NEUBERGER BERMAN

NB GLOBAL PRIVATE EQUITY ACCESS FUND

a Sub-Fund of NB ALTERNATIVE FUNDS SICAV S.A.

This notice concerns investors being tax-resident in Germany at the time of their investment held in the below fund/share classes ("NB fund"):

NB GLOBAL PRIVATE EQUITY ACCESS FUND
LU2496021168
LU2496020947
LU2496021085
LU2659193168
LU2659193242
LU2659193325
LU2496021838
LU2496021598
LU2545630217
LU2496022216
LU2841220382
LU2496022059
LU2496022562
LU2545630134

Please be informed about the following matter that may have an impact on your personal taxation as an investor in the NB fund:

- German investors invested in an investment fund pursuant to the German Investment Tax Act ("GITA") benefit from a partial tax exemption when a fund is classified as mixed or equity fund under sec. 2 (6) and (7) GITA according to its investment conditions (e.g. fund prospectus/supplement).
- NB fund is not classified as mixed or equity funds according to their investment conditions. This reflects the correct treatment from a German tax perspective.
- However, tax information for German investors - such as the classification as equity or mixed fund - are also regularly published with the data provider "WM Datenservice". Most German custodian banks rely on the information published in WM Datenservice for taxation purposes of their clients.

- NB fund was incorrectly classified as equity funds within the meaning of sec. 2 (6) GITA in the database of WM-Datenservice.
- Further, the so-called annual lump sum ("Vorabpauschale") was not consistently published in WM-Datenservice for the NB fund and tax years.

Potential impact for German-resident investors

- As most German custodian banks apply the information published in WM-Datenservice without further review for the taxation/tax statements of their German clients, German clients may have not been (fully) taxed on income received or deemed received from their investment in the NB fund.
- We have outlined the fund classification according to GITA and the taxable income for German investors in below table. We advise German investors to assess if they are impacted by this matter and consult with their personal tax advisor for potential amendments of their personal tax return.

Fund and ISIN	Fund classification pursuant to GITA (applicable since fund inception)	Prepaid lump sum 2022 [in EUR] (attributable in tax year 2023)	Prepaid lump sum 2023 [in EUR] (attributable in tax year 2024)	Prepaid lump sum 2024 [in EUR] (attributable in tax year 2025)
NB GLOBAL PRIVATE EQUITY ACCESS FUND				
LU2496021168	fund without partial tax exemption	-	-	0.14856
LU2496020947		-	0.16761	0.15477
LU2496021085		-	0.16411	0.15414
LU2659193168		-	-	0.14849
LU2659193242		-	-	0.14860
LU2659193325		-	-	0.14843
LU2496021838		-	0.16476	0.15885
LU2496021598	fund without partial tax exemption	-	0.16480	0.16031
LU2545630217		-	0.20900	0.19502
LU2496022216		-	-	0.16114
LU2841220382		-	-	0.15903
LU2496022059		-	0.17565	0.16593
LU2496022562		-	0.17580	0.16858
LU2545630134		-	0.10979	0.10278

Notes:

1) Fund classification: "fund without partial tax exemption" corresponds to an investment fund that does not meet the requirements of Section 2 (6) and (7) GITA

2) Annual lump sum

- Taxable inflow of annual lump sum on the first business day.
- Lump sum has been determined at share class level according to the section 18 GITA. Pursuant to section 18 (4) GITA, the calculation of the lump sum is based on the base interest rate, which has been determined by the Deutsche Bundesbank for the first trading day of the calendar year and is valid for corresponding calendar year.
- The lump sum has been determined in EURO. When relevant, the figures in share class currency have been converted into EURO based on the reference exchange rates of the European Central Bank on the corresponding date. For share classes launched over the weekend, the exchange rate on the first working day is used.
- The lump sum has been determined assuming that the shares of the investment fund have been held by the investors throughout the whole calendar year. In case shares of the fund were acquired by the investors during the calendar year, according to section 18 (2) GITA, the preliminary lump sum should be reduced by one twelfth for every full month, which precedes the month of acquisition.
- For funds not evaluated on a daily basis, 31st December of the preceding year was used as first NAV/redemption price for the calculation of the lump sum.