

Key information Document

Objective

This document contains essential information about the investment product. It is not a sales document. This information is provided to you in accordance with a legal obligation, to help you understand what this product consists of and what potential risks, costs, gains and losses are associated with it, and to help you compare it to other products.

Product

Name of Product:

ALTAROC ODYSSEY 2024 FPCI (the « Fund »)

ISIN for A units:

FRO01400P8N2

Name of PRIIP manufacturer:

Altaroc Partners, a société anonyme (public limited company) with capital of €1,097,808, having its registered office at 61, rue des Belles Feuilles, 75116 Paris, registered in the Paris Trade and Companies Register under number 309 044 840, a portfolio management company approved by the AMF under number GP 97022 (the “Management Company”)

Website for the management company:

www.altaroc.pe

Contact:

Call +33 (0)1 81 72 97 00 for more information or write to investisseurs@altaroc.pe

Competent authority:

Autorité des marchés financiers (French Financial Markets Authority – AMF).

Date of production of the Key Information Document : 10/01/2025

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

What is this product ?

Type

Fonds Professionnel de Capital Investissement (FPCI – Professional Private Equity Fund) governed by Articles L. 214-159 et seq. of the French Monetary and Financial Code.

Objectives

The Fund's objective is to build a portfolio of investments in a limited number of investment funds (with a target allocation of approximately eighty percent (80%) of total investor commitments) and co-investments (with a target allocation of approximately twenty percent (20%) of total investor commitments). They will invest in growth equity and leveraged buyouts (LBOs). These funds will be located in Europe, North America and the rest of the world, and will target operations of different sizes in growth sectors (i.e. healthcare, technology and communication, digital consumer and business services).

The Fund aims to achieve a net internal rate of return (IRR) of over 10%. This objective has been set by the Management Company on the basis of future distribution assumptions for each of the five to six funds in which the Fund has invested and which make up its portfolio.

These assumptions in no way constitute a commitment by the Management Company as to the final performance that will actually be achieved by the Fund. They are based in part on past performance, which is no guarantee of future performance.

With regard to the cash available to the Fund, the Management Company may place these amounts in short-term term accounts or invest them in short-term non-speculative investments (including money market funds). Any interest, capital gains or dividends received in respect of these amounts will be allocated to the Fund and will be paid in accordance with the Fund regulations. The Fund may also borrow cash up to a limit of 30% of its assets.

Intended retail investor

The intended retail investors are: (i) investors whose initial subscription is equal to or greater than EUR 100,000; (ii) retail and corporate investors whose initial subscription is at least EUR 30,000 and who meet one of the following three conditions:

- They provide technical or financial assistance with the establishment or development of the unlisted companies covered by the Fund's object;
 - They assist the professional private equity fund management company in seeking potential investors or contribute to the realisation of the fund's objectives in terms of seeking, selecting, monitoring or disposing of investments;
 - They are familiar with private equity due to their role as a direct provider of equity capital to unlisted companies or as a subscriber to either an FCPR (French Venture Capital Fund) that has not been advertised or promoted, a specialised professional fund, a fonds professionnel de capital investissement (professional private equity fund), or an unlisted venture capital company;
- (iii) all other investors if the subscription or acquisition is performed in their name and on their behalf by an investment services provider acting as part of a portfolio management investment service, under the conditions laid down in Article L.533-13 I of the French Monetary and Financial Code and Article 314-11 of the AMF General Regulation.

Parts

Units in this Fund are fully paid up on subscription

Term :

Ten (10) years from the date on which the Fund first makes an Investment. This term may be extended for three (3) successive periods of one (1) year each. Investors may not request the redemption of their units from the Fund throughout the Fund's term (which may be extended). This product may therefore not be suitable for investors wishing to exit before the end of the Fund's term.

Insurance

Not applicable

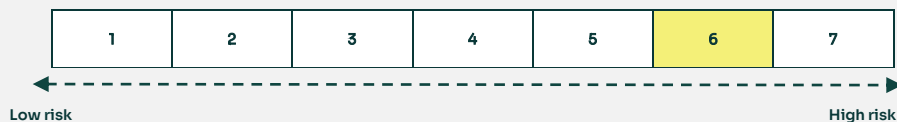
Please note:

- (i) that no redemption of units on request is possible;
- (ii) that the income will be distributed by the Fund, but that the Fund may retain or reinvest all or part of the distributable income (in accordance with Article 12.2 of the Fund regulations).



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

Synthetic risk indicator



The risk indicator assumes you keep the product for ten (10) years. The actual risk can vary significantly. You will not be able to exit the product before maturity. You could incur significant costs if you exit the product before maturity.

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 a high risk class. This rates the potential losses from future performance at a high level, and poor market conditions are likely to impact the capacity of the Fund to pay you. As the Fund's portfolio is mainly made up of units or shares in investment funds, which are mainly invested in unlisted assets, this product presents a high risk of capital loss and is not liquid.

Liquidity risk: The Fund invests mainly indirectly in securities of unlisted companies. These securities are not liquid and there is no organised secondary market to facilitate transactions. The Fund may therefore find it difficult to dispose of its holdings at the desired price or within the desired timeframe. In addition, as transfers of Fund units are limited in accordance with the Fund regulations, it will be difficult for investors to transfer their Units.

Risk of capital loss: An investment in private equity is long-term and does not guarantee a return. The value of a holding and related distributions can go down as well as up, and an investor may get back less than he invested in the Sub-Fund, or lose his entire investment. This product offers no protection against future market performance, which means you could lose part or all of your investment. If we are unable to pay you what you are owed, you could lose your entire investment.

Do I bear the risk of incurring additional financial commitments or obligations?

Investors making their first payment (which includes the first tranche call and any additional tranche calls already called by the management company) after the first subscription date may be required to pay a subscription premium. Similarly, investors may be charged for certain specific expenses in addition to their commitment.

Is there capital protection against market risk?

This product does not include any protection from future market performance so you could lose some or all of your investment.

Can I lose all invested capital?

If the Fund is not able to pay you what is owed, you could lose your entire investment. The above risk indicator assumes you keep the product for ten (10) years. If you wish to sell your units before this date, you may not be authorised to do so or you may sell them for less than you paid.

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 scenarios presented are examples based on past results and certain assumptions. Markets could develop very differently in the future.

Performance scenarios for an investment of €10,000 / Recommended holding period: 10 years

Scénarios

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	12,592 EUR
	Average return each year	4.1%
Unfavourable	What you might get back after costs	14,512 EUR
	Average return each year	8.1%
Moderate	What you might get back after costs	16,992 EUR
	Average return each year	13.4%
Favourable	What you might get back after costs	20,848 EUR
	Average return each year	20.4%

There is no guaranteed minimum return. You could lose all or part of your investment. The crisis scenario illustrates what you could achieve in extreme market situations. The amounts shown are net of all fees mentioned in the section "What are the fees? They do not take into account any fees due to your advisor or distributor, nor your personal tax situation, which may also influence the amounts you receive.

What happens if the Management Company is unable to pay out?

The Management Company is supervised by the AMF. It must comply with organisational and operating rules, particularly with regard to regulatory capital and equity requirements. In the event of default, there is no statutory compensation mechanism, as the Fund's solvency is not affected.

A default by the Management Company should have no impact on the Fund's assets and therefore on the profit insofar as the Fund has its own bank accounts opened with a third-party banking institution (the Fund's custodian). However, investments in the Fund are not covered or guaranteed by a national compensation mechanism.

What are the costs?

Warning:

The person selling or advising you on this product may ask you to pay additional costs. If this is the case, they will inform you of these costs and show you how they 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 the product performs as shown in the moderate scenario.

Investment of 10,000 €

If you exit after 10 years (recommended holding period)

Total costs	3,353€
Impact on yield (reduction in yield per year)	i.e. 3.35%

Composition of Costs

The table below shows:

- the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period;
- the meaning of the different cost categories.

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 invest.	Between 0.00% and 0.53%
And		
Exit costs	The impact of costs incurred when you exit your investment at maturity.	0.00%
Ongoing costs 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).	0.01%
And		
Management fees and other administrative and operating expenses	The costs we incur each year to manage your investments and the Fund.	Between 0.00% and 2.54%
Other fees charged under specific conditions		
Performance-related commissions	The impact of performance fees. We deduct this fee from your investment if the product outperforms its benchmark. There will be no profit-sharing commission, but a Performance Commission payable if the Fund achieves a certain performance. For further details, see article 11 of the Regulations.	Between 0.00% and 0.28%

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

Recommended holding period : 10 years

The Fund will have a term of ten (10) years (unless extended or dissolved early). You should be prepared to keep this product for ten (10) years. During this period, you may not, on your own initiative, request the redemption of your units from the Fund. In addition, the transfer of Fund units will be subject to the discretionary approval of the Management Company and to the restrictions set out in the Fund regulations.

How can I complain?

If you wish to lodge a complaint about the Actions or the management company's conduct, 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 Médiateur de l'AMF at the following address: 17, Place de la Bourse, 75082 Paris, Cedex 02; Telephone: +33 1 53 45 60 00.

Any complaints concerning the conduct of your distribution agent should be addressed to him/her, with a copy to Altaroc Partners SA, whose contact details are given below:

Altaroc Partners SA
61 rue des Belles Feuilles, 75016 Paris, France
Email : investisseurs@altaroc.pe

Other relevant information

None

