Neuberger Global Private Equity Access Fund

Core Private Equity Solution

The Neuberger Global Private Equity Access Fund ("Fund") seeks to generate attractive long-term capital appreciation by providing exposure to private equity investments, typically alongside another private equity fund or firm.

Direct Exposure to Private Companies

Seeks to invest in high-quality and growing private companies. The portfolio primarily invests in diversified co-investments with an allocation to GP-led secondaries.

Partnering with Leading Private Equity Managers

Leveraging the power of Neuberger's differentiated deal flow to source attractive opportunities across a range of managers in their core areas of expertise.

Zenith RECOMMENDED

Recommended Lonsec Research

FUND INFORMATION

Inception Date - Unhedged	28 April 2023
Inception Date - Hedged	29 May 2026
ARSN	662 697 529
APIR - Unhedged	ETL7896AU
APIR - Hedged	ETL9001AU
AUM (USD)[1]	$1.9bn
Management Fee[2]	1.55%
Underlying Performance Fee[3]	12.5%, 8.0% hurdle
Minimum Investment	$100,000
Applications/Redemptions	Monthly
Valuation	Monthly

ABOUT NEUBERGER

Founded in 1939; a private, independent, employee-owned investment manager

US$613 billion in AUM as of June 30, 2026

Located in 40 cities with 22 portfolio management centers across 26 countries

Note: The Fund expects to invest substantially all its assets into the Neuberger Global Private Equity Access Fund (the "Underlying Fund"), a Luxemburg domiciled SICAV fund. Any data or commentary on investment process, valuation methodology, underlying assets, portfolio construction or investment philosophy apply to the Underlying Fund unless explicitly stated to apply to the Fund.

1. Reflects the Underlying Fund's net asset value as of June 30, 2026.
2. This is the fee charged by the investment manager. Other fees and costs may apply, such as indirect costs, transaction costs and performance fees. Please see the PDS which is available at www.nb.com for further detail.
3. The Performance Fee charged at the Underlying Fund level is intended to only be charged when a private equity investment has been exited. This fee is different to the performance fees disclosed in the PDS as those disclosed fees are required to be estimates for the current financial year. Please see the PDS which is available at www.nb.com for further detail.

Performance

Neuberger Global Private Equity Access Fund – Unhedged

	1 Month	3 Month	6 Month	1 Year	2 Years p.a.	3 Years p.a.	Since Inception p.a.[2]
NET PERFORMANCE (%)[1]	4.38%	2.89%	3.77%	7.51%	9.80%	9.89%	9.08%

MONTHLY PERFORMANCE (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2026	(2.89%)	(1.13%)	5.05%	(4.02%)	2.71%	4.38%	-	-	-	-	-	-
2025	0.90%	1.43%	(0.18%)	(2.28%)	0.52%	(0.61%)	3.00%	(0.18%)	(1.19%)	1.45%	0.40%	0.13%
2024	4.04%	1.57%	0.47%	0.83%	(0.20%)	(0.34%)	2.62%	(2.12%)	(1.92%)	6.66%	2.10%	4.80%
2023	-	-	-	n.m.	1.33%	(2.07%)	(0.60%)	3.61%	0.40%	1.30%	(2.38%)	1.11%

Neuberger Global Private Equity Access Fund – Hedged

	1 Month	3 Month	6 Month	1 Year	2 Years p.a.	3 Years p.a.	Since Inception p.a.[3]
NET PERFORMANCE (%)[1]	1.14%	-	-	-	-	-	1.14%

MONTHLY PERFORMANCE (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2026	-	-	-	-	-	1.14%	-	-	-	-	-	-

1. Performance to latest month end is calculated based on pre distribution month end NTA with all distributions reinvested. Performance is also net of management and other fees and costs. Investors should review the PDS, particularly the section on “Fees and Other Costs” for details. **Past performance is not indicative of future results.** The investment return and principal value of an investment will fluctuate so that an investment may be worth more or less than its original cost. Current performance may be higher or lower than the performance quoted herein. No representation or warranty is made as to the efficacy of any particular strategy or the actual returns that may be achieved.
2. Performance from 28 April 2023 to latest month end.
3. Performance from 29 May 2026 to latest month end.

91

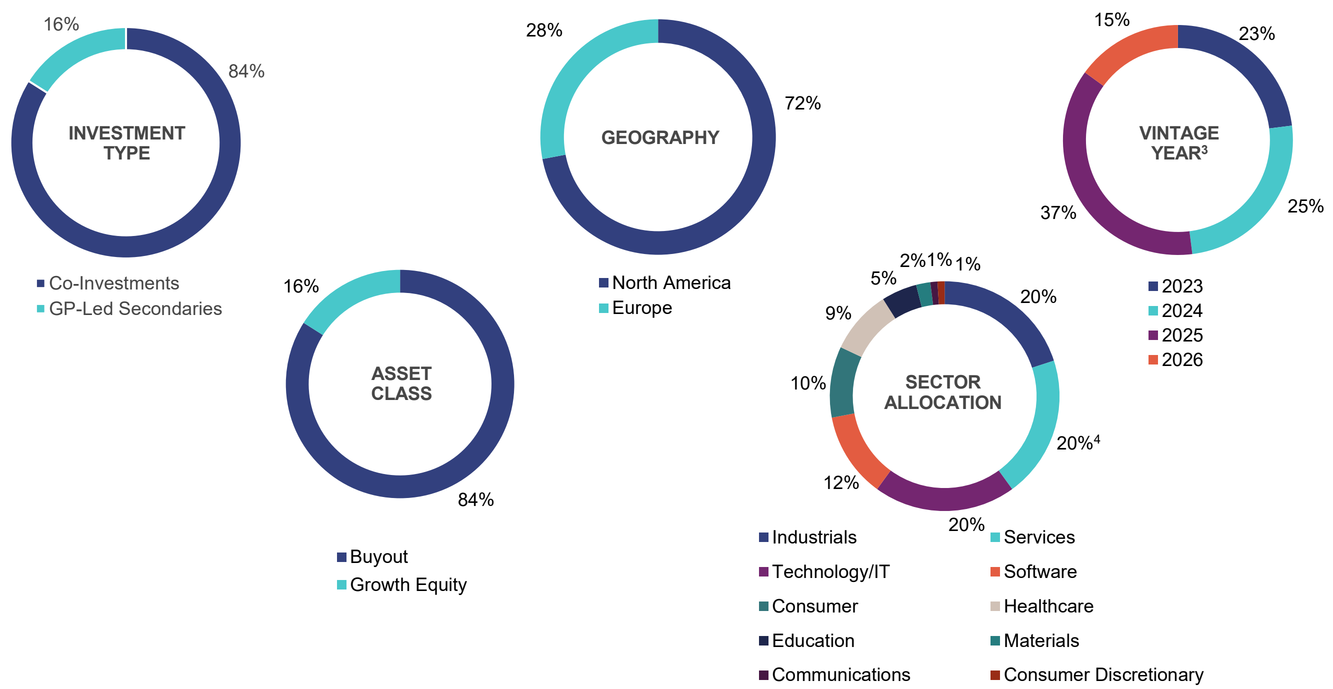
Approved Private Equity Investments[1]

59

Private Equity Sponsor Partners[1]

CURRENT ALLOCATION[2]

As of 30 June 2026



1. There can be no assurance or guarantee that pending transactions will close, and that the commitment amount will match expectations.
2. Based on NAV of closed private equity investments, where 100% represents total committed capital and not total fund size, as of 30 June 2026. Totals may not equal 100% due to rounding.
3. Based on count of private equity closed and approved investments as of 30 June 2026. Totals may not equal 100% due to rounding.
4. Includes: Business Services (10.1%), Financial Services (6.7%), Diversified (3.1%), Professional Services (0.2%), and Information Services (0.1%)

PORTFOLIO UPDATE

In June, the portfolio deployed capital into Project Silver, a multi-asset GP-led secondary, and Project Pegasus, a single-asset GP-led secondary. The portfolio has now approved 91 private equity investments alongside 59 leading managers and is focused on high-quality, growing businesses.

Over the trailing twelve months, nearly all of the Fund's net return came from underlying value appreciation, with gains spread broadly across sectors, companies, geographies, and strategies. Our approach focuses on high-conviction, direct investments and long-term alpha generation, rather than returns driven by one-time entry discounts.

In our view, private equity manager remain early in executing their value-creation plans, and we see meaningful upside still ahead. Since inception, as of June 30, 2026, the private equity portfolio is valued at a 1.3x gross multiple of invested capital, inclusive of investments still held at cost.

Deal flow remains robust, fueled by the strength and network of relationships across the $165+ billion Neuberger Private Markets platform. We believe we are invested in high-quality, resilient companies that we are excited to own today, tomorrow, and in the future.

Neuberger Global Private Equity Access Fund

Top Private Equity Portfolio Company Holdings

As of 30 June 2026

Company	Investment Year	Description	Deal Type	Industry	Lead Sponsor	% of NAV
AI Company #1	2025	Provider of AI models	Co-Investment	Technology/IT	Multiple GPs	6.4%
Ryan	2026	Leading B2B tax services provider that helps enterprise clients recover tax savings across several business tax lines including transaction (sales & use tax), property tax, severance tax	Co-Investment	Business Services	Ares Management / Onex Corporation	3.9%
Action	2023	Non-food discount retailer in Europe. Product assortment includes decoration, DIY, garden and outdoor, household goods, multimedia, sports, stationery and hobby, toys and entertainment, food and drink, laundry and cleaning, personal care, pets, clothing and linen	Co-Investment	Consumer	3i Group	3.8%
Nord Anglia	2025	Largest global operator of premium K-12 private schools	Co-Investment	Education	EQT Partners	3.4%
Flow Control Group	2026	Value-added distributor for technical flow control and industrial automation products	Co-Investment	Industrials	KKR	3.0%
Solenis	2025	Leading manufacturer and distributor of specialty chemicals and solutions for water-intensive industries	Co-Investment	Industrials	Platinum Equity	2.7%
Project Ethos	2026	Portable equipment rental company	Secondary	Industrials	Undisclosed	2.5%
Proofpoint	2025	Cybersecurity software provider focused on email, web and cloud security solutions. The company enables primarily large enterprises to protect their employees from advanced cyberthreats and risks	Co-Investment	Software	Thoma Bravo	2.4%
Mavis Tire Express Services	2023	An independent tire dealer and automotive aftermarket service provider	Co-Investment	Consumer	BayPine	2.3%
Project Silver	2025	Multi-asset continuation fund with Huron Capital for five portfolio companies	Secondary	Diversified	Huron Capital	2.3%
Total Top 10 Portfolio Companies						**32.8%**

Note: In preparing this material, we have relied upon and assumed without independent verification the accuracy and completeness of all information available from public and third party sources. Although the information contained in the report has been obtained from sources believed to be reliable, we do not guarantee its accuracy, completeness, or fairness and it should not be relied upon as such.

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The Fund's Target Market Determination is available at https://www.nb.com/products/private-markets-funds/global-private-equity-access-fund-aus. A Target Market Determination is a document which describes who this financial product is likely to be appropriate for (i.e. the target market), and any conditions around how the product can be distributed to investors. It also describes the events or circumstances where the Target Market Determination for this financial product may need to be reviewed.

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