

Neuberger Berman Large Cap Value Fund - Trust Class Shares

Category
Large Value

Investment Objective & Strategy

From the investment's prospectus

The investment seeks long-term growth of capital.

The fund normally invests at least 80% of its net assets in equity securities of large-capitalization companies, which it defines as those with a market capitalization within the market capitalization range of the Russell 1000® Value Index at the time of purchase. The Portfolio Manager looks for what he believes to be well-managed companies whose stock prices are undervalued and seeks to identify companies with catalysts that the Portfolio Manager believes have the potential to improve the companies' earnings from depressed levels. It may also invest in stocks of foreign companies.

Past name(s) : Neuberger Berman Partners Tr.

Volatility and Risk

Volatility as of 09-30-18



Risk Measures as of 09-30-18

	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	11.87	1.29	1.21
3 Yr Beta	1.06	—	1.12

Principal Risks

Event-Driven Investment/Arbitrage Strategies, Currency, Foreign Securities, Loss of Money, Not FDIC Insured, Value Investing, High Portfolio Turnover, Issuer, Temporary Defensive Measures, Market/Market Volatility, Equity Securities, Industry and Sector Investing, Options, Other, Pricing, Cash Drag, Increase in Expenses, Shareholder Activity, Management, Mid-Cap, Large Cap, Real Estate/REIT Sector

Important Information

Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Portfolio Analysis

Composition as of 08-31-18



Top 10 Holdings as of 08-31-18

	% Assets
JPMorgan Chase & Co	4.95
Mondelez International Inc Class A	3.51
Centene Corp	3.27
Pfizer Inc	3.25
Newmont Mining Corp	3.13
HCA Healthcare Inc	3.05
Walmart Inc	2.98
Exelon Corp	2.97
Procter & Gamble Co	2.94
Johnson & Johnson	2.77

Morningstar Style Box™ as of 08-31-18

		% Mkt Cap
Value Blend Growth	Large	35.36
	Mid	48.09
	Small	16.55
	Micro	0.00
		0.00

Morningstar Equity Sectors as of 08-31-18

	% Fund
Cyclical	30.64
Basic Materials	3.21
Consumer Cyclical	3.37
Financial Services	14.94
Real Estate	9.12
Sensitive	16.84
Communication Services	5.71
Energy	5.70
Industrials	4.16
Technology	1.27
Defensive	52.51
Consumer Defensive	16.63
Healthcare	21.97
Utilities	13.91

Operations

Gross Prosp Exp Ratio	1.06% of fund assets
Net Prosp Exp Ratio	1.06% of fund assets
Management Fee	0.89%
12b-1 Fee	0.10%
Other Fee	0.01%
Miscellaneous Fee(s)	0.06%
Fund Inception Date	08-30-93
Total Fund Assets (\$mil)	1,448.2
Annual Turnover Ratio %	74.00
Fund Family Name	Neuberger Berman

Waiver Data	Type	Exp. Date	%
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Portfolio Manager(s)

Eli Salzman. Since 2011.

Advisor	Neuberger Berman Investment Advisers LLC
Subadvisor	—

Notes