

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 Macro Opportunities FX Fund

29 December 2023

FUND OBJECTIVE

The fund aims to achieve a target average return of 5-6% over its benchmark before fees over a market cycle (typically 3 years). Investors should note that the target return is not guaranteed over a market cycle, a 12-month or any period and capital invested is at risk. Over the course of a market cycle, there may be significant periods of time during which the performance of the fund will deviate from the targeted return and the fund may experience periods of negative return. There can be no guarantee that the fund will ultimately achieve its objective.

MANAGEMENT TEAM

Ugo Lancioni

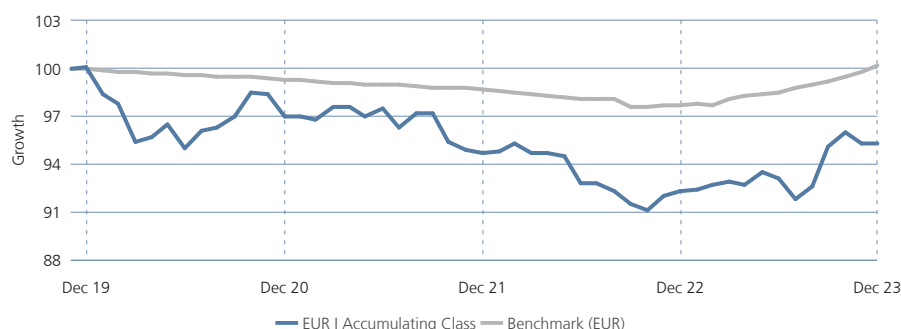
Senior Portfolio Manager

FUND FACTS

Inception Date (Fund)	04 December 2019
Base Currency (Fund)	EUR
Fund AUM (EUR million)	2.86
Domicile	Ireland
Vehicle	UCITS
Valuation	Daily
Settlement (Subscription)	T+3
Trading Deadline	11:00 (Dublin Time)
Regulator	Central Bank of Ireland
Benchmark	ICE BofA 0-1 Year AAA Euro Government Index (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	0.00	0.21	3.25	3.25	-0.59	-	-	-1.17
Benchmark (EUR)	0.33	0.94	2.46	2.46	0.27	-	-	0.04

12 MONTH PERIODS (%)	Dec13 Dec14	Dec14 Dec15	Dec15 Dec16	Dec16 Dec17	Dec17 Dec18	Dec18 Dec19	Dec19 Dec20	Dec20 Dec21	Dec21 Dec22	Dec22 Dec23
EUR I Accumulating Class	-	-	-	-	-	-	-3.10	-2.37	-2.53	3.25
Benchmark (EUR)	-	-	-	-	-	-	-0.62	-0.66	-0.94	2.46

CALENDAR (%)	2014	2015	2016	2017	2018	2019 ⁵	2020	2021	2022	2023 ⁶
EUR I Accumulating Class	-	-	-	-	-	0.10	-3.10	-2.37	-2.53	3.25
Benchmark (EUR)	-	-	-	-	-	-0.05	-0.62	-0.66	-0.94	2.46

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.

¹Performance to latest month end. YTD - Year to Date, SI - Since Inception.

²Returns for these periods are cumulative.

³Returns are annualised for periods longer than one year.

⁴Returns from 04 December 2019 to latest month end.

⁵Data shown since the share class inception date.

⁶Performance 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.**

OVERWEIGHT CURRENCIES

AUD
BRL
CZK
EUR
HUF
JPY
MXN
NOK
USD

Currencies are listed in alphabetical order

UNDERWEIGHT CURRENCIES

CAD
CHF
GBP
NZD
SEK

Currencies are listed in alphabetical order

CONTACT

Client Services: +44 (0)20 3214 9096

Client Services: +353 1 241 7116

Email: Clientservices@nb.com

Website: www.nb.com

Calls are recorded

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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.

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.**

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. This risk is greater than average for investments with a lower credit rating.

For full information on the risks please refer to the fund prospectus and offering documents, including the KID or KIID, as applicable.

CHARACTERISTICS

	Fund
Average Duration (years)	0.33
Average Quality	AA

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	04-12-2019	0.00	0.21	3.25	3.25	-0.59	-	-	-1.17
SEK I Accumulating Class	11-12-2019	-0.05	0.26	3.50	3.50	-0.15	-	-	-0.77
USD I Accumulating Class	04-12-2019	0.10	0.59	5.69	5.69	1.14	-	-	0.51
Benchmark (EUR)	-	0.33	0.94	2.46	2.46	0.27	-	-	0.04 ¹⁰

12 MONTH PERIODS (%)	Inception Date	Dec 13 Dec 14	Dec 14 Dec 15	Dec 15 Dec 16	Dec 16 Dec 17	Dec 17 Dec 18	Dec 18 Dec 19	Dec 19 Dec 20	Dec 20 Dec 21	Dec 21 Dec 22	Dec 22 Dec 23
EUR I Accumulating Class	04-12-2019	-	-	-	-	-	-	-3.10	-2.37	-2.53	3.25
SEK I Accumulating Class	11-12-2019	-	-	-	-	-	-	-2.64	-1.93	-1.94	3.50
USD I Accumulating Class	04-12-2019	-	-	-	-	-	-	-1.60	-1.62	-0.51	5.69
Benchmark (EUR)	-	-	-	-	-	-	-	-0.62	-0.66	-0.94	2.46

CALENDAR (%)	Inception Date	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023 ¹¹
EUR I Accumulating Class	04-12-2019	-	-	-	-	-	0.10 ¹²	-3.10	-2.37	-2.53	3.25
SEK I Accumulating Class	11-12-2019	-	-	-	-	-	0.01 ¹²	-2.64	-1.93	-1.94	3.50
USD I Accumulating Class	04-12-2019	-	-	-	-	-	0.30 ¹²	-1.60	-1.62	-0.51	5.69
Benchmark (EUR)	-	-	-	-	-	-	-0.05 ¹⁰	-0.62	-0.66	-0.94	2.46

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.

⁷Performance to latest month end. YTD - Year to Date, SI - Since Inception, m - month, y - year.

⁸Returns for these periods are cumulative.

⁹Returns are annualised for periods longer than one year.

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

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

¹²Data 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.

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I SHARE CLASS DATA

Share Class	NAV	Initial Sales Charge (Max)	Ongoing Charges	Management Fee	Minimum Investment
EUR I Acc	9.53	0.00%	0.80% *	0.60%	1,000,000
SEK I Acc	96.92	0.00%	0.80% *	0.60%	10,000,000
SEK I Dist	100.20	0.00%	0.80% *	0.60%	10,000,000
USD I Acc	10.21	0.00%	0.80% *	0.60%	1,000,000

Share Class	Inception Date	Morningstar Category™	ISIN	Bloomberg	VALOR
EUR I Acc	04-12-2019	Currency	IE00BK70Z635	NBMOPEI ID	51423103
SEK I Acc	11-12-2019	Currency	IE00BK70Z742	NBMOPSI ID	51423100
SEK I Dist	20-10-2021	Currency	IE00BL1GVW28	NBMOSID ID	51423725
USD I Acc	04-12-2019	Currency	IE00BK70Z528	NBMOPUI ID	51423112

*The ongoing charge shown (incl. management fee) is an estimate. This figure may vary from year to year.

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

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ESG DISCLOSURES

The sub-investment manager does not apply the ESG Policy and deems sustainability risks not to be relevant for the portfolio, as the strategy of the portfolio does not support the integration of sustainability risks.

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 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.

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