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.

ASSET CLASS:	REGION:	PORTFOLIO MANAGERS:
Fixed Income	Global	Michael Foster / Matthew McGinnis / Dave Brown / Ashok Bhatia
INCEPTION DATE:	**BASE CURRENCY:**	
5 January 2026	USD	

Neuberger Short Duration Income Fund

Seeks consistent and efficient income utilising a disciplined investment process and experienced team to ensure liquidity and preserving principle. Under normal market conditions, the average interest rate duration is anticipated to be within a range of 1 to 3 years, by investing primarily in US investment grade bonds.
There can be no guarantee that the Fund will ultimately achieve its investment objective and capital invested is at risk.

Why invest in the Fund?

- Seeks to generate the highest available income
- An active, relative value approach focused on delivering attractive income through the front end of the curve
- A focus on liquidity and low risk to principal
- An investment grade profile combined with a portfolio construction process that recognises the importance of liquidity is key given the role these portfolios play in a client's overall asset allocation
- Leverages Neuberger's globally integrated Fixed Income Platform
- Our multi sector portfolios construct portfolios utilising our proprietary top down Asset Allocation Framework and sector specialist bottom up research to add value through the market cycle

Experienced portfolio management team



Michael Foster
New York
30 Yrs Exp.



Matthew McGinnis
New York
17 Yrs Exp.



Dave Brown
Chicago
34 Yrs Exp.

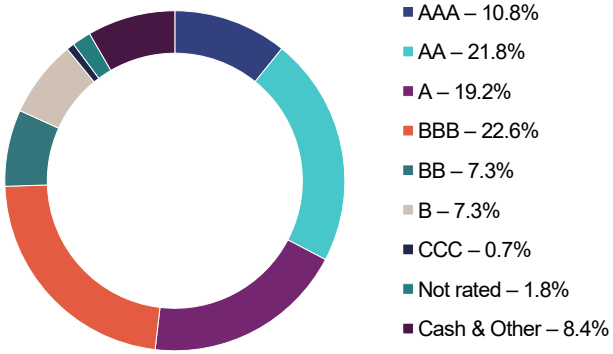


Ashok Bhatia
Chicago
32 Yrs Exp.

Sub-Asset Class Exposure (%)

Securitized Credit	28.77
IG Credit	31.45
Agency MBS	13.53
Non-IG Credit	14.69
Cash & Other	8.36

Credit Quality [1,2]



Past performance does not predict future returns.

Sources: Blackrock Aladdin as of September 30, 2026. Numbers may be slightly off due to rounding.

1. Credit quality ratings use Barclays generic quality rating based on Moody's, S&P, and Fitch expressed in S&P nomenclature as follows: 1) if Moody's, S&P and Fitch all provide a credit rating, the Index Rating is the median of the three agency ratings; 2) if only two agencies provide ratings, the Index Rating is the more conservative rating; 3) if only one agency provides a rating, the Index Rating reflects that agency's rating; or 4) if none of the agencies provide ratings, the security is considered not rated and may be assigned an equivalent rating by the investment adviser.
2. Chart represents the ratings of the securities held by the Strategy and does not imply any credit rating of the Strategy itself. Credit-quality ratings are obtained from Barclays using ratings derived from Moody's, S&P, and Fitch. When calculating the credit quality breakdown, if a security is rated by each of these three rating agencies, then the middle rating will be used. If only two rating agencies rate a security, then the lower of the two ratings will be used. If only one rating agency rates a security, then that one rating will be used. Where none of the agencies rate a security, the security will be considered unrated. Portfolio holdings, underlying ratings of holdings and credit quality composition may change materially over time.

Key Risks

Counterparty Risk: The risk that a counterparty will not fulfil its payment obligation for a trade, contract or other transaction, on the due date.
Credit Risk: The risk that bond issuers may fail to meet their interest repayments, or repay debt, resulting in temporary or permanent losses to the fund.
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.**
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
Emerging Markets Risk: Emerging markets are likely to bear higher risk due to a possible lack of adequate financial, legal, social, political and economic structures, protection and stability as well as uncertain tax positions which may lead to lower liquidity. The NAV of the fund may experience medium to high volatility due to lower liquidity and the availability of reliable information, as well as due to the fund's investment policies or portfolio management techniques.
Interest Rate Risk: The risk of interest rate movements affecting the value of fixed-rate bonds.
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.
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.
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.
For full information on these and other risks, please refer to the fund prospectus and offering documents, including the KID or KIID, as applicable.

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

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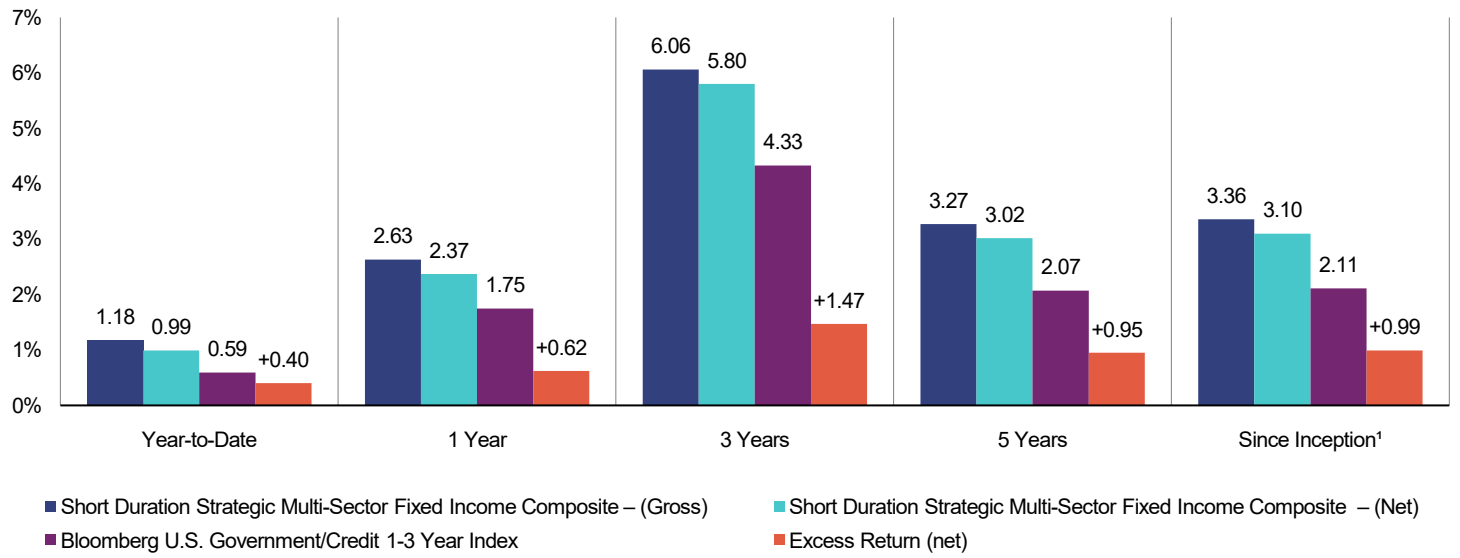
Neuberger Short Duration Strategic Multi-Sector Fixed Income Composite

Performance



The performance data above is provided for informational and illustrative purposes only in order to demonstrate the firm's capabilities in managing the asset class. The composite or representative account data is not indicative of the Fund due to differences in portfolio objectives, investment policy, investment restrictions and other characteristics.

Source: Neuberger and FactSet as of September 30, 2026. Periods less than one year are not annualized.

¹ Inception August 1, 2019. See GIPS® composite report disclosures for details on fees and net calculations. Portfolio characteristics, including relative returns and risk statistics are shown gross of fees, unless otherwise noted. Investing entails risks, including possible loss of principal. See Additional Disclosures at the end of this material which are an important Additional part of this presentation.

Investment Performance Results – As of September 30, 2026

	Composite		Benchmark	Composite				3 Year Standard Deviation	
	Total Return (%, Gross of Fees)	Total Return (%, Net of Fees)	Bloomberg U.S. Government/Credit 1-3 Year Index. (%)	No. of Accounts	Market Value ($, m)	Total Firm Assets^ ($, bn)	Internal Dispersion	Composite (%)	Bloomberg U.S. Government/Credit 1-3 Year Index. (%)
YTD Sep-2026	1.18	0.99	0.59	≤ 5	1,595.3	--	--	1.79	1.58
2025	6.68	6.41	5.35	≤ 5	793.5	425.3	--	1.89	1.77
2024	7.07	6.80	4.36	≤ 5	236.0	387.0	--	3.07	2.43
2023	6.76	6.49	4.61	≤ 5	242.8	360.6	--	2.82	2.15
2022	-4.47	-4.71	-3.69	≤ 5	256.2	317.0	--	4.70	1.70
2021	1.51	1.25	-0.47	≤ 5	277.2	460.5	--	--	--
2020	4.22	3.96	3.33	≤ 5	187.5	405.4	--	--	--
Aug 1, 2019 to Dec 31, 2019	1.62	1.52	1.35	≤ 5	192.8	355.8	--	--	--

Past performance is no guarantee of future results. See GIPS® composite report disclosures for details on fees and net calculations.

As with any investment, there is the possibility of profit as well as the risk of loss. Unless otherwise indicated, returns shown reflect reinvestment of dividends and distributions. Please see attached important disclosures which contain complete performance information and definitions.

DISCLOSURES

This information is directed solely at persons in jurisdictions where the funds and relevant share classes are registered or who may otherwise lawfully receive it. Before investing, investors should review the fund's full prospectus, together with the applicable Key Information Document (KID) and the most recent financial statements. The Fund's securities have not been registered under the Securities Act of 1933, as amended, and may only be offered or sold to investors that are not deemed U.S. Persons in an offshore transaction in accordance with Regulation S. Copies of these documents, including the latest annual report and, if issued thereafter, the latest semi-annual report, may be obtained free of charge from Neuberger Berman Europe Limited, by visiting www.nb.com or in printed form by contacting the local distributor in the jurisdictions in which the funds are authorized for distribution. Any entity responsible for forwarding this material to other parties takes responsibility for ensuring compliance with applicable securities laws.

This fund is a sub-fund of Neuberger Berman Investment Funds PLC, authorised by the Central Bank of Ireland pursuant to the European Communities (Undertaking for Collective Investment in Transferable Securities) Regulations 2011, as amended. The information in this document does not constitute investment advice or an investment recommendation and is only a brief summary of certain key aspects of the fund. Investors should read the prospectus along with the relevant prospectus supplements and the key information document (KID) or key investor information document (KIID), as applicable which are available on our website: www.nb.com/europe/literature. Further risk information, investment objectives, fees and expenses and other important information about the fund can be found in the prospectus and prospectus supplements. The KID may be obtained free of charge in Danish, Dutch, English, Finnish, French, German, Greek, Icelandic, Italian, Norwegian, Portuguese, Spanish and Swedish (depending on where the relevant sub-fund has been registered for marketing), and the prospectus and prospectus supplements may be obtained free of charge in English, French, German, Italian and Spanish, from www.nb.com/europe/literature, from local paying agents (a list of which can be found in Annex III of the prospectus), or by writing to Neuberger Berman Investment Funds plc, c/o Brown Brothers Harriman Fund Administration Service (Ireland) Ltd, 30 Herbert Street, Dublin 2, Ireland. In the United Kingdom the key investor information document (KIID) may be obtained free of charge in English at the same address or from Neuberger Berman Europe Limited at their registered address. Neuberger Berman Asset Management Ireland Limited may decide to terminate the arrangements made for the marketing of its funds in all or a particular country. A summary of the investors' rights is available in English on: www.nb.com/europe/literature. For information on sustainability-related aspects pursuant to Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector please visit www.nb.com/europe/literature. When making the decision to invest in the fund, investors should take into account all the characteristics or objectives of the fund as described in the legal documents. This document is presented solely for information purposes and nothing herein constitutes investment, legal, accounting or tax advice, or a recommendation to buy, sell or hold a security. We do not represent that this information, including any third-party information, is complete and it should not be relied upon as such.

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Compliance Statement

Neuberger Berman Group LLC ("NB", "Neuberger Berman" or the "Firm") claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS® standards. Neuberger Berman has been independently verified for the period January 1, 2011 to December 31, 2024. The verification report(s) is/are available upon request. A firm that claims compliance with the GIPS standards must establish policies and procedures for complying with all the applicable requirements of the GIPS standards. Verification provides assurance on whether the firm's policies and procedures related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS standards and have been implemented on a firm-wide basis. Verification does not provide assurance on the accuracy of any specific performance report.The GIPS® firm definition was redefined effective January 1, 2011. For prior periods there were two separate firms for GIPS® firm definition purposes and such firms were independently verified for the periods January 1, 1997 to December 31, 2010 and January 1, 1996 to December 31, 2010, respectively. The Firm definition was most recently changed in 2020 to include the addition of Neuberger Berman Loan Advisers LLC and Neuberger Berman Loan Advisers II LLC, and in 2024 to include the addition of Neuberger Berman Loan Advisers IV LLC.

Definition of the Firm

The firm is currently defined for GIPS® purposes as Neuberger Berman Group LLC, ("NB", "Neuberger Berman" or the "Firm"), and includes the following subsidiaries and affiliates: Neuberger Berman Investment Advisers LLC, Neuberger Berman Europe Ltd., Neuberger Berman Asia Ltd., Neuberger Berman East Asia Ltd., Neuberger Berman Singapore Pte. Ltd., Neuberger Berman Taiwan (SITE) Ltd, Neuberger Berman Australia Ltd., Neuberger Berman Trust Company N.A., Neuberger Berman Trust Company of Delaware N.A., Neuberger Berman Canada ULC, Neuberger Berman Loan Advisers LLC, Neuberger Berman Loan Advisers II LLC and Neuberger Berman Loan Advisers IV LLC.In December 2022, the firm decided to exclude NB Alternatives Advisers LLC from the GIPS Firm Definition.

Policies

Policies for valuing investments, calculating performance, and preparing GIPS Reports are available upon request.

Composite Description

The Short Duration Strategic Multi-Sector Fixed Income composite (the "Composite") represents the performance of all fee-paying Short Duration Strategic Multi-Sector portfolios, with no minimum investment. The strategy is designed for investors who seek an attractive current income from a portfolio that invests predominately in a diversified mix of investment grade short-term fixed and floating rate debt securities, with tactical allocations to non-investment grade securities. The Composite creation date is June 2021 and performance inception date is August 2019. A complete list and description of the NB Composites and performance results is available upon request.

Primary Benchmark Description

The benchmark is the Bloomberg U.S. Government/Credit 1-3 Year Index (the "Index"). The Index includes securities in the Government and Credit Indices with a maturity from 1 up to (but not including) 3 years. The Government Index includes treasuries (i.e., public obligations of the U.S. Treasury that have remaining maturities of more than one year) and agencies (i.e., publicly issued debt of U.S. Government agencies, quasi-federal corporations, and corporate or foreign debt guaranteed by the U.S. Government). The Credit Index includes publicly issued U.S. corporate and foreign debentures and secured notes that meet specified maturity, liquidity, and quality requirements.

Reporting Currency

Valuations are computed and performance is reported in U.S. Dollars. Performance includes reinvestment of dividends and other earnings.

Fees

Composite Gross of Fee returns are the return on investments reduced by any trading expenses incurred during the period. Composite Net of Fee returns are the Gross of Fee returns reduced by model investment advisory fees of 0.25%. Composite Net of Fee returns calculated using model fees deduct 1/12th of the highest tier of the fee schedule from the monthly composite gross returns.

Presented risk measures are calculated using gross-of-fee composite returns.

To the extent that a composite contains fund(s) whereby performance is calculated based on changes in monthly NAV's, net returns reflect miscellaneous fund expenses (admin, legal, etc.) in addition to investment management fees for the portion of composite containing these vehicles.

Fee Schedule

The annual investment advisory fee, generally payable quarterly, is as follows: 0.25% on the first $100mn; 0.20% on the next $150mn; 0.15% on the next $250mn; 0.10% thereafter.

Internal Dispersion

Internal dispersion is calculated using the asset-weighted standard deviation of annual gross returns of those portfolios that were in the Composite for the entire year. Internal dispersion is not calculated if the Composite does not contain at least 6 portfolios for the entire year.

Annualized Standard Deviation

The three-year annualized standard deviation measures the variability of the Composite and the benchmark returns over the preceding 36-month period. The standard deviation is not required for periods prior to 2011.

Availability and Trademark Disclosures

The firm's list of composite descriptions, limited distribution pooled fund descriptions, and broad distribution pooled fund descriptions are available upon request.

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Additional Notes and Disclosures

Starting from September 1, 2022, Composite Net of Fee return calculations for this composite were changed from using actual investment advisory fees to using model investment advisory fees.

Talk to Neuberger

For more information, please contact your Neuberger representative or visit www.nb.com.

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