NEUBERGER

Investors should note that, relative to the expectations of the Autorité des Marchés Financiers, this fund presents disproportionate communication on the consideration of non-financial criteria in its investment policy.

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.

ASSET CLASS: Equity	**REGION:** Global	**PORTFOLIO MANAGERS:** Hari Ramanan / Yan Taw Boon / Charlie Lim	**INSTITUTIONAL SHARE CLASS:** **USD I Acc** IE00BFY81J05
INCEPTION DATE: 21 August 2018	**BASE CURRENCY:** USD	**FUND AUM (USD MILLION):** **110** as at 31 March 2026	**RETAIL SHARE CLASS:** **EUR A Acc** (hedged) IE00BD6J9V56

Neuberger Berman Next Generation Mobility Fund

A thematic, forward-looking global equity portfolio investing in established companies that are enablers and beneficiaries of the disruption in the autonomous, electric and connected vehicles transportation industry.

Reasons to consider the fund

- **Long-term opportunity**: The $7.3 trillion global transportation industry[1] today is poised for long-term disruption with inflection points driven by the development of autonomous technologies, electrification and improving connectivity.
- **Development of autonomous vehicles**: Autonomous driving is a mega trend transforming the global automotive industry that we believe offers attractive investment opportunities over the next five to ten years. The length of planning cycles for automobiles provides a predictable and clear path.
- **Increased preference for electric**: The move by governments toward electrification takes away the "risk of the unknown". Stricter emission regulations are driving the electric vehicles push and stimulating demand.
- **Enhancements in connectivity**: Development and deployment of 5G networks is reshaping the future of connectivity for transportation.

Key fund features

- **Focus**: A concentrated typical portfolio of 40 – 60 stocks, targeting key enablers or beneficiaries with sustainable leadership in autonomous, electric and connected vehicles.
- **Bottom-up approach**: Forward-looking portfolio based on bottom-up stock selection and strict portfolio construction guidelines.
- **Visibility and predictability**: Exploiting short-termism by focusing on visible and predictable long-term secular trends.
- **Dedicated**: A team of multidisciplinary sector experts with global coverage helps identify winners and avoid hypes. The team leverages the resources of Neuberger Berman's Global Equity Research team with 49 investment professionals.
- **Scale**: Fund is managed by team overseeing $551mn of assets in strategy[2], and over $15bn in group assets under management.[3]
- **ESG**: Environmental, Social and Governance factors are embedded in the portfolio themes.

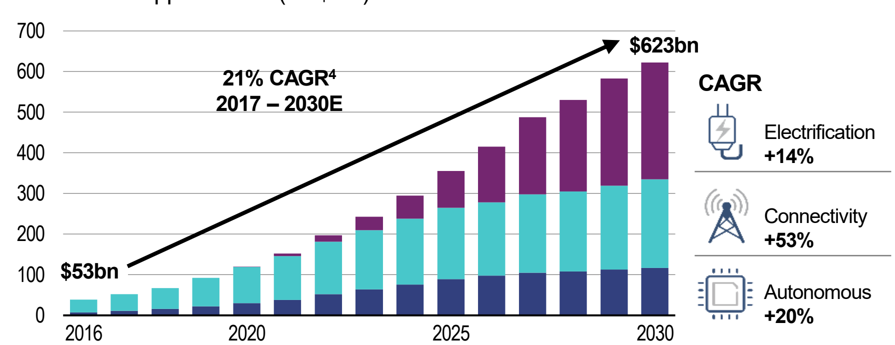
As at 31 March 2026.
[1] Source: GII Global Information Research, US Department of Transportation. [2] Neuberger Berman Autonomous Vehicle Strategy and Neuberger Berman Smart Mobility Strategy.
[3] Global Research Strategies AUM

How do we identify disruptive themes?

- Uncover key mega trends affecting societies, economies and industries
- Look for disruption that has the ability to impact multiple sectors for years to come (broad investable universe with long-term investment opportunities)
- Focus on near-term inflection points that have the potential to drive accelerated adoption

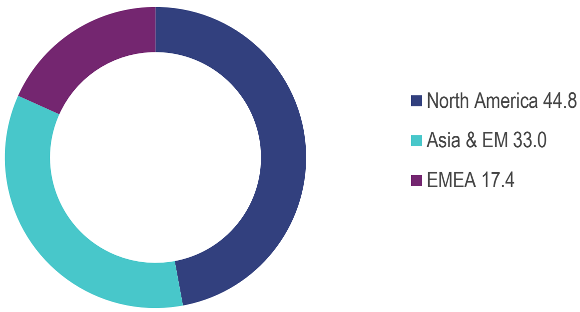
How big is the opportunity?

Total Market Opportunities (US$ bn)



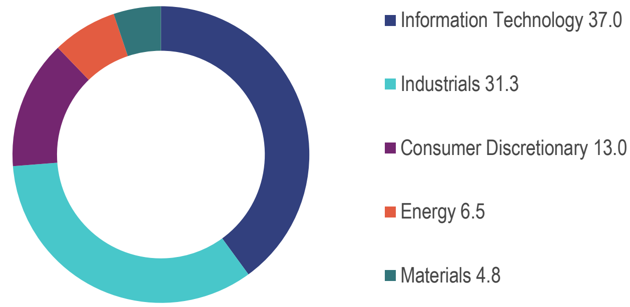
[4] CAGR: Compound Annual Growth Rate.
Source: Neuberger Berman estimates, Google / Waymo.

Regional Country Allocation (%)



Source: Neuberger Berman, as at 31 March 2026.

Sector Allocation (%)



Source: Neuberger Berman, as at 31 March 2026.

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.

Concentration Risk: The fund's investments may be concentrated in a small number of investments and its performance may therefore be more variable than the performance of a more diversified fund.

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.

Smaller Companies Risk: In respect of portfolios which may invest in small capitalisation companies, such investments involve greater risk than is customarily associated with larger, more established companies due to the greater business risks of small size, limited markets and financial resources, narrow product lines and a frequent lack of depth of management.

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. The past performance shown is based on the share class to which this material 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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The KID may be obtained free of charge in Danish, Dutch, English, Finnish, French, German, Greek, Icelandic, Italian, Norwegian, Portuguese, Spanish and Swedish (depending on where the relevant sub-fund has been registered for marketing), and the prospectus and prospectus supplements may be obtained free of charge in English, French, German, Italian and Spanish, from www.nb.com/europe/literature, , from local paying agents (a list of which can be found in Annex III of the prospectus), or by writing to Neuberger Berman Investment Funds plc, c/o Brown Brothers Harriman Fund Administration Service (Ireland) Ltd, 30 Herbert Street, Dublin 2, Ireland. In the United Kingdom the key investor information document (KIID) may be obtained free of charge in English at the same address or from Neuberger Berman Europe Limited at their registered address.

Neuberger Berman Asset Management Ireland Limited may decide to terminate the arrangements made for the marketing of its funds in all or a particular country.

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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.

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.

Talk to Neuberger

For more information, please contact your Neuberger representative or visit www.nb.com.

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