



NB GLOBAL CORPORATE INCOME TRUST

ARSN 627 297 241

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ASX ANNOUNCEMENT

NB Global Corporate Income Trust to exceed Target Distribution for FY2021

25 May 2021, Sydney: Global investment manager and manager of the NB Global Corporate Income Trust (**ASX:NBI** or “the **Trust**”), Neuberger Berman, today reported that the amount of NBI’s final monthly distribution will result in it exceeding its Target Distribution¹ for FY2021.

Despite lower interest rates across global fixed income markets and the significant impact of COVID 19, Head of Intermediary Distribution for Neuberger Berman in Australia, Matt Thompson, was pleased to note that NBI continues to deliver on its investment objective and in exceeding its Target Distribution for FY2021, this will be the third consecutive financial year that NBI has done so.

The amount of the final monthly distribution of its FY2021 Target Distribution will be announced at the end of June and paid in mid July.

Neuberger Berman believes the fundamentals of and outlook for Global High Yield remain positive, with aggressive monetary accommodation and government spending across key economies driving higher near-term economic growth rates, improving credit fundamentals and low default rates. “As global economies recover and vaccination rates continue to climb, we believe an allocation to an actively managed portfolio of high yield corporate bonds presents an opportune investment.” noted Mr. Thompson.

For investors seeking a regular, consistent and predictable income stream, Mr. Thompson added that NBI continues to be an attractive investment in unpredictable markets and its Target Distribution remains highly competitive against other fixed income offerings.

NBI will announce its Target Distribution for FY2022 in early July, with the first monthly distribution of its FY2022 Target Distribution to be announced at the end of July and paid in mid August.

NBI will also host an investor presentation on 17 June 2021, more information will be made available on the website www.nb.com/nbi in due course.

1. The Target Distribution is the distribution rate per annum (net of fees and expenses) on the NTA per Unit as at 1 July, which the Trust targets for each upcoming 12 month period ending 30 June. The Trust’s Target Distribution for FY2021 is 4.50%. It 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 Product Disclosure Statement dated 21 January 2020.

The Directors of Equity Trustees Limited has authorised this document be given to the ASX.



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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, real estate and hedge funds—on behalf of institutions, advisors and individual investors globally. With offices in 25 countries, Neuberger Berman's diverse team has over 2,300 professionals. For seven 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). In 2020, the PRI named Neuberger Berman a Leader, a designation awarded to fewer than 1% of investment firms for excellence in Environmental, Social and Governance (ESG) practices. The PRI also awarded Neuberger Berman an A+ in every eligible category for our approach to ESG integration across asset classes. The firm manages \$409 billion in client assets as of March 31, 2021. For more information, please visit our website at www.nb.com.

About Equity Trustees

Equity Trustees Limited ("Equity Trustees") (ABN 46 004 031 298, AFSL 240975), is the Responsible Entity for the NB Global Corporate Income Trust ("NBI"). 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).

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