

# Key Information Document ("KID")

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## 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.

## NB PRIVATE EQUITY PARTNERS LIMITED

### PRODUCT

<b>Product:</b>	<b>NB Private Equity Partners Limited ("NBPE" or the "Fund") - 2024 Zero Dividend Preference Shares (GBP)</b>
<b>ISIN:</b>	GG00BD96PR19
<b>Regulator of the Manufacturer:</b>	NB Alternatives Advisers LLC is not supervised or authorised by any EU competent authority.
<b>Manufacturer:</b>	NB Alternatives Advisers, LLC (the "Manager")
<b>Contact Details:</b>	visit <a href="http://www.nbprivateequitypartners.com">www.nbprivateequitypartners.com</a> or call +44 (0)1481.742.742 for further information
<b>Date of Production:</b>	21 August 2023

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

### WHAT IS THIS PRODUCT?

<b>Type:</b>	Zero dividend preference shares in a closed-ended investment company registered in Guernsey and listed on the premium segment of the Official List of the FCA and admitted to trading on the Main Market of the London Stock Exchange.
<b>Term:</b>	This product matures on 30 October 2024.
<b>Objectives:</b>	<p>NBPE's primary objective is to provide attractive returns on capital, which it seeks to achieve by investing (alongside a diversified group of high-quality private equity sponsors) primarily in the equity of target companies.</p> <p>The Fund makes direct equity investments alongside leading private equity firms in their core areas of expertise and will therefore have a direct exposure to the underlying investments. The Fund seeks high quality businesses at reasonable investment valuations, working to achieve prudent diversification by industry, geography, vintage year and sponsor. The Fund targets new buyouts and also invests in differentiated "mid-life" transactions into existing private equity portfolio companies, where investment capital can be used for add-on acquisitions or growth capital, to provide partial liquidity to investors, or for recapitalisations of balance sheets. Income investments are in realisation mode and primarily consist of preferred securities, small balance loan portfolios as well as first and second-lien debt. The Fund invests on a primary and secondary basis and leverages the manager's knowledge and relationships for the purposes of sourcing and due diligence. While NBPE is not strictly an ESG Fund, the Investment Committee weighs ESG characteristics when considering potential investments.</p> <p>The Fund's investment returns are principally determined by distributions and repayments from, and capital returns achieved on a sale of, investments. The returns for investors in the Fund are principally determined by reference to the price at which the zero dividend preference shares ("ZDP") can be sold on the market or, if held to maturity, the redemption price. No dividends are payable for ZDP shares. The objectives of the Fund are intended to be achieved over the long term. The Fund may borrow to purchase assets and this will magnify any gains and losses made by the Fund.</p> <p>Investors do not have any withdrawal or redemption rights in the ordinary course, except for the agreed redemption date on 30 October 2024. However, shares are freely traded on the London Stock Exchange. Additional information, including the latest share price and financial reports, is available free of charge in English, and can be found online at <a href="http://www.nbprivateequitypartners.com/en/investors/latest-results">www.nbprivateequitypartners.com/en/investors/latest-results</a>. The depositary of the Fund is the Bank of New York.</p>

#### Intended

**Retail Investor:** The product is intended for a broad range of investors, from institutional, professional and high net worth investors, private client fund manager and brokers, to individuals who have basic knowledge and experience in investing in financial markets and collective investment vehicles and are capable of evaluating the merits and risks of private equity and debt investments and who wish to invest for the long term in predominantly capital growth investments. Investors should have sufficient resources both to invest in potentially illiquid securities and to be able to bear any losses (which may equal the whole amount invested) that may result from the investment.

## 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 the Product compared to other products. It shows how likely it is that the Product will lose money because of movements in the market or because we are not able to pay you. We have classified this Product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you. 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 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 depends on the exchange rate between the two currencies. This risk is not considered in the indicator show above.**

The following are some of the other risks materially relevant to the PRIIP which are not taken into account in the summary risk indicator:

External market and economic risks; strategic risks; investment and portfolio performance risks; liquidity management and foreign exchange exposure; operational risks such as key personnel retention.

See further the Annual Report for the Company as cited in the section "Other Relevant Information" below.

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.

Lower risk Higher risk

←-----→

Typically lower rewards Typically higher rewards



*The risk indicator assumes you keep the Product for 1.19 years. The actual risk can vary significantly if you redeem at an early stage and you may get back less. 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 show above.*

### 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 scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

**Recommended holding period: 1.19 years**

Example Investment:	10,000 GBP	1 year	1.19 years (Recommended holding period)
<b>Minimum</b>	There is no minimum guaranteed return if you exit before 1.19 years. You could lose some or all of your investment.		
<b>Stress Scenario</b>	<b>What you might get back after costs</b>	8,650 GBP	10,230 GBP
	Average return each year	-13.45 %	1.95 %
<b>Unfavourable Scenario</b>	<b>What you might get back after costs</b>	10,430 GBP	10,520 GBP
	Average return each year	4.31 %	4.31 %
<b>Moderate Scenario</b>	<b>What you might get back after costs</b>	10,810 GBP	10,980 GBP
	Average return each year	8.15 %	8.12 %
<b>Favourable Scenario</b>	<b>What you might get back after costs</b>	10,980 GBP	10,980 GBP
	Average return each year	9.77 %	8.12 %

## WHAT HAPPENS IF NB ALTERNATIVES ADVISERS, LLC IS UNABLE TO PAY OUT?

The manufacturer has no obligations to pay out. Investors may, however, suffer financial loss if the Fund is unable to pay out. Investors do not have protection from an investor compensation or guarantee scheme.

## 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. 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 that the product performs as shown in the moderate scenario.
- £ 10,000 GBP is invested.

### Investment 10,000 GBP

	If you exit after 1 year	If you exit after 1.19 years <i>(Recommended holding period)</i>
<b>Total Costs</b>	<b>0 GBP</b>	<b>0 GBP</b>
Annual cost impact (*)	0.0 %	0.0 % 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 8.12 % before costs and 8.12 % after costs.

## Composition of Costs

The table below shows (i) the impact of the different types of costs, in both monetary amounts and percentage terms, on the investment return if you exit after one year, and (ii) the meaning of the different cost categories.

One-off costs		If you exit after one year	
<b>Entry costs</b>	We do not charge an entry fee for this product.	0 GBP	0.0 %
<b>Exit costs</b>	We do not charge an exit fee for this product.	0 GBP	0.0 %
<b>Ongoing costs</b>			
<b>Management fees and other administrative or operating costs</b>	0.00 % of the value of your investment each year. This is an estimate based on actual costs over the last year.	0 GBP	0.0 %
<b>Transaction costs</b>	0.00 % of the value of your investment each 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.	0 GBP	0.0 %
<b>Incidental costs taken under specific conditions.</b>			
<b>Performance fees and carried interest</b>	There is no performance fee for this product	0 GBP	0.0 %

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

### Recommended holding period of: 1.19 years

The Fund's investment in private equity backed companies is designed to be long term; you should be prepared to stay invested for at least 1.19 years. As the Fund's shares are admitted to trading on the Specialist Fund Segment of the London Stock Exchange, you should be able to sell your shares through your bank, stockbroker or other similar advisers during market hours. If you choose to sell your shares, you may be subject to dealing costs that your adviser charges for this service. The sale of shares may be at a premium or discount to the Fund's net asset value.

## HOW CAN I COMPLAIN?

A shareholder of NB Private Equity Partners Limited does not have the right to complain to the Financial Ombudsman Service or the Channel Islands Financial Ombudsman about the management of NB Private Equity Partners Limited. Complaints about the Fund or this KID should be sent to the Fund's secretary: Ocorian Administration (Guernsey) Limited, P.O. Box 286, Floor 2, Trafalgar Court, Les Banques. St. Peter Port, Guernsey GY1 4LY or via the website: <https://www.ocorian.com/contact-us> or via email at [nbpepteam-GG@ocorian.com](mailto:nbpepteam-GG@ocorian.com).

## OTHER RELEVANT INFORMATION

We are required to publish further documentation, such as the Fund's annual and semi-annual reports and various market announcements. These documents and other information relating to the Fund are available online at [www.nbprivateequitypartners.com](http://www.nbprivateequitypartners.com).

The cost, performance and risk calculations included in this KID follow the methodology prescribed by EU rules.

