

INSTITUTIONAL INVESTOR COMPLAINTS PROCEDURE

Introduction

CRUX Asset Management Ltd endeavours to provide the highest possible standards of service to all clients at all times; consequently, it is always disappointing when a client has cause to complain. The firm welcome the opportunity to resolve any complaint in a prompt and fair manner.

For complaints relating to our Open Ended Investment Collective (OEIC, ICVC and SICAV) funds, please write to or call the Institutional Business Team at:

CRUX Asset Management Limited
5 Stratton Street, London, W1J 8LA
Tel: 0800 304 7424
Email: clientservices@cruxam.com

There are risks associated with sending confidential information by email – so please be aware that, if you contact us in this way, we may reply by post or phone.

We make complaints our highest priority and find that most issues can be resolved within a few days. There may be times, for example if the investigation is complex and/or further enquiries have to be made that the process takes longer. In these circumstances, we shall keep you informed of progress.

Handling Your Complaint

Under most circumstances our institutional business team will be handling your complaint and will communicate with you directly. In some circumstances, a complaint may need to be referred to our Compliance department, in which case you may receive a response from them.

CRUX Asset Management Ltd will send you a written acknowledgment within 2 working days following the receipt of your complaint and if at all possible we will provide a resolution at this time. If we require more information to resolve the matter, we will make such a request in writing. We aim to complete our investigations within four weeks and we will send you a Final Response Letter that explains the results of our investigation and what action we propose to take.

We shall endeavour to keep you fully informed of the progress made in investigating your complaint. If we have not been able to issue a Final Response Letter within four weeks of receiving your complaint, we will provide a written

explanation as to why the issue remains unresolved and will tell you when we expect to be able to resolve your complaint.

We hope you will be satisfied with our response and if we do not hear from you within eight weeks, we will treat your complaint as settled and close our files. Should you tell us at a later stage that you are still unhappy, we will review it again.

Financial Ombudsman Service (FOS)

Subject to meeting certain criteria, you have the right to refer your complaint to the Financial Ombudsman Service free of charge. You can refer your complaint to the Ombudsman if you are:

- a micro enterprise which employs fewer than 10 people and has an annual turnover of less than €2m; or
- a charity which has an annual income of less than £1m; or
- a trustee of a trust which has a net asset value of less than £1 million

Further helpful information can be obtained from visiting the Financial Ombudsman website at www.financial-ombudsman.org.uk