

This annual shareholder report contains important information about the Fund for the period of December 18, 2024 to August 31, 2025. You can find additional information about the Fund at nb.com/NBGX-documents. You can also request this information by contacting your financial intermediary or investment provider or at 800.877.9700 or fundinfo@nb.com.

What were the Fund's costs for the period? (based on a hypothetical \$10,000 investment)

Fund Name	Costs of a \$10,000 investment*	Costs paid as a percentage of a \$10,000 investment**
Growth ETF	\$32	0.43%

* Expenses for a full reporting period would be higher.

** Annualized.

How did the Fund perform over the period?

The Fund outperformed the Russell 1000® Growth Index (the Index) primarily driven by stock selection decisions. Positioning in the Consumer Discretionary sector positively impacted relative performance as a result of defensive positioning within the sector by the Fund. In addition, while holdings in the Industrials sector positively impacted relative performance, holdings in the Capital Goods industry group within that sector were the largest tailwind.

Performance Attribution

Top Contributors

- ↑ Investments in the Consumer Discretionary and Industrials sectors
- ↑ An overweight in the Communication Services and Utilities sectors and an underweight in the Health Care sector versus the Index

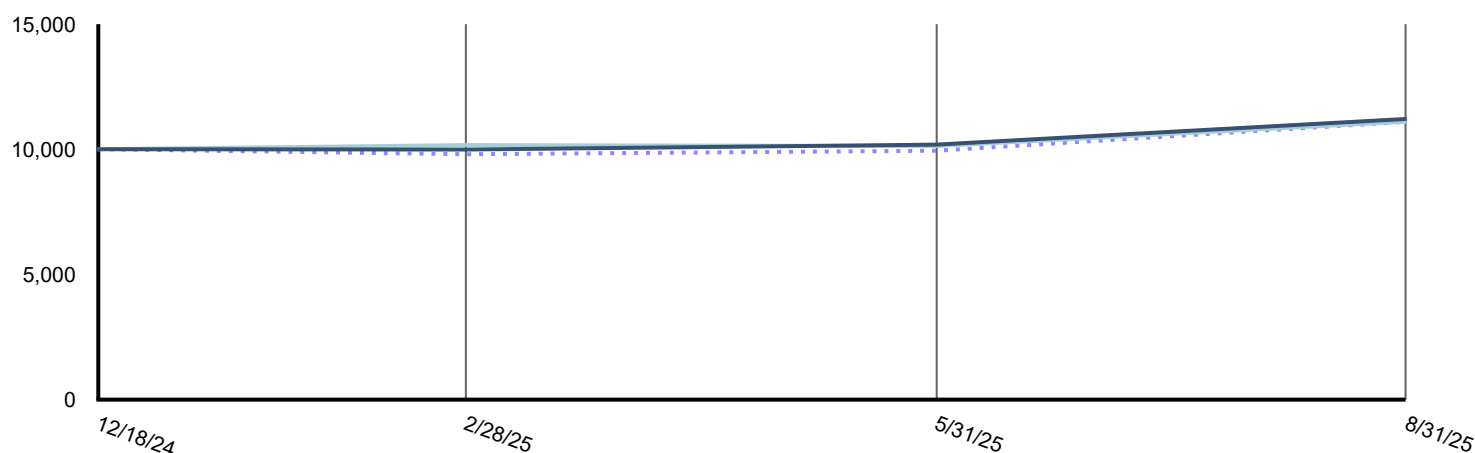
Top Detractors

- ↓ Stock selection in the IT sector and, to a lesser extent, in the Utilities sector
- ↓ An underweight in the IT sector versus the Index and cash effect detracted relatively due to strong overall performance in the category

How did the Fund perform since inception?

Total Return Based on a \$10,000 Investment

— Growth ETF (at NAV) \$11,211 ····· Russell 1000® Growth Index \$11,096
 — S&P 500® Index \$11,101



Cumulative Total Returns

Since Inception 12/18/24

Growth ETF (at NAV)
S&P 500® Index
Russell 1000® Growth Index

12.11%
11.01%
10.96%

Key Fund Statistics

Net Assets	\$12,224,610
Number of Portfolio Holdings	55
Portfolio Turnover Rate	29%
Total Investment Advisory Fees Paid	\$0

The graph shows how a hypothetical investment in the Fund changed in value over the period and for the amount indicated above, and compares it with a broad-based market index and, if applicable, an additional index. The graph and table do not reflect the effect of taxes a shareholder would pay on Fund distributions or on the sale of Fund shares. **Results represent the Fund's past performance, which is not a good predictor of how the Fund will perform in the future.** For current performance, please visit <https://www.nb.com/en/us/products/etfs/growth-etf?section=performance>.

What did the Fund invest in?

Top Ten Securities (as a % of Total Investments*)

Microsoft Corp.	11.9%
NVIDIA Corp.	9.1%
Amazon.com, Inc.	7.8%
Meta Platforms, Inc. Class A	6.1%
Broadcom, Inc.	5.4%
Alphabet, Inc. Class A	5.3%
Apple, Inc.	4.9%
Mastercard, Inc. Class A	2.9%
Netflix, Inc.	2.5%
Visa, Inc. Class A	2.3%

* Derivatives (other than options purchased), if any, are excluded from this calculation.

Sector Allocation (as a % of Total Investments*)

Information Technology	41.7%
Communication Services	16.1%
Consumer Discretionary	13.7%
Financials	9.3%
Industrials	7.8%
Health Care	5.6%
Consumer Staples	3.2%
Utilities	1.5%
Energy	0.5%
Short-Term Investments	0.6%
Total	100.0%

* Derivatives (other than options purchased), if any, are excluded from this calculation.

Additional Information

If you wish to view additional information about the Fund, including but not limited to the Fund's prospectus, financial information, holdings, and proxy voting information, please visit [nb.com/NBGX-documents](https://www.nb.com/NBGX-documents).

Householding

You may have consented to receive one shareholder report at your address if you and one or more individuals in your home have an account with the Fund (householding). If you wish to receive individual copies of your shareholder report, please contact your financial intermediary or investment provider (e.g. an insurance company, broker-dealer or bank).

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Annual Shareholder Report
August 31, 2025
NBGX | NYSE Arca, Inc.