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.

NEU BER GER

31 July 2026

Neuberger Sustainable Emerging Markets Debt - Hard Currency Fund

MORNINGSTAR RATING™

★★★★

MORNINGSTAR MEDALIST RATING™

Silver

Analyst-Driven %
10
Data Coverage %
81

FUND OBJECTIVE

The fund aims to outperform the benchmark before fees over a market cycle (typically 3 years) by investing primarily in Hard Currency-denominated debt securities issued in Emerging Market Countries that comply with the Sustainable Investment Criteria as defined in the Prospectus.

MANAGEMENT TEAM

Bart van der Made
Portfolio Manager

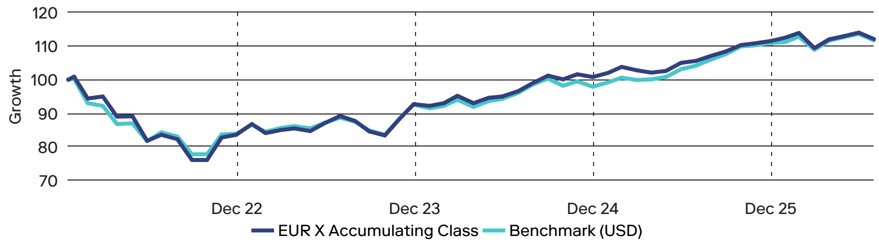
Kaan Nazli
Portfolio Manager

FUND FACTS

Inception Date (Fund)	19 January 2022
Base Currency (Fund)	USD
Fund AUM (USD million)	883.99
Domicile	Ireland
Vehicle	UCITS
Valuation	Daily
Settlement (Subscription)	T+3
Trading Deadline	15:00 (Dublin Time)
Regulator	Central Bank of Ireland
Benchmark	J.P. Morgan Screened Tilted and Reweighted EMBI Global Diversified Index

CUMULATIVE PERFORMANCE

Past performance does not predict future returns.



This chart shows how an investment of EUR 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]
EUR X Accumulating Class	-1.67	0.09	0.54	6.16	7.91	-	-	2.55
Benchmark (USD)	-1.71	0.06	0.74	7.13	7.99	-	-	2.47

12 MONTH PERIODS (%)[1]	Jul16 Jul17	Jul17 Jul18	Jul18 Jul19	Jul19 Jul20	Jul20 Jul21	Jul21 Jul22	Jul22 Jul23	Jul23 Jul24	Jul24 Jul25	Jul25 Jul26
EUR X Accumulating Class	-	-	-	-	-	-	6.70	8.30	9.32	6.16
Benchmark (USD)	-	-	-	-	-	-	5.24	8.38	8.46	7.13

CALENDAR (%)	2017	2018	2019	2020	2021	2022[5]	2023	2024	2025	2026[6]
EUR X Accumulating Class	-	-	-	-	-	-16.40	10.89	8.74	10.62	0.54
Benchmark (USD)	-	-	-	-	-	-16.06	10.26	5.75	13.27	0.74

Effective 4 August 2026, the fund's name was updated to reflect the firm's rebranding from Neuberger Berman or NB to Neuberger. No other changes have been made to the fund.
Effective 31 March 2026 the JPMorgan ESG EMBI Global Diversified Index (Total Return, USD) was rebranded and renamed to the J.P. Morgan Screened Tilted & Reweighted EMBI Global Diversified Index.
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.

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 19 January 2022 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 EUR X 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.** 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.

TOP 10 ISSUERS % (MV)

	Fund	Bmrk
Romania (Republic Of)	7.63	3.55
Dominican Republic (Government)	6.44	3.71
Argentina Republic Of Government	5.87	3.53
Mexico (United Mexican States) (Government)	4.58	2.55
Cote D Ivoire (Republic Of)	4.55	0.81
Costa Rica (Republic Of)	4.36	1.69
Colombia (Republic Of)	4.13	2.44
Hungary (Government)	3.96	4.08
South Africa (Republic Of)	3.79	3.14
Sri Lanka (Democratic Socialist Republic Of)	3.69	1.41

RISK MEASURES

	3 years
Alpha (%)	-0.06
Tracking Error (%)	1.35
Beta	1.00
Sharpe Ratio	0.46
Information Ratio	-0.06
R-Squared (%)	96.19
Standard Deviation	6.96

CONTACT

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Website: www.nb.com

Calls are recorded

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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.

Derivatives Risk: The Fund is permitted to use certain types of financial derivative instruments (including certain complex instruments). This may increase the Fund's leverage significantly which may cause large variations in the value of your share. (Investors should note that the Fund may achieve its investment objective by investing principally in Financial Derivative Instruments (FDI)). Certain investment risks apply in relation to the use of FDI. The use of leverage can amplify both gains and losses, which may result in a significant or a total loss of the fund's value in adverse market conditions.

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.

Sustainable Risk: The fund may focus on investments in companies that relate to certain sustainable development themes and demonstrate adherence to environmental, social and corporate governance practices. This may mean the universe of securities from which the fund can invest in may be smaller than that of other funds and may underperform the market as a result.

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 10 COUNTRIES BY ACTIVE SPREAD DURATION CONTRIBUTION (YEARS)

	Fund	Bmrk
Côte D'Ivoire	0.34	0.05
Romania	0.50	0.22
Sri Lanka	0.29	0.08
South Africa	0.45	0.25
Argentina	0.37	0.17
Mexico	0.41	0.21
Costa Rica	0.31	0.15
Morocco	0.21	0.06
Dominican Republic	0.41	0.28
Colombia	0.27	0.15

TOP 10 COUNTRY ALLOCATIONS % (MV)

	Fund	Bmrk
Romania	7.63	3.55
Argentina	7.07	3.53
Dominican Republic	6.44	3.71
Mexico	5.29	2.60
South Africa	5.24	3.14
Colombia	4.75	2.44
Brazil	4.58	4.08
Chile	4.57	3.88
Côte D'Ivoire	4.55	0.81
Costa Rica	4.36	1.74

SECURITY CREDIT QUALITY % (MV)

	Fund	Bmrk
AA	0.19	0.00
A	8.28	15.10
BBB	30.49	37.46
BB	37.39	26.81
B	13.12	15.89
CCC	6.54	4.31
C	0.00	0.14
D	0.00	0.27
Not rated	0.00	0.03
Cash and Cash Equivalents	3.99	0.00

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.

CHARACTERISTICS

	Fund	Bmrk
Time to Maturity (years)	11.30	10.91
Yield to Maturity (%)	6.77	6.35
Current Yield (%)	5.67	5.87
Duration (years)	6.82	6.64
OAS (Basis points)	198	164
Average Credit Quality	BB+	BB+
Number of Bonds	180	799

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

SECTOR ALLOCATIONS % (MV)

	Fund	Bmrk
Sovereign	76.83	86.79
Corporates	12.61	0.00
Quasi Sovereign	2.53	13.21
Sub Sovereign	2.09	0.00
Supranational	1.95	0.00
Cash and Cash Equivalents	3.99	0.00

DURATION DISTRIBUTION % (MV)

	Fund	Bmrk
Less than 1 year	4.19	2.13
1 - 3 years	5.84	16.14
3 - 5 years	14.19	18.80
5 - 7 years	36.24	24.91
7 - 10 years	30.22	14.56
10 - 15 years	8.64	22.23
15 - 20 years	0.69	1.23

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X SHARE CLASS DATA

Share Class	NAV	Initial Sales Charge (Max)	Ongoing Charges	Management Fee	Minimum Investment
EUR X Acc	11.21	5.00%	0.43%*	0.35%	100,000,000

Share Class	Inception Date	Morningstar Category™	ISIN	Bloomberg	VALOR
EUR X Acc	19-01-2022	Global Emerging Markets Bond - EUR Hedged	IE000ROI8ND2	NEDHCXE	114768157

*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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This Fund meets the requirements of Article 9 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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