

## MEDIA RELEASE

### NB Global Corporate Income Trust - Offer Open

**20 August 2018, Melbourne:** Global investment manager Neuberger Berman today announced the opening of the Initial Public Offering (the “Offer”) for the NB Global Corporate Income Trust (the “Trust”).

The Offer has already attracted strong support, surpassing its minimum raise of \$150 million. Demand continues to build.

The Trust will invest in the high yield bonds of large and liquid companies around the world, with the aim of delivering stable monthly income. Its well-diversified portfolio consists of around 300 large, global companies, with a strong emphasis on capital preservation. The Trust will be targeting a net distribution of 5.25% per annum (“Target Distribution”), paid monthly.

Nick Hoar, Head of Asia Pacific at Neuberger Berman said the NB Global Corporate Income Trust is designed to provide investors with stable and consistent monthly income.

“The fact that we have already surpassed the minimum subscription by the opening of the Offer supports our belief that the Trust fulfills an unmet demand from local investors looking for income and diversification beyond Australian equities and fixed income,” Mr. Hoar said.

“This is an opportunity for Australian investors to obtain exposure to global high yield corporate bonds, an asset class traditionally under-represented in retail, SMSF and other investors’ portfolios, and to gain access to Neuberger Berman’s long track record, scale and experience in the global high yield sector.”

“We believe the Trust’s income and diversification characteristics make it an appealing investment solution for inclusion in the portfolios of many Australian investors.”

Neuberger Berman has also committed to paying for all the upfront fees and costs of the Offer.

It is proposed that the Trust will be listed on the Australian Securities Exchange (ASX) under the code “NBI”.

#### Details of the Offer

The Issuer and Responsible Entity of the Trust is Equity Trustees Limited (“Responsible Entity”). Neuberger Berman Australia Pty Ltd will manage the Trust’s assets. The Responsible Entity, on behalf of the Trust, is offering up to 250 million new units in the Trust at \$2.00 per share, to raise \$500 million, with the discretion to accept over subscriptions. The minimum subscription is \$150 million.

#### To participate in the Offer

The Offer is being made under the Trust’s product disclosure statement that was lodged with ASIC on 6 August 2018 (PDS) and is available on the Trust’s website at <http://www.nb.com/nbi>.

Investors should review the PDS for full details of the terms of the Offer, including, in particular, the “*Overview of the Trust*”, “*Overview of the Investment Strategy*”, “*Risk Factors*” and “*Fees and Other Costs*” sections of the PDS.

Applications under the General Offer can be made by completing the application form attached to the PDS or online through the application form accompanying the electronic PDS. Applicants under the broker firm Offer should contact their broker for application details.

The Lead Arrangers and Joint Lead Managers for the Offer are NAB, Evans Dixon, Morgans and Ord Minnett.

**Key Dates:**

Offer Open	20 August 2018
Broker firm Offer close	31 August 2018
General Offer close	7 September 2018
Expected holding statement dispatch	19 September 2018
Expected ASX listing	26 September 2018

-ENDS-

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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 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 \$304 billion in client assets as of June 30, 2018. For more information, please visit our website at [www.nb.com](http://www.nb.com).