

## IMPORTANT 2023 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 mutual funds 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 2023 (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 Equity Funds® (All Classes)	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
Dividend Growth Fund	0.00%	0.00%	0.00%	0.00%
Emerging Markets Equity Fund	0.00%	0.00%	0.00%	0.00%
Focus Fund	0.00%	0.00%	0.00%	0.00%
Genesis Fund	0.00%	0.00%	0.00%	0.00%
International Equity Fund	0.00%	0.00%	0.00%	0.00%
International Select Fund	0.00%	0.00%	0.00%	0.00%
International Small Cap Fund	0.00%	0.00%	0.00%	0.00%
Intrinsic Value Fund	0.00%	0.00%	0.00%	0.00%
Large Cap Growth Fund	0.00%	0.00%	0.00%	0.00%
Large Cap Value Fund	0.00%	0.00%	0.00%	0.00%
Mid Cap Growth Fund	0.00%	0.00%	0.00%	0.00%
Multi-Cap Opportunities Fund	0.00%	0.00%	0.00%	0.00%
Small Cap Growth Fund	0.00%	0.00%	0.00%	0.00%
Sustainable Equity Fund	0.00%	0.00%	0.00%	0.00%
U.S. Equity Impact Fund	0.00%	0.00%	0.00%	0.00%

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<b>Neuberger Berman Income Funds® (All Classes)</b>	<b>U.S. Treasury Obligations<sup>(a)</sup></b>	<b>Other Direct U.S. Government Obligations<sup>(b)</sup></b>	<b>Other Indirect U.S. Government Obligations<sup>(c)</sup></b>	<b>Repurchase Agreements</b>
Core Bond Fund	21.00%	0.35%	31.86%	0.00%
Emerging Markets Debt Fund	1.10%	0.00%	0.00%	0.00%
Floating Rate Income Fund	0.00%	0.00%	0.00%	0.00%
High Income Bond Fund	0.27%	0.00%	0.00%	0.00%
Short Duration Bond Fund <sup>(d)</sup>	1.88%	0.00%	18.13%	0.00%
Strategic Income	4.90%	0.00%	26.04%	0.00%

<b>Neuberger Berman Alternative Funds® (All Classes)</b>	<b>U.S. Treasury Obligations<sup>(a)</sup></b>	<b>Other Direct U.S. Government Obligations<sup>(b)</sup></b>	<b>Other Indirect U.S. Government Obligations<sup>(c)</sup></b>	<b>Repurchase Agreements</b>
Absolute Return Multi-Manager Fund	0.00%	0.00%	0.00%	0.00%
Global Allocation Fund <sup>(e)</sup>	0.57%	0.01%	0.01%	0.00%
Long Short Fund	0.00%	0.00%	0.00%	0.00%
U.S. Equity Index PutWrite Strategy Fund <sup>(f)</sup>	36.97%	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) As previously disclosed in a supplement to the Fund's Summary Prospectus, Prospectus and Statement of Additional Information dated December 18, 2023 (the "Supplement"), the Neuberger Berman Short Duration Bond Fund is currently expected to be reorganized into an exchange-traded fund in late second or early third quarter of 2024.

(e) Fund liquidated on February 10, 2023.

(f) As previously disclosed in a supplement to the Fund's Summary Prospectus, Prospectus and Statement of Additional Information dated July 7, 2023 (the "Supplement"), the Neuberger Berman U.S. Equity Index PutWrite Strategy Fund is currently expected to be reorganized into an exchange-traded fund in January 2024. Class A and C Shares of the Fund were converted into Institutional Class Shares on after the close of business on 9/14/23. Please read the Supplement and information statement on Form N-14, for important information about the expected reorganization.

Please consult your own tax advisor for details as to how this information may impact your 2023 tax returns.