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NEUBERGER
Wealth

Neuberger Berman Investment Advisers LLC
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FORM ADV PART 2B BROCHURE SUPPLEMENT
April 17, 2026

This Form ADV Part 2B, also called the "Brochure Supplement", provides information about the following supervised persons providing services on behalf of Neuberger Berman Investment Advisers LLC ("Neuberger IA") (all addresses are c/o the Neuberger address above). The persons listed below are responsible for providing advisory services for your account (and are referred to as "supervised persons" in this Brochure Supplement).

Michael P. Mazza Libby L. Barlow

The information set forth below about the above-named supervised persons supplements the Neuberger IA ADV Part 2A Brochure. You should have received a copy of that brochure, but can also obtain it online at http://www.nb.com/adv_part_2A_nbia/. Please contact us at (212) 476-9000 if you did not receive the Neuberger IA ADV Part 2A Brochure or if you have any questions about the contents of this supplement. Please note that you may receive more than one Brochure Supplement.

For the information about each supervised person provided below:

"**Educational background**" refers to the supervised person's post-high school formal education.

"**Disciplinary information**" refers to legal or disciplinary events that may be material to your evaluation of the supervised person, such as civil lawsuits, proceedings before a government or self-regulatory agency relating to investment activity, or criminal proceedings.

"**Other business activities**" refers to activities the supervised person is actively engaged in with respect to any investment-related business or other occupation other than providing advisory services on behalf of Neuberger IA.

"**Additional compensation**" refers to an economic benefit received from someone who is not a client by a supervised person for providing advisory services other than his or her regular salary and regular bonus from Neuberger IA or its affiliates (collectively, "Neuberger").

"**Supervisor**" refers to the person who supervises the supervised person's investment activities on behalf of the firm.

Educational Background & Business Experience

Name	**Michael P. Mazza** ***Managing Director***
Year of Birth	1981
Educational Background	Syracuse University, BS
Business Experience (last five years only)	2021-Present Neuberger Berman Investment Advisers LLC, Wealth Advisor
Disciplinary Information	None
Other Business Activities	Michael P Mazza is a registered representative of Neuberger Berman BD LLC, an affiliate of Neuberger IA and a U.S. registered broker dealer. In addition, Michael P. Mazza also provides advisory services on behalf of affiliates of Neuberger IA. Those other business relationships may result in certain actual or perceived conflicts from time to time. These conflicts may relate to, among other things, the advice given to clients and the time and resources devoted to clients by supervised persons. These conflicts are managed through compliance with Neuberger's Code of Ethics and other compliance policies and procedures. Please refer to Neuberger IA's Part 2A Brochure for more detailed discussion of these conflicts and how they are managed.
Additional Compensation	The Wealth Advisor compensation structure is designed to encourage long-term relationships and to ensure that investment product recommendations are made in the best interests of clients and that investment decisions are consistent with the client's objectives. Wealth Advisors are eligible to participate in one or more compensation pools, each of which is made available to the Wealth Advisor or a Wealth Advisor team with which the Wealth Advisor is associated. The amount available in each compensation pool is determined based on a number of factors including the revenue that is generated by the Wealth Advisor or the particular Wealth Advisor team and certain other quantitative measures. Revenue differs by product, which, in some cases, creates an incentive to promote particular products; however, those risks are offset by the incentive to develop long-term relationships. Wealth Advisors may also be eligible to receive additional compensation based on achieving certain net sales goals. Neuberger IA has policies and procedures in place to monitor and manage any conflicts of interest that may arise as a result of this structure. With respect to retirement accounts, Neuberger IA has established additional limitations based on applicable rules and consistent with Neuberger IA's fiduciary duties.
Supervision	Stephanie B. Luedke, as Head of Neuberger Wealth is responsible for supervising the advisory activities of Michael P. Mazza and monitoring the investment advice that he provides to the clients of Neuberger IA. Michael P. Mazza is required to comply with Neuberger's Code of Ethics, its compliance policies and procedures and any other policies and procedures adopted by Neuberger from time to time. Michael P. Mazza's supervisor is available at 212-476-9263 or Stephanie.Luedke@nb.com.
Requirements for State-Registered Advisors	Not Applicable

Educational Background & Business Experience

Name	**Libby L. Barlow** ***Vice President***
Year of Birth	1994
Educational Background	Gettysburg College, BA
Business Experience (last five years only)	2025-Present Neuberger Berman Investment Advisers LLC, Wealth Advisor Associate 2023-2025 Neuberger Berman Investment Advisers LLC, Senior Client Associate 2021-2023 Neuberger Berman Investment Advisers LLC, Client Associate
Disciplinary Information	None
Other Business Activities	Libby L. Barlow is a registered representative of Neuberger Berman BD LLC, an affiliate of Neuberger IA and a U.S. registered broker dealer. In addition, Libby L. Barlow also provides advisory services on behalf of affiliates of Neuberger IA. Those other business relationships may result in certain actual or perceived conflicts from time to time. These conflicts may relate to, among other things, the advice given to clients and the time and resources devoted to clients by supervised persons. These conflicts are managed through compliance with Neuberger's Code of Ethics and other compliance policies and procedures. Please refer to Neuberger IA's Part 2A Brochure for more detailed discussion of these conflicts and how they are managed.
Additional Compensation	The Wealth Advisor Associate compensation structure is designed to encourage long-term relationships and to ensure that investment product recommendations are made in the best interests of clients and that investment decisions are consistent with the client's objectives. Wealth Advisor Associates are compensated through salary and an annual discretionary, performance-based bonus, with bonuses being a variable portion of total compensation. The actual percentage of bonus versus salary compensation varies each year depending on firm performance, the business unit performance, and overall individual contribution. Some Wealth Advisor Associates may receive additional production-based compensation (typically paid monthly) which is a discretionary portion of one or more compensation pools in which the Wealth Advisor Associate participates, the amount of which are based on a number of factors including the revenue that is generated by the particular Wealth Advisor team, less certain adjustments, and which rewards Wealth Advisor Associates for achieving firm goals and objectives. Revenue differs by product, which may, in some cases, create an incentive to promote particular products; however, any risks are offset by the incentive to develop long-term relationships. Neuberger IA has policies and procedures in place to monitor and manage any conflicts of interest that may arise as a result of this structure. With respect to retirement accounts, Neuberger IA has established additional limitations based on applicable rules and consistent with Neuberger IA's fiduciary duties.
Supervision	Stephanie B. Luedke, as Head of Neuberger Wealth is responsible for supervising the advisory activities of Libby L. Barlow and monitoring the investment advice that she provides to the clients of Neuberger IA. Libby L. Barlow is required to comply with Neuberger's Code of Ethics, its compliance policies and procedures and any other policies and procedures adopted by Neuberger from time to time. Libby L. Barlow's supervisor is available at 212-476-9263 or Stephanie.Luedke@nb.com.
Requirements for State-Registered Advisors	Not Applicable