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 US Large Cap Value Fund

USD I Accumulating Class

MORNINGSTAR RATING™

★★★★★

FUND OBJECTIVE

The fund aims to increase the value of your shares over the long-term by investing primarily in equity securities issued by US companies, across a wide range of large-capitalisation companies and industry or sectors. These companies are listed or traded on recognised markets in the US and have their head office or exercise an overriding part of their economic activity in the US.

MANAGEMENT TEAM

Eli Salzmann
Portfolio Manager

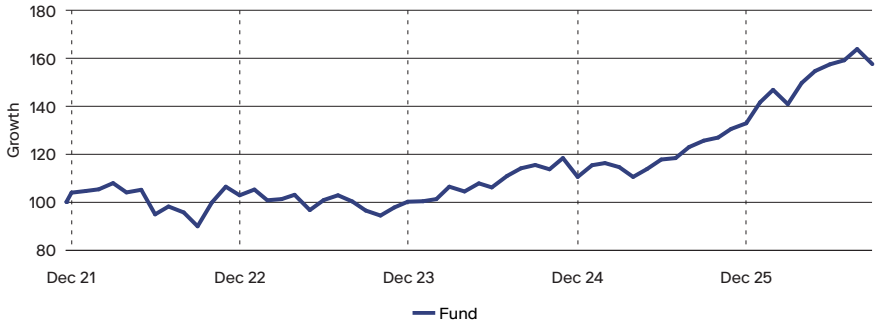
David Levine
Portfolio Manager

FUND FACTS

Inception Date (Fund)	20 December 2021
Inception Date (Share Class)	20 December 2021
Base Currency (Fund)	USD
Currency (Share Class)	USD
Fund AUM (USD million)	1,232.00
NAV (Share Class Currency)	15.78
Domicile	Ireland
Vehicle	UCITS
Valuation	Daily
Settlement (Subscription)	T+3
Trading Deadline	15:00 (Dublin Time)
Regulator	Central Bank of Ireland
Management Fee	0.70%
Ongoing Charge (incl. management fee)*	0.79%
Initial Sales Charge (Max)	0.00%
Bloomberg	NELCVIU
ISIN	IE0003JM1523
CUSIP	G6431S644
Morningstar Category™	US Large-Cap Value Equity
Benchmark	Russell 1000 Value Index (Total Return, Net of Tax, 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	-3.84	0.06	18.65	25.54	17.85	-	-	10.01
Benchmark	-3.17	2.49	18.81	23.15	19.35	-	-	11.00

12 MONTH PERIODS (%)[1]	Sep16 Sep17	Sep17 Sep18	Sep18 Sep19	Sep19 Sep20	Sep20 Sep21	Sep21 Sep22	Sep22 Sep23	Sep23 Sep24	Sep24 Sep25	Sep25 Sep26
Fund	-	-	-	-	-	-	7.35	19.81	8.83	25.54
Benchmark	-	-	-	-	-	-	13.65	26.91	8.78	23.15

CALENDAR (%)	2017	2018	2019	2020	2021[5]	2022	2023	2024	2025	2026[6]
Fund	-	-	-	-	3.90	-1.06	-2.63	10.39	20.36	18.65
Benchmark	-	-	-	-	4.13	-8.15	10.68	13.65	15.21	18.81

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.
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 20 December 2021 to latest month end.
[5]Data shown since the share class inception date.
[6]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 HOLDINGS % (MV)

	Fund	Bmrk	Diff
Amazon.com, Inc.	4.47	6.10	-1.63
Exxonmobil Holdings Corporation	4.00	1.85	2.15
Microsoft Corporation	3.65	5.25	-1.60
Southern Copper Corporation	3.60	0.04	3.56
JPMorgan Chase & Co.	2.93	2.44	0.49
Johnson & Johnson	2.78	1.76	1.02
Intel Corporation	2.56	1.51	1.05
Freeport-McMoRan, Inc.	2.39	0.28	2.12
Boeing Company	1.98	0.14	1.84
Phillips 66	1.94	0.26	1.68

CONTACT

Client Services: +44 (0)20 3214 9096
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.

• NOT INSURED • NO BANK GUARANTEE • MAY LOSE VALUE

30 September 2026

Neuberger US Large Cap Value Fund

USD I Accumulating Class

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.

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
Financials	15.49	18.32	-2.82
Health Care	15.44	13.34	2.10
Information Technology	13.52	20.62	-7.10
Industrials	11.96	10.49	1.48
Materials	11.71	3.47	8.25
Energy	10.13	6.21	3.92
Consumer Discretionary	6.74	10.18	-3.44
Consumer Staples	4.95	7.20	-2.25
Real Estate	3.75	3.38	0.37
Communication Services	2.14	3.41	-1.27
Utilities	1.15	3.39	-2.24
Cash	3.01	0.00	3.01

CHARACTERISTICS

	Fund	Bmrk
Number of Securities	79	869
Weighted Average Market Cap (USD Million)	562,364	858,063
Forward Price/Earnings (P/E) ratio	19.36	18.12
Dividend Yield (%)	1.84	1.66
Price / Sales	2.77	2.78
Return on Equity	19.92	20.46
Active Share Versus the Benchmark	61.38	

RISK MEASURES

	3 years
Alpha (%)	1.35
Tracking Error (%)	4.85
Beta	0.80
Sharpe Ratio	1.17
Information Ratio	-0.31
R-Squared (%)	84.72
Standard Deviation	10.65

SHARE CLASS DATA

Share Class	Currency	Inception Date (Share Class)	ISIN	Bloomberg	VALOR	CUSIP	Annual Yield	Minimum Investment
USD A Accumulating Class	USD	24-03-2022	IE000M9KFDE8	NELCVAA	117779190	G64401543		1,000
USD I Accumulating Class	USD	20-12-2021	IE0003JM1523	NELCVIU	115678967	G6431S644		1,000,000
USD M Accumulating Class	USD	25-03-2022	IE000E4YYWX1	NELCVMA	117779213	G64401550		1,000

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.

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

30 September 2026

Neuberger US Large Cap Value Fund

USD I Accumulating Class

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, 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.
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