

## Risk disclosure statement

This document summarises the principal risks of investing in Kyst Ventures Fund I K/S. It is provided for information only and is not investment advice. Prospective investors should read the full LPA and subscription documents and seek independent advice.

Placeholder document for demonstration. Final wording must be prepared and approved by Kyst Ventures and its legal advisers before use.

### 1. Nature of the investment

The Fund is a closed-ended fund of funds investing in early-stage Nordic venture capital managers. Investments are long term and illiquid, and are suitable only for investors who can bear the loss of their entire commitment.

### 2. Risk of capital loss

Venture capital is high risk. The value of underlying investments can fall as well as rise, and you may not get back the amount invested. A total loss of capital is possible. Past performance is not a reliable indicator of future results.

### 3. Illiquidity and lock-up

Interests in the Fund cannot be readily sold or transferred. Capital is typically committed for the life of the Fund, which may extend ten years or more. There is no secondary market and no right to early redemption.

### 4. Concentration and diversification

While the fund-of-funds structure provides exposure across multiple managers and underlying companies, returns may still be concentrated in a small number of outcomes. The performance of the Fund depends substantially on a limited set of managers and portfolio companies.

### 5. No guaranteed returns; valuation uncertainty

- Distributions and timing of distributions are not guaranteed.
- Interim valuations of private assets are estimates and may differ materially from amounts ultimately realised.
- Capital is called over time; investors must meet capital calls when due.

### 6. Currency, tax and regulatory risk

The Fund invests across the Nordic region and may be exposed to currency movements. Tax treatment depends on individual circumstances and may change. The Fund and its managers are subject to regulatory requirements that may change over time.

## **7. Conflicts of interest**

The General Partner and its affiliates may face conflicts of interest in allocating opportunities and managing the Fund. These are managed in accordance with the Fund's governing documents.

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