NEUBERGER

Neuberger Berman Investment Funds plc
– Neuberger US Large Cap Value Fund (formerly known as "Neuberger Berman US Large Cap Value Fund")

20 August 2026

This statement provides you with key information about this product.
This statement is a part of the offering document.
You should not invest in this product based on this statement alone.

Quick facts

Manager:	Neuberger Berman Asset Management Ireland Limited
Sub-Investment Manager(s):	Neuberger Berman Investment Advisers LLC, located in the USA (internal delegation) Neuberger Berman Europe Limited, located in England (internal delegation)
Depositary:	Brown Brothers Harriman Trustee Services (Ireland) Limited
Ongoing charges over a year:	AUD A Accumulating Class: 1.70%[b] AUD A Distributing Class: 1.70%[b] EUR A Accumulating Class: 1.57%[a] EUR A Distributing Class: 1.70%[b] GBP A Accumulating Class: 1.70%[b] GBP A Distributing Class: 1.70%[b] HKD A Accumulating Class: 1.70%[b] HKD A Distributing Class: 1.70%[b] SGD A Accumulating Class: 1.70%[b] SGD A Distributing Class: 1.70%[b] USD A Accumulating Class: 1.57%[a] USD A Distributing Class: 1.70%[b] (a) This figure is based on the audited financial statements of the Fund for the period ended 31 December 2025 expressed as a percentage of the average net asset value (NAV) of the relevant class for the same period. This figure may vary from year to year. (b) This share class is available for subscription but has not yet been incepted / funded. The ongoing charge is therefore estimated based on active share classes with a similar fee structure, and is expressed as a percentage of the estimated expenses over the average NAV of the share class over a 12-month period.
Base currency:	USD
Financial year end of this Fund:	31 December
Dealing frequency:	Daily
Dividend policy:	Accumulating Shares: No dividends will be paid. Distributing Shares: Dividends may be payable at such frequency and amounts according to the share class at the discretion of the Directors of Neuberger Berman Investment Funds plc (the "Directors"), as disclosed in the offering documents. The Directors may, at their discretion, pay dividends out of the capital and/or effectively out of the capital of the Fund. Any distribution involving payment of dividends out of the

	Fund's capital may result in an immediate reduction in the NAV per share.			
Minimum investment:		Currency:	Initial:	Additional:
	"A" Class Shares:	AUD EUR GBP SGD USD	1,000	None
		HKD	10,000	None

What is this product?

This fund is constituted in the form of a mutual fund corporation. It is domiciled in Dublin, Ireland and its home regulator is the Central Bank of Ireland ("CBI").

Objectives and Investment Strategy

The investment objective of the Fund is to achieve long term capital growth.

The Fund will primarily invest (i.e. at least two-thirds of its NAV) in equity securities issued by large-capitalisation companies which have their head office or exercise an overriding part of their economic activities in the US and that are listed or traded on Recognised Markets (as defined in the Prospectus) in the US. The Fund's investment in large-capitalisation companies will not be restricted by sector or industry.

The Sub-Investment Manager generally considers large-capitalisation companies to be those with a total market capitalisation within the market capitalisation range of companies in the Russell 1000 Value Index (Total Return, Net of Tax, USD) ("Benchmark"), at the time of initial purchase. The Sub-Investment Manager may, in light of prevailing market conditions, continue to hold an existing or add to a new position in corporations even after their market capitalisations have fallen below the minimum capitalisation necessary for inclusion in the Benchmark, provided that it is in the interest of the shareholders to do so. The Sub-Investment Manager may also invest in securities which have a market capitalisation below the minimum capitalisation necessary for inclusion in the Benchmark at the time of purchase, but such investments may not exceed 10% of the Fund's NAV.

The Sub-Investment Manager generally intends to invest in companies which it believes are undervalued. The Sub-Investment Manager will look for what it believes to be attractive businesses, led by strong management teams with a track record of success whose securities are available at valuations that it considers to be compelling.

Under normal market conditions, the Sub-Investment Manager will invest a minimum of 75% of the Fund's NAV in securities issued by companies which have their head office or exercise an overriding part of their economic activities in the US.

Although the Fund will concentrate its investments in securities issued by companies domiciled in the US, without any particular focus on any one region within the US or industrial sector, the Fund may also invest in securities of companies that are listed or traded on Recognised Markets outside of the US. Such investments will be through American Depositary Receipts. The Fund may not invest more than 10% of its NAV in securities of companies which have their head office or exercise an overriding part of their economic activities in Emerging Market Countries (as defined in the Prospectus).

The Fund may not invest more than 20% of its NAV in real estate investment trusts.

The Fund may not invest more than 10% of its NAV in other collective investment schemes (including exchange-traded funds).

The Fund may also invest in money market instruments on an ancillary basis.

Further, financially material environmental, social or governance risks and opportunities are considered in the selection of securities to be invested by the Fund. The Sub-Investment Manager applies the (i) Neuberger Global Standards Policy, (ii) Neuberger Controversial Weapons Policy, and (iii) Neuberger Thermal Coal Involvement Policy, when determining what to invest for the Fund. For further sustainability disclosures and details on the avoidance criteria and involvement policies applied by the Fund, please refer to the "Sustainable Investment Criteria" section and Annex VI – "*Sustainability Related Disclosures*" of the Prospectus, as well as the Supplement and SFDR Annex of the Fund.

The Fund may use financial derivative instruments ("FDI") (including, without limitation, warrants, rights, convertible bonds, futures contracts and forward currency contracts) for hedging, efficient portfolio management and/or investment purposes.

The Fund may utilise repurchase agreements and reverse repurchase agreements in aggregate for up to 10% of its NAV. The Fund will not utilise securities lending or margin lending.

The Fund is actively managed and does not intend to track the Benchmark, which is included in this document (i) for performance comparison purposes and (ii) because the Fund will also use the Benchmark as a universe from which it will select the investments that it makes in accordance with its investment objective and policies. The Fund may not hold all or many of the Benchmark's components.

Use of financial derivative instruments / investment in financial derivative instruments

The Fund's net derivative exposure may be up to 50% of the Fund's NAV.

What are the key risks?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Investment Risk
The Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Fund may suffer losses. There is no guarantee of the repayment of principal.

Equity Securities Risk
Equity securities represent ownership interests in a company or corporation, and include common stock, preferred stock and warrants and other rights to acquire such instruments. Investment in equity securities in general are subject to market risks that may cause their prices to fluctuate over time due to various factors, such as changes in investment sentiment, political and economic conditions and company-specific factors.

Country Concentration Risk
The Fund's investments are concentrated in the US and will have greater exposure to adverse market, political, policy, foreign exchange, liquidity, tax, legal, regulatory, economic and social risks of the

US than a fund which diversifies country risk across a number of countries. As a result, the value of the Fund may be more volatile than a fund which diversifies across a larger number of countries.

Currency Risk

Underlying investments of the Fund may be denominated in currencies other than the base currency of the Fund. Also, a class of shares may be designated in a currency other than the base currency of the Fund. Adverse movements in the exchange rates between these currencies and the base currency and any changes in exchange rate controls can result in a decrease in return and a loss of capital. The Fund may have share classes which attempt to mitigate adverse exchange rate fluctuations between the share class currency and the base currency of the Fund. Investors in these share classes may be exposed to fluctuations in the NAV per share reflecting the gains or losses on, and the costs of, the relevant financial instruments. There is no guarantee that such strategy will be successful and may substantially limit the benefits if the share class currency falls against the base currency of the Fund.

Liquidity Risk

The Fund may be unable to sell an investment readily at its fair market value. This may affect the value of the Fund and in extreme market conditions, its ability to meet redemption requests upon demand.

Risks relating to the use of FDI

Risks associated with FDI include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. The leverage element/component of an FDI can result in a loss significantly greater than the amount invested in the FDI by the Fund. Exposure to FDI may lead to a high risk of significant loss by the Fund.

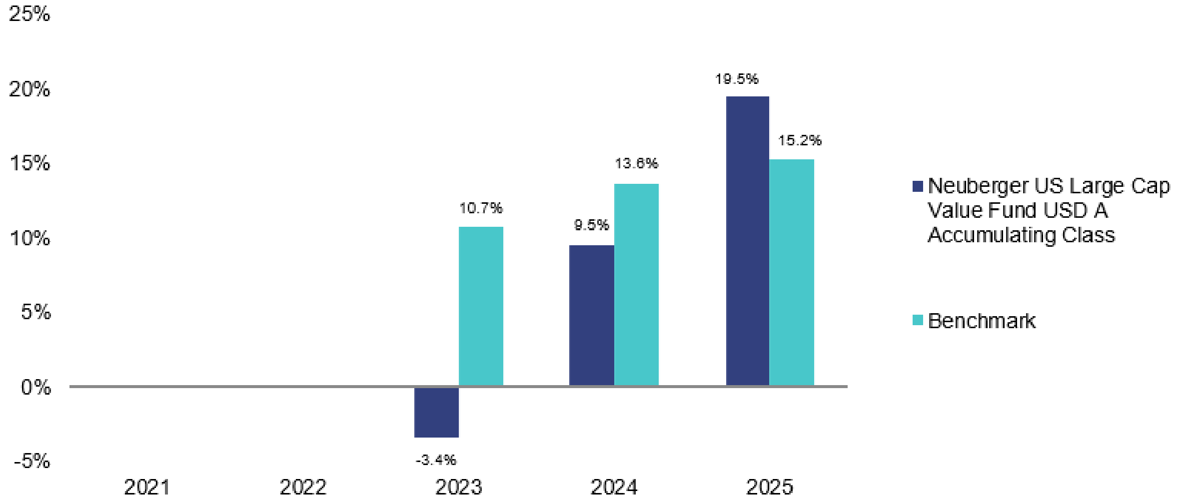
FDI may be used for hedging purposes. Hedging is a technique used to seek to minimise an exposure created from an underlying position by counteracting such exposure by means of acquiring an offsetting position. The use of hedging techniques may limit the potential upside of the Fund. There is no guarantee that such hedging techniques will be effective and there may be residual exposure of underlying positions remaining unhedged.

Risks associated with distribution out of / effectively out of capital

In respect of Distributing Shares, the Fund may at its discretion pay dividends out of the capital and/or effectively out of the capital of the Fund. Dividends paid out of the capital and/or effectively out of the capital amount to a return or withdrawal of part of an investor’s original investment or from any capital gains attributable to that original investment. Such dividends may result in an immediate decrease in the NAV of the relevant shares.

The distribution amount and NAV of any hedged share class may be adversely affected by differences in the interest rates of the reference currency of the hedged share class and the Fund’s base currency, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than non-hedged share classes.

How has the Fund performed?



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested.
- These figures show by how much the USD A Accumulating Class increased or decreased in value during the calendar year being shown. The USD A Accumulating Class is the representative share class selected, being the share class available to the retail public in Hong Kong which is denominated in the Fund's base currency with the longest track record. Performance data has been calculated in USD including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown, there was insufficient data available in that year to provide performance.
- The Benchmark of the Fund is the Russell 1000 Value Index (Total Return, Net of Tax, USD).
- Fund launch date: 2021
- USD A Accumulating Class launch date: 2022

Is there any guarantee?

This Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

<u>Charges which may be payable by you</u>

You may have to pay the following fees when dealing in the shares of the Fund.

Fee	What you pay
Subscription fee (Initial Sales Charge)	Up to 5% of the amount you buy^
Switching fee (Exchange Charge)	Up to 1% of the subscription amount^
Redemption fee	N/A^

^ Additional fees and service charges in respect of subscriptions for, redemptions of and exchange of shares may be payable by investors to intermediaries/distributors through whom they invest in such amount as they may agree with the relevant intermediary/distributor.

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments.

Annual rate (as a % of the Fund's value)

	"A" Class Shares
Management fee	up to 1.50%
Depositary fee	no more than 0.02%
Performance fee	N/A
Administration fee	no more than 0.20%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

Additional Information

- You generally buy and redeem shares at the Fund's next-determined NAV after the Administrator receives your request in good order on or before 3.00 pm (Irish time) on the relevant dealing day being the dealing cut-off time. The Hong Kong Representative/distributors may impose different dealing deadlines for receiving requests from investors.
- The NAV of the Fund is calculated and the price of shares published each "business day" at the following website: www.nb.com.
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative on request and at the following website: www.nb.com.
- The compositions of the dividends (i.e. the relative amounts paid from income and capital) for the last 12 months are available from the Hong Kong Representative on request and at the following website: www.nb.com. The Fund may amend the dividend policy subject to the SFC's prior approval and by giving not less than one month's notice to investors.
- Investors may obtain information on the intermediaries from the Fund's Hong Kong Representative, Neuberger Berman Asia Limited.
- The website mentioned in this document has not been reviewed by the SFC.

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.