



Complaint Management Policy

Revision History

Date	Editor	Approver	Changes
04/2020		Fabrice Lamock	Review without material change
04/2021		Fabrice Lamock (17/05/2021)	Review without material change
04/2022		Céline Heller (13/04/2022)	Update of the address of FWU Invest S.A.
01/2023		Allon Cho (24/01/2023) CO (07/02/2023)	Addition of new complaints email address
05/2024	Conducting Officer in charge of Complaints	Conducting Officers Board of Directors	Comprehensive revision
09/2025	Compliance Officer	Conducting Officers Board of Directors	Annual review, update of correspondence and email address
12/2025	CCO	Conducting Officers Board of Directors	Annual review without material change

Changes prior to 04/2020 were not tracked in this table.

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The Complaint Management Policy (“the Policy”) is designed to ensure compliance with key regulations as listed in Appendix 1 (“the Regulations”) which require, inter alia, Luxembourg Investment Fund Managers to define and implements appropriate complaints handling policies and procedures. This Policy applies to all employees, agents, and representatives of FWU Invest S.A. (“FWU Invest” or “the Company”), ensuring a consistent and compliant approach to complaint management. By establishing clear channels for receiving, documenting, investigating, and resolving complaints, we aim to fulfill our regulatory obligations and maintain the trust and confidence of those we service. The Policy must be formalised in writing and approved by the Board of Directors.

2 DEFINITIONS

CSSF	Commission de Surveillance du Secteur Financier, the Luxembourg financial supervisory authority.
Conducting Officer in charge of Complaints	The person responsible for handling of complaints at Senior Management level.
Client	<ol style="list-style-type: none"> 1. A Fund managed by FWU Invest either directly or by delegation. 2. A professional client to who FWU Invest provides discretionary portfolio management services. 3. A person or entity that is or has been a shareholder or unitholder of a Fund managed by FWU Invest.
Complaint	A statement of dissatisfaction addressed to FWU Invest from a Client relating to the provision of (i) an investment service provided under MIFID, the UCITS Directive or the AIFMD, or (ii) a service of collective portfolio management under the UCITS Directive.
Complainant	Client filing a Complaint with FWU Invest.
Fund	<ol style="list-style-type: none"> 1. Undertaking for Collective Investment in Transferable Securities (UCITS), which appointed FWU Invest as management company in accordance with chapter 15 of the law of 17 December 2010 on undertakings for collective investment, as amended. 2. Alternative Investment Fund (AIF), respectively Reserved Alternative Investment Fund (RAIF), which appointed FWU Invest as alternative investment fund manager in accordance with the law of 12 July 2013 on alternative investment fund managers.

3 RESPONSIBILITIES AND INTERNAL CONTROL MECHANISMS

3.1 Conducting Officer in charge of Complaints

Amongst its Senior Management, FWU Invest appoints one Conducting Officer responsible for handling Complaints, Mrs. Sabine Said.

The Company may delegate the processing of Complaints, under the conditions provided for in section 5.5.5. of CSSF Circular 18/698. As of the date of the Policy, the Company has not delegated this task to a third party.

3.2 Senior Management

The Senior Management of FWU Invest must record in an adequate and orderly manner the details of its activities and internal organisation. In this context, it ensures that the monitoring of Complaints is included in the "management information". At least once a year, the Senior Management presents to the Board of Directors a report detailing the Complaints received by the Company during the past year, the process for monitoring and resolving Complaints, the status of the Complaints and, where appropriate, the remedial measures undertaken or proposed. Depending on the severity of the Complaint, the Senior Management may notify the Board of Directors of the Company "ad hoc".

3.3 Compliance function

When establishing its compliance monitoring plan, the Compliance Officer takes into account compliance with the obligations arising from the Regulations. The Compliance Officer furthermore ensures to include handling of Complaints received in their Annual Summary Report.

3.4 Internal Audit function

The Internal Audit function ensures to include handling of Complaints into the internal audit plan.

3.5 Board of Directors

The Board of Directors receives at least annually a report detailing the Complaints received by FWU Invest during the past year, the resolution measures undertaken or proposed.

4 SUBMISSION OF A COMPLAINT

Clients may file a complaint by post or by email to the following addresses:

Postal address: FWU Invest S.A.
Complaint Management
12, rue du Chateau
d'Eau

Email: fil_complaints@fwuinvest.com

Complaints submitted must include a description of the issue and the name of the Complainant. FWU Invest reserves the right to request the submission of any other document or information it deems necessary for the investigation of the Complaint.

5 ACKNOWLEDGEMENT AND HANDLING OF A COMPLAINT

Within 10 business days after receipt of a Complaint, FWU Invest will send a written acknowledgement to the Complainant, unless a detailed response can already be provided within this period. The acknowledgement of receipt contains:

- The name and job title of the person handling the Complaint;
- Information on the Complaint handling procedure;
- Indicative timelines for handling the complaint;
- Where applicable, the referral to the out-of-court complaint handling procedure.

If the Complaint is not eligible under this policy, the Conducting Officer in charge of Complaints shall inform the Complainant within 10 business days of receipt of the Complaint.

FWU Invest seeks to gather and investigate all relevant evidence and information regarding the Complaint. The communication with the Complainant is in plain language, which can be clearly understood. During the Complaint handling process, the Complainant has the right to inquire with the person handling the Complaint about the status of their Complaint.

FWU Invest undertakes to ensure that a final response is sent to the Complainant within one month from the date of receipt of the Complaint. However, if a final response cannot be provided within this timeframe, FWU Invest will inform the Complainant of the reasons for the delay and set out a new timeline.

Where the Complaint handling did not result in a satisfactory answer for the Complainant, FWU Invest shall provide the Complainant with a full explanation of its position as regards the complaint and inform the Complainant, on paper or by way of another durable medium, of the existence of the out-of-court Complaint resolution procedure at the CSSF.

The Complainant shall be informed that the request to the CSSF shall be filed according to the article 2 and 4 of the regulation 16-07 by the Complainant within one year after filing the Complaint with FWU invest to:

Commission de Surveillance du Secteur Financier

Département Juridique CC

283, route d'Arlon

L-2991 Luxembourg

Email: reclamation@cssf.lu

6 RECORDING OF COMPLAINTS

The Conducting Officer in charge of Complaints handling records each Complaint received in a Complaint Log established in electronic format as well as all correspondence and documents in relation to the Complaint. Original documents received are also kept at the registered office of FWU Invest. The Complaint Log contains, inter alia, the following information:

- Reference number assigned to the Complaint
- Reception date of the Complaint
- Details of the Complainant
- Nature of the Complaint
- Description of the Complaint
- Actions to be taken
- Status of the Complaint

7 REMEDIAL ACTIONS

The Conducting Officer in charge of Complaints undertakes to analyse, on an on-going basis, Complaints handling data, to identify and address any recurring or systemic problems, and potential legal and operational risks, for example, by:

- analysing the causes of individual complaints so as to identify root causes common to types of Complaint;
- considering whether such root causes may also affect other processes or products, including those not directly subject to complaint; and
- correcting, where reasonable to do so, such root causes.

FWU Invest takes into consideration, within its ongoing monitoring and quality assessment process of delegates, the review of complaints received by said delegates in accordance with its Oversight and Due Diligence policies and procedures.

8 REPORTING TO THE CSSF

The Conducting Officer in charge of Complaints provides the CSSF, on an annual basis and at the latest within five months following the end of the financial year of FWU Invest, with:

- a table including the number of Complaints recorded, classified by type of Complaints, as well as a summary report of the Complaints and of the measures taken to handle them;

- if applicable, the list of third parties authorised to deal with Complaints.

In addition, the reasons for the Complaints as well as the progress made in their handling must be stated. This summary report may be included in Summary report of the Compliance function.

FWU Invest will furthermore ensure to notify the CSSF in the event of a delegation of Complaint handling and in the event of a change of the Conducting Officer in charge of Complaint handling.

All reports and communication regarding Complaints must be stored at the registered office of FWU Invest.

9 FILING A COMPLAINT WITH THE CSSF

Insofar as FWU Invest is subject to the prudential supervision of the CSSF, the latter is competent to receive Complaints from FWU Invest's Clients and to act as conciliator in order to find an amicable settlement of the Complaints in question. CSSF's out-of-court complaint resolution procedure in accordance with CSSF Regulation 16-07 aims at facilitating the resolution of complaints against professionals without judicial proceedings. The procedure is not a mediation procedure within the meaning of the law of 24 February 2012 introducing the mediation in civil and commercial matters.

The reasoned conclusions of the CSSF referred to in Article 5(5) of CSSF Regulation 16-07 are, however, not binding on the parties.

FWU Invest undertakes to provide the CSSF with an as comprehensive as possible answer and cooperation within the context of the handling of complaints and requests.

The Conducting Officer in charge of Complaints also ensures that the CSSF is informed, in accordance with the CSSF's request in its reasoned conclusion and within the time limit set in its response to the Complaint, if FWU Invest has decided to accept, reject or follow the solution proposed by the CSSF.

10 DATA PROTECTION

FWU Invest takes the necessary measures to ensure that the processing of personal data complies with the applicable rules on the personal data protection. FWU Invest only processes the data necessary for the implementation of this Policy.

For further information on the processing of personal data, please refer to FWU Invest's Privacy and Data protection policy and related procedures.

11 REVIEW AND UPDATE OF THE POLICY

The Policy will be reviewed on an annual basis and amended so as to reflect organisational or legislative and regulatory changes.

APPENDIX 1 TO THE COMPLAINT MANAGEMENT POLICY: KEY REGULATORY REFERENCES

- CSSF Regulation 10-04 of 22 December 2010
- CSSF Regulation 16-07 of 26 October 2016
- CSSF Circular 17/671 (as amended by Circular CSSF 18/698) of 13 October 2017
- CSSF Circular 18/698 of 23 August 2018
- CSSF Circular 19/718 of 30 April 2019