

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

INVL Partner Power Opportunities Fund, a closed-end investment fund intended for informed investors (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

22 December 2025

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

WHAT IS THE PRODUCT?

Type	Class B investment unit of the Fund.
Term	The term of the Fund's operations is linked to the term of Oaktree Power Opportunities Fund VII Feeder (Luxembourg), SCSp (the "Master Fund"). The Fund, like the Master Fund, will operate for a period of ten (10) years from the commencement date of the Master Fund's investment period, i.e. from 1 September 2025, unless this term is extended in accordance with the Master Fund's documents.
Objectives	<p>The Fund seeks long-term appreciation of the capital invested by its Participants by collectively investing the accumulated capital into securities (units) issued by the Master Fund. The Master Fund invests in companies whose core business consists of providing key products and services to owners of critical infrastructure assets in North America and Europe, including electricity, natural gas, water, wastewater and other energy and utility-related businesses. These investments are intended to deliver an adequate risk-adjusted return to the Fund's investors.</p> <p>The Fund will invest at least 85% of its Net Asset Value in the securities issued by the Master Fund. The Fund's assets will not be directly diversified; sufficient diversification will be achieved at the level of the Master Fund through its investment policy and strategy as set out in its incorporation documents.</p> <p>Redemption of investment units is restricted. During the Fund's term, the units will not be redeemable at the request of investors. The Fund does not use a benchmark index.</p> <p>Amounts distributed by the Master Fund for the benefit of the Fund will not be reinvested, except where: (i) the Fund is required under its commitments to transfer such amounts to the Master Fund to cover its expenses; (ii) unrestricted funds of the Fund are proportionally distributed to investors; or (iii) the reuse of funds is necessary to ensure proper fulfilment of obligations of the Management Company or the Fund under applicable law or under the Master Fund's governing documents.</p> <p>The Fund may use leverage, i.e. it may borrow to increase the scale of its investments and potential returns. Borrowing may increase both potential gains and potential losses and therefore increases the Fund's investment risk. The Fund's leverage ratio does not exceed 150% under the gross method and 150% under the commitment method, as defined in Commission Delegated Regulation (EU) No 231/2013.</p> <p>This financial product promotes environmental or social characteristics, but does not have sustainable investment as its objective.</p>
Intended investor	The Fund is intended exclusively for informed investors (as defined under the laws of the Republic of Lithuania) who can tolerate a particularly high level of investment risk and the potential losses associated with it. Investors must also be comfortable with long-term investment horizons. The minimum investment amount for this class of units is USD 1,000,000.

The depositary of the Fund is Artea bankas, AB.

Further relevant information about the Fund, including the Prospectus, 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



The summary risk indicator is a guide to the level of risk of this product compared with other products. It shows how likely it is that you 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, where 6 represents a high level of risk.

The risk indicator assumes that you keep the product for 10 years. If the product is not held until the end of the recommended holding period, the level of risk may be significantly higher than shown by the summary risk indicator.

As the Fund is denominated in US dollars (USD), your return may increase or decrease due to changes in the exchange rate between the euro and the US dollar.

The actual risk can vary significantly if you exit earlier, and you may get back less.

You cannot cash in before the end of the Fund's term. Redemption is not available; early exit is possible only by transferring your investment to another investor if a willing transferee is found and the Management Company consents.

There is no organised secondary market for the units, so you may not be able to sell your investment easily or at a price acceptable to you.

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

If we are not able to pay you the amount you are owed, you could lose your entire investment.

All types of investment risks of the Fund are described in the Fund's Prospectus.

PERFORMANCE SCENARIOS

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 stress scenario shows what you might get back in extreme market circumstances.

The scenarios shown are illustrations of the possible outcomes under the stress, unfavourable, moderate and favourable scenarios, the projected returns of which – after the fees and costs of the Master Fund, but before all Fund-level fees – are -6%, 6%, 20% and 32% respectively. Most of the costs are incurred at the Master Fund level. The performance scenarios are based on expert judgement as a conservative best estimate of the expected performance values. The scenarios do not take into account the impact of currency fluctuations. The scenarios assume that the entire stated amount is invested at once.

Recommended holding period: 10 years
Example Investment: USD 10,000

If you exit after 10 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	USD 4,950 -6.79 %
Unfavourable	What you might get back after costs Average return (*) each year	USD 16,550 5.17 %
Moderate	What you might get back after costs Average return (*) each year	USD 57,470 19.11 %
Favourable	What you might get back after costs Average return (*) each year	USD 149,530 31.06 %

(*) 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;
- USD 10,000 is invested.

	If you exit after 10 years (the earliest date when you may exit)
Total costs	USD 7,914
Annual cost impact (**)	-2.89 % each year

(**) 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 22.00% before the Fund's and the Master Fund's costs and 19.11 % after all costs.

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 10 years
Entry costs	We do not charge a distribution fee for this class of units.	USD 0
Exit costs	We do not charge an exit fee for this product.	USD 0
Ongoing costs (taken in each year)		
Management fees and other administrative or operating costs	2.81 % of the value of your investment per year. This is an estimate based on the expected aggregate operating expenses at the level of the Fund and the Master Fund.	USD 7,914
Transaction costs	No significant transaction costs are expected for a one-year holding period.	USD 0
Incidental costs taken under specific conditions		
Performance fees	Carried interest effect at the Master Fund level. The Fund itself does not charge a performance fee, but the Master Fund managing the underlying investments may charge a performance fee equal to 20% of profits above an 8% preferred return hurdle with an 80% catch-up. As the Master Fund is at the beginning of its investment period and no information is available regarding any potential performance fee, no amount is included.	USD 0

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

RECOMMENDED HOLDING PERIOD: 10 YEARS

The Fund's units cannot be redeemed at the investor's request during the term of the Fund. Therefore, in order to appropriately reflect the Fund's investment cycle and the duration of the Master Fund, the recommended holding period set out in this document is 10 years. 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) the Fund Rules; (iii) the Fund Prospectus; (iv) the Supplementary Information Document pursuant to the Law on Managers of Alternative Collective Investment Undertakings; (v) pre-contractual disclosure document on sustainability-related information; (vi) other required documents. More up-to-date information about the Fund can be obtained free of charge by contacting the Management Company or the Fund's 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 prospectus.

The Fund was established on 3 September 2024.