

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 industry¹ 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 strategy², 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.

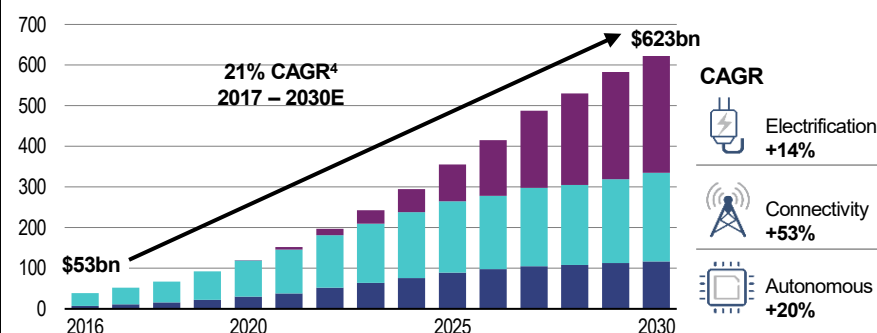
³ Global Research Strategies AUM

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

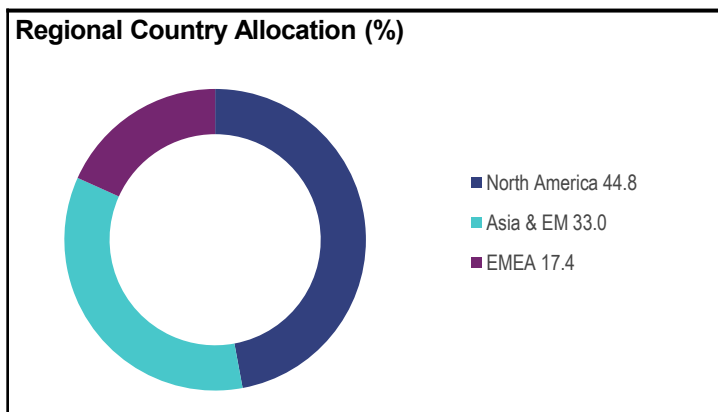
How big is the opportunity?

Total Market Opportunities (US\$ bn)

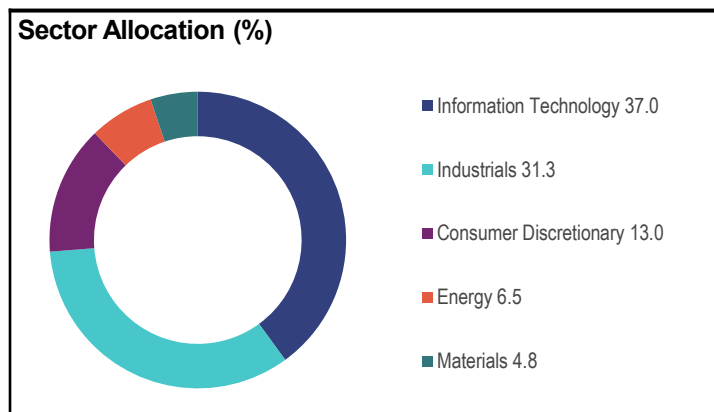


⁴ CAGR: Compound Annual Growth Rate.

Source: Neuberger Berman estimates, Google / Waymo.



Source: Neuberger Berman, as at 31 March 2026.



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.

DISCLOSURES

This information is directed solely at persons in jurisdictions where the funds and relevant share classes are registered or who may otherwise lawfully receive it. Before investing, investors should review the fund's full prospectus, together with the applicable Key Information Document (KID) and the most recent financial statements. The Fund's securities have not been registered under the Securities Act of 1933, as amended, and may only be offered or sold to investors that are not deemed U.S. Persons in an offshore transaction in accordance with Regulation S. Copies of these documents, including the latest annual report and, if issued thereafter, the latest semi-annual report, may be obtained free of charge from Neuberger Berman Europe Limited, by visiting www.nb.com or in printed form by contacting the local distributor in the jurisdictions in which the funds are authorized for distribution. Any entity responsible for forwarding this material to other parties takes responsibility for ensuring compliance with applicable securities laws.

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