Key Information Document (EU)

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.

CIM Europe S.à r.l. (the **"AIFM"**) is required to produce and publish this document by Regulation (EU) 1286/2014 of the European Parliament and the Council on key information documents for packaged retail and insurance-based investment products, as amended by Regulation (EU) 2021/2268 (the "**Regulation"**). The AIFM is required to follow the Regulation's prescribed methodology in preparing the document, including for the determination of the Summary Risk Indicator and the calculation of the Performance Scenarios. The AIFM believes that the methodology prescribed by the Regulation for the preparation of the information in this document is primarily designed for packaged retail investment products rather than shares in this type of fund and, in the case of this specific product, produces results which, in the AIFM's view, could significantly differ from the Sub-Fund's results.

Product
Name of Product: Class E-A1 fully paid-up Shares of no-par value each in Carlyle Private Equity Partners - EU (the "**Sub-Fund"**), a sub-fund of Carlyle Private Markets S.A. SICAV-UCI Part II (the **"Company"**), RCS number: B274623. The Company is notified for marketing in Luxembourg and other European Economic Area Member States in accordance with Articles 31 and 32 of the Directive 2011/61/EU.
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ISIN: LU3212532967
https://www.carlyle.com/cim-europe
Call +352 2686 2129 for more information.
The Luxembourg Commission de Surveillance du Secteur Financier (the **"CSSF"**) is responsible for supervising the AIFM in relation to this Key Information Document. The Company is authorised in Luxembourg and regulated by the CSSF. The AIFM is authorised in Luxembourg and regulated by the CSSF.
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You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?
Type
Class E-A1 shares of no-par value in the Sub-Fund (the "**Shares**"). The Company is an open-ended, commingled fund organized as a multi-compartment Luxembourg investment company with variable capital (*société d'investissement à capital variable*) established as a public limited company (*société anonyme*). The Company has an umbrella structure consisting of one or more ring-fenced sub-funds and is registered under Part II of the Luxembourg law of 17 December 2010 relating to undertakings for collective investment (the "**2010 Law**"). The rights of investors and creditors concerning a sub-fund or which have arisen in relation to the establishment, operation or liquidation of a sub-fund are limited to the assets of that sub-fund. No sub-fund will be liable with its assets for the liabilities of another sub-fund. Investors do not have the right to exchange their investment in the Sub-Fund for an investment in another sub-fund of the Company. Class E-A1 is an "Accumulation Class". Accordingly, an investor subscribing for Class E-A1 shares will, in lieu of receiving cash distributions in respect of such Shares, have any amounts reinvested in additional shares of the same class. Distributions will be made at the discretion of the Company's Board of Directors (the **"Board"**) or its delegates and subject to certain restrictions imposed by applicable laws and regulation. Although redemptions are expected to be offered on a quarterly basis, the Sub-Fund offers limited redemption rights. Further detail on the redemption process can be found in the *'How long should I hold it and can I take money out early?'* section below. The Company's depositary is The Bank of New York Mellon SA/NV, Luxembourg Branch.

Term
The Sub-Fund will continue for an indefinite period of time, unless put into liquidation in certain specified circumstances as described below or upon the dissolution of the Company. If the Board determines that: the Net Asset Value of the Sub-Fund and/or share class has decreased to, or has not reached, the minimum level for the Sub-Fund or share class to be operated in an efficient manner; changes in the legal, economic or political environment would justify such liquidation; a product rationalisation would justify such liquidation; or it is in the best interest of shareholders, the Board may, upon prior notice to the shareholders, compulsorily redeem all (but not some) shares of the Sub-Fund. The liquidation of the Sub-Fund for any other reason may only occur upon positive vote by shareholders of the Sub-Fund at a properly convened shareholders' meeting. Such resolution may be passed with no quorum requirement and by simple majority of the shares present or represented.

Objectives
The Sub-Fund's objective is to generate attractive risk-adjusted returns and achieve medium-to-long-term capital appreciation by investing indirectly into a well-diversified portfolio of private equity investments, primarily alongside Carlyle's global private equity funds, with an emphasis on U.S., European and Asian corporate buyout strategies. There can be no assurance that the Sub-Fund will be able to implement its investment strategy or achieve its investment objective or that the Sub-Fund will be able to avoid substantial losses. The Sub-Fund will generally seek to invest 80-90% of its net asset value ("**NAV**") in Direct Investments, Secondary Investments and Primary Commitments and up to 10-20% of its NAV in Liquid Investments as defined in the Company's prospectus (the "Prospectus"). The Sub-Fund does not have a particular target in relation to any industry, geography, or other market. The Sub-Fund is actively managed by the AIFM and does not give investors any discretion as to investments made by the Sub-Fund and will not make use of a benchmark. The Sub-Fund may utilise leverage, incur indebtedness and provide other credit support for any purpose, including for acquisition purposes, and/or to fund all or a portion of the capital necessary for an investment as well as bridge financing and to fund expense disbursements and redemptions when liquid funds are not readily available and may incur indebtedness through any source as may be necessary or advisable to borrow up to 30% of the Sub-Fund's Total Assets to achieve its investment objective. The Sub-Fund may, but shall not be required to, hedge its exposure to currency risk.

Intended Retail Investor
The product is intended for high-net-worth investors, private client fund managers, financial intermediaries and other retail investors, subject to any applicable laws and regulations in your jurisdiction, who can evaluate the merits and risks of such an investment and/or who have received advice from their financial intermediaries regarding such an investment. The Shares are only suitable for investors: (i) who understand the potential risk of capital loss and that there may be limited liquidity in the underlying investments of the Sub-Fund; (ii) who have sufficient resources to be able to bear losses (which may equal the whole amount invested) that may result from such an investment; (iii) for whom an investment in the Sub-Fund is part of a diversified investment program; and (iv) who fully understand and are willing to assume the risks involved in such an investment program. The Shares may be offered through financial intermediaries, which generally have client net worth thresholds and other requirements. Relevant investors should consult with their financial intermediary to discuss potential eligibility and suitability to invest in the Sub-Fund.

Practical Information
Further information about the Sub-Fund can be found in the Prospectus. The Prospectus, the latest annual report, any subsequent half-yearly report, if available, and details of the prevailing net asset value per Share are available free of charge and written in English. These can be obtained, along with other information, by emailing tadublin@seic.com.

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 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. We have classified this product as 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact the capacity of the Sub-Fund to pay you.
Be aware of currency risk. You may 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 shown above.

The summary risk indicator does not include all risks inherent in the Shares and therefore it does not represent the total risk to the investor. The Sub-Fund may invest in assets which have valuation and performance uncertainties and liquidity risk. The 'Other relevant information' section gives more detail on the risks investors should consider. This product does not include any protection from future market performance, so you could lose some or all of your investment. Additionally, your home Member State's tax legislation may have an impact on any amounts you receive. If we are not able to pay you what is owed, you could lose your entire investment.

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 a suitable benchmark over the last 13 years. Markets could develop very differently in the future.

Recommended holding period	8 years		
Example Investment	USD 10,000		
		If you exit after 1 year	If you exit after 8 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	USD 8,730	USD 8,140
	Average return each year	-12.7%	-2.5%
Unfavourable	What you might get back after costs	USD 9,310	USD 11,150
	Average return each year	-6.9%	1.4%
Moderate	What you might get back after costs	USD 10,290	USD 27,320
	Average return each year	2.9%	13.4%
Favourable	What you might get back after costs	USD 14,030	USD 30,330
	Average return each year	40.3%	14.9%

The scenarios are based on the thirteen-year gross unlevered performance of the following proxies: 85% Burgiss Private Equity and 15% 3M Treasury Index, for the period between June 2013 and January 2026, adjusted to reflect this share class's fee structure in order to represent the Sub-Fund's net return profile. From February 2026, or from the applicable launch date of each relevant class (as the case may be), to May 2026, the scenarios are based on the Sub-Fund's actual performance.

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. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

Unfavourable scenario: This type of scenario occurred for an investment between (01/2022 - 12/2022 (one year scenario)) and (06/2025 - 05/2026 (eight year scenario)).
Moderate scenario: This type of scenario occurred for an investment between (03/2018 - 02/2019 (one year scenario)) and (07/2016 - 06/2024 (eight year scenario)).
Favourable scenario: This type of scenario occurred for an investment between (07/2020 - 06/2021 (one year scenario)) and (10/2013 - 09/2021 (eight year scenario)).

What happens if CIM Europe S.à r.l. is unable to pay out?
The assets and liabilities of the Sub-Fund are segregated from those of the other sub-funds of the Company (if any) and from those of the manufacturer or the depositary. The investor may face a financial loss (equal to some or all of the investor's investments) due to the default of the Sub-Fund. Such a potential loss is not covered by any 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 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: 1) In the first year you would get back the amount that you invested (0% annual return). For the other holding period we have assumed the product performs as shown in the moderate scenario. 2) USD 10,000 is invested.

	If you exit after 1 year	If you exit after 8 years
Total costs	USD 904	USD 8,907
Annual cost impact (*)	8.5%	3.5% 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 17.5% before costs and 13.4% after costs. We may share part of the costs with the person selling you the product to cover the services they provide to you.

Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee.	USD 0
Exit costs	5.0% - the Sub-Fund will charge a redemption fee of 5.0% of the net asset value of any shares redeemed prior to the two-year anniversary of the issuance of a Class E-A1 Share.	USD 526
Ongoing costs taken each year		
Management fees and other administrative or operating costs	2.1% of the value of your investment per year. This is an estimate based on anticipated costs over the next year.	USD 229
Transaction costs	0.1% 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.	USD 11
Incidental costs taken under specific conditions		
Performance fees	1.3% is the impact of the performance fee. The actual amount will vary depending on how well your investment performs. This is an estimate based on target performance.	USD 138

Entry Cost: No entry costs are payable when you acquire shares in the Sub-Fund. However, certain financial intermediaries through which a shareholder is placed in the Sub-Fund may charge such shareholder upfront selling commissions, placement fees, subscription fees or similar fees on Shares sold in the offering that are paid by the shareholder outside of its investment in the Sub-Fund and not reflected in the Sub-Fund's net asset value.
Management fees and other administrative or operating costs: Certain fund expenses and organisational and offering expenses have been paid by the fund sponsor during the establishment of the Company, these are included in the anticipated administrative and operating costs.

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

Recommended Holding Period: 8 years.

Shares in the Sub-Fund are suitable only as a long-term investment for persons of adequate financial means who do not need near-term liquidity from their investment. We do not expect there to be a public market for the Shares and therefore it may be difficult for you to sell your shares. Redemptions are expected to be offered quarterly at the Net Asset Value per Share as of the last business day of that quarter (each a "**Redemption Day**"). Redemption notices must be provided by 18.00 Central European Time falling on or around the last Business Day of the second month of the applicable quarter (i.e. approximately thirty (30) calendar days prior to the applicable quarter). Redemption applications will normally be settled within thirty-five (35) calendar days following the relevant Redemption Day. Applications to redeem Shares in the Sub-Fund received in respect of any single Redemption Day will only be accepted to the extent that the aggregate value of such applications to redeem represent no more than 3% of the NAV of the Sub-Fund as at the relevant Redemption Day. In exceptional circumstances and not on a systematic basis, the Company may make exceptions to modify or suspend the redemption programme if in the Board's reasonable judgment it deems such action to be in the Sub-Fund's best interest and the best interest of the Sub-Fund's investors. The Board of Directors may extend the length of the application period required to be given by Shareholders to redeem their Shares by up to three (3) months (or such longer period as may be required by applicable law) in order to protect the interests of existing Shareholders and to create a buffer to sell the underlying Investments required to meet the submitted Redemption applications. Extended application periods may be applied by the Board of Directors under both normal and stressed market conditions, for example, where there are significant redemptions in relation to the size of the relevant Sub-Fund on any Redemption Day or where there is a temporary valuation uncertainty. Any such extension of the length of the application period required to be given by shareholders to redeem their Shares will be notified to shareholders in writing.

How can I complain?
If you have any complaints about the product, or the conduct of the AIFM, as manufacturer, you may lodge your complaint in the following ways, as outlined on our website, https://www.carlyle.com/cim-europe. You can email us at: complaints-luxembourg@carlyle.com. Alternatively, you can write to us at: CIM Europe S.à r.l., Complaints Handling Officer, 2, avenue Charles de Gaulle, L-1653 Luxembourg, Grand Duchy of Luxembourg. Any complaints concerning the conduct of your distribution agent should be addressed to that distribution agent.

Other relevant information
Investors should note that the tax legislation that applies to the Sub-Fund may have an impact on the personal tax position of their investments in the Sub-Fund. In arriving at a decision whether or not to invest in the Sub-Fund, prospective investors must rely on their own examination of the Sub-Fund, including the merits and risks involved. Prospective investors should carefully read and retain the Prospectus, and in particular should have regard to the risk factors set out in the Prospectus. The Prospectus and the articles of incorporation will be provided to you before subscribing, free of charge, as required by law. Prospective investors are not, however, to construe the contents of this document or the Prospectus as legal, accounting, business, investment, pension or tax advice. The Sub-Fund's past performance record is available at: https://www.carlyle.com/cpep-sicav. Past performance does not predict future returns. If no data is shown, this means there is no past performance information to present at this time.