

JANUARY 2020

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IMPORTANT 2019 YEAR END TAX INFORMATION

2019 Foreign Taxes

For 2019, each of Neuberger Berman Emerging Markets Debt Fund, Neuberger Berman Emerging Markets Equity Fund, Neuberger Berman Global Allocation Fund, Neuberger Berman Global Real Estate Fund, Neuberger Berman Greater China Equity Fund, Neuberger Berman International Equity Fund, Neuberger Berman International Select Fund and Neuberger Berman International Small Cap Fund have elected not to pass through to shareholders any foreign taxes paid. As such, foreign taxes were deducted by the funds, thus reducing the amount of ordinary income required to be distributed to shareholders.

Please consult your own tax advisor for details as to how this information may impact your 2019 tax returns.

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