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.

31 July 2026

Neuberger Next Generation Connectivity Fund

FUND OBJECTIVE

The fund seeks to achieve a target average return of 3-5% over the benchmark before fees over a market cycle (typically 3 years) from investing primarily in a portfolio of global equity holdings, focusing on companies that are involved or derive benefit from Next Generation Connectivity.

The fund invests in securities that meet the criteria set out in the Sustainable Exclusion Policy, as detailed in the Prospectus.

MANAGEMENT TEAM

Yan Taw (YT) Boon
Portfolio Manager

Hari Ramanan
Portfolio Manager

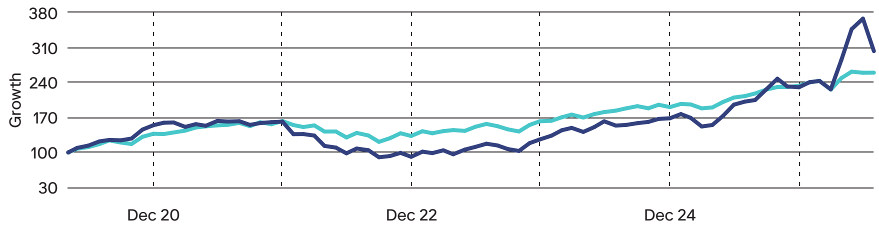
Tim Creedon
Portfolio Manager

FUND FACTS

Inception Date (Fund)	08 April 2020
Base Currency (Fund)	USD
Fund AUM (USD million)	2,107.08
Domicile	Ireland
Vehicle	UCITS
Valuation	Daily
Settlement (Subscription)	T+3
Trading Deadline	15:00 (Dublin Time)
Regulator	Central Bank of Ireland
Benchmark	MSCI All-Country World Index (ACWI) (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 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 A Accumulating Class	-17.70	6.16	31.43	50.17	37.20	13.37	-	19.44
Benchmark (USD)	0.08	4.40	11.33	22.11	18.30	10.85	-	16.54

12 MONTH PERIODS (%)[1]	Jul16 Jul17	Jul17 Jul18	Jul18 Jul19	Jul19 Jul20	Jul20 Jul21	Jul21 Jul22	Jul22 Jul23	Jul23 Jul24	Jul24 Jul25	Jul25 Jul26
USD A Accumulating Class	-	-	-	-	32.60	-33.42	8.91	31.01	31.27	50.17
Benchmark (USD)	-	-	-	-	33.18	-10.48	12.91	17.02	15.87	22.11

CALENDAR (%)	2017	2018	2019	2020[5]	2021	2022	2023	2024	2025	2026[6]
USD A Accumulating Class	-	-	-	54.60	4.59	-43.60	38.16	33.73	36.91	31.43
Benchmark (USD)	-	-	-	37.42	18.54	-18.36	22.20	17.49	22.34	11.33

Effective 4 August 2026, the fund's name was updated to reflect the firm's rebranding from Neuberger Berman or NB to Neuberger. No other changes have been made to the fund.
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 benchmark, which is used for comparison purposes only.

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 04 May 2020 to latest month end.
5 Data shown since the share class inception date.
6 Performance for the current calendar year is the year to date.

Fund performance is representative of the USD A 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.**

TOP 10 HOLDINGS % (MV)

	Fund	Bmrk
Apple Inc.	5.62	4.47
Amazon.com, Inc.	5.21	2.59
NVIDIA Corporation	4.72	4.57
Taiwan Semiconductor Manufacturing Co., Ltd.	4.64	1.82
MediaTek Inc	2.62	0.16
Furukawa Electric Co., Ltd.	2.60	0.01
SCREEN Holdings Co., Ltd	2.54	0.01
Murata Manufacturing Co., Ltd.	2.50	0.07
Broadcom Inc.	2.44	1.73
Advanced Micro Devices, Inc.	2.39	0.76

CONTACT

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Website: www.nb.com

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Neuberger Next Generation Connectivity Fund

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.

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.**

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.

Concentration Risk: The fund's investments may be concentrated in a small number of investments and its performance may therefore be more variable than the performance of a more diversified 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.

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.

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
Information Technology	70.05	30.19
Communication Services	13.83	7.96
Consumer Discretionary	8.13	8.97
Industrials	3.98	10.88
Financials	1.99	17.18
Materials	0.72	3.54
Consumer Staples	0.00	4.83
Energy	0.00	3.95
Health Care	0.00	8.39
Real Estate	0.00	1.63
Utilities	0.00	2.47
Cash	1.29	0.00

TOP 10 COUNTRY ALLOCATIONS % (MV)

	Fund	Bmrk
United States	61.04	63.27
Taiwan	14.76	3.14
Japan	10.56	5.05
China	5.04	2.52
Netherlands	3.31	1.29
Korea	1.24	2.39
Italy	0.96	0.73
Germany	0.94	1.92
Sweden	0.85	0.76

REGIONAL ALLOCATIONS % (MV)

	Fund
United States	61.04
Asia Pacific ex-Japan	21.04
Japan	10.56
Europe ex-UK	6.06
Cash	1.29

CHARACTERISTICS

	Fund	Bmrk
Number of Securities	58	2,460
Weighted Average Market Cap (USD Million)	937,097	1,036,180
Forward Price/Earnings (P/E) ratio	26.30	18.29
Estimated 3-5 Year EPS Growth (%)	34.04	15.63
Dividend Yield (%)	0.43	1.52
Price / Sales	6.35	3.19

RISK MEASURES

	3 years
Alpha (%)	7.35
Tracking Error (%)	21.27
Beta	1.86
Sharpe Ratio	1.06
Information Ratio	0.89
R-Squared (%)	62.27
Standard Deviation	29.75

ASSET SUMMARY

	Fund
Cash Equivalents (%)	1.29
Assets in Top 10 Holdings (%)	35.28

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Neuberger Next Generation Connectivity Fund

A SHARE CLASS PERFORMANCE

Past performance does not predict future returns.

PERFORMANCE (%)[7]	Inception Date	1m[8]	3m[8]	YTD[8]	1y[8]	3y[9]	5y[9]	10y[9]	SI[9]
AUD A Accumulating Class	20-05-2020	-17.68	6.00	30.43	48.17	34.61	10.78	-	15.72
CHF A Accumulating Class	01-08-2023	-17.97	5.01	27.90	43.31	-	-	-	31.67
CNY A Accumulating Class	01-02-2021	-17.86	5.41	29.45	46.18	33.83	11.52	-	10.48
EUR A Accumulating Class	13-05-2020	-17.78	5.63	29.67	46.58	34.20	10.52	-	16.26
GBP A Accumulating Class	15-05-2020	-17.71	6.10	30.78	49.05	36.17	12.00	-	17.56
HKD A Accumulating Class	13-05-2020	-17.79	5.82	30.46	47.93	35.85	12.38	-	18.13
SGD A Accumulating Class	14-05-2020	-17.87	5.42	29.15	45.74	33.98	11.26	-	17.00
USD A Accumulating Class	04-05-2020	-17.70	6.16	31.43	50.17	37.20	13.37	-	19.44
ZAR A Accumulating Class	14-02-2023	-17.61	6.31	31.61	51.61	39.88	-	-	39.38
Benchmark (USD)	-	0.08	4.40	11.33	22.11	18.30	10.85	-	16.54[10]

12 MONTH PERIODS (%)[7]	Inception Date	Jul 16 Jul 17	Jul 17 Jul 18	Jul 18 Jul 19	Jul 19 Jul 20	Jul 20 Jul 21	Jul 21 Jul 22	Jul 22 Jul 23	Jul 23 Jul 24	Jul 24 Jul 25	Jul 25 Jul 26
AUD A Accumulating Class	20-05-2020	-	-	-	-	31.27	-35.22	5.63	28.21	28.38	48.17
CHF A Accumulating Class	01-08-2023	-	-	-	-	-	-	-	-	25.83	43.31
CNY A Accumulating Class	01-02-2021	-	-	-	-	-	-32.16	6.07	27.99	28.12	46.18
EUR A Accumulating Class	13-05-2020	-	-	-	-	30.96	-35.01	4.97	28.31	28.49	46.58
GBP A Accumulating Class	15-05-2020	-	-	-	-	31.91	-34.45	6.50	30.04	30.28	49.05
HKD A Accumulating Class	13-05-2020	-	-	-	-	32.43	-33.65	7.77	29.98	30.39	47.93
SGD A Accumulating Class	14-05-2020	-	-	-	-	32.02	-33.99	7.40	28.41	28.51	45.74
USD A Accumulating Class	04-05-2020	-	-	-	-	32.60	-33.42	8.91	31.01	31.27	50.17
ZAR A Accumulating Class	14-02-2023	-	-	-	-	-	-	-	35.15	33.58	51.61
Benchmark (USD)	-	-	-	-	-	33.18	-10.48	12.91	17.02	15.87	22.11

CALENDAR (%)	Inception Date	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026[11]
AUD A Accumulating Class	20-05-2020	-	-	-	42.40[12]	3.58	-45.90	34.96	31.38	33.99	30.43
CHF A Accumulating Class	01-08-2023	-	-	-	-	-	-	6.20[12]	28.63	30.67	27.90
CNY A Accumulating Class	01-02-2021	-	-	-	-	1.38[12]	-43.77	34.20	30.58	33.70	29.45
EUR A Accumulating Class	13-05-2020	-	-	-	48.80[12]	3.43	-45.94	34.86	31.37	33.51	29.67
GBP A Accumulating Class	15-05-2020	-	-	-	48.40[12]	3.98	-45.24	36.92	32.84	35.91	30.78
HKD A Accumulating Class	13-05-2020	-	-	-	50.30[12]	4.46	-43.95	36.82	32.48	35.42	30.46
SGD A Accumulating Class	14-05-2020	-	-	-	49.00[12]	4.19	-44.38	35.90	31.23	33.44	29.15
USD A Accumulating Class	04-05-2020	-	-	-	54.60[12]	4.59	-43.60	38.16	33.73	36.91	31.43
ZAR A Accumulating Class	14-02-2023	-	-	-	-	-	-	25.63[12]	36.80	39.46	31.61
Benchmark (USD)	-	-	-	-	37.42[10]	18.54	-18.36	22.20	17.49	22.34	11.33

Effective 4 August 2026, the fund's name was updated to reflect the firm's rebranding from Neuberger Berman or NB to Neuberger. No other changes have been made to the fund. 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 benchmark, which is used for comparison purposes only.

7 Performance to latest month end. YTD - Year to Date, SI - Since Inception, m – month, y - year. 12 month period based on month end NAVs.

8 Returns for these periods are cumulative.

9 Returns are annualised for periods longer than one year.

10 Data shown since inception of the USD A Accumulating Class.

11 Performance for the current calendar year is the year to date.

12 Data shown since the share class inception 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.

31 July 2026

Neuberger Next Generation Connectivity Fund

A SHARE CLASS DATA

Share Class	NAV	Initial Sales Charge (Max)	Ongoing Charges	Management Fee	Minimum Investment
AUD A Acc	24.73	5.00%	1.84%*	1.70%	1,000
CHF A Acc	22.83	5.00%	1.85%*	1.70%	1,000
CNY A Acc.	172.92	5.00%	1.85%*	1.70%	10,000
EUR A Acc	25.52	5.00%	1.84%*	1.70%	1,000
EUR A Acc - Unhedged	28.82	5.00%	1.84%*	1.70%	1,000
GBP A Acc	27.32	5.00%	1.84%*	1.70%	1,000
HKD A Acc	28.18	5.00%	1.85%*	1.70%	10,000
SGD A Acc	53.08	5.00%	1.84%*	1.70%	1,000
USD A Acc	30.32	5.00%	1.84%*	1.70%	1,000
ZAR A Acc	315.45	5.00%	1.85%*	1.70%	10,000

Share Class	Inception Date	Morningstar Category™	ISIN	Bloomberg	VALOR
AUD A Acc	20-05-2020	Other Equity	IE00BMPRXT94	NEB5CAA	54329690
CHF A Acc	01-08-2023	Other Equity	IE00BMY47772	NEB5CAC	56987953
CNY A Acc.	01-02-2021	Other Equity	IE00BN13NY36	NEB5CCA	58406722
EUR A Acc	13-05-2020	Other Equity	IE00BMPRXP56	NEB5CEA	54331025
EUR A Acc - Unhedged	22-04-2020	Sector Equity Technology	IE00BMD7ZB71	NB5GCEA	54330965
GBP A Acc	15-05-2020	Other Equity	IE00BMPRXS87	NEB5CGA	54331026
HKD A Acc	13-05-2020	Other Equity	IE00BMPRXQ63	NEB5CHA	54329720
SGD A Acc	14-05-2020	Other Equity	IE00BMPRXR70	NEB5CSA	54331027
USD A Acc	04-05-2020	Sector Equity Technology	IE00BMPRXN33	NEB5CUA	54330948
ZAR A Acc	14-02-2023	Other Equity	IE0009UHWAU4	NB5CZAA	122787438

*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.
The ongoing charge will reduce the value of your investment and the returns you may receive over time.

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

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Neuberger Next Generation Connectivity Fund

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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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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