

# 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 Product: **Limited partnership interest in EMERAM Private Equity Fund II SCSp (the “Fund” and the limited partnership interests in the Fund, the “Interests”)**

Name of Manufacturer: EMERAM LUX S.à r.l. the Fund’s managing general partner (*associé commandité gérant*) (the “Manufacturer”).

Website: [www.emeram.at/dokumente](http://www.emeram.at/dokumente)

Call +352 26 34 56 1 for more information.

Competent Authority: The competent authority for the Manufacturer in relation to this Key Information Document is the Commission de Surveillance du Secteur Financier (CSSF).<sup>y</sup>

Date of production of the Key Information Document: 28 March 2022.

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

## What is this product?

### Type:

The Interests are limited partnership interests in the Fund, a closed-ended private equity fund in the form of a Luxembourg special limited partnership (*société en commandite spéciale*; SCSp) qualifying as an alternative investment fund within the meaning of the Luxembourg law of 12 July 2013 on alternative investment fund managers (“AIFM Law”). The Fund is managed by EMERAM LUX S.à r.l. in its capacity as the Fund’s managing general partner. Sanne LIS S.A. has been appointed by the Manufacturer as the Fund’s external alternative investment fund manager (“AIFM”).

### Objectives:

The Fund aims to achieve long-term capital appreciation by making equity and equity-related investments in middle-market portfolio companies in the sectors “Technology / Software”, “Value-Added Services” and “New Consumer Staples” with a geographic focus on Germany, Austria and Switzerland (DACH region) (the “Portfolio Companies”) as further outlined in the private placement memorandum of the Fund (the “PPM”).

Taking into consideration the minimum required holding period, fund return is, among other factors, dependent on whether the Fund succeeds in seeking out and acquiring suitable investments; on whether such investments can be sold with profit after a mid- to long-term holding period; and on the development of the Portfolio Companies in which the Fund invests. A positive performance of the Portfolio Companies would hence mean a positive performance for the Fund. Conversely, a negative performance of the Portfolio Companies may lead to a negative performance of the Fund. The Fund promotes environmental and social characteristics in line with Article 8 of Regulation (EU) 2019/2088 of 27 November 2019 (“SFDR”).

### Intended retail investor:

The intended retail investors include semiprofessional investors within the meaning of § 1 subsection 19 no. 32 of the German Capital Investment Act (*Kapitalanlagegesetzbuch – KAGB*) and other investors falling under an equivalent category of quasi-institutional or qualified investors under the applicable distribution and securities law and regulation of such person’s or entity’s jurisdiction. The Fund is made available to retail investors who are able to sustain the total loss of their investment, are willing to commit to a long-term investment, and have sufficient experience with, and/or theoretical knowledge of, closed-ended private equity funds and/or comparable products.

### Term:

The term of the Fund will be ten (10) years from the first closing, unless terminated early as defined in the limited partnership agreement of the Fund (the “LPA”), provided that the Manufacturer may extend such term for two (2) additional consecutive one (1)-year periods with the proviso that the second extension shall require the approval of the Advisory Committee in accordance with the PPM and the LPA. The investor is not entitled to unilaterally withdraw from or give notice to the Fund except for good cause. The Manufacturer is not entitled to terminate the Fund or the Interests unilaterally. Disposition of interest in the Fund and termination of the Fund prior to the expiry of its term is only possible in those cases expressly provided for in the LPA.<sup>1</sup>

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

### Risk Indicator



Lower risk

Higher risk



The risk indicator assumes you keep the product for 10 years.<sup>1</sup> The actual risk can vary significantly if you cash in<sup>1</sup> at an early stage and you may get back less. You may not be able to cash in early. You may have to pay significant extra costs to cash in early.

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 our capacity to pay you. The risk indicator does not take into account that key persons might withdraw from the Fund and that other investors' default might affect the Fund's diversification. 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

**Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.**

Investment EUR 10,000 <sup>ii</sup> Scenarios		1 year <sup>i</sup>	5 years <sup>i</sup>	10 years <sup>i</sup> (Required Minimum Holding Period)
<b>Stress scenario</b>	<b>What you might get back after costs</b> Average return each year	<b>EUR 0</b> -100.00 %	<b>EUR 0</b> -20.00 %	<b>EUR 0</b> -10.00 %
<b>Unfavourable scenario</b>	<b>What you might get back after costs</b> Average return each year	<b>EUR 7,000</b> -30.00 %	<b>EUR 8,000</b> -4.00 %	<b>EUR 8,000</b> -2.00 %
<b>Moderate scenario</b>	<b>What you might get back after costs</b> Average return each year	<b>EUR 10,000</b> 0.00 %	<b>EUR 13,000</b> 6.00 %	<b>EUR 15,000</b> 5.00 %
<b>Favourable scenario</b>	<b>What you might get back after costs</b> Average return each year	<b>EUR 12,000</b> 20.00 %	<b>EUR 18,000</b> 16.00 %	<b>EUR 25,000</b> 15.00 %

This table shows the money you could get back over the next 10 years under different scenarios,<sup>i</sup> assuming that you invest EUR 10,000<sup>ii</sup>. 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 on how the value of this investment varies<sup>iii</sup>, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the product. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you. Your maximum loss would be that you will lose all your investment. This product cannot be cashed in. This means it is difficult to estimate how much you would get back if you cash in before the end of the required minimum holding period<sup>i</sup>. You will either be unable to cash in early or you will have to pay high costs or make a large loss if you do so. 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 happens if the Manufacturer is unable to pay out?

The Fund's assets are legally separated from the Manufacturer's. However, the Manufacturer in its capacity as the Fund's general partner will be liable for any liabilities of the Fund which cannot be satisfied out of the assets of the Fund without any restriction according to the statutory provisions of the Luxembourg commercial companies law. If the Fund itself and the Manufacturer are unable to make payments (particularly due to insolvency), you may face a financial loss. Sanne Group (Luxembourg) S.A. has been appointed as the depositary of the Fund (the "**Depositary**"). The investor may face a financial loss due to the default of the Depositary acting as the Fund's depositary in accordance with the AIFM Law. There is a potential liability risk for the Depositary if the assets of the Fund are lost. The Depositary is liable in case of its negligent or intentional failure to properly fulfil its obligations pursuant to the AIFM Law. Losses are not covered by any investor compensation or guarantee scheme.

## What are the costs?

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 take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the product itself, for three different holding periods.<sup>i</sup> They include potential early exit penalties. The figures assume you invest EUR 10,000<sup>ii</sup>. The figures are estimates and may change in the future.

## Costs over time

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.

Investment EUR 10,000 <sup>ii</sup>			
Scenarios	If you cash in after 1 year <sup>Fehler! Textmarke nicht definiert.</sup>	If you cash in after 5 years <sup>Fehler! Textmarke nicht definiert.</sup>	If you cash in after 10 years <sup>Fehler! Textmarke nicht definiert.</sup> (Required Minimum Holding Period)
<b>Total costs</b>	EUR 668	EUR 3,340	EUR 6,680
Impact on return (RIY) per year	6.68%	6.68 %	6.68 %

### 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 return per year

<b>One-off costs<sup>iv</sup></b>	<b>Entry costs</b>	0.00 %	The impact of the costs you pay when entering your investment.
	<b>Exit costs</b>	0.00 %	The impact of the costs of exiting your investment when it matures. <sup>1</sup>
<b>Ongoing costs<sup>iv</sup></b>	<b>Portfolio transaction costs</b>	1.50 %	The impact of the costs of us buying and selling underlying investments for the product.
	<b>Other ongoing costs</b>	2.68 %	The impact of the costs that we take each year for managing your investments and the costs presented in Section II.
<b>Incidental costs<sup>iv</sup></b>	<b>Performance fees</b>	0.00 %	The impact of the performance fee. We take these from your investments if the product outperforms its benchmark.
	<b>Carried interests</b>	2.50 %	The impact of carried interests. We take these when the investment has performed better than the full-pay out outlined in the LPA and PPM.

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

**Required minimum holding period** | 10 years

The required minimum holding period is fixed to last until the end of the Fund's term, as further described in the section "Term" of this Key Information Document. You may not request to withdraw from the Fund except where this is required under mandatory law and in accordance with the LPA. As a consequence, you may not be permitted to disinvest and cash in prior to the end of the Fund's liquidation phase. A transfer of Interests will require the prior written consent of the Manufacturer.

### How can I complain?

Please direct any complaints about the product, the conduct of the Manufacturer or the person selling you or advising you about this product, in writing to the Manufacturer to 5, Heienhaff, L-1736 Senningerberg, Grand Duchy of Luxembourg or by sending an email to [EMERAM-LIS@sannegroup.com](mailto:EMERAM-LIS@sannegroup.com).

### Other relevant information

The information contained in this Key Information Document is supplemented by the PPM, the LPA and the latest annual report of the Fund (if available), which will be provided to retail investors before subscription as required by law. Further information and/or documentation may be obtained, free of charge, in English, from the Manufacturer or alternatively at [www.emeram.at/dokumente](http://www.emeram.at/dokumente). A paper copy of the KID is available upon request, free of charge, from the Manufacturer. Further information on the Fund's promoted environmental and social characteristics can be found in the placement memorandum.

- The scenarios presented in this Key Information Document are mandatory due to legal requirements. Please note that the Fund is a closed-ended Alternative Investment Fund (AIF). This means that notice and termination of your interest in the Fund or a return of such interest (also referred to as "exit" or "cash in") is possible only in those cases mandatorily required by law. A transfer of the Fund's limited partnership interest will require the prior written consent of the Manufacturer. Usually, this implies that your interest in the Fund will only end after liquidation of the Fund is completed (full termination), i.e. not before the end of a period of 10 years. Where this Key Information Document contains calculations for the early termination or cash-in of interest in the Fund (i.e. notice or return) prior to full termination of the Fund, these are purely hypothetical scenarios.
- The assumed investment of EUR 10,000 in this Key Information Document is a purely hypothetical figure only for calculatory purposes; such figure does not alter the minimum capital commitment according to the Fund's limited partnership agreement. The calculation of the return is based on the internal rate of return method (IRR). The calculation of the return is based on the assumption that the hypothetical capital commitment of EUR 10,000 is bound in the product from the Fund's first closing to the expiry of the respective period. The performance scenarios are based on estimates of the Manufacturer. Actual performance may differ from these estimates.
- This half-sentence is mandatory due to legal requirements. The following is true: The scenarios presented in this Key Information Document are based on estimates of the Manufacturer in respect of a future increase in value of the investments, i.e. irrespective of former investments. The actual performance may deviate from the information presented in this Key Information Document.
- The costs applied in this section are estimates of the Manufacturer. Actual costs may be higher or lower. We take no performance fee from your investment.
- The competent authority for this Key Information Document is the Commission de Surveillance du Secteur Financier (CSSF), however please note that the Manufacturer and the Fund are not regulated by the CSSF.