



FWU Invest S.A.

Strategy for the Exercise of Voting Rights

Last Review: June 2025

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I REVISION HISTORY

Date	Approver	Changes
22/06/2020	N/A	Revision History table added.
22/02/2022	Michael Gram-Madsen	Document reviewed and approved
08/05/2023	Michael Gram-Madsen	Document reviewed and approved
15/11/2023	N/A	Saved in new layout/format. No change of content.
24/5/2024	Michael Gram-Madsen	Document reviewed and approved
18/06/2025	Michael Gram-Madsen	Document reviewed and approved

Updates to this document were not traced prior to 22 June 2020.

2 INTRODUCTION

The strategy for the exercise of voting rights has been defined by FWU Invest (hereafter “the Management Company”) in order to:

- monitor the relevant corporate events relating to the life of the companies in which the funds are invested in;
- to ensure that voting rights are exercised in compliance with the objectives and the investment policy of the funds;
- to prevent or manage any potential conflict of interest that could result from the exercise of voting rights.

The strategy for the exercise of voting right is compliant with:

- the law of 17/12/2010 (UCITS Law);
- the CSSF Regulation 10-4 (article 23)
- the CSSF Circular 18/698.

3 STRATEGY FOR THE EXERCISE OF VOTING RIGHTS

The Management Company is informed by the custodian bank of the voting rights attached to the assets in custody which are held by the bank.

In compliance with the objectives and the investment guidelines described in the prospectus of the funds, the units of the funds do not bear any voting rights. Decisions relating to voting rights are made by the Management Company. The Management Company shall act on behalf of unit holders under all circumstances and is the only party able to exercise voting rights attached to securities in the funds’ portfolio.

Taking into consideration the business model of the Management Company (*a quantitative model in order to select on a regular basis the assets to invest in and to rebalance the portfolios according to this methodology*), the Management Company does not intend to exercise any voting rights in relation to the assets the company invests in.

4 UPDATE OF THE PROCEDURE

This procedure shall be maintained, reviewed and updated should the strategy for the exercise of voting rights be modified.

5 DISCLOSURE

A description of this strategy and details of the actions taken on the basis of this strategy are available to investors free of charge and upon request.

This procedure is available for the CSSF at any moment.