

# Neuberger Berman Global Senior Floating Rate Income Fund

USD A Accumulating Class

28 March 2024

## 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

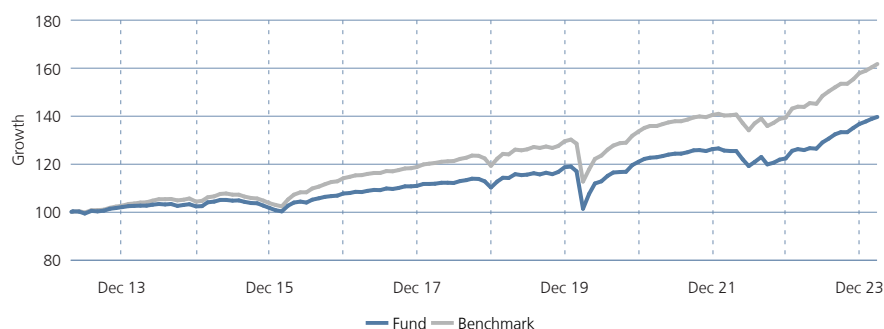
Senior Portfolio Manager

## FUND FACTS

Inception Date (Fund)	28 March 2013
Inception Date (Share Class)	23 April 2013
Base Currency (Fund)	USD
Currency (Share Class)	USD
Fund AUM (USD million)	410.08
NAV	13.98
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	1.25%
Ongoing Charge (incl. management fee)*	1.45%
Bloomberg	NBGAUSA ID
ISIN	IE00B7JT2L16
Morningstar Category™	Other Bond
Benchmark	Morningstar® LSTA® US 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>3,4</sup>
Fund	0.58	2.19	2.19	11.04	4.39	4.13	3.14	3.11
Benchmark	0.85	2.46	2.46	12.47	5.99	5.48	4.55	4.51

12 MONTH PERIODS (%)	Mar14 Mar15	Mar15 Mar16	Mar16 Mar17	Mar17 Mar18	Mar18 Mar19	Mar19 Mar20	Mar20 Mar21	Mar21 Mar22	Mar22 Mar23	Mar23 Mar24
Fund	1.66	-1.63	5.56	3.23	2.15	-11.30	21.32	2.12	0.32	11.04
Benchmark	2.53	-1.25	9.72	4.43	2.97	-9.16	20.71	3.25	2.54	12.47

CALENDAR (%)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024 <sup>5</sup>
Fund	-0.68	6.00	2.97	-0.63	7.71	1.94	4.38	-3.09	11.76	2.19
Benchmark	-0.69	10.16	4.12	0.44	8.64	3.12	5.20	-0.77	13.32	2.46

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. m - month, YTD - Year to Date, y - year, 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 23 April 2013 to latest month end.

<sup>5</sup>Performance for the current calendar year is the year to date.

Fund performance is representative of the USD A 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 (%)	8.89
Weighted Average Yield to Maturity (%)	9.35
Duration (years)	0.36
Number of Investments	333
Number of Issuers	277
Average Credit Quality	B+
Weighted Average Price (USD)	97.54

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
Software	10.89
Healthcare Providers & Services	5.29
Hotels, Restaurants & Leisure	4.77
Diversified Telecommunication Services	4.41
Commercial Services & Supplies	4.40
Capital Markets	4.38
Chemicals	4.02
Machinery	3.91
Oil, Gas & Consumable Fuels	3.80
Professional Services	3.66

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 2023.

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## TOP 10 ISSUERS % (MV)

	Sector	Fund
Lumen Technologies	Diversified Telecommunication Services	1.18
Brock Holdings III	Commercial Services & Supplies	0.95
Peraton Corporation	Aerospace & Defense	0.83
Athenahealth Group	Healthcare Technology	0.82
UKG	Software	0.80
Medline Industries	Healthcare Equipment & Supplies	0.76
Allied Universal	Commercial Services & Supplies	0.74
Covia	Energy Equipment & Services	0.72
McAfee	Software	0.69
Star Parent Inc	Life Sciences Tools & Services	0.69

Holdings data excludes cash

## CURRENCY ALLOCATIONS % (MV)

	Fund
Euro	2.07
British Pound	0.49
United States Dollar	97.45

Holdings data excludes cash

## SECURITY CREDIT QUALITY % (MV)

	Fund
BBB	4.29
BB	24.54
B	61.12
CCC and below	6.40
NR	3.64

Holdings data excludes cash

## RISK MEASURES

	3 years
Alpha	-1.51
Tracking Error (%)	0.66
Beta	1.00
Sharpe Ratio	0.47
Information Ratio	-2.44
R-Squared (%)	96.79
Standard Deviation	3.89

## SECURITY BREAKDOWN % (MV)

	Fund
Secured Loans	92.50
Secured Bonds	4.71
CLO	1.25
Equity	1.54

Holdings data excludes cash

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## A SHARE CLASS DATA

Share Class	Currency	Inception Date (Share Class)	ISIN	Bloomberg	Fund Price	Last Distribution	Annual Yield
AUD A (Monthly) Distributing Class <sup>#</sup>	AUD	23-04-2013	IE00B9JF3J89	NBGAAMI ID	7.67	0.061700	9.50%
CAD A Distributing Class <sup>#</sup>	CAD	11-06-2013	IE00B9Z1PK53	NBGSCAD ID	9.21	0.166302	7.26%
CNY A (Monthly) Distributing Class <sup>#</sup>	CNY	22-07-2013	IE00B98DF427	NBGRAMI ID	87.37	0.703046	9.50%
EUR A (Monthly) Distributing Class <sup>#</sup>	EUR	07-05-2013	IE00B989RL17	NBGEAMI ID	6.92	0.055646	9.50%
EUR A Accumulating Class <sup>#</sup>	EUR	24-04-2013	IE00B7MSQ790	NBGA EUA ID	11.79	-	-
GBP A (Monthly) Distributing Class <sup>#</sup>	GBP	12-04-2013	IE00B820HX59	NBGGAMI ID	7.70	0.061940	9.50%
HKD A (Monthly) Distributing Class <sup>#</sup>	HKD	23-04-2013	IE00B98WSP13	NBGHAMA ID	7.88	0.063386	9.50%
SGD A (Monthly) Distributing Class <sup>#</sup>	SGD	12-06-2013	IE00B98XTX94	NBGSAMI ID	15.97	0.128506	9.50%
USD A (Monthly) Distributing Class	USD	15-04-2013	IE00B8809337	NBGAUMD ID	8.20	0.065976	9.50%
USD A Accumulating Class	USD	23-04-2013	IE00B7JT2L16	NBGAUSA ID	13.98	-	-
USD A Distributing Class	USD	18-04-2013	IE00B98W2N73	NBGSUAD ID	9.32	0.167407	7.22%

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.

Before subscribing please refer to the Prospectus.

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

<sup>#</sup> Hedged Share Class. Hedged share classes which are designated in a currency other than the base currency of the fund, are hedged into the base currency. For details please refer to the prospectus.

Fund price is as of the date of the factsheet. Please note that the last distribution quoted is the dividend payout per share on the relevant share class's last distribution date which varies (monthly, weekly, quarterly, semi-annually or annually) and may be different from the date of the factsheet.

The annual yield figure quoted is the distribution yield, calculated by multiplying the dividend by pay periods, dividing by the net asset value (NAV) of the last distribution date and then multiplying by 100%. It is for reference only and is not indicative of the return of the Fund's future dividend to be received by investors.

In respect of distributing share classes, the Directors of the Company may at their discretion pay dividends out of the capital of the Fund. Dividends paid out of capital amount to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Such dividends may result in an immediate decrease in the net asset value (NAV) of the relevant shares. Dividends are not paid for all share classes and are not guaranteed. A positive distribution yield does not imply a positive return, and some share classes listed are subject to further restrictions. Please refer to the Fund's prospectus for further details.

## 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.**

## ESG DISCLOSURES

The fund complies with the Sustainable Finance Disclosure Regulation (the "SFDR") and is classified as an Article 8 SFDR fund. Neuberger Berman believes that Environmental, Social and Governance ("ESG") factors, like any other factor, should be incorporated in a manner appropriate for the specific asset class, investment objective and style of each investment strategy.

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## 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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It should not be assumed that any investments in securities, companies, sectors or markets identified and described were or will be profitable. Investors may not get back the full amount invested.

The fees and charges paid by the Fund will reduce the return on your investment. Certain costs paid by the Fund will be charged in USD, EUR, GBP, CHF, CNY, HKD, DKK, SGD or other currencies and exchange rate fluctuations may cause these costs to increase or decrease when converted into your local currency.

All information is current as of the date of this material and is subject to change without notice.

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Past performance is not a reliable indicator of current or future results. The value of investments may go down as well as up and investors may not get back any of the amount invested. The performance data does not take account of the commissions and costs incurred by investors when subscribing for or redeeming shares.

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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