28 August 2026

Neuberger Asia Responsible Transition Bond Fund

MORNINGSTAR RATING™

★★★★

MORNINGSTAR MEDALIST RATING™

Gold

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)	15.80
Domicile	Ireland
Vehicle	UCITS
Valuation	Daily
Settlement (Subscription)	T+3
Trading Deadline	T-1 15:00 (Dublin Time)
Regulator	Central Bank of Ireland
Bmrk	JP Morgan Asian Credit Index (Total Return, USD)

CONTACT

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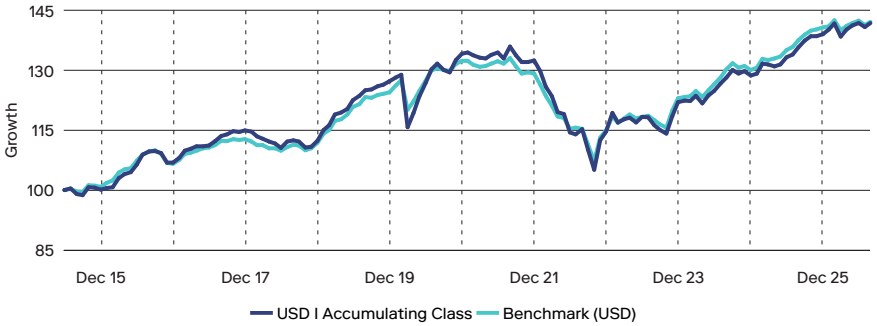
CUMULATIVE PERFORMANCE

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 I Accumulating Class	0.71	0.42	2.01	4.49	6.88	0.85	2.61	3.19
Bmrk (USD)	0.43	0.04	0.85	3.21	6.50	1.29	2.62	3.19

12 MONTH PERIODS (%)[1]	Aug16 Aug17	Aug17 Aug18	Aug18 Aug19	Aug19 Aug20	Aug20 Aug21	Aug21 Aug22	Aug22 Aug23	Aug23 Aug24	Aug24 Aug25	Aug25 Aug26
USD I Accumulating Class	3.56	-0.97	11.20	5.36	3.26	-15.28	0.87	10.32	5.92	4.49
Bmrk (USD)	2.41	-0.90	10.86	5.95	1.87	-13.38	1.91	10.82	5.61	3.21

CALENDAR (%)	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026[5]
USD I Accumulating Class	7.58	-2.26	13.35	5.42	-1.27	-13.50	6.45	5.49	8.07	2.01
Bmrk (USD)	5.78	-0.77	11.34	6.33	-2.44	-11.02	7.02	5.72	8.22	0.85

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 characteristics are shown as of 31 August 2026. Performance data is shown as of 28 August due to a fund holiday whilst benchmark data is as of 31 August.

[1]Performance to latest month end. YTD - Year to Date, SI - Since Inception. 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 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.**

TOP 10 ISSUERS % (MV)

	Fund	Bmrk
Standard Chartered Plc	6.93	4.95
Indonesia (Republic Of)	4.86	6.03
Philippines (Republic Of)	3.18	4.72
China Cinda (2020) I Management Ltd	2.60	0.51
Sri Lanka (Democratic Socialist Republic Of)	2.60	0.96
Axis Bank Ltd (Gandhinagar Branch)	2.59	0.14
United Overseas Bank Ltd	2.54	0.43
Prudential Plc	2.44	0.26
Development Bank Of Mongolia	2.30	0.09
Hanwha Life Insurance Co Ltd	2.04	0.20

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CHARACTERISTICS

	Fund	Bmrk
Life to Worst (years)	4.80	6.41
Yield to Worst (%)	5.89	5.36
Current Yield (%)	5.48	4.83
Duration (years)	4.22	4.32
OAS (Basis points)	138	87
Average Credit Quality	BBB-	A-
Number of Bonds	69	1,373

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	9.94	15.81
1 - 3 years	29.74	30.91
3 - 5 years	37.25	26.12
5 - 7 years	10.66	9.16
7 - 10 years	10.45	4.75
10 - 15 years	1.97	11.50
15 - 20 years	0.00	1.75

RISK MEASURES

	3 years
Alpha	0.21
Tracking Error (%)	0.91
Beta	1.09
Sharpe Ratio	0.51
Information Ratio	0.44
R-Squared (%)	95.71
Standard Deviation	4.11

TOP 10 COUNTRY ALLOCATIONS % (MV)

	Fund	Bmrk
Hong Kong	21.39	15.79
India	17.25	6.86
China	9.98	25.56
Indonesia	8.99	13.42
South Korea	8.27	15.79
Singapore	6.87	3.85
Thailand	4.94	2.22
Mongolia	3.60	0.59
Philippines	3.18	6.53
Sri Lanka	2.60	0.96

SECURITY CREDIT QUALITY % (MV)

	Fund	Bmrk
AAA	0.00	1.06
AA	1.82	15.32
A	24.87	32.81
BBB	32.83	38.31
BB	24.16	6.07
B	7.28	2.47
CCC	2.60	1.04
C	0.00	0.08
Not rated	2.70	2.84
Cash and Cash Equivalents	3.74	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	44.63	24.59
Sovereign	10.64	19.16
Technology, Media and Telecommunications	7.72	6.21
Real Estate	7.64	3.58
Quasi Sovereign	7.27	26.48
Oil & Gas	4.69	2.27
Industrial	3.63	3.92
Utilities	2.53	3.71
Diversified	2.53	2.26
Consumer	2.46	3.38
Transport	1.25	1.66
Metals & Mining	1.25	1.44
Infrastructure	0.00	1.36
Cash and Cash Equivalents	3.74	0.00

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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 I Accumulating Class	30-06-2015	0.71	0.42	2.01	4.49	6.88	0.85	2.61	3.19
USD I Distributing Class	30-06-2015	0.63	0.42	2.00	4.47	6.91	0.84	2.61	3.18
Bmrk (USD)	-	0.43	0.04	0.85	3.21	6.50	1.29	2.62	3.19[9]

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Bmrk (USD)	-	2.41	-0.90	10.86	5.95	1.87	-13.38	1.91	10.82	5.61	3.21

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Bmrk (USD)	-	5.78	-0.77	11.34	6.33	-2.44	-11.02	7.02	5.72	8.22	0.85

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[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 I Accumulating Class

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

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SHARE CLASS DATA

Share Class	NAV	Ongoing Charge	Management Fee	Last Distribution	Annual Yield
USD I Accumulating Class	14.20	0.75%*	0.60%	-	-
USD I Distributing Class	9.55	0.75%*	0.60%	0.388106	3.98%

Share Class	Inception Date	Morningstar Category	ISIN	Bloomberg
USD I Accumulating Class	30-06-2015	Asia Bond	IE00BYZS6J74	NBADUIA
USD I Distributing Class	30-06-2015	Asia Bond	IE00BYZS6M04	NBADUID

*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.

Before subscribing please refer to the Prospectus.

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

Fund price is as of the date of the factsheet. Please note that the last distribution quoted is the dividend payout per share on the relevant share class's last distribution date which varies
(monthly, weekly, quarterly, semi-annually or annually) and may be different from the date of the factsheet.

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.

In respect of distributing share classes, the Directors of the Company may at their 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 (NAV) of the relevant shares. Dividends are not paid for all share classes and are not guaranteed. A positive distribution yield does not imply a positive return, and some share classes listed are subject to further restrictions. Please refer to the Fund's prospectus for further details.

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.

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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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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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.

The fees and charges paid by the Fund will reduce the return on your investment.

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Indices are unmanaged and not available for direct investment.

Past performance is not a reliable indicator of current or 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.

Please note that any dividends/interest which the Fund may receive may be subject to withholding tax. The benchmark does not take into account the effects of tax and the deduction is therefore not reflected in the benchmark return illustrated herein. The investment objective and performance benchmark is a target only and not a guarantee of the Fund performance. The index is unmanaged and cannot be invested in directly. Index returns assume reinvestment of dividends and capital gains and unlike fund returns do not reflect fees or expenses. Adverse movements in currency exchange rates can result in a decrease in return and a loss of capital. The investments of each portfolio may be fully hedged into the portfolio's base currency: this may reduce currency risks but may also expose the portfolio to other risks such as the default of a counterparty.

Monthly and weekly Distributing Classes will distribute out of income and may also be paid out of capital. Payments from capital will erode the overall value of an investor's portfolio. Investors in these classes should be aware that the payment out of capital may have different tax implications from distributions of income and should seek tax advice. In respect of the C, C1, C2, E and B share classes a contingent deferred sales charge may be payable to the Investment Manager in line with the provisions of the Fund's prospectus.

Following a redemption request, the Fund will seek to make payments within 3 business days of the dealing day, otherwise redemption proceeds will be paid within 10 business days, unless dealing has been temporarily suspended in accordance with the Fund prospectus.

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.

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