

Neuberger Berman US Small Cap Fund

N|B

28 March 2024

MORNINGSTAR RATING™⁵

★★★★

INVESTMENT OBJECTIVE

The Portfolio seeks 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

Senior Portfolio Manager

Brett Reiner

Portfolio Manager

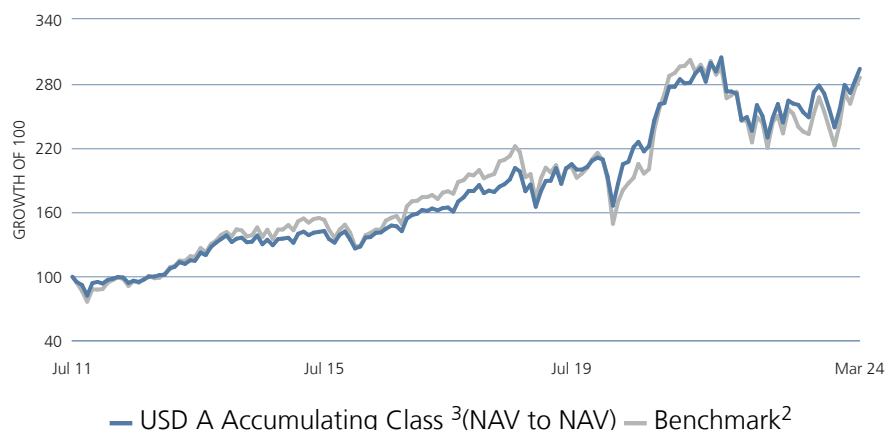
Gregory Spiegel

Portfolio Manager

FUND FACTS

| | |
|---|--|
| Inception Date (Share Class) | 05 July 2011 |
| Base Currency (Fund) | USD |
| Currency (Share Class) | USD |
| Fund AUM (USD million) | 619.25 |
| 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 | 1.70% |
| Max Initial Sales Charge ⁴ | 5.00% |
| Benchmark ² | 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 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) | 12.94 | 6.06 | 55.12 | 194.10 | 1.98 | 9.18 | 8.83 |
| USD A Accumulating Class ³ (with Initial Sales Charge ⁴) | 7.30 | 0.75 | 47.34 | 179.30 | 0.25 | 8.06 | 8.39 |
| Benchmark ² | 19.19 | -1.47 | 44.81 | 185.92 | -0.49 | 7.69 | 8.59 |

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

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

CONTACT

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SECTOR ALLOCATIONS % (MV)

| | Fund | Bmrk ² |
|------------------------|-------|-------------------|
| Industrials | 29.44 | 17.72 |
| Information Technology | 19.90 | 14.93 |
| Health Care | 11.36 | 15.34 |
| Financials | 10.86 | 15.79 |
| Consumer Discretionary | 9.82 | 10.83 |
| Energy | 6.30 | 7.33 |
| Materials | 4.55 | 4.51 |
| Consumer Staples | 2.33 | 3.31 |
| Communication Services | 2.17 | 2.15 |
| Real Estate | 1.83 | 5.60 |
| Utilities | 0.00 | 2.50 |

CHARACTERISTICS

| | Fund | Bmrk ² |
|---|-------|-------------------|
| Number of Securities | 114 | 1,945 |
| Weighted Average Market Cap (USD Million) | 7,978 | 4,700 |
| Forward Price/Earnings (P/E) ratio | 24.59 | 25.34 |
| Estimated 3-5 Year EPS Growth (%) | 10.58 | 13.14 |
| Price / Sales | 2.75 | 1.63 |

TOP 10 HOLDINGS % (MV)

| | Fund | Bmrk ² |
|-----------------------------------|------|-------------------|
| Manhattan Associates, Inc. | 2.27 | 0.00 |
| Eagle Materials Inc. | 2.25 | 0.00 |
| Lattice Semiconductor Corporation | 2.05 | 0.00 |
| Fair Isaac Corporation | 2.02 | 0.00 |
| Chemed Corporation | 1.96 | 0.00 |
| Pool Corporation | 1.85 | 0.00 |
| Kadant Inc. | 1.83 | 0.14 |
| SPS Commerce, Inc. | 1.82 | 0.25 |
| Qualys, Inc. | 1.81 | 0.23 |
| Kirby Corporation | 1.80 | 0.00 |

ASSET SUMMARY

| | Fund |
|-------------------------------|-------|
| Cash equivalents (%) | 1.44 |
| Assets in Top 10 Holdings (%) | 19.64 |

RISK MEASURES

| | 3 years |
|--------------------|---------|
| Alpha | 1.86 |
| Tracking Error (%) | 7.52 |
| Beta | 0.84 |
| Sharpe Ratio | 0.06 |
| Information Ratio | 0.33 |
| R-Squared (%) | 87.71 |
| Standard Deviation | 19.07 |

SHARE CLASS DATA

| Share Class | Currency | Inception Date (Share Class) | ISIN | Bloomberg | Fund Price |
|--------------------------|----------|---------------------------------|--------------|------------|---------------|
| USD A Accumulating Class | USD | 05-07-2011 | IE00B64QTZ34 | NBSCUSD ID | 29.41 |

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

¹ As a percentage of the Portfolio's Net Asset Value.

² 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. 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.

⁵ Source: Morningstar. All Rights Reserved. Morningstar Overall Rating™, Neuberger Berman US Small Cap Fund (USD A Accumulating Class), rating is current as of 28 March 2024.

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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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ESG DISCLOSURES

The fund complies with the Sustainable Finance Disclosure Regulation (the "SFDR") and is classified as an Article 8 SFDR fund. Neuberger Berman believes that Environmental, Social and Governance ("ESG") factors, like any other factor, should be incorporated in a manner appropriate for the specific asset class, investment objective and style of each investment strategy.