NEUBERGER BERMAN

Neuberger Berman Emerging Markets Equity Select Fund

W Class

31 December 2022

FUND OBJECTIVE

The Fund aims to achieve long-term capital growth by investing primarily in emerging market equity securities issued by companies that are listed or traded globally.

MANAGEMENT TEAM

Conrad Saldanha
Senior Portfolio Manager

FUND FACTS

Inception Date	19 August 2019†
Base Currency	AUD
AUM (Mn)	72.06 AUD
ARSN	633 772 504
APIR	ETL1713AU†
Management Costs	1.00% p.a.†
Minimum Investment	$25,000†
Valuation	Daily
Benchmark	MSCI Emerging Markets Index (AUD Net Returns)

† These facts relate specifically to the W Class of the Fund and not the Fund in general.

ABOUT NEUBERGER BERMAN

- Founded in 1939; a private, independent, employee-owned investment manager
- US$407.8 billion in AUM as of Sep 30, 2022
- Located in 39 cities with 20 portfolio management centers across 26 countries
- The firm has considered ESG in investment processes as far back as the 1940s. For more information, please visit www.nb.com/esg

Performance[1,2]	1m	3m	FYTD	1y	2y[3]	3y[3]	5y[3]	SI[3,4]
Fund	-2.21	4.05	-1.43	-19.71	-9.59	-4.32	–	-1.66
Benchmark[5]	-2.63	4.01	-1.63	-14.33	-5.86	-1.52	–	1.65

[1] Performance to latest month end. m – month, FYTD - Financial Year to Date, y – year, SI – Since Inception.

[2] Performance is net of fees. Please refer to the additional disclosure at the back of this document. Past performance is not indicative of future results.

[3] Returns are annualised for periods longer than one year.

[4] Performance from 20 August 2019 to latest month end.

[5] The Benchmark has been included for performance comparison purposes only and its inclusion is not intended to convey that the Fund is intended to track the Benchmark.

GEOGRAPHIC EXPOSURE %

	Fund	Benchmark
Africa/Mideast	9.20	11.82
Asia	76.67	78.32
Canada	0.88	0.00
Europe Ex-Uk	1.61	1.37
Latin America	8.03	8.48
United Kingdom	1.37	0.00
United States	0.00	0.00

CHARACTERISTICS

	Fund	Benchmark
Price / Cash	7.96	7.05
Price / Book	2.10	1.68
Price / Earnings (Forward 1Y excluding negative)	13.65	11.66
Dividend Yield	2.63	3.41
Weighted Average Market Cap (AUD Million)	208,745.79	138,037.13
Total No. of Holdings	77	1,376

CONTACT

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W Class **31 December 2022**

TOP 10 COUNTRY ALLOCATION %

	Fund	Benchmark
China	30.00	31.41
India	14.48	14.44
Taiwan	13.65	13.81
Korea	11.87	11.32
Brazil	4.53	5.27
Saudi Arabia	3.48	4.10
South Africa	3.14	3.69
Thailand	2.31	2.23
Indonesia	2.28	1.90
Hong Kong	2.09	0.90

TOP 10 HOLDINGS %

	Fund	Benchmark
Taiwan Semiconductor Manufacturing Co., Ltd.	7.17	5.69
Tencent Holdings Ltd.	5.67	4.23
Samsung Electronics Co., Ltd.	4.41	3.31
Alibaba Group Holding Ltd.	3.46	2.59
ICICI Bank Limited	3.24	0.88
JD.com, Inc. Class A	2.94	0.96
Reliance Industries Limited	2.31	1.48
HDFC Bank Limited	1.86	0.00
Wal-Mart de Mexico SAB de CV	1.74	0.29
Kweichow Moutai Co., Ltd. Class A	1.74	0.30

SECTOR EXPOSURE %

	Fund	Benchmark
Communication Services	8.63	9.91
Consumer Discretionary	13.50	14.08
Consumer Staples	13.63	6.44
Energy	6.67	4.88
Financials	23.95	22.10
Health Care	2.13	4.07
Industrials	1.34	6.06
Information Technology	20.29	18.63
Materials	6.41	8.85
Real Estate	0.44	1.94
Utilities	0.78	3.03
Cash	2.23	0.00

Neuberger Berman Emerging Markets Equity Select Fund – W Class's Target Market Determination is available here https://swift.zeidlerlegalservices.com/tmds/ETL1713AU. 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.

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