28 August 2026

NEU BER GER

Neuberger Short Duration Income Fund

FUND OBJECTIVE

The fund seeks to generate the highest available current income consistent with ensuring liquidity and low risk to principal by investing primarily in the 1 to 3 year part of the curve. The fund will invest primarily in debt securities issued by US corporations or by the US government and its agencies, listed, dealt, or traded on recognised markets. Investments may be made in investment grade, high yield or unrated debt securities. The fund may also invest in non-US corporate debt securities and corporate debt securities issued globally.
Investment grade refers to sovereign and corporate bond issuers with a higher credit rating. High yield bonds have a lower credit rating because they carry a greater risk of not being paid back. High yield bonds typically offer a higher income to make them attractive to investors.
Under normal market conditions, the fund's average interest rate duration is anticipated to be within a range of 1 to 3 years.

MANAGEMENT TEAM

Ashok Bhatia
Senior Portfolio Manager

Dave Brown
Senior Portfolio Manager

Michael Foster
Senior Portfolio Manager

Matthew McGinnis
Senior Portfolio Manager

FUND FACTS

Inception Date (Fund)	05 January 2026
Base Currency (Fund)	USD
Fund AUM (USD million)	112.12
Domicile	Ireland
Vehicle	UCITS
Valuation	Daily
Settlement (Subscription)	T+2
Trading Deadline	15:00 (Dublin Time)
Regulator	Central Bank of Ireland
Bmrk	Bloomberg U.S. Government/Credit 1-3 Year Index

CUMULATIVE PERFORMANCE

Past performance does not predict future returns.

The chart has been left blank intentionally as there is less than a year of performance data available.

PERFORMANCE (%)[1]	1m[2]	3m[2]	YTD[2]	1y[2]	3y[3]	5y[3]	10y[3]	SI[2,4]
USD I Accumulating Class	0.40	0.60	-	-	-	-	-	1.00
Bmrk (USD)	0.26	0.49	-	-	-	-	-	1.10

12 MONTH PERIODS (%)[1]	Aug16 Aug17	Aug17 Aug18	Aug18 Aug19	Aug19 Aug20	Aug20 Aug21	Aug21 Aug22	Aug22 Aug23	Aug23 Aug24	Aug24 Aug25	Aug25 Aug26
USD I Accumulating Class	-	-	-	-	-	-	-	-	-	-
Bmrk (USD)	-	-	-	-	-	-	-	-	-	-

CALENDAR (%)	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026[5]
USD I Accumulating Class	-	-	-	-	-	-	-	-	-	1.00
Bmrk (USD)	-	-	-	-	-	-	-	-	-	1.10

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 fund is not constrained by its benchmark, which is used for comparison purposes only. The fund gives some consideration to the benchmark constituents in the selection of securities and may not hold all or many of the benchmark's components.
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.

1 Performance to latest month end. YTD - Year to Date, SI - Since Inception. 12 month period based on month end NAVs.
2 Returns for these periods are cumulative.
3 Returns are annualised for periods longer than one year.
4 Returns from 05 January 2026 to latest month end.
5 Data shown since the share class inception date.

Fund performance is representative of the USD I 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.**

CHARACTERISTICS

	Fund	Bmrk
Duration (years)	1.90	1.89
Number of Securities	535	2112
Number of Issuers	398	730
Average Credit Quality	A	AA
Yield to Worst (%)	5.50	4.44
Yield to Maturity (%)	5.57	4.45

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

SECURITY CREDIT QUALITY % (MV)

	Fund	Bmrk
AAA	10.28	2.93
AA	27.63	76.81
A	18.64	10.86
BBB	26.02	9.37
BB	6.44	0.01
B	8.62	0.00
CCC Rated and Below	0.64	0.00
Not rated	0.18	0.01

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 table does not reflect the derivatives and net unsettled positions and consequently, aggregate allocations may not add up to 100%. Negative cash position on a trade date basis is due to pending settlement of certain forward mortgage-backed securities purchases. Net unsettled positions reflect the Fund's mortgage-backed to-be-announced (TBA) transactions and other trades pending settlement. Pending settlement means a transaction traded on or before the reporting date that is anticipated to settle in the following period.

CONTACT

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Neuberger Short Duration Income Fund

SECTOR ALLOCATIONS % (MV)

	Fund	Bmrk
Emerging Market Debt	0.00	0.92
Non-IG Credit	15.18	0.03
IG Credit	35.17	25.06
Securitized Credit	24.82	0.00
Muni	0.00	0.07
Agency MBS	18.71	0.00
US Gov	4.57	73.93

The table does not reflect the derivatives and net unsettled positions and consequently, aggregate sector allocations may not add up to 100%. Negative cash position on a trade date basis is due to pending settlement of certain forward mortgage-backed securities purchases. Net unsettled positions reflect the Fund's mortgage-backed to-be-announced (TBA) transactions and other trades pending settlement. Pending settlement means a transaction traded on or before the reporting date that is anticipated to settle in the following period.

REGIONAL ALLOCATIONS % (MV)

	Fund	Bmrk
North America	88.56	93.40
Europe ex-UK	4.67	3.54
Emerging Latin America	2.80	0.25
UK	2.14	1.17
Japan	0.18	0.79
Asia Pacific ex-Japan	0.09	0.45
Emerging Europe	0.00	0.04
Emerging Asia + MEA	0.00	0.36

The table does not reflect the derivatives and net unsettled positions and consequently, aggregate sector allocations may not add up to 100%. Negative cash position on a trade date basis is due to pending settlement of certain forward mortgage-backed securities purchases. Net unsettled positions reflect the Fund's mortgage-backed to-be-announced (TBA) transactions and other trades pending settlement. Pending settlement means a transaction traded on or before the reporting date that is anticipated to settle in the following period.

CURRENCY ALLOCATIONS % (MV)

	Fund	Bmrk
USD	99.98	100.00
British Pound	0.02	0.00

TOP 10 HOLDINGS % (MV)

	Fund	Bmrk
TREASURY NOTE 4.125 15-JUN-2029	2.69	0.82
JPMORGAN CHASE & CO 4.915 24-JAN-2029 (SENIOR)	1.09	0.03
MORGAN STANLEY 5.652 13-APR-2028 (SENIOR)	0.99	0.00
UMBS 30YR 5% W2D 2025 CASH 5.0 01-JAN-2055	0.98	0.00
CVS HEALTH CORP 4.3 25-MAR-2028 (SENIOR)	0.91	0.07
NVIDIA CORPORATION 4.35 15-JUN-2029 (SENIOR)	0.89	0.05
TREASURY NOTE 3.875 31-MAR-2028	0.88	0.99
AERCAP IRELAND CAPITAL DAC 4.875 01-APR-2028 (SENIOR)	0.79	0.01
UMBS 30YR 5.5% W2D 2026 CASH 5.5 01-JAN-2056	0.76	0.00
MERCK & CO INC 4.2172 15-MAR-2029 (SENIOR)	0.75	0.00

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SHARE CLASS DATA

Share Class	NAV	Ongoing Charge	Management Fee
USD I (Monthly) Dist	9.81	0.65%*	0.45%
USD I Acc	10.10	0.65%*	0.45%

Share Class	Inception Date	Morningstar Category	ISIN	Bloomberg
USD I (Monthly) Dist	05-01-2026	USD Diversified Bond - Short Term	IE000Q0CO2L9	NBSDIMD
USD I Acc	05-01-2026	USD Diversified Bond - Short Term	IE000IM4G104	NBSDIIA

*The ongoing charge figure (which includes the management fee) is an annual charge based on estimated expenses.

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.

Before subscribing please refer to the Prospectus.

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

Fund price is as of the date of the factsheet. Please note that the last distribution quoted is the dividend payout per share on the relevant share class's last distribution date which varies
(monthly, weekly, quarterly, semi-annually or annually) and may be different from the date of the factsheet.

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.

In respect of distributing share classes, the Directors of the Company may at their 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 (NAV) of the relevant shares. Dividends are not paid for all share classes and are not guaranteed. A positive distribution yield does not imply a positive return, and some share classes listed are subject to further restrictions. Please refer to the Fund's prospectus for further details.

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.

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.**

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.

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.

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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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 and Morningstar.

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It should not be assumed that any investments in securities, companies, sectors or markets identified and described were or will be profitable. Investors may not get back the full amount invested.

The fees and charges paid by the Fund will reduce the return on your investment.

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Indices are unmanaged and not available for direct investment.

Past performance is not a reliable indicator of current or future results. The value of investments may go down as well as up and investors may not get back any of the amount invested. The performance data does not take account of the commissions and costs incurred by investors when subscribing for or redeeming shares.

Please note that any dividends/interest which the Fund may receive may be subject to withholding tax. The benchmark does not take into account the effects of tax and the deduction is therefore not reflected in the benchmark return illustrated herein. The investment objective and performance benchmark is a target only and not a guarantee of the Fund performance. The index is unmanaged and cannot be invested in directly. Index returns assume reinvestment of dividends and capital gains and unlike fund returns do not reflect fees or expenses. Adverse movements in currency exchange rates can result in a decrease in return and a loss of capital. The investments of each portfolio may be fully hedged into the portfolio's base currency: this may reduce currency risks but may also expose the portfolio to other risks such as the default of a counterparty.

Monthly and weekly Distributing Classes will distribute out of income and may also be paid out of capital. Payments from capital will erode the overall value of an investor's portfolio. Investors in these classes should be aware that the payment out of capital may have different tax implications from distributions of income and should seek tax advice. In respect of the C, C1, C2, E and B share classes a contingent deferred sales charge may be payable to the Investment Manager in line with the provisions of the Fund's prospectus.

Following a redemption request, the Fund will seek to make payments within 3 business days of the dealing day, otherwise redemption proceeds will be paid within 10 business days, unless dealing has been temporarily suspended in accordance with the Fund prospectus.

Tax treatment depends on the individual circumstances of each investor and may be subject to change, investors are therefore recommended to seek independent tax advice.

Investment in the fund should not constitute a substantial proportion of an investor's portfolio and may not be appropriate for all investors. Diversification and asset class allocation do not guarantee profit or protect against loss.

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