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 October 2026

Neuberger China Equity Fund

USD I Accumulating Class

MORNINGSTAR RATING™

★★★★

FUND OBJECTIVE

To increase the value of your shares through a combination of growth and income by investing in the shares of companies that carry out a majority of their activities in the Greater China region: China, Hong Kong, Macau or Taiwan. The fund will identify opportunities by carrying out intensive research on companies as well as the general economic outlook for the region.

MANAGEMENT TEAM

Frank Yao
Senior Portfolio Manager
Green Court Capital Management

Lihui Tang
Portfolio Manager
Green Court Capital Management

FUND FACTS

Inception Date (Fund)	14 July 2009
Inception Date (Share Class)	14 July 2009
Base Currency (Fund)	USD
Currency (Share Class)	USD
Fund AUM (USD million)	69.91
NAV (Share Class Currency)	28.48
Domicile	Ireland
Vehicle	UCITS
Valuation	Daily
Settlement (Redemption)	T+3
Trading Deadline	15:00 (Dublin Time)
Regulator	Central Bank of Ireland
Management Fee	1.10%
Ongoing Charge (incl. management fee)*	1.35%
Initial Sales Charge (Max)	0.00%
Bloomberg	NBICISU
ISIN	IE00B547N797
CUSIP	G64308110
Morningstar Category™	China Equity
Benchmark	MSCI China All Shares Net Total Return Index, 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	-11.58	-17.04	-17.97	-20.65	7.92	-5.54	4.14	6.23
Benchmark	-8.30	-12.15	-15.37	-16.94	8.29	-4.03	2.80	3.19

12 MONTH PERIODS (%)[1]	Oct16 Oct17	Oct17 Oct18	Oct18 Oct19	Oct19 Oct20	Oct20 Oct21	Oct21 Oct22	Oct22 Oct23	Oct23 Oct24	Oct24 Oct25	Oct25 Oct26
Fund	48.76	-15.12	19.06	21.19	9.48	-44.14	7.09	17.17	35.18	-20.65
Benchmark	32.40	-21.79	16.99	34.39	-0.59	-42.58	11.63	18.47	29.04	-16.94

CALENDAR (%)	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026[5]
Fund	66.26	-21.50	33.76	20.77	-6.01	-21.33	-22.22	18.77	34.47	-17.97
Benchmark	41.18	-23.27	27.63	33.41	-12.91	-23.61	-11.53	16.38	28.94	-15.37

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 and as a universe from which to select securities.

[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 14 July 2009 to latest month end.
[5]Performance for the current calendar year is the year to 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.**

MARKET EXPOSURE % (MV)

	Fund	Bmrk	Diff
Domestic Chinese A Shares	49.47	50.87	-1.41
Domestic Chinese B Shares	0.00	0.07	-0.07
Hong Kong (H Shares)	18.89	17.34	1.55
Hong Kong (Red Chips)	29.78	29.77	0.01
US ADRs	0.00	1.94	-1.94
Singapore S Chips	0.00	0.00	0.00
Cash	1.86	0.00	1.86

RISK MEASURES

	3 years
Alpha (%)	-0.32
Tracking Error (%)	6.97
Beta	1.15
Sharpe Ratio	0.24
Information Ratio	-0.05
R-Squared (%)	93.48
Standard Deviation	24.52

CONTACT

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Email: Clientservices@nb.com
Website: www.nb.com

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.

As at 18th October 2017, this Fund is closed to all subscriptions.

• NOT INSURED • NO BANK GUARANTEE • MAY LOSE VALUE

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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.

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.**

Stock Connect Risk: The Shanghai/Shenzhen-Hong Kong Stock Connect are relatively new trading programmes, where many of the relevant regulations are untested and subject to change at any moment as well as not as active as exchanges in more developed markets which may affect the ability to sell your shares. Additional risks needs to be considered and you should refer to the 'investment risk' section of the prospectus for details.

Single Country Risk: Where a fund invests primarily in a single country, it may be subject to greater risk and above average market volatility than an investment in a broader range of securities covering multiple countries.

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.

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.

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
Communication Services	7.44	10.71	-3.27
Consumer Discretionary	9.21	15.45	-6.25
Consumer Staples	0.00	5.09	-5.09
Energy	0.00	3.96	-3.96
Financials	9.69	22.35	-12.67
Health Care	15.42	5.43	9.99
Industrials	19.95	8.64	11.31
Information Technology	27.75	16.57	11.18
Materials	8.69	7.70	0.99
Real Estate	0.00	1.17	-1.17
Utilities	0.00	2.93	-2.93
Cash	1.86	0.00	1.86

TOP 10 HOLDINGS % (MV)

	Fund	Bmrk	Diff
Luxshare Precision Industr-A	7.82	0.40	7.42
China Construction Bank-H	6.06	2.88	3.18
Akeso Inc	5.87	0.18	5.70
Tencent Holdings Ltd	5.58	7.86	-2.27
Sieyuan Electric Co Ltd-A	5.46	0.00	5.46
Alibaba Group Holding Ltd	4.92	5.43	-0.51
Anker Innovations Technolo-A	4.90	0.07	4.84
Wuxi Apptec Co Ltd-A	4.57	0.41	4.15
Sany Heavy Industry Co Ltd-H	4.26	0.00	4.26
Smartsens Technology Shang-A	4.25	0.00	4.25

ASSET SUMMARY

	Fund
Cash Equivalents (%)	1.86
Number of Stock Holdings	36
Assets in Top 10 Holdings (%)	53.71

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SHARE CLASS DATA

Share Class	Currency	Inception Date (Share Class)	ISIN	Bloomberg	VALOR	CUSIP	Annual Yield
USD A Accumulating Class	USD	14-07-2009	IE00B543WZ88	NBICAAU	10384799	G64308128	
USD A Distributing Class	USD	27-08-2014	IE00BPRC5H50	NBCHUUA	25202859	G6436A408	0.00%
USD I Accumulating Class	USD	14-07-2009	IE00B547N797	NBICISU	10348761	G64308110	
USD M Accumulating Class	USD	27-05-2016	IE00BYVF7440	NBCEUMA	32701504	G64392726	

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.

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Neuberger China Equity Fund

USD I Accumulating Class

This Fund meets the requirements of Article 6 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, FactSet and Morningstar.

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Tax treatment depends on the individual circumstances of each investor and may be subject to change in future.
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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