

# Neuberger Berman Global Senior Floating Rate Income Fund

USD U Accumulating Class

28 February 2022

## FUND OBJECTIVE

The Neuberger Berman Global Senior Floating Rate Income Fund targets income generation whilst seeking to preserve investors' capital.

The fund's managers seek to achieve this objective by investing in a portfolio of below investment grade North American and European Union senior secured corporate loans with selective use of senior secured bonds, diversified by both borrower and industry.

There can be no assurance that the fund will achieve its investment objective.

## MANAGEMENT TEAM

### Stephen Casey

Senior Portfolio Manager

### Joseph Lynch

Senior Portfolio Manager

### Simon Matthews

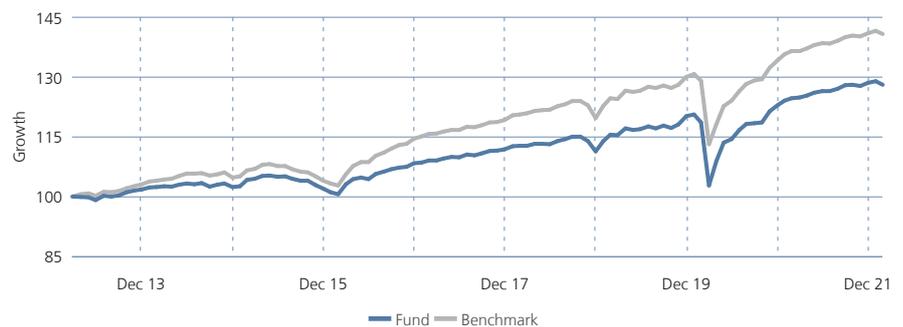
Senior Portfolio Manager

## FUND FACTS

|                              |                               |
|------------------------------|-------------------------------|
| Inception Date (Fund)        | 28 March 2013                 |
| Inception Date (Share Class) | 28 March 2013                 |
| Base Currency (Fund)         | USD                           |
| Currency (Share Class)       | USD                           |
| Fund AUM (USD million)       | 778.98                        |
| NAV (Share Class Currency)   | 12.82                         |
| Domicile                     | Ireland                       |
| Vehicle                      | QIAIF                         |
| Valuation                    | Daily                         |
| Settlement (Subscription)    | T+3                           |
| Settlement (Redemption)      | T+10                          |
| Trading Deadline             | 15:00 (Dublin Time)           |
| Regulator                    | Central Bank of Ireland       |
| Management Fee               | 1.00%                         |
| Ongoing Charge*              | 1.08%                         |
| Initial Sales Charge (Max)   | 3.00%                         |
| Bloomberg                    | NBGUSUA ID                    |
| ISIN                         | IE00B96Y7K71                  |
| Morningstar Category™        | Other Bond                    |
| Benchmark                    | S&P/LSTA Leveraged Loan Index |

## CUMULATIVE PERFORMANCE

Past performance does not predict future returns.



This chart shows how an investment of USD 100 in the fund on its inception date would have performed and compares it against how a hypothetical investment of USD 100 in the Benchmark(s) would have performed.

| PERFORMANCE % <sup>1</sup> | 1m <sup>2</sup> | 3m <sup>2</sup> | YTD <sup>2</sup> | 1y <sup>2</sup> | 3y <sup>3</sup> | 5y <sup>3</sup> | 10y <sup>3</sup> | SI <sup>4</sup> |
|----------------------------|-----------------|-----------------|------------------|-----------------|-----------------|-----------------|------------------|-----------------|
| Fund                       | -0.70           | 0.23            | -0.39            | 2.72            | 3.51            | 3.28            | -                | 2.82            |
| Benchmark                  | -0.51           | 0.49            | -0.15            | 3.20            | 4.15            | 4.02            | -                | 3.93            |

## 12 MONTH PERIODS (%)

|           | Feb12 | Feb13 | Feb14 | Feb15 | Feb16 | Feb17 | Feb18 | Feb19 | Feb20 | Feb21 | Feb22 |
|-----------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Fund      | -     | -     | 1.76  | -3.45 | 8.45  | 3.39  | 2.48  | 2.68  | 5.14  | 2.72  |       |
| Benchmark | -     | -     | 2.52  | -3.54 | 12.66 | 4.22  | 3.44  | 3.48  | 5.78  | 3.20  |       |

## CALENDAR (%)

|           | 2013 <sup>5</sup> | 2014 | 2015  | 2016  | 2017 | 2018  | 2019 | 2020 | 2021 | 2022 <sup>6</sup> |
|-----------|-------------------|------|-------|-------|------|-------|------|------|------|-------------------|
| Fund      | 1.80              | 0.59 | -0.39 | 6.27  | 3.23 | -0.45 | 7.99 | 2.24 | 4.63 | -0.39             |
| Benchmark | 3.11              | 1.60 | -0.69 | 10.16 | 4.12 | 0.44  | 8.64 | 3.12 | 5.20 | -0.15             |

The fund is actively managed, which means that the investments are selected at the discretion of the investment manager. The fund is not constrained by its benchmark, which is used for comparison purposes only.

<sup>1</sup>Performance to latest month end. YTD - Year to Date, SI - Since Inception.

<sup>2</sup>Returns for these periods are cumulative.

<sup>3</sup>Returns are annualised for periods longer than one year.

<sup>4</sup>Returns from 28 March 2013 to latest month end.

<sup>5</sup>Data shown since the share class inception date.

<sup>6</sup>Performance for the current calendar year is the year to date.

Fund performance is representative of the USD U Accumulating Class and has been calculated to account for the deduction of fees. Investors who subscribe in a currency other than the base currency of the fund should note that returns may increase or decrease as a result of currency fluctuations. **Fund performance does not take account of any commission or costs incurred by investors when subscribing for or redeeming shares.**

## KEY STATISTICS

|  | Fund  |
|--|-------|
| Current Portfolio Yield (%)            | 4.97  |
| Weighted Average Yield to Maturity (%) | 5.62  |
| Duration (years)                       | 0.38  |
| Number of Investments                  | 386   |
| Number of Issuers                      | 290   |
| Average Credit Quality                 | B     |
| Weighted Average Price (USD)           | 97.74 |

Current Portfolio Yield is a market-value weighted average of the current yields of the holdings in the portfolio, calculated as the coupon (base rate plus spread) divided by current price. The calculation does not take into account any fund expenses or sales charges paid, which would reduce the results. The Current Yield for the fund will fluctuate from month to month. The Current Yield should be regarded as an estimate of the fund's rate of investment income, and it may not equal the realised distribution rate for each share class. You should consult the fund's prospectus for additional information about the fund's dividends and distributions policy. **Past performance is not a reliable indicator of future results.**

## TOP 10 S&P SECTORS % (MV)

|                               | Fund  |
|-------------------------------|-------|
| Health Care                   | 14.08 |
| Electronics                   | 13.37 |
| Business Equipment & Services | 11.14 |
| Industrial Equipment          | 5.78  |
| Financial Intermediaries      | 4.97  |
| Utilities                     | 4.47  |
| Oil & Gas                     | 4.23  |
| Building & Development        | 3.76  |
| Chemical                      | 3.73  |
| Telecommunication             | 3.71  |

Holdings data excludes cash

## CONTACT

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Calls are recorded

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\*The ongoing charges figure is based on the annual expenses for the period ending 31 December 2021.

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## RISK CONSIDERATIONS

**Market Risk:** The risk of a change in the value of a position as a result of underlying market factors, including among other things, the overall performance of companies and the market perception of the global economy.

**Liquidity Risk:** The risk that the fund may be unable to sell an investment readily at its fair market value. In extreme market conditions this can affect the fund's ability to meet redemption requests upon demand.

**Credit Risk:** The risk that bond issuers may fail to meet their interest repayments, or repay debt, resulting in temporary or permanent losses to the fund.

**Interest Rate Risk:** The risk of interest rate movements affecting the value of fixed-rate bonds.

**Counterparty Risk:** The risk that a counterparty will not fulfil its payment obligation for a trade, contract or other transaction, on the due date.

**Operational Risk:** The risk of direct or indirect loss resulting from inadequate or failed processes, people and systems including those relating to the safekeeping of assets or from external events.

**Derivatives Risk:** The fund is permitted to use certain types of financial derivative instruments ("FDI") (including certain complex instruments) which can give rise to particular risks, including market risk, liquidity risk and counterparty credit risk. This may increase the fund's leverage significantly which may cause large variations in the value of your share. The fund's use of FDI can involve significant risks of loss.

**Currency Risk:** Investors who subscribe in a currency other than the base currency of the fund are exposed to currency risk. Fluctuations in exchange rates may affect the return on investment. Where past performance is shown it is based on the share class to which this factsheet relates. **If the currency of this share class is different from your local currency, then you should be aware that due to exchange rate fluctuations the performance shown may increase or decrease if converted into your local currency.**

For full information on the risks please refer to the fund prospectus.

## TOP 10 ISSUERS % (MV)

|                     | Sector                       | Fund |
|---------------------|------------------------------|------|
| American Airlines   | Air Transport                | 1.43 |
| Team Health         | Health Care                  | 1.09 |
| McAfee Corp         | Electronics                  | 1.04 |
| Asurion LLC         | Insurance                    | 1.02 |
| U.S. Silica         | Nonferrous Metals & Minerals | 0.94 |
| Covia Holdings LLC  | Nonferrous Metals & Minerals | 0.90 |
| United Airlines     | Air Transport                | 0.87 |
| Altice France       | Cable Television             | 0.87 |
| Peraton Corporation | Aerospace & Defense          | 0.87 |
| Bass Pro            | Retailers                    | 0.84 |

Holdings data excludes cash

## CURRENCY ALLOCATIONS % (MV)

|                      | Fund  |
|----------------------|-------|
| Euro                 | 5.49  |
| British Pound        | 1.79  |
| United States Dollar | 92.72 |

Holdings data excludes cash

## CREDIT QUALITY % (MV)

|               | Fund  |
|---------------|-------|
| BBB           | 0.36  |
| BB            | 12.02 |
| B             | 78.23 |
| CCC and below | 7.59  |
| NR            | 1.80  |

Holdings data excludes cash

## SECURITY BREAKDOWN % (MV)

|                 | Fund  |
|-----------------|-------|
| Secured Loans   | 90.48 |
| Secured Bonds   | 5.58  |
| Unsecured Bonds | 0.00  |
| Other           | 3.94  |

Holdings data excludes cash

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## U SHARE CLASS DATA

| Share Class                        | Currency | Inception Date (Share Class) | ISIN         | Bloomberg  | VALOR    | Minimum Investment | Fund Price | Last Distribution | Annual Yield |
|------------------------------------|----------|------------------------------|--------------|------------|----------|--------------------|------------|-------------------|--------------|
| AUD U (Monthly) Distributing Class | AUD      | 30-05-2013                   | IE00B925S223 | NBGAUUM ID | 21537646 | 500,000            | 8.39       | 0.032167          | 5.00%        |
| SGD U (Monthly) Distributing Class | SGD      | 08-05-2013                   | IE00B71HDY35 | NBSGUMD ID | 21134504 | 750,000            | 17.19      | 0.065925          | 5.00%        |
| USD U (Monthly) Distributing Class | USD      | 29-05-2013                   | IE00B97K8B29 | NBGUUMD ID | 21331934 | 500,000            | 8.76       | 0.033617          | 5.00%        |
| USD U Accumulating Class           | USD      | 28-03-2013                   | IE00B96Y7K71 | NBGUSUA ID | 21014022 | 500,000            | 12.82      | -                 | -            |
| USD U Distributing Class           | USD      | 08-05-2013                   | IE00B8S0VL52 | NBGSUUI ID | 21043325 | 500,000            | 9.47       | 0.086926          | 3.48%        |

Some share classes listed are subject to restrictions, please refer to the fund's prospectus for further details.

Investors who subscribe in a currency different from their local currency should note that the costs may increase or decrease as a result of currency and exchange rate fluctuations.

For a full glossary of terms, please refer to [www.nb.com/glossary](http://www.nb.com/glossary)

Before subscribing please refer to the prospectus [www.nb.com/europe/literature](http://www.nb.com/europe/literature)

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## ESG DISCLOSURES

The fund fully complies with the Sustainable Finance Disclosure Regulation (the "SFDR") and is classified as an Article 8 SFDR fund. Neuberger Berman takes sustainability and the promotion of Environmental, Social, Governance ("ESG") very seriously and incorporates them into our investment process. For more information on sustainability-related aspects pursuant to SFDR please visit the ESG Investing section on [www.nb.com/europe/](http://www.nb.com/europe/). When making the decision to invest in the fund, investors should take into account all the characteristics or objectives of the promoted fund as described in the legal documents.

## IMPORTANT INFORMATION

**Except for performance, the data shown is for the fund and is not specific to the share class, it has not been adjusted to reflect the different fees and expenses of the share class. Performance of another share class may vary from the results shown based on differences in fees and expenses, and currency.**

Source: Neuberger Berman, Blackrock Aladdin and Morningstar.

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An investment in the fund involves risks, with the potential for above average risk, and is only suitable for people who are in a position to take such risks. For more information please read the prospectus which can be found on our website at: [www.nb.com/europe/literature](http://www.nb.com/europe/literature).

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The value of investments designated in another currency may rise and fall due to exchange rate fluctuations in respect of the relevant currencies. Adverse movements in currency exchange rates can result in a decrease in return and a loss of capital.

Tax treatment depends on the individual circumstances of each investor and may be subject to change, investors are therefore recommended to seek independent tax advice.

Investment in the fund should not constitute a substantial proportion of an investor's portfolio and may not be appropriate for all investors. Diversification and asset class allocation do not guarantee profit or protect against loss.

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