

## COMPLAINTS HANDLING PROCEDURE

<b>Adopted by</b>	The Board of Directors of Swedbank Management Company S.A.
<b>Date of Adoption</b>	9 February 2018
<b>Applies for</b>	Swedbank Management Company S.A. (hereinafter the "Company")
<b>Local Framework Owner</b>	Head of Compliance
<b>Responsible for Implementation</b>	Head of Compliance

### 1. Introduction

In accordance with Article 133(3) of the Luxembourg law dated 17 December 2010 on undertakings for collective investment, as amended from time to time, Article 7 of the CSSF Regulation 10-4, the CSSF Regulation 16-07, Article 5.2.2 of the CSSF Circulars 12/546, 14/589 and 17/671, the Company shall establish, implement and maintain effective and transparent procedures for the reasonable and prompt handling of complaints received from investors.

This procedure sets out the rules for handling, reporting and follow-up of complaints from investors as required by the above-mentioned laws and regulations.

The information regarding this procedure will be made available to investors free of charge.

Every employee of the Company is responsible for compliance with this procedure in the scope of daily work and shall familiarize himself with the content of this procedure and the basic principles expressed therein.

### 2. Investor complaint

A complaint is an expression of dissatisfaction about a financial service or product received in writing or verbally from an investor.

Investors may file complaints free of charge in the official language or one of the official languages of their Member State.

Each complaint will, at any time, be properly handled and within a reasonable time, in view of the nature of the problem raised in the best interest of the complainants.

### 3. Responsibility, monitoring and filing

The ManCo will designate among its staff a person responsible for the handling, centralisation and follow-up of complaints (the "Company Responsible Officer"). The name of this person will be communicated to the CSSF.

Investor complaints may be raised directly with the Company or with the fund delegates, i.e. the central administrator, the investment manager, the distributors and any other delegate.

#### 3.1 Complaints filed directly with the Company

In case investor complaints are filed directly with the Company, investor complaints shall immediately be forwarded to the Company Responsible Officer. The Company Responsible

Officer will then handle the complaints pursuant to applicable laws and regulations and the principles as further described in this complaints handling procedure.

The Company Responsible Officer will ensure that each complainant is informed of the name and the contact details of the person in charge of his/her file.

In case the complainant did not obtain an answer or a satisfactory answer from the Company Responsible Officer, the complainant may rise the complaint up to the management of the Company.

### **3.2 Complaints filed with a fund delegate**

Investor complaints may also be raised with the fund delegates, i.e. the central administrator, the investment manager, the distributors and any other delegate.

The Company appoints only delegates, i.e. investment manager, central administrator or distributor, which are authorized or regulated entities subject to prudential supervision equivalent to Luxembourg. Being an authorized or regulated entity under equivalent regulatory supervision, a delegate has its own regulatory obligation in regards to the handling of investor complaints and has appropriate procedures in place to enable it to deal with investor complaints promptly and fairly.

The agreements / service level agreements put in place between the Company and the fund delegate require that all investor complaints are reported to the Company. The delegate's report to the Company will include how and when the complaint was raised, the reason / nature of the complaint, remedial action and the status of the complaint.

## **4. Handling of Investor Complaints**

In its work with Investor Complaints the Company / the Company Responsible Officer will:

- handle complaints reasonably and promptly;
- provide written acknowledgement of receipt to the complainant within a period which shall not exceed 10 business days after receipt of the complaint, unless the answer itself is provided to the complainant within this period;
- inform the complainants of the follow-up of their complaint;
- seek to gather and to investigate all relevant evidence and information on each complaint;
- seek to communicate in a plain and easily comprehensible language; and
- provide an answer without undue delay and in any case, within a period which cannot exceed one month between the date of receipt of the complaint and the date at which the answer to the complainant was sent. Where an answer cannot be provided within this period, the Company shall inform the complainant of the causes of the delay and indicate the date at which its examination is likely to be achieved.

Where the complaint handling did not result in a satisfactory answer for the complainant, the Company shall provide the complainant with a full explanation of the Company's position as regards the complaint and, inform the complainant of the possibility to rise the complaint to the level of the management of the Company. In this respect the Company shall provide the contact details of a person responsible at this level.

The Company shall inform the complainant in writing of the existence of the out-of-court complaint resolution procedure at the CSSF and send the complainant a copy of the CSSF Regulation 16-07 or the reference to the CSSF website, as well as the different means to

contact the CSSF to file a request and point out to the complainant that, in that case, his/her request must be filed within one year after she/he file his/her complaint with the professional. The Company shall analyse the data relating to the complaint handling, on a permanent basis, in order to enable the identification and treatment of any recurring or systemic problem, as well as any potential legal and operational risks.

## **5. Registration of investor complaints**

The Company Responsible Officer is responsible for having the complaint promptly registered in the Complaints register of the Company.

The Company Responsible Officer shall ensure that all documents relating to investor complaints, including the complaint and written response, are filed on a durable medium and recorded in the complaints register of the Company. The record shall show the measures taken for the timely resolution of the complaint.

## **6. Information and follow-up**

The Company Responsible Officer shall provide the board of the Company with a report regarding investor complaints and their handling at least on a quarterly basis.

Moreover, the Company Responsible Officer shall on a continuous basis inform the conducting officers of the Company about investor complaints relating to the services provided by different service providers of the Company for their follow-up of such complaints with the service providers.

## **7. Annual report to the CSSF**

The Company will communicate to the CSSF an annual statement indicating the number of complaints filed by investors, the reason for such complaints and the progress made in handling them.

This statement must be provided to the CSSF at the latest one month after the ordinary general meeting approving of the annual accounts of the Company.