

Your reference
Our reference
Date

July 3, 2026

Changes to Neuberger Berman Investment Funds plc (“NBIF”) and the Underlying Funds (as defined below)

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE.

Zurich Assurance Ltd
(a company incorporated in England and Wales with limited liability)

Zurich Life Insurance (Hong Kong) Limited
(a company incorporated in Hong Kong with limited liability)

25-26/F, One Island East
18 Westlands Road
Island East, Hong Kong

Website: www.zurich.com.hk

We accept full responsibility for the accuracy of the content of this document. Capitalised terms that are used and not otherwise defined herein shall have the meaning ascribed to them in the existing Hong Kong offering documents (comprising the Hong Kong covering document of NBIF, the prospectus of NBIF (the “Prospectus”), the relevant supplements of the Underlying Funds and the product key facts statement of the Underlying Funds) (collectively referred to as the “Hong Kong Offering Documents”).

Dear valued customer,

We are writing to let you know about the changes to NBIF and the Underlying Funds. You have invested in at least one of the investment choices corresponding to the Underlying Funds, which are listed in the “Which investment choices are affected?” table below under the column “Name and code of the investment choice”.

Which investment choices are affected?

Name and code of the investment choice (Individually, the “Investment Choice”; collectively, the “Investment Choices”)	Name of the corresponding underlying fund (Individually, the “Underlying Fund”; collectively, the “Underlying Funds”)	Applicable scheme (Collectively, the “Schemes”)
Neuberger Berman Investment Funds plc - Neuberger Berman Emerging Market Debt - Hard Currency Fund (Code: SSUSD)	Neuberger Berman Investment Funds plc - Neuberger Berman Emerging Market Debt - Hard Currency Fund	<ul style="list-style-type: none"> • Magnitude • Matterhorn • Swiss Elite
Neuberger Berman Investment Funds plc - Neuberger Berman Next Generation Connectivity Fund (Code: SRUSD)	Neuberger Berman Investment Funds plc - Neuberger Berman Next Generation Connectivity Fund	
Neuberger Berman Investment Funds plc - Neuberger Berman Short Duration High Yield Engagement Fund (Code: ANUSD)	Neuberger Berman Investment Funds plc - Neuberger Berman Short Duration High Yield Engagement Fund	
Neuberger Berman Investment Funds plc - Neuberger Berman Emerging Market Debt - Hard Currency Fund (Dis) (Code: TMUSD)	Neuberger Berman Investment Funds plc - Neuberger Berman Emerging Market Debt - Hard Currency Fund	<ul style="list-style-type: none"> • Matterhorn • Swiss Elite

What is happening to the Underlying Funds?

We have been notified by NBIF that the directors of NBIF (the “**Directors**”) have decided to update the Prospectus and the supplements of the Underlying Funds (each a “**Supplement**” and together, the “**Supplements**”) as further outlined below. Subject to the approval of the Central Bank of Ireland, it is expected that these updates will be effective on or around August 4, 2026.

1. Updates to the Prospectus

- 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.

2. Updates to the Supplement

2.1. Updates to the Supplements of all the Underlying Funds

- (i) Removal of “Berman” from each Underlying Fund’s name throughout the Supplements (e.g., “Neuberger Berman Investment Funds plc - Neuberger Berman Next Generation Connectivity Fund” will become “Neuberger Berman Investment Funds plc - Neuberger Next Generation Connectivity Fund”) as part of a broader corporate rebranding initiative to simplify fund naming conventions.
- (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”; and “ESG Engagement Tracker” will be changed to “Engagement Tracker”.

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

2.2. Updates to the Supplements of all Article 8 Underlying Funds

(The Underlying Funds comply with the Sustainable Finance Disclosure Regulation (the “**SFDR**”) and are each classified as an Article 8 fund.)

An amendment will be made to the SFDR Annexes to clarify that the ESG characteristics assessed using the Neuberger Materiality Matrix will be reviewed on an “as necessary” basis rather than annually.

2.3. Updates to the Supplement of Neuberger Berman Investment Funds plc - Neuberger Berman Emerging Market Debt - Hard Currency

In addition to the change of name outlined in section 2.1(i) above, (namely, the removal of "Berman" from each Underlying Fund's name), Neuberger Berman Investment Funds plc - Neuberger Berman Emerging Market Debt - Hard Currency will also be renamed to reflect a change from "Market" to "Markets".

3. Miscellaneous Hong Kong Offering Documents Updates

In addition, a number of additional minor amendments will also be made to the Hong Kong Offering Documents, 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 Hong Kong Offering Documents to address the Central Bank of Ireland's comments which arise during its review of the Hong Kong Offering Documents.

4. Effect of Updates

As confirmed by the Directors, the proposed updates to the Hong Kong Offering Documents (the "**Fund Document Updates**") will not (a) have a material impact on (i) the investment objectives and policies of the Underlying Funds; (ii) the manner in which the Underlying Funds are being operated and managed; and (iii) the features and overall risk profile of the Underlying Funds; and (b) increase the level of fees payable by the Underlying Funds and the investors, or materially change the fee level / cost in managing the Underlying Funds. It is also not expected that the investors will be materially affected or prejudiced as a result of the above changes.

The costs incurred in relation to the changes discussed above will be borne by each relevant Underlying Fund.

The Fund Document Updates will be reflected in updated versions of the Hong Kong Offering Documents, which will be available on the website of NBIF's Hong Kong representative at www.nb.com (Hong Kong investors should note that this website has not been reviewed by the SFC and may contain information on funds not authorised by the SFC).

What does this mean to you?

In view of the change of name of the Underlying Funds as described above, the name of the corresponding Investment Choices will also be updated on August 4, 2026 as set out below.

Current name and code of the Investment Choice	New name and code of the Investment Choice from the Effective Date
Neuberger Berman Investment Funds plc - Neuberger Berman Emerging Market Debt - Hard Currency Fund (Code: SSUSD)	Neuberger Berman Investment Funds plc - Neuberger Emerging Markets Debt - Hard Currency Fund (Code: SSUSD)
Neuberger Berman Investment Funds plc - Neuberger Berman Next Generation Connectivity Fund (Code: SRUSD)	Neuberger Berman Investment Funds plc - Neuberger Next Generation Connectivity Fund (Code: SRUSD)
Neuberger Berman Investment Funds plc - Neuberger Berman Short Duration High Yield Engagement Fund (Code: ANUSD)	Neuberger Berman Investment Funds plc - Neuberger Short Duration High Yield Engagement Fund (Code: ANUSD)
Neuberger Berman Investment Funds plc - Neuberger Berman Emerging Market Debt - Hard Currency Fund (Dis) (Code: TMUSD)	Neuberger Berman Investment Funds plc - Neuberger Emerging Markets Debt - Hard Currency Fund (Dis) (Code: TMUSD)

If you wish to continue to invest in the Investment Choice(s) after considering the changes outlined above (including but not limited to the change of name of the Underlying Funds/ Investment Choices), you will not need to take any action. However, if you do not wish to maintain your investment in the Investment Choice(s), you may switch your existing holdings or redirect your future contribution allocations to alternative investment choice(s) by submitting an instruction to us, free of charge.

We recommend that you contact your licensed insurance intermediary in the first instance, who will be able to advise you of the alternative investment choice(s). For information on the fees and charges and the respective risk factors of our range of investment choices, please refer to the product brochure of the respective Schemes and the offering documents of the underlying funds made available by us upon request.

If you have any questions about this letter or your investment in the investment choice(s), please contact your licensed insurance intermediary, or you can call our customer care hotline at +852 2968 2383 or contact us via <https://www.zurich.com.hk/zh-hk/customer-services/contact-us/e-form/life-general> and we will be happy to help.

Yours faithfully,

Zurich Life Insurance (Hong Kong) Limited
(a company incorporated in Hong Kong with limited liability)

Note: Please note investments involve risks. The value of any investment and the income from it can fall as a result of market and currency fluctuations and you could get back less than the amount originally invested.

有關路博邁投資基金（「NBIF」）及該等相關基金（定義見下文）之變更

此乃重要函件，務請您即時垂注。您如對本函件的内容有任何疑問，請尋求專業意見。

蘇黎世人壽
 （於英格蘭及威爾斯註冊
 成立之有限公司）

我們就此函件所轉載資料的準確性承擔全部責任。在本函件中使用而無另行界定的詞彙具有在NBIF現有香港銷售文件（包括NBIF香港說明文件、NBIF招股章程（「該招股章程」）、該等相關基金的相關補充文件及該等相關基金的产品資料概要）（統稱「該等香港銷售文件」）中賦予該等詞彙的涵義。

蘇黎世人壽保險（香港）有限公司
 （於香港註冊成立之有限公司）

親愛的客戶：

香港港島東華蘭路18號
 港島東中心25-26樓

我們謹此致函通知您有關NBIF及該等相關基金的變更。您已投資於該等相關基金相應的至少一個投資選項，其列於下表「受影響的投資選項」中「投資選項的名稱及代碼」一欄。

網址: www.zurich.com.hk

受影響的投資選項

投資選項（各稱為「該投資選項」，統稱為「該等投資選項」）的名稱及代碼	相應的相關基金（各稱為「該相關基金」，統稱為「該等相關基金」）名稱	適用計劃（統稱「計劃」）
路博邁投資基金 - NB新興市場債券基金 - 強勢貨幣 （代碼：SSUSD）	路博邁投資基金 - NB新興市場債券基金 - 強勢貨幣	<ul style="list-style-type: none"> 瑞豐投資計劃 瑞承投資計劃 瑞翔投資計劃
路博邁投資基金 - NB新世代智能連接基金（代碼：SRUSD）	路博邁投資基金 - NB新世代智能連接基金	
路博邁投資基金 - NB短期高收益債券議合基金 （代碼：ANUSD）	路博邁投資基金 - NB短期高收益債券議合基金	
路博邁投資基金 - NB新興市場債券基金 - 強勢貨幣（派息） （代碼：TMUSD）	路博邁投資基金 - NB新興市場債券基金 - 強勢貨幣	<ul style="list-style-type: none"> 瑞承投資計劃 瑞翔投資計劃

該等相關基金修訂事項

NBIF已通知我們，NBIF的董事會（「該董事會」）已決定更新該招股章程及該等相關基金的補充文件（各稱為「該補充文件」，統稱為「該等補充文件」），進一步概述如下。經愛爾蘭中央銀行批准後，預期該等更新將於2026年8月4日或前後生效。

1. 該招股章程的更新

- 在英文版本的該招股章程中，「Neuberger Berman」的提述將由「Neuberger」取代（如該詞用作為經界定詞彙）。此舉是公司整體品牌重塑計劃的一部分。同樣地，如下文2.1(ii)節所述，作為此次品牌重塑計劃的一部分，各項SSI（盡責管理及可持續投資）術語將作出更新以刪除「Berman」或「NB」（取適用者）的提述。（註：下文2.1(ii)節將詳述中文版本術語的變更。）
- 將會作出有關流動性管理工具（「流動性管理工具」）披露的個別更新，以反映歐洲議會及理事會指令2024/927的生效，該指令修訂有關轉授安排、流動性風險管理、監督報告、提供存管和託管服務及另類投資基金貸款發放的指令2011/61/EU及2009/65/EC。
- 具體而言，將納入一項標題為「流動性管理工具的使用」的新風險因素，連同有關「流動性風險管理」、「流動性管理工具的使用條件」、「流動性管理工具的使用通知」及「流動性管理工具的使用風險」的新增披露。標題為「贖回安排」及「稅項及收費」的章節亦會作出更新，前者將提供有關實物贖回的更多細節，後者將提供有關反攤薄徵費計算方法的更多細節。為免產生疑問，請注意，概無引入任何新的流動性管理工具，亦無修改啟動流動性管理工具的門檻/機制。反之，有關更改僅為澄清性質，旨在反映指令2024/927號的生效。

2 該補充文件的更新

2.1 所有該等相關基金的該等補充文件更新

- (i) 作為公司整體品牌重塑計劃的一部分，為簡化基金命名原則，英文版本該等補充文件中各該等相關基金名稱中的「Berman」將被移除（註：該等相關基金的中文名稱不受影響）（例如：「Neuberger Berman Investment Funds plc - Neuberger Berman Next Generation Connectivity Fund」將改為「Neuberger Berman Investment Funds plc - Neuberger Next Generation Connectivity Fund」，而中文名稱維持不變為「路博邁投資基金 - NB新世代智能連接基金」）。
- (ii) 所有相關該等補充文件中的 SSI（盡責管理及可持續投資）術語將作出更新：
英文版本中的「NB ESG Quotient」將更改為「Neuberger Quotient」（中文版本中的「NB ESG 商數」將更改為「路博邁商數」）；英文版本中的「NB Materiality Matrix」將更改為「Neuberger Materiality Matrix」（中文版本中的「路博邁重要性矩陣」維持不變）；以及英文版本中的「ESG Engagement Tracker」將更改為「Engagement Tracker」（中文版本中的「聯繫追蹤工具」維持不變）。

專有ESG工具及框架的重新命名將與公司品牌重塑符合一致。

2.2 所有第8條該等相關基金的該等補充文件更新

（該等相關基金遵循歐盟《可持續金融披露規定》(Sustainable Finance Disclosure Regulation, 「SFDR」)，且均被分類為須符合 SFDR 第 8 條披露規定的基金。）

將對SFDR附錄作出修訂，以澄清使用路博邁重要性矩陣進行評估的ESG特徵將「按需要」，而非每年進行審查。

2.3 路博邁投資基金 - NB新興市場債券基金 - 強勢貨幣的該補充文件更新

除上文第2.1(i)節所述的名稱更改（即從各該相關基金的英文名稱中移除「Berman」）外，路博邁投資基金 - NB新興市場債券基金 - 強勢貨幣的英文名稱亦將重新命名，以反映將「Market」改為「Markets」。

3. 該等香港銷售文件的雜項更新

此外，亦將對該等香港銷售文件作出多項新增而輕微的修改，包括但不限於為作出澄清性的更新、為術語一致性的更新、反映隨時間轉變的更新及其他雜項而不重要的更新。該等香港銷售文件亦有可能作出進一步修改以對應愛爾蘭中央銀行在審閱該等香港銷售文件期間提出的意見。

4. 更新的影響

該董事會已確認，對該等香港銷售文件作出的建議更新（「該基金文件更新」）(a)不會對(i) 該等相關基金的投資目標及政策；(ii)該等相關基金的營運及管理方式；及(iii) 該等相關基金的特點及整體風險狀況造成重大影響；及(b)不會提高該等相關基金及投資者應付的費用水平，或對管理該等相關基金的費用水平及 / 或成本造成重大變更。同時亦預期投資者不會因上述更改而受到重大影響或損害。

最後，因上文所論述的更改而招致的成本將由各該等相關基金承擔。

該基金文件更新將反映於已更新版本的該等香港銷售文件，已更新版本的該等香港銷售文件可在NBIF的香港代表的網站 www.nb.com 瀏覽（香港投資者應注意，此網站並未經證監會審閱，並可能載有未經證監會認可的基金的資料）。

對您產生的影響

鑑於該等相關基金英文名稱變更，相應的該等投資選項之英文名稱亦將自2026年8月4日起作出以下更新（註：該等相關投資選項的中文名稱不受影響）：

該投資選項的現有英文名稱及代碼	該投資選項自生效日期起的新英文名稱及代碼
Neuberger Berman Investment Funds plc - Neuberger Berman Emerging Market Debt - Hard Currency Fund (Code: SSUSD)	Neuberger Berman Investment Funds plc - Neuberger Emerging Markets Debt - Hard Currency Fund (Code: SSUSD)
Neuberger Berman Investment Funds plc - Neuberger Berman Next Generation Connectivity Fund (Code: SRUSD)	Neuberger Berman Investment Funds plc - Neuberger Next Generation Connectivity Fund (Code: SRUSD)
Neuberger Berman Investment Funds plc - Neuberger Berman Short Duration High Yield Engagement Fund (Code: ANUSD)	Neuberger Berman Investment Funds plc - Neuberger Short Duration High Yield Engagement Fund (Code: ANUSD)
Neuberger Berman Investment Funds plc - Neuberger Berman Emerging Market Debt - Hard Currency Fund (Dis) (Code: TMUSD)	Neuberger Berman Investment Funds plc - Neuberger Emerging Markets Debt - Hard Currency Fund (Dis) (Code: TMUSD)

如您在考慮上述變更（包括但不限於該等相關基金/該等投資選項英文名稱變更）後仍希望繼續投資於該等投資選項，則無需就此修訂作出任何行動。倘若您不欲繼續投資於該等投資選項，可向本公司遞交轉換現有投資或重新指定未來供款分配至其他投資選項的指示，費用全免。

我們建議您首先諮詢您的持牌保險中介人，以取得其他投資選項的建議。有關本公司投資選項（包括費用及收費，以及其相關風險因素）的詳情，請參閱相關計劃的產品介紹冊及相關基金的銷售文件，本公司會應要求提供上述銷售文件。

如您對本函件或投資選項中的投資有任何疑問，請聯絡您的持牌保險中介人。您亦可致電+852 2968 2383或經由<https://www.zurich.com.hk/zh-hk/customer-services/contact-us/e-form/life-general>聯絡我們，我們將樂意為您效勞。

蘇黎世人壽保險（香港）有限公司
（於香港註冊成立之有限公司）
2026年7月3日

註：投資涉及風險，您的投資價值及收益可因市場及貨幣波動而下跌，有可能導致您不能取回所有投資款項。