31 July 2026

Neuberger Global High Yield Engagement Fund

INVESTMENT OBJECTIVE

Seeks to maximise current income whilst preserving capital by investing in securities in the global high yield fixed income market that produce investment returns and support better alignment with the United Nations Sustainable Development Goals by engaging with issuers in support of achieving the United Nations Sustainable Development Goals.

MANAGEMENT TEAM

Jennifer Gorgoll, CFA
Senior Portfolio Manager

Chris Kocinski, CFA
Senior Portfolio Manager

Joe Lind, CFA
Senior Portfolio Manager

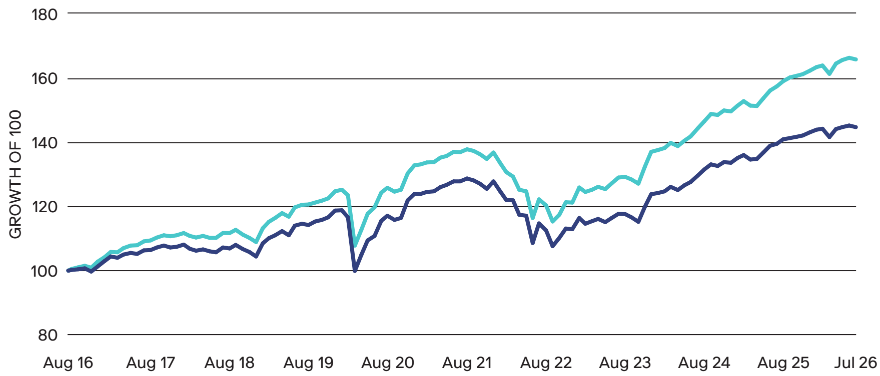
Simon Matthews
Senior Portfolio Manager

Steve Ruh
Senior Portfolio Manager

FUND FACTS

Inception Date (Share Class)	16 August 2016
Base Currency (Fund)	USD
Currency (Share Class)	USD
Fund AUM (USD million)	504.39
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 Global High Yield Constrained Index (Total Return, Hedged, 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)	3.73	22.94	13.22	44.70	7.13	2.52	3.78
USD A Accumulating Class[3] (with Initial Sales Charge[4])	-1.43	16.79	7.58	37.42	5.31	1.47	3.24
Benchmark[2]	5.35	28.50	21.09	65.79	8.72	3.90	5.21

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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Neuberger Global High Yield Engagement Fund

TOP 5 COUNTRY ALLOCATIONS % (MV)

	Fund	Bmrk[2]
United States	59.81	56.75
France	4.70	4.67
United Kingdom	3.53	4.29
Brazil	2.92	2.61
Germany	2.83	2.53

REGIONAL ALLOCATIONS % (MV)

	Fund	Bmrk[2]
US High Yield	65.83	62.49
European High Yield	19.90	21.80
Emerging Market Debt	14.26	15.71

TOP 5 SECTOR OVERWEIGHT ALLOCATIONS % (MV)

	Fund	Bmrk[2]
Super Retail	5.26	3.13
Capital Goods	3.30	1.52
Paper / Packaging	3.99	2.44
Consumer Products / Services	7.49	5.98
Gas Distribution	3.93	3.15

DURATION DISTRIBUTION % (MV)

	Fund	Bmrk[2]
0 - 1 Year	7.36	6.37
1 - 2 Years	9.86	15.52
2 - 3 Years	30.92	27.52
3 - 4 Years	27.50	24.55
4 - 5 Years	12.93	13.24
5 - 6 Years	6.65	6.79
6 - 7 Years	2.92	3.04
7 - 8 Years	0.67	0.76
8 - 9 Years	0.25	0.18
9+ Years	0.94	2.03

TOP 10 ISSUERS % (MV)

	Fund
CCO Holdings LLC	0.91
ZF Europe Finance BV	0.86
Olympus Water US Holding Corp	0.82
Softbank Group Corp	0.80
Hub International Ltd	0.77
Allied Universal Holdco	0.75
Electricite de France	0.75
Six Flags Entertainment Corp	0.73
OneMain Finance Corp	0.73
Iron Mountain Inc	0.72

CHARACTERISTICS

	Fund	Bmrk[2]
Weighted Average Maturity (years)	7.84	7.52
Yield to Worst USD Hedged (%)	6.90	7.42
Yield to Worst EUR Hedged (%)	5.45	5.96
Weighted Average Yield to Maturity (%)	7.19	7.33
OAS (bps)	252	275
Weighted Average Duration (years)	3.28	3.25
Weighted Average Current Yield (%)	6.83	6.73
Average Credit Quality	BB-	BB-

RISK MEASURES

	3 years
Alpha	-1.47
Tracking Error (%)	0.44
Beta	1.00
Sharpe Ratio	0.58
Information Ratio	-3.58
R-Squared (%)	98.70
Standard Deviation	3.92

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

SECURITY CREDIT QUALITY % (MV)[6]

	Fund	Bmrk[2]
BBB	0.83	0.04
BB	54.75	63.42
B	34.16	29.71
CCC	7.71	6.12
CC	0.13	0.17
C	0.00	0.08
D	0.16	0.02
Not rated	0.43	0.44
Cash	1.84	0.00

Neuberger Global High Yield Engagement Fund

SHARE CLASS DATA

Share Class	Currency	Inception Date (Share Class)	ISIN	Bloomberg	Fund Price
USD A Accumulating Class	USD	16-08-2016	IE00BZ090126	NBGUAMD	14.47

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**

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

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

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