

Key Information Document (KID)

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 product | TPM Privium Private Debt Portfolio Class I-D |
| Name PRIIP developer | Privium Fund Management B.V. |
| ISIN code | NL00150026V6 |
| Website | www.priviumfund.com |
| Phone number | Call +31 20-462 66 44 for more information |
| Regulator | The Netherlands Authority for the Financial Markets (the AFM) is responsible for supervising the Fund Manager with regard to this key information document |
| Licence | The Fund Manager is licensed in the Netherlands and is regulated by the AFM |
| Date | 31 December 2024 |
| Form | The Fund is an alternative investment fund (abi) |

Warning. 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 fund for joint account (in Dutch: een fonds voor gemene rekening). It is formed by and comprises a contractual arrangement governed by the terms of the Prospectus. The Fund is an Alternative Investment Fund within the meaning of Section 1:1 of the Financial Supervision Act and is managed by the Fund Manager. |
| Terms of the product | The Fund has no end date. The Fund Manager may terminate the Fund according to the terms of the Fund. |
| Objectives | The objective of the Fund is to provide an attractive risk-adjusted return to the Investors through underlying exposure to a portfolio of private loans and similar instruments (collectively "Private Debt" and forming the "Fund Assets"). The long-term target return range for the Fund is 3 Month Euribor + 600 – 800 bps per annum. There is no guarantee that the target return will be achieved. Allocations will be made through investments in private debt funds and managed accounts. |
| Intended retail investor | <p>The Investor must qualify as an Institutional Investor and invest at least EUR 10 million in the Fund. This also includes investments from clients of intermediate parties such as wealth managers, family offices or private banks, to the extent the clients of such intermediate party jointly invest EUR 10 million. An investment in the Fund can only be made for a minimum initial investment of EUR 250.000 as long as that the amount is provided in a lump sum. The Manager may accept investments from clients of wealth managers, private banks, family offices and other type of investors, up to the discretion of the Manager. For those Investors, investments below EUR 100,000 may be accepted as well per sole discretion of the Manager.</p> <p>The product is intended for investors who have an investment horizon of at least five years and who accept the risk of losing all or part of the amount invested. The minimum investment horizon is consistent with the Fund's objective and investment strategy. The investor understands the characteristics and risks associated with participation in the Fund and can make an informed investment decision based on this. The Fund takes ESG risks into account in its investment decision. The Fund is therefore classified as an Article 6 fund for the purposes of the EU Sustainable Finance Disclosure Regulation (SFDR).</p> |
| Essential characteristics | <ul style="list-style-type: none">A. The investment fund primarily focus is on private debt in the form of corporate direct leding.B. The investment fund is actively managed.C. The shares in the investment fund are tradable on a quarterly basis (subscriptions & redemptions)D. The investment fund aims to provide capital growth whereby investments can be made in global private debt.E. The investment fund has not selected a benchmark as a reference and therefore has complete discretion within the limits of the prospectus.F. Income generated by the assets and repayments of principal will primarily be reinvested in the investment fund.G. The investment fund does not directly invest in bonds.H. The fund is not a structured investment fund. |
| Risks | <p>Several risk factors may impact the valuation of the underlying investments such as but not limited to:</p> <ul style="list-style-type: none">A. Market risk: the risk that the value will fluctuate over time;B. Counterparty risk: the risk of the inability or refusal of payment by the counterparty.C. Illiquidity risk: the risk that the product cannot be traded or is difficult to trade.D. Currency risk: the risk of a change in the value of the currency in which the investment is made. |

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|---|---|
| | <p>E. Concentration risk: the risk of change in value due to limited diversification across various risk factors.</p> <p>F. Sustainability risk: the risk of a decrease in the value of an investment due to an environmental, social or governance related event.</p> |
| Name depositary | IQ EQ Depositary B.V. |
| Other information, prospectus and annual report | Further information about the Fund, copies of the Fund's prospectus (detailing the Fund's investment strategy and objectives in section 3) and the most recent annual report (when applicable) are published and available free of charge on the website of the Fund Manager (www.priviumfund.com). This information and documents are available in the English language. Other practical information, including the latest unit prices, is also published on the website of the Fund Manager. |

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

Risk indicator

Risk Indicator



The risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to easily sell (terminate) the product or you may have to sell (terminate) at a price that has a significant effect on how much you get back.

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 class. This rates the potential losses from future performance at high level. The possibility the fund cannot pay you back due to poor market conditions is therefore indicated as high. 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

What you get will vary depending on how the market performs and how long you keep the investment. The scenarios are illustration based on historical performance and certain assumptions. The scenarios are based on returns of a reference index (Pitchbook Private Debt Index). Due to insufficient trackrecord of the Fund the stress performance scenario could not be calculated. The markets might develop very different in the future compared to the past.

| | | | | | |
|--------------------------------|--|---|---------|---------|---------|
| Recommended investment period: | | 5 years | | | |
| Investment example: | | €10.000 | | | |
| | | If you would sell after: | | | |
| Scenarios | | 1 year | 3 years | 5 years | |
| Minimum | Definition | There is no minimal guaranteed return. Your investments might lose its partial or entire value. | | | |
| Stress | Theoretical scenario | What you might receive after costs | - | - | - |
| | | Average return per year | - | - | - |
| Unfavourable | The worst valuation path of the priips. | What you might receive after costs | €9.355 | €11.022 | €12.884 |
| | | Average return per year | -6,45% | 3,30% | 5,20% |
| Moderate | The median valuation path of the priips. | What you might receive after costs | €10.826 | €12.597 | €14.078 |
| | | Average return per year | 8,26% | 8,00% | 7,08% |
| Favourable | The best valuation path of the priips. | What you might receive after costs | €12.303 | €14.102 | €15.849 |
| | | Average return per year | 23,03% | 12,14% | 9,65% |

The amounts shown include all costs of the product itself, (where applicable) but may not include all costs you pay to your adviser or distributor/and include the costs of your adviser or distributor. The amounts do not take into account your personal tax situation, which may also affect how much you get back.

What happens if Privium Fund Management B.V. is unable to pay out?

The Fund's assets are held separately from Privium Fund Management B.V. A pay-out of the product's assets is thus not affected by the financial position or potential default of Privium Fund Management B.V. The Legal Owner holds the legal ownership of the Fund Assets as required by law.

What are the costs?

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.

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Costs over time

The tables show the amounts taken out of your investment to cover different types of costs. These amounts vary according to how much you invest, how long you hold the product and how well the product performs. The amounts shown here are illustrations based on an example of an investment amount and various possible investment periods. We assume that:

- The return of your investment in over the first year is equal to 0%. For other holding periods, we assume that the product performs as indicated in the moderate scenario, and
- €10.000 is invested.

| | If you sell after: | | |
|------------------------------|--------------------|---------|---------|
| | 1 year | 3 years | 5 years |
| Total costs | €75 | €262 | €493 |
| Impact of the costs per year | 0,75% | 0,87% | 0,97% |

(*) This illustrates how costs will decrease your returns every year during the holding period. For example, the table shows that if you would exit after the recommended holding period, your average annual return is estimated to be 5,63% before charges and 4,82% after charges.

Composition of the costs

| One-off costs to enter or exit when investing €10.000 | | If you would exit after 1 year |
|---|--|--------------------------------|
| Entry costs | - Up to 0,00% of the amount you pay when you enter into this investment; potentially significantly higher in times of severe market stress. - To settle any costs and expenses incurred by the Fund in acquiring fund assets for the purpose of issuing shares. | €0 |
| Exit costs | - Up to 0,00% of your investment before it is paid out to you; potentially significantly higher in times of severe market stress. - To meet any costs and expenses of the Fund incurred in disposing of Fund assets to repurchase the Shares. | €0 |
| Ongoing costs that will be charged each year | | |
| Management fees and other Administration and Operational costs | 0,75% of the value of your investment per year. This is an estimate based on the actual costs of the past year. | €75 |
| 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 according to how much we buy and sell. | €0 |
| Incidental costs charged under certain conditions. | | |
| Performance fees | 0,00% of the Net New Appreciation, if any, achieved by the Fund during the performance period, subject to a high water mark limitation. | €0 |
| Carried Interest | The impact of carried interest. Not applicable for this fund. | N/A |

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

Recommended holding period: 5 years

Units can only be sold on fixed sales dates, with appropriate prior notice and subject to fund terms and conditions. A partial sale of participations is not possible if the outstanding participations of the participant have a value that is not at least equal to the minimum investment size, unless discretion has been granted by the Fund Manager. Participations cannot be sold when calculation of the NAV is postponed.

How do I file a complaint?

Should you have a complaint with regards to the fund or to Privium Fund Management B.V. please file it by:

- Contact us by telephone: +31 20 46 26 644
- Sending us your complaint to Gustav Mahlerplein 3, 1082 MS Amsterdam, The Netherlands or by email: complaints@priviumfund.com.

Other useful information

For more information about the Fund, please refer to the prospectus and the terms and conditions of management and the Fund's recent annual reports (if applicable). Here you can find more information about the investment objectives (section 3 of the Prospectus), the Fund Agreement (appendix 1 to the Prospectus), the return expectations, the risks (section 7 of the Prospectus) and the charges (section 8 of the Prospectus) of the Fund, which can be found on the website of the Fund Manager: www.priviumfund.com.

The Fund Manager makes information of past performance available on the mentioned website.