



NEUBERGER BERMAN  
CSR Annual Report 2021





**MARIA ANGELOV**

Neuberger Berman Foundation President

## A Message from Our Neuberger Berman Foundation President

Just as we all continue to learn how to navigate the pandemic in our personal and professional lives, so too did we learn to adapt our philanthropic efforts at Neuberger Berman. Our time spent in person was limited, and, as such, we worked closely with our colleagues to find unique ways to be impactful. As a firm, we take the word “responsibility” in corporate social responsibility seriously, and recognize the unique position we are in to make the world a better place. We continue to rely on our colleagues’ feedback and ideas to help us shape the way we impact our communities.

We are pleased to share our 2021 Corporate Social Responsibility Annual Report, where you’ll learn about employees who turned challenges into opportunities and shared those opportunities with other colleagues to maximize their impact. For example, we had several colleagues with personal, familial connections to India spearhead an employee gift matching campaign to support nonprofit organizations providing aid during the country’s devastating COVID-19 surge. Additionally, our NB APPEAL (Asian Pacific Partners for Empowerment, Advocacy & Leadership) Employee Resource Group led a successful Virtual 5K, where the firm donated money on behalf of each participant to nonprofit Stop AAPI Hate.

Knowing that many of our employees were still working from home throughout the summer months, we adjusted our annual week of service, Celebration with Service, and aimed to identify projects where our employees lived and invited them to include their families. For our people, this was the first time during the pandemic that they were able to give back to their communities, and similarly, our nonprofit partners shared that we were their first corporate partner to volunteer again.

It is an honor to partner with our nonprofit beneficiaries as they fill unmet needs and gaps for the clients that they serve, and it is also an honor to work with colleagues so impassioned by their drive to better the world.

A handwritten signature in black ink that reads "Maria Angelov". The signature is fluid and cursive.

## Our 2021 Impact

**\$2 million**  
Supporting our Nonprofit Partners

### NB FOUNDATION HIGHLIGHTS:

**675,000**  
children impacted  
through our grantees



of children served  
by our grantees are  
children of color



of children served  
are economically  
disadvantaged

### OUR PORTFOLIO GRANTEES PROVIDE HOLISTIC SERVICES, INCLUDING:



**57%**  
Health-related programs



**60%**  
Workforce development programs



**26%**  
Caretaker support programs



**55%**  
College prep programs

## New Partnerships

Neuberger Berman's new partnerships with external organizations have allowed us to strengthen our Equity, Inclusion and Diversity (EID) and CSR efforts. Through these partnerships, we have access to benchmarking and measurement tools, which help us to improve and move the needle in our organization. Additionally, our colleagues benefit from the educational resources and networking opportunities these organizations provide. We look forward to deepening our engagement with these organizations and building more partnerships with impactful nonprofit organizations where our employees are deeply engaged.

Below we highlight a few of our new partnerships:



**LGBT Great** is the first organization to focus exclusively on the LGBTQ+ agenda specifically for the financial sector. The NB Pride Network recommended this partnership to help guide our policies and best practices, provide networking and knowledge-sharing opportunities with industry peers, as well as offer trainings and mentorship for employees. Also, the program provides us access to its benchmarking tool called the iIBT to help us measure our progress and commitment to the LGBTQ+ community.



As we continue to expand our initiatives that focus on veterans and ex-military in collaboration with the NB Veterans Group, we signed the **Armed Forces Covenant** pledging our support for the armed forces community, which includes those who serve, have served, their families and the bereaved. This opportunity was introduced to us by Oliver Little, Head of UK Insurance Solutions, who served for eight years as an Infantry Officer in the British Army before starting his career in finance. In signing the Armed Forces Covenant, we subsequently received the Defence Employer Recognition Scheme Bronze Award, which recognizes organizations that pledge, demonstrate or advocate support for the armed forces community.



**100 Women in Finance** is a global organization committed to gender equity in finance. We were encouraged to sign up as a corporate member by several employees, including members of our NB Women's Forum, who have previously been involved with the organization. We are now part of the global network that provides opportunities for professional development, networking, client engagement and volunteerism.

### NEUBERGER BERMAN EMPLOYEE RESOURCE GROUPS





## Highlights from Employee Efforts

### Global NB Virtual 5Ks for a Cause

Inspired by our NB Peloton Crew, who rides together weekly and is connected through their common bond of staying healthy, we took it a step further this year by starting quarterly NB Virtual 5Ks benefiting organizations identified by our employees. During these events, the firm donates \$100 for each person, family member and client who participates.

During last spring's rise in Anti-Asian violence, Neuberger Berman, in partnership with our NB APPEAL (Asian Pacific Partners for Empowerment, Advocacy & Leadership) Employee Resource Group, sponsored a race to benefit the organization **Stop AAPI Hate**. This was part of our broader efforts—which also included education and community engagement—to stand with and support our Asian American and Pacific Islander colleagues.

On the 20th anniversary of 9/11, we sought to honor those who lost their lives by sponsoring a 5K and Peloton ride to benefit the **First Responders Children's Foundation**, which provides financial support to children who have lost a parent in the line of duty and families enduring significant financial hardship due to tragic circumstances. The firm has proudly supported this organization since 2012 through volunteering at its Annual Thanksgiving Parade Brunch.

Through the engagement of participants around the world, we have donated over \$40,000 to Stop AAPI Hate and the First Responders Children's Foundation.



While many of us in the Asian community are well aware of the history of Anti-Asian hate in America, that issue hasn't always been a main topic of discussion and has never really been spotlighted to the extent it had been in the past two years. It was special to see NB support us in hosting an event focused on this issue and seeing actionable steps being taken. Knowing that we have the firm's support to hold events spotlighting important issues makes us excited to continue to do more.



**ALLISON MORALES**  
Associate,  
HCM Operations, New York  
NB APPEAL Co-Lead



**TONY ZHENG**  
Developer, Global Technology,  
New York, NB APPEAL Leads  
NB APPEAL Co-Lead



For more than 12 years, we have partnered with iMentor, an organization that builds mentoring relationships that empower first-generation students to graduate high school, succeed in college, and achieve their ambitions. As an organization that promotes mentorship and equity, several of our employees in New York and Chicago participate in this program.



My mentee and I were paired in September 2019 before the onset of the pandemic. When our program went virtual, it was fulfilling to help my mentee navigate remote school. Over our time together, it has been rewarding to see her excited about attending school in-person, ready to take the PSATs, and reviewing college options. The resilience my mentee has inspires me, and I look forward to supporting her while she continues to thrive academically.



**CAROLINE WENKER**  
iMentor Mentor (Portfolio Specialist,  
Municipal Fixed Income, New York)



Last fall, our EMEA CSR Committee spearheaded a volunteer project with KidsOut to renovate the outdoor patio and garden area of its refuge shelter for victims of domestic violence in London. KidsOut is a refuge for children fleeing domestic abuse and gives disadvantaged children positive experiences to support them in becoming future members of our society and workforce.

The outdoor area we refurbished serves as the shelter’s only communal space. Whereas previously the area could not be fully utilized, it is now enjoyed by children and mothers, and provides a safe space where they can enjoy the outdoors.



We were thrilled with the results of our efforts and it touched all of us to hear words of gratitude from people residing in the shelter. It is so important for us to give back to our local communities during these volunteering events, and we enjoyed the opportunity to re-connect with one another after spending time apart.



**MICHELLE BERNAL-SILVA**  
EMEA CSR Committee Member,  
NB Foundation Associate Board Member  
(Head of Business Analytics, London)

## GARDEN RENOVATION PROJECT BENEFITING KIDSOUT (LONDON)



**BEFORE**



**AFTER**

# Associate Board

The Neuberger Berman Foundation Associate Board was created to provide employees across various teams and regions the opportunity to make an impact within the firm’s Corporate Social Responsibility efforts and Foundation. This group of employees acts as advisors to Foundation leadership and CSR ambassadors to the broader firm. Members of the group are tasked with specific projects, including advising on distribution of supplemental funding and creating a financial literacy curriculum to be shared with our grantees.

In 2021, the Associate Board granted nearly \$200,000 in additional funding by reviewing 50 applications from current NB Foundation grantees. The Associate Board assessed organizations on their impact and scale. We’re pleased to share that the below organizations received funding for their respective projects:

			
<p><b>(New York)</b></p>	<p><b>(New York)</b></p>	<p><b>(Dallas)</b></p>	<p><b>(New York)</b></p>
<p>Program expansion for full-time, paid mentors for at-risk children starting in Kindergarten through 12th grade</p>	<p>Supporting low-income parents’ enrollment in a post-secondary education program</p>	<p>Free, daily transportation for babies and toddlers living in homeless shelters to attend the therapeutic facility</p>	<p>Expand Adoption Competent Therapy program with hires, resources and training to support foster care youth and their families</p>



You Gotta Believe! (YGB) connects youth in foster care to loving, permanent families before they age out of the system alone. We are deeply grateful for the additional funding from Neuberger Berman. These funds have enabled YGB to increase the impact of our new Adoption Competent Therapy program with hires, resources and training. The goal of the program is to increase the attachment between youth and their new parents and decrease conflict within the family. Investment in programs like this changes people’s lives. Thank you NB!



**STEPHANIE ARCELLA**  
 Director, Institutional Giving,  
 You Gotta Believe



## NBF and Associate Board Members

### Foundation Board Members

Maria Angelov  
President, CSR

Chrystelle Charles-Barral  
Risk

Brian Jones  
REITS

Jennifer Laird  
NA Institutional

David Pedowitz  
Treasurer, Bolton Group

Allison Saloy  
Broker Dealer

Stephen Wright  
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Sean Williamson  
Employee Platform

Patricia Miller Zollar  
Private Equity

Heather P. Zuckerman  
Executive Management

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Broker Dealer

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NA Institutional

Michelle Bernal-Silva  
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Leila Biederman  
Legal & Compliance

Chris Bocosky  
Investment Strategy Group

Pete D'Onofrio  
Collateral Management

Dominique Drenckhahn  
Private Equity

Robert Gephardt  
Non-Investment Grade

Ernest Gyasi  
Municipal Fixed Income

Fumi Kato  
Multi-Asset Class

Manny Lorenzo  
Legal & Compliance

Michael O'Neill  
Almanac

Nik Velamoor  
Legal & Compliance



Serving on the Associate Board is meaningful to me because it has allowed me to directly extend the Foundation's mission and impact. The experience has sharpened my strategic and collaboration skills. Additionally, the opportunity has allowed me to help shape a new framework to deepen the firm's relationship with key nonprofit partners on new and targeted initiatives.



#### RAHEL AYALEW

Senior Vice President, North American Institutional, NB Foundation Associate Board Member



We benefit from and stand upon the shoulders of those who have come before us. It is incumbent upon us to pay it forward and help those who are to come after us. That fundamental reason is why serving on the Associate Board, advancing the Foundation's mission, and bettering our world through tangible actions is important and meaningful for me.



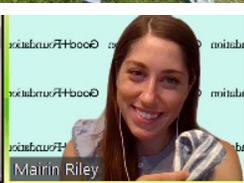
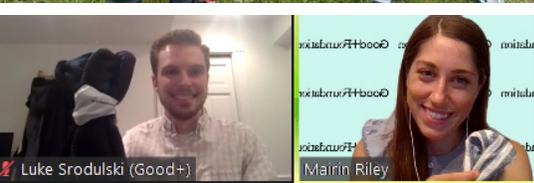
#### ERNEST GYASI

Vice President, Municipal Fixed Income, NB Foundation Associate Board Member

Neuberger Berman, founded in 1939, is a private, independent, employee-owned investment manager. The firm manages a range of strategies—including equity, fixed income, quantitative and multi-asset class, private equity, real estate and hedge funds—on behalf of institutions, advisors and individual investors globally. With offices in 25 countries, Neuberger Berman’s diverse team has over 2,400 professionals. For eight consecutive years, the company has been named first or second in *Pensions & Investments* Best Places to Work in Money Management survey (among those with 1,000 employees or more). In 2020, the PRI named Neuberger Berman a Leader, a designation awarded to fewer than 1% of investment firms for excellence in Environmental, Social and Governance (ESG) practices. The PRI also awarded Neuberger Berman an A+ in every eligible category for our approach to ESG integration across asset classes. The firm manages \$460 billion in client assets as of December 31, 2021. For more information, please visit our website at [www.nb.com](http://www.nb.com).

All information is as of December 31, 2021 unless otherwise indicated.

PRI has delayed publication of 2021 scores. These scores are the most recently awarded. 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.



# Talk to Neuberger Berman

For more information, please contact your Neuberger Berman representative or visit [www.nb.com](http://www.nb.com).

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