

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 Monthly Income Fund Limited Ordinary Sterling Share Class (GBP)
Manufacturer	Neuberger Berman Investment Advisers LLC
ISIN	GG00B3KX4Q34
Website	www.nbgmif.com
Contact	Call +44 (0) 1481 737 600 for more information
Competent Authority	U.S. Securities and Exchange Commission

This document was produced on 2 November 2021 and is based on key information as at 30 September 2021.

What is this product?

Type Non Cellular Company Limited by Shares.

Objectives This product seeks to target consistent levels of monthly income, whilst seeking to preserve or increase investors' capital. In seeking to achieve its investment objective, the product will invest in credit assets with the following target portfolio allocations: (i) 50-70% in traditional credit, meaning high yield bonds, floating rate loans and investment grade corporate bonds; and (ii) 30- 50% in alternative credit, meaning "special situations" (consisting generally of tradeable but less liquid debt securities, such as stressed credit and CLO debt tranches), mezzanine debt, "club" loan transactions (being syndicated lending opportunities presented through the Investment Manager's relationship with loan arrangers and/or borrowers) and private corporate loans issued directly to borrowers. Investments in alternative credit will not represent more than 50% of the Net Asset Value at the time of investment.

The product's portfolio managers seek to generate yield by investing in fixed income (debt) instruments issued in US Dollars, GBP and Euro. At the time of investment, these loans, bonds and other debt instruments are often below investment grade. It is expected that the product will primarily hold the majority of its assets directly, however where the product's portfolio managers deem appropriate, other collective investment vehicles may be utilised to gain exposure to loans, bonds and other debt instruments subject to a limit of 15% of the product's total Net Asset Value being invested in any other listed close-ended investments funds.

Due to the dynamics of the constituent securities in the investment portfolio and the illiquidity that they can face, we do not feel that this product would be explicitly suitable for those investors that have a sole target of capital preservation. We feel that it is prudent for the advisor or distributor to determine whether the product is appropriate for investors who seek to obtain capital growth as their objective.

This product is intended for qualifying and knowledgeable investors that fully understand, are willing to assume and have the financial resources necessary to withstand, the risks involved in investing in the product and that can bear the potential loss of all of the sums invested in the product. The product is suitable for investors seeking regular income with a secondary aim of preserving capital and that have an investment horizon of 5 years or more, who can meet the minimum investment requirement and a high minimum net worth test.

Due to the inherent risk of investment in the debt market particularly related to alternative credit, it is expected that a qualified investor would be able to understand the risks in such security types and the potential impact of investing in the product. This product is designed to form part of a portfolio of investments.

Intended Investor This product is only suitable for institutional, professional and professionally advised retail investors, private client fund managers and brokers who are capable of evaluating the merits and risks of the product and 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 and alternative credit 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 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-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, credit risk, operational risk and liquidity risk. Please refer to the "Risk Factor" section of the Prospectus for more details.

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

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

Performance Scenarios

Investment 10,000 GBP				
Scenarios		1 year	3 years	5 years (recommended holding period)
Stress Scenario	What you might get back after costs	5,710.27	8,686.41	8,337.31
	Average return each year	-42.90%	-4.59%	-3.57%
Unfavourable Scenario	What you might get back after costs	9,640.19	9,812.79	10,153.92
	Average return each year	-3.60%	-0.63%	0.31%
Moderate Scenario	What you might get back after costs	10,388.56	11,140.97	11,947.88
	Average return each year	3.89%	3.67%	3.62%
Favourable Scenario	What you might get back after costs	11,079.52	12,518.42	13,913.74
	Average return each year	10.80%	7.77%	6.83%

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 GBP. 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 on 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.

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.

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

This product is an investment in ordinary shares of a limited liability company and as an investor you are liable for any debts of NB Global Monthly Income Fund Limited up to the value of its assets. 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 Monthly Income 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 GBP. 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 should show you the impact that all costs will have on your investment over time.

Investment 10,000 GBP	If you cash in after 1 year	If you cash in after 3 years	If you cash in after 5 years
Total costs	152.91	485.26	854.85
Impact on return (RIY) per year	1.53%	1.53%	1.53%

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	0.00%	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	0.00%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0.97%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	0.56%	The impact of the costs that we take each year for managing your investments.
Incidental costs	Performance Fee	0.00%	The impact of performance fee. We take these from your investment if the product outperforms its benchmark.
	Carried interests	0.00%	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 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 Monthly Income Fund Limited.

Other relevant information

We are required to provide you with further documentation, such as the product's prospectus, annual and semi-annual report. These documents are available online at <https://www.nbgmif.com/presentations.html>