Adapting Our Impact

A Message From Our Chairman & CEO and Neuberger Berman Foundation President

A commitment to service is fundamental to our culture. Whether it is our clients, our colleagues, or our communities, we have dedicated ourselves to leveraging our skills, experience and resources to make a positive impact. Since we re-emerged as an employee-owned firm just over a decade ago, we’ve volunteered 56,000 hours, worked with 15,000 children, served 20,000 meals and beautified hundreds of community spaces around the world.

In looking at our communities, we are proud of our people, who have made a real difference in our philanthropic and volunteer efforts. When we saw needs arise across the globe in COVID-19’s wake, we made significant investments in various funds and our nonprofit partners with whom we have long-standing relationships to support families in need and frontline workers. We also donated N95 masks to hospitals in the New York metro area which were in dire need at the onset of the pandemic.

When we saw heartbreaking reminders of the continued struggle to address racial and social injustice in our society, we banded together to raise money for the **NAACP Legal Defense Fund**—the largest gift in the history of our firm. Our relationship with the Legal Defense Fund is so important to us and we look forward to growing it in the years to come.

Celebration with Service, our cornerstone volunteer initiative which brings us out of the office and into our communities, was paused for the first time in its 11 years of existence. While our volunteerism this year was largely virtual, we identified the safest ways to give back—and because our colleagues stepped up, our impact continued to be significant.

This year financially supporting our partners took on increased importance, as many nonprofits faced unexpected challenges, including limitations on fundraising. The Neuberger Berman Foundation remained deeply committed to our 60+ grantees, most of which have deep engagement from our employees—and in the next few pages, you will read about our efforts and the impact we’re making with some of our key partners like the **Association to Benefit Children, Frederick Douglass Academy II, Per Scholas, Year Up, SEO** and **Chicago Scholars**.

As a firm, we have always recognized the importance of being a good corporate citizen—and our Corporate Social Responsibility work is one way we demonstrate this across the Neuberger Berman platform. We’re pleased to present you with our 2020 Corporate Social Responsibility Report, and welcome the opportunity to explore partnering with you such that, together, we can make a greater impact.

**MARIA ANGELOV**  
Neuberger Berman Foundation President

**GEORGE H. WALKER**  
Chairman and Chief Executive Officer
Global Impact
2010 to Present

24 Offices Making an Impact
56,000 Hours
1,300 Projects
18,000 Volunteers
15k Children Inspired

$23m Donated
Hundreds of Community Spaces Beautified
1,000+ Nonprofit Partners
20k Meals Served
Celebration with Service

Celebration with Service is a hallmark of our culture. This annual volunteer event was established in 2010 to commemorate our re-establishment as a private, independent employee-owned company. It continues to serve as a reminder that we exist as an organization to serve others, and it provides a meaningful opportunity for us to come together and give back to our communities. The inaugural Celebration with Service event in 2010 hosted 27 projects in four cities. In 2019, this grew to 107 projects across 22 cities with over 1,100 employees participating.

Whether it is sorting donated goods, caring for animals and the environment or enriching the education of the next generation, employees find this experience enriching, giving them an opportunity to learn new skills, build leadership experience and form meaningful partnerships with colleagues.

“Volunteerism year-round, but especially during Celebration with Service, is engrained in Neuberger Berman’s culture. Our employees embrace the community leadership opportunities that come with making an impact and we enjoy getting to know one another better in the process.”

– HEATHER ZUCKERMAN
Chief of Staff and NB Foundation Board Member
NB Foundation

FOUNDATION MISSION
The Neuberger Berman Foundation is committed to helping at-risk children and youth achieve their potential through educational enrichment and support programs that promote academic success, independence and economic sustainability.

We seek to partner with high-quality organizations that offer programs to:

• Ensure that young children receive essential school readiness and educational enrichment opportunities
• Help older youth on their path to economic independence through training in job readiness, college preparedness and financial literacy

Our Impact Areas

- Health & Mental Health
- Early Childhood
- Family Support
- Youth Services
- College Prep
- Academic Support
- Job Readiness
- Food Security
- Homelessness & Housing

• Our 60+ grantees provide services to at-risk children and youth that go beyond academic support:

  94% of grantees include employee volunteerism and/or employee board leadership
  90% of grantees are employee recommended
Partner Highlight

Association to Benefit Children

Association to Benefit Children (ABC) is the Neuberger Berman Foundation’s longest standing grantee. Through comprehensive and compassionate programs, ABC works to break the cycle of poverty with early childhood education for infants, toddlers and preschoolers; supportive housing; children’s health and mental health services and crisis intervention; family support; and year-round youth development.

Our employees have partnered with ABC through a variety of volunteerism programs, including spending time with children on field trips, after-school activities, and toy and school supply drives. For 10 years, we have partnered with the organization for our banner event, Turkey Day, where we fund and assemble hundreds of Thanksgiving meals to ABC families. Over two days, our volunteers organize and distribute food, engage with families and help supervise children.

“We are incredibly grateful for our friends at Neuberger Berman. Our operation is greatly enhanced by the generosity we receive—in the form of volunteerism, funding and the warmth our beneficiaries receive when engaging with NB employees.”

— GRETCHEN BUCHENHOLZ
Executive Director, Association to Benefit Children

• NB FOUNDATION GRANTEE
  SINCE 2010, RECEIVING $2M
• 2,000 EMPLOYEE VOLUNTEERS
  OVER THE LAST 10 YEARS
• EACH YEAR, ABC SERVES 3,500
  FAMILIES AND ALMOST 6,000
  CHILDREN
Our Partners
Providing Keys to Success

Frederick Douglass Academy II (FDA II) is a public school in Harlem that provides low-income students with an educational foundation that will enable them to succeed and thrive in and beyond college. Our alliance focuses on academic enrichment in mathematics; college and career awareness; personal finance literacy; and developing leadership skills.

The Neuberger Berman/FDA II Presidents Club recognizes students with strong test scores and high levels of school attendance. Students enjoy one-on-one job shadow opportunities, leadership-building activities and an annual lunch with Joe Amato (President and Chief Investment Officer – Equities).

The Financial Fitness Club was started to give students a high-level overview on personal finance. Students learn about financial wellness topics, including budgeting, saving, spending and basics on investing.

“Through our partnership, FDA II scholars are building critical skills and have the opportunity to job-shadow NB employees across various departments. As a result, they are more knowledgeable about career opportunities and armed with the soft skills needed to be successful in their future job experiences. We receive such positive feedback from our scholars, and you can see their excitement and interest in the financial industry as they interact with their friends at NB.”

– Osei Owusu-Afriyie
Principal, FDA II

FDA II HIGHLIGHTS

• 5-YEAR PARTNERSHIP

• OVER 50 STUDENTS HAVE BEEN INDUCTED IN THE NEUBERGER BERMAN FDA II PRESIDENT’S CLUB

• OVER 2,000 HOURS INVESTED AND 60 EVENTS HOSTED FOR STUDENTS
Expanding the Talent Pipeline

Our partnerships enable us to broaden our talent pipeline by providing internship and job opportunities to diverse candidates. Through these initiatives, we have added more than 30 individuals as interns or employees at Neuberger Berman.

SEO aims to effectively close the achievement gap on the SAT between low-income urban students and their higher income suburban peers, across race and ethnicity; and ensures that low-income students from New York City public high schools matriculate in and graduate from competitive colleges.

Chicago Scholars selects, trains and mentors academically ambitious students from under-resourced communities to complete college and become the next generation of leaders who will transform their neighborhoods.

Prep for Prep is a long-term investment strategy to develop the leadership potential of able young people from segments of society grossly under-represented in the leadership pool.

Year Up works to close the Opportunity Divide by ensuring that young adults gain the skills, experiences and support that will empower them to reach their potential through careers and higher education.

Per Scholas’ mission is to open doors to technology careers for individuals from often overlooked communities by partnering with IT employers and investing in talented young people and adults who can effectively use Per Scholas’ free, high-quality job training and support services.

#100BlackInterns is a U.K.-based effort to help Black students kickstart their career in investment management through six-week paid summer internships in London.
Community Engagement
Supporting Our Employees

PEOPLE WITH PURPOSE PROGRAM

Whereas some organizations direct foundation funds toward causes that management supports, we have turned it upside down and instead use it to amplify our employee volunteerism. To support philanthropic involvement outside of our Foundation’s mission, the People with Purpose program enables employees to apply for $5,000 grants for organizations in which they are involved. Since the program’s inception in 2017, we have funded $420,000 to 68 organizations supporting causes such as public and mental health, veterans and hunger around the world. Each application entails a pitch to our Foundation’s Board, providing a valuable opportunity to engage with senior leaders, raise awareness of a cause and broaden their internal network at the firm.

“I have been involved with Enfant Haïtien Mon Frère, an orphanage in Haiti, since my childhood, and I visit at least twice a year to take children on field trips and educate them on a variety of topics, including computer science. My grant was used to renovate a multipurpose room used for educational programming and engagement. I’m grateful for the new experiences we are now able to provide the children.”

– ALAIN LAFONTANT
Senior Accounting Analyst, Private Fund Accounting

“I volunteer as a tutor with Chicago Lights, which provides hope and opportunity to youth who face the challenges of poverty through a broad range of programs. My grant provided to the organization can send a student to a private high school for a year or send 100 students to a summer’s worth of field trips exploring Chicago.”

– KRISTIN CEJDA
Senior Research Analyst, Investment Grade
Community Engagement

Supporting Our Employees

**BOARD SERVICE**

We support our employees’ leadership in the community when serving as trustees, directors or advisory board members of nonprofit organizations they find personally compelling. Offering guidance on the roles and responsibilities of nonprofit board members, we assist our employees with identifying and joining a board.

“I was connected to ECPAT-USA through the Neuberger Berman board service placement program. ECPAT-USA’s anti-trafficking programs focus on legislative advocacy, youth and community education, and partnerships with the private sector to help businesses address and prevent the sexual exploitation of children.”

— SHARON APPELMAN

Senior Wealth Planner, The Bolton Group

“I was introduced to Union Settlement, an organization providing East Harlem residents with vital education, wellness and community building programs, through a volunteer project during Celebration with Service. As I learned more about the organization, I was thrilled at the opportunity to join their board, and to be able to partner with so many NB colleagues in supporting Union Settlement. Our firm is incredibly supportive to employees who want to serve on boards, especially in making sure skill sets align to the needs of our nonprofit partners.”

— BILL ARNOLD

Chief Financial Officer

**CLIENT ENGAGEMENT**

“We invite our clients to volunteer or learn about ways to get involved in the community with us—it’s a way to share our culture and connect on a deeper level. We have painted canvases and donated them to local hospitals, for example. We have also partnered with Youth INC to connect our clients who are looking to make an impact with nonprofits looking for board members.”

— ALLISON SALOY

Relationship Manager – Intermediary Client Coverage and NB Foundation Board Member
Supporting Our Communities through COVID-19

When the COVID-19 pandemic began, we looked at where there was need and listened to our colleagues about where we should direct our financial resources.

• We made significant investments in various funds and our nonprofit partners with whom we have long-standing relationships and were familiar with from Celebration with Service and employee connections. Among our beneficiaries were the NYC COVID-19 Response & Impact Fund; the relief fund for medical professionals set up by the Shanghai branch of the Asset Management Association of China; and a variety of nonprofits determined by local CSR committees.

• When the New York metro was in dire need of personal protective equipment, we donated approximately 1,500 N95 masks to New York Presbyterian, Mount Sinai and White Plains Hospitals.

• We identified virtual volunteering opportunities, such as mentoring, writing messages to isolated seniors and the homeless, helping families in temporary housing set up remote learning and providing financial consulting to under-resourced entrepreneurs.
Our Commitment to Corporate Citizenship

RACIAL AND SOCIAL JUSTICE
Fostering equity within our firm and promoting it in our communities is part of who we are. From engaging diversity experts in discussions on important topics to training every employee on understanding their unconscious biases, we’ve always recognized that while we’ve made progress, there is still much we need to do.

We’re proud to share that Neuberger Berman’s Black Managing Directors and NB Black Experience Employee Resource Group led our fundraising campaign to support the NAACP Legal Defense Fund (LDF)—the largest gift in the history of our firm. Taking place during an unprecedented moment in the United States, this campaign built upon the legacy of our former General Counsel and first Black partner Carl Randolph, who was deeply connected to LDF and served on the organization’s board. While Carl unfortunately passed away last year, he left a legacy at the firm that we will always remember.

In addition, we were fortunate to have a member of LDF join us last year for an employee event on the social climate in the United States. We look forward to continuing and deepening our engagement with the organization as we continue our broader racial and social justice efforts and work to ensure we have an inclusive and equitable culture at our firm.

CIVIC ENGAGEMENT INITIATIVE
Giving a platform to employees to advocate for causes they are passionate about is fundamental to our broader CSR efforts. Driven by feedback from our colleagues, we were proud to launch our Civic Engagement Initiative in 2020, led by William Braverman (General Counsel – Asset Management) and Maria Angelov (President, Neuberger Berman Foundation), and supported by a committee of 20-plus employee volunteers.

Our Civic Engagement Initiative seeks to increase awareness and education on important civic related topics, and increase broader participation in our democracy. Our efforts included providing information and resources on voter registration, early voting, ballot education and making a plan to vote, as well as hosting sessions with local officials on important topics such as public transportation and education.

As we look to broaden our efforts, we were thrilled to join more than 1,500 companies across the United States in the Time to Vote movement, a nonpartisan, business-led initiative to help ensure employees have the information and opportunity to vote. The firm provided a flexible work schedule to all employees to ensure they have the time to vote and offered a special volunteer day to serve at a local polling location given the critical shortfall of poll workers due to COVID-19.

Additionally, we have joined the Civic Alliance, a coalition of 1,000+ businesses looking to strengthen our democracy by supporting safe, healthy and trusted elections, and by inspiring our employees and clients to participate in civic life.
Tribute to Bobby Conti

Last July, Neuberger Berman was deeply saddened by the sudden passing of our dear colleague and friend Bobby Conti. Over his nearly 40-year Neuberger Berman career, Bobby set the standard for servicing our clients through his focus on excellence and compassion for his colleagues. He was a leader in our Corporate Social Responsibility efforts, from serving as a Senior Leader when we began our programs in 2010 to serving on the Neuberger Berman Foundation Board. He was a true champion of giving back to our community both personally and through the firm. In addition, Bobby was a longtime board member and advocate of the Staten Island Mental Health Society, which has been providing direct mental health and related services to Staten Island children and their families since 1895.

After retiring in 2018, Bobby stayed deeply involved with Neuberger Berman as a member of our U.S. mutual fund board and continued to embody our culture with his dedication to various charitable causes that were dear to him. Prior to his passing, his latest philanthropic endeavor was starting a baseball team in Tampa, Florida for underprivileged children. He was devoted to helping make his community better, and his legacy will continue to permeate the efforts of our NB Foundation and colleagues.
Thank You to Our Nonprofit Partners

We thank our community partners across the globe for their partnership.
### FIRM HEADQUARTERS

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### REGIONAL HEADQUARTERS

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| London   | +44 20 3214 9000 |
| Tokyo    | +81 3 5218 1930 |

### PORTFOLIO MANAGEMENT CENTERS

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