

This is a marketing communication. Please refer to the fund prospectus and offering documents, including the Key Information Document (“KID”) or Key Investor Information Document (“KIID”) as applicable, before making any final investment decisions. Investors should note that by making an investment they will own shares in the fund, and not the underlying assets.

NEUBERGERBERMAN

Neuberger Berman Global Equity Megatrends Fund

USD | Accumulating Class

30 April 2024

MORNINGSTAR RATING™

★★★★★

FUND OBJECTIVE

The fund seeks to achieve long-term capital appreciation through investment in a high conviction, global all-cap equity portfolio of an expected 20-30 companies that are directly supported by multiple long-term, global secular shifts. The investment team follows a risk-managed approach to develop conviction, with particular focus on valuation discipline. The mandate offers flexibility to invest across regions, market capitalisations and styles, resulting in an unconstrained, benchmark-agnostic portfolio.

*The ongoing charge shown (incl. management fee) has been reduced as of 1 February 2024 due to a lower management fee. For additional details, please read the prospectus/KIID/KID.

MANAGEMENT TEAM

Daniel Paduano

Senior Portfolio Manager

Sherrell Aston

Portfolio Manager

Maximiliano Rohm

Portfolio Manager

Jason Vintiadis

Portfolio Manager

FUND FACTS

Inception Date (Fund)	27 April 2018
Inception Date (Share Class)	27 April 2018
Base Currency (Fund)	USD
Currency (Share Class)	USD
Fund AUM (USD million)	194.43
NAV (Share Class Currency)	17.19
Domicile	Ireland
Vehicle	UCITS
Valuation	Daily
Settlement (Subscription)	T+3
Trading Deadline	15:00 (Dublin Time)
Regulator	Central Bank of Ireland
Management Fee	0.80%
Ongoing Charge (incl. management fee)*	1.00%
Initial Sales Charge (Max)	0.00%
Bloomberg	NBGTUIA ID
ISIN	IE00BFMHRK20
CUSIP	G6430T809
Morningstar Category™	Global Small/Mid-Cap Equity
Benchmark	MSCI World Index (Total Return, Net of Tax, USD)

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.

PERFORMANCE (%) ¹	1m ²	3m ²	YTD ²	1y ²	3y ³	5y ³	10y ³	SI ^{3,4}
Fund	-0.23	8.32	7.50	24.03	4.30	10.26	-	9.43
Benchmark	-3.71	3.59	4.84	18.39	5.63	10.46	-	9.69

12 MONTH PERIODS (%)	Apr14 Apr15	Apr15 Apr16	Apr16 Apr17	Apr17 Apr18	Apr18 Apr19	Apr19 Apr20	Apr20 Apr21	Apr21 Apr22	Apr22 Apr23	Apr23 Apr24
Fund	-	-	-	-	7.11	-11.85	62.90	-9.04	0.58	24.03
Benchmark	-	-	-	-	6.48	-4.00	45.33	-3.52	3.18	18.39

CALENDAR (%)	2015	2016	2017	2018 ⁵	2019	2020	2021	2022	2023	2024 ⁶
Fund	-	-	-	-14.00	30.35	13.83	18.26	-13.78	22.91	7.50
Benchmark	-	-	-	-8.98	27.67	15.90	21.82	-18.14	23.79	4.84

The fund is actively managed, which means that the investments are selected at the discretion of the investment manager. The fund is not constrained by its benchmark, which is used for comparison purposes only.

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¹Performance to latest month end. YTD - Year to Date, SI - Since Inception.

²Returns for these periods are cumulative.

³Returns are annualised for periods longer than one year.

⁴Returns from 27 April 2018 to latest month end.

⁵Data shown since the share class inception date.

⁶Performance for the current calendar year is the year to date.

Fund performance is representative of the USD | 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.**

THEMATIC BREAKDOWN % (MV)

	Fund
Evolving Global Consumer	27.50
Smart Systems	20.61
Health & Wellbeing	12.70
Personalization of Media	9.06
Energy Infrastructure	7.96
Energy Efficiency	7.04
Humanization of Pets	5.58
Education	4.10
Rising Value of Water	2.23

CONTACT

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Calls are recorded

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• NOT INSURED • NO BANK GUARANTEE • MAY LOSE VALUE

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RISK CONSIDERATIONS

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.

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.

Concentration Risk: The fund's investments may be concentrated in a small number of investments and its performance may therefore be more variable than the performance of a more diversified fund.

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.

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.**

For full information on the risks please refer to the fund prospectus and offering documents, including the KID or KIID, as applicable.

REVENUE DISTRIBUTION % (MV)

	Fund
US	54.60
Non-US Developed	22.66
Emerging Markets & Other	22.75

Revenue Distribution data as at 28 March 2024.

TOP 10 FUND HOLDINGS VS BENCHMARK % (MV)

	Fund	Bmrk	Diff
Criteo SA Sponsored ADR	6.49	0.00	6.49
Delta Air Lines, Inc.	5.73	0.01	5.72
Pets At Home Group PLC	5.58	0.00	5.58
Alibaba Group Holding Limited Sponsored ADR	5.52	0.00	5.52
Perrigo Co. PLC	5.28	0.00	5.28
Expedia Group, Inc.	5.22	0.03	5.20
Vistra Corp.	4.76	0.04	4.71
Amdocs Limited	4.66	0.00	4.66
Alphabet Inc. Class A	4.53	1.54	2.99
Despegar.com, Corp.	4.45	0.00	4.45
Total	52.22	1.63	50.60

CHARACTERISTICS

	Fund	Bmrk
Portfolio Ending Active Share	98.11	
Weighted Average Market Cap (USD Million)	118,572	551,535
Estimated 3-5 Year EPS Growth (%)	16.51	12.85
Net Debt/EBITDA	1.01	0.82
NTM EV/EBITDA	9.98	17.84
Forward P/E (excluding negative values)	13.68	18.83
P/FCF (Forward 1 year)	13.37	23.81
Fwd 1 year FCF yield (%)	7.48	4.20
Fwd 3 year FCF yield (%)	11.32	5.48

ASSET SUMMARY

	Fund
Cash Equivalents (%)	3.21
Number of Stock Holdings	23
Assets in Top 10 Holdings (%)	52.22

TOP 10 BENCHMARK HOLDINGS VS FUND % (MV)

	Bmrk	Fund	Diff
Microsoft Corporation	4.40	0.00	4.40
Apple Inc.	4.01	0.00	4.01
NVIDIA Corporation	3.42	0.00	3.42
Amazon.com, Inc.	2.61	0.00	2.61
Alphabet Inc. Class A	1.54	4.53	-2.99
Meta Platforms Inc Class A	1.53	0.00	1.53
Alphabet Inc. Class C	1.36	0.00	1.36
Eli Lilly and Company	1.01	0.00	1.01
Broadcom Inc.	0.93	0.00	0.93
JPMorgan Chase & Co.	0.89	0.00	0.89
Total	21.68	4.53	17.15

RISK MEASURES

	3 years
Tracking Error (%)	10.07
Beta	0.98
Sharpe Ratio	0.17
Information Ratio	-0.13
R-Squared (%)	73.28
Standard Deviation	19.60

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SHARE CLASS DATA

Share Class	Currency	Inception Date (Share Class)	ISIN	Bloomberg	VALOR	CUSIP	Annual Yield	Minimum Investment
USD A Accumulating Class	USD	27-04-2018	IE00BFMHRM44	NBGTUAA ID	40972205	G6430T825		1,000
USD I Accumulating Class	USD	27-04-2018	IE00BFMHRK20	NBGTUIA ID	40972162	G6430T809		1,000,000
USD M Accumulating Class	USD	27-04-2018	IE00BFMHRT13	NBGTUMA ID	40972244	G6430T841		1,000

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.

The annual yield figure quoted is the distribution yield, calculated by multiplying the dividend by pay periods, dividing by the net asset value (NAV) of the last distribution date and then multiplying by 100%. It is for reference only and is not indicative of the return of the Fund's future dividend to be received by investors.

For a full glossary of terms, please refer to www.nb.com/glossary

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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.

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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Indices are unmanaged and not available for direct investment.

An investment in the fund involves risks, with the potential for above average risk, and is only appropriate for people who are in a position to take such risks. For more information please read the prospectus which can be found on our website at: www.nb.com/europe/literature.

Past performance is not a reliable indicator of current or future results. The value of investments may go down as well as up and investors may not get back any of the amount invested. The performance data does not take account of the commissions and costs incurred by investors when subscribing for or redeeming shares.

The value of investments designated in another currency may rise and fall due to exchange rate fluctuations in respect of the relevant currencies. Adverse movements in currency exchange rates can result in a decrease in return and a loss of capital.

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