



# Neuberger Berman Global Equity Fund

USD I Accumulating Class

31 March 2020

## FUND OBJECTIVE

The fund aims to increase the value of your shares over the long-term through investment in the shares of companies listed or traded on recognised markets worldwide, across a wide range of companies and industry sectors. Investment selection is the result of research and analysis in an effort to identify companies that are believed to have the potential to increase in value.

## MANAGEMENT TEAM

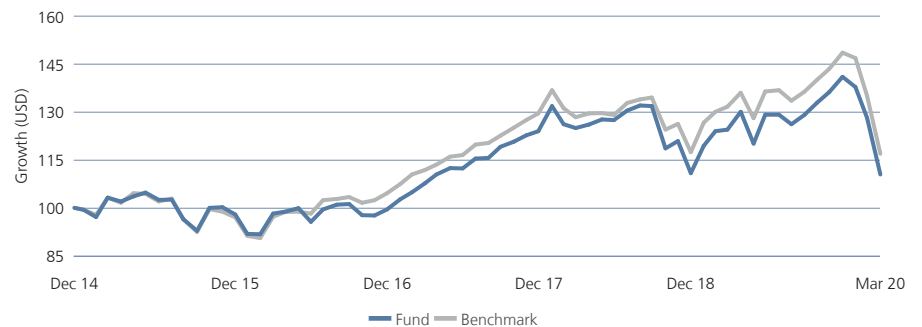
**Benjamin Segal, CFA**  
Portfolio Manager

**Elias Cohen, CFA**  
Portfolio Manager

## FUND FACTS

Inception Date (Fund)	09 December 2014
Inception Date (Share Class)	09 December 2014
Base Currency (Fund)	USD
Base Currency (Share Class)	USD
Fund AUM (USD million)	1.11
NAV (Share Class Currency)	11.05
Domicile	Ireland
Listing	Ireland
Vehicle	UCITS
Valuation	Daily
Settlement (Subscription)	T+3
Trading Deadline	15:00 (Dublin Time)
Regulator	Central Bank of Ireland
Management Fee	0.75%
TER	1.05%
Initial Sales Charge (Max)	0.00%
Bloomberg	NBGEIUA ID
ISIN	IE00BSPLDJ33
Morningstar Category™	Global Large-Cap Growth Equity
Benchmark	MSCI ACWI (All Country 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 and compares it against how a hypothetical investment of USD 100 in the Benchmark(s) would have performed.

CUMULATIVE (%) <sup>1</sup>	1m	3m	YTD	1y	3y	5y	SI <sup>3</sup>
Fund	-13.87	-21.74	-21.74	-11.32	2.60	8.33	10.50
Benchmark	-13.50	-21.37	-21.37	-11.26	4.57	15.08	16.97

ANNUALISED (%) <sup>1</sup>	1y	3y	5y	SI <sup>3</sup>
Fund	-11.32	0.86	1.61	1.90
Benchmark	-11.26	1.50	2.85	2.99

CALENDAR (%) <sup>2</sup>	2015	2016	2017	2018	2019	2020
Fund	-1.51	1.63	24.72	-10.64	27.32	-21.74
Benchmark	-2.36	7.86	23.97	-9.41	26.60	-21.37

Effective 28 February 2020, the benchmark name changed to MSCI ACWI (All Country World Index) (Total Return, Net of Tax, USD). The fund is actively managed and does not intend to track the benchmark, which is used for performance comparison purposes. The change does not affect how the fund is managed.

<sup>1</sup>Performance to latest month end. YTD - Year to Date, SI - Since Inception.

<sup>2</sup>Performance for the current calendar year is the year to date performance up to the reporting month end.

<sup>3</sup>Performance from 09 December 2014 to latest month end.

Fund performance is representative of the USD I Accumulating Class and has been calculated to account for the deduction of fees. **Fund performance does not take account of any commission or costs incurred by investors when subscribing for or redeeming shares. These figures refer to the past. Past performance is not a reliable indicator of future results.** Where a benchmark is shown, the benchmark shown is provided in the base currency of the fund and therefore may not be a fair representative comparison to the hedged currency share class shown. The difference in the currency exposure and currency fluctuations in an unhedged benchmark may cause an unintended differential in any performance or risk comparison.

## TOP 10 HOLDINGS % (MV)

	Fund	Bmrk
Amazon.com, Inc.	3.38	2.07
Apple Inc.	2.66	2.84
Visa Inc. Class A	2.09	0.69
T-Mobile US, Inc.	1.85	0.07
Intercontinental Exchange, Inc.	1.82	0.11
ASML Holding NV	1.80	0.28
Aon Plc Class A	1.73	0.10
Fidelity National Information Services, Inc.	1.73	0.19
Estee Lauder Companies Inc. Class A	1.73	0.09
Waste Connections, Inc.	1.68	0.05

## CONTACT

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\*Calls are recorded

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## SECTOR ALLOCATIONS % (MV)

	Fund	Bmrk
Information Technology	17.45	18.84
Health Care	14.43	13.25
Financials	13.80	14.45
Industrials	13.18	9.64
Consumer Discretionary	11.02	10.67
Consumer Staples	6.85	8.82
Communication Services	5.70	9.47
Materials	4.30	4.40
Energy	2.61	3.71
Real Estate	0.70	3.15
Utilities	0.44	3.60

## TOP 10 COUNTRY ALLOCATIONS % (MV)

	Fund	Bmrk
United States	47.37	56.48
Switzerland	7.12	3.06
United Kingdom	6.62	4.38
Japan	6.26	7.53
Netherlands	4.25	1.19
Hong Kong	3.64	1.07
Germany	3.41	2.37
Canada	2.83	2.74
China	2.26	4.88
Ireland	1.58	0.16

## CHARACTERISTICS

	Fund	Bmrk
Number of Securities	88	3,046
Weighted Average Market Cap (USD Million)	146,722	184,510
Price / Earnings	16.10	15.20
Estimated 3-5 Year EPS Growth (%)	10.35	9.57
Dividend Yield (%)	1.96	2.92
Price / Sales	1.51	1.51

## ASSET SUMMARY

	Fund
Cash Equivalents (%)	9.53
Assets in Top 10 Holdings (%)	20.47

## REGIONAL ALLOCATIONS % (MV)

	Fund	Bmrk
United States	47.37	56.48
Europe ex-UK	18.38	13.43
United Kingdom	6.62	4.38
Japan	6.26	7.53
Asia Pacific ex-Japan	4.97	3.18
Canada	2.83	2.74
Emerging Market Countries	2.70	12.09
Africa / Middle East	1.33	0.17

## RISK MEASURES

	3 years
Alpha (%)	-0.48
Tracking Error (%)	3.04
Beta	1.08
Sharpe Ratio	0.03
Information Ratio	-0.21
R-Squared (%)	97.01
Standard Deviation	16.28



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## I SHARE CLASS DATA

Share Class	Currency	Inception Date (Share Class)	ISIN	Bloomberg	VALOR	Minimum Investment
USD I Accumulating Class	USD	09-12-2014	IE00BSPLDJ33	NBGEIUA ID	26377118	2,500,000

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

For a full glossary of terms, please refer to [www.nb.com/glossary](http://www.nb.com/glossary)

Before subscribing please refer to prospectus and the Key Investor Information Document [www.nb.com/europe/literature](http://www.nb.com/europe/literature)

## 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.

**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.**

**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.

**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. The past performance shown 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.



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## 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 Ltd.

The sub-investment manager for the Neuberger Berman Global Equity Fund is Neuberger Berman Investment Advisers LLC.

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Past performance is not a reliable indicator of current or future results. The value of investments may go down as well as up and investors may not get back any of the amount invested. The performance data does not take account of the commissions and costs incurred on the issue and redemption of units.

The value of investments designated in another currency may rise and fall due to exchange rate fluctuations in respect of the relevant currencies. Adverse movements in currency exchange rates can result in a decrease in return and a loss of capital.

Tax treatment depends on the individual circumstances of each investor and may be subject to change, investors are therefore recommended to seek independent tax advice.

Investment in the fund should not constitute a substantial proportion of an investor's portfolio and may not be appropriate for all investors. Diversification and asset class allocation do not guarantee profit or protect against loss.

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