



NEUBERGER BERMAN
Firm Profile 1Q 2025



Our Investment Platform

FIRM ASSETS UNDER MANAGEMENT \$515bn

MULTI-ASSET STRATEGIES

**PUBLIC
MARKETS
\$358bn**

EQUITIES

Global
U.S.
EAFE / Japan
Emerging Markets
Quantitative
Thematic
Custom Direct Investing

\$130bn

FIXED INCOME

Global Investment Grade
Global Non-Investment Grade
Emerging Markets Debt
Municipals
Multi-Sector
Currency

\$202bn

HEDGE FUNDS & LIQUID ALTERNATIVES

Multi-Manager Hedge Funds
Long/Short
Event Driven
Global Macro
Risk Premia
Options

\$23bn

PUBLIC REAL ASSETS

Commodities
Diversified Real Assets
U.S. REITs

\$3bn

**PRIVATE
MARKETS
\$157bn**

PRIVATE EQUITY

Primaries
Co-Investments
Secondaries
Specialty Strategies

\$107bn

PRIVATE CREDIT

Private Debt
Capital Solutions
Special Situations
Residential Loans
Specialty Finance
Private Placement
European Private Loans

\$38bn

SPECIALTY ALTERNATIVES

Differentiated Alternative Credit
Insurance-Linked Strategies
Crossover / Pre-IPO

\$5bn

PRIVATE REAL ASSETS

Private Real Estate – Almanac
Real Estate Secondaries
Real Estate Primaries & Co-Investments
Infrastructure

\$8bn

STEWARDSHIP | GLOBAL RESEARCH CAPABILITIES | DATA SCIENCE

Asset Detail



AUM BY INVESTOR TYPE

70% Pension Funds, Sovereign Wealth Funds and Other Institutions
16% Financial Institutions, RIAs and Advisors
14% Private Clients



AUM BY CLIENT DOMICILE

65% Americas
15% EMEA
20% Asia Pacific

*Numbers may not sum up due to rounding.

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A Singularly Focused Investment Practice

We seek to partner with our clients to achieve their unique investment objectives

- Aligned and engaged
- Global capabilities
- Breadth of independent perspectives
- Experienced and stable
- Deep resources
- Leader in Stewardship and Sustainable Investing

100% INDEPENDENT,
EMPLOYEE-OWNED

26 COUNTRIES
39 CITIES

96%

3-YEAR ANNUALIZED
RETENTION RATE OF
SENIOR INVESTMENT
PROFESSIONALS AT MD
AND SVP LEVEL

768

INVESTMENT
PROFESSIONALS

~\$6bn

INVESTED BY NB EMPLOYEES
AND THEIR FAMILIES IN NB
STRATEGIES/ACCOUNTS¹

25+ years

LEAD PORTFOLIO
MANAGERS' AVERAGE
INDUSTRY EXPERIENCE

3,040 EQUITIES

1,221 FIXED INCOME

ENGAGEMENT MEETINGS
WITH CORPORATE
MANAGEMENT TEAMS²

DIVERSE RANGE OF INVESTMENT STRATEGIES
FOR CLIENTS TO CHOOSE FROM, INCLUDING
STRATEGIES FOCUSED ON ASSESSING
FINANCIALLY MATERIAL FACTORS AND
STRATEGIES WITH OUTCOMES-FOCUSED
OBJECTIVES SUCH AS IMPACT, CLIMATE
TRANSITION AND AVOIDANCE-BASED



SCORED ABOVE THE MEDIAN OF ALL
REPORTING SIGNATORIES FOR OUR
INTEGRATION EFFORTS IN EVERY
REPORTED CATEGORY³



Firm was **ranked 1st** (among organizations with over 1,000 employees) by *Pensions & Investments* in their 2024 “Best Places to Work in Money Management” survey, where we have finished in the top two since 2014.

Thought Leadership

Asset Allocation Committee Outlook

While the first weeks of the new U.S. Administration have been more disruptive than the Asset Allocation Committee anticipated, particularly in the area of tariffs. We believe that trade negotiations are possible and a return to more predictable policymaking can revive animal spirits, but the risks have undeniably risen. The disruptions have already prompted strength-building and pro-growth policy action in Europe, leading us to upgrade our view on this market while maintaining a balanced view on overall asset allocation.



¹ Includes the firm's current and former employees, directors and, in certain instances, their permitted transferees.

² Data reported as of year-end 2024.

³ For illustrative and discussion purposes only. PRI grades are based on information reported directly by PRI signatories, of which investment managers totaled 2,651 for 2024, 3,123 for 2023, 2,791 for 2021, 1,545 for 2020 and 1,247 for 2019. 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. Neuberger Berman pays a fee to be a member of PRI and the grades are only available to PRI members. 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.

Talk to Neuberger Berman

For more information, please contact your Neuberger Berman representative or visit www.nb.com.

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*Portfolio Management Centre

All information is as of March 31, 2025 unless otherwise indicated.

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The Neuberger Berman Asset Allocation Committee reviews and sets long-term asset allocation models and establishes preferred near-term tactical asset class allocations. The views of the Asset Allocation Committee may not reflect the views of the firm as a whole, and Neuberger Berman advisers and portfolio managers may recommend or take contrary positions to the views of the Asset Allocation Committee.

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