Neuberger Next Generation Connectivity Fund

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 Next Generation Connectivity Fund	Neuberger Next Generation Connectivity Fund SGD-Hedged A Acc Class

Structure of ILP sub-fund

The ILP sub-fund is an open-ended feeder fund and invests 100% into Neuberger Next Generation Connectivity Fund SGD-Hedged A Acc Class (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

Management Company 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.

Underlying Fund	Sub-Investment Manager	Investment Adviser
Neuberger Next Generation Connectivity Fund SGD-Hedged A Acc Class	Neuberger Berman Investment Advisers LLC, Neuberger Berman Asia Limited and Neuberger Berman Europe Limited	-

Neuberger Berman Investment Advisers LLC is domiciled in the United States and is regulated by the Securities and Exchange Commission in the United States. Neuberger Berman Investment Advisers LLC has been managing collective investment schemes and/or discretionary funds since 1981.

Neuberger Berman Asia Limited is domiciled in Hong Kong and is regulated by the Securities and Futures Commission of Hong Kong. Neuberger Berman Asia Limited has been managing collective investment schemes and/or discretionary funds since 2008.

Neuberger Berman Europe Limited is domiciled in the United Kingdom and is authorised and regulated by the Financial Conduct Authority. Neuberger Berman Europe Limited has been managing collective investment schemes and/or discretionary funds since 2006.

Other Parties

The Custodian (which is the Depositary) of the Underlying Funds is Brown Brothers Harriman Trustee Services (Ireland) Limited. The Singapore Representative of the Underlying Fund is Neuberger Berman Singapore Pte. Limited. Please refer to the "Other Parties" section of the Underlying Fund' Singapore Prospectus for details on the other parties involved in the Underlying Fund.

Investment Objective, Focus & Approach

Underlying Fund	Investment Objective, Focus & Approach
Neuberger Next Generation Connectivity Fund SGD-Hedged A Acc Class	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 Connectivity. 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. The Underlying will seek to achieve its objective by primarily investing in equity securities that are listed or traded on Recognised Markets globally (which may include Emerging Market Countries) and issued by companies across all market capitalisations and economic sectors. The Underlying Fund may invest in companies of any market capitalisation but shall typically invest in companies that have market capitalisation greater than USD 500 million at time of purchase. The Underlying Fund seeks to reduce risk by diversifying across countries and economic sectors. Although, it has the flexibility to invest a significant portion of its assets in one country or region, it generally intends to remain diversified across countries and geographical regions. The Underlying Fund may invest directly in China A Shares through Stock Connect and through the qualified foreign investors ("QFI") regime. Please refer to the section headed "PRC QFI Risks" in the Underlying Fund's Irish Prospectus for more information. The Underlying Fund may also invest in debt instruments and money market instruments on an ancillary basis. Please refer to the "Thematic Equity Supplement" in the Underlying Fund's Irish Prospectus for more information on the investment approach.

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.

Currency Hedging Risk
Currency hedging instruments may involve the risk of a default by a counterparty.

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 Underlying Funds' NAV.

Please refer to the "Investment Risks" section of the Underlying Funds' Irish Prospectus and the "Risk" section of the information specific to each Underlying Fund, as set out in the respective Supplements, for further information on the risks relating to each of the Underlying Funds.

The above should not be considered to be an exhaustive list of the risks which you should consider before investing into the Underlying Funds. You should be aware that an investment in the Underlying Funds 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 Next Generation Connectivity Fund SGD-Hedged A Acc Class	1.70%

Past Performance[1]: as at 30 June 2026

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 Next Generation Connectivity Fund	61.33%	57.25%	82.57%	45.69%	NA	NA	26.81%
MSCI All-Country World Index (ACWI) (Total Return, net of tax, USD)	14.93%	11.25%	23.67%	19.70%	NA	NA	14.79%

[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 Next Generation Connectivity Fund SGD-Hedged A Acc Class	1.83%	171.26%

The expense and turnover ratios stated are for the period ended 31 December 2025.

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.

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.