

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

North River Investors (Bermuda) L.P.

Class D Brokerage Series Interests

A Fund of Wellington Management Investors (Bermuda), Ltd.

Management company: Wellington Management Company LLP

ISIN: BMG952082227

Email alternatives@wellington.com or call +44 (0) 207 126 6025 for more information

Wellington Management Company LLP is authorised in USA and regulated by the Security Exchange Commission (SEC).

Date of Production of the KID: 31/03/2023

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

What is this product?

Type

Wellington Management Investors (Bermuda) Ltd. (the "Company") has been incorporated as a mutual fund company in Bermuda. The company offers the North River Class Shares (the "Offered Shares") which invest in North River Investors (Bermuda) L.P. (the "Partnership"), an investment limited partnership.

Term

- (a) The Company has been established for an indefinite period.
- (b) The general partner, Wellington Alternative Investments LLC is entitled to give notice of the Company's dissolution at any time.
- (c) In the event that the general partner considers that changes in the political, economic, military, regulatory or business environments, or reductions in the scale of the Partnership's total net assets compromise the effective management of the Partnership, then, the general partner is empowered to liquidate at any time.

Objectives

North River Investors (Bermuda) L.P.'s investment objective is to seek long-term capital appreciation through investment primarily in equity and equity-related securities of companies that derive a major portion of profits or anticipated profits

from the health care sector and related sectors worldwide. Opportunities to enhance capital appreciation are pursued through the use of both long and short positions, margin borrowing, derivatives and other instruments or securities, and other aggressive investment strategies.

Income policy

Any income allocated to the Unit class from the Fund is reinvested.

Shares can be bought or sold daily in accordance with the Offering Memorandum.

Intended retail investor

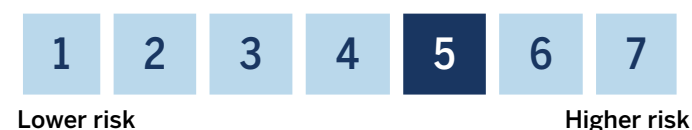
North River Investors (Bermuda), L.P. is suitable for retail informed investors seeking long term total or absolute return through investment in a portfolio of equities, fixed income or currency investments and who are aware of the risks and volatility of such investments. The investor must have experience with volatile products and be able to accept the possibility of capital losses. Thus the Fund is only intended for investors who can afford to set aside invested capital for a number of years.

Further Information

Please refer to the 'Other relevant information' section below.

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.

You may not be able to cash in early. You may have to pay significant extra costs to cash in early.

You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back.

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 Fund as 5 out of 7 which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level. Poor market conditions will likely impact our capacity to pay you.

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.

Please refer to the Offering Memorandum for full details about any other risks materially relevant to the fund not included in the summary risk indicator such as liquidity, sustainability and operational risk.

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This product does not include any protection from future market performance so you could lose some or all of your investment.

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

Recommended holding period:		5 years	
Example Investment:		10,000 USD	
		If you exit after 1 year	If you exit after 5 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	6,240 USD	5,430 USD
	Average return each year	-37.60%	-11.50%
Unfavourable	What you might get back after costs	8,710 USD	8,350 USD
	Average return each year	-12.90%	-3.54%
Moderate	What you might get back after costs	10,480 USD	12,230 USD
	Average return each year	4.80%	4.11%
Favourable	What you might get back after costs	12,470 USD	16,400 USD
	Average return each year	24.70%	10.40%

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

Unfavourable scenario: This type of scenario occurred for an investment between 2020 and 2022.

Moderate scenario: This type of scenario occurred for an investment between 2014 and 2019.

Favourable scenario: This type of scenario occurred for an investment between 2013 and 2018.

What happens if Wellington Management Company LLP is unable to pay out?

The assets of the Fund are held in safekeeping by its depositary. In the event of the insolvency of the Management Company, 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 5 year holding period we have assumed the product performs as shown in the moderate scenario

- 10,000.00 USD

	If you exit after 1 year	If you exit after 5 years
Total costs	400 USD	2,537 USD
Annual cost impact (*)	4.0%	4.0% 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 8.1 % before costs and 4.1 % after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

These figures include the maximum distribution fee that the person selling you the product may charge. This person will inform you of the actual distribution fee.

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.	0 USD
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	0 USD
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.87% of the value of your investment per year. This is an estimate based on actual costs over the last year.	187 USD
Transaction costs	1.53% 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.	153 USD
Incidental costs taken under specific conditions		
Performance fees	The impact of the performance fee is equal to 20.00% of net performance above the High Water Mark in a calendar year, subject to a Loss Carryforward.	60 USD

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

Recommended holding period: 5 years

This product has no required minimum holding period but is designed for long-term investment; you should have an investment horizon of at least 5 years.

Redemptions of the applicable Fund shall be effected at the valuation point on the relevant dealing day. The price is based on the net asset value per unit of each class determined at the valuation point. Redemption requests received after the dealing deadline shall be treated as having been received by the following dealing deadline unless otherwise determined by the Management Company.

Please contact your broker, financial adviser or distributor for information on any costs and charges relating to the sale of the units.

How can I complain?

If you choose to invest in the Offered Shares and subsequently have a complaint about it or the Management company or any distributor of the Offered Shares, you should in the first instance contact Wellington Alternative Investments on +44 (0) 2017 126 6025, via email at alternatives@wellington.com, by post at 280 Congress Street, Boston, MA 02210 USA or via the internet at <https://hedgefunds.wellington.com> (secure log-in required).

Other relevant information

Further information on the Offered Shares, including the Offering Memorandum, latest annual report, and any subsequent semi-annual reports can be obtained from Wellington Alternative Investments. Please see contact information below. These documents are available in English and are free of charge.

Wellington Client Services Team

Wellington Alternative Investments LLC

+44 (0) 207 126 6025

Alternatives@wellington.com

You can find information related to the product past performance on the last 5 years and to previous performance scenario calculations at :

- https://docs.data2report.lu/documents/KID_PP/KID_annex_PP_Wellington_BMG952082227_en.pdf.

- https://docs.data2report.lu/documents/KID_PS/KID_annex_PS_Wellington_BMG952082227_en.pdf.