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.

28 August 2026

Neuberger Short Duration Emerging Markets Debt Fund

USD M Distributing Class

FUND OBJECTIVE

The fund aims to achieve a target average return of 3% over cash before fees over a market cycle (typically 3 years) by investing in a diversified selection of hard currency-denominated (defined as USD, EUR, GBP, JPY, CHF) short duration sovereign and corporate bonds (debt securities) issued in emerging (less developed) market countries. Short duration securities have a shorter maturity (the date on which a bond is repaid to the investor) and a lower duration (sensitivity to changes in interest rates). There can be no guarantee that the fund will ultimately achieve its investment objective and capital is at risk.

MANAGEMENT TEAM

Rob Drijkoningen
Co-Head of Emerging Markets Debt

Gorky Urquieta
Co-Head of Emerging Markets Debt

Bart van der Made
Senior Portfolio Manager

Jennifer Gorgoll, CFA
Senior Portfolio Manager

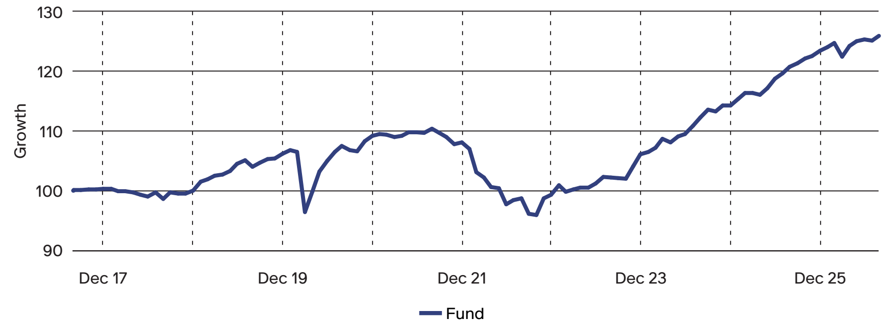
Nish Popat
Senior Portfolio Manager

FUND FACTS

Inception Date (Fund)	31 October 2013
Inception Date (Share Class)	29 August 2017
Base Currency (Fund)	USD
Currency (Share Class)	USD
Fund AUM (USD million)	5,464.61
NAV (Share Class Currency)	8.29
Domicile	Ireland
Vehicle	UCITS
Valuation	Daily
Settlement (Subscription)	T+3
Trading Deadline	15:00 (Dublin Time)
Regulator	Central Bank of Ireland
Management Fee	1.00%
Ongoing Charge (incl. management fee)*	1.67%
Initial Sales Charge (Max)	2.00%
Bloomberg	NBSDUMD
ISIN	IE00BDFBKR50
CUSIP	G64406336
Morningstar Category™	Global Emerging Markets Bond
Benchmark	ICE BofA US 3-Month Treasury Bill 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.

PERFORMANCE (%)[1]	1m[2]	3m[2]	YTD[2]	1y[2]	3y[3]	5y[3]	10y[3]	SI[3,4]
Fund	0.61	0.75	2.05	4.26	7.23	2.68	-	2.60
Benchmark	0.28	0.90	2.37	3.71	4.56	3.65	-	2.59

12 MONTH PERIODS (%)[1]	Aug16 Aug17	Aug17 Aug18	Aug18 Aug19	Aug19 Aug20	Aug20 Aug21	Aug21 Aug22	Aug22 Aug23	Aug23 Aug24	Aug24 Aug25	Aug25 Aug26
Fund	-	-1.44	5.45	3.36	2.66	-10.60	3.55	9.86	7.64	4.26
Benchmark	-	1.52	2.36	1.26	0.08	0.37	4.25	5.48	4.48	3.71

CALENDAR (%)	2017[5]	2018	2019	2020	2021	2022	2023	2024	2025	2026[6]
Fund	0.34	-0.33	6.16	2.89	-1.06	-8.11	6.84	7.73	8.01	2.05
Benchmark	0.37	1.87	2.28	0.67	0.05	1.46	5.01	5.25	4.18	2.37

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 fund is not constrained by its benchmark, which is used for comparison purposes only.
Fund characteristics are shown as of 31 August 2026. Performance data is shown as of 28 August due to a fund holiday whilst benchmark data is as of 31 August.

[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 29 August 2017 to latest month end.

[5]Data shown since the share class inception date.

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

Fund performance is representative of the USD M Distributing 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.**

CHARACTERISTICS

	Fund
Average Credit Quality	BBB-
Coupon (%)	5.69
Yield to Maturity (%)	5.88
Yield to Worst (%)	5.81
Current Yield (%)	5.54
Price (USD)	99.67
Duration (years)	2.57
Number of Issuers	250
Number of Bonds	364

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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Calls are recorded

*The ongoing charge figure (which includes the management fee) is an annual charge based on expenses for the period ending 31 December 2025. The ongoing charge will reduce the value of your investment and the returns you may receive over time.

• NOT INSURED • NO BANK GUARANTEE • MAY LOSE VALUE

Neuberger Short Duration Emerging Markets Debt Fund

USD M Distributing Class

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.

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.

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.**

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.

ASSET ALLOCATION % (MV)

	Fund
Corporates	42.50
Sovereign	27.65
Quasi Sovereign	18.82
Supranational	3.15
Sub Sovereign	0.61
Cash and Cash Equivalents	7.26

TOP 10 COUNTRY ALLOCATIONS % (MV)

	Fund
Saudi Arabia	8.69
United Arab Emirates	7.87
Colombia	6.76
Mexico	6.23
Romania	5.12
Brazil	5.00
Turkey	4.48
South Korea	4.20
Supranational	3.64
Côte D'Ivoire	3.63

TOP 10 ISSUERS % (MV)

	Fund
Romania (Republic Of)	5.12
Colombia (Republic Of)	3.87
Petróleos Mexicanos	3.18
Cote D Ivoire (Republic Of)	2.90
Sri Lanka (Democratic Socialist Republic Of)	2.03
Gaci First Investment Co	2.00
Argentina Republic Of Government	2.00
Uzbekneftegaz Ao	1.67
Saudi Arabia Kingdom Of (Government)	1.50
Nigeria (Federal Republic Of)	1.29

SECURITY CREDIT QUALITY % (MV)

	Fund
AAA	0.05
AA	7.20
A	19.62
BBB	17.76
BB	26.74
B	16.82
CCC	3.37
C	0.22
Not rated	0.96
Cash and Cash Equivalents	7.26

Source: Bloomberg Barclays PLC. Bloomberg Barclays credit quality rating is based on the conservative average of Moody's, S&P, and Fitch. If Moody's, S&P and Fitch all provide a credit rating, the rating is the median of the three agency ratings. If only two agencies provide ratings, the rating is the more conservative rating. If only one agency provides a rating, then the rating reflects that agency's rating. If none of the agencies provide ratings, the security is considered not rated and may be assigned an equivalent rating by the investment adviser.

DURATION DISTRIBUTION % (MV)

	Fund
Less than 1 year	15.99
1 - 3 years	41.27
3 - 5 years	40.29
5 - 7 years	2.32
7 - 10 years	0.14

RISK MEASURES

	3 years
Sharpe Ratio	0.94
Standard Deviation	2.56

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Neuberger Short Duration Emerging Markets Debt Fund

USD M Distributing Class

SHARE CLASS DATA

Share Class	Currency	Inception Date (Share Class)	ISIN	Bloomberg	VALOR	CUSIP	Annual Yield	Minimum Investment
USD A (Monthly) Distributing Class	USD	31-10-2014	IE00BMN94611	NDRMUAD	25495052	G6436A739	6.25%	1,000
USD A Accumulating Class	USD	06-12-2013	IE00BDZRXR46	NBSDEAA	21852833	G6S30D261		1,000
USD A Distributing Class	USD	06-06-2014	IE00BDZRXS52	NBSUSAD	24451910	G6S30R534	4.33%	1,000
USD I Accumulating Class	USD	31-10-2013	IE00BDZRXT69	NBSDEUI	22407876	G6S30B760		1,000,000
USD I Distributing Class	USD	02-06-2016	IE00BDZRXW98	NBSDUID	24451912	G6S30R542	4.82%	1,000,000
USD M Accumulating Class	USD	24-08-2017	IE00BDFBKQ44	NBSDUMA	37864853	G64406328		1,000
USD M Distributing Class	USD	29-08-2017	IE00BDFBKR50	NBSDUMD	37864871	G64406336	5.40%	1,000

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 annual yield figure quoted is the distribution yield, calculated by multiplying the dividend by pay periods, dividing by the net asset value (NAV) of the last distribution date and then multiplying by 100%. It is for reference only and is not indicative of the return of the Fund's future dividend to be received by investors.

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

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Neuberger Short Duration Emerging Markets Debt Fund

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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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Tax treatment depends on the individual circumstances of each investor and may be subject to change in future.
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.

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