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 BER GER

31 July 2026

Neuberger US Large Cap Value Fund

MORNINGSTAR RATING™

★★★★★

MORNINGSTAR MEDALIST RATING™

Bronze

Analyst-Driven %
10
Data Coverage %
100

FUND OBJECTIVE

The fund aims to increase the value of your shares over the long-term by investing primarily in equity securities issued by US companies, across a wide range of large-capitalisation companies and industry or sectors. These companies are listed or traded on recognised markets in the US and have their head office or exercise an overriding part of their economic activity in the US.

MANAGEMENT TEAM

Eli Salzmann
Portfolio Manager

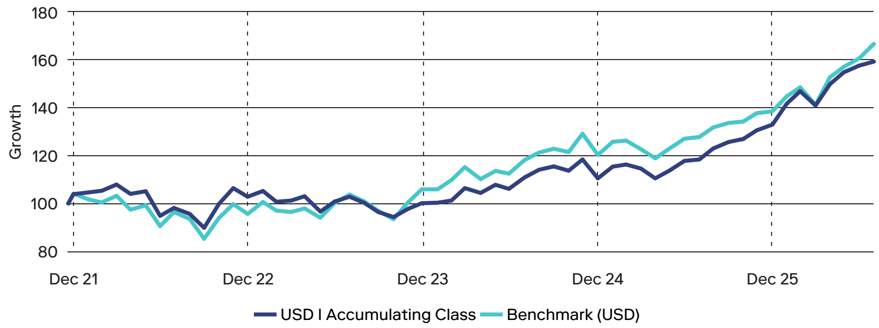
David Levine
Portfolio Manager

FUND FACTS

Inception Date (Fund)	20 December 2021
Base Currency (Fund)	USD
Fund AUM (USD million)	1,166.92
Domicile	Ireland
Vehicle	UCITS
Valuation	Daily
Settlement (Subscription)	T+3
Trading Deadline	15:00 (Dublin Time)
Regulator	Central Bank of Ireland
Benchmark	Russell 1000 Value Index (Total Return, Net of Tax, 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	1.08	6.34	19.85	34.63	15.74	-	-	10.63
Benchmark (USD)	3.79	9.14	20.31	30.47	17.17	-	-	11.72

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	-	-	-	-	-	-	4.79	7.88	6.76	34.63
Benchmark (USD)	-	-	-	-	-	-	7.54	14.02	8.13	30.47

CALENDAR (%)	2017	2018	2019	2020	2021[5]	2022	2023	2024	2025	2026[6]
USD I Accumulating Class	-	-	-	-	3.90	-1.06	-2.63	10.39	20.36	19.85
Benchmark (USD)	-	-	-	-	4.13	-8.15	10.68	13.65	15.21	20.31

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 fund is actively managed, which means that the investments are selected at the discretion of the investment manager. The benchmark is used for performance comparison purposes and as a universe from which to select securities.

[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 20 December 2021 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.**

TOP 10 HOLDINGS % (MV)

	Fund	Bmrk
Amazon.com, Inc.	4.83	6.54
Exxonmobil Holdings Corporation	3.81	1.75
Microsoft Corporation	3.27	4.67
Southern Copper Corporation	3.18	0.04
JPMorgan Chase & Co.	3.07	2.55
Boeing Company	2.82	0.16
Johnson & Johnson	2.80	1.67
Cisco Systems, Inc.	2.21	1.24
UnitedHealth Group Incorporated	2.19	1.01
Freeport-McMoRan, Inc.	2.12	0.24

CONTACT

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Website: www.nb.com

Calls are recorded

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Neuberger US Large Cap Value 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.

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.

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.

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.

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.**

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
Financials	17.24	19.48
Health Care	14.93	12.59
Industrials	14.13	11.07
Information Technology	11.13	18.34
Materials	10.85	3.56
Energy	10.29	5.96
Consumer Discretionary	8.33	11.02
Consumer Staples	4.51	7.36
Real Estate	3.17	3.62
Utilities	1.30	3.71
Communication Services	0.96	3.29
Cash	3.15	0.00

CHARACTERISTICS

	Fund	Bmrk
Number of Securities	81	869
Weighted Average Market Cap (USD Million)	527,698	795,495
Forward Price/Earnings (P/E) ratio	20.29	18.75
Dividend Yield (%)	1.79	1.61
Price / Sales	2.83	2.82
Return on Equity	20.03	20.04
Active Share Versus the Benchmark	63.31	

RISK MEASURES

	3 years
Alpha (%)	1.00
Tracking Error (%)	4.81
Beta	0.79
Sharpe Ratio	0.97
Information Ratio	-0.30
R-Squared (%)	86.08
Standard Deviation	10.84

Neuberger US Large Cap Value 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	30-03-2022	0.84	5.76	18.48	31.70	13.31	-	-	6.63
GBP I Accumulating Class	22-11-2022	1.09	6.29	19.73	34.33	15.23	-	-	11.35
GBP I Distributing Class	22-11-2022	1.06	6.22	19.70	34.24	15.21	-	-	11.34
USD I Accumulating Class	20-12-2021	1.08	6.34	19.85	34.63	15.74	-	-	10.63
Benchmark (USD)	-	3.79	9.14	20.31	30.47	17.17	-	-	11.72[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	30-03-2022	-	-	-	-	-	-	1.57	5.73	4.48	31.70
GBP I Accumulating Class	22-11-2022	-	-	-	-	-	-	-	7.30	6.14	34.33
GBP I Distributing Class	22-11-2022	-	-	-	-	-	-	-	7.31	6.17	34.24
USD I Accumulating Class	20-12-2021	-	-	-	-	-	-	4.79	7.88	6.76	34.63
Benchmark (USD)	-	-	-	-	-	-	-	7.54	14.02	8.13	30.47

CALENDAR (%)	Inception Date	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026[11]
EUR I Accumulating Class	30-03-2022	-	-	-	-	-	-8.00[12]	-4.89	8.46	17.49	18.48
GBP I Accumulating Class	22-11-2022	-	-	-	-	-	-2.40[12]	-3.38	9.86	19.88	19.73
GBP I Distributing Class	22-11-2022	-	-	-	-	-	-2.40[12]	-3.39	9.96	19.77	19.70
USD I Accumulating Class	20-12-2021	-	-	-	-	3.90[12]	-1.06	-2.63	10.39	20.36	19.85
Benchmark (USD)	-	-	-	-	-	4.13[10]	-8.15	10.68	13.65	15.21	20.31

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.
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[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.

Neuberger US Large Cap Value Fund

I SHARE CLASS DATA

Share Class	NAV	Initial Sales Charge (Max)	Ongoing Charges	Management Fee	Minimum Investment
EUR I Acc	13.21	0.00%	0.79%*	0.70%	1,000,000
EUR I Acc Unhedged	13.55	0.00%	0.79%*	0.70%	1,000,000
GBP I Acc	14.87	0.00%	0.78%*	0.70%	1,000,000
GBP I Acc Unhedged	13.39	0.00%	0.80%*	0.70%	1,000,000
GBP I Dist	14.35	0.00%	0.79%*	0.70%	1,000,000
GBP I Dist. Unhedged	12.92	0.00%	0.79%*	0.70%	1,000,000
USD I Acc	15.94	0.00%	0.79%*	0.70%	1,000,000

Share Class	Inception Date	Morningstar Category™	ISIN	Bloomberg	VALOR
EUR I Acc	30-03-2022	Other Equity	IE000NZY26Q1	NELCVIE	116566570
EUR I Acc Unhedged	19-04-2022	US Large-Cap Value Equity	IE000OCOXIH6	NELCVIH	116538890
GBP I Acc	22-11-2022	Other Equity	IE000I4SVYD3	NELCVGI	123039942
GBP I Acc Unhedged	22-11-2022	US Large-Cap Value Equity	IE000O1H49K2	NELCGIA	123003475
GBP I Dist	22-11-2022	Other Equity	IE000YZ914N6	NELGIDC	123005552
GBP I Dist. Unhedged	22-11-2022	US Large-Cap Value Equity	IE000EA4KHA8	NELCGID	123003504
USD I Acc	20-12-2021	US Large-Cap Value Equity	IE0003JM1523	NELCVIU	115678967

*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 US Large Cap Value Fund

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

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, FactSet and Morningstar.

Neuberger US Large Cap Value Fund

Accordingly, the DFSA has not approved the prospectus or any other associated documents nor taken any steps to verify the information set out in this document, and has no responsibility for it. The units to which this document relates may be illiquid and/or subject to restrictions on their resale. Prospective purchasers should conduct their own due diligence on the units. If you do not understand the contents of this document you should consult an authorised financial adviser. This offer is not directed to retail clients.
Note to investors in Kuwait: This document is not for general circulation to the public in Kuwait. The funds have not been licensed for offering in Kuwait by the Kuwait Capital Markets Authority or any other relevant Kuwaiti government agency. The offering of the funds in Kuwait on the basis of a private placement or public offering is, therefore, restricted in accordance with Law No. 7 of 2010 and the bylaws thereto (as amended). No private or public offering of the funds is being made in Kuwait, and no agreement relating to the sale of the funds will be concluded in Kuwait. No marketing or solicitation or inducement activities are being used to offer or market the funds in Kuwait.
Note to Residents of the Sultanate of Oman: The information contained in this document neither constitutes a public offer of securities in the Sultanate of Oman as contemplated by the Commercial Companies Law of Oman (Royal Decree 18/2019) or the Capital Market Law of Oman (Royal Decree 80/98), nor does it constitute an offer to sell, or the solicitation of any offer to buy Non-Omani securities in the Sultanate of Oman as contemplated by Article 139 of the Executive Regulations to the Capital Market Law (issued by Decision No.1/2009). Additionally, this document is not intended to lead to the conclusion of any contract of whatsoever nature within the territory of the Sultanate of Oman.
Note to investors in Qatar: The fund is only being offered to a limited number of investors who are willing and able to conduct an independent investigation of the risks involved in an investment in such fund. The promotional documentation does not constitute an offer to the public and is for the use only of the named addressee 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). The fund has not been and will not be registered with the Qatar Central Bank or under any laws of the State of Qatar. No transaction will be concluded in your jurisdiction and any inquiries regarding the fund should be made to Neuberger Berman Europe Limited.
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.