

**Neuberger Berman Asia Limited**  
20<sup>th</sup> Floor, Jardine House, 1 Connaught Place, Central, Hong Kong (+852) 3664-8800  
**FORM ADV PART 2B BROCHURE SUPPLEMENT**  
**May 31, 2017**

This Form ADV Part 2B, also called the “Brochure Supplement,” provides information about the following supervised person providing services on behalf of Neuberger Berman Asia Limited (“NBAL”) (all addresses are c/o the NBAL address above): The person listed below is responsible for providing advisory services for your account (and are referred to as “supervised persons” in this Brochure Supplement).

- Bin YU

The information set forth below about the above-named supervised person supplements the NBAL ADV Part 2A Brochure. You should have received a copy of that brochure. Please contact us at (+852) 3664-8800 if you did not receive the NBAL ADV Part 2B or if you have any questions about the contents of this supplement. Please note that you may receive more than one Brochure Supplement.

For the information about each supervised person provided below:

“**Educational background**” refers to the supervised person’s post-high school formal education.

“**Disciplinary information**” refers to legal or disciplinary events that may be material to your evaluation of the supervised person, such as civil lawsuits, proceedings before a government or self-regulatory agency relating to investment activity, or criminal proceedings.

“**Other business activities**” refers to activities the supervised person is actively engaged in with respect to any investment-related business or other occupation other than providing advisory services on behalf of NBAL.

“**Additional compensation**” refers to an economic benefit received from someone who is not a client by a supervised person for providing advisory services other than his or her regular salary and regular bonus from NBAL or its affiliates (collectively, “Neuberger Berman”).

“**Supervisor**” refers to the person at who supervises the supervised person’s investment activities on behalf of the firm.

## SUPERVISED PERSONS

### **Educational Background & Business Experience**

<b>Name</b>	<b>YU Bin</b> <i>Managing Director</i>	
<b>Year of Birth</b>	1974	
<b>Educational Background</b>	Brandeis University, M.A & Ph.D. Columbia University, M. Phil Peking University, attended, 1988-1991	
<b>Business Experience (last five years only)</b>	May 2017 - Present	Neuberger Berman Asia Limited, Hong Kong, Senior Portfolio Manager, Head of China Equities Group
	June 2014 - April 2017	Cloud Ridge Capital Management, China Founding partner and CIO
	January 2009 - June 2014	China Investment Corporation, China Managing Director

**Professional Designations** Not Applicable.

**Disciplinary Information** None

**Other Business Activities** A. Investment Related Activities

Bin Yu provides advisory services to clients of affiliates of NBAL. Those other business relationships may result in certain actual or perceived conflicts from time to time. These conflicts may relate to, among other things, the advice given to clients and the time and resources devoted to clients by supervised persons. These conflicts are managed through compliance with the Neuberger Berman Asia Code of Ethics and other compliance policies and procedures. Please refer to NBAL's Part 2A Brochure for more detailed discussion of these conflicts and how they are managed.

Neuberger Berman investment professionals on portfolio management teams receive a fixed salary and are eligible for an annual bonus. The annual bonus for an individual investment professional is paid from a "bonus pool" made available to the portfolio management team with which the investment professional is associated. The amount available in the bonus pool is determined based on a number of factors including the revenue that is generated by that particular portfolio management team, less certain adjustments. Once the final size of the available bonus pool is determined, individual bonuses are determined based on a number of factors including, but not limited to, the aggregate investment performance of all strategies managed by the individual, utilization of central resources, business building to further the longer term sustainable success of the investment team, effective team/people management, and overall contribution to the success of Neuberger Berman. Neuberger Berman has policies and procedures in place to monitor and manage any conflicts of interest that may arise as a result of this structure. For example, an investment professional may have an incentive to increase the size of the bonus pool by promoting a particular product over another or by taking aggressive investment positions in an effort to generate outsized returns. These

policies and procedures are designed to ensure that investment product recommendations are made in the best interests of clients and that investment decisions are consistent with the client's investment mandate and are made in the best interests of the client.

B.Other Business Activities

Bin Yu does not engage in any non-investment related business activities that provide him with substantial income or involve a substantial amount of his time (i.e., consumes more than 10% of time or income).

None

**Additional  
Compensation**

**Supervision**

Joseph Amato, as Chief Investment Officer, is responsible for supervising the advisory activities of Bin Yu. Bin Yu is required to comply with the Neuberger Berman Asia Code of Ethics, certain Neuberger Berman compliance policies and procedures and any other policies and procedures adopted by NBAL from time to time. Bin Yu's supervisor is available at +1 212 476 8801, or [Joe.Amato@nb.com](mailto:Joe.Amato@nb.com).

**Requirements for  
State-Registered  
Advisors**

Not Applicable