This is a marketing communication. Please refer to the fund prospectus and offering documents, including the Key Information Document ("KID") or Key Investor Information Document ("KIID") as applicable, before making any final investment decisions. Investors should note that by making an investment they will own shares in the fund, and not the underlying assets.

30 September 2026

Neuberger High Yield Bond Fund

FUND OBJECTIVE

The fund aims to increase the value of your shares through a combination of growth and income from investments in high yield bonds (debt securities). High yield bonds have a lower credit rating because they carry a higher risk of not being paid back. High yield bonds typically offer a higher income to make them attractive to investors. The fund invests primarily in high yield bonds issued by US corporations and non-US corporations which conduct a majority of their activity in the US. The fund may also invest in securities of companies and governments located in emerging market (less developed) countries.

MANAGEMENT TEAM

Chris Kocinski, CFA
Senior Portfolio Manager

Joe Lind, CFA
Senior Portfolio Manager

Simon Matthews
Senior Portfolio Manager

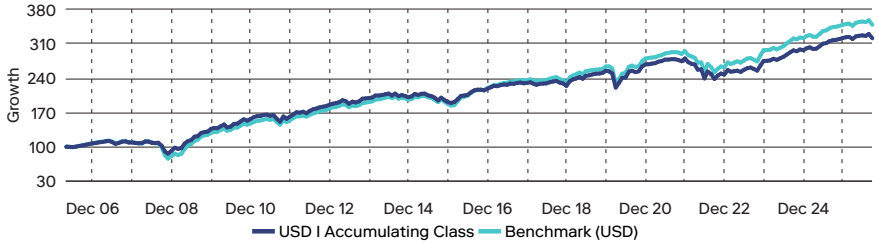
Steve Ruh
Senior Portfolio Manager

FUND FACTS

Inception Date (Fund)	03 May 2006
Base Currency (Fund)	USD
Fund AUM (USD million)	1,556.59
Domicile	Ireland
Vehicle	UCITS
Valuation	Daily
Settlement (Subscription)	T+3
Trading Deadline	15:00 (Dublin Time)
Regulator	Central Bank of Ireland
Benchmark	ICE BofA US High Yield Constrained Index (Total Return, USD)

CUMULATIVE PERFORMANCE

Past performance does not predict future returns.



This chart shows how an investment of USD 100 in the fund on its inception date would have performed and compares it against how a hypothetical investment of USD 100 in the Benchmark(s) would have performed.

PERFORMANCE (%)[1]	1m[2]	3m[2]	YTD[2]	1y[2]	3y[3]	5y[3]	10y[3]	SI[3,4]
USD I Accumulating Class	-2.66	-1.80	-0.22	1.26	7.49	2.90	4.03	5.89
Benchmark (USD)	-2.49	-1.82	0.04	1.39	7.94	3.56	4.94	6.32

12 MONTH PERIODS (%)[1]	Sep16 Sep17	Sep17 Sep18	Sep18 Sep19	Sep19 Sep20	Sep20 Sep21	Sep21 Sep22	Sep22 Sep23	Sep23 Sep24	Sep24 Sep25	Sep25 Sep26
USD I Accumulating Class	6.32	1.82	6.27	1.28	10.46	-14.49	8.60	14.67	6.97	1.26
Benchmark (USD)	9.05	2.94	6.30	2.22	11.46	-14.06	10.19	15.67	7.23	1.39

CALENDAR (%)	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026[5]
USD I Accumulating Class	5.40	-2.61	13.82	5.13	4.51	-11.84	11.36	8.02	8.37	-0.22
Benchmark (USD)	7.48	-2.27	14.41	6.07	5.35	-11.21	13.47	8.20	8.50	0.04

Effective 4 August 2026, the fund's name was updated to reflect the firm's rebranding from Neuberger Berman or NB to Neuberger.
The fund is actively managed, which means that the investments are selected at the discretion of the investment manager. The Benchmark is used for performance comparison purposes. The fund's investment policy restricts the extent to which the fund's holdings may deviate from the benchmark, but the fund is not exclusively limited to the securities of the benchmark.
Fund performance data covers 28 August to 30 September due to a Fund valuation holiday on 31 August. Benchmark data covers 31 August to 30 September.

[1]Performance to latest month end. YTD - Year to Date, SI - Since Inception, m – month, y - year. 12 month period based on month end NAVs.

[2]Returns for these periods are cumulative.

[3]Returns are annualised for periods longer than one year.

[4]Returns from 03 May 2006 to latest month end.

[5]Performance for the current calendar year is the year to date.

Fund performance is representative of the USD I Accumulating Class and has been calculated to account for the deduction of fees. Investors who subscribe in a currency other than the base currency of the fund should note that returns may increase or decrease as a result of currency fluctuations. **Fund performance does not take account of any commission or costs incurred by investors when subscribing for or redeeming shares.**

TOP 10 ISSUERS % (MV)

	Fund
CCO Holdings LLC	1.49
TransDigm Inc	1.37
Bausch Health Companies Inc.	1.26
OneMain Finance Corp	1.11
Venture Global LNG Inc	1.00
Mauser Packaging Solutions Holding Co.	0.94
Discovery Communications LLC	0.90
Hub International Ltd	0.87
Centene Corp	0.86
Golar LNG Ltd	0.85

CHARACTERISTICS

	Fund	Bmrk
Maturity (years)	4.73	4.35
Portfolio Price	96.05	93.89
Yield to Worst (%)	8.01	8.19
Yield to Maturity (%)	8.08	8.34
OAS (Basis points)	273	296
Duration (years)	3.61	3.44
Current Yield (%)	7.41	7.17
Average Credit Quality	B+	BB-

The yields shown represent the portfolio's annualised income expectations calculated on a gross basis as at the valuation date; they are not guaranteed and may change. Short-term market movements and interest-rate shifts can cause the income and the capital value of the portfolio to fluctuate, potentially reducing future yields

CONTACT

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Website: www.nb.com

Calls are recorded

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Neuberger High Yield Bond Fund

RISK CONSIDERATIONS

Market Risk: The risk of a change in the value of a position as a result of underlying market factors, including among other things, the overall performance of companies and the market perception of the global economy.

Emerging Markets Risk: Emerging markets are likely to bear higher risk due to a possible lack of adequate financial, legal, social, political and economic structures, protection and stability as well as uncertain tax positions which may lead to lower liquidity. **The NAV of the fund may experience medium to high volatility due to lower liquidity and the availability of reliable information, as well as due to the fund's investment policies or portfolio management techniques.**

Liquidity Risk: The risk that the fund may be unable to sell an investment readily at its fair market value. In extreme market conditions this can affect the fund's ability to meet redemption requests upon demand.

Credit Risk: The risk that bond issuers may fail to meet their interest repayments, or repay debt, resulting in temporary or permanent losses to the fund.

Interest Rate Risk: The risk of interest rate movements affecting the value of fixed-rate bonds.

Counterparty Risk: The risk that a counterparty will not fulfil its payment obligation for a trade, contract or other transaction, on the due date.

Operational Risk: The risk of direct or indirect loss resulting from inadequate or failed processes, people and systems including those relating to the safekeeping of assets or from external events.

Derivatives Non-Complex Risk: The fund is permitted to use certain types of derivative instruments to seek to protect its assets against some of the risks outlined in this section. Their use will create leverage, an investment technique which gives an investor a larger exposure to an asset than the amount it invested. The fund's use of leverage may result in greater variations (both positive and negative) in the value of your shares. However, leverage is limited to 100% of the fund's assets and the Investment Manager will ensure that the fund's use of derivatives does not materially alter the overall risk profile of the fund. Please refer to the Prospectus for a full list of the types of derivative that the fund may utilise.

Currency Risk: Investors who subscribe in a currency other than the base currency of the fund are exposed to currency risk. Fluctuations in exchange rates may affect the return on investment. Where past performance is shown it is based on the share class to which this factsheet relates. **If the currency of this share class is different from your local currency, then you should be aware that due to exchange rate fluctuations the performance shown may increase or decrease if converted into your local currency.**

For full information on these and other risks, please refer to the fund prospectus and offering documents, including the KID or KIID, as applicable.

TOP 5 COUNTRY ALLOCATIONS % (MV)

	Fund	Bmrk
United States	88.59	88.02
Canada	3.89	3.60
Japan	1.13	1.34
France	1.01	0.94
Cameroon	0.84	0.07

TOP 5 SECTOR OVERWEIGHT ALLOCATIONS % (MV)

	Fund	Bmrk
Capital Goods	4.26	1.86
Gas Distribution	6.69	4.80
Paper / Packaging	4.04	2.18
Super Retail	5.01	3.80
Consumer Products / Services	8.50	7.53

RISK MEASURES

	3 years
Alpha (%)	-0.30
Tracking Error (%)	0.45
Beta	0.96
Sharpe Ratio	0.62
Information Ratio	-0.96
R-Squared (%)	99.04
Standard Deviation	4.43

SECURITY CREDIT QUALITY % (MV)

	Fund	Bmrk
BBB	1.68	60.16
BB	47.55	31.61
B	39.03	7.88
CCC	10.30	0.24
CC	0.28	0.04
D	0.63	0.00
Cash	0.52	0.07

Credit quality ratings are based on the ICE Bank of America ("ICE BofA") Master High Yield Index composite ratings. The ICE BofA composite ratings are updated once a month on the last calendar day of the month based on information available up to and including the third business day prior to the last business day of the month. The ICE BofA composite rating algorithm is based on an average of the ratings of three agencies (to the extent rated). Generally the composite is based on an average of Moody's, S&P and Fitch. For holdings that are unrated by the ICE BofA Index composite, credit quality ratings are based on S&P's rating. Holdings that are unrated by S&P may be assigned an equivalent rating by the investment manager. No NRSO has been involved with the calculation of credit quality and the ratings of underlying portfolio holdings should not be viewed as a rating of the portfolio itself. Portfolio holdings, underlying ratings of holdings and credit quality composition may change materially over time.

DURATION DISTRIBUTION % (MV)

	Fund	Bmrk
0 - 1 Year	5.03	4.06
1 - 2 Years	9.62	14.74
2 - 3 Years	22.72	25.18
3 - 4 Years	22.89	22.48
4 - 5 Years	19.26	16.04
5 - 6 Years	15.12	12.18
6 - 7 Years	4.17	3.68
7 - 8 Years	0.41	0.51
8 - 9 Years	0.24	0.19
9+ Years	0.55	0.93

SECTOR ALLOCATIONS % (MV)

	Fund	Bmrk
Diversified Financial Services	9.33	10.00
Telecommunications	8.55	8.54
Consumer Products / Services	8.50	7.53
Real Estate / Homebuilders / Building Materials	7.53	6.80
Energy	7.13	6.29
Gas Distribution	6.69	4.80
Health Care	6.55	9.00
Gaming / Lodging / Leisure	5.34	5.56
Super Retail	5.01	3.80
Capital Goods	4.26	1.86

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Neuberger High Yield Bond Fund

I SHARE CLASS PERFORMANCE

Past performance does not predict future returns.

PERFORMANCE (%)[6]	Inception Date	1m[7]	3m[7]	YTD[7]	1y[7]	3y[8]	5y[8]	10y[8]	SI[8]
AUD I Distributing Class	29-12-2011	-2.64	-1.68	0.01	1.29	6.85	1.99	3.30	5.08
CNY I (Monthly) Distributing Class	09-11-2012	-2.88	-2.40	-1.95	-1.13	5.09	1.31	4.01	4.91
EUR I Accumulating Class	09-11-2009	-2.81	-2.18	-1.50	-0.60	5.53	0.80	1.86	4.09
EUR I Distributing Class	18-10-2012	-2.84	-2.23	-1.51	-0.60	5.49	0.80	1.85	2.41
GBP I Accumulating Class	27-07-2010	-2.66	-1.81	-0.25	1.21	7.30	2.47	3.11	4.41
GBP I Distributing Class	08-11-2006	-2.65	-1.75	-0.18	1.22	7.30	2.48	3.10	5.69
USD I (Monthly) Distributing Class	13-09-2012	-2.58	-1.76	-0.18	1.29	7.47	2.89	4.02	4.17
USD I Accumulating Class	03-05-2006	-2.66	-1.80	-0.22	1.26	7.49	2.90	4.03	5.89
USD I Distributing Class	16-11-2009	-2.57	-1.78	-0.21	1.30	7.48	2.90	4.02	5.44
Benchmark (USD)	-	-2.49	-1.82	0.04	1.39	7.94	3.56	4.94	6.32[9]

12 MONTH PERIODS (%)[6]	Inception Date	Sep 16 Sep 17	Sep 17 Sep 18	Sep 18 Sep 19	Sep 19 Sep 20	Sep 20 Sep 21	Sep 21 Sep 22	Sep 22 Sep 23	Sep 23 Sep 24	Sep 24 Sep 25	Sep 25 Sep 26
AUD I Distributing Class	29-12-2011	6.95	1.88	5.40	-0.76	10.02	-15.36	6.87	13.11	6.47	1.29
CNY I (Monthly) Distributing Class	09-11-2012	9.20	3.36	6.89	1.81	13.01	-13.05	5.76	12.36	4.47	-1.13
EUR I Accumulating Class	09-11-2009	4.45	-0.64	3.00	-1.25	9.47	-16.36	5.87	12.75	4.86	-0.60
EUR I Distributing Class	18-10-2012	4.43	-0.65	3.00	-1.24	9.42	-16.31	5.89	12.63	4.87	-0.60
GBP I Accumulating Class	27-07-2010	5.33	0.38	4.21	-0.98	10.15	-15.17	7.81	14.31	6.77	1.21
GBP I Distributing Class	08-11-2006	5.25	0.33	4.21	-0.91	10.08	-15.12	7.78	14.31	6.77	1.22
USD I (Monthly) Distributing Class	13-09-2012	6.26	1.85	6.31	1.29	10.33	-14.50	8.63	14.65	6.90	1.29
USD I Accumulating Class	03-05-2006	6.32	1.82	6.27	1.28	10.46	-14.49	8.60	14.67	6.97	1.26
USD I Distributing Class	16-11-2009	6.33	1.86	6.18	1.26	10.45	-14.45	8.58	14.62	6.95	1.30
Benchmark (USD)	-	9.05	2.94	6.30	2.22	11.46	-14.06	10.19	15.67	7.23	1.39

CALENDAR (%)	Inception Date	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026[10]
AUD I Distributing Class	29-12-2011	6.04	-2.86	12.67	3.25	4.11	-13.01	9.56	6.88	7.79	0.01
CNY I (Monthly) Distributing Class	09-11-2012	9.39	-1.07	13.89	6.15	7.15	-11.23	8.22	5.38	6.06	-1.95
EUR I Accumulating Class	09-11-2009	3.40	-5.28	10.42	3.03	3.65	-14.30	8.96	6.19	6.15	-1.50
EUR I Distributing Class	18-10-2012	3.49	-5.36	10.40	3.00	3.64	-14.32	9.01	6.18	6.15	-1.51
GBP I Accumulating Class	27-07-2010	4.29	-4.24	11.82	3.06	4.25	-12.69	10.69	7.69	8.27	-0.25
GBP I Distributing Class	08-11-2006	4.28	-4.28	11.77	3.10	4.32	-12.72	10.56	7.74	8.23	-0.18
USD I (Monthly) Distributing Class	13-09-2012	5.34	-2.68	13.98	5.13	4.39	-11.86	11.37	8.12	8.20	-0.18
USD I Accumulating Class	03-05-2006	5.40	-2.61	13.82	5.13	4.51	-11.84	11.36	8.02	8.37	-0.22
USD I Distributing Class	16-11-2009	5.29	-2.60	13.78	5.14	4.57	-11.90	11.36	8.01	8.38	-0.21
Benchmark (USD)	-	7.48	-2.27	14.41	6.07	5.35	-11.21	13.47	8.20	8.50	0.04

Effective 4 August 2026, the fund's name was updated to reflect the firm's rebranding from Neuberger Berman or NB to Neuberger.
The fund is actively managed, which means that the investments are selected at the discretion of the investment manager. The Benchmark is used for performance comparison purposes. The fund's investment policy restricts the extent to which the fund's holdings may deviate from the benchmark, but the fund is not exclusively limited to the securities of the benchmark.
Fund performance data covers 28 August to 30 September due to a Fund valuation holiday on 31 August. Benchmark data covers 31 August to 30 September.

6Performance to latest month end. YTD - Year to Date, SI - Since Inception, m – month, y - year. 12 month period based on month end NAVs.

7Returns for these periods are cumulative.

8Returns are annualised for periods longer than one year.

9Data shown since inception of the USD I Accumulating Class.

10Performance for the current calendar year is the year to date.

Where a benchmark is shown, the benchmark shown is provided in the base currency of the fund and therefore may not be a fair representative comparison to the hedged currency share class shown. The difference in the currency exposure and currency fluctuations in an unhedged benchmark may cause an unintended differential in any performance or risk comparison.

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Neuberger High Yield Bond Fund

I SHARE CLASS DATA

Share Class	NAV	Initial Sales Charge (Max)	Ongoing Charges	Management Fee	Minimum Investment
AUD I Dist	9.22	0.00%	0.71%*	0.60%	1,000,000
CHF I Acc	13.59	0.00%	0.72%*	0.60%	1,000,000
CNY I (Monthly) Dist	68.19	0.00%	0.69%*	0.60%	10,000,000
EUR I Acc	19.72	0.00%	0.71%*	0.60%	1,000,000
EUR I Dist	6.51	0.00%	0.71%*	0.60%	1,000,000
GBP I Acc	20.11	0.00%	0.71%*	0.60%	1,000,000
GBP I Dist	8.44	0.00%	0.71%*	0.60%	1,000,000
USD I (Monthly) Dist	6.96	0.00%	0.71%*	0.60%	1,000,000
USD I Acc	32.17	0.00%	0.71%*	0.60%	1,000,000
USD I Dist	9.84	0.00%	0.72%*	0.60%	1,000,000

Share Class	Inception Date	Morningstar Category™	ISIN	Bloomberg	VALOR
AUD I Dist	29-12-2011	Other Bond	IE00B52MT459	NBHYAID	14669653
CHF I Acc	27-05-2011	Other Bond	IE00B53JGK04	NBHYCIA	13151021
CNY I (Monthly) Dist	09-11-2012	Other Bond	IE00B841H259	NHYRIMD	19617716
EUR I Acc	09-11-2009	Other Bond	IE00B12VW904	NBIHYBE	2558488
EUR I Dist	18-10-2012	Other Bond	IE00B8FFFY43	NBHYEID	19820118
GBP I Acc	27-07-2010	Other Bond	IE00B1G9WC38	NBIIGIA	2927461
GBP I Dist	08-11-2006	Other Bond	IE00B1G9WJ07	NBIIGYD	2789213
USD I (Monthly) Dist	13-09-2012	USD High Yield Bond	IE00B6VF0729	NBHYBID	19496510
USD I Acc	03-05-2006	USD High Yield Bond	IE00B12VW565	NBIUSHY	2558478
USD I Dist	16-11-2009	USD High Yield Bond	IE00B1G9WK12	NBIIYDU	2789263

*The ongoing charge figure (which includes the management fee) is an annual charge based on expenses for the period ending 31 December 2025.

Some share classes listed are subject to restrictions, please refer to the fund's prospectus for further details.
Investors who subscribe in a currency different from their local currency should note that the costs may increase or decrease as a result of currency and exchange rate fluctuations.
The ongoing charge will reduce the value of your investment and the returns you may receive over time.

For a full glossary of terms, please refer to **www.nb.com/glossary**

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Neuberger High Yield Bond Fund

This Fund meets the requirements of Article 8 of the SFDR. Further information is available in the Fund's offering documents and at www.nb.com

IMPORTANT INFORMATION

Except for performance, the data shown is for the fund and is not specific to the share class, it has not been adjusted to reflect the different fees and expenses of the share class.
Performance of another share class may vary from the results shown based on differences in fees and expenses, and currency.

Source: Neuberger, Blackrock Aladdin and Morningstar.

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This fund is a sub-fund of Neuberger Berman Investment Funds PLC, authorised by the Central Bank of Ireland pursuant to the European Communities (Undertaking for Collective Investment in Transferable Securities) Regulations 2011, as amended. The information in this document does not constitute investment advice or an investment recommendation and is only a brief summary of certain key aspects of the fund. **Investors should read the prospectus along with the relevant prospectus supplements and the key information document (KID) or key investor information document (KIID), as applicable** which are available on our website: www.nb.com/europe/literature. Further risk information, investment objectives, fees and expenses and other important information about the fund can be found in the prospectus and prospectus supplements. The fees and charges paid by the Fund will reduce the return on your investment.
The KID may be obtained free of charge in Danish, Dutch, English, Finnish, French, German, Greek, Icelandic, Italian, Norwegian, Portuguese, Spanish and Swedish (depending on where the relevant sub-fund has been registered for marketing), and the prospectus and prospectus supplements may be obtained free of charge in English, French, German, Italian and Spanish, from www.nb.com/europe/literature, from local paying agents (a list of which can be found in Annex III of the prospectus), or by writing to Neuberger Berman Investment Funds plc, c/o Brown Brothers Harriman Fund Administration Service (Ireland) Ltd, 30 Herbert Street, Dublin 2, Ireland. In the United Kingdom the key investor information document (KIID) may be obtained free of charge in English at the same address or from Neuberger Berman Europe Limited at their registered address.
Neuberger Berman Asset Management Ireland Limited may decide to terminate the arrangements made for the marketing of its funds in all or a particular country.
A summary of the investors' rights is available in English on: www.nb.com/europe/literature
For information on sustainability-related aspects pursuant to Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector please visit www.nb.com/europe/literature. When making the decision to invest in the fund, investors should take into account all the characteristics or objectives of the fund as described in the legal documents.
This document is presented solely for information purposes and nothing herein constitutes investment, legal, accounting or tax advice, or a recommendation to buy, sell or hold a security.
We do not represent that this information, including any third-party information, is complete and it should not be relied upon as such.
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It should not be assumed that any investments in securities, companies, sectors or markets identified and described were or will be profitable. Investors may not get back the full amount invested.
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The fund described in this document may only be offered for sale or sold in jurisdictions in which or to persons to which such an offer or sale is permitted. The fund can only be promoted if such promotion is made in compliance with the applicable jurisdictional rules and regulations. This document and the information contained therein may not be distributed in the US.
Indices are unmanaged and not available for direct investment.
An investment in the fund involves risks, with the potential for above average risk, and is only suitable for people who are in a position to take such risks. For more information please read the prospectus which can be found on our website at: www.nb.com/europe/literature.
Past performance is not a reliable indicator of future results. The value of investments may go down as well as up and investors may not get back any of the amount invested. The performance data does not take account of the commissions and costs incurred by investors when subscribing for or redeeming shares.
The value of investments designated in another currency may rise and fall due to exchange rate fluctuations in respect of the relevant currencies. Adverse movements in currency exchange rates can result in a decrease in return and a loss of capital.
Tax treatment depends on the individual circumstances of each investor and may be subject to change, investors are therefore recommended to seek independent tax advice.
Investment in the fund should not constitute a substantial proportion of an investor's portfolio and may not be appropriate for all investors. Diversification and asset class allocation do not guarantee profit or protect against loss.
Notice to investors in the United Kingdom: Neuberger Berman Investment Funds plc is authorised and regulated in Ireland by the Central Bank of Ireland but is not authorised by the Financial Conduct Authority in the UK. The UK Financial Ombudsman Service (FOS) is unlikely to be able to consider complaints in relation to Neuberger Berman Investment Funds plc, its management company Neuberger Berman Asset Management Ireland Limited or its depositary Brown Brothers Harriman Trustee Services (Ireland) Limited. Any losses relating to the management company or depositary are unlikely to be covered by the UK Financial Services Compensation Scheme (FSCS). Prospective investors should consider getting financial advice before deciding to invest and should see Neuberger Berman Investment Funds plc's prospectus for more information.
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Neuberger High Yield Bond Fund

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