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.

8 June 2026

Dear Shareholder

Neuberger Berman Investment Funds plc (the "Company")

1) **Neuberger Berman High Yield Bond Fund**
2) **Neuberger Berman Short Duration High Yield Engagement Fund**
3) **Neuberger Berman European High Yield Bond Fund**
4) **Neuberger Berman Global High Yield Engagement Fund**
5) **Neuberger Berman Emerging Market Debt – Local Currency Fund**
6) **Neuberger Berman Emerging Market Debt – Hard Currency Fund**
7) **Neuberger Berman EMD Corporate – Social and Environmental Transition Fund**
8) **Neuberger Berman Short Duration Emerging Market Debt Fund**
9) **Neuberger Berman Emerging Market Debt Blend Fund**
10) **Neuberger Berman Emerging Market Debt Sustainable Investment Grade Blend Fund**
11) **Neuberger Berman Asia Responsible Transition Bond Fund**
12) **Neuberger Berman Sustainable Emerging Market Debt - Hard Currency Fund**
13) **Neuberger Berman Global Bond Fund**
14) **Neuberger Berman Strategic Income Fund**
15) **Neuberger Berman Corporate Hybrid Bond Fund**
16) **Neuberger Berman Global Opportunistic Bond Fund**
17) **Neuberger Berman Global Flexible Credit Income Fund**
18) **Neuberger Berman Global Investment Grade Credit Fund**
19) **Neuberger Berman Developed Market FMP - 2027**

20) Neuberger Berman Euro Bond Absolute Return Fund
21) Neuberger Berman Short Duration Euro Bond Fund
22) Neuberger Berman Euro Bond Fund
23) Neuberger Berman Commodities Fund
24) Neuberger Berman Global Value Fund
25) Neuberger Berman CLO Income Fund
26) Neuberger Berman Tactical Macro Fund
27) Neuberger Berman U.S. Equity Premium Fund
28) Neuberger Berman Event Driven Fund
29) Neuberger Berman US Long Short Equity Fund
30) Neuberger Berman US Small Cap Intrinsic Value Fund
31) Neuberger Berman US Small Cap Fund
32) Neuberger Berman US Multi Cap Opportunities Fund
33) Neuberger Berman US Equity Fund
34) Neuberger Berman US Large Cap Value Fund
35) Neuberger Berman Emerging Markets Equity Fund
36) Neuberger Berman Japan Equity Engagement Fund
37) Neuberger Berman US Real Estate Securities Fund
38) Neuberger Berman China A-Share Equity Fund
39) Neuberger Berman China Equity Fund
40) Neuberger Berman Next Generation Connectivity Fund
41) Neuberger Berman Climate Innovation Fund
42) Neuberger Berman Global Equity Megatrends Fund
43) Neuberger Berman Next Generation Mobility Fund
44) Neuberger Berman Next Generation Space Economy Fund
45) Neuberger Emerging Markets Equity Fund
46) Neuberger MENA Equity Fund
47) Neuberger Berman Short Duration Income 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 27 November 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 Prospectus Updates

1.1 References to "Neuberger Berman" will be replaced with "Neuberger" where this is used as a defined term. This forms part of a broader corporate rebranding initiative. Similarly, and as further described in section 2.1(ii) below, various SSI (Stewardship and Sustainable Investing) terminology will be updated to remove reference to “Berman” or "NB", as applicable, as part of this rebranding initiative.

1.2 Discrete updates will be made to the liquidity management tool (or "**LMT**") disclosures, to reflect the coming into force of Directive 2024/927 of the European Parliament and of the Council amending Directives 2011/61/EU and 2009/65/EC as regards delegation arrangements, liquidity risk management, supervisory reporting, the provision of depositary and custody services and loan origination by alternative investment funds.

1.3 In particular, a new risk factor entitled "Use of Liquidity Management Tools" will be included together with additional disclosures in respect of "Liquidity Risk Management", "Conditions on the use of LMTs", "Notifications on the Use of LMTs" and "Risks of use of LMTs". Updates will also be made to the sections entitled "Redemption Arrangements" and "Duties and Charges", with the former providing additional detail on redemptions in specie and the latter providing additional detail on how an anti-dilution levy is calculated. For the avoidance of doubt, please note that no new LMTs are being introduced nor have the thresholds/mechanisms for activating the LMTs been amended. Rather, the changes are clarificatory in nature and are designed to reflect the coming into force of Directive 2024/927.

1.4 An amendment will be made to the Thermal Coal Involvement Policy disclosure in the "Sustainable Investment Criteria" section of the Prospectus to clarify that this policy does not apply to the Neuberger Berman China Equity Fund.

2 Supplement Updates

2.1 Supplement updates applicable to all Sub-Funds*

(i) Removal of "Berman" from each Sub-Fund's name throughout the Supplements (e.g., "Neuberger Berman US Equity Fund" will become "Neuberger US Equity Fund") as part of a broader corporate rebranding initiative to simplify fund naming conventions.

**For the avoidance of doubt, the Supplements for the: (i) Neuberger Emerging Markets Equity Fund; and (ii) Neuberger MENA Equity Fund will not be updated in this regard, as the names of these Sub-Funds do not contain the word "Berman". In addition, the name of the Neuberger Berman Emerging Markets Equity Fund will not undergo a name change.*

(ii) Updates will be made to the SSI (Stewardship and Sustainable Investing) terminology across all relevant Supplements:

"NB ESG Quotient" will be changed to "Neuberger Quotient"; "NB Materiality Matrix" will be changed to "Neuberger Materiality Matrix"; "NB ESG Integration Framework" will be changed to "Neuberger Integration Framework"; "ESG Engagement Tracker" will be changed to "Engagement Tracker"; "NB China ESG Quotient" will be updated to "Neuberger China Quotient"; and "NB China materiality matrix" will be updated to "Neuberger materiality matrix".

The renaming of proprietary ESG tools and frameworks will be implemented to align with the corporate rebranding.

2.2 Supplement updates applicable to all Article 8 Sub-Funds

An amendment will be made to the SFDR Annexes to clarify that the ESG characteristics promoted by each Sub-Fund will be reviewed on an "as necessary" basis rather than annually.

2.3 **Supplement updates applicable to Neuberger Berman Emerging Market Debt - Local Currency, Neuberger Berman Emerging Market Debt – Hard Currency, 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 Sustainable Emerging Market Debt – Hard Currency Fund**

In addition to the change of name outlined in section 2.1(i) above, (namely, the removal of "Berman" from each Sub-Fund's name), each of the above-named Sub-Funds will also be renamed to reflect a change from "Market" to "Markets". This amendment will align the naming convention for these Sub-Funds with the existing equity Sub-Funds, which reference "Markets" within their respective names.

2.4 **Supplement updates applicable to Neuberger Berman Commodities Fund**

An amendment will be made to the "Typical Investor Profile" section to reflect that the Sub-Fund may be suitable for investors seeking income plus capital appreciation over a medium to long term horizon, typically three years or longer.

2.5 **Supplement updates applicable to Neuberger Berman Emerging Markets Equity Fund**

Neuberger Berman Asia Limited ("**NBAL**") will be removed as a Sub-Investment Manager for this Sub-Fund, due to changes in the portfolio management team. The Sub-Investment Manager definition will refer to Neuberger Berman Europe Limited and Neuberger Berman Investment Advisers LLC only. NBAL no longer exercises investment management discretion for this Sub-Fund. NBAL will instead be appointed as Investment Adviser for the Sub-Fund and act in a non-discretionary capacity.

2.6 **Supplement updates applicable to Neuberger Berman Global High Yield Engagement Fund, Neuberger Berman Global Opportunistic Bond Fund, Neuberger Berman Strategic Income Fund and Neuberger Berman European High Yield Bond Fund**

Language will be added to the "Instruments/Asset Classes" section of the relevant Supplements to clarify that these Sub-Funds may hold equity securities (including warrants, common stock and preferred stock) received as a result of or in connection with a corporate action (including bankruptcy or restructuring) affecting existing portfolio holdings.

2.7 **Supplement updates applicable to Neuberger Berman Sustainable Emerging Market Debt - Hard Currency Fund, Neuberger Berman EMD Corporate - Social and Environmental Transition Fund and Neuberger Berman Emerging Market Debt Sustainable Investment Grade Blend Fund**

An amendment will be made to remove the JESG sovereign issuers exclusion criterion from the Neuberger Berman Sustainable Exclusion Policy as applied to these Sub-Funds. The rationale for this update is to simplify the exclusion criteria and to align with the Company's proprietary assessment. The exclusion of sovereign issuers which are excluded from the Benchmark based on ESG considerations will be removed.

2.8 **Supplement updates applicable to Neuberger Berman Sustainable Emerging Market Debt - Hard Currency Fund, Neuberger Berman Emerging Market Debt Sustainable Investment Grade Blend Fund and Neuberger Berman Asia Responsible Transition Bond Fund**

An update will be made to the Net-Zero Alignment disclosure in the SFDR Annex. The reference to GermanWatch's Climate Change Performance Index ("**CCPI**") and Climate Action Tracker will be replaced with reference to the Sub-Investment Manager's proprietary Net-Zero Alignment Indicator. Following this update, the Manager and/or the Sub-Investment Manager will measure net-zero alignment of sovereign bond issuing countries through its proprietary Net-Zero Alignment Indicator rather than relying solely on third-party indices.

2.9 **Supplement updates applicable to Neuberger Berman Sustainable Emerging Market Debt - Hard Currency Fund**

An amendment will be made to the Supplement to permit investment of up to 10% of Net Asset Value in contingent convertible bonds ("CoCos").

2.10 **Supplement updates applicable to Neuberger Berman Sustainable Emerging Market Debt – Hard Currency Fund; and Neuberger Berman EMD Corporate – Social and Environmental Transition Fund**

The Supplements for the above-named Sub-Funds will be updated to reflect an index provider mandated name change, as follows:

a) in respect of Neuberger Berman EMD Corporate – Social and Environmental Transition Fund, the Index name has been amended to the: J.P. Morgan Screened Tilted & Reweighted CEMBI Diversified Index (previously the J.P. Morgan ESG CEMBI Diversified Index); and

b) in respect of Neuberger Berman Sustainable Emerging Market Debt – Hard Currency Fund, the Index name has been amended to the: J.P. Morgan Screened Tilted & Reweighted EMBI Global Diversified Index (previously the J.P. Morgan ESG EMBI Global Diversified Index).

3 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.

4 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 Updates 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 4 August 2026. 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