

<p>Informazione Regolamentata n. 2083-7-2024</p>	<p>Data/Ora Inizio Diffusione 22 Marzo 2024 14:53:19</p>	<p>Euronext MIV Milan</p>
--	--	---------------------------

Societa' : NB AURORA SA SICAF-RAIF

Identificativo Informazione
Regolamentata : 187816

Utenza - Referente : NBAURORAN03 - FRANCESCO MOGLIA

Tipologia : 1.1

Data/Ora Ricezione : 22 Marzo 2024 14:53:19

Data/Ora Inizio Diffusione : 22 Marzo 2024 14:53:19

Oggetto : NB Aurora - Financial Report 31 December
2023 - ENG

Testo del comunicato

Vedi allegato



NOT INTENDED TO BE DISCLOSED, PUBLISHED OR DISTRIBUTED, DIRECTLY OR INDIRECTLY, IN AUSTRALIA, CANADA, JAPAN, SOUTH AFRICA OR THE UNITED STATES.

This release is not intended for publication or distribution, whether direct or indirect, in the United States of America. This announcement in no way constitutes an offer to sell securities in the United States. The securities referred to herein have not been, and will not be, registered under the Securities Act of 1933, as amended, and may not be offered or sold in the United States except in accordance with an applicable exemption from registration. No public offer of securities is being made in the United States. Investments or investment-related activities in the Company are only available to persons who are professional investors within the meaning of the MIFID (the "Exempt Persons") and will only be made with Exempt Persons. Investors should not subscribe to any securities mentioned in this document except on the basis of the information contained in the prospectus. In any EU Member State, this disclosure is only and exclusively intended for qualified investors in that Member State under the Prospectus Regulation. The term "Prospectus Regulation" refers to Regulation (EU) 2017/1129 and includes any relevant implementing measures in the applicable Member State. This announcement is related to the disclosure of information that may be characterised as inside information within the meaning of Article 7(1) of Regulation (EU) No. 596/2014 on market abuse.

PRESS RELEASE

NB AURORA: BOARD OF DIRECTORS APPROVES THE FINANCIAL REPORT AS AT 31 DECEMBER 2023 AND AN ACCOUNTING SITUATION AS AT 29 FEBRUARY 2024

PAYMENT OF AN ORDINARY AND SPECIAL DIVIDEND PROPOSED TO THE SHAREHOLDERS' MEETING, IN THE AMOUNT OF EUR 32,641,199.94 (CORRESPONDING TO EUR 1.130000 PER CLASS A LISTED SHARE), COMPRISED OF:

- **AN ORDINARY DIVIDEND IN THE AMOUNT OF EUR 24,553,115.00 (EUR 0.850000 PER CLASS A LISTED SHARE), RESULTING FROM THE CAPITAL GAIN GENERATED BY THE SALE OF 49.9% OF THE INVESTMENT PORTFOLIO TO NB AURORA CO-INVESTMENT FUND II, FULLY SUBSCRIBED BY THIRD-PARTY PROFESSIONAL INVESTORS;**
- **SPECIAL DIVIDEND IN THE AMOUNT OF EUR 8,088,084.94 (EUR 0.280000 PER CLASS A LISTED SHARE) ARISING FROM THE SALE OF THE SHAREHOLDING HELD IN DIERRE GROUP, WHICH WAS COMPLETED IN FEBRUARY 2024.**

NAV INCREASED TO APPROXIMATELY EUR 358.5 MILLION (APPROXIMATELY EUR 14.60 PER SHARE), REPRESENTING AN INCREASE OF APPROXIMATELY 15.5% RELATIVE TO 31 DECEMBER 2022.

IN 2023, A TOTAL OF APPROXIMATELY EUR 18.9 MILLION INVESTED BY THE FUNDS MANAGED BY NB AIFM – OF WHICH APPROXIMATELY EUR 10.9 MILLION INVESTED DIRECTLY BY NB AURORA – BY MAKING A VOLUNTARY TENDER OFFER FOR THE WHOLE SHARE CAPITAL OF



FINLOGIC AND A CAPITAL INCREASE TO SUPPORT THE FURTHER GROWTH OF THE PORTFOLIO COMPANY BLUVET.

- The NAV as of 31 December 2023 was approximately EUR 358,476,209 (corresponding to approximately EUR 14.60 per share, calculated as the ratio between the NAV and the total number of shares, i.e. 24,553,115), of which: (i) approximately EUR 195.8 million from the shares in investments in Club del Sole, Dierre Group, PHSE, BluVet, Rino Mastrotto, Engineering Ingegneria Informatica, Veneta Cucine, Comet, Farmo, Exacer, PromoPharma and Finlogic, (ii) approximately EUR 2.7 million from the shares in FII, and (iii) approximately EUR 160.0 million from cash, other assets and other liabilities.
- The Board of Directors proposed to the Shareholders' Meeting that a total dividend of EUR 32,641,199.94 (corresponding to EUR 1.130000 per class A listed share) be paid, comprised of: (i) an ordinary dividend of approximately EUR 24,553,115.00 (EUR 0.850000 per class A listed share) and (ii) a special dividend of approximately EUR 8,088,084.94 (EUR 0.280000 per class A listed share).
- NB Aurora has directly invested approximately EUR 8.3 million - in addition to EUR 7.1 million in co-investments - through a voluntary tender offer on the whole share capital of Finlogic S.p.A., a leading group in the Information Technology sector that develops complete and innovative solutions for the coding and automatic identification of products by using barcodes and RFID technology.
- A new capital increase for a total of approximately EUR 2.6 million by NB Aurora, in addition to EUR 0.9 million in co-investments, completed to support the growth through acquisitions of BluVet, leading Italian veterinary clinic consolidation platform.
- In October 2023, as part of the project to raise new financial resources to continue investing in SMEs that are leaders in their target markets, NB Aurora completed the sale of 49.9% of its direct portfolio to NB Aurora Co-Investment Fund II, fully subscribed by third-party professional investors and managed by NB AIFM S.à.r.l., generating a capital gain.
- As part of a transaction on 100% of the share capital of Dierre Group, a binding agreement was signed in December 2023 with Alto Capital V fund for the sale of NB Aurora's entire shareholding in the group, leading Italian manufacturer of protection systems for industrial automation. The closing of the transaction, which generated a capital gain, took place on 14 February 2024. Countervalue of the transaction was approximately EUR 44.5 million relating to the funds managed by Neuberger Berman AIFM S.A.R.L., of which about EUR 22.2 million belongs to NB Aurora. At the same time, NB Aurora reinvested approximately EUR 7.4 million in the company, in addition to approximately EUR 2.9 million in co-investments, remaining a shareholder



- together with founder Cav. Giuseppe Rubbiani and other managers who also reinvested in the Group to support it in its plan for future growth.
- As regards the shareholding held in Fondo Italiano di Investimento, the shareholding in Ligabue S.p.A., an international leader in food service, was sold, and the entire shareholding in DBA Group, active in the engineering and ICT sectors and listed on the Euronext Growth Milan segment of the Milan Stock Exchange was sold as well.
 - NB Aurora's continued commitment to applying ESG and sustainability principles is firmly embedded in all transactions as a lever for further value creation.
 - Net profit as at 31 December 2023 of approximately EUR 48.2 million.

Luxembourg, 22 March 2024

The Board of Directors of Luxembourg-registered NB Aurora S.A. SICAF-RAIF ("NB Aurora"), which met today, reviewed and approved the Financial Report as of 31 December 2023.

Key financial data

As of 31 December 2023, NB Aurora's NAV was EUR 358,476,209, corresponding to EUR 14.6000 per share, calculated as the ratio between the NAV and the total number of shares, which amounted to 24,553,115 (up approximately 15.5% relative to 31 December 2022).

More specifically, the NAV is broken down as follows: approximately EUR 2.7 million for FII, approximately EUR 195.8 million for the direct investments in Club del Sole, Dierre Group, PHSE, BluVet, Rino Mastrotto, Engineering Ingegneria Informatica, Veneta Cucine, Comet, Farmo, Exacer, PromoPharma and Finlogic, and approximately EUR 160.0 million in cash, other assets and liabilities. NB Aurora closed the 2023 financial year with a net profit of approximately EUR 48.2 million.

The aggregate turnover of the companies currently in the portfolio (based on the balance sheet as at 31 December 2022, which is the most recent publicly available information) amounts to approximately EUR 2.9 billion.

The Directors will propose to the Shareholders' Meeting that the net profit of approximately EUR 48.2 million be allocated as follows:

- to the Legal Reserve in an amount equal to 5% of the profit for the financial year adjusted by unrealised profits and costs for the year ended 31 December 2023 of approx. EUR 1.4 million
- to the non-distributable Reserve in the amount of approx. EUR 20.0 million;
- to Retained earnings in the amount of approx. EUR 2.3 million; and

- payment of an ordinary dividend in an amount of approx. EUR 24.6 million (corresponding to EUR 0.850000 per class A listed share).

Relevant Events

Regarding the 44.55% shareholding held in Fondo Italiano di Investimento ("FII"):

- As at 31 December 2023, all the shares held in the DBA Group, listed on the Euronext Growth Milan segment of the Milan Stock Exchange, were sold on the market for total proceeds of approximately EUR 1.7 million, of which EUR 0.8 million related to the stake held by NB Aurora.
- On 27 April 2023, the indirect shareholding (of 13.6 per cent) in Ligabue – a leading international food service group – was sold to the majority shareholders Inti Ligabue. The equivalent value of the transaction was EUR 9.7 million, of which EUR 4.3 million is attributable to NB Aurora.

On 25 May 2023, as part of the growth trajectory of the portfolio company PHSE, NB Aurora and the majority shareholder, through PHS Group S.p.A., completed the acquisition of an additional 20% stake in PHSE S.r.l..

On 12 June 2023, the voluntary tender offer on Finlogic S.p.A.'s ordinary shares was successfully concluded, resulting in the delisting from Euronext Growth Milan, which had been initiated in March in partnership with Credem PE and PM&Partners, holding together approximately 76% stake in the group. The group is active in the Information Technology sector, developing complete and innovative solutions for the coding and automatic identification of products using barcodes and RFID technology. NB Aurora has directly invested approximately EUR 8.3 million, in addition to EUR 7.1 million in co-investments.

In press releases dated 16 June 2023 and 25 July 2023, as part of the plan for raising new financial resources to continue NB Aurora's investments in SMEs that are leaders in their target markets, it was announced that 49.9% of the direct portfolio – held through NB Aurora Holdings S.à.r.l. and MIC Co-Investment – had been sold to the newly formed closed-end fund NB Aurora Co-Investment Fund II SICAV RAIF, managed by NB AIFM S.à.r.l., NB Aurora's management company, and fully subscribed by third-party professional investors. The sale of the minority interest in the Portfolio was completed at a price of approximately EUR 144.2 million, determined on the basis of the Portfolio's net asset value (NAV) as of 31 March 2023, plus the purchase cost related to the investment in Finlogic S.p.A. and the capital increase in Blu Club S.r.l. (the vehicle that holds the shareholding in BluVet), which transactions were completed after that date and were not included in the reference NAV referred to above. It should be noted that price was supported by a fairness opinion from PricewaterhouseCoopers. This transaction, which closed in October 2023, is of strategic importance for NB Aurora, since on the one hand it allowed



it to realise part of the value generated by the portfolio by generating a capital gain and, on the other hand, it allowed NB Aurora to raise additional financial resources that will be used to continue to support expansion plans for SMEs that are leaders in their market niches and have high growth potential.

In July-September 2023, an additional EUR 2.6 million was invested in the portfolio company BluVet, active in managing top veterinary clinics, to support its growth plans through acquisitions.

On 11 July 2023, as part of the transaction to invest in Finlogic, in accordance with NB Aurora's investment policies, it syndicated to NB Aurora Co-Investment Fund SCSp a shareholding (at cost) of 46% of the share capital of BCode S.r.l., the vehicle through which NB Aurora had indirectly invested in Finlogic.

On 21 December 2023, NB Aurora announced that it had entered into a binding agreement with the Alto Capital V fund to sell its entire shareholding in Dierre Group, which is the leading Italian manufacturer of protection systems for industrial automation.

Events after 31 December 2023

Regarding the transaction in Dierre Group, the closing, which was not subject to any conditions precedent, took place on 14 February 2024. Countervalue of the transaction was approximately EUR 44.5 million relating to the funds managed by Neuberger Berman AIFM S.A.R.L., of which about EUR 22.2 million belongs to NB Aurora which reinvested part of the sale proceeds in the amount of approximately EUR 7.4 million, remaining a shareholder together with the founder and Chair of the Dierre Group, Cav. Giuseppe Rubbiani, and other managers who also reinvested in the Group to support it in its plan for future growth.

Dividend

The Board of Directors proposes to the Shareholders' Meeting, subject to the approval of the annual financial statements for the year ended 31 December 2023, to pay out a total of EUR 32,641,199.94, pursuant to the Prospectus as of 17 September 2020, consisting of:

- a total ordinary dividend of EUR 24,553,115.00, of which: (i) EUR 20,700,147.75 to holders of class A listed shares (equal to EUR 0.850000 per share), (ii) EUR 3,810,467.25 to holders of class B shares and (iii) EUR 42,500 to holders of special shares.

- a total special dividend of EUR 8,088,084.94, of which: (i) EUR 6,818,872,20 to holders of class A listed shares (equal to EUR 0.280000 per share), (ii) EUR 1,255,212.74 to holders of class B shares and (iii) EUR 14,000 to holders of special shares.

The ex-dividend date is 13 May 2024, the dividend record date is 14 May 2024 and the payment date is 15 May 2024.

The public release of the financial report as at 31 December 2023, together with the report of the appointed auditing firm, will be announced in a separate press release. With respect to the figures set out below, it should be noted that the audit of the financial report as at 31 December 2023 has not been completed. The accounting situation as at 29 February 2024 was audited.

NB Aurora

NB Aurora is the first permanent capital vehicle to be listed in Italy on the Euronext MIV Milan – Professional Segment. It was created with the aim of investing in unlisted SMEs, channelling financial resources to support their growth and internationalisation, thus contributing to supporting the country's real economy. NB Aurora is backed by Neuberger Berman, a private, independent, employee-controlled investment company with \$463 billion in assets under management as of 31 December 2023. NB Aurora's investment target is outstanding SMEs, which are leaders in market niches with high growth potential, a turnover of between EUR 30 and 300 million and a strong propensity to export. The NB Aurora team takes an active minority approach, working in partnership with entrepreneurs over the medium to long term. After the first transaction that led NB Aurora to acquire 44.55% of Fondo Italiano d'Investimento's shares (17 initial shareholdings of which it still retains an investment in Amut Group and Zeis Excelsa), the fund invested in 12 companies: Club del Sole (leader in the camping-village sector in Italy), Dierre Group (production of components for industrial automation), PHSE (temperature-controlled transport of drugs and biological samples), BluVet (network of veterinary clinics), Rino Mastrotto Group (production and marketing of leather for the fashion, automotive and furnishing sectors), Engineering (leader in Italy in the digital transformation of companies, public and private organisations), Veneta Cucine (design, production and manufacture of kitchen furniture living and furnishing accessories), Comet (development and production of natural and synthetic rubber compounds), Farmo (producer of gluten-free and better-for-you foods), Exacer (active in the specialty chemicals business through the development and production of catalyst supports), PromoPharma (specialising in the production and marketing of food supplements, dietetic foods and innovative medical devices) and Finlogic (specialising in the production of solutions for the labelling, coding and automatic identification of products).

Per ulteriori informazioni su NB Aurora:

GMC – Giovanna Marchi Comunicazione

info@giovanmarchicomunicazione.com

mob. +39 375 6408862

Giovanna Marchi

g.marchi@giovanmarchicomunicazione.com

mob. +39 335 7117020



Ph. +39 02 03005343
Mob. +39 375 6408862
Mail info@giovanmarchicomunicazione.com

20136 Milano - Via Conchetta, 4 (angolo Largo Mahler)
00195 Roma - Via Costantino Morin, 44

Giovanna Marchi
Mob. +39 335 711 7020
g.marchi@giovanmarchicomunicazione.com

Definitions

EBITDA: Earnings before interest, taxes, depreciation and amortisation

NAV: Net Asset Value (asset value net of liabilities)

1. Statement of Comprehensive Income

	Note	From 1 January 2023 to 31 December 2023 €	From 1 January 2022 to 31 December 2022 €
Income:			
Realised and change in unrealized gains on financial assets at fair value through profit and loss	5(i)	51,645,146	23,846,517
Investment income	5(i)	41,321	3,020,639
Interest income calculated using the effective interest rate	5(i)	978,198	-
Other interest income	5(i)	287,368	4,214
Other income		-	49,556
Total investment income		52,952,033	26,920,926
Expenses:			
Management fees	5(ii)	3,505,255	3,463,215
Professional fees	5(ii)	354,450	292,225
Administration, custody and transfer agent fees	5(ii)	267,168	242,594
Directors' fees	7(a)	88,676	88,924
Audit fees	5(ii)	127,466	92,875
Market authority fees		65,454	52,299
Tax expense	5(iii)	32,271	30,163
Other expenses	5(ii)	305,660	486,448
Total expenses		4,746,400	4,748,743
Total profit for the year		48,205,633	22,172,183
Other comprehensive income			
Items that will not be reclassified in P&L		-	-
Items that are or may be reclassified subsequently to P&L		-	-
Total comprehensive income for the year		48,205,633	22,172,183
Earning per share			
4(iv)			
Class A Shares			
Basic		1.669	0.768
Diluted		1.669	0.768
Class B Shares			
Basic		49.874	22.940
Diluted		49.874	22.940
Special Shares			
Basic		1.669	0.768
Diluted		1.669	0.768

2. Statement of Financial Position

		31 December 2023	31 December 2022
	Note	€	€
Non-Current Assets			
Non Pledged Financial Assets at fair value through profit or loss	4(i)	198,482,449	284,549,061
Total Non-Current Assets		198,482,449	284,549,061
Current Assets			
Cash and cash equivalents	4(ii)	3,471,396	26,167,603
Short term deposit	4(iii)	156,978,198	-
Prepayments		154,888	172,167
Other receivables		61,599	128,613
Total Current Assets		160,666,081	26,468,383
Total Assets		359,148,530	311,017,444
Equity			
Share Capital	4(iv)	236,216,265	236,216,265
Non-distributable reserve	4(iv)	65,620,728	41,951,442
Legal reserve	4(iv)	2,774,758	2,774,758
Retained earnings		53,864,458	29,328,111
Total Equity		358,476,209	310,270,576
Current Liabilities			
Accrued expenses and other payables	4(vi)	672,321	746,868
Total Current Liabilities		672,321	746,868
Total Equity and Liabilities		359,148,530	311,017,444

3. Statement of Cash Flow

		From 1 January 2023 to 31 December 2023	From 1 January 2022 to 31 December 2022
	Note	€	€
Cash flows from operating activities:			
Profit for the year		48,205,633	22,172,183
Adjustments for:			
Net unrealized gains on financial assets	5(i)	(19,953,466)	(23,668,959)
Net unrealized (gains) or losses on transactions in foreign currencies		259	(327)
Interest income calculated using the effective interest rate	5(i)	(978,198)	-
Other interest income	5(i)	(287,368)	(4,214)
Net realized gains on financial assets	5(i)	(31,692,171)	(177,707)
Net realized losses on transactions in foreign currencies		232	476
Investment income	5(i)	(41,321)	(3,020,639)
Contribution to investments		-	(73,003)
Distribution from investments		-	117,112
		(52,952,033)	(26,827,261)
Changes in:			
Prepayments		17,279	(16,261)
Other receivables		67,014	(128,613)
Professional fees payable		8,853	(79,550)
Administration, custody and transfer agent fees payable		(116,241)	288,970
Audit fees payable		3,815	(4,423)
Director's fees payable		85,348	-
Other payables		(56,322)	183,282
Management Fee payable		-	-
		9,746	243,405
Interest received		287,368	4,214
Net cash used in operating activities		(4,449,286)	(4,407,459)
Cash flows from investing activities:			
Acquisition of investments	4(i)	(18,084,802)	(11,867,558)
Disposals of investments	5(i)	155,797,051	-
Short term deposit	4(ii)	(156,000,000)	-
Distributions from investments		41,321	2,903,527
Purchase of bonds		-	(31,615)
Receipts from bonds		-	31,615
Net cash used in investing activities		(18,246,430)	(8,964,031)
Net decrease in cash and cash equivalents for the year		(22,695,716)	(13,371,490)
Exchange rate effect on cash and cash equivalents		(491)	(149)
Cash and cash equivalents at the beginning of the year		26,167,603	39,539,242
Cash and cash equivalents at the end of the year		3,471,396	26,167,603

4. Statement of Change in Equity

		Share Capital	Non-Distributable Reserve	Legal Reserve	Retained Earnings	Total Equity
	Note	€	€	€	€	€
As of 1 January 2023		236,216,265	41,951,442	2,774,758	29,328,111	310,270,576
Allocations	3(iii)	-	23,669,286	-	(23,669,286)	-
Profit for the year		-	-	-	48,205,633	48,205,633
As of 31 December 2023		236,216,265	65,620,728	2,774,758	53,864,458	358,476,209
As of 1 January 2022		236,216,265	7,616,054	2,754,476	41,511,598	288,098,393
Allocations	3(iii)	-	34,335,388	20,282	(34,355,670)	-
Profit for the year		-	-	-	22,172,183	22,172,183
As of 31 December 2022		236,216,265	41,951,442	2,774,758	29,328,111	310,270,576

This document is intended exclusively for professional clients.

Neuberger Berman AIFM S.A.R.L. is authorised and regulated as an alternative investment fund manager by the Commission de Surveillance du Secteur Financier (CSSF) and is registered in the Grand Duchy of Luxembourg, at 9, rue du Laboratoire, L-1911 Luxembourg. NB Aurora S.A. SICAF-RAIF is a reserved alternative investment fund (RAIF) in the form of an investment company with fixed capital (société d'investissement à capital fixe SICAF) within the meaning of the Luxembourg Law of 26 July 2016 on reserved alternative investment funds. The information in this document should not be regarded as financial advice or an investment recommendation and is only a brief summary of some key aspects of the fund.

Investing in the fund involves risks, possibly an above-average risk, and is only suitable for those who are in a position to bear such risks. For further information, please read the fund's prospectus and main documents.

In relation to each EEA Member State (each a "Member State"), this document may only be distributed, and shares may only be offered or placed, in a Member State to the extent that: (1) the fund is authorised to be marketed to professional investors in a Member State in accordance with the AIFMD (as implemented by the local law/regulation of the relevant Member State); or (2) it may otherwise be lawfully distributed, and the shares may otherwise be lawfully offered or placed, in that Member State (including upon the investor's initiative). In relation to each EEA Member State which, as of the date of this document, has not implemented the AIFMD, this document may only be distributed, and shares may only be legitimately offered or placed, to the extent that this document may be legitimately distributed, and shares may be legitimately offered or placed, in such Member State (including the investor's initiative).

Germany: *Fund shares may not be distributed or marketed in any way to German retail or semi-professional investors unless the fund is approved for distribution to these categories of investors by the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht).*

United Kingdom: *This document is intended only for persons who are professional clients or eligible counterparties within the meaning of the FCA's Business Conduct Manual. The opportunity to invest in the Fund is only available to such persons in the United Kingdom and this document should not be used or taken into account by any other person in the United Kingdom.*

Switzerland: *The distribution of this fund in Switzerland will be exclusively to qualified investors ("Qualified Investors"), as defined in the Swiss Collective Investment Schemes Act of 23 June 2006, as amended ("CIS.A") and its implementing regulation, the Collective Investment Schemes Ordinance of 22 November 2006, as amended ("CISO"). Accordingly, the fund has not been and will not be registered with the Swiss Financial Market Supervisory Authority ("FINMA"). This document and/or any other offering material relating to the fund may only be made available in Switzerland to qualified investors. The fund's legal domicile is in Luxembourg. The Swiss representative is FIRST INDEPENDENT FUND SERVICES LTD, Klausstrasse 33, CH - 8008 Zurich, and the Swiss paying agent is Helvetische Bank AG, Seefeldstrasse 215, CH-8008 Zurich. The fund's main documents may be obtained free of charge at the Swiss representative's registered office. With respect to fund shares distributed to qualified investors in Switzerland, the place of settlement and place for jurisdiction purposes is at the registered office of the Swiss representative. This document is provided for information purposes only and nothing herein constitutes investment, legal, accounting or tax advice, or a recommendation to buy, sell or hold a security. We do not guarantee that this information, including any third-party information, is accurate or complete, and it should not be relied upon as such. No advice or recommendation is given as to which investment or strategy is appropriate for a particular investor. Each recipient of this document should make the appropriate enquiries to arrive at an independent assessment of any investment and should consult their own legal*



and financial, actuarial, accounting, regulatory and tax advisor to assess that investment. It should not be assumed that any investments in securities, companies, sectors or markets identified and described have been or will be profitable. Any opinions expressed may not reflect those of the company as a whole. All information is current as of the date of this material and is subject to change without notice. The fund described in this document may only be offered for sale or sold in jurisdictions where, or to persons to whom, such offering or sale is permitted. The fund may only be promoted if such promotion is carried out in accordance with the laws and regulations of the applicable jurisdiction. This document and the information contained herein may not be distributed in the United States. Past performance is not a reliable indicator of current or future results. The value of investments may fall as well as rise and investors may not recover the full amount invested. Performance data do not take into account fees and costs incurred when issuing and redeeming units. The value of investments denominated in another currency may rise and fall due to fluctuations in the exchange rates for the relevant currencies. Unfavourable movements in exchange rates can lead to a decrease in yield and a loss of capital. No part of this document may be reproduced in any way without the prior written consent of Neuberger Berman AIFM S.A.R.L. The name and logo "Neuberger Berman" are registered service marks of Neuberger Berman Group LLC.

© 2022 Neuberger Berman Group LLC. All rights reserved.



Ph. + 39 02 03005343
Mob. + 39 375 6408862
Mail. info@giovannamarchicomunicazione.com

20136 Milano - Via Conchetta, 4 (angolo Largo Mahler)
00195 Roma - Via Costantino Morin, 44

Giovanna Marchi
Mob. +39 335 711 7020
g.marchi@giovannamarchicomunicazione.com

Fine Comunicato n.2083-7-2024

Numero di Pagine: 13