Neuberger Real Estate Fund

TICKER: Institutional Class: NBRIX, Class A: NREAX, Class C: NRECX, Class R6: NRREX, Class R3: NRERX, Trust Class: NBRFX

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Performance Highlights

Neuberger Real Estate Fund's (the "Fund") Institutional Class generated a positive return in June but underperformed its benchmark, the FTSE NAREIT All Equity REITs Index[1]. The Fund (at NAV) posted a positive return during the second quarter of 2026 but underperformed its benchmark over the period.

Market Overview

The S&P 500 Index rebounded sharply in the second quarter of 2026, delivering a total return of 15.20%, as easing geopolitical tensions, ceasefire optimism, and a robust earnings season collectively fueled improving risk appetite across equity markets. The 10-year Treasury yield rose another 12bps for the quarter, leading the Federal Reserve ("Fed") to maintain their "higher-for-longer" interest rate stance to combat inflation concerns. The REIT market captured some of the broader equity market momentum, with the FTSE NAREIT All Equity REIT index posting a 10.73% return for the second quarter, with select risk on sectors like lodging and office leading gains within the index.

Portfolio Review

The Fund (at NAV) posted a positive return in June but underperformed its benchmark. Sector allocation detracted from relative performance while stock selection contributed to results. Looking at sector allocation, our overweight to the Regional Malls sector and underweight to Gaming REITs were the largest contributors to performance while our overweight to Telecommunication REITs and underweight to the Lodging/Resorts sector were the largest detractors from performance. In terms of stock selection, holdings in the Office and Manufactured Homes sectors contributed the most to returns, offset by stock selection in Diversified and Apartments sector.

The Fund (at NAV) posted a positive return during the second quarter but underperformed its benchmark. Sector allocation detracted from relative results while stock selection contributed to absolute performance. Looking at sector allocation, our overweight to the Single Family Homes sector and underweight to the Gaming REITs were the largest contributors to performance while our underweight to the Lodging/Resorts sector and overweight to Telecommunication REITs were the largest detractors from performance. In terms of stock selection, holdings in the Office and Telecommunication REITs contributed the most to returns, offset by stock selection in the Health Care and Free Standing sectors.

BEST AND WORST PERFORMERS FOR QUARTER[2]

Best Performers	Worst Performers
Welltower Inc.	American Tower Corporation
Simon Property Group, Inc.	Crown Castle Inc.
Iron Mountain, Inc.	Alexandria Real Estate Equities, Inc.

2. Reflects the best and worst performers, in descending order, to the Fund's performance based on individual security performance and portfolio weighting. Specific securities identified and described do not represent all of the securities purchased, sold or recommended for the Fund. It should not be assumed that any investments in securities identified and described were or will be profitable. Positions listed may include securities that were not held in the Fund as of 6/30/2026.

Best and Worst Performers for the Quarter

Best Performers

Welltower, Inc. (WELL) is a leading Healthcare REIT that provides consistent capital funding to health care real estate and infrastructure. They invest in senior housing facilities, post-acute facilities, and health systems across the United States, Canada, and the United Kingdom. WELL was a positive contributor this quarter driven by a strong supply/demand backdrop for seniors' housing and robust operating trends. Continued rental growth and improving margins coupled with strong fundamentals across WELL's operating portfolio have improved the businesses' underlying cash flow growth. We believe they are well positioned to benefit from continued strength in senior housing trends supported by demographic tailwinds and a solid balance sheet.

Simon Property Group (SPG) is a Regional Malls REIT that focuses on acquiring premier shopping, dining, entertainment, and mixed-use destinations. The company owns over 200 real estate properties across North America, Europe, and Asia. SPG was a positive contributor this quarter as consumer demand and retail sales have remained strong. Tenant demand for high quality mall and outlet space remained robust. Malls have seen no new net deliveries in recent years and have limited supply for the foreseeable future.

Iron Mountain, Inc. (IRM) is a Data Centers REIT and market leader in the physical ecosystem for supporting information storage. The company specializes in information management solutions, secure storage, digital transformation, asset lifecycle

[1] FTSE NAREIT Equity REITs Index: A capitalization-weighted index based upon the last closing price of the month for all tax-qualified REITs listed on the NYSE, AMEX and NASDAQ. Only common shares issued by the REIT are included in the index.

management and data center space for enterprise-class data center facilities and hyperscale deployments. IRM was a positive contributor this quarter as they reported strong growth numbers across multiple business segments and raised guidance. We expect data center demand to remain strong, and IRM having the potential to win more government data storage business.

Worst Performers

American Tower Corporation (AMT) is the largest global REIT and the leading owner, operator and developer of multitenant communications real estate. The company owns over 170,000 sites, including 41,000 in the U.S. and more than 129,000 internationally. AMT was a negative contributor, in line with its peers, as telecommunication REITs faced investor concerns over Low Earth Orbit (LEO) satellite competition weighing on valuations this quarter. Ongoing payment disputes and removal of EchoStar from their financial outlook also brought negative revenue headwinds. While the loss of EchoStar revenue was a risk for the tower companies, we believe the move to 3 healthy carriers with additional spectrum to deploy is a net improvement to the tower industry. We maintain our positive view towards the desirability and durability of the tower technology infrastructure and believe that satellite operators entering the mobile space is positive for tower demand.

Crown Castle, Inc. (CCI) is a Telecommunications REIT that focuses on owning, operating, and leasing towers and other infrastructure for wireless communications. The company owns 40,000 sites in the United States. CCI was a negative contributor, in line with its peers, as telecommunication REITs faced investor concerns over Low Earth Orbit (LEO) satellite competition weighing on valuations. Ongoing payment disputes and removal of EchoStar from their financial outlook also brought negative revenue headwinds. While the loss of EchoStar revenue was a risk for the tower companies, we believe the move to 3 healthy carriers with additional spectrum to deploy is a net improvement to the tower industry. We maintain our positive view towards the desirability and durability of the tower technology infrastructure and believe that satellite operators entering the mobile space is positive for tower demand.

Alexandria Real Estate Equities, Inc. (ARE) is an Office REIT that acquires, manages, and develops office and laboratory space properties. The company owns and operates buildings and life science campuses in the Greater Boston, California, New York, Seattle, Maryland, and North Carolina. While there are encouraging trends in the broader life science sector — including an uptick in M&A and VC funding — ARE was a negative contributor in the quarter, as the company continues to work through oversupply of life science space, an uncertain regulatory environment, and ongoing lease expirations. With ~1.5 million square feet of 2027 lease expirations at the risk of vacating, we exited the position in May, as we felt the risk of short-to-medium term earnings disruption was too material to underwrite.

SECTOR OVERWEIGHTS

Telecommunications	Strong secular demand trends in mobile data usage and further rollouts of 5G in the U.S. are driving increasing wireless network spending. We anticipate a pickup of leasing activity supported by better activity in 2026 to help densify networks. International growth continues to be strong, supported by accelerated demand for 5G services. While the sector has faced headwinds from investor concerns over Low Earth Orbit (LEO) satellite competition weighing on valuations, we believe most scenarios in which satellite operators enter the mobile space would prove to be a net positive for towers. Our largest position remains American Tower Corporation (AMT).
Data Centers	We expect data center demand to remain strong, fueled by rising data storage needs, cloud adoption, mobile, AI, and IT applications. However, we are cautious on valuations and capex commitments by major tech players. Still, the push toward AI inference should in our view drive greater enterprise adoption, benefiting enterprise-focused data center names like Equinix (EQIX), which remains our largest position.
Single Family Homes	Single-family rental (SFR) companies acquire, renovate, and then rent homes. Uncertainty in the for-sale market is suppressing tenant turnover, as fewer residents move out to buy — supporting strong renewal rates and accretive capital recycling. Housing affordability pressures and broader economic uncertainty reinforce tenant stability. On the policy front, proposed SFR restrictions under the 21st Century ROAD to Housing Act resolved favorably: purely prospective, with wide carve-outs, no forced divestitures, and broad exemptions intact. We own SFR REITs on what we believe are attractive relative valuations.
Regional Malls	Malls have seen no net new deliveries in recent years and have limited supply for the foreseeable future. Consumer resilience may be tested this year, but thus far retail spending, especially amongst higher income shoppers, has continued. We own Macerich (MAC) and Simon Property Group, Inc. (SPG) as we balance improving fundamentals, attractive relative valuations with the overall outlook for consumer demand. SPG remains our largest holding.
Apartments	The tight job market and expensive for-sale housing market has afforded apartment landlords relative pricing power. Coastal markets continue to demonstrate resilience, and the sunbelt markets are building momentum as historically high supply deliveries continue to be absorbed. Our largest position in the sector is coastal focused apartment operator AvalonBay Communities, Inc. (AVB).
Manufactured Homes	We believe stable demand in the age-restricted segment and limited new supply should lead to consistent cash flow growth, supported by the tailwinds of an aging population (age 55+ growth of +13% through 2040)[2] and affordability challenges in the housing market. Our only holding in this sector is Equity Lifestyle Properties, Inc. (ELS).

SECTOR UNDERWEIGHTS

Lodging/Resorts	With concerns around an economic slowdown, we are cautious on lodging which has historically been the most cyclical REIT property sector. We believe that demand will likely be impeded by a slowdown in group bookings, waning consumer health and global political uncertainty. We currently do not own any Lodging/Resorts names.
Specialty	This sector includes companies that own unique property types that don't fit within other REIT sectors, such as movie theatres, farmland, and outdoor advertising sites. We currently do not own any Specialty names.

[2] Sources: U.S. Census, released November 2023. Alliance for Lifetime Income's Retirement Institute, RVIA.

SECTOR UNDERWEIGHTS (continued)

Health Care	Strong demographic tailwinds and limited new supply continue to drive solid results in seniors housing. Skilled nursing fundamentals are improving, with better rent coverage and occupancy. Improved fundraising in the biotech space has yet to translate into meaningful pick up in leasing in life science. Medical Office Buildings continue to see modest but improving internal growth. Welltower, Inc. (WELL) remains our largest position.
Timberland	Higher interest rates have hurt transaction volumes in the new home market, leading to lower new housing starts and dampened investor sentiment toward the Timberland REITs. We continue to believe that Timberland REITs are well positioned to contribute to climate change solutions, support sustainable home construction, and serve as a reliable employment center in rural communities. However, the demand environment has been persistently weak for wood products, sawlogs and pulpwood. We currently do not own any names in the Timberland sector.
Gaming	We believe that Gaming REITs should have good acquisition prospects over the long term as casino operators understand that a propco/opco structure can be an attractive financing tool to maximize value. However, acquisition momentum has slowed recently and led the gaming REITs to invest in sectors outside of gaming and some riskier casino development projects. Our only holding in the sector is Gaming and Leisure Properties, Inc. (GLPI).
Self Storage	Self-storage is viewed as defensive, given multiple demand drivers, high margin operating models, minimal capex requirements, and generally strong balance sheets. While operating metrics remain subdued, street rate pricing power is improving. If lower interest rates or a change in national housing policies stimulate an improvement in the for-sale housing market, we would be more positively biased on the sector. Extra Space Storage (EXR) is our largest position.
Shopping Centers	The sector's favorable supply-demand balance, open-air format, and focus on essential goods continue to provide defensiveness, however risks like tariffs and recent tenant fallout (Red Lobster, Eddie Bauer and Saks Global) may persist. We believe strong retailers are absorbing vacant space, and grocery-anchored portfolios are outperforming. Our current largest position is Regency Centers Corporation (REG).
Office	Concerns regarding possible AI-driven job losses have weighed on investor sentiment for office REITs. We look toward improved leasing and a possible inflection point as market uncertainty eases and focus shifts to potential benefits of more US manufacturing, lower taxes and less regulation. Our largest position is Hudson Pacific Properties (HPP).
Industrial	We have been adding to the industrial sector given the improving macro-economic outlook and normalizing supply demand dynamic. Bad debt and watch lists remain intact and are trending above guidance, and we see a compelling setup for market rent growth over the medium to longer term as net absorption picks up and potential tariffs drive increased US manufacturing and warehouse demand. Prologis, Inc. (PLD) remains our largest holding.

SECTOR NEUTRAL

Diversified	This sector includes companies with ownership in multiple sectors. Our only position in this sector is Brookfield Corporation (BN), an investment manager with businesses including asset & wealth management, and real asset operating businesses including infrastructure, renewable power, and real estate.
Free Standing	In our view, long lease lengths and significant exposure to investment grade tenants position many net lease REITs with durable cash flows. Acquisition activity remains strong across triple-nets with most free standing companies and cap rates staying rather consistent quarter to quarter. While credit concerns or tenant watchlists remain a focus (Red Lobster, AMC, Walgreens), actual rent loss has so far proven to be low vs. expectations. Realty Income Corporation (O) is our largest holding within the sector.

Outlook

REITs returned 1.49% for the month of June, outperforming the S&P 500 by 244bps. The 10-year Treasury yield edged 3bps higher to close the month at 4.47%, as steady economic conditions and persistent inflation kept upward pressure on rates. Broader equity market momentum pulled back amid renewed concerns over AI capital expenditure sustainability, prompting a rotation into value and income-oriented sectors that benefited REITs. Despite a strong second quarter (+10.7%), REITs underperformed the S&P 500 by 4.47%. Easing geopolitical concerns and ceasefire optimism supported risk appetite, while a strong earnings season, with 85% of companies beating expectations, helped sustain market momentum, with shorter duration, risk on sectors such as lodging (+36.3%) and office (+34.7%) outperforming.

The U.S. economy has shown resilience — a solid labor market, and asset appreciation have supported consumer balance sheets, though lower- and middle-income households continue to face pressure. Inflation remained sticky with core Personal Consumption Expenditures (PCE) rising 3.4% year over year (y-o-y). Continued signs of progress toward a Middle East resolution could ease the energy price shock, associated inflation risks and further improve market sentiment. We remain selective in our positioning, mindful of risks around tariffs, AI capex concerns and deficit spending, but cautiously optimistic as the macro backdrop appears to gradually improve.

We believe 2026 offers a more attractive setup for listed real estate. We expect a moderation in GDP growth but still positive real activity, alongside moderating inflation and a more stable rate environment. In this backdrop, we see the market shifting its focus back to cash flows and asset level fundamentals, allowing REITs to begin closing their multi-year performance gap.

Valuation and income are key supports in our view. We see many REITs trading at attractive discounts to private market values and to the broader equity market on earnings. At current levels, we view the 4% dividend yield as a meaningful head start toward an attractive total return profile in 2026, driven by 4–6% funds from operations (FFO) (and dividend) growth. With longer term rates expected to be range bound and Fed policy gradually easing, we believe declining rate volatility should support REIT multiples – and continued M&A activity if NAV discounts persist.

We see 2026 as a year of broadening sector leadership, as slowing new supply supports a more balanced earnings backdrop. We believe Senior housing is poised to benefit from aging demographics and ongoing occupancy recovery. In our view, Multifamily and SFR should see gradual improvement as new supply peaks and concessions fade, while manufactured housing remains a steady compounder. Data centers and cell towers appear positioned for better performance after idiosyncratic challenges in 2025 obscured strong underlying demand. Office remains a selective, longer-dated recovery story, with opportunities concentrated in conservative balance sheets and high-quality assets.

Our focus remains on REITs with low leverage, diversified demand drivers and clear visibility into FFO growth. Against a backdrop of positive FFO growth, easing rate pressures and supportive M&A dynamics, we believe these attributes – combined with attractive starting valuations and an attractive dividend yield – position the sector well.

Neuberger Real Estate Fund Returns (%)

	June 2026	2Q 26	YTD	(Annualized as of 6/30/26) 1 Year	3 Year	5 Year	10 Year	Since Inception
At NAV								
Institutional Class	0.71	9.64	13.81	11.41	8.44	2.27	5.91	9.55
Class A	0.68	9.58	13.65	11.05	8.05	1.90	5.53	9.27
Class C	0.56	9.31	13.11	10.09	7.23	1.14	4.73	8.72
Class R6	0.72	9.67	13.86	11.52	8.55	2.38	6.01	9.56
Class R3	0.63	9.46	13.45	10.71	7.77	1.65	5.26	9.09
Trust Class	0.66	9.55	13.67	11.16	8.23	2.08	5.70	9.39
With Sales Charge								
Class A	-5.12	3.30	7.08	4.67	5.94	0.70	4.90	9.00
Class C	-0.44	8.31	12.11	9.09	7.23	1.14	4.73	8.72
FTSE Nareit All Equity REITs Index	1.49	10.73	14.90	15.43	10.06	3.71	5.88	8.92

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 cost. Results are shown on a "total return" basis and include reinvestment of all dividends and capital gains distributions. Current performance may be higher or lower than the performance given. For current performance data, including current to the most recent month end, please visit www.nb.com/performance.

The inception dates of the Neuberger Real Estate Fund Institutional Class, Trust Class, and Class R6 were 6/4/08, 5/1/02 and 3/15/13 respectively. The inception date of Class A, Class C and Class R3 was 6/21/10. Performance prior to those inception dates is that of the Trust Class. Average Annual Total Returns with sales charge reflect deduction of current maximum initial sales charge of 5.75% for Class A shares and applicable contingent deferred sales charges ("CDSC") for Class C shares. The maximum CDSC for Class C shares is 1%, which is reduced to 0% after 1 year.

Expense Ratios (%)

	Gross Expense	Total (net) Expense
Class A	1.40	1.21
Class C	2.16	1.96
Institutional Class	1.03	0.85
Trust Class	1.40	N/A
Class R3	1.66	1.46
Class R6	0.93	0.75

For Class A, Class C, Institutional Class, Class R3, and Class R6, total (net) expense represents, and for Trust Class gross expense represents, the total annual operating expenses that shareholders pay (after the effect of fee waivers and/or expense reimbursement). 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 (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; consequently, total (net) expenses may exceed the contractual cap) through 8/31/29 for Class A at 1.21%, Class C at 1.96%, Class R3 at 1.46%, Class R6 at 0.75%, Institutional Class at 0.85% and Trust Class at 1.50% (each as a % of average net assets). Absent such arrangements, which cannot be changed without Board approval, the returns may have been lower. Information as of the most recent prospectuses dated 12/18/25 as amended, restated and supplemented.

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 summary prospectus, which you can obtain by calling 877.628.2583. Please read the prospectus and summary prospectus carefully before making an investment.

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Holdings and sectors are as of the date indicated and are subject to change without notice. As of 6/30/2026, the weightings of the holdings, in order listed above, as a percentage of Fund net assets were: Welltower, 10.01%; Simon Property Group, Inc., 5.43%; Iron Mountain, 2.71%; American Tower, 6.00%; Crown Castle Inc., 2.61%; Alexandria Real Estate Equities, Inc, 0.00%; Equinix, Inc., 8.84%; Macerich Company, 1.42%; AvalonBay Communities, Inc., 4.15%; Equity Lifestyle, 2.32%; Gaming and Leisure Properties, Inc., 1.23%; Extra Space Storage Inc., 2.89%; Regency Centers Corporation, 1.75%; Hudson Pacific Properties Inc., 1.11%; Prologis, Inc., 8.98%; Brookfield Corporation, 1.71%; Realty Income Corporation, 2.83%.

Credit risk is the risk that issuers, guarantors, or insurers may fail, or become less able, to pay interest and/or principal when due. Changes in the actual or perceived creditworthiness of an issuer, or a downgrade or default affecting any of the Fund's securities could affect the Fund's performance. Generally, the longer the maturity and the lower the credit quality of a security, the more sensitive it is to credit risk.

There is no guarantee that the companies in which the Fund invests will declare dividends in the future or that dividends, if declared, will remain at current levels or increase over time.

The Fund may engage in active and frequent trading and may have a high portfolio turnover rate.

In general, the value of investments with interest rate risk, such as debt securities, will move in the direction opposite to movements in interest rates. If interest rates rise, the value of such securities may decline.

An individual security may be more volatile, and may perform differently, than the market as a whole.

Lower-rated debt securities (commonly known as "junk bonds") and unrated debt securities determined to be of comparable quality involve greater risks than investment grade debt securities. Such securities may fluctuate more widely in price and yield and may fall in price during times when the economy is weak or is expected to become weak.

To the extent the Fund invests in securities of small-, mid-, or large-cap companies, it takes on the associated risks.

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.

The Fund is classified as non-diversified. As such, the percentage of the Fund's assets invested in any single issuer or a few issuers is not limited as much as it is for a Fund classified as diversified. Investing a higher percentage of its assets in any one or a few issuers could increase the Fund's risk of loss and its share price volatility, because the value of its shares would be more susceptible to adverse events affecting those issuers.

Preferred securities are subject to issuer-specific and market risks applicable generally to equity securities, however, unlike common stocks, participation in the growth of an issuer may be limited. Preferred securities may be less liquid than common stocks.

High public debt in the U.S. and other countries creates ongoing systemic and market risks and policymaking uncertainty.

The Fund may experience periods of large or frequent redemptions that could cause the Fund to sell assets at inopportune times, which could have a negative impact on the Fund's overall liquidity, or at a loss or depressed value.

REIT and other real estate company securities are subject to risks similar to those of direct investments in real estate and the real estate industry in general, including, among other risks: general and local economic conditions; changes in interest rates; declines in property values; defaults by mortgagors or other borrowers and tenants; increases in property taxes and other operating expenses; overbuilding in their sector of the real estate market; fluctuations in rental income; lack of availability of mortgage funds or financing; extended vacancies of properties, especially during economic downturns; changes in tax and regulatory requirements; losses due to environmental liabilities; casualty or condemnation losses or other economic, social, political, or regulatory matters affecting the real estate industry. REITs also are dependent upon the skills of their managers and are subject to heavy cash flow dependency or self-liquidation. Regardless of where a REIT is organized or traded, its performance may be affected significantly by events in the region where its properties are located. Domestic REITs could be adversely affected by failure to qualify for tax-free "pass-through" of distributed net investment income and net realized gains under the Internal Revenue Code of 1986, or to maintain their exemption from registration under the Investment Company Act of 1940, as amended. The value of REIT common shares may decline when interest rates rise. REITs and other real estate company securities tend to be small- to mid-cap securities and are subject to the risks of investing in small- to mid-cap securities.

Although the Fund will not invest in real estate directly, because it concentrates its assets in the real estate industry your investment in the Fund will be closely linked to the performance of the real estate markets and the value of the Fund's shares may change at different rates compared to the value of shares of a fund with investments in a mix of different sectors or industries.

A decline in the Fund's average net assets during the current fiscal year due to market volatility or other factors could cause the Fund's expenses for the current fiscal year to be higher than the expense information presented.

The Fund and its service providers, and your ability to transact with the Fund, may be negatively impacted due to operational matters arising from, among other problems, human errors, systems and technology disruptions or failures, or cybersecurity incidents.

Risk is an essential part of investing. No risk management program can eliminate the Fund's exposure to adverse events; at best, it may only reduce the possibility that the Fund will be affected by such events, and especially those risks that are not intrinsic to the Fund's investment program. The Fund could experience losses if judgments about risk prove to be incorrect.

The **FTSE Nareit All Equity REITs Index** is a free float-adjusted market capitalization-weighted index that tracks the performance of all equity real estate investment trusts (REITs) that are listed on the New York Stock Exchange, the NYSE Arca or the NASDAQ National Market List. Equity REITs include all tax-qualified REITs with more than 50 percent of total assets in qualifying real estate assets other than mortgages secured by real property. Please note that the index does not take into account any fees and expenses of investing in the individual securities that it tracks, and that individuals cannot invest directly in any index. 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.

The **S&P 500 Index** is a capitalization weighted index comprised of 500 stocks chosen for market size, liquidity, and industry group representation. The S&P 500 Index is constructed to represent a broad range of industry segments in the U.S. economy. The S&P 500 Index focuses on the large-cap segment of the market with over 80% coverage of US equities.

Please note that indices do not take into account any fees or expenses of investing in the individual securities that they track, and that individuals cannot invest directly in any index. Data about the performance of the indices 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 indices.