

NBFC

Neuberger Berman Flexible Credit Income ETF

Fund Description

NBFC is actively managed, globally investing in fixed-income securities of any credit quality and maturity. The fund seeks high current income, and to a lesser extent, long-term capital appreciation.

FactSet Analyst Report

NBFC uses a dynamic allocation framework, targeting optimal value across sectors of the global fixed-income market. This framework is based on macroeconomic views, market conditions, sector valuations, credit analysis, and other factors. Security selection is driven by bottom-up analysis, utilizing research on cash flows, creditworthiness, balance sheets, and market positioning from internal credit teams. The fund maintains an average portfolio duration of two to eight years. It includes various securities such as corporate and sovereign bonds, securitized instruments, CLOs, loans, tender option bonds, convertibles, restricted and hybrid securities, and preferred securities. As part of the strategy, ESG factors are considered when relevant. The fund may engage in active and frequent trading. Derivatives may be used to hedge risks and manage portfolio efficiency, adjusting exposure to currencies, interest rates, inflation, sectors, and specific issuers.

