NEUBERGER

UCITS Portfolio Analytics Review Neuberger Corporate Hybrid Bond Fund

Neuberger Corporate Hybrid Bond Fund

As of September 30, 2026

KEY CHARACTERISTICS

Base Currency / AUM:	EUR / €2.88bn
Fund Structure:	UCITS
Domicile / Regulator:	Dublin; Central Bank of Ireland
Valuation:	Daily
Inception Date	November 19, 2015
Benchmark	ICE Global Non-Financial Hybrid 5% Constrained Custom Index (TR Euro Hedged)[1]

Neuberger Portfolio Management Team

- Led by Linus Claesson and David Brown who have 14 and 34 years of industry experience respectively
- Managed by IG credit team with a strong Global credit track record
- Proven and experienced in providing strong and consistent risk adjusted returns in Fixed Income with over 150 Fixed Income specialists

Longstanding Investment Philosophy

- Manage a diversified portfolio of non-financial corporate hybrid bonds
- A focus on large and liquid issues/issuers
- Predominantly an investment grade strategy with opportunistic use of high yield issues
- The strategy seeks to maximize 3-5 year performance through a strong emphasis on issues trading at a discount to intrinsic value

Source: Neuberger.

1. Effective 15 November 2018, the benchmark was changed from the ICE BofA Global Hybrid Non-Financial Corporate Index to the ICE Global Non-Financial Hybrid 5% Constrained Custom Index (TR Euro Hedged).

Neuberger Corporate Hybrid Bond Fund (€ Net)

As of September 30, 2026

	Neuberger Corporate Hybrid Bond Fund EUR Institutional Accumulating[3]	ICE Global Non-Financial Hybrid 5% Constrained Custom Index (TR Euro Hedged)[4]	Value Added
1 month	-2.15	-2.13	-0.02
3 months	-2.57	-2.79	+0.22
6 months	-0.07	-0.51	+0.44
YTD	-1.37	-1.41	+0.04
1 year	-0.58	-0.66	+0.08
3 years	6.23	6.58	-0.35
5 years	1.01	1.48	-0.47
Since Inception[2]	2.89	3.20	-0.31
Since Inception Cumulative	36.30	40.84	-4.54

Rolling 12 Month Returns (%)	Sep 19 - Sep 20	Sep 20 - Sep 21	Sep 21 - Sep 22	Sep 22 - Sep 23	Sep 23 - Sep 24	Sep 24 - Sep 25	Sep 25 - Sep 26
Neuberger Corporate Hybrid Bond Fund	6.36	-17.52	5.28	0.98	5.91	-0.69	6.92
ICE BofA Global Hybrid Non-Financial 5% Constrained Custom Index (Total Return, Euro, Hedged)	6.38	-16.46	5.20	0.24	7.56	0.71	6.49

Past performance does not predict future returns.

Source: Neuberger. Fund performance is representative of the EUR I Accumulating share 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. 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.

1. Periods less than one year are not annualized.
2. Fund Inception November 19, 2015

Neuberger Corporate Hybrid Bond Fund ($ Net)

As of September 30, 2026

Period[1]	Neuberger Corporate Hybrid Bond Fund USD Institutional Accumulating[3] (%)	ICE Global Non-Financial Hybrid 5% Constrained Custom Index (TR Euro Hedged)[4] (%)	Value Added (%)
1 month	-2.10	-2.13	+0.03
3 months	-2.22	-2.79	+0.57
6 months	0.68	-0.51	+1.19
YTD	-0.24	-1.41	+1.17
1 Year	1.18	-0.66	+1.84
3 Years	8.13	6.58	+1.55
5 Years	2.90	1.48	+1.42
Since Inception[2]	4.86	3.20	+1.66
Since Inception Cumulative[2]	63.10	40.84	+22.26

Rolling 12 Month Returns (%)	Sep 19 - Sep 20	Sep 20 - Sep 21	Sep 21 - Sep 22	Sep 22 - Sep 23	Sep 23 - Sep 24	Sep 24 - Sep 25	Sep 25 - Sep 26
Neuberger Corporate Hybrid Bond Fund	8.86	-16.20	6.16	3.26	9.23	1.72	8.91
ICE BofA Global Hybrid Non-Financial 5% Constrained Custom Index (Total Return, Euro, Hedged)	6.38	-16.46	5.20	0.24	7.56	0.71	6.49

Past performance does not predict future returns.

Source: Neuberger. 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.

Fund performance is representative of the USD Institutional Accumulating share 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. 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.

1. Periods less than one year are not annualized.
2. Fund Inception November 19, 2015, share class inception date June 14, 2016.

Neuberger Corporate Hybrid Bond Fund

As of September 30, 2026

Portfolio Statistics

	Neuberger Corporate Hybrid Bond Fund	ICE Global Non-Financial Hybrid 5% Constrained Custom Index (TR Euro Hedged)
Weighted Average YTC (EUR)	5.64%	5.26%
Option Adjusted Spread (bps)	213	173
Modified Duration (years)	4.04	4.23
Average Company Rating	BBB+	BBB+
Average Bond Rating	BBB-	BBB
Number of Bonds	133	234
Number of Issuers	72	84
Market Value (EUR mn)	2880	146,583

Credit Quality (%)

Rating Groups	Neuberger Corporate Hybrid Bond Fund (%)	ICE Global Non-Financial Hybrid 5% Constrained Custom Index (TR Euro Hedged)	Over/Under Weight (%)
A- and above	2.90%	13.26%	-10.36%
BBB+	0.30%	4.09%	-3.79%
BBB	22.36%	43.98%	-21.62%
BBB-	45.80%	38.67%	7.14%
BB+	21.13%	0.00%	21.13%
BB	7.51%	0.00%	7.51%
Total	**100.00**	**100.00**	**0.00**

Source: Neuberger, Blackrock Aladdin
C. The data above is subject to change without notice.

Neuberger Corporate Hybrid Bond Fund

As of September 30, 2026

Sector Weights Versus Benchmark

Sector	Portfolio (%)	Benchmark (%)	Relative (%)
Utility	38.86%	53.05%	-14.20%
Energy	22.59%	21.12%	1.48%
Telecommunications	18.40%	8.26%	10.14%
Consumer Cyclical	5.98%	5.25%	0.74%
Real Estate	5.32%	3.04%	2.28%
Healthcare	3.19%	1.31%	1.88%
Local Authority	3.00%	2.50%	0.50%
Consumer Non-Cyclical	1.93%	3.13%	-1.21%
Technology	1.52%	0.35%	1.17%
Basic Industry	0.65%	1.43%	-0.78%
Transportation	0.10%	0.00%	0.10%
Cash	3.23%	0.00%	3.23%
FX, Derivatives and Other	-4.77%	-0.01%	-4.76%
Capital Goods	0.0%	0.6%	-0.6%
TOTAL	**100.00%**	**100.00%**	**0.00%**

Source: Neuberger, Blackrock Aladdin.
The data above is subject to change without notice.

Top Ten Issuers

Issuers	Market Value Weight (%)
ROGERS COMMUNICATIONS INC	4.84%
ENBRIDGE INC	4.73%
VOLKSWAGEN INTERNATIONAL FINANCE NV	4.32%
NEXTERA ENERGY CAPITAL HOLDINGS INC	4.29%
BELL TELEPHONE COMPANY OF CANADA	3.82%
VERIZON COMMUNICATIONS INC	3.62%
SEMPRA	3.53%
BAYER AG	3.19%
ORSTED A/S	2.97%
ENBW ENERGIE BADEN WUERTTEMBERG AG	2.69%

Issuers Relative Contribution

Top 5 Relative Contributors Issuer Name	Sector	Portfolio Average Weight (%)	Benchmark Average Weight (%)	Relative Contribution To Return (bps)
DOMINION ENERGY INC	Energy	0.00%	3.85%	+10
TOTALENERGIES SE	Energy	0.15%	4.89%	+10
ENGIE SA	Energy	0.57%	3.71%	+8
ENTERGY CORP	Energy	0.00%	2.05%	+5
AMERICAN ELECTRIC POWER COMPAN	Electric	0.00%	2.04%	+5
Total		**0.72%**	**16.53%**	**+37**

Top 5 Relative Detractors Issuer Name	Sector	Portfolio Average Weight (%)	Benchmark Average Weight (%)	Relative Contribution To Return (bps)
ORSTED A/S	Telecommunications	3.34%	0.00%	-6
ALTAGAS LTD	Energy	2.02%	0.00%	-6
HEIMSTADEN BOSTAD AB	Real Estate	3.02%	0.00%	-8
BELL TELEPHONE COMPANY OF CANAI	Telecommunications	3.80%	0.00%	-10
ROGERS COMMUNICATIONS INC	Telecommunications	4.53%	0.00%	-11
Total		**16.72%**	**0.00%**	**-41**

Period:	Month to Date September 2026
Currency:	EUR
Fund:	Neuberger Corporate Hybrid Bond Fund
Index:	ICE BofA Global Non-Financial Hybrid 5% Constrained Custom Index (TR Euro Hedged)

Source: Neuberger, Blackrock Aladdin.
The data above is subject to change without notice.
Effective 15 November 2018, the benchmark was changed from the ICE BofA Global Hybrid Non-Financial Corporate Index to the ICE Global Non-Financial Hybrid 5% Constrained Custom Index (TR Euro Hedged).

Issuers Relative Contribution

Top 5 Relative Contributors Issuer Name	Sector	Portfolio Average Weight (%)	Benchmark Average Weight (%)	Relative Contribution To Return (bps)
TOTALENERGIES SE	Energy	0.16%	4.96%	+13
DOMINION ENERGY INC	Energy	0.00%	3.95%	+13
ENGIE SA	Energy	0.18%	3.80%	+11
VERIZON COMMUNICATIONS INC	Telecommunications	3.55%	4.98%	+8
AMERICAN ELECTRIC POWER COM	Electric	0.00%	2.09%	+6
Total		**3.89%**	**0.00%**	**+52**

Top 5 Relative Detractors Issuer Name	Sector	Portfolio Average Weight (%)	Benchmark Average Weight (%)	Relative Contribution To Return (bps)
ORSTED A/S	Telecommunications	3.88%	0.00%	-6
PROXIMUS NV	Communciations	2.08%	0.00%	-6
ELECTRICITE DE FRANCE SA	Electricity	2.17%	0.00%	-7
BELL TELEPHONE COMPANY OF C/	Telecommunications	3.82%	0.00%	-11
ROGERS COMMUNICATIONS INC	Telecommunications	4.21%	0.00%	-12
Total		**16.16%**	**0.00%**	**-43**

Period:	Quarter to Date September 2026
Currency:	EUR
Fund:	Neuberger Berman Corporate Hybrid Bond Fund
Index:	ICE BofA Global Non-Financial Hybrid 5% Constrained Custom Index (TR Euro Hedged)

Source: Neuberger, Blackrock Aladdin.
The data above is subject to change without notice.
Effective 15 November 2018, the benchmark was changed from the ICE BofA Global Hybrid Non-Financial Corporate Index to the ICE Global Non-Financial Hybrid 5% Constrained Custom Index (TR Euro Hedged).

Issuers Relative Contribution

Top 5 Relative Contributors Issuer Name	Sector	Portfolio Average Weight (%)	Benchmark Average Weight (%)	Relative Contribution To Return (bps)
ALDAR PROPERTIES PJSC	Real Estate	0.00%	1.02%	+6
TOTALENERGIES SE	Energy	0.72%	4.98%	+6
ENGIE SA	Energy	0.07%	3.53%	+5
ENBRIDGE INC	Energy	5.50%	4.14%	+5
ORSTED A/S	Telecommunications	3.88%	0.00%	+5
Total		**10.17%**	**13.67%**	**+27**

Top 5 Relative Detractors Issuer Name	Sector	Portfolio Average Weight (%)	Benchmark Average Weight (%)	Relative Contribution To Return (bps)
BELL TELEPHONE COMPANY OF C.	Telecommunications	4.01%	0.00%	-4
ALTAGAS LTD	Energy	0.88%	0.00%	-4
SEMPRA	Utility	3.37%	2.61%	-5
STELLANTIS NV	Automotive	1.04%	0.00%	-7
ROGERS COMMUNICATIONS INC	Telecommunications	4.21%	0.00%	-7
Total		**13.51%**	**2.61%**	**-27**

Period:	Year to Date September 2026
Currency:	EUR
Fund:	Neuberger Corporate Hybrid Bond Fund
Index:	ICE BofA Global Non-Financial Hybrid 5% Constrained Custom Index (TR Euro Hedged)

Source: Neuberger, Blackrock Aladdin.
The data above is subject to change without notice.
Effective 15 November 2018, the benchmark was changed from the ICE BofA Global Hybrid Non-Financial Corporate Index to the ICE Global Non-Financial Hybrid 5% Constrained Custom Index (TR Euro Hedged).

Sector Attribution

Sector	Portfolio Weight (%)	Benchmark Weight (%)	Relative Weight (%)	Portfolio Contribution (bps)	Benchmark Contribution (bps)	Relative Contribution (bps)
Utility	38.38%	51.00%	-12.62%	-76	-109	33
Technology	0.00%	0.36%	-0.36%	0	0	0
Energy	22.80%	22.01%	0.78%	-32	-39	7
Healthcare	2.17%	1.33%	0.85%	-4	-2	-2
Media	0.00%	0.00%	0.00%	0	0	0
Telecommunications	21.49%	8.62%	12.88%	-48	-18	-29
Consumer Goods	1.00%	3.21%	-2.21%	-1	-6	5
Real Estate	6.83%	3.10%	3.73%	-18	-9	-10
Basic Industry	0.92%	2.78%	-1.86%	-1	-5	4
Automotive	5.69%	4.96%	0.74%	-12	-11	-1
Transportation	0.10%	2.51%	-2.41%	0	-6	5
Services	0.00%	0.26%	-0.26%	0	-1	1
Financial Services	0.32%	0.00%	0.32%	-1	0	-1
Retail	0.02%	0.00%	0.02%	0	0	0
Bonds	**99.73%**	**100.13%**	**-0.40%**	**-192**	**-206**	**13**
Cash, FX and pricing differences	**0.27%**	**-0.13%**	**0.40%**	**-18**	**-7**	**-11**
Total (gross of fees)	**100.00%**	**100.00%**	**0.00%**	**-210**	**-213**	**3**

Period:	Month to Date September 2026
Currency:	EUR
Fund:	Neuberger Corporate Hybrid Bond Fund
Index:	ICE BofA Global Non-Financial Hybrid 5% Constrained Custom Index (TR Euro Hedged)

Source: Neuberger, Blackrock Aladdin.
The data above is subject to change without notice.
Effective 15 November 2018, the benchmark was changed from the ICE BofA Global Hybrid Non-Financial Corporate Index to the ICE Global Non-Financial Hybrid 5% Constrained Custom Index (TR Euro Hedged).

Sector Attribution

Sector	Portfolio Weight (%)	Benchmark Weight (%)	Relative Weight (%)	Portfolio Contribution (bps)	Benchmark Contribution (bps)	Relative Contribution (bps)
Utility	38.60%	51.03%	-12.44%	-93	-137	43
Automotive	5.55%	4.99%	0.56%	-14	-12	-2
Energy	22.04%	22.98%	-0.94%	-31	-45	15
Telecommunications	21.01%	8.46%	12.55%	-63	-31	-31
Healthcare	2.05%	1.35%	0.70%	-4	-2	-1
Real Estate	6.73%	2.19%	4.54%	-17	-9	-7
Basic Industry	0.96%	2.43%	-1.47%	-2	-5	4
Consumer Goods	0.68%	3.29%	-2.61%	-1	-9	8
Technology	0.00%	0.36%	-0.36%	0	0	0
Financial Services	0.68%	0.00%	0.68%	-1	0	-1
Transportation	0.10%	2.57%	-2.47%	0	-8	7
Services	0.00%	0.26%	-0.26%	0	-1	1
Retail	0.01%	0.00%	0.01%	0	0	0
Bonds	**98.39%**	**99.90%**	**-1.51%**	**-225**	**-260**	**35**
Cash, FX and pricing differences	**1.61%**	**0.10%**	**1.51%**	**-15**	**-19**	4
Total (gross of fees)	**100.00%**	**100.00%**	**0.00%**	**-240**	**-279**	**39**

Period:	Quarter to Date September 2026
Currency:	EUR
Fund:	Neuberger Berman Corporate Hybrid Bond Fund
Index:	ICE BofA Global Non-Financial Hybrid 5% Constrained Custom Index (TR Euro Hedged)

Source: Neuberger, Blackrock Aladdin.
The data above is subject to change without notice.
Effective 15 November 2018, the benchmark was changed from the ICE BofA Global Hybrid Non-Financial Corporate Index to the ICE Global Non-Financial Hybrid 5% Constrained Custom Index (TR Euro Hedged).

Sector Attribution

Sector	Portfolio Weight (%)	Benchmark Weight (%)	Relative Weight (%)	Portfolio Contribution (bps)	Benchmark Contribution (bps)	Relative Contribution (bps)
Utility	36.54%	50.43%	-13.89%	-21	-42	21
Energy	20.69%	24.88%	-4.19%	18	8	10
Healthcare	3.31%	1.47%	1.84%	2	-1	3
Telecommunications	21.43%	7.17%	14.26%	-25	-20	-5
Consumer Goods	0.29%	2.87%	-2.58%	-1	-4	3
Real Estate	7.52%	2.28%	5.24%	-8	-10	2
Basic Industry	1.02%	2.58%	-1.56%	0	0	0
Automotive	4.94%	5.00%	-0.06%	-12	-5	-7
Leisure	0.00%	0.00%	0.00%	0	0	0
Transportation	0.06%	2.81%	-2.75%	0	-5	5
Technology	0.12%	0.39%	-0.27%	2	0	1
Services	0.00%	0.15%	-0.15%	0	0	0
Asset Backed	0.00%	0.00%	0.00%	0	0	0
Financial Services	0.57%	0.00%	0.57%	0	0	0
Retail	0.00%	0.00%	0.00%	0	0	0
Bonds	**96.48%**	**100.02%**	**-3.54%**	**-45**	**-77**	**32**
Cash, FX and pricing differences	**3.52%**	**-0.02%**	**3.54%**	**-43**	**-64**	**21**
Total (gross of fees)	**100.00%**	**100.00%**	**0.00%**	**-88**	**-141**	**53**

Saved to G: Drive

Period:	Year to Date September 2026
Currency:	EUR
Fund:	Neuberger Corporate Hybrid Bond Fund
Index:	ICE BofA Global Non-Financial Hybrid 5% Constrained Custom Index (TR Euro Hedged)

Source: Neuberger, Blackrock Aladdin.
The data above is subject to change without notice.
Effective 15 November 2018, the benchmark was changed from the ICE BofA Global Hybrid Non-Financial Corporate Index to the ICE Global Non-Financial Hybrid 5% Constrained Custom Index (TR Euro Hedged).

Currency Attribution

Sector	Portfolio Weight (%)	Benchmark Weight (%)	Relative Weight (%)	Portfolio Contribution (bps)	Benchmark Contribution (bps)	Relative Contribution (bps)
EUR	52.50%	55.39%	-2.88%	-110	-107	-4
GBP	5.60%	1.60%	4.00%	-7	-2	-5
USD	33.04%	43.14%	-10.10%	-72	-97	25
AUD	0.32%	0.00%	0.32%	0	0	0
CAD	8.77%	0.00%	8.77%	-4	0	-4
Bonds	**100.23%**	**100.13%**	**0.10%**	**-193**	**-206**	**12**
Cash, FX and pricing differences	**-0.23%**	**-0.13%**	**-0.10%**	**-17**	**-7**	**-10**
Total (gross of fees)	**100.00%**	**100.00%**	**0.00%**	**-210**	**-213**	**3**

Period:	Month to Date September 2026
Currency:	EUR
Fund:	Neuberger Corporate Hybrid Bond Fund
Index:	ICE BofA Global Non-Financial Hybrid 5% Constrained Custom Index (TR Euro Hedged)

Source: Neuberger, Blackrock Aladdin.
The data above is subject to change without notice.
Effective 15 November 2018, the benchmark was changed from the ICE BofA Global Hybrid Non-Financial Corporate Index to the ICE Global Non-Financial Hybrid 5% Constrained Custom Index (TR Euro Hedged).

Currency Attribution

Sector	Portfolio Weight (%)	Benchmark Weight (%)	Relative Weight (%)	Portfolio Contribution (bps)	Benchmark Contribution (bps)	Relative Contribution (bps)
EUR	53.70%	55.75%	-2.06%	-136	-144	8
GBP	5.44%	1.78%	3.66%	-8	-3	-5
USD	30.73%	42.37%	-11.63%	-79	-113	33
CAD	8.70%	0.00%	8.70%	-4	0	-4
AUD	0.31%	0.00%	0.31%	1	0	1
Bonds	**98.88%**	**99.90%**	**-1.02%**	**-227**	**-260**	**33**
Cash, FX and pricing differences	**1.12%**	**0.10%**	**1.02%**	**-13**	**-19**	6
Total (gross of fees)	**100.00%**	**100.00%**	**0.00%**	**-240**	**-279**	**39**

Period:	Quarter to Date September 2026
Currency:	EUR
Fund:	Neuberger Berman Corporate Hybrid Bond Fund
Index:	ICE BofA Global Non-Financial Hybrid 5% Constrained Custom Index (TR Euro Hedged)

Source: Neuberger, Blackrock Aladdin.
The data above is subject to change without notice.
Effective 15 November 2018, the benchmark was changed from the ICE BofA Global Hybrid Non-Financial Corporate Index to the ICE Global Non-Financial Hybrid 5% Constrained Custom Index (TR Euro Hedged).

Currency Attribution

Sector	Portfolio Weight (%)	Benchmark Weight (%)	Relative Weight (%)	Portfolio Contribution (bps)	Benchmark Contribution (bps)	Relative Contribution (bps)
EUR	57.20%	55.35%	1.85%	-43	-60	17
GBP	5.38%	2.24%	3.14%	7	2	5
USD	28.64%	42.43%	-13.80%	-22	-19	-3
CAD	6.25%	0.00%	6.25%	11	0	11
AUD	0.22%	0.00%	0.22%	1	0	1
Bonds	**97.68%**	**100.02%**	**-2.34%**	**-47**	**-77**	**30**
Cash, FX and pricing differences	**2.32%**	**-0.02%**	**2.34%**	**-41**	**-64**	23
Total (gross of fees)	**100.00%**	**100.00%**	**0.00%**	**-88**	**-141**	**53**

Period: Year to Date September 2026
Currency: EUR
Fund: Neuberger Corporate Hybrid Bond Fund
Index: ICE BofA Global Non-Financial Hybrid 5% Constrained Custom Index (TR Euro Hedged)

Source: Neuberger, Blackrock Aladdin.
The data above is subject to change without notice.
Effective 15 November 2018, the benchmark was changed from the ICE BofA Global Hybrid Non-Financial Corporate Index to the ICE Global Non-Financial Hybrid 5% Constrained Custom Index (TR Euro Hedged).

Investment Performance – Net of Fees – Rolling Returns

As of September 30, 2026

Name	Inception Date	Sep 19 - Sep 20	Sep 20 - Sep 21	Sep 21 - Sep 22	Sep 22 - Sep 23	Sep 23 - Sep 24	Sep 24 - Sep 25	Sep 25 - Sep 26
Neuberger Corporate Hybrid Bond Fund EUR I Accumulating Class	19/11/2015	6.36	-17.52	5.28	0.98	5.91	-0.69	6.92
ICE BofA Global Hybrid Non-Financial 5% Constrained Custom Index (EUR Hdg)	19/11/2015	6.38	-16.46	5.20	0.24	7.56	0.71	6.49
Neuberger Corporate Hybrid Bond Fund USD I Accumulating Class	14/06/2016	6.38	-16.46	5.20	0.24	7.56	0.71	6.49

* Performance data quoted represent past performance, which is no guarantee of future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. For performance data current to the most recent month-end, please visit **www.nb.com/Europe.**
For a full overview of available share classes, please read the fund prospectus and supplement which are available on our website: **http://www.nb.com/_layouts/www/legal-documents.aspx.**
The benchmark is the BofA Global Hybrid Non-Financial Index. The benchmark is calculated on a total return basis. Additional disclosures for complete benchmark descriptions are available upon request.
Source: Neuberger.

DISCLOSURES

This document is addressed to existing investors in the fund and is intended only for the person to whom it has been delivered.

European Economic Area (EEA): This document is issued by Neuberger Berman Asset Management Ireland Limited, which is regulated by the Central Bank of Ireland and is registered in Ireland, at 2 Central Plaza, Dame Street, Dublin, D02 T0X4.

United Kingdom and outside the EEA: This document is issued by Neuberger Berman Europe Limited, which is authorised and regulated by the Financial Conduct Authority and is registered in England and Wales, at The Zig Zag Building, 70 Victoria Street, London, SW1E 6SQ.

This fund is a sub-fund of Neuberger Berman Investment Funds PLC, authorised by the Central Bank of Ireland pursuant to the European Communities (Undertaking for Collective Investment in Transferable Securities) Regulations 2011, as amended. The information in this document does not constitute investment advice or an investment recommendation and is only a brief summary of certain key aspects of the fund. **Investors should read the prospectus along with the relevant prospectus supplements and the key information document (KID) or key investor information document (KIID), as applicable** which are available on our website: www.nb.com/europe/literature. Further risk information, investment objectives, fees and expenses and other important information about the fund can be found in the prospectus and prospectus supplements.

Notice to investors in the United Kingdom: Neuberger Berman Investment Funds plc is authorised and regulated in Ireland by the Central Bank of Ireland but is not authorised by the Financial Conduct Authority in the UK. The UK Financial Ombudsman Service (FOS) is unlikely to be able to consider complaints in relation to Neuberger Berman Investment Funds plc, its management company Neuberger Berman Asset Management Ireland Limited or its depositary Brown Brothers Harriman Trustee Services (Ireland) Limited. Any losses relating to the management company or depositary are unlikely to be covered by the UK Financial Services Compensation Scheme (FSCS). Prospective investors should consider getting financial advice before deciding to invest and should see Neuberger Berman Investment Funds plc's prospectus for more information.

Notice to investors in Switzerland: Neuberger Berman Investment Funds plc is established in Ireland as an investment company with variable capital incorporated with limited liability under Irish law, and the sub-funds are also authorised by the Swiss Financial Market Supervisory Authority (FINMA) for offering and/or advertising to non-qualified investors in and from Switzerland. The Swiss representative and paying agent is BNP Paribas, Paris, Zurich Branch, Selnaustrasse 16, CH-8002 Zürich, Switzerland. The prospectus, the key investor information documents, the memorandum and articles of association and the annual and semi-annual reports are all available free of charge from the representative in Switzerland.

This document is presented solely for information purposes and nothing herein constitutes investment, legal, accounting or tax advice, or a recommendation to buy, sell or hold a security.

We do not represent that this information, including any third party information, is accurate or complete and it should not be relied upon as such.

No recommendation or advice is being given as to whether any investment or strategy is suitable for a particular investor. Each recipient of this document should make such investigations as it deems necessary to arrive at an independent evaluation of any investment, and should consult its own legal counsel and financial, actuarial, accounting, regulatory and tax advisers to evaluate any such investment.

It should not be assumed that any investments in securities, companies, sectors or markets identified and described were or will be profitable. Investors may not get back the full amount invested.

All information is current as of the date of this material and is subject to change without notice.

Past performance is not a reliable indicator of 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. The value of investments designated in another currency may rise and fall due to exchange rate fluctuations in respect of the relevant currencies. Adverse movements in currency exchange rates can result in a decrease in return and a loss of capital.

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.

No part of this document may be reproduced in any manner without prior written permission of Neuberger.

The "Neuberger Berman" name and logo are registered service marks of Neuberger Berman Group LLC.

© 2026 Neuberger Berman Group LLC. All rights reserved.