

Disclosures

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Past performance is not indicative of future results, which may vary. Indices are unmanaged, and the figures for any index shown include reinvestment of all dividends and capital gain distributions and do not reflect any fees or expenses. Investors cannot invest directly in an index.

A client's return will be reduced by the advisory fees and any other expenses it may incur in the management of its account. The deduction of fees has a compounding effect on performance results. For example, assume Neuberger Berman achieves a 10% annual return prior to the deduction of fees each year for a period of ten years. If a fee of 1% of assets under management were charged and deducted from the returns, the resulting compounded annual return would be reduced to 8.91%. Please note that there is no comparable reduction from the indices for the fees.

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Barclays Capital U.S. Aggregate: Represents securities that are SEC-registered, taxable, and dollar denominated. The index covers the U.S. investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities

Russell 1000[®] Growth Index:

Measures the performance of those Russell 1000[®] Index companies with higher price-to-book ratios and higher forecasted growth values. The index is market cap-weighted and includes only common stocks incorporated in the United States and its territories.

Russell 1000[®] Value Index:

Measures the performance of those Russell 1000[®] Index companies with lower price-to-book ratios and lower forecasted growth values. The index is market cap-weighted and includes only common stocks incorporated in the United States and its territories.

Russell 2000[®] Index:

Measures the performance of the 2,000 smallest companies in the Russell 3000[®] Index, which represents approximately 8% of the total market capitalization of the Russell 3000[®] Index. The index is market cap-weighted and includes only common stocks incorporated in the United States and its territories.

MSCI EAFE[®] Index :

A free float-adjusted market capitalization index that is designed to measure developed market equity performance, excluding the US & Canada. As of April 2002 the **MSCI EAFE Index** consisted of the following 21 developed market country indices: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Greece, Hong Kong, Ireland, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the United Kingdom. The index is translated into U.S. dollars.

S&P 500 Index:

Consists of 500 stocks chosen for market size, liquidity, and industry group representation. It is a market value weighted index (stock price times number of shares outstanding), with each stock's weight in the index proportionate to its market value. The "500" is one of the most widely used benchmarks of U.S. equity performance.