

## KEY INFORMATION DOCUMENT

### PURPOSE

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 and potential gains and losses of this product and to help you compare it with other products.

### PRODUCT: SWISS ENERGY FUND

ISIN: NL0014858201

Bloomberg: SWENRGY NA

Date KID: November 1, 2020

This Key Information Document ("KID" in short) relates to Swiss Energy Fund (the "Fund") and is manufactured by Sirius Global Management B.V. (the "Manager"). The competent authority is the Authority for the Financial Markets (*Autoriteit Financiële Markten*) (the "AFM") and the manager is registered with the AFM. The Manager has been included in the register of the AFM, to be found at <https://www.afm.nl/en/professionals/registers/vergunningenregisters/beleggingsinstellingen>. For more information, please contact the Manager at [www.swissenergyfund.com](http://www.swissenergyfund.com) or [www.siriusglobal.nl](http://www.siriusglobal.nl).

**Warning: you are about to purchase a product that is not simple and may be difficult to understand.**

### WHAT IS THIS PRODUCT?

#### Type

The product concerns a participation in the Fund, an investment vehicle (*beleggingsinstelling*) established under the laws of the Netherlands. An investment vehicle acquires capital from a group of investors in order to invest this capital, in the interest of these investors, in accordance with a certain investment policy (which is not an undertaking for the collective investment of transferable securities, ucits in short). Furthermore, it concerns a so-called open end investment vehicle, meaning that participants are able to buy and sell their participations on a periodical basis. Through its investment, the participant acquires participations in the Fund, through which the participant benefits, proportionally to its participation, in the returns of the Fund.

The Fund does not have a maturity date and has been established for an unlimited period of time. In addition, the Fund cannot be dissolved automatically. The Manager can, together with the legal owner of the Fund, decide to dissolve the Fund. A meeting of participants can also decide to dissolve the Fund. In those cases, the Fund will be liquidated and the Manager will present the accounts to the participants. After the liquidation, the Fund assets will be distributed to the participants proportionally to their participation in the Fund. The participations will thereby be cancelled and the Fund will be dissolved. In case the Fund already has no participants anymore, the Manager and the legal owner of the Fund can together decide to dissolve the fund, without the necessary liquidation, whereby the Fund will also be – directly – dissolved.

#### Objectives

The objective of the Fund is to enable the investors to profit from opportunities of global energy trading. The Fund aims to preserve the Unit Holders' capital and provide them with current income via distributions to be received every four months.

The Fund's investments will be comprised of loans to energy trading companies. The relationship between the Fund and the borrowers are governed by loan agreements. According to the terms of such agreements, the borrower must make interest payments to the Fund in a manner that distributions to Unit Holders should be made possible every four months. The loans are (partially) callable with a 6-month notice in order to make redemptions possible without causing damage to the remaining Unit Holders.

#### Intended retail investor

An investment in the Fund is in principle suitable for investors with the following demands, characteristics and aims:

- investors whose investment in the Fund represents only a limited part of their total assets;
- investors that have considerable knowledge of and experience with the financial markets in general and investments similar to those of the Fund in particular;
- investors that pursue a risk profile with a low and/ or medium risk;
- investors that can accept a limited liquidity of their investment, considering sale of participations is only possible at a 4 monthly basis taking a 1 year notice period into account; investors that wish to receive income from their investment in the Fund;
- investors that are able and willing to accept a (substantial) loss on their investment in the Fund; and
- investors that have an investment horizon of at least 3 years in relation to their investment in the Fund.

### WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

#### RISK INDICATOR

|   |   |   |   |   |   |   |
|---|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|---|---|---|---|---|---|---|

←  
Lower risk

Higher risk →

The summary risk indicator ("SRI") is a guide to the level of risk of this product compared to other products. It shows how likely it is that participants will lose money on the product due to market developments or due to the inability of the Manager and/or the legal owner of the

Fund to pay out. This product is classified by the Manager in class 6 out of 7, which is the second-highest risk class. This rates the potential losses from future performance at a high level and there is a very likely chance that the Manager and/or legal owner of the Fund is unable to pay out due to poor market conditions. This rating is due to the fact that in case a product is priced on a less regular basis than monthly, the SRI must be 6 according to Annex II of Commission Delegated Regulation (EU) No. 2017/653 of 8 March 2017 supplementing Regulation (EU) No. 1286/2014.

The SRI assumes that you will keep the product for at least three years. The actual risk may vary significantly when the product is sold at an early stage and consequently you may receive less in return. Because this product is not protected against future market performance, participants could lose some or all of their investment. When the Manager and/or the legal owner of the Fund is unable to pay out, participants could lose all of their investment.

**Participants need to be aware of the possible currency risk. In case participants receive payments in a currency different from the currency of the country where the product is offered, the final return will depend on the exchange rate between both currencies. This risk is not considered in the SRI.**

#### PERFORMANCE SCENARIOS

| Scenarios                    |  | 1 year        | 2 years | 3 years |
|------------------------------|--|---------------|---------|---------|
| <b>Stress scenario</b>       | <b>What you might get back after costs</b> | <b>95,000</b> | 90,250  | 85,738  |
|                              | Average return each year                   | -5%           | -5%     | -5%     |
| <b>Unfavourable scenario</b> | <b>What you might get back after costs</b> | 100,000       | 100,000 | 100,000 |
|                              | Average return each year                   | 0%            | 0%      | 0%      |
| <b>Moderate scenario</b>     | <b>What you might get back after costs</b> | 106,000       | 112,000 | 118,000 |
|                              | Average return each year                   | 6%            | 5.66%   | 5.36%   |
| <b>Favourable scenario</b>   | <b>What you might get back after costs</b> | 106,000       | 112,000 | 118,000 |
|                              | Average return each year                   | 6%            | 5.66%   | 5.36%   |

This table shows the money participants could get back over the next three years, under different scenarios, assuming EUR 100,000 is invested. The scenarios shown illustrate the possible return on an investment, which can be compared with the scenarios of other products. Furthermore, the scenarios shown are an estimate of future performance based on evidence from the past on how the value of this investment varies and these are not an exact indicator. What a participant receives depends on how the market performs and how the product is kept. The stress scenario shows what a participant might get back in extreme market circumstances and does not take into account the situation that the Manager and/or the legal owner of the Fund is unable to pay out.

#### WHAT HAPPENS IF THE MANAGER IS UNABLE TO PAY OUT?

Participants may suffer a financial loss in case of a default of the Manager and/or the legal owner of the Fund. Furthermore, participants may suffer a financial loss due to a default of The Northern Trust International Banking Corp, where the investment assets and other assets of the Fund are being kept. The aforementioned loss is not covered by a compensation or guarantee scheme for the participants.

#### WHAT ARE THE COSTS?

The reduction in yield ("RIY") shows what impact the total costs to be paid will have on the investment return. 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 the different holding periods. They include potential early exit penalties. The amounts assume the participant invests EUR 100,000. The amount are estimates and may change in the future.

#### Costs over time

The person selling this product or advising about this product may charge other costs. In this case, this person will provide information about these costs and this person will show the impact that all costs will have on the investment over time.

| Investment scenarios EUR 100,000       | If the product is sold after 1 year | If the product is sold after 2 years | If the product is sold after 3 years |
|--|-------------------------------------|--------------------------------------|--------------------------------------|
| <b>Total costs</b>                     | 5,700                               | 9,900                                | 14,100                               |
| <b>Impact on return (RIY) per year</b> | 5.7%                                | 4.83%                                | 4.49%                                |

#### Composition of costs

The table below shows (i) the impact each year of the different types of costs on the investment return at the end of the recommended holding period and (ii) the meaning of the different cost categories. The Information Memorandum includes further information about the costs.

| Category of costs       | Type of costs       | Percentage   | Description   |
|-------------------------|---------------------|--|---|
| <b>One-off costs</b>    | Subscription fee    | 1.5% (amortized over a thirty-six-month period and returned)   | The impact of the fee paid by the Fund when subscriptions are made.   |
|                         | Redemption fee      | 1.5% in the first year, 1% after in the second year, 0.5% in the third year, 0% from the fourth year after investment. | The impact of the costs to be paid by the participant itself when selling the participations in the Fund.                         |
|                         | Establishment costs | 0.15% (amortized over a thirty-six-month period)   | The impact of the costs incurred in relation to the establishment of the Fund. This may vary by the Fund's AuM.                   |
| <b>Ongoing costs</b>    | Management fee      | up to 4.0%   | The impact of the fixed fee paid to the Manager on the basis of the net asset value of the Fund                                   |
|                         | Administrator fee   | 0.075%   | The impact of the fee paid to the administrator. This may vary by the Fund's AuM.   |
|                         | Reporting costs     | 0.05%  | The impact of the costs incurred in relation to the reporting requirements of the Fund. This may vary by the Fund's AuM.          |
|                         | Regulatory costs    | 0.025%   | The impact of the costs incurred in relation to the regulation of the Manager and / or the Fund. This may vary by the Fund's AuM. |
| <b>Incidental costs</b> | Performance fee     | None   | The impact of the variable fee paid to the Manager on the basis of the return of the Fund   |

#### HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

The recommended holding period for an investment in the Fund is at least three years and 3 months (40 months). This way, potential short term losses can be compensated. The Fund does not apply a lock-up period (a period in which participations may not be sold), however redemptions are in principle only possible taking a 1 (one) year notice period into account.

Participants can sell their participations to the Fund on a four-monthly basis at every transaction day. The relevant form needs to be used, which can be obtained from the Manager or the administrator of the Fund free of charge. The sale of participations takes place against the latest available net asset value of the Fund as calculated on the valuation day immediately preceding the transaction day (and has no further, for the selling participant relevant, consequences for the risk or performance profile of the Fund). The Manager can, in exceptional circumstances, allow the sale of participations at another moment, in which case the costs of such a sale (inter alia in relation to the calculation of the additional net asset value) will need to be born by the relevant participant. In certain circumstances, as described in the Information Memorandum, the sale of participations can be suspended. A form for selling participations has to be submitted to the Manager or the administrator of the Fund 1 (one) year before the relevant transaction day. Each sale should be for a minimum amount of EUR 10,000. In addition, the participant is required to have a minimum amount of EUR 100,000 invested in the Fund after each sale.

In case of a sale of participations, a fee is charged only if the sale takes place within a 3 year period (as indicated in the Information Memorandum under section 11), which will result in a redemption amount decreased by the aliquot part of the amortized subscription fee. See also above at 'What are the costs?'

#### HOW CAN I COMPLAIN?

Complaints about the Fund on the one hand and the Manager, the legal owner or the administrator of the Fund on the other hand can be filed with the Manager in writing (including e-mail). The Manager confirms the receipt of the complaint within 5 business days and informs the complainer about the procedure that will be followed. The address to which complaints can be sent is: **Sirius Global Management B.V.** Kingsfordweg 151, 1043 GR Amsterdam, the Netherlands or via email: [info@siriusglobal.nl](mailto:info@siriusglobal.nl)

#### OTHER RELEVANT INFORMATION

Further information about the Fund can be obtained in the Information Memorandum and in the annual accounts and annual statements of the Fund. These documents, similar to other possibly relevant documents, are available at <http://siriusglobalfund.com> or can be requested free of charge from the Manager via [info@siriusglobal.nl](mailto:info@siriusglobal.nl)

Considering the Manager is registered with the AFM in accordance with article 2:66a of the Act on financial supervision (*Wet op het financieel toezicht*), there is no legal requirement to provide an Information Memorandum. Furthermore, the Manager is not legally required to provide annual accounts and annual statements. Nevertheless, the Manager will provide an Information Memorandum reflecting the terms and conditions of the Fund. Annual accounts and annual statements will also be provided in order to give the participants insight in the financial situation of the Fund. Any tax legislation applicable to the Fund might influence your personal tax position. You are advised to contact your tax advisor in this regard.

The Manager is solely liable for information provided in this KID or a translation thereof in case this information is misleading, inaccurate or not in accordance with the relevant parts of the Information Memorandum or with the regulations applicable to this KID.