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NEUBERGERBERMAN

Neuberger Berman Next Generation Mobility Fund

USD C1 Accumulating Class

28 March 2024

MORNINGSTAR
MEDALIST RATING™



FUND OBJECTIVE

The fund aims to increase the value of your shares over the long-term by investing in a portfolio of global equity holdings that are involved with or derive benefit from operating within the long-term trend of the proliferation of autonomous, electric and connected vehicles - Next Generation Mobility. The 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 fund invests in securities that meet the criteria set out in Sustainable Exclusion Policy and exclude securities prohibited by the Enhanced Sustainable Exclusion Policy, as detailed in the Prospectus.

MANAGEMENT TEAM

Hari Ramanan

Senior Portfolio Manager

Michael Barr

Co-Portfolio Manager

Michael DiTillio

Co-Portfolio Manager

Yan Taw Boon

Co-Portfolio Manager

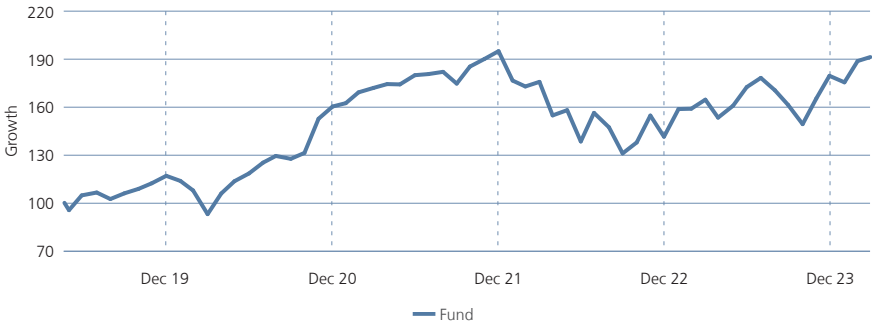
FUND FACTS

Inception Date (Fund)	21 August 2018
Inception Date (Share Class)	21 May 2019
Base Currency (Fund)	USD
Currency (Share Class)	USD
Fund AUM (USD million)	157.11
NAV (Share Class Currency)	19.17
Domicile	Ireland
Vehicle	UCITS
Valuation	Daily
Settlement (Subscription)	T+3
Trading Deadline	15:00 (Dublin Time)
Regulator	Central Bank of Ireland
Management Fee	1.70%
Ongoing Charge (incl. management fee)*	2.89%
Initial Sales Charge (Max)	1.00%
Bloomberg	NBNGUC1 ID
ISIN	IE00BHR06368
CUSIP	G6430U871
Morningstar Category™	Sector Equity Technology
Benchmark	MSCI All-Country World Index (ACWI) (Total Return, Net of Tax, USD)

Analyst-Driven %
10
Data Coverage %
93

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	1m²	3m²	YTD²	1y²	3y³	5y³	10y³	SI³,⁴
Fund	1.32	6.56	6.56	16.25	3.62	-	-	14.31
Benchmark	3.14	8.20	8.20	23.22	6.96	-	-	11.20

12 MONTH PERIODS (%)	Mar14 Mar15	Mar15 Mar16	Mar16 Mar17	Mar17 Mar18	Mar18 Mar19	Mar19 Mar20	Mar20 Mar21	Mar21 Mar22	Mar22 Mar23	Mar23 Mar24
Fund	-	-	-	-	-	-	85.47	2.21	-6.36	16.25
Benchmark	-	-	-	-	-	-	54.60	7.28	-7.44	23.22

CALENDAR (%)	2015	2016	2017	2018	2019⁵	2020	2021	2022	2023	2024⁶
Fund	-	-	-	-	17.00	37.26	21.67	-27.53	27.05	6.56
Benchmark	-	-	-	-	12.67	16.25	18.54	-18.36	22.20	8.20

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.

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 21 May 2019 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 C1 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	Bmrk
Number of Securities	51	2,840
Weighted Average Market Cap (USD Million)	218,474	524,134
Forward Price/Earnings (P/E) ratio	21.91	18.83
Estimated 3-5 Year EPS Growth (%)	13.25	13.18
Dividend Yield (%)	1.04	1.88
Price / Sales	2.55	2.32
Price to Book Value	4.20	3.19
Return on Equity	30.47	25.08

RISK MEASURES

	3 years
Alpha (%)	-3.40
Tracking Error (%)	11.63
Beta	1.31
Sharpe Ratio	0.16
Information Ratio	-0.29
R-Squared (%)	81.40
Standard Deviation	24.19

CONTACT

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Calls are recorded
Page 1 of 3

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

• NOT INSURED • NO BANK GUARANTEE • MAY LOSE VALUE

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USD C1 Accumulating Class

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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.

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.

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.**

Stock Connect Risk: The Shanghai/Shenzhen-Hong Kong Stock Connect are relatively new trading programmes, where many of the relevant regulations are untested and subject to change at any moment as well as not as active as exchanges in more developed markets which may affect the ability to sell your shares. Additional risks needs to be considered and you should refer to the 'investment risk' section of the prospectus for details.

Smaller Companies Risk: The fund may invest in small capitalisation companies. Such investments involve greater risk than is customarily associated with larger, more established companies due to the greater business risks of small size, limited markets and financial resources, narrow product lines and a frequent lack of depth of management.

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.

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.

SECTOR ALLOCATIONS % (MV)

	Fund	Bmrk	Diff
Information Technology	56.23	23.68	32.55
Industrials	21.93	10.80	11.14
Consumer Discretionary	14.75	10.90	3.85
Materials	4.86	4.23	0.63
Communication Services	0.94	7.56	-6.62
Consumer Staples	0.00	6.43	-6.43
Energy	0.00	4.55	-4.55
Financials	0.00	16.06	-16.06
Health Care	0.00	11.14	-11.14
Real Estate	0.00	2.20	-2.20
Utilities	0.00	2.46	-2.46

REGIONAL ALLOCATIONS % (MV)

	Fund	Bmrk	Diff
United States	64.58	63.29	1.29
Europe ex-UK	17.05	12.05	5.00
Emerging Market Countries	10.37	9.98	0.39
United Kingdom	3.26	3.76	-0.50
Japan	3.46	5.52	-2.06
Canada	0.00	2.76	-2.76
Africa / Middle East	0.00	0.17	-0.17
Asia Pacific ex-Japan	0.00	2.47	-2.47

TOP 10 HOLDINGS % (MV)

	Fund	Bmrk	Diff
Amphenol Corporation Class A	3.96	0.10	3.87
Caterpillar Inc.	3.67	0.26	3.41
Trimble Inc.	3.60	0.02	3.58
NVIDIA Corporation	3.46	3.09	0.37
ASML Holding NV ADR	3.28	0.00	3.28
Linde plc	3.26	0.31	2.95
Cadence Design Systems, Inc.	3.21	0.12	3.09
Analog Devices, Inc.	3.03	0.14	2.89
Applied Materials, Inc.	2.90	0.24	2.67
Monolithic Power Systems, Inc.	2.85	0.04	2.81

ASSET SUMMARY

	Fund
Cash Equivalents (%)	1.28
Assets in Top 10 Holdings (%)	33.23

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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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