



NB GLOBAL CORPORATE INCOME TRUST

ARSN 627 297 241

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NB Global Corporate Income Trust Offer Raises Maximum \$476M

Broadens Access to Global Fixed Income for Australian Clients

4 July 2019, Sydney: Global investment manager Neuberger Berman announced that the capital raise by way of Entitlement and Shortfall offers (“**the Offer**”) for the NB Global Corporate Income Trust (**ASX:NBI**, or “**the Trust**”) has raised \$476 million. Closed on 27 June, the Offer achieved its maximum potential raise.

NBI invests in the corporate bonds of large and liquid companies around the world. The Trust targets a net distribution of 5.25% per annum (net of fees and expenses)¹ delivered as monthly income, and has struck a chord with Australian investors looking for a diversifying source of income for their portfolios.

Matt Thompson, Head of Intermediary Distribution at Neuberger Berman, noted investors are attracted to NBI due to its attractive income characteristics.

“The Trust aims to provide a consistent and stable income stream, and this feature has clearly resonated with Australian investors who are looking for reliable income in the current low rate environment. The fact that we have achieved the maximum raise is a testament to this strong demand and Neuberger Berman’s reputation,” said Mr Thompson.

“We would also like to express our thanks to both our existing and new investors who participated in the Offer, and for the support of the broker syndicate.”

Since inception until 30 June 2019, NBI has paid monthly distributions totaling 7.00 cents per Unit. In addition, the Trust also announced a June distribution of 2.469 cents per Unit. This brings the total distribution to 9.469 cents per Unit, which equates to an annualised distribution rate of 6.24% (net of fees and expenses)².

Neuberger Berman remains positive on the outlook for the high yield corporate bond market, particularly given favourable macroeconomic conditions supporting company revenue growth and strong interest coverage over the next twelve months.

NBI Unitholders, including new Unitholders who participated in the Offer, can expect to receive their first distribution for the new financial year beginning 1 July 2019 in mid-August.

More information about NBI is available on www.nb.com/nbi

¹ The Target Distribution is only a target and may not be achieved. Actual distributions will be monitored against the Target Distribution. The Target Distribution will be formally reviewed at least annually (as at the end of each financial year) and any reduction in Target Distribution will be notified by way of ASX announcement as required. Investors should review the “Risk Factors” set out in Section 8 of the PDS. Please refer to the PDS for full details of the terms of the Offer, including Section 10 for the fees and costs that apply.

² Based on the Initial Public Offer Subscription Price of \$2.00.



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About Neuberger Berman

Neuberger Berman, founded in 1939, is a private, independent, employee-owned investment manager. The firm manages a range of strategies—including equity, fixed income, quantitative and multi-asset class, private equity and hedge funds—on behalf of institutions, advisors and individual investors globally. With offices in 23 countries, Neuberger Berman's team is more than 2,100 professionals. For five consecutive years, the company has been named first or second in Pensions & Investments Best Places to Work in Money Management survey (among those with 1,000 employees or more). Tenured, stable and long-term in focus, the firm has built a diverse team of individuals united in their commitment to delivering compelling investment results for our clients over the long term. That commitment includes active consideration of environmental, social and governance factors. The firm manages \$455 billion* in client assets as of March 31, 2019. For more information, please visit our website at www.nb.com.

Notices:

* Source: Neuberger Berman, as of March 31, 2019. Exchange rate 1 USD = 1.4092 AUD

Equity Trustees Limited (ABN 46 004 031 298, AFSL 240975) (**EQT**) is the responsible entity of NB Global Corporate Income Trust (the **Trust**). Equity Trustees is a subsidiary of EQT Holdings Limited (ABN 22 607 797 615), a publicly listed company on the Australian Securities Exchange (ASX: EQT). This announcement has been prepared based on information from Neuberger Berman Australia Pty Ltd (ABN 90 146 033 801) (**Neuberger Berman**), the investment manager of the Trust. The information is of a general nature only and has been prepared without taking into account your objectives, financial situation or needs. Before making an investment decision, you should consider obtaining professional investment advice that takes into account your personal circumstances and should read the 2019 PDS. Neither EQT nor Neuberger Berman guarantees repayment of capital or any particular rate of return from the Trust. All opinions and estimates included in this announcement constitute judgements of Neuberger Berman as at the date of the announcement, and are subject to change without notice. Past performance is not a reliable indicator of future performance.