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## **LATEST LISTED INVESTMENT TRUST DEMONSTRATES RENEWED MARKET INTEREST, SAYS EQUITY TRUSTEES**

The listing on the ASX this morning of Neuberger Berman's NB Global Corporate Income Trust (ASX:NBI) is another sign of the growing popularity of listed investment trust (LIT) structures, according to Australia's leading specialist corporate fiduciary, Equity Trustees.

Equity Trustees is the responsible entity and issuer of the NB Global Corporate Income Trust's A\$413 million LIT.

The attractiveness of this particular LIT structure is that it aims to provide a regular income stream to investors while maintaining a strong emphasis on capital preservation. As the population ages and more move into retirement phase, this is an important factor when making investment choices.

Just as critical is ensuring the independent responsible entity and issuer has the reputation investors can trust.

"One of the benefits to investors of a LIT structure is the certainty it provides in respect of distributions – in this case paid in monthly instalments," said Harvey Kalman, Executive General Manager, Corporate Trustee Services, Equity Trustees.

"The reason we don't see more of these kind of structures in the market is that they require a big commitment up front by a number of parties to establish. But given the keen investor and broker interest in this Trust and the IPO today, we're confident there will be more to come."

Neuberger Berman is one of the world's leading private, independent, employee-owned asset management groups and manages more than US\$300 billion in client assets (as at 30 June 2018) across 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. It has been in Australia since 2007 and has 20 offices globally.

"Having established the trust, the task now is to take care of all the operational governance and compliance obligations while the investment manager, Neuberger Berman, focus on the investment strategy.

"Equity Trustees is an independent responsible entity, so investors and the investment manager are assured of efficient and effective service and oversight by the market leading provider," Mr Kalman concluded.

Law firm Corrs acted for Neuberger Berman and Equity Trustees in a team that included Boardroom (unit registry), Pitcher Partners (tax adviser), PwC (scheme auditor and compliance plan auditor) and JP Morgan (custodian and fund administrator).

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### **MEDIA INQUIRIES**

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