

Enabling access to
the world of EQT

Marketing communication



EQT NEXUS

This presentation (this "**Presentation**") is being made available on behalf of EQT Fund Management S.à r.l. as alternative investment fund manager (the "**Manager**") of EQT Nexus (the "**Fund**"). This presentation constitutes a "Marketing Communication" for the purposes of the ESMA Guidelines on marketing communications under the Regulation on cross-border distribution of funds (02/08/2021 | ESMA34-45-1272).

Please refer to the footnotes, endnotes, the "Important Disclaimer" and the section entitled "Key risk factors and other key considerations" and to the table setting out the key "Risks and Rewards" of investing in the Fund that in each case are included at the back of this Presentation for additional and specific risk factor disclosures with respect to the contents of this Presentation. The English language prospectus relating to the Fund (the "Prospectus") is available on the website of the Fund to potential investors subject to satisfaction of applicable legal and regulatory requirements.

Past performance is not representative of any future return. Capital is at risk and investors may not receive back the amount they invest. Any subscription of interest of the Fund is conditioned upon SFSA approval of the Fund for marketing in Sweden.

Enabling access to the world of EQT

About EQT:

EQT is a purpose-driven global investment organization focused on active ownership strategies. With a Nordic heritage and a global mindset, EQT has a track record of almost three decades of developing companies across multiple geographies, sectors and strategies. EQT has investment strategies covering all phases of a business' development, from start-up to maturity. As of 31 March 2023, EQT had EUR 216 billion in total assets under management, within two business segments – Private Capital and Real Assets.

About EQT Nexus:

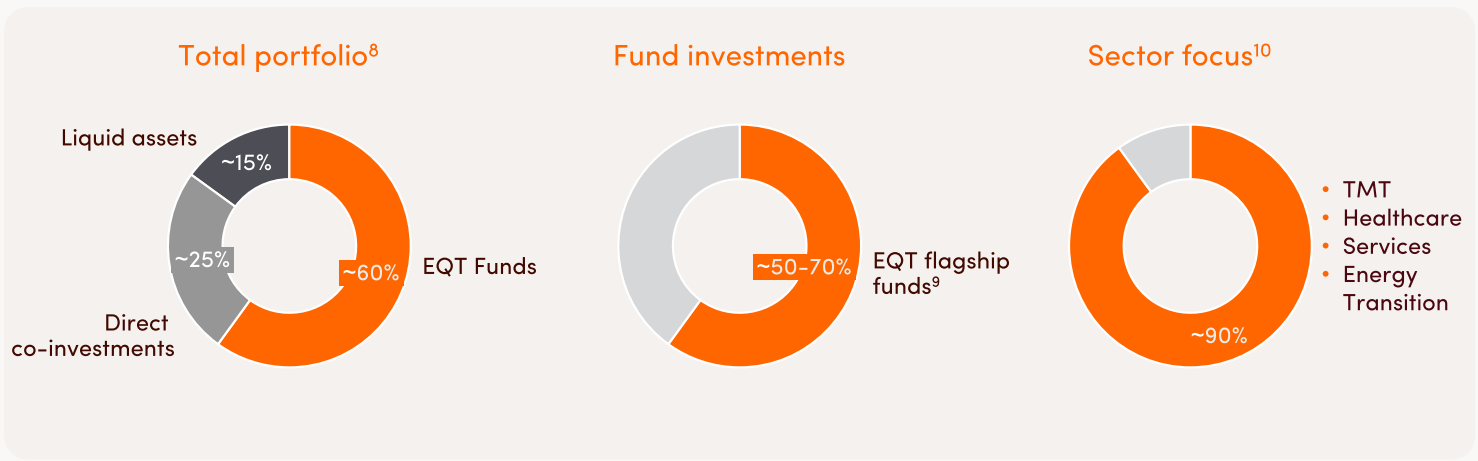
EQT Nexus is an open-ended fund that seeks to invest in EQT's high-performing¹ Private Market funds and make direct co-investments in companies alongside these funds – effectively providing investors in EQT Nexus access² to the same portfolio, deal flow and global investment platform of EQT's larger institutional investors.

Through one single investment, investors in EQT Nexus will get access to a diversified EQT portfolio managed by the same team that has been delivering consistent returns to institutional investors for nearly thirty years³.



Long-term target portfolio construction⁷

EQT Nexus targets a long-term portfolio construction focused on EQT Funds and direct co-investments. Aim is to have approx. 50-70% of fund investments allocated to EQT flagship funds. A portion of the portfolio will be invested in liquid assets to support liquidity mgmt.



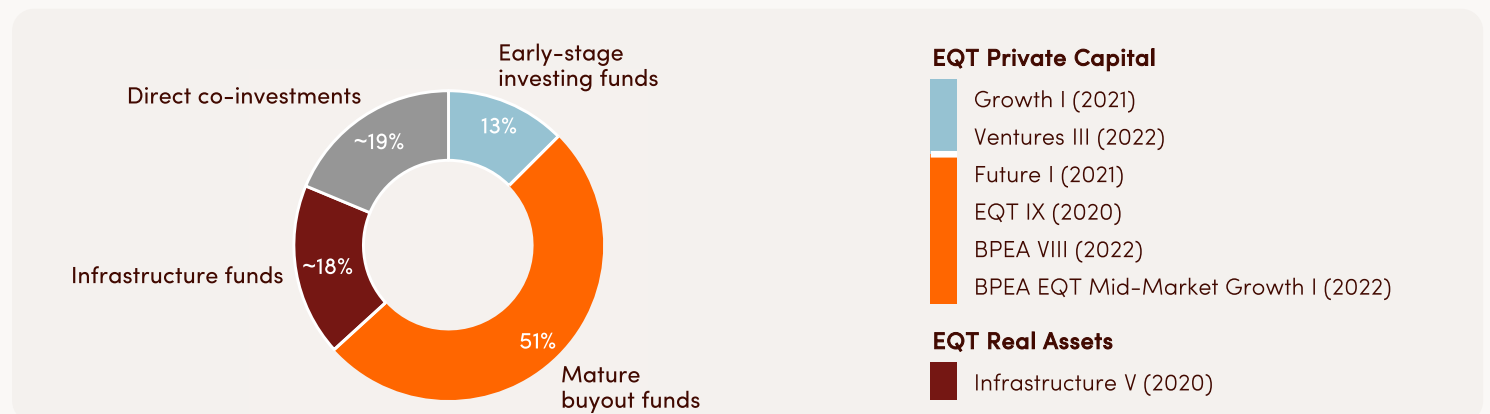
Fund highlights

- 1 Investment strategy:** EQT Nexus seeks to invest in EQT's high-performing¹ Private Market funds and make direct co-investments in companies alongside these funds – targeting net annual returns of 12-15%⁵.
- 2 Diversified portfolio:** Through one single investment, investors in EQT Nexus will get access² to an EQT portfolio diversified across multiple geographies, sectors and strategies.
- 3 Value creation:** EQT Nexus will leverage EQT's thematic investment strategy, value creation playbook and team that has been delivering consistent and attractive risk-adjusted returns for nearly thirty years³.
- 4 Liquidity management¹¹:** The Fund has a liquidity sleeve of up to 20% of NAV, a credit facility of up to 30% of GAV and a redemption gate of <5% of Fund NAV per quarter. Furthermore, EQT Nexus has first-hand information on all EQT fundraisings and investment activities which enables dynamic liquidity management.
- 5 Attractive terms:** The Fund has lower minimum investment thresholds compared to traditional Private Market funds and offers monthly subscriptions and limited quarterly redemptions⁶.

Access to EQT's high-performing¹ strategies through one single investment



The current seed portfolio



EQT Nexus team

EQT Nexus Fund Advisory Team



William Vettorato
Adv. Head of Strategy



Andreas Eklund
Adv. Head of Liquidity Mgmt.

EQT Nexus Investment Committee (IC)



Suzanne Donohoe
(chair)
Chief Commercial Officer



Caspar Callerström
Former COO and DCEO



Thomas von Koch
Former CEO



Gustav Segerberg
Head of Business Development

Fund terms

Structure	<ul style="list-style-type: none"> Luxembourg UCI Part II SICAV
SFDR classification	<ul style="list-style-type: none"> Article 8 Fund
Currency	<ul style="list-style-type: none"> EUR and USD
Return target⁵	<ul style="list-style-type: none"> 12-15% net annual returns
Management allocation	<ul style="list-style-type: none"> 1.25 or 1.35% p.a. of the greater of: (i) NAV and (ii) NAV less cash and cash equivalents plus unfunded commitments
Carried interest¹³	<ul style="list-style-type: none"> 15% p.a. carried interest on direct co-investments (5% hurdle rate and high-water mark with 100% catch-up)
Servicing fee	<ul style="list-style-type: none"> Up to 0.85% p.a. of Fund NAV (subject to share class, payable to financial intermediaries)
Minimum ticket size¹⁴	<ul style="list-style-type: none"> €25,000 (subject to share class and local regulatory requirements)
Subscription frequency	<ul style="list-style-type: none"> Monthly
Lock-up	<ul style="list-style-type: none"> Soft lock-up (1.35% management allocation): Redemption of Z Sub-Class shares within 18 months of issuance will be subject to a 5% deduction of their NAV Hard lock-up (1.25% management allocation): Redemption of Y Sub-Class shares will not be permitted within 36 months of being issued
Redemptions	<ul style="list-style-type: none"> Quarterly
Redemption request notice	<ul style="list-style-type: none"> 30 calendar days prior to the redemption day
Redemption settlement period	<ul style="list-style-type: none"> Generally, within 35 business days of the redemption day
Redemption gates	<ul style="list-style-type: none"> <5% of Fund NAV per quarter

Note: The information contained on this slide represents a headline summary only and is qualified in its entirety by reference to the offering documents in respect of the Fund.

Definitions

Buyout	Investments in large cap companies.
Carried interest	A share of profits that is received by carried interest participants as variable compensation, fully dependent on the performance of EQT Nexus' direct co-investments and the relevant EQT Funds and such EQT Fund's underlying investments.
GAV	Gross asset value.
Hurdle rate	Profits exceeding a certain minimum return to fund investors.
Investment Advisory Professionals	Employees within the EQT Group that provide investment advisory services to the fund management of the EQT Funds.
Investment Advisory Team	Teams made up of Investment Advisory Professionals.
NAV	Net asset value.
Net IRR	Internal rate of return, after deductions for carried interest, fees and costs.
Seed portfolio	The starting portfolio of EQT Nexus consisting of EQT Funds and direct co-investments.

Foot note	Reference
1	Please refer to the "Important disclaimer" section of this Presentation to see our note on "high-performing".
2	Please refer to the paragraph titled "EQT Funds" under the "Key risk factors and other key considerations" section of this Presentation.
3	Past performance of EQT Funds is not representative of the return any investor in EQT Nexus might expect to receive. Please refer to the paragraph titled "General risk" under the "Key risk factors and other key considerations" section of this Presentation while reviewing past performance of EQT Funds.
4	Minimum investment will be subject to local regulatory requirements, therefore it maybe higher than the minimum amount stated.
5	These target returns are hypothetical and the assumptions used to establish such returns may materially differ from actual events and conditions and returns may differ - please refer to the "Important disclaimer" section and the paragraph titled "Projected performance" under the "Key risk factors and other key considerations" section of this Presentation for further information regarding the use of target returns.
6	The Fund offers monthly subscriptions and quarterly redemptions. Redemptions are generally subject to a gate of <5% of the Fund NAV per quarter and may be subject to suspensions in exceptional circumstances, at the Manager's discretion, and therefore no assurances can be provided as to the liquidity of Fund interests and potential investors should be aware that they may not be able to access their invested amounts.
7	Note that target portfolio construction may change over time and is based on certain on assumptions which may not materialize, and no guarantees can be provided as to allocation in respect of any specific funds, direct co-investments, strategies or sectors.
8	The Fund expects to invest up to 20% of NAV in liquid assets targeting a long-term allocation of approx. 15%. Any allocation targets set out herein represent overall allocation focuses and targets only; the actual allocation of Fund investments may differ at any given time and may exceed or otherwise materially differ from those stated herein.
9	Allocation to EQT Private Equity and EQT Value-Add Infrastructure funds as percentage of total fund investments. The percentages included represent overall allocation focuses and targets only; the actual allocation and amount of investments may differ at any given time and may exceed or otherwise materially differ from those stated.
10	Allocation to TMT, Healthcare, Services and Energy Transition as percentage of total fund investments and direct co-investments, excluding the liquidity sleeve.
11	Please refer to the paragraph titled "Lack of liquidity" under the "Key risk factors and other key considerations" section of this Presentation
12	Please refer to the "Important disclaimer" section of this Presentation to see our note on "Value-Add".
13	The Fund will also bear carried interest in respect of the underlying EQT Funds as a regular investor in such EQT Funds. The carried interest borne may vary between different EQT Funds.
14	Minimum ticket size will be subject to local regulatory requirements, therefore it maybe higher than the minimum amount stated.

Unless otherwise stated, the information in this Presentation has been compiled as of May 2023. Any statements of opinion or belief contained in this Presentation represent the Manager's own assessment and interpretation of information available to it as at the date of this Presentation.

As used in this Presentation, "EQT," where used on its own, is an umbrella term and may refer interchangeably to EQT AB and/or CBTJ Financial Services B.V. (Netherlands) and/or SEP Holdings B.V. (Netherlands) and/or one or more of their respective direct or indirect subsidiaries, including, for the avoidance of doubt, the general partners and/or managers of the relevant EQT Funds, and the investment advisors to such general partners and/or managers of the relevant EQT Funds, as the context requires. References in this Presentation to an "EQT Fund" are to funds managed and/or operated by EQT.

The information included in this Presentation is highly confidential, trade-secret and proprietary information and is being made available to the recipient on a strictly confidential basis and may not be reproduced, disclosed or distributed to any third party without the Manager's prior written consent (other than to the recipient's affiliates on a need-to-know basis, provided that each such affiliate agrees to be bound by obligations of confidentiality substantially similar to those set out in this "Important disclaimer" notice prior to any disclosure to such recipient). The information in this Presentation is intended to facilitate discussion and is not meaningful or complete without such supplemental discussion.

This Presentation is for information purposes only, is not intended to form the basis of any investment decision and may not be used for, and does not constitute, an offer to sell, or a solicitation of any offer, or an invitation, or a solicitation to subscribe for or purchase, or to make any commitments for or in respect of any securities or other interests or to engage in any other transaction (whether directly or indirectly) and may not be used or relied upon in connection with any offer or solicitation. Shares in the Fund ("Shares") may be recommended, offered, sold or made available by any other means to: (1) professional investors in relevant EEA member states in accordance with the Alternative Investment Fund Managers Directive (Directive (2011/61/EU) (as implemented into the local law/regulation of the relevant member state), as well as to non-professional investors investing above the required thresholds and satisfying any other relevant conditions necessary for investing in reserved alternative investment funds ("AIFs") under the applicable rules of their relevant member state, including, as the case may be, Italian retail investors under Article 14, Para. 2. of the Ministerial Decree No. 30 of 2015, as amended by the Ministerial Decree No. 19 of 2022; or (2) persons to whom the Shares may otherwise be lawfully recommended, offered, sold or made available in any jurisdiction, including at the exclusive initiative of the investor. The information contained in this Presentation is qualified in its entirety by reference to the offering documents in respect of the Fund. Press announcements and other documents available in electronic format does not constitute an offer to sell or the solicitation of an offer to buy units in the Fund.

The Manager has applied with the Swedish Financial Supervisory Authority (the "SFSA") for a marketing license for the Shares in the Fund pursuant to the Swedish AIFM Act (Sw. lag (2013:561) om förvaltare av alternativa investeringsfonder). Any subscription of interest of the Fund is conditioned upon SFSA approval of the Fund for marketing in Sweden. Such approval is subject to the interests of the Fund being listed and admitted to trading on the regulated market of the Luxembourg Stock Exchange and/or any other recognised stock exchange for the purpose of Directive 2014/65/EU (MiFID II).

The Fund will be investing in and/or alongside EQT Funds which are "closed-ended" and do not generally offer liquidity or a means for their investors (which will include the Fund) to redeem or otherwise withdraw their interests. Moreover, there are restrictions on investors in such EQT Funds (which will include the Fund) assigning or transferring their interests as investors in such EQT Funds as a means to generate liquidity and the underlying investments held by such EQT Funds are generally expected to be in unquoted companies which will be highly illiquid with no certainty that the EQT Funds will be able to realise such investments in a timely manner (and such underlying EQT Funds will have no obligation to do so (or to make any distributions)) in order to meet any redemption requests made by investors in the Fund. As such, potential investors in the Fund should note that while the Fund aims (and generally expects) to offer redemptions on a quarterly basis (except, as otherwise set out in the Fund's offering documentation) by utilising the various liquidity tools available to it (as outlined in the Fund's offering documentation), "gates" or similar limitations or restrictions on redemptions may nonetheless be imposed (as described further in the Fund's offering documentation), and **the Fund should therefore only be considered a semi-liquid product which is not suitable for investors that are looking for, and is inherently less liquid than, a traditional open-ended structure (for example, UCITS products). Accordingly, potential investors should be aware that no guarantees can be made as to the ability of investors in the Fund to fully redeem their Shares at any given redemption date.**

Recipients of this Presentation should carefully review all of the risk factors pertaining to an investment in the Fund provided in the offering documents issued in respect of the Fund.

Target gross or net returns are forward-looking statements provided in order to allow recipients of this Presentation to assess the risk profile of the Fund. They are based on the Manager's views regarding the return on investments that the Fund may be able to achieve during its term in light of the Manager's views on investment performance of similar investments, current market conditions, potential investment opportunities that are being currently reviewed or have recently been reviewed, availability of financing and certain assumptions about investing conditions and market fluctuation or recovery. Target gross or net returns are also based on models, estimates, and assumptions about performance believed to be reasonable under the circumstances. There is no guarantee that the facts on which such assumptions are based will materialize as anticipated and will be applicable to the Fund's investments. Individual investments made by the Fund may have anticipated gross or net returns below or above the targets. References to target returns, target markets or similar contained within this Presentation are targets as determined in respect of the Fund's launch and are subject to change during the life of the Fund.

Actual events and conditions may differ materially from the assumptions used to establish target returns. Target gross or net returns are hypothetical and are neither a guarantee nor a prediction or projection of future performance. A broad range of risks could cause the Fund to fail to meet its targets. Any target gross returns do not reflect the management allocation (or equivalent), carried interest (or equivalent), taxes and any other fees or expenses that will be borne by investors in the Fund, all of which will reduce returns and, in the aggregate, are expected to be substantial.

Any forward-looking statements in this Presentation including any aspirational remarks are based upon current assumptions or targets, may be simplified and may depend upon events outside the EQT Parties' control. Other events, which were not taken into account, may occur and may significantly affect the analysis in this Presentation. Therefore, changes to any assumptions may have a material impact on any valuations or results. Actual results may therefore be materially different from any forecasts, projections, valuations or results in this Presentation.

In considering any performance data contained herein, the recipient should bear in mind that past performance is not indicative of future results and there can be no assurance that future results are comparable to results stated herein or that the Manager will be able to implement its investment strategies or achieve its investment objectives. Past performance is no guarantee for future performance. The value of the capital invested in the Fund can increase or decrease and there is no guarantee that all of the investors' invested capital can be returned to the investors in full.

Any allocation targets set out herein represent overall allocation focuses and targets only; the actual allocation of Fund investments may differ at any given time and may exceed or otherwise materially differ from those stated herein. It is intended that the Fund will be open-ended and will primarily seek investments in and/or alongside EQT Funds. An investment by an investor in the Fund does not guarantee such investor access or exposure to any particular EQT Fund and where this Presentation sets out that the Fund provides access to the **"EQT platform"** or similar, this does not guarantee access or exposure to all EQT Funds within the EQT platform but instead at least one or more EQT Funds. Recipients of this Presentation should note that the performance of EQT Funds which the Fund invests in and/or alongside will directly impact the performance of the Fund. No guarantees or assurances can be given as to the performance of such EQT Funds or the Fund's investment allocation in respect of such EQT Funds and their investments, including in respect of better performing EQT Funds. Losses made by any EQT Fund in which the Fund participates or direct invests alongside may reduce any gains made by another EQT Fund and/or direct investment in which the Fund participates.

EQT considers that the Fund will be a financial product that promotes, among other characteristics, environmental or social characteristics, or a combination of those characteristics for the purposes of Article 8 of the Sustainable Finance Disclosure Regulation ("**SFDR**"). Further information in relation to the environmental and/or social characteristics promoted by the Fund will be made available to investors in accordance with the requirements of the SFDR.

It is anticipated that the Fund will be predominantly invested in EQT Funds that are Article 8 or 9 funds under SFDR but may also be invested in EQT Funds that are Article 6 fund under SFDR, or which have not been classified under SFDR. The specific EQT Funds that the Fund will be invested in is still to be determined and is expected to change over the life of the Fund. The specific environmental and/or social characteristics promoted by the Fund may also change over the life of the Fund on the basis of the profiles of the EQT Funds that the Fund is able to invest in and/or as a result of EQT's sustainability priorities for EQT Funds more generally. The Fund is expected to fall within SFDR Article 8 on the basis of its investments in EQT Article 8 and 9 funds under SFDR and, accordingly, the ability of the Fund and EQT to achieve any environmental and/or social characteristics promoted by the Fund will be dependent on the extent to which investments held by underlying EQT Article 8 and 9 funds under SFDR are able to achieve such characteristics during the Fund's period of ownership of such underlying EQT Article 8 and 9 funds under SFDR.

References in this Presentation to **"Value-Add"** strategies refer to fund strategies where EQT aims to create additional, or positively affect, value in respect of such funds' portfolio companies and investments. References in this Presentation to **"high-performing"** fund strategies refer to fund strategies which, in EQT's assessment, have historically demonstrated strong investment performance taking into account market conditions and does not represent any guarantee that the strategies in which the Fund invests will necessarily only be high-performing strategies (whether based on the track record of funds falling within such strategy or based on expected future performance). There can be no guarantees as to how any particular fund in which the Fund invests will perform and the past performance of any particular fund or strategy is no guarantee of how any related fund or strategy in which the Fund invests may perform.

The recipient of this Presentation shall not treat this Presentation as tax, regulatory, accounting, legal, investment or any other advice in relation to the recipient of this Presentation and this Presentation should not and cannot be relied upon as such. The recipient of this Presentation should inform themselves about, and observe, all applicable legal and regulatory requirements. None of the information contained herein has been filed with the U.S. Securities and Exchange Commission, any securities administrator under any securities laws of any U.S. or non-U.S. jurisdiction or any other U.S. or non-U.S. governmental or self-regulatory authority.

Important Disclaimer (3/3)

Nothing contained in this Presentation shall be deemed to be binding against, or to create any obligations or commitment on the part of, any EQT Party. In addition, no responsibility, liability or duty of care is or will be accepted by any of the EQT Parties for updating any information (or any additional information) contained in this Presentation, correcting any inaccuracies in it or providing any additional information to the recipient. Accordingly, to the maximum extent permitted by law, none of the EQT Parties shall be liable (including in negligence) for any direct, indirect or consequential losses, damages, costs, expenses or liabilities suffered, incurred, or otherwise arising out of or in connection with the use or reliance on this Presentation.

By accepting a copy of this Presentation, the recipient agrees to be bound by the foregoing limitations and conditions.

Any recipient who has received the Presentation in error should immediately return it to EQT Fund Management S.à r.l., 51A Boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

Key risk factors and other key considerations (1/2)

General risk

Each recipient of this Presentation will be deemed to acknowledge the existence of the risks set out below and in the Prospectus, and to have waived any claim with respect to, or arising from, the existence of any such risks. The summary of risks below and set out in the Prospectus is not a complete or exhaustive list or explanation of all risks involved in an investment in the Fund. Potential investors should be aware of certain investment risk considerations and should carefully review these and evaluate these with their financial, tax, legal and regulatory advisors and conduct their own due diligence and obtain professional advice including, without limitation, advice on the suitability of and the legal and tax consequences to them of an investment in the Fund before subscribing for an investment in the Fund. Prior to making any investment in the Fund, potential investors should read this Presentation and the Prospectus in their entirety and carefully consider the risk factors set out within this Presentation and the Prospectus in light of their personal circumstances. The Prospectus is available to eligible investors in the English language only via the website for the Fund and, to the extent applicable, via a third-party distributor of the Fund.

Potential investors should be aware that an investment in the Fund is subject to a high degree of risk. An investment in the Fund is speculative and requires a medium-to-long term commitment, with no certainty of return. Returns generated by the Fund's investments may be insufficient to compensate the Fund's investors adequately for the business and financial risks that must be assumed and may be offset or exceeded by the Fund's fees, expenses and liabilities. There is no guarantee that the Fund's performance will meet any investment objective target or projected return. The value of investments may fall as well as rise and the Fund's investors may not get back the amount invested. Past performance does not predict future returns and past performance by the EQT Funds cannot be taken as an indication of future performance of the Fund.

Lack of operating history; prior track record

As of the date of this Presentation, the Fund has not commenced operations and has no operating history. Therefore, prospective investors will have no or limited track record or history upon which to base their investment decision. Valuations are prepared on the basis of certain qualifications, assumptions, estimates and projections, and there is no assurance that the projections or assumptions used, estimates made or procedures followed by EQT or any third-party valuation advisor are correct, accurate or complete. In addition, the Fund is subject to all of the business risks and uncertainties associated with any new fund, including the risk that it will not achieve its investment objectives and that the value of an interest in the Fund could decline substantially. The Manager cannot provide assurance that it will be able to choose, make, and realize any investment by the Fund in a particular investment. There can be no assurance that any investor will receive any distributions from the Fund. Accordingly, an investment in the Fund should only be considered by persons who can afford a loss of their entire investment.

EQT Funds

An investment by an investor in the Fund does not guarantee such investor access or exposure to, or a specific amount of exposure to, any particular EQT Fund. The Fund is expected to participate in one or more EQT Funds but not necessarily all EQT Funds. As a result, the Fund may miss-out on investing in high-performing EQT Funds to the full extent desired, or may not be able to participate at all, which may adversely affect the returns generated by the Fund.

Sponsor concentration

The Fund expects to allocate a significant majority of its assets in investments which will be managed, operated and/or advised by EQT, and therefore may be less diversified, and more subject to concentration risk and/or sponsor-specific risk, than other funds of funds. In particular, the Fund will be susceptible to contagion such that events which negatively impact EQT or another EQT Fund may adversely affect the Fund on the basis that EQT is the alternative investment fund manager of the Fund. Such risks may adversely affect the Fund's returns as compared to a more diversified fund which does not bear such risks.

Projected performance

All statements of opinion and/or belief contained in this Presentation, the Prospectus and the other documentation related to the Fund, and all views expressed and all projections, forecasts or statements relating to expectations regarding future events or the possible future performance of the Fund represent the Manager's own assessment and interpretation of information available to it as at the date hereof (or, as applicable, such other date as stated herein with respect to such statements). No representation is made or assurance given that such statements, views, projections or forecasts are correct, that the objectives of the Fund will be achieved or that investors in the Fund will receive a return of their investment in the Fund.

Allocation targets

Investment allocation targets set out in this Presentation, the Prospectus and the other documentation related to the Fund represent overall allocation focuses and targets only; the actual allocation of investments may differ at any given time and may exceed or otherwise materially differ from those stated therein (including with respect to allocations across EQT Funds).

Lack of liquidity

Interests in the Fund and the Fund's investments in and/or alongside EQT Funds will each be subject to liquidity constraints and restrictions on transfer. For most classes of interests in the Fund, there is no current public trading market. Redemption of Fund interests by the Fund will likely be the only way for investors to dispose of their interests. Such redemption opportunities are expected to only be available periodically but are not certain and may in certain circumstances be subject to minimum holding periods, limits, suspensions, or the incurrence by investors of fees and/or deductions or the imposition of other restrictions. Consequently, an investor's ability to redeem their interests in, or otherwise liquidate their investments in, the Fund, may be limited in certain circumstances.

Key risk factors and other key considerations (2/2)

The Fund is generally expected to invest a substantial proportion of its assets in illiquid limited partnership interests in EQT Funds. Currently, there is generally no public trading market for such interests and a disposal by the Fund of such interests on demand or at a time the Manager does not consider to be suitable may adversely impact the Fund's ability to realize such interests for their full value.

Competition from other buyers

The Fund and the EQT Funds in which it invests will be competing for investments with other parties and may subject the Fund's investment process to a high degree of uncertainty. Such competition may reduce the number of opportunities available and/or adversely affect the terms upon which the investments can be made by the Fund and/or such EQT Funds and/or reduce investment returns and contractual protections afforded to the Fund and/or such EQT Funds when acquiring investments.

Leverage

The Fund is permitted to borrow and incur other financial indebtedness for a range of purposes, including, without limitation, to fund investments. Such leverage may incur costs and amplify the positive or negative returns experienced by the Fund and therefore may increase the risk of the Fund suffering losses it would not have without such leverage.

Indemnity

The Fund will indemnify or reimburse the Manager or any other member of the EQT and their and the Fund's respective managers, directors, officers, partners, agents, consultants and employees and certain other individuals, from and against any and all claims, liabilities (including liabilities in contract, tort or otherwise), together with any fees, costs or expenses arising in connection with their respective activities for the Fund. Such indemnification or reimbursement obligations of the Fund would be payable from the assets of the Fund and may impact the performance of the Fund. The Fund may also indemnify the depository, sub-custodians and other service providers, subject to applicable laws. Such indemnification or reimbursement obligations of the Fund may impair the financial condition of the Fund and its ability to acquire assets or otherwise achieve its investment objective or meet its obligations.

Control

Potential investors will have no opportunity to control the day-to-day operations of the Fund, including investment and disposition decisions and the Fund will not have the ability to control or influence any investment and disposition decisions made with respect to the EQT Funds or the direct investments in which the Fund participates.

Multiple levels of fees and expense

In addition to the direct fees, costs and expenses borne by the Fund, the Fund may also bear its pro rata share of certain fees, costs and expenses incurred directly or indirectly by EQT Funds and/or direct investments in which the Fund invests (including organizational and operating expenses). These various levels of fees, costs and expenses will be charged whether or not the performance of the Fund generates positive returns. As a result, the Fund, and indirectly the Fund's investors, may bear multiple levels of expenses, which in the aggregate would exceed the expenses which would typically be incurred by an investment in a single fund investment.

Conflicts of interest

Various potential and actual conflicts of interest in relation to the Fund may arise from the overall investment activities of EQT. EQT is a global investment organization and, as such, may have multiple management, advisory, transactional, financial and other interests that may conflict with those of the Fund and its investors, including, without limitation, with respect to the diverse interests and priorities of investors in EQT Funds, the allocation of investment opportunities and the allocation of the Fund's assets across EQT Funds and co-investments alongside EQT Funds.

Tax disclaimer

The future performance of the Fund and an investor's return from its investment in the Fund may be subject to taxation and the specific tax treatment of an investor's return will vary depending on the personal attributes of, and the facts applicable to, each investor. Investors should also be aware that the tax treatment of the future performance of the Fund and any returns may be subject to change potentially with retrospective effect (for example as a result of a change in law). Any filing obligation required or requested, or vice versa, by the Manager shall not be interpreted as a responsible act with regard to the investors' own filing obligations. For the avoidance of doubt, each investor is responsible for its own filing obligations, authority decree, etc. The coordination of the input from each tax advisor for the Investor tax comments and occasionally tax laws shall follow without any liability with respect to the analysis provided by the tax advisors.

Currency disclaimer

Shares in the Fund may be purchased in either (i) Euro (EUR) or (ii) US Dollar (USD). Any investor in the Fund who is resident, established or domiciled in a country whose national currency is not the (i) Euro or (ii) Dollar (as applicable) is warned that (i) returns from an investment in the Fund and (ii) costs incurred by investing in the Fund may increase or decrease as a result of currency fluctuations between (i) Euro or (ii) Dollars (as applicable) and such national currency. This risk is not considered in the summary risk indicator for the Fund.

For a more detailed description of risk factors and other considerations relating to an investment in the Fund, please see the section entitled 'Risk Factors, Potential Conflicts of Interest and Other Considerations' of the Prospectus.

Risks and Rewards Disclosure (1/2)

Set out below is a summary of the rewards and associated risks of making the Investment, as is required for the purposes of the ESMA Guidelines on marketing communications under the Regulation on cross-border distribution of funds (02/08/2021 | ESMA34-45-1272). This summary does not purport to be a comprehensive statement of all such risks and rewards and investors should refer to the offering memorandum of the fund prior to making a final investment decision.

Rewards	Risks
<p>EQT Nexus seeks to invest in EQT's high-performing private markets funds and make direct co-investments in companies alongside these funds - targeting net annual returns of 12-15%.</p>	<p>These target returns are hypothetical and the assumptions used to establish such returns may materially differ from actual events and conditions and returns may differ.</p>
<p>Through one single investment, investors in EQT Nexus will get access to an EQT portfolio diversified across multiple geographies, sectors and strategies.</p>	<p>An investment by an investor in EQT Nexus does not guarantee such investor access or exposure to, or a specific amount of exposure to, any particular EQT Fund. EQT Nexus is expected to participate in one or more EQT Funds but not necessarily all EQT Funds. As a result, EQT Nexus may miss-out on investing in high-performing EQT Funds to the full extent desired, or may not be able to participate at all, which may adversely affect the returns generated by EQT Nexus. EQT Nexus will not have the ability to control or influence any investment and disposition decisions made by the EQT Funds or the direct investment vehicles (in respect of direct co-investments by EQT Nexus alongside EQT Funds) in which EQT Nexus participates.</p>
<p>EQT Nexus will leverage EQT's thematic investment strategy, value creation playbook and team that has been delivering consistent and attractive risk-adjusted returns to institutional investors for nearly thirty years. EQT is driving positive impact in EQT Funds' portfolio companies with 18% annual revenue growth, 24% annual earnings growth and 13% annual increase in number of employees.</p>	<p>Past performance of EQT Funds or any underlying portfolio company is not representative of the return any investor in EQT Nexus might expect to receive.</p>
<p>EQT Nexus has several liquidity tools at its disposal such as a liquidity sleeve of up to 20% of NAV, a credit facility of up to 30% of GAV and a redemption gate of <5% of Fund NAV per quarter. Furthermore, EQT Nexus has first-hand information on all EQT fundraisings and investment activities which enables dynamic liquidity management.</p>	<p>Interests in EQT Nexus and EQT Nexus's investments in and/or alongside EQT Funds will each be subject to liquidity constraints and restrictions on transfer. For most classes of interests in EQT Nexus, there is no current public trading market. Redemption of Fund interests by EQT Nexus will likely be the only way for investors to dispose of their interests. Such redemption opportunities are expected to only be available periodically but are not certain and may in certain circumstances be subject to minimum holding periods, limits, suspensions, or the incurrance by investors of fees and/or deductions or the imposition of other restrictions. Consequently, an investor's ability to redeem their interests in, or otherwise liquidate their investments in, EQT Nexus, may be limited in certain circumstances.</p> <p>EQT Nexus is generally expected to invest a substantial proportion of its assets in illiquid limited partnership interests in EQT Funds. Currently, there is generally no public trading market for such interests and a disposal by EQT Nexus of such interests on demand or at a time EFMS does not consider to be suitable may adversely impact EQT Nexus's ability to realize such interests for their full value.</p>
<p>EQT Nexus has lower minimum investment thresholds compared to traditional Private Market funds with monthly subscriptions and limited quarterly redemptions.</p>	<p>Subscriptions and redemptions are subject to the discretion of the EFMS and potential redemption deductions or lock-ups depending on the share class purchased and therefore no assurances can be provided as to the liquidity of Fund interests and potential investors should be aware that they may not be able to access their invested amounts.</p>

Rewards

EQT Nexus offers a single layer of fees and allocation.

EQT Nexus seeks to promote, among other characteristics, environmental or social characteristics, or a combination of those characteristics for the purposes of Article 8 of the SFDR by investing predominantly in EQT Funds that are SFDR 8 or 9 Funds but may also invest in EQT Funds that are SFDR 6, or which have not been classified under SFDR.

Risks

EQT Nexus will bear carried interest in respect of the underlying EQT Funds as a regular investor in such EQT Funds. The carried interest borne may vary between different EQT Funds, and potential investors should be aware that EQT Nexus is expected to bear carried interest in respect of its direct co-investments alongside EQT Funds. In addition to the direct fees, costs and expenses borne by EQT Nexus, EQT Nexus may also bear its pro rata share of certain fees, costs and expenses incurred directly or indirectly by EQT Funds and/or direct co-investments in which EQT Nexus invests (including organizational and operating expenses). These various levels of fees, costs and expenses will be charged whether or not the performance of EQT Nexus generates positive returns. As a result, EQT Nexus, and indirectly EQT Nexus's investors, may bear multiple levels of expenses, which in the aggregate would exceed the expenses which would typically be incurred by an investment in a single fund investment.

The specific EQT Funds that EQT Nexus will be invested is still to be determined and is expected to change over the life of EQT Nexus. The specific environmental and/or social characteristics promoted by EQT Nexus may also change over the life of EQT Nexus on the basis of the profiles of the EQT Funds that EQT Nexus is able to invest in and/or as a result of EQT's sustainability priorities for EQT Funds more generally. EQT Nexus is expected to fall within SFDR Article 8 on the basis of its investments in EQT SFDR 8 and 9 Funds and, accordingly, the ability of EQT Nexus and EQT to achieve any environmental and/or social characteristics promoted by EQT Nexus will be dependent on the extent to which investments held by underlying EQT SFDR 8 and 9 Funds are able to achieve such characteristics during EQT Nexus's period of ownership of such underlying EQT SFDR 8 and 9 Funds. Other than the intention for EQT Nexus to be invested in EQT SFDR 8 and 9 Funds, EQT Nexus does not undertake to achieve any specific ESG-related outcomes and there can be no guarantee that EQT Nexus will fulfil an investor's particular ESG or sustainability related goals or ambitions.