

PRODUCT KEY FACTS

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Neuberger Berman Investment Funds plc

– Neuberger Berman Global Flexible Credit Income Fund

28 April 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 Singapore Pte. Limited, located in Singapore (internal delegation) Neuberger Berman Europe Limited, located in England (internal delegation) NB Alternatives Advisers LLC, located in the USA (internal delegation)																								
Depository:	Brown Brothers Harriman Trustee Services (Ireland) Limited																								
Ongoing charges over a year:	<table> <tr><td>AUD A Accumulating Class:</td><td>1.40%^(b)</td></tr> <tr><td>AUD A (Monthly) Distributing Class:</td><td>1.40%^(b)</td></tr> <tr><td>EUR A Accumulating Class:</td><td>1.40%^(b)</td></tr> <tr><td>EUR A (Monthly) Distributing Class:</td><td>1.40%^(b)</td></tr> <tr><td>GBP A Accumulating Class:</td><td>1.40%^(b)</td></tr> <tr><td>GBP A (Monthly) Distributing Class:</td><td>1.40%^(b)</td></tr> <tr><td>HKD A Accumulating Class:</td><td>1.40%^(b)</td></tr> <tr><td>HKD A (Monthly) Distributing Class:</td><td>1.40%^(b)</td></tr> <tr><td>SGD A Accumulating Class:</td><td>1.40%^(b)</td></tr> <tr><td>SGD A (Monthly) Distributing Class:</td><td>1.40%^(b)</td></tr> <tr><td>USD A Accumulating Class:</td><td>1.30%^(a)</td></tr> <tr><td>USD A (Monthly) Distributing Class:</td><td>1.31%^(a)</td></tr> </table> (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.	AUD A Accumulating Class:	1.40% ^(b)	AUD A (Monthly) Distributing Class:	1.40% ^(b)	EUR A Accumulating Class:	1.40% ^(b)	EUR A (Monthly) Distributing Class:	1.40% ^(b)	GBP A Accumulating Class:	1.40% ^(b)	GBP A (Monthly) Distributing Class:	1.40% ^(b)	HKD A Accumulating Class:	1.40% ^(b)	HKD A (Monthly) Distributing Class:	1.40% ^(b)	SGD A Accumulating Class:	1.40% ^(b)	SGD A (Monthly) Distributing Class:	1.40% ^(b)	USD A Accumulating Class:	1.30% ^(a)	USD A (Monthly) Distributing Class:	1.31% ^(a)
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Base currency:	USD																								
Financial year end of this Fund:	31 December																								
Dealing frequency:	Daily																								

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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:		<u>Currency:</u>	<u>Initial:</u>	<u>Additional:</u>	
	“A” Class Shares	AUD	1,000	None	
		EUR			
		GBP			
		SGD			
		USD			
		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 seek to maximise total return from current income and long-term capital appreciation by investing in a diversified mix of global fixed rate and floating rate debt securities, including high income securities¹.

The Fund seeks to achieve its investment objective by investing primarily (i.e. at least two-thirds of its NAV) in fixed or floating rate debt securities and money market instruments issued by governments and their agencies and corporations worldwide including within Emerging Market Countries (as defined in the Prospectus). Securities will typically be dealt or traded on Recognised Markets (as defined in the Prospectus) globally without any particular focus on any one industrial sector. The Fund may invest up to 40% of its NAV in Emerging Market Countries’ debt securities.

The Sub-Investment Manager will take a disciplined multi-sector investment approach by attempting to maintain a portfolio that is typically diversified across issuer type (corporate or sovereign), industry sectors, countries and maturities. The flexibility to allocate to different sectors of the global fixed income markets enables the Fund to seek to achieve its investment objective.

Debt securities invested by the Fund may be rated investment grade (i.e. rated Baa3, BBB- or above) or below by a Recognised Rating Agency (as defined in the Prospectus) or unrated. The Fund may invest without limit (i.e. up to 100% of its NAV) in debt securities that are rated below investment grade and debt securities that are unrated.

The Fund may opportunistically invest up to 10% of its NAV in floating or adjustable rate senior secured loans, which are securitised and freely transferable, and which meet the regulatory criteria to be considered money market instruments.

The Fund may invest up to 10% of its NAV in securities that are issued or guaranteed by a single sovereign issuer that are below investment grade.

¹ High income securities generally refer to below investment grade debt securities which generate an above-market level of income.

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The Fund may invest up to 10% of its NAV in underlying funds (including exchange traded funds which are structured as collective investment schemes) which themselves may invest up to 10% of their NAV in other collective investment schemes.

The Fund may invest less than 30% of its NAV in instruments with loss-absorption features (such as contingent convertible bonds (subject to a 10% limit) and bail in bonds).

The Fund may invest up to 10% of its NAV in direct and indirect investments in collateralized loan obligations.

The Fund may invest no more than 10% of its NAV in insurance-linked securities (“**ILS**”) such as catastrophe bonds and/or any ILS-related products.

Under normal market conditions, the Sub-Investment Manager anticipates that the Fund’s interest rate duration will be within a range of 2 to 5 years.

The Sub-Investment Manager applies the (i) Neuberger Berman Global Standards Policy, (ii) Neuberger Berman Controversial Weapons Policy, (iii) Neuberger Berman Thermal Coal Involvement Policy and (iv) EU Climate Transition Benchmark exclusions provided for under the Neuberger Berman EU Climate Benchmark Standard Exclusions Policy, when determining what investments to make 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 swaps, future contracts, options, swaptions and forwards) for investment, efficient portfolio management and/or hedging purposes. For clarification, the maximum proportion of the Fund’s NAV that can be subject to total return swaps is 20%. The expected proportion of the Fund’s NAV that will be subject to total return swaps is 5%. The expected proportion is not a limit and the actual percentage may vary over time depending on factors including, but not limited to, market conditions.

The Fund will not utilise securities lending agreements. The maximum proportion of the Fund’s NAV that can be subject to repurchase agreements and reverse repurchase agreements (over-the-counter based) (“**Repo Contracts**”) is 10% and the expected proportion of the Fund’s NAV that will be subject to Repo Contracts is 3%. The expected proportion is not a limit and the actual percentage may vary over time depending on factors including, but not limited to, market conditions.

The Fund is actively managed and does not intend to track its benchmark (i.e. ICE BofA Global High Yield Constrained Index (Total Return, Hedged, USD)), nor is the Fund constrained by it. The benchmark is included in this document for performance 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.

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 is an investment fund. 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.

Fixed Income Securities and Downgrade Risk

Fixed income securities (i.e. debt securities and money market instruments) are subject to the risk of an issuer's ability to meet principal and interest payments on the obligation (credit risk), and may also be subject to price volatility due to such factors as interest rate sensitivity, market perception of the creditworthiness of the issuer and general market liquidity (market risk). The Fund may invest in fixed income securities which are interest rate sensitive. An increase in interest rates will generally reduce the value of fixed income securities, while a decline in interest rates will generally increase the value of fixed income securities. The performance of the Fund will therefore depend in part on the ability to anticipate and respond to such fluctuations on market interest rates, and to utilise appropriate strategies to maximise returns, while attempting to minimise the associated risks to investment capital. Fixed income securities are also exposed to the risk of being downgraded, which can cause a significant drop in the value of the Fund. The Manager or the Sub-Investment Manager may or may not be able to dispose of the fixed income securities that are being downgraded.

Lower Rated Securities Risk

The Fund may invest in lower rated (i.e. below investment grade) and/or unrated debt securities. Such securities are more likely to react to developments affecting market and credit risk than are higher rated debt securities, which primarily react to movements in the general level of interest rates. Investors should carefully consider the relative risks of investing in lower rated and unrated debt securities and understand that such securities generally are not meant for short-term investing.

The risk of loss due to default by these issuers is significantly greater because lower rated and unrated debt securities of comparable quality generally are unsecured and frequently are subordinated to the prior payment of senior indebtedness. Such securities are generally subject to lower liquidity, higher volatility and greater risk of loss of principal and interest than high-rated debt securities. The Fund may therefore find it more difficult to sell such lower rated and unrated debt securities or may be able to sell these securities only at prices lower than if such securities were widely traded. Furthermore, the Fund may experience difficulty in valuing certain securities at certain times.

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.

Credit Risk

The Fund may invest in corporate fixed income securities (i.e. debt securities and money market instruments). The Fund is therefore exposed to the risk that issuers of fixed income securities may fail to meet their interest repayments, or repay debt, which may result in the Fund suffering temporary or permanent losses. This risk is greater for investments with a lower credit rating.

Sovereign Debt Risk

The Fund may invest in government/sovereign fixed income securities (i.e. debt securities and money market instruments). The Fund will be exposed to direct or indirect consequences of political, social and economic changes in various countries by investing in sovereign debts. These factors may affect a particular government's willingness to make timely payments for its debt obligations and the sovereign

issuers may request the Fund to participate in restructuring such debts. Investment in sovereign debts issued or guaranteed by governments may involve a high degree of risk, as default can occur if the government or sovereign entity is not able or willing to repay the principal and/or interest when due and the Fund may suffer significant losses as a result.

Credit Rating Risk

Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.

Emerging Market Countries Risk

The Fund may invest up to 40% of its NAV in Emerging Market Countries' debt securities. Investing in Emerging Market Countries may involve heightened risks (some of which could be significant) and special considerations not typically associated with investing in other more established economies or securities markets. Such risks may include, but are not limited to: (a) greater social, economic and political uncertainty including war; (b) higher dependence on exports and the corresponding importance of international trade; (c) greater risk of inflation; (d) increased likelihood of governmental involvement in and control over the economies; (e) governmental decisions to cease support of economic reform programs or to impose centrally planned economies; (f) certain considerations regarding the maintenance of the Fund's securities and cash with non-U.S. brokers and securities depositories; (g) lower standard of corporate governance; (h) currency risks/control. These factors may adversely affect the level and volatility of securities' prices and the liquidity of the Fund's investments. Volatility or illiquidity could impair the Fund's profitability or result in losses. Separately, bid and offer spreads of the price of securities may be significant and accordingly, the Fund may incur significant trading costs.

With respect to certain countries, there is the possibility of nationalisation, expropriation, confiscatory taxation, imposition of withholding or other taxes on dividends, interest, capital gains or other income, limitations on the removal of funds or other assets of the Fund, political changes, government regulation, social instability or diplomatic developments (including war), any of which could affect adversely the economies of such countries or the value of the Fund's investments in those 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.

Currency Hedging Risk

While potentially reducing the currency risks to which the Fund would otherwise be exposed, currency hedging instruments may involve the risk of a default by a counterparty (counterparty risk).

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

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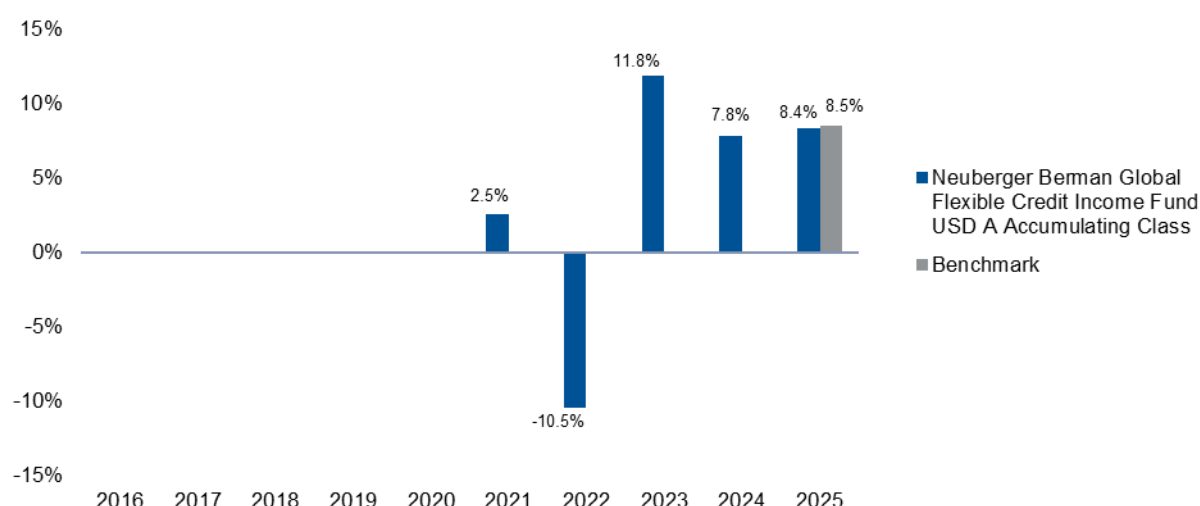
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that such hedging techniques will be effective and there may be residual exposure of underlying positions remaining unhedged.

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 class may be adversely affected by differences in the interest rates of the reference currency of the hedged 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 unhedged 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 ICE BofA Global High Yield Constrained Index (Total Return, Hedged, USD). The Fund has no benchmark prior to 1 July 2025.
- Fund launch date: 2020
- USD A Accumulating Class launch date: 2020

Is there any guarantee?

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

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What are the fees and charges?

Charges which may be payable by you

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

<u>Fee</u>	<u>What you pay</u>
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.

	<u>Annual rate (as a % of the Fund's value)</u>
	"A" Class Shares
Management fee	up to 1.20%
Depository 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.

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- 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.