

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 (the "PRIIP").

PRODUCT

Name of the product	Altaroc Odyssey SCA-SICAV-UCI Part II – Altaroc Odyssey 2024 ELTIF – Class A' (the "Shares")
ISIN	LU2947184433
PRIIP Manufacturer	Altaroc Partners, a société anonyme with share capital of €1,097,808, headquartered at 61, rue des belles feuilles, 75116 Paris, France, and registered in the Paris Trade and Companies Register under number 309 044 840 (the "Management Company") with regard to this key information document. The Management Company is authorized in France under number GP 97022 and regulated by the AMF.
Website of the PRIIP Manufacturer	www.altaroc.pe
Contact	Call +33 1 81 72 97 00 or write to investisseurs@altaroc.pe for more information.
Regulated authority	Autorité des Marchés Financiers

The Key Information Document is accurate as at 27/01/2025.

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

WHAT IS THIS PRODUCT?

Type:

Altaroc Odyssey 2024 ELTIF (the "Compartment") is a compartment of Altaroc Odyssey SCA-SICAV-UCI Part II (the "Fund") which is organised as a Luxembourg partnership limited by shares (société en commandite par actions) and organised as an investment company with variable capital (société d'investissement à capital variable).

Term:

The Compartment is closed-ended with a limited term. The Compartment's term will commence on the date of its authorization to operate as an ELTIF and will terminate on the tenth (10th) anniversary of the date of such authorization, unless extended for up to three (3) one-year extensions at the discretion of the General Partner. The Fund may decide to compulsorily redeem your Shares, in certain circumstances, and in accordance with the articles of association of the Fund (the "Articles") and the confidential offering document of the Fund (the "Prospectus").

Objectives:

The Compartment's objective is to generate long term risk-adjusted returns and achieve long-term capital growth (i) primarily through a fund of funds investment strategy with a primary focus on investments in growth capital and leveraged buy-out (the "Target Funds") for approximately 80% of its total commitments and (ii) on co-investment opportunities either directly or through the investment vehicles or co-investment vehicles ("Co-Investments"), for approximately 20% (and maximum 25%) of its total commitments, in each case in accordance with the ELTIF Regulation. The Compartment will invest primarily in Target Funds (and Co-Investments) (i) having a growth capital and leveraged buy-out investment strategy and (ii) which invest in a large range of investment size transactions with a focus on the growth sectors such as healthcare, technology and communications, digital to consumer and business services. The Compartment will have a geographic allocation of approximately 45% of its total commitment in Europe, 45% in North America and the 10% remaining in the rest of the world, provided that the Compartment shall only invest in ELTIF Eligible Jurisdictions, as defined in the Prospectus. The Compartment may invest in Target Funds managed, or advised, by the AIFM and/or its affiliates. Co-Investments shall not bear any management fee or carried-interest payable to a third-party (excluding for the avoidance of doubt fees and expenses, including administrative costs, related to such Co-Investments), other than the management fee and the performance fee payable to the AIFM pursuant to the Prospectus. The Compartment may invest in ELTIF-eligible short-term investments such as deposits, money market instruments, short-term securities and other cash-equivalent investments ("Liquid Assets") (all eligible investments collectively referred to as "Investments"). The Compartment may incur indebtedness for borrowed money or the issuance of notes and other form of evidence of indebtedness ("Borrowings") to finance Investments or to provide liquidity, subject to such Borrowings not representing more than 20% of the net asset value of the Compartment. The leverage of the Compartment, calculated according to the gross method, is not expected to exceed 120%, or, calculated according to the commitment method, 130% respectively. The Compartment is actively managed and does not make its investments in reference to a benchmark. The Compartment promotes environmental and social characteristics in line with article 8 of the EU Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR").

The Banque et Caisse d'Epargne de l'Etat, Luxembourg, has been appointed as the depositary of the Fund (the "Depositary"). Further information, such as copies of the Prospectus, the Articles or the latest annual or semi-annual report (if available), can be obtained from investisseurs@altaroc.pe in English, and free of charge. Additional practical information, such as the most recent prices of the Shares, can be obtained from investisseurs@altaroc.pe. Periodic reports and the Prospectus are prepared for the Fund as a whole.

The assets and liabilities of the Compartment are segregated from the other compartments of the Fund by law. The performance of another compartment of the Fund has no impact on the performance of your investment in the Compartment. You are not able to convert the Shares you hold into shares of another compartment of the Fund. The Compartment is closed-ended, meaning you are not able to redeem the Shares prior to the end of the Compartment's term. Dividends will be distributed when sufficient distributable cash is available in accordance with the Articles and the Prospectus.

Intended Retail Investor:

The Shares are intended for eligible retail investors who (i) have sufficient experience and theoretical knowledge to assess the risks of investing in this type of illiquid and closed-ended product, (ii) have a long-term investment horizon, (iii) can bear the loss of their entire investment and (iv) are willing to invest in a product with a risk indicator of 6 out of 7, being a high risk. The need for the retail investor to be able to bear the loss of their entire investment is due to several risks including risks of capital loss and liquidity, which can significantly impact your return on investment. These risks are further described in the section "What are the risks and what could I get in return?" below.



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WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

Risk Indicator



← Lower risk

→ Higher risk

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 6 out of 7, which is the second-highest risk class.

This rates the potential losses from future performance at a high level, and poor market conditions are very likely to impact our capacity to pay you.



The risk indicator assumes that you hold the product for 10 years. You will not be able to exit the product before its maturity and may not be able to sell your shares easily or at a significant lower price.

Liquidity risk: The Fund may struggle to sell its stakes in unlisted companies at the desired price or time as these securities are not liquid, and there is no secondary market for such transactions.

Capital loss: An investment in private equity is long term and with no certainty of return. The value of an interest and the distributions in respect of them can fluctuate down as well as up and an Investor may get back less than it contributed to the Compartment or lose its entire investment. 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

This table shows the amounts you could get over 10 years, under different scenarios, assuming that you invest EUR 10,000. The different scenarios illustrate how your investment could perform. You can compare them with other products. The scenarios shown are an estimate of future performance based on historical data of past performance. They are not an exact indicator. What you get depends on market trends and how long you hold the product.

If the adverse scenario indicates a positive performance, this does not mean that the value of the investment cannot decline, as past performance is no guarantee of future performance. **Recommended holding period: 10 years.**

Example investment: €10,000

Scenarios

If you exit after 10 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	11,224 EUR
	Average return each year	2.06%
Unfavourable	What you might get back after costs	12,280 EUR
	Average return each year	6.02%
Moderate	What you might get back after costs	15,544 EUR
	Average return each year	11.78%
Favourable	What you might get back after costs	19,480 EUR
	Average return each year	19.13%

There is no guaranteed minimum return. You may lose all or part of your investment. The stress scenario illustrates what you could get in extreme market situations. The figures shown are net of all the costs mentioned under "what are the costs?" They do not consider any fees owed to your advisor or distributor, or your personal tax situation that may also affect the amounts you receive.

WHAT HAPPENS IF ALTAROC PARTNERS SA IS UNABLE TO PAY YOU?

The investor should not face a financial loss due to the default of the AIFM. The investor may, however, face a financial loss due to the default of Banque et Caisse d'Epargne de l'Etat, Luxembourg, in its role as Depositary of the Fund responsible for the safekeeping of the assets of the Fund. There is a potential default risk if the assets of the Fund, that are held by the Depositary, are lost. However, this default risk is limited due to the rules set out in the Luxembourg law of 12 July 2013 on alternative investment fund managers (the "2013 Law") which require a segregation of assets between those of the Depositary and the Fund. The Depositary is liable to the Fund and to the investors of the Fund for the loss of a financial instrument held in its custody, unless the Depositary is able to prove that the loss has arisen as a result of an external event beyond its reasonable control subject to article 29 of the ELTIF Regulation. For all other losses, the Depositary is liable in case of its negligent or intentional failure to properly fulfil its obligations pursuant to the 2013 Law. Losses are not covered by any investor compensation or guarantee scheme.

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 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. These figures include the maximum entry fee that the person selling you the product may charge (up to 5% of your commitment to the Compartment). This person will inform you of the actual distribution fee. We have assumed that:

- the product evolves as shown in the moderate scenario.
- €10,000 is invested.

If you exit after 10 years	
Total costs	4,720 EUR
Impact on return (RIY) per year (*)	4.72% each year

(*) 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 consider one-off, ongoing and incidental costs. The amounts shown here are the costs of the product itself on the moderate scenario set out in the performance scenarios.

These amounts exclude potential penalties in case of early exit. The figures are calculated on an investment assumption of EUR 10,000 and are estimates which may change in the future. 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.



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COMPOSITION OF COSTS

This table shows the impact on yield per year

One-off costs (entry and exit costs)		
Entry Costs	The impact of the costs you pay when you enter your investment which includes the establishment costs of the Compartment and the maximum entry fee that may be charged by the person selling you the product.	Between EUR 0 and EUR 62
And	Between 0,00% and 0,62%	
Exit costs	The impact of costs incurred when you exit your investment after the recommended holding period.	EUR 0
0.00%		
Ongoing costs charged each year		
Portfolio transaction costs	The impact of costs incurred when we buy or sell investments underlying the product (estimated average annualized rate over the potentially extended life of the Fund).	EUR 15
0,15%		
And	The costs we incur each year to manage your investments and the Fund, including the management fee applicable to the Share Class and the estimated operating costs.	EUR 367
Management fees and other administrative and operating expenses	3.67%	
Other costs charged under specific conditions		
Performance fee	There will be no carried interest but a performance fee of 20% on distributable proceeds and income in respect of Co-Investments will apply if a certain performance is achieved.	Between EUR 0 and EUR 28
	Between 0,00% and 0,28%	

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MY MONEY OUT EARLY?

Required minimum holding period: 10 years.

The Fund is a closed-ended fund, meaning that shares may not be redeemed at the request of the investors prior to the liquidation of the Fund.

The Compartment will have a term of ten (10) years (except in the event of extension or early dissolution). You should be prepared to hold this product for ten (10) years. During this period, you may not, on your own initiative, require the Compartment to redeem your Shares. In addition, the transfer of Shares is subject to the restrictions set out in the Prospectus and the Articles.

HOW CAN I COMPLAIN?

Any complaint regarding the conduct of the person advising on or selling the product can be submitted directly to that person with a copy to Altaroc Partners SA using the contact details below:

Altaroc Partners SA

61 rue des Belles Feuilles, 75116 Paris, France

Email : investisseurs@altaroc.pe

For complaints relating to the conduct of the manufacturer or operation of the Fund, please contact us by e-mail to investisseurs@altaroc.pe or by phone call to the (+33) 018172 97 00.

OTHER RELEVANT INFORMATION

The information contained in this KID is supplemented by the Articles and the Prospectus, which will be provided to retail investors before subscription as required by law. Further information about the Fund, including a copy of the prospectus, latest annual report or semi-annual report, if available, can be found, free of charge in English at <https://www.altaroc.pe/en> or by contacting the AIFM.



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