



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

A3 Share

ODDO BHF Secondaries Evergreen Fund, a sub-fund of ODDO BHF Private Assets Sicav Lux, (hereinafter, the "Sub-Fund").

The Sub-Fund is managed by ODDO BHF Asset Management SAS (the "Management Company")

ISIN code: LU3319892157

Website: am.oddo-bhf.com

For more information about this product, please contact: investors@oddo-bhf.com or call +33 1 44 51 80 28.

The Luxembourg Commission de Surveillance du Secteur Financier (CSSF) is responsible for the supervision of ODDO BHF Asset Management SAS in relation to the key information document.

ODDO BHF Asset Management SAS is authorised in France under number GP99011 and regulated by the "Autorité des Marchés Financiers" (AMF).

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WARNING: YOU ARE ABOUT TO PURCHASE A PRODUCT THAT IS NOT SIMPLE AND MAY BE DIFFICULT TO UNDERSTAND.

WHAT IS THIS PRODUCT?

TYPE

ODDO BHF Secondaries Evergreen Fund is an alternative investment fund governed by Directive 2011/61/EU of 8 June 2011 and established as a sub-fund of ODDO BHF Private Assets Sicav Lux, a public limited company (société anonyme) qualifying as an investment company with variable capital (*société d'investissement à capital variable SICAV*) established Part II the Law of 17 December 2010 relating to undertakings for collective investment.

TERM

The Sub-Fund has been established for an indefinite period. For information on the Sub-Fund recommended holding period, please refer to the section titled "How Long Should I hold It and Can I Take Money Out Early?" below. The AIFM does not have the right to unilaterally liquidate the Sub-Fund and such right is reserved to the board of directors.

OBJECTIVES

The Sub-Fund is a private equity fund whose investment objective is to achieve a positive return in taking exposure to private equity market and to maximize the appreciation of the assets underlying by investing mainly in a diversified portfolio of private equity investment funds. While the Sub-Fund may invest globally, it will primarily focus on Investments in Europe and North America.

To achieve the above-mentioned investment objective, the Sub-Fund will primarily invest (directly or indirectly) in private equity secondary transactions, including but not be limited to i) the acquisition of single fund interests and portfolios comprising several fund interests, as well as ii) interests in single and multi-asset continuation funds, iii) primary commitments to subscribe interests issued by an investment fund that has been made contingent ("stapled") upon the completion of another secondary investment listed in limbs i) and ii), and iv) a subscription in an investment fund for which at least 50% of its aggregate capital commitments has been called at time of admission of the Sub-Fund in such Portfolio Fund investment fund (each a "Secondary Investment" or collectively, the "Secondary Investments").

The Sub-Fund may also make, directly or indirectly, co-investments in portfolio companies (the "Portfolio Companies") alongside investment funds ("Co-Investments"). For the avoidance of doubt, primary commitment to interests issued by investment funds that have been made contingent ("stapled") upon the completion of a Co-Investment, shall themselves be regarded as Co-Investments.

The Sub-Fund may also invest in assets other than Secondary Investments, Primary Investments and Co-Investments, including, but not limited to currency and cash or other near-cash liquid investments such as money market funds.

Following the Diversification Ramp-Up period, the Sub-Fund will comply with the following investment limits:

- (i) Investments in a single Portfolio Fund shall not exceed 20% of the net assets of the Sub-Fund. For the purpose of the application of this 20% limit, each compartment of a Portfolio Fund with multiple compartments is to be considered as a distinct Portfolio Fund provided that the principle of segregation of the commitments of the different compartments vis-à-vis third parties is ensured;
- (ii) The Sub-Fund shall invest more than 50 % of its net assets in Secondary Investments;
- (iii) The Sub-Fund may invest up to 20% of its net assets in Primary Investments;

- (iv) The Sub-Fund may invest up to 30% of its net assets in Co-Investments;
- (v) The Sub-Fund may invest up to 10% of its net assets in Other Investments, provided that Investments in Liquid Assets shall be disregarded for the purpose of this limitation;
- (vi) The Sub-Fund is expected to hold for liquidity management at least 10% of its net assets in liquid instruments, such as cash, deposits or money market instruments, for cash management purpose and may also post such assets as collateral (the "Liquid Assets"). For temporary defensive purposes, liquidity management or in connection with capital deployment issues or the implementation of changes in asset allocation, the Sub-Fund may hold a substantially higher amount of Liquid Assets.

The Sub-Fund is an evergreen fund and does not have a limit of fundraising period. Subscription requests may be received throughout the term of the Sub-Fund.

As from the first Valuation Day immediately following the end of the third Accounting Year after the launch of the Sub-Fund, (the "Lock-Up Period"), applications for redemptions may be submitted by the Shareholders to the Administrative Agent as of any Valuation Day, provided that a complete application is submitted by 12 a.m. Luxembourg time, 1 month before the relevant Valuation Day ("Cut-off Time").

Applications for redemptions received before the Cut-off Time will be dealt with the relevant Valuation Day while redemption application received after this Cut-off Time will be dealt with as of the next Valuation Day ("Redemption Day").

Redemption requests for the Sub-Fund are subject to the rules set out in the Sub-Fund supplement of the Prospectus in section "Redemption" relating to liquidity management and redemptions, redemptions will in principle be satisfied up to a limit of 5% of the Net Asset Value of the Sub-Fund per quarter.

The Management Company may temporarily or definitively cap or suspend the redemption of units of the Sub-Fund or postpone the payment of redemptions amounts under the conditions set out in the abovementioned section "Redemption" of the Sub-Fund supplement of the Prospectus.

The Sub-Fund is not intended to make distributions of assets or allocation of assets.



COMPOSITION OF COSTS

The table below shows the annual and three-years impact of the different types of costs on the return you could get from your investment after three years period and what the different cost categories mean.

One-off costs upon entry or exit		If you exit after 3 years	Annualised cost impact
Entry Costs	The entry fees are paid by the subscriber to the distributor at the time of subscription. 5% is the maximum amount you will pay, you may pay less. The person who sells you the product will inform you of the actual costs.	Up to €500	Up to €500
Exit costs	There are no exit cost.	N/A	N/A
Ongoing cost			
Management and other administrative and operating costs	3.20% of the value of your investment per year. This estimate includes the unavoidable operating costs of the product and any payments to service providers.	817 €	320 €
Transaction costs	0.07% 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.	23 €	7 €
Incidental cost taken under certain conditions			
Performance fees	We deduct a share of the Sub-Fund's performance if it achieves a return above the target set out in Section "Performance Fee" of Sub-Fund supplement of the Prospectus. As this is a new fund, there is currently no historical data for performance fees. The figure disclosed in the third column is an estimate based on projected returns and using a relative performance fee model. The actual amount varies depending on the performance of your investment. The estimate is based on the projected average annual performance over the recommended holding period.	574 €	231 €

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

Minimum recommended holding period required: 8 years. This period is the amount of time the product may need to meet its investment objectives.

The Sub-Fund has been established for an indefinite period (except in the event of an early reduction by decision of the board of directors or in the event of early dissolution referred to in Section 19 of the Prospectus).

After the Lock-Up Period you will have the opportunity to request the redemption of your Shares subject to the conditions detailed in "Redemption" section in the Sub-Fund supplement of the Prospectus. A mechanism for capping redemptions may be implemented by the Management Company. For more information on this mechanism, please refer to the "Redemption" section in the Sub-Fund supplement of the Prospectus.

In addition, the transfer of the Sub-Fund's shares will be subject to the prior discretionary approval of the board of directors and the restrictions provided for in the provisions of the Prospectus.

HOW CAN I COMPLAIN?

In the first instance, clients are invited to contact their usual contact person or advisor. If they have not received a satisfactory response, they may (i) send a registered letter with acknowledgement of receipt to ODDO BHF Asset Management SAS at the following address: 12, boulevard de la Madeleine 75009 Paris or (ii) send an email to the following address: claim.privateassets@oddo-bhf.com. The steps of the complaint procedure are available on the website at am.oddo-bhf.com ([link here](#)).

OTHER RELEVANT INFORMATION

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

The custodian of the Sub-Fund is CACEIS Bank, Luxembourg Branch, whose registered office is at 5, allée Scheffer L-2520 Luxembourg, Grand-Duchy of Luxembourg, registered with the Trade and Companies Register under number RCS 692 024 722.

The investor may read the Prospectus for any additional information on the Sub-Fund. Subscription to Shares of the Sub-Fund is governed exclusively by the Prospectus and the subscription form of the Sub-Fund, both of which are subject to Luxembourg law. Further information on the Sub-Fund can be requested free of charge and at any time from ODDO BHF Asset Management SAS - 12 boulevard de la Madeleine 75009 Paris.

Where this product is used as a unit-linked vehicle for a life insurance or capitalisation contract, additional information on that 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 of the insurance undertaking are set out in the key information document of that contract that must be submitted by your insurer or broker or any other insurance intermediary in accordance with its legal obligation.