

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 a suitable benchmark over the last 10 years. Markets could develop very differently in the future.

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 your investment.	
Stress	What you might get back after costs	13,874 EUR
	Average return each year	5.65%
Unfavourable	What you might get back after costs	14,930 EUR
	Average return each year	9.59%
Moderate	What you might get back after costs	17,810 EUR
	Average return each year	14.29%
Favourable	What you might get back after costs	22,130 EUR
	Average return each year	21.43%

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.

The scenarios presented are an estimate of future performance. They are not an exact indicator. What you will receive depends on the exit price of the assets held in the Product's portfolio, the total costs of the Product, and the holding period of your investment. The figures shown are calculated net of all costs mentioned under the section "What are the costs of the investment?". The figures do not take into account any fees payable to your advisor or distributor, nor your personal tax situation, which may also affect the amounts you receive.

All statements of opinion and/or estimates contained in this document, as well as any views expressed and any projections, forecasts, and statements regarding future events or the potential performance of the Product, reflect Altaroc Partners' own analysis and interpretation based on the information available at the date of this document. No representation is made or assurance given that such statements, views, projections, or forecasts are accurate, or that the objectives of the Product will be achieved.

You should decide for yourself to what extent you can rely on such statements, views, projections, or forecasts, and Altaroc Partners accepts no liability in this regard. You are strongly encouraged to carry out your own analysis, including but not limited to, the legal and tax consequences of your investment in the Product.

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

The Product is a co-ownership of financial instruments and deposits separate from the portfolio management company. In the event of the latter's default, the Product assets held by the custodian will not be affected. In the event of default by the custodian, the risk of financial loss to the Product is mitigated by the legal segregation of the custodian's assets from those of the Product.

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	2,070 EUR
Impact on return (RIY) per year (*)	2.07% 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.



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 0.00% and 0.02%
Exit costs	We do not charge an exit fee.	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).	0.03%
And Management fees and other administrative and operating expenses	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.	Between 0.00% and 1.74%
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 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.

HOW CAN I COMPLAIN?

If you wish to lodge a complaint about the actions or conduct of the Management Company, please contact us by e-mail at or by telephone on (+33) 01 81 72 97 00. If the response is unsatisfactory, investors and other interested parties may appeal to the AMF Ombudsman at the following address: 17, Place de la Bourse, 75082 Paris, Cedex 02; Telephone: +33 1 53 45 60 00. The AMF mediation request form and the mediation charter are available at <http://www.amf-france.org/>

Any complaints concerning the conduct of your distribution agent should be addressed to him/her, with a copy to Altaroc Partners SAS, whose contact details are given below: Altaroc Partners SAS 61 rue des Belles Feuilles, 75016 Paris, France – Email : investisseurs@altaroc.pe

OTHER RELEVANT INFORMATION

Prospective investors should carefully read and retain the Prospectus, and in particular, investors should have regard to the risk factors set out in the Prospectus. Prospective investors are not, however, to construe the contents of this document or the Prospectus as legal, accounting, business, investment, pension or tax advice. Past performance is not indicative of future performance.

The Fund is classified as "Article 8" within the meaning of Regulation 2019/2088 on the publication of sustainability information in the financial services sector.

When this product is used as a unit-linked carrier of a life insurance or capitalization contract, additional information on this contract, such as the costs of the contract, which are not included in the costs indicated in this document, the contact in the event of a claim and what happens in the event of default by the insurance company are presented in the key information document for this contract compulsorily delivered by your insurer or broker or any other insurance intermediary in accordance with its legal obligation.

