

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

You are about to purchase a product that is not simple and may be difficult to understand.

► Product

Name: Swise Flagship Private Equity ("SFPE" or "the Sub-Fund") – Class Q EUR (the "product")
ISIN: LU2809239580
Manufacturer: Swise AG
Technoparkstrasse 1
8005 Zurich, Switzerland
Competent Authority: Commission de Surveillance du Secteur Financier (CSSF)
Contact details: Please visit www.swise.com or contact Boris Cont on +44 7446 1609 11 for more information.
Date of document: 13 February 2025

► What is this product?

Type

The product is a Share Class of a sub-fund of Swise Flagship Private Markets SCSp SICAV-RAIF, which is an umbrella investment company with variable capital – Reserved Alternative Investment Sub-Fund, organized as a special limited partnership (société en commandite spéciale) under the laws of the Grand Duchy of Luxembourg. The Sub-Fund is authorized as an undertaking for collective investment under Part II of the Luxembourg Law of 2010. The Sub-Fund qualifies as an Alternative Investment Fund ("AIF") within the meaning of the Alternative Investment Fund Managers and amending Directives ("AIFMD").

Objectives

The objective of the Sub-Fund is to achieve capital growth over the medium- to long-term by investing in private equity. The asset allocation of the Sub-Fund shall implement a well-defined diversification strategy following the principle of risk spreading across managers and investments. To provide attractive risk-adjusted returns, the Sub-Fund may invest globally in various asset classes and strategies, such as buyouts (management and leveraged buyouts of established companies), growth (financing the further growth of scaling companies), venture capital (start-up capital for companies in the early growth phase), and special situations (supporting companies in transition or restructuring phase). It may also invest in mezzanine and other debt transactions, private real estate, infrastructure, and other private markets and alternative investment strategies for diversification and risk enhancement purposes, where such risks and returns are in line with the Sub-Fund objective. For liquidity purposes, the Sub-Fund may invest in public alternative investment strategies and hold cash and cash equivalents. The Sub-Fund may invest directly or indirectly through subsidiaries, regulated funds such as undertakings for collective investment in transferable securities, or unregulated structures such as alternative investment funds. The Sub-Fund promotes, amongst others, ESG characteristics in compliance with Article 8 of the Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector, as amended ("SFDR"), but does not have a sustainable investment strategy as its objective.

Intended retail investor

The Sub-Fund reserves shares for investors who have the financial capacity and willingness to assess investments and accept the risk characteristics. The product is designed for professional and institutional investors, as well as private clients seeking capital growth with a medium- to long-term investment horizon and an average understanding of financial products or relevant industry experience. Investors should familiarize themselves with the risks involved, including the risk of losing all capital invested and must evaluate the Sub-Fund's objective and risks in terms of whether they are consistent with their own investment goals (e.g. capital growth) and risk tolerances. No investment in the Sub-Fund is intended as a complete investment plan.

Maturity date

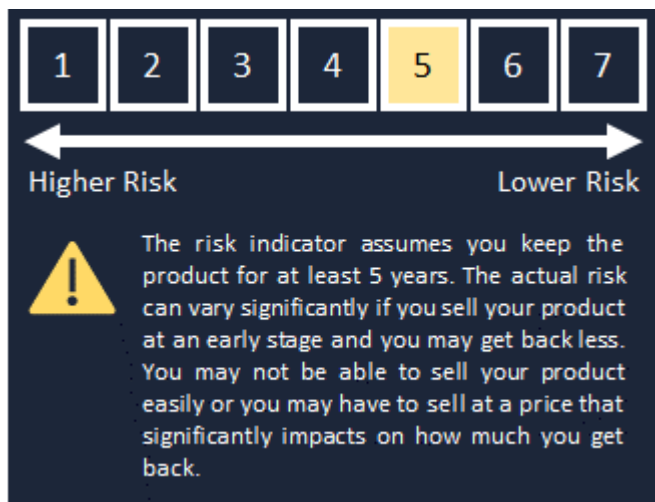
The Sub-Fund is an open-ended vehicle and has no maturity date.

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

Risk indicator

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 the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 5 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level. Poor market conditions may potentially impact the capacity to pay you.



Be aware of currency risk. You may receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Detailed descriptions of the possible risks are given in the Sub-Fund's constitutive documents. The investment in the Sub-Fund is not authorized for direct trading on a secondary market and is subject to restrictions as to the possibility of sale and/or redemption. Further information on the details of the investment, liquidity aspects and redemption options of the Sub-Fund can be found in the currently valid constitutive documents.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Performance scenarios

It is not possible to accurately predict future market developments, and the scenarios presented are merely a representation of some of the potential outcomes. There is a possibility that actual returns may be lower than expected.

Investment EUR 10'000		2 years	5 years
Scenarios		(Minimum holding period)	(Recommended holding period)
Stress scenario	What you might get back after costs	EUR 5,834	EUR 3,600
	Average return each year	-23.62%	-18.48%
Unfavorable scenario	What you might get back after costs	EUR 9,263	EUR 10,211
	Average return each year	-3.76%	0.42%
Moderate scenario	What you might get back after costs	EUR 11,585	EUR 14,450
	Average return each year	7.63%	7.64%
Favourable scenario	What you might get back after costs	EUR 14,135	EUR 19,952
	Average return each year	18.89%	14.81%

This table shows the money you could get back over the next 5 years (recommended holding period), under different scenarios, assuming that 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 scenarios presented are an estimate of future performance based on evidence from the past, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment.

The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you. The figures shown include all the costs of the product itself, 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 happens if Swise AG is unable to pay out?

The Sub-Fund is composed of insolvency-remote assets, and the investor is protected against any financial loss resulting from a default of Swise AG.

► What are the costs?

The Reduction in Yield (RIY) 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. They include potential early exit penalties. The figures assume you invest EUR 10'000. The figures are estimates and may change in the future.

Costs over time

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

Investment EUR 10'000	2 years (Minimum holding period)	5 years (Recommended holding period)
Scenarios		
Total costs	EUR 832	EUR 1,957
Impact on return (RIY) per year	-4.16%	-3.91%

Composition on costs

The table below shows the impact per 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.

One-off costs	Entry costs	n.a.	The impact of the costs you pay when entering your investment.
	Exit costs	n.a.	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	-0.11%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	-3.00%	The impact of the costs that we take each year for managing your investments. This is the most you will pay, and you could pay less.
Incidental costs	Performance fees	n.a.	The impact of the performance fee.
	Carried interests	-0.70%	The impact of carried interests. We take these when the investment has performed better than its high-water-mark.

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

Recommended holding period: 5 years

As per the Objective section above, the Sub-Fund targets to achieve capital growth over the medium- to long-term. The nature of the investments the Sub-Fund will pursue typically require a long-term investment horizon for value creation to take place. Holding for a period of less than five years may increase the risk of capital loss arising from short-term volatility in the markets. Following a two-year lockup from initial investment, the Sub-Fund offers investors quarterly redemptions at net asset value ("NAV"), limited to 5% per quarter. The applicable NAV may be reduced by a redemption fee.

► How can I complain?

If you have any complaints about the Sub-Fund or conduct of the manufacturer, or the person advising on or selling the Sub-Fund's shares, you may lodge your complaint in one of three ways: (1) email Boris Cont at boris.cont@swise.com; (2) log your complaint via our website www.swise.com; or (3) send your complaint in writing to Swise AG, Technoparkstrasse 1, 8005 Zurich, Switzerland. Complaints in relation to persons advising on or selling the Company's shares who are in no way connected to the Fund, should be addressed to them in the first instance.

► Other relevant information

The disclosures in this KID, including the cost, performance and risk calculations follow the methodology prescribed by EU rules. The risk indicator and performance scenarios have been calculated using share price data (rather than NAV) of a proxy portfolio consisting of 30% HVPE LN Equity (ISIN: GG00BR30MJ80) and 70% PGGLVIU LX Equity (ISIN: LU0392036694). Investors can find the Sub-Fund's share price data on the Company's website. Investors may also refer to additional information the Company is required to make available, including its annual and semi-annual reports and disclosures required by law. These documents and other information relating to the Sub-Fund, including monthly factsheets, are available online at www.swise.com.