

**NEUBERGER BERMAN INVESTMENT FUNDS PLC**

Registered Office  
70 Sir John Rogerson's Quay  
Dublin 2, Ireland

*An umbrella fund with segregated liability between sub-funds*

**The directors of Neuberger Berman Investment Funds plc (the "Directors") accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that, to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement misleading.**

**This circular is important and requires your immediate attention. If you are in doubt as to the action you should take you should seek advice from your stockbroker, bank manager, solicitor, accountant, tax adviser or other independent financial adviser. If you have sold or transferred all of your Shares please pass this circular at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee as soon as possible.**

25 February 2020

Dear Shareholder

**NEUBERGER BERMAN INVESTMENT FUNDS PLC (THE "COMPANY")**

We are writing to you in your capacity as a Shareholder in the Company. The purpose of this circular is to notify you of a change to the maximum remuneration payable to the chairperson of the Company, which will be reflected in a revised Prospectus for the Company, due to be noted by the Central Bank on or around 2 March 2020 (the "**Effective Date**"), subject to the approval of the Central Bank. This change is in addition to the changes which were set out in the previous circulars issued in relation to the sub-funds of the Company on 20 December 2019 (the "**Previous Circulars**"). Unless otherwise indicated, all capitalised terms shall have the same meaning as otherwise described in the Company's Prospectus dated 2 September 2019.

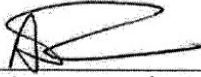
**Changes to the maximum remuneration payable to the chairperson**

By way of background, the Central Bank now requires an independent director of the Company to undertake an organisational effectiveness role, which is designed to ensure that the Company is organised and resourced in an appropriate manner on an on-going basis. This role is in addition to their day-to-day responsibilities stemming from their role as a director of the Company and, in this case, the role of acting as chairperson of the Company. In light of the increased responsibilities and duties stemming from the adoption of this organisational effectiveness role by the chairperson of the Company, the maximum annual remuneration payable to the chairperson of the Company has increased by €5,000 (i.e. from €80,000 to €85,000).

The change as discussed in this circular will be reflected in the same revised Prospectus as mentioned in the Previous Circulars in due course. Once noted by the Central Bank, the revised Prospectus may be inspected free of charge at the offices of the Hong Kong Representative at 20<sup>th</sup> Floor, Jardine House, 1 Connaught Place, Central, Hong Kong, during normal business hours on any Hong Kong business day.

Should you have any queries in relation to this matter, please do not hesitate to contact your sales representative, or contact Neuberger Berman's client services team in Hong Kong at +852 3664 8868.

Yours sincerely

A handwritten signature in black ink, consisting of a large, stylized 'A' followed by a horizontal line and a short vertical stroke.

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Director, for and on behalf of  
**Neuberger Berman Investment Funds plc**