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:	CRESCENTA S.A. SICAV ELTIF - Private Equity Access I Class C
Identifier:	LU3478217568
Manufacturer:	Adepa Asset Management S.A.
Contact Details:	www.adepa.com
Telephone:	Call for more information +352 26 89 80 - 1
Competent authority:	Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising Adepa Asset Management S.A. in relation to this Key Information Document.
KID Date:	12 October 2026

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

What is this product?

Type
Private Equity Access I, is a sub-fund of Crescenta S.A. SICAV ELTIF. The Sub-Fund qualifies as an ELTIF and is subject to the ELTIF Regulation and the ELTIF Delegated Regulation.

Term
The investment horizon is long term and should be at least 10 years.

Objectives
The Sub-Fund's investment objective is to achieve capital growth and generate profits for the benefit of its investors by acquiring units or shares in other investments funds, in accordance with the ELTIF diversification and eligibility requirements (i.e. fund of funds strategy). Specifically, the Sub-Fund will target investments in other Luxembourg and EU funds qualifying themselves as AIFs managed by EU AIFMs, provided that those EU AIFs invest in eligible investments as referred to in article 9(1) and (2) of the ELTIF Regulation and have not themselves invested more than ten percent (10%) of their assets in any other collective investment undertaking, through both primary and secondary opportunities within the limits provided by ELTIF Regulation and applicable laws and regulations (the "Target Funds").
In addition, the Sub-Fund may invest up to forty-five percent (45%) of its capital in Liquid Investments. The investments will be predominantly made into buyout and growth funds and intends to invest in at least five (5) Target Funds.
The Target Funds shall be located in the European Union but their underlying assets may be located globally including in third countries, provided that such third country (i) is not identified as high-risk third country listed in the delegated act adopted pursuant to Article 9(2) of directive (EU) 2015/849 of the European Parliament and of the Council and (ii) is not mentioned in Annex I to the Council conclusions on the revised EU list of non-cooperative jurisdictions for tax purposes.

Intended retail investor
The Shares are suitable only for Eligible Investors for whom an investment in the Fund does not constitute a complete investment programme and are willing to assume, and have the financial resources necessary to withstand, the risks involved in the investment programme in which the Fund will engage. Minimum Initial Investment: 25.000 EUR.

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

Risk Indicator:

1	2	3	4	5	**6**	7

Lower risk ← → Higher risk

The risk indicator assumes you keep the product for 10 years.

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 the fund is 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.

Other risks: Credit risk, Liquidity risk, Counterparty risk, Operational risk, Derivatives risk, Currency risk, Event Risk.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Performance-Scenarios:

Recommended holding period: 10 years Example Investment: 10,000 EUR		If you exit after 10 years
Stress scenario	**What you might get back after costs**	0 EUR
	Average return each year	-100.0 %
Unfavourable scenario	**What you might get back after costs**	5,610 EUR
	Average return each year	-5.7 %
Moderate scenario	**What you might get back after costs**	13,400 EUR
	Average return each year	3.0 %
Favourable scenario	**What you might get back after costs**	31,700 EUR
	Average return each year	12.3 %
Worst case scenario	**You could lose some or all of your investment**	

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 scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.
The stress scenario shows what you might get back in extreme market circumstances.
The scenarios shown illustrate how your investment could perform. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator.

The returns shown in the table above are expressed as net IRR (Internal Rate of Return), calculated based on an estimated schedule of investor capital calls, fund disposals, and distributions. They do not represent a fixed annual return over the recommended holding period (10 years), nor are they guaranteed or recurring returns on the committed capital. If these cash flows occur in amounts or at times different from those estimated, the final IRR could differ significantly from the figures shown.
For the estimation of future performance scenarios, available historical data from a benchmark has been used. The benchmark index reflects the performance of a universe of private equity vehicles pursuing strategies like those in which the Fund invests.

What happens if Adepa Asset Management S.A. is unable to pay out?

The investments of the fund are held separately from the assets of Adepa Asset Management S.A. as fund management company and from the corresponding custodian bank. Thus, you will not lose your investment in the event of a possible insolvency of Adepa Asset Management S.A.

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.
- Investment: 10,000 EUR

Costs over Time	If you exit after 10 years
Total costs	2,684 EUR
Annual cost impact (*)	2.0 %

(*) 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 4.8 % before costs and 2.9 % after costs.

Composition of Costs

The table below shows the impact if you exit after 1 year.

One-off costs upon entry or exit		
Entry costs	1.0 % of the amount you pay in when entering this investment. This is the maximum amount you could pay and it could be less.	100 EUR
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	0 EUR
Ongoing costs (taken each year)		
Management fees and other administrative or operating costs	1.6 % of the value of your investment per year.	160 EUR
Transaction costs	0.2 % 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.	21 EUR
Incidental costs taken under specific conditions		
Performance fees	The Performance Fee, 5%, will be paid if the return as at the end of the performance period exceeds the Hurdle Rate. The “Hurdle Rate” is the equal to 8% percent per annum compound interest calculated on the Capital Contributions. More details can be found in the offering document. 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.	0 EUR

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

Recommended holding period: 10 years

The Sub-Fund is established for a term of ten (10) years from the First Closing Date. This term may be extended by the Board for up to two (2) additional periods of one (1) year each. You should therefore be prepared to remain invested until the end of the Sub-Fund's term, which may be up to twelve (12) years from the First Closing Date. The Sub-Fund is closed-ended and involves binding investment commitments which may be drawn down through capital calls in accordance with the Fund documents. No redemption of Shares at the request of Shareholders is available before the end of the Sub-Fund's term or liquidation period.
The Sub-Fund will not repurchase Shares at your request. Although you cannot redeem your Shares before the end of the Sub-Fund's term, you may seek to transfer your Shares during the life of the Sub-Fund. Any transfer is subject to the Fund documents and the prior written consent of the Board. There is no public market for the Shares and no such market is expected to develop. There is no guarantee that you will be able to find a buyer, complete a transfer, or obtain a transfer price that reflects the Net Asset Value or the amount you invested. Retail Investors may cancel their initial subscription or commitment during the two-week period after signing their first Subscription Agreement for the Sub-Fund and have any money returned, if any, without penalty. Under certain circumstances, it may be necessary for the AIFM/the Management Company to use appropriate liquidity management tools ("LMT") to ensure the proper settlement of redemptions. Detailed information can be found in the constituent documents.

How can I complain?

If you wish to make a complaint about this fund or about the person who sold you this fund or advised you about this fund, you can do so as follows: **By phone:** you can make your complaint on the phone number +352 26 89 80 - 1. **E-mail or by mail:** You can make your complaint via e-mail to infocenter@adepa.com or by mail to Adepa Asset Management S.A., 6A rue Gabriel Lippmann, L-5365 Munsbach. **Website:** You may address your complaint to us on our website "www.adepa.com" in the "Contact" section.

Other relevant information

There is not yet sufficient data to provide investors with useful information on past performance.

The monthly calculations of previous performance scenarios can be found under https://www.adepa.com/priip-files/KIDDOC-LU3478217568-EN.pdf