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.

30 September 2026

Neuberger Asia Responsible Transition Bond Fund

MORNINGSTAR MEDALIST RATING™
Bronze

Analyst-Driven %
10
Data Coverage %
96

FUND OBJECTIVE

The fund aims to achieve a target average return of 1-1.25% over the benchmark before fees over a market cycle (typically 3 years) by primarily investing in hard currency (defined as USD, EUR, GBP, JPY, CHF) denominated debt issued in Asian countries. There can be no guarantee that the fund will ultimately achieve its investment objective and capital invested is at risk.
In determining the investments which the Portfolio will make, the Manager and the Sub-Investment Manager will prioritise investing in responsible issuers which are identified to:

- have a lower carbon emission intensity. The fund has a net zero goal and additionally aims to achieve a carbon emission intensity reduction of at least 30% compared to that of the broader Asia debt investment universe, represented by the Benchmark; and
- demonstrate better environmental, social and governance ("ESG") practices. The Portfolio aims to achieve a higher ESG score as compared to the broader Asia debt investment universe, represented by the Benchmark, based on third party ESG scores from an established external provider.

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

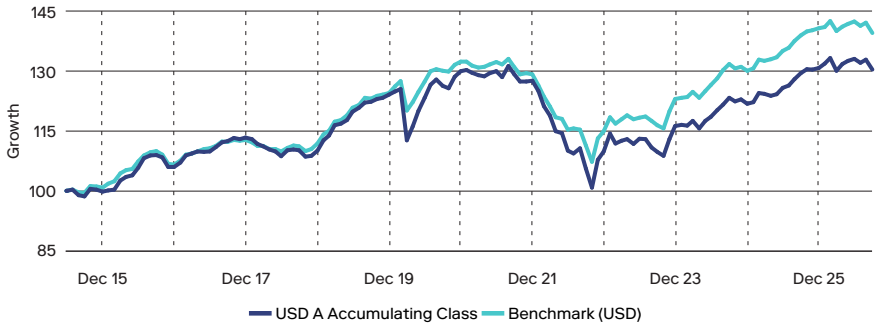
Wei Siong Cheong
Portfolio Manager

FUND FACTS

Inception Date (Fund)	30 June 2015
Base Currency (Fund)	USD
Fund AUM (USD million)	15.47
Domicile	Ireland
Vehicle	UCITS
Valuation	Daily
Settlement (Subscription)	T+3
Trading Deadline	T-1 15:00 (Dublin Time)
Regulator	Central Bank of Ireland
Benchmark	JP Morgan Asian Credit Index (Total Return, 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 and compares it against how a hypothetical investment of USD 100 in the Benchmark(s) would have performed.

PERFORMANCE (%)[1]	1m[2]	3m[2]	YTD[2]	1y[2]	3y[3]	5y[3]	10y[3]	SI[3,4]
USD A Accumulating Class	-1.88	-2.03	-0.31	0.69	5.93	0.18	1.82	2.39
Benchmark (USD)	-1.64	-2.01	-0.80	0.45	6.25	1.29	2.43	3.02

12 MONTH PERIODS (%)[1]	Sep16 Sep17	Sep17 Sep18	Sep18 Sep19	Sep19 Sep20	Sep20 Sep21	Sep21 Sep22	Sep22 Sep23	Sep23 Sep24	Sep24 Sep25	Sep25 Sep26
USD A Accumulating Class	3.21	-2.04	11.07	3.27	2.29	-18.33	3.98	12.39	5.02	0.69
Benchmark (USD)	2.17	-1.01	10.80	5.63	0.69	-15.03	4.61	13.25	5.44	0.45

CALENDAR (%)	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026[5]
USD A Accumulating Class	6.98	-2.91	12.81	4.75	-1.84	-13.94	5.82	4.82	7.38	-0.31
Benchmark (USD)	5.78	-0.77	11.34	6.33	-2.44	-11.02	7.02	5.72	8.22	-0.80

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 performance data covers 28 August to 30 September due to a Fund valuation holiday on 31 August. Benchmark data covers 31 August to 30 September.

[1]Performance to latest month end. YTD - Year to Date, SI - Since Inception, m – month, y - year. 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 30 June 2015 to latest month end.
[5]Performance 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.

CONTACT

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Calls are recorded

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30 September 2026

Neuberger Asia Responsible Transition Bond Fund

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.

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.**

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.

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.

CHARACTERISTICS

	Fund	Bmrk
Life to Worst (years)	4.80	6.46
Yield to Worst (%)	6.34	5.90
Current Yield (%)	5.65	4.97
Duration (years)	4.12	4.22
OAS (Basis points)	143	90
Average Credit Quality	BBB-	A-
Number of Bonds	69	1,371

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	Bmrk
Less than 1 year	12.27	15.24
1 - 3 years	27.39	31.47
3 - 5 years	36.46	26.88
5 - 7 years	11.71	9.05
7 - 10 years	10.28	5.01
10 - 15 years	1.89	11.10
15 - 20 years	0.00	1.26

RISK MEASURES

	3 years
Alpha (%)	-0.45
Tracking Error (%)	0.94
Beta	1.10
Sharpe Ratio	0.29
Information Ratio	-0.35
R-Squared (%)	95.98
Standard Deviation	4.28

TOP 10 COUNTRY ALLOCATIONS % (MV)

	Fund	Bmrk
Hong Kong	22.55	15.78
India	14.72	6.87
China	11.16	25.39
Indonesia	10.20	13.30
Singapore	6.88	3.85
South Korea	6.23	16.00
Thailand	6.22	2.20
Mongolia	3.63	0.60
Philippines	3.13	6.45
Sri Lanka	2.61	0.97

SECURITY CREDIT QUALITY % (MV)

	Fund	Bmrk
AAA	0.00	1.06
AA	1.80	15.51
A	22.74	32.92
BBB	33.94	37.77
BB	24.23	6.00
B	7.34	2.79
CCC	2.61	1.04
C	0.00	0.08
Not rated	2.67	2.83
Cash and Cash Equivalents	4.68	0.00

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	Bmrk
Financials	42.70	25.32
Sovereign	10.51	19.33
Real Estate	8.94	3.69
Technology, Media and Telecommunications	8.88	6.24
Quasi Sovereign	8.53	25.16
Oil & Gas	4.70	2.20
Utilities	2.49	3.67
Consumer	2.48	3.45
Diversified	2.45	2.16
Industrial	2.40	3.90
Transport	1.25	1.79
Infrastructure	0.00	1.75
Metals & Mining	0.00	1.34
Cash and Cash Equivalents	4.68	0.00

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Neuberger Asia Responsible Transition Bond Fund

TOP 10 ISSUERS % (MV)

	Fund	Bmrk
Standard Chartered Plc	6.96	4.96
Indonesia (Republic Of)	4.77	5.94
Philippines (Republic Of)	3.13	4.65
China Cinda (2020) I Management Ltd	2.62	0.51
Sri Lanka (Democratic Socialist Republic Of)	2.61	0.97
United Overseas Bank Ltd	2.58	0.35
Prudential Plc	2.47	0.26
Development Bank Of Mongolia	2.32	0.09
Kasikornbank Public Company Limited	1.96	0.07
Power Finance Corporation Ltd	1.89	0.43

A SHARE CLASS PERFORMANCE

Past performance does not predict future returns.

PERFORMANCE (%)[6]	Inception Date	1m[7]	3m[7]	YTD[7]	1y[7]	3y[8]	5y[8]	10y[8]	SI[8]
USD A (Monthly) Distributing Class	30-06-2015	-1.90	-1.99	-0.30	0.62	5.94	0.19	1.80	2.38
USD A Accumulating Class	30-06-2015	-1.88	-2.03	-0.31	0.69	5.93	0.18	1.82	2.39
Benchmark (USD)	-	-1.64	-2.01	-0.80	0.45	6.25	1.29	2.43	3.02[9]

12 MONTH PERIODS (%)[6]	Inception Date	Sep 16 Sep 17	Sep 17 Sep 18	Sep 18 Sep 19	Sep 19 Sep 20	Sep 20 Sep 21	Sep 21 Sep 22	Sep 22 Sep 23	Sep 23 Sep 24	Sep 24 Sep 25	Sep 25 Sep 26
USD A (Monthly) Distributing Class	30-06-2015	3.09	-2.05	11.07	3.19	2.30	-18.28	3.91	12.46	5.07	0.62
USD A Accumulating Class	30-06-2015	3.21	-2.04	11.07	3.27	2.29	-18.33	3.98	12.39	5.02	0.69
Benchmark (USD)	-	2.17	-1.01	10.80	5.63	0.69	-15.03	4.61	13.25	5.44	0.45

CALENDAR (%)	Inception Date	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026[10]
USD A (Monthly) Distributing Class	30-06-2015	6.92	-2.90	12.70	4.74	-1.87	-13.91	5.82	4.89	7.31	-0.30
USD A Accumulating Class	30-06-2015	6.98	-2.91	12.81	4.75	-1.84	-13.94	5.82	4.82	7.38	-0.31
Benchmark (USD)	-	5.78	-0.77	11.34	6.33	-2.44	-11.02	7.02	5.72	8.22	-0.80

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

[7]Returns for these periods are cumulative.

[8]Returns are annualised for periods longer than one year.

[9]Data shown since inception of the USD A Accumulating Class.

[10]Performance for the current calendar year is the year to date.

For Professional Client Use Only

30 September 2026

Neuberger Asia Responsible Transition Bond Fund

A SHARE CLASS DATA

Share Class	NAV	Initial Sales Charge (Max)	Ongoing Charges	Management Fee	Minimum Investment
USD A (Monthly) Dist	7.39	5.00%	1.35%*	1.20%	1,000
USD A Acc	13.05	5.00%	1.35%*	1.20%	1,000

Share Class	Inception Date	Morningstar Category™	ISIN	Bloomberg	VALOR
USD A (Monthly) Dist	30-06-2015	Asia Bond	IE00BYZS6L96	NBAUAMD	28549679
USD A Acc	30-06-2015	Asia Bond	IE00BYZS6K89	NBADUAA	28549676

*The ongoing charge figure (which includes the management fee) is an annual charge based on expenses for the period ending 31 December 2025.

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 ongoing charge will reduce the value of your investment and the returns you may receive over time.

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

For Professional Client Use Only

30 September 2026

Neuberger Asia Responsible Transition Bond 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

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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Any views or opinions expressed may not reflect those of the firm as a whole.
All information is current as of the date of this material and is subject to change without notice.
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An investment in the fund involves risks, with the potential for above average risk, and is only suitable for people who are in a position to take such risks. For more information please read the prospectus which can be found on our website at: www.nb.com/europe/literature.
Past performance is not a reliable indicator of 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.
The value of investments designated in another currency may rise and fall due to exchange rate fluctuations in respect of the relevant currencies. Adverse movements in currency exchange rates can result in a decrease in return and a loss of capital.
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.
Notice to investors in the United Kingdom: Neuberger Berman Investment Funds plc is authorised and regulated in Ireland by the Central Bank of Ireland but is not authorised by the Financial Conduct Authority in the UK. The UK Financial Ombudsman Service (FOS) is unlikely to be able to consider complaints in relation to Neuberger Berman Investment Funds plc, its management company Neuberger Berman Asset Management Ireland Limited or its depositary Brown Brothers Harriman Trustee Services (Ireland) Limited. Any losses relating to the management company or depositary are unlikely to be covered by the UK Financial Services Compensation Scheme (FSCS). Prospective investors should consider getting financial advice before deciding to invest and should see Neuberger Berman Investment Funds plc's prospectus for more information.
Notice to investors in Switzerland: This is an advertising document. Neuberger Berman Investment Funds plc is established in Ireland as an investment company with variable capital incorporated with limited liability under Irish law, and the sub-funds are also authorised by the Swiss Financial Market Supervisory Authority (FINMA) for offering and/or advertising to non-qualified investors in and from Switzerland. The Swiss representative and paying agent is BNP Paribas, Paris, Zurich Branch, Selnaustrasse 16, CH-8002 Zürich, Switzerland. The prospectus, the key investor information documents, the memorandum and articles of association and the annual and semi-annual reports are all available free of charge from the representative in Switzerland.
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Neuberger Asia Responsible Transition Bond Fund

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Note to Residents of the Sultanate of Oman: The information contained in this document neither constitutes a public offer of securities in the Sultanate of Oman as contemplated by the Commercial Companies Law of Oman (Royal Decree 18/2019) or the Capital Market Law of Oman (Royal Decree 80/98), nor does it constitute an offer to sell, or the solicitation of any offer to buy Non-Omani securities in the Sultanate of Oman as contemplated by Article 139 of the Executive Regulations to the Capital Market Law (issued by Decision No.1/2009). Additionally, this document is not intended to lead to the conclusion of any contract of whatsoever nature within the territory of the Sultanate of Oman.
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