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NEUBERGER BERMAN

# Neuberger Berman InnovAsia Fund

30 September 2024

MORNINGSTAR  
MEDALIST RATING™



## FUND OBJECTIVE

The fund aims to increase the value of your shares by investing in the shares of companies listed or traded on recognised markets worldwide, which are based in Asia or do business there. The fund focuses on companies that are involved or derive benefit from the development and enhancement of innovative technologies that meet the Sustainable Criteria, as detailed in the “Sustainable Investment Criteria” section of the prospectus.

## MANAGEMENT TEAM

**Yan Taw (YT) Boon**

Portfolio Manager

**Hari Ramanan**

Portfolio Manager

**Felix Zheng**

Portfolio Manager

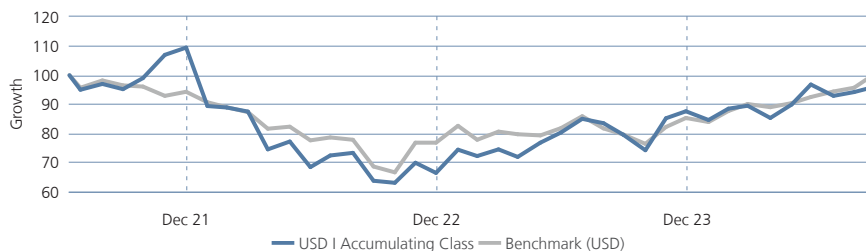
## FUND FACTS

Inception Date (Fund)	14 July 2021
Base Currency (Fund)	USD
Fund AUM (USD million)	15.52
Domicile	Ireland
Vehicle	UCITS
Valuation	Daily
Settlement (Subscription)	T+3
Trading Deadline	15:00 (T-1) (Dublin Time)
Regulator	Central Bank of Ireland
Benchmark	MSCI AC Asia Index (Total Return, net of tax, USD)

Analyst-Driven %  
10  
Data Coverage %  
83

## CUMULATIVE PERFORMANCE

Past performance does not predict future returns.



This chart shows how an investment of USD 100 in the fund on its inception date would have performed and compares it against how a hypothetical investment of USD 100 in the Benchmark(s) would have performed.

PERFORMANCE (%) <sup>1</sup>	1m <sup>2</sup>	3m <sup>2</sup>	YTD <sup>2</sup>	1y <sup>2</sup>	3y <sup>3</sup>	5y <sup>3</sup>	10y <sup>3</sup>	SI <sup>3,4</sup>
USD I Accumulating Class	2.02	-0.72	9.70	20.88	0.31	-	-	-1.23
Benchmark (USD)	5.09	8.73	17.95	26.30	1.39	-	-	0.19

12 MONTH PERIODS (%) <sup>1</sup>	Sep14 Sep15	Sep15 Sep16	Sep16 Sep17	Sep17 Sep18	Sep18 Sep19	Sep19 Sep20	Sep20 Sep21	Sep21 Sep22	Sep22 Sep23	Sep23 Sep24
USD I Accumulating Class	-	-	-	-	-	-	-	-33.09	24.80	20.88
Benchmark (USD)	-	-	-	-	-	-	-	-28.97	16.19	26.30

CALENDAR (%)	2015	2016	2017	2018	2019	2020	2021 <sup>5</sup>	2022	2023	2024 <sup>6</sup>
USD I Accumulating Class	-	-	-	-	-	-	9.50	-39.36	31.93	9.70
Benchmark (USD)	-	-	-	-	-	-	-5.66	-18.61	11.07	17.95

Effective 1st July 2024, the Neuberger Berman InnovAsia 5G Fund changed name to the Neuberger Berman InnovAsia Fund.

The fund is actively managed, which means that the investments are selected at the discretion of the investment manager. The fund is not constrained by its benchmark, which is used for comparison purposes only.

<sup>1</sup>Performance to latest month end. YTD - Year to Date, SI - Since Inception, m – month, y - year. 12 month period based on month end NAVs.

<sup>2</sup>Returns for these periods are cumulative.

<sup>3</sup>Returns are annualised for periods longer than one year.

<sup>4</sup>Returns from 14 July 2021 to latest month end.

<sup>5</sup>Data shown since the share class inception date.

<sup>6</sup>Performance for the current calendar year is the year to date.

Fund performance is representative of the USD I Accumulating Class and has been calculated to account for the deduction of fees. Investors who subscribe in a currency other than the base currency of the fund should note that returns may increase or decrease as a result of currency fluctuations. **Fund performance does not take account of any commission or costs incurred by investors when subscribing for or redeeming shares.**

## TOP 10 HOLDINGS % (MV)

	Fund	Bmrk
Taiwan Semiconductor Manufacturing Co., Ltd.	5.06	6.65
MARUWA CO., LTD.	3.59	0.00
Bharti Airtel Limited	3.53	0.47
FPT Corp.	3.43	0.00
eMemory Technology, Inc.	3.21	0.05
HD Hyundai Electric	3.07	0.05
Shibaura Mechatronics Corp.	3.04	0.00
Appier Group, Inc.	2.96	0.00
Zomato Ltd.	2.94	0.19
Taiyo Yuden Co., Ltd.	2.64	0.00

## CONTACT

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Calls are recorded

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# Neuberger Berman InnovAsia Fund

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## RISK CONSIDERATIONS

**Equity Risk:** Stock markets can be volatile and stock prices can change substantially.

**Market Risk:** The risk of a change in the value of a position as a result of underlying market factors, including among other things, the overall performance of companies and the market perception of the global economy.

**Emerging Markets Risk:** Emerging markets are likely to bear higher risk due to a possible lack of adequate financial, legal, social, political and economic structures, protection and stability as well as uncertain tax positions which may lead to lower liquidity. **The NAV of the fund may experience medium to high volatility due to lower liquidity and the availability of reliable information, as well as due to the fund's investment policies or portfolio management techniques.**

**Liquidity Risk:** The risk that the fund may be unable to sell an investment readily at its fair market value. In extreme market conditions this can affect the fund's ability to meet redemption requests upon demand.

**Concentration Risk:** The fund's investments may be concentrated in a small number of investments and its performance may therefore be more variable than the performance of a more diversified fund.

**Counterparty Risk:** The risk that a counterparty will not fulfil its payment obligation for a trade, contract or other transaction, on the due date.

**Operational Risk:** The risk of direct or indirect loss resulting from inadequate or failed processes, people and systems including those relating to the safekeeping of assets or from external events.

**Derivatives Risk:** The fund is permitted to use certain types of financial derivative instruments (including certain complex instruments). This may increase the fund's leverage significantly which may cause large variations in the value of your share. Investors should note that the fund may achieve its investment objective by investing principally in Financial Derivative Instruments (FDI). There are certain investment risks that apply in relation to the use of FDI. The fund's use of FDI can involve significant risks of loss.

**Innovative technologies:** Innovative technologies may be subject to significant volatility in growth rates due to rapidly changing market conditions and/or participants, more advanced or new technologies, new competing products and/or enhancements in existing products.

**Currency Risk:** Investors who subscribe in a currency other than the base currency of the fund are exposed to currency risk. Fluctuations in exchange rates may affect the return on investment. Where past performance is shown it is based on the share class to which this factsheet relates. **If the currency of this share class is different from your local currency, then you should be aware that due to exchange rate fluctuations the performance shown may increase or decrease if converted into your local currency.**

For full information on these and other risks, please refer to the fund prospectus and offering documents, including the KID or KIID, as applicable.

## SECTOR ALLOCATIONS % (MV)

	Fund	Bmrk
Information Technology	67.22	21.53
Industrials	13.28	13.11
Consumer Discretionary	9.99	15.95
Communication Services	3.53	9.05
Financials	0.98	18.59
Materials	0.94	4.39
Consumer Staples	0.00	4.78
Energy	0.00	2.67
Health Care	0.00	5.29
Real Estate	0.00	2.43
Utilities	0.00	2.21
Cash	4.07	0.00

## ASSET SUMMARY

	Fund
Cash Equivalents (%)	4.07
Assets in Top 10 Holdings (%)	33.47

## TOP 10 COUNTRY ALLOCATIONS % (MV)

	Fund	Bmrk
Japan	31.18	34.99
Taiwan	21.95	12.98
Korea	11.71	7.71
India	10.53	14.42
China	6.83	20.54
Australia	4.97	0.00
Vietnam	3.43	0.00
Malaysia	2.49	1.11
Hong Kong	1.59	3.19
Thailand	1.25	1.11

## REGIONAL ALLOCATIONS % (MV)

	Fund
Asia Pacific ex-Japan	64.76
Japan	31.18
Cash	4.07

## CHARACTERISTICS

	Fund	Bmrk
Number of Securities	52	1,268
Weighted Average Market Cap (USD Million)	55,453	129,625
Forward Price/Earnings (P/E) ratio	25.86	14.69
Estimated 3-5 Year EPS Growth (%)	33.93	14.44
Dividend Yield (%)	0.97	2.22
Price / Sales	3.18	1.55
Return on Equity	16.74	14.82

## RISK MEASURES

	3 years
Alpha (%)	0.91
Tracking Error (%)	16.80
Beta	1.14
Sharpe Ratio	0.00
Information Ratio	-0.06
R-Squared (%)	56.58
Standard Deviation	25.41

# Neuberger Berman InnovAsia Fund

30 September 2024

## I SHARE CLASS DATA

Share Class	NAV	Initial Sales Charge (Max)	Ongoing Charges	Management Fee	Minimum Investment
USD I Acc	9.61	0.00%	1.05%*	0.85%	1,000,000

Share Class	Inception Date	Morningstar Category™	ISIN	Bloomberg	VALOR
USD I Acc	14-07-2021	Sector Equity Technology	IE000J2D2XC9	NEBISIA ID	112254562

\*The ongoing charge figure (which includes the management fee) is an annual charge based on expenses for the period ending 31 December 2023

Some share classes listed are subject to restrictions, please refer to the fund's prospectus for further details.

Investors who subscribe in a currency different from their local currency should note that the costs may increase or decrease as a result of currency and exchange rate fluctuations.

For a full glossary of terms, please refer to [www.nb.com/glossary](http://www.nb.com/glossary)

# Neuberger Berman InnovAsia Fund

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## ESG DISCLOSURES

The fund complies with the Sustainable Finance Disclosure Regulation (the "SFDR") and is classified as an Article 8 SFDR fund. Neuberger Berman believes that Environmental, Social and Governance ("ESG") factors, like any other factor, should be incorporated in a manner appropriate for the specific asset class, investment objective and style of each investment strategy.

## IMPORTANT INFORMATION

Except for performance, the data shown is for the fund and is not specific to the share class, it has not been adjusted to reflect the different fees and expenses of the share class.

Performance of another share class may vary from the results shown based on differences in fees and expenses, and currency.

Source: Neuberger Berman, FactSet and Morningstar.

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The KID may be obtained free of charge in Danish, Dutch, English, Finnish, French, German, Greek, Icelandic, Italian, Norwegian, Portuguese, Spanish and Swedish (depending on where the relevant sub-fund has been registered for marketing), and the prospectus and prospectus supplements may be obtained free of charge in English, French, German, Italian and Spanish, from [www.nb.com/europe/literature](http://www.nb.com/europe/literature), from local paying agents (a list of which can be found in Annex III of the prospectus), or by writing to Neuberger Berman Investment Funds plc, c/o Brown Brothers Harriman Fund Administration Service (Ireland) Ltd, 30 Herbert Street, Dublin 2, Ireland. In the United Kingdom the key investor information document (KIID) may be obtained free of charge in English at the same address or from Neuberger Berman Europe Limited at their registered address.

Neuberger Berman Asset Management Ireland Limited may decide to terminate the arrangements made for the marketing of its funds in all or a particular country.

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An investment in the fund involves risks, with the potential for above average risk, and is only suitable for people who are in a position to take such risks. For more information please read the prospectus which can be found on our website at: [www.nb.com/europe/literature](http://www.nb.com/europe/literature).

**Past performance is not a reliable indicator of current or future results.** The value of investments may go down as well as up and investors may not get back any of the amount invested. The performance data does not take account of the commissions and costs incurred by investors when subscribing for or redeeming shares.

The value of investments designated in another currency may rise and fall due to exchange rate fluctuations in respect of the relevant currencies. Adverse movements in currency exchange rates can result in a decrease in return and a loss of capital.

Tax treatment depends on the individual circumstances of each investor and may be subject to change, investors are therefore recommended to seek independent tax advice.

Investment in the fund should not constitute a substantial proportion of an investor's portfolio and may not be appropriate for all investors. Diversification and asset class allocation do not guarantee profit or protect against loss.

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# Neuberger Berman InnovAsia Fund

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