

Key Information Document

Purpose

This document provides you with key investor 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.

PRODUCT

Name of the Product: InvestIn SICAV – Capital Four – High Grade Structured Credit Fund (the “**Sub-Fund**”) Instit C (the “**Shares**”)

A subfund of InvestIn SICAV (the “**Fund**”)

PRIP Manufacturer: InvestIn SICAV

ISIN: LU2209061675

Website: www.npa.nykredit.dk;

Contacting the manufacturer: Telephone: +45 44 55 92 00

Competent authority of the PRIIPS manufacturer: Commission de Surveillance du Secteur Financier is responsible for supervising InvestIn SICAV in relation to this KID.

Authorisation details: The fund and its sub-funds are authorized in Luxembourg and supervised by the *Commission de Surveillance du Secteur Financier*

Management Company: Nykredit Portefølje Administration A/S is authorised in Denmark and regulated by the Danish Financial Supervisory Authority.

This document was last updated on 17 March 2023.

What is this product?

Type

Fund was incorporated as a société anonyme – an open-ended fund formed under the amended Luxembourg commercial companies law of 10 August 1915 (“1915 Law”) and the amended law of 17 December 2010 on undertakings for collective investment (the “2010 Law”). The Fund is an umbrella fund and the Sub-Fund being one of these compartments. The Shares are a class of shares in the Sub-Fund. The Fund qualifies as a UCITS within the meaning of the UCITS Directive. The Sub-Fund is a sub-fund of an investment fund, whose performance will depend on the performance of its portfolio as further described in the section “Objectives” of this KID.

Term

The Sub-Fund has no maturity date. The PRIIP manufacturer is able to terminate the Shares and/or the Sub-Fund unilaterally. The Shares and/or the Sub-Fund and the Fund can be liquidated pursuant to the standard procedures set out in the prospectus under section 8 (*Shares*) and section 11 (*General Information*).

Investment objective and policy

The Sub-Fund aims to generate attractive returns with a low risk by investing mainly in Collateralised Loan Obligations with high credit ratings (“CLO notes” or “CLOs”) rated A- or higher at the time of investment.

A CLO receives interest and principal payments generated from a pool of corporate loans and debt instruments. Issuance of CLOs entails a form of collateralisation whereby principal and interest payments from several corporate loans and debt instruments are pooled, wrapped in bonds with several tranches. Each tranche has a different claim priority and rate, so that their owners receive payment when the CLO receives income from the underlying loans.

Information about whether the Sub-Fund may use various types of derivative financial instruments to adjust the risk or to obtain a better return for its investors can be found in the Fund's prospectus.

You may assess the Sub-Fund's performance by comparing it with that of the Sub-Fund's benchmark. It is called ICE BofAML 1-3 Year AAA-A Euro Corporate Index, stated in EUR.

The Sub-Fund is actively managed and references a benchmark for asset allocation, risk measurement and comparative purposes. The investment manager has full discretion over the composition of the portfolio of the Sub-Fund even though the benchmark constituents are generally representative of the Sub-Fund's portfolio. However, the Sub-Fund does not track the benchmark and can invest in instruments that are not constituents of the benchmark. The degree to which the composition of the Sub-Fund's portfolio deviates from the benchmark will vary over time and the Sub-Fund's performance may vary considerably from that of the benchmark.

The Sub-Fund is subject to the reporting obligations set out in Article 6 of the Regulation on sustainability-related disclosures (2019/2088).

You may redeem your Shares on a daily basis.

The Shares do not pay dividends, meaning the Shares are accumulating and any income generated by the Shares is reinvested.

Further information, such as copies of the prospectus, semi-annual and annual reports can be obtained, in English and free of charge, on the fund's management company or at www.npa.nykredit.dk. Additional practical information, such as the most recent prices of the shares, can be obtained from www.npa.nykredit.dk.

Periodic reports and the prospectus, as further outlined in the section “Other information” below, are prepared for the Fund as a whole.

The assets and liabilities of the Sub-Fund are segregated from the other sub-funds of the Fund by law. However, the assets and liabilities of the shares are not segregated from the assets and liabilities of the other classes of shares of the Sub-Fund.

You are able to convert the shares you hold into shares of another class of shares in the Sub-Fund or in another sub-fund of the Fund in accordance with the sub-section 8.6 (*Conversion of Shares*) of the Prospectus.

Intended Retail Investor

The Sub-Fund is aimed at retail investors and professional investors.

The Sub-Fund is aimed at investors with long investment horizons and with a low risk profile. Investors should be aware that they might not recover the initial investments. Investors should consider their long-term investment goals and financial needs when making an investment decision. The Sub-Fund may not be appropriate for investors who plan to withdraw their money within 7 years.

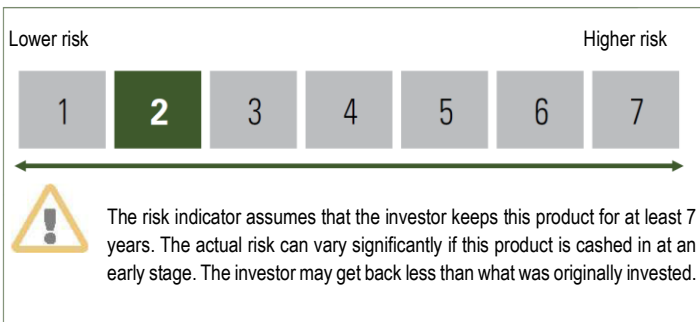
The Sub-Fund has not been admitted to trading on Nasdaq Copenhagen A/S.

The Annual General Meeting may decide to discontinue or liquidate the Sub-Fund if this is assessed to be necessary in the interests of the investors.

Depositary: The Bank of New York Mellon SA/NV, Luxembourg branch

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

Risk indicator



The summary risk indicator is a guide to the level of risk of this product compared with other products. It shows how likely it is that the product will lose money because of fluctuations in the markets or because the Sub-Fund is not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact the capacity of the Sub-Fund to pay you.

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

For further information on risk, please refer to the prospectus in particular in sub-section 6).

This product does not include any protection from future market performance so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

Future market performance will determine the return from this product. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate and favourable scenarios shown in the table below are illustrations based on the worst, average and best performance of the following benchmark: ICE BofA 1-3 Year AAA-A Euro Corporate Index (EUR hedged) (ER71) over the last 12 years. The scenarios shown are illustrations based on results from the past and on certain assumptions.

Recommended holding period: 7 years		If you exit after 1 year	If you exit after 7 years
Investment of 10,000 EUR			
You could lose some or all of your investment			
Stress scenarios	What you might get back	9,260 EUR	8,890 EUR
	Average return each year	-7.40%	-1.70%
Unfavourable scenario	What you might get back	9,260 EUR	9,540 EUR
	Average return each year	-7.40%	-0.70%
Moderate scenario	What you might get back	10,070 EUR	10,510 EUR
	Average return each year	0.70%	0.70%
Favourable scenario	What you might get back	10,660 EUR	11,350 EUR
	Average return each year	6.60%	1.80%

The figures shown in the risk indicator include all the costs of the product itself but may not include all costs payable to an advisor or distributor. The figures do not take into account the investor's personal tax situation, which may also affect the return on the investment.

The stress scenario shows what an investor might get back in extreme market circumstances.

Unfavorable scenario: this type of scenario occurred for an investment between 2015 and 2022.

Moderate scenario: this type of scenario occurred for an investment between 2013 and 2020.

Favorable scenario: this type of scenario occurred for an investment between 2011 and 2018.

What happens if the PRIIPS KID manufacturer is unable to pay out?

The investor may face a financial loss due to the default of the PRIIP Manufacturer. No investor compensation or guarantee scheme applies to an investment in the Sub-Fund. Any investment in the Sub-Fund could entail the loss of the entire investment. The Sub-Fund's assets are safeguarded by the depositary. However, in the event of the depositary's insolvency, the fund may suffer a financial loss. Since the depositary is required by law to segregate its own assets from the assets of the Sub-Fund, this risk is, however, mitigated to a certain extent.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables below show the amounts that are taken from your investment to cover various 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 example investment amount and various possible investment periods.

We have assumed that, in the first year, you would get back the amount that you invested (0% annual return). For the second holding period, we have assumed that the Sub-Fund performs as shown in the "moderate" scenario.

EUR 10,000,- is invested

Recommended holding period: 7 years		If you exit after 1 year		If you exit after 7 years	
Investment of 10,000 EUR					
Total costs		100 EUR		409 EUR	
Annual cost impact % *		1.0%		0.6%	

(*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit after the recommended holding period, your average return per year is projected to be 1.20% before costs and 0.60% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	Up to 0.25% of the initial investment amount. This includes any distribution costs. This is the maximum amount that you will be charged. The person selling you this product will inform you of the actual fee.	Up to 25 EUR
Exit costs	Up to 0.25% of your investment before pay out. This is a maximum charge payable to the custodian, distributor or an appointed sub distributor. The person selling you this product will inform you of the actual fee.	Up to 25 EUR
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.50% of the value of your investment per year. This figure is based on the preceding year's expenses, i.e. for the year ended 31 December 2022.	50 EUR
Transaction costs	0.00% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary, depending on how much we buy and sell.	0 EUR
Incidental costs taken under specific conditions		
Performance fees	No performance fee applies.	0 EUR

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

Recommended holding period: 7 years

The product aims to provide you with return described under "What is this product" above in case that the product is held for at least 7 years which is the recommended holding period. We have selected the recommended holding period of 7 years to align the investors' shareholding with the long term nature of the investment, the fact that the sub fund will achieve optimized return over the long term and that cashing in before the recommended holding period will increase the risk of lower investment returns.

You can sell/redeem shares at the frequency as set out in the section "What is this product". Further information on how you can redeem shares can be found in the prospectus of the Fund under section 8 (*Shares*).

Exist costs, if any, are disclosed in the section "What are the costs" above. Cashing in before the recommended holding period will increase the risk of lower investment returns.

How can I complain?

If you have questions, comments or complaints, please contact the management company by telephone, email or post:

Nykredit Portefølje Administration A/S
 Kalvebod Brygge 1-3
 DK-1780 Copenhagen
 Tel +45 44 55 92 00
 Email: klageansvarlig.npa@nykredit.dk

Complaints

Complaints from investors should in the first instance be directed to your regular contact person or any of the Nykredit Client Services staff who can be contacted via the correspondence details listed above.

You may also wish to consult the Nykredit complaints procedure, which can be found on our website npa.nykredit.dk.

Other relevant information

Further information about the fund such as the articles of association, prospectus, annual and semi-annual reports can be received from the fund's management company or downloaded free of charge at npa.nykredit.dk. Previous performance scenario calculations of the scenarios shown in "What are the risks and what could I get in return?" are published on a monthly basis and may be found at npa.nykredit.dk. Past performances may also be found at npa.nykredit.dk.

A paper copy of the KID is available upon request, free of charge at the fund's registered office at 2-4 Eugene Ruppert, L-2453 Luxembourg, Grand Duchy of Luxembourg.