

**IMPORTANT:**

The directors of Neuberger Berman Investment Funds plc accept full responsibility for the accuracy of the information contained in this letter 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 letter requires your immediate attention. If you have any questions about the content of this letter, please seek independent professional advice. If you have sold or transferred all of your Shares, please pass this document 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.

4 August 2020

Dear Shareholder

**NEUBERGER BERMAN INVESTMENT FUNDS PLC (THE “COMPANY”)**

We are writing to you in your capacity as a Shareholder in the Company with reference to the circular issued in relation to the Company dated 25 February 2020 (the “**Previous Circular**”). Unless otherwise indicated, all capitalised terms shall have the same meaning as the existing Hong Kong offering documents (comprising of a Hong Kong Covering Document, Prospectus, relevant Supplements and Product Key Facts Statements) (together, the “**Hong Kong Offering Documents**”).

**Changes to the maximum remuneration payable to the chairperson (the “Change”)**

In the Previous Circular, it was mentioned that the maximum annual remuneration payable to the chairperson of the Company (the “**Chairperson**”) had been increased by €5,000 (i.e. from €80,000 to €85,000) due to the organisational effectiveness role undertaken by the Chairperson.

Notwithstanding the Change has already been reflected in the revised Prospectus and notified to you in the Previous Circular, we wish to clarify that as the Chairperson performs the organizational effectiveness role for the Company, the Chairperson is entitled to a fee of €5,000 (the “**OE Fee**”). To reclassify the OE Fee from a miscellaneous fee and expense incurred in the Company’s operation (as described under the heading “Miscellaneous Fees, Costs and Expenses” of the prospectus) to be a part of the Chairperson’s remuneration, it was proposed that the maximum annual remuneration payable to Chairperson be increased from €80,000 to €85,000. The increase in his maximum annual remuneration will not take effect until 4 September 2020 (the “**Effective Date**”).

For the avoidance of doubt, the Change will not have impact on (i) the investment objectives and policies of the Company and its sub-funds; (ii) the manner in which the Company and its sub-funds are being operated and managed; and (iii) the overall risk profiles of the Company and its sub-funds, and will not have a material impact on (iv) the level of fees payable by the Company and its sub-funds and the Shareholders (save as the aforesaid change to the maximum annual remuneration payable to

the Chairperson). It is not expected that the Shareholders will be prejudiced as a result of the Change. The costs associated with the Change is insignificant, and will be borne by the Company.

Shareholders who do not wish to remain invested in the Company as a result of the aforesaid change may request the redemption of their Shares on any Dealing Day in accordance with the normal procedures as set out in the Hong Kong Offering Documents. Currently, no redemption fee is charged on redemption of Shares. However, please note that additional fees and service charges in respect of redemption of Shares may be payable by Shareholders to intermediaries/distributors through whom they invest such amount as they may agree with the relevant intermediaries/distributors.

The revised Prospectus as mentioned above may be inspected free of charge at the offices of the Hong Kong Representative at 20th Floor, Jardine House, 1 Connaught Place, Central, Hong Kong, during normal business hours on any Hong Kong business day.

If you have any questions with regard to the content of this letter or if you would like more information, please contact your usual professional adviser or the Hong Kong Representative, Neuberger Berman Asia Limited at our business address above (telephone: +852 3664 8868).

Yours faithfully,



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Jason Henschman  
Director  
Neuberger Berman Asia Limited