

Neuberger Berman Investment Advisers LLC  
Neuberger Berman BD LLC

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



January 2025

Dear IRA/Qualified Retirement Plan Shareholder:

If you were born in 1951 or earlier, 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, 2025.

If you were born in 1952 or later, you are required to take a Required Minimum Distribution starting the year in which you reach age 73 and each following year.

In the year you attain age 73, the first Required Minimum Distribution may be delayed until April 1<sup>st</sup> of the following year. For example, if you attain age 73 in 2025, the first distribution may be delayed until April 1<sup>st</sup>, 2026. If you elect to delay your distribution into 2026, you will also be required to take your 2026 distribution by December 31<sup>st</sup>, 2026.

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 Neuberger Berman 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 2024 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 contact our Mutual Fund Shareholder Services Team at 800.877.9700. Team members are generally available Monday through Friday from 9:00 AM to 5:00 PM EST.

Sincerely,



Jody Quirk  
Mutual Fund Shareholder Services