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# News Release

## **Together with UBS, Neuberger Berman revamps Global High Yield Fund to align with United Nations Sustainable Development Goals**

**Neuberger Berman, a private, independent, employee-owned investment manager, has reframed its existing global high yield fund in close partnership with UBS Global Wealth Management (GWM). The enhanced UCITS fund will invest in high yield bonds globally, with the primary aim of engaging systematically with issuers on objectives related to the United Nations Sustainable Development Goals (UN SDGs), seeking to generate competitive yield and total returns.**

Zurich, 9 June 2022 – The fund has been renamed the Neuberger Berman Global High Yield SDG Engagement Fund and it will be available to UBS clients in Switzerland and other select international markets exclusively for 6 months, after which the fund will open to all eligible global investors (ex US).

The fund's management team includes Chris Kocinski, Joseph Lind, Jennifer Gorgoll and Simon Matthews. They are supported by 37 dedicated non-investment grade analysts and Neuberger's extensive global fixed income platform, as well as the firm's 14-strong ESG Investing team, led by Jonathan Bailey.

The fund will engage with 100% of issuers on objectives aligned with contributions to the UN SDGs. It will deliver regular reporting on engagement progress by sharing case studies and key performance indicators relating to the issuers' products, services, operations or processes to help track progress toward the goal of positive environmental and/or social outcomes. The fund will also incorporate proprietary ESG assessments using the NB ESG Quotient. The fund seeks to maximise current income whilst preserving capital by investing in securities in the global high yield fixed income market that seek to produce investment returns and support better alignment with the UN SDGs.

**Kocinski, senior portfolio manager at Neuberger Berman**, says: "We are intentionally seeking to maintain yield and total return characteristics of a traditional high yield product while also pursuing a robust sustainability objective through active engagement."

**Lind, senior portfolio manager at Neuberger Berman**, says: "For us, delivering yield and solid returns whilst working with and investing in companies aiming to end poverty, improve health and education, reduce inequality, tackle climate change and spur economic growth are not mutually exclusive."

**Bruno Marxer, Head Global Investment Management at UBS Global Wealth Management**, comments: "The collaborative effort behind this new launch speaks to our ambition to provide our clients with exclusive access to solutions from leading partners, in this case enabling them to position for current market trends while helping to drive positive social and environmental change."

**Jose Cosio, head of global intermediary (ex US) at Neuberger Berman**, adds: "We thank UBS for partnering with us to launch this innovative fund. Neuberger Berman is well-positioned to thrive in this space"

– with advice and oversight from our established ESG Investing team, engagement activities are led by the investment team who has superior access to senior company executives. We are leaders within the ESG space, having been awarded an A+ in every eligible category for our approach to ESG integration across asset classes by the UN-backed Principles for Responsible Investment (PRI) report.

“Neuberger Berman and UBS have co-innovated the strategy over the past few months and we are confident it will be attractive to investors. Investors prefer not to give up yield or total return but still want to drive forward their sustainable objectives within their portfolios. We believe that Neuberger Berman Global High Yield SDG Engagement Fund is going to be the best mix of the two.”

Effective 6 April 2022, the fund name was changed from Neuberger Berman Global High Yield Bond Fund to Neuberger Berman Global High Yield SDG Engagement Fund. The investment approach and investment objective were modified to reflect engagement with 100% of corporate issuers on the United Nations Sustainable Development Goals. Since inception on 4 August 2016 to 6 April 2022, the Fund was managed without a formal sustainability objective, although it did promote environmental and social characteristics and apply exclusions into its investment process and engagement approach. The change in investment approach and investment objective may have an impact on the fund’s performance.

### **About Neuberger Berman**

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 2,500 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 \$447 billion in client assets as of March 31, 2022. For more information, please visit our website at [www.nb.com](http://www.nb.com).

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**UBS AG**

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