NEUBERGER BERMAN INVESTMENT FUNDS PLC
32 Molesworth Street
Dublin 2, D02 Y512
Ireland

An Investment Company with Segregated Liability between Sub-Funds

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.

The directors of the Company (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.

17 November 2025

Dear Shareholder

NEUBERGER BERMAN INVESTMENT FUNDS PLC (THE "COMPANY")
NEUBERGER BERMAN EUROPEAN SUSTAINABLE EQUITY FUND (THE "FUND")

We are writing to you in your capacity as a Shareholder in the Fund. Capitalised terms that are used and not otherwise defined herein shall have the meaning ascribed to them in the prospectus of the Company dated 1 July 2025 (the "**Prospectus**").

I. Background and reason for termination of the Fund

We hereby give you notice of the Directors' decision to close the Fund by compulsorily redeeming all Shares of the Fund in issue on 17 December 2025 (the "**Closure Date**") on the recommendation of the Manager and in accordance with the terms of the Prospectus and the provisions of Article 12.01(iii) of the Articles, which permit the Directors to terminate a Fund where the Net Asset Value of the Fund does not exceed or falls below the minimum amount of the Base Currency equivalent of US$75,000,000 specified in the Prospectus or such other amount as approved by the Directors.

Due to the small fund size, the Directors have decided to terminate the Fund in accordance with the aforementioned provision in the Articles in the interest of the Shareholders as it is increasingly difficult to continue to manage the Fund in a cost-efficient manner.

II. Process and timeline for termination

From the date of this circular, the Fund will cease to accept any subscriptions from new investors or existing Shareholders and will no longer be marketed to the public.

Shareholders may redeem or switch their Shares to another Class of other portfolios of the Company (provided that the specific requirements for the relevant Class as set out in Annex II to the Prospectus are met) at any time before 11:00 am (Irish time) on Tuesday, 16 December 2025, in accordance with the normal procedures as set out in the Prospectus. Please contact your usual Neuberger Berman representative if you would like further information on any of the other portfolios or for details of the exchange process.

Currently, no redemption fee or switching fee is charged by the Company on redemption or switching of Shares. However, please note that additional fees and service charges in respect of redemption or switching of Shares may be payable by Shareholders who have invested in the Fund via intermediaries/distributors through whom they invest such amount as they may agree with the relevant intermediaries/distributors. Please also note that intermediaries/distributors may have different dealing cut-off times. Shareholders should check with the relevant intermediaries/distributors for the applicable dealing cut-off time.

Please note that, from the date of this circular, the Manager may deviate from the Fund's investment policy as positions are realised in which the Fund has invested. This may result in the Fund holding more cash than it would when trading under normal circumstances and the Fund will cease to fulfil its investment objective.

Following the realisation of all the Fund's assets, all Shares in the Fund will be compulsorily redeemed on the Closure Date. The Directors, after having consulted with the Depositary, will approve a termination payment (the "**Termination Payment**") to the Shareholders who hold Shares in the Fund until the Closure Date (the "**Relevant Shareholder(s)**"), of cash proceeds derived from realisation of the Fund's assets in proportion to the Relevant Shareholders' holdings. The Termination Payment will be paid within 10 Business Days from the Closure Date.

III. Termination costs

The Fund does not have any unamortised preliminary expenses as at the date of this circular.

Please note that the costs incurred in relation to the termination and the subsequent withdrawal of approval of the Fund will be borne by the Manager.

The latest Prospectus and Supplement, the most recent report and accounts of the Company and the Fund, as well as the Articles are available for inspection free of charge at 32 Molesworth Street, Dublin 2, Ireland, as well as at the registered office of your Neuberger Berman representative (full list available here), during normal business hours, as well as being available on the website (at www.nb.com).

Please do not hesitate to contact your usual Neuberger Berman representative or your professional adviser in connection with any questions you may have concerning these matters.

Yours sincerely

Director

For and on behalf of
NEUBERGER BERMAN INVESTMENT FUNDS PLC