Key Information Document

NEUBERGER BERMAN

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Name:	**NB Global Floating Rate Income Fund Limited – Ordinary U.S. Dollar Share Class (USD)**
Manufacturer:	Neuberger Berman Investment Advisers LLC
ISIN:	GG00B3P7S359
Website:	www.nbgfrif.com
Contact:	Call +44 (0)1481 737 600 for more information
Competent Authority:	U.S. Securities and Exchange Commission

This key information is valid as at 24 May 2019.

What is this product?

Type: Non Cellular Company Limited by Shares

Objectives: This product targets income generation whilst seeking to preserve investors' capital and give protection against rising interest rates. It aims to provide regular dividends whilst preserving the capital value of its investment portfolio. The portfolio seeks to provide a stable level of income whilst also seeking to preserve underlying capital. However, due to the dynamics of loan securities and the illiquidity that they can face, we do not feel that this product would explicitly be suitable for those investors that have a sole target of capital preservation. The portfolio managers typically take an approach of high quality senior secured listed loans. Through the investments in loan securities the product will typically grow its capital through the appreciation of those positions. With this in mind we feel that it is prudent for the advisor or distributor to determine whether the fund is appropriate for investors who seek to obtain capital growth as their objective.

The product's portfolio managers seek to generate yield by investing in mainly floating rate senior secured loans issued in US Dollars, GBP and Euro. These loans are often below investment grade senior secured corporate loans. This product also makes selective use of senior bonds on an opportunistic basis, diversified by both borrower and industry.

The portfolio managers of this product will generally seek to focus on issuers that have the ability to generate cash flow through a full business cycle, maintain adequate liquidity, possess an enterprise value in excess of senior debt and have access to both debt and equity capital.

This product is designed to form part of a portfolio of investments.

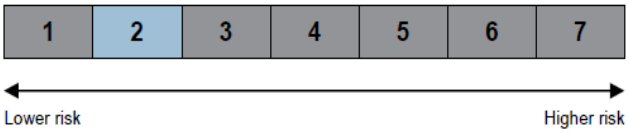
Intended Investor: This product is only suitable for institutional, professional and high net worth investors, private client fund managers and brokers who are capable of evaluating the merits and risks who plan to stay invested until the end of the recommended holding period and can bear loss of capital.

An investor with reasonable knowledge of loans would need to be assessed by the advisor or distributor to establish suitability for this product.

Maturity: This product does not have a maturity date.

What are the risks and what could I get in return?

Risk Indicator



The summary risk indicator (SRI) is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. The risk indicator assumes you keep the product for 5 years.

We have classified this product as class 2 out of 7, which is a low risk class.

This rates the potential losses from future performance at a low level and poor market conditions are very unlikely to impact our capacity to pay you.

In addition to market risk and other risks that could be triggered, this product also carries counterparty risk, currency risk, interest rate risk, operational risk and liquidity risk. Please refer to the 'Risk Factor' section of the Prospectus for more detail.

Be aware of currency risk. You may receive payments in a different currency to your own, so the final return you will get depends on the exchange rate between the two currencies.

This product does not include any protection from future market performance so you could lose some or all of your investment.

What are the risks and what could I get in return? (continued)

Performance Scenarios

Investment 10 000 USD				
Scenarios		**1 year**	**3 years**	**5 years** (recommended holding period)
Stress Scenario	**What you might get back after costs**	8 622.06 USD	9 247.83 USD	9 037.11 USD
	Average return each year	-13.78 %	-2.57 %	-2.00 %
Unfavourable Scenario	**What you might get back after costs**	10 096.68 USD	10 616.51 USD	11 226.63 USD
	Average return each year	0.97 %	2.01 %	2.34 %
Moderate Scenario	**What you might get back after costs**	10 349.54 USD	11 081.26 USD	11 864.71 USD
	Average return each year	3.50 %	3.48 %	3.48 %
Favourable Scenario	**What you might get back after costs**	10 601.75 USD	11 558.74 USD	12 530.80 USD
	Average return each year	6.02 %	4.95 %	4.62 %

This table shows the money you could get back over the next 5 years (recommended holding period), under different scenarios, assuming that you invest 10 000 USD. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products.

The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the product. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

The figures shown include all the costs of the product itself, but may not include all the costs you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What happens if NB Global Floating Rate Income Fund Limited is unable to pay out?

This product is limited by shares as an investor you are liable for the product's debts up to the value of the assets of NB Global Floating Rate Investment Fund Limited. As an investor in this product you would not be able to make a claim to the Channel Islands Financial Ombudsman in the event that NB Global Floating Rate Investment Fund Limited is unable to pay out. There is no compensation or guarantee scheme in place which may cover potential losses.

What are the costs?

The Reduction In Yield (RIY) shows what impact the total costs you pay will have on the return you might receive and may reduce the growth of your investment ("Impact on Return"). The total costs take into account one-off, ongoing and incidental costs. The amounts shown below are the cumulative costs of the product itself, for three different holding periods. The figures assume that you invest 10 000 USD. The figures are estimates and may change in the future.

Costs over Time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment 10 000 USD	**If you cash in after 1 year**	**If you cash in after 3 years**	**If you cash in after 5 years**
Total costs	138.00 USD	408.31 USD	671.22 USD
Impact on Return (RIY) per year	1.38 %	1.38 %	1.38 %

Composition of Costs

The table below shows:

• The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.

• What the different cost categories mean.

This table shows the impact on return per year

One-Off costs	**Entry costs**	0 %	The impact of the costs you pay when entering your investment. This is the most you will pay, and you could pay less This includes the costs of distribution of your product.
	Exit costs	0 %	The Impact of the costs of exiting your investment when it matures.
Ongoing costs	**Portfolio transaction costs**	0.40 %	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	0.98 %	The impact of the costs that we take each year for managing your investments.
Incidental costs	**Performance Fee**	0 %	The impact of performance fee. We take these from your investments if the product outperforms its benchmark.
	Carried interests	0 %	The impact of carried interests.

How long should I hold it for and can I take my money out early?

Recommended minimum holding period:	5 years

This product has no required minimum holding period but it is designed for long term investment; you should be prepared to stay invested for 5 years. You may sell your shares in the product, without penalty, on any day on which the London Stock Exchange is open for trading, subject to market demand.

How can I complain

Complaints about this product or about the conduct of the product manufacturer or a person advising on, or selling, this product should be sent to Praxis Fund Services Limited, PO Box 296, Sarnia House, Le Truchot, St Peter Port, Guernsey, GY1 4NA. You may also contact us by phone +44 (0)1481 737 600 or by email: NBGlobal@PraxisIFM.com.

As an investor in this product you do not have the right to complain to the Channel Islands Financial Ombudsman about the management of NB Global Floating Rate Income Fund Limited.

Other relevant information

We are required to provide you with further documentation, such as the product's prospectus, annual and interim reports. These documents are available online at www.nbgfrif.com/fund_documents.com.