**30 October 2026**

# Neuberger US Small Cap 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 invest in equity securities issued by small-capitalisation companies which have their head office or exercise an overriding part of their economic activity in the US and that are listed or traded on recognised markets. The Fund therefore is subject to concentration risk and has greater exposure to political, legal and social risks of the US.

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

3. The Fund is subject to currency, currency hedging and equity risks.

4. The Fund may use financial derivative instruments ("FDIs") for efficient portfolio management and hedging purposes. FDIs, however, will not be extensively used for investment purposes. The Fund may be subject to higher counterparty, liquidity, valuation, volatility and over-the-counter transaction risks. This 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 for details including the risk factors before making any investment decisions.

## INVESTMENT OBJECTIVE

The investment objective of the Fund is to achieve capital growth through the selection of investments applying analysis of company key metrics and macro economic factors.

## MANAGEMENT TEAM

**Robert W. D'Alelio**
Portfolio Manager

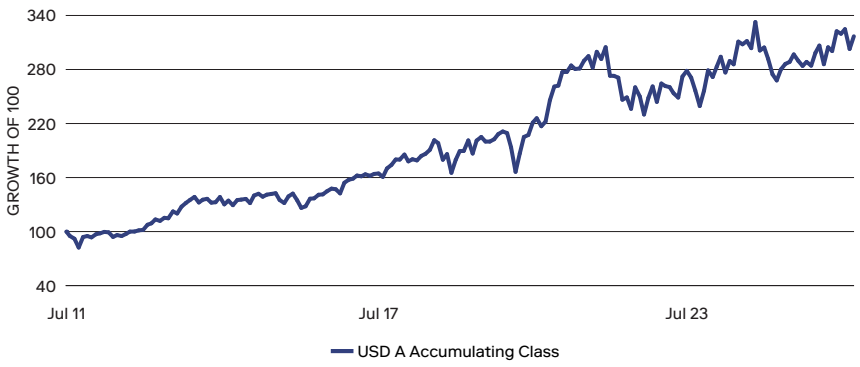
**Brett Reiner**
Portfolio Manager

**Gregory Spiegel**
Portfolio Manager

## FUND FACTS

| | |
|---|---|
| Inception Date (Share Class) | 05 July 2011 |
| Base Currency (Fund) | USD |
| Currency (Share Class) | USD |
| Fund AUM (USD million) | 429.56 |
| Domicile | Ireland |
| Vehicle | UCITS |
| Valuation | Daily |
| Regulator | Central Bank of Ireland |
| Management Fee[2] | 1.70% |
| Ongoing Charge (incl. management fee)*** | 1.83% |
| Bmrk[1] | Russell 2000 Index (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 | 4.66 | -0.88 | 11.47 | 11.59 | 32.33 | 5.74 | 216.80 |

| ANNUALISED PERFORMANCE% | 1y | 3y | 5y | SI* |
|---|---|---|---|---|
| USD A Accumulating Class | 11.59 | 9.79 | 1.12 | 7.81 |

| CALENDAR YEAR PERFORMANCE% | 2021 | 2022 | 2023 | 2024 | 2025 | YTD |
|---|---|---|---|---|---|---|
| USD A Accumulating Class | 16.74 | -19.92 | 14.34 | 7.89 | -5.58 | 11.47 |

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

Performance returns are as of 30 October 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.

*m:month, YTD:Year to Date, y: year, SI:Since Inception. Inception date of USD A Accumulating Class: 05 July 2011. ^Performance shown is not the full calendar year. The period is from 05 July 2011 to calendar year end.

## TOP 10 HOLDINGS % (MV)

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

**30 October 2026**

# Neuberger US Small Cap Fund

## SECTOR ALLOCATIONS % (MV)

| | Fund |
|---|---|
| Industrials | 22.86 |
| Financials | 21.83 |
| Health Care | 14.49 |
| Information Technology | 10.69 |
| Consumer Discretionary | 6.82 |
| Energy | 6.08 |
| Utilities | 5.73 |
| Materials | 5.12 |
| Real Estate | 2.76 |
| Communication Services | 1.97 |
| Consumer Staples | 0.00 |
| Cash | 1.64 |

## ASSET SUMMARY

| | Fund |
|---|---|
| Cash equivalents (%) | 1.64 |
| Assets in Top 10 Holdings (%) | 17.31 |

## CHARACTERISTICS

| | Fund |
|---|---|
| Number of Securities | 101 |
| Weighted Average Market Cap (USD Mn) | 6,428 |
| Forward Price/Earnings (P/E) ratio | 18.74 |
| Estimated 3-5 Year EPS Growth (%) | 12.09 |
| Price / Sales | 2.54 |

## RISK MEASURES

| | 3 years |
|---|---|
| Alpha | -6.47 |
| Tracking Error (%) | 8.09 |
| Beta | 0.80 |
| Sharpe Ratio | 0.37 |
| Information Ratio | -1.30 |
| R-Squared (%) | 81.66 |
| Standard Deviation | 16.79 |

**30 October 2026**

# Neuberger US Small Cap Fund

## SHARE CLASS DATA

| | Currency | NAV | ISIN | Bloomberg | Inception Date (Share Class) | Dividend per share | Annualised Yield** |
|---|---|---|---|---|---|---|---|
| USD A Accumulating Class | USD | 31.68 | IE00B64QTZ34 | NBSCUSD ID | 05-07-2011 | - | - |
| EUR A Accumulating Class# | EUR | 18.29 | IE00B44F1J46 | NBSCEUR ID | 28-06-2016 | - | - |
| EUR A Accumulating Class Unhedged | EUR | 15.67 | IE00B42MJZ94 | NBSEUUH ID | 18-09-2020 | - | - |
| USD A Distributing Class | USD | 20.46 | IE00BLDYK493 | NBSCAUI ID | 28-11-2016 | - | 0.00% |

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.

**Annualised Yield = (Dividend per Share ÷ Number of Days in the Month) x 365 ÷ Month-end NAV x 100%. The Number of Days in the 1st month is calculated from the inception date of the share class.

Please note dividend yield is for information only, it is not indicative of return of the Fund and does not imply perspective yields of the Fund. A positive distribution yield does not imply a positive return.

The Fund aims to pay dividend on a regular basis. However, dividend amount or dividend rate is not guaranteed. In respect of Distributing Shares, the Directors of the Company 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. The Directors of the Company may determine if and to what extent distributions paid include realized capital gains and/or paid out of capital attributable to the relevant share class. (Pay attention to Important Notes 5)

# 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 charges figure is based on the annual expenses for the period ending 31 December 2025.

[1] Benchmark: Russell 2000 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.

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

Unless stated otherwise, all information as of 30 October 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.

©2026 Neuberger Berman Asia Limited. All rights reserved.

**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.