31 July 2026

Neuberger China Equity Fund

MORNINGSTAR RATING™ †
★★★★

INVESTMENT OBJECTIVE

The Portfolio seeks to achieve an attractive level of total return (income plus capital appreciation) from the Greater China equity market.

MANAGEMENT TEAM

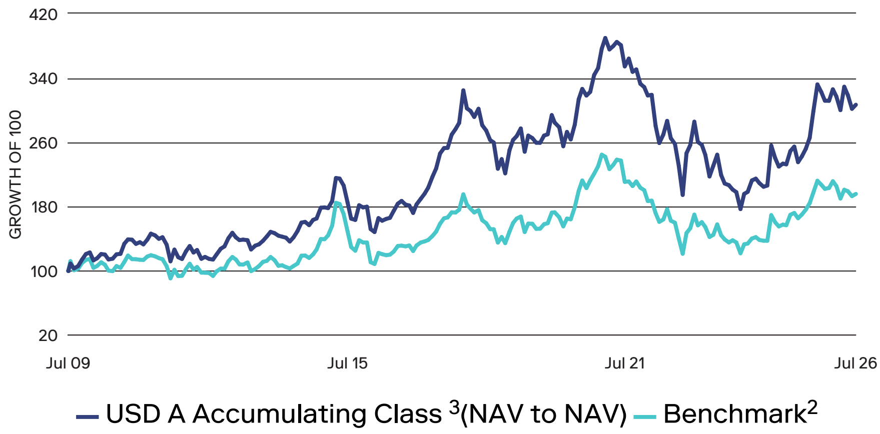
Frank Yao
Senior Portfolio Manager
Green Court Capital Management

Lihui Tang
Portfolio Manager
Green Court Capital Management

FUND FACTS

Inception Date (Share Class)	14 July 2009
Base Currency (Fund)	USD
Currency (Share Class)	USD
Fund AUM (USD million)	86.41
Domicile	Ireland
Vehicle	UCITS
Valuation	Daily
Settlement (Subscription)	T+3
Trading Deadline	15:00 (Dublin Time)
Regulator	Central Bank of Ireland
Management Fee (per annum)[1]	1.85%
Max Initial Sales Charge[4]	5.00%
Benchmark[2]	MSCI China All Shares Net Total Return Index, USD

CUMULATIVE PERFORMANCE



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 %

	CUMULATIVE				ANNUALISED		
	1 Year	**3 Years**	**5 Years**	**Since inception***	**3 Years**	**5 Years**	**Since inception***
USD A Accumulating Class[3] (NAV to NAV)	15.51	25.42	-13.45	206.90	7.84	-2.85	6.79
USD A Accumulating Class[3] (with Initial Sales Charge[4])	9.72	19.14	-17.79	191.45	6.01	-3.84	6.47
Benchmark[2]	6.22	23.98	-7.14	95.88	7.43	-1.47	4.02
SGD A Accumulating Class[3] (NAV to NAV)	12.29	16.89	-20.84	66.75	5.34	-4.57	4.48
SGD A Accumulating Class[3] (with Initial Sales Charge[4])	6.69	11.06	-24.80	58.43	3.56	-5.54	4.02
Benchmark[2]	6.22	23.98	-7.14	56.94	7.43	-1.47	3.94

Past performance does not guarantee future results. Source: Neuberger. *Please refer to the “Share Class Data” table for inception dates of each share class. 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.

CONTACT

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As at 18th October 2017, this Fund is closed to all subscriptions.

Neuberger China Equity Fund

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SECTOR ALLOCATIONS % (MV)

	Fund	Bmrk[2]
Communication Services	9.33	12.08
Consumer Discretionary	14.77	16.93
Consumer Staples	0.00	4.65
Energy	0.00	3.28
Financials	7.54	19.84
Health Care	12.89	4.81
Industrials	18.39	9.29
Information Technology	26.98	17.70
Materials	8.96	7.81
Real Estate	0.00	1.12
Utilities	0.00	2.50
Cash	1.14	0.00

ASSET SUMMARY

	Fund
Cash equivalents (%)	1.14
Number of Stock Holdings	34
Assets in Top 10 Holdings (%) **	54.98

TOP 10 HOLDINGS % (MV)

	Fund	Bmrk[2]
Luxshare Precision Industr-A	7.88	0.44
Contemporary Amperex Techn-A	7.46	1.82
Tencent Holdings Ltd	7.01	8.77
Alibaba Group Holding Ltd	6.04	5.87
Sany Heavy Industry Co Ltd-H	4.67	0.00
Anker Innovations Technolo-A	4.60	0.07
Akeso Inc	4.50	0.18
Wuxi Apptec Co Ltd-A	4.40	0.33
Smartsens Technology Shang-A	4.34	0.00
China Construction Bank-H	4.07	2.32

RISK MEASURES

	3 years
Alpha	0.55
Tracking Error (%)	7.01
Beta	1.13
Sharpe Ratio	0.23
Information Ratio	0.06
R-Squared (%)	92.83
Standard Deviation	24.21

MARKET EXPOSURE % (MV)

	Fund	Bmrk[2]
Domestic Chinese A Shares	50.06	49.97
Domestic Chinese B Shares	0.00	0.06
Hong Kong (H Shares)	20.40	16.16
Hong Kong (Red Chips)	26.45	31.80
US ADRs	1.95	2.02
Singapore S Chips	0.00	0.00
Cash	1.14	0.00

Neuberger China Equity Fund

SHARE CLASS DATA

Share Class	Currency	Inception Date (Share Class)	ISIN	Bloomberg	Fund Price
USD A Accumulating Class	USD	14-07-2009	IE00B543WZ88	NBICAAU	30.69
SGD A Accumulating Class#	SGD	01-12-2014	IE00B5MMRT66	NBCESAA	33.35

Some share classes listed are subject to restrictions, please refer to the Fund's Prospectus for further details. Before subscribing please refer to the Prospectus.
For a full glossary of terms, please refer to **www.nb.com/glossary**

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Hedged Class.

ᵻ Source: Morningstar. All Rights Reserved. Morningstar Overall Rating™, Neuberger China Equity Fund USD A Accumulating Class, rating is current as of 31 July 2026.

[1] As a percentage of the Portfolio's Net Asset Value.

[2] Benchmark: MSCI China All Shares Net Total Return Index, USD. Investors should note that the Portfolio does not intend to track this index, which is included here for performance comparison purposes only. Performance returns of the benchmark are calculated in USD.

[3] Performance returns are calculated in the currency of the relevant Share Class on (i) a NAV to NAV basis (ii) a NAV to NAV basis taking into account an assumed 5% initial sales charge and nil realisation fee indicated in the table above as "with initial sales charge", and both (i) and (ii) are calculated on the assumption that all dividends and distributions made by the relevant Share Class (if any) are reinvested, taking into account all charges which would have been payable upon such reinvestment. Share Classes which are designated in a currency other than USD are hedged into the Base Currency of the Portfolios (i.e. USD). Further details are set out in the Prospectus under the section "Share Class Hedging".

[4] Up to 5%. The initial sales charge is a percentage of the purchase price and may be charged by either the Distributor or any sub-distributor.

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The Fund may use or invest in financial derivative instruments and you should be aware of the risks associated with investments in the financial derivative instruments which are described in the Fund's Prospectus. The Fund may experience high volatility in its NAV due to its investment policies or portfolio management techniques. Returns denominated in a currency other than the base currency of the Fund may increase or decrease as a result of the foreign exchange currency fluctuations. Any extraordinary performance may be due to exceptional circumstances which may not be sustainable.

Neuberger Berman Singapore Pte. Limited, company registration number: 200821844k

This Fund meets the requirements of Article 6 of the SFDR. Further information is available in the Fund's offering documents and at www.nb.com