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For Immediate Release

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NEUBERGER BERMAN DEEPENS QUANTITATIVE INVESTMENT CAPABILITIES, BRETON HILL CAPITAL TEAM TO JOIN

New York and Toronto, September 20, 2017 — [Neuberger Berman](#), a global, independent, employee-owned investment manager, is set to enhance its quantitative investment capabilities by welcoming the team from [Breton Hill Capital](#) (BHC), an investment firm managing approximately USD \$2.0 billion (as of August 31, 2017) in client assets.

The BHC team, based in Toronto, Canada, utilizes rigorous quantitative research and proprietary technology infrastructure informed by deep capital markets experience. BHC's solutions range across the risk and return spectrum with a focus on alternative risk premia and multi-factor solutions spanning equities, currencies, commodities, and rates. BHC manages capital for a diverse investor base comprised of institutions, ultra-high net worth individuals and retail investors across various vehicles.

BHC's investment philosophy, process, and proprietary technology platform were developed by its co-founders, Ray Carroll, Simon Griffiths, and Frank Maeba, who have worked together for over 19 years. They are supported by 11 additional investment professionals, all of whom are expected to join Neuberger Berman. Breton Hill's investment process will continue to be led by co-founder Ray Carroll. There will be no changes to the BHC investment process.

George Walker, CEO of Neuberger Berman, remarked, "I'm excited about the Breton Hill team joining us. They are terrific investors who have consistently delivered for their clients. Their disciplined, quantitative investment approach is distinctive—few have the research and investment platform, technology, and creativity to navigate markets as they do. We are proud to partner with them in the years ahead."

Ray Carroll, Chief Executive Officer, Chief Investment Officer and co-founder of BHC said, "Neuberger Berman is a cultural fit for Breton Hill, valuing independent, original thinking. This move allows us to invest in the same manner we always have, while leveraging the deep resources of a large, global investment firm. Joining Neuberger Berman will allow us to focus more time on investing, researching new signals, analyzing alternative data sources, and enhancing our technological infrastructure. In addition, we believe Neuberger Berman's private ownership structure—which aligns our interests with clients--promotes stability and long-term success."

Doug Kramer, Neuberger Berman Co-Head of Quantitative and Multi-Asset Class Investments noted “As the investment landscape evolves, we are eager to utilize BHC’s capabilities to bring Neuberger Berman’s fundamental research and quantitative solutions more closely together to deliver innovative investment solutions to our clients.”

Clay Khan, Managing Director, Neuberger Berman Canada, added, “This team joining our firm further demonstrates our commitment to the Canadian marketplace. Their capabilities significantly augment our ability to deliver a broad set of investment strategies to the Canadian investment community.”

The team is expected to join in the fourth quarter of 2017.

About Neuberger Berman

Neuberger Berman, founded in 1939, is a private, independent, employee-owned investment manager. The firm manages equities, fixed income, private equity and hedge fund portfolios for institutions and advisors worldwide. With offices in 19 countries, Neuberger Berman’s team is approximately 1,900 professionals, as of June 30, 2017. The company was named the #1 firm in Pensions & Investments 2016 Best Places to Work in Money Management survey (among those with 1,000 employees or more). Tenured, stable and long-term in focus, the firm fosters an investment culture of fundamental research and independent thinking. It manages \$271 billion in client assets as of June 30, 2017. For more information, please visit our website at www.nb.com.

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All information is as of June 30, 2017 unless otherwise indicated and is subject to change without notice. Firm data, including employee and assets under management figures, reflects collective data for the various affiliated investment advisers that are subsidiaries of Neuberger Berman Group LLC. Firm history/timeline includes the history of all firm subsidiaries, including predecessor entities and acquisitions.

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