

# Neuberger Short Duration Income Fund

## Fund Objective

The Fund seeks consistent and efficient income utilising a disciplined investment process and experienced team to ensure liquidity and seeking to preserve principal. The Fund typically maintains an average interest rate duration within the range of 1 - 3 years and invests primarily in investment grade bonds.

## Fund Facts

**Inception Date:** 15 May 2026

**AUM (USD)<sup>6</sup>:** \$112.12 million

**ARSN:** 696 811 800

**APIR:** ETL8952AU

**Management Costs:** 0.55%

**Minimum Investment:** \$50,000

**Valuation:** Daily

**Distribution:** Monthly

**Benchmark:** Bloomberg U.S Government/Credit 1-3 Year Index (AUD Hedged Total Return)

## Investment Performance<sup>1,2</sup>

|                        | 1m   | 3m   | FYTD | 1y | 2y | 3y | 4y | 5y | SI <sup>3,4</sup> |
|------------------------|------|------|------|----|----|----|----|----|-------------------|
| Fund                   | 0.37 | 0.61 | -    | -  | -  | -  | -  | -  | 1.00              |
| Benchmark <sup>5</sup> | 0.32 | 0.65 | -    | -  | -  | -  | -  | -  | 1.01              |

## Monthly Distribution (¢/Unit)

|        | Jul   | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May   | Jun   |
|--------|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-------|-------|
| FY2026 | -     | -   | -   | -   | -   | -   | -   | -   | -   | -   | 0.355 | 0.355 |
| FY2027 | 0.355 | -   | -   | -   | -   | -   | -   | -   | -   | -   | -     | -     |

The most recent distribution amount has been declared, and will be paid in the following month.

1. Performance to latest month end. m - month, FYTD - Financial Year to Date, y - year, SI - Since Inception.

2. Performance is net of fees. Please refer to the additional disclosure at the back of this document. **Past performance is not indicative of future results.** Performance assumes all distributions are reinvested.

3. Returns are cumulative.

4. Performance from 15 May 2026 to latest month end.

5. The Benchmark has been included for performance comparison purposes only and its inclusion is not intended to convey that the Fund is intended to track the Benchmark.



## About Neuberger

- Founded in 1939; a private, independent, employee-owned investment manager
- US\$613 billion in AUM as of June 30, 2026
- Located in 40 cities with 22 portfolio management centers across 27 countries
- The firm has considered ESG in investment processes as far back as the 1940s. For more information, please visit: <https://www.nb.com/what-we-do/stewardship-overview>

## Contact

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## Portfolio Management Team

|                                                 |                                                     |
|-------------------------------------------------|-----------------------------------------------------|
| <b>Ashok Bhatia</b><br>Senior Portfolio Manager | <b>Michael Foster</b><br>Senior Portfolio Manager   |
| <b>Dave Brown</b><br>Senior Portfolio Manager   | <b>Matthew McGinnis</b><br>Senior Portfolio Manager |

## Characteristics<sup>6</sup>

|                        | Fund | Benchmark |
|------------------------|------|-----------|
| Duration (years)       | 1.90 | 1.89      |
| Number of Securities   | 535  | 2,112     |
| Number of Issuers      | 398  | 730       |
| Average Credit Quality | A    | AA        |
| Yield to Worst (%)     | 5.50 | 4.44      |
| Yield to maturity (%)  | 5.57 | 4.45      |

The yields shown represent the portfolio's annualized 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

## Credit Quality (% of MV)<sup>6,7</sup>

|                     | Fund  | Benchmark |
|---------------------|-------|-----------|
| AAA                 | 10.28 | 2.93      |
| AA                  | 27.63 | 76.81     |
| A                   | 18.64 | 10.86     |
| BBB                 | 26.02 | 9.37      |
| BB                  | 6.44  | 0.01      |
| B                   | 8.62  | 0.00      |
| CCC Rated and Below | 0.64  | 0.00      |
| Not rated           | 0.18  | 0.01      |

The table does not reflect the derivatives and net unsettled positions and consequently, aggregate allocations may not add up to 100%.

# NEUBERGER SHORT DURATION INCOME FUND

**NEUBERGER**

## Sector Allocations (% , MV)<sup>6</sup>

|                      | Fund  | Benchmark |
|----------------------|-------|-----------|
| Emerging Market Debt | 0.00  | 0.92      |
| Non-IG Credit        | 15.18 | 0.03      |
| IG Credit            | 35.17 | 25.06     |
| Securitized Credit   | 24.82 | 0.00      |
| Muni                 | 0.00  | 0.07      |
| Agency MBS           | 18.71 | 0.00      |
| US Gov               | 4.57  | 73.93     |

The table does not reflect the derivatives and net unsettled positions and consequently, aggregate sector allocations may not add up to 100%.

## Top 10 Holdings (% , MV)<sup>6</sup>

|                                                       | Fund | Benchmark |
|-------------------------------------------------------|------|-----------|
| TREASURY NOTE 4.125 15-JUN-2029                       | 2.69 | 0.82      |
| JPMORGAN CHASE & CO 4.915 24-JAN-2029 (SENIOR)        | 1.09 | 0.03      |
| MORGAN STANLEY 5.652 13-APR-2028 (SENIOR)             | 0.99 | 0.00      |
| UMBS 30YR 5% W2D 2025 CASH 5.0 01-JAN-2055            | 0.98 | 0.00      |
| CVS HEALTH CORP 4.3 25-MAR-2028 (SENIOR)              | 0.91 | 0.07      |
| NVIDIA CORPORATION 4.35 15-JUN-2029 (SENIOR)          | 0.89 | 0.05      |
| TREASURY NOTE 3.875 31-MAR-2028                       | 0.88 | 0.99      |
| AERCAP IRELAND CAPITAL DAC 4.875 01-APR-2028 (SENIOR) | 0.79 | 0.01      |
| UMBS 30YR 5.5% W2D 2026 CASH 5.5 01-JAN-2056          | 0.76 | 0.00      |
| MERCK & CO INC 4.2172 15-MAR-2029 (SENIOR)            | 0.75 | 0.00      |

## Currency Allocations (% , MV)<sup>6</sup>

|                      | Fund  | Benchmark |
|----------------------|-------|-----------|
| United States Dollar | 99.98 | 100.00    |
| British Pound        | 0.02  | 0.00      |

## Regional Allocations (% , MV)<sup>6</sup>

|                        | Fund  | Benchmark |
|------------------------|-------|-----------|
| North America          | 88.56 | 93.40     |
| Europe ex-UK           | 4.67  | 3.54      |
| Emerging Latin America | 2.80  | 0.25      |
| UK                     | 2.14  | 1.17      |
| Japan                  | 0.18  | 0.79      |
| Asia ex-Japan          | 0.09  | 0.45      |
| Emerging Europe        | 0.00  | 0.04      |
| Emerging Asia + MEA    | 0.00  | 0.36      |

## For more information, please visit [www.nb.com](http://www.nb.com) or contact us:

Neuberger Short Duration Income Fund. Target Market Determination is available here: <https://swift.zeidlerlegalservices.com/tmds/ETL8952AU>. A Target Market Determination is a document which describes who this financial product is likely to be appropriate for (i.e. the target market), and any conditions around how the product can be distributed to investors. It also describes the events or circumstances where the Target Market Determination for this financial product may need to be reviewed.

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6. The data shown is of the Underlying UCITS Fund and it is being provided for informational and illustrative purposes only. The past performance of the Underlying UCITS Fund is not a reliable indicator of the future performance of the Fund. The Underlying UCITS Fund is not offered or generally available to investors in Australia. MV – Market Value, NV – Notional Value. 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.

7. 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.

## Disclaimer

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