

# PURPOSE FLOATING RATE INCOME FUND



## THE IDEA

Generate income and protect my capital in a rising-rate environment by investing in a diverse portfolio of floating-rate securities

**DISTRIBUTION YIELD**  
4.28%

	FX HEDGED	NON-FX HEDGED	USD
ETF CLASS	<b>FLOT</b>	<b>FLOT.B</b>	<b>FLOT.U</b>
MGMT FEE	0.85%	0.85%	0.85%
CLASS F	<b>PFC3301</b>	<b>PFC3371</b>	<b>PFC3381</b>
MGMT FEE	0.85%	0.85%	0.85%
CLASS A	<b>PFC3300</b>	<b>PFC3370</b>	<b>PFC3380</b>
MGMT FEE	1.35%	1.35%	1.35%

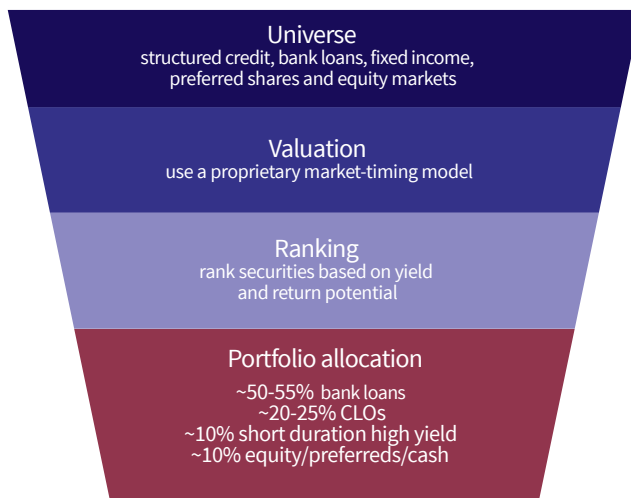
## MY PURPOSE

1. Diversify my fixed-income portfolio with floating-rate securities
2. Protect capital, minimize duration risk and generate monthly income that is hedged against inflation

## KEY HIGHLIGHTS

- Active strategy designed to preserve capital in a rising-interest-rate environment
- Diverse portfolio of senior bank loans, structured credit, short-duration bonds and preferred shares
- Interest payments adjust to changes in reference rates, reducing portfolio duration and protecting invested capital

## INVESTMENT PROCESS



## PORTFOLIO MANAGER

NEUBERGER BERMAN

Neuberger Berman is a private, independent, employee-owned investment manager founded in 1939 with one intention: to deliver compelling investment results for clients over the long term.

## PORTFOLIO STATISTICS

AS OF NOV 30, 2018

Yield to Maturity (%)	5.45%
Duration (yrs)	0.01
Term (yrs)	6.52

## RATING PROFILE

AS OF NOV 30, 2018

BBB	3.16%
BB	44.39%
B	39.93%
CCC or lower	2.12%
Cash or cash equivalent	10.41%

## INSTRUMENT BREAKDOWN

AS OF NOV 30, 2018

Term Loan	67.27%
Mortgage Backed Security	16.72%
High Yield Bond	3.04%
Investment Grade Bond	1.97%
Preferred Share	0.80%
Cash or cash equivalent	10.20%

## TERM STRUCTURE

AS OF NOV 30, 2018

0 - 1 Year	0.80%
1 - 5 Years	24.40%
5 - 10 Years	43.18%
>10 Years	21.42%
Cash or cash equivalent	10.20%

## PORTFOLIO BREAKDOWN

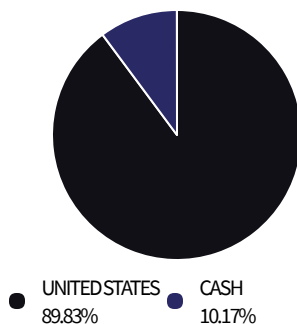
### TOP 10 HOLDINGS

AS OF NOV 30, 2018

Jpmorgan Chase & Co 7.900% 12/29/2049	1.96%
Galaxy Xviii Clo Lt 28X E Regs 07/15/2031	1.56%
Ocp Clo 2018-15 Ltd 15X D Regs 8.347% 07/20/2031	1.55%
Sedgwick Claims TLB 02/28/2022	1.52%
Alinea Clo 2018-1 Lt 1X E Regs 07/20/2031	1.52%
Ppm Clo 2018-1 Ltd 1X E Regs 07/15/2031	1.51%
Trestles Clo Ii Ltd 2X D Regs 8.194% 07/25/2031	1.49%
Ticp Clo Vi 2016-5 5X Er Regs 8.198% 07/17/2031	1.49%
Change Healthcare TLB 03/01/2024	1.48%
Ares Xlix Clo Ltd 49X E Regs 07/22/2030	1.32%

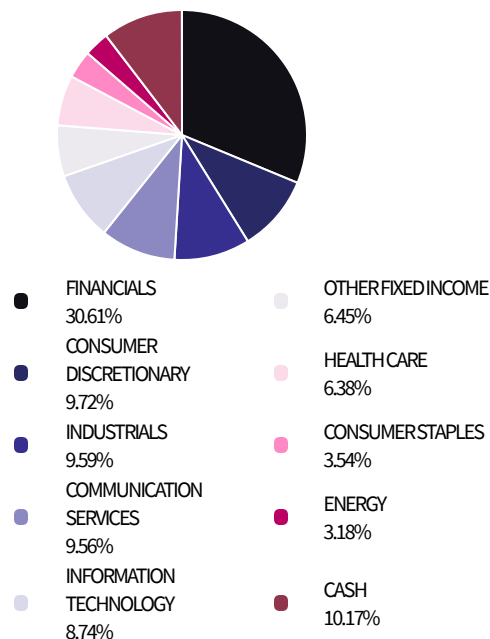
## GEOGRAPHIC BREAKDOWN

AS OF NOV 30, 2018



## SECTOR BREAKDOWN

AS OF NOV 30, 2018



Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rate of return is the historical annual compounded total return including changes in share/unit value and reinvestment of all distributions and does not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.