

The Manager
Company Announcements Office
ASX Limited
Exchange Centre
Level 4, 20 Bridge Street
Sydney NSW 2000

11 March 2022

NBI CLARIFICATION OF OPERATING LOSS IN APPENDIX 4D

Following issue of the Appendix 4D, Equity Trustees as Responsible Entity for the NB Global Corporate Income Trust (the "Fund") wishes to clarify performance results for the half year ended 31 December 2021.

The Fund reported an operating loss of \$3,571,000 (rounded to the nearest thousand) for the half year ended 31 December 2021, as disclosed in the Appendix 4D on 28 February 2022, which is inclusive of coupon income, net unrealised and realised gains or losses on investments (inclusive of foreign exchange movements) and other investment income, less Fund expenses.

The reported operating loss does not suggest that the Fund will not meet its target distribution.

In line with its PDS the Responsible Entity expects to distribute 100% of the Distributable Earnings of the Fund on an annual basis. The Distributable Earnings, as per the Distribution Policy, are broadly defined as cash available for distribution, being net profit attributable to the Units, excluding any non-cash items (such as unrealised gains or losses) and one-off and non-recurring items.

Please contact Equity Trustees on 03 8623 5000 if you have any queries.

Yours sincerely,

Russell Beasley
Director

Equity Trustees was established in 1888 to provide independent and impartial trustee and executor services to help families throughout Australia protect their wealth. As Australia's leading specialist trustee company, Equity Trustees offers a diverse range of services to individuals, families and corporate clients including asset management, estate planning, philanthropic services and responsible entity services for external fund managers. Equity Trustees is the brand name of EQT Holdings Limited (ABN 22 607 797 615) and its subsidiary companies. EQT Holdings Limited is listed on the Australian Securities Exchange (ASX: EQT) and has offices in Melbourne, Bendigo, Sydney, Brisbane, Perth, London and Dublin.