

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.

Product

Product: PATRIZIA Infrastructure Invest - Class ADI

Manufacturer: Universal-Investment-Luxembourg S.A., which is part of the Universal Investment Group

WKN / ISIN for the product: A40ME7 / LU2886115489

Website for contacting the manufacturer: <https://www.universal-investment.com/en/contact/> or the general website: <https://www.universal-investment.com>.

Call +352 261502-1 for more information.

The Commission de Surveillance du Secteur Financier (CSSF) is responsible for the supervision of Universal-Investment-Luxembourg S.A. in relation to this key information document.

The product is authorised in Luxembourg.

The manufacturer, who is also the Alternative-Investment-Manager of the product, is licensed in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

Date of production of the KID: 18/02/2025

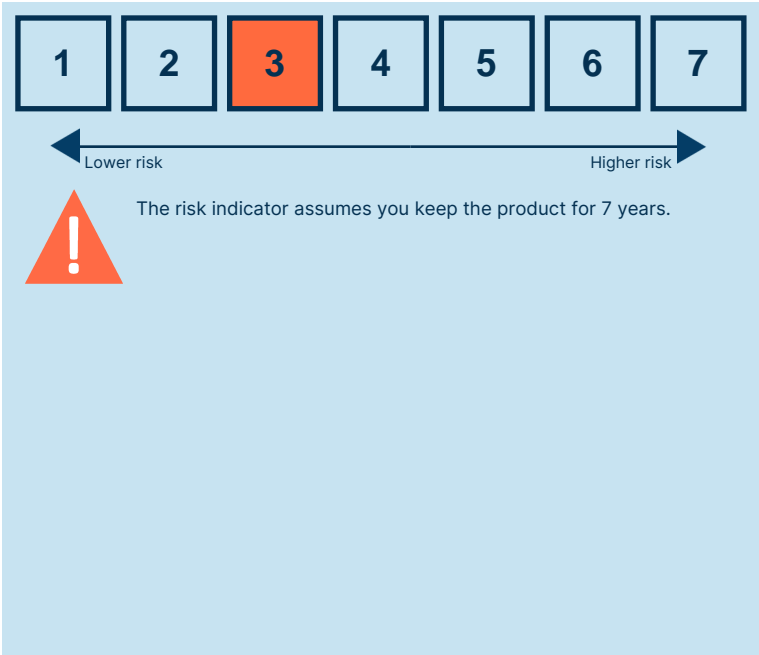
You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Type	The product is an AIF which has come into existence in Luxembourg. The product is a Luxembourg Partnership limited by shares (société en commandite par actions) qualifying as investment company with variable capital (société d'investissement à capital variable) governed by Part II of the Luxembourg law of 17 December 2010 relating to undertakings for collective investment, as amended. The Partnership is a European Long-Term Investment Fund (ELTIF) and is categorised as an alternative investment fund for regulatory purposes.
Term	The Partnership was created for an indefinite term. The term of the Partnership is unlimited, so there is no maturity date. The Partnership may be dissolved and liquidated under the specific circumstances set out in the Articles of Incorporation. The first Redemption Day is the last Business Day of the calendar quarter following the third (3) anniversary after the first subscription for Shares has been accepted (the "Lock-in Period"). The notice period is at least twelve (12) months before the relevant Redemption Day (the "Notice Period"). For further information, please refer to the sales prospectus.
Objectives	The Partnership is actively managed. The main objective of the Partnership is to achieve an attractive return from capital invested in assets permitted under Part II of the 2010 Law and for an ELTIF under the ELTIF Regulation, while reducing investment risks through diversification and certain other investments. The Partnership may invest, directly or indirectly, in all alternative asset classes, including, but not limited to, infrastructure (equity and debt) with a geographical focus on, but not limited to, Europe and the OECD and will target to always hold a minimum of five percent (5%) of Liquid Assets in the Partnership. In case Liquid Assets fall below the minimum of five percent (5%), the Partnership will use best efforts to take necessary actions to re comply with such threshold. In addition, the Partnership may also invest, directly or indirectly in equity interests (which may include shares, units or other equity participations) in target funds (each a "Target Fund"), the focus of which is to invest via equity interests, equity-like instruments and other qualifying corporate financing instruments (such as shareholder loans and senior or subordinated debt) in undertakings, investing directly or indirectly in all alternative asset classes, including, but not limited to, real estate, infrastructure, private equity, and debt primarily established in Europe and the OECD. This may include Target Funds having legal personality or not, wholly or partly owned by the Partnership, whether listed or unlisted, being regulated or not, based in any jurisdiction. The Partnership may acquire the participations in Target Funds on the primary or on the secondary market. The Partnership qualifies as an ELTIF in accordance with the ELTIF Regulation and is intended to be invested in long-term assets. Long-term assets are typically assets that are of an illiquid nature, require patient capital based on subscriptions made for a considerable period of time, may provide late return on investment and generally have an economic profile of a long-term nature. Due to the nature of the investment strategy described in this Section and the investment opportunities identified as part of the strategy, the Partnership offers Investors the opportunity to participate in long-term investment opportunities which require patient capital that will remain invested for a considerable period. The Partnership is designed to channel capital towards long-term investments in the real economy. The Partnership shall take environmental and/or social characteristics into account in its selection process of suitable investments and shall qualify in accordance with Article 8 of Regulation (EU) 2019/2088. Further information in connection with the environmental and/or social characteristics of this Partnership can be found on our website at: https://fondsfinder.universal-investment.com/api/v1/GB/LU2886115489/document/SRD/EN . For the Partnership, derivative trades may only be entered into for hedging purposes. No reference is made to a benchmark in managing the Partnership. Income of this share class shall be distributed on a yearly basis. Depositary of the Partnership is Brown Brothers Harriman (Luxembourg) S.C.A.. The prospectus and current reports, the current share prices and further information about the Partnership can be found free of charge in English language on our homepage https://fondsfinder.universal-investment.com .
Intended retail investor	The Partnership is designed for investors who already have a certain level of experience with financial markets. The investor must be prepared and able to accept fluctuations in the value of the shares and the potential of a significant loss of capital. The assessment of the Partnership should not be considered investment advice; instead, it is intended to provide the investor with an initial point of reference for determining whether the Partnership is appropriate for their investing experience, risk tolerance and investment horizon. The Partnership qualifies and has been approved as an ELTIF under the ELTIF Regulation. ELTIFs are intended to be invested in long-term assets in accordance with the specific rules laid down in the ELTIF Regulation. Prospective investors should be aware that long-term assets are typically assets that are of an illiquid nature, require patient capital based on capital injections: commitments that are made for a considerable period often provide late return on investment, and generally have an economic profile of a long-term nature. As a result, each prospective investor in the Partnership should carefully consider the appropriate amount of their overall investment portfolio to be invested, and it is recommended that such investor only invest a small proportion of their overall investment portfolio in the Partnership. The Partnership is only appropriate for investors who can sustain a long-term and illiquid commitment.

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 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 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact our capacity to pay you. 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

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Fund and a suitable benchmark over the last 12 years. Markets could develop very differently in the future.

Recommended holding period: 7 Years

Example Investment: 10,000 EUR

		If you exit after 1 year	If you exit after 7 years
Minimum		There is no minimum guaranteed return. You could lose some or all of your investment.	
Stress	What you might get back after costs	8,019 EUR	6,890 EUR
	Average return each year	-19.81%	-5.18%
Unfavourable	What you might get back after costs	9,677 EUR	10,720 EUR
	Average return each year	-3.23%	1.00%
Moderate	What you might get back after costs	10,263 EUR	18,584 EUR
	Average return each year	2.63%	9.26%
Favourable	What you might get back after costs	12,663 EUR	19,837 EUR
	Average return each year	26.63%	10.28%

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. The stress scenario shows what you might get back in extreme market circumstances. The unfavourable scenario was based on an investment between 08/2023 and 09/2024. The moderate scenario was based on an investment between 04/2014 and 04/2021. The favourable scenario was based on an investment between 10/2012 and 10/2019.

What happens if the Manufacturer is unable to pay out?

The failure of the Manufacturer will have no direct impact on your payment, since statutory regulations required that, if the Manufacturer becomes insolvent, the Partnership does not become part of the insolvency assets, but rather remains separate.

What are the costs?

The person selling you this product or advising you on it may charge you other costs. If this is the case, this person will inform you of these costs (also free of charge in paper form) and explain how these costs will affect your investment.

Cost 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 example investment amount and different possible investment periods. We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- 10,000 EUR is invested.

	If you exit after 1 year	If you exit after 7 years
Total costs	713 EUR	2,523 EUR
Annual cost impact (*)	7.1%	3.0%

(*) This illustrates how 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 12.3% before costs and 9.3% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	(Up to) 5.0% of the amount you pay when acquiring this investment. The amount indicated is the maximum rate. This may be lower in individual cases. You can request the amount actually applicable for you from the distributor of the shares in the Partnership.	Up to 500 EUR
Exit costs	0.0% of your investment before it is paid out to you. The amount indicated is the maximum rate. This may be lower in individual cases. You can request the amount actually applicable for you from the distributor of the shares in the Partnership.	0 EUR
Ongoing costs taken each year		
Management fees and other administrative or operating costs	(Up to) 2.1% of the value of your investment per year. The ongoing charges shown here are an estimate of costs, as the Partnership (or, where applicable, this share class) does not yet exist for one year. The ongoing costs can fluctuate from year to year.	203 EUR
Transaction costs	0.1% 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.	10 EUR
Incidental costs taken under specific conditions		
Performance related fees	Performance Fee: None	0 EUR

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. Due to legal requirements, we are obliged to show the percentage figures with only one decimal place.

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

Recommended holding period: 7 Years

This product does not have a mandatory holding period, except the initial lock-in period and the 12 months notice period. The recommended holding period is based either on historical data or the Manufacturer's estimate regarding the average fluctuation in the unit value, which is to be expected for this product. If you, as an investor, have a shorter investment horizon, the risk is on average higher than at the time of redemption, the unit value of the product will be lower than when you invested. There are no redemption costs or fees. However, you may return the product in accordance with the procedures indicated in the Sales Prospectus.

How can I complain?

If you have any questions or complaints about the product, the manufacturer or customer service, please contact your customer service representative first. Complaints can also be submitted in writing to Universal Investment Luxembourg S.A., Complaint Management, 15, rue de Flaxweiler, L-6776 Grevenmacher Luxembourg or via e-mail to: Beschwerdemanagement-ui-lux@universal-investment.com. Further details on the complaint process are available at the following website: https://www.universal-investment.com/-/media/Compliance/PDF/Luxembourg-English/Complaint-Handling-Policy_UIL_EN_02-2022.pdf

Other relevant information

Information on past performance as well as a calculation of past performance scenarios which is updated monthly are available on our homepage at <https://fondsfinder.universal-investment.com>. Please note that this document is only a summary of the information relevant to you. The Partnership is subject to the laws and regulations of the Grand Duchy of Luxembourg. This may influence the manner in which you are taxed in respect to your income from the Partnership. Information on the Manufacturer's current remuneration system can be found on our website at: <https://www.universal-investment.com/de/Unternehmen/Compliance/Luxemburg/>.