

# NB Global Floating Rate Income Fund Limited

31 July 2018

## FUND OBJECTIVE

The NB Global Floating Rate Income Fund Limited ("the Fund") targets income generation whilst seeking to preserve investors' capital and give protection against rising interest rates.

The Fund's managers seek to generate this yield 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. The Fund is managed by experienced portfolio managers backed by what we believe to be one of the largest and most experienced credit teams in the industry.

## MANAGEMENT TEAM

### Stephen J. Casey

Senior Portfolio Manager

### Dan Doyle

Senior Portfolio Manager

### Joseph P. Lynch

Senior Portfolio Manager

### Vivek Bommi

Senior Portfolio Manager

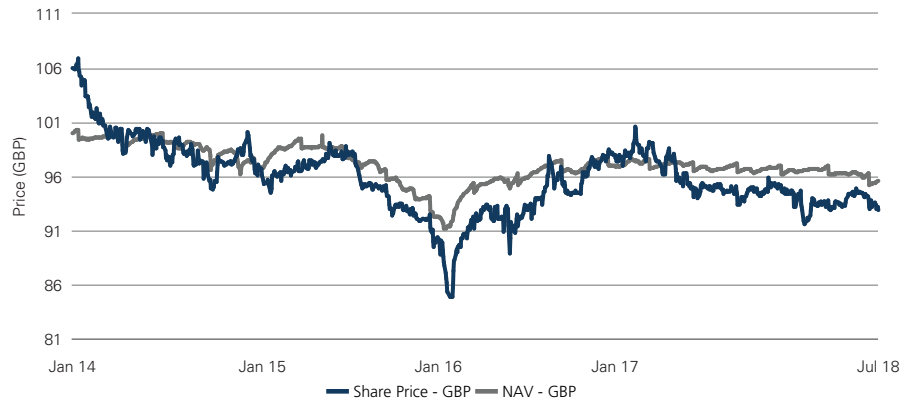
### Martin Rotheram

Senior Portfolio Manager

## FUND FACTS

Admission Date	20 April 2011
Vehicle	Closed-ended Investment Company
Share Price (GBP)	92.50
Share Price (USD)	95.50
Share Price Premium/Discount (GBP)	-3.44
Share Price Premium/Discount (USD)	-2.79
NAV (GBP)	95.80
NAV (USD)	98.24
Market Cap (USD million)	1,041.18
NAV Frequency	Daily
Dividend Policy	Quarterly
Domicile	Guernsey
Market	Main market of London Stock Exchange
Year End	31 December
Management Fee	0.75% (on assets below £1bn) 0.70% (on assets greater than £1bn, and lower or equal to £2bn) 0.65% (on assets greater than £2bn)
Bloomberg (GBP)	NBLS:LN
Bloomberg (USD)	NBLU:LN
ISIN (GBP)	GG00B3KX4Q34
ISIN (USD)	GG00B3P7S359

## SHARE PRICE MOVEMENT



Share price and Net Asset Value (NAV) movement is representative of GBP.

**Past performance is not a reliable indicator of future results.**

Source: U.S. Bank Global Fund Services (Guernsey) Limited and Bloomberg.

## SHARE PRICE MOVEMENT



Share price and Net Asset Value (NAV) movement is representative of USD.

**Past performance is not a reliable indicator of future results.**

Source: U.S. Bank Global Fund Services (Guernsey) Limited and Bloomberg.

## KEY STATISTICS

	Fund
Current Portfolio Yield (%)	5.02
Weighted Average Yield to Maturity (%)	5.38
Duration (years)	0.39
Number of Investments	369
Number of Issuers	270
Average Credit Quality	B+
Weighted Average Price (USD)	99.24

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
Business Equipment & Services	9.80
Hotels & Casinos	8.10
Electronics	7.90
Telecommunication	7.20
Health Care	7.10
Cable Television	5.50
Industrial Equipment	5.30
Financial Intermediaries	4.80
Utilities	4.50
Drugs	4.40

Holdings data excludes cash

## CONTACT

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## TOP 10 ISSUERS % (MV)

	Sector	Fund
Vistra Energy	Utilities	1.43
Albertsons	Food & Drug Retailers	1.39
Bausch Health Companies	Drugs	1.35
SFR	Cable Television	1.34
Techem	Industrial Equipment	1.22
Scientific Games	Hotels & Casinos	1.20
Univision	Broadcast Radio & Television	1.15
Endo Pharmaceuticals	Drugs	1.02
Pharmaceutical Product Development	Drugs	1.01
BMC Software	Electronics	0.90

Holdings data excludes cash

## CURRENCY ALLOCATIONS % (MV)

	Fund
Euro	15.50
British Pound	2.50
United States Dollar	82.00

Holdings data excludes cash

## CREDIT QUALITY % (MV)

	Fund
BBB	6.10
BB	37.40
B	49.70
CCC and below	2.60
NR	4.20

Holdings data excludes cash

## SECURITY BREAKDOWN % (MV)

	Fund
Secured Loans	91.70
Secured Bonds	7.20
Unsecured Bonds	1.10

Holdings data excludes cash

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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.

**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. The past performance shown 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.

## IMPORTANT INFORMATION

Source of all data and charts (unless stated otherwise): Neuberger Berman Europe Limited.

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