

# Key Information Document



This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## FWU PROTECTION FUND SICAV - FORWARD LUCY EUROPEAN EQUITY STRATEGY CI-EUR II

ISIN: LU1899150129

The Fund has appointed FWU Invest S.A. as its management company in accordance with the provisions of the 2010 Law pursuant to the Management Company Agreement. The Management Company is authorised and regulated by the CSSF in Luxembourg under the 2010 Law. [www.fwuinvest.com/en/](http://www.fwuinvest.com/en/) The Commission de Surveillance du Secteur Financier is responsible for supervising FWU Invest S.A. as PRIIP manufacturer in relation to this Key Information Document.

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## What is this product?

The information contained in this document and the methodologies for calculating risks, costs and potential returns are prescribed by law.

Forward Lucy European Equity Strategy (the "Sub-Fund") is a Sub-Fund of the FWU Protection Fund SICAV, an umbrella fund incorporated in 2017 as a public limited company under the laws of Luxembourg as an investment company with variable share capital. The Fund is subject to Part I of the Luxembourg law of 17 December 2010 relating to undertakings for collective investment (UCITS), as amended or supplemented from time to time. The Fund has been authorised by the Commission de Surveillance du Secteur Financier (CSSF) which is the Luxembourg supervisory authority of the financial sector. The Depository Bank is RBC Investor Services Bank S.A. of 14, Porte de France, L-4360 Esch-sur-Alzette, Grand Duchy of Luxembourg.

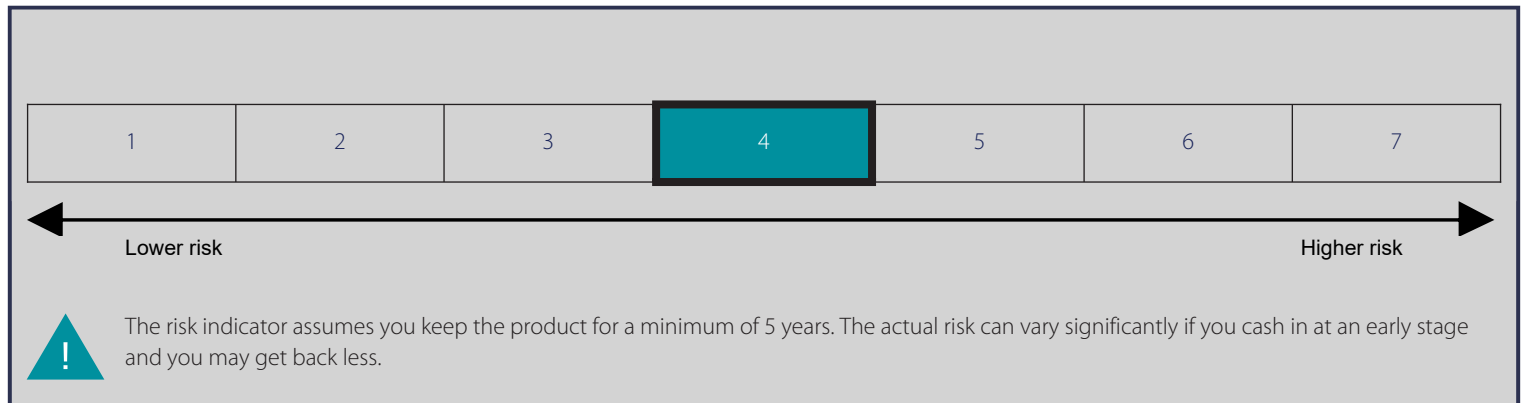
The Sub-Fund seeks to maximise long-term capital growth by investing primarily in equity securities of companies that are domiciled in the European Economic Area (including the United Kingdom) and Switzerland. The Sub-Fund aims to achieve its investment objective through direct investments in equity securities traded in the European Economic Area, the United Kingdom (to the extent not being part of the European Economic Area) and Switzerland traded on Regulated Markets or on markets that are regulated, operate regularly and are recognised and open to the public.

The benchmark used by the Sub-Fund for performance comparison is MSCI Europe Net Total Return EUR Index.

A copy of the Prospectus, latest annual and semi-annual financial reports and the latest Net Asset Values are available free of charge at <https://www.fwuinvest.com/en/products/reporting-center/>.

## What are the risks and what could I get in return?

The Summary Risk Indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets.



In accordance with legislation, we have classified this product as 4, which is a medium risk class. Please note that even the lowest risk class can lose you money and that extreme adverse market circumstances can mean you suffer severe losses in all cases.

The summary risk indicator only reflects historical share price volatility for the Fund or its proxy.

Exposure to foreign currencies, derivatives and the ability of the Fund to buy back its own shares may increase risk. This product does not include any protection from future market performance so you could lose some or all of your investment.

## What are the risks and what could I get in return? (continued)

This table shows the money you could get back over the next 5 years, under different scenarios, assuming that you invest EUR 10,000. The scenarios shown are illustrations using the worst, average, and best performance of the product.

The figures shown include all the costs of the product itself, (where applicable) but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product or its proxy over the last 5 years. The scenarios shown are illustrations based on results from the past and certain assumptions. The stress scenario shows what may occur in extreme market circumstances.

Unfavourable: This type of scenario occurred for an investment in the Class between December 2021 and May 2023 Moderate: This type of scenario occurred for an investment in this share class between June 2014 and June 2019 Favourable: This type of scenario occurred for an investment in this share class between October 2016 and October 2021

Recommended holding period:		5 years	
Example Investment:		€10,000	
		If you exit after 1 year	If you exit after 5 years
Scenarios			
<b>Minimum</b>	<b>There is no minimum guaranteed return if you exit before 5 years. You could lose some or all of your investment.</b>		
<b>Stress</b>	<b>What you might get back after costs</b>	€2,290	€1,840
	Average return each year	-77.1%	-28.8%
<b>Unfavourable</b>	<b>What you might get back after costs</b>	€7,720	€8,120
	Average return each year	-22.8%	-4.1%
<b>Moderate</b>	<b>What you might get back after costs</b>	€10,350	€12,240
	Average return each year	3.5%	4.1%
<b>Favourable</b>	<b>What you might get back after costs</b>	€15,060	€16,100
	Average return each year	50.6%	10.0%

## What happens if FWU Invest is unable to pay out?

The investors of this product will not face financial loss due to the default of the FWU Protection Fund SICAV, as the Sub-fund is considered to be a separate entity with segregated assets.

## What are the costs?

The annual cost impact shows what impact the total costs you pay, will have on the investment return you might get. The total costs take into account one-off, ongoing, and incidental costs. The amounts shown here are the cumulative costs of the product itself, for two different holding periods and in each case based on the moderate scenario set out in the performance scenarios. The figures assume you invest EUR 10,000. The figures are estimates and may change in the future.

	If you exit after 1 year	If you exit after 5 years
<b>Total costs</b>	<b>€239</b>	<b>€1,379</b>
Annual cost impact (*)	2.4%	2.4% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 6.5% before costs and 4.1% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide for you.

## What are the costs? (continued)

The table below shows the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period and the meaning of the different cost categories.

This table shows the impact on return per year		
One-off costs upon entry or exit		If you exit after 1 year
<b>Entry costs</b>	The impact of the costs you pay when entering your investment.	€0
<b>Exit costs</b>	The impact of the costs of exiting your investment.	€0
Ongoing costs taken each year		
<b>Management fees and other administrative or operating costs</b>	The impact of the costs that we take each year for managing your investments.	€197
<b>Transaction costs</b>	The impact of the costs of us buying and selling underlying investments for the product.	€18
Incidental costs taken under specific conditions		
<b>Performance fees</b>	The impact of the performance fees. We charge a relative performance fee if the product outperforms its benchmark on an annual basis. Under the claw-back model this performance fee can typically be charged even if the product performance is negative, so long as the benchmark has decreased more than the NAV. An absolute performance fee is also charged, if the product achieves a positive performance by the end of each year. The actual amount will vary depending on how well your investment performs. The aggregated cost estimation includes the average over the last 5 years.	€25

This illustrates the effect of costs over a holding period of at least one year. This percentage cannot be directly compared to the cost impact figures provided for other PRIIPs.

## How long should I hold it and can I take money out early?

Recommended holding period: 5 years. The recommended holding period is calculated based on the Summary Risk Indicator presented above. According to the investment objective as described above, the Product is designed for long-term investment. The Product is an open-ended Product. The investor can sell their investment on a daily basis. No redemption fees or penalties will be charged at the level of the Product.

## How can I complain?

Any complaint regarding the person advising on, or selling the Product can be submitted directly to that person or bank. Any complaint regarding the Product or this document can be submitted to the Management Company under the following address: FWU Invest S.A., 33 rue de Gasperich, L-5826 Hesperange, Grand Duchy of Luxembourg. Investors shall note that a complaint can also be sent by e-mail to [fil-complaints@forwardyou.com](mailto:fil-complaints@forwardyou.com).

## Other relevant information

This Key Information Document has been produced by FWU Invest S.A.

Monthly Performance

[Monthly Performance](#)

Past Performance

[Past Performance](#)