

Important Notes

1. The Fund invests primarily in equity securities that are: (1) listed or traded principally on a recognized market globally; (2) of companies across all market capitalizations and industrial sectors; and (3) whose behaviors, processes and operations contribute to system-level progress towards environmental and social objectives.
2. The Fund's application of ESG factors in identifying companies to invest may cause it to be concentrated in investments with environmental and social characteristics and therefore may be subject to concentration risk.
3. The Fund's ESG strategy is designed and utilised to help identify issuers that demonstrate the potential to have a positive environmental and social impact; however as with the use of any investment criteria in selecting a portfolio of issuers or securities, there is no guarantee that the criteria used by the Fund will result in the selection of issuers or securities that will outperform other issuers/securities, or help reduce risk in the Fund. Applying ESG-related considerations and goals to investment decisions is often qualitative and subjective by nature. Information used to evaluate the Fund's application of ESG factors, like third-party data and other factors used to identify issuers in which to invest, may not be readily available, complete, or accurate, which could negatively impact the Fund's performance or create additional risk in the Fund.
4. The application of the exclusionary steps by the Manager may result in the Fund foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so and/or selling securities due to their environmental and social characteristics when it might not be advantageous to do so.
5. In respect of the distributing shares, the Fund aims to pay dividend on a monthly basis. However, the distribution rate is not guaranteed. The Fund may at its discretion pay dividends out of the capital of the Fund. Dividends paid out of capital amount to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Such dividends may result in an immediate decrease in the net asset value of the relevant shares.
6. The Fund may use financial derivative instruments ("FDIs") for hedging, efficient portfolio management and/or investment purposes, and therefore may be subject to higher counterparty, liquidity, valuation, volatility and over-the-counter transaction risks. The Fund's net derivative exposure may be up to 50% of the Fund's NAV and may result in a significant loss of the Fund.
7. Investors should not solely rely on this document to make any investment decision. Please refer to the Prospectus and Key Fact Statement for details including the risk factors before making any investment decision.

INVESTMENT OBJECTIVE

The Fund aims to achieve a minimum excess annualised return of 2% over the Benchmark (MSCI World Index (Total Return, Net of Tax, USD)) before fees over a 3-5 year investment horizon by investing primarily in equity securities that are listed or traded on recognised markets globally (which may include up to 10% of its NAV in emerging market countries) and of companies across all market capitalisations and industrial sectors, and whose behaviours, processes and operations contribute to system-level progress towards environmental and social objectives.

MANAGEMENT TEAM

Hendrik-Jan Boer

Senior Portfolio Manager

Alex Zuidervijk

Senior Portfolio Manager

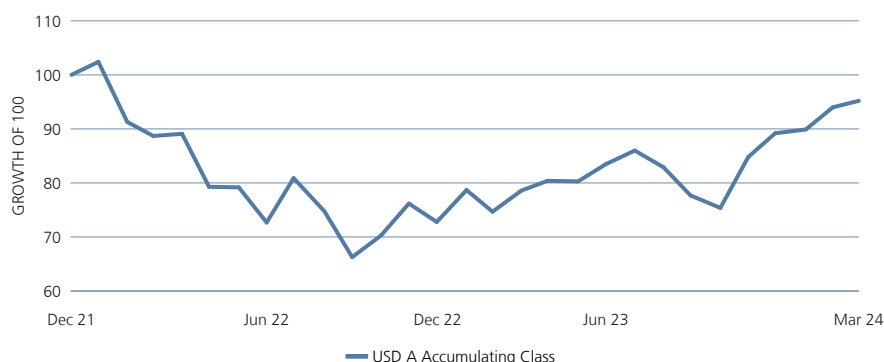
Jeroen Brand

Senior Portfolio Manager

FUND FACTS

Inception Date (Share Class)	02 December 2021
Base Currency (Fund)	USD
Currency (Share Class)	USD
Fund AUM (USD million)	162.27
Domicile	Ireland
Vehicle	UCITS
Valuation	Daily
Regulator	Central Bank of Ireland
Management Fee ²	1.50%
Ongoing Charge (incl. management fee) ^{***}	1.68%
Benchmark ¹	MSCI World Index (Total Return, Net of Tax, USD)

CUMULATIVE PERFORMANCE



This chart shows how an investment of USD 100 in the fund on its inception date would have performed.

CUMULATIVE PERFORMANCE%	1m	3m	YTD	1y	3y	5y	SI*
USD A Accumulating Class	1.28	6.73	6.73	21.12	-	-	-4.80

ANNUALISED PERFORMANCE%	1y	3y	5y	SI*
USD A Accumulating Class	21.12	-	-	-2.09

CALENDAR YEAR PERFORMANCE%	2019	2020	2021 [^]	2022	2023	YTD
USD A Accumulating Class	-	-	2.40	-28.91	22.53	6.73

Past performance is no guarantee of future results. Source: Neuberger Berman.

Performance returns are as of 28 March 2024, calculated in USD on a NAV to NAV price basis with income reinvested, but do not reflect sales charges.

Investors should refer to the Prospectus for information regarding fees and expenses of all share classes of the Fund.

*m: month, YTD: Year to Date, y: year, SI: Since Inception. Inception date of USD A Accumulating Class: 02 December 2021. [^]Performance shown is not the full calendar year. The period is from 02 December 2021 to calendar year end.

TOP 10 OVERWEIGHT SECURITY HOLDINGS % (MV)

	Fund
Microsoft Corporation	9.21
Alphabet Inc. Class A	5.75
Netflix, Inc.	3.89
Amazon.com, Inc.	5.88
ASML Holding NV	3.71
3i Group plc	3.06
Thermo Fisher Scientific Inc.	3.08
Bakkafrost P/F	2.63
Nasdaq, Inc.	2.54
Nestle S.A.	2.54

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VALUE CHAIN ALLOCATIONS % (MV)

	Fund
Conscious Consumer	30.61
Digital Enterprise	24.83
Fintech & Financial Inclusion	21.89
Access to Healthcare	16.26
Energy Transition	5.18

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ASML Holding NV	3.71
Thermo Fisher Scientific Inc.	3.08
3i Group plc	3.06
UnitedHealth Group	2.72
Bakkafrost P/F	2.63
Nasdaq, Inc.	2.54

ASSET SUMMARY

	Fund
Cash equivalents (%)	1.23
Assets in Top 10 Holdings (%)	42.47

REGIONAL ALLOCATIONS % (MV)

	Fund
United States	69.37
Europe ex-UK	24.64
United Kingdom	3.06
Japan	1.70
Africa / Middle East	0.00
Asia Pacific ex-Japan	0.00
Canada	0.00

SECTOR ALLOCATIONS % (MV)

	Fund
Financials	20.04
Information Technology	19.53
Health Care	16.26
Consumer Discretionary	12.31
Industrials	10.54
Communication Services	9.64
Consumer Staples	8.65
Real Estate	1.78
Energy	0.00
Materials	0.00
Utilities	0.00

PORTFOLIO RISK MEASURES

	Fund
Active Share	82.39
Tracking Error	4.33
Volatility	18.24

CHARACTERISTICS

	Fund
Number of Securities	44
Weighted Av. Mkt Cap (USD Mn)	651,35
	8
Historical 3y Sales Growth	15.74
Operating Margin	25.53
Return on Invested Capital	19.36
Net Debt / EBITDA	0.39

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SHARE CLASS DATA

	Currency	NAV	ISIN	Bloomberg	Inception Date (Share Class)
USD A Accumulating Class	USD	9.52	IE00BKPKM429	NEGSEAU ID	02-12-2021

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

Before subscribing please refer to the Prospectus.

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

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

¹ Benchmark: MSCI World Index (Total Return, Net of Tax, USD). Investors should note that the Portfolio does not intend to track this index, which is included here for performance comparison purposes only.

² As a percentage of the Portfolio's Net Asset Value.

Unless stated otherwise, all information as of 28 March 2024 and sourced from Neuberger Berman, FactSet and Morningstar. This document is for information only and it is not an offer or solicitation for the purchase or sale of the Fund. Nothing contained herein constitutes investment advice and does not have regard to investor's specific investment objectives, financial situation or particular needs. Investor should read this document in conjunction with the Hong Kong Prospectus and the Key Facts Statement ("KFS") including the risk factors, or seek relevant professional advice, before making any investment decision. The Prospectus and the KFS can be obtained from our website www.nb.com or any of its approved distributors.

This document is issued by Neuberger Berman Asia Limited and has not been reviewed by the Securities and Futures Commission. The Fund has been authorized by the Securities and Futures Commission but such authorization is not a recommendation or endorsement of its suitability for any particular investor or class of investors. Investment involves risk and investor may lose the entire investment. Past performance is not indicative of future performance. Fund performance figures are calculated net of fees. The value of investment and the income from them can fluctuate and is not guaranteed. Investors may not get back the amount they invest. The investment returns are calculated in denominated currency. For funds/classes denominated in foreign currencies, US/HK dollar-based investors are therefore exposed to fluctuations in the currency exchange rate.

All charts, data, opinions, estimates and other information are provided as of the date of this document and may be subject to change without notice. Individual stock price/figure does not represent the return of the Fund.

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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.

CONTACT

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Offering documents can
be downloaded here.

