



NEUBERGER BERMAN  
**Firm Profile 2Q18**



# Our Investment Platform

	EQUITY	FIXED INCOME	ALTERNATIVES
AUM \$304bn <sup>1</sup>	\$103bn	\$132bn	\$77bn <small>AUM and Committed Capital</small>
INVESTMENT PROFESSIONALS <sup>2</sup>	228	176	152
FUNDAMENTAL	<ul style="list-style-type: none"> <li>Global, EAFE</li> <li>U.S. Value, Core, Growth</li> <li>Emerging Markets</li> <li>Regional EM, China</li> <li>Global Thematic, Disruptive Themes</li> <li>Sustainable Equity</li> <li>Income Strategies:                             <ul style="list-style-type: none"> <li>– MLP</li> <li>– REITs</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Global Investment Grade</li> <li>Global Non-Investment Grade</li> <li>Emerging Markets, Regional EM, China</li> <li>Multi-Sector, Opportunistic</li> <li>Municipals</li> <li>Specialty Strategies:                             <ul style="list-style-type: none"> <li>– CLO Mezzanine</li> <li>– Currency</li> <li>– Corporate Hybrids</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Private Equity:                             <ul style="list-style-type: none"> <li>– Primaries</li> <li>– Co-Investments</li> <li>– Secondaries</li> <li>– Specialty Strategies</li> <li>– Minority stakes in alternative firms – Dyal</li> </ul> </li> <li>Hedge Funds:                             <ul style="list-style-type: none"> <li>– Multi-Manager</li> <li>– Equity Long/Short</li> <li>– Credit Long/Short</li> <li>– Event Driven</li> </ul> </li> <li>Alternative Credit:                             <ul style="list-style-type: none"> <li>– Private Credit</li> <li>– Residential Loans</li> <li>– Special Situations</li> </ul> </li> </ul>
QUANTITATIVE	<ul style="list-style-type: none"> <li>Global</li> <li>U.S.</li> <li>Emerging Markets</li> <li>Custom Beta</li> </ul>		<ul style="list-style-type: none"> <li>Risk Premia</li> <li>Options</li> <li>Global Macro</li> <li>Commodities</li> </ul>
<b>Integration of Environmental, Social and Governance Factors</b>			
<b>MULTI-ASSET CLASS SOLUTIONS AND STRATEGIC PARTNERSHIPS</b>			
FUNDAMENTAL	<ul style="list-style-type: none"> <li>Global Relative and Absolute Return</li> <li>Income Focused</li> <li>Inflation Management</li> <li>Liability Aware</li> </ul>		<ul style="list-style-type: none"> <li>Risk Parity</li> <li>Global Tactical Asset Allocation</li> </ul>

## Asset Detail



### AUM BY INVESTOR TYPE

66% Pension Funds, Sovereign Wealth Funds and Other Institutions  
 18% Financial Institutions, RIAs and Advisors  
 16% Private Client



### AUM BY CLIENT DOMICILE

70% Americas  
 13% EMEA  
 17% Asia Pacific

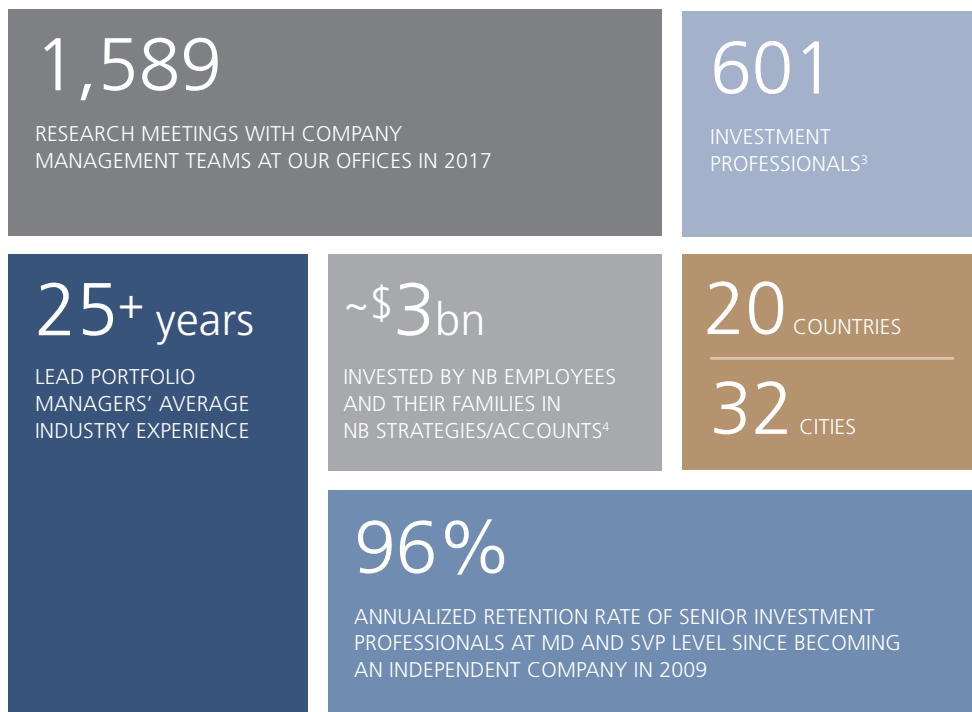
<sup>1</sup> As of June 30, 2018. Firm assets under management (AUM) includes \$103.3 billion in Equity assets, \$132.2 billion in Fixed Income assets and \$68.9 billion in Alternatives assets. Alternatives "AUM and Committed Capital" includes assets under management for non-Private Equity businesses and Committed Capital since inception for the Private Equity businesses. Committed Capital since inception reflects all contractual commitments, including those still in documentation, to fund investments, including those which have since been realized, advised by NB Alternatives Advisers LLC and its affiliates or predecessors (the oldest mandate of which was founded in 1981).

<sup>2</sup> As of August 31, 2018.

# A Singularly Focused Investment Practice

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

- Alignment of interest
- Breadth of independent perspectives
- Experienced and stable investment teams
- Deep resources, including an integrated approach to ESG investing
- Innovative investment solutions



Firm was **ranked 2nd** (among organizations with over 1,000 employees) by *Pensions & Investments* in their 2017 “Best Places to Work in Money Management” survey, after we had finished in the top three from 2013 – 16.

## Thought Leadership

### Asset Allocation Committee Outlook

Anticipating a gradual path to U.S. interest rate policy normalization—and attendant volatility—the Asset Allocation Committee has adopted a slightly less bullish outlook for the next 12 months, compared with one quarter ago. Our preference for equities over fixed income, and credit over sovereign debt, remains intact.



<sup>3</sup> As of August 31, 2018.

<sup>4</sup> Employee assets include current and former employees and their family members.

# Talk to Neuberger Berman

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

## FIRM HEADQUARTERS

New York  
800.223.6448

## REGIONAL HEADQUARTERS

Hong Kong  
+852 3664 8800  
  
London  
+44 20 3214 9000  
  
Tokyo  
+81 3 5218 1930

## PORTFOLIO MANAGEMENT CENTERS

Atlanta  
Beijing  
Boston  
Buenos Aires  
Chicago  
Dallas  
Hong Kong  
London  
Los Angeles  
  
Milan  
New York  
Paris  
San Francisco  
Shanghai  
Singapore  
The Hague  
Toronto

## OFFICES

### AMERICAS

Atlanta  
Bogota  
Boston  
Buenos Aires  
Chicago  
Dallas  
Los Angeles  
New York  
San Francisco  
Tampa  
Toronto  
West Palm Beach  
Wilmington

### EUROPE, MIDDLE EAST & AFRICA

Dubai  
Frankfurt  
London  
Luxembourg  
Madrid  
Milan  
Paris  
Rome  
The Hague  
Zurich

### ASIA PACIFIC

Beijing  
Hong Kong  
Melbourne  
Seoul  
Shanghai  
Singapore  
Sydney  
Taipei  
Tokyo

All information is as of June 30, 2018 unless otherwise indicated.

This material is provided for informational purposes only and nothing herein constitutes investment, legal, accounting or tax advice, or a recommendation to buy, sell or hold a security. Information is obtained from sources deemed reliable, but there is no representation or warranty as to its accuracy, completeness or reliability. All information is current as of the date of this material and is subject to change without notice. Any views or opinions expressed may not reflect those of the firm as a whole. Neuberger Berman products and services may not be available in all jurisdictions or to all client types. Investing entails risks, including possible loss of principal. Investments in hedge funds and private equity are speculative and involve a higher degree of risk than more traditional investments. Investments in hedge funds and private equity are intended for sophisticated investors only. Indexes are unmanaged and are not available for direct investment. **Past performance is no guarantee of future results.**

Firm data, including employee and assets under management figures, reflect collective data for the various affiliated investment advisers that are subsidiaries of Neuberger Berman Group LLC (the "firm"). Firm history and timelines includes the history and business expansions of all firm subsidiaries, including predecessor entities and acquisition entities. Investment professionals referenced include portfolio managers, research analysts/associates, traders, and product specialists and team-dedicated economists/strategists.

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.

This material is being issued on a limited basis through various global subsidiaries and affiliates of Neuberger Berman Group LLC. Please visit [www.nb.com/disclosure-global-communications](http://www.nb.com/disclosure-global-communications) for the specific entities and jurisdictional limitations and restrictions.

The "Neuberger Berman" name and logo are registered service marks of Neuberger Berman Group LLC.

NEUBERGER	BERMAN
-----------	--------

**Neuberger Berman**  
1290 Avenue of the Americas  
New York, NY 10104-0001

[www.nb.com](http://www.nb.com)