

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.

31 July 2026

Neuberger US Small Cap Fund

USD A Accumulating Class

FUND OBJECTIVE

To increase the value of your shares by investing in smaller US companies with strong financial performance and good prospects.

These companies will be publicly traded US and foreign companies that conduct most of their business in the US or are headquartered in the US.

Companies are considered small-capitalisation if within the market capitalisation range of companies in the Benchmark at the time of initial purchase.

The fund aims to identify companies that are undervalued by the market but are financially secure and have strong existing business lines. Factors in identifying such companies include:

- Above-average returns
- An established market niche
- Circumstances that may make it difficult for new competitors to enter the market
- An ability to finance their own growth
- Sound future business prospects.

MANAGEMENT TEAM

Robert W. D'Alelio
Portfolio Manager

Brett Reiner
Portfolio Manager

Gregory Spiegel
Portfolio Manager

FUND FACTS

Inception Date (Fund)	01 July 2011
Inception Date (Share Class)	05 July 2011
Base Currency (Fund)	USD
Currency (Share Class)	USD
Fund AUM (USD million)	486.62
NAV (Share Class Currency)	31.96
Domicile	Ireland
Vehicle	UCITS
Valuation	Daily
Settlement (Subscription)	T+3
Trading Deadline	15:00 (Dublin Time)
Regulator	Central Bank of Ireland
Management Fee	1.70%
Ongoing Charge (incl. management fee)*	1.83%
Initial Sales Charge (Max)	5.00%
Bloomberg	NBSCUSD
ISIN	IE00B64QTZ34
CUSIP	G64308540
Morningstar Category™	US Small-Cap Equity
Benchmark	Russell 2000 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	-0.87	4.92	12.46	10.82	4.70	1.99	8.24	8.01
Benchmark	-3.04	4.91	18.65	33.72	14.65	6.70	10.21	9.68

12 MONTH PERIODS (%) ¹	Jul16 Jul17	Jul17 Jul18	Jul18 Jul19	Jul19 Jul20	Jul20 Jul21	Jul21 Jul22	Jul22 Jul23	Jul23 Jul24	Jul24 Jul25	Jul25 Jul26
Fund	13.67	15.92	7.49	7.75	31.04	-10.15	7.03	11.63	-7.24	10.82
Benchmark	17.98	18.29	-4.81	-5.00	51.51	-14.59	7.44	13.77	-0.93	33.72

CALENDAR (%)	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026 ⁵
Fund	14.29	-8.17	27.77	23.58	16.74	-19.92	14.34	7.89	-5.58	12.46
Benchmark	14.21	-11.35	25.00	19.50	14.49	-20.76	16.41	11.11	12.38	18.65

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.

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.

¹Performance to latest month end. YTD - Year to Date, SI - Since Inception, m – month, y - year. 12 month period based on month end NAVs.

²Returns for these periods are cumulative.

³Returns are annualised for periods longer than one year.

⁴Returns from 05 July 2011 to latest month end.

⁵Performance for the current calendar year is the year to date.

Fund performance is representative of the USD A 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.**

CHARACTERISTICS

	Fund	Bmrk
Number of Securities	108	1,958
Weighted Average Market Cap (USD Million)	6,258	3,990
Forward Price/Earnings (P/E) ratio	19.21	28.94
Estimated 3-5 Year EPS	14.91	14.28
Growth (%)		
Dividend Yield (%)	0.98	1.20
Price / Sales	2.57	1.77

RISK MEASURES

	3 years
Alpha (%)	-7.35
Tracking Error (%)	7.80
Beta	0.79
Sharpe Ratio	0.08
Information Ratio	-1.28
R-Squared (%)	85.25
Standard Deviation	17.09

CONTACT

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Calls are recorded
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*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

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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.

Smaller Companies Risk: The fund 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.

Derivatives Risk: The Fund is permitted to use certain types of financial derivative instruments (including certain complex instruments). This may increase the Fund's leverage significantly which may cause large variations in the value of your share. (Investors should note that the Fund may achieve its investment objective by investing principally in Financial Derivative Instruments (FDI)). Certain investment risks apply in relation to the use of FDI. The use of leverage can amplify both gains and losses, which may result in a significant or a total loss of the fund's value in adverse market conditions.

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
Industrials	24.86	14.33	10.52
Financials	20.23	19.70	0.52
Information Technology	12.87	13.04	-0.17
Health Care	11.45	19.81	-8.36
Consumer Discretionary	6.53	9.42	-2.89
Utilities	5.95	2.77	3.17
Energy	5.89	6.34	-0.45
Materials	5.19	4.10	1.09
Real Estate	2.45	6.03	-3.58
Communication Services	2.13	2.41	-0.28
Consumer Staples	0.00	2.06	-2.06
Cash	2.47	0.00	2.47

ASSET SUMMARY

	Fund
Cash Equivalents (%)	2.47
Assets in Top 10 Holdings (%)	15.62

TOP 10 HOLDINGS % (MV)			
	Fund	Bmrk	Diff
White Mountains Insurance Ltd	1.87	0.00	1.87
Valmont Industries, Inc.	1.64	0.00	1.64
Haemonetics Corporation	1.58	0.13	1.45
Prosperity Bancshares, Inc.(R)	1.58	0.00	1.58
Community Financial System, Inc.	1.56	0.11	1.44
UMB Financial Corporation	1.52	0.35	1.18
AptarGroup, Inc.	1.51	0.00	1.51
American States Water Company	1.49	0.11	1.38
Jack Henry & Associates, Inc.	1.44	0.00	1.44
Revvity, Inc.	1.44	0.00	1.44

SHARE CLASS DATA

Share Class	Currency	Inception Date (Share Class)	ISIN	Bloomberg	VALOR	CUSIP	Annual Yield	Minimum Investment
USD A Accumulating Class	USD	05-07-2011	IE00B64QTZ34	NBSCUSD	13296401	G64308540		1,000
USD A Distributing Class	USD	28-11-2016	IE00BLDYK493	NBSCAU	24217145	G6S30Z445	0.00%	1,000
USD I Accumulating Class	USD	01-07-2011	IE00B66ZT477	NBSCUIA	13296439	G64308623		1,000,000
USD I Distributing Class	USD	10-12-2013	IE00BH2RF025	NBSCUID	23132035	G6S30D113	0.00%	1,000,000
USD M Accumulating Class	USD	18-02-2016	IE00BD9WHP16	NBSCMAU	31342106	G64392395		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

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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

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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