



# NB GLOBAL CORPORATE INCOME TRUST

ARSN 627 297 241

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## ASX ANNOUNCEMENT

### NB GLOBAL CORPORATE INCOME TRUST (ASX: NBI) – INTENTION TO REQUEST APPROVAL TO DE-LIST

**24 October 2023:** Neuberger Berman Australia Ltd (“**Manager**”), investment manager of the NB Global Corporate Income Trust (“**NBI**”), and Equity Trustees Limited (“**Responsible Entity**”), responsible entity of NBI, wish to announce their intention to request approval from the ASX to de-list NBI. **As at the date of this announcement, the ASX has not approved the de-listing of NBI, either formally or in-principle. Any potential de-listing will be subject to the approval of both the ASX and NBI’s unitholders (“Unitholders”).**

The Manager maintains its conviction in NBI, which it believes, given NBI’s strong track record of performance based on its net tangible assets (“**NTA**”), remains a compelling value proposition. However, the Manager acknowledges that despite its best efforts the consistent discount between NBI’s ASX unit price and its NTA per unit has prevailed. As such, both the Responsible Entity and the Manager consider that NBI would more appropriately operate as an unlisted registered managed investment scheme with daily applications and redemptions based on its NTA.

Subject to receiving the ASX’s approval, an Extraordinary General Meeting (“**EGM**”) is expected to be held in or about February 2024 to seek Unitholder approval for NBI’s de-listing.

In connection with NBI’s de-listing, the Manager proposes to apply a transitional 12-month exit fee for the benefit of all remaining Unitholders in NBI. This fee will not be paid to the Manager or the Responsible Entity. During this 12-month transitional period, redemption requests are proposed to be subject to a gating mechanism, with ongoing liquidity for such redemptions being provided by either using NBI’s cash balances or selling its assets.

Significant work is still required to determine the most appropriate way to implement NBI’s de-listing and any details in this announcement are subject to change. No immediate action is required at this time and further details will be provided to the market in due course.

***Mr Russell Beasley, Director of Equity Trustees Limited has authorised this document be given to the ASX.***



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## About Neuberger Berman

Founded in 1939, Neuberger Berman is a private, independent, employee-owned global asset management firm with a primary objective to deliver compelling investment results for its clients over the long term. From offices in 39 cities globally, and with more than 700 investment professionals and over 2,700 employees in total, Neuberger Berman takes an active approach to the management of equity, fixed income, private equity and debt, hedge fund and quantitative strategies, along with the multi-asset class portfolios that bring them together. As of 30 September 2023, institutions, advisors, families and individuals around the world have entrusted Neuberger Berman with US\$439 billion of their assets. For more information, please visit [www.nb.com](http://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). This release has been prepared by Neuberger Berman Australia Ltd (ABN 90 146 033 801) ("Neuberger Berman") to provide you with general information only. In preparing this release, Neuberger Berman did not take into account the investment objectives, financial situation or particular needs of any particular person. It is not intended to take the place of professional advice and you should not take action on specific issues in reliance on this release. Neither Neuberger Berman, Equity Trustees nor any of its related parties, their employees or directors, provide any warranty of accuracy or reliability in relation to such information or accepts any liability to any person who relies on it. Past performance should not be taken as an indicator of future performance. You should obtain a copy of NBI's latest Product Disclosure Statement from its website ([www.nb.com/nbi](http://www.nb.com/nbi)) before making a decision about whether to invest in NBI. The information contained in this release is taken from publicly available sources that is subject to change without notice. EQT and Neuberger Berman make no representation as to the reliability or accuracy of the publicly available information.

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