

# Neuberger Berman Global Diversified Income FMP - 2024

USD A Accumulating Class

28 March 2024

## FUND OBJECTIVE

To seek to maximise current income over the term of the fund by investing in a diversified mix of global fixed income securities, including high income securities.

## MANAGEMENT TEAM

**Dave Brown**  
Portfolio Manager

**Ashok Bhatia**  
Portfolio Manager

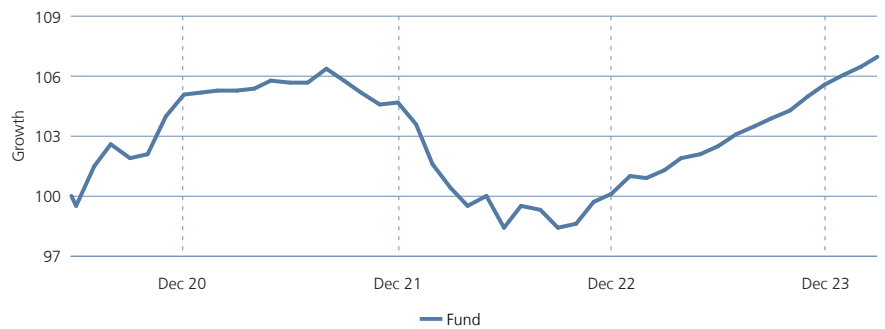
**Adam Grotzinger**  
Portfolio Manager

## FUND FACTS

Inception Date (Fund)	22 June 2020
Inception Date (Share Class)	22 June 2020
Base Currency (Fund)	USD
Currency (Share Class)	USD
Fund AUM (USD million)	130.23
NAV	10.70
Domicile	Ireland
Vehicle	UCITS
Valuation	Daily
Settlement (Redemption)	T+3
Trading Deadline	15:00 (Dublin Time)
Regulator	Central Bank of Ireland
Management Fee	0.75%
Ongoing Charge (incl. management fee)*	0.90%
Bloomberg	GLIF2UA ID
ISIN	IE00BL1NMV96
Morningstar Category™	Fixed Term Bond

## 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.

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	0.47	1.33	1.33	5.63	0.54	-	-	1.81

12 MONTH PERIODS (%)	Mar14 Mar15	Mar15 Mar16	Mar16 Mar17	Mar17 Mar18	Mar18 Mar19	Mar19 Mar20	Mar20 Mar21	Mar21 Mar22	Mar22 Mar23	Mar23 Mar24
Fund	-	-	-	-	-	-	-	-4.65	0.90	5.63

CALENDAR (%)	2015	2016	2017	2018	2019	2020 <sup>5</sup>	2021	2022	2023	2024 <sup>6</sup>
Fund	-	-	-	-	-	5.10	-0.38	-4.39	5.49	1.33

The fund is actively managed, which means that the investments are selected at the discretion of the investment manager. The fund does not have a benchmark.

<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 22 June 2020 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 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.**

## CHARACTERISTICS

	Fund
Duration (years)	0.17
Number of Securities	37
Number of Issuers	35
Average Credit Quality	A-
Yield to Worst (%)	6.20
Yield to maturity (%)	6.23

On 31 July 2020 this fund has been closed to all subscriptions.

\*The ongoing charges figure is based on the annual expenses for the period ending 31 December 2023.

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## TOP 5 SECTOR ALLOCATIONS % (MV)

	Fund
Non-Corporate	12.98
Banking	11.55
Midstream	6.85
Automotive	5.47
Lodging/Leisure	4.49

## TOP 10 HOLDINGS % (MV)

	Fund
Natwest Group	3.58
General Motors Financial Co Inc	3.55
Sprint Corp	3.15
Athene Global Funding	3.14
NRG Energy Inc	3.08
Barclays Plc	3.05
Synchrony Financial	2.95
EQT Midstream Partners	2.82
Bank Mandiri (Persero) Tbk Pt Mtn Regs	2.64
Tri Pointe Group Inc/Tri Pointe Ho	2.47

## REGIONAL ALLOCATIONS % (MV)

	Fund
North America	69.89
Emerging Asia + MEA	13.24
Europe ex-UK	8.32
UK	6.62
Asia Pacific ex-Japan	1.92

## SECURITY CREDIT QUALITY % (MV)

	Fund
A	11.25
BBB	38.96
BB	9.84
B	1.50
Cash	38.45

Source: Bloomberg Barclays PLC. Bloomberg Barclays credit quality rating is based on the highest rating of Moody's, S&P, and Fitch.

## DISTRIBUTION BY MATURITY % (MV)

	Fund
Cash	38.45
2024	60.88
2079	0.68

The 2079 category represents perpetual bonds.

## CURRENCY ALLOCATIONS % (MV)

	Fund
United States Dollar	100.00

## TOP 10 COUNTRY ALLOCATIONS % (MV)

	Fund
United States	69.89
United Kingdom	6.62
Supranational	6.33
China	2.82
Indonesia	2.64
France	1.98
United Arab Emirates	1.95
South Korea	1.92
Saudi Arabia	1.91
Macau	1.82

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## A SHARE CLASS DATA

Share Class	Currency	Inception Date (Share Class)	ISIN	Bloomberg	Fund Price	Last Distribution	Annual Yield
EUR A Accumulating Class <sup>#</sup>	EUR	07-07-2020	IE00BL1NN727	GLI2AAE ID	10.08	-	-
EUR A Distributing Class <sup>#</sup>	EUR	10-07-2020	IE00BL1NN834	GLIF2EA ID	8.94	0.054663	2.46%
HKD A Distributing Class <sup>#</sup>	HKD	28-07-2020	IE00BL1NN271	GLI2ADH ID	9.21	0.055936	2.44%
SGD A Distributing Class <sup>#</sup>	SGD	22-06-2020	IE00BL1NNG11	GLIF2AD ID	18.55	0.113550	2.46%
USD A Accumulating Class	USD	22-06-2020	IE00BL1NMV96	GLIF2UA ID	10.70	-	-
USD A Distributing Class	USD	22-06-2020	IE00BL1NMW04	GLIF2UAD ID	9.46	0.057337	2.44%

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.

**Emerging Markets Risk:** Emerging markets are likely to bear higher risk due to a possible lack of adequate financial, legal, social, political and economic structures, protection and stability as well as uncertain tax positions which may lead to lower liquidity. **The NAV of the fund may experience medium to high volatility due to lower liquidity and the availability of reliable information, as well as due to the fund's investment policies or portfolio management techniques.**

**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.

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

**Derivatives Risk:** The fund is permitted to use certain types of financial derivative instruments (including certain complex instruments). This may increase the fund's leverage significantly which may cause large variations in the value of your share. Investors should note that the fund may achieve its investment objective by investing principally in Financial Derivative Instruments (FDI). There are certain investment risks that apply in relation to the use of FDI. The fund's use of FDI can involve significant risks of loss.

**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.

**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.**

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

**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. This risk is greater than average for investments with a lower credit rating.

## 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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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.

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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.

Please note that any dividends/interest which the Fund may receive may be subject to withholding tax. The benchmark does not take into account the effects of tax and the deduction is therefore not reflected in the benchmark return illustrated herein. The investment objective and performance benchmark is a target only and not a guarantee of the Fund performance. The index is unmanaged and cannot be invested in directly. Index returns assume reinvestment of dividends and capital gains and unlike fund returns do not reflect fees or expenses. Adverse movements in currency exchange rates can result in a decrease in return and a loss of capital. The investments of each portfolio may be fully hedged into the portfolio's base currency: this may reduce currency risks but may also expose the portfolio to other risks such as the default of a counterparty.

Monthly and weekly Distributing Classes will distribute out of income and may also be paid out of capital. Payments from capital will erode the overall value of an investor's portfolio. Investors in these classes should be aware that the payment out of capital may have different tax implications from distributions of income and should seek tax advice. In respect of the C, C1, C2, E and B share classes a contingent deferred sales charge may be payable to the Investment Manager in line with the provisions of the Fund's prospectus.

Following a redemption request, the Fund will seek to make payments within 3 business days of the dealing day, otherwise redemption proceeds will be paid within 10 business days, unless dealing has been temporarily suspended in accordance with the Fund prospectus.

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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