

# 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

# Kartesia Credit ELTIF, CC25 - Capitalisation, a sub-fund of Candriam Private Assets, SICAV

<b>PRIIIP Manufacturer:</b>	Alter Domus Management Company S.A..
<b>ISIN:</b>	LU2954178542
<b>Website:</b>	<a href="http://www.alterdomus.com">www.alterdomus.com</a>
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<b>Competent Authority:</b>	The Commission de Surveillance du Secteur Financier (CSSF) is in charge of the control of Alter Domus Management Company S.A. with regard to this key information document. This product is authorised in Luxembourg. Alter Domus Management Company S.A. is approved in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

This key information document is valid as at 2025-02-03.

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

## WHAT IS THIS PRODUCT?

**Type:** This product is a share class (CC25) of a sub-fund (Kartesia Credit ELTIF) (a European Long Term Investment Fund (ELTIF) sub-fund) of an investment company with variable capital (SICAV) under Luxembourg law (Candriam Private Assets), an Alternative Investment Fund (AIF).

**Term:** 31 December 2123

### Objectives:

#### Principal assets traded:

Loans and/or mezzanine/subordinated instruments (senior, second lien and/or mezzanine funded loans or notes and/or shareholder loans, (convertible) bonds).

#### Investment strategy:

The portfolio of the Fund is composed of two buckets: "Private Credit Bucket" and "Liquid Assets Bucket".

#### Private Credit bucket

The Fund targets corporate credit opportunities in the lower mid-market across Europe, with target company EBITDA typically ranging between €5 and €30 million and enterprise values of between €50 and €250 million.

The Fund typically focus its investments on senior ranking debt instruments. The investment process concentrates on both fundamental credit analysis and an investment's suitability within the portfolio strategy. Each investment opportunity is subject to a rigorous and systematic credit evaluation in order to identify, analyze, mitigate and manage risks through various stages.

#### Liquid Assets bucket

In accordance with the ELTIF Investment Restrictions, the Fund invests the remaining part of its total assets in the following financial instruments:

- Units or shares of UCITs and/or UCIs (money market, fixed income including high yield bonds) managed by Candriam,
- Money market instruments,
- Deposits and/or cash,

This Fund is classified according to Article 8 of the SFDR Regulation, which means that it promotes environmental or social characteristics but does not have sustainable investment as its objective.

For further information, please refer to Candriam's website and/or Alter Domus' website and/or the prospectus.

#### **Benchmark:** /.

The fund is actively managed and the investment approach does not imply a reference to a benchmark.

**Repayment of shares:** Shares are not redeemable free of charge at the request of the shareholders until the end of the second calendar year following the first subscription date (Soft Lock-Up Period) of the Fund. See prospectus for more information, section "redemptions of shares" in the Fact Sheet. Once the Soft Lock-Up Period is over shares are redeemable free of charge at the request of the shareholders.

**Allocation of income:** Reinvestment.

#### Intended retail investor:

The product is intended for retail investors with knowledge and/or experience of these types of products, that have obtained appropriate investment advice and that have the ability to bear losses up to the amount they have invested in the Fund. The product is not suitable for retail investors that are unable to sustain such a long-term and illiquid investment.

#### General information:

**Depository bank:** CACEIS Bank, Luxembourg Branch.

#### Other information:

This document provides a description of a share class of a sub-fund of Candriam Private Assets. The prospectus and periodical reports are established for all the sub-funds. There are other share classes and these are listed in the prospectus or on Candriam's website: <https://www.candriam.com/en-lu/professional/funds-lister/fund-detail/ELTIF>.

The sub-fund is only liable for the debts, liabilities and obligations that can be charged to it.

Additional information about the fund can be found in the prospectus and the periodical reports, which may be obtained free of charge on request from Alter Domus Management Company S.A./Candriam or viewed at any time on the website [www.candriam.com](http://www.candriam.com). These documents are available in one of the languages approved by the local authority of each country where the fund is authorised to market its shares or in a common language in the international finance sphere. All other practical information, in particular the latest share price, is available from the places shown above.

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



The risk indicator assumes you keep the product for 8 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

### 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 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 the capacity to pay you.

**Other risk(s) materially relevant not included in the summary risk indicator:** Credit.Counterparty.Interest rate.Leverage.Liquidity.Concentration.

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 adviser 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 unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and/or a suitable benchmark over the last 13 years. Markets could develop very differently in the future.

Recommended holding period: Example Investment:		8 years 10 000 EUR	
		If you exit after 1 year	If you exit after 8 years
<b>Scenarios</b>			
<b>Minimum</b>	<b>There is no minimum guaranteed return. You could lose some or all of your investment.</b>		
<b>Unfavourable</b>	<b>What you might get back after costs</b>	<b>8 190 EUR</b>	<b>13 480 EUR</b>
	Average return each year	- 18.09%	3.81%
<b>Moderate</b>	<b>What you might get back after costs</b>	<b>8 460 EUR</b>	<b>16 540 EUR</b>
	Average return each year	- 15.35%	6.49%
<b>Favourable</b>	<b>What you might get back after costs</b>	<b>8 840 EUR</b>	<b>18 290 EUR</b>
	Average return each year	- 11.58%	7.84%

## WHAT HAPPENS IF ALTER DOMUS MANAGEMENT COMPANY S.A. IS UNABLE TO PAY OUT?

The assets of the Fund are held in safekeeping by its depositary, CACEIS Bank, Luxembourg Branch, (the "Depositary"). In the event of the insolvency of Alter Domus Management Company S.A., the Fund's assets in the safekeeping of the Depositary will not be affected. However, in the event of the Depositary's insolvency, or someone acting on its behalf, the Fund may suffer a financial loss. However, this risk is mitigated to a certain extent by the fact the Depositary is required by law and regulation to segregate its own assets from the assets of the Fund.

## WHAT ARE THE COSTS?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

### Costs 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:

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

- EUR 10 000 is invested.

	If you exit after 1 year	If you exit after 8 years
<b>Total costs</b>	<b>2 130 EUR</b>	<b>7 485 EUR</b>
Annual cost impact (*)	21.3%	4.7% each year

\* 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 11.2% before costs and 6.5% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

If the fund is part of another product, such as an insurance product, the costs shown here do not include any additional costs you may incur.

## Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	5.00% maximum of the amount you pay in when entering this investment.	Maximum 500 EUR
Exit costs	10.00% maximum of your investment before it is paid out to you. These costs only apply if you redeem before the end of the Soft Lock-Up period. The exit costs to be paid will benefit the Fund.	1 111 EUR
Ongoing costs taken each year		
Management fees and other administrative or operating costs	3.20% of the value of your investment per year. This is an estimate based on actual costs over the last year.	480 EUR
Transaction costs	0.00% 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.	0 EUR
Incidental costs taken under specific conditions		
Performance fees	0.39% - 20% per year calculated according to the High Water Mark Permanent methodology based on the outperformance of the NAV compared to the reference indicator, namely €STR (Euro Short Term Rate) Capitalized (Floor 0) and the conditions of which are defined in the prospectus. The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.	40 EUR

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

**Recommended holding period:** **8 years**

Investors should expect their money to be invested in the Fund for at least 8 years. The RHP is an estimate and must not be taken as a guarantee or an indication of future performance, return or risk levels.

The investor may request for the redemption of its shares under the conditions set out in the section "What are the costs?". A decision to shorten your holding period, compared to the recommended one, may increase the impact of potential fees on the performance profile.

## HOW CAN I COMPLAIN?

Complaints about this product or about the conduct of the product manufacturer or the person advising on, or selling, the product:

Postal address: Alter Domus Management Company S.A., 15, Boulevard F.W. Raiffeisen, L - 2411 Luxembourg, Grand Duchy of Luxembourg.

Website: <https://alterdomus.com/contact-us/>

E-mail: [ADMC.complaints@alterdomus.com](mailto:ADMC.complaints@alterdomus.com)

## OTHER RELEVANT INFORMATION

Details of the up-to-date remuneration policy, including the composition of the remuneration committee and an overview of how remuneration and benefits are determined, are available on the website <https://alterdomus.com/aiifm-disclosures/>.

Upon request, a paper copy of the remuneration policy can be obtained from Alter Domus Management Company S.A. free of charge.