



POLARSTAR MANAGEMENT (PTY) LTD

TREATING CUSTOMERS FAIRLY (“TCF”) POLICY

July 2023

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DOCUMENT CONTROL

Version	Date	Change Details:
1.0	January 2018	Creation
2.0	June 2020	Template amendments
3.0	July 2022	Annual Revision Inclusion of: <ul style="list-style-type: none">- Introduction- Additional items regarding PolarStar's processes in relation to the outcomes- Revision
4.0	July 2023	Update Administrator Information

1. INTRODUCTION

PolarStar Management (Pty) Ltd. ("PolarStar" or "Company") is a registered financial services provider with FSP No. 45053 that transacts business in the following license categories:

The Company provides advice and intermediary services by making direct or indirect recommendations to clients or by providing research or opinions on financial services and by providing the associated intermediary services and support. The Company is compensated for providing this analysis and advice. The FSP services institutional clients only.

2. POLARSTAR VALUES

The core foundation of PolarStar's ethos and culture is that clients come first. PolarStar places great emphasis on the fair treatment of all clients, irrespective of size or vehicle through which they access our investment product. Client satisfaction is the basis on which to build an investment business which is sustainable over the long term. In order to provide optimum customer outcomes, the responsibility relies on integrity and company-wide participation. Fair treatment of customers is a key business priority before it is a legislative or regulatory obligation. PolarStar has an unwavering commitment to incorporating the Financial Sector Conduct Authority's 6 Treating Customers Fairly ("TCF") Outcomes ("Outcomes") into our total approach to business.

As an independent investment manager, PolarStar Management follows a client-centric approach to business and aims to remain uncompromising about ethics and good governance across all areas of the business.

Treating Customers Fairly Framework

Treating Customers Fairly (TCF) is a key component of the Financial Conduct Authority's ("FCA") move to principles based regulation. Its aim is to deliver improved outcomes for customers. PolarStar recognizes the importance of the FCA's aim and has developed this Treating Clients Fairly Policy ("Policy" or "TCF Policy") in order to formalise what PolarStar applies to the business.

PolarStar aims to achieve the following TCF Outcomes and culture framework requirements. PolarStar aims to measure our conduct and activities against the six TCF Outcomes that aim to reduce market conduct risks and protect consumers of financial products.

TCF is an outcomes based regulatory and supervisory approach designed to ensure that specific, clearly articulated fairness Outcomes for financial services consumers are delivered by financial firms.

3. THE SIX FAIRNESS OUTCOMES

OUTCOME 1 - “CULTURE”

Clients are confident that they are dealing with a financial services provider where the fair treatment of clients is central to its culture.

- PolarStar’s management has approved the Outcomes Policy. This means that when decisions are made, the 6 TCF Outcomes are incorporated into the decision-making process.
- PolarStar ensures that all staff members fully understand the Six Outcomes.
- Engagement with our clients occurs on an ongoing basis through frequent interaction at client meetings, investment report-backs and operational due diligences, in addition to the monthly reporting distributions.
- Dedicated client relationship managers and fund managers ensure that client requests for information are attended to timeously.
- PolarStar has a Conflict of Interests Policy in place that is observed by the key persons and all employees.
- PolarStar ensures that no Insider Trading takes place

OUTCOME 2 - “PRODUCTS & SERVICES”

Financial products & services rendered to clients are designed to meet the needs of clients and are targeted accordingly.

- The PolarStar product is designed to meet the needs of the client. The Fund objectives are detailed in the Minimum Disclosure Document.
- PolarStar aims to provide all existing and prospective clients with the necessary product information required, with as much transparency as possible, including costs and risks associated with the product. This is to ensure that the client is aptly able to determine whether the Fund matches their investment needs with sufficiently clear and appropriate information available.

OUTCOME 3 - “CLEAR AND APPROPRIATE INFORMATION”

Clients are provided with clear information & are kept appropriately informed before, during & after the time the financial service is rendered.

- Detailed disclosures are included on all forms when transacting with PolarStar. On initial application, clients are required to complete an application form with terms and conditions that apply to their investment. A detailed annexure is also included on the application form which is clear and in plain language. Clients agree to the Fund terms by signing the application form.
- Together with the administrator on the Fund, PolarStar acknowledges investment instructions received.
- Clients have the ability to elect to receive Fund information which PolarStar distributes to offer transparency and to be as informative as possible to investors.
 - Weekly – Intra Month Performance
 - Monthly – Minimum Disclosure Document
 - Monthly – Risk Report
- The Fund administrator distributes monthly holding statements to clients as well as any contract notes for transacting investors.
- Fund performance (Minimum Disclosure Document) is published monthly. The Fund Minimum Disclosure Document is available on the PolarStar website investor portal (www.polarstarfunds.co.za).
- We will ensure that all Conflicts of Interest are disclosed to enable the client to make an informed decision.
- We will ensure that all client communications are clear, concise and free of jargon.

OUTCOME 4 - “CUSTOMER ADVICE”

Where consumers receive advice, the advice is suitable and takes account of their circumstances.

- PolarStar is not authorised to provide financial advice to clients.

OUTCOME 5 - “PRODUCT PERFORMANCE EXPECTATIONS”

Clients are provided with products that perform as the financial services provider has led them to expect, and the associated service is both of an acceptable standard and as they have been led to expect.

- PolarStar’s sustainability lies in our ability to generate reliable long-term investment performance, provide exceptional client service, ensure client retention and the integrity of our business.
- Fund performance is independently verified by third party service providers to ensure performance is accurate:
 - Administrator: Apex Fund and Corporate Services SA
- Our Minimum Disclosure Document is approved by a third party’s compliance department (Apex Fund and Corporate Services SA) & is lodged with the FSCA before being uploaded onto our website or distributed to clients.

OUTCOME 6 - “POST SALE BARRIERS”

Clients do not face unreasonable post-sale barriers imposed by the financial services provider to change product, switch provider, submit a claim or make a complaint.

- PolarStar is dedicated to ensuring that clients do not face unreasonable post-sale barriers to changing products, switching providers or making complaints.
- Clients may redeem funds according to our 30 day notice period. There are no exit penalties, fees or other charges imposed to discourage clients to withdraw.
- Withdrawals are redeemed in line with the terms and conditions of the Fund. Redemptions are paid to the unit holder after the month end Fund valuation has been finalized by the administrator (Apex Fund and Corporate Services SA).
- All product related features are disclosed during the purchase process.
- Any form of criticism (positive/negative) from the client is valued as this enables PolarStar to correct and propel forward by prioritising our focus and resources into the necessary areas.
- Complaints are handled fairly, timely and efficiently. PolarStar aims to resolve a complaint as soon as reasonably possible.
- PolarStar Investor Relations is easily contactable and responsive in the event of a complaint.
- PolarStar offers a variety of avenues for clients to provide feedback. This can be done via:
 - Phone Call/Email to Investor Relations
 - Post
 - Through financial advisor (if applicable)
- PolarStar aims to keep our clients updated throughout the complaints process to ensure that their expectations are managed throughout.

At PolarStar, we periodically appraise our activities and practices against the Outcomes. We aim to continually enhance and align our practices to the TCF.

4. REVISION

This Policy shall be reviewed annually and whenever the Compliance Officer or the Board of Directors understand it as necessary. Any changes to this document shall be subject to the prior approval of the Board of Directors.