

APHILION

QUANT DRIVEN INVESTMENTS

APHILION SIF

SOCIÉTÉ D'INVESTISSEMENT À CAPITAL VARIABLE – FONDS D'INVESTISSEMENT SPÉCIALISÉ

6B ROUTE DE TRÈVES

L-2633 SENNINGERBERG

R.C. LUXEMBOURG B 138.962

CUSTOMER COMPLAINTS HANDLING POLICY

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INTRODUCTION

Aphillion SIF (the “Company”), an investment company with variable capital – specialized investment fund (*société d’investissement à capital variable – fonds d’investissement spécialisé*) is incorporated as a public limited liability company (*société anonyme, S.A.*) under the laws of the Grand-Duchy of Luxembourg, recorded in the *Registre de Commerce et des Sociétés* of Luxembourg under the number B 138 962 and having its registered office at 6B, route de Trèves, L-2633 Senningerberg.

The Company is governed by 12 July 2013 Act on alternative investment fund managers, by Act of 13 February 2007 relating to specialized investment funds and by 10 August 1915 Law on commercial companies.

This policy is designed with a view to comply with the below laws and CSSF, regulations and circulars in force:

- The CSSF Regulation 13-02 of October 28th, 2013 relating to the out-of-court resolution of complaints;
- The CSSF Circular 14/589 of June 27th, 2014 on details concerning the CSSF Regulation 13-02;
- The CSSF Regulation 16-07 of October 26th, 2016 and the CSSF Circular 17/671 modified with the CSSF Circular 18/698 of August 23rd, 2018.

The purpose of this document is to ensure that complaints are processed in a prompt, efficient and adequate manner, in accordance with the applicable legal framework.

1. DEFINITION OF COMPLAINT

A complaint is the expression of dissatisfaction from an Investor on how a financial service or product has been handled or delivered. The mere requests of information and/or explications cannot be considered as complaints.

Investor complaints may be made in person, by phone, fax, e-mail or in writing to the Company.

2. OBJECTIVE OF THE POLICY

The Company values complaints as they contribute to improve the quality of the service delivered to the investors. The Company commits to being consistent, fair and impartial when handling a complaint.

The objective of this policy is to ensure that:

- Complaints are treated as a clear expression of dissatisfaction,
- Complaints received by the Company are duly registered and processed, in the best interest of the investor, within the shortest delay possible,
- Complaints are investigated impartially with a balanced view of all information or evidence,
- Investor’s personal information is treated with confidentiality.

3. THE COMPLAINTS HANDLING OFFICER

The Board of Directors is responsible for the implementation of a Company’s policy related to customer complaints handling. The Complaints Handling Officer within the Company is Mr Stef

Dekker, Risk Manager. The identity of the Complaints Handling Officer must be notified to the CSSF beforehand.

The Complaint Handling Officer ensures that the organisation's complaint handling system is responsive, objective and efficient. If the complaint is addressed against the Complaints Handling Officer, then it is directly submitted to the Board of Directors.

4. PROCEDURE FOR HANDLING A COMPLAINT

Upon reception of a complaint, the Complaints Handling Officer is promptly informed.

No later than 5 business days after the reception of a customer's complaint, the Company provides the complainant with a written acknowledgement of the good reception of the complaint, indicating the contact details of the person handling the complaint and an indicative timetable for handling the complaint.

An investigation process is opened by the Complaint Handling Officer. He will record the facts and the cause(s) of the complaint and use all available evidence. The outcome following the investigation, including any rectification or remedial action adopted to mitigate any identified issues will be communicated to the complainant, in writing, no later than 30 business days after first receiving the complaint. Where the Company is unable to resolve the complaint within the above mentioned timeline, the reason for the delay will be communicated to the complainant also indicating the estimated date by which the Company will be in a position to finalise the complaint. Should the Company be unable to reach a conclusion on the matter, the Complaints Handling Officer will inform the investor about the reasons why no conclusions can be found on the matter.

Any response to a complaint should be written on a letterhead, if possible sent by email as well, and a copy must always be kept in the Company's records.

In case the response solves the complaint, no further action is necessary.

Where the complainant did not receive a satisfactory answer from the Company, the Complaints Handling Officer will provide the client with a full explanation of the Company's position and inform the complainant in writing of the existence of the out-court complaint resolution procedure at the CSSF and either send the complainant a copy of the regulation or the reference to the CSSF website, as well as the different means to contact the CSSF to file a request.

In case of a legal action or CSSF intervention as a mediator, the case will be reviewed directly by the Board of Directors.

Once the customer's complaint is closed, the Complaints Handling Officers will report to the board of directors on the outcome of the customer's complaint handling.

5. PROCEDURE BEFORE THE CSSF

If the complainant is not satisfied with the answer received by the Company or did not receive any answer within one month since the date of sending the complaint, the CSSF can open, on written request of the complainant, an out-of-court procedure for the resolution of the complaint.

Conclusions will be delivered within a delay of 90 days, limit which could be extended in case of complex files. The extension of the delay within the CSSF assesses the complaint is communicated to both parties at the latest, before the end of the initial period of 90 days.

If the complainant's request meets the admissibility conditions referred to in the regulation, the CSSF transmits a copy thereof to the Company, together with a request to take position within a period of one month from the date at which the request was sent to the CSSF. The request shall be deemed not admissible by the CSSF in the cases indicated in the regulations.

Both parties can be represented or assisted by a third party at all stages of this referral before the CSSF. The agent in charge of handling complaints before the CSSF must have the knowledge, skills and experience.

The procedure before the CSSF is in writing but the CSSF may convene a meeting with the parties. The request shall be filed in the Luxembourgish, German, English or French language.

The Company will provide the CSSF with any additional information, documents or explanations the Commission may require.

6. REGISTER OF COMPLAINTS

A register of complaints is maintained and the customer is informed of outcome of the investigation.

The Complaints Handling officer keeps adequate and appropriate records of pending and closed complaints in the register of complaints.

The records shall be easily and readily accessible.

All records maintained by the Company will be kept for a minimum period of at least 5 years from the relevant date.

7. COMMUNICATION TO THE CSSF

The Complaints officer shall communicate to the CSSF on an annual basis:

- A summary report of the complaints and of the measures taken to address them,
- A table classifying the complaints by type of complaints.

In case no complaints have been received for the period being reported, the Company will confirm the CSSF not having received any complaints over the said period.

As required by Luxembourgish regulation, the Company shall provide the annual report to the CSSF by the 1st March of each year, covering the preceding year.

8. AVAILABILITY OF THE PROCEDURE

This procedure is available free of charge at the registered office of the Company and made available on the Company's website. The procedure shall be made available to all relevant staff.