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.

PRODUCT

Name of the product	**Altaroc Global Evergreen SCA- SICAV - RAIF – Altaroc Global Evergreen**
ISIN	**LU3219240002**
PRIIP Manufacturer	Altaroc Partners SAS, a société par actions simplifiée 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 service@altaroc.pe for more information.
Regulated authority	Autorité des Marchés Financiers

This document was published in November 2025.

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

WHAT IS THIS PRODUCT?

Type

Altaroc Global Evergreen S.C.A. SICAV-RAIF (the "Fund") qualifies as a reserved alternative investment fund subject to the Luxembourg law of 23 July 2016 on reserved alternative investment funds (as amended from time to time) and is not subject to the supervision of the Luxembourg *Commission de Surveillance du Secteur Financier*, the Luxembourg supervisory authority of the financial sector (the "CSSF"), or of any other Luxembourg supervisory authority. Altaroc Global Evergreen S.C.A. SICAV-RAIF is, however, managed by an external alternative investment fund manager within the meaning of the AIFM Directive (as defined hereafter) as implemented, itself duly authorized and supervised by the *Autorité des Marchés Financiers, the "*AMF*"*).

Term

Ninety-nine (99) years from the date of registration of the Compartment as specified on the extract of the Trade and Companies register This term may be extended at the discretion of the Management Company.

Objectives

The Compartment will invest mainly in Portfolio Funds consisting in investment funds (and co-investment funds): (i) with a growth capital or leveraged buy-out (LBO) strategy; (ii) established in Europe and North America, with a balance between the two regions; and (iii) subscribed to via the primary or secondary market, and/or as a co-investment.

For liquidity management purposes, the Compartment will generally invest between 10% and 20% of its Net Asset Value in cash and cash equivalents, in particular, money market instruments, bonds and diversified UCITS and AIFs, and more generally in short-dated liquid assets. This liquidity buffer, which may generally represent up to 20% of the Net Asset Value, explains why the minimum proportion of investments aligned with the environmental and social characteristics promoted by the Compartment is set at 80% of the Net Asset Value.

In accordance with article 14 (4) of the 2013 Law, the exposure of the Compartment shall be limited and expressed in accordance with the commitment method and the gross method. The total level of exposure shall not exceed thirty per cent (30%) of the Net Asset Value.

The shares of this Fund are fully paid up upon subscription.

Intended Retail Investor

An investment in the Fund is only open to investors qualifying as well-informed investors under the Luxembourg Law of 23 July 2016 on reserved alternative investment funds, as amended (the "2016 Law"). This category includes professional investors, Institutional Investors, and any other investor who has confirmed in writing their status as a well-informed investors and who either commits at least EUR 100,000 to the Fund or has been assessed and certified by a regulated credit institution, investment firm, UCITS management company or AIFM as having the expertise, experience and knowledge to properly evaluate an investment in the Fund. The product is therefore intended only for investors capable of understanding and bearing the economic, legal and liquidity risks of an alternative investment fund, who are able to bear a potential total loss of their investment, to hold the investment over a long term horizon, and to integrate the Fund within a diversified portfolio. Subscriptions cannot be accepted from investors who do not meet the well-informed investors criteria. Further conditions may be required for investing in the Fund under the laws of other jurisdictions which may be applicable to the relevant prospective investors.

Practical information

Each Valuation Date is a Redemption Date. The Cut-Off Time for redemption applications is five (5) pm CET two (2) Business Days prior to the Redemption Date. Redemption applications will normally be settled by the end of the Redemption Settlement Period, which is one (1) month following the Redemption Date.

Depositary: Banque et Caisse d'Epargne de l'Etat, Luxembourg (Spuerkeess), 1, place de Metz, L-2954 Luxembourg, Grand Duchy of Luxembourg

More detailed information about this Fund, the prospectus, the most recent annual and semi-annual reports and other practical information, is available from the management company Altaroc Partners, 61, rue des Belles Feuilles, 75116 Paris, France, on its website www.altaroc.pe, or by e-mail to service@altaroc.pe. The prospectus and periodic reports are available free of charge in various languages.

Recommendation: Investors should seek independent advice or satisfy themselves that they have an understanding of the strategies and techniques employed by the manager.

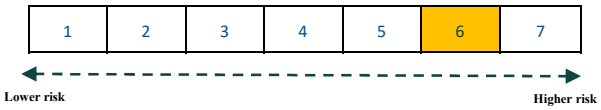
Benchmark: The fund does not have a benchmark. The fund's performance should be assessed against its investment objective, being to provide a positive return over the medium to long term. The investment manager invests on a discretionary basis and is not limited to investing in accordance with the composition of a benchmark. The fund is not expected to replicate the performance of any benchmark.

Currency: The compartment currency is EUR. The share class currency is EUR.

Distribution Policy: This share class accumulates income received from the fund's investments, meaning it is kept in the fund and its value is reflected in the price of the share class.

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 risk class 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 may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back.

Liquidity risk: The investments to be made either directly or indirectly by the Company may be highly illiquid. The eventual liquidity of all investments will depend on the success of the realization strategy proposed for each investment. Such strategy could be adversely affected by a variety of factors. There is a risk that the Company may be unable to realize its investment objectives through the repayment, sale or other disposition of the investment instruments that will conform the assets of the Company at attractive prices or at the appropriate times or in response to changing market conditions or will otherwise be unable to complete a favorable exit strategy. Losses may be realized before gains on repayment of investment instruments. The return of capital and the realization of gains, if any, will generally occur only upon the partial or complete repayment or disposition of an Investment. Prospective investors should therefore be aware that they may be required to bear the financial risk of their investment for an undetermined period of time.

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

Recommended holding period: 10 years.

Example investment: €10,000

Scenarios		If you exit after 1 year	If you exit after 5 years	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**	**9,562 EUR**	**13,153 EUR**	**18,738 EUR**
	Average return each year	-4.38%	5.63%	6.48%
Unfavourable	**What you might get back after costs**	**10,236 EUR**	**14,423 EUR**	**22,651 EUR**
	Average return each year	2.36%	7.60%	8.52%
Moderate	**What you might get back after costs**	**10,596 EUR**	**15,790 EUR**	**27,260 EUR**
	Average return each year	5.96%	9.57%	10.55%
Favourable	**What you might get back after costs**	**10,956 EUR**	**17,257 EUR**	**32,672 EUR**
	Average return each year	9.56%	11.53%	12.57%

Note that the figures shown also reflect the maximum redemption fee of 3% if redeemed within 12 months of holding. 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. 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 shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment. The stress scenario shows what you might get back in extreme market circumstances.

WHAT HAPPENS IF ALTAROC PARTNERS IS UNABLE TO PAY OUT?

The Fund is a co-ownership of financial instruments and cash, legally segregated from the management company. In the event of the management company's default, the Fund's assets held by the depositary would not be affected. In the event of the depositary's default, the risk of financial loss for the Fund is mitigated by the legal segregation of the depositary's own assets from those of the Fund. However, such risk cannot be completely eliminated.

WHAT ARE THE COSTS?

The person selling you this product or advising you about it may ask you to pay additional costs. If so, they will tell you about these costs and show you how they will affect your investment.

If you invest in this product as part of a life insurance or capitalization contract, this document does not take into account the costs of that contract. The subscription fees may be up to 5% maximum and there is no exit fee.

COSTS OVER TIME

The tables show the amounts that are deducted from your investment to cover different types of costs. These amounts depend on how much you invest, and on how long you hold the Product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:
- that in the first year, you would get back the amount you invested (0% annual return).
That for the other holding periods, the Product evolves as indicated in the moderate scenario and.
- EUR 10,000 are invested.

	If you exit after 10 years
Total costs	7,877 EUR
Impact on return (RIY) per year (*)	7.88%

(*) This illustrates how costs reduce your return each year over the holding period.

COMPOSITION OF COSTS

his 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. This does not include the distribution costs of your product. The person selling you the product will inform you of the actual costs. The fees shown here include only the setup fees, estimated at 0.03%.	0.07%
Exit costs	There is no exit fee.	0%
Ongoing costs (taken 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)	Between 0.00% and 0.01%
Management fees, administrative and operating expenses and other ongoing costs	Impact of the annual charges deducted for investment management, operating expenses and the ongoing charges of the underlying target funds.	Between 0.00% and 5.88%
Incidental costs taken under specific conditions		
Performance fees (and carried interest)	The impact of performance-related fees. We charge this fee on your investment if the product outperforms its benchmark index.	Between 0.00% and 1.00%

The above tables indicate the impact of different types of costs on the yield you could get from your investment at the end of the recommended investment period and the meaning of the different cost categories.

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

The Fund has a term of ninety-nine (99) years.

Redemptions will be possible at any time. However, redemptions are subject to gates in case redemption requests exceed certain thresholds provided in the relevant Compartment Schedule, and redemption requests may in certain circumstances be subject to suspension as set out further below. Accordingly, potential investors should be aware that no guarantees can be made as to the ability of investors in a relevant Compartment to partly or fully redeem their Shares at any given Redemption Date.

Given the initial lock-up period, you must be prepared to hold this product for twenty-four (24) months. During this period, you will not be able to request the Fund to redeem your shares on your own initiative.

The Management Company reserves the right to cap and/or suspend redemptions in the event of exceptional circumstances and if the interests of the Unitholders or the public so require, or in the event of the pre-liquidation or liquidation of the Fund. Centralised redemption requests will, in principle, be fulfilled up to a maximum of five percent (5%) of the Compartment's Net Asset Value as of the last Valuation Date of the last quarter.

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 : service@altaroc.pe

OTHER RELEVANT INFORMATION

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. This document should be read in conjunction with its Prospectus and Supplement, annual report and interim report. All transactions investors may obtain should be based on the latest available Prospectus and Supplement which contains more information regarding the charges, expenses and risks involved in your investment. Prospective these documents free of charge from Altaroc Partners SAS, 61, rue des belles Feuilles, 75116 Paris, France, on its website www.altaroc.pe, or by e-mail to service@altaroc.pe Other unit classes are available for this Fund.

Tax Legislation: The fund is subject to Luxembourg tax legislation which may have an impact on your personal tax position.
Umbrella Fund: This fund is a compartment of an umbrella fund, the name of which is at the top of this document. The prospectus and periodic reports are prepared for the entire umbrella fund.
This Key Information Document is updated at least every 12 months, unless there are any ad-hoc changes.
The cost, performance and risk calculations included in this Key Information Document follow the methodology prescribed by EU rules.
You can view the past performance chart (over the last 5 years) and the historical performance scenarios data will be available on the website (There is insufficient data available to provide you with a useful indication of past performance).