

ASX RELEASE

NB Global Corporate Income Trust New Offer Update

17 April 2019, Sydney: Neuberger Berman is pleased to provide a market update on its prospective new offer of units for the NB Global Corporate Income Trust (ASX:NBI).

As announced to the market on 6 March, the offer period will commence mid-May¹. The confirmed joint lead managers of the offer are NAB, Morgans, Evans Dixon and Ord Minnett, and the co-managers are Bell Potter, Patersons, Shaw & Partners and Wilsons.

Since its inception, NBI has paid distributions totaling 5.25 cents per Unit for the 6 months to 31 March 2019, keeping it firmly on track to achieve its target distribution² of 5.25% per annum (net of fees and expenses).

Neuberger Berman believes the outlook for global high yield corporate bonds remains attractive given favourable macroeconomic conditions supporting company revenue growth, strong interest coverage with anticipated low risks of default over the next twelve months.

“From an investment perspective, the current state of global and local affairs supports a preference for credit markets. This is evident from the strong demand for a strategy that offers a consistent and stable monthly income stream.” said Matt Thompson, Head of Intermediary Distribution for Neuberger Berman.

“NBI is unique and differentiated compared to domestic offerings. It provides Australian investors an alternate source of income derived from the bonds of large, global companies.” said Mr Thompson.

As per the Initial Public Offering, Neuberger Berman has committed to paying all the upfront fees and costs of the offer.

It is anticipated that the new units will comprise both an entitlement offer for existing Unitholders and a public offer for new investors. Neuberger Berman is currently in discussions with the joint lead managers and co-managers, and further details of the offer will be released to the market in due course.¹

-ENDS-

For further information please contact:

Arthur Chan

WE Buchan

neuberger@we-buchan.com

T: 02 9237 2805

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 billion³ in client assets as of March 31, 2019. For more information, please visit our website at www.nb.com.

Notices:

1. Once finalised, full details of the offer will be announced and set out in a product disclosure statement (**2019 PDS**). A person should consider the 2019 PDS in its entirety in deciding whether to acquire Units in NBI.
2. 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. The initial target distribution amount per Unit, which will be paid monthly by the Trust, is 5.25% per annum (net of fees and expenses) on the Subscription Price at \$2.00 per Unit.
3. 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.