31 July 2026

Neuberger US Long Short Equity Fund

NEU BER GER

INVESTMENT OBJECTIVE

The portfolio seeks long term capital appreciation with a secondary objective of principal preservation.

MANAGEMENT TEAM

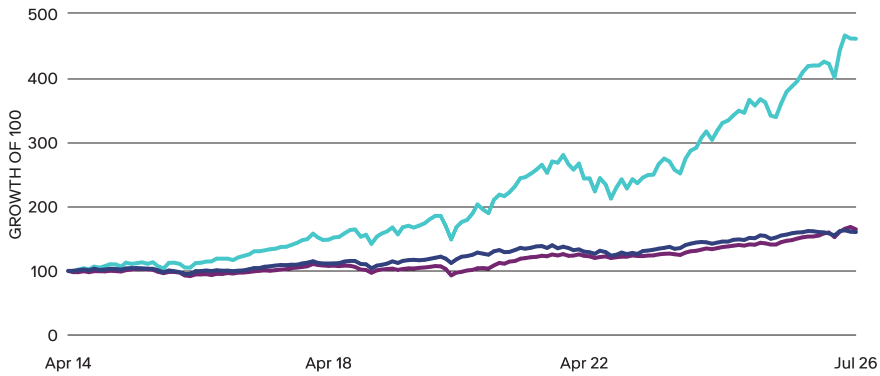
Charles Kantor
Senior Portfolio Manager

Marc Regenbaum
Senior Portfolio Manager

FUND FACTS

Inception Date (Share Class)	03 April 2014
Base Currency (Fund)	USD
Currency (Share Class)	USD
Fund AUM (USD million)	314.04
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]	1.80%
Max Initial Sales Charge[4]	5.00%
Benchmark 1[2]	S&P 500 Index (Total Return, Net of Tax, USD)
Benchmark 2[2]	HFRX Equity Hedge 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 A1 Accumulating Class[3] (NAV to NAV)	1.13	18.10	16.14	60.50	5.70	3.04	3.91
USD A1 Accumulating Class[3] (with Initial Sales Charge[4])	-3.95	12.16	10.31	52.42	3.90	1.98	3.48
Benchmark 1[2]	19.14	67.86	79.20	361.29	18.85	12.37	13.20
Benchmark 2[2]	11.35	30.16	35.22	64.85	9.18	6.22	4.14
SGD A1 Accumulating Class[3] (NAV to NAV)	-1.51	10.92	8.03	43.25	3.51	1.56	3.10
SGD A1 Accumulating Class[3] (with Initial Sales Charge[4])	-6.43	5.37	2.61	36.10	1.76	0.52	2.66
Benchmark 1[2]	19.14	67.86	79.20	328.37	18.85	12.37	13.18
Benchmark 2[2]	11.35	30.16	35.22	65.79	9.18	6.22	4.40

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

Client Services: +65 6645 3786
Email: nbasiaclientservices@nb.com
Website: www.nb.com

Neuberger US Long Short Equity Fund

NEU BER GER

TOP 10 LONG EQUITY HOLDINGS % (NV)

		Category
NVIDIA Corp	6.65	Capital Growth
Alphabet Inc. Class A	6.17	Capital Growth
Amazon.com, Inc.	5.36	Capital Growth
Apple Inc.	4.67	Capital Growth
Microsoft Corporation	3.87	Capital Growth
Meta Platforms Inc. Class A	3.27	Capital Growth
Broadcom Inc.	1.94	Capital Growth
CenterPoint Energy Inc.	1.86	Opportunistic
Visa Inc. Class A	1.75	Capital Growth
Home Depot Inc	1.62	Total Return

Data as at 30 June 2026.

TOP 5 SHORT EQUITY HOLDINGS % (MV)

	Fund
Valero Energy Corp	0.47
Albertsons Companies Inc.	0.45
HP Inc.	0.44
Exelon Corp	0.43
Omnicom Group	0.41

Data as at 30 June 2026.

LONG PORTFOLIO COMPOSITION % (NV)

	Fund
Capital Growth	85.71
Total Return	12.23
Opportunistic	2.06

SHORT PORTFOLIO COMPOSITION % (NV)

	Fund
Fundamental Shorts	24.91
"Market" Shorts	75.09

EQUITY SECTOR ALLOCATION % (NV)

	Long	Short
Communication Services	12.93	1.13
Consumer Discretionary	15.30	1.15
Consumer Staples	2.93	1.35
Energy	2.02	0.00
Financials	10.80	1.62
Health Care	6.46	0.59
Industrials	8.44	2.18
Information Technology	29.01	2.63
Materials	0.00	0.08
Real Estate	1.16	0.41
Utilities	4.61	1.25
Other (Market ETFs, Futures, Options, Fixed Income)	0.53	37.34

RISK MEASURES

	3 years
Alpha	-3.60
Tracking Error (%)	9.10
Beta	0.34
Sharpe Ratio	0.19
Information Ratio	-1.44
R-Squared (%)	69.17
Standard Deviation	5.37

CHARACTERISTICS

	Fund
Delta Adjusted Gross Exposure % (Long + Short)	143.92
Delta Adjusted Net Exposure % (Long - Short)	44.46
Long Exposure (%)	94.19
Equity Long (%)	94.15
Fixed Income Long (%)	0.04
Short Exposure (%)	49.73
Number of Equity Securities Long	81
Number of Equity Securities Short	68

Unless stated otherwise, all information as of 31 July 2026 and sourced from Neuberger, FactSet, Bloomberg and Morningstar. Holdings and allocations are subject to change, without notice.

Neuberger US Long Short Equity Fund

SHARE CLASS DATA

Share Class	Currency	Inception Date (Share Class)	ISIN	Bloomberg	Fund Price
USD A1 Accumulating Class	USD	03-04-2014	IE00BJTD4V19	NBULSUA	16.05
SGD A1 Accumulating Class#	SGD	31-10-2014	IE00BJTD4N35	NBULSGA	28.65

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: HFRX Equity Hedge Index (Total Return, USD) and S&P 500 Index (Total Return, Net of tax, 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.

Unless stated otherwise, all information as of 31 July 2026 and sourced from Neuberger, FactSet, Bloomberg and Morningstar. This document is for information only and it is not an offer or solicitation for the purchase or sale of the Fund. Nothing contained herein constitutes investment advice and does not have regard to investor's specific investment objectives, financial situation or particular needs. Investor should read this document in conjunction with the Singapore Prospectus ("Prospectus") and the Product Highlights Sheet ("PHS") or seek relevant professional advice, before making any investment decision. The Prospectus and the PHS can be obtained from our website www.nb.com or any of its approved distributors.

This document is issued by Neuberger Berman Singapore Pte. Limited. This advertisement or publication has not been reviewed by the Monetary Authority of Singapore. The Fund is a sub fund of Neuberger Berman Investment Funds PLC ("NBIF"), an investment company with variable capital constituted as an umbrella fund with segregated liability between sub-funds under the laws of Ireland and authorised by the Central Bank of Ireland pursuant to the European Communities (Undertaking for Collective Investment in Transferable Securities) Regulations 2011, has been registered as a recognized scheme under the Securities and Future Act 2001 in Singapore. Such recognition is not a recommendation or endorsement of its suitability for any particular investor or class of investors. NBIF has appointed Neuberger Berman Singapore Pte. Limited as its Singapore representative and agent for service of process. Investment involves risk and investor may lose the entire investment. The value of investment and the income from them can fluctuate and is not guaranteed. Past performance is not indicative of future performance. All charts, data, opinions, estimates and other information are provided as of the date of this document may be subject to change without notice.

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