Neuberger Berman Global Senior Floating Rate Income Fund

USD I2 (Monthly) Distributing Class

31 July 2020

FUND OBJECTIVE

The Neuberger Berman Global Senior Floating Rate Income Fund targets income generation whilst seeking to preserve investors' capital and give protection against rising interest rates.

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

MANAGEMENT TEAM

Vivek Bommi
Senior Portfolio Manager

Stephen Casey
Senior Portfolio Manager

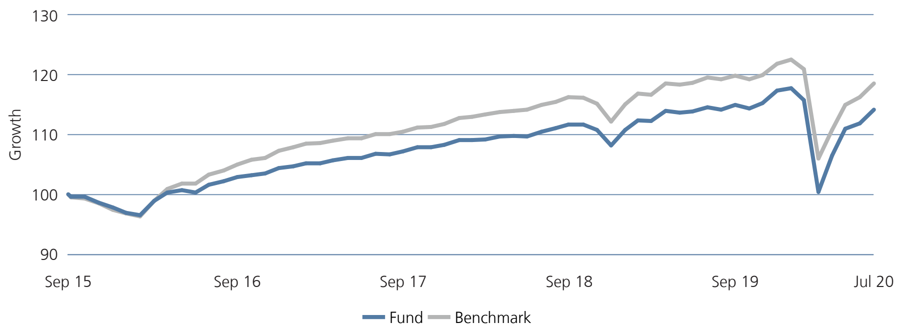
Joseph Lynch
Senior Portfolio Manager

Simon Matthews
Senior Portfolio Manager

FUND FACTS

Inception Date (Fund)	28 March 2013
Inception Date (Share Class)	24 September 2015
Base Currency (Fund)	USD
Base Currency (Share Class)	USD
Fund AUM (USD million)	547.50
NAV	9.32
Domicile	Ireland
Listing	Ireland
Vehicle	QIF
Valuation	Daily
Settlement (Subscription)	T+3
Settlement (Redemption)	T+10
Trading Deadline	15:00 (Dublin Time)
Regulator	Central Bank of Ireland
Management Fee	0.56%
Ongoing Charge*	0.67%
Bloomberg	NBGUI2M ID
ISIN	IE00B8F9NR54
Morningstar Category™	Other Bond
Benchmark	S&P/LSTA Leveraged Loan Index

CUMULATIVE PERFORMANCE



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.

CUMULATIVE %[1]	1m	3m	YTD	1y	3y	5y	SI[3]
Fund	2.05	7.18	-2.68	-0.32	6.95	-	14.20
Benchmark	1.96	7.03	-2.74	-0.87	7.68	-	18.60

ANNUALISED %[1]	1y	3y	5y	SI[3]
Fund	-0.32	2.27	-	2.77
Benchmark	-0.87	2.50	-	3.58

CALENDAR %[2]	2015^	2016	2017	2018	2019	2020
Fund	-2.18	6.76	3.66	-0.05	8.45	-2.68
Benchmark	-2.57	10.16	4.12	0.44	8.64	-2.74

1Performance to latest month end. m - month, YTD - Year to Date, y - year, SI - Since Inception.
2Performance for the current calendar year is the year to date performance up to the reporting month end.
3Performance from 24 September 2015 to latest month end.
^Performance shown is not the full calendar year. The period is from 24 September 2015 to calendar year end.

Fund performance is representative of the USD I2 (Monthly) Distributing Class and has been calculated to account for the deduction of fees. **Fund performance does not take account of any commission or costs incurred by investors when subscribing for or redeeming shares. These figures refer to the past. Past performance is not a reliable indicator of future results.**

KEY STATISTICS

	Fund
Current Portfolio Yield (%)	4.49
Weighted Average Yield to Maturity (%)	5.51
Duration (years)	0.46
Number of Investments	320
Number of Issuers	239
Average Credit Quality	B
Weighted Average Price (USD)	94.55

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	13.77
Electronics	13.52
Telecommunication	7.50
Business Equipment & Services	7.49
Oil & Gas	6.03
Cable Television	5.24
Insurance	5.22
Utilities	4.38
Containers & Glass	3.81
Leisure	3.55

Holdings data excludes cash

CONTACT

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Calls are recorded

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TOP 10 ISSUERS % (MV)

	Sector	Fund
Altice France	Cable Television	1.51
Frontier Communications	Telecommunication	1.51
Asurion LLC	Insurance	1.34
Intelsat	Telecommunication	1.15
McAfee	Electronics	1.10
Bausch Health Companies	Drugs	1.05
MultiPlan	Health Care	1.03
Reynolds	Containers & Glass	0.98
Prime Security Services	Business Equipment & Services	0.98
Rackspace Hosting Inc	Electronics	0.97

Holdings data excludes cash

CURRENCY ALLOCATIONS % (MV)

	Fund
Euro	6.39
British Pound	1.18
United States Dollar	92.43

Holdings data excludes cash

CREDIT QUALITY % (MV)

	Fund
BBB	4.26
BB	16.14
B	69.76
CCC and below	6.39
NR	3.45

Holdings data excludes cash

SECURITY BREAKDOWN % (MV)

	Fund
Secured Loans	87.47
Secured Bonds	10.48
Unsecured Bonds	0.41
Other	1.64

Holdings data excludes cash

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I2 SHARE CLASS DATA

Share Class	Currency	Inception Date (Share Class)	ISIN	Bloomberg	Fund Price	Last Distribution	Annual Yield
AUD I2 (Monthly) Distributing Class	AUD	24-09-2015	IE00B9FHZQ95	NBGSAI2 ID	8.87	0.037658	5.00%
CHF I2 Distributing Class	CHF	13-01-2016	IE00B9JSRH32	NBGCI2I ID	8.67	0.074732	3.49%
EUR I2 Accumulating Class	EUR	30-06-2014	IE00B8P0CW66	NBGEI2A ID	10.37	-	-
GBP I2 (Monthly) Distributing Class	GBP	24-09-2015	IE00B71KVF98	NBGI2MD ID	8.78	0.037265	5.00%
SGD I2 (Monthly) Distributing Class	SGD	24-09-2015	IE00B8FVD158	NSGI2MD ID	14.16	0.060139	5.00%
USD I2 (Monthly) Distributing Class	USD	24-09-2015	IE00B8F9NR54	NBGUI2M ID	9.32	0.039584	5.00%
USD I2 Accumulating Class	USD	04-04-2013	IE00B8HR7G48	NBGUI2A ID	12.13	-	-
USD I2 Distributing Class	USD	24-04-2013	IE00B8P0TC53	NBGUI2I ID	9.17	0.080204	3.55%

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

Before subscribing please refer to the Prospectus.

For a full glossary of terms, please refer to **www.nb.com/glossary**

*The ongoing charges figure is based on the annual expenses for the period ending 31 December 2019

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.

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.

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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.

The sub-investment manager for the Neuberger Berman Global Senior Floating Rate Income Fund is Neuberger Berman Investment Advisers LLC.

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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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