product or service falls for consideration under MiFID, it is Davy policy to follow the procedure and timeline set out above. In certain instances, the product or service complained of may fall within the jurisdiction of the US-based Financial Industry Regulatory Authority (“FINRA”). Where this occurs, FINRA will evaluate the complaint and may pass it to an appropriate regulator if it is not within FINRA’s jurisdiction. Details relating to FINRA, including how to file a complaint, may be found on its website [www.finra.org/investors/have-problem/file-complaint](http://www.finra.org/investors/have-problem/file-complaint).

#### **J & E Davy (UK) Limited (“Davy UK”)**

Complaints concerning J & E Davy (UK) Limited (trading as Davy UK) are investigated by its Compliance department in accordance with the Financial Conduct Authority’s (“FCA”) rules and guidance. In the event you are dissatisfied with a product or service provided by Davy UK, you may refer your complaint in writing to the Head of Davy UK, Donegall House, 7 Donegall Square North, Belfast BT1 5GB, who may, in turn, refer the matter to Davy UK’s Compliance Department. Alternatively, you may email Davy UK at [belfast@davy.ie](mailto:belfast@davy.ie) or call +44 28 9031 0655.

In circumstances where your complaint is resolved to your satisfaction within 3 business days, you may receive a ‘summary resolution letter’. If you are not satisfied with the findings contained within that letter, you may refer your complaint to the Financial Ombudsman Service (“FOS”) or you may be able to take civil action. If Davy UK does not provide you with a summary resolution letter, or if your complaint is not resolved within 3 business days, Davy UK will formally acknowledge receipt of your complaint in writing or by email within 5 business days of receiving your complaint. While we shall investigate and respond to your complaint as soon as practicable, Davy UK will provide you with an update regarding the progress of its investigation within 4 weeks and you will receive a written response no later than 8 weeks from the date of filing your complaint. If you do not agree with the findings set out in our response, or where we have not provided you with a written response which addresses your complaint within 8 weeks, you may refer your complaint to the FOS. Alternatively, you may be able to take civil action. Details relating to the FOS, including how to make a complaint, are available at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk). You may also send your concerns in writing to Financial Ombudsman Service, Exchange Tower, London E14 9SR or by email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk).

#### **Davy Global Fund Management (“DGFM”)**

Complaints concerning DGFM may be referred to the Head of Legal and Compliance, DGFM, Davy House, 49 Dawson Street, Dublin 2, by telephone at +353 1 614 8737, or by email: [complaints@davygfm.com](mailto:complaints@davygfm.com). You may also contact DGFM’s Legal and Compliance Team by telephone at +353 1 679 7788.

Complaints received from clients and/or investors of DGFM will be acknowledged in writing or by email within 5 business days. It is our intention to resolve all complaints within 40 business days; however, in the event this is not possible, we shall write to you on day 40 and inform you of our expected date of completion.

Please note, complaints concerning DGFM activities in the UK shall be answered in accordance with FCA guidelines.

Complaints received from clients and/or investors of a fund client of DGFM will be investigated promptly. In assessing the nature of the complaint, DGFM will investigate your complaint in consultation with the relevant fund delegates and/or any other relevant service provider, and it will escalate any issues to the Board of Directors of the relevant fund. DGFM will endeavour to ensure that a response is issued to you within 40 business days.

If you are not satisfied with DGFM's response to your complaint or if you have not received a response to your complaint within 40 business days, you may refer your complaint to the Financial Services and Pensions Ombudsman ("FSPO") for consideration. Complaints may be referred in writing to FSPO, Lincoln House, Lincoln Place, Dublin 2, D02 VH29 or by email [info@fspo.ie](mailto:info@fspo.ie) and by phone +353 1 567 7000. Further details are available on the FSPO's website [www.fspo.ie](http://www.fspo.ie).

#### **Advance Fund Management Limited ("AFM")**

Complaints concerning AFM may be referred to the Company Secretary, Advance Fund Management Limited, Davy House, 49 Dawson Street, Dublin 2, by telephone at + 353 1 614 8737, or by email [complaints@afm.ie](mailto:complaints@afm.ie).

Complaints received from clients and/or investors of AFM will be acknowledged in writing or by email within 5 business days. It is our intention to resolve all complaints within 40 business days; however, in the event this is not possible, we shall write to you on day 40 and inform you of our expected date of completion.

If you are not satisfied with our response to your complaint or if you have not received a response to your complaint within 40 business days, you may refer your complaint to the Financial Services and Pensions Ombudsman ("FSPO") for consideration. Complaints may be referred in writing to FSPO, Lincoln House, Lincoln Place, Dublin 2, D02 VH29 or by email [info@fspo.ie](mailto:info@fspo.ie) and by phone +353 1 567 7000. Further details are available on the FSPO's website [www.fspo.ie](http://www.fspo.ie).

#### **Davy Global Fund Management Luxembourg S.A. ("DGFM Luxembourg")**

Complaints concerning DGFM Luxembourg may be referred in writing to the Compliance Officer, Davy Global Fund Management, 1 Rue Hildegard von Bingen, L-1282 Luxembourg, Grand Duchy of Luxembourg. Alternatively, you may refer your complaint by email to the Head of Compliance, DGFM Luxembourg: [DGFMLuxcomplaints@davygfm.com](mailto:DGFMLuxcomplaints@davygfm.com).

Davy may receive complaints through any of its delegates, who will, in turn, notify DGFM Luxembourg. Delegates include but are not limited to the following parties: Depositories, Investment Managers, Distributors and Central Administrators.

Complaints shall be acknowledged in writing or by email within 5 business days (or in a period not greater than 10 business days) and a final written response shall be issued within one month from the date of receiving the complaint. Where we require further time to investigate your complaint, we shall write to you prior to the expiration of the one-month period and we shall advise you of our expected date of completion.

If you are not satisfied with our response to your complaint, you may refer your complaint to the Commission de Surveillance du Secteur Financier ("CSSF"). Further details are available on the CSSF's website [www.cssf.lu](http://www.cssf.lu).

## Appendix 1

### Regulatory Requirements and Guidance

- Chapter 10 of the Consumer Protection Code 2012 (as amended) issued by the Central Bank of Ireland
- Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on Markets in Financial Instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (recast)
- Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on Markets in Financial Instruments and amending Regulation (EU) 648/2012
- Regulation (EU) 2016/1033 of the European Parliament and of the Council of 23 June 2016 amending Regulation (EU) 600/2014 and Directive (EU) 2016/1034 amending 2014/65/EU
- Joint Committee Final Report on guidelines for complaints-handling for the securities (ESMA) and banking (EBA) sectors updated May 2019
- The Financial Services and Pensions Ombudsman Act 2017 relevant to the establishment of the FSPO and the FSPO's procedures for financial service providers.
- The Financial Conduct Authority's ("FCA") Dispute Resolution: Complaints Sourcebook (DISP)
- Rules, standards and guidance material issued by the Financial Ombudsman Service ("FOS")
- Alternative Investment Fund Manager ("AIF") Rulebook March 2018 issued by the Central Bank of Ireland
- FINRA Rule 4513, Rule 4530(a)(1)(B) and the Securities Exchange Act, rule 17a-3 and FINRA Regulatory Notices 11-06,11-21 and 13-08.
- The Law of 17 December 2010 on undertakings for collective investment (the "2010 Law") and the provisions of CSSF Regulation No. 10-4 and CSSF Regulation No.16-07 (replacing CSSF Regulation 13-02) and other valid regulations (e.g. CSSF Circular 18/698).

#### Dublin Office

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J & E Davy, Davy Global Fund Management Limited, Davy Global Fund Management Luxembourg S.A., J & E Davy (UK) Limited, Davy Corporate Finance, Advance Fund Management, and Davy Securities are part of the Davy Group of companies. J & E Davy, trading as Davy, Davy Private Clients, Davy Capital Markets, Davy Select, Davy Institutional Consulting, Davy Real Estate and Davy Research, is regulated by the Central Bank of Ireland. In the UK, J & E Davy, trading as Davy, Davy Private Clients, Davy Capital Markets and Davy Research, is authorised by the Financial Conduct Authority and with deemed variation of permission. Subject to regulation by the Financial Conduct Authority. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorisation, are available on the Financial Conduct Authority's website. Davy Global Fund Management Limited, trading as Davy Global Fund Management, is regulated by the Central Bank of Ireland. In the UK, Davy Global Fund Management Limited, trading as Davy Global Fund Management, is deemed authorised and regulated by the Financial Conduct Authority. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorisation, are available on the Financial Conduct Authority's website. In Luxembourg, Davy Global Fund Management Limited is authorised by the Central Bank of Ireland and is subject to limited regulation by the Commission de Surveillance du Secteur Financier. Details about the extent of our authorisation and regulation by the Financial Conduct Authority and Commission de Surveillance du Secteur Financier are available from us upon request. Davy Global Fund Management Luxembourg S.A. ('the Company') is registered with the RCS under no. B124965 with the registered office at 1, rue Hildegard von Bingen, L-1282 Luxembourg, G.D. Luxembourg. The Company is supervised by the CSSF as a Management Company authorised under Chapter 15 of the Law of 17 December 2010 with number S00000727 and an Alternative Investment Fund Manager according to the Law of 12 July 2013 with number A00000148. Davy Private Clients UK and Davy UK are the trading names of J & E Davy (UK) Limited. J & E Davy (UK) Limited is authorised and regulated by the Financial Conduct Authority. Davy Corporate Finance is regulated by the Central Bank of Ireland. In the UK, Davy Corporate Finance is deemed authorised and regulated by the Financial Conduct Authority. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorisation, are available on the Financial Conduct Authority's website. Advance Fund Management Limited is regulated by the Central Bank of Ireland. Davy Securities is regulated by the Central Bank of Ireland. Davy Securities is a member of FINRA and SIPC.