31 July 2026

Neuberger Asia Responsible Transition Bond Fund

Important Notes

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.

1. The Fund invests primarily in debt securities and money market instruments issued by public or private issuers in Asian countries which are denominated in hard currency. An aggregate maximum of 60% of the Fund's NAV may be invested in debt securities and money market instruments which are issued by non-corporate issuers and denominated in hard currency.**2.** The Fund may invest in emerging markets and therefore is subject to emerging markets risk. Emerging markets may involve additional risks due to more uncertainties relating to their social, economic and political factors. Negative factors in the development of emerging markets may affect the value of the underlying securities and lead to a high degree of volatility.**3.** The Fund may invest up to 40% of the Fund's net assets in debt securities and money market instruments that are below investment grade, and therefore may be subject to higher liquidity, credit, default and interest rate risks. The Fund may also invest more than 10 % and up to 25% of the Fund's net assets in securities issued or guaranteed by a single sovereign issuer which is below investment grade and may be exposed to the risks derived from political, social and economic changes of the sovereign. The Fund is also subject to currency, currency hedging and concentration risks.**4.** The Fund may use financial derivative instruments ("FDIs") for hedging, efficient portfolio management and/or investment purposes and therefore may be subject to higher counterparty, liquidity, valuation, volatility and over-the-counter transaction risks. The Fund may have a net derivative exposure of up to 50% of its net asset and may result in a significant loss of the Fund.**5.** In respect of the distributing shares, the Fund aims to pay dividend on a monthly basis. However, the distribution rate is not guaranteed. The Fund may at its discretion pay dividends out of the capital of the Fund. Dividends paid out of capital amount to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Such dividends may result in an immediate decrease in the net asset value of the relevant shares.**6.** The Fund's ESG strategy is designed and utilised to help identify issuers that demonstrate the potential to have a positive environmental and social impact; however as with the use of any investment criteria in selecting a portfolio of issuers or securities, there is no guarantee that the criteria used by the Fund will result in the selection of issuers or securities that will outperform other issuers/securities, or help reduce risk in the Fund. Applying ESG-related considerations and goals to investment decisions is often qualitative and subjective by nature. Information used to evaluate the Fund's application of ESG factors, like third-party data and other factors used to identify issuers in which to invest, may not be readily available, complete, or accurate, which could negatively impact the Fund's performance or create additional risk in the Fund.**7.** The application of the exclusionary steps by the Manager may result in the Fund foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so and/or selling securities due to their environmental and social characteristics when it might not be advantageous to do so.**8.** Investors should not solely rely on this document to make any investment decision. Please refer to the Prospectus and Key Fact Statement for details including the risk factors before making any investment decision.**9.** Investors should note that the target return is not guaranteed over a market cycle, a 12-month or any period and the Fund's capital is at risk. Investors should also note that, over the course of a market cycle, there may be significant periods of time during which the performance of the Fund will deviate from the targeted return and the Fund may experience periods of negative return.

INVESTMENT OBJECTIVE

The Fund aims to achieve a target average annualised return of 1-1.25% over the Benchmark (JP Morgan Asian Credit Index (Total Return, USD)) before fees over a market cycle (typically 3 years) by primarily investing in Hard Currency-denominated debt securities and money market instruments that are issued by governments of, government agencies or corporate issuers which have their head office or exercise an overriding part of their economic activity in Asian countries.

MANAGEMENT TEAM

Rob Drijkoningen
Co-Head of Emerging Markets Debt

Gorky Urquieta
Co-Head of Emerging Markets Debt

Prashant Singh
Senior Portfolio Manager

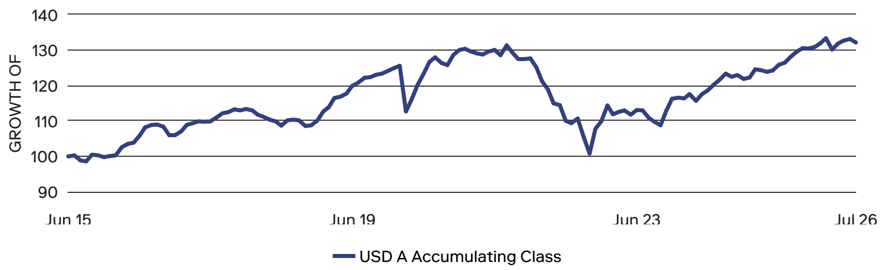
Nish Popat
Senior Portfolio Manager

Wei Siong Cheong
Portfolio Manager

FUND FACTS

Inception Date (Share Class)	30 June 2015
Base Currency (Fund)	USD
Currency (Share Class)	USD
Fund AUM (USD million)	15.67
Domicile	Ireland
Vehicle	UCITS
Valuation	Daily
Regulator	Central Bank of Ireland
Management Fee[2]	1.20%
Ongoing Charge (incl. management fee)***	1.35%
Bmrk[1]	JP Morgan Asian Credit 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.

CUMULATIVE PERFORMANCE%	1m	3m	YTD	1y	3y	5y	SI*
USD A Accumulating Class	-0.75	0.23	0.99	4.51	16.99	2.80	32.20

ANNUALISED PERFORMANCE%	1y	3y	5y	SI*
USD A Accumulating Class	4.51	5.37	0.55	2.55

CALENDAR YEAR PERFORMANCE%	2021	2022	2023	2024	2025	YTD
USD A Accumulating Class	-1.84	-13.94	5.82	4.82	7.38	0.99

Past performance is no guarantee of future results. Source: Neuberger.

Performance returns are as of 31 July 2026, calculated in USD on a NAV to NAV price basis with income reinvested, but do not reflect sales charges.

Investors should refer to the Prospectus for information regarding fees and expenses of all share classes of the Fund.

*m:month, YTD:Year to Date, y: year, SI:Since Inception. Inception date of USD A Accumulating Class: 30 June 2015.^Performance shown is not the full calendar year. The period is from 30 June 2015 to calendar year end.

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CHARACTERISTICS

	Fund
Life to Worst (years)	4.89
Yield to Worst (%)	5.89
Current Yield (%)	5.37
Duration (years)	4.20
OAS (Basis points)	146
Average Credit Quality	BBB-
Number of Bonds	67

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

DURATION DISTRIBUTION % (MV)

	Fund
Less than 1 year	13.60
1 - 3 years	26.06
3 - 5 years	34.71
5 - 7 years	12.00
7 - 10 years	11.77
10 - 15 years	1.86
15 - 20 years	0.00

RISK MEASURES

	3 years
Alpha	-0.75
Tracking Error (%)	1.06
Beta	1.13
Sharpe Ratio	0.14
Information Ratio	-0.61
R-Squared (%)	95.26
Standard Deviation	4.36

TOP 10 COUNTRY ALLOCATIONS % (MV)

	Fund
Hong Kong	20.58
India	16.00
China	12.07
Indonesia	8.96
South Korea	8.31
Singapore	6.89
Thailand	4.93
Philippines	3.27
Sri Lanka	2.60
United Arab Emirates	2.57

SECURITY CREDIT QUALITY % (MV)

	Fund
AAA	0.00
AA	1.84
A	27.30
BBB	28.02
BB	25.43
B	6.00
CCC	2.60
C	0.00
Not rated	2.69
Cash and Cash Equivalents	6.12

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.

SECTOR ALLOCATIONS % (MV)

	Fund
Financials	42.58
Sovereign	10.70
Technology, Media and Telecommunications	9.74
Real Estate	7.69
Quasi Sovereign	7.28
Oil & Gas	4.67
Diversified	2.54
Utilities	2.54
Consumer	2.46
Industrial	2.42
Metals & Mining	1.26
Transport	0.00
Infrastructure	0.00
Cash and Cash Equivalents	6.12

TOP 10 ISSUERS % (MV)

	Fund
Standard Chartered Plc	6.99
Indonesia (Republic Of)	4.84
Philippines (Republic Of)	3.27
China Cinda (2020) I Management Ltd	2.61
Sri Lanka (Democratic Socialist Republic Of)	2.60
Axis Bank Ltd (Gandhinagar Branch)	2.57
United Overseas Bank Ltd	2.55
Prudential Plc	2.45
Alibaba Group Holding Ltd	2.44
Development Bank Of Mongolia	2.28

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SHARE CLASS DATA

	Currency	NAV	ISIN	Bloomberg	Inception Date (Share Class)	Dividend per share	Annualised Yield**
USD A (Monthly) Distributing Class	USD	7.56	IE00BYZS6L96	NBAUAMD ID	30-06-2015	0.036923	5.75%
USD A Accumulating Class	USD	13.22	IE00BYZS6K89	NBADUAA ID	30-06-2015	-	-

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**

**Annualised Yield = (Dividend per Share ÷ Number of Days in the Month) x 365 ÷ Month-end NAV x 100%. The Number of Days in the 1st month is calculated from the inception date of the share class.

Please note dividend yield is for information only, it is not indicative of return of the Fund and does not imply perspective yields of the Fund. A positive distribution yield does not imply a positive return.

The Fund aims to pay dividend on a regular basis. However, dividend amount or dividend rate is not guaranteed. In respect of Distributing Shares, the Directors of the Company may at its discretion pay dividends out of the capital of the Fund. Dividends paid out of capital amount to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Such dividends may result in an immediate decrease in the net asset value of the relevant shares. The Directors of the Company may determine if and to what extent distributions paid include realized capital gains and/or paid out of capital attributable to the relevant share class. (Pay attention to Important Notes 5)
***The ongoing charge figure is an annual charge based on expenses for the period ending 31 December 2025.

[1] Benchmark: JP Morgan Asian Credit 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.

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

Unless stated otherwise, all information as of 31 July 2026 and sourced from Neuberger, Blackrock Aladdin 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 Hong Kong Prospectus and the Key Facts Statement ("KFS") including the risk factors, or seek relevant professional advice, before making any investment decision. The Prospectus and the KFS can be obtained from our website www.nb.com or any of its approved distributors.

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All charts, data, opinions, estimates and other information are provided as of the date of this document and may be subject to change without notice. Individual stock price/figure does not represent the return of the Fund.

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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Offering documents can be downloaded here.