

1290 Avenue of the Americas  
New York, NY 10104  
Tel. 212.476.9000

October 2024

Dear IRA/Qualified Retirement Plan Shareholder:

Our records indicate that you have or will attain the age 73 in 2024. Please see below for important information regarding the IRS requirements for Required Minimum Distributions (RMD).

- If you turn 73 by December, 31<sup>st</sup> 2024 (individuals born in 1951), you are required to receive your first Required Minimum Distribution for tax year 2024 by April 1, 2025. If you elect to delay your 2024 RMD distribution to April 2025, you will be required to take two distributions in 2025.
- For tax year 2025 and following years, your RMD will need to be taken by the last business day of each year.

**If you fail to withdraw the Required Minimum Distribution by the deadline, there is a penalty imposed by the IRS. Please consult your tax advisor regarding tax withheld on distributions or tax penalties if a Required Minimum Distribution is not taken by the appropriate deadline.**

If you have an account under a qualified retirement plan, you are only required to take a Required Minimum Distribution if you are at least a 5% owner of the plan sponsor, or you have terminated employment from the plan sponsor.

To help you comply with these distribution requirements, Neuberger Berman offers two convenient options:

**Automatic Distribution** — you can complete the enclosed Systematic Withdrawal Form and begin taking minimum distributions from your account which will enable you to either: (a) receive payments over your life expectancy or (b) receive payments over a fixed number of years. Distributions can be taken monthly, quarterly, semi-annually, or annually.

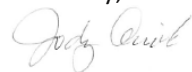
- If you choose the Systematic Withdrawal Plan, you can elect to have your distributions transferred directly into a non-retirement Neuberger Berman Fund account, or we can arrange to have the distributions sent directly to your address of record or bank account on file.

**Manual Distribution** — the second option is to manually request your distribution. We have attached a worksheet to help you determine your 2024 RMD. You must calculate the minimum distribution each year. After you have determined your RMD, complete the attached Required Minimum Distribution Request Form or call 1.800.877.9700 to process your distribution over the phone.

We cannot distribute any amount without your instructions. If you select the automatic distribution method, the payments will be made to you without any additional work on your part. **However, you have the responsibility to make sure that the systematic withdrawals satisfy your required minimum distribution each year.**

The rules for Required Minimum Distributions are complex. We have outlined some general rules, but suggest you consult your tax advisor to see if additional tax laws apply to your situation. For further information about distributions, please call Shareholder Services at **800.877.9700**.

Sincerely,



Jody Quirk  
Assistant Vice President – Mutual Fund Shareholder Services

# UNIFORM LIFE EXPECTANCY TABLE

AGE AS OF DECEMBER 31 IN YEAR OF DISTRIBUTION	LIFE EXPECTANCY FACTOR
72	27.4
73	26.5
74	25.5
75	24.6
76	23.7
77	22.9
78	22.0
79	21.1
80	20.2
81	19.4
82	18.5
83	17.7
84	16.8
85	16.0
86	15.2
87	14.4
88	13.7
89	12.9
90	12.2
91	11.5
92	10.8
93	10.1
94	9.5
95	8.9

**NOTE:** If your spouse is your sole primary beneficiary **and** is more than 10 years younger than you are, please call Neuberger Berman Shareholder Services at 800.877.9700 for the appropriate life expectancy factor.

*For additional IRS life expectancy figures, refer to IRS Publication 590-B, available from your local IRS office or on the web at [www.irs.gov](http://www.irs.gov).*

# Required Minimum Distribution Request Form

PLEASE PRINT CLEARLY

Please return this completed and signed Distribution Request Form to:  
**Neuberger Berman Investment Funds**  
**P.O. Box 219189**  
**Kansas City, MO 64121**

Name \_\_\_\_\_ Date of Birth \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Name of Fund(s) \_\_\_\_\_ Account Numbers(s) \_\_\_\_\_

## MANUAL DISTRIBUTION AMOUNT

Please Specify Amount \$ \_\_\_\_\_

## TAX WITHHOLDING NOTICE

### FOR IRA SHAREHOLDERS:

Your IRA distributions are subject to federal income tax withholding at the rate of 10%.

Withholding will apply to the entire amount of your distribution even if you have made nondeductible contributions. If you wish to have an amount other than 10% withheld, please submit the enclosed IRS form W-4R with this request.

### FOR QUALIFIED RETIREMENT PLAN SHAREHOLDERS:

The IRS mandates that distributions from Qualified Retirement Plans be withheld at the rate of 20% unless distributions are made based on your life expectancy or the joint life expectancy of you and your beneficiary or for a fixed number of years of 10 or more. Any amounts withdrawn that are in excess of your required minimum distribution are subject to 20% withholding. To request a specific withholding amount for the Required Minimum Distribution, please complete the enclosed IRS form W-4R.

### Mandatory State Withholding May Apply (for both IRAs and Qualified Retirement Plans).

If state withholding applies, it will be calculated based on your state's applicable withholding requirements. Please consult your tax or financial advisor for your state's income tax withholding requirements.

 Signature \_\_\_\_\_ Date \_\_\_\_\_

A Medallion signature guarantee is required if:

1. Checks are to be sent to a name and/or address other than the name and address of record. OR
2. Payments are to be made to a third party.

## SIGNATURE GUARANTEE

### STAMP/2000 MEDALLION SIGNATURE GUARANTEE (if necessary)

You may obtain a medallion signature guarantee from most banks, stockbrokers, dealers, credit unions and other financial institutions. Please ensure that you obtain the stamp with a sufficient surety limit.

# Required Minimum Distribution Worksheet

## INSTRUCTIONS

1. Enter the ending balance in your IRA/qualified retirement plan as of December 31, 2023. (See note "D" below.) \$ \_\_\_\_\_
2. Enter the appropriate factor from the Uniform Life Expectancy Table on page 2 of this booklet. **NOTE:** If your spouse is your sole primary beneficiary **and** is more than 10 years younger than you are, please call Neuberger Berman Shareholder Services at 800.877.9700 for the appropriate joint or single life expectancy factor. \_\_\_\_\_
3. Divide line 1 by line 2. \$ \_\_\_\_\_
4. Enter the amount (if any) that you have already withdrawn from your IRA/qualified retirement plan account in 2024. \$ \_\_\_\_\_
5. Subtract line 4 from line 3. This is the additional amount that you must withdraw to satisfy this year's required minimum distribution. \$ \_\_\_\_\_

## WORKSHEET NOTES

- A. Deadline for Withdrawal**— If you attained age 73 in 2024, the 2024 Required Minimum Distribution must be taken by April 1<sup>st</sup> 2025.  
Note: Only the first RMD can be delayed until April 1st 2025. RMD's for following years must be taken by the last business day of the tax year. If you choose to delay your 2024 RMD, you will be required to take two distributions in 2025.
- B. Penalty for Failure to Meet the Retirement Plan Withdrawal Rules**—If you fail to withdraw the required minimum amount by the deadline, there is a penalty imposed by the IRS. Please consult your tax advisor for your specific tax considerations.
- C. Multiple Retirement Plans**— If you have any other IRA or qualified retirement plans in addition to your Neuberger Berman Funds® retirement plan(s), you must perform a similar calculation for those retirement plans. This worksheet shows only the minimum withdrawal for your retirement plan with the Neuberger Berman Funds. Consult your tax advisor for information on your other retirement plans.
- D. Account Value**- The amount you are required to withdraw for any calendar year is based on the value of your retirement plan as of December 31<sup>st</sup> of the previous year. This value is reported to you on the Year-End Statement sent to you in early January. If you received a distribution late in a calendar year and rolled over all or a portion of that distribution into your retirement plan early in the following year, then, for purposes of calculating your required minimum withdrawal for the year in which you completed the rollover, you must increase the value of your retirement plan as of the last day of the preceding year by the amount of the rollover. For example, if, in January 2024 you rolled over a distribution that you received late in 2023, then you must add the rollover amount to the value of your account as of December, 31, 2023 if this was not accounted for on your end year statement. If you have a special situation such as this, please consult your tax advisor.