

HIGH YIELD BOND FUND

NEUBERGER BERMAN

Mai 31, 2014

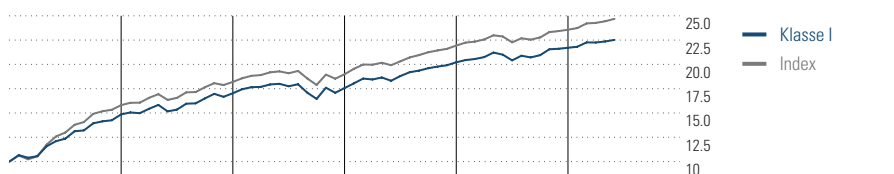
MORNINGSTAR KATEGORIE™

Anleihen USD hochverzinslich

MORNINGSTAR RATING™

★★★

WACHSTUM \$10,000 (USD)



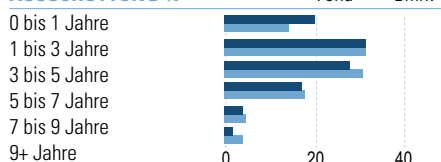
	2009	2010	2011	2012	2013	05/14	RENDITE (%)
Klasse I	48.59	14.63	3.13	15.10	7.37	3.76	Klasse I
Index	58.10	15.07	4.37	15.55	7.41	4.75	Index

RENDITE (%) (USD)	Klasse I	Klasse A ¹	Bmrk
1 Monat	0.73	0.70	1.00
3 Monate	1.17	0.98	1.94
lfd. Jahr	3.76	3.52	4.75
1 Jahresrendite	7.25	6.59	7.93
3 Jahre	7.76	7.11	8.58
5 Jahre	13.23	-	14.44
Seit Auflage (P.A.)	9.44	8.65	8.99
Seit Auflegung (TR)	107.20	95.43	100.45

ANLEIHENÜBERBLICK

	Fond	Bmrk
Anzahl der Anleihen	375	2244
Wt. Avg. Duration (J.)	3.10	3.65
Gew. durchsch. YTW (%)	4.73	5.07
Gew. YTM	5.65	5.85
Effektive Laufzeit	6.44	6.66

AUSSCHÜTTUNG %



RISIK. KLASSE I

	Fond	Bmrk
Tracking Error %	1.34	1.34
Alpha %	-2.03	-2.03
Beta	1.16	1.16
Sharpe Ratio	1.02	1.02
Information Ratio	-0.61	-0.61
R ²	98.71	98.71
Standardabweichung %	7.56	7.56

ÜBERGEWICHTETE POSITION %

	Fond	Bmrk
Gaming, Lodging & Leisure	7.90	4.34
Technology & Electronics	7.39	5.14
Media - Broadcasting & Diversified	5.73	3.58
Diversified Financial Services	8.85	6.81
Telecommunications	10.98	9.40

BONITÄT %

	Fond	Bmrk
AA	0.00	0.00
A	0.00	0.00
BBB	2.45	0.00
BB	38.38	45.47
B	37.04	37.65
CCC	18.93	16.33
CC/C	0.29	0.55
D	0.00	0.00
Cash Equivalents	2.90	0.00
Nicht Bewertet	0.00	0.00

ANLAGEZIEL

Anlageziel ist ein ansprechender Gesamtertrag. Der Fonds investiert vorwiegend in Hochzinsanleihen von US- und globalen Unternehmen mit Geschäftssitz oder überwiegender Geschäftstätigkeit in den USA sowie in hochverzinsliche Wertpapiere von Staaten oder Behörden in den USA, die vorwiegend auf US-Dollar lauten.

SCHLÜSSELMERKMALE

- Relativ konservativer Ansatz
- Fokussierung auf qualitativ höhere Unternehmen
- Stark diversifiziertes Portfolio

ÜBERSICHT

Der Fonds wird von unserem High Yield Bond Team verwaltet. Die hauptverantwortliche Portfoliomanagerin ist Ann Benjamin. Ann verfügt über 31 Jahre Berufserfahrung in Hochzinsanlagen und trifft gemeinsam mit den Portfoliomanagern Thomas O'Reilly, Russ Covode und Dan Doyle die Investmententscheidungen für unsere US High Yield Bond Strategie.

FONDS CODE

	Klasse I	Klasse A
ISIN	IE00B12VWV565	IE00B12VWV672
Bloomberg Code	NBIUSHY ID	NBIHYUA ID

Kundenbetreuung

+44 (0) 20 3214 9077*

Die Fonds-Performance repräsentiert die thesaurierende Anteilklasse, nach Gebühren (Net off Fees). Die Risikokennzahlen sind auf monatlicher Basis errechnet und nur massgeblich für Fonds mit Risikokennzahlen. Wir verweisen Sie auf die zusätzlichen Auskünfte am Ende dieser Seite. Die Performance in der Vergangenheit ist kein Indikator für künftige Ergebnisse. *Anrufe werden aufgezeichnet. ¹

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Nur für Professionelle Investoren

FONDSDATEN

Auflagedatum	3 Mai 2006	Domizil	Irland	Behörde	Central Bank of Ireland	
Fondswährung	USD	Gelistet	Irland und Luxemburg	Verwaltungsgebühr p.a.	Klasse I	0.60%
Fondsvolumen	USD 13,499.21	UCITS	Ja		Klasse A	1.20%
Klasse I (31 Mai 2014)	20.72	Bewertungskennzahlen	Täglich	TER	Klasse I	0.75%
Klasse A (31 Mai 2014)	14.40	Settlement	T+3		Klasse A	1.34%
		Handelsschluss	15:00 (Dublin time)	Ausgabeaufschlag	Klasse A	5.00%
				Fondsbenchmark	BofAML US HY Master II Constnd TR USD	

Source:
Die Benchmarkrenditen vor dem 1. August 2007 bezogen sich auf den Merrill Lynch US Master II Constrained Index.
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Risk Considerations

Past performance is not indicative of future results. For details of the investment risks, see the current prospectus.

Please note that any dividends which the Fund may receive are subject to a 30% withholding tax in the US. The benchmark does not take into account the effects of tax and the deduction is therefore not reflected in the benchmark return illustrated herein.

The investment objective and performance benchmark is a target only and not a guarantee of the Fund performance. The index is unmanaged and cannot be invested in directly. Index returns assume reinvestment of dividends and capital gains and unlike fund returns do not reflect fees or expenses. Adverse movements in currency exchange rates can result in a decrease in return and a loss of capital. Investments of each portfolio may be fully hedged into its base currency potentially reducing currency risks but may expose the portfolio to other risks such as a default of a counterparty.

Small cap companies carry greater risk and are less liquid than larger companies.

High Yield Bonds carry a higher level of default risk and can be less liquid than government bonds and investment grade corporate bonds.

The Neuberger Berman Diversified Currency Fund may invest more than 35% of its net assets in transferable securities and money market instruments issued by an OECD government.

Debt securities of Emerging Market Countries may be subject to greater risk of loss of principal and interest than debt securities issued by obligors in developed countries and may be considered to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal. They may also be generally subject to greater risk than securities issued by obligors in developed countries in the event of deteriorating general economic conditions.

The market for debt securities of Emerging Market Countries may be thinner and less active than that for debt securities issued by obligors in developed countries, which can adversely affect the prices at which debt securities of Emerging Market Countries are sold.

Economies in Emerging Markets are generally less well regulated and may be adversely affected by trade barriers, exchange controls, protectionist measures and political / social instability. There is a risk of volatility due to lower liquidity and the availability of reliable information.

Real estate investments are subject to greater potential risks and volatility than a more diversified portfolio, and the share values may decline due to events affecting the real estate industry. The properties held by REITs could fall in value for a variety of reasons, such as declines in rental income, poor property management, environmental liabilities, uninsured damage, increased competition, or changes in real estate tax laws. There is also a risk that REIT stock prices overall will decline over short or even long periods because of rising interest rates.

Monthly and weekly Distributing Classes will distribute out of income and may also pay out of capital which will be eroded; investors in these classes should be aware that the payment out of capital may have different tax implications from distributions of income and should seek tax advice. In respect of the C, C1, C2 and B share classes a contingent deferred sales charge may be payable to the Investment Manager in line with the provisions of the Fund's prospectus.

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