

Neuberger Berman US Large Cap Value Fund

USD I Accumulating Class

28 February 2022

FUND OBJECTIVE

The fund aims to increase the value of your shares over the long-term by investing primarily in equity securities issued by US companies, across a wide range of large-capitalisation companies and industry or sectors. These companies are listed or traded on recognised markets in the US and have their head office or exercise an overriding part of their economic activity in the US.

MANAGEMENT TEAM

Eli Salzmann

Portfolio Manager

David Levine

Portfolio Manager

FUND FACTS

Inception Date (Fund)	20 December 2021
Inception Date (Share Class)	20 December 2021
Base Currency (Fund)	USD
Currency (Share Class)	USD
Fund AUM (USD million)	71.84
NAV (Share Class Currency)	10.53
Domicile	Ireland
Vehicle	UCITS
Valuation	Daily
Settlement (Subscription)	T+3
Trading Deadline	15:00 (Dublin Time)
Regulator	Central Bank of Ireland
Management Fee	0.70%
Ongoing Charge*	0.90%
Initial Sales Charge (Max)	0.00%
Bloomberg	NELCVIU
ISIN	IE0003JM1523
Morningstar Category™	US Large-Cap Value Equity
Benchmark	Russell 1000 Value Index (Total Return, Net of Tax, USD)

CUMULATIVE PERFORMANCE Past performance does not predict future returns.

There is insufficient historical data to provide a useful indication of past performance.

The fund is actively managed, which means that the investments are selected at the discretion of the investment manager. The benchmark is used for performance comparison purposes and as a universe from which to select securities.

TOP 10 HOLDINGS % (MV)

	Fund	Bmrk
Procter & Gamble Company	3.96	1.85
Exxon Mobil Corporation	3.68	1.63
General Electric Company	3.31	0.51
Delta Air Lines, Inc.	3.10	0.00
JPMorgan Chase & Co.	2.98	2.05
Rio Tinto plc	2.76	0.00
Truist Financial Corporation	2.58	0.41
Raytheon Technologies Corporation	2.51	0.76
Chevron Corporation	2.36	1.37
Constellation Brands, Inc. Class A	2.33	0.17

CONTACT

Client Services: +44 (0)20 3214 9096

Client Services: +353 1 571 9646

Email: Clientservices@nb.com

Website: www.nb.com

Calls are recorded

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*The ongoing charges figure is based on the annual expenses for the period ending 31 December 2021.

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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.

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.

Derivatives Risk: The fund is permitted to use certain types of financial derivative instruments (including certain complex instruments). This may increase the fund's leverage significantly which may cause large variations in the value of your share. Investors should note that the fund may achieve its investment objective by investing principally in Financial Derivative Instruments (FDI). There are certain investment risks that apply in relation to the use of FDI. The fund's use of FDI can involve significant risks of loss.

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. Where past performance is shown it 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.**

For full information on the risks please refer to the fund prospectus and KIID.

SECTOR ALLOCATIONS % (MV)

	Fund	Bmrk
Financials	20.74	21.46
Health Care	17.49	17.47
Industrials	14.85	11.03
Consumer Staples	13.94	7.52
Energy	9.68	6.65
Materials	7.96	3.91
Consumer Discretionary	6.50	5.31
Utilities	1.71	5.04
Information Technology	0.94	9.41
Communication Services	0.00	7.43
Real Estate	0.00	4.78

CHARACTERISTICS

	Fund	Bmrk
Number of Securities	74	850
Weighted Average Market Cap (USD Million)	141,984	161,636
Forward Price/Earnings (P/E) ratio	15.42	15.83
Dividend Yield (%)	2.22	1.95
Price / Sales	2.04	2.22
Return on Equity	20.85	19.31
Active Share Versus the Benchmark	68.05	



I SHARE CLASS DATA

Share Class	Currency	Inception Date (Share Class)	ISIN	Bloomberg	VALOR	Minimum Investment
USD I Accumulating Class	USD	20-12-2021	IE0003JM1523	NELCVIU	115678967	2,500,000

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

Investors who subscribe in a currency different from their local currency should note that the costs may increase or decrease as a result of currency and exchange rate fluctuations.

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

Before subscribing please refer to prospectus and the Key Investor Information Document www.nb.com/europe/literature

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The fund fully complies with the Sustainable Finance Disclosure Regulation (the "SFDR") and is classified as an Article 8 SFDR fund. Neuberger Berman takes sustainability and the promotion of Environmental, Social, Governance ("ESG") very seriously and incorporates them into our investment process. For more information on sustainability-related aspects pursuant to SFDR please visit the ESG Investing section on www.nb.com/europe/. When making the decision to invest in the fund, investors should take into account all the characteristics or objectives of the promoted fund as described in the legal documents.

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.

The sub-investment managers for the Neuberger Berman US Large Cap Value Fund are Neuberger Berman Investment Advisers LLC and Neuberger Berman Europe Limited.

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