

Neuberger Genesis Fund[^]

Institutional: NBGIX

R6: NRGSX

Investor: NBGNX

Morningstar Medalist Rating™



Analyst-Driven 100% | Data Coverage 100%

FUND FACTS

Portfolio Assets (\$bn)	7.5
Morningstar Category	Small Growth

PORTFOLIO CHARACTERISTICS³

	Fund
Number of Holdings	108
Wtd Avg Market Cap (\$bn)	6.3
Forward P/E Ratio	18.71
Return on Assets (%)	7.42

RISK MEASURES⁴

Beta*	0.80
Standard Deviation*	17.41
Benchmark St. Dev. %*	20.40
Sharpe Ratio*	0.39
Active Share %	93.28
Portfolio Turnover as of 02/28/26 (%)	23.75
Up / Down Capture %*	80.56 / 85.23
*10 Year Time Period	

TOP 10 HOLDINGS (%)

White Mountains Insurance Ltd	2.1
Valmont Industries Inc	1.9
Littelfuse Inc	1.9
Tidewater Inc	1.8
Kirby Corp	1.7
MKS Inc	1.7
Community Financial System Inc	1.6
Standex International Corp	1.6
Viper Energy Inc	1.6
Prosperity Bancshares Inc	1.6

OVERVIEW

- **High-Quality Investment Philosophy:** Seeks companies with consistent free cash flow generation, above average profitability, conservative balance sheets, sustainable growth prospects and differentiated business models with durable barriers to entry, that are trading at below-average to average valuations.
- **Unique Risk / Return Profile:** Our high-quality focus seeks to mitigate the risks inherent in the small-cap asset class, providing a portfolio with less volatility and potential downside mitigation.
- **Large, Experienced and Dedicated Investment Team:** Seasoned professionals averaging 20+ years of experience, with a proven long-term track record; well-resourced to exploit the inefficiencies in the small-cap asset class.

INVESTMENT PERFORMANCE

As of March 31, 2026

At NAV	Annualized Returns							Expense Ratio ²	
	QTD	YTD	1 Year	3 Years	5 Years	10 Year	Since Inception*	Gross	Net
Institutional Class	1.00	1.00	5.23	4.44	1.83	9.08	11.33	0.84	0.84
Investor Class	0.95	0.95	5.06	4.28	1.67	8.90	11.17	0.99	0.99
Class R6	1.04	1.04	5.33	4.55	1.93	9.18	11.27	0.74	0.74
Russell 2000 Index ¹	0.89	0.89	25.72	13.05	3.77	9.88	9.38	-	-

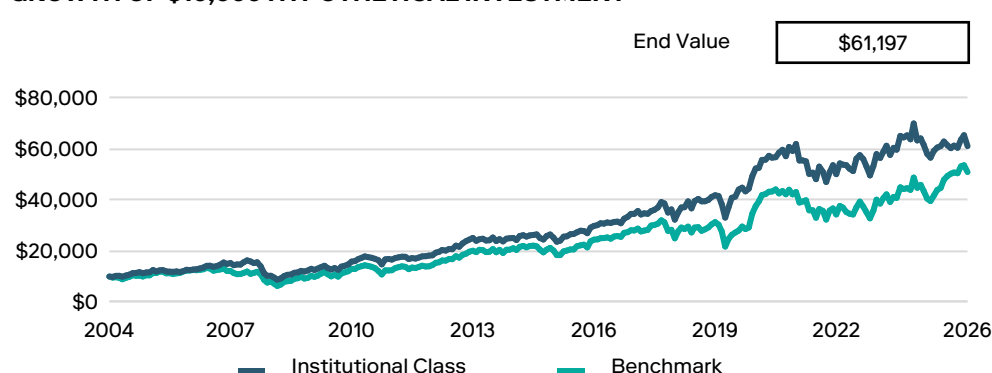
Performance data quoted represent past performance, which is no guarantee of future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original costs. Results are shown on a "total return" basis and include reinvestment of all dividends and capital gain distributions. Current performance may be lower or higher than the performance data quoted. For current performance data, including current to the most recent month end, please visit www.nb.com/performance.

* The inception dates of Institutional Class, Investor Class, and Class R6 were 07/01/99, 09/27/88 and 03/15/13, respectively. The inception date used to calculate benchmark performance is that of the Investor Class.

CALENDAR YEAR TOTAL RETURNS (%)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Institutional Class	18.35	15.78	-6.52	29.65	25.06	18.34	-19.11	15.75	9.20	-4.50
Russell 2000 Index ¹	21.31	14.65	-11.01	25.52	19.96	14.82	-20.44	16.93	11.54	12.81

GROWTH OF \$10,000 HYPOTHETICAL INVESTMENT⁵



[^]Prior to December 18, 2025, the Fund included "Neuberger Berman" in place of "Neuberger" in its name.

An investor should consider the Fund's investment objectives, risks and fees and expenses carefully before investing. This and other important information can be found in the Fund's prospectus, and if available summary prospectus, which you can obtain by calling 877.628.2583. Please read the prospectus, and if available the summary prospectus, carefully before making an investment.

MANAGEMENT TEAM**Robert D'Alelio**

47 yrs of industry experience

Brett Reiner

25 yrs of industry experience

Gregory Spiegel

31 yrs of industry experience

SECTOR BREAKDOWN (%)⁶

	Fund	Benchmark
Industrials	32.9	18.2
Financials	18.5	17.1
Information	14.3	14.1
Technology		
Energy	6.9	6.7
Consumer	6.4	8.4
Discretionary		
Utilities	6.2	3.1
Health Care	5.5	17.7
Materials	4.5	4.9
Real Estate	2.2	5.3
Communication	2.1	2.6
Services		
Consumer Staples	0.0	1.8
Cash	0.6	0.0

IMPORTANT RISK DISCLOSURE

The composition, characteristics, sectors, and holdings of the Fund are as of the period shown and are subject to change without notice. The benchmark is The Russell 2000 Index.

1. The **Russell 2000 Index** measures the performance of the small cap segment of the US equity universe. The Russell 2000 Index is a subset of the Russell 3000 Index and it includes approximately 2,000 of the smallest securities based on a combination of their market cap and current index membership. The Index is reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true small-cap opportunity set. Data about the performance of this index are prepared or obtained by the Manager and include reinvestment of all dividends and capital gain distributions. The Fund may invest in many securities not included in the above-described index. Please note that indices do not take into account any fees and expenses of investing in the individual securities that they track, and that individuals cannot invest directly in any index.

2. Gross expense represents the total annual operating expenses that shareholders pay (after the effect of fee waivers and/or expense reimbursement, if any). The Fund's investment manager has contractually undertaken to waive and/or reimburse certain fees and expenses of the Fund so that the total annual operating expenses are capped (excluding interest, brokerage commissions, acquired fund fees and expenses, taxes including any expenses relating to tax reclaims, dividend and interest expenses relating to short sales, and extraordinary expenses, if any;) through 8/31/2029 for Class R6 at 0.75%, and for Institutional Class at 0.85% (each as a % of average net assets). As of the Fund's most recent prospectuses, the Manager was not required to waive or reimburse any expenses pursuant to this arrangement. Absent such arrangements, which cannot be changed without Board approval, the returns may have been lower. Information as of the most recent prospectuses dated December 18, 2025, as amended and supplemented.

3. **Forward P/E ratio** includes negative values and is calculated by dividing the current price of the stock by its forecasted 12 months earnings per share. Earnings Per Share (EPS) is calculated by dividing total earnings by the weighted average number of common shares outstanding. EPS can be actual (trailing), estimated for the current year, or estimated for the coming year. Negative EPS indicates negative earnings. The **Return on Assets** ratio shows how efficiently a company uses its assets to generate profits. It reveals what earnings are generated from invested capital.

4. The Fund's Institutional Class was used to calculate Beta, **Beta** measures market-related risk. A beta less than 1 indicates the portfolio is less volatile than the index, while a beta greater than 1 indicates more volatility. **Standard Deviation** measures the volatility of the Fund's and Benchmark's returns. Higher deviation indicates higher volatility and risk. **Up Capture** measures a manager's performance in up markets relative to the market by dividing the manager's return by the market's return during up periods. A value of 110 indicates the manager performs 10% better than the market. **Down Capture** measures a manager's performance in down markets relative to the market by dividing the manager's return by the market's return during down periods. A value of 90 indicates the

manager's loss is 90% of the market's loss. **Active Share** measures the percentage of mutual fund assets that are invested differently from the benchmark. **Sharpe Ratio** measures the risk-adjusted return of a portfolio, calculated by dividing the excess return (portfolio annualized return minus the risk-free rate) by the portfolio standard deviation. A higher Sharpe Ratio indicates better performance.

5. This chart illustrates the performance of a hypothetical \$10,000 investment made in this Fund and the benchmark from the end of 2004 or the inception date of the Institutional Class (whichever is later). The analysis assumes the reinvestment of all income dividends and other distributions, if any. The analysis does not reflect the effect of taxes that would be paid on Fund distributions. The analysis is based on past performance and does not indicate future results. Given the potential fluctuation of the Fund's Net Asset Value (NAV), the hypothetical market value may be less than the hypothetical initial investment at any point during the time period considered.

6. Figures are derived from FactSet as of 03/31/2026. The Global Industry Classification StandardSM is used to derive the component economic sectors of the benchmark and the Fund. The Global Industry Classification Standard ("GICS")SM was developed by, and is the exclusive property of, MSCI and Standard & Poor's. "Global Industry Classification Standard (GICS)," "GICS" and "GICS Direct" are service marks of MSCI and Standard & Poor's.

From time to time, based on market or economic conditions, the Fund may have significant positions in one or more sectors of the market. To the extent the Fund invests more heavily in particular sectors, its performance will be especially sensitive to developments that significantly affect those sectors. An individual security may be more volatile, and may perform differently, than the market as a whole. Value stocks are those stocks whose stock prices, whether based on earnings, book value, or other financial measures, do not reflect their full economic opportunities. Value stocks may remain undervalued or may decrease in value during a given period or may not ever realize what the portfolio management team believes to be their full value or the portfolio management team's assumptions about intrinsic value or potential for appreciation may be incorrect. This may happen, among other reasons, because of a failure to anticipate which stocks or industries would benefit from changing market or economic conditions or investor preferences. At times, small- and mid-cap companies may be out of favor with investors. Compared to larger companies, small- and mid-cap companies may depend on a more limited management group, may have a shorter history of operations, and may have limited product lines, markets or financial resources. The securities of small- and mid-cap companies are often more volatile and less liquid than the securities of larger companies and may be more affected than other types of securities by the underperformance of a sector or during market downturns.

Foreign securities involve risks in addition to those associated with comparable U.S. securities. Additional risks include exposure to less developed or less efficient trading markets; social, political, diplomatic, or economic instability; trade barriers and other protectionist trade policies (including those of the U.S.); fluctuations in foreign currencies or currency redenomination; potential for default on sovereign debt; nationalization or expropriation of assets;

Neuberger Genesis Fund[^]

settlement, custodial or other operational risks; higher transaction costs; confiscatory withholding or other taxes; and less stringent auditing, corporate disclosure, governance, and legal standards. Markets may be volatile and values of individual securities and other investments, including those of a particular type, may decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments that may cause broad changes in market value, public perceptions concerning these developments, and adverse investor sentiment or publicity.

There can be no guarantee that the Portfolio Managers will be successful in their attempts to manage the risk exposure of the Fund or will appropriately evaluate or weigh the multiple factors involved in investment decisions, including issuer, market and/or instrument-specific analysis, financially material environmental, social and governance factors.

Risk is an essential part of investing. No risk management program can eliminate the Fund's exposure to adverse events. These and other risks are discussed in more detail in the Fund's prospectus. Please refer to the Fund's current prospectus for a complete discussion of the Fund's principal risks.

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