30 September 2026

Neuberger Next Generation Connectivity Fund

Important Notes

Effective 4 August 2026, the fund's name was updated to reflect the firm's rebranding from Neuberger Berman or NB to Neuberger. No other changes have been made to the fund.

1. The Fund invests primarily in companies that are involved or derive benefit from Next Generation Connectivity, and therefore is subject to concentration risk in industries that offer exposure to the development and enhancement of mobile internet and 5G connectivity. The fund is also subject to risks relevant to such industry, which could be driven by factors such as growth volatility, rapidly changing market conditions and competitions, regulation, intellectual properties, cyber security, government intervention and political risks.

2. Investment in small or medium-sized companies is subject to higher liquidity risk and higher volatility.

3. The Fund invests in emerging markets and therefore is subject to emerging market and concentration risks. Emerging markets may be subject to additional risks due to more uncertainties relating to their social, economic and political factors. These factors may affect the value of the underlying securities. The Fund is also subject to currency, currency hedging and equity risks. Investment may be subject to risks relevant to their respective regions or markets such as Eurozone stability and Stock Connects.

4. The Fund may use financial derivative instruments ("FDI") for hedging, efficient portfolio management and/or investment purposes, and therefore may be subject to higher counterparty, liquidity, valuation, volatility and over-the-counter transaction risks, which may result in a significant loss of the Fund.

5. In respect of the distributing shares, 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. The Fund may utilize securities lending agreements, repurchase agreements and reverse repurchase agreements, and is therefore subject to the risk that the collateral value may fall below that of securities lent out.

7. 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 seek to achieve a target average return of 3-5% over the Benchmark (MSCI All-Country World Index (ACWI) (Total Return, Net of Tax, USD)) before fees over a market cycle (typically 3 years) from investing primarily in a portfolio of global equity holdings, focusing on companies that are involved or derive benefit from Next Generation Connectivity.

MANAGEMENT TEAM

Yan Taw (YT) Boon
Portfolio Manager

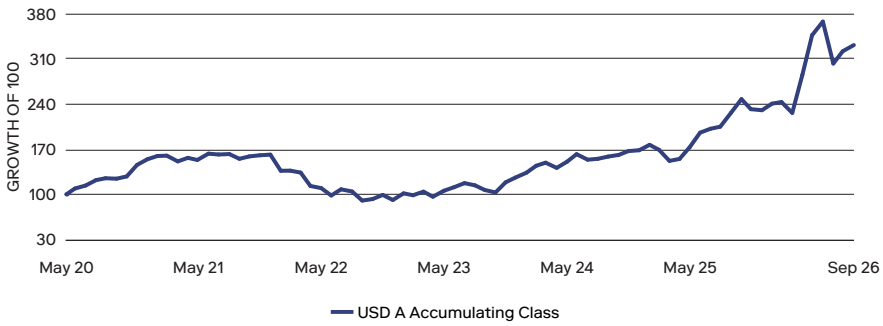
Hari Ramanan
Portfolio Manager

Tim Creedon
Portfolio Manager

FUND FACTS

Inception Date (Share Class)	04 May 2020
Base Currency (Fund)	USD
Currency (Share Class)	USD
Fund AUM (USD million)	2582.96
Domicile	Ireland
Vehicle	UCITS
Valuation	Daily
Regulator	Central Bank of Ireland
Management Fee[2]	1.70%
Ongoing Charge (incl. management fee)***	1.84%
Bmrk[1]	MSCI All-Country World Index (ACWI) (Total Return, Net of Tax, USD)

CUMULATIVE PERFORMANCE



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

CUMULATIVE PERFORMANCE%	1m	3m	YTD	1y	3y	5y	SI*
USD A Accumulating Class	2.98	-9.91	43.87	46.40	210.77	113.85	231.90

ANNUALISED PERFORMANCE%	1y	3y	5y	SI*
USD A Accumulating Class	46.40	45.93	16.42	20.58

CALENDAR YEAR PERFORMANCE%	2021	2022	2023	2024	2025	YTD
USD A Accumulating Class	4.59	-43.60	38.16	33.73	36.91	43.87

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

Performance returns are as of 30 September 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. 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.

*m:month, YTD:Year to Date, y: year, SI:Since Inception. Inception date of USD A Accumulating Class: 04 May 2020. ^Performance shown is not the full calendar year. The period is from 04 May 2020 to calendar year end.

TOP 10 HOLDINGS % (MV)

	Fund
Apple Inc.	5.26
NVIDIA Corporation	4.83
Amazon.com, Inc.	4.63
Taiwan Semiconductor Manufacturing Co., Ltd.	4.12
Marvell Technology, Inc.	3.76
SCREEN Holdings Co., Ltd	3.04
Furukawa Electric Co., Ltd.	3.02
Murata Manufacturing Co., Ltd.	2.92
Meta Platforms Inc Class A	2.77
Zhongji Innolight Co., Ltd. Class A	2.70

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SECTOR ALLOCATIONS % (MV)

	Fund
Information Technology	72.00
Communication Services	10.87
Consumer Discretionary	8.95
Industrials	3.96
Financials	2.07
Consumer Staples	0.00
Energy	0.00
Health Care	0.00
Materials	0.00
Real Estate	0.00
Utilities	0.00
Cash	2.15

TOP 10 COUNTRY ALLOCATIONS % (MV)

	Fund	Bmrk[1]
United States	60.86	63.97
Taiwan	12.88	3.46
Japan	10.24	5.20
China	6.71	2.37
Netherlands	3.35	1.32
Italy	1.18	0.68
Canada	0.97	2.90
Hong Kong	0.96	0.38
Finland	0.71	0.25

REGIONAL ALLOCATIONS % (MV)

	Fund
United States	60.86
Asia Pacific ex-Japan	20.55
Japan	10.24
Europe ex-UK	5.23
Canada	0.97
Cash	2.15

CHARACTERISTICS

	Fund
Number of Securities	57
Weighted Average Market Cap (USD Mn)	1,034,389
Forward Price/Earnings (P/E) ratio	31.39
Estimated 3-5 Year EPS Growth (%)	38.86
Price / Sales	7.58

RISK MEASURES

	3 years
Alpha	8.01
Tracking Error (%)	21.20
Beta	1.86
Sharpe Ratio	1.30
Information Ratio	1.14
R-Squared (%)	59.68
Standard Deviation	29.05

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SHARE CLASS DATA

	Currency	NAV	ISIN	Bloomberg	Inception Date (Share Class)
USD A Accumulating Class	USD	33.19	IE00BMPRXN33	NEB5CUA ID	04-05-2020
AUD A Accumulating Class#	AUD	27.07	IE00BMPRXT94	NEB5CAA ID	20-05-2020
EUR A Accumulating Class#	EUR	27.86	IE00BMPRXP56	NEB5CEA ID	13-05-2020
HKD A Accumulating Class#	HKD	30.79	IE00BMPRXQ63	NEB5CHA ID	13-05-2020
GBP A Accumulating Class#	GBP	29.91	IE00BMPRXS87	NEB5CGA ID	15-05-2020
SGD A Accumulating Class#	SGD	57.85	IE00BMPRXR70	NEB5CSA ID	14-05-2020
ZAR A Accumulating Class#	ZAR	346.69	IE0009UHWAU4	NB5CZAA	14-02-2023

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 USD are hedged into the Base Currency of the Portfolios (i.e. USD). 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 All-Country World Index (ACWI) (Total Return, Net of Tax, USD). Investors should note that the Portfolio does not intend to 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 September 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.

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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.

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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

CONTACT

Client Services: +852 3664 8868
Email: nbasiaclientservices@nb.com
Website: www.nb.com

Offering documents can be downloaded here.