

Neuberger Berman Investment Funds plc

This Fund Summary is for the following ILP sub-fund and should be read in conjunction with the Product Summary

Fund Code	ILP Sub-Fund	Underlying Fund
E219	Neuberger Berman Investment Funds plc - Neuberger Berman Next Generation Connectivity Fund	Neuberger Berman Investment Funds plc - Neuberger Berman Next Generation Connectivity Fund Class A Accumulating SGD - Hedged

Structure of ILP sub-fund

The ILP sub-fund is an open-ended feeder fund and invests 100% into Neuberger Berman Next Generation Connectivity Fund SGD A Accumulating Class - Hedged (the “Underlying Fund”). The Underlying Fund is a sub-fund of Neuberger Berman Investment Funds plc (the “Company”), an investment company with variable capital incorporated in Ireland as a public limited company under the laws of Ireland and authorised as a UCITS umbrella fund by the Central Bank of Ireland. Neuberger Berman Investment Funds plc is constituted as an umbrella fund with segregated liability between sub-funds.

The units in the ILP sub-fund are not classified as Excluded Investment Products.

Information on the Manager

Investment Manager of the Underlying Fund

Neuberger Berman Asset Management Ireland Limited (the “Manager”) was appointed by the Company to act as the Company’s management company pursuant to a management agreement dated 30 June 2021 between the Company and the Manager. The Manager was incorporated in Ireland on 5 July 2018 as a private limited liability company. The Manager’s main business includes provision of fund management services to collective investment schemes. The Manager is an indirectly-owned subsidiary of Neuberger Berman Group LLC, a management controlled company. The Manager is authorised by the Central Bank of Ireland to carry on the regulated activity of managing UCITS for the purposes of the UCITS Regulations.

Pursuant to an amended and restated investment management agreement dated 30 June 2021 between the Manager and Neuberger Berman Investment Advisers LLC, an amended and restated investment management and distribution agreement dated 30 June 2021 between the Manager and Neuberger Berman Europe Limited and an amended and restated investment management and distribution agreement dated 30 June 2021 between the Manager and Neuberger Berman Asia Limited, the Manager has appointed Neuberger Berman Investment Advisers LLC, Neuberger Berman Europe Limited and Neuberger Berman Asia Limited as sub-investment managers (the “Sub-Investment Managers”) in respect of the Underlying Fund.

Neuberger Berman Investment Advisers LLC, Neuberger Berman Europe Limited and Neuberger Berman Asia Limited are registered as Sub-Investment Managers with the Securities and Exchange Commission in the United States and are wholly-owned indirect subsidiaries of Neuberger Berman Group LLC. Neuberger Berman Europe Limited is authorised and regulated by the Financial Conduct Authority in the United Kingdom to conduct designated investment business. Neuberger Berman Asia Limited is regulated by the Securities and Futures Commission of Hong Kong.

Other Parties

The Custodian (which is the Depositary) of the Underlying Fund is Brown Brothers Harriman Trustee Services (Ireland) Limited

The Singapore Representative of the Underlying Fund is Neuberger Berman Singapore Pte. Limited

Please refer to sections on “Other Parties” of the Neuberger Berman Singapore Prospectus for details of other parties to the Underlying Fund.

Investment Objective, Focus & Approach

The Underlying Fund aims to achieve a target average return of 3-5% over its benchmark before fees over a market cycle (typically 3 years) from investing primarily in a portfolio of global equity holdings, focusing on companies that are involved or derive benefit from Next Generation Connectivity². Investors should note that the target return is not guaranteed over a market cycle, a 12-month or any period and the Underlying Fund's capital is at risk. Investors should also note that, over the course of a market cycle, there may be significant periods of time during which the performance of the Underlying Fund will deviate from the targeted return and the Underlying Fund may experience periods of negative return. There can be no guarantee that the Underlying Fund will ultimately achieve its investment objective.

Risks

The ILP sub-fund is not listed on the Singapore Exchange and you can redeem only on Business Days through Singapore Life Ltd. In respect of Singapore investors, there is no secondary market for the ILP sub-fund.

Please refer to the section "Risk Factors" in the Neuberger Berman Singapore Prospectus for a description of the risk factors associated with investing in the Underlying Fund. The following are risks specific to the Underlying Fund:

Equity Securities Risk

Investment in equity securities in general are subject to market risks that may cause their prices to fluctuate over time due to various factors, such as changes in investment sentiment, political and economic conditions and issuer-specific factors. The value of convertible equity securities is also affected by prevailing interest rates, the credit quality of the issuer and any call provisions. These would cause the NAV of the Underlying Fund to fluctuate.

Emerging Market Economies Risk

Investing in emerging markets may involve heightened risks (some of which could be significant) such as greater social, economic and political uncertainty, and periods of extreme volatility.

Risks Associated with Stock Connect

The Underlying Fund may invest through Stock Connect, which subjects the Portfolio to risks such as risks of the relevant rules and regulations on Stock Connect changing and the Portfolio's ability to access the Eligible Securities market through Stock Connect being affected by, amongst others, quota limitations imposed on Stock Connect trading or trading suspensions and additional legal, regulatory and operational risk arising from Stock Connect.

PRC/QFI Risk

The Underlying Fund may invest in China A Shares through the QFI regime. Risks associated with the QFI regime include regulatory risks, repatriation risks, custody risks and currency risks.

Currency Risk

The base currency value of the investment of the Portfolio designated in another currency may rise and fall due to exchange rate fluctuations in respect of the relevant currencies. The currency exchange rates of Emerging Market Countries tend to be more volatile than those of more developed countries. As the base currency of the Portfolio is not in Singapore dollars, Singapore investors may be exposed to an additional currency risk.

Risks Associated with Next Generation Connectivity

The Portfolio's investments in companies that offer exposure to Next Generation Connectivity which are likely to be affected by regulatory and world-wide rapid technological developments. Companies in this sector may face dramatic and often unpredictable changes in growth rates and competition among the companies themselves. As such, these companies are subject to cyber security risks which may cause issues like system breakdown, suspension of offering of products or services etc, and result in undesirable legal, financial, operational and reputational consequences. All of these may have an adverse impact on the value of the Portfolio's investments. The investments in Next Generation Connectivity may not achieve the desired results under all circumstances and market conditions.

Risks relating to the use of FDI

FDIs may be subject to various types of risks, including market risk, liquidity risk, counterparty credit risk, legal risk and operations risk. In addition, FDIs can involve significant economic leverage and may, in some cases, involve high risk of significant loss. The use of FDIs may lead to risk of loss of capital or increase the volatility of the Portfolio's NAV.

The above should not be considered to be an exhaustive list of the risks which you should consider before investing into the Underlying Fund. You should be aware that an investment in the Underlying Fund may be exposed to other risks of an exceptional nature from time to time.

Fees and Charges

In addition to the fees and charges shown in the Product Summary, the following fees are also payable through deduction from the asset value of the Underlying Fund. The Annual Management Charge (AMC) of the Underlying Fund is:

Underlying Fund	AMC
Neuberger Berman Next Generation Connectivity Fund Class A Accumulating SGD - Hedged	1.70%

Past Performance¹: as at 30 June 2025

NOTE: PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE PERFORMANCE.

Fund* / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (14 Mar 2022)
Neuberger Berman Next Generation Connectivity Fund	28.82%	16.20%	20.57%	25.86%	NA	NA	61.42%
MSCI All-Country World Index (ACWI) (Total Return, net of tax, USD)	11.53%	10.05%	16.17%	17.35%	NA	NA	46.37%

¹ Performance shown in fund currency and calculated before sales charges are deducted. Fees and charges payable through deduction of premium or cancellation of units are excluded in deriving the performance. Performance is calculated on the assumption that all dividends and distributions are reinvested, taking into account all charges which would have been payable upon such reinvestment.

* Annualised performance

Expense Ratio and Turnover Ratio

Underlying Fund	Expense Ratio	Turnover Ratio
Neuberger Berman Next Generation Connectivity Fund Class A Accumulating SGD – Hedged	1.81%	106.14%

The expense and turnover ratios stated are for the period ended 31 December 2024.

The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fee, foreign exchange gains or losses, front or back-end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.

Soft Dollar Commissions or Arrangements

We do not receive any soft dollar commissions in respect of the Underlying Fund(s).

Conflicts of Interest

We do not have any conflict of interests which may exist or arise in relation to the Underlying Fund(s) and its management.

Suspension of dealings

We reserve the right to suspend immediately any issue, withdrawal, exchange or other dealing in relation to the Underlying Funds if the fund manager, or any government or regulatory body of competent jurisdiction, or we (at our reasonable discretion) decide to suspend the issue, withdrawal, exchange or other dealing in the units or shares of the Underlying Funds.

Singapore Life Ltd. 4 Shenton Way, #01-01 SGX Centre 2, Singapore 068807
New address w.e.f. 29 Dec 2025:

5 Straits View, #01-18/19, Marina One The Heart, Singapore 018935
Company Reg. No.: 196900499K GST Reg No: MR-8500166-8

Reports

The financial year-end of the ILP sub-fund is 30 June. Singapore Life Ltd. will make available semi-annual report and annual audited report of the ILP sub-fund within 2 months and 3 months respectively from the relevant reporting periods.

In addition, Singapore Life Ltd. will make available financial reports of the Underlying Fund as they become available from the Manager. Policyholders can access these reports via the website at www.singlife.com

Specialised ILP sub-fund

The ILP sub-fund is not a specialised sub-fund as set out in MAS Notice 307 on Investment-Linked Policies issued by the Monetary Authority of Singapore.