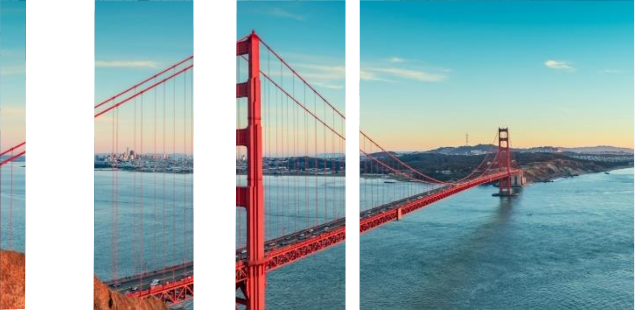


This is a marketing communication. Please refer to the fund prospectus and supplement and to the Key Information Document ("KID") before making any final investment decisions.

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.

Factsheet | June 2026

Neuberger Asset-Based Credit Income SCA SICAV RAIF

WWW.NB.COM/ABCI

$29M	$44M	8	88%
Net Assets	Book Size (UPB)[1]	Active Investments[2]	Directly Sourced Deals

Investment Objective

The Neuberger Asset-Based Credit Income Fund seeks to invest in an actively managed portfolio focused on income-generating, asset-based credit investments in the receivables lending, consumer & small business, and hard asset sectors.

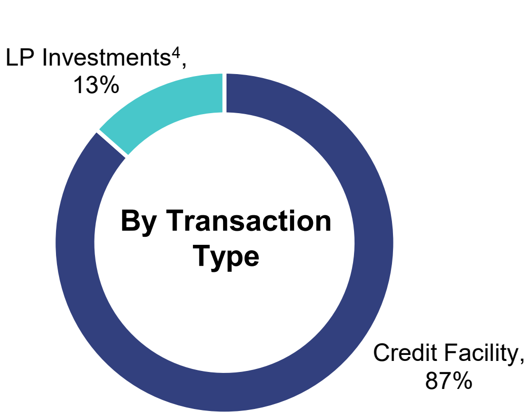
Investment Strategy

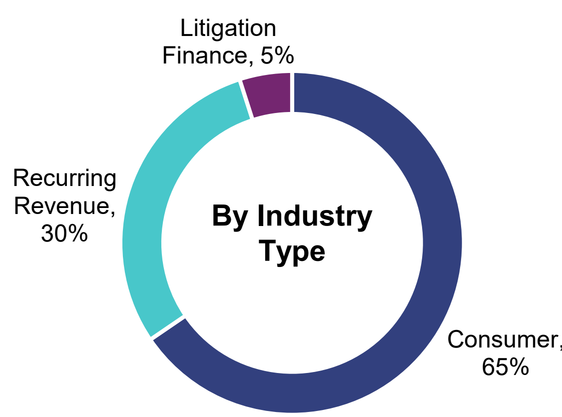
Investments are backed by granular pools of short duration loans, receivables, or cashflows, and are focused on high current income.

Why Neuberger Asset-Based Credit Income Fund?

- Current Income and Diversified Asset Base
- Differentiated Sourcing Model and Trusted Partner
- Access to Private Credit Markets via an Evergreen Fund Structure

Portfolio Breakdown[3]





Investing involves risks. The Fund's investment program is speculative and entails substantial risks. NB Alternatives Advisers "NBAA" does not guarantee any level of return. You should carefully consider these risks together with all of the other information contained in the Fund's prospectus before making a decision to invest in the Fund. Diversification does not assure a profit or protect against loss in a declining market. There is no guarantee that the opportunities that may eventually be sourced will have similar characteristics to the opportunities described herein or that the investment objectives of the Fund will be achieved.

Summary of Terms[5]

Share Class	I and IF (Founder Institutional) A and AF (Founder Advisory)
ISIN	IF: LU3203118024 AF: LU3203118370
Structure	SCA SICAV RAIF
Inception Date	01.04.2026
NAV / Subscriptions	Monthly
Liquidity	Quarterly, with maximum 5% redemptions per quarter
NAV Reporting	Monthly
Distribution	Quarterly
Minimum Investment	Class I and IF: $1,000,000 Class A and AF: €100,000 ($ equivalent)
Investor Eligibility	Professional/qualified only
Base Currency[6]	USD

Why Neuberger?

Neuberger is an established solutions provider in the asset-based-credit market

- **Experienced Team** with history of sourcing, underwriting, and structuring bespoke asset-based credit investments
- **Large, stable organization** with dedicated team combines investment expertise with infrastructure to manage heavily structured, operationally complex assets
- **Flexible capital and wide mandate** gives Neuberger optionality to pursue attractive relative value opportunities across both transaction structures and asset classes within the asset-based credit space

Endnotes

1. UBP: Unpaid Principal Balance
2. Includes ABS as one position.
3. Portfolio breakdowns are calculated as a percentage of total book size of $44M as of June 30, 2026.
4. Investment in the issuer's asset-backed fund, which originates senior secured warehouse loans and distributes the resulting loan income to fund investors (vs. a typical warehouse).
5. The summary and terms described herein are subject to, and qualified in their entirety by, the terms in the definitive agreements of the Fund. Any terms described above are subject to change without notice. There can be no assurance that the Fund will achieve the targeted or desired diversification or asset allocations, nor that the Fund will be able to or will ultimately elect to implement the assumptive investment strategy and approach described. Any investment decision with respect to an investment in the Fund should be made based on the information to be contained in the Fund's definitive documents, including the Offering Memorandum and Trust Agreement.
6. Investors who subscribe in a currency different from their local currency should note that the costs and returns of the Fund may increase or decrease as a result of currency and exchange rate fluctuations.

Key Risks

Prospective investors should be aware that an investment in the Neuberger Asset-Based Credit Income SCA SICAV RAIF (the "Fund") is speculative and involves a high degree of risk that is suitable only for those investors who have the financial sophistication and expertise to evaluate the merits and risks of an investment in the Fund and for which the Fund does not represent a complete investment program. An investment should only be considered by persons who can afford a loss of their entire investment. The following is a summary of only certain considerations and is qualified in its entirety by the Private Placement Memorandum, the Subscription Agreement and the Articles of Association of the fund (the "Offering Documents") and prospective investors are urged to consult with their own tax and legal advisors about the implications of investing in the Fund. Fees and expenses can be expected to reduce the Fund's return.

Market Conditions. The Fund's strategy is based, in part, upon the premise that investments will be available for purchase by the Fund at prices that the Fund, the general partner of the Fund (the "General Partner"), Neuberger Berman AIFM S.à r.l., the alternative investment fund manager, or NB Alternatives Advisers LLC, the delegate investment manager (the "Adviser") considers favorable, and which are commensurate with the targeted returns described herein. To the extent that current market conditions change or change more quickly than Neuberger Berman Group, LLC or an affiliate (collectively, "Neuberger") currently anticipates, investment opportunities may cease to be available to the Fund or investment opportunities that allow for the targeted returns described herein may no longer be available.

No Assurance of Investment Return. There can be no assurance or guarantee that the Fund's objectives will be achieved, that the past, targeted or estimated results presented herein will be achieved, or that investors in the Fund ("Investors") will receive any return on their investments in the Fund. The Fund's performance may be volatile. An investment should only be considered by persons who can afford a loss of their entire investment. Past activities of investment entities sponsored by Neuberger provide no assurance or guarantee of future results. The Fund's intended strategy relies, in part, upon the continuation of existing market conditions in certain countries (including, for example, supply and demand characteristics or continued growth in GDP) or, in some circumstances, upon more favorable market conditions existing prior to the termination of the Fund. No assurance or guarantee can be given that investments meeting the Fund's investment objectives can be acquired or disposed of at favorable prices or that the market for such investments (or market conditions generally) will either remain stable or, as applicable, recover or improve, since this will depend upon events and factors outside the control of the Fund's investment team. Notwithstanding anything in this Presentation to the contrary, Neuberger, the Adviser and/or the General Partner may vary its investment processes and/or execution from what is described herein. The returns shown herein include returns generated by reinvested cash capital or profits. Without such reinvestment, the returns shown in this Presentation will have been lower.

Legal, Tax and Regulatory Risks. Legal, tax and regulatory changes (including changing enforcement priorities, changing interpretations of legal and regulatory precedents or varying applications of laws and regulations to particular facts and circumstances) could occur during the term of the Fund that may adversely affect the Fund or its investors.

Performance of the Fund and No Operating History. The Fund and the General Partner are newly-formed entities with no operating history for prospective investors to evaluate.

Default or Excuse. If an investor in the fund defaults on or is excused from its obligation to contribute capital to the Fund, other investors may be required to make additional contributions to the Fund to replace such shortfall. In addition, an investor may experience significant economic consequences should it fail to make required capital contributions.

Indemnification. Under certain circumstances, the Fund is responsible for indemnifying the Adviser, the General Partner and their respective affiliates for losses or damages.

Leverage. The Fund's investments are expected to include underlying portfolio companies whose capital structures may have significant leverage. These companies may be subject to restrictive financial and operating covenants. The leverage may impair these companies' ability to finance their future operations and capital needs. The leveraged capital structure of such investments will increase the exposure of the portfolio companies to adverse economic factors such as rising interest rates, downturns in the economy or deteriorations in the condition of the portfolio company or its industry.

Use of Leverage. The General Partner will have the right to cause the Fund to borrow money in order to, among other things, make investments and pay Fund expenses in lieu of funding such amounts by calling capital contributions from the Fund's investors. In addition, the Fund may borrow funds for the purpose of making distributions to Investors, generally in anticipation of amounts to be received by the Fund from Fund Investments. Using borrowings to delay calling capital contributions or to accelerate distributions will generally be utilized by the General Partner to increase the investors' rate of return on their interests in the Fund or in some cases to normalize distributions. In the event that the Fund has aggregate losses, its investors may receive a lower return on investment than they would have received had no borrowings been utilized.

Impact of Outstanding Borrowings on Investor Returns. In the event that a Fund uses a credit facility, it is expected that interest will accrue on any outstanding borrowings at a rate lower than the Fund's preferred return, which does not accrue on such borrowings and will begin accruing when capital contributions to fund such investments, or repay borrowings used to fund such investments, are actually advanced by Investors to the Fund. As a result, the use of a credit facility with respect to the Fund's investments and ongoing capital needs may reduce or eliminate the preferred return received by the investors and accelerate or increase distributions of carried interest to the General Partner.

Highly Competitive Market for Investment Opportunities. The activity of identifying, completing and realizing attractive investments is highly competitive, and involves a high degree of uncertainty. There can be no assurance or guarantee that the Fund will be able to locate, consummate and exit investments that satisfy the Fund's rate of return objectives or realize upon their values or that it will be able to invest fully its committed capital.

Reliance on Key Management Personnel. The success of the Fund will depend, in large part, upon the skill and expertise of certain Neuberger professionals. In the event of the death, disability or departure of any key Neuberger professionals, the business and the performance of the Fund may be adversely affected.

Credit Risk. The Fund is subject to significant credit risk (i.e., the risk that an issuer or borrower will default in the payment of principal and/or interest on an instrument) in light of its investment strategy. Credit risk also includes the risk that a counterparty will be unwilling or unable to meet its obligations. Financial strength and solvency of an issuer or borrower are the primary factors influencing credit risk. In addition, degree of subordination, lack or inadequacy of collateral or credit enhancement for a debt instrument may affect its credit risk.

Key Risks (continued)

Senior Secured Loans. When the Fund makes a senior secured loan to a portfolio company, it will generally take a security interest in the available assets of the portfolio company, including the equity interests of its subsidiaries, which should help mitigate the risk that the Fund will not be repaid. However, there is a risk that the collateral securing the Fund's loans may decrease in value over time, may be difficult to sell in a timely manner, may be difficult to appraise, and may fluctuate in value based upon the success of the business and market conditions, including as a result of the inability of the portfolio company to raise additional capital. The Fund's investments in secured loans could result in losses from default and foreclosure. In the event of any default under a secured loan held directly by the Fund, the Fund will bear a risk of loss of principal to the extent of any deficiency between the value of the collateral and the principal and accrued interest of the secured loan, which could have a material adverse effect on the Fund's cash flow from operations. In the event of a foreclosure of a secured loan held directly by the Fund, the Fund could assume direct ownership of an underlying asset of which the liquidation proceeds upon sale of such asset do not satisfy the entire outstanding balance of principal and interest on the loan.

Structured Portfolio Investments. The value of an investment in a structured product will depend on the investment performance of the assets in which the structured product invests and will therefore be subject to all of the risks associated with an investment in those assets. These risks include the possibility of a default by, or bankruptcy of, the issuers of such assets or a claim that the pledging of collateral to secure any such asset constituted a fraudulent conveyance or preferential transfer that can be subordinated to the rights of other credits of the issuer of such asset or nullified under applicable law. The Fund will not own such assets directly and will therefore not benefit from general rights applicable to the holders of assets, such as the right to indemnity and the rights of setoff, or have voting rights with respect to such assets, and in such cases, all decisions related to such assets, including whether to exercise certain remedies, will be controlled by the structured product.

Prepayment Risk. The terms of loans in which the Fund invests may permit the borrowers to voluntarily prepay loans at any time, either with no or a nominal prepayment premium. This prepayment right could result in the borrower repaying the principal on an obligation held by the Fund earlier than expected. This may happen when there is a decline in interest rates, when the borrower's improved credit or operating or financial performance allows the refinancing of certain classes of debt with lower cost debt. The yield of the Fund's investment assets may be affected by the rate of prepayments differing from the General Partner's expectations. Assuming an improvement in the credit market conditions, early repayments of the debt held by the Fund could increase. To the extent early prepayments increase, they may have a material adverse effect on the Fund's investment objectives and profits. In addition, if the Fund is unable to reinvest the proceeds of such prepayments received in investments expected to be as profitable, the proceeds generated by the Fund will decline as compared to the AIFM and/or the Delegate Investment Manager's expectations.

Equity Securities. The Fund may make non-control equity investments in connection with its debt investments. Equity securities generally have greater price volatility than fixed income securities and, in the case of a portfolio company's insolvency, bankruptcy or dissolution, the Fund may receive no return on its equity investment in such company due to equity securities' subordinate position in the issuer's capital structure.

Interest Rates. In general, rising interest rates will negatively impact the price of fixed rate debt instruments and falling interest rates will have a positive effect on the price of such debt instruments. Adjustable rate instruments also react to interest rate changes in a similar manner although generally to a lesser degree (depending, however, on the characteristics of the reset terms, including the index chosen, frequency of reset and reset caps or floors, among other factors). Interest rate sensitivity is generally more pronounced and less predictable in instruments with uncertain payment or prepayment schedules. To the extent the Fund invests in longer-term debt obligations, it will be impacted to a greater degree by changes in market interest rates than if the Fund invested primarily in short-term debt obligations.

Deemed Consent. The General Partner may require that its investors respond within a specified period of time to the General Partner's request for consent or approval to an amendment to the Articles of Association , or an election, waiver or similar action under the Articles of Association, and an investor that fails to respond with an affirmative objection within such period of time will be deemed to have granted such consent or approval. In any such case, an investor may experience a significant change to its rights and obligations under the Articles of Association merely by failing to affirmatively object within a specified time period. Accordingly, investors are urged to pay close attention to all communications from the General Partner.

Potential Conflicts of Interest. There may be occasions when the Adviser, the General Partner and/or their respective affiliates will encounter potential conflicts of interest in connection with the Fund's activities including, without limitation, the activities of Neuberger and key personnel, the allocation of investment opportunities, conflicting fiduciary duties and the diverse interests of the Fund's investor group. There may be opportunities that the Fund cannot take advantage of because of such conflicts.

Limited Liquidity. There is no organized secondary market for Investors' interests in the Fund, and none is expected to develop. There are restrictions on withdrawal and transfer of interests in the Fund.

Material, Non-Public Information. By reason of their responsibilities in connection with other activities of Neuberger, certain employees of the Adviser, the General Partner, the advisors and their respective affiliates may acquire confidential or material non-public information or be restricted from initiating transactions in certain securities. The Fund will not be free to act upon any such information. Due to these restrictions, the Fund may not be able to initiate a transaction that it otherwise might have initiated and may not be able to sell an investment that it otherwise might have sold.

Geopolitical Risk. Neuberger's business activities as well as the activities of the Fund and its operations and investments could be materially adversely affected by global geopolitical issues. In particular, conflicts between the two nations and the varying involvement of the United States and other NATO countries could preclude prediction as to their ultimate adverse impact on global economic and market conditions, and, as a result, presents material uncertainty and risk with respect to the Fund and the performance of its investments or operations, and the ability of the Fund to achieve its investment objectives. Intra-country conflicts can cause a negative impact on and significant disruptions to the economy within that country as well as to business activities globally (including in the countries in which the Fund invests), and therefore could also adversely affect the performance of the Fund's investments. Additional governmental actions (sanctions-related, military or otherwise) may cause additional disruption and constrain or alter existing financial, legal and regulatory frameworks and systems in ways that are adverse to the investment strategy that the Fund intends to pursue, all of which could adversely affect the Fund's ability to fulfill its investment objectives. Additionally, to the extent that third parties, investors, or related customer bases have material operations or assets in any of the impacted countries, they may have adverse consequences related to the ongoing conflict.

Valuation Risk. Due to the illiquid nature of many Fund investments, any approximation of their value will be based on a good-faith determination as to the fair value of those investments. There can be no assurance that these values will equal or approximate the price at which such investments may be sold or otherwise liquidated or disposed of.

THE FOREGOING DOES NOT PURPORT TO BE A COMPLETE EXPLANATION OF THE RISKS AND CONFLICTS INVOLVED IN THIS OFFERING OR AN INVESTMENT IN THE FUND. POTENTIAL INVESTORS SHOULD READ THIS PRESENTATION AND OFFERING DOCUMENTS IN THEIR ENTIRETY BEFORE DECIDING WHETHER TO INVEST IN THE FUND AND SHOULD CONDUCT THEIR OWN DILIGENCE OF THE OPPORTUNITY AND IDENTIFY AND MAKE THEIR OWN ASSESSMENT OF THE RISKS INVOLVED. To the extent any information presented herein is inconsistent with the Offering Documents, the Offering Documents shall control.

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Neuberger Berman Europe Limited is also a registered investment adviser with the Securities and Exchange Commission in the US, and the Dubai branch is regulated by the Dubai Financial Services Authority in the Dubai International Financial Centre.

Neuberger Asset-Based Credit Income SCA SICAV RAIF ("the Fund"), a corporate partnership limited by shares organized as a Luxembourg investment company with variable capital, is a reserved alternative investment fund ("RAIF") subject to the Luxembourg law of 23 July 2016 relating to reserved alternative investment funds.

Neuberger Berman AIFM S.à r.l., a Luxembourg domiciled entity authorised as a full-scope alternative investment fund manager ("AIFM") by the Commission de Surveillance du Secteur Financier ("CSSF") registered with the Luxembourg Registre de Commerce et des Sociétés under number B222747 and having its registered office at 33, Rue Ste Zithe, L-2763 Luxembourg, Grand Duchy of Luxembourg, is the Fund's AIFM. The AIFM has delegated day-to-day portfolio management of the Fund to NB Alternatives Advisers LLC ("the Adviser"), a Delaware limited liability company, is a registered investment adviser. For additional information and required disclosure regarding the advisory services provided by the Adviser, please see the Adviser's Form ADV Part 2A.

The information in this document does not constitute investment advice or an investment recommendation and is only a brief summary of certain key aspects of the Fund.

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. An investment in the Fund involves significant risks, including the risk of total loss of capital. For more information, please read the Private Placement Memorandum and fund offering documents.

Distribution in the EEA and the UK: In relation to each member state of the EEA and the UK (each a "Relevant State"), this document may only be distributed and the Fund may only be offered or placed in a Relevant State to the extent that: (1) the Fund is permitted to be marketed to professional investors in the Relevant State in accordance with AIFMD (as implemented into the local law/regulation/as it forms part of local law of the Relevant State); or (2) this document may otherwise be lawfully distributed and the Fund may otherwise be lawfully offered or placed in that Relevant State (including at the initiative of the investor). In relation to each Relevant State which, at the date of this document, has not implemented the Alternative Investment Fund Managers Directive (Directive (2011/61/EU) (the "AIFMD"), this document may only be distributed and the Fund may only be offered or placed to the extent that this document may be lawfully distributed and the Fund may lawfully be offered or placed in that Relevant State (including at the initiative of the investor).

Notice to investors in Germany: Shares of the Fund may in particular not be distributed or marketed in any way to German retail or semi-professional investors if the Fund is not admitted for distribution to these investor categories by the Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht).

Notice to investors in Switzerland: This is an advertising document. Neuberger Asset-Based Credit Income SCA SICAV RAIF may only be offered in Switzerland to qualified investors ("Qualified Investors"), as defined in the Swiss Collective Investment Schemes Act of 23 June 2006, as amended ("CISA") and its implementing ordinance. The Fund is domiciled in Luxembourg. The Swiss representative is Zeidler Regulatory Services (Switzerland) AG, Stadthausstrasse 14, CH-8400 Winterthur and the Swiss paying agent is Helvetische Bank AG, Seefeldstrasse 215, CH-8008 Zurich. The Fund's private placement memorandum, constitutional documents, the annual reports and, where produced by the Fund, the semi-annual reports may be obtained free of charge from the Swiss Representative. In respect of the interests/shares offered in Switzerland to Qualified Investors, the place of performance is at the registered office of the Swiss Representative. The place of jurisdiction is at the registered office of the Swiss Representative or at the registered office or place of residence of the investor.

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We do not represent that this information, including any third-party information, is complete and it should not be relied upon as such.

Disclaimer (continued)

No recommendation or advice is being given as to whether any investment or strategy is suitable for a particular investor. Each recipient of this document should make such investigations as it deems necessary to arrive at an independent evaluation of any investment, and should consult its own legal counsel and financial, actuarial, accounting, regulatory and tax advisers to evaluate any such investment.

It should not be assumed that any investments in securities, companies, sectors or markets identified and described were or will be profitable.

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.

The Fund described in this document may only be offered for sale or sold in jurisdictions in which or to persons to which such an offer or sale is permitted. The Fund can only be promoted if such promotion is made in compliance with the applicable jurisdictional rules and regulations. This document and the information contained therein may not be distributed in the US.

Indices are unmanaged and not available for direct investment.

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 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.

This presentation may include information from other funds managed by the Adviser and its predecessors-in-interest. Neuberger and its affiliates are the successor to all of the predecessors' operational assets, and employ substantially all of their key personnel, and the Adviser became either the advisor or sub-advisor to the funds previously advised by the predecessors. Historical information contained herein is for illustrative purposes only; such information is based on market and other conditions at the time that may significantly change and should not be relied upon. **Past performance is not indicative of future results.** There can be no assurance that investments marked with the footnote "Pending investments in process of documentation" will close, or that any of the terms of such transactions described herein or under discussion will be achieved. There can be no assurance that the Fund will achieve comparable results, that targeted diversification or asset allocations will be met or that the Fund will be able to implement its investment strategy and investment approach or achieve its investment objective.

Where an unrealized investment has been valued by the general partner of a fund, there can be no assurance that these values will ultimately be realized upon disposition of the investments. The value of the unrealized investments is calculated in accordance with the valuation policy of the Adviser. In many circumstances, a different valuation methodology would result in a different valuation, and, in certain circumstances, this difference could be material. The assumptions on which these valuations are based on will not be accurate and it is likely that there will be variations, some of which may be material. The values of unrealized investments are estimated, inherently uncertain and subject to change. There is no guarantee that such value will be ultimately realized by an investment or that such value reflects the actual value of the investment. These valuations are based on assumptions that the Adviser believes are fair and reasonable under the circumstances. However, the uncertainties relating to the methodology and assumptions are difficult to estimate, both individually and in aggregate, given the range of factors and their complex interactions.

Actual returns on unrealized investments will depend on, among other factors, future operating results, the value of the assets and market conditions at the time of disposition, legal and contractual restrictions on transfer that may limit liquidity, any related transaction costs and the timing and manner of sale, all of which may differ from the assumptions and circumstances on which the valuations used in the prior performance data contained herein are based. Accordingly, due to various risks, uncertainties and changes beyond the control of the Adviser, actual realized returns on unrealized investments may differ materially from the returns indicated herein and there can be no assurance that these values will ultimately be realized upon disposition of investments.

Investors should consider any performance information based on unrealized investments in light of these uncertainties and should bear in mind that it is not a guarantee or prediction and is not necessarily indicative of future results.

Disclaimer (continued)

Statements contained in this presentation that are not historical facts are based on current expectations, estimates, projections, opinions and beliefs of the General Partner. Such statements involve known and unknown risks, uncertainties and other factors, and undue reliance should not be placed thereon. In addition, this presentation contains "forward-looking statements," which can be identified by the use of forward-looking terminology such as “may,” “will,” “should,” “expect,” “anticipate,” “target,” “project,” “estimate,” “intend,” “continue,” or “believe” or the negative thereof or other variations thereon, comparable terminology or words of similar import. Due to various risks and uncertainties, actual events or results or the actual performance of the Fund (or any other referenced entity) may differ materially from those reflected or contemplated in such forward-looking statements. Although the Adviser believes that the anticipated future results, performance or achievements expressed or implied by the forward-looking statements and information contained herein are based upon reasonable assumptions and expectations in light of the information presently available, the reader should not place undue reliance on such forward-looking statements and information because they involve known and unknown risks, uncertainties, and other factors (including risks, uncertainties, and other factors that may be beyond the Adviser’s control) which may cause actual results, performance or achievements to differ materially from anticipated future results, performance or achievement expressed or implied by such forward-looking statements and information. Factors that could cause actual results to differ materially from those set forth in forward-looking statements or information include but are not limited to: general economic conditions; changes in interest and exchange rates; availability of equity and debt financing; and risks particular to underlying portfolio company investments. No representation or warranty is made as to future performance or any such forward-looking statements or information. Financial or other projections described herein are illustrative and intended for discussion purposes only. Alternative assumptions may result in significant differences in such illustrative projections. Opportunities described in such illustrative projections may not be found nor is prospective performance of the type described guaranteed, and the Fund may not be able to achieve its objective or implement its strategy.

This presentation includes estimates and projections and involves significant elements of subjective judgment and analysis. No representations are made as to the accuracy of such estimates or projections or that all assumptions relating to such estimates or projections have been considered or stated or that such projections will be realized. In no event will Neuberger or any of its affiliates be liable for any special, indirect, incidental or consequential damages that may be incurred or experienced by any person on account of any use or reliance on any of the information in, or omitted from, this presentation, even if Neuberger or an affiliate thereof has been advised of the possibility of such damages. Neither Neuberger nor any of its affiliates have any responsibility to update any of the information provided in this summary document. Fund terms described herein are summaries only and may be incomplete. Such summaries are qualified in their entirety by the offering documents, including the partnership agreement, which may change without notice.

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Disclaimer (continued)

Certain economic and market information contained herein has been obtained from sources outside of Neuberger and in certain cases has not been updated through the date hereof. While such information is believed to be reliable for purposes used herein, no representations are made as to the accuracy or completeness thereof and none of Neuberger, its funds (including the Fund), or any of their respective affiliates assume any responsibility for, and has not independently verified, any such information.

Unless otherwise noted, Firm data, including employee and assets under management figures, reflect collective data for the various affiliated investment advisers that are subsidiaries of Neuberger Berman Group LLC (the "Firm"). Firm history and timelines include the history and business expansions of all Firm subsidiaries, including predecessor entities and acquisition entities. Investment professionals referenced include portfolio managers, research analysts/associates, traders, and product specialists and team dedicated economists/strategists.

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