Key Information Document

NEUBERGER

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

NEUBERGER GLOBAL PRIVATE EQUITY ACCESS FUND (the "Sub-Fund") a sub-fund of **NB Alternative Funds SICAV S.A. (the "Fund")**
Class IJ CHF UNH share class

Neuberger Berman AIFM S.à r.l. (the "**Manufacturer**") is the manufacturer of the Fund.

ISIN: LU3060307108

Consult: https://www.nb.com/en/lu/products/private-markets-funds/global-private-equity-access-fund or call: (+352) 2786 6445 for more information.

The Commission de Surveillance du Secteur Financier is responsible for supervising Neuberger Berman AIFM S.à r.l in relation to this key information document ("KID"). This PRIIP is authorised in the Grand Duchy of Luxembourg. Neuberger Berman AIFM S.à r.l. is authorised in the Grand Duchy of Luxembourg and regulated by the Commission de Surveillance du Secteur Financier. Neuberger Berman AIFM S.à r.l. forms part of the Neuberger corporate group.

This KID was produced on 01 September 2026.

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

What is this product?

Type

The Shares offered to you are a class of shares in the Sub-Fund. The Sub-Fund is a compartment of the Fund, which is a public limited liability company (société anonyme – S.A.) incorporated under the laws of the Grand Duchy of Luxembourg as an investment company with variable share capital (société d'investissement à capital variable - SICAV); and qualifies as an alternative investment fund within the meaning of the Luxembourg law of 12 July 2013 on alternative investment fund managers 2013 Law. The Fund is subject to part II of the Luxembourg law of 17 December 2010 relating to undertakings for collective investment. The Sub-Fund's performance will depend on the performance of its portfolio as further described in the section "Objectives" below.

Term

The Sub-Fund has no fixed term and the Manufacturer cannot terminate the Shares unilaterally. The Sub-Fund may be dissolved at any time by a resolution of the general meeting of Shareholders in compliance with applicable laws. If (i) the aggregate net asset value of all the Shares in the share class is less than USD 25,000,000 or such other amount as may be determined by the Fund's board of directors from time to time, (ii) any economic or political situation would constitute a compelling reason for the liquidation of the share class, or (iii) the Fund's board of directors determines that it is required in the interests of shareholders in the share class, then the Fund's board of directors in its sole discretion may determine to liquidate the share class by redeeming all Shareholders in the share class. Shares in the Sub-Fund offer very limited redemption rights. Shares in the Sub-Fund can generally be bought or sold on a monthly basis.

Objectives

The investment objective of the Sub-Fund is to seek to provide attractive long-term capital appreciation by investing primarily in an actively managed portfolio of private equity investments ("Private Equity Assets"). The Sub-Fund intends to gain access to Private Equity Assets through a variety of different direct and indirect investment types including, without limitation, (i) private investments alongside private equity funds and other financial sponsors in both new investments and their existing portfolio companies; and (ii) investments in private equity funds ("Portfolio Funds") (a) acquired in privately negotiated transactions from investors in such Portfolio Funds, (b) in connection with a restructuring transaction of a Portfolio Fund(s) including one or more of its portfolio investments, and/or (c) in a primary issuance. The Sub-Fund will seek to build a diversified portfolio of Private Equity Assets over time to avoid concentrated risk exposures and will not be limited with respect to the range or types of strategies, industries, sectors, companies, vintage years, geographic regions, investment instruments or transactions in which it may invest. The investment strategy of the Sub-Fund is to invest globally with an expectation that a majority of Private Equity Assets will be located in North America and Europe.

The Sub-Fund is actively managed and Shareholders do not have discretionary choices with respect to particular investments that are to be made. The Sub- Fund is not constrained by a benchmark. The Shares are non-distributing, meaning that investment proceeds received by the Sub-Fund in respect of the Shares will be retained by the Sub-Fund and are generally expected to be re-invested by the Sub-Fund and will not be distributed to Shareholders.

This share class is not hedged. Therefore the performance of this share class will be impacted by foreign exchange rate fluctuations between the share class currency and the base currency of the Sub-Fund.

The Sub-Fund is a compartment of the Fund, meaning the assets and liabilities of the Sub-Fund are segregated from the other sub-funds of the Fund by law. The performance of another sub-fund of the Fund therefore has no impact on the performance of the Sub-Fund. However, the assets and liabilities of the Shares are not segregated from the assets and liabilities of the other classes of shares of the Sub-Fund.

The Sub-Fund may use leverage and hedging, which may impact the performance of the Sub-Fund.

The Manufacturer and the Sub-Fund have appointed Brown Brothers Harriman (Luxembourg) S.C.A ("BBH") as administrator, registrar and transfer agent, domiciliary agent and depositary of the Sub-Fund. You can obtain copies of the prospectus of the Fund (the "Prospectus") and the supplement to the Prospectus, relating to the Sub-Fund (the "Prospectus Supplement") and the latest reports and accounts for the Sub-Fund free of charge in English, along with the latest published prices of Shares and other information on the Sub-Fund, free of charge from BBH (the "Administrator") 80, Route d`Esch L-1470 Luxembourg.

Intended retail investor

The Shares are intended for eligible retail investors who (i) have sufficient experience and theoretical knowledge to assess the risk of investing in private equity funds; (ii) are able to sustain investments in funds offering limited redemption rights; (iii) have a long-term investment horizon; (iv) have sufficient resources to be able to bear any losses that may result from an investment in the Shares and which could include loss of the entire investment; (v) that have obtained professional investment advice; and (vi) are willing to assume a medium risk. The minimum investment amount applicable to the Shares is CHF 1,000,000.

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

Risk Indicator



The risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact the Sub-Fund's capacity to pay you.

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.

This rates the potential losses from future performance at a high-level, and poor market conditions impact the capacity of the Sub-Fund to pay you. The Sub-Fund does not include any protection from future market

performance and may have outstanding leverage (up to 25%), so you could lose some or all of your entire investment. The level or risk of this product may be significantly higher than represented in the summary risk indicator if not held for the recommended holding period. If the Sub-Fund is not able to pay you what is owed, you could lose your entire investment.

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

The attention of investors is drawn to the fact that the Sub-Fund will invest in illiquid assets. Shares in the Sub-Fund offers very limited redemption rights and can generally be bought or sold on a monthly basis (subject to the restrictions described in the Prospectus) and potential investors should be aware that there may be a suspension of the ability to redeem Shares in case of redemption requests exceeding certain amounts. Redemption Fees may also apply. Full redemption of a Shareholder's position can extend on several years. In light of the above specific features, the Sub-Fund is not suitable for investors who need liquidity with respect to their investments.

Performance Scenarios

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 unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: 5 years **Example Investment: CHF 10 000** **Scenarios**		**If you exit after 1 year**	**If you exit after 5 years**
Minimum	**There is no minimum guaranteed return. You could lose some or all of your investment.**		
Stress	**What you might get back after costs**	CHF 7 370	CHF 6 410
	Average return each year	-26.30%	-8.51%
Unfavourable	**What you might get back after costs**	CHF 8 750	CHF 10 210
	Average return each year	-12.50%	0.42%
Moderate	**What you might get back after costs**	CHF 10 750	CHF 16 880
	Average return each year	7.50%	11.04%
Favourable	**What you might get back after costs**	CHF 14 170	CHF 21 590
	Average return each year	41.70%	16.64%

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. Further information on subscriptions and redemptions is included in the "Subscription Fee and Redemption Fee" section of the Prospectus. The figures do not take into account your personal tax situation, which may also affect how much you get back. This product cannot be easily cashed in. The scenarios presented above are based on estimated cash flows and are simulations based on estimates.

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

Unfavourable scenario: This type of scenario occurred for an investment using a suitable benchmark between February 2025 and May 2026.

Moderate scenario: This type of scenario occurred for an investment using a suitable benchmark between June 2019 and June 2024.

Favourable scenario: This type of scenario occurred for an investment using a suitable benchmark between September 2016 and September 2021.

What happens if Neuberger Berman AIFM S.à r.l. is unable to pay out?

Losses are not covered by an investor's compensation or guaranteed scheme.

Brown Brothers Harriman (Luxembourg) S.C.A (the "Depositary") will perform safekeeping duties for the Fund's assets. In the event of the insolvency of the Manufacturer, the Fund's assets in the safekeeping of the Depositary will not be affected. However, in the event of the Depositary's insolvency, or someone acting on its behalf, the Fund may suffer a financial loss. However, this risk is mitigated to a certain extent by the fact the Depositary is required by law and regulation to segregate its own assets from the assets of the Fund. The Depositary will also be liable to the Fund and the investors for any loss arising from, among other things, its negligence, fraud or intentional failure properly to fulfil its obligations (subject to certain limitations).

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.

- These costs are shown as a percentage of the aggregate subscription capital amount of the Sub-Fund (net of redemptions) estimated to be USD 500 million.

- Ongoing costs include the Manufacturer's management fees calculated based on the different management fee rates stated in Section 6 of Prospectus Supplement and, where applicable, based on a forecasted net asset value of the Sub-Fund. Please refer to the Prospectus Supplement for more information on fees.

- CHF 10 000 is invested

	If you exit after 1 year	**If you exit after 5 years**
Total costs	CHF 471	CHF 2 118
Annual cost impact (*)	4.7%	3.2% 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 return per year is projected to be 14.2% before costs and 11.0% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	2.00% maximum of the amount you pay in when entering this investment. If you invest through a third-party the person selling you the product will inform you of the actual charge.	Up to CHF 200
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	CHF 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.35% of the value of your investment per year. This is an estimate based on actual costs over the last year.	CHF 135
Transaction costs	0.09% 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.	CHF 9
Incidental costs taken under specific conditions		
Performance fees and carried interest	Carried interest applies only on returns above cost plus an 8.00% annual hurdle. Impact of carried interest: 1.26% of the value of your investment per year. 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.	CHF 126

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

Recommended holding period: 5 years

Any investment in this product should be viewed as a long-term investment and therefore you should be prepared to stay invested for a minimum period of at least 5 years. Subject to the restrictions set out in the Prospectus, you may sell your investment before the end of the recommended holding period. Redemption Fees may apply. Redeeming your Shares early may increase the risk of a loss or of receiving lower returns.

How can I complain?

If you wish to complain, you should write to the Fund distributor or your adviser, with a copy to the Administrator. If you do not have a distributor or adviser, the complaint should be addressed in writing to the Manufacturer of the Fund, using the following contact details:

Manufacturer Address: Neuberger Berman AIFM S.à r.l. 33, rue Sainte Zithe, L-2763 Luxembourg

Contact:(+352) 2786 6445

E-mail: nbaifmlux@nb.com

Administrator Address: Brown Brothers Harriman (Luxembourg) S.C.A. 80, Route d`Esch L-1470 Luxembourg Grand Duchy of Luxembourg

Contact: (+352) 4740 66 226

E-mail: Lux.BBH.Transfer.Agent@bbh.com

Further information is available on our website: https://www.nb.com/en/lu/products/private-markets-funds/global-private-equity-access-fund

Other relevant information

The information contained in this KID is supplemented by the articles of incorporation, the latest annual report, the Prospectus and the Prospectus Supplement, which will be provided to retail investors, before subscription. The KID and other practical information is available on the Manufacturer's website at https://www.nb.com/en/lu/products/private-markets-funds/global-private-equity-access-fund. A paper copy of the KID is available upon request, free of charge, from the Manufacturer.

You can find information related to the product's past performance for a period of up to 10 years if available and to previous performance scenarios calculations at:

- https://docs.data2report.lu/documents/Neuberger/KID_PP/KID_annex_PP_LU3060307108_en.pdf
- https://docs.data2report.lu/documents/Neuberger/KID_PS/KID_annex_PS_LU3060307108_en.pdf