

NEUBERGER BERMAN INVESTMENT FUNDS PLC

32 Molesworth Street

Dublin 2

Ireland

An Investment Company with Segregated Liability between Sub-Funds

The directors of Neuberger Berman Investment Funds plc (the "Directors") accept full responsibility for the accuracy of the information contained in this notice and confirm, having made all reasonable enquiries, that, to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement misleading.

This notice is important and requires your immediate attention. If you are in doubt as to the action you should take you should seek advice from your stockbroker, bank manager, solicitor, accountant, tax adviser or other independent financial adviser. If you have sold or transferred all of your Shares, please pass this notice at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee as soon as possible.

This notice has not been reviewed by the Central Bank of Ireland (the "Central Bank") and it is possible that changes thereto may be necessary to meet the requirements of the Central Bank. The Directors are of the opinion that there is nothing contained in this notice or in the proposals detailed herein that conflicts with the applicable regulations or guidance issued by the Central Bank.

2 October 2025

Dear Shareholder

Neuberger Berman Investment Funds plc (the "Company")

Neuberger Berman High Yield Bond Fund

Neuberger Berman Short Duration High Yield Engagement Fund

Neuberger Berman European High Yield Bond Fund

Neuberger Berman Global High Yield Engagement Fund

Neuberger Berman Emerging Market Debt – Local Currency Fund

Neuberger Berman Emerging Market Debt – Hard Currency Fund

Neuberger Berman EMD Corporate – Social and Environmental Transition Fund

Neuberger Berman Short Duration Emerging Market Debt Fund

Neuberger Berman Emerging Market Debt Blend Fund

Neuberger Berman Emerging Market Debt Sustainable Investment Grade Blend Fund

Neuberger Berman Asia Responsible Transition Bond Fund

Neuberger Berman Sustainable Asia High Yield Fund

Neuberger Berman Sustainable Emerging Market Debt- Hard Currency Fund

Neuberger Berman Global Bond Fund

Neuberger Berman Strategic Income Fund

Neuberger Berman Corporate Hybrid Bond Fund

Neuberger Berman Global Opportunistic Bond Fund

Neuberger Berman Global Flexible Credit Income Fund

Neuberger Berman Global Investment Grade Credit Fund

Neuberger Berman Developed Market FMP - 2027

Neuberger Berman Euro Bond Absolute Return Fund

Neuberger Berman Short Duration Euro Bond Fund

Neuberger Berman Euro Bond Fund

Neuberger Berman Commodities Fund

Neuberger Berman Global Value Fund

Neuberger Berman CLO Income Fund

Neuberger Berman Tactical Macro Fund

Neuberger Berman U.S. Equity Premium Fund

Neuberger Berman Event Driven Fund

Neuberger Berman US Long Short Equity Fund
 Neuberger Berman US Small Cap Intrinsic Value Fund
 Neuberger Berman US Small Cap Fund
 Neuberger Berman US Multi Cap Opportunities Fund
 Neuberger Berman US Equity Fund
 Neuberger Berman US Large Cap Value Fund
 Neuberger Berman Emerging Markets Equity Fund
 Neuberger Berman Japan Equity Engagement Fund
 Neuberger Berman US Real Estate Securities Fund
 Neuberger Berman China A-Share Equity Fund
 Neuberger Berman China Equity Fund
 Neuberger Berman Uncorrelated Strategies Fund
 Neuberger Berman Next Generation Connectivity Fund
 Neuberger Berman Climate Innovation Fund
 Neuberger Berman Global Equity Megatrends Fund
 Neuberger Berman Next Generation Mobility Fund
 Neuberger Berman InnovAsia Fund
 Neuberger Berman Next Generation Space Economy Fund
 Neuberger Berman Global Sustainable Equity Fund
 Neuberger Berman European Sustainable Equity Fund
 (each, a "Sub-Fund", and together, the "Sub-Funds")

We are writing to you in your capacity as a Shareholder in the Company to notify you of proposed changes to the Company. Capitalised terms that are used and not otherwise defined herein shall have the meaning ascribed to them in the prospectus of the Company dated 1 July 2025 (the "**Prospectus**").

We hereby give you notice of the decision of the Directors to update the Prospectus and the supplements of the Sub-Funds (each a "**Supplement**" and together, the "**Supplements**") as further outlined below.

1 Supplement Updates

1.1 Supplement updates applicable to Neuberger Berman Corporate Hybrid Bond Fund.

It is proposed to make the following updates to the Sub-Fund:

- i. An amendment will be made to the (i) "Instruments / Asset Classes" and (ii) "Investment Restrictions" sections of the Supplement to update a reference from the following index: *'ICE Bond Index Methodology Level 3'* to: *'Bloomberg Barclays Indices Global Sector Classification Scheme (BCLASS) Class 3'*.

This reason for this change is that the new referenced index better reflects the sectoral categories that the Sub-Investment Manager selects from.

- ii. A clarificatory update as marked in blue and underlined below will also be made to the "Instruments/ Asset Classes" section of the Supplement to reflect that "corporate hybrid securities are highly structured instruments issued by non-financial companies that combine both equity and fixed income features."

We confirm that the above changes will not have a material impact on the existing holdings or the investment strategy of this Sub-Fund.

1.2 Supplement updates applicable to Neuberger Berman US Multi Cap Opportunities Fund

Amendments will be made to the "Instruments/Asset Classes" section to permit a 5% exposure to collective investment schemes, including exchange traded funds.

We confirm that the above changes will not have a material impact on the existing holdings of this Sub-Fund.

1.3 Supplement updates applicable to Neuberger Berman Global Equity Megatrends Fund and Neuberger Berman Global Investment Grade Credit Fund

The "SFDR Annex" for these Sub-Funds will be revised to introduce a minimum commitment of 10% sustainable investments. Each Sub-Investment Manager will take into account the principal adverse impacts indicators (the "PAIs") outlined below when determining whether the sustainable investments that these Sub-Funds intend to make do not cause significant harm to any environmental or social sustainable investment objective: PAI 1- GHG emissions; PAI 2 - Carbon footprint; PAI 3 - GHG intensity of investee companies; PAI 4 - Exposure to companies active in the fossil fuel sector; PAI 5 - Share of non-renewable energy consumption and production; PAI 6 - Energy consumption intensity per high impact climate sector; PAI 7 - Activities negatively affecting biodiversity-sensitive areas; PAI 8 - Emissions to water; PAI 9 - Hazardous waste and radioactive waste ratio; PAI 10 - Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises; PAI 11 - Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises; PAI 12 - Unadjusted gender pay gap; PAI 13 - Board gender diversity; and PAI 14 - Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons).

1.4 Supplement updates applicable to Neuberger Berman Global Flexible Credit Income Fund

The "SFDR Annex" for this Sub-Fund will be revised to (i) broaden the controversial weapons exclusion so that, on a best-efforts basis, issuers involved with controversial weapons are excluded; and (ii) include an exclusion of securities issued by issuers that derive more than 30% of their revenue from thermal coal mining and/or distribution of thermal coal.

1.5 Supplement updates applicable to Neuberger Berman US Large Cap Value Fund

The Sub-Fund does not currently consider PAIs. The SFDR Annexes for the Sub-Fund will be updated to consider: PAI 10 (Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development ("OECD") Guidelines for Multinational Enterprises) and PAI 14 (Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)), which are considered through the application of Neuberger Berman Global Standards Policy and Neuberger Berman Controversial Weapons Policy.

1.6 Supplement updates applicable to NB EMD Corporate – Social and Environmental Transition Fund

An amendment has been made to the "Instruments/Asset Classes" section to increase the Sub-Fund's maximum exposure to contingent convertible bonds from 10% to 25%.

We confirm that the above change will not have a material impact on the existing holdings or the investment strategy of this Sub-Fund.

2 Miscellaneous Prospectus and Supplement Updates

In addition, a number of additional minor amendments will also be made to the Prospectus and Supplements, including but not limited to, updates for clarity, updates for consistency of terminology, inclusion of additional definitions, updates to reflect passage of time changes and other miscellaneous non-material updates. It is also possible that further amendments may be made to the documents following the date of this notice to address the Central Bank's comments which arise during its review of the documents.

3 Next Steps

The proposed updates to the Prospectus and Supplements (the "**Fund Document Updates**") will not (a) have a material impact on (i) the investment objectives and policies of the Sub-Funds; (ii) the manner in which the Sub-Funds are being operated and managed; and (iii) the features and overall risk profiles of the Sub-Funds; and (b) increase the level of fees payable by the Sub-Funds and the Shareholders, or materially change the fee level / cost in managing the Sub-Funds. It is also not expected that the Shareholders will be materially affected or prejudiced as a result of the above changes.

The Fund Document Updates do not require Shareholders' approval. The purpose of this notice is to provide Shareholders with notification of the Fund Document Update and therefore no action is required by you.

Shareholders who do not wish to remain invested in the Sub-Funds as a result of the Fund Document Updates may request redemption or switching of their Shares on any Dealing Day in accordance with the normal procedures as set out in the Prospectus and Supplements. Currently, no redemption or switching fee is charged by the Company on redemption or switching of Shares. However, please note that additional fees and service charges in respect of redemption or switching of Shares may be payable by Shareholders to intermediaries/distributors through whom they invest such amount as they may agree with the relevant intermediaries/distributors.

Certain local language translations of this notice are available on request.

Finally, the costs incurred in relation to the changes discussed above will be borne by each relevant Sub-Fund.

Subject to Central Bank approval, it is expected that the Fund Document Updates will be effective on or around 27 November 2025. The Fund Document Updates will be reflected in updated versions of the Prospectus and Supplements, which will be available to Shareholders free of charge upon request.

Should you have any queries in relation to this matter, please do not hesitate to contact your sales representative, or contact Neuberger Berman's Funds Client Services team in the UK at +44 (0)20 3214 9096, in Ireland at +353 (0)1 264 2795 or by email to Funds_CSEurope@nb.com if you would like further information.

Yours sincerely,



For and on behalf of

NEUBERGER BERMAN INVESTMENT FUNDS PLC