

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.

Apax Helix Feeder – I IZ1-A USD (LU3280962005)

Manufacturer: Apax Management Luxembourg S.à r.l., www.apaxhelix.lu
Competent Authority: Commission de Surveillance du Secteur Financier (CSSF)
Call +352 26868701 for more information

This document was published on 19-01-2026

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

What is this product?

Type Apax Helix Feeder (the "**Fund**") is an investment company with variable share capital (société d'investissement à capital variable or "**SICAV**") governed by Part II of the Luxembourg law of December 17, 2010 relating to undertakings for collective investment, as amended (the "**2010 Law**") and incorporated as a public limited company (société anonyme) with multiple compartments (à compartiments multiples) in accordance with the laws of the Grand Duchy of Luxembourg. The Fund has an umbrella structure consisting of one or more ring-fenced sub-funds governed by Part II of the 2010 Law. It is intended that the Fund will invest at least 85% of its assets in Apax Helix Master (the "**Master Fund**").

Objectives The Fund will seek to generate attractive risk-adjusted returns with lower volatility relative to public markets and achieve medium-to-long-term capital appreciation through investments in global private markets.

Intended retail investor The Fund will be offered primarily through financial intermediaries, which generally have client net worth thresholds and other requirements. Shares of the Fund are intended for a broad range of investors, both

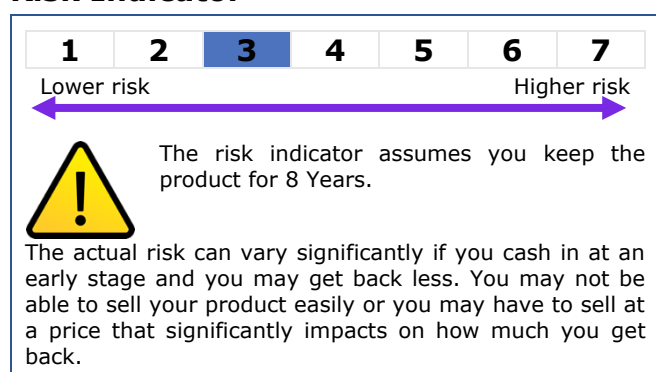
professional and retail, who meet the eligibility requirements set by the Fund's regulatory framework and are capable of evaluating the merits and risks of such an investment and/or who have received advice from their financial intermediaries regarding such an investment. The Fund is only suitable for investors who (i) have sufficient experience and theoretical knowledge to assess the risks of investing in the Fund; (ii) have a long-term investment horizon; and (iii) can bear the loss of their entire investment. The minimum subscription of the Fund will be the higher of (a) 25,000 USD; or (b) the minimum subscription amount required under the local law of the relevant retail investor.

Term The Fund has been established for an indefinite term, but may at any time be dissolved by a Special General Meeting Resolution.

A copy of the prospectus of the Fund and other additional information is available free of charge by email from wealth@apax.com, or by writing to Apax Management Luxembourg S.à r.l. 1-3, Boulevard de la Foire L- 1528 Luxembourg.

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

Risk Indicator



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 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact the capacity to pay you.

Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

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.

Investment performance information

The performance of the Fund will greatly depend upon the performance of the Master Fund. The Master Fund is primarily affected by the ability of the investment manager to manage the portfolio of investments including maintaining sufficient expertise, relationships and market knowledge across investment types and geographic regions during different market conditions. The Master Fund will primarily invest in: (i) companies and other assets alongside current and future Apax Private Equity Funds on a global basis; and (ii) companies and other assets independently from Apax Private Equity Funds on an opportunistic basis, with the intention of providing investors with exposure to a portfolio of Apax-advised private equity investments diversified by, inter alia, sector, geography and vintage. It invests primarily in equity and equity-related instruments through Direct Investments, alongside Apax and third-party private equity funds via Primary and Secondary Investments. Up to 20% of assets may be allocated to debt and other instruments (e.g., loans, bonds, public equities, CLOs, ABS, MBS, derivatives, and money market instruments, cash and cash equivalents) for liquidity and income management, with securitized products generally capped at 10% of NAV. The fund's performance depends on the selection and management of diversified private market assets rather than any algorithmic process. Asset management techniques include hedging, liquidity management, and limited use of leverage for defensive or tactical

purposes, with performance influenced by investment selection, timing, and market conditions. General economic conditions, including interest rates, the availability of financing, the price of securities and participation of other investors in the financial markets may adversely affect the value and number of investments made by Apax Helix.

What could affect my return positively?

In addition to the factors noted above, other factors which could affect the returns positively include the ability of the investment manager to make good investments, and manage its Direct, Primary and Secondary investments to deliver capital appreciation during the recommended holding period. Good investment performance could be supported further by buoyant financial markets.

What could affect my return negatively?

In addition to the factors noted above, other factors which could affect the returns negatively include poor investment decisions made by the investment manager. Negative outcomes could also be caused or exacerbated by volatile financial markets. Under severely adverse market conditions, there is a risk that the capital value of a shareholder's investment could reduce significantly, potentially down to zero.

What happens if Apax Management Luxembourg S.à r.l. is unable to pay out?

We do not expect there to be a public market for the shares and it may be difficult for you to sell your shares. Redemptions are expected to be offered each month at the NAV per share as of the last calendar day of the month (each a **"Redemption Date"**). Shares held less than two years will be subject to a 5% deduction from NAV. Redemption requests must be provided by 5 p.m. Central European Time at least 30 calendar days prior to each Redemption Date. Settlements of share redemptions are generally expected to be within 60 calendar days of the Redemption Date. Redemption requests may be rejected in whole or in part.

What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods.

They include potential early exit penalties. The figures assume you invest 10 000 USD. The figures are estimates and may change in the future.

Costs over time

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.

Investment USD 10 000			
Scenarios	If you cash in after 1 Year	If you cash in after 4 Years	If you cash in after 8 Years
Total costs	868	1 125	2 369
Impact on return (RIY) per year	8.68%	2.70%	2.69%

Composition of costs

The table below shows the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period and the meaning of the different cost categories.

This table shows the impact on return per year

One-off costs	Entry costs	0.00%	The impact of the costs already included in the price.
	Exit costs	0.00%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0.00%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	1.00%	The impact of the costs that we take each year for managing your investments and the costs presented in Section II.

Incidental costs	Performance fees	1.50%	The impact of the performance fee.
	Carried interests	0.00%	The impact of carried interests.

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

Recommended holding period: 8 Years

This period has been chosen in order to make the Fund comparable to other products and because the Fund is only suitable as a long-term investment for persons of adequate financial means who do not need near-term liquidity from their investment. This is not a recommendation to redeem your investment after this time and while longer holding periods may allow greater time for the Fund to implement its strategy, the outcome of any holding period with respect to investment returns is not guaranteed. Redeeming your shares in the Fund before the recommended holding period may be detrimental in terms of your return and may increase the risks associated with your investment, which may and could lead to the realisation of a loss.

How can I complain?

If you wish to file a complaint about the Fund or the conduct of the Manufacturer, please contact us by writing to the address of the AIFM: Apax Management Luxembourg S.à r.l., 1-3 Boulevard de la Foire, L-1528 Luxembourg; or email: wealth@apax.com. Any complaints concerning the conduct of your advisor or distributor should be addressed to them.

Other relevant information

The information contained in this Key Information Document is supplemented by the prospectus and the articles of incorporation of the Fund, which will be provided to you before subscribing as required by law either directly or through financial intermediaries. Further information about the Fund, including a copy of the prospectus, latest annual and half-yearly reports, as available, and the latest price of the Fund's shares, as required by law, can be requested, free of charge, in English by email from the AIFM (details above). In arriving at a decision whether or not to invest in the Fund, prospective investors must rely on their own examination of the Fund, including the merits and risks involved. Prospective investors should carefully read and retain the prospectus.