



# Complaints Handling Policy

Mandatum Fund Management S.A.

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## 1 INTRODUCTION

This policy sets out the legal & regulatory requirements, as well as the related actions, which Mandatum Fund Management S.A. (the "IFM") complies with in order to meet its obligations in the area of complaints' handling in accordance with the following laws and regulations:

- the Luxembourg law of 17 December 2010 relating to undertakings for collective investment, as amended (the "**UCI Law**");
- CSSF Regulation No 10-4 transposing the Commission Directive 2010/43/EU of 1 July 2010 implementing the Directive 2009/65/EC of the European Parliament and of the Council as regards organisational requirements, conflicts of interest, conduct of business, risk management and content of the agreement between a depositary and a management company as amended;
- CSSF Regulation N° 16-07 relating to out-of-court complaint resolution;
- CSSF Circular 17/671 specifying the CSSF regulation N°16-07 relating to out-of-court complaint resolution as amended; and
- CSSF circular 18/698 (as may be amended, supplemented or replaced) on authorisation and organisation of investment managers incorporated under Luxembourg law and specific provision on the fight against money laundering and terrorist financing applicable to investment fund managers and entities carrying out the activity of registrar agent.
- CSSF Circular 19/718, adoption of the Guidelines on complaints-handling for the securities (ESMA) and banking (EBA) sector of 4 October 2018.
- G20/OECD High-Level Principles on Financial Consumer Protection 2022

The IFM is a management company authorised under Chapter 15 of the UCI Law. As such, the IFM acts as management company to undertakings for collective investment in transferable securities authorised pursuant to the Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities, as amended ("**UCITS**"). The IFM is part of the Mandatum Group ("**Mandatum Group**").

The objective of the IFM is to establish and maintain proper and transparent relationships with investors and to avoid litigation by amicably settling valid claims submitted by investors in the UCITS, satisfactorily addressing their complaints through effective complaints' handling process.

The IFM has established, implemented, and is maintaining a written, effective and transparent Complaint Handling Policy that governs the competencies and responsibilities with regards to investor complaints.

This policy shall be read in conjunction with the Conflicts of Interest Policy of the IFM. Potential conflicts of interest shall be identified as soon as possible and shall be mitigated to the extent possible and in accordance with the said policy.

## **2 DEFINITIONS**

In this document, the term “complaint” shall have the meaning ascribed to it in the CSSF Regulation N° 16-07, i.e., “any complaint filed with a professional to recognise a right or to redress a harm.”

The term complaint shall be interpreted as a verbal or written expression of dissatisfaction about Mandatum Fund Management S.A.’s activities, products or services or in relation to the failure of the delegated entities to provide services on behalf of the IFM.

The abbreviation “CSSF” refers to the Commission de Surveillance du Secteur Financier.

## **3 GENERAL PRINCIPLES OF EFFECTIVE COMPLAINTS HANDLING**

The Policy is made available to all staff of the IFM and can be accessed on the following website: [www.mandatumam.com/ucits](http://www.mandatumam.com/ucits). Additionally, investors may request a copy of the Policy, which will be provided free of charge. To safeguard the best interests of UCITS investors, the IFM diligently monitors complaints concerning delegated entities. This monitoring process is conducted through the systematic analysis of Key Performance Indicators on a monthly and quarterly basis. By employing these metrics, the IFM aims to identify trends, assess performance, and implement necessary improvements to enhance service quality and investor satisfaction.

## **4 THE RIGHT TO FILE A COMPLAINT**

Any legal or natural person seeking the recognition of a right or remedy in relation to harm suffered in connection with a product or service provided by the IFM is entitled to submit a complaint. Complaints that do not pertain to a financial or service product will not be considered.

### **4.1 Complaints received by IFM’s delegates**

Any natural or legal person will also have the possibility to file their complaints directly with the UCI Administrator, CACEIS Bank, Luxembourg Branch, or the Principal Distributor, Mandatum Asset Management Ltd, as well as with the local distributor/ sub-distributor and/ or paying agent(s) of the relevant country of distribution. In such case, the UCI Administrator, the Principal Distributor, the local distributor/ sub-distributor or paying agent(s) of the relevant country of distribution delegate must forward within ten (10) business days the complaint to the IFM which will acknowledge receipt to the complainant.

According to the distribution agreement that the IFM put in place, the Principal Distributor has the responsibility to ensure that its activities are carried out in accordance with applicable laws and regulations and report to the IFM on a predefined basis.

The Principal Distributor has set its own procedures regarding complaints handling according to Mandatum Group’s procedures and local regulations.

## **5 DESCRIPTION OF THE COMPLAINTS HANDLING PROCEDURE**

### **5.1 Appointment of a responsible in charge of handling complaints**

The IFM has appointed the Conducting Officer in charge of compliance as responsible to handle complaints and his name has been communicated to the CSSF. The Conducting Officer is in charge of receiving, centralizing and monitoring the complaints, as well as supervising the correct processing and settlement of all complaints on a timely basis.

### **5.2 Contact details to file a complaint**

The complaint must include at least the following details:

- Identity and full contact details of the complainant.
- Reason of the complaint; and
- Where necessary, copies of any documentation supporting the complaint.

The complaint must be addressed at the following contact details:

#### **Mandatum Fund Management S.A.**

Att: Conducting Officer - Compliance  
53 Boulevard Royal  
L-2449 Luxembourg  
Grand Duchy of Luxembourg

### **5.3 Acknowledgment of the complaint**

A written acknowledgment of the receipt of the complaint must be provided to the complainant within a period that will not exceed 10 business days after the receipt of the complaint. The Conducting Officer in charge of Compliance will include in the acknowledgment letter the following points:

- The Conducting Officer - Compliance shall answer to the complainant in English, in a plain and easily comprehensible language
- Acknowledgement that the complaint has been received and an investigation is undergoing;
- Contact details of the responsible in charge of the complaints handling;
- Indicative timetable for handling the complaint;
- Existence of the procedure for out of court resolution of complaints before the CSSF; and
- To provide a final answer within a period that will not exceed one month between the date of receipt of the complaint and the date at which the answer to the complaint was sent. If, for any reason, a final answer cannot be delivered within this time frame, the Conducting Officer will inform the complainant of the reasons for the delay and provide an expected date by which the investigation is likely to be completed.

## 5.4 Record Keeping of the Complaints

All complaints are logged in the complaint register which records all the relevant information. The Conducting Officer shall:

- Analyze the causes of the individual complaints in order to identify the root causes common to certain types of complaints;
- Examine whether these root causes may also affect other processes or products, including those to which the complaints do not directly relate;
- Correct these root causes, when it is reasonable to do so; and

The complaint log shall include at least the following information:

- Date of complaint;
- Complainant's name;
- Nature of the complaint and the circumstances;
- Assessment of incurred risks;
- Measures taken to handle and resolve investors' complaints;
- Status of the complaint handling.

On an annual basis, the Conducting Officer - Compliance, will submit to the CSSF within five months following the end of the financial year i) the complaint register; ii) summary report of the complaints and iii) the actions taken to handle them; iv) a list of third parties authorized to handle the complaint,

## 5.5 Investigation

All complaints will be investigated thoroughly, promptly, and with complete impartiality, ensuring that all relevant information is considered to safeguard the complainant's interests. The investigation should be concluded within one month of the complaint's receipt. In cases where delays or extensions to the timeline are required, the complainant will be promptly notified and kept informed of any significant developments or changes to the anticipated resolution timeframe.

## 5.6 Final letter

The Conducting Officer – Compliance will present the investigation's findings and the actions taken in a clear, fair, and transparent manner, ensuring that all information provided is accurate and not misleading. The below points must be included in the letter addressed to the complainant:

- The Conducting Officer - Compliance shall answer to the complainant in English, in a plain and easily comprehensible language
- Nature of the original complainant
- Summary of the complaint
- Outcome of the investigation
- Remedial actions

- Reference that in case the complainant is not satisfied of the outcome, he/she can refer to the CSSF Procedure. The entire Procedure is provided at the following link, and it is free of charge. (<https://www.cssf.lu/en/customer-complaints/>).

## **6 DATA RETENTION**

In accordance with Article 5 of the GDPR, the IFM shall not retain the data for a period exceeding five (5) years from the date of the final letter.

## **7 ANNUAL REVIEW AND CONTROL**

The Conducting Officer in charge of Compliance shall review the Policy on an annual basis to ensure that it continues to comply with the applicable laws and regulations.

The Policy will be approved by the Executive Committee and by the Board of Directors for entering into force.



**Mandatum Fund Management S.A.**

Registered domicile and address:

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