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.

30 September 2026

Neuberger US Small Cap Fund

USD I Accumulating Class

MORNINGSTAR MEDALIST RATING™

Bronze

Analyst-Driven % 100
Data Coverage % 100

FUND OBJECTIVE

To increase the value of your shares by investing in smaller US companies with strong financial performance and good prospects. These companies will be publicly traded US and foreign companies that conduct most of their business in the US or are headquartered in the US. Companies are considered small-capitalisation if within the market capitalisation range of companies in the Benchmark at the time of initial purchase.
The fund aims to identify companies that are undervalued by the market but are financially secure and have strong existing business lines. Factors in identifying such companies include:

- Above-average returns
- An established market niche
- Circumstances that may make it difficult for new competitors to enter the market
- An ability to finance their own growth
- Sound future business prospects.

MANAGEMENT TEAM

Robert W. D'Alelio
Portfolio Manager

Brett Reiner
Portfolio Manager

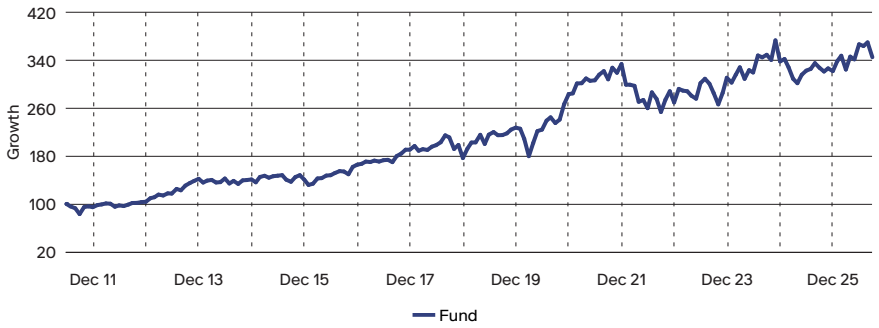
Gregory Spiegel
Portfolio Manager

FUND FACTS

Inception Date (Fund)	01 July 2011
Inception Date (Share Class)	01 July 2011
Base Currency (Fund)	USD
Currency (Share Class)	USD
Fund AUM (USD million)	417.85
NAV (Share Class Currency)	34.61
Domicile	Ireland
Vehicle	UCITS
Valuation	Daily
Settlement (Subscription)	T+3
Trading Deadline	15:00 (Dublin Time)
Regulator	Central Bank of Ireland
Management Fee	0.85%
Ongoing Charge (incl. management fee)*	0.99%
Initial Sales Charge (Max)	0.00%
Bloomberg	NBSCUIA
ISIN	IE00B66ZT477
CUSIP	G64308623
Morningstar Category™	US Small-Cap Equity
Benchmark	Russell 2000 Index (Total Return, Net of Tax, 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	-6.71	-5.90	7.22	5.42	6.55	2.29	8.41	8.48
Benchmark	-5.29	-7.31	13.43	15.81	17.28	5.92	9.42	9.26

12 MONTH PERIODS (%)[1]	Sep16 Sep17	Sep17 Sep18	Sep18 Sep19	Sep19 Sep20	Sep20 Sep21	Sep21 Sep22	Sep22 Sep23	Sep23 Sep24	Sep24 Sep25	Sep25 Sep26
Fund	16.71	17.48	1.79	9.37	31.10	-17.73	12.55	22.40	-6.25	5.42
Benchmark	20.26	14.82	-9.28	-0.02	47.25	-23.78	8.45	26.24	10.34	15.81

CALENDAR (%)	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026[5]
Fund	15.20	-7.38	28.89	24.61	17.78	-19.25	15.36	8.76	-4.78	7.22
Benchmark	14.21	-11.35	25.00	19.50	14.49	-20.76	16.41	11.11	12.38	13.43

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 Benchmark is used for performance comparison purposes and as a universe from which to select securities.
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.

USSmallFundReferenceIndex

[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 01 July 2011 to latest month end.
[5]Performance for the current calendar year is the year to date.

Fund performance is representative of the USD I 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.**

CHARACTERISTICS

	Fund	Bmrk
Number of Securities	104	1,974
Weighted Average Market Cap (USD Million)	5,949	3,867
Forward Price/Earnings (P/E) ratio	17.99	27.41
Estimated 3-5 Year EPS Growth (%)	12.24	14.76
Dividend Yield (%)	1.04	1.27
Price / Sales	2.42	1.69

RISK MEASURES

	3 years
Alpha (%)	-7.59
Tracking Error (%)	7.57
Beta	0.81
Sharpe Ratio	0.19
Information Ratio	-1.42
R-Squared (%)	85.15
Standard Deviation	17.23

CONTACT

Client Services: +44 (0)20 3214 9096
Email: Clientservices@nb.com
Website: www.nb.com

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

30 September 2026

Neuberger US Small Cap Fund

USD I Accumulating 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.

Smaller Companies Risk: The fund may invest in small capitalisation companies. Such investments involve greater risk than is customarily associated with larger, more established companies due to the greater business risks of small size, limited markets and financial resources, narrow product lines and a frequent lack of depth of management.

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.

SECTOR ALLOCATIONS % (MV)

	Fund	Bmrk	Diff
Industrials	22.73	13.97	8.76
Financials	20.64	18.96	1.69
Health Care	14.37	20.80	-6.43
Information Technology	12.85	13.74	-0.89
Consumer Discretionary	6.54	8.85	-2.31
Energy	5.75	6.72	-0.97
Utilities	5.57	2.72	2.85
Materials	5.06	4.16	0.90
Real Estate	2.46	5.68	-3.23
Communication Services	1.99	2.46	-0.46
Consumer Staples	0.00	1.95	-1.95
Cash	2.04	0.00	2.04

TOP 10 HOLDINGS % (MV)

	Fund	Bmrk	Diff
White Mountains Insurance Ltd	2.05	0.00	2.05
Revvity, Inc.	1.95	0.00	1.95
Haemonetics Corporation	1.80	0.16	1.63
Valmont Industries, Inc.	1.67	0.00	1.67
Tidewater Inc	1.54	0.14	1.40
UGI Corporation	1.50	0.00	1.50
SPS Commerce, Inc.	1.48	0.10	1.38
AptarGroup, Inc.	1.44	0.00	1.44
Hagerty Inc Class A	1.43	0.00	1.43
Jack Henry & Associates, Inc.	1.42	0.00	1.42

ASSET SUMMARY

	Fund
Cash Equivalents (%)	2.04
Assets in Top 10 Holdings (%)	16.28

SHARE CLASS DATA

Share Class	Currency	Inception Date (Share Class)	ISIN	Bloomberg	VALOR	CUSIP	Annual Yield	Minimum Investment
USD A Accumulating Class	USD	05-07-2011	IE00B64QTZ34	NBSCUSD	13296401	G64308540		1,000
USD A Distributing Class	USD	28-11-2016	IE00BLDYK493	NBSCAUI	24217145	G6S30Z445	0.00%	1,000
USD I Accumulating Class	USD	01-07-2011	IE00B66ZT477	NBSCUIA	13296439	G64308623		1,000,000
USD I Distributing Class	USD	10-12-2013	IE00BH2RF025	NBSCUID	23132035	G6S30D113	0.00%	1,000,000
USD M Accumulating Class	USD	18-02-2016	IE00BD9WHP16	NBSCMAU	31342106	G64392395		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**

30 September 2026

Neuberger US Small Cap Fund

USD I Accumulating Class

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, FactSet and Morningstar.

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