Monthly Fact Sheet | October 2026

Neuberger Private Markets Access Fund

NB.COM/ACCESSFUND

A direct, evergreen private equity strategy, diversified by leading private equity managers, seeking to deliver attractive long-term capital appreciation

Direct Exposure to Private Companies

Seeks to invest in high-quality and growing private companies, with an emphasis on the small- and mid-cap universe

Partnering with Leading Private Equity Managers

Leveraging the power of Neuberger's differentiated deal flow to source attractive opportunities across a range of managers in their core areas of expertise

Core Evergreen Private Equity Solution

Access to a diversified portfolio of private equity investments through a structure that seeks compounding returns while providing simplicity and fee efficiency

Key Fund Attributes

- Single ticket subscription
- $25k initial minimum, $10k for additional investment
- No capital calls with monthly subscriptions and limited quarterly liquidity opportunities[1]
- Continuous reinvestment of proceeds from private equity exits
- 1099 Tax Reporting
- IRA eligible

Overview as of September 30, 2026

Net Asset Value ("NAV")	$2.6bn
Price Per Share – Institutional Class	$17.33
Price Per Share – Class A-2	$16.83

104
Approved Private Equity Investments[2]

135
Portfolio Companies[2]

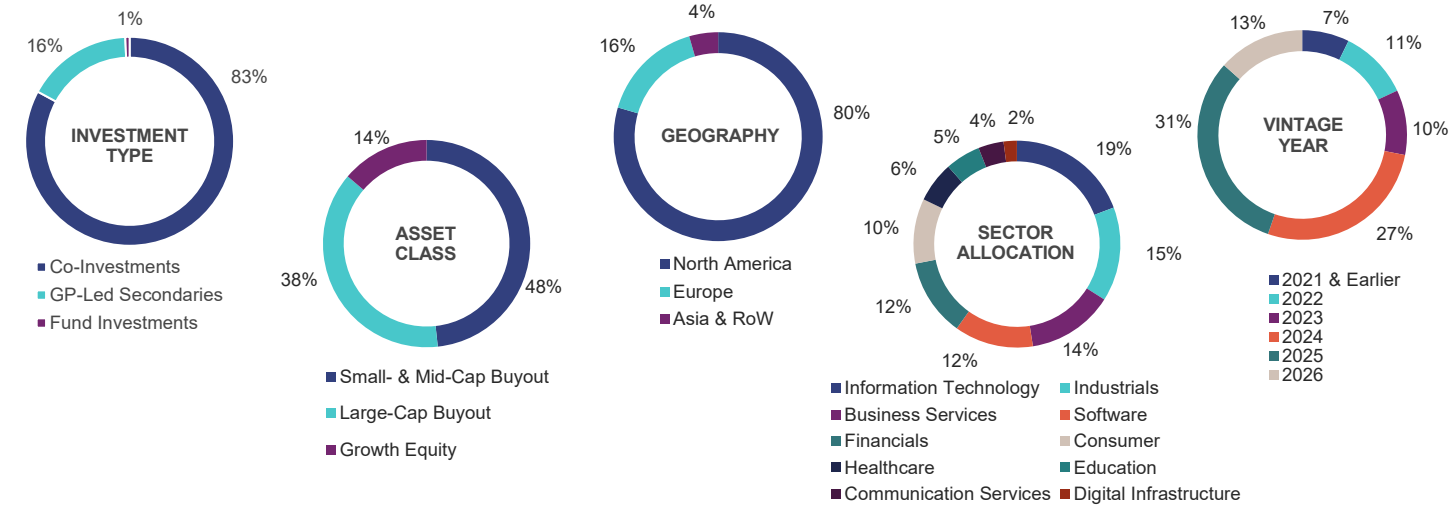
78
Private Equity Sponsor Partners[2]

Fund Performance – Net Total Return[3] As of September 30, 2026	September 2026	Year-to-Date	Trailing 1-Year	3-Year Annualized	5-Year Annualized	Since Inception	Since Inception Annualized	Since Inception Annualized Std. Deviation
Institutional Class (at NAV)[4]	0.12%	16.13%	20.84%	12.91%	10.59%	76.19%	10.45%	3.87%
Class A-2 (at NAV)[5]	0.06%	15.52%	20.00%	12.12%	–	59.42%	10.71%	4.08%

The performance data quoted represents past performance. Past performance does not guarantee future results. Current performance may be lower or higher than the performance data quoted. For performance data current to the most recent month end, please visit www.nb.com/accessfund. The investment return and principal value of an investment will fluctuate so that an investor's shares may be worth more or less than their original cost. The results do not reflect the effect of taxes an investor would pay on Fund distributions or on the sale of the Fund's limited liability company interests (the "Interests"). The Fund offered its Interests only to persons or entities that are "qualified clients" as defined in Rule 205-3 under the Investment Advisers Act of 1940, as amended.

Private Equity Allocation (By NAV[6])

As of September 30, 2026



Top 10 Private Equity Portfolio Company Holdings

As of September 30, 2026

Company	Investment Year	Description	Deal Type	Industry	Lead Sponsor	% of NAV
AI Company #1	2025	AI model company	Co-Investment	Information Technology	Multiple GPs	6.1%
Mariner Wealth Advisors	2024	Provides financial planning and wealth solutions to clients nationally	Co-Investment	Financials	Leonard Green & Partners	3.9%
Veeam	2025	Provider of virtualized backup, disaster recovery, and data protection	Co-Investment	Software	TPG Capital	3.4%
Nord Anglia Education	2025	Global operator of premium K-12 international schools	Co-Investment	Education	EQT Partners	3.2%
Project Flash	2025	Two companies in the food and beverage industry	GP-Led Secondary	Consumer	Undisclosed	3.0%
Ryan	2026	Leading tax services provider that helps enterprise clients recover tax savings across several business lines	Co-Investment	Business Services	Ares Management / Onex Corporation	2.1%
AI Company #2	2025	AI research and development company	Co-Investment	Information Technology	Multiple GPs	1.9%
Technology Company #1	2026	An enterprise data analytics and AI platform	Co-Investment	Software	Undisclosed	1.9%
Metronet	2025	Provides pure-play fiber-to-the-home broadband in the U.S.	Co-Investment	Digital Infrastructure	KKR	1.7%
Project Ike	2024	Two consumer service companies	GP-Led Secondary	Consumer	Undisclosed	1.7%
Total Top 10 Portfolio Companies						**29.0%**

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Net Monthly Performance

Institutional Class (at NAV)[4]

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2026	2.87%	1.00%	4.74%	0.83%	3.73%	0.46%	0.13%	1.32%	0.12%	-	-	-	**16.13%**
2025	1.59%	0.66%	0.03%	(0.31%)	0.63%	0.89%	1.30%	2.33%	0.98%	1.15%	1.20%	1.66%	**12.76%**
2024	1.08%	0.79%	0.59%	0.24%	0.74%	0.22%	0.84%	0.80%	0.49%	0.24%	1.05%	0.48%	**7.82%**
2023	0.67%	(0.45%)	3.13%	(0.11%)	(0.23%)	1.86%	0.49%	(0.25%)	0.63%	(2.29%)	2.93%	1.33%	**7.84%**
2022	0.46%	(0.67%)	2.47%	(1.26%)	(0.39%)	1.71%	0.69%	(0.05%)	2.61%	0.31%	0.85%	0.97%	**7.88%**
2021	(0.27%)	0.41%	1.74%	0.78%	0.39%	1.41%	0.30%	0.35%	1.28%	0.76%	(0.84%)	0.73%	**7.26%**

Class A-2 (at NAV)[5]

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2026	2.81%	0.94%	4.68%	0.77%	3.66%	0.40%	0.07%	1.26%	0.06%	-	-	-	**15.52%**
2025	1.53%	0.60%	(0.03%)	(0.37%)	0.57%	0.83%	1.24%	2.27%	0.92%	1.09%	1.14%	1.60%	**11.97%**
2024	1.02%	0.73%	0.53%	0.18%	0.68%	0.16%	0.78%	0.74%	0.43%	0.18%	1.00%	0.42%	**7.07%**
2023	0.61%	(0.51%)	3.07%	(0.17%)	(0.29%)	1.80%	0.43%	(0.31%)	0.57%	(2.35%)	2.87%	1.27%	**7.08%**
2022	-	-	2.41%	(1.32%)	(0.45%)	1.65%	0.64%	(0.11%)	2.55%	0.25%	0.79%	0.91%	**7.49%**

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Neuberger Private Markets: A Global Leader in Private Markets

Integrated platform providing access to high-quality investments in partnership with leading private equity managers

Platform

$170bn+
In Capital Commitments[7]

35+
Years of Investing and Over 15 Years of Evergreen Experience

$37bn+
Capital Committed Over the Past Three Years[8]

People

98%
Employee Retention Rate[9]

19+
Average Years' Experience of Senior Investment Team[10]

515+
Global Private Markets Professionals[11]

Partnership with GPs

10,500+
Active Underlying Portfolio Companies[12]

1,000+
Private Equity Fund Investments[13]

500+
Private Equity Fund Advisory Board Seats[14]

Summary of Key Terms

Registered Fund	Registered under both the Investment Company Act of 1940 and the Securities Act of 1933
Share Classes Offered	Class A-1, Class A-2, Institutional Class
Client Eligibility	Must be a Qualified Client
Subscription Frequency & Process	Monthly subscriptions accepted. All capital is funded upfront (no capital calls)
Subscription Size	$25,000 minimum initial subscription size, $10,000 for subsequent investments
Quarterly Tenders[1]	The Fund expects to make offers to repurchase shares from Shareholders on a quarterly basis. It is anticipated, that under normal circumstances, the Fund will conduct repurchase offers of up to 5% of the Fund's net assets each quarter, at the discretion of the Board
Redemption Process & Fees	A 2.00% early repurchase fee will be charged by the Fund with respect to any repurchase of Shares from a Shareholder at any time prior to the day immediately preceding the 1-year anniversary of the Shareholder's purchase of the Shares Minimum account balance of $10,000 must be maintained by Shareholders who tender less than all of their shares
Tax Reporting	Form 1099, delivered by the end of February each year
Distribution & Servicing Fee	0.70% per annum on NAV for Class A-1 Shares and Class A-2 Shares
Sales Load / Placement Fee	3.50% for Class A-1 Shares. Financial Intermediaries may charge a placement fee for Class A-2 Shares
Advisory Fee	1.50% per annum on NAV (calculated and payable monthly)
Incentive Fee	10% payable quarterly with high watermark (no clawback)
Total Annual Expenses	Institutional Class: 3.12%, Class A-1: 3.82%, Class A-2: 3.82% (expenses stated as of the Fund's most recent prospectus dated July 31, 2026)
Digital Subscription Platform Availability	CAIS, iCapital, +Subscribe, SEI Access, Crowd Street

For more information on the Fund, please visit us at www.nb.com/AccessFund or email NBPrivateMarketsIR@nb.com.

The terms above are a summary only. Before investing in the Fund, Investors should carefully read the more detailed information appearing in the Fund's Prospectus, the Fund's Statement of Additional Information and the Fund's Limited Liability Company Agreement. Please refer to the endnotes at the end of this document for important information relating to the information presented above.

Important Information Endnotes

1. It is anticipated that under normal circumstances, the Fund will conduct repurchase offers of up to 5% of the Fund's net assets each quarter. The Board may under certain circumstances elect to postpone, suspend or terminate a repurchase offer. The terms and conditions of a tender offer, including the applicable deadline for submitting repurchase requests, will be provided to investors in connection with such tender offer and filed with the SEC. No assurance can be given that repurchases will occur or that any Shares properly tendered will be repurchased by the Fund. Due to these restrictions, an investor should consider an investment in the Fund to be of limited liquidity.
2. There can be no assurance or guarantee that pending transactions will close. Includes approved commitments as of September 30, 2026.
3. The total return is a net performance metric that measures the change in value of the Fund (ending value divided by beginning value) as adjusted for capital activity (capital calls and distributions). The figures presented are net of all fees.
4. Institutional Class commenced operations on January 19, 2021.
5. Class A-2 commenced operations on March 1, 2022.
6. Based on fair value. Totals may not equal 100% due to rounding.
7. As of June 30, 2026. Aggregate Committed Capital represents total commitments to active vehicles (including commitments in the process of documentation or finalization) managed by Neuberger Private Markets.
8. Represents opportunities reviewed, made and committed to across primaries, co-investments and secondaries by Neuberger Private Markets from Q3 2023 – Q2 2026 for PIPCO and Secondaries.
9. Average annual retention from 2020 through December 2025 of Senior Investment Professionals (Managing Directors and Principals) within Neuberger Private Markets. Computed as number of departures (excluding retirements and individuals who have transferred to other roles in the firm) over total number of Neuberger Private Markets professionals.
10. Represents Senior Investment Professionals (Senior Advisors, Managing Directors and Principals) within Neuberger Private Markets as of September 30, 2026.
11. As of September 30, 2026.
12. Represents active portfolio companies for PIPCO and Secondaries through March 31, 2026.
13. As of March 31, 2026. Includes active fund commitments only and excludes commitments not funded. Active fund commitments consists of Primaries and PIPCO only Secondaries.
14. Includes Limited Partner Advisory Committee seats and observer seats for PIPCO and Secondaries since inception as of June 30, 2026.

Important Disclosure Information

Past performance does not guarantee future results. There can be no assurance that the Fund will achieve comparable results, that targeted diversification or asset allocations will be met or that the Fund will be able to implement its investment strategy and investment approach or achieve its investment objective. Actual returns on unrealized investments will depend on, among other factors, future operating results, the value of the assets and market conditions at the time of disposition, legal and contractual restrictions on transfer that may limit liquidity, any related transaction costs and the timing and manner of sale, all of which may differ from the assumptions and circumstances on which the valuations used in the prior performance data contained herein are based. Accordingly, the actual realized returns on unrealized investments may differ materially from the returns indicated herein.

Risk Summary

An investor should consider the Neuberger Private Markets Access Fund's investment objectives, risks and fees and expenses carefully before investing. This and other important information can be found in the Fund's prospectus, which an investor can obtain by calling 212.476.5373 or by emailing NBPrivateMarketsIR@nb.com or visiting the Fund's website at https://www.nb.com/accessfund. Please read the prospectus carefully before making an investment.

IMPORTANT NOTE ON INVESTOR ELIGIBILITY: Please note that the Fund will sell its limited liability company interests ("shares") only to eligible investors that are "qualified clients" as defined in Rule 205-3 under the Investment Advisers Act of 1940, as amended. In addition, shares are generally being offered only to investors that are U.S. persons for U.S. federal income tax purposes. The qualifications required to invest in the Fund will appear in subscription documents that must be completed by each prospective investor.

An investment in the Fund involves a high degree of risk and therefore should only be undertaken by qualified investors whose financial resources are sufficient to enable them to assume these risks and to bear the loss of all or part of their investment. The Fund is registered under the Investment Company Act of 1940, as amended, as a non-diversified, closed-end management investment company. The Fund and Neuberger do not guarantee any level of return or risk on investments and there can be no assurance that the Fund's investment objective will be achieved.

The Fund's investment program is speculative and entails substantial risks. Investors should consult with their own financial, legal, investment and tax advisors prior to investing in the Fund. There is no assurance that the investments held by the Fund will be profitable, that there will be proceeds from such investments available for distribution to investors, or that the Fund will achieve its investment objective. There can be no assurance that projected or targeted returns for the Fund will be achieved.

An investment in the Fund should be considered illiquid. An investment in the Fund is not suitable for investors who need access to the money they invest. Although the Fund may offer to repurchase a limited amount of the Fund's shares from time to time via quarterly repurchase offers, the Fund's shares will not be redeemable at an investor's option nor will they be exchangeable for shares of any other fund. As a result, an investor may not be able to sell or otherwise liquidate his or her shares. There will be a substantial period of time between the date as of which investors must submit a request to have their shares repurchased and the date they can expect to receive payment for their shares from the Fund. The Board of the Fund may under certain circumstances elect to postpone, suspend or terminate an offer to repurchase shares.

The Fund's shares are not listed, and are not expected to be listed, for trading on any securities exchange, and the Fund does not expect any secondary market to develop for its shares in the foreseeable future. The Fund's shares are subject to substantial restrictions on transferability and resale and may not be transferred or resold except as permitted under the Fund's limited liability company agreement.

A substantial portion of the Fund's assets are expected to consist of direct investments in private companies as well as investments in private equity portfolio funds that primarily invest in securities of private companies. Investments in private companies involve a high degree of business and financial risk that can result in substantial losses. Operating results for private companies in a specified period will be difficult to predict.

The Fund's private equity investments will be illiquid and typically cannot be transferred or redeemed for a substantial period of time. The Fund's private equity investments in most cases will be highly illiquid and difficult to value. Unless and until those investments are sold or mature into marketable securities, they will remain illiquid.

The Fund intends to elect for treatment, and to qualify each year to be treated, as a regulated investment company or a "RIC." As such, the Fund must satisfy, among other requirements, certain ongoing asset diversification, source-of-income and annual distribution requirements. If the Fund fails to qualify as a RIC it will become subject to corporate-level income tax, and the resulting corporate taxes could substantially reduce the Fund's net assets, the amount of income available for distributions to investors, the amount of distributions and the amount of funds available for new investments.

This material is general in nature and is not directed to any category of investors and should not be regarded as individualized, a recommendation, investment advice or a suggestion to engage in or refrain from any investment-related course of action. Neuberger is not providing this material in a fiduciary capacity and has a financial interest in the sale of its products and services. Investment decisions and the appropriateness of this material should be made based on an investor's individual objectives and circumstances and in consultation with his or her advisors.

Neuberger Berman Investment Advisers LLC ("NBIA") serves as the Fund's investment adviser and has engaged NB Alternatives Advisers LLC as sub-adviser to assist with investment decisions. Neuberger Berman BD LLC, member FINRA, an affiliate of NBIA, acts as distributor for the Fund's shares.

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