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

Closed-end investment fund for informed investors “Global PE Secondaries Access Fund” (hereinafter – the Fund)

INVL Asset Management UAB (hereinafter – the Management Company)

www.invl.com

Call +370 527 90601 for more information

The Bank of Lithuania is responsible for the supervision of the Management Company and the Fund in relation to this Key Information Document

12 June 2026

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

WHAT IS THE PRODUCT?

Type	Class A investment unit of the Fund.
Term	The term of the Fund is linked to the term of ASP LUX RAIF – Global Secondary Fund 8 (hereinafter – the Master CIU). The initial term of the Master CIU is 10 (ten) years, calculated from the first portfolio investment, which was made in September 2024. Accordingly, if the term of the Master CIU is not extended, it should expire in September 2034. The term of the Master CIU may be extended for up to 3 (three) additional years, i.e. by one year at a time.
Objectives	The objective of the Fund is to seek long-term growth in the value of Investors' capital by investing the Fund's assets, except for temporarily invested funds, into the Master CIU. The investment strategy of the Master CIU is focused on secondary investments, i.e. the acquisition of interests in existing private markets investment funds, with the aim of creating a portfolio diversified by managers, geography, sectors and transaction types. The Master CIU primarily invests in North America, Europe and Asia. Priority is given to investments in buyout funds aged 3 to 8 years; however, where opportunities arise, investments may also be made in venture capital and growth capital funds. A small portion of funds, not exceeding 10%, may also be allocated to primary investments in newly established funds. The Fund may make investments in the Master CIU directly, by subscribing for and paying up units or interests in the Master CIU, or indirectly through side vehicles, parallel investment structures, alternative investment vehicles or other structures, where the use of such investment vehicles is provided for in the constitutional documents of the Master CIU. The Fund's assets are not directly diversified – portfolio diversification is achieved at the level of the Master CIU, in accordance with the investment strategy, policy and diversification requirements set out in its constitutional documents. Participants do not have the ability to select specific investments. The Fund does not use a benchmark index. The Fund itself does not use financial leverage and will not enter into borrowing transactions. However, the Master CIU in which the Fund invests has the right to use various forms of borrowing, inter alia, loan facilities secured by the net asset value of the portfolio, as well as guarantees related to portfolio investments. The total debt obligations of the Master CIU may not exceed 30% of total subscribed commitments, although certain transactions may be excluded from this limit. Fund investors should note that the leverage used at the Master CIU level may increase portfolio value fluctuations and indirectly affect the value of the Fund's investments. The Fund is a closed-end collective investment undertaking. During the Fund's term, investment units are not redeemable at the request of Investors. The Fund is classified as a financial product disclosing information under Article 6 of the SFDR. This means that the Fund does not promote environmental or social characteristics and does not commit to making sustainable investments. The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.
Intended investor	The Fund is intended solely for informed investors (as defined under the laws of the Republic of Lithuania), who have a very high investment risk tolerance and accept the associated investment losses. Investors must also accept a long-term investment horizon. The minimum investment amount for this unit class is USD 145,000.

The depositary of the Fund is Artea bankas, AB.

Further relevant information about the Fund, including the Information memorandum, the latest annual report, the latest prices of units and other documents in Lithuanian and (or) English, is available free of charge from the Management Company at Gynėjų str. 14, Vilnius, LT-01110 Vilnius, by calling +370 527 90601 or by e-mail info@invl.com and from the Fund’s Placement Agent.

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

Risk

This is a high-risk product. This means that losses related to the Fund's future performance might be significant and it is highly likely that poor market conditions could affect the return on investments.

Indicator

1	2	3	4	5	**6**	7

Lower risk **Higher risk**

The summary risk indicator shows the level of risk of this product compared to other products. It indicates how likely it is that the product will incur losses due to market movements or due to our inability to pay you. We have classified this product in risk class 6 out of 7, where 6 = "high".
When determining the risk indicator, it is assumed that you will hold the product for 9 years, i.e. until the expected end of the Fund's term, taking into account the commencement and expected duration of the Master CIU. If the product is not held until the specified term or for the recommended period, the risk of the product may be significantly higher than indicated by the summary risk indicator.
The actual risk may vary significantly, and you may get back less than you invest. As the Fund's base currency is the US dollar (USD), the value of your investment may increase or decrease due to fluctuations in the EUR/USD exchange rate.
You cannot cash out early. Investment units are not redeemable at the request of investors during the Fund's term. Early exit is only possible by transferring investment units to another investor, subject to the Management Company's consent.
There is no organised secondary market for the investment units, and therefore you may not be able to sell your investment or sell it at the price you wish.
There is no protection against future market performance for this product, and you may lose some or all of the amount you have invested.
If we are unable to pay you the amount owed to you, you may lose the entire amount invested.
All types of investment risks of the Fund are set out in the Fund's Information Memorandum.

PERFORMANCE SCENARIOS

The figures shown include all costs of the product itself but may not cover all the costs that you pay to your advisor or distributor. These figures do not take into account your personal tax situation, which may also affect the amount you get back.
What you will get from this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted.
The stress scenario shows what you might get back under extremely unfavourable market conditions.
The scenarios presented are examples of possible outcomes under stress, unfavourable, moderate and favourable scenarios, with projected annual returns before all Fund fees and costs (but after the Master CIU's fees) of -14%, -1%, 12% and 18%, respectively.
The performance scenarios are based on expert forecasts, taking into account the historical performance results of the Master CIU's manager and their distribution. The majority of costs are incurred at the Master CIU level. The scenarios do not include the impact of currency conversion. The scenarios assume that the entire specified amount is invested at once.

Recommended holding period: 9 years **Example Investment: 10,000 USD**		**If you exit after 9 years**
Scenarios		
Minimum	**There is no minimum guaranteed return. You could lose some or all of your investment.**	
Stress	**What you might get back after costs** Average return (*) each year	**2 300 USD** -15,07 %
Unfavourable	**What you might get back after costs** Average return (*) each year	**8 320 USD** -2,02 %
Moderate	**What you might get back after costs**	**25 560 USD**

	Average return (*) each year	10,99 %
Favourable	**What you might get back after costs** Average return (*) each year	**41 070 USD** 17,00 %

(*) The average annual return is calculated in accordance with the requirements of the legal acts. It is assumed for calculation purposes that all interim distributions paid to investors by the Fund (if any are foreseen) are paid at the end of the recommended holding period. It means that the average annual return is calculated without taking into account the actual timing of such distributions.

WHAT HAPPENS IF UAB INVL ASSET MANAGEMENT IS UNABLE TO PAY OUT?

The assets of the Fund are segregated from, and accounted for separately from, the assets of the Management Company. Therefore, investors in the Fund would not suffer any losses in the event of a default or insolvency of the Management Company. However, an investor may suffer financial losses if the Fund itself fails to meet its obligations. The Fund does not participate in any investment compensation or guarantee scheme, and the assets of the Fund are not insured under any deposit or investor guarantee system. As a result, you could lose your entire investment.

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 deducted from your investment to cover various costs, based on the assumptions of the moderate scenario and using the recommended holding period. These amounts depend on how much you invest, how long you hold the product, and how the product performs.

We assume that:

— the product performs in line with the moderate scenario;

— 10,000 USD is invested.

	If you exit after 9 years (the earliest date when you may exit)
Total costs	4 533 USD
Annual cost impact (**)	-2,95 %

(**) 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 annual return is projected to be 13.94% before the Fund’s and the Master Fund’s costs and 10,99% after all costs.

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 9 years
Entry costs	1.00% of the amount you pay when investing is a distribution fee (if the investment amount is less than 500,000 USD).	100 USD
Exit costs	We do not charge an exit fee for this product.	0 USD
	Ongoing costs (taken in each year)	
Management fees and other administrative or operating costs	2.83% of the value of your investment per year. This is an estimate based on the expected aggregated operating costs of the Fund and the Master Fund.	4 433 USD
Transaction costs	No significant transaction costs are expected during a one-year holding period.	0 USD
	Incidental costs taken under specific conditions	
Performance fees	Impact of carried interest at the level of the Master Fund. The Fund itself does not receive a performance fee; however, the Master Fund, which manages the investments, may receive a performance fee equal to 10% above an 8% hurdle rate, with a 100% catch-up.	0 USD

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

RECOMMENDED HOLDING PERIOD: 9 YEARS

The recommended holding period has been determined taking into account the investment cycle of the Fund and the Master CIU and their remaining initial term, excluding any possible extensions of the Fund's term. Accordingly, the recommended holding period for this product is 9 years. Investment units are not redeemable at the request of investors during the Fund's term. No redemption fees apply at the end of the Fund's term.

HOW CAN I COMPLAIN?

Complaints may be submitted to the Management Company: a) by e-mail at info@invl.com; b) by registered mail to the registered office of the Management Company at Gynėjų str. 14, LT-01110 Vilnius; or c) in person at the registered office of the Management Company. A complaint must include the following information: the complainant’s first name and surname or legal entity name, the complainant’s address, the subject of the complaint, and the services or products being complained about. The Customer Complaints Procedure is available on the Management Company’s website at www.invl.com

OTHER RELEVANT INFORMATION

Placement Agent of the units: UAB FMĮ INVL Financial Advisors.
Based on the legal requirement, the investor of the Fund is provided with the following documents: (i) Documents establishing and distributing the Master Fund; (ii) Rules of the Fund; (iii) Information memorandum of the Fund; (iv) Information disclosure according to the Law on Managers of Alternative Collective Investment Undertakings of the Republic of Lithuania; (v) other required documents. More up-to-date information about the Fund can be obtained free of charge by contacting the Management Company or the Placement Agent.
The calculations of fees, returns and risks presented in this document have been made in accordance with the methodology approved by the European Union.
The Fund is subject to the tax laws of the Republic of Lithuania, which may affect the investor's personal tax situation. The Management Company may only be held liable for the information contained in this document if such information is misleading, inaccurate or inconsistent with the information contained in the respective chapters of the Fund's Information memorandum.
The Fund was established on 12 June 2026.