

MEDIA RELEASE

NB Global Corporate Income Trust (“NBI”) announces maiden distribution

7 November 2018, Sydney: Neuberger Berman, manager of the newly listed NB Global Corporate Income Trust (“NBI”), is pleased to confirm that in accordance to its IPO Product Disclosure Statement, NBI has paid its first monthly distribution to investors.

The distribution is A\$0.00875 per unit, which represents an annualised distribution yield of 5.25% (“Target Distribution”)¹, in line with NBI’s objective.

Head of Asia Pacific for Neuberger Berman, Nick Hoar, said the NBI’s maiden distribution was consistent with its communication to the market and investors.

“NBI aims to deliver stable and consistent income stream through diversified investment in high yield bonds of global companies. We are pleased to pay our first distribution in less than six weeks of listing, which matches our target yield of 5.25% per annum,” he said.

Mr. Hoar added that while in the month since NBI’s listing, there has been extreme volatility in the global equities market, the outlook of the high yield market remained stable.

“While equity markets have experienced a sharp sell-off, solid returns over the past months have made global high yield bonds one of the few fixed income sectors enjoying positive year-to-date returns,” he said.

“In our view, credit quality of the high yield market remains stable. Performance of underlying issuers have been robust, while revenue and earnings growth have improved.”

NBI now holds corporate bonds from global brand names such as Virgin Media and Avis.

NBI’s target distribution of 5.25% per annum (net of fees and expenses) will be paid monthly, with the next distribution to be paid in early December.

-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 20 countries, Neuberger Berman’s team is more than 2,000 professionals. For four 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 fosters an investment culture of fundamental research and independent thinking. It manages A\$441 billion² in client assets as of September 30, 2018. For more information, please visit our website at www.nb.com.

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. Source: Neuberger Berman, as of September 30, 2018. Exchange rate 1 USD = 1.40315 AUD