Fund Profile

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.

Neuberger Balanced Fund

What is it?

A multi-asset fund that seeks to deliver **capital growth** with **portfolio diversification**

Neuberger Balanced Fund = 60% Neuberger Large Cap Growth Strategy + 40% Neuberger Strategic Multi-Sector Fixed Income Strategy

Balanced investment in **large cap equities** and **multi-sector fixed income,** focusing mainly on the **U.S.**, and combining two **flagship actively managed Neuberger strategies**

Experienced team based in the U.S. and Europe, leveraging the **global breadth of firm resources**

Equity as a Return Driver

Annualized Return (net)[1]	15.66%
Sharpe Ratio (net)[1]	0.85
Positive Months[1]	68%

Research driven, bottom-up, fundamental approach to stock selection combining both **quantitative analysis** and **qualitative judgment**, seeking **attractive businesses**, led by **strong management teams** with a track record of success

Fixed Income for Volatility Control

Yield to Worst (%)[2]	7.43
Weighted Average Duration (years)[2]	5.78
Weighted Average Quality (Barclays)[2]	A-
Weighted Average Coupon[2]	5.53

Disciplined investment process consistently applied **across all fixed income sectors** with an ongoing focus on identifying the **most attractive investment opportunities in the fixed income market**

Multi-Asset Portfolio Managers

Jeff Blazek
26 Yrs of Exp.

Maya Bhandari
21 Yrs of Exp.

Equity Portfolio Managers

Charles Kantor
34 Yrs of Exp.

Marc Regenbaum
27 Yrs of Exp.

Kelly McMahon
21 Yrs of Exp.

Fixed Income Portfolio Managers

Ashok Bhatia
33 Yrs of Exp.

Thomas Sobanski
16 Yrs of Exp.

Robert Dishner
35 Yrs of Exp.

50+ Global Equity Research Professionals[3]

200+ Global Fixed Income Research Professionals[3]

Past performance does not predict future returns.

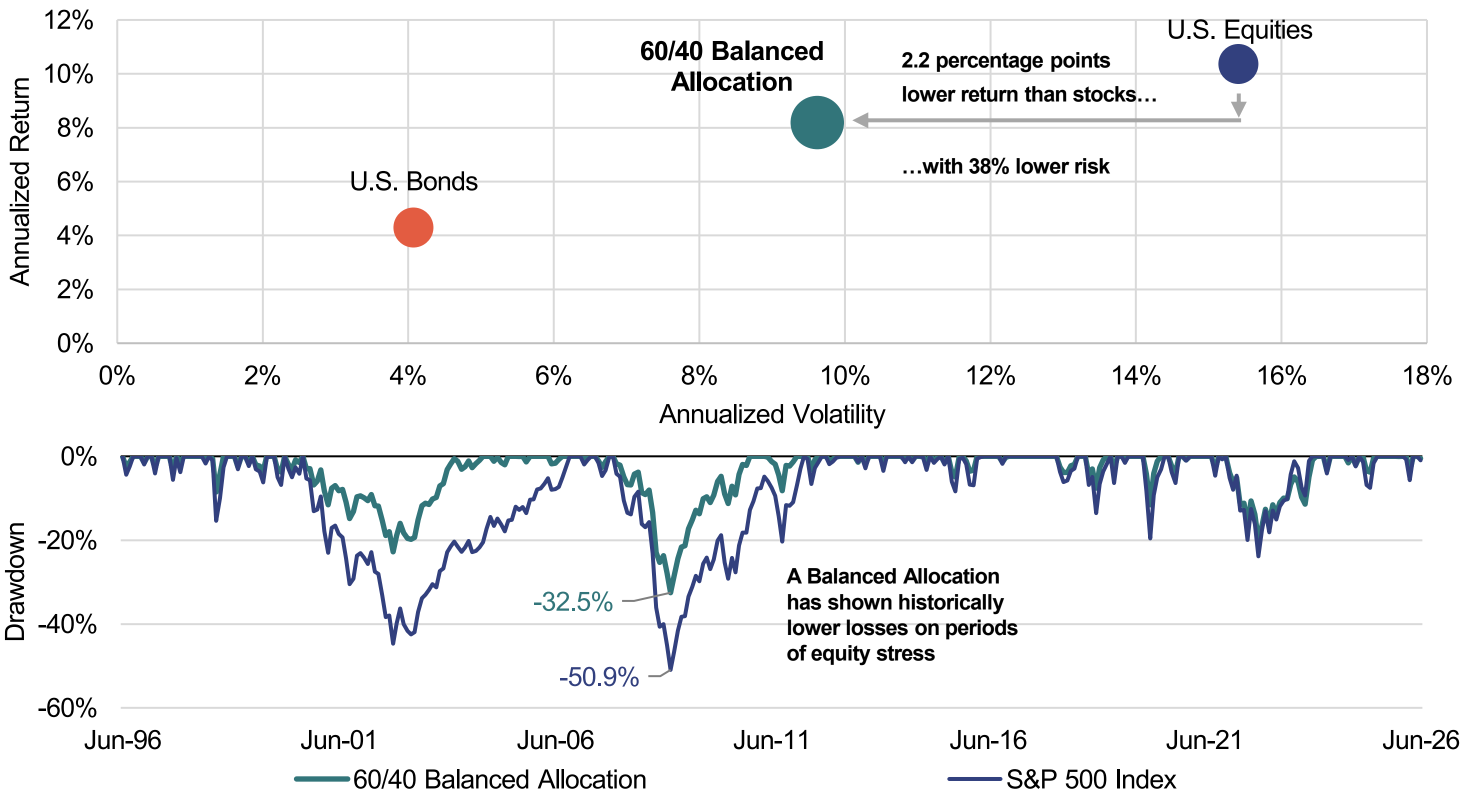
1. Source: Neuberger. Figures shown are for the Neuberger Large Cap Growth composite. From composite's inception (December 31, 2015) to August 31, 2026.
2. Source: Neuberger. Figures shown are for the Neuberger Strategic Multi-Sector Fixed Income composite. As of August 31, 2026. Composite's inception: March 31, 2008. Yield is shown gross of fees and does not reflect the deduction of all fees and expenses that a client or investor has paid or would have paid. Credit-quality ratings are obtained from Barclays using ratings derived from Moody's, S&P, and Fitch. When calculating the credit quality breakdown, if a security is rated by each of these three rating agencies, then the middle rating will be used. If only two rating agencies rate a security, then the lower of the two ratings will be used. If only one rating agency rates a security, then that one rating will be used. Where none of the agencies rate a security, the security will be considered unrated. Portfolio holdings, underlying ratings of holdings and credit quality composition may change materially over time. Components are rounded to 2 decimal places and may incorporate immaterial rounding differences as a result.
3. As of June 30, 2026. Research and Trading professionals can be shared across multiple teams and may be counted more than once.

This material is intended as a broad overview of the portfolio managers' current style, philosophy and process and is subject to change without notice. Portfolio managers' views may differ from those of other portfolio managers as well as the views of Neuberger. Investing entails risks, including possible loss of principal.

Why a Balanced Allocation?

A hypothetical portfolio of 60/40 allocation has shown **equity-like returns** with **lower volatility and drawdown**

Hypothetical Portfolio of 60% U.S. Equities and 40% U.S. Bonds[1]: June 1996 to June 2026



Why Neuberger for Equity and Fixed Income?

Equity | Unique Economic Value Analysis ("EVA") to **identify investments** that exhibit a demonstrated **ability to produce profits that exceed the cost of capital**

Fixed Income | Large breadth of fixed income investments, **dynamically adjusted** through time to **adapt to changing market dynamics**

Performance of a Hypothetical 60/40 Balanced Allocation on the Neuberger Large Cap Growth Composite and the Neuberger Strategic Multi-Sector Fixed Income Composite[2]: December 2015 to August 2026

	Annualized Return (%)	Annualized Volatility (%)	Sharpe Ratio
60/40 Hypothetical Balanced Allocation (Gross of Fees)	**11.85**	**11.37**	**0.84**
60/40 Hypothetical Balanced Allocation (Net of Fees)	**11.16**	**11.36**	**0.78**
60% S&P 500 Index + 40% Bloomberg U.S. Aggregate Index	9.91	10.01	0.76

Past performance does not predict future returns.
The charts, table and data shown are based on simulated performance data.
1. Source: Neuberger. U.S. Equities are represented by the S&P 500 Index (Total Return, Net of Tax, USD), U.S. Bonds are represented by the Bloomberg U.S. Aggregate Index (Total Return, USD). Performance shown reflects the cumulative result of a monthly-rebalanced portfolio of 60% equities and 40% bonds, represented by the S&P 500 Index (Total Return, Net of Tax, USD) and the Bloomberg U.S. Aggregate Index (Total Return, USD) respectively.
2. Source: Neuberger. Inception of the Neuberger Large Cap Growth composite: December 31, 2015. Inception of the Neuberger Strategic Multi-Sector Fixed Income composite: March 31, 2008. Performance shown reflects the cumulative result of monthly-rebalanced (gross and net of fees) portfolios consisting of 60% Neuberger Large Cap Growth composite and 40% Neuberger Strategic Multi-Sector Fixed Income composite, and of a monthly-rebalanced portfolio of 60% S&P 500 Index (Total Return, Net of Tax, USD) and 40% Bloomberg U.S. Aggregate Index (Total Return, USD). Performance start date was chosen to match the youngest of the underlying composites being shown, the Large Cap Growth composite, which incepted on December 31, 2015.
For illustrative purposes only. This material is intended as a broad overview of the portfolio managers' style, philosophy and process and is subject to change without notice.

Fund Characteristics

Fund Name	Neuberger Balanced Fund
Investment Manager	Neuberger Berman Asset Management Ireland Limited
Vehicle / Structure	Irish-domiciled UCITS fund
Investment Objective	Achieve long term capital appreciation by investing approximately 60% of its Net Asset Value in long positions in equity and equity-linked securities, mainly listed or traded on recognized markets in the U.S., and approximately 40% of its Net Asset Value in debt securities mainly issued by US corporations or by the US government and its agencies
Benchmark[1]	60% S&P 500 Index (Total Return, Net of Tax, USD) + 40% Bloomberg U.S. Aggregate Index (Total Return, USD)
Management Fee	0.75% (I Accumulating Class) 1.50% (A Accumulating Class)
Maximum Initial Charge	0.00% (I Accumulating Class) 5.00% (A Accumulating Class)
Maximum Exchange Fee	0.00% (I Accumulating Class) 1.00% (A Accumulating Class)
Maximum Custody Fee	0.02%
Maximum Administration Fee	0.20%
Minimum Investment (US Dollars)	1,000,000 USD (I Accumulating Class) 1,000 USD (A Accumulating Class)
Fund Code	IE000O516II4 (I Accumulating Class) IE000RXRKUU3 (A Accumulating Class)
Liquidity	Daily
Base Currency	US Dollars

Figures shown represent the main fund charges and a full breakdown is available in the fund prospectus and KID/KIID.

1. The fund is actively managed and does not intend to track the benchmark, which is included here for performance comparison purposes only.

Fees as of the latest available Prospectus. Please check with your Neuberger representative to see if these share classes are available at this time. 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.

Key Risks

Counterparty Risk: The risk that a counterparty will not fulfil its payment obligation for a trade, contract or other transaction, on the due date.

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.

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. 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.

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.

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.)

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.

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.

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.

For full information on these and other risks, please refer to the fund prospectus and offering documents, including the KID or KIID, as applicable.

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This Fund meets the requirements of Article 6 of the SFDR. Further information is available in the Fund's offering documents and at www.nb.com

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The KID may be obtained free of charge in Danish, Dutch, English, Finnish, French, German, Greek, Icelandic, Italian, Norwegian, Portuguese, Spanish and Swedish (depending on where the relevant sub-fund has been registered for marketing), and the prospectus and prospectus supplements may be obtained free of charge in English, French, German, Italian and Spanish, from www.nb.com/europe/literature, from local paying agents (a list of which can be found in Annex III of the prospectus), or by writing to Neuberger Berman Investment Funds plc, c/o Brown Brothers Harriman Fund Administration Service (Ireland) Ltd, 30 Herbert Street, Dublin 2, Ireland. In the United Kingdom the key investor information document (KIID) may be obtained free of charge in English at the same address or from Neuberger Berman Europe Limited at their registered address.

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The value of investments designated in another currency may rise and fall due to exchange rate fluctuations in respect of the relevant currencies. Adverse movements in currency exchange rates can result in a decrease in return and a loss of capital.

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.

Talk to Neuberger

For more information, please contact your Neuberger representative or visit www.neuberger.com.

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