FUNDPARTNER AM

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

ALPERA PARTNERS FUND I FPCI (the « **Fund** »)

Class A1 Shares EURO (the « **Shares** » or « **Shares A1** » »)

PRIIP Manufacturer: FundPartner AM
ISIN: FR001401A447
Currency : EUR
Name of Competent Authority: The Autorité des Marchés Financiers is responsible for supervising FundPartner AM in relation to this Key Information Document. FundPartner AM is authorized in France and regulated by the Autorité des Marchés Financiers.

This Key Information Document is applicable as of August 7th 2026.

For more information, please contact the PRIIP Manufacturer:
Website for PRIIP manufacturer: http://www.fundpartner.eu
E-mail: France@FundPartner.eu

Call +33 (0)1 55 27 27 80 for more information.

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

What is this product?

Type	The Fund is a French professional private equity fund (Fonds professionnel de capital investissement). The Fund is not subject to the French financial markets authority's approval and its operating rules are set out in its By-Laws and qualifies as an alternative investment fund ("AIF"). The Fund is subject to articles L. 214-159 et seq. of the French Monetary and Financial Code. The product offered to you is the Shares. The Fund is a private equity fund formed to directly or indirectly, invest in shares, securities giving access to capital and other financial instruments issued by companies that are not listed on Financial Instruments Markets.
Term	The Fund has an initial term of ten (10) years from its first closing date and such term may be extended by AIFM upon proposal of the Investment Advisor of the Fund for up to two (2) one (1) year successive periods, the maximum term thus being twelve (12) years as from the Constitution Date.
Objectives	The Fund will mainly, directly or indirectly, invest in shares, securities giving access to capital and other financial instruments issued by companies that are not listed on Financial Instruments Markets, that carry on an industrial, commercial, artisanal, agricultural or professional activity within the meaning of article 34 of the French General Tax Code (Code général des impôts) and that qualify, at the time of the First Investment, as a micro, small or medium-sized enterprise within the meaning of the Annex to the European Commission Recommendation of 6 May 2003 (2003/361/EC) (the "Portfolio Companies"), with the objective of building sector-leading groups through a buy-and-build strategy. Each Portfolio Company (or any of its Affiliates) may serve as a platform for the acquisition and integration of businesses operating in the same sector, thereby consolidating fragmented markets. The Fund will generally make equity or equity-related commitments of up to a maximum of twenty-five million (25,000,000) Euros per Investment (excluding potential warehouse), it being understood that the Fund may also use leverage to acquire or invest in companies. In most circumstances, the Fund intends to arrange its acquisitions or Investments and to be the controlling shareholder or an influential investor alongside the relevant Portfolio Company's management. For strategic reasons or diversification purposes, the Fund may invest alongside other partners or syndicate part of the equity with investors sharing its value creation approach. The Fund will invest in Europe, focusing in particular on Portfolio Companies whose registered offices are located in France, Ireland, Germany, Italy, Spain, the Benelux countries and Portugal. The Fund may also invest in Portfolio Companies whose registered offices are located in the United Kingdom and Switzerland, provided that the aggregate amount of Investments in Portfolio Companies whose registered offices are located outside the European Union shall not exceed fifty per cent (50%) of the Fund Assets, in order to comply with the Tax Quota.
Intended retail investor	LP Shares can only be subscribed by investors referred to in paragraph I of article L. 214-160 of the French Monetary and Financial Code ; and any other investor, provided that subscription or acquisition are performed in its name and on its behalf by an investment service provider acting as part of an asset management investment service according to the conditions set out in article L. 533-13 I of the French Monetary and Financial Code and article 314-11 of the AMF General Regulation. (the "**Qualified Investors**"). The LP Shares are intended for eligible Qualified Investors who (i) have sufficient experience and theoretical knowledge to assess the risk of investing in private equity funds; (ii) are able to sustain investments in illiquid, close-ended funds; (iii) have a long-term investment horizon and (iv) have sufficient resources to be able to bear any losses that may result from an investment in the LP shares.

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

1	2	3	4	5	6	7

Lower risk *Higher risk*

The risk indicator assumes you keep the product for 10 years. You cannot 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 product is classified as category 6 due to a risk of capital loss of up to 100% of the capital invested.

You will not be able to cash in early. If the currency of the Shares is different from the currency of the Fund, exchange rate fluctuations will affect the return on investment. Also, the Fund will make investments in different currencies. This product does not include any protection from future market performance so you could lose some or all of your investment.

If the Fund is not able to pay you what is owed, you could lose your entire 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. 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 stress scenario shows what you might get back in extreme market circumstances.

The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Example investment: EUR 10 000. Recommended holding period: 10 years. Minimum: There is no minimum guaranteed return. You could lose some or all of your investment.

Scenarios		**If you exit after10 years** (minimal required holding period)
Stress	What you might get back after costs	910 EUR
(product ends after 10 years)	Average return each year	- 21.4 %
Unfavourable	What you might get back after costs	4,720 EUR
(product ends after 10 years)	Average return each year	- 7.2 %
Moderate	What you might get back after costs	19,040 EUR
(product ends after 10 years)	Average return each year	6.7 %
Favourable	What you might get back after costs	67,750 EUR
(product ends after 10 years)	Average return each year	21.1 %

This table shows how much money you could get back over the next 10 years, under different scenarios, if you invest EUR 10,000. The scenarios shown illustrate the possible performance of your investment. You can compare them to scenarios of other products.

What happens if FundPartner AM is unable to pay out?

Losses are not covered by a compensation or guarantee program for investors. The retail investor may face a financial loss due to the default of the PRIIP manufacturer.

The Product is constituted as a separate entity from FundPartner AM. In the event of default by the management company, the assets of the Product held by Caceis Bank (the « Custodian ») will not be affected. In the event of default by the Custodian, the risk of financial loss to the Product is mitigated by the legal segregation of the assets of the Custodian from those of the Product.

The Custodian will also be liable to the Fund and the investors for any loss arising from, among other things, its negligence, fraud, or intentional failure properly to fulfil its obligations (subject to certain limitations).

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 (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario
- EUR 10 000 is invested.

EUR 10 000 investment	**If you exit after 10 years**
Total costs	1,652 EUR
Annual cost impact (*)	1.7 %

(*) his 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 8.3 % before costs and 6.7 % after costs.

Composition of costs**

One-off costs upon entry or exit		If you exit after 10 years
Entry costs	0.00 % maximum % of the amount you pay in when entering this investment. These costs are already included in the price you pay.	0 EUR
Exit costs	We do not charge an exit fee for this product.	0 EUR
Ongoing costs		
Management fees and other administrative or operating costs	1.65 % of the value of your investment per year. This is an estimate	165 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 and carried interest	The actual amount will vary depending on how well your investment performs.	0 EUR

** These above Composition of Costs figures are based on estimated costs and therefore the actual paid by an investor may differ, even significantly. These costs are shown as a percentage of the aggregate Subscription Capital Amount of the Fund estimated to be 120 millions d'euros). The costs represent the expected average yearly rate throughout the lifecycle of the Fund, estimated on 10 years as from its Initial Closing Date. The actual costs may, in any particular given year, exceed the above amounts. The average yearly overall costs ratio is expected to be higher for the first part of the life of the Fund. The above table does not include any Subscription fees that may be applicable or any redemption costs (if applicable). Ongoing costs are not including any possible financing costs. Other ongoing costs are including average Management fees calculated based on the different Management fees rate during the life of the Fund, and, where applicable, based on a forecasted Invested capital. These figures will be updated following portfolio investments to reflect transparently underlying costs.

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

Recommended minimum holding period: 10 years

The Fund is a closed-ended investment. Investors have no redemption rights at their initiative during the term of the Fund and the holding period of the Shares is fixed until the end of the term of the Fund as described under the heading "Term" of this KID. An investor may transfer the Shares in accordance with the terms set out in the LPA and the articles of association.

How can I complain?

If you wish to complain, you should write to the Fund distributor or your adviser. If you do not have a distributor or adviser, the complaint should be addressed in writing to the alternative investment fund manager of the Fund, using the following contact details:

FundPartner AM

63 Avenue des Champs-Élysées

75008 Paris, France

+33 (0)1 55 27 27 80 – France@Fundpartner.eu

Other relevant information

The information contained in this KID is supplemented by the articles of incorporation and the prospectus, which will be provided to retail investors before subscription. Furthermore, if applicable, the latest annual report and the latest net asset value of the Shares as well as the information on the historical performance of the Shares will be provided to investors before subscription. Further information and/or documentation may be obtained, free of charge, in English, from the PRIIP manufacturer. The KID is available on the PRIIP Manufacturer's website at https://fundpartner.eu . A paper copy of the KID is available upon request, free of charge, from the PRIIP manufacturer.