

**NEUBERGER BERMAN FUNDS
CLOSED-END FUNDS COMMITTEE CHARTER**

Closed-End Funds Committee Membership and Purposes

The Closed-End Funds Committee (“Committee”) of each Neuberger Berman Closed-End Fund (each a “Closed-End Fund” or a “Fund”) shall be composed solely of members of its Board of Directors (each, a “Board”). Each Committee shall consist of at least three Directors selected by the Board.

The primary purposes of each Committee are to consider and evaluate issues specific to the Closed-End Funds.

Duties and Powers of each Committee

1. The Committee shall review and evaluate the discount or premium of the Fund’s market price as compared to its per-share net asset value and may in its discretion recommend measures to address any discount.
2. The Committee shall review and evaluate matters related to Closed-End Fund preferred stock and/or other leverage, including:
 - (a) whether to issue preferred stock and/or additional shares of preferred stock and/or engage in other forms of leverage;
 - (b) measures to be taken (if any) in the event the Fund is not able to maintain the required asset coverage ratio for its leverage, plus an appropriate margin of safety;
 - (c) measures to be taken (if any) in the event the Fund is not able to pay one or more dividends to the holders of its preferred stock or is not able to pay interest or other fees to other leverage counterparties;
 - (d) measures to be taken (if any) in the event a rating agency downgrades or proposes to downgrade the Fund’s preferred stock or other form of rated leverage;
 - (e) the auction or other form of distribution/fee calculation for preferred stock or other leverage; and
 - (f) whether to repurchase or redeem preferred stock or other outstanding leverage.
3. The Committee shall review and evaluate matters related to any distribution reinvestment plan.
4. The Committee shall review and evaluate matters related to any proposed rights offering by the Fund.
5. In the absence of a special committee of members of the Board of Directors who are not “interested persons” of any Neuberger Berman Fund (“Independent Directors”), as defined in §2(a)(19) of the Investment Company Act of 1940, as amended (“1940 Act”),

and the rules thereunder, appointed to consider an actual or impending effort to take control of the Fund, the Committee shall review and evaluate matters related to anti-takeover measures.

6. The Committee shall review and evaluate any stockholder proposals and, at the request of the Governance and Nominating Committee, nominations for director submitted for action at any annual or special meeting of the Fund.
7. The Committee shall report to the Independent Directors its recommendations and decisions regarding the foregoing matters.
8. The Committee is empowered to investigate and report on any other matter brought to its attention within the scope of its duties.
9. The Committee has the authority to retain, at the expense of the appropriate Fund(s), such advisers or experts, as the Committee deems necessary or appropriate to fulfill its responsibilities. If the Committee retains an adviser or expert, counsel to the Independent Directors shall notify the Independent Chair and the Funds' Treasurer of the amount of the fees and expenses to be charged for the adviser's/expert's services (or estimates thereof).
10. The Committee may delegate to one or more of its members any function or authority of the Committee. The Committee Chair shall notify the full Board of any such delegation.
11. The Committee shall perform such other duties as are consistent with the Committee's purpose or are assigned to it by the Board.

In the event that some members of the Committee are "interested persons" of any Neuberger Berman Fund, as defined in §2(a)(19) of the 1940 Act, matters 4, 5 and 6 above, and such other matters as the Committee or the full Board shall direct, shall be considered only by a sub-committee consisting of all members of the Committee who are not interested persons.

Operations of Each Committee

1. The Committee shall meet on a regular basis and at least annually and is empowered to hold special meetings as circumstances require. The chair or a majority of the members shall be authorized to call a meeting of the Committee and send notice thereof. Notice of meetings shall be made to each member by any reasonable means at least one week in advance of a meeting, except two days' notice of a meeting shall be sufficient when, in the judgment of the chair or a majority of the members, more notice is impractical or special circumstances exist requiring a meeting in less than a week's time.
2. The Committee shall ordinarily meet in person; however, members may attend telephonically, and the Committee may act by written consent, to the extent permitted by law and by the Fund's bylaws.
3. The Committee shall have the authority to meet privately and to admit non-members individually by invitation.

4. The Committee may select one of its members to be the chair and may select a vice chair.
5. A majority of the members of the Committee shall constitute a quorum for the transaction of business at any meeting of the Committee. The action of a majority of the members of the Committee present at a meeting at which a quorum is present shall be the action of the Committee.
6. *Reliance on Third Parties* – In discharging their duties the members of the Committee are entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by: (1) one or more officers of the Fund whom the Committee member reasonably believes to be reliable and competent in the matters presented; (2) legal counsel, public accountants, or other persons as to matters the Committee member reasonably believes are within the person's professional or expert competence; or (3) another Board committee.
7. Each Board shall adopt and approve this Charter and may amend it on the Board's own motion. Each Committee shall review this Charter at least every other year and recommend to the full Board any changes the Committee deems appropriate.

Approved December 10, 2013