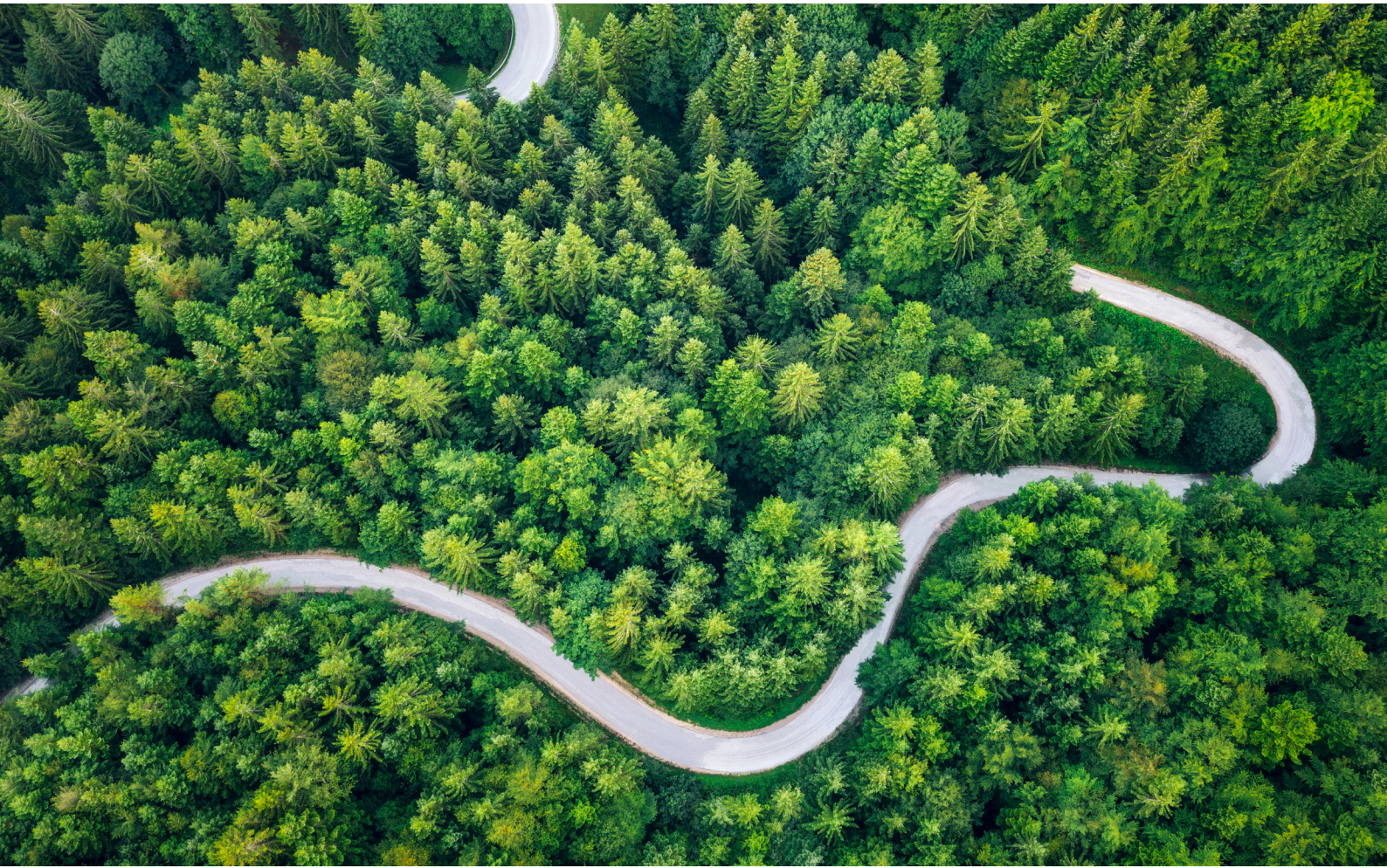


This is a marketing communication. Please refer to the fund prospectus and offering documents, including the Key Information Document ("KID") or Key Investor Information Document ("KIID") as applicable, before making any final investment decisions. Investors should note that by making an investment they will own shares in the fund, and not the underlying assets.



NEUBERGER BERMAN

UCITS Funds ESG Classifications Overview

As an active manager, Neuberger Berman has a long-standing belief that material ESG factors are important drivers of long-term investment returns both from an opportunity and a risk-mitigation perspective. Therefore, Neuberger Berman takes a comprehensive approach toward managing client assets, including the integration of financially material ESG criteria into the investment processes, which we believe helps navigate the regulatory landscape effectively.

Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector ("SFDR") seeks to establish a pan-European framework to facilitate sustainable investment, by providing for a harmonised approach in respect of sustainability-related disclosures to investors within the European Union's financial services sector. It seeks to achieve more transparency regarding how financial market participants integrate sustainability risks into their investment decisions and the consideration of adverse sustainability impacts into the investment process.

SFDR requires certain additional sustainability related disclosure for funds which (i) promote environmental or social characteristics, or a combination of these (an "**Article 8 Fund**"), and (ii) have sustainable investment as its investment objective (an "**Article 9 Fund**").

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By integrating sustainability risks into investment decisions for Article 8 Funds and Article 9 Funds, Neuberger Berman may deliberately forego opportunities for a fund to gain exposure to certain companies, industries, sectors or countries that it feels pose a financially material risk arising from sustainability concerns. All Article 8 Funds and Article 9 Funds apply the Neuberger Berman ESG Policy, the Neuberger Berman Controversial Weapons Policy, the Neuberger Berman Thermal Coal Involvement Policy and the Neuberger Berman Global Standards Policy, which excludes identified violators of the United Nations Global Compact Principles, OECD Guidelines for Multinational Enterprises, the United Nations Guiding Principles on Business and Human Rights and the International Labour Standards Conventions.

In addition, most Article 8 Funds and Article 9 Funds meet the requirements of the MiFID II sustainability preferences criteria through consideration of the principal adverse impact indicators (the "PAIs") on sustainability factors for the fund. This is subject to there being adequate, reliable and verifiable data coverage for such indicators. Where such data is not available the relevant PAI will not be considered until such time as the data becomes available. Neuberger Berman will keep the list of PAIs it considers under active review, as and when data availability improves.

Consideration of the PAIs by Neuberger Berman is currently done through a combination of:

- Monitoring the Article 8 or Article 9 Portfolio in-line with thresholds set for considered PAIs;
- Stewardship and/or setting engagement objectives with issuers, where the Article 8 or Article 9 Portfolio falls below the threshold set for a PAI; and
- Applying the following ESG exclusion policies: (i) Neuberger Berman Global Standards Policy; (ii) Neuberger Berman Controversial Weapons Policy; and (iii) Neuberger Berman Thermal Coal Involvement Policy. Additionally, some funds also apply the Neuberger Berman Sustainable Exclusions Policy and the Neuberger Berman Enhanced Sustainable Exclusions Policy.

For all ESG integrated strategies, each portfolio management team selects an approach from our ESG Integration Framework: *Assess*, *Adapt*, *Amplify*, *Aim for Impact* or *Avoid*. In building their portfolios, portfolio managers consider whether to reach a more holistic understanding of risk and return ("Assess"), seek to improve social or environmental performance through engagement ("Adapt"), tilt the portfolio to best-in-class, issuers ("Amplify"), invest in issuers that are intentionally generating positive social/environmental impact ("Aim for Impact") or simply exclude particular issuers ("Avoid").

For more information on sustainability-related aspects of the below listed funds please see the SFDR website disclosures [here](#). When making the decision to invest in a fund, investors should take into account all the characteristics or objectives of the promoted fund as described in the legal documents.

Neuberger Berman Investment Funds Plc

	SFDR CLASSIFICATION	NB ESG APPROACH	PAIs CONSIDERED
ALTERNATIVE FUNDS			
Neuberger Berman Global Real Estate Securities Fund	8	Assess	Yes
Neuberger Berman US Long Short Equity Fund	8	Assess	No
Neuberger Berman US Real Estate Securities Fund	8	Assess	Yes
EQUITY FUNDS			
Neuberger Berman 5G Connectivity Fund	8	Assess	Yes
Neuberger Berman China A-Share Equity Fund	8	Assess	Yes
Neuberger Berman Climate Innovation Fund	8	Amplify	Yes
Neuberger Berman Emerging Markets Equity Fund	8	Assess	Yes
Neuberger Berman European Sustainable Equity Fund	8	Amplify	Yes
Neuberger Berman Global Equity Megatrends Fund	8	Assess	Yes
Neuberger Berman Global Sustainable Equity Fund	8	Amplify	Yes
Neuberger Berman Global Sustainable Value Fund	8	Amplify	Yes
Neuberger Berman InnovAsia 5G Fund	8	Assess	Yes
Neuberger Berman Japan Equity Engagement Fund	8	Assess	Yes
Neuberger Berman Next Generation Mobility Fund	8	Assess	Yes
Neuberger Berman Next Generation Space Economy Fund	8	Assess	Yes
Neuberger Berman US Equity Fund	8	Assess	Yes
Neuberger Berman US Large Cap Value Fund	8	Assess	No
Neuberger Berman US Multi Cap Opportunities Fund	8	Assess	Yes
Neuberger Berman US Small Cap Fund	8	Assess	Yes
FIXED INCOME FUNDS			
Neuberger Berman China Bond Fund	8	Assess	Yes
Neuberger Berman Corporate Hybrid Bond Fund	8	Assess	Yes
Neuberger Berman Developed Market FMP – 2027 Fund	8	Assess	Yes
Neuberger Berman Emerging Market Debt – Hard Currency Fund	8	Assess	Yes
Neuberger Berman Emerging Market Debt – Local Currency Fund	8	Assess	Yes
Neuberger Berman Emerging Market Debt Blend Fund	8	Assess	Yes
Neuberger Berman Emerging Market Debt Sustainable Investment Grade Blend Fund	8	Amplify	Yes
Neuberger Berman Euro Bond Absolute Return Fund	8	Assess	Yes
Neuberger Berman Euro Bond Fund	8	Assess	Yes
Neuberger Berman European High Yield Bond Fund	8	Assess	Yes
Neuberger Berman Global Bond Fund	8	Assess	Yes
Neuberger Berman Global Diversified Income FMP – 2024 Fund	8	Assess	Yes
Neuberger Berman Global Flexible Credit Income Fund	8	Assess	Yes
Neuberger Berman Global High Yield SDG Engagement Fund	8	Adapt	Yes
Neuberger Berman Global Investment Grade Credit Fund	8	Assess	Yes
Neuberger Berman Global Opportunistic Bond Fund	8	Assess	Yes
Neuberger Berman High Yield Bond Fund	8	Assess	Yes
Neuberger Berman Responsible Asian Debt – Hard Currency Fund	8	Assess	Yes
Neuberger Berman Short Duration Emerging Market Debt Fund	8	Assess	Yes
Neuberger Berman Short Duration High Yield SDG Engagement Fund	8	Adapt	Yes
Neuberger Berman Strategic Income Fund	8	Assess	Yes
Neuberger Berman Sustainable Asia High Yield Fund	8	Amplify	Yes
Neuberger Berman Sustainable Emerging Market Corporate Debt Fund	8	Amplify	Yes
Neuberger Berman Sustainable Emerging Market Debt – Hard Currency Fund	9	Amplify	Yes
Neuberger Berman Ultra Short Term Euro Bond Fund	8	Assess	Yes

This document is addressed to professional clients/qualified investors only. The information enclosed is accurate as at March 2024.

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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, 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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