

Best Execution Policy and Order handling

ANCILE (LUXEMBOURG) FUND S.A., SICAV-SIF
(the “**Company**”)
2, Place de Paris
L-2314 Luxembourg
RCS Luxembourg B158647

Updated at : January 2024

OBJECTIVE AND REFERENCE RULES

The AIFM adheres to the norm and rules laid down in:

- Art. 28 of the Commission Delegated Regulation (CDR) 231/2013 (a.k.a. AIFM level 2)

As an overarching principle, orders on behalf of any product of the AIF must be executed promptly, fairly and expeditiously. The execution of comparable orders must be done sequentially and promptly unless the characteristics of the order or prevailing market conditions make this impracticable, or the interests of the AIF or the investors in the AIF require otherwise.

The AIFM must promptly and correctly deliver to or register in the account of the relevant AIF the financial instruments, sums of money or other assets received in settlement of executed orders. Where this is delegated, the AIFM will ensure such provisions are respected by any delegate. In view of the nature of the investments (contractual rather than exchange traded) the investment manager is obliged to, at all times and in particular when concluding transactions, have the best interest of the investor at heart.

The AIFM has set up jointly with the investment manager the present policy to ensure that it acts in the best interests of the Investors of the Sub-Funds and when the Investment Manager is placing orders and executing decisions. The policy sets out, in respect of each class of instruments, the entities with which the orders may be placed and the information that can be obtained.

Investor may obtain free of charge from the AIFM additional information by writing to:

*ANCILE (LUXEMBOURG) FUND S.A., SICAV-SIF
to the attention of the Permanent Compliance Officer (PCO)*

at the address:

*2, place de Paris
L-2314 Luxembourg*

Or, at the following e-mail address:

aifm@ancilefundsicav.lu