29 May 2026

Neuberger Berman US Equity Premium Fund

Important Notes

1. The Fund seeks to achieve long term growth of capital and income generation primarily through a strategy of writing collateralized exchanged traded put options on U.S. equity indices and exchanged traded funds providing exposure to U.S. equity indices.
2. The Fund's investment strategy of writing put options may not achieve the desired results under all circumstances and market conditions and therefore expose to risks associated with put-writing strategy, which may result in significant losses in instances of market downfall
3. The Fund may use financial derivative instruments ("FDIs") for hedging, efficient portfolio management and/or investment purposes and therefore may be subject to higher counterparty/credit, liquidity, valuation, volatility, valuation and over-the-counter transaction risks. The Fund may have a net derivative exposure of more than 50% but up to 100% of its NAV and may result in a significant loss of the Fund due to higher leverage risk.
4. The Fund's investments are concentrated in the US and therefore the value of the Fund may be more volatile due to country concentration risk, currency risk and currency hedging risk. The Fund may invest in lower rated (i.e. below investment grade) fixed income securities. The risk of loss due to default by these issuers is significantly greater and therefore the Fund may be subject to Lower Rated Securities Risk. The Fund may also invest in government/ sovereign fixed income securities and therefore subject to sovereign debt risk. The Fund may also be exposed to Fixed Income Securities and Downgrade Risk and due to investment in fixed income securities.
5. In respect of the distributing shares, the Fund aims to pay dividend on a monthly basis. However, the distribution rate is not guaranteed. The Fund may at its discretion pay dividends out of the capital of the Fund. Dividends paid out of capital amount to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Such dividends may result in an immediate decrease in the net asset value of the relevant shares.
6. Investors should not solely rely on this document to make any investment decision. Please refer to the Prospectus and Key Fact Statement for details including the risk factors before making any investment decision.

INVESTMENT OBJECTIVE

The Fund seeks to achieve its objective primarily through a strategy of writing collateralized exchanged traded put options (i.e. with aggregate notional exposure of at least two-thirds and not greater than 100% of its NAV) on U.S. equity indices and exchanged traded funds ("ETFs") providing exposure to U.S. equity indices, such as the S&P 500.

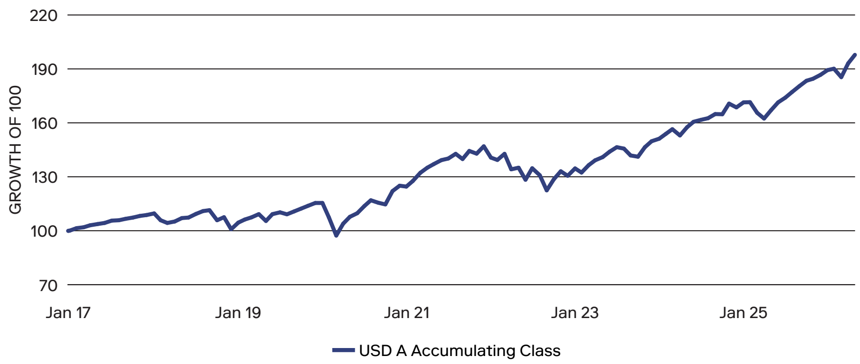
MANAGEMENT TEAM

Derek Devens
Senior Portfolio Manager

FUND FACTS

Inception Date (Share Class)	23 January 2017
Base Currency (Fund)	USD
Currency (Share Class)	USD
Fund AUM (USD million)	349.92
Domicile	Ireland
Vehicle	UCITS
Valuation	Daily
Regulator	Central Bank of Ireland
Management Fee[2]	1.20%
Ongoing Charge (incl. management fee)***	1.33%
Bmrk[1]	A blended benchmark comprising of 50% CBOE S&P 500 PutWrite Index 50% CBOE S&P 500 OneWeek PutWrite Index

CUMULATIVE PERFORMANCE



This chart shows how an investment of USD 100 in the fund on its inception date would have performed.

CUMULATIVE PERFORMANCE%	1m	3m	YTD	1y	3y	5y	SI*
USD A Accumulating Class	2.43	4.05	5.95	18.44	40.28	44.27	97.80

ANNUALISED PERFORMANCE%	1y	3y	5y	SI*
USD A Accumulating Class	18.44	11.94	7.61	7.56

CALENDAR YEAR PERFORMANCE%	2021	2022	2023	2024	2025	YTD
USD A Accumulating Class	17.51	-11.16	14.70	12.55	10.74	5.95

Past performance is no guarantee of future results. Source: Neuberger Berman.

Performance returns are as of 29 May 2026, calculated in USD on a NAV to NAV price basis with income reinvested, but do not reflect sales charges.

Investors should refer to the Prospectus for information regarding fees and expenses of all share classes of the Fund.

*m:month, YTD:Year to Date, y: year, SI:Since Inception. Inception date of USD A Accumulating Class: 23 January 2017.^Performance shown is not the full calendar year. The period is from 23 January 2017 to calendar year end.

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PORTFOLIO CHARACTERISTICS

Portfolio Assets (USD million)	349.92
% of Portfolio exposed to S&P 500 Index	100.00

RISK MEASURES

	3 years
Alpha	1.25
Tracking Error (%)	2.29
Sharpe Ratio	1.05
Information Ratio	0.57
Standard Deviation	6.43

OPTION STATISTICS

Notional Percentage of Collateral (%)	99.55
Percentage of Moneyness (%)	99.14
Breakeven (%)	97.71
Days to Expiration	17.34
Delta	0.36
Number of Holdings	24

COLLATERAL CHARACTERISTICS

Duration (years)	0.62
Yield to Maturity (%)	3.82
Number of Holdings	8
Collateral Investments	
Cash (%)	8.07
U.S. Treasury Bonds (%)	91.93
Less than 1 year (%)	60.02
1 year to 3 years (%)	31.91
Greater Than 3 years (%)	0.00

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SHARE CLASS DATA

	Currency	NAV	ISIN	Bloomberg	Inception Date (Share Class)	Dividend per share	Annualised Yield**
USD A Accumulating Class	USD	19.78	IE00BDDWGC76	NBPWUAA ID	23-01-2017	-	-
SGD A (Monthly) Distributing Class#	SGD	21.56	IE00BDRKGH20	NBPWSAD ID	15-08-2017	0.128160	7.00%

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**

**Annualised Yield = (Dividend per Share ÷ Number of Days in the Month) x 365 ÷ Month-end NAV x 100%. The Number of Days in the 1st month is calculated from the inception date of the share class.

Please note dividend yield is for information only, it is not indicative of return of the Fund and does not imply perspective yields of the Fund. A positive distribution yield does not imply a positive return.

The Fund aims to pay dividend on a regular basis. However, dividend amount or dividend rate is not guaranteed. In respect of Distributing Shares, the Directors of the Company may at its discretion pay dividends out of the capital of the Fund. Dividends paid out of capital amount to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Such dividends may result in an immediate decrease in the net asset value of the relevant shares. The Directors of the Company may determine if and to what extent distributions paid include realized capital gains and/or paid out of capital attributable to the relevant share class. (Pay attention to Important Notes 5)

Hedged Class. Hedged 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 Hong Kong Prospectus under the section "Share Class Hedging".

***The ongoing charge figure is an annual charge based on expenses for the period ending 31 December 2025.

[1] Benchmark: A blended benchmark comprising of 50% CBOE S&P 500 PutWrite Index 50% CBOE S&P 500 OneWeek PutWrite Index. Investors should note that the Portfolio does not intend to track this index, which is included here for performance comparison purposes only.

[2] As a percentage of the Portfolio's Net Asset Value.

This Fund meets the requirements of Article 6 of the SFDR. Further information is available in the Fund's offering documents and at www.nb.com

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Offering documents can be downloaded here.