

## IMPORTANT 2024 YEAR END TAX INFORMATION

### U.S. Government Pass-Through

Most states allow “pass-through” treatment of interest on U.S. government and, in some cases, U.S. government agency obligations for ETFs meeting certain requirements. This means that a portion of the dividends paid by a fund may not be subject to state income tax.

The following percentages of ordinary income received by shareholders of the funds listed below in 2024 (Form 1099-DIV, Box 1a) may be excludable for state income tax purposes based on pass-through of interest earned on U.S. government obligations (direct and indirect) and certain U.S. government agency obligations. Please check the specific requirements for your state to determine eligibility for this treatment.

Neuberger Berman ETFs <sup>®</sup>	U.S. Treasury Obligations <sup>(a)</sup>	Other Direct U.S. Government Obligations <sup>(b)</sup>	Other Indirect U.S. Government Obligations <sup>(c)</sup>	Repurchase Agreements
China Equity ETF	0.00%	0.00%	0.00%	0.00%
Commodity Strategy ETF	0.80%	0.00%	0.00%	0.00%
Core Equity ETF	0.00%	0.00%	0.00%	0.00%
Disrupters ETF	0.00%	0.00%	0.00%	0.00%
Energy Transition & Infrastructure ETF <sup>(d)</sup>	0.00%	0.00%	0.00%	0.00%
Flexible Credit Income ETF	10.25%	0.00%	1.80%	0.00%
Growth ETF	0.00%	0.00%	0.00%	0.00%
Japan Equity ETF	0.00%	0.00%	0.00%	0.00%
Next Generation Connected Consumer ETF	0.00%	0.00%	0.00%	0.00%
Option Strategy ETF <sup>(e)</sup>	58.16%	0.00%	0.00%	0.00%
Short Duration Income ETF <sup>(f)</sup>	0.00%	0.00%	21.23%	0.00%
Small-Mid Cap ETF	0.00%	0.00%	0.00%	0.00%
Total Return Bond ETF	0.00%	0.00%	0.00%	0.00%

(a) U.S. Treasury obligations includes bills, notes and bonds.

(b) Other direct U.S. government obligations includes Federal Farm Credit Bank, Federal Home Loan Bank, Student Loan Marketing Association and Tennessee Valley Authority.

(c) Other indirect U.S. government obligations includes Federal National Mortgage Association, Government National Mortgage Association, and Federal Home Loan Mortgage Corporation.

(d) Formerly known as the Neuberger Berman Carbon Transition and Infrastructure ETF. The current management team began managing the Fund on November 1, 2024 using the current energy transition and infrastructure strategy. Prior to November 1, 2024, the Fund had a different fee and expense structure, a different goal, different portfolio managers and different principal investment strategies and risks including a carbon transition and infrastructure strategy. The Fund's performance prior to that date would have been different if the current fees and expenses, goal, and principal investment strategies had been in effect.

(e) Prior to the close of business on 1/26/2024, the Option Strategy ETF operated as an open-end mutual fund, Neuberger Berman U.S. Equity Index PutWrite Strategy Fund.

(f) Prior to the close of business on 6/21/2024, the Short Duration Income ETF operated as an open-end mutual fund, Neuberger Berman Short Duration Bond Fund.

Please consult your own tax advisor for details as to how this information may impact your 2024 tax returns.