31 July 2026

Neuberger US Large Cap Value Fund

MORNINGSTAR RATING™ [1]

★★★★

INVESTMENT OBJECTIVE

The portfolio seeks to achieve long term capital growth.

MANAGEMENT TEAM

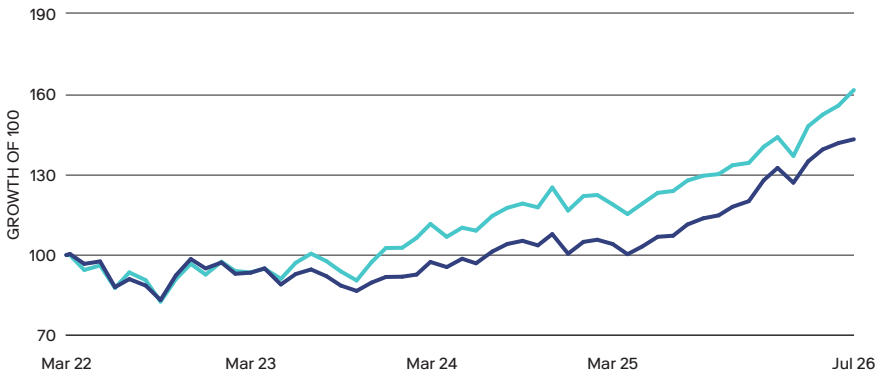
Eli Salzmann
Portfolio Manager

David Levine
Portfolio Manager

FUND FACTS

Inception Date (Share Class)	24 March 2022
Base Currency (Fund)	USD
Currency (Share Class)	USD
Fund AUM (USD million)	1166.92
Domicile	Ireland
Vehicle	UCITS
Valuation	Daily
Settlement (Subscription)	T+3
Trading Deadline	15:00 (Dublin Time)
Regulator	Central Bank of Ireland
Management Fee (per annum)[1]	1.50%
Max Initial Sales Charge[4]	5.00%
Benchmark[2]	Russell 1000 Value Index (Total Return, Net of Tax, USD)

CUMULATIVE PERFORMANCE



USD A Accumulating Class [3](NAV to NAV) — Benchmark[2]

This chart shows how an investment of USD 100 in the fund on its inception date would have performed and compares it against how a hypothetical investment of USD 100 in the Benchmark(s) would have performed.

PERFORMANCE %

	CUMULATIVE				ANNUALISED		
	1 Year	**3 Years**	**5 Years**	**Since inception***	**3 Years**	**5 Years**	**Since inception***
USD A Accumulating Class[3] (NAV to NAV)	33.58	51.37	-	43.20	14.82	-	8.59
USD A Accumulating Class[3] (with Initial Sales Charge[4])	26.95	43.78	-	35.99	12.87	-	7.31
Benchmark[2]	30.47	60.85	-	61.65	17.17	-	11.66

Past performance does not guarantee future results. Source: Neuberger.

*Please refer to the "Share Class Data" table for inception dates of each share class. 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.

CONTACT

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Neuberger US Large Cap Value Fund

SECTOR ALLOCATIONS % (MV)	Fund	Bmrk[2]
Financials	17.24	19.48
Health Care	14.93	12.59
Industrials	14.13	11.07
Information Technology	11.13	18.34
Materials	10.85	3.56
Energy	10.29	5.96
Consumer Discretionary	8.33	11.02
Consumer Staples	4.51	7.36
Real Estate	3.17	3.62
Utilities	1.30	3.71
Communication Services	0.96	3.29
Cash	3.15	0.00

CHARACTERISTICS	Fund	Bmrk[2]
Number of Securities	81	869
Weighted Average Market Cap (USD Million)	527,698	795,495
Forward Price/Earnings (P/E) ratio	20.29	18.75
Price / Sales	2.83	2.82
Return on Equity	20.03	20.04
Active Share Versus the Benchmark	63.31	

RISK MEASURES	3 years
Alpha	0.16
Tracking Error (%)	4.80
Beta	0.80
Sharpe Ratio	0.89
Information Ratio	-0.49
R-Squared (%)	86.12
Standard Deviation	10.87

TOP 10 HOLDINGS % (MV)	Fund	Bmrk[2]
Amazon.com, Inc.	4.83	6.54
Exxonmobil Holdings Corporation	3.81	1.75
Microsoft Corporation	3.27	4.67
Southern Copper Corporation	3.18	0.04
JPMorgan Chase & Co.	3.07	2.55
Boeing Company	2.82	0.16
Johnson & Johnson	2.80	1.67
Cisco Systems, Inc.	2.21	1.24
UnitedHealth Group Incorporated	2.19	1.01
Freeport-McMoRan, Inc.	2.12	0.24

Unless stated otherwise, all information as of 31 July 2026 and sourced from Neuberger, FactSet and Morningstar. Holdings and allocations are subject to change, without notice.

Neuberger US Large Cap Value Fund

SHARE CLASS DATA

Share Class	Currency	Inception Date (Share Class)	ISIN	Bloomberg	Fund Price
USD A Accumulating Class	USD	24-03-2022	IE000M9KFDE8	NELCVAA	14.32

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**

[ǂ] Source: Morningstar. All Rights Reserved. Morningstar Overall Rating™, Neuberger US Large Cap Value Fund USD A Accumulating Class, rating is current as of 31 July 2026.

[1] As a percentage of the Portfolio's Net Asset Value. Effective after the market close on March 21, 2025, FTSE Russell is implementing a capping methodology to all Russell U.S. Style Indices including this one. Any individual company weights in the index greater than 22.5% will be capped, and the sum of all individual companies that have an index weight greater than 4.5% will be capped to a 45% aggregate weight in the index. This will be applied quarterly going forward, but historical index returns will not be restated.

[2] Benchmark: Russell 1000 Value Index (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. Performance returns of the benchmark are calculated in USD.

[3] Performance returns are calculated in the currency of the relevant Share Class on (i) a NAV to NAV basis (ii) a NAV to NAV basis taking into account an assumed 5% initial sales charge and nil realisation fee indicated in the table above as "with initial sales charge", and both (i) and (ii) are calculated on the assumption that all dividends and distributions made by the relevant Share Class (if any) are reinvested, taking into account all charges which would have been payable upon such reinvestment. Share 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 Prospectus under the section "Share Class Hedging".

[4] Up to 5%. The initial sales charge is a percentage of the purchase price and may be charged by either the Distributor or any sub-distributor.

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The Fund may use or invest in financial derivative instruments and you should be aware of the risks associated with investments in the financial derivative instruments which are described in the Fund's Prospectus. The Fund may experience high volatility in its NAV due to its investment policies or portfolio management techniques. Returns denominated in a currency other than the base currency of the Fund may increase or decrease as a result of the foreign exchange currency fluctuations. Any extraordinary performance may be due to exceptional circumstances which may not be sustainable.

Neuberger Berman Singapore Pte. Limited, company registration number: 200821844k

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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