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.

30 October 2026

Neuberger US Small Cap Fund

MORNINGSTAR MEDALIST RATING™
Bronze

Analyst-Driven % 100
Data Coverage % 100

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

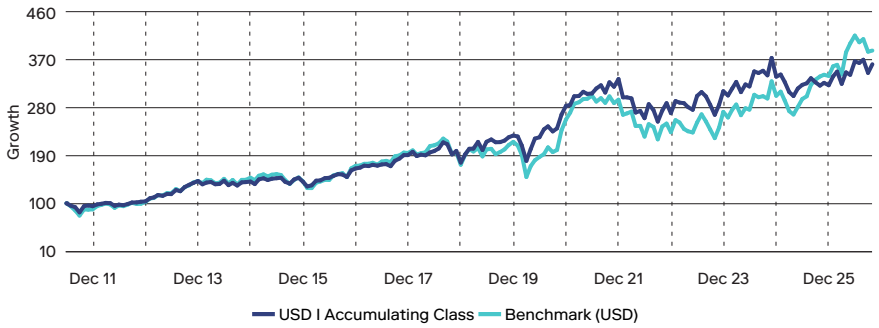
Gregory Spiegel
Portfolio Manager

FUND FACTS

Inception Date (Fund)	01 July 2011
Base Currency (Fund)	USD
Fund AUM (USD million)	429.56
Domicile	Ireland
Vehicle	UCITS
Valuation	Daily
Settlement (Subscription)	T+3
Trading Deadline	15:00 (Dublin Time)
Regulator	Central Bank of Ireland
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 and compares it against how a hypothetical investment of USD 100 in the Benchmark(s) would have performed.

PERFORMANCE (%)[1]	1m[2]	3m[2]	YTD[2]	1y[2]	3y[3]	5y[3]	10y[3]	SI[3,4]
USD I Accumulating Class	4.74	-0.66	12.30	12.54	10.73	1.99	9.24	8.75
Benchmark (USD)	0.57	-3.86	14.07	14.41	20.31	5.17	10.01	9.25

12 MONTH PERIODS (%)[1]	Oct16 Oct17	Oct17 Oct18	Oct18 Oct19	Oct19 Oct20	Oct20 Oct21	Oct21 Oct22	Oct22 Oct23	Oct23 Oct24	Oct24 Oct25	Oct25 Oct26
USD I Accumulating Class	23.16	4.17	13.63	10.58	36.02	-16.29	-2.91	27.90	-5.68	12.54
Benchmark (USD)	27.35	1.48	4.46	-0.54	50.37	-18.85	-8.97	33.53	13.98	14.41

CALENDAR (%)	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026[5]
USD I Accumulating Class	15.20	-7.38	28.89	24.61	17.78	-19.25	15.36	8.76	-4.78	12.30
Benchmark (USD)	14.21	-11.35	25.00	19.50	14.49	-20.76	16.41	11.11	12.38	14.07

Effective 4 August 2026, the fund's name was updated to reflect the firm's rebranding from Neuberger Berman or NB to Neuberger.
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.

[1]Performance to latest month end. YTD - Year to Date, SI - Since Inception, m – month, y - year. 12 month period based on month end NAVs.
[2]Returns for these periods are cumulative.
[3]Returns are annualised for periods longer than one year.
[4]Returns from 01 July 2011 to latest month end.
[5]Performance for the current calendar year is the year to date.

Fund performance is representative of the USD I 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.**

TOP 10 HOLDINGS % (MV)

	Fund	Bmrk
White Mountains Insurance Group Ltd	2.26	0.00
Haemonetics Corporation	1.99	0.19
Revvity, Inc.	1.83	0.00
Ryan Specialty Holdings, Inc. Class A	1.72	0.00
Hagerty Inc Class A	1.62	0.00
UGI Corporation	1.59	0.00
AptarGroup, Inc.	1.59	0.00
Tidewater Inc	1.58	0.15
Tyler Technologies, Inc.	1.57	0.00
Jack Henry & Associates, Inc.	1.56	0.00

CONTACT

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Website: www.nb.com

Calls are recorded

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Neuberger US Small Cap Fund

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 Non-Complex Risk: The fund is permitted to use certain types of derivative instruments to seek to protect its assets against some of the risks outlined in this section. Their use will create leverage, an investment technique which gives an investor a larger exposure to an asset than the amount it invested. The fund's use of leverage may result in greater variations (both positive and negative) in the value of your shares. However, leverage is limited to 100% of the fund's assets and the Investment Manager will ensure that the fund's use of derivatives does not materially alter the overall risk profile of the fund. Please refer to the Prospectus for a full list of the types of derivative that the fund may utilise.

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
Industrials	22.86	13.24
Financials	21.83	19.40
Health Care	14.49	20.89
Information Technology	10.69	12.98
Consumer Discretionary	6.82	9.33
Energy	6.08	7.08
Utilities	5.73	2.89
Materials	5.12	4.00
Real Estate	2.76	5.85
Communication Services	1.97	2.33
Consumer Staples	0.00	2.01
Cash	1.64	0.00

ASSET SUMMARY

	Fund
Cash Equivalents (%)	1.64
Assets in Top 10 Holdings (%)	17.31

CHARACTERISTICS

	Fund	Bmrk
Number of Securities	101	1,964
Weighted Average Market Cap (USD Million)	6,428	3,961
Forward Price/Earnings (P/E) ratio	18.74	25.98
Estimated 3-5 Year EPS Growth (%)	12.09	16.17
Dividend Yield (%)	0.99	1.27
Price / Sales	2.54	1.69

RISK MEASURES

	3 years
Alpha (%)	-5.63
Tracking Error (%)	8.09
Beta	0.80
Sharpe Ratio	0.42
Information Ratio	-1.18
R-Squared (%)	81.69
Standard Deviation	16.82

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I SHARE CLASS PERFORMANCE

Past performance does not predict future returns.

PERFORMANCE (%)[6]	Inception Date	1m[7]	3m[7]	YTD[7]	1y[7]	3y[8]	5y[8]	10y[8]	SI[8]
EUR I Accumulating Class	06-08-2013	4.58	-1.06	10.58	10.37	8.51	-0.37	6.74	6.26
USD I Accumulating Class	01-07-2011	4.74	-0.66	12.30	12.54	10.73	1.99	9.24	8.75
USD I Distributing Class	10-12-2013	4.77	-0.64	12.30	12.54	10.73	1.99	9.25	7.81
Benchmark (USD)	-	0.57	-3.86	14.07	14.41	20.31	5.17	10.01	9.25[9]

12 MONTH PERIODS (%)[6]	Inception Date	Oct 16 Oct 17	Oct 17 Oct 18	Oct 18 Oct 19	Oct 19 Oct 20	Oct 20 Oct 21	Oct 21 Oct 22	Oct 22 Oct 23	Oct 23 Oct 24	Oct 24 Oct 25	Oct 25 Oct 26
EUR I Accumulating Class	06-08-2013	21.37	1.34	9.91	7.56	34.47	-18.53	-5.71	25.43	-7.70	10.37
USD I Accumulating Class	01-07-2011	23.16	4.17	13.63	10.58	36.02	-16.29	-2.91	27.90	-5.68	12.54
USD I Distributing Class	10-12-2013	23.23	4.17	13.66	10.57	36.03	-16.28	-2.90	27.90	-5.67	12.54
Benchmark (USD)	-	27.35	1.48	4.46	-0.54	50.37	-18.85	-8.97	33.53	13.98	14.41

CALENDAR (%)	Inception Date	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026[10]
EUR I Accumulating Class	06-08-2013	13.29	-10.15	24.96	21.44	16.55	-21.97	12.44	6.89	-6.95	10.58
USD I Accumulating Class	01-07-2011	15.20	-7.38	28.89	24.61	17.78	-19.25	15.36	8.76	-4.78	12.30
USD I Distributing Class	10-12-2013	15.17	-7.34	28.90	24.59	17.80	-19.26	15.36	8.77	-4.78	12.30
Benchmark (USD)	-	14.21	-11.35	25.00	19.50	14.49	-20.76	16.41	11.11	12.38	14.07

Effective 4 August 2026, the fund's name was updated to reflect the firm's rebranding from Neuberger Berman or NB to Neuberger.
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.

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

[7]Returns for these periods are cumulative.

[8]Returns are annualised for periods longer than one year.

[9]Data shown since inception of the USD I Accumulating Class.

[10]Performance for the current calendar year is the year to date.

Where a benchmark is shown, the benchmark shown is provided in the base currency of the fund and therefore may not be a fair representative comparison to the hedged currency share class shown. The difference in the currency exposure and currency fluctuations in an unhedged benchmark may cause an unintended differential in any performance or risk comparison.

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Neuberger US Small Cap Fund

I SHARE CLASS DATA

Share Class	NAV	Initial Sales Charge (Max)	Ongoing Charges	Management Fee	Minimum Investment
EUR I Acc	22.36	0.00%	0.97%*	0.85%	1,000,000
EUR I Acc Unhedged	20.98	0.00%	0.97%*	0.85%	1,000,000
JPY I Dist. Unhedged	7.71	0.00%	0.99%*	0.85%	100,000,000
USD I Acc	36.25	0.00%	0.99%*	0.85%	1,000,000
USD I Dist	26.38	0.00%	0.99%*	0.85%	1,000,000

Share Class	Inception Date	Morningstar Category™	ISIN	Bloomberg	VALOR
EUR I Acc	06-08-2013	Other Equity	IE00B3PY8J28	NBSEIAC	13296386
EUR I Acc Unhedged	16-10-2017	US Small-Cap Equity	IE00B4NQT611	NBSEIAU	13296393
JPY I Dist. Unhedged	29-07-2011	US Small-Cap Equity	IE00B4TSG157	NBUSJID	13488455
USD I Acc	01-07-2011	US Small-Cap Equity	IE00B66ZT477	NBSCUIA	13296439
USD I Dist	10-12-2013	US Small-Cap Equity	IE00BH2RF025	NBSCUID	23132035

*The ongoing charge figure (which includes the management fee) is an annual charge based on expenses for the period ending 31 December 2025.

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 ongoing charge will reduce the value of your investment and the returns you may receive over time.

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Neuberger US Small Cap 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

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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Neuberger US Small Cap Fund

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