

# Neuberger Berman Global Sustainable Value Fund

USD | Accumulating Class

30 April 2024

## MORNINGSTAR RATING™

★★★★

### MORNINGSTAR MEDALIST RATING™



Analyst-Driven %  
10  
Data Coverage %  
96

## FUND OBJECTIVE

The fund seeks to achieve long term capital growth through value style exposure from investing primarily in a portfolio of global equity holdings that comply with the Sustainable Criteria (as this term is defined within the "Sustainable Investment Criteria" section of the Prospectus).

The fund selects its investments using a six-phase investment process:

- identify investment themes including value, income, quality, momentum/sentiment and low risk. We believe these themes are persistent drivers of excess returns.
- determine the exposure of every equity to each return factor.
- rate each equity based on its aggregate exposure to each of the return factors.
- evaluate risk in respect of sector, country and single name exposure.
- reduce exposure to equities that are poorly rated or are considered higher risk.
- increase exposure to equities that are comparatively higher rated or are considered lower risk.

## MANAGEMENT TEAM

### Ray Carroll

Senior Portfolio Manager

### Jonathan Bailey

Senior Portfolio Manager

### Simon Griffiths

Senior Portfolio Manager

## FUND FACTS

Inception Date (Fund)	18 December 2014
Inception Date (Share Class)	18 December 2014
Base Currency (Fund)	USD
Currency (Share Class)	USD
Fund AUM (USD million)	73.17
NAV	20.20
Domicile	Ireland
Vehicle	UCITS
Valuation	Daily
Settlement (Subscription)	T+3
Trading Deadline	15:00 (Dublin Time)
Regulator	Central Bank of Ireland
Management Fee	0.45%
Ongoing Charge (incl. management fee)*	0.75%
Bloomberg	NBSGEIU ID
ISIN	IE00BSNM7J66
Morningstar Category™	Global Large-Cap Value Equity
Benchmark 1	MSCI ACWI (All Country World Index) Value (Total Return, Net of Tax, USD)
Benchmark 2	MSCI All-Country World Index (ACWI) (Total Return, Net of Tax, USD)

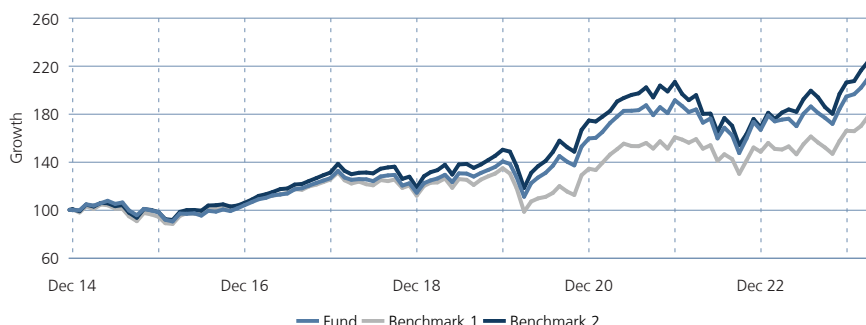
## CONTACT

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Calls are recorded  
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## CUMULATIVE PERFORMANCE

Past performance does not predict future returns.



This chart shows how an investment of USD 100 in the fund on its inception date would have performed and compares it against how a hypothetical investment of USD 100 in the Benchmark(s) would have performed.

PERFORMANCE (%) <sup>1</sup>	1m <sup>2</sup>	3m <sup>2</sup>	YTD <sup>2</sup>	1y <sup>2</sup>	3y <sup>3</sup>	5y <sup>3</sup>	10y <sup>3</sup>	SI <sup>3,4</sup>
Fund	-3.67	2.54	3.59	14.51	4.27	9.32	-	7.79
Benchmark 1	-3.00	3.79	3.64	12.50	4.54	6.42	-	5.98
Benchmark 2	-3.30	4.02	4.63	17.46	4.27	9.44	-	8.58

12 MONTH PERIODS (%)	Apr14 Apr15	Apr15 Apr16	Apr16 Apr17	Apr17 Apr18	Apr18 Apr19	Apr19 Apr20	Apr20 Apr21	Apr21 Apr22	Apr22 Apr23	Apr23 Apr24
Fund	-	-8.43	15.93	12.22	2.86	-5.41	45.59	-2.86	1.91	14.51
Benchmark 1	-	-6.98	15.09	10.59	2.09	-15.30	41.04	0.28	1.26	12.50
Benchmark 2	-	-5.66	15.14	14.16	5.06	-4.96	45.75	-5.44	2.06	17.46

CALENDAR (%)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024 <sup>5</sup>
Fund	-1.70	5.91	21.75	-9.57	22.90	13.73	20.01	-12.92	16.70	3.59
Benchmark 1	-6.26	12.57	18.26	-10.79	20.58	-0.33	19.62	-7.55	11.81	3.64
Benchmark 2	-2.36	7.86	23.97	-9.41	26.60	16.25	18.54	-18.36	22.20	4.63

Effective 2nd August 2023, the Neuberger Berman Systematic Global Sustainable Value Fund changed name to the Neuberger Berman Global Sustainable Value Fund.

The fund is actively managed, which means that the investments are selected at the discretion of the investment manager. The Benchmark is used for performance comparison purposes. The fund's investment policy restricts the extent to which the fund's holdings may deviate from the benchmark, but the fund is not exclusively limited to the securities of the benchmark.

<sup>1</sup>Performance to latest month end. m - month, YTD - Year to Date, y - year, SI - Since Inception.

<sup>2</sup>Returns for these periods are cumulative.

<sup>3</sup>Returns are annualised for periods longer than one year.

<sup>4</sup>Returns from 18 December 2014 to latest month end.

<sup>5</sup>Performance for the current calendar year is the year to date.

Fund performance is representative of the USD I Accumulating Class and has been calculated to account for the deduction of fees. Investors who subscribe in a currency other than the base currency of the fund should note that returns may increase or decrease as a result of currency fluctuations. **Fund performance does not take account of any commission or costs incurred by investors when subscribing for or redeeming shares.**

## CHARACTERISTICS

	Fund	Bmrk1	Bmrk2
Number of Securities	234	1,753	2,839
Weighted Average Market Cap (USD Mn)	245,131	140,697	507,735
Forward Price/Earnings (P/E) ratio	12.87	13.71	18.19
Estimated 3-5 Year EPS Growth (%)	8.86	9.32	13.52
Dividend Yield (%)	2.85	3.05	1.94
Price / Sales	1.51	1.47	2.27

\*The ongoing charges figure is based on the annual expenses for the period ending 31 December 2023.

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## SECTOR ALLOCATIONS % (MV)

	Fund	Bmrk1	Bmrk2
Financials	21.02	24.18	16.08
Information Technology	14.85	9.58	23.17
Health Care	12.41	12.81	11.10
Industrials	11.54	11.81	10.85
Consumer Discretionary	9.21	7.07	10.84
Energy	8.72	8.34	4.74
Communication Services	8.14	3.79	7.69
Consumer Staples	5.26	8.08	6.56
Materials	3.87	5.80	4.28
Real Estate	2.01	3.58	2.12
Utilities	1.83	4.96	2.58

## TOP 10 COUNTRY ALLOCATIONS % (MV)

	Fund	Bmrk1	Bmrk2
United States	61.37	63.43	63.11
Japan	5.48	5.61	5.43
United Kingdom	4.57	4.14	3.62
Canada	3.95	2.78	2.75
China	3.84	2.72	2.77
France	3.00	2.54	2.85
Australia	2.26	1.64	1.69
Taiwan	2.07	1.47	1.78
Switzerland	1.90	1.92	2.15
Italy	1.56	0.95	0.65

## TOP 10 OVERWEIGHT SECURITY HOLDINGS % (MV)

	Fund	Bmrk1
Apple Inc.	2.04	0.00
Alphabet Inc. Class A	1.70	0.00
Applied Materials, Inc.	1.36	0.00
Ameriprise Financial, Inc.	1.23	0.06
Caterpillar Inc.	1.65	0.50
Microsoft Corporation	1.12	0.00
Hartford Financial Services Group, Inc.	1.19	0.09
Comcast Corporation Class A	1.51	0.45
Occidental Petroleum Corporation	1.19	0.13
Ferguson Plc	1.18	0.13

## TOP 10 HOLDINGS % (MV)

	Fund	Bmrk1	Bmrk2
Apple Inc.	2.04	0.00	3.59
Shell Plc	1.73	0.69	0.33
Alphabet Inc. Class A	1.70	0.00	1.38
Caterpillar Inc.	1.65	0.50	0.24
Comcast Corporation Class A	1.51	0.45	0.22
AbbVie, Inc.	1.50	0.85	0.41
Merck & Co., Inc.	1.42	0.96	0.47
Applied Materials, Inc.	1.36	0.00	0.24
TotalEnergies SE	1.36	0.47	0.23
Johnson & Johnson	1.34	1.03	0.50

## ASSET SUMMARY

	Fund
Cash equivalents (%)	1.13
Assets in Top 10 Holdings (%)	15.61

## REGIONAL ALLOCATIONS % (MV)

	Fund	Bmrk1	Bmrk2
United States	61.37	63.43	63.11
Europe ex-UK	11.35	11.21	12.02
Emerging market countries	9.01	10.17	10.36
Japan	5.48	5.61	5.43
United Kingdom	4.57	4.14	3.62
Canada	3.95	2.78	2.75
Asia Pacific ex-Japan	3.14	2.49	2.52
Africa / Middle East	0.00	0.17	0.17

## RISK MEASURES

	3 years
Alpha	-0.22
Tracking Error (%)	3.24
Beta	1.05
Sharpe Ratio	0.16
Information Ratio	-0.08
R-Squared (%)	96.18
Standard Deviation	16.32
Risk data is based on Benchmark 1	

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## I SHARE CLASS DATA

Share Class	Currency	Inception Date (Share Class)	ISIN	Bloomberg	Fund Price
USD I Accumulating Class	USD	18-12-2014	IE00BSNM7J66	NBSGEIU ID	20.20

Some share classes listed are subject to restrictions, please refer to the fund's prospectus for further details.

Investors who subscribe in a currency different from their local currency should note that the costs may increase or decrease as a result of currency and exchange rate fluctuations.

Before subscribing please refer to the Prospectus.

For a full glossary of terms, please refer to [www.nb.com/glossary](http://www.nb.com/glossary)

## RISK CONSIDERATIONS

**Sustainable Risk:** The fund may focus on investments in companies that relate to certain sustainable development themes and demonstrate adherence to environmental, social and corporate governance practices. This may mean the universe of securities from which the fund can invest in may be smaller than that of other funds and may underperform the market as a result.

**Market Risk:** The risk of a change in the value of a position as a result of underlying market factors, including among other things, the overall performance of companies and the market perception of the global economy.

**Liquidity Risk:** The risk that the fund may be unable to sell an investment readily at its fair market value. In extreme market conditions this can affect the fund's ability to meet redemption requests upon demand.

**Model Risk:** The investment strategy of a fund using a quantitative investment approach is rules based and model-driven. Therefore, it would not necessarily result in a security being sold because that security's issuer was in financial trouble or defaulted, or had its credit rating downgraded, unless such indicators are tracked by the investment strategy of that fund. There is no guarantee that the investment strategy of such a fund will meet the purpose for which it was designed.

**Emerging Markets Risk:** Emerging markets are likely to bear higher risk due to a possible lack of adequate financial, legal, social, political and economic structures, protection and stability as well as uncertain tax positions which may lead to lower liquidity. **The NAV of the fund may experience medium to high volatility due to lower liquidity and the availability of reliable information, as well as due to the fund's investment policies or portfolio management techniques.**

**Derivatives Risk:** The fund is permitted to use certain types of financial derivative instruments (including certain complex instruments). This may increase the fund's leverage significantly which may cause large variations in the value of your share. Investors should note that the fund may achieve its investment objective by investing principally in Financial Derivative Instruments (FDI). There are certain investment risks that apply in relation to the use of FDI. The fund's use of FDI can involve significant risks of loss.

**Counterparty Risk:** The risk that a counterparty will not fulfil its payment obligation for a trade, contract or other transaction, on the due date.

**Operational Risk:** The risk of direct or indirect loss resulting from inadequate or failed processes, people and systems including those relating to the safekeeping of assets or from external events.

**Currency Risk:** Investors who subscribe in a currency other than the base currency of the fund are exposed to currency risk. Fluctuations in exchange rates may affect the return on investment. Where past performance is shown it is based on the share class to which this factsheet relates. **If the currency of this share class is different from your local currency, then you should be aware that due to exchange rate fluctuations the performance shown may increase or decrease if converted into your local currency.**

## ESG DISCLOSURES

The fund complies with the Sustainable Finance Disclosure Regulation (the "SFDR") and is classified as an Article 8 SFDR fund. Neuberger Berman believes that Environmental, Social and Governance ("ESG") factors, like any other factor, should be incorporated in a manner appropriate for the specific asset class, investment objective and style of each investment strategy.

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## IMPORTANT INFORMATION

**Except for performance, the data shown is for the fund and is not specific to the share class, it has not been adjusted to reflect the different fees and expenses of the share class.**

**Performance of another share class may vary from the results shown based on differences in fees and expenses, and currency.**

Source: Neuberger Berman, FactSet and Morningstar.

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Monthly and weekly Distributing Classes will distribute out of income and may also be paid out of capital. Payments from capital will erode the overall value of an investor's portfolio. Investors in these classes should be aware that the payment out of capital may have different tax implications from distributions of income and should seek tax advice. In respect of the C, C1, C2, E and B share classes a contingent deferred sales charge may be payable to the Investment Manager in line with the provisions of the Fund's prospectus.

Following a redemption request, the Fund will seek to make payments within 3 business days of the dealing day, otherwise redemption proceeds will be paid within 10 business days, unless dealing has been temporarily suspended in accordance with the Fund prospectus.

Tax treatment depends on the individual circumstances of each investor and may be subject to change, investors are therefore recommended to seek independent tax advice.

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