



NEUBERGER BERMAN

# Global Sustainable Equity Fund

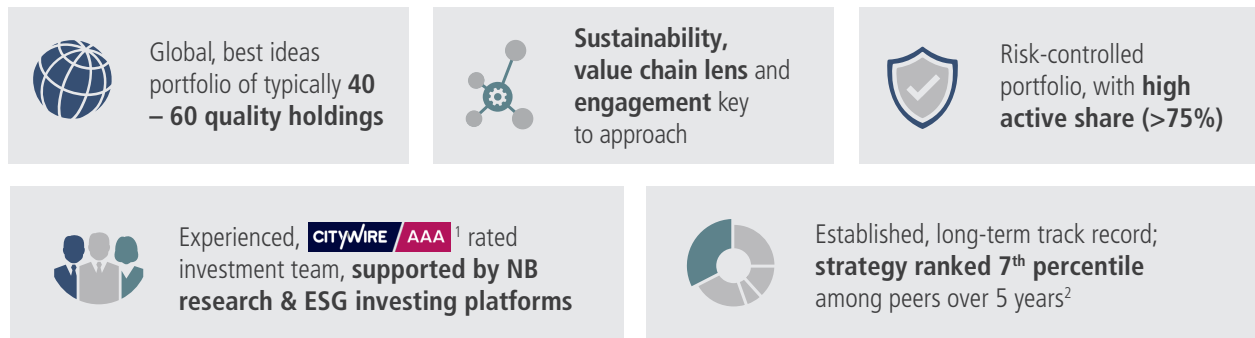
A World in Transition: Seeking Sustainable Winners

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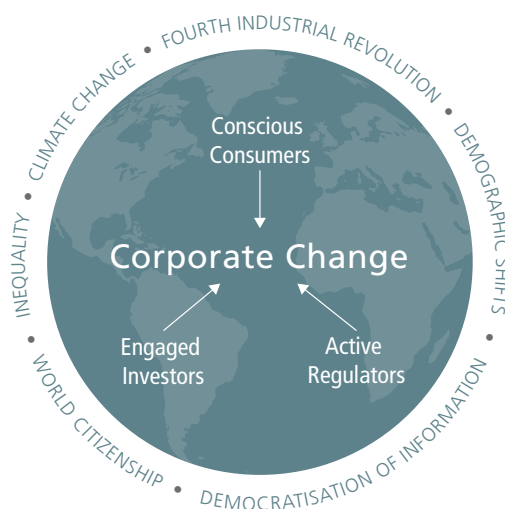
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## Invest in quality companies where sustainability reinforces competitive advantage

### Why use the Fund



**An Investment Opportunity** where rapid societal and technological change is driving corporate evolution and creating value chain disruption



#### Conscious Consumers

Holding corporations and governments accountable through consumption behaviour, elections, activism

#### Active Regulators

New directives and collaboration across borders to address ESG issues

#### Engaged Investors

Increasingly view ESG as a fiduciary responsibility, require transparency and change

Source: Neuberger Berman. For illustrative and discussion purposes only.

Neuberger Berman Global Sustainable Equity Fund - W Class's Target Market Determination is available here [https://www.nb.com/NB\\_GSE\\_Fund\\_TMD\\_W\\_Class\\_A](https://www.nb.com/NB_GSE_Fund_TMD_W_Class_A). Target Market Determination is a document which is required to be made available from 5 October 2021. It describes who this financial product is likely to be appropriate for (i.e. the target market), and any conditions around how the product can be distributed to investors. It also describes the events or circumstances where the Target Market Determination for this financial product may need to be reviewed.

<sup>1</sup> All three Portfolio Managers (Hendrik-Jan Boer, Alex Zuiderwijk, Jeroen Brand) ranked as AAA fund managers by Citywire as of June 30, 2021. Citywire has four rankings: AAA, AA, A and +. The following is a summary of Citywire's fund manager ranking system. Citywire judges fund managers running absolute return funds in a slightly different way. They group them into 15 peer groups, featuring those running bond and mixed asset funds, as well as Alternative UCITS strategies, which use shorting as part of their investment process. They judge these fund managers on their ability to: (i) Beat cash returns by 2% over three years; (ii) Control losses (maximum drawdown—their highest loss from peak to trough—can't be 50% higher than peer group average); and (iii) Generate strong risk adjusted performance over three years. Fund managers who meet these criteria are then allocated one of four ratings, depending on their risk-adjusted performance: the top 10% of managers will gain the highest AAA rating; the next 20% of managers will be awarded the AA rating; the following 30% will get a single A rating; and the remaining 40% will gain a Citywire + rating. Managers may run funds that are assessed on this methodology but also run others that come under our traditional ratings system. In those cases, they are assessed for separate ratings.

<sup>2</sup> Source: eVestment as of September 30, 2020. The portfolio managers were the lead decision makers of this strategy at their previous firm, NN Investment Partners, until September 27, 2020. Peer statistics are reflective of performance against the respective vehicle peer group (Global Large Cap Core).

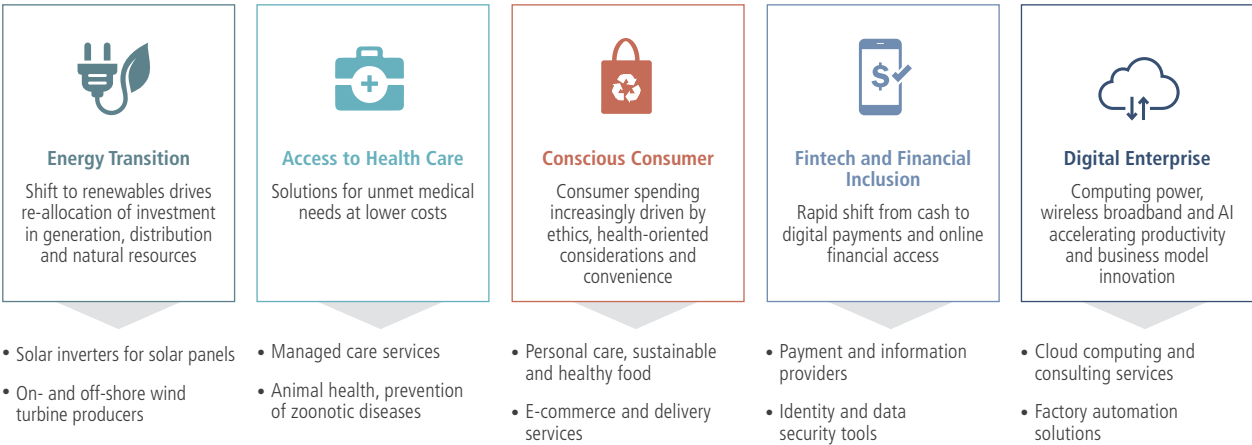
This material is intended as a broad overview of the portfolio managers' current style, philosophy and process and is subject to change without notice. Portfolio managers' views may differ from those of other portfolio managers as well as the views of Neuberger Berman. Investing entails risks, including possible loss of principal. **Past performance is not indicative of future results.** As with any investment, there is the possibility of profit as well as the risk of loss. See Additional Disclosures at the end of this piece, which are an important part of this presentation.

As the word transitions, our **philosophy and process** will focus on companies that:



Our **value chain lens** looks beyond traditional sector classifications for threats and opportunities:

**Value Chains and Examples of Potential Transition Winners**



Evaluating sustainability drivers as core part of bottom-up assessment, where **engagement** is key:




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## Neuberger Berman's Leading Approach to ESG Investing

Continuous innovation across four key pillars, focused on material investment results and delivering solutions

<b>INTEGRAL TO OUR FIRM</b>  <b>Member of the PRI 2020 Leaders' Group</b> , awarded to only 20 of 2,100+ PRI investment manager signatories <sup>1</sup>  ★★★★★ (5 out of 5 stars) <b>Top scores for ESG integration</b> across all asset classes awarded by UN-supported Principles for Responsible Investment (PRI) <sup>2</sup>	<b>PROPRIETARY, RESEARCH-DRIVEN APPROACH</b>  Investment-led integration leveraging <b>data science</b> insights  >2,500   >7,000 Proprietary ESG Credit Ratings <sup>4</sup>   Proprietary ESG Equity Ratings <sup>4</sup>  Assess <b>climate risk</b> for public equity and fixed income holdings and seek to mitigate	<b>ACTIVE ENGAGEMENT DRIVES VALUE</b>  4,625 <b>Engagement meetings</b> with corporate management teams across equities and credit <sup>3</sup>  <b>NB VOTES</b>  First major asset management firm to disclose in advance a meaningful number of key proxy votes <sup>4</sup>	<b>INNOVATIVE STRATEGIES</b>  Range of <b>ESG-integrated</b> investment strategies across public and private markets, as well as outcomes-focused solutions such as <b>impact, climate transition, net zero, SDG engagement</b> and <b>avoidance-based</b> .
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<sup>1</sup> The PRI 2020 Leader's Group is awarded to only 20 of 2,400 PRI investment manager signatories. The PRI Leaders' Group is based on a different theme each year. In 2020, the theme is climate reporting. All investor signatories—asset owners and investment managers—were eligible. To be considered for the Leaders' Group 2020, signatories had to demonstrate a strategic approach to aligning their organization with the FSB's Task Force on Climate-related Financial Disclosures (TCFD) in their 2020 responses to the PRI Reporting Framework.<sup>3</sup> To assess this, UN PRI looked at their publicly disclosed responses throughout the climate change reporting indicators of the Strategy and Governance (SG) module, as well as whether they reported: publicly expressing support for the TCFD; having a board-approved implementation plan in place; how their organization is using scenario analysis; considering both short- and long-term climate risks; and working towards specific climate-related targets. Having screened all signatories against this year's theme, a combined score using responses from across the Reporting Framework was used to identify, from that pool, the Leaders' Group 2020.

<sup>2</sup> For illustrative and discussion purposes only. PRI grades are based on information reported directly by PRI signatories, of which investment managers totaled 3,404 for 2021. Please see Principles for Responsible Investment (PRI) Scores and end of this material for information regarding PRI scores shown.

<sup>3</sup> Data reported as of December 31, 2021.

<sup>4</sup> Major defined as AUM \$100B or greater.

## Talk to Neuberger Berman

For more information, please visit [www.nb.com/gse-au](http://www.nb.com/gse-au) or contact us below:



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**Important Information about PRI Grades:** For illustrative and discussion purposes only. PRI grades are based on information reported directly by PRI signatories, of which investment managers totaled 3,404 for 2021, 1,924 for 2020, and 1,119 for 2019. Due to some technical problems that the PRI had migrating to a new data platform, the results of the 2021 reporting cycle (based on the calendar year 2020) were delayed. Note that scores for the 2021 reporting cycle cannot be compared to previous years due to the change in PRI assessment methodology. Although there was not a Leaders' Group announced by the PRI based on reporting in 2021, Neuberger Berman achieved a 5-star rating in every eligible module in the PRI's 2021 Reporting Framework. Unlike previous years, the indicator scores are assigned one of five performance bands (from 1 to 5 stars) instead of six performance bands (from A+ to E). 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. The Assessment Report includes indicator scores, summarizing the individual scores achieved and comparing them to the median; section scores, grouping similar indicator scores together into categories (e.g. policy, assurance, governance) and comparing them to the median; module scores, aggregating all the indicator scores within a module to assign one of six performance bands (from E to A+). Awards and 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.

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