

IMPORTANT 2025 YEAR END TAX INFORMATION

Income by State/Possession/Territory and Alternative Minimum Tax

Under the Internal Revenue Code, dividends from tax-exempt net income paid by Neuberger Berman Municipal Fund Inc. in 2025 are exempt from Federal income tax, except for those instances in which shareholders are subject to the Alternative Minimum Tax ("AMT"). At the bottom of this schedule is the percentage breakdown of income subject to AMT.

Many states do not tax income from a mutual fund that is earned from interest on municipal obligations issued by that state or U.S. possessions and territories. The following listing represents the percentage of income which may be exempt from state and local taxes in each state. To determine the amount of your income dividends that may be exempt from state and local taxes, simply multiply your income dividends from the applicable Fund by the percentage shown below. Please note that if income earned on obligations of U.S. possessions and territories are exempt from tax in your state, you will need to combine those percentages with your state's percentage for this calculation. **State and local taxes vary and we suggest that you contact your tax advisor with respect to these taxes and the availability of any applicable exemptions.**

Neuberger Municipal Fund Inc. (NBH) For the Calendar Year 2025

State / Possession / Territory

Alabama	2.95%
Alaska	—
American Samoa	0.58
Arizona	0.45
Arkansas	—
California	17.54
Colorado	1.44
Connecticut	1.43
Delaware	—
District of Columbia	0.23
Florida	4.20
Georgia	1.73
Guam	0.73
Hawaii	—
Idaho	0.01
Illinois	5.53
Indiana	0.44
Iowa	—
Kansas	0.09
Kentucky	0.27
Louisiana	2.17
Maine	0.25
Maryland	0.05
Massachusetts	0.80
Michigan	0.92
Minnesota	0.39
Mississippi	0.22
Missouri	0.10
Montana	—
Nebraska	1.83
Nevada	0.13
New Hampshire	0.10
New Jersey	3.08
New Mexico	0.31
New York	18.86
North Carolina	1.31
North Dakota	—
Ohio	5.68
Oklahoma	—
Oregon	0.26
Pennsylvania	2.80
Puerto Rico	4.42
Rhode Island	—
South Carolina	1.66
South Dakota	—
Tennessee	0.70
Texas	6.30
Utah	1.63
Vermont	0.29
Virginia	0.91
Virgin Islands	—
Washington	0.82
West Virginia	0.85
Wisconsin	5.54
Wyoming	—
Total	100.00
Income Subject to AMT	23.48%

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