

Complaints Handling Policy

June 2019

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Introduction

The management of Sumus S.A. has defined and endorsed the following Complaints Handling Policy in order to comply with high standards of corporate governance and regulatory obligations relating to the out-of-court resolution of complaints. The aim of this policy is to formalize an internal complaint settlement procedure that will enable the resolution of any issue raised by any complainant or investor.

1. Scope /Legal and Regulatory Framework

The Policy is designed to provide guidance on the manner in which Sumus receives and handles complaints made against the company, its partners and its employees. The objective of the Policy is to assist them in resolving complaints in an efficient manner. Thus, the Complaint Handling Policy ensures the following regulations, rules, internal directives and manuals are adhered to:

- Internal Regulations;
- Compliance Manual;
- Code of Conduct of Independent asset managers (ASG) (Art. 5).
- Règles de conduite LPCC (Art 20)
- LSFIN

Provisions of Art 1 LSFIN aim at protecting clients, promote high standards and a level playing field for clients of financial service providers thus promoting the standing of the Swiss financial service industry, ensure the products and services offered meet high quality standards, as well as the greatest possible transparency in respect of the financial services offered.

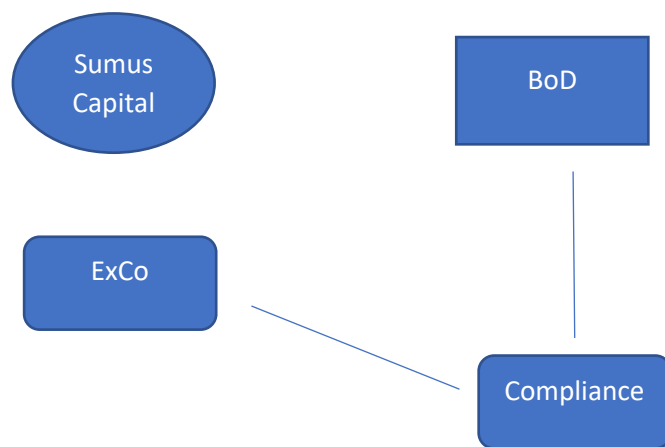
Sumus pledges to ensure that all investors and client complaints are handled in the frame of the mediation framework as defined by the LSFIN Titre 5 Art 74 and 75 upon the inception of the new Law as from 01.01.2020 (with a transition period extended to 31.12.2020).

Taking into consideration the structure of Sumus Capital, complaints would also come directly to the Management Company for Funds related matters.

The Org chart below distinguishes between Private Banking and Funds activities:

Private Banking

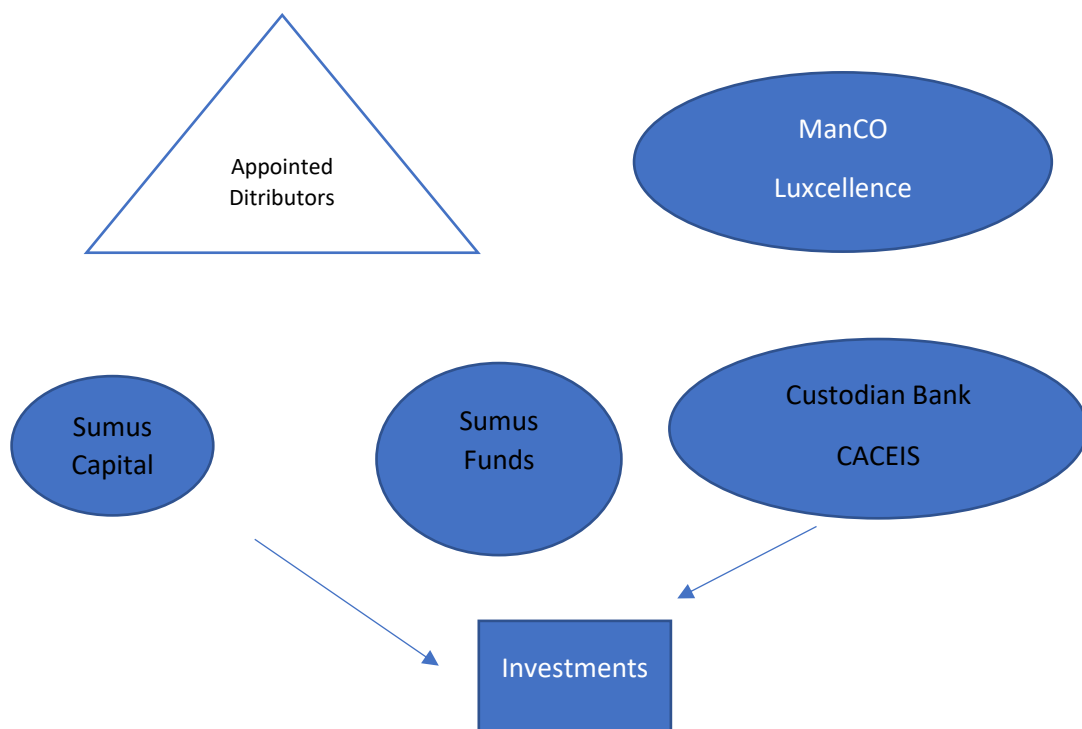
Asset management:



Funds activities

Investment manager of Sumus Funds

Funds (Distributors)



2. Addressees

The Policy applies to Sumus' staff and in particular to asset managers, investment managers, relationship managers and sales managers.

3. Definition

The Policy is intended to address complaints made to Sumus. A complaint under this Policy is defined as "An expression of dissatisfaction made to the organization, related to its products, or the personal conduct of its staff/management, where a response or resolution is explicitly or implicitly expected". A complaint will only be admissible when processed in writing, whether by email or mail, by the investors of the Funds or the client.

The Management Company has made this procedure available to all Agents, which have been appointed by the Management Company.

4. Process

Sumus Capital ensures an internal centralized register of complaints is set up and maintained; the register will be monitored at Compliance level and populated at stage 1 by Relationship managers, asset managers and sales managers and at stage 2 by Compliance.

The first consideration is whether the complaint should be dealt with at stage 1, meaning that a Frontline resolution may address the complaint and solve it, or at stage 2 meaning the handling and resolution of the Complaint requires that an investigation be performed.

Time line:

- Stage 1: - Front line ensures the complaint is resolved in 5 working days.
- Stage 2: - An acknowledgment of the complaint is provided in 5 working days.
- A decision is provided within 20 working days.

The Compliance officer of Sumus Capital ensures the system to record all relevant data about a complaint is maintained and updated and that the register is made available to the Management at all times.

As a minimum, the register would include:

1. the category or nature of the complaint (e.g. complaint about staff attitude, complaint about service provision, a complaint about performance);
2. the service or area of the organization complained about;

3. what action was taken to resolve the complaint and the ownership of the assignment;
4. the outcome of the complaint (including whether the service user was satisfied with the outcome).

In the case where a conflict of interest is identified, the conflicted person would abstain and would not take part in any decision-taking in relation to the identified topic (OSFIN art 9, LSFIN art 8).

The complaints handling process will be reviewed periodically to enhance its delivery of efficient and effective outcomes.

A template register is attached (Annex 1).

5. Governance and escalation

Senior management should take an active interest in complaints and review the information gathered from time to time. To support this, Compliance provides the ExCo with regular reports detailing complaints performance relevant to their area. This will ensure that any systemic or recurring problems or wider issues that may not be obvious from individual complaints are quickly identified and addressed. The BoD will be informed of Stage 2 Complaints and their outcome.

Approved by ExCo : 01.06.2019

Approved by BoD : 26.06.2019

Inception date: 01.07.2019

Annex 1 Template

Internal records, Completed by the Compliance Officer				
		Nature of complaint	Date investigated	Date closed
Complaint received by				
Initial feedback sent to client (stage 1)				
Final feedback sent to client (stage 2)				
Complaint review				
Comments				
Report to BoD				

Complaint summary

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