

Neuberger Berman Investment Advisers LLC
Neuberger Berman BD LLC

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



January 2021

Dear IRA/Qualified Retirement Plan Shareholder:

If you were born on or before January 1, 1949, you may be subject to the Required Minimum Distribution regulations as described in Internal Revenue Code § 401(a)(9). This distribution must be taken no later than December 31, 2021. If you attain 72 in 2021, the distribution may be delayed until April 1, 2022. If you elect to delay your first distribution into 2022, you will also be required to take your 2022 distribution by December 31, 2022.

If you wish, Neuberger Berman BD LLC. will calculate your distribution for you. The calculation will be based only on your account(s) held with us and may not satisfy your entire distribution requirement.

Reporting to the Internal Revenue Service

Your Custodian, UMB Bank, n.a., is required to report to the Internal Revenue Service the name and Social Security Number of any IRA owner who is required to take a distribution. This information will be based on 2020 data and will be updated annually. Any distributions you receive in a tax year will be reported to you as income on IRS Form 1099-R. The Form 1099-R will be sent to you by the end of January of the year that follows the year of the distribution.

If you have any questions, please call our Shareholder Services Group at 800-877-9700.

Sincerely,



Rocio Linares
Mutual Fund Shareholder Services