

Notice - Core Plus and Long Short Credit Fund Liquidation

January 29, 2019

Dear Financial Partner,

The Boards of Trustees of has approved the liquidations of Neuberger Berman Core Plus Fund (“Core Plus”) and Neuberger Berman Long Short Credit Fund (“Long Short Credit” and, together with Core Plus, the “Funds”) to be effective on or about February 27, 2019 (the “Effective Date”). Accordingly, the Funds will cease their investment operations, liquidate their assets and make a liquidating distribution, if applicable, to shareholders of record on the Effective Date. Attached please find the supplements to the Funds’ registration statements that were filed today with the Securities and Exchange Commission and that will be mailed to shareholders.

The Plan of Liquidation is outlined below:

- You will be notified separately about the details of the final distribution.
- The fund will use a four-decimal NAV as the basis for the liquidating distribution on the Effective Date.
- Redemptions of Class A or Class C shares are no longer subject to CDSC.
- The last trade date the Fund will accept purchase orders: February 15, 2019
- The last purchase through DCC&S as-of the prior trade date: February 19, 2019
- The date Class A and Class C redemptions will settle T+1: February 25, 2019
- The last redemption through NSCC regular way: February 26, 2019
- The Fund will make a liquidating distribution on or about: February 27, 2019

Fund	DST	Cusip	Symbol
Core Plus Class A	3052	64128K421	NCPAX
Core Plus Class C	3152	64128K413	NCPCX
Core Plus Class R6	3652	64128K389	NCPRX
Core Plus Institutional	1052	64128K397	NCPIX
Long Short Credit Class A	3045	64128R673	NLNAX
Long Short Credit Class C	3145	64128R665	NLNCX
Long Short Credit Class R6	3645	64128R616	NRLNX
Long Short Credit Institutional	1845	64128R657	NLNIX

Contact Information – General Information:

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