

Neuberger Berman Investment Advisers LLC  
Neuberger Berman BD LLC

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New York, NY 10104  
Tel. 212.476.9000

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January 2024

Dear IRA/Qualified Retirement Plan Shareholder:

If you were born in 1950 or earlier, you may be subject to the Required Minimum Distribution regulations as described in Internal Revenue Code § 401(a)(9). The Required Minimum Distribution must be taken no later than December 31<sup>st</sup>, 2024.

If you were born in 1951 or later, you are required to take a Required Minimum Distribution for 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 2024, the first distribution may be delayed until April 1<sup>st</sup>, 2025. If you elect to delay your distribution into 2025, you will also be required to take your 2025 distribution by December 31<sup>st</sup>, 2025

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 or Qualified Retirement Plan participant who is required to take a distribution. This information will be based on 2023 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,



Robert Scardilli  
Retirement Specialist - Mutual Fund Shareholder Services