

NB Private Markets Access Fund

January 2026

RE: 2025 Tax Year Form 1099-DIV

Dear Investor,

Happy New Year. We want to provide an update on your investment in the NB Private Markets Access Fund (the "Fund"). For the calendar year ended December 31, 2025, the Fund has elected to qualify, and intends to continue to qualify, to be treated as a regulated investment company or "RIC" under Subchapter M of the Internal Revenue Code of 1986, as amended. As such, the Fund must satisfy, among other requirements, certain ongoing asset diversification, source-of-income and annual distribution requirements. The Fund's investment adviser has determined that the Fund does not need to make a tax distribution to maintain its RIC qualification. As an evergreen fund, distributions from the Fund's underlying portfolio companies are continuously reinvested.

On behalf of Neuberger Berman, we would like to thank you again for the trust you have shown us in making your commitment to the Fund. We look forward to providing the highest level of service to you regarding your investment. Please feel free to contact any of the members of the team with your comments and/or questions.

Sincerely,

NB Private Markets Investor Relations

212-476-5373

NBPrivateMarketsIR@nb.com

www.nb.com/accessfund

An investor should consider the NB Private Markets Access Fund's investment objectives, risks and fees and expenses carefully before investing. This and other important information can be found in the Fund's prospectus, which an investor can obtain by calling 212.476.5373 or by emailing NBPrivateMarketsIR@nb.com or visiting the Fund's website at <https://www.nb.com/accessfund>. Please read the prospectus carefully before making an investment.

An investment in the Fund involves a high degree of risk and therefore should only be undertaken by qualified investors whose financial resources are sufficient to enable them to assume these risks and to bear the loss of all or part of their investment. The Fund is registered under the Investment Company Act of 1940, as amended, as a non-diversified, closed-end management investment company. The Fund and Neuberger Berman do not guarantee any level of return or risk on investments and there can be no assurance that the Fund's investment objective will be achieved.

The Fund's investment program is speculative and entails substantial risks. Investors should consult with their own financial, legal, investment and tax advisors prior to investing in the Fund. There is no assurance that the investments held by the Fund will be profitable, that there will be proceeds from such investments available for distribution to investors, or that the Fund will achieve its investment objective. There can be no assurance that projected or targeted returns for the Fund will be achieved.

An investment in the Fund should be considered illiquid. An investment in the Fund is not suitable for investors who need access to the money they invest. Although the Fund may offer to repurchase a limited amount of the Fund's shares from time to time via quarterly repurchase offers, the Fund's shares will not be redeemable at an investor's option nor will they be exchangeable for shares of any other fund. As a result, an investor may not be able to sell or otherwise liquidate his or her shares. There will be a substantial period of time between the date as of which investors must submit a request to have their shares repurchased and the date they can expect to receive payment for their shares from the Fund. The Board of the Fund may under certain circumstances elect to postpone, suspend or terminate an offer to repurchase shares.

The Fund's shares are not listed, and are not expected to be listed, for trading on any securities exchange, and the Fund does not expect any secondary market to develop for its shares in the foreseeable future. The Fund's shares are subject to substantial restrictions on transferability and resale and may not be transferred or resold except as permitted under the Fund's limited liability company agreement.

A substantial portion of the Fund's assets are expected to consist of direct investments in private companies as well as investments in private equity portfolio funds that primarily invest in securities of private companies. Investments in private companies involve a high degree of business and financial risk that can result in substantial losses. Operating results for private companies in a specified period will be difficult to predict.

The Fund's private equity investments will be illiquid and typically cannot be transferred or redeemed for a substantial period of time. The Fund's private equity investments in most cases will be highly illiquid and difficult to value. Unless and until those investments are sold or mature into marketable securities, they will remain illiquid.

The Fund intends to elect for treatment, and to qualify each year to be treated, as a regulated investment company or a "RIC." As such, the Fund must satisfy, among other requirements, certain ongoing asset diversification, source-of-income and annual distribution requirements. If the Fund fails to qualify as a RIC it will become subject to corporate-level income tax, and the resulting corporate taxes could substantially reduce the Fund's net assets, the amount of income available for distributions to investors, the amount of distributions and the amount of funds available for new investments.

This material is general in nature and is not directed to any category of investors and should not be regarded as individualized, a recommendation, investment advice or a suggestion to engage in or refrain from any investment-related course of action. Neuberger Berman is not providing this material in a fiduciary capacity and has a financial interest in the sale of its products and services. Investment decisions and the appropriateness of this material should be made based on an investor's individual objectives and circumstances and in consultation with his or her advisors.

Neuberger Berman Investment Advisers LLC ("NBIA") serves as the Fund's investment adviser and has engaged NB Alternatives Advisers LLC as sub-adviser to assist with investment decisions. Neuberger Berman BD LLC, member FINRA, an affiliate of NBIA, acts as distributor for the Fund's shares.