

27four Investment Managers

FSP Number: 31045

Treating Customers Fairly Policy

March 2024



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1. POLICY STATEMENT

- 1.1. 27four Investment Managers (Pty) Ltd ("the FSP") is an authorised financial service provider in terms of the Financial Advisory and Intermediary Services Act, 37 of 2002 ("the FAIS Act") and is committed to providing the highest possible level of service in satisfying or exceeding the requirements of its clients.
- 1.2. This level of service is achieved through quality management and by ensuring the fair treatment of all clients, irrespective of their allocation size with the FSP.
- 1.3. Clients are core to the continued success and growth of the FSP and delivering optimal customer outcomes are imperative to this.
- 1.4. Treating Customers Fairly (TCF) is an outcomes-based approach designed to ensure that specific, clearly articulated fairness outcomes for financial services customers are delivered by regulated financial services providers.
- 1.5. The FSP aims to demonstrate that it delivers the TCF outcomes ("the outcomes") to its clients throughout the product life cycle, from product design, management, reporting, servicing and complaints handling and further to the extent relevant to its business and its role in the investment management value chain.

2. POLICY SCOPE

- 2.1. This policy applies to all employees of the FSP and independent contractors that render advisory and intermediary services for and on behalf of the FSP to its clients.

3. SCOPE AND APPLICATION

- 3.1. Financial services providers can measure their activities against the outcomes that aim to reduce market conduct risk and to protect customers of financial services which include:
 - 3.1.1. Outcome 1 ("Culture"): customers are confident that they are dealing with a financial services provider where the fair treatment of customers is central to its culture;
 - 3.1.2. Outcome 2 ("Products and Services"): products and services marketed and sold in the retail market are designed to meet the needs of identified customer groups and are targeted accordingly;
 - 3.1.3. Outcome 3 ("Clear and Appropriate Information"): customers are given clear information and are kept appropriately informed before, during and after the time of contracting;
 - 3.1.4. Outcome 4 ("Customer Advice"): where customers receive advice, the advice is suitable and takes account of their circumstances;
 - 3.1.5. Outcome 5 ("Product Performance Expectations"): customers are provided with products that perform as financial institutions have led them to expect and the associated financial service is both of an acceptable standard and aligned to what the customer have been led to expect; and
 - 3.1.6. Outcome 6 ("Post Sale Barriers"): customers do not face any unreasonable post-sale barriers to change a product, switch providers, submit a claim or lay a complaint.

4. THE FSPS SIX OUTCOMES FOR TREATING ITS CUSTOMERS FAIRLY

4.1. Culture:

- 4.1.1. TCF policy adopted by the FSP.
- 4.1.2. The TCF principles form part of the FSPs culture and employees are motivated and encouraged to apply these principals in their everyday processes and interactions with clients.
- 4.1.3. Senior management is committed to the development and improvement of TCF principles.
- 4.1.4. The FSP ensures that its TCF principles are understood, implemented, and maintained throughout the required levels of the organisation.

4.2. Products and Services:

- 4.2.1. The FSP regularly evaluates and strives to improve its application of TCF principles in its product life cycle.
- 4.2.2. Products and services marketed and sold by the FSP in the retail market is designed to meet the needs of identified client groups and distribution is focused on the targeting of those identified groups.
- 4.2.3. The FSP places emphasis on both affordable and transparent product offerings.
- 4.2.4. The FSP uses plain language in its product documentation which include product details set out in terms and conditions.
- 4.2.5. The FSP ensures that financial services are rendered with clarity and transparency.
- 4.2.6. The FSP incorporates environmental, social and governance (ESG) considerations into its investment approach.
- 4.2.7. The FSP offers a wide range of investment options with clear risk and return indicators.
- 4.2.8. The FSP develops faith-based investment products that are Shari'ah compliant.

4.3. Clear and Appropriate Information:

- 4.3.1. A Minimum Disclosure Document (MDD) is made available to investors, where applicable.
- 4.3.2. Investors is provided with an application form with all the relevant product details that ensures that the investor is appropriately informed.
- 4.3.3. The FSP generates a transaction statement confirmation in respect of each transaction for investors.
- 4.3.4. The FSP sends out investor statements to each investor and can send out additional statements on request.
- 4.3.5. Investors are made aware of the complaints resolution procedure and provided with contact details should they wish to lodge a complaint.
- 4.3.6. All digital content including the FSPs website, social media platforms and other means of electronic communication with investors are aligned to the standards and requirements herein.
- 4.3.7. Dedicated institutional and retail service teams ensure that all client needs are dealt with professionally and timeously.
- 4.3.8. The FSP communicate with its clients in a clear and fair manner that is unambiguous and not misleading.
- 4.3.9. All documents are designed and structured with the end user in mind.

4.4. Customer Advice:

- 4.4.1. The FSP strives to ensure that where customers receive advice, it is suitable and takes the customers unique circumstances into account.

4.5. Product Performance Expectations:

- 4.5.1. The FSP conducts an appropriate level of due diligence on any fund manager when dealing with them to satisfy itself that the outcomes are considered and that the products meet the requirement of the targeted investor groups
- 4.5.2. The FSP has access to information held by the underlying fund manager, in relation to the investor, to ensure that information is accurately recorded, managed, and stored; and
- 4.5.3. All investment products that are managed by the FSP have specific and defined risk parameter and return objectives.

4.6. Post Sale Barriers:

- 4.6.1. The FSP does not impose any exit penalties, surrender fees or other charges to discourage clients to withdraw from products, except
- 4.6.2. where such charges are imposed by regulation and structured within specific products;

- 4.6.3. The FSP aims to respond in a timely manner to its customer and prospective customer questions and queries.
- 4.6.4. The FSP aims to address any client issues or concerns promptly and orderly.
- 4.6.5. The FSP has implemented and published Complaints Management Framework on its website.
- 4.6.6. The FSP is committed to handling client complaints in a timely and fair manner and to resolve complaints in a manner which is fair to clients.
- 4.6.7. Offering full and appropriate redress in all cases where a complaint is resolved in favor of a client;
- 4.6.8. Implementing procedures to ensure the avoidance of occurrences giving rise to complaints and improving services and complaint procedures where required.

5. DOCUMENT CONTROL

Policy Owner: Compliance

Policy Review and Recommendation: 27four Group Risk Committee

Approval: 27four IM Board of Directors

Policy renewal frequency: Annually

Version	Date	Author	Summary of changes	Board Approved date
1.0	November 2022	Yolanda Boqwana	New Policy	28 November 2022
1.1	December 2023	Vic du Preez	Policy reviewed internally and by ICS. No changes.	07 March 2024

6. DOCUMENT SIGN-OFF

DocuSigned by:


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JL du Preez (Director)

Duly authorized to sign.

11-Apr-2024 | 01:54 PDT

Date