30 September 2026

# Neuberger US Long Short Equity Fund

## FUND OBJECTIVE

To increase the value in your shares by primarily investing in long and short positions in US equity securities with a minimum market capitalisation of US$250 million.

The fund may hold a broad range of investments including:

- Equity and equity linked securities, including index products, listed or traded in US equity markets
- Equity and equity linked securities, including index products, listed or traded in markets worldwide which are included in the MSCI All Country World Index
- Financial derivative instruments specifically used for the purpose of creating synthetic short positions
- Government or corporate bonds
- Bank deposits and similar money market type instruments.

## MANAGEMENT TEAM

**Charles Kantor**
Senior Portfolio Manager

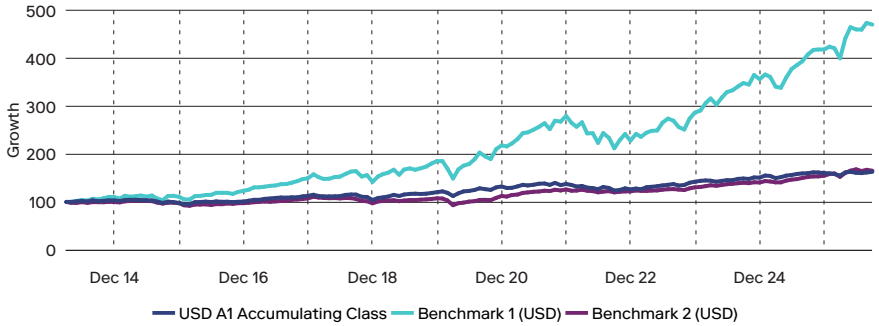
**Marc Regenbaum**
Senior Portfolio Manager

## FUND FACTS

| | |
|---|---|
| Inception Date (Fund) | 28 February 2014 |
| Base Currency (Fund) | USD |
| Fund AUM (USD million) | 226.56 |
| Domicile | Ireland |
| Vehicle | UCITS |
| Valuation | Daily |
| Settlement (Subscription) | T+3 |
| Trading Deadline | 15:00 (Dublin Time) |
| Regulator | Central Bank of Ireland |
| Benchmark 1 | S&P 500 Index (Total Return, Net of Tax, USD) |
| Benchmark 2 | HFRX Equity Hedge 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 A1 Accumulating Class | 0.87 | 1.30 | 1.68 | 1.81 | 6.69 | 3.74 | 4.97 | 4.00 |
| Benchmark 1 (USD) | -0.38 | 2.22 | 12.45 | 15.34 | 22.41 | 13.30 | 14.76 | 13.21 |
| Benchmark 2 (USD) | -0.97 | -1.72 | 6.81 | 8.57 | 9.51 | 6.13 | 5.51 | 4.11 |

| 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 A1 Accumulating Class | 9.15 | 5.29 | 1.04 | 8.65 | 7.10 | -8.84 | 8.56 | 10.94 | 7.51 | 1.81 |
| Benchmark 1 (USD) | 17.88 | 17.23 | 3.62 | 14.49 | 29.43 | -15.86 | 21.01 | 35.76 | 17.14 | 15.34 |
| Benchmark 2 (USD) | 7.91 | 1.79 | -1.40 | -0.39 | 17.74 | -2.27 | 4.93 | 11.35 | 8.62 | 8.57 |

| CALENDAR (%) | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026[5] |
|---|---|---|---|---|---|---|---|---|---|---|
| USD A1 Accumulating Class | 11.79 | -7.71 | 15.75 | 9.96 | 3.92 | -8.28 | 12.75 | 6.04 | 6.29 | 1.68 |
| Benchmark 1 (USD) | 21.10 | -4.94 | 30.70 | 17.75 | 28.16 | -18.51 | 25.67 | 24.50 | 17.43 | 12.45 |
| Benchmark 2 (USD) | 9.98 | -9.42 | 10.71 | 4.60 | 12.14 | -3.18 | 6.90 | 7.83 | 10.06 | 6.81 |

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 benchmarks, which are used for comparison purposes only.
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. 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 April 2014 to latest month end.
[5]Performance for the current calendar year is the year to date.

Fund performance is representative of the USD A1 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.**

## RISK MEASURES

| | 3 years |
|---|---|
| Alpha | -3.60 |
| Tracking Error (%) | 8.65 |
| Beta | 0.34 |
| Sharpe Ratio | 0.39 |
| Information Ratio | -1.82 |
| R-Squared (%) | 68.80 |
| Standard Deviation | 5.11 |

## CONTACT

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Email: nbasiaclientservices@nb.com
Website: www.nb.com



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**30 September 2026**

# Neuberger US Long Short Equity Fund

## TOP 10 LONG EQUITY HOLDINGS % (NV)

| | | Category |
|---|---|---|
| NVIDIA Corp | 6.56 | Capital Growth |
| Microsoft Corporation | 5.46 | Capital Growth |
| Alphabet Inc. Class A | 5.11 | Capital Growth |
| Amazon.com, Inc. | 4.51 | Capital Growth |
| Apple Inc. | 4.49 | Capital Growth |
| Meta Platforms Inc. Class A | 4.21 | Capital Growth |
| Broadcom Inc. | 2.35 | Capital Growth |
| Johnson & Johnson | 1.85 | Total Return |
| CenterPoint Energy Inc. | 1.64 | Opportunistic |
| Citigroup Inc. | 1.62 | Capital Growth |

Data as at 30 September 2026.

## TOP 5 SHORT EQUITY HOLDINGS % (MV)

| | Fund |
|---|---|
| Charles Schwab | 0.54 |
| Booking Holdings Inc | 0.54 |
| Adobe Inc | 0.53 |
| Coinbase Global Inc | 0.52 |
| Fair Isaac Corp | 0.51 |

Data as at 30 September 2026.

## LONG PORTFOLIO COMPOSITION % (NV)

| | Fund |
|---|---|
| Capital Growth | 86.40 |
| Total Return | 11.70 |
| Opportunistic | 1.90 |

## SHORT PORTFOLIO COMPOSITION % (NV)

| | Fund |
|---|---|
| Fundamental Shorts | 33.33 |
| "Market" Shorts | 66.67 |

## EQUITY SECTOR ALLOCATION % (NV)

| | Long Exposure (%) | Short Exposure (%) |
|---|---|---|
| Communication Services | 11.77 | 1.02 |
| Consumer Discretionary | 11.96 | 2.32 |
| Consumer Staples | 3.02 | 1.97 |
| Energy | 1.86 | 0.00 |
| Financials | 10.18 | 2.32 |
| Health Care | 7.22 | 0.89 |
| Industrials | 7.40 | 1.59 |
| Information Technology | 30.65 | 3.46 |
| Materials | 0.00 | 0.24 |
| Real Estate | 1.17 | 0.25 |
| Utilities | 4.14 | 1.28 |
| Other (Market ETFs, Futures, Options, Fixed Income) | 2.05 | 30.69 |

## CHARACTERISTICS

| | Fund |
|---|---|
| Delta Adjusted Gross Exposure % (Long + Short) | 137.45 |
| Delta Adjusted Net Exposure % (Long - Short) | 45.39 |
| Long Exposure (%) | 91.42 |
| Equity Long (%) | 91.37 |
| Fixed Income Long (%) | 0.05 |
| Short Exposure (%) | 46.03 |
| Number of Equity Securities Long | 79 |
| Number of Equity Securities Short | 70 |



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# Neuberger US Long Short Equity Fund

## 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] |
|---|---|---|---|---|---|---|---|---|---|
| SGD A1 Accumulating Class | 31-10-2014 | 0.66 | 0.62 | -0.24 | -0.89 | 4.45 | 2.15 | 3.83 | 3.17 |
| USD A1 Accumulating Class | 03-04-2014 | 0.87 | 1.30 | 1.68 | 1.81 | 6.69 | 3.74 | 4.97 | 4.00 |
| Benchmark 1 (USD) | - | -0.38 | 2.22 | 12.45 | 15.34 | 22.41 | 13.30 | 14.76 | 13.21[9] |
| Benchmark 2 (USD) | - | -0.97 | -1.72 | 6.81 | 8.57 | 9.51 | 6.13 | 5.51 | 4.11[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 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| SGD A1 Accumulating Class | 31-10-2014 | 8.68 | 4.48 | 0.00 | 7.69 | 7.02 | -9.13 | 7.43 | 9.08 | 5.40 | -0.89 |
| USD A1 Accumulating Class | 03-04-2014 | 9.15 | 5.29 | 1.04 | 8.65 | 7.10 | -8.84 | 8.56 | 10.94 | 7.51 | 1.81 |
| Benchmark 1 (USD) | - | 17.88 | 17.23 | 3.62 | 14.49 | 29.43 | -15.86 | 21.01 | 35.76 | 17.14 | 15.34 |
| Benchmark 2 (USD) | - | 7.91 | 1.79 | -1.40 | -0.39 | 17.74 | -2.27 | 4.93 | 11.35 | 8.62 | 8.57 |

| CALENDAR (%) | Inception Date | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026[10] |
|---|---|---|---|---|---|---|---|---|---|---|---|
| SGD A1 Accumulating Class | 31-10-2014 | 11.42 | -8.67 | 14.86 | 9.00 | 3.89 | -8.70 | 11.31 | 4.13 | 3.93 | -0.24 |
| USD A1 Accumulating Class | 03-04-2014 | 11.79 | -7.71 | 15.75 | 9.96 | 3.92 | -8.28 | 12.75 | 6.04 | 6.29 | 1.68 |
| Benchmark 1 (USD) | - | 21.10 | -4.94 | 30.70 | 17.75 | 28.16 | -18.51 | 25.67 | 24.50 | 17.43 | 12.45 |
| Benchmark 2 (USD) | - | 9.98 | -9.42 | 10.71 | 4.60 | 12.14 | -3.18 | 6.90 | 7.83 | 10.06 | 6.81 |

Effective 4 August 2026, the fund's name was updated to reflect the firm's rebranding from Neuberger Berman or NB to Neuberger.
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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.

[6]Performance to latest month end. YTD - Year to Date, SI - Since Inception. 12 month period based on month end NAVs.

[7]Returns for these periods are cumulative.

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

[9]Data shown since inception of the USD A1 Accumulating Class

[10]Performance 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 US Long Short Equity Fund

## SHARE CLASS DATA

| Share Class | NAV | Ongoing Charge | Management Fee |
|---|---|---|---|
| SGD A1 Accumulating Class# | 29.00 | 1.99%* | 1.80% |
| USD A1 Accumulating Class | 16.32 | 1.98%* | 1.80% |

| Share Class | Inception Date | Morningstar Category | ISIN | Bloomberg |
|---|---|---|---|---|
| SGD A1 Accumulating Class# | 31-10-2014 | Long/Short Equity - Other | IE00BJTD4N35 | NBULSGA |
| USD A1 Accumulating Class | 03-04-2014 | Long/Short Equity - US | IE00BJTD4V19 | NBULSUA |

*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.

Before subscribing please refer to the Prospectus.

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

# Hedged Share Class. Hedged share classes which are designated in a currency other than the base currency of the fund, are hedged into the base currency. For details please refer to the prospectus.

## 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.

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

**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.

**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.

**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.

**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.

**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.**

**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**



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## 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, FactSet, Bloomberg and Morningstar.

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The fees and charges paid by the Fund will reduce the return on your investment.

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Indices are unmanaged and not available for direct investment.

Past performance is not a reliable indicator of current or 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.

Please note that any dividends/interest which the Fund may receive may be subject to withholding tax. The benchmark does not take into account the effects of tax and the deduction is therefore not reflected in the benchmark return illustrated herein. The investment objective and performance benchmark is a target only and not a guarantee of the Fund performance. The index is unmanaged and cannot be invested in directly. Index returns assume reinvestment of dividends and capital gains and unlike fund returns do not reflect fees or expenses. Adverse movements in currency exchange rates can result in a decrease in return and a loss of capital. The investments of each portfolio may be fully hedged into the portfolio's base currency: this may reduce currency risks but may also expose the portfolio to other risks such as the default of a counterparty.

Monthly and weekly Distributing Classes will distribute out of income and may also be paid out of capital. Payments from capital will erode the overall value of an investor's portfolio. Investors in these classes should be aware that the payment out of capital may have different tax implications from distributions of income and should seek tax advice. In respect of the C, C1, C2, E and B share classes a contingent deferred sales charge may be payable to the Investment Manager in line with the provisions of the Fund's prospectus.

Following a redemption request, the Fund will seek to make payments within 3 business days of the dealing day, otherwise redemption proceeds will be paid within 10 business days, unless dealing has been temporarily suspended in accordance with the Fund prospectus.

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.

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# Neuberger US Long Short Equity Fund

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