**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.**

NEU BERGER

**31 July 2026**

# Neuberger Global Flexible Credit Income Fund

**Investors should note that, relative to the expectations of the Autorité des Marchés Financiers, the fund presents disproportionate communication on the consideration of non-financial criteria in its investment policy.**
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

## MORNINGSTAR RATING™

★★★★

**MORNINGSTAR MEDALIST RATING™**

Bronze

Analyst-Driven %
10
Data Coverage %
96

## FUND OBJECTIVE

The fund seeks 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 securities.

There is no guarantee that the investment objective will be achieved and capital invested is at risk.

## MANAGEMENT TEAM

**Dave Brown**
Portfolio Manager

**Joe Lynch**
Portfolio Manager

**Ashok Bhatia**
Portfolio Manager

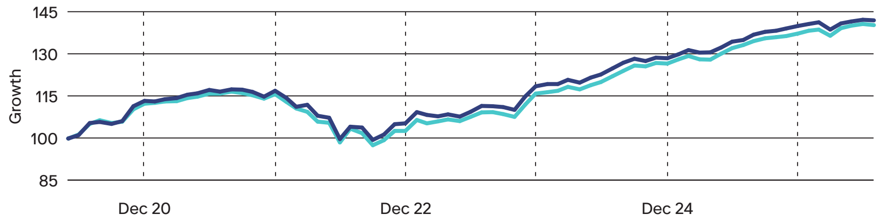
**Chris Miller**
Portfolio Manager

## FUND FACTS

| | |
|---|---|
| Inception Date (Fund) | 01 June 2020 |
| Base Currency (Fund) | USD |
| Fund AUM (USD million) | 664.66 |
| Domicile | Ireland |
| Vehicle | UCITS |
| Valuation | Daily |
| Settlement (Subscription) | T+3 |
| Trading Deadline | 15:00 (Dublin Time) |
| Regulator | Central Bank of Ireland |
| Benchmark | ICE BofA Global High Yield Constrained Index (Total Return, Hedged, 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 | -0.14 | 0.78 | 1.43 | 5.18 | 8.39 | 4.02 | - | 5.86 |
| Benchmark (USD) | -0.30 | 0.79 | 2.18 | 5.35 | 8.72 | 3.90 | - | 5.66 |

| 12 MONTH PERIODS (%)[1] | Jul16 Jul17 | Jul17 Jul18 | Jul18 Jul19 | Jul19 Jul20 | Jul20 Jul21 | Jul21 Jul22 | Jul22 Jul23 | Jul23 Jul24 | Jul24 Jul25 | Jul25 Jul26 |
|---|---|---|---|---|---|---|---|---|---|---|
| USD I Accumulating Class | - | - | - | - | 10.62 | -10.71 | 7.10 | 12.01 | 8.08 | 5.18 |
| Benchmark (USD) | - | - | - | - | 10.19 | -10.74 | 5.57 | 11.86 | 9.05 | 5.35 |

| CALENDAR (%) | 2017 | 2018 | 2019 | 2020[5] | 2021 | 2022 | 2023 | 2024 | 2025 | 2026[6] |
|---|---|---|---|---|---|---|---|---|---|---|
| USD I Accumulating Class | - | - | - | 13.40 | 3.17 | -9.91 | 12.52 | 8.43 | 8.94 | 1.43 |
| Benchmark (USD) | - | - | - | 12.44 | 3.04 | -11.38 | 12.97 | 9.24 | 8.45 | 2.18 |

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.
The Benchmark is effective from the 1st July 2025. Previous to this date the fund did not have a benchmark. The Benchmark is used for performance comparison purposes. The fund gives some consideration to the constituents of the Benchmark in the selection of securities and may not hold all or many of the Benchmark's components. The fund is actively managed, which means that the investments are selected at the discretion of the investment manager.

1 Performance to latest month end. YTD - Year to Date, SI - Since Inception, m – month, y - year. 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 01 June 2020 to latest month end.

5 Data shown since the share class inception date.

6 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.**

## SECURITY CREDIT QUALITY % (MV)

| | Fund | Bmrk |
|---|---|---|
| AAA | 0.16 | 0.00 |
| AA | 0.71 | 0.00 |
| A | 1.94 | 0.00 |
| BBB | 13.48 | 0.51 |
| BB | 39.02 | 59.50 |
| B | 28.98 | 32.78 |
| CCC Rated and Below | 8.59 | 7.16 |
| Not rated | 4.16 | 0.04 |
| Cash | 1.51 | 0.00 |

The table does not reflect the derivatives and net unsettled positions and consequently, aggregate allocations may not add up to 100%. Source: Bloomberg Barclays PLC. Bloomberg Barclays credit quality rating is based on the conservative average of Moody's, S&P, and Fitch. If Moody's, S&P and Fitch all provide a credit rating, the rating is the median of the three agency ratings. If only two agencies provide ratings, the rating is the more conservative rating. If only one agency provides a rating, then the rating reflects that agency's rating. If none of the agencies provide ratings, the security is considered not rated and may be assigned an equivalent rating by the investment adviser.

## CHARACTERISTICS

| | Fund | Bmrk |
|---|---|---|
| Yield to Maturity (%) | 7.40 | 7.62 |
| Yield to Worst (%) | 7.11 | 7.36 |
| Duration (years) | 3.14 | 3.24 |
| Spread Duration (years) | 3.45 | 3.21 |
| OAS (Basis points) | 256 | 275 |
| Number of Securities | 809 | 3,299 |
| Average Credit Quality | BB- | BB- |
| Average Price | 97.24 | 96.73 |

The yields shown represent the portfolio's annualised income expectations calculated on a gross basis as at the valuation date; they are not guaranteed and may change. Short-term market movements and interest-rate shifts can cause the income and the capital value of the portfolio to fluctuate, potentially reducing future yields

## CONTACT

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Client Services: +353 1 241 7116
Email: Clientservices@nb.com
Website: www.nb.com

Calls are recorded



**For Professional Client Use Only**

# Neuberger Global Flexible Credit Income Fund

## 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.

**Emerging Markets Risk:** Emerging markets are likely to bear higher risk due to a possible lack of adequate financial, legal, social, political and economic structures, protection and stability as well as uncertain tax positions which may lead to lower liquidity. **The NAV of the fund may experience medium to high volatility due to lower liquidity and the availability of reliable information, as well as due to the fund's investment policies or portfolio management techniques.**

**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.

**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.

**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.

**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.**

**Interest Rate Risk:** The risk of interest rate movements affecting the value of fixed-rate bonds.

**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.

**For full information on these and other risks, please refer to the fund prospectus and offering documents, including the KID or KIID, as applicable.**

## SECTOR ALLOCATIONS % (MV)

| | Fund | Bmrk |
|---|---|---|
| High Yield | 57.50 | 76.08 |
| Hybrids | 10.76 | 6.18 |
| Emerging Market Debt | 7.85 | 17.28 |
| CLO | 6.53 | 0.00 |
| Senior Floating Rate Loan | 5.49 | 0.00 |
| Securitized Credit | 5.46 | 0.00 |
| Alternative Credit | 3.01 | 0.00 |
| Investment Grade | 0.73 | 0.46 |
| Cash, FX, Government & Net Unsettled Positions | 2.66 | 0.00 |

## CONTRIBUTION TO SPREAD DURATION BY SECTOR (YEARS)

| | Fund | Bmrk |
|---|---|---|
| High Yield | 2.00 | 2.28 |
| Hybrids | 0.49 | 0.24 |
| CLO | 0.37 | 0.00 |
| Emerging Market Debt | 0.33 | 0.69 |
| Securitized Credit | 0.13 | 0.00 |
| Senior Floating Rate Loan | 0.12 | 0.00 |
| Alternative Credit | 0.06 | 0.00 |
| Investment Grade | 0.03 | 0.01 |
| Duration Hedging | -0.08 | 0.00 |

## REGIONAL ALLOCATIONS % (MV)

| | Fund | Bmrk |
|---|---|---|
| North America | 57.54 | 59.96 |
| Europe ex-UK | 20.05 | 16.72 |
| Emerging Latin America | 7.95 | 9.14 |
| UK | 5.64 | 4.19 |
| Emerging Asia + MEA | 3.82 | 4.53 |
| Emerging Europe | 1.28 | 3.29 |
| Japan | 0.41 | 1.42 |
| Asia Pacific ex-Japan | 0.37 | 0.73 |
| Other | 0.00 | 0.02 |
| Cash | 1.51 | 0.00 |

The table does not reflect the derivatives and net unsettled positions and consequently, aggregate allocations may not add up to 100%.

## CURRENCY ALLOCATIONS % (MV)

| | Fund | Bmrk |
|---|---|---|
| United States Dollar | 99.74 | 99.95 |
| Euro | 0.24 | 0.04 |
| British Pound | 0.03 | 0.01 |
| Canadian Dollar | -0.01 | 0.00 |

## SPREAD DURATION DISTRIBUTION % (MV)

| | Fund | Bmrk |
|---|---|---|
| Less than 1 Year | 7.06 | 6.60 |
| 1 - 3 Years | 34.85 | 40.99 |
| 3 - 5 Years | 47.37 | 43.05 |
| 5 - 7 Years | 7.24 | 6.22 |
| 7 - 10 Years | 2.91 | 1.48 |
| 10 - 15 years | 0.57 | 1.66 |

## RISK MEASURES

| | 3 years |
|---|---|
| Alpha (%) | -0.22 |
| Tracking Error (%) | 0.81 |
| Beta | 0.98 |
| Sharpe Ratio | 0.89 |
| Information Ratio | -0.41 |
| R-Squared (%) | 95.62 |
| Standard Deviation | 3.91 |

31 July 2026

# Neuberger Global Flexible Credit Income Fund

## I SHARE CLASS PERFORMANCE

**Past performance does not predict future returns.**

| PERFORMANCE (%)[7] | Inception Date | 1m[8] | 3m[8] | YTD[8] | 1y[8] | 3y[9] | 5y[9] | 10y[9] | SI[9] |
|---|---|---|---|---|---|---|---|---|---|
| EUR I Accumulating Class | 29-09-2020 | -0.25 | 0.33 | 0.41 | 3.13 | 6.37 | 2.02 | - | 3.44 |
| USD I Accumulating Class | 01-06-2020 | -0.14 | 0.78 | 1.43 | 5.18 | 8.39 | 4.02 | - | 5.86 |
| USD I Distributing Class | 01-06-2020 | -0.18 | 0.77 | 1.39 | 5.18 | 8.38 | 4.01 | - | 5.86 |
| Benchmark (USD) | - | -0.30 | 0.79 | 2.18 | 5.35 | 8.72 | 3.90 | - | 5.66[10] |

| 12 MONTH PERIODS (%)[7] | Inception Date | Jul 16 Jul 17 | Jul 17 Jul 18 | Jul 18 Jul 19 | Jul 19 Jul 20 | Jul 20 Jul 21 | Jul 21 Jul 22 | Jul 22 Jul 23 | Jul 23 Jul 24 | Jul 24 Jul 25 | Jul 25 Jul 26 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| EUR I Accumulating Class | 29-09-2020 | - | - | - | - | - | -11.98 | 4.33 | 10.08 | 6.01 | 3.13 |
| USD I Accumulating Class | 01-06-2020 | - | - | - | - | 10.62 | -10.71 | 7.10 | 12.01 | 8.08 | 5.18 |
| USD I Distributing Class | 01-06-2020 | - | - | - | - | 10.66 | -10.79 | 7.15 | 12.07 | 8.01 | 5.18 |
| Benchmark (USD) | - | - | - | - | - | 10.19 | -10.74 | 5.57 | 11.86 | 9.05 | 5.35 |

| CALENDAR (%) | Inception Date | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026[11] |
|---|---|---|---|---|---|---|---|---|---|---|---|
| EUR I Accumulating Class | 29-09-2020 | - | - | - | 7.70[12] | 2.23 | -11.99 | 10.01 | 6.57 | 6.78 | 0.41 |
| USD I Accumulating Class | 01-06-2020 | - | - | - | 13.40[12] | 3.17 | -9.91 | 12.52 | 8.43 | 8.94 | 1.43 |
| USD I Distributing Class | 01-06-2020 | - | - | - | 13.44[12] | 3.10 | -9.89 | 12.43 | 8.53 | 8.95 | 1.39 |
| Benchmark (USD) | - | - | - | - | 12.44[10] | 3.04 | -11.38 | 12.97 | 9.24 | 8.45 | 2.18 |

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. The Benchmark is effective from the 1st July 2025. Previous to this date the fund did not have a benchmark. The Benchmark is used for performance comparison purposes. The fund gives some consideration to the constituents of the Benchmark in the selection of securities and may not hold all or many of the Benchmark's components. The fund is actively managed, which means that the investments are selected at the discretion of the investment manager.

7 Performance to latest month end. YTD - Year to Date, SI - Since Inception, m – month, y - year. 12 month period based on month end NAVs.

8 Returns for these periods are cumulative.

9 Returns are annualised for periods longer than one year.

10 Data shown since inception of the USD I Accumulating Class.

11 Performance for the current calendar year is the year to date.

12 Data shown since the share class inception 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.

## I SHARE CLASS DATA

| Share Class | NAV | Initial Sales Charge (Max) | Ongoing Charges | Management Fee | Minimum Investment |
|---|---|---|---|---|---|
| EUR I Acc | 12.18 | 0.00% | 0.72%* | 0.60% | 1,000,000 |
| USD I Acc | 14.21 | 0.00% | 0.72%* | 0.60% | 1,000,000 |
| USD I Dist | 10.42 | 0.00% | 0.73%* | 0.60% | 1,000,000 |

| Share Class | Inception Date | Morningstar Category™ | ISIN | Bloomberg | VALOR |
|---|---|---|---|---|---|
| EUR I Acc | 29-09-2020 | Global Flexible Bond - EUR Hedged | IE00BKPV7063 | NEGFCEI | 55432079 |
| USD I Acc | 01-06-2020 | Global Flexible Bond - USD Hedged | IE00BMD7Z621 | NEGFCUI | 54331004 |
| USD I Dist | 01-06-2020 | Global Flexible Bond - USD Hedged | IE00BMD7Z738 | NGFCUID | 54331011 |

*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.
The ongoing charge will reduce the value of your investment and the returns you may receive over time.

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

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# Neuberger Global Flexible Credit Income 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, Blackrock Aladdin and Morningstar.

**31 July 2026**

# Neuberger Global Flexible Credit Income Fund

**Note to Investors in Saudi Arabia:** The Interests may only be offered and sold in the Kingdom of Saudi Arabia in accordance with Article 94 of the Investment Funds Regulations issued on December 24, 2006 (the "Regulations"). Article 94(a) of the Regulations states that, if investment fund units are offered to sophisticated investors, as specified in Article 74(b) of the Regulations, or the minimum amount payable per offeree is not less than Saudi Riyals 1 million or an equivalent amount in another currency, such offer of investment fund units shall be deemed a private placement for purposes of the Regulations. Investors are informed that Article 101 of the Regulations places restrictions on secondary market activity with respect to such investment fund units.

**Notice to investors in United Arab Emirates (UAE) (excluding the Dubai International Financial Centre (DIFC) and the Abu Dhabi Global Market (ADGM)):** This document, and the information contained herein, does not constitute, and is not intended to constitute, a public offer of securities in the UAE and accordingly should not be construed as such. The fund is only being offered to a limited number of exempt Professional Investors in the UAE who fall under one of the following categories: federal or local governments, government institutions and agencies, or companies wholly owned by any of them. The fund has not been approved by or licensed or registered with the UAE Central Bank, the SCA, the Dubai Financial Services Authority, the Financial Services Regulatory Authority or any other relevant licensing authorities or governmental agencies in the UAE (the "Authorities"). The Authorities assume no liability for any investment that the named addressee makes as a Professional Investor. The document is for the use of the named addressee only and should not be given or shown to any other person (other than employees, agents or consultants in connection with the addressee's consideration thereof). In addition, the fund may also be offered to a limited number of investors in the UAE who (a) are willing and able to conduct an independent investigation of the risks involved in an investment in such fund, and (b) upon their specific request. No transaction will be concluded in the UAE and any enquiries regarding the fund should be made to Neuberger Berman Europe Limited.