**30 June 2026**

# Neuberger Berman Japan Equity Engagement Fund

NEU BER GER

**Important Notes**

1. The Fund will primarily invest in equity securities issued by small and mid-capitalisation companies which either have their head office or exercise an overriding part of their economic activity in Japan and which are listed or traded on recognised markets globally.

2. The risk associated with investments in small-capitalisation / mid-capitalisation companies is greater than the risk which is customarily associated with investments in larger, more established companies. The securities of small or medium-sized companies are often traded over-the-counter, and may not be traded in volumes typical of securities traded on a national securities exchange. Therefore, the securities of small or medium-sized companies may have limited market stability and may be subject to more abrupt or erratic market movements than securities of larger, more established companies or the market averages in general. In a declining market, these stocks can also be hard to sell at a price that is beneficial to the Fund.

3. The Fund's investments are concentrated in Japan and will have greater exposure to adverse market, political, policy, foreign exchange, liquidity, tax, legal, regulatory, economic and social risks of Japan than a fund which diversifies country risk across a number of countries. As a result, the value of the Fund may be more volatile than a fund which diversifies across a larger number of countries.

4. The Fund may use financial derivative instruments ("FDIs") for hedging, efficient portfolio management and/or investment purposes and therefore may be subject to higher counterparty/credit, liquidity, valuation, volatility, valuation and over-the-counter transaction risks. The Fund may have a net derivative exposure of up to 50% of its NAV and may result in a significant loss of the Fund.

5. In respect of the distributing shares, the Fund aims to pay dividend on a monthly basis. However, the distribution rate is not guaranteed. The Fund may at its 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 of the relevant shares.

6. Investors should not solely rely on this document to make any investment decision. Please refer to the Prospectus and Key Fact Statement for details including the risk factors before making any investment decision.

## INVESTMENT OBJECTIVE

The investment objective of the Fund is to achieve a target average return of 3% over the MSCI Japan Small Cap Net Index (Total Return, JPY) (the "Benchmark") before fees over a market cycle (typically 3 years) from investing primarily in a portfolio of Japanese equity holdings.

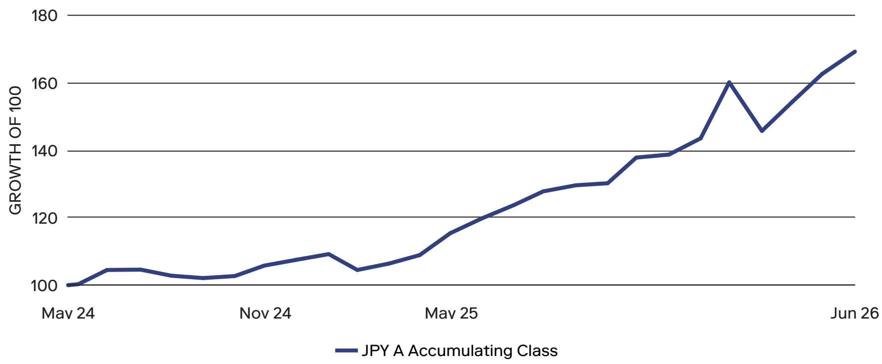
## MANAGEMENT TEAM

**Keita Kubota**
Senior Portfolio Manager

## FUND FACTS

| | |
|---|---|
| Inception Date (Share Class) | 21 May 2024 |
| Base Currency (Fund) | JPY |
| Currency (Share Class) | JPY |
| Fund AUM (USD million) | 67080.86 |
| Domicile | Ireland |
| Vehicle | UCITS |
| Valuation | Daily |
| Regulator | Central Bank of Ireland |
| Management Fee[2] | 1.70% |
| Ongoing Charge (incl. management fee)*** | 1.88% |

## CUMULATIVE PERFORMANCE




This chart shows how an investment of JPY 100 in the fund on its inception date would have performed.

| CUMULATIVE PERFORMANCE% | 1m | 3m | YTD | 1y | 3y | 5y | SI* |
|---|---|---|---|---|---|---|---|
| JPY A Accumulating Class | 4.06 | 16.11 | 22.02 | 41.30 | - | - | 69.23 |

| ANNUALISED PERFORMANCE% | 1y | 3y | 5y | SI* |
|---|---|---|---|---|
| JPY A Accumulating Class | 41.30 | - | - | 28.32 |

| CALENDAR YEAR PERFORMANCE% | 2021 | 2022 | 2023 | 2024^ | 2025 | YTD |
|---|---|---|---|---|---|---|
| JPY A Accumulating Class | - | - | - | 7.49 | 29.02 | 22.02 |

**Past performance is no guarantee of future results.** Source: Neuberger Berman.

Performance returns are as of 30 June 2026, calculated in USD on a NAV to NAV price basis with income reinvested, but do not reflect sales charges.

Investors should refer to the Prospectus for information regarding fees and expenses of all share classes of the Fund.

*m:month, YTD:Year to Date, y: year, SI:Since Inception. Inception date of JPY A Accumulating Class: 21 May 2024.^Performance shown is not the full calendar year. The period is from 21 May 2024 to calendar year end.

# Neuberger Berman Japan Equity Engagement Fund

## SECTOR ALLOCATIONS % (MV)

| | Fund |
|---|---|
| Industrials | 37.51 |
| Information Technology | 14.13 |
| Consumer Discretionary | 11.34 |
| Financials | 10.07 |
| Health Care | 7.37 |
| Communication Services | 5.23 |
| Consumer Staples | 5.07 |
| Real Estate | 3.20 |
| Materials | 2.61 |
| Energy | 0.00 |
| Utilities | 0.00 |
| Cash | 3.46 |

## CHARACTERISTICS

| | Fund |
|---|---|
| Number of Securities | 63 |
| Weighted Average Market Cap (USD Mn) | 3,825 |
| Forward Price/Earnings (P/E) ratio | 18.01 |
| Estimated 3-5 Year EPS Growth (%) | 10.23 |
| Price / Sales | 1.89 |

## TOP 10 HOLDINGS % (MV)

| | Fund |
|---|---|
| Yamanashi Chuo Bank, Ltd. | 6.63 |
| Niterra Co.,Ltd. | 5.10 |
| Nippon Dry-Chemical Co., Ltd. | 4.40 |
| Okinawa Cellular Telephone Company | 4.21 |
| Kinden Corporation | 4.14 |
| Hochiki Corporation | 3.47 |
| AMADA Co., Ltd. | 3.30 |
| Transaction Co., Ltd. | 3.13 |
| USS Co., Ltd. | 2.83 |
| Tokyu Fudosan Holdings Corp. | 2.70 |

## ASSET SUMMARY

| | Fund |
|---|---|
| Cash equivalents (%) | 3.46 |
| Assets in Top 10 Holdings (%) | 39.93 |

# Neuberger Berman Japan Equity Engagement Fund

## SHARE CLASS DATA

| | Currency | NAV | ISIN | Bloomberg | Inception Date (Share Class) |
|---|---|---|---|---|---|
| JPY A Accumulating Class | JPY | 1,692.25 | IE00064ZAHD2 | NBJEJPA | 21-05-2024 |
| USD A Accumulating Class# | USD | 18.33 | IE000JRHSGW1 | NBJEUAC | 21-05-2024 |

Some share classes listed are subject to restrictions, please refer to the Fund's Prospectus for further details.
Before subscribing please refer to the Prospectus.
For a full glossary of terms, please refer to **www.nb.com/glossary**

# Hedged Class. Hedged Classes which are designated in a currency other than JPY are hedged into the Base Currency of the Portfolios (i.e. JPY). Further details are set out in the Hong Kong Prospectus under the section "Share Class Hedging".
***The ongoing charge figure is an annual charge based on expenses for the period ending 31 December 2025.

[1] Benchmark: MSCI Japan Small Cap Net Index (Total Return, JPY). Investors should note that the Fund does not track this index, which is included here for performance comparison purposes only.

[2] As a percentage of the Portfolio's Net Asset Value.

Unless stated otherwise, all information as of 30 June 2026 and sourced from Neuberger, FactSet and Morningstar. This document is for information only and it is not an offer or solicitation for the purchase or sale of the Fund. Nothing contained herein constitutes investment advice and does not have regard to investor's specific investment objectives, financial situation or particular needs. Investor should read this document in conjunction with the Hong Kong Prospectus and the Key Facts Statement ("KFS") including the risk factors, or seek relevant professional advice, before making any investment decision. The Prospectus and the KFS can be obtained from our website www.nb.com or any of its approved distributors.

This document is issued by Neuberger Berman Asia Limited and has not been reviewed by the Securities and Futures Commission. The Fund has been authorized by the Securities and Futures Commission but such authorization is not a recommendation or endorsement of its suitability for any particular investor or class of investors. Investment involves risk and investor may lose the entire investment. Past performance is not indicative of future performance. Fund performance figures are calculated net of fees. The value of investment and the income from them can fluctuate and is not guaranteed. Investors may not get back the amount they invest. The investment returns are calculated in denominated currency. For funds/classes denominated in foreign currencies, US/HK dollar-based investors are therefore exposed to fluctuations in the currency exchange rate.

All charts, data, opinions, estimates and other information are provided as of the date of this document and may be subject to change without notice. Individual stock price/figure does not represent the return of the Fund.



**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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Offering documents can be downloaded here.