

NEUBERGER BERMAN FUNDS INVESTMENT PERFORMANCE COMMITTEE CHARTER

Investment Performance Committee Membership and Purposes

The Investment Performance Committee (“Committee”) of the Neuberger Berman Funds (the “Funds”) shall be composed of all the members of the Board of Trustees/Directors of each Fund (“Board”), a majority of whom are not “interested persons” of any Fund (“Independent Trustees”), as defined in §2(a)(19) of the Investment Company Act of 1940, as amended (“1940 Act”) and the rules thereunder.

The primary purpose of the Committee is to oversee and guide the process by which the Board evaluates each Fund’s investment performance. The Committee also considers and evaluates management’s framework for identifying, prioritizing and managing investment risk.

Duties and Powers of the Committee

1. With respect to each Fund, the Committee shall monitor and evaluate, as it deems necessary or appropriate:
 - (a) investment performance;
 - (b) appropriate benchmarks and peer groups for comparison purposes, as well as any other appropriate means for assessing Fund performance based on factors such as volatility or risk-adjusted performance;
 - (c) the investment objectives, policies and practices of each Fund, as they relate to investment performance;
 - (d) the personnel and other resources devoted to its management; and
 - (e) unusual or exceptional investment matters.
2. The Committee shall evaluate the nature and quality of performance information furnished to the Committee and shall request such information as may be appropriate for its deliberations.
3. The Committee shall determine from which Fund portfolio managers to request a presentation.
4. As the Committee deems appropriate, it shall meet and discuss with the Chief Investment Officers and other representatives of management the framework for identifying, prioritizing and managing investment risk and the implementation of programs to manage investment risk, including investment risks associated with new Funds or new investment strategies for existing Funds.

5. The Committee shall oversee, and receive and review the reports and notifications required to be provided by, the Funds' investment adviser in its role as the Funds' Derivatives Risk Manager pursuant to Rule 18f-4 of the 1940 Act.
6. The Committee is empowered to investigate and report on any other matter brought to its attention within the scope of its duties.
7. The Committee has the authority to retain, at the Funds' expense, 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 Trustees 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).
8. The Committee shall perform such other duties as are consistent with the Committee's purpose or that are assigned to it by the Board.

Operations of the Committee

1. The Committee shall meet on an as-needed 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, virtually, by telephone, or by other means, and the Committee may act by written consent, to the extent permitted by law and by the Fund's Trust Instrument or bylaws for the Board as a whole.
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. The Committee Chair shall: (1) schedule meetings to take place at such times and frequency as he or she deems appropriate; (2) provide input to management regarding its establishment of an agenda for each Committee meeting, with assistance from the other Committee members and counsel as the Chair deems appropriate; (3) serve as Chair of such meetings; (4) serve as the Committee's primary liaison with management regarding Committee-related matters; and (5) perform such other duties as the Board or the Committee deems appropriate. The Chair can delegate to one or more other Committee members such duties as he or she deems appropriate.
6. 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.

7. *Reliance on Third Parties or Other Board Committees*– 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. The Committee shall coordinate with the Contract Review Committee regarding the review of each Fund’s performance in connection with the Board’s annual renewal of the Funds’ advisory and subadvisory agreements, as well as the advisability of meeting with a Fund’s portfolio manager(s) prior to renewing the advisory agreement for that Fund. The Committee shall coordinate with the Closed End Fund Committee regarding the review of reports on discounts, yield, distribution rates, and use of leverage for each Closed End Fund. The items enumerated in this section are only examples and do not limit the Committee’s ability to rely on other Board committees in other circumstances.
8. The Board shall adopt and approve this Charter and may amend it on the Board’s own motion. The Committee shall review this Charter at least every other year and recommend to the full Board any changes the Committee deems appropriate.

Approved on December 14, 2023