

## Key Information Document (KID)

### SUBJECT

This document provides investors with key information about this investment product. This is not a marketing document. This information is required by Law to help you (i) understand what the product is about (ii) assess what risks, costs, potential gains and losses are associated with this product and (iii) help you compare it to other products.

### PRODUCT

#### Class Investors Shares D of EdR Private Equity Select Access Fund II S.A., SICAV-RAIF - Privilege 2021 Sub-Fund (the "Fund")

The Fund is a sub-fund of EdR Private Equity Select Access Fund II S.A., SICAV-RAIF, a public limited company incorporated under the Laws of the Grand Duchy of Luxembourg in the form of a société d'investissement à capital variable - fonds d'investissement alternatif réservé (investment company with variable capital - reserved alternative investment fund) subject to the Law of 23 July 2016 on reserved alternative investment funds.

#### Developer of the packaged retail investment and insurance product (PRIIP):

Edmond de Rothschild Private Equity Luxembourg S.A.

#### Unique product code:

PRIV000003

#### Address:

4, Robert Stumper Street  
L-2557 Luxembourg  
Grand Duchy of Luxembourg

#### For further information please contact the Management Company:

Tel +352 26 74 22 1  
www.cbrm.lu

Competent authority of the PRIIP initiator: Commission de Surveillance du Secteur Financier (CSSF)

This document was last updated on 05.10.2021

You are about to buy a product that is not simple and can be difficult to understand.

### WHAT IS THIS PRODUCT?

#### TYPE

The Fund is a sub-fund of EdR Private Equity Select Access Fund II S.A., a SICAV-RAIF, a société anonyme incorporated under the Laws of the Grand Duchy of Luxembourg as an open-ended investment company with variable capital - reserved alternative investment fund, established and existing under the Laws of the Grand Duchy of Luxembourg, having its registered office at 4, Robert Stumper Street, Grand Duchy of Luxembourg. The Fund is an alternative investment fund, within the meaning of the Directive 2011/61/EU on Alternative Investment Fund Managers (the "AIFM Directive"), as transposed in the Grand Duchy of Luxembourg by the Law of 12 July 2013 on Alternative Investment Fund Managers (the "AIFM Law"), as amended. Edmond de Rothschild Private Equity Luxembourg S.A. (the "GFIA") has been entrusted with the portfolio and risk management activities of the Fund.

#### OBJECTIVES

The Fund is a feeder fund of Privilege 2021, a sub-fund of Privilège Access FPCI, a professional private equity fund (the "Master Fund"). The objective of the Fund is to invest all of its assets in the Master Fund, net of fees and expenses.

The main objective of the Master Fund is to invest approximately 75% of the total commitment in Primary Investments and approximately 25% of the total commitment in Transactions.

The Primary Investments will consist of underlying funds with a primary strategy of investing in equity, as a minority or majority shareholder, in unlisted companies. These funds will be selected among funds active in *buyout* and *growth* capital, investing mainly in mid-market companies but also in small cap and/or large cap companies, mainly in Europe (for approximately 60% of the Master Fund's total commitment) and in the United States (for approximately 40% of the Master Fund's total commitment) and, on an ancillary basis, in emerging countries.

Transactions will be Secondary Investments and Co-Investments in unlisted companies.

The Master Fund may invest up to 10% of its total commitment in private debt funds or debt securities (bonds, notes, EMTN - euro medium-term note, etc.) with private equity assets as underlying assets.

In order to present a balanced risk profile, the Master Fund may not be exposed, by transparency, to more than fifteen percent (15%) of the total commitment in a single Portfolio Investment.

The Master Fund has the objective of sustainable investment within the meaning of Article 6 of Regulation (EU) 2019/2088, the so-called "Disclosure" or "SFDR" Regulation, and is subject to a sustainability risk as defined in the risk profile of its regulations.

For more details on the investment objectives, strategy and risk factors of the Master Fund, please refer to the Master Fund Regulations.

#### TARGET RETAIL INVESTORS

It is envisaged that the Fund will be marketed to institutional, professional and sophisticated investors. Retail investors who would like to invest in the Fund must qualify as retail investors, according to the European and Council Regulation of 26 November 2014 on key information documents for packaged retail and insurance-based investment products, with sufficient experience and theoretical knowledge of private equity funds, willing to invest in a closed-end investment, able to bear the loss of their investment and who have a long-term investment horizon.

#### TERM

The Fund is established for a period of ten (10) years from the last day of subscription. This duration may be extended by decision of the Board of Directors of the Fund if extensions to the Master Fund so require. The Board of Directors of the Fund may also terminate the life of the Fund early depending on the realisation of disinvestments in the Master Fund.

## WHAT ARE THE RISKS AND WHAT COULD BE IN IT FOR ME?

### Risk Indicator



The risk indicator is determined on the basis of the following assumptions: (i) holding the product for 12 years, (ii) no early return on investment and (iii) no liquidity of the product during this period without a significant discount, strongly impacting the return on investment.

← Lower risk Higher risk →

The synthetic risk indicator determines the risk level of the product compared to other products. It shows the extent to which the product is subject to loss of value due to market movements or our inability to pay you. This product has been rated 6 out of 7: this is the second highest risk category.

This is a rough assessment of potential losses, adverse market conditions are highly likely to impair the Fund's ability to pay you.

Changes in tax Laws and treaties may adversely affect the financial returns from your investment. This product does not include any protection against poor market performance such that you may lose some or all of your investment. If the Fund is unable to pay what you are owed, you could lose your entire investment.

### Performance scenarios

#### Investment € 10,000

#### 13 years (recommended holding period)

<b>Stress scenario</b>	What you could get after cost deduction	9 934
	Average annual return <sup>1</sup> (%)	-0.16%
<b>Unfavourable scenario</b>	What you could get after cost deduction	12 740
	Average annual return <sup>1</sup> (%)	6.02%
<b>Moderate scenario</b>	What you could get after cost deduction	14 850
	Average annual return <sup>1</sup> (%)	10.17%
<b>Favourable scenario</b>	What you could get after cost deduction	17 471
	Average annual return <sup>1</sup> (%)	14.58%

This table shows how much you could earn over 13 years under different scenarios, assuming you invest EUR 10,000<sup>2</sup>. The different scenarios show how your investment could perform. You can compare them with other products. The scenarios presented are an estimate of future performance based on available data from comparable products. They are not an exact indicator. What you get will depend on market performance and how long you hold this investment product.

The worst case stress scenario shown here shows what you could get back in the event of extreme market conditions. However, it does not take into account the situation where you would lose your entire investment. The figures shown are net of all the costs mentioned under the heading "What will this investment cost me?". They do not take into account any fees due to your advisor or distributor, nor do they take into account your personal tax situation which may also affect the amounts you receive.

### WHAT HAPPENS IF THE FUND IS UNABLE TO MAKE PAYMENTS?

Losses are not covered by the investor's guarantee or compensation scheme. In addition, Edmond de Rothschild (Europe) S.A., as the Fund's custodian bank responsible for the safekeeping of the Fund's assets (the "Custodian"), has a potential risk of default if the Fund's assets held by the Custodian are lost. However, this risk of default is limited due to the rules stated in Article 19 of the GFIA and in the Commission Regulation (EU) 231/2013 which imposes a segregation of the assets between those of the Custodian and those of the Fund. The Custodian shall be liable to the Fund or the Fund's investors for the loss of a financial instrument held by it or by one of its delegates, unless the Custodian can demonstrate that the loss arose from an external event beyond its reasonable control. For any other loss and pursuant to the GFIA and any other applicable rules and regulations, the Custodian shall be liable for negligence or wilful default in the performance of its responsibilities and duties.

### WHAT WILL THIS INVESTMENT COST ME?

#### COSTS OVER TIME

The reduction in yield (RIY) shows the impact of the total costs you pay on the return you could get from your investment. Total costs include one-off, recurring and incidental costs.

The amounts shown here are the combined costs of (i) the product itself and (ii) the Master Fund. For the avoidance of doubt, the portfolio transaction costs shown below are the costs incurred by the Master Fund. No transaction costs are charged at the Fund level.

These amounts exclude potential penalties for premature withdrawal.

The figures are calculated on an investment assumption of EUR 10,000 and are estimates which may change in the future.

The person selling or advising you on this product may charge you for other costs. If so, they will provide you with information about these costs and show you the impact of these costs on your investment over time.

#### Investment € 10,000

#### Exit after 13 years

<b>Total costs</b>	-€ 1 744
<b>Annual impact of costs on return</b>	4.01%

<sup>1</sup> The net internal rate of return ("net IRR") to the investor is a method of calculating returns used in private equity to compare the profitability of an investment and corresponds to an annual rate of return. The percentage return to investors is determined by the amount and date of each fund call and fund distribution. The term "net" reflects the impact of costs on the performance of the Fund's investments.

<sup>2</sup> This amount is considered to be your maximum commitment to the Fund, called over the life of the product, and takes into account future distributions made by the Fund.

#### COMPOSITION OF COSTS

The table below shows the annual impact of the different types of costs on the return you could get from your investment at the end of the investment period stated in the Regulations pursuant to the different cost categories.

		%	
<b>One-off costs</b>	Front-end costs	0.00%	The impact of the costs you pay when you enter your investment. This is the maximum amount you will pay and you may pay less.
	Exit costs	0.00%	The impact of costs incurred when you exit your investment at maturity.
<b>Recurring costs</b>	Transaction & exit costs on the portfolio	0.17%	The impact of costs incurred when we buy or sell investments underlying the product.
	Other recurring costs	3.07%	The impact of the costs we levy each year to manage your investments and the costs stated in section II.
<b>Ancillary costs</b>	Performance fee	0.00%	The impact of performance fees. We take this commission from your investment if the product outperforms.
	Incentive fee	0.77%	The impact of incentive fees. We charge this amount if the investment performs better than 8% and less than 10%. If the performance is above 10%, a payment of 80% of the difference between the final return and the threshold rate will be made to investors after the investment has been exited.

#### HOW LONG DO I NEED TO HOLD THE PRODUCT AND CAN I REDEEM EARLY?

**RECOMMENDED HOLDING PERIOD: 13 years**

The Fund is a closed-end fund, which means that units cannot be redeemed to investors until the Fund is liquidated. The minimum holding period is normally 10 years from the date of incorporation of the Fund, as described in more detail under the heading "Term".

#### HOW CAN I MAKE A CLAIM?

If you wish to make a complaint, please contact us by post, email or fax.

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Complaints should be addressed in writing to the complaints officer (by post, email or fax).

#### OTHER RELEVANT INFORMATION

The information contained in this KID is supplemented by the Confidential Investment Memorandum (CIM) and the Master Fund's Corporate Agreement, which will be provided to retail investors prior to their subscription. In addition, the latest annual report and net asset value (NAV) of the Fund as well as information on the historical performance of the Fund will also be provided to them prior to subscription, if applicable, as stated in Article 21 of the GFIA. Further information documents can be obtained free of charge from the PRIIPs developer. A free hard copy of the KID is available on request from the developer of the PRIIPs'.