

FOR IMMEDIATE RELEASE

**NEUBERGER BERMAN AWARDED
CONCENTRATED GLOBAL EQUITIES MANDATE**

MELBOURNE, 21 May 2020: State Super has announced it has awarded a concentrated global equities mandate to Neuberger Berman.

State Super's senior investment manager, Andrew Huang, led an extensive tender process to identify managers that could play a differentiated role in State Super's Global Best Ideas satellite manager portfolio.

'We ran a lengthy open search process to take stock of, and potentially allocate to under-explored investment ideas with long term alpha potential. Neuberger Berman responded to us with a unique and compelling proposition', he said.

Neuberger Berman was successful with its newly designed Global Equities Data-Science Integrated flagship strategy, or 'GEDI' for short.

'Neuberger Berman's GEDI strategy integrates investment insights gleaned from data-science disciplines to strengthen the firm's existing ESG and fundamental research processes. To us, Neuberger Berman appears to be meaningfully ahead of the curve in building and implementing this approach. We believe that supporting fundamental research with a solid data-science and ESG discipline will be a growing advantage over time', he said.

Three years ago Neuberger Berman added a data science team to their team of nearly 650 investment professionals. The firm manages USD \$330 billion with \$83 billion in listed equity investments. Lucas Rooney, Head of Institutional Business for NB in Australia said: "Our GEDI Portfolio Manager and CIO of Research Funds, Hari Ramanan, designed this global equities approach at our research epicentre to take active positions by uncovering long horizon insights, including from innovative uses of data science. It takes new techniques like this to be different enough from the crowd to matter for client portfolios."

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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 24 countries, Neuberger Berman’s diverse team has 2,300 professionals. For six 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). The firm was awarded an A+ in every category in the latest 2019 PRI report for our approach to ESG integration across asset classes. The firm manages USD \$330 billion in client assets as of March 31, 2020. For more information, please visit our website at www.nb.com.

About State Super

State Super (SAS Trustee Corporation) manages superannuation and pension schemes for past and present NSW government and public sector employees. The schemes (known as the Pooled Fund) have around 100,000 members and assets totaling \$44 Billion AUD as at 30 June 2019.

See the website for more information. <https://www.statesuper.nsw.gov.au/>

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