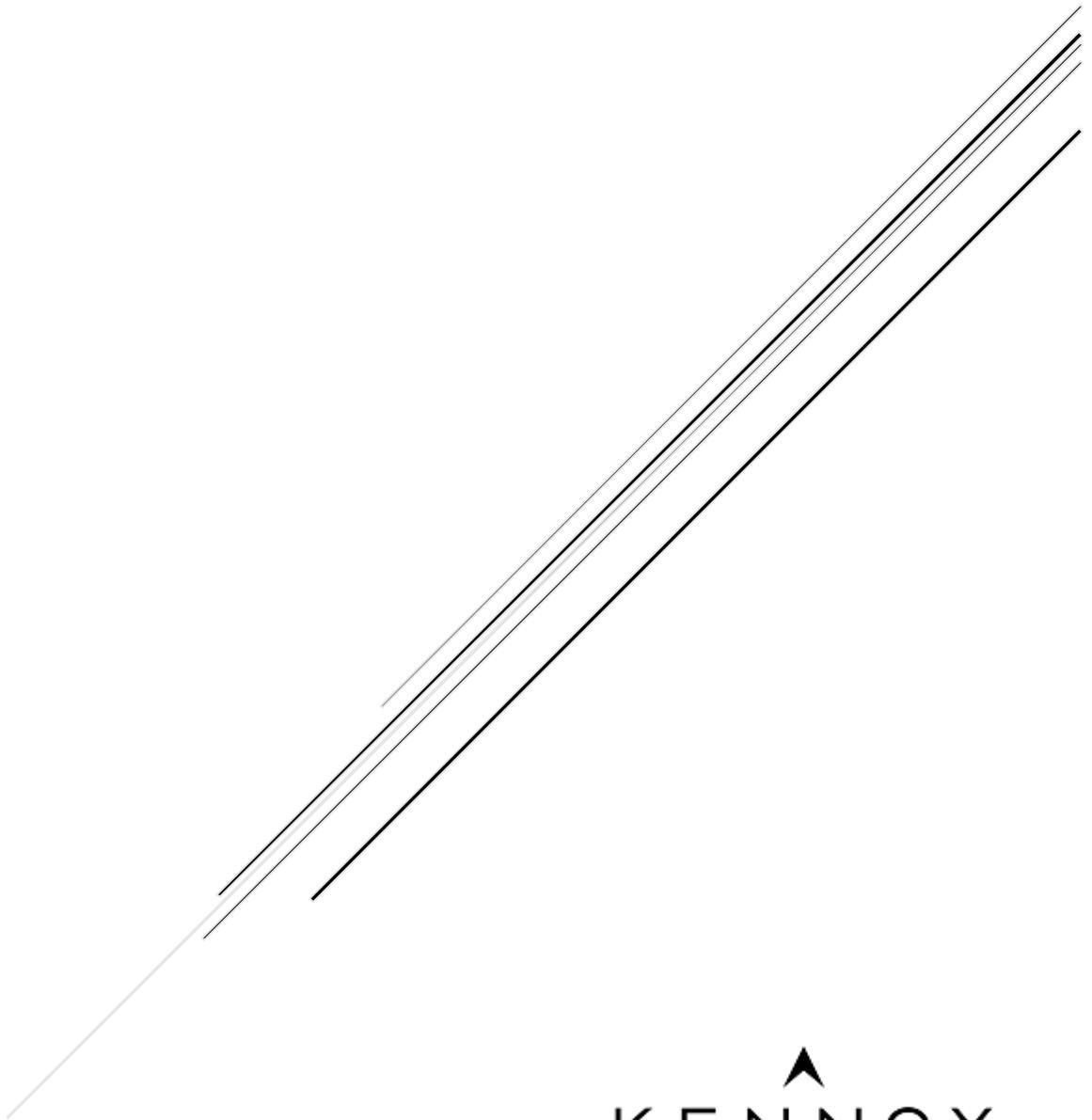


COMPLAINTS

Policy



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Appendix 1 DISP 1.1.12

1. Introduction

Kennox Asset Management (Kennox) limited is authorised and regulated by the Financial Conduct Authority (FCA) in the United Kingdom. Kennox is required to have in place clear and effective procedures for the reasonable and prompt handling of complaints should any arise.

Each client is important to Kennox and has the right to a fair, swift and courteous service at all times. This document sets out the complaints handling procedures that Kennox will follow if a complaint is made.

2. Definition of a complaint

A complaint is any expression of dissatisfaction, whether oral or written, and whether justified or not, from or on behalf of an eligible complainant about the firm's provision of, or failure to provide, a financial services activity.

A complaint must involve an allegation that the complainant has suffered, or may suffer, financial loss, material inconvenience or material distress.

Does this policy apply to you?

Kennox will apply this policy to you if you are both a retail client and an eligible complainant. An eligible complainant, at the time the complaint is referred to Kennox, is defined as:

- A private individual
- A business which has a group annual turnover of less than £1 million
- A charity which has an annual income of less than £1 million
- A trustee of a trust which has a net asset value of less than £1 million

Regardless of this, if you do not fall into the above categories, Kennox will treat your complaint as if you do. Please note, however, that if you are not an eligible complainant you will not be able to refer your complaint to the Financial Ombudsman service if you are not satisfied with the way your complaint has been handled.

3. How can you make a complaint?

A complaint can be made by any reasonable means – for example, letter, fax, email, telephone or in person, detailed below

Smith & Williamson Fund Administration Limited
206 St Vincent Street
Glasgow
G2 5SG
0141 222 1100

4. What will Kennox do once a complaint is received?

4.1. Complete the complaint record as soon as a complaint is received.

4.2. Complaint will be referred to the Compliance Officer.

- If the Compliance Officer is involved in the subject matter of the complaint, your complaint will be referred to a director of Kennox.

4.3. Kennox will promptly acknowledge receipt of complaint by email and will refer complaint to Smith & Williamson for necessary action (if any) to be taken.

- In this acknowledgement, Kennox will provide the name and title of the person that is handling complaint. This individual will have the authority necessary to investigate and settle the complaint.

5. Investigating and resolving your complaint with Smith & Williamson

If you feel your complaint has not been properly handled with Smith & Williamson, please contact Kennox and Kennox will do whatever is in its capability to move the process forward.

6. What happens if I am still not satisfied?

You may refer your complaint to the Financial Ombudsman Service, free of charge, provided that you are an “eligible complainant”.

You are an eligible complainant if you are:

- A natural person acting outside the scope of your trade, business or profession
- A small business
- A charity with annual income of less than £1m at the time of the complaint
- A trustee of a trust with net asset value of less than £1m at the time of the complaint

If you are an eligible complainant, you must refer your complaint to the Financial Ombudsman Service within six months of receiving our final response. If you do not refer your complaint in time, the Financial Ombudsman Service will not usually have our permission to consider your complaint, unless exceptional circumstances apply.

Further information about the financial ombudsman service can be obtained from:

The Financial Ombudsman Service

Exchange Tower London E14 9SR

Tel: 020 7964 1000

website: www.financial-ombudsman.org.uk

Appendix 1

DISP 1.1.12

Kennox has made a notification under **DISP 1.1.12** that no customers are 'eligible complainants' (as we do not deal with eligible complainants) and so the complaint rules have been dis-applied to Kennox. On making the notification, Kennox has been able to opt out of the funding requirements for the Financial Ombudsman Service. Kennox must withdraw the notification if business would be conducted with eligible complainants. Kennox recognises that in future, it may have eligible complainants. If this were to arise, Kennox would update its policy accordingly.

Kennox takes all complaints seriously. If you have any doubt about what constitutes a complaint, please speak to the Compliance Officer.

Kennox ensures all staff are aware of how to handle and/or pass on complaints e.g. To the ACD.

On an annual basis, Kennox confirms a nil return in the complaints register when appropriate.