

Schedule 2.5 – NGD V K/S – Subscription application

Key information document										
Purpose										
This document provides you with key information about the investment product NIO Global Diversified V K/S. The document 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 to compare it with other products.										
Product										
Name:	NIO Global Diversified V K/S	Contact details:	+45 61 51 19 30							
PRIP manufacturer:	Nordic Investment Opportunities A/S	Website:	www.nio.partners							
Date:	6 January 2025	Competent Authority:	The Danish Financial Supervisory Authority							
AIFM	Nordic Investment Opportunities A/S ("NIO"), Authorised in Denmark and under supervision of the Danish Financial Supervisory Authority									
Comprehension alert: You are about to purchase a product that is not simple and may be difficult to understand.										
What is this product?										
Type	Partnership interests in NIO Global Diversified V K/S ("Product" or ("NGD V")), which is organised as a Danish limited partnership, which is managed by Nordic Investment Opportunities A/S ("NIO"), which has been authorised as manager of alternative investment funds by the Danish Financial Supervisory Authority. The Product qualify as an alternative investment fund in accordance with Directive (EU) 2011/61.									
Term	The Product has no maturity date. NIO is not entitled to terminate the Product unilaterally, but the retail investors cannot prevent the Product's termination, which is to be decided at a general meeting of NGD V. NGD V is expected to have been disposed of its investments by around the end of 2034 with an extension option for additional three years. The Product is expected to mature upon the mature of the Underlying Investments or upon NGD V's disposal of its investments.									
Objectives	The product is a fund-of-funds. NGD V invests in private equity funds with different investment strategies within infrastructure, buyout and debt, including by direct fund investments and co-investments with other alternative investment fund managers. The objective of NGD V is to generate an aggregated return for the investors through 6 to 10 investments in private equity funds ("Underlying Investments"). The product promotes environmental and social characteristics but does not intend to make sustainable investments and does not have as its objective a sustainable investment pursuant to Article 8 of Regulation (EU) 2019/2088. The return on the Product depends on the return generated by the Underlying Investments.									
Intended retail investor.	The Product is offered to investors defined in section 5(5)(I)-(ii) of the Danish Act on Alternative Investment Fund Managers, etc. The Product is intended only for retail investors with sufficient theoretical knowledge of and past experience with private equity funds who can bear the loss of their investments, with a long investment horizon, and who can accept that it is not possible to cash in the partnership interests from time to time.									
Redemption	It is not possible to demand that the Product be cashed in, and the Product is generally non-transferable. Any wishes for sales cannot be guaranteed and will be dealt with individually.									
Depository	Embankment Depository Services (Denmark) A/S, CVR number: 43 40 52 41									
Where to obtain further information	www.nio.partners/policies Nordic Investment Opportunities A/S Kronprinsessegade 8, 1. DK-1306 Copenhagen CE@nio.partners									
What are the risks, and what could I get in return?										
Risk indicator										
<table><tr><td>1</td><td>2</td><td>3</td><td>4</td><td>5</td><td>6</td><td>7</td></tr></table> ← Low risk High risk → 				1	2	3	4	5	6	7
1	2	3	4	5	6	7				
The risk indicator assumes you keep the Product for the entire expected term, which is expected to be approximately 10 years, and which may be extended by up to three years. The risk of the Product may be considerably higher if the Product is not held throughout its term. The Product is non-liquid. The summary risk indicator is a guide to the level of risk of the Product compared to other products. It shows how likely it is that the Product will lose money because of movements in the markets or because we are not able to pay you. We have classified the Product as 6 out of 7, which is the second highest risk										

class. This means that potential losses on future performance are assessed to be at a high level, and poor market conditions will very likely impact the capacity of the Product to pay you.

Please be aware of currency risks: The Product is denominated in EUR, while the Underlying Investments may take place in companies that are exposed to currency risks. The final return you receive depends on the exchange rate between the two currencies. The above indicator does not take this risk into account.

The risk profile of the Product reflects the risk of the underlying indirect investments, including macro-economic, political, financing and currency risks of investments in private equity and private equity-related activities. This Product does not include any protection from future market performance so you could lose some of or your entire investment.

Performance scenarios

Investment per commitment of EUR 10,000		
Recommended holding period: 13 years		
Scenarios		Exit after 13 years
Minimum	There is no guaranteed minimum return. Investors may potentially lose their entire investments	
Favourable scenario	What you might get back after costs Average returns each year	EUR 19,109 19.89%
Moderate scenario	What you might get back after costs Average returns each year	EUR 16,118 11.49%
Unfavourable scenario	What you might get back after costs Average returns each year	EUR 13,874 6.04%
Stress scenario	What you might get back after costs Average returns each year	EUR 11,114 0.79%

This table shows the money you could get back over 14 years under different scenarios, assuming you invest EUR 10,000. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The calculations are based on an investment commitment of EUR 10,000 which may be demanded to be paid successively for the purpose of the Underlying Investments, and distributions of returns may be made on an ongoing basis. As the Product cannot be cashed in and retail investors only in exceptional cases will be ordered to sell their partnership interests during the holding period, only scenarios at the end of the holding period are included.

The scenarios presented are an estimate of future performance based on evidence from the past for similar investments showing how the value of this investment varies and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the Product. The stress scenario shows what you might get back in extreme market circumstances, and it does not consider the situation where we are not able to pay you. The Product cannot be cashed in. This means that it is difficult to estimate how much you would get back if you cash in before maturity. You will either be unable to cash in early or you will have to pay high costs or make a large loss if you do so. The figures shown include all the costs of the Product itself but may not include all the costs that you pay to your advisor. The figures do not consider your personal tax situation, which may also affect how much you get back.

What happens if NIO is unable to pay out?

Retail investors may suffer financial losses in case of NIO's breach of its obligations to NGD V as this may adversely impact the development of the Product. Retail investors may suffer financial losses in the event of a negative development of the Product, which results in NIO being unable to pay out. No such losses are covered by any kind of investor compensation or guarantee schemes. Retail investors may potentially lose their entire investments.

What are the costs?

The annual reduction in yield (RIY) shows the impact of the total costs on the expected return on the Product. The total costs are one-off, ongoing, and incidental costs. The amounts shown here are the cumulative costs of the Product itself at the end of the holding period. The calculations include both costs of the Product itself and the Underlying Investments. The figures assume you commit EUR 10,000. The figures are estimates and may change in the future.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the Product and how well the Product does. The amounts shown here are illustrations based on an investment amount of EUR 10,000. We have assumed that the Product performs as shown in the moderate scenario.

Investment per commitment of EUR 10,000	If you cash in after 13 years
In the moderate scenario	
Total costs	EUR 5,021
Annual cost impact (*)	9.42%

(*) This illustrates how the 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 20.91% before costs and 11.49% after costs.

Cost composition

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 holding period and the meaning of the different cost categories.

Reduction in yield (RIY) per year for an investment of EUR 10,000		
One-off costs upon entry or exit		
Entry costs	The cost consists of the amount you pay at the beginning of the investment in the form of the Upfront Fee and the AIFM Fee. The maximum amount you will be charged will be equivalent to 1% of your capital commitment as a one-off payment and 0.1% of the Fund's total commitment in year 1. Your Subscription Application will provide details of the applicable fee for your particular investment.	EUR 101 0.38%
Exit costs	Exit costs are not relevant as they do not apply if you keep the product for the recommended investment period. No exit costs are anticipated, as any costs incurred in connection with the early redemption and repurchase of partnership interest during the investment period will be borne separately by the investors involved.	EUR 0 0.0%
Ongoing costs [Annual]		
Management fees and other administrative or operating costs	The cost consists of ongoing operational costs associated with management of the Fund. This includes costs relating to fund administration, depositary, audit, and similar administrative costs. It also includes other costs, consisting of the AIFM Fee, Management Fee to NIO and the Management Fee to the managers of the fund investments. This is a %-wise estimate based on the expected costs.	EUR 3,188 7.19%
Transaction costs	This is an estimate of the costs associated with the Fund's investments. The cost covers the estimated cost of legal and tax due diligence. The actual amount will vary depending on how much the Fund buys and sells. The cost is part of the general fund costs and are not charged separately	EUR 6 0.02%
Incidental costs taken under specific conditions		
Performance fees (carried interest)	This shows effects of carried interest to managers of the Underlying Investments. NIO does not receive carried interest on fund investments. The actual amount will vary depending on how the underlying investments perform. The estimate of aggregate costs above is based on historical data.	EUR 1,726 1.83%

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

The Product has a holding period of approximately 13 years and is intended for retail investors with a long investment horizon. No option is offered to cash in or sell back the partnership interests from time to time during the holding period. The partnership interests are generally non-transferable.

How can I complain?

Any complaints about the Product may be addressed in writing to the complaint's responsible person with Nordic Investment Opportunities A/S and submitted on this webpage or sent by letter or email to this address:

www.nio.partners
 Nordic Investment Opportunities A/S
 Att.: Nina Broen
 Kronprinsessegade 8. 1.
 DK-1306 Copenhagen
nina.broen@nio.partners

Other relevant information

The risks of the Product set out herein are not exhaustive, and you will assume risks not described in detail in this document. The information provided in this document is supplemented by the limited partnership agreement and other fund documents relating to the Product, which will be made available to you. A paper copy of this document is available free of charge upon request.