31 July 2026

Neuberger High Yield Bond Fund

INVESTMENT OBJECTIVE

The Portfolio seeks to achieve an attractive level of total return (income plus capital appreciation) from the high yield fixed income market.

MANAGEMENT TEAM

Chris Kocinski, CFA
Senior Portfolio Manager

Joe Lind, CFA
Senior Portfolio Manager

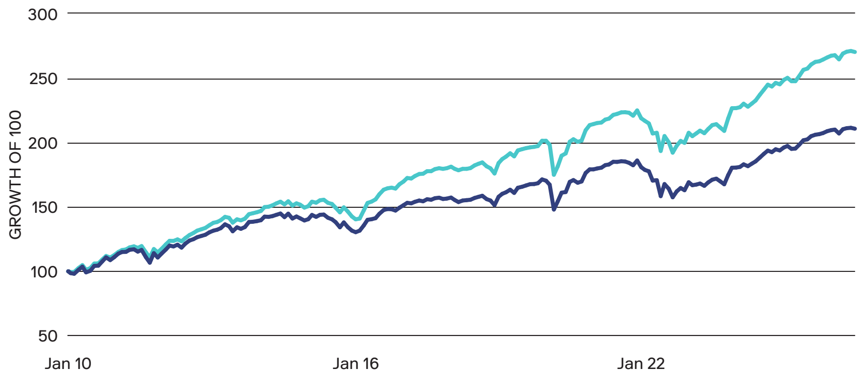
Simon Matthews
Senior Portfolio Manager

Steve Ruh
Senior Portfolio Manager

FUND FACTS

Inception Date (Share Class)	11 January 2010
Base Currency (Fund)	USD
Currency (Share Class)	USD
Fund AUM (USD million)	1655.04
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]	1.20%
Max Initial Sales Charge[4]	5.00%
Benchmark[2]	ICE BofA US High Yield Constrained Index (Total Return, 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)	4.09	23.10	13.93	110.79	7.17	2.64	4.61
USD A Accumulating Class[3] (with Initial Sales Charge[4])	-1.12	16.96	8.26	100.19	5.36	1.60	4.28
Benchmark[2]	5.02	26.58	21.65	170.44	8.17	4.00	6.19
SGD A Accumulating Class[3] (NAV to NAV)	1.39	15.68	6.01	60.50	4.97	1.17	3.34
SGD A Accumulating Class[3] (with Initial Sales Charge[4])	-3.69	9.89	0.72	52.49	3.19	0.14	2.97
Benchmark[2]	5.02	26.58	21.65	119.23	8.17	4.00	5.60

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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TOP 5 COUNTRY ALLOCATIONS % (MV)

	Fund	Bmrk[2]
United States	90.39	88.01
Canada	3.03	3.88
France	1.27	0.95
Germany	0.77	0.53
Luxembourg	0.63	0.57

TOP 5 SECTOR OVERWEIGHT ALLOCATIONS % (MV)

	Fund	Bmrk[2]
Capital Goods	5.09	1.76
Gas Distribution	6.85	4.77
Paper / Packaging	3.79	2.14
Consumer Products / Services	8.79	7.51
Energy	7.14	6.22

RISK MEASURES

	3 years
Alpha	-0.74
Tracking Error (%)	0.46
Beta	0.94
Sharpe Ratio	0.57
Information Ratio	-2.11
R-Squared (%)	99.06
Standard Deviation	4.09

SECURITY CREDIT QUALITY % (MV)[6]

	Fund	Bmrk[2]
BBB	0.98	0.00
BB	48.32	60.34
B	38.92	31.45
CCC	10.78	7.98
CC	0.10	0.19
C	0.00	0.02
D	0.63	0.02
Not rated	0.19	0.00
Cash	0.09	0.00

CHARACTERISTICS

	Fund	Bmrk[2]
Weighted Average Maturity (years)	5.39	5.55
Weighted Average Yield to Worst (%)	7.24	7.35
Weighted Average Yield to Maturity (%)	7.44	7.60
OAS (bps)	254	271
Weighted Average Duration (years)	3.19	3.16
Weighted Average Current Yield (%)	7.14	6.93
Average Credit Quality	B+	BB-

SECTOR ALLOCATIONS % (MV)

	Fund	Bmrk[2]
Diversified Financial Services	8.81	9.85
Consumer Products / Services	8.79	7.51
Telecommunications	8.03	8.50
Real Estate / Homebuilders / Building Materials	7.72	7.17
Energy	7.14	6.22
Gas Distribution	6.85	4.77
Health Care	6.19	8.82
Gaming / Lodging / Leisure	5.19	5.35
Capital Goods	5.09	1.76
Super Retail	4.58	3.87

TOP 10 ISSUERS % (MV)

	Fund
CCO Holdings LLC	1.53
TransDigm Inc	1.14
Bausch Health Companies Inc	1.12
Venture Global LNG Inc	1.01
Discovery Communications LLC	1.00
OneMain Finance Corp	0.99
Centene Corp	0.92
Six Flags Entertainment Corp	0.92
Venture Global Plaquemines LNG LLC	0.91
Mauser Packaging Solutions Holding Co	0.89

DURATION DISTRIBUTION % (MV)

	Fund	Bmrk[2]
0 - 1 Year	7.23	7.24
1 - 2 Years	9.88	15.27
2 - 3 Years	33.26	28.86
3 - 4 Years	26.26	23.82
4 - 5 Years	10.44	12.07
5 - 6 Years	8.41	7.75
6 - 7 Years	2.51	2.95
7 - 8 Years	1.20	0.96
8 - 9 Years	0.18	0.12
9+ Years	0.62	0.95

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SHARE CLASS DATA

Share Class	Currency	Inception Date (Share Class)	ISIN	Bloomberg	Fund Price
USD A Accumulating Class	USD	11-01-2010	IE00B12VW672	NBIHYUA	21.10
USD A (Monthly) Distributing Class[5]	USD	02-05-2012	IE00B4KRFX62	NBHYUAM	6.74
USD A Distributing Class[5]	USD	24-02-2012	IE00B1G9WM36	NBHYADI	8.65
AUD A Accumulating Class#	AUD	28-08-2012	IE00B5NTQ667	NBHYAAD	17.24
AUD A (Monthly) Distributing Class#5	AUD	05-09-2012	IE00B7VR8263	NBHYAAM	6.05
SGD A Accumulating Class#	SGD	09-03-2012	IE00B3VJ3Q31	NBHYSGA	32.10
SGD A (Monthly) Distributing Class#5	SGD	30-03-2012	IE00B513D147	NBHYSAH	12.40

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**

Hedged Class.

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

[2] Benchmark: ICE BofA US High Yield Constrained Index (Total Return, 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.

[5] Details on the distribution policies of the Share Classes are set out in the Prospectus under the section headed "Distribution Policy". Distributing classes may pay dividends out of capital and such dividends may result in an immediate decrease in the NAV of the relevant Shares. Distributions are not guaranteed.

[6] Credit quality ratings are based on the ICE Bank of America ("ICE BofA") Master High Yield Index composite ratings. The ICE BofA composite ratings are updated once a month on the last calendar day of the month based on information available up to and including the third business day prior to the last business day of the month. The ICE BofA composite rating algorithm is based on an average of the ratings of three agencies (to the extent rated). Generally the composite is based on an average of Moody's, S&P and Fitch. For holdings that are unrated by the ICE BofA Index composite, credit quality ratings are based on S&P's rating. Holdings that are unrated by S&P may be assigned an equivalent rating by the investment manager. No NRSO has been involved with the calculation of credit quality and the ratings of underlying portfolio holdings should not be viewed as a rating of the portfolio itself. Portfolio holdings, underlying ratings of holdings and credit quality composition may change materially over time.

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.

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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 8 of the SFDR. Further information is available in the Fund's offering documents and at www.nb.com