**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.**

**ASSET CLASS:**
Fixed Income

**REGION:**
Europe

**LEAD PORTFOLIO MANAGER:**
Antonio Serpico

**INCEPTION DATE:**
31 October 2018

**BASE CURRENCY:**
EUR

**INVESTMENT HORIZON:**
6-12 months

**SHARE CLASSES:**
**EUR I Acc** IE00BFZMJT78
**EUR I Dist** IE00BFZMJS61

MORNINGSTAR RATING™
★★★★★
MORNINGSTAR MEDALIST RATING™ Gold
Analyst-Driven % 10
Data Coverage % 96

Please refer to the MORNINGSTAR RATING™ Disclaimer.

# Neuberger Short Duration Euro Bond Fund

An actively managed portfolio of Euro short-term bonds with opportunistic allocations to attractive Euro bond strategies

## Key Fund Features

- The Fund seeks to achieve an **attractive level of outperformance over the Euro cash return**[1] over a period of 1 year irrespective of the market environment
- Conservatively managed with a targeted level of risk
- Flexible interest rate positioning
- A diversified portfolio of Euro short-term bonds with limited tactical allocations to other longer dated bonds (up to 20%)

## Why Invest

- **Search for yield**: Short-term interest rates volatility offers opportunities across sectors and countries whatever market conditions. A fund that combines actively managed short-term bonds with opportunistic investments in other fixed income strategies, aims to deliver an attractive return with minimal risk of capital loss
- **Manage risk efficiently**: By diversifying between sources of interest rate, country and credit risk, taking ESG factors into account
- **Experience**: The Fund is managed by a team of experts with an average of 27 years of experience, leveraging the resources of Neuberger Fixed Income Platform with more than 200 investment professionals (as of September 30, 2026.)

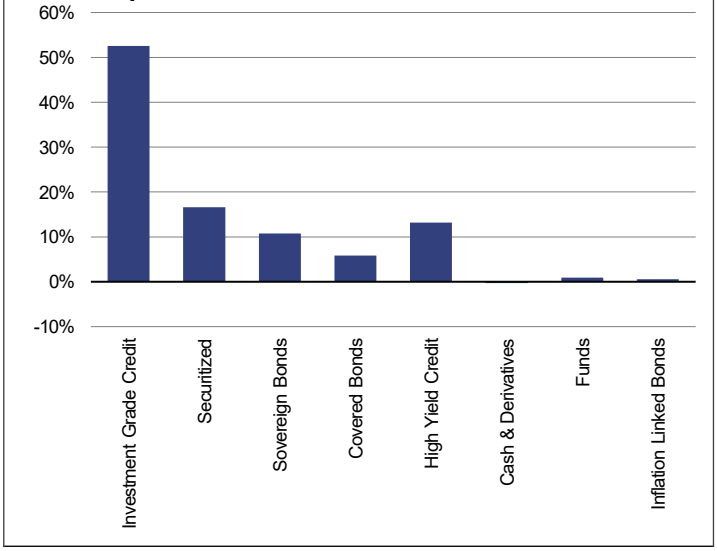
## Fund Characteristics

| | |
|---|---|
| Investment Universe: | Primarily Investment Grade Euro-denominated bonds |
| Benchmark: | Bloomberg Euro Aggregate 1-3 Years (Total Return, EUR) |

## Portfolio Limits

| | |
|---|---|
| Average Interest Rate Duration: | 0 / +2 |
| Average contribution of credit to spread duration: | -1 / +3 |

## Sector Exposures

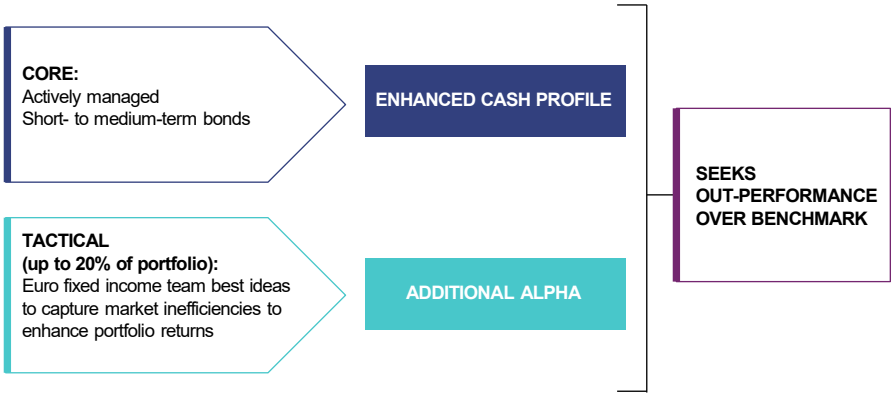


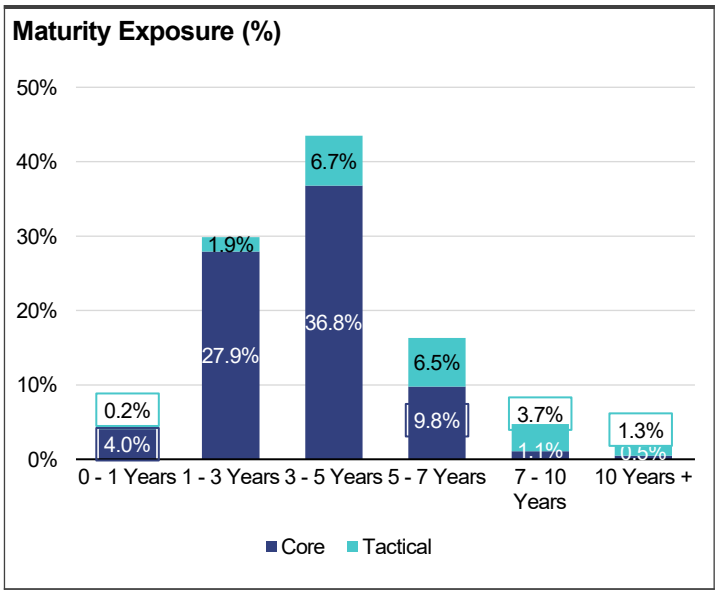

Source: Neuberger, Blackrock Aladdin, as of September 30, 2026.

[1] This is a target and there is no guarantee the portfolio managers will achieve it.

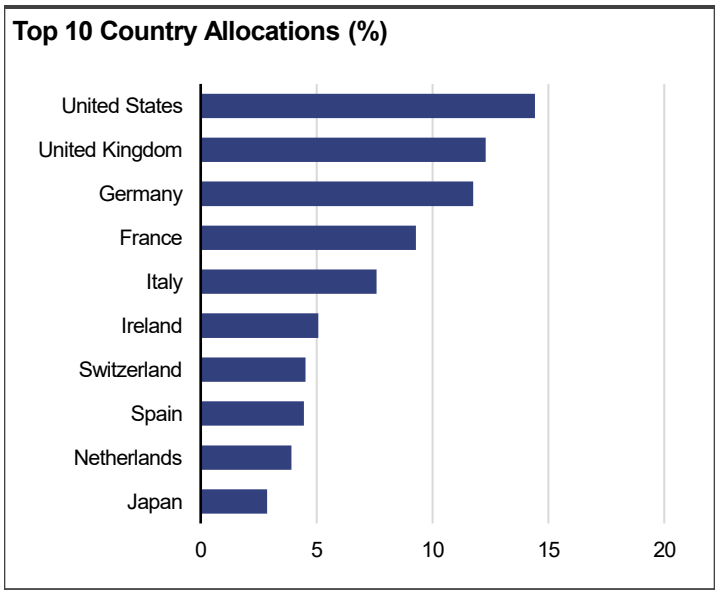
## Investment Process

- Fundamental research to analyse macroeconomic environment and to identify key trends and correlations across markets to produce forecasts on interest rates and credit spreads
- Relative value approach to identify and exploit investment opportunities based on our detailed market forecasts
- Efficient risk management reflecting unique characteristics of the European bond markets and addressing the challenge of asymmetric returns




Source: Neuberger, BlackRock Aladdin, as of September 30, 2026




Source: Neuberger, Blackrock Aladdin, as of September 30, 2026.

**Past performance is not a reliable indicator of future results.**

| Rolling 12 Month Returns (%)[1] | Sep 2019 – Sep 2020 | Sep 2020 – Sep 2021 | Sep 2021 – Sep 2022 | Sep 2022 – Sep 2023 | Sep 2023 – Sep 2024 | Sep 2024 – Sep 2025 | Sep 2025 – Sep 2026 |
|---|---|---|---|---|---|---|---|
| Neuberger Short Duration Euro Bond Fund EUR I Acc Net | 1.24 | 2.73 | -8.16 | 6.35 | 8.77 | 4.92 | 0.78 |
| Bloomberg Euro Aggregate 1-3 Years (Total Return, EUR) | -0.30 | -0.12 | -4.86 | 1.15 | 5.47 | 2.89 | 0.51 |

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. 12 month period based on month end NAVs.

This Fund performance is representative of the EUR I Accumulating Class and has been calculated to account for the deduction of fees. Fund performance does not take account of any commission or costs incurred by investors when subscribing for or redeeming shares. 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. The fees and charges paid by the Fund will reduce the return on your investment. 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. Source: Neuberger Berman Europe Limited, as of September 30, 2026. Inception date: October 31, 2018.

**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. This risk is greater than average for investments with a lower credit rating.

**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.**

**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.

**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 8 of the SFDR. Further information is available in the Fund's offering documents and at www.nb.com

**DISCLAIMER**

## DISCLOSURES

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# Talk to Neuberger

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