

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

30 June 2025

## MORNINGSTAR RATING™

★★★★★

## 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

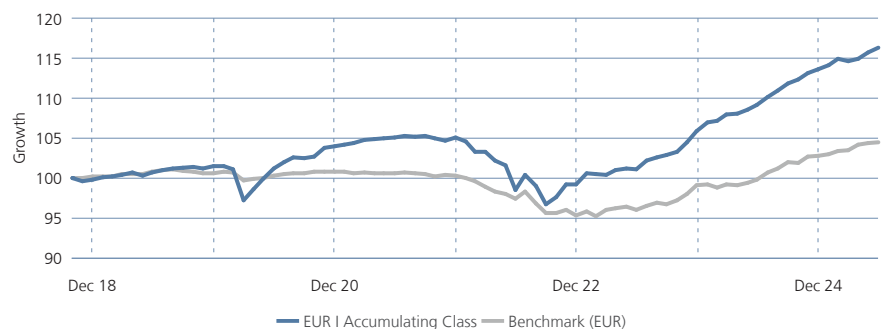
**Antonio Serpico**  
Lead Portfolio Manager

## FUND FACTS

Inception Date (Fund)	31 October 2018
Base Currency (Fund)	EUR
Fund AUM (EUR million)	2,648.40
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 (%) <sup>1</sup>	1m <sup>2</sup>	3m <sup>2</sup>	YTD <sup>2</sup>	1y <sup>2</sup>	3y <sup>3</sup>	5y <sup>3</sup>	10y <sup>3</sup>	SI <sup>3,4</sup>
EUR I Accumulating Class	0.51	1.41	2.36	6.55	5.70	2.84	-	2.30
Benchmark (EUR)	0.14	1.00	1.74	4.73	2.40	0.82	-	0.67

12 MONTH PERIODS (%) <sup>1</sup>	Jun15 Jun16	Jun16 Jun17	Jun17 Jun18	Jun18 Jun19	Jun19 Jun20	Jun20 Jun21	Jun21 Jun22	Jun22 Jun23	Jun23 Jun24	Jun24 Jun25
EUR I Accumulating Class	-	-	-	-	0.47	3.90	-6.27	2.63	8.01	6.55
Benchmark (EUR)	-	-	-	-	-0.43	0.23	-3.20	-1.42	4.01	4.73

CALENDAR (%)	2016	2017	2018 <sup>5</sup>	2019	2020	2021	2022	2023	2024	2025 <sup>6</sup>
EUR I Accumulating Class	-	-	-0.19	1.65	2.50	1.04	-5.59	6.72	7.37	2.36
Benchmark (EUR)	-	-	0.19	0.44	0.17	-0.52	-4.97	4.02	3.66	1.74

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.

<sup>1</sup>Performance to latest month end. YTD - Year to Date, SI - Since Inception, m - month, y - year. 12 month period based on month end NAVs.

<sup>2</sup>Returns for these periods are cumulative.

<sup>3</sup>Returns are annualised for periods longer than one year.

<sup>4</sup>Returns from 31 October 2018 to latest month end.

<sup>5</sup>Data shown since the share class inception date.

<sup>6</sup>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 (%)	4.62	2.02
Weighted Average Yield to Worst (%)	3.23	2.19
OAS (Basis points)	125	31
Weighted Average Modified Duration (years)	1.96	1.95
Weighted Average Current Yield (%)	3.12	1.80
Average Credit Quality	A-	A+



## CONTACT

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Website: [www.nb.com](http://www.nb.com)

Calls are recorded

Page 1 of 6

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# Neuberger Berman Short Duration Euro Bond Fund

30 June 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	2.30	0.00
6 - 12 Months	8.09	0.25
12 - 18 Months	3.48	22.11
18 - 24 Months	6.04	27.26
24 - 36 Months	15.74	50.15
36 Months and above	60.17	0.22
Cash & derivatives	4.19	0.00

## SECTOR ALLOCATIONS % (MV)

	Fund	Bmrk
Financial	41.31	12.18
Industrial	16.61	10.72
ABS	15.58	0.01
Agency	12.01	17.28
Treasuries	3.98	48.57
Utility	2.50	1.54
Covered	2.38	9.69
Funds	1.45	0.00
Derivatives	-0.24	0.00
Cash	4.43	0.00

## TOP 10 COUNTRY ALLOCATIONS % (MV)

	Fund	Bmrk
France	16.37	19.81
Italy	12.16	13.45
Germany	10.95	20.70
United States	9.04	4.08
Ireland	7.75	0.83
United Kingdom	6.91	2.08
Spain	4.31	9.33
Netherlands	4.13	4.86
Switzerland	2.82	0.64
Japan	2.33	0.42

## SECURITY CREDIT QUALITY % (MV)

	Fund	Bmrk
AAA	9.67	29.72
AA	11.88	24.08
A	27.60	20.35
BBB	34.16	25.85
BB	7.96	0.00
B	4.45	0.00
CCC	0.00	0.00
D	0.08	0.00
Cash & derivatives	4.19	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
Tactical	-0.08
Core	2.04

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
Tactical	16.92
Core	83.08

# Neuberger Berman Short Duration Euro Bond Fund

30 June 2025

## RISK MEASURES

	3 years
Alpha (%)	3.22
Tracking Error (%)	1.68
Sharpe Ratio	1.11
Information Ratio	1.96
R-Squared (%)	56.60
Standard Deviation	2.62

## I SHARE CLASS PERFORMANCE

Past performance does not predict future returns.

PERFORMANCE (%) <sup>7</sup>	Inception Date	1m <sup>8</sup>	3m <sup>8</sup>	YTD <sup>8</sup>	1y <sup>8</sup>	3y <sup>9</sup>	5y <sup>9</sup>	10y <sup>9</sup>	SI <sup>9</sup>
EUR I Accumulating Class	31-10-2018	0.51	1.41	2.36	6.55	5.70	2.84	-	2.30
EUR I Distributing Class	31-10-2018	0.51	1.42	2.37	6.55	5.71	2.84	-	2.30
USD I Accumulating Class	15-09-2021	0.71	1.85	3.21	8.34	7.85	-	-	4.51
Benchmark (EUR)	-	0.14	1.00	1.74	4.73	2.40	0.82	-	0.67 <sup>10</sup>

12 MONTH PERIODS (%) <sup>7</sup>	Inception Date	Jun 15 Jun 16	Jun 16 Jun 17	Jun 17 Jun 18	Jun 18 Jun 19	Jun 19 Jun 20	Jun 20 Jun 21	Jun 21 Jun 22	Jun 22 Jun 23	Jun 23 Jun 24	Jun 24 Jun 25
EUR I Accumulating Class	31-10-2018	-	-	-	-	0.47	3.90	-6.27	2.63	8.01	6.55
EUR I Distributing Class	31-10-2018	-	-	-	-	0.51	3.90	-6.27	2.62	8.02	6.55
USD I Accumulating Class	15-09-2021	-	-	-	-	-	-	-	5.34	9.91	8.34
Benchmark (EUR)	-	-	-	-	-	-0.43	0.23	-3.20	-1.42	4.01	4.73

CALENDAR (%)	Inception Date	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025 <sup>11</sup>
EUR I Accumulating Class	31-10-2018	-	-	-0.19 <sup>12</sup>	1.65	2.50	1.04	-5.59	6.72	7.37	2.36
EUR I Distributing Class	31-10-2018	-	-	-0.19 <sup>12</sup>	1.68	2.51	1.03	-5.58	6.71	7.36	2.37
USD I Accumulating Class	15-09-2021	-	-	-	-	-	-0.05 <sup>12</sup>	-3.62	8.93	9.15	3.21
Benchmark (EUR)	-	-	-	0.19 <sup>10</sup>	0.44	0.17	-0.52	-4.97	4.02	3.66	1.74

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.

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<sup>7</sup>Performance to latest month end. YTD - Year to Date, SI - Since Inception, m - month, y - year. 12 month period based on month end NAVs.

<sup>8</sup>Returns for these periods are cumulative.

<sup>9</sup>Returns are annualised for periods longer than one year.

<sup>10</sup>Data shown since inception of the EUR I Accumulating Class.

<sup>11</sup>Performance for the current calendar year is the year to date.

<sup>12</sup>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

30 June 2025

## I SHARE CLASS DATA

Share Class	NAV	Initial Sales Charge (Max)	Ongoing Charges	Management Fee	Minimum Investment
EUR I Acc	116.36	0.00%	0.27%*	0.19%	1,000,000
EUR I Dist	105.65	0.00%	0.27%*	0.19%	1,000,000
USD I Acc	118.21	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.

For a full glossary of terms, please refer to [www.nb.com/glossary](http://www.nb.com/glossary)

# Neuberger Berman Short Duration Euro Bond Fund

30 June 2025

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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.

## 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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The KID may be obtained free of charge in Danish, Dutch, English, Finnish, French, German, Greek, Icelandic, Italian, Norwegian, Portuguese, Spanish and Swedish (depending on where the relevant sub-fund has been registered for marketing), and the prospectus and prospectus supplements may be obtained free of charge in English, French, German, Italian and Spanish, from [www.nb.com/europe/literature](http://www.nb.com/europe/literature), from local paying agents (a list of which can be found in Annex III of the prospectus), or by writing to Neuberger Berman Investment Funds plc, c/o Brown Brothers Harriman Fund Administration Service (Ireland) Ltd, 30 Herbert Street, Dublin 2, Ireland. In the United Kingdom the key investor information document (KIID) may be obtained free of charge in English at the same address or from Neuberger Berman Europe Limited at their registered address.

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An investment in the fund involves risks, with the potential for above average risk, and is only suitable for people who are in a position to take such risks. For more information please read the prospectus which can be found on our website at: [www.nb.com/europe/literature](http://www.nb.com/europe/literature).

**Past performance is not a reliable indicator of current or future results.** The value of investments may go down as well as up and investors may not get back any of the amount invested. The performance data does not take account of the commissions and costs incurred by investors when subscribing for or redeeming shares.

The value of investments designated in another currency may rise and fall due to exchange rate fluctuations in respect of the relevant currencies. Adverse movements in currency exchange rates can result in a decrease in return and a loss of capital.

Tax treatment depends on the individual circumstances of each investor and may be subject to change, investors are therefore recommended to seek independent tax advice.

Investment in the fund should not constitute a substantial proportion of an investor's portfolio and may not be appropriate for all investors. Diversification and asset class allocation do not guarantee profit or protect against loss.

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# Neuberger Berman Short Duration Euro Bond Fund

30 June 2025

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