

Important Notes

1. The Fund invests primarily in equity securities that are (1) listed or traded principally on recognized markets globally (which may include emerging market countries) and (2) issued by companies across all market capitalizations and industrial sectors.
2. The Fund is subject to concentration risk as the fund's investment are concentrated in companies that offer exposure to the secular themes identified by the Sub-Investment Managers.
3. Investments in small-capitalisation / mid-capitalisation companies are subject to higher liquidity and price volatility risks. The securities of small or medium-sized companies are often traded over-the-counter, and may not be traded in volumes typical of securities traded on a national securities exchange. Consequently, the securities of smaller companies may have lower liquidity, higher price volatility and limited market stability and may be subject to more abrupt or erratic market movements due to adverse economic developments than securities of larger, more established companies or the market averages in general.
4. The Fund is subject to currency risk as the underlying investments of the Fund may be denominated in currencies other than the base currency of the Fund. Also, a class of shares may be designated in a currency other than the base currency of the Fund. Adverse movements in the exchange rates between these currencies and the base currency and any changes in exchange rate controls can result in a decrease in return and a loss of capital.
5. In respect of the distributing shares, 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/credit, 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.

MORNINGSTAR RATING™ 3

★★★★★

INVESTMENT 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.

MANAGEMENT TEAM

**Daniel Paduano**  
Senior Portfolio Manager

**Sherrell Aston**  
Portfolio Manager

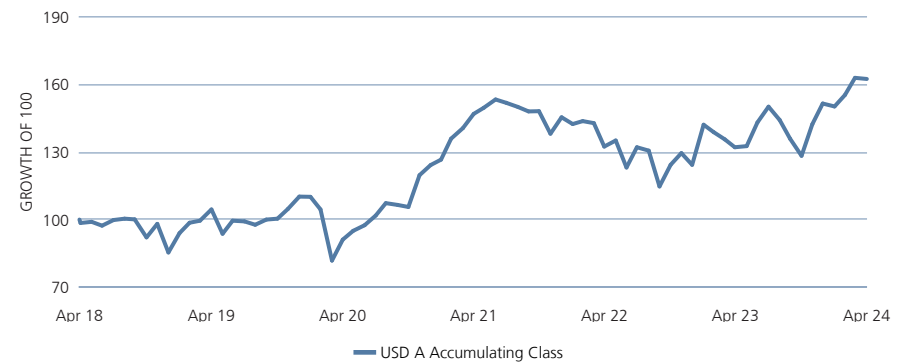
**Maximiliano Rohm**  
Portfolio Manager

**Jason Vintiadis**  
Portfolio Manager

FUND FACTS

Inception Date (Share Class)	27 April 2018
Base Currency (Fund)	USD
Currency (Share Class)	USD
Fund AUM (USD million)	194.43
Domicile	Ireland
Vehicle	UCITS
Valuation	Daily
Regulator	Central Bank of Ireland
Management Fee <sup>2</sup>	1.60%
Ongoing Charge (incl. management fee) <sup>***</sup>	1.80%
Benchmark <sup>1</sup>	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	-0.31	8.12	7.19	22.94	10.55	55.41	62.40

ANNUALISED PERFORMANCE%	1y	3y	5y	SI*
USD A Accumulating Class	22.94	3.40	9.22	8.40

CALENDAR YEAR PERFORMANCE%	2019	2020	2021	2022	2023	YTD
USD A Accumulating Class	29.04	12.70	17.07	-14.51	21.88	7.19

**Past performance is no guarantee of future results.** Source: Neuberger Berman.  
Performance returns are as of 30 April 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: 27 April 2018. ^Performance shown is not the full calendar year. The period is from 27 April 2018 to calendar year end.

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

# Neuberger Berman Global Equity Megatrends Fund

N | B

30 April 2024

## 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.

## ASSET SUMMARY

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

## RISK MEASURES

	3 years
Tracking Error (%)	10.01
Beta	0.98
Sharpe Ratio	0.12
Information Ratio	-0.22
R-Squared (%)	73.45
Standard Deviation	19.55

## TOP 10 FUND HOLDINGS VS BENCHMARK % (MV)

	Fund	Benchmark <sup>1</sup>
Criteo SA Sponsored ADR	6.49	0.00
Delta Air Lines, Inc.	5.73	0.01
Pets At Home Group PLC	5.58	0.00
Alibaba Group Holding Limited Sponsored ADR	5.52	0.00
Perrigo Co. PLC	5.28	0.00
Expedia Group, Inc.	5.22	0.03
Vistra Corp.	4.76	0.04
Amdocs Limited	4.66	0.00
Alphabet Inc. Class A	4.53	1.54
Despegar.com, Corp.	4.45	0.00
Total	52.22	1.63

## TOP 10 BENCHMARK HOLDINGS VS FUND % (MV)

	Benchmark <sup>1</sup>	Fund
Microsoft Corporation	4.40	0.00
Apple Inc.	4.01	0.00
NVIDIA Corporation	3.42	0.00
Amazon.com, Inc.	2.61	0.00
Alphabet Inc. Class A	1.54	4.53
Meta Platforms Inc Class A	1.53	0.00
Alphabet Inc. Class C	1.36	0.00
Eli Lilly and Company	1.01	0.00
Broadcom Inc.	0.93	0.00
JPMorgan Chase & Co.	0.89	0.00
Total	21.68	4.53

## CHARACTERISTICS

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

# Neuberger Berman Global Equity Megatrends Fund

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30 April 2024

## SHARE CLASS DATA

	Currency	NAV	ISIN	Bloomberg	Inception Date (Share Class)
USD A Accumulating Class	USD	16.24	IE00BFMHRM44	NBGTUAA ID	27-04-2018
SGD A Accumulating Class <sup>#</sup>	SGD	22.25	IE000HM1TOC0	NBGMETS	08-12-2023

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](http://www.nb.com/glossary)

\*\*\*The ongoing charge shown has been reduced as of 1 February 2024 due to a lower management fee.

<sup>1</sup> 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.

<sup>2</sup> As a percentage of the Portfolio's Net Asset Value.

<sup>3</sup> Source: Morningstar. All Rights Reserved. Morningstar Overall Rating™, NNeuberger Berman Global Equity Megatrends Fund (USD A Accumulating Class), rating is current as of 30 April 2024.

The Top 10 Fund Holdings VS Benchmark % (MV) and Top 10 Benchmark Holdings VS Fund % (MV) table may not add up to the total value due to rounding differences.

Unless stated otherwise, all information as of 30 April 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](http://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.

