

# Neuberger Berman Short Duration High Yield SDG Engagement Fund

N|B

30 April 2024

## INVESTMENT OBJECTIVE

The Portfolio seeks to generate high current income by investing in short-duration high yield fixed income securities that comply with the terms of the Sustainable Exclusion Policy and seek to produce investment returns, support better-functioning capital markets and have a positive social and environmental impact.

## MANAGEMENT TEAM

**Chris Kocinski, CFA**

Senior Portfolio Manager

**Joe Lind, CFA**

Senior Portfolio Manager

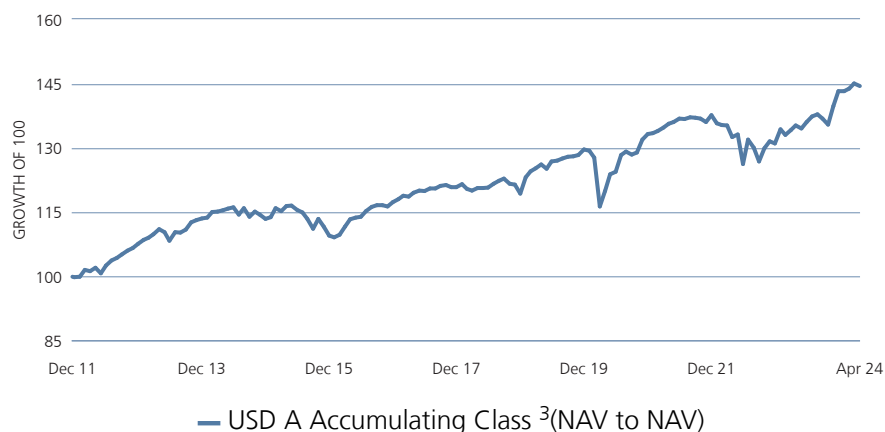
**Simon Matthews**

Senior Portfolio Manager

## FUND FACTS

|   |                         |
|---|-------------------------|
| Inception Date (Share Class)            | 20 December 2011        |
| Base Currency (Fund)                    | USD                     |
| Currency (Share Class)                  | USD                     |
| Fund AUM (USD million)                  | 678.08                  |
| Domicile                                | Ireland                 |
| Vehicle                                 | UCITS                   |
| Valuation                               | Daily                   |
| Settlement (Subscription)               | T+3                     |
| Trading Deadline                        | 15:00 (Dublin Time)     |
| Regulator                               | Central Bank of Ireland |
| Management Fee (per annum) <sup>1</sup> | 1.20%                   |
| Max Initial Sales Charge <sup>4</sup>   | 5.00%                   |
| Benchmark <sup>2</sup>                  | N/A                     |

## CUMULATIVE PERFORMANCE



This chart shows how an investment of USD 100 in the fund on its inception date would have performed.

## PERFORMANCE %

|   | CUMULATIVE |         |         |                   | ANNUALISED |         |                   |
|---|------------|---------|---------|-------------------|------------|---------|-------------------|
|   | 1 Year     | 3 Years | 5 Years | Since inception * | 3 Years    | 5 Years | Since inception * |
| USD A Accumulating Class <sup>3</sup> (NAV to NAV)                              | 6.80       | 6.48    | 14.50   | 44.50             | 2.12       | 2.75    | 3.02              |
| USD A Accumulating Class <sup>3</sup> (with Initial Sales Charge <sup>4</sup> ) | 1.47       | 1.19    | 8.81    | 37.23             | 0.40       | 1.70    | 2.59              |
| Benchmark <sup>2</sup>  | -          | -       | -       | -                 | -          | -       | -                 |

**Past performance does not guarantee future results.** Source: Neuberger Berman.

\*Please refer to the "Share Class Data" table for inception dates of each share class.

## CONTACT

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Website: www.nb.com

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## TOP 5 COUNTRY ALLOCATIONS % (MV)

|                | Fund  |
|----------------|-------|
| United States  | 83.80 |
| Canada         | 3.83  |
| Germany        | 2.06  |
| United Kingdom | 1.95  |
| France         | 1.43  |

## DURATION DISTRIBUTION % (MV)

|             | Fund  |
|-------------|-------|
| 0 - 1 Year  | 14.27 |
| 1 - 2 Years | 11.19 |
| 2 - 3 Years | 30.52 |
| 3 - 4 Years | 37.55 |
| 4 - 5 Years | 6.07  |
| 5 - 6 Years | 0.40  |

## TOP 10 ISSUERS % (MV)

|                              | Fund |
|------------------------------|------|
| Tenet Healthcare             | 1.54 |
| TransDigm Inc                | 1.41 |
| Charter Communications       | 1.23 |
| Solenis International LP     | 1.13 |
| CSC Holdings LLC             | 1.12 |
| BWAY Holding Co              | 1.08 |
| OneMain Finance Corp         | 1.08 |
| Tallgrass Energy Partners LP | 1.05 |
| Prime Security Services      | 1.04 |
| Medline Industries Inc       | 1.00 |

## TOP 5 SECTOR ALLOCATIONS % (MV)

|                         | Fund  |
|-------------------------|-------|
| Real Estate /           | 11.38 |
| Homebuilders / Building |       |
| Materials               |       |
| Health Care             | 10.32 |
| Consumer Products /     | 9.49  |
| Services                |       |
| Gas Distribution        | 6.96  |
| Automotive / Auto Parts | 6.37  |

## SECURITY CREDIT QUALITY % (MV)<sup>6</sup>

|      | Fund  |
|------|-------|
| BBB  | 1.52  |
| BB   | 44.47 |
| B    | 44.55 |
| CCC  | 6.18  |
| CC   | 0.01  |
| Cash | 3.26  |

## RISK MEASURES

|                    | 3 years |
|--------------------|---------|
| Sharpe Ratio       | -0.10   |
| Standard Deviation | 5.86    |

## CHARACTERISTICS

|                           | Fund |
|---------------------------|------|
| Weighted Average          | 3.98 |
| Maturity (years)          |      |
| Weighted Average Yield to | 7.35 |
| Worst (%)                 |      |
| Weighted Average Yield to | 7.48 |
| Maturity (%)              |      |
| OAS (bps)                 | 212  |
| Weighted Average          | 2.54 |
| Duration (years)          |      |
| Weighted Average Current  | 6.54 |
| Yield (%)                 |      |
| Average Credit Quality    | B+   |

Unless stated otherwise, all information as of 30 April 2024 and sourced from Neuberger Berman, Blackrock Aladdin and Morningstar. Holdings and allocations are subject to change, without notice.

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## SHARE CLASS DATA

| Share Class                                      | Currency | Inception Date<br>(Share Class) | ISIN         | Bloomberg  | Fund Price |
|--|----------|---------------------------------|--------------|------------|------------|
| USD A Accumulating Class                         | USD      | 20-12-2011                      | IE00B7FN4D31 | NBSHUAA ID | 14.45      |
| USD A Distributing Class <sup>5</sup>            | USD      | 30-11-2012                      | IE00B7FN5073 | NBSHGAD ID | 8.10       |
| USD A (Monthly) Distributing Class <sup>5</sup>  | USD      | 22-01-2014                      | IE00B7FN5305 | NBSHDRI ID | 7.59       |
| AUD A (Monthly) Distributing Class <sup>#5</sup> | AUD      | 11-06-2013                      | IE00B8DK4D30 | NSDBAAM ID | 6.96       |
| SGD A (Monthly) Distributing Class <sup>#5</sup> | SGD      | 17-01-2014                      | IE00B6RMD591 | NBSSAMD ID | 14.61      |

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](http://www.nb.com/glossary)

# Hedged Class.

<sup>1</sup> As a percentage of the Portfolio's Net Asset Value.

<sup>2</sup> Benchmark: Not Applicable. There is no suitable benchmark that reflects the Portfolio's investment strategy.

<sup>3</sup> Performance returns are calculated in the currency of the relevant Share Class on (i) a NAV to NAV basis (ii) a NAV to NAV basis taking into account an assumed 5% initial sales charge and nil realisation fee indicated in the table above as "with initial sales charge", and both (i) and (ii) are calculated on the assumption that all dividends and distributions made by the relevant Share Class (if any) are reinvested, taking into account all charges which would have been payable upon such reinvestment. Share Classes which are designated in a currency other than USD are hedged into the Base Currency of the Portfolios (i.e. USD). Further details are set out in the Prospectus under the section "Share Class Hedging".

<sup>4</sup> Up to 5%. The initial sales charge is a percentage of the purchase price and may be charged by either the Distributor or any sub-distributor.

<sup>5</sup> Details on the distribution policies of the Share Classes are set out in the Prospectus under the section headed "Distribution Policy". Distributing classes may pay dividends out of capital and such dividends may result in an immediate decrease in the NAV of the relevant Shares. Distributions are not guaranteed.

<sup>6</sup> Credit quality ratings are based on the ICE Bank of America ("ICE BofA") Master High Yield Index composite ratings. The ICE BofA composite ratings are updated once a month on the last calendar day of the month based on information available up to and including the third business day prior to the last business day of the month. The ICE BofA composite rating algorithm is based on an average of the ratings of three agencies (to the extent rated). Generally the composite is based on an average of Moody's, S&P and Fitch. For holdings that are unrated by the ICE BofA Index composite, credit quality ratings are based on S&P's rating. Holdings that are unrated by S&P may be assigned an equivalent rating by the investment manager. No NRSO has been involved with the calculation of credit quality and the ratings of underlying portfolio holdings should not be viewed as a rating of the portfolio itself. Portfolio holdings, underlying ratings of holdings and credit quality composition may change materially over time.

Effective 28th November 2022, the Neuberger Berman Short Duration High Yield Bond Fund changed name to the Neuberger Berman Short Duration High Yield SDG Engagement Fund. From 23 December 2021, the fund complies with the terms of the Sustainable Exclusion Policy. Since inception from 20 December 2011 to 22 December 2021, the fund was managed without making reference to a sustainable policy.

Unless stated otherwise, all information as of 30 April 2024 and sourced from Neuberger Berman, Blackrock Aladdin and Morningstar. This document is for information only and it is not an offer or solicitation for the purchase or sale of the Fund. Nothing contained herein constitutes investment advice and does not have regard to investor's specific investment objectives, financial situation or particular needs. Investor should read this document in conjunction with the Singapore Prospectus ("Prospectus") and the Product Highlights Sheet ("PHS") or seek relevant professional advice, before making any investment decision. The Prospectus and the PHS can be obtained from our website [www.nb.com](http://www.nb.com) or any of its approved distributors.

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# Neuberger Berman

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The Fund may use or invest in financial derivative instruments and you should be aware of the risks associated with investments in the financial derivative instruments which are described in the Fund's Prospectus. The Fund may experience high volatility in its NAV due to its investment policies or portfolio management techniques. Returns denominated in a currency other than the base currency of the Fund may increase or decrease as a result of the foreign exchange currency fluctuations. Any extraordinary performance may be due to exceptional circumstances which may not be sustainable.

Neuberger Berman Singapore Pte. Limited, company registration number: 200821844k

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### 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.**