

Neuberger Berman Focus Fund - Trust Class Shares

Category
Large Blend

Investment Objective & Strategy

From the investment's prospectus

The investment seeks long-term growth of capital.

The fund invests in a concentrated portfolio, consisting mainly of common stocks of companies of any size that are selected using a fundamental, research driven approach. It typically holds a limited number of stocks. Because of this, the fund may at times be substantially over- and under- weighted in certain economic sectors.

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	10.70	1.17	1.13
3 Yr Beta	1.08	—	1.10

Principal Risks

Foreign Securities, Loss of Money, Not FDIC Insured, Capitalization, Value Investing, Issuer, Temporary Defensive Measures, Market/Market Volatility, Depositary Receipts, Equity Securities, Industry and Sector Investing, Options, Other, Pricing, Cash Drag, Increase in Expenses, Shareholder Activity, Management

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

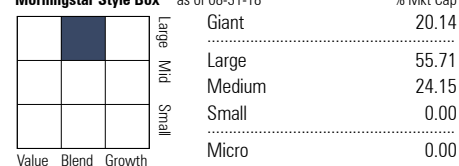
Composition as of 08-31-18



Top 10 Holdings as of 08-31-18

Company	% Assets
Amazon.com Inc	4.48
T-Mobile US Inc	4.41
Cigna Corp	4.20
JPMorgan Chase & Co	4.08
CSX Corp	4.00
Comerica Inc	3.98
Motorola Solutions Inc	3.95
Gilead Sciences Inc	3.63
Intercontinental Exchange Inc	3.36
LKQ Corp	3.26

Morningstar Style Box™ as of 08-31-18



Morningstar Equity Sectors as of 08-31-18

Sector	% Fund
Cyclical	33.25
Basic Materials	2.14
Consumer Cyclical	15.54
Financial Services	15.57
Real Estate	0.00
Sensitive	42.61
Communication Services	6.26
Energy	6.89
Industrials	10.48
Technology	18.98
Defensive	24.13
Consumer Defensive	6.48
Healthcare	14.87
Utilities	2.78

Operations

Gross Prosp Exp Ratio	1.11% of fund assets
Net Prosp Exp Ratio	1.11% of fund assets
Management Fee	0.93%
12b-1 Fee	0.10%
Other Fee	0.01%
Miscellaneous Fee(s)	0.07%
Fund Inception Date	08-30-93
Total Fund Assets (\$mil)	761.0
Annual Turnover Ratio %	72.00
Fund Family Name	Neuberger Berman

Waiver Data

Type	Exp. Date	%
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Portfolio Manager(s)

David Levine, CFA. Since 2008.
Timothy Creedon, CFA. Since 2011.

Advisor	Neuberger Berman Investment Advisers LLC
Subadvisor	Jennison Associates LLC

Notes