



NEUBERGER BERMAN
Firm Profile 3Q 2024



Our Investment Platform

FIRM ASSETS UNDER MANAGEMENT \$509bn

MULTI-ASSET STRATEGIES

	EQUITIES	FIXED INCOME	HEDGE FUNDS & LIQUID ALTERNATIVES	PUBLIC REAL ASSETS
PUBLIC MARKETS \$364bn	<ul style="list-style-type: none"> Global U.S. EAFE / Japan Emerging Markets – China Quantitative Thematic Custom Direct Investing 	<ul style="list-style-type: none"> Global Investment Grade Global Non-Investment Grade Emerging Markets Debt Municipals Multi-Sector Currency 	<ul style="list-style-type: none"> Multi-Manager Hedge Funds Long/Short Event Driven Global Macro Risk Premia Options 	<ul style="list-style-type: none"> Commodities Diversified Real Assets Global REITs U.S. REITs
	\$138bn	\$200bn	\$22bn	\$3bn
PRIVATE MARKETS \$145bn	PRIVATE EQUITY	PRIVATE CREDIT	SPECIALTY ALTERNATIVES	PRIVATE REAL ASSETS
	<ul style="list-style-type: none"> Primaries Co-Investments Secondaries Specialty Strategies 	<ul style="list-style-type: none"> Private Debt Capital Solutions Special Situations Residential Loans Specialty Finance Private Placement European Private Loans 	<ul style="list-style-type: none"> Hedge Fund Co-Investments Insurance-Linked Strategies Crossover / Pre-IPO 	<ul style="list-style-type: none"> Private Real Estate – Almanac Real Estate Secondaries Real Estate Primaries & Co-Investments Infrastructure
	\$101bn	\$32bn	\$5bn	\$7bn
ESG INTEGRATION GLOBAL RESEARCH CAPABILITIES DATA SCIENCE				

Asset Detail



AUM BY INVESTOR TYPE

- 69% Pension Funds, Sovereign Wealth Funds and Other Institutions
- 16% Financial Institutions, RIAs and Advisors
- 15% Private Clients



AUM BY CLIENT DOMICILE

- 66% Americas
- 15% EMEA
- 19% Asia Pacific

*Numbers may not sum up due to rounding.

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A Singularly Focused Investment Practice

We seek to partner with our clients to achieve their unique investment objectives

- Aligned and engaged
- Global capabilities
- Breadth of independent perspectives
- Experienced and stable
- Deep resources
- Leader in ESG

<p>100% INDEPENDENT, EMPLOYEE-OWNED</p>	<p>26 COUNTRIES 39 CITIES</p>	<p>96% ANNUALIZED RETENTION RATE OF SENIOR INVESTMENT PROFESSIONALS AT MD AND SVP LEVEL SINCE BECOMING AN INDEPENDENT COMPANY IN 2009</p>
<p>762 INVESTMENT PROFESSIONALS</p>	<p>Approx. \$6bn INVESTED BY NB EMPLOYEES AND THEIR FAMILIES IN NB STRATEGIES/ACCOUNTS¹</p>	
<p>25+ years LEAD PORTFOLIO MANAGERS' AVERAGE INDUSTRY EXPERIENCE</p>	<p>3,256 EQUITIES 1,402 FIXED INCOME</p>	<p>ENGAGEMENT MEETINGS WITH CORPORATE MANAGEMENT TEAMS²</p>
<p>DIVERSE RANGE OF INVESTMENT STRATEGIES FOR CLIENTS TO CHOOSE FROM, INCLUDING STRATEGIES FOCUSED ON ASSESSING FINANCIALLY MATERIAL FACTORS AND STRATEGIES WITH OUTCOMES-FOCUSED OBJECTIVES SUCH AS IMPACT, CLIMATE TRANSITION AND AVOIDANCE-BASED</p>	<p>PRi Principles for Responsible Investment</p> <p>SCORED ABOVE THE MEDIAN OF LARGE INVESTMENT MANAGEMENT PEERS GLOBALLY³ FOR ESG INTEGRATION IN EVERY REPORTED CATEGORY⁴</p>	

¹ Includes the firm's current and former employees, directors and, in certain instances, their permitted transferees.

² Data reported as of year-end 2023.

³ Based on the average scores of reporting investment management signatories globally with AUM greater than \$50bn.

⁴ For illustrative and discussion purposes only. PRI grades are based on information reported directly by PRI signatories, of which investment managers totaled 3,123 for 2023, 2,791 for 2021, 1,545 for 2020 and 1,247 for 2019. All PRI signatories are eligible to participate and must complete a questionnaire to be included. The underlying information submitted by signatories is not audited by the PRI or any other party acting on its behalf. Signatories report on their responsible investment activities by responding to asset-specific modules in the Reporting Framework. Each module houses a variety of indicators that address specific topics of responsible investment. Signatories' answers are then assessed and results are compiled into an Assessment Report. Neuberger Berman pays a fee to be a member of PRI and the grades are only available to PRI members. Ratings referenced do not reflect the experiences of any Neuberger Berman client and readers should not view such information as representative of any particular client's experience or assume that they will have a similar investment experience as any previous or existing client. Awards and ratings are not indicative of the past or future performance of any Neuberger Berman product or service. Moreover, the underlying information has not been audited by the PRI or any other party acting on its behalf. While every effort has been made to produce a fair representation of performance, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for damage caused by use of or reliance on the information contained within this report. Information about PRI grades is sourced entirely from PRI and Neuberger Berman makes no representations, warranties or opinions based on that information.

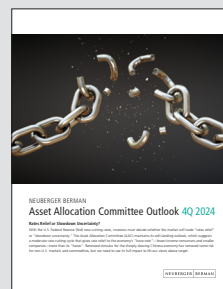


Firm was **ranked 2nd** (among organizations with over 1,000 employees) by *Pensions & Investments* in their 2023 "Best Places to Work in Money Management" survey, where we have finished in the top two since 2014.

Thought Leadership

Asset Allocation Committee Outlook

With the U.S. Federal Reserve (Fed) now cutting rates, investors must decide whether the market will trade "rates relief" or "slowdown uncertainty." The Asset Allocation Committee (AAC) maintains its soft-landing outlook, which suggests a moderate rate-cutting cycle that gives rate relief to the economy's "have-nots"—lower-income consumers and smaller companies—more than its "haves". Renewed stimulus for the sharply slowing Chinese economy has removed some risk for non-U.S. markets and commodities, but we need to see its full impact to lift our views above target.



Talk to Neuberger Berman

For more information, please contact your Neuberger Berman representative or visit www.nb.com.

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*Portfolio Management Centre

All information is as of September 30, 2024 unless otherwise indicated.

Principles for Responsible Investment (PRI) 2020 Leaders' Group: The year 2020 represents the first year that asset managers became eligible for PRI Leader designation, which formerly included asset owners only. The new designation was awarded to only 20 of the ~2100 investment manager PRI signatories. The Leaders' Group showcases signatories at the cutting edge of responsible investment, and highlights trends in what they are doing. PRI uses signatories' reporting responses and assessment data to identify those that are doing excellent work in responsible investment – across their organizations and with a focus on a given theme each year. The 2020 theme is climate reporting. Information about PRI Leader is sourced entirely from PRI and Neuberger Berman makes no representations, warranties or opinions based on that information.

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Firm data, including employee and assets under management figures, reflect collective data for the various affiliated investment advisers that are subsidiaries of Neuberger Berman Group LLC (the "firm"). Firm history and timelines include the history and business expansions of all firm subsidiaries, including predecessor entities and acquisition entities. Investment professionals referenced include portfolio managers, research analysts/associates, traders, product specialists and team-dedicated economists/strategists.

The Neuberger Berman Asset Allocation Committee reviews and sets long-term asset allocation models and establishes preferred near-term tactical asset class allocations. The views of the Asset Allocation Committee may not reflect the views of the firm as a whole, and Neuberger Berman advisers and portfolio managers may recommend or take contrary positions to the views of the Asset Allocation Committee.

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