

IMPORTANT 2025 YEAR END TAX INFORMATION

2025 Foreign Taxes

For 2025, each of China Equity ETF, Emerging Markets Debt Hard Currency ETF¹ and Japan Equity ETF have elected not to pass through to shareholders any foreign taxes paid. As such, foreign taxes were deducted by the funds, thus reducing the amount of ordinary income required to be distributed to shareholders.

¹ Prior to the close of business on August 8, 2025, the Emerging Markets Debt Hard Currency ETF operated as an open-end mutual fund, Neuberger Berman Emerging Markets Debt Fund.

Please consult your own tax advisor for details as to how this information may impact your 2025 tax returns.