

Help Your Clients Put Cash Back to Work with Neuberger Berman Strategic Income Fund

Reduction in sales charges and lower CDSC for Class A Shares goes into effect May 6

Summary of Changes for Neuberger Berman Strategic Income Fund – Class A (NSTAX)

- Lower Maximum Initial Sales Charge from 4.25% to 2.50% with corresponding changes to the breakpoint schedule as noted below.
- Lower Contingent Deferred Sales Charge (CDSC) for investments of \$250,000 or more that are purchased without an initial sales charge and sold within 18 months of purchase: 0.75%.

UPDATED BREAKPOINT SCHEDULE:

Investment	SALES CHARGE AS A PERCENTAGE OF:		Dealer commission as a percentage of offering price
	Offering price	Net amount invested	
Less than \$50,000	2.50%	2.56%	2.25%
\$50,000 or more but less than \$100,000	2.25%	2.30%	2.00%
\$100,000 or more but less than \$250,000	2.00%	2.04%	1.75%
\$250,000 or more	None	None	0.75%

Class A Shares (NSTAX) Key Terms

Initial Sales Charge

Up to 2.50% (reduced for purchases of \$50,000 or more and eliminated for purchases of \$250,000 or more)

Contingent Deferred Sales Charge

A charge of 0.75% applies to certain redemptions made within 18 months following purchases of \$250,000 or more without an initial sales charge

Trail Payment/Commencement

All Asset Levels: 0.25% (Immediate)

PLEASE CONTACT YOUR NEUBERGER BERMAN REPRESENTATIVE FOR MORE INFORMATION.

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An investor should consider Neuberger Berman Strategic Income 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 and, if available, summary prospectus, which you can obtain by calling 877.628.2583. Please read the prospectus and, if available, the summary prospectus, carefully before making an investment. Investments could result in loss of principal.

Shares in the Fund may fluctuate, sometimes significantly, based on interest rates, market conditions, credit quality and other factors. In a rising interest rate environment, the value of an income fund is likely to fall. The value of an individual security or particular type of security can be more volatile than the market as a whole and can perform differently from the value of the market as a whole. To the extent the Fund invests more heavily in particular sectors, its performance will be especially sensitive to developments that significantly affect those sectors. Lower rated debt securities (also known as "junk bonds") involve greater risks and may fluctuate more widely in price and yield, and carry a greater risk of default, than investment grade debt securities. They may fall in price during times when the economy is weak or is expected to become weak.

Foreign securities involve risks in addition to those associated with comparable U.S. securities, including exposure to less developed or less efficient trading markets; social, political or economic instability; fluctuations in foreign currencies; nationalization or expropriation of assets; settlement, custodial or other operational risks; and less stringent auditing and legal standards. These risks may be more pronounced for emerging market securities, which involve additional risks and may be more volatile and less liquid than foreign securities tied to more developed economies. The Fund's performance could be affected if borrowers pay back principal on certain debt securities, such as mortgage- or asset-backed securities, before or after the market anticipates, shortening or lengthening their duration, and could magnify the effect of rate increases on the security's price. When-issued and forward-settling securities can have a leverage-like effect on the Fund, which may increase fluctuations in the Fund's share price and may cause the Fund to liquidate positions when it may not be advantageous to do so. Leverage amplifies changes in the Fund's net asset value. Unexpected episodes of illiquidity, including due to market factors, instrument or issuer-specific factors and/or unanticipated outflows, may limit the Fund's ability to pay redemption proceeds within the allowable time period.

Derivatives can be highly complex, can create investment leverage and may be highly volatile, and the Fund could lose more than the amount it invests. Derivatives may be difficult to value and may at times be highly illiquid, and the Fund may not be able to close out or sell a derivative position at a particular time or at an anticipated price. The Fund's investments in derivatives create counterparty risk.

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