28 August 2026

# Neuberger US Multi Cap Opportunities Fund

## MORNINGSTAR RATING™

★★★★

## FUND OBJECTIVE

To increase the value of your shares by investing the majority of its assets in US companies.

Investment selection is the result of fundamental research and analysis in an effort to identify companies that are believed to have the potential to increase in value.

This potential may be realised in many ways, some of which include:

- Free cash flow generation
- Product or process enhancements
- Margin increases
- Improved capital structure management

## MANAGEMENT TEAM

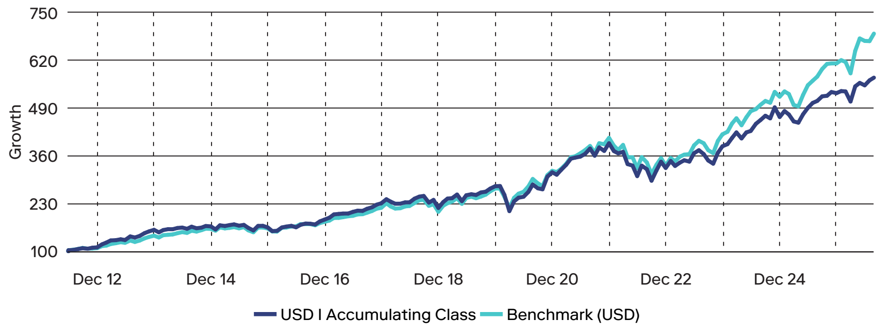
**Richard S. Nackenson**
Senior Portfolio Manager

## FUND FACTS

| | |
|---|---|
| Inception Date (Fund) | 28 June 2012 |
| Base Currency (Fund) | USD |
| Fund AUM (USD million) | 370.19 |
| Domicile | Ireland |
| Vehicle | UCITS |
| Valuation | Daily |
| Settlement (Subscription) | T+3 |
| Trading Deadline | 15:00 (Dublin Time) |
| Regulator | Central Bank of Ireland |
| Bmrk | S&P 500 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 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 I Accumulating Class | 1.29 | 2.57 | 7.94 | 12.47 | 16.27 | 8.58 | 12.58 | 13.11 |
| Bmrk (USD) | 2.69 | 1.60 | 12.88 | 19.96 | 20.57 | 12.31 | 14.80 | 14.61 |

| 12 MONTH PERIODS (%)[1] | Aug16 Aug17 | Aug17 Aug18 | Aug18 Aug19 | Aug19 Aug20 | Aug20 Aug21 | Aug21 Aug22 | Aug22 Aug23 | Aug23 Aug24 | Aug24 Aug25 | Aug25 Aug26 |
|---|---|---|---|---|---|---|---|---|---|---|
| USD I Accumulating Class | 19.67 | 18.63 | 1.77 | 11.29 | 34.79 | -14.86 | 12.79 | 25.48 | 11.38 | 12.47 |
| Bmrk (USD) | 15.51 | 18.98 | 2.30 | 21.23 | 30.58 | -11.63 | 15.35 | 26.58 | 15.43 | 19.96 |

| CALENDAR (%) | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026[5] |
|---|---|---|---|---|---|---|---|---|---|---|
| USD I Accumulating Class | 23.85 | -5.46 | 27.20 | 13.67 | 25.19 | -17.11 | 18.10 | 20.68 | 14.01 | 7.94 |
| Bmrk (USD) | 21.10 | -4.94 | 30.70 | 17.75 | 28.16 | -18.51 | 25.67 | 24.50 | 17.43 | 12.88 |

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 fund is not constrained by its benchmark, which is used for comparison purposes only. The fund gives some consideration to the benchmark constituents in the selection of securities and may not hold all or many of the benchmark's components.
Fund characteristics are shown as of 31 August 2026. Performance data is shown as of 28 August due to a fund holiday whilst benchmark data is as of 31 August.

[1]Performance to latest month end. YTD - Year to Date, SI - Since Inception. 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 28 June 2012 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.**

## TOP 10 HOLDINGS % (MV)

| | Fund | Bmrk |
|---|---|---|
| NVIDIA Corporation | 6.63 | 8.09 |
| Alphabet Inc. Class C | 5.86 | 2.40 |
| Microsoft Corporation | 5.75 | 5.70 |
| Apple Inc. | 5.00 | 7.04 |
| Berkshire Hathaway Inc. Class B | 4.32 | 1.40 |
| General Motors Company | 3.41 | 0.12 |
| Brookfield Corporation | 3.25 | 0.00 |
| Broadcom Inc. | 2.77 | 2.65 |
| JPMorgan Chase & Co. | 2.71 | 1.44 |
| US Foods Holding Corp. | 2.68 | 0.00 |

## CONTACT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Website: www.nb.com




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# Neuberger US Multi Cap Opportunities Fund

## SECTOR ALLOCATIONS % (MV)

| | Fund | Bmrk |
|---|---|---|
| Information Technology | 26.08 | 37.87 |
| Financials | 22.02 | 12.30 |
| Industrials | 14.12 | 8.31 |
| Consumer Discretionary | 12.60 | 9.14 |
| Communication Services | 5.86 | 9.50 |
| Health Care | 4.45 | 9.28 |
| Consumer Staples | 4.31 | 4.50 |
| Utilities | 4.03 | 1.98 |
| Materials | 3.34 | 1.83 |
| Energy | 2.50 | 3.48 |
| Real Estate | 0.00 | 1.80 |
| Cash | 0.70 | 0.00 |

## ASSET SUMMARY

| | Fund |
|---|---|
| Cash equivalents (%) | 0.70 |
| Assets in Top 10 Holdings (%) | 42.37 |

## CHARACTERISTICS

| | Fund | Bmrk |
|---|---|---|
| Number of Securities | 46 | 503 |
| Weighted Average Market Cap (USD Mn) | 1,374,752 | 1,590,292 |
| Forward Price/Earnings (P/E) ratio | 19.76 | 21.56 |
| Estimated 3-5 Year EPS Growth (%) | 16.90 | 22.38 |
| Dividend Yield (%) | 0.93 | 1.05 |
| Price / Sales | 3.42 | 4.60 |

## RISK MEASURES

| | 3 years |
|---|---|
| Alpha | -1.88 |
| Tracking Error (%) | 4.91 |
| Beta | 0.88 |
| Sharpe Ratio | 0.92 |
| Information Ratio | -0.88 |
| R-Squared (%) | 85.56 |
| Standard Deviation | 12.23 |

## MARKET CAP SUMMARY (%) MV

| | Fund | Bmrk |
|---|---|---|
| More than USD 50 Billion | 77.97 | 90.15 |
| USD 20 Billion - USD 50 Billion | 9.46 | 7.82 |
| USD 10 Billion - USD 20 Billion | 9.59 | 1.92 |
| USD 5 Billion - USD 10 Billion | 2.28 | 0.11 |
| Cash | 0.70 | 0.00 |

# Neuberger US Multi Cap Opportunities Fund

## SHARE CLASS PERFORMANCE

Past performance does not predict future returns.

| PERFORMANCE (%)[6] | Inception Date | 1m[7] | 3m[7] | YTD[7] | 1y[7] | 3y[8] | 5y[8] | 10y[8] | SI[8] |
|---|---|---|---|---|---|---|---|---|---|
| EUR I Accumulating Class | 28-06-2012 | 1.19 | 2.14 | 6.58 | 10.12 | 13.93 | 6.12 | 10.00 | 11.08 |
| USD I Accumulating Class | 28-06-2012 | 1.29 | 2.57 | 7.94 | 12.47 | 16.27 | 8.58 | 12.58 | 13.11 |
| USD I Distributing Class | 29-06-2012 | 1.30 | 2.58 | 7.96 | 12.47 | 16.27 | 8.59 | 12.58 | 12.93 |
| Bmrk (USD) | - | 2.69 | 1.60 | 12.88 | 19.96 | 20.57 | 12.31 | 14.80 | 14.61[9] |

| 12 MONTH PERIODS (%)[6] | Inception Date | Aug 16 Aug 17 | Aug 17 Aug 18 | Aug 18 Aug 19 | Aug 19 Aug 20 | Aug 20 Aug 21 | Aug 21 Aug 22 | Aug 22 Aug 23 | Aug 23 Aug 24 | Aug 24 Aug 25 | Aug 25 Aug 26 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| EUR I Accumulating Class | 28-06-2012 | 17.77 | 15.63 | -1.46 | 7.80 | 33.29 | -16.61 | 9.12 | 23.15 | 9.03 | 10.12 |
| USD I Accumulating Class | 28-06-2012 | 19.67 | 18.63 | 1.77 | 11.29 | 34.79 | -14.86 | 12.79 | 25.48 | 11.38 | 12.47 |
| USD I Distributing Class | 29-06-2012 | 19.62 | 18.66 | 1.75 | 11.30 | 34.77 | -14.86 | 12.81 | 25.47 | 11.38 | 12.47 |
| Bmrk (USD) | - | 15.51 | 18.98 | 2.30 | 21.23 | 30.58 | -11.63 | 15.35 | 26.58 | 15.43 | 19.96 |

| CALENDAR (%) | Inception Date | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026[10] |
|---|---|---|---|---|---|---|---|---|---|---|---|
| EUR I Accumulating Class | 28-06-2012 | 21.69 | -8.23 | 23.34 | 10.65 | 23.93 | -19.84 | 15.24 | 18.62 | 11.36 | 6.58 |
| USD I Accumulating Class | 28-06-2012 | 23.85 | -5.46 | 27.20 | 13.67 | 25.19 | -17.11 | 18.10 | 20.68 | 14.01 | 7.94 |
| USD I Distributing Class | 29-06-2012 | 23.84 | -5.44 | 27.19 | 13.65 | 25.22 | -17.10 | 18.06 | 20.69 | 14.01 | 7.96 |
| Bmrk (USD) | - | 21.10 | -4.94 | 30.70 | 17.75 | 28.16 | -18.51 | 25.67 | 24.50 | 17.43 | 12.88 |

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Fund characteristics are shown as of 31 August 2026. Performance data is shown as of 28 August due to a fund holiday whilst benchmark data is as of 31 August.

[6]Performance to latest month end. YTD - Year to Date, SI - Since Inception. 12 month period based on month end NAVs.

[7]Returns for these periods are cumulative.

[8]Returns are annualised for periods longer than one year.

[9]Data shown since inception of the USD I Accumulating Class

[10]Performance for the current calendar year is the year to 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.

# Neuberger US Multi Cap Opportunities Fund

## SHARE CLASS DATA

| Share Class | NAV | Ongoing Charge | Management Fee | Last Distribution | Annual Yield |
|---|---|---|---|---|---|
| EUR I Accumulating Class# | 44.39 | 1.03%* | 0.85% | - | - |
| EUR I Accumulating Class Unhedged | 10.63 | 1.03%* | 0.85% | - | - |
| USD I Accumulating Class | 57.37 | 1.03%* | 0.85% | - | - |
| USD I Distributing Class | 55.36 | 1.03%* | 0.85% | - | 0.00% |

| Share Class | Inception Date | Morningstar Category | ISIN | Bloomberg |
|---|---|---|---|---|
| EUR I Accumulating Class# | 28-06-2012 | Other Equity | IE00B84HCB79 | NBUSIAH |
| EUR I Accumulating Class Unhedged | 12-12-2024 | US Flex-Cap Equity | IE000RPUKCO4 | NEBUMEI |
| USD I Accumulating Class | 28-06-2012 | US Flex-Cap Equity | IE00B7XCGB41 | NBUSU1I |
| USD I Distributing Class | 29-06-2012 | US Flex-Cap Equity | IE00B3RSF130 | NBUSU1D |

*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.

Before subscribing please refer to the Prospectus.

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

# Hedged Share Class. Hedged share classes which are designated in a currency other than the base currency of the fund, are hedged into the base currency. For details please refer to the prospectus.

Fund price is as of the date of the factsheet. Please note that the last distribution quoted is the dividend payout per share on the relevant share class's last distribution date which varies
(monthly, weekly, quarterly, semi-annually or annually) and may be different from the date of the factsheet.

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.

In respect of distributing share classes, the Directors of the Company may at their discretion pay dividends out of the capital of the Fund. Dividends paid out of 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 net asset value (NAV) of the relevant shares. Dividends are not paid for all share classes and are not guaranteed. A positive distribution yield does not imply a positive return, and some share classes listed are subject to further restrictions. Please refer to the Fund's prospectus for further details.

## 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.

**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.

**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.

**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.**

**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**

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# Neuberger US Multi Cap Opportunities Fund

## 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.

Neuberger Berman Investment Funds plc (the "Fund") is authorised by the Central Bank of Ireland (the "Central Bank") as an Undertaking for Collective Investment in Transferable Securities under the European Communities ("UCITS") Regulations 2011 (S.I. 352 of 2011) of Ireland, as amended. Neuberger Berman Asset Management Ireland Limited may decide to terminate the arrangements made for the marketing of its funds in all or a particular country.

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The fees and charges paid by the Fund will reduce the return on your investment.

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Indices are unmanaged and not available for direct investment.

Past performance is not a reliable indicator of current or future results. The value of investments may go down as well as up and investors may not get back any of the amount invested. The performance data does not take account of the commissions and costs incurred by investors when subscribing for or redeeming shares.

Please note that any dividends/interest which the Fund may receive may be subject to withholding tax. The benchmark does not take into account the effects of tax and the deduction is therefore not reflected in the benchmark return illustrated herein. The investment objective and performance benchmark is a target only and not a guarantee of the Fund performance. The index is unmanaged and cannot be invested in directly. Index returns assume reinvestment of dividends and capital gains and unlike fund returns do not reflect fees or expenses. Adverse movements in currency exchange rates can result in a decrease in return and a loss of capital. The investments of each portfolio may be fully hedged into the portfolio's base currency: this may reduce currency risks but may also expose the portfolio to other risks such as the default of a counterparty.

Monthly and weekly Distributing Classes will distribute out of income and may also be paid out of capital. Payments from capital will erode the overall value of an investor's portfolio. Investors in these classes should be aware that the payment out of capital may have different tax implications from distributions of income and should seek tax advice. In respect of the C, C1, C2, E and B share classes a contingent deferred sales charge may be payable to the Investment Manager in line with the provisions of the Fund's prospectus.

Following a redemption request, the Fund will seek to make payments within 3 business days of the dealing day, otherwise redemption proceeds will be paid within 10 business days, unless dealing has been temporarily suspended in accordance with the Fund prospectus.

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.

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# Neuberger US Multi Cap Opportunities Fund

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