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.

NEUBERGER | BERMAN

Neuberger Berman Short Duration Euro Bond Fund

29 August 2025

MORNINGSTAR RATING™

★★★★★

MORNINGSTAR MEDALIST RATING™

Bronze

Analyst-Driven %
10
Data Coverage %
93

FUND OBJECTIVE

The fund aims to outperform the benchmark over a period of one year, through investing in a diversified mix of short-term Euro-denominated fixed and floating rate debt securities. There is no guarantee that the investment objective will be achieved and capital invested is at risk. The fund will primarily be exposed to Euro–denominated debt securities and money market instruments which may be issued by governments, and their agencies or corporations across industry sectors from developed as well as emerging (less developed) market countries.

MANAGEMENT TEAM

Patrick Barbe
Senior Portfolio Manager

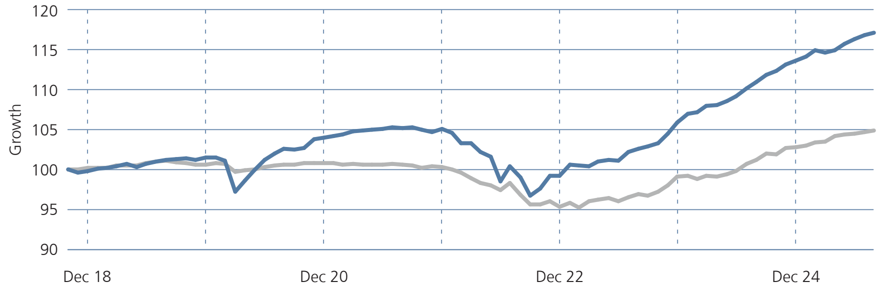
Antonio Serpico
Lead Portfolio Manager

FUND FACTS

Inception Date (Fund)	31 October 2018
Base Currency (Fund)	EUR
Fund AUM (EUR million)	3,159.23
Domicile	Ireland
Vehicle	UCITS
Valuation	Daily
Settlement (Subscription)	T+2
Trading Deadline	11:00 (Dublin Time)
Regulator	Central Bank of Ireland
Benchmark	Bloomberg Euro Aggregate 1-3 Years (Total Return, EUR)

CUMULATIVE PERFORMANCE

Past performance does not predict future returns.



This chart shows how an investment of EUR 100 in the fund on its inception date would have performed and compares it against how a hypothetical investment of EUR 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]
EUR I Accumulating Class	0.25	1.20	3.06	5.56	5.77	2.70	-	2.34
Benchmark (EUR)	0.20	0.46	2.06	3.61	2.73	0.85	-	0.70

12 MONTH PERIODS (%)[1]	Aug15 Aug16	Aug16 Aug17	Aug17 Aug18	Aug18 Aug19	Aug19 Aug20	Aug20 Aug21	Aug21 Aug22	Aug22 Aug23	Aug23 Aug24	Aug24 Aug25
EUR I Accumulating Class	-	-	-	-	1.33	2.61	-5.92	3.62	8.18	5.56
Benchmark (EUR)	-	-	-	-	-0.58	0.08	-3.86	0.15	4.47	3.61

CALENDAR (%)	2016	2017	2018[5]	2019	2020	2021	2022	2023	2024	2025[6]
EUR I Accumulating Class	-	-	-0.19	1.65	2.50	1.04	-5.59	6.72	7.37	3.06
Benchmark (EUR)	-	-	0.19	0.44	0.17	-0.52	-4.97	4.02	3.66	2.06

Effective 12 December 2024, the Neuberger Berman Ultra Short Term Euro Bond Fund changed name to the Neuberger Berman Short Duration Euro Bond Fund.
The fund is actively managed, which means that the investments are selected at the discretion of the investment manager. The fund is not constrained by its benchmark, which is used for comparison purposes only.
Citywire Best Group 2023 France, Eurobonds. Citywire Trademark is owned by Citywire, all rights are reserved.

[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 31 October 2018 to latest month end.
[5]Data shown since the share class inception date.
[6]Performance for the current calendar year is the year to date.

Fund performance is representative of the EUR 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.**

CHARACTERISTICS

	Fund	Bmrk
WAL to Worst (%)	4.34	1.99
Yield to Worst (%)	3.07	2.23
OAS (Basis points)	106	29
Modified Duration (years)	1.98	1.92
Current Yield (%)	3.04	1.83
Average Credit Quality	A	A+

CITYWIRE
WINNER
MEILLEUR GROUPE
2023
FRANCE
OBLIGATIONS EURO
NEUBERGER BERMAN

CONTACT

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Calls are recorded

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Neuberger Berman Short Duration Euro Bond Fund

29 August 2025

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.

Derivatives Risk: The fund is permitted to use certain types of financial derivative instruments (including certain complex instruments). This may increase the fund's leverage significantly which may cause large variations in the value of your share. Investors should note that the fund may achieve its investment objective by investing principally in Financial Derivative Instruments (FDI). There are certain investment risks that apply in relation to the use of FDI. The fund's use of FDI can involve significant risks of loss.

Credit Risk: The risk that bond issuers may fail to meet their interest repayments, or repay debt, resulting in temporary or permanent losses to the fund.

Interest Rate Risk: The risk of interest rate movements affecting the value of fixed-rate bonds.

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.

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.

DISTRIBUTION BY MATURITY % (MV)

	Fund	Bmrk
0 - 6 Months	4.10	0.00
6 - 12 Months	3.79	0.28
12 - 18 Months	3.39	25.25
18 - 24 Months	5.43	23.46
24 - 36 Months	19.33	50.68
36 Months and above	62.50	0.33
Cash & derivatives	1.46	0.00

SECTOR ALLOCATIONS % (MV)

	Fund	Bmrk
Financial	37.64	12.58
Industrial	15.70	10.68
ABS	14.60	0.01
Agency	11.85	17.59
Covered	11.25	9.50
Treasuries	3.43	47.99
Utility	2.64	1.64
Funds	1.42	0.00
Derivatives	-0.31	0.00
Cash	1.76	0.00

TOP 10 COUNTRY ALLOCATIONS % (MV)

	Fund	Bmrk
France	17.70	19.79
Italy	11.36	13.01
Germany	10.26	21.17
United Kingdom	8.81	2.11
United States	7.76	4.14
Ireland	7.06	0.83
Switzerland	4.36	0.63
Netherlands	4.08	5.02
Spain	3.70	9.40
Australia	2.61	0.71

SECURITY CREDIT QUALITY % (MV)

	Fund	Bmrk
AAA	19.63	30.46
AA	11.55	23.72
A	26.85	20.09
BBB	30.65	25.73
BB	5.97	0.00
B	3.86	0.00
CCC	0.03	0.00
Cash & derivatives	1.46	0.00

Source: Bloomberg Barclays PLC. Bloomberg Barclays credit quality rating is based on the conservative average of Moody's, S&P, and Fitch. If Moody's, S&P and Fitch all provide a credit rating, the rating is the median of the three agency ratings. If only two agencies provide ratings, the rating is the more conservative rating. If only one agency provides a rating, then the rating reflects that agency's rating. If none of the agencies provide ratings, the security is considered not rated and may be assigned an equivalent rating by the investment adviser.

STRATEGY ALLOCATION (YEARS) (MODIFIED DURATION CONTRIBUTION)

	Fund
Core	2.26
Tactical	-0.28

This table shows the contribution made by the bonds held within the core and tactical strategies to the overall duration of the portfolio.

STRATEGY ALLOCATION % (MV)

	Fund
Core	87.18
Tactical	12.82

Neuberger Berman Short Duration Euro Bond Fund

29 August 2025

RISK MEASURES

	3 years
Alpha (%)	2.75
Tracking Error (%)	1.64
Sharpe Ratio	1.27
Information Ratio	1.85
R-Squared (%)	43.61
Standard Deviation	2.26

I SHARE CLASS PERFORMANCE

Past performance does not predict future returns.

PERFORMANCE (%)[7]	Inception Date	1m[8]	3m[8]	YTD[8]	1y[8]	3y[9]	5y[9]	10y[9]	SI[9]
EUR I Accumulating Class	31-10-2018	0.25	1.20	3.06	5.56	5.77	2.70	-	2.34
EUR I Distributing Class	31-10-2018	0.26	1.20	3.07	5.56	5.77	2.69	-	2.35
USD I Accumulating Class	15-09-2021	0.46	1.86	4.39	7.54	7.91	-	-	4.61
Benchmark (EUR)	-	0.20	0.46	2.06	3.61	2.73	0.85	-	0.70[10]

12 MONTH PERIODS (%)[7]	Inception Date	Aug 15 Aug 16	Aug 16 Aug 17	Aug 17 Aug 18	Aug 18 Aug 19	Aug 19 Aug 20	Aug 20 Aug 21	Aug 21 Aug 22	Aug 22 Aug 23	Aug 23 Aug 24	Aug 24 Aug 25
EUR I Accumulating Class	31-10-2018	-	-	-	-	1.33	2.61	-5.92	3.62	8.18	5.56
EUR I Distributing Class	31-10-2018	-	-	-	-	1.34	2.60	-5.91	3.61	8.18	5.56
USD I Accumulating Class	15-09-2021	-	-	-	-	-	-	-	6.22	10.00	7.54
Benchmark (EUR)	-	-	-	-	-	-0.58	0.08	-3.86	0.15	4.47	3.61

CALENDAR (%)	Inception Date	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025[11]
EUR I Accumulating Class	31-10-2018	-	-	-0.19[12]	1.65	2.50	1.04	-5.59	6.72	7.37	3.06
EUR I Distributing Class	31-10-2018	-	-	-0.19[12]	1.68	2.51	1.03	-5.58	6.71	7.36	3.07
USD I Accumulating Class	15-09-2021	-	-	-	-	-	-0.05[12]	-3.62	8.93	9.15	4.39
Benchmark (EUR)	-	-	-	0.19[10]	0.44	0.17	-0.52	-4.97	4.02	3.66	2.06

Effective 12 December 2024, the Neuberger Berman Ultra Short Term Euro Bond Fund changed name to the Neuberger Berman Short Duration Euro Bond Fund.
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[7]Performance to latest month end. YTD - Year to Date, SI - Since Inception, m – month, y - year. 12 month period based on month end NAVs.

[8]Returns for these periods are cumulative.

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

[10]Data shown since inception of the EUR I Accumulating Class.

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

[12]Data shown since the share class inception 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.

Neuberger Berman Short Duration Euro Bond Fund

29 August 2025

I SHARE CLASS DATA

Share Class	NAV	Initial Sales Charge (Max)	Ongoing Charges	Management Fee	Minimum Investment
EUR I Acc	117.16	0.00%	0.27%*	0.19%	1,000,000
EUR I Dist	105.62	0.00%	0.27%*	0.19%	1,000,000
USD I Acc	119.56	0.00%	0.27%*	0.19%	1,000,000

Share Class	Inception Date	Morningstar Category™	ISIN	Bloomberg	VALOR
EUR I Acc	31-10-2018	EUR Diversified Bond - Short Term	IE00BFZMJT78	NBSTEIA ID	44630939
EUR I Dist	31-10-2018	EUR Diversified Bond - Short Term	IE00BFZMJS61	NBSTEID ID	44630909
USD I Acc	15-09-2021	Other Bond	IE000WMR7CB5	NETEBIU ID	112572057

*The ongoing charge figure (which includes the management fee) is an annual charge based on expenses for the period ending 31 December 2024.

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.

For a full glossary of terms, please refer to **www.nb.com/glossary**

Neuberger Berman Short Duration Euro Bond Fund

29 August 2025

ESG DISCLOSURES

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 Berman, Blackrock Aladdin and Morningstar.

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