Neuberger Berman Investment Funds plc
– Neuberger Corporate Hybrid Bond Fund (formerly known as "Neuberger Berman Corporate Hybrid Bond Fund")

20 August 2026

This statement provides you with key information about this product.
This statement is a part of the offering document.
You should not invest in this product based on this statement alone.

Quick facts

Manager:	Neuberger Berman Asset Management Ireland Limited
Sub-Investment Manager(s):	Neuberger Berman Investment Advisers LLC, located in the USA (internal delegation) Neuberger Berman Singapore Pte. Limited, located in Singapore (internal delegation) Neuberger Berman Europe Limited, located in England (internal delegation)
Depositary:	Brown Brothers Harriman Trustee Services (Ireland) Limited
Ongoing charges over a year:	AUD A Accumulating Class: 1.40% [b] AUD A (Monthly) Distributing Class: 1.26% [a] CNY A (Monthly) Distributing Class: 1.40% [c] EUR A Accumulating Class: 1.26% [a] EUR A (Monthly) Distributing Class: 1.26% [a] GBP A Accumulating Class: 1.40% [b] GBP A (Monthly) Distributing Class: 1.40% [b] HKD A Accumulating Class: 1.40% [b] HKD A (Monthly) Distributing Class: 1.40% [c] SGD A Accumulating Class: 1.40% [b] SGD A (Monthly) Distributing Class: 1.26% [a] USD A Accumulating Class: 1.26% [a] USD A (Monthly) Distributing Class: 1.26% [a] (a) This figure is based on the audited financial statements of the Fund for the period ended 31 December 2025 expressed as a percentage of the average net asset value (NAV) of the relevant class for the same period. This figure may vary from year to year. (b) This share class is available for subscription but has not yet been incepted / funded. The ongoing charge is therefore estimated based on active share classes with a similar fee structure, and is expressed as a percentage of the estimated expenses over the average NAV of the share class over a 12-month period. (c) This share class is newly launched. The ongoing charge is therefore estimated based on active share classes with a similar fee structure, and is expressed as a percentage of the estimated expenses over the average NAV of the share class over a 12-month period.
Base currency:	EUR
Financial year end of this Fund:	31 December
Dealing frequency:	Daily
Dividend policy:	Accumulating Shares: No dividends will be paid. Distributing Shares: Dividends may be payable at such frequency and amounts according to the share class at the discretion of the Directors of Neuberger Berman Investment Funds plc (the "Directors"), as disclosed

	in the offering documents. The Directors may, at their discretion, pay dividends out of the capital and/or effectively out capital of the Fund. Any distribution involving payment of dividends out of the Fund's capital may result in an immediate reduction in the NAV per share.
Minimum investment:	

	Currency:	Initial:	Additional:
"A" Class Shares	AUD EUR GBP SGD USD	1,000	None
	CNY HKD	10,000	None

What is this product?

This fund is constituted in the form of a mutual fund corporation. It is domiciled in Dublin, Ireland and its home regulator is the Central Bank of Ireland ("CBI").

Objectives and Investment Strategy

The investment objective of the Fund is to achieve an attractive level of total return (income plus capital appreciation).

The Fund will invest primarily (i.e. at least two-thirds of its NAV) in investment grade and below investment grade hybrid bonds issued by corporate issuers. Corporate hybrid bonds are highly structured instruments issued by non-financial companies that combine both equity and fixed income features. They generally offer a means for issuers to borrow money from investors in return for interest payments. Corporate hybrid bonds rank senior only to common equity. Consequently, the recovery rate for corporate hybrid bonds in the event of an issuer's liquidation or similar financial stress will be significantly lower than that of senior capital. The instruments are issued with the premise of being called on the first call date but the final maturity is typically long dated. In addition, corporate hybrid bonds typically permit an issuer to defer the payment of interest for a specified period of time without triggering an event of default.

Under normal market conditions, it is the intention of the Sub-Investment Manager to invest at least 50% of the Fund's NAV in investment grade (i.e. rated Baa3, BBB- or above by one or more recognised rating agencies[1]) corporate hybrid bonds. The Fund has the flexibility to invest up to 50% of its NAV in below investment grade corporate hybrid bonds, provided that under no circumstances will the Fund invest in securities which are rated below B- or equivalent by a recognised rating agency. The Fund has the flexibility to invest up to 10% of its NAV in senior investment grade bonds. Under normal market conditions, it is the intention of the Sub-Investment Manager to invest a maximum of 5% of the Fund's NAV in issuers with a senior bond rating of below investment grade. The Fund may also invest up to 10% of its NAV in unrated securities.

In selecting securities for investment, the Sub-Investment Manager's analysis will focus on the strengths of individual securities as opposed to the selection of securities by reference to broader themes, such as industries. The Fund will focus on securities which are listed or traded on recognised markets globally, and not limited by industry or sector. The Fund may rotate its exposure to geographic regions and countries, and between sectors and issuers, based on economic or regional fundamentals, such as the valuation of each security relative to other similar securities.

Investments in fixed income securities from issuers in the Other Financials and REITs sector, as defined by the Bloomberg Barclays Indices Global Sector Classification Scheme (BCLASS) Class 3, are

[1] "Recognised rating agencies" refers to Standard & Poor's Ratings Group, Moody's Investors Services, Fitch IBCA or an equivalent rating agency as the Directors may from time to time determine.

permitted.

The Fund may, from time to time, take temporary or defensive positions in cash, cash equivalents and other short-term money market instruments, including settled cash, money market funds and sovereign bonds with less than 1 year to maturity, for up to 10% of the Fund's NAV to adjust for exceptional market conditions.

The Fund will invest a majority of its NAV in securities denominated in Euro, GBP and/or USD. The investments will be fully hedged into its base currency through the use of forward and future contracts.

The Fund may invest up to 10% of its NAV in underlying funds (including exchange traded funds which are structured as collective investment schemes) which themselves may invest up to 10% of their NAV in other collective investment schemes.

The Fund will not invest in (i) securities that are issued or guaranteed by a single sovereign issuer that are below investment grade, (ii) equities or (iii) Emerging Market Countries' (as defined in the Prospectus) securities. The Sub-Investment Manager is restricted from investing in the Financials sector as defined by the Bloomberg Barclays Indices Global Sector Classification Scheme (BCLASS) Class 2, excluding the Other Financials and REITs sub sectors, as defined by the Bloomberg Barclays Indices Global Sector Classification Scheme (BCLASS) Class 3.

The Fund will not invest in contingent convertible bonds.

The Sub-Investment Manager applies the (i) Neuberger Global Standards Policy, (ii) Neuberger Controversial Weapons Policy, and (iii) Neuberger Thermal Coal Involvement Policy, when determining what investments to make for the Fund. For further sustainability disclosures and details on the avoidance criteria and involvement policies applied by the Fund, please refer to the "Sustainable Investment Criteria" section and Annex VI – "*Sustainability Related Disclosures*" of the Prospectus, as well as the Supplement and SFDR Annex of the Fund.

The Fund may use financial derivative instruments ("FDI") (including, without limitation, swaps, forward currency contracts and future contracts) for hedging, efficient portfolio management and/or investment purposes.

The Fund will not utilise securities lending agreements. The maximum proportion of the Fund's NAV that can be subject to repurchase agreements and reverse repurchase agreements (over-the counter based) ("Repo Contracts") is 10% and the expected proportion of the Fund's NAV that will be subject to Repo Contracts is 3%. The expected proportion is not a limit and the actual percentage may vary over time depending on factors including, but not limited to, market conditions.

The Fund is actively managed and does not intend to track its benchmark (i.e. ICE BofA Global Hybrid Non-Financial 5% Constrained Custom Index (Total Return, Euro, Hedged)) which is included here for performance comparison purposes only.

Use of financial derivative instruments / investment in financial derivative instruments

The Fund's net derivative exposure may be up to 50% of the Fund's NAV.

What are the key risks?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Investment Risk
The Fund is an investment fund. The Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Fund may suffer losses. There is no guarantee of the repayment of principal.

Corporate Hybrid Bonds Risk
Corporate hybrid bonds involve a range of special risks, including but not limited to, the following.

- Coupon deferral risk: Payment on coupons can be deferred at the discretion of the issuing company without triggering a default. As a result, the market price for such securities may be more volatile and sensitive generally to adverse changes in the financial condition of the issuer.
- Extension risk: Corporate hybrid bonds can be redeemed on specified dates at the option of the issuer, and investors are exposed to potential non-call risk. Some corporate hybrid bonds may even have no specified maturity date, where the Fund will not be able to call for the redemption of any such securities. The Fund may therefore be required to bear the financial risks of an investment in such securities for an indefinite or indeterminate period of time. There is uncertainty as to when (if ever) the Fund will receive repayment of the principal amount of such securities.
- Early redemption risk: Most corporate hybrid bonds allow the issuer to redeem the security prior to maturity under specified circumstances. At such times, the Fund may be unable to reinvest the redemption proceeds at an effective interest rate as high as the interest rate on the corporate hybrid bonds subject to redemption and may only be able to do so at a significantly lower rate of return.
- Subordination: In the event of bankruptcy, holders of senior bonds will have first claim on the issuer's assets. Consequently, the recovery rate for corporate hybrid bonds will be significantly lower than that for senior bonds and could cause the Fund to lose all or a portion of its original investment. Corporate hybrid bonds rank senior only to common equity. Corporate hybrid bonds generally do not include protective financial covenants and issuers are not restricted from subsequently issuing debt or incurring liabilities that are senior in rank or have an equivalent rank to the corporate hybrid bonds.

Fixed Income Securities and Downgrade Risk
Fixed income securities are subject to the risk of an issuer's ability to meet principal and interest payments on the obligation (credit risk), and may also be subject to price volatility due to such factors as interest rate sensitivity, market perception of the creditworthiness of the issuer and general market liquidity (market risk). The Fund may invest in fixed income securities which are interest rate sensitive. An increase in interest rates will generally reduce the value of fixed income securities, while a decline in interest rates will generally increase the value of fixed income securities. The performance of the Fund will therefore depend in part on the ability to anticipate and respond to such fluctuations on market interest rates, and to utilise appropriate strategies to maximise returns, while attempting to minimise the associated risks to investment capital. Fixed income securities are also exposed to the risk of being downgraded, which can cause a significant drop in the value of the Fund. The Manager or the Sub-Investment Manager may or may not be able to dispose of the fixed income securities that are being downgraded.

Liquidity Risk
The Fund may be unable to sell an investment readily at its fair market value. This may affect the value of the Fund and in extreme market conditions, its ability to meet redemption requests upon demand.

Lower Rated Securities Risk
The Fund may invest in lower rated (i.e. below investment grade) and/or unrated debt securities. Such securities are more likely to react to developments affecting market and credit risk than are higher rated debt securities, which primarily react to movements in the general level of interest rates. Investors should carefully consider the relative risks of investing in lower rated and unrated debt securities and understand that such securities generally are not meant for short-term investing.

The risk of loss due to default by these issuers is significantly greater because lower rated and unrated debt securities of comparable quality generally are unsecured and frequently are subordinated to the prior payment of senior indebtedness. Such securities are generally subject to lower liquidity, higher volatility and greater risk of loss of principal and interest than high-rated debt securities. The Fund may therefore find it more difficult to sell such lower rated and unrated debt securities or may be able to sell these securities only at prices lower than if such securities were widely traded. Furthermore, the Fund may experience difficulty in valuing certain securities at certain times.

Credit Risk

The Fund may invest in fixed income securities, including corporate hybrid bonds. The Fund is therefore exposed to the risk that issuers of fixed income securities may fail to meet their interest repayments, or repay debt, which may result in the Fund suffering temporary or permanent losses. This risk is greater for investments with a lower credit rating.

Credit Rating Risk

Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.

Volatility Risk

The Fund may have medium levels of volatility due to its investments in subordinated debt and/or below investment grade securities. The prices of such securities may be subject to fluctuations.

Concentration Risk

Although the Fund will focus on securities which are listed or traded on recognised markets globally, and not limited by industry or sector, the Fund may at times hold large positions in a relatively limited number of industries or sectors. The Fund may also at times invest a significant portion of its assets in certain geographical areas and therefore have greater exposure to adverse market, political, policy, foreign exchange, liquidity, tax, legal, regulatory, economic and social risks of those areas. The value of the Fund may be more volatile than that of a fund having a more diverse portfolio of investments.

Currency Risk

Underlying investments of the Fund may be denominated in currencies other than the base currency of the Fund. Also, a class of shares may be designated in a currency other than the base currency of the Fund. Adverse movements in the exchange rates between these currencies and the base currency and any changes in exchange rate controls can result in a decrease in return and a loss of capital. The Fund may have share classes which attempt to mitigate adverse exchange rate fluctuations between the share class currency and the base currency of the Fund. Investors in these share classes may be exposed to fluctuations in the NAV per share reflecting the gains or losses on, and the costs of, the relevant financial instruments. There is no guarantee that such strategy will be successful and may substantially limit the benefits if the share class currency falls against the base currency of the Fund.

Currency Hedging Risk

While potentially reducing the currency risks to which the Fund would otherwise be exposed, currency hedging instruments may involve the risk of a default by a counterparty (counterparty risk).

Renminbi Currency Risk

Renminbi is currently not a freely convertible currency and is subject to exchange controls and restrictions. Non-Renminbi based investors are exposed to foreign exchange risk and there is no guarantee that the value of Renminbi against the investors' base currencies (e.g. Euro and Hong Kong dollars) will not depreciate. Any depreciation of Renminbi could adversely affect the value of the investors' investment in the Fund.

The Renminbi is traded in both the onshore and offshore markets. While both onshore Renminbi ("CNY") and offshore Renminbi ("CNH") represent the same currency, they are traded in different rates and separate markets which operate independently. Therefore CNY and CNH do not necessarily have the same exchange rate and their movement may not be in the same direction. Any divergence between CNH and CNY may adversely impact investors.

Under exceptional circumstances, payment of redemptions and/or dividend payment in Renminbi may be delayed due to the exchange controls and restrictions applicable to Renminbi.

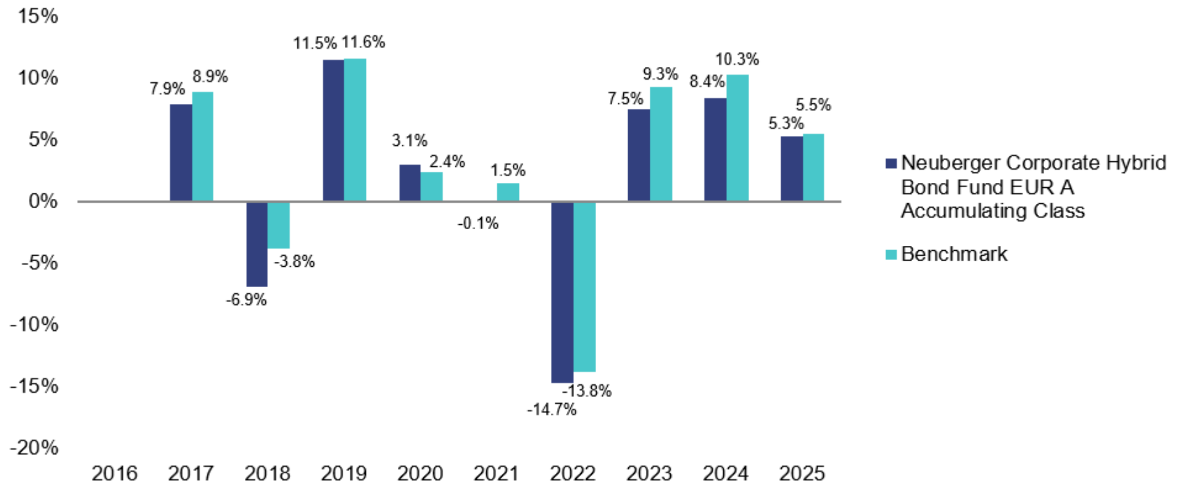
Risks relating to the use of FDI
Risks associated with FDI include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. The leverage element/component of an FDI can result in a loss significantly greater than the amount invested in the FDI by the Fund. Exposure to FDI may lead to a high risk of significant loss by the Fund.

FDI may be used for hedging purposes. Hedging is a technique used to seek to minimise an exposure created from an underlying position by counteracting such exposure by means of acquiring an offsetting position. The use of hedging techniques may limit the potential upside of the Fund. There is no guarantee that such hedging techniques will be effective and there may be residual exposure of underlying positions remaining unhedged.

Risks associated with distribution out of / effectively out of capital
In respect of Distributing Shares, the Fund may at its discretion pay dividends out of the capital and/or effectively out of the capital of the Fund. Dividends paid out of the capital and/or effectively out of the capital amount to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Such dividends may result in an immediate decrease in the NAV of the relevant shares.

The distribution amount and NAV of any hedged class may be adversely affected by differences in the interest rates of the reference currency of the hedged class and the Fund's base currency, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than unhedged classes.

How has the Fund performed?



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested.
- These figures show by how much the EUR A Accumulating Class increased or decreased in value during the calendar year being shown. The EUR A Accumulating Class is the representative share class selected, being the share class available to the retail public in Hong Kong which is denominated in the Fund's base currency with the longest track record. Performance data has been calculated in EUR including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- The benchmark of the Fund is the ICE BofA Global Hybrid Non-Financial 5% Constrained Custom Index (Total Return, Euro, Hedged).
- Fund launch date: 2015
- EUR A Accumulating Class launch date: 2016

Is there any guarantee?

This Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund.

Fee	What you pay
Subscription fee (Initial Sales Charge)	Up to 5% of the amount you buy^
Switching fee (Exchange Charge)	Up to 1% of the subscription amount^
Redemption fee	N/A^

^ Additional fees and service charges in respect of subscriptions for, redemptions of and exchange of shares may be payable by investors to intermediaries/distributors through whom they invest in such amount as they may agree with the relevant intermediary/distributor.

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments.

Annual rate (as a % of the Fund's value)

	"A" Class Shares
Management fee	up to 1.20%
Depositary fee	no more than 0.02%
Performance fee	N/A
Administration fee	no more than 0.20%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

Additional Information

- You generally buy and redeem shares at the Fund's next-determined NAV after the Administrator receives your request in good order on or before 11:00 am (Irish time) on the relevant dealing day being the dealing cut-off time. The Hong Kong Representative/distributors may impose different dealing deadlines for receiving requests from investors.
- The NAV of the Fund is calculated and the price of shares published each "business day" at the following website: www.nb.com.
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and at the following website: www.nb.com.
- The compositions of the dividends (i.e. the relative amounts paid from income and capital) for the last 12 months are available from the Hong Kong Representative on request and at the following website: www.nb.com. The Fund may amend the dividend policy subject to the SFC's prior approval and by giving not less than one month's notice to investors.
- Investors may obtain information on the intermediaries from the Fund's Hong Kong Representative, Neuberger Berman Asia Limited.
- The website mentioned in this document has not been reviewed by the SFC.

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.