

# NB Global Floating Rate Income Fund Limited

31 July 2019

## 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.

## MANAGEMENT TEAM

### Vivek Bommi

Senior Portfolio Manager  
Joined 2007

### Stephen J. Casey

Senior Portfolio Manager  
Joined 2002

### Joseph P. Lynch

Senior Portfolio Manager  
Joined 2002

### Simon Matthews

Senior Portfolio Manager  
Joined 2019

The Fund is managed by experienced portfolio managers with an average 22 years' industry experience, backed by what we believe to be one of the largest and most experienced credit teams in the industry. Neuberger Berman has a large team of 172 fixed income investment professionals, with total fixed income assets of \$151 billion.

## FUND FACTS

Annualised Dividend Yield (GBP) % as at 28-06-2019	5.15%
Annualised Dividend Yield (USD) % as at 28-06-2019	5.08%
Last Dividend (GBP) 28-06-2019	0.0121
Last Dividend (USD) 28-06-2019	0.0124
Share Price (GBP)	0.8950
Share Price (USD)	0.9250
Share Price Premium/Discount (GBP)	-5.45%
Share Price Premium/Discount (USD)	-5.31%
NAV (GBP)	94.66
NAV (USD)	97.69
Market Cap (USD million)	606.19
NAV Frequency	Daily
Dividend Policy	Quarterly
Admission Date	20 April 2011
Vehicle	Closed-ended Investment Company
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

## CONTACT

Client Services: +44 (0)20 3214 9096\*

Email: funds\_cseurope@nb.com

Website: www.nbgfrif.com

## SHARE PRICE MOVEMENT



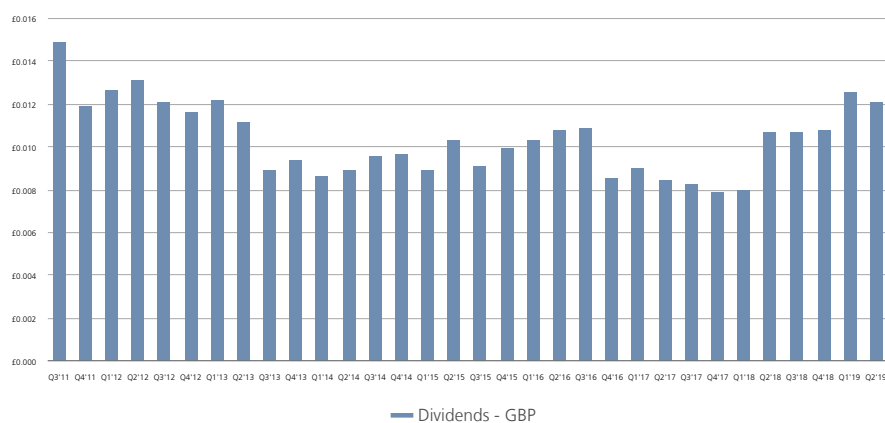
Share price and Net Asset Value (NAV) movement is representative of GBP.  
**Past performance is not a reliable indicator of future results.**  
Source: U.S. Bank Global Fund Services (Guernsey) Limited and Bloomberg.

## SHARE PRICE MOVEMENT

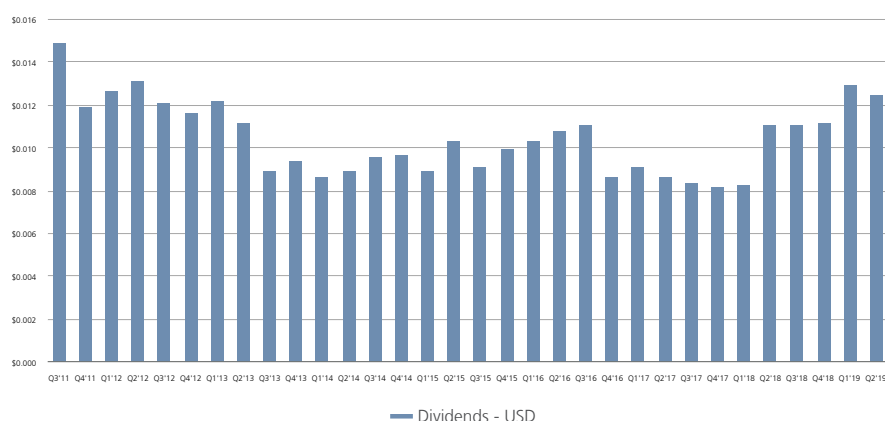


Share price and Net Asset Value (NAV) movement is representative of USD.  
**Past performance is not a reliable indicator of future results.**  
Source: U.S. Bank Global Fund Services (Guernsey) Limited and Bloomberg.

## DIVIDEND AMOUNT



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## TOP 10 ISSUERS % (MV)

	Sector	Fund
Bausch Health Companies	Drugs	1.38
Staples Inc	Retailers	1.28
Sprint Corp	Telecommunication	1.20
Numericable Group	Cable Television	1.15
Univision	Broadcast Radio & Television	1.13
Bass Pro	Retailers	1.12
Asurion LLC	Insurance	1.12
Rackspace	Electronics	1.09
Century Link	Telecommunication	1.06
Intelsat	Telecommunication	1.01

Holdings data excludes cash

## CURRENCY ALLOCATIONS % (MV)

	Fund
Euro	8.27
British Pound	1.24
United States Dollar	90.49

Holdings data excludes cash

## CREDIT QUALITY % (MV)

	Fund
BBB	1.98
BB	30.47
B	63.49
CCC and below	2.53
NR	1.53

Holdings data excludes cash

## SECURITY BREAKDOWN % (MV)

	Fund
Secured Loans	92.83
Secured Bonds	5.96
Unsecured Bonds	0.23
Other	0.98

Holdings data excludes cash

## KEY STATISTICS

	Fund
Current Portfolio Yield (%)	5.73
Weighted Average Yield to Maturity (%)	6.22
Duration (years)	0.30
Number of Investments	326
Number of Issuers	256
Average Credit Quality	B+
Weighted Average Price (USD)	97.38

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	9.56
Health Care	9.25
Electronics	7.83
Telecommunication	7.38
Financial Intermediaries	5.71
Hotels & Casinos	5.43
Oil & Gas	5.11
Utilities	5.06
Retailers	4.76
Leisure	4.45

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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