

# Neuberger Berman 5G Connectivity Fund

N|B

30 November 2020

## INVESTMENT OBJECTIVE

The Portfolio seeks to achieve a target average return of 3-5% over the Benchmark before fees over a market cycle (typically 3 years) from investing primarily in a portfolio of global equity holdings, focusing on companies that are involved or derive benefit from Next Generation Connectivity. **Investors should note that the target return is not guaranteed. Please refer to additional disclosures in footnote\*\*.**

## MANAGEMENT TEAM

**Yan Taw (YT) Boon**

Portfolio Manager

**Hari Ramanan**

Portfolio Manager

**Tim Creedon**

Portfolio Manager

## FUND FACTS

Inception Date (Share Class)	04 May 2020
Base Currency (Fund)	USD
Base Currency (Share Class)	USD
Fund AUM (USD million)	1155.62
Domicile	Ireland
Vehicle	UCITS
Valuation	Daily
Settlement (Subscription)	T+3
Trading Deadline	15:00 (Dublin Time)
Regulator	Central Bank of Ireland
Management Fee (per annum) <sup>1</sup>	1.70%
Initial Sales Charge <sup>4</sup>	5.00%
Benchmark <sup>2</sup>	MSCI All-Country World Index (ACWI) (Total Return, net of tax, USD)

## CUMULATIVE PERFORMANCE

The chart has been left blank intentionally as there is less than a year of performance data available

## PERFORMANCE %

	CUMULATIVE				ANNUALISED		
	1 Year	3 Years	5 Years	Since inception *	3 Years	5 Years	Since inception *
USD A Accumulating Class <sup>3</sup> (NAV to NAV)	-	-	-	45.80	-	-	-
USD A Accumulating Class <sup>3</sup> (with Initial Sales Charge <sup>4</sup> )	-	-	-	38.46	-	-	-
Benchmark <sup>2</sup>	-	-	-	31.32	-	-	-
SGD A Accumulating Class <sup>3</sup> (NAV to NAV)	-	-	-	40.55	-	-	-
SGD A Accumulating Class <sup>3</sup> (with Initial Sales Charge <sup>4</sup> )	-	-	-	33.54	-	-	-
Benchmark <sup>2</sup>	-	-	-	30.86	-	-	-

**Past performance does not guarantee future results.** Source: Neuberger Berman.

\*Please refer to the "Share Class Data" table for inception dates of each share class.

## CONTACT

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## SECTOR ALLOCATIONS % (MV)

	Fund	Bmrk <sup>2</sup>
Information Technology	64.93	21.28
Consumer Discretionary	11.91	12.74
Communication Services	10.32	9.51
Health Care	5.40	11.94
Materials	0.99	4.83
Financials	0.92	13.45
Consumer Staples	0.00	7.55
Energy	0.00	3.07
Industrials	0.00	9.93
Real Estate	0.00	2.67
Utilities	0.00	3.03

## TOP 10 COUNTRY ALLOCATIONS % (MV)

	Fund	Bmrk <sup>2</sup>
United States	63.47	57.44
China	8.57	5.00
Japan	5.41	6.88
Taiwan	5.10	1.62
Korea	3.58	1.62
Sweden	2.72	0.92
Spain	2.54	0.68
Finland	1.20	0.27
United Kingdom	1.01	3.79
Israel	0.86	0.16

## CHARACTERISTICS

	Fund	Bmrk <sup>2</sup>
Number of Securities	48	2,989
Weighted Average Market Cap (USD Million)	110,855	292,801
Forward Price/Earnings (P/E) ratio	37.87	23.43
Estimated 3-5 Year EPS Growth (%)	24.40	13.10
Price / Sales	5.17	2.10

## TOP 10 HOLDINGS % (MV)

	Fund	Bmrk <sup>2</sup>
Keysight Technologies Inc	3.62	0.04
Qorvo, Inc.	3.29	0.03
Zendesk, Inc.	3.23	0.00
Universal Display Corporation	3.20	0.00
JD.com, Inc. Class A	3.16	0.13
Analog Devices, Inc.	3.15	0.09
T-Mobile US, Inc.	2.95	0.13
Lam Research Corporation	2.94	0.12
II-VI Incorporated	2.93	0.00
Farfetch Limited Class A	2.84	0.00

## ASSET SUMMARY

	Fund
Cash equivalents (%)	5.54
Assets in Top 10 Holdings (%)	31.31

## REGIONAL ALLOCATIONS % (MV)

	Fund
United States	63.47
Emerging market countries	17.26
Europe ex-UK	6.46
Japan	5.41
United Kingdom	1.01
Africa / Middle East	0.86

Unless stated otherwise, all information as of 30 November 2020 and sourced from Neuberger Berman, FactSet and Morningstar. Holdings and allocations are subject to change, without notice.

## SHARE CLASS DATA

Share Class	Currency	Inception Date (Share Class)	ISIN	Bloomberg	Fund Price
USD A Accumulating Class	USD	04-05-2020	IE00BMPRXN33	NEB5CUA ID	14.58
SGD A Accumulating Class <sup>#</sup>	SGD	14-05-2020	IE00BMPRXR70	NEB5CSA ID	28.11
AUD A Accumulating Class <sup>#</sup>	AUD	20-05-2020	IE00BMPRXT94	NEB5CAA ID	13.44
EUR A Accumulating Class <sup>#</sup>	EUR	13-05-2020	IE00BMPRXP56	NEB5CEA ID	14.06

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)

<sup>#</sup> Hedged Class.

<sup>1</sup> As a percentage of the Portfolio's Net Asset Value.

<sup>2</sup> Benchmark: MSCI All-Country World Index (ACWI) (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. Performance returns of the benchmark are calculated in USD.

<sup>3</sup> Performance returns are calculated in the currency of the relevant Share Class on (i) a NAV to NAV basis (ii) a NAV to NAV basis taking into account a 5% initial sales charge and nil realisation fee indicated in the table above as "with initial sales charge", and both (i) and (ii) are calculated on the assumption that all dividends and distributions made by the relevant Share Class (if any) are reinvested, taking into account all charges which would have been payable upon such reinvestment. Share Classes which are designated in a currency other than USD are hedged into the Base Currency of the Portfolios (i.e. USD). Further details are set out in the Prospectus under the section "Share Class Hedging".

<sup>4</sup> The initial sales charge is a percentage of the purchase price and may be charged by either the Distributor or any sub-distributor.

\*\*Investors should note that the target return is not guaranteed over a market cycle, a 12-month or any period and the Portfolio's capital is at risk. Investors should also note that, over the course of a market cycle, there may be significant periods of time during which the performance of the Portfolio will deviate from the targeted return and the Portfolio may experience periods of negative return. There can be no guarantee that the Portfolio will ultimately achieve its investment objective.

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The Fund may use or invest in financial derivative instruments and you should be aware of the risks associated with investments in the financial derivative instruments which are described in the Fund's Prospectus. The Fund may experience high volatility in its NAV due to its investment policies or portfolio management techniques. Returns denominated in a currency other than the base currency of the Fund may increase or decrease as a result of the foreign exchange currency fluctuations. Any extraordinary performance may be due to exceptional circumstances which may not be sustainable.

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