31 July 2026

Neuberger Strategic Income 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 issued by US corporations or by the US government and its agencies and therefore is subject to concentration risk.

2. The Fund may invest in emerging markets and therefore is subject to emerging market risk. Emerging markets may be subject to 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.

3. The Fund may invest in debt securities that are below investment grade, and therefore may be subject to higher liquidity, credit, default and interest rate risks. The Fund may also invest in debt securities issued or guaranteed by government/sovereign, and therefore, may be subject to sovereign debt risk and risks derived from political, social and economic changes of the government/sovereign.

4. The Fund may use financial derivative instruments ("FDI") extensively for 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 leveraged exposure of over 100% of its net asset value under the commitment approach 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 may invest in collective investment schemes which may employ leverage, and therefore may subject to leverage risk. The Fund is also subject to currency, currency hedging, interest rate, market risks and risk associated with collateralized or securitized product.

7. Investors should not solely rely on this document to make any investment decision. Please refer to the Prospectus for details including the risk factors before making any investment decision.

INVESTMENT OBJECTIVE

The investment objective of the Fund is to maximize total return from high current income and long-term capital appreciation by opportunistically investing in a diversified mix of fixed rate and floating rate debt securities under varying market environments with a focus on downside protection.

MANAGEMENT TEAM

Ashok Bhatia
Senior Portfolio Manager

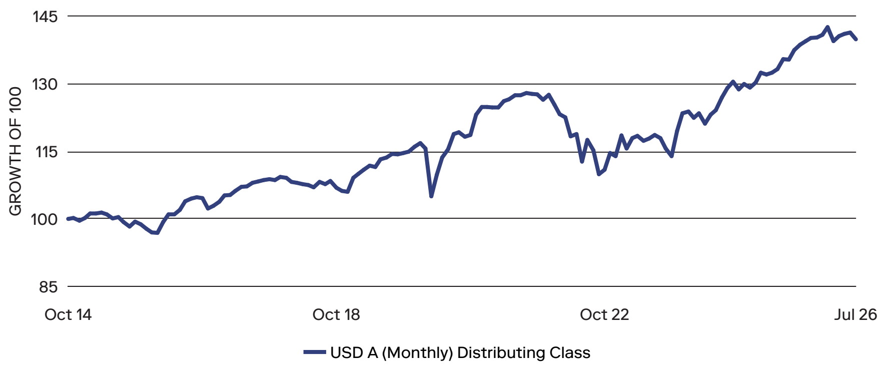
Thomas Sobanski
Senior Portfolio Manager

Robert Dishner
Senior Portfolio Manager

FUND FACTS

Inception Date (Share Class)	31 October 2014
Base Currency (Fund)	USD
Currency (Share Class)	USD
Fund AUM (USD million)	7598.08
Domicile	Ireland
Vehicle	UCITS
Valuation	Daily
Regulator	Central Bank of Ireland
Management Fee[2]	1.00%
Ongoing Charge (incl. management fee)***	1.10%
Bmrk[1]	Bloomberg U.S. Aggregate 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 (Monthly) Distributing Class	-1.10	-0.51	-0.32	3.32	17.83	9.66	39.76

ANNUALISED PERFORMANCE%	1y	3y	5y	SI*
USD A (Monthly) Distributing Class	3.32	5.62	1.86	2.89

CALENDAR YEAR PERFORMANCE%	2021	2022	2023	2024	2025	YTD
USD A (Monthly) Distributing Class	2.14	-10.63	8.34	4.65	8.57	-0.32

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 (Monthly) Distributing Class: 31 October 2014.

CHARACTERISTICS

	Fund
Duration (years)	5.38
Number of Securities	2440
Number of Issuers	1190
Average Credit Quality	A-
Yield to Worst (%)	6.58
Yield to Maturity (%)	7.12

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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SECURITY CREDIT QUALITY % (MV)

	Fund
AAA	2.72
AA	36.85
A	14.29
BBB	23.58
BB	17.10
B	10.61
CCC Rated and Below	2.30
Not rated	3.08
Cash	0.60

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.

TOP 10 CURRENCY ALLOCATIONS % (MV)

	Fund
United States Dollar	94.72
Euro	2.61
British Pound	0.30
Egyptian Pound	0.19
Sri Lanka Rupee	0.15
Kazakhstan Tenge	0.15
Kenyan Shilling	0.15
Vietnamese Dong	0.15
Moroccan Dirham	0.15
Costa Rican Colon	0.14

REGIONAL ALLOCATIONS % (MV)

	Fund
North America	83.68
Europe ex-UK	11.92
Emerging Latin America	5.98
Emerging Asia + MEA	3.85
UK	3.28
Emerging Europe	0.98
Asia Pacific ex-Japan	0.48
Japan	0.37
Cash	0.60

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.

TOP 10 HOLDINGS % (MV)

	Fund
UMBS 30YR TBA CASH 5.5	3.65
UMBS 30YR TBA CASH 6.0	2.65
UMBS 30YR TBA CASH 5.0	2.60
UMBS 30YR TBA CASH 4.5	2.07
GNMA2 30YR TBA CASH 5.0	1.30
GNMA2 30YR TBA CASH 5.5	1.13
TREASURY (CPI) NOTE 1.875 15-JAN-2036	0.64
TREASURY (CPI) NOTE 0.125 15-APR-2027	0.58
GOLDMAN SACHS 4.939 21-OCT-2036 (SENIOR)	0.51
JPMORGAN CHASE & CO 4.81 22-OCT-2036 (SENIOR)	0.50

SECTOR ALLOCATIONS % (MV)

	Fund
Emerging Market Debt	10.04
Non-IG Credit	23.69
IG Credit	24.57
Securitized Credit	21.14
Muni	0.20
Agency MBS	29.44
Global Gov	0.66
US Gov	1.80
Cash	0.60

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.

RISK MEASURES

	3 years
Sharpe Ratio	0.18
Standard Deviation	5.00

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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	7.88	IE00B7BTH691	NBUSDAD ID	31-10-2014	0.043502	6.50%
USD A Accumulating Class	USD	13.95	IE00B87L2R26	NBUSDAA ID	11-02-2015	-	-
Currency Hedged Classes:							
SGD A (Monthly) Distributing Class#	SGD	14.42	IE00BRJFZM13	NBSSAMI ID	31-10-2014	0.079584	6.50%
AUD A (Monthly) Distributing Class#	AUD	7.61	IE00BRJFZ213	NBSAAMI ID	15-09-2017	0.046887	7.25%
GBP A (Monthly) Distributing Class#	GBP	7.64	IE00BRJFZD22	NBSIGAD ID	15-09-2017	0.042174	6.50%
HKD A (Monthly) Distributing Class#	HKD	7.78	IE00BRJFZH69	NBSHAMI ID	15-09-2017	0.042949	6.50%
SGD A Accumulating Class#	SGD	23.31	IE00BQSBQV90	NBUSGAA ID	15-09-2017	-	-
EUR A (Monthly) Distributing Class#	EUR	6.84	IE00BQR9PJ58	NBSIAEI ID	07-08-2017	0.037747	6.50%
EUR A Accumulating Class#	EUR	11.48	IE0004VYIY29	NBUERAA ID	14-11-2022	-	-
CNY A (Monthly) Distributing Class#	CNY	90.32	IE00BRJFZS74	NBSRAMI ID	31-05-2023	0.498631	6.50%
JPY A (Monthly) Distributing Class#	JPY	879.57	IE000YBCW370	NEUBSJA ID	16-02-2024	4.855726	6.50%

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)

Hedged Class. Hedged 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 Hong Kong Prospectus under the section "Share Class Hedging".

***The ongoing charge figure is an annual charge based on expenses for the period ending 31 December 2025.

[1] Benchmark: Bloomberg U.S Aggregate 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.