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.

28 August 2026

Neuberger Global High Yield Engagement Fund

USD A Accumulating Class

FUND OBJECTIVE

The fund seeks to maximize current income whilst preserving capital by investing in global high yield bonds (debt securities) that produce investment returns and support better alignment with the United Nations Sustainable Development Goals ('SDGs') by engaging with issuers in support of achieving the SDGs. The fund invests primarily in:

- US dollar and non-US dollar denominated high yield fixed income securities that are issued or guaranteed by corporate issuers of any industrial sector
- Short duration, high yield fixed income securities issued by governments and agencies globally that are primarily denominated in US dollars
- The fund may also invest in securities of companies and governments located in emerging (less developed) market countries

MANAGEMENT TEAM

Jennifer Gorgoll, CFA
Senior Portfolio Manager

Chris Kocinski, CFA
Senior Portfolio Manager

Joe Lind, CFA
Senior Portfolio Manager

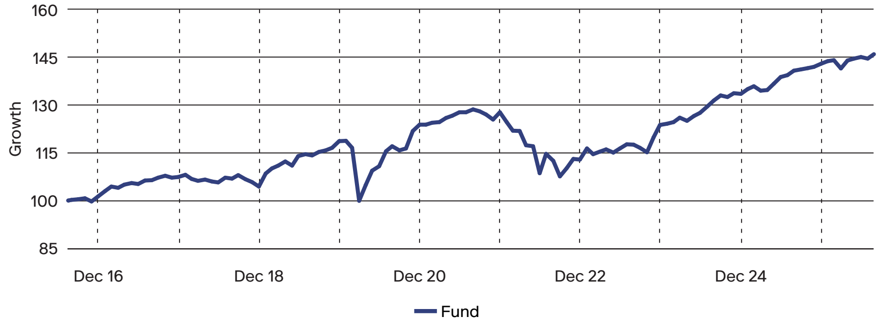
Simon Matthews
Senior Portfolio Manager

Steve Ruh
Senior Portfolio Manager

FUND FACTS

Inception Date (Fund)	04 August 2016
Inception Date (Share Class)	16 August 2016
Base Currency (Fund)	USD
Currency (Share Class)	USD
Fund AUM (USD million)	508.73
NAV (Share Class Currency)	14.61
Domicile	Ireland
Vehicle	UCITS
Valuation	Daily
Settlement (Subscription)	T+3
Trading Deadline	15:00 (Dublin Time)
Regulator	Central Bank of Ireland
Management Fee	1.20%
Ongoing Charge (incl. management fee)*	1.30%
Initial Sales Charge (Max)	5.00%
Bloomberg	NBGUAMD
ISIN	IE00BZ090126
CUSIP	G6430K816
Morningstar Category™	Global High Yield Bond - USD Hedged
Benchmark	ICE BofA Global High Yield Constrained Index (Total Return, Hedged, USD)

CUMULATIVE PERFORMANCE **Past performance does not predict future returns.**



This chart shows how an investment of USD 100 in the fund on its inception date would have performed.

PERFORMANCE (%)[1]	1m[2]	3m[2]	YTD[2]	1y[2]	3y[3]	5y[3]	10y[3]	SI[3,4]
Fund	0.97	0.97	2.10	3.69	7.50	2.57	3.84	3.85
Benchmark	0.87	0.99	3.07	5.15	8.98	3.94	5.23	5.25

12 MONTH PERIODS (%)[1]	Aug16 Aug17	Aug17 Aug18	Aug18 Aug19	Aug19 Aug20	Aug20 Aug21	Aug21 Aug22	Aug22 Aug23	Aug23 Aug24	Aug24 Aug25	Aug25 Aug26
Fund	6.19	0.47	6.83	2.54	9.91	-12.59	4.53	11.82	7.15	3.69
Benchmark	8.88	2.08	7.96	4.39	9.52	-12.71	7.38	13.39	8.55	5.15

CALENDAR (%)	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026[5]
Fund	6.02	-2.79	13.70	4.38	3.15	-11.66	9.65	7.92	7.11	2.10
Benchmark	7.99	-1.90	14.54	6.48	3.04	-11.38	12.97	9.24	8.45	3.07

Effective 4 August 2026, the fund's name was updated to reflect the firm's rebranding from Neuberger Berman or NB to Neuberger.
The fund is actively managed, which means that the investments are selected at the discretion of the investment manager. The Benchmark is used for performance comparison purposes. The fund's investment policy restricts the extent to which the fund's holdings may deviate from the benchmark, but the fund is not exclusively limited to the securities of the benchmark.
Fund characteristics are shown as of 31 August 2026. Performance data is shown as of 28 August due to a fund holiday whilst benchmark data is as of 31 August.

1Performance to latest month end. YTD - Year to Date, SI - Since Inception, m – month, y - year. 12 month period based on month end NAVs.

2Returns for these periods are cumulative.

3Returns are annualised for periods longer than one year.

4Returns from 16 August 2016 to latest month end.

5Performance for the current calendar year is the year to date.

Fund performance is representative of the USD A Accumulating Class and has been calculated to account for the deduction of fees. Investors who subscribe in a currency other than the base currency of the fund should note that returns may increase or decrease as a result of currency fluctuations. **Fund performance does not take account of any commission or costs incurred by investors when subscribing for or redeeming shares.**

TOP 5 COUNTRY ALLOCATIONS % (MV)

	Fund	Bmrk	Diff
United States	59.40	57.02	2.38
France	4.71	4.66	0.05
United Kingdom	3.50	4.25	-0.75
Brazil	2.89	2.59	0.30
Germany	2.83	2.55	0.28

RISK MEASURES

	3 years
Alpha (%)	-1.36
Tracking Error (%)	0.45
Beta	1.00
Sharpe Ratio	0.69
Information Ratio	-3.18
R-Squared (%)	98.61
Standard Deviation	3.91

CONTACT

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Calls are recorded

*The ongoing charge figure (which includes the management fee) is an annual charge based on expenses for the period ending 31 December 2025. The ongoing charge will reduce the value of your investment and the returns you may receive over time.

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RISK CONSIDERATIONS

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.

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.

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.

Interest Rate Risk: The risk of interest rate movements affecting the value of fixed-rate bonds.

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.**

Derivatives Non-Complex Risk: The fund is permitted to use certain types of derivative instruments to seek to protect its assets against some of the risks outlined in this section. Their use will create leverage, an investment technique which gives an investor a larger exposure to an asset than the amount it invested. The fund's use of leverage may result in greater variations (both positive and negative) in the value of your shares. However, leverage is limited to 100% of the fund's assets and the Investment Manager will ensure that the fund's use of derivatives does not materially alter the overall risk profile of the fund. Please refer to the Prospectus for a full list of the types of derivative that the fund may utilise.

Counterparty Risk: The risk that a counterparty will not fulfil its payment obligation for a trade, contract or other transaction, on the due date.

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.

Sustainable Risk: The fund may focus on investments in companies that relate to certain sustainable development themes and demonstrate adherence to environmental, social and corporate governance practices. This may mean the universe of securities from which the Fund can invest in may be smaller than that of other funds and may underperform the market as a result.

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.**

For full information on these and other risks, please refer to the fund prospectus and offering documents, including the KID or KIID, as applicable.

SECTOR ALLOCATIONS % (MV)

	Fund	Bmrk	Diff
Telecommunications	9.58	9.70	-0.12
Real Estate / Homebuilders / Building Materials	7.89	7.20	0.69
Energy	7.85	9.49	-1.64
Diversified Financial Services	7.45	8.26	-0.81
Consumer Products / Services	7.41	6.04	1.37
Health Care	5.90	7.13	-1.23
Super Retail	5.41	3.11	2.30
Automotive / Auto Parts	4.57	4.03	0.54
Paper / Packaging	4.21	2.47	1.74
Gas Distribution	3.92	3.13	0.80

CHARACTERISTICS

	Fund	Bmrk
Average Credit Quality	BB-	BB-
Coupon (%)	6.77	6.50
Yield to Maturity (%)	7.00	7.27
Yield to Worst USD Hedged (%)	6.63	7.28
Yield to Worst EUR Hedged (%)	5.22	5.87
Current Yield (%)	6.81	6.85
Price (USD)	99.47	96.99
Duration (years)	3.15	3.17
Number of Issuers	495	1,520
Number of Securities	816	3,275

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

TOP 10 HOLDINGS % (MV)

	Fund	Bmrk	Diff
Iron Mountain	0.59	0.04	0.55
Hub International Ltd	0.57	0.14	0.43
Ecopetrol	0.48	0.05	0.44
Block Inc	0.48	0.09	0.39
Softbank Group Corp	0.47	0.02	0.45
1261229 B.C. LTD. 144A	0.44	0.27	0.17
Fortress Intermediate 3 Inc	0.44	0.03	0.41
Petrobras Global Finance BV	0.42	0.04	0.38
Meridian Arc Holdco	0.42	0.23	0.18
Mauser Packaging Solutions	0.40	0.06	0.35

SECURITY CREDIT QUALITY % (MV)

	Fund	Bmrk	Diff
BBB	1.56	0.06	1.50
BB	53.84	62.84	-9.00
B	34.30	30.31	3.99
CCC	7.63	5.96	1.67
CC	0.13	0.29	-0.16
C	0.00	0.07	-0.07
D	0.17	0.03	0.14
Not rated	0.43	0.44	-0.01
Cash	1.94	0.00	1.94

Credit quality ratings are based on the ICE Bank of America ("ICE BofA") Master High Yield Index composite ratings. The ICE BofA composite ratings are updated once a month on the last calendar day of the month based on information available up to and including the third business day prior to the last business day of the month. The ICE BofA composite rating algorithm is based on an average of the ratings of three agencies (to the extent rated). Generally the composite is based on an average of Moody's, S&P and Fitch. For holdings that are unrated by the ICE BofA Index composite, credit quality ratings are based on S&P's rating. Holdings that are unrated by S&P may be assigned an equivalent rating by the investment manager. No NRSO has been involved with the calculation of credit quality and the ratings of underlying portfolio holdings should not be viewed as a rating of the portfolio itself. Portfolio holdings, underlying ratings of holdings and credit quality composition may change materially over time.

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DURATION DISTRIBUTION % (MV)

	Fund	Bmrk	Diff
0 - 1 Year	9.13	8.03	1.10
1 - 2 Years	11.77	15.77	-4.00
2 - 3 Years	29.81	27.15	2.66
3 - 4 Years	27.56	25.02	2.54
4 - 5 Years	11.41	12.31	-0.90
5 - 6 Years	5.94	5.96	-0.01
6 - 7 Years	2.74	3.08	-0.34
7 - 8 Years	0.44	0.44	0.00
8 - 9 Years	0.25	0.20	0.04
9+ Years	0.95	2.04	-1.09

CURRENCY ALLOCATIONS % (MV)

	Fund	Bmrk	Diff
United States Dollar	99.55	99.95	-0.40
British Pound	0.30	0.01	0.30
Euro	0.15	0.04	0.11

REGIONAL ALLOCATIONS % (MV)

	Fund	Bmrk	Diff
US High Yield	65.88	62.80	3.08
European High Yield	19.84	21.67	-1.83
Emerging Market Debt	14.28	15.53	-1.25

SHARE CLASS DATA

Share Class	Currency	Inception Date (Share Class)	ISIN	Bloomberg	VALOR	CUSIP	Annual Yield	Minimum Investment
USD A Accumulating Class	USD	16-08-2016	IE00BZ090126	NBGUAMD	30442513	G6430K816		1,000
USD I Accumulating Class	USD	04-08-2016	IE00BYMW5M88	NBGHUIA	28734133	G6430G716		1,000,000
USD M Distributing Class	USD	29-01-2018	IE00BDFBKM06	NBGHUMD	37864320	G64406187	6.43%	1,000

Some share classes listed are subject to restrictions, please refer to the fund's prospectus for further details.
Investors who subscribe in a currency different from their local currency should note that the costs may increase or decrease as a result of currency and exchange rate fluctuations.
The annual yield figure quoted is the distribution yield, calculated by multiplying the dividend by pay periods, dividing by the net asset value (NAV) of the last distribution date and then multiplying by 100%. It is for reference only and is not indicative of the return of the Fund's future dividend to be received by investors.

For a full glossary of terms, please refer to **www.nb.com/glossary**

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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

IMPORTANT INFORMATION

Except for performance, the data shown is for the fund and is not specific to the share class, it has not been adjusted to reflect the different fees and expenses of the share class.
Performance of another share class may vary from the results shown based on differences in fees and expenses, and currency.

Source: Neuberger, Blackrock Aladdin, Bloomberg and Morningstar.

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