Key Information Document

ODDO BHF Secondaries Evergreen Fund

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

E1r 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: LU3319892314
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).
This document was produced on 09/03/2026

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 a 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 evergreeen 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.

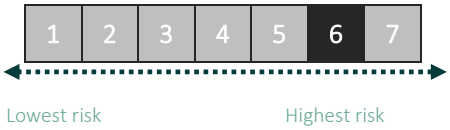
The Sub-Fund is not intended to make distributions of assets or allocation of assets.

INTENDED RETAIL INVESTOR

The E1r Shares are reserved to Investors who are both eligible Investors and third party clients, distributed by external distributors having signed a distribution agreement with the AIFM or any of its affiliates, investing at least 100,000 euros and admitted to the Sub-Fund before the end of the Early-Bird Period.

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

RISK INDICATOR



The risk indicator assumes that you keep the product for eight (8) years. The actual risk can be very different if you opt for an early exit, and you could get less in return.

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 the capacity of the Sub-Fund to pay you. The Sub-Fund has a rating of 6 due to the high risk of capital loss, particularly related to investment in unlisted securities. If we are not able to pay you what is owed, you could lose your entire investment.

Other relevant risks not captured in the indicator:

Capital loss and liquidity risk: there is a risk that the investor may not be repaid, or may only be partially repaid, the capital invested upon redemption of the units. Economic difficulties of the portfolio companies or the relevant economies may mean that the Sub-Fund is unable to liquidate its assets at maturity or is forced to dispose of them at a price below book value or the last known market price. In addition, the low liquidity of assets may make them difficult to value.
Credit risk: the Sub-Fund may invest in rights representing financial investments in funds that themselves invest in debt instruments, convertible or not. The bond in question may consist of a mezzanine debt, the repayment of which will be subordinated to that of a senior debt, generally a bank debt.
Currency Risk: In the event that the product and/or its underlying assets are denominated in a currency other than the official currency in which the product is marketed, the return may vary with currency fluctuations.
This product does not include any protection from future market performance so you could lose some or all of your investment.

PERFORMANCE SCENARIOS

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/and includes the costs of 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 are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Recommended holding period: 8 years Investment: 10 000 €			
Scenarios		If you go out after 3 years	If you go out after 8 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	€9,481	€7,694
	Average return each year	-1.8 %	-3.2 %
Unfavourable	What you might get back after costs	€13,127	€19,685
	Average return each year	9.5 %	8.8 %
Intermediary	What you might get back after costs	€13,856	€23,475
	Average return each year	11.5 %	11.3 %
Favorable	What you might get back after costs	€14,518	€27,351
	Average return each year	13.2 %	13.4 %

This table shows the amounts that could be obtained after three (3) or eight (8) years, depending on different scenarios, assuming you invest €10,000.

WHAT HAPPENS IF ODDO BHF ASSET MANAGEMENT SAS IS UNABLE TO PAY OUT ?

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

WHAT ARE THE COSTS?

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

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover the 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 assumed:

- that in the first year, you would get back the amount you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- that 10,000 euros are invested.

Investment: 10 000 €			
Scenarios		If you go out after 3 years	If you go out after 8 years
Total Costs		1,669 €	5,258 €
Annual Cost Impacts*		4.2 %	4.0 %

** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 15.3% before costs and 11.3% after cost. We may share part of the costs with the person selling you the product to cover the services they provide to you. This person will inform you of the amount.*

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	4.13% of the value of your investment per year. This estimate includes the unavoidable operating costs of the product and any payments to service providers.	1,039 €	413 €
Transaction costs	0.11% 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.	51 €	11 €
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.	578 €	234 €

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.