

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p style="text-align: center;"><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;"><b>2024</b></p> <hr/> <p style="text-align: center;"><b>This Form is Open to Public Inspection</b></p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan  a DFE (specify) E

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . .

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description)

**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . .

**Part II Basic Plan Information—enter all requested information**

<p><b>1a</b> Name of plan <u>NEUBERGER BERMAN HIGH INCOME FUND LLC</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)        Mailing address (include room, apt., suite no. and street, or P.O. Box)        City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)  <u>NEUBERGER BERMAN INVESTMENT ADVISERS LLC</u></p> <p><u>190 SOUTH LASALLE STREET, 24TH FL</u>  <u>CHICAGO, IL 60603</u></p>	<p><b>1c</b> Effective date of plan</p> <hr/> <p><b>2b</b> Employer Identification Number (EIN) <u>36-4196764</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>800-223-6448</u></p> <p><b>2d</b> Business code (see instructions)</p>

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

<b>SIGN HERE</b>		Date	
	Signature of plan administrator		Enter name of individual signing as plan administrator
<b>SIGN HERE</b>		Date	
	Signature of employer/plan sponsor		Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>	<u>Filed with authorized/valid electronic signature.</u>	<u>06/26/2025</u>	<u>CRISTINA LUCAS</u>
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number  <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <b>6a(1)</b> <b>6a(2)</b> <b>6b</b> <b>6c</b> <b>6d</b> 0 <b>6e</b> <b>6f</b> <b>6g(1)</b> <b>6g(2)</b> <b>6h</b>
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

<b>9a</b> Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<b>a Pension Schedules</b> (1) <input type="checkbox"/> <b>R</b> (Retirement Plan Information) (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	<b>b General Schedules</b> (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information) (2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan) (3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>0</u> (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)
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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

If "Yes" is checked, complete lines 11b and 11c.

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**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

**11c** Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

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<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>NEUBERGER BERMAN HIGH INCOME FUND LLC</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>NEUBERGER BERMAN INVESTMENT ADVISERS LLC</b>	<b>D</b> Employer Identification Number (EIN) <b>36-4196764</b>	

**Part I Service Provider Information (see instructions)**

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....  Yes  No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**NEUBERGER BERMAN INVESTMENT ADVISER**

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**02-0654486**

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

U.S. BANCORP FUND SERVICES, LLC

39-1939072

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	RECORDKEEPER	171263	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

ERNST & YOUNG

98-0677326

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	71208	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

PRICEWATERHOUSECOOPERS LLP

13-4008324

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	57354	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

US BANK CORPORATE TRUST SERVICES

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19	CUSTODIAN	36604	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**Part I Service Provider Information (continued)**

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

**Part II Service Providers Who Fail or Refuse to Provide Information**

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

**Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
(complete as many entries as needed)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>NEUBERGER BERMAN HIGH INCOME FUND LLC</u>	<b>B</b> Three-digit plan number (PN)	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>NEUBERGER BERMAN INVESTMENT ADVISERS LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>36-4196764</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>NEUBERGER BERMAN HIGH INCOME FUND LLC</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>NEUBERGER BERMAN INVESTMENT ADVISERS LLC</b>	<b>D</b> Employer Identification Number (EIN) <b>36-4196764</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
---------------	--------------------------------------

**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

	(a) Beginning of Year	(b) End of Year
<b>Assets</b>		
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	
<b>(3)</b> Other .....	<b>1b(3)</b>	13987139
		5015038
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	7245232
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	7397573
		16022480
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	6058067
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	430627733
		1813546
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	6840573
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	
<b>(15)</b> Other .....	<b>1c(15)</b>	

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	472156317	301847658
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	301864	115262
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	327263	9338834
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	629127	9454096
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	471527190	292393562

**Part II Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		0
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	729400	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	24709535	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>	939902	
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		26378837
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		0
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	874622858	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	882670476	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		-8047618
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	10793075	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		470
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		29124764

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>		
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		0
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	175500	
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	71200	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	41600	
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>	549	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	31683	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		320532
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		320532

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		28804232
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		20750000
(2) From this plan .....	<b>2l(2)</b>		228687860

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1)  Unmodified (2)  Qualified (3)  Disclaimer (4)  Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1)  DOL Regulation 2520.103-8 (2)  DOL Regulation 2520.103-12(d) (3)  neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **ERNST & YOUNG LTD.**

(2) EIN: **98-0677326**

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1)  This form is filed for a CCT, PSA, DCG or MTIA. (2)  It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)			
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?			
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?			
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
<b>l</b> Has the plan failed to provide any benefit when due under the plan?			
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?  Yes  No  
If "Yes," enter the amount of any plan assets that reverted to the employer this year \_\_\_\_\_.

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> PN(s)

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes  No  Not determined  
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_.

Audited Financial Statements

# Neuberger Berman High Income Fund LLC

(A Delaware Limited Liability Company)

For the Year Ended December 31, 2024



# Neuberger Berman High Income Fund LLC

(A Delaware Limited Liability Company)

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## Report of Independent Auditors

The Manager  
Neuberger Berman High Income Fund LLC

### Opinion

We have audited the financial statements of Neuberger Berman High Income Fund LLC (the “Fund”), which comprise the statement of assets and liabilities, including the condensed schedule of investments, as of December 31, 2024, and the related statements of operations and changes in net assets for the year then ended, and the related notes (collectively referred to as the “financial statements”).

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Fund at December 31, 2024, and the results of its operations and changes in its net assets for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Fund and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Fund’s ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

### Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free of material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.



**Shape the future  
with confidence**

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Fund's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

*Ernst & Young Ltd.*

March 27, 2025

**Neuberger Berman High Income Fund LLC**

(A Delaware Limited Liability Company)

## STATEMENT OF ASSETS AND LIABILITIES

December 31, 2024

**Assets**

Investments at fair value (Cost of \$279,562,505)	\$ 280,810,140
Cash and cash equivalents	16,022,480
Interest receivable	5,011,900
Receivable from broker	3,138

<b>Total assets</b>	<b>\$ 301,847,658</b>
---------------------	-----------------------

**Liabilities and net assets**

## Liabilities:

Capital withdrawals payable	\$ 6,000,000
Payable to broker	3,145,265
Payable to Investment Manager	193,569
Accrued expenses	115,262

Total liabilities	9,454,096
-------------------	-----------

Net Assets (Equivalent to \$62.94 per share based on 4,645,690 shares outstanding)	\$ 292,393,562
--	----------------

See accompanying notes to financial statements.

# Neuberger Berman High Income Fund LLC

(A Delaware Limited Liability Company)

## STATEMENT OF OPERATIONS

For the Year Ended December 31, 2024

Investment income:	
Interest income	\$ 26,378,837
Other income	470
Total investment income	<u>26,379,307</u>
Expenses:	
Professional fees	278,518
Other expenses	42,014
Total expenses	<u>320,532</u>
Net investment income (loss)	<u>26,058,775</u>
Net realized gain (loss) and change in unrealized appreciation (depreciation) on investments :	
Net realized gain (loss) on investments	(8,047,618)
Net change in unrealized appreciation (depreciation) on investments	<u>10,793,075</u>
Net realized gain (loss) and change in unrealized appreciation (depreciation) on investments	<u>2,745,457</u>
<b>Net increase (decrease) in net assets resulting from operations</b>	<b><u>\$ 28,804,232</u></b>

See accompanying notes to financial statements.

**Neuberger Berman High Income Fund LLC****(A Delaware Limited Liability Company)**

## STATEMENT OF CHANGES IN NET ASSETS

*For the Year Ended December 31, 2024*

	Members	Total
<b>Net assets as of December 31, 2023</b>	\$ 471,527,190	\$ 471,527,190
Capital subscriptions	20,750,000	20,750,000
Redemptions	(228,687,860)	(228,687,860)
Net investment income (loss)	26,058,775	26,058,775
Net realized gain (loss) on investments	(8,047,618)	(8,047,618)
Net change in unrealized appreciation (depreciation) on investments	10,793,075	10,793,075
<b>Net assets as of December 31, 2024</b>	<b><u>\$ 292,393,562</u></b>	<b><u>\$ 292,393,562</u></b>

See accompanying notes to financial statements.

**Neuberger Berman High Income Fund LLC**

(A Delaware Limited Liability Company)

## CONDENSED SCHEDULE OF INVESTMENTS

December 31, 2024

	Cost	Fair Value	Percent of Net Assets
<b>Investments at Fair Value</b>			
Asset Backed Securities			
Cayman Islands			
Diversified Financial Services	\$ 2,249,920	\$ 2,262,145	0.77%
Jersey			
Diversified Financial Services	500,000	519,825	0.18%
United States			
Diversified Financial Services	500,000	515,365	0.18%
Total Asset Backed Securities	<u>3,249,920</u>	<u>3,297,335</u>	<u>1.13%</u>
Bank Loans			
United States			
Healthcare	3,491,044	3,512,971	1.20%
Technology & Electronics	2,294,075	2,298,929	0.79%
Utilities	1,376,443	1,475,873	0.51%
Packaging	671,856	672,540	0.23%
Gaming	593,650	596,119	0.20%
Diversified Financial Services	507,350	490,008	0.17%
Capital Goods	437,355	456,650	0.16%
Machinery	317,796	330,873	0.11%
Insurance	325,880	330,820	0.11%
Energy	299,332	305,377	0.10%
Total Bank Loans	<u>10,314,781</u>	<u>10,470,160</u>	<u>3.58%</u>
Convertible Bonds			
United States			
Media - Cable	145,016	132,441	0.05%
Total Convertible Bonds	<u>145,016</u>	<u>132,441</u>	<u>0.05%</u>

See accompanying notes to financial statements.

**Neuberger Berman High Income Fund LLC**

(A Delaware Limited Liability Company)

## CONDENSED SCHEDULE OF INVESTMENTS

December 31, 2024

	Cost	Fair Value	Percent of Net Assets
Corporate Bonds			
Australia			
Metals/Mining	\$ 1,224,356	\$ 1,229,010	0.42%
Austria			
Automotive & Auto Parts	275,492	278,590	0.10%
Canada			
Healthcare	2,983,150	3,046,123	1.04%
Aerospace/Defense	1,208,271	1,227,059	0.42%
Restaurants	1,034,297	1,016,479	0.34%
Packaging	899,296	890,770	0.30%
Support-Services	857,713	866,706	0.30%
Chemicals	819,059	832,705	0.28%
Real Estate & Homebuilders	777,965	757,400	0.26%
Utilities	691,437	719,492	0.25%
Metals/Mining	422,014	430,222	0.15%
Technology & Electronics	175,563	181,375	0.06%
Chile			
Airlines	129,430	154,181	0.05%
Finland			
Paper	645,230	631,750	0.22%
France			
Telecommunications	2,199,806	2,084,393	0.71%
Metals/Mining	936,704	926,711	0.32%
Diversified Financial Services	787,320	807,062	0.28%
Utilities	679,678	688,052	0.24%
Germany			
Machinery	755,783	764,441	0.26%
Automotive & Auto Parts	709,020	683,501	0.23%
Ireland			
Diversified Financial Services	396,097	411,099	0.14%
Luxembourg			
Telecommunications	476,157	412,760	0.14%
Malta			
Airlines	390,000	340,791	0.12%
Netherlands			
Packaging	481,308	502,697	0.17%
Chemicals	403,763	408,760	0.14%
United Kingdom			
Chemicals	1,073,103	1,091,140	0.37%

See accompanying notes to financial statements.

**Neuberger Berman High Income Fund LLC**

(A Delaware Limited Liability Company)

## CONDENSED SCHEDULE OF INVESTMENTS

December 31, 2024

	Cost	Fair Value	Percent of Net Assets
Super Retail	\$ 679,761	\$ 693,988	0.24%
Telecommunications	490,693	438,436	0.15%
Leisure	79,232	79,340	0.03%
United States			
Diversified Financial Services*	22,278,154	22,344,305	7.64%
Energy*	17,876,429	17,840,919	6.10%
Real Estate & Homebuilders*	15,942,615	15,949,729	5.45%
Media - Cable*	15,791,822	15,516,156	5.30%
Healthcare	14,319,426	14,421,204	4.93%
Technology & Electronics	13,911,162	14,021,558	4.79%
Support-Services	13,160,875	13,265,877	4.54%
Capital Goods	11,204,837	11,131,731	3.81%
Telecommunications	10,236,174	10,683,799	3.65%
Super Retail	10,222,510	10,439,728	3.57%
Gas Distribution	9,895,151	9,961,200	3.41%
Leisure	9,080,202	9,269,178	3.17%
Building Materials	9,130,825	8,987,029	3.07%
Utilities	8,026,599	7,929,784	2.71%
Chemicals	7,337,643	7,436,725	2.54%
Automotive & Auto Parts	6,756,566	6,703,753	2.29%
Food Beverage & Tobacco	6,236,228	6,193,651	2.12%
Machinery	5,869,489	6,017,906	2.06%
Metals/Mining	5,625,794	5,557,917	1.90%
Aerospace/Defense	5,076,636	5,125,125	1.75%
Gaming	4,671,329	4,685,963	1.60%
Insurance	4,473,454	4,552,344	1.56%
Packaging	3,192,557	3,245,791	1.11%
Airlines	2,206,498	2,250,816	0.77%
Household & Personal Products	1,645,766	1,683,946	0.58%
Hotels	1,642,924	1,654,905	0.57%
Steel	1,538,672	1,564,693	0.54%
Trucking	1,274,368	1,274,027	0.44%
Media - Broadcast	1,182,402	1,123,289	0.38%
Restaurants	1,026,545	1,014,349	0.35%
Media - Diversified	367,162	373,860	0.13%
Theaters & Entertainment	272,555	280,368	0.10%
Total Corporate Bonds	264,155,067	265,096,658	90.66%

See accompanying notes to financial statements.

**Neuberger Berman High Income Fund LLC**

(A Delaware Limited Liability Company)

CONDENSED SCHEDULE OF INVESTMENTS

December 31, 2024

	Cost	Fair Value	Percent of Net Assets
Preferred Bonds			
United States			
Utilities	\$ 1,697,721	\$ 1,813,546	0.62%
Total Preferred Bonds	<u>1,697,721</u>	<u>1,813,546</u>	<u>0.62%</u>
<b>Total Investments at Fair Value</b>	<b><u>\$ 279,562,505</u></b>	<b><u>\$ 280,810,140</u></b>	<b><u>96.04%</u></b>

\*None of the individual investments' fair value exceeds 5% of the net assets attributable to the members as of December 31, 2024

See accompanying notes to financial statements.

# Neuberger Berman High Income Fund LLC

(A Delaware Limited Liability Company)

## NOTES TO FINANCIAL STATEMENTS

December 31, 2024

### 1. Organization

Neuberger Berman High Income Fund LLC (the “Fund”) was formed under a limited liability company agreement pursuant to the Delaware Limited Liability Company Act, and currently operates under the Third Amended and Restated Limited Liability Company Agreement dated as of January 1, 2022 (the “LLC Agreement”).

Neuberger Berman Investment Advisers LLC (“NBIA”, the “Manager” or the “Investment Adviser”), a Delaware limited liability company and an indirect wholly-owned subsidiary of Neuberger Berman Group LLC (“Neuberger Berman”), has served as the Fund’s Manager and Investment Adviser since the inception of the Fund. NBIA is registered as an investment adviser with the U.S. Securities and Exchange Commission.

As Manager, NBIA is responsible for the operation and administration of the Fund. As an Investment Adviser, NBIA conducts the investment activities of the Fund.

The investment objective of the Fund is to achieve an attractive total return of income and capital preservation by investing at least 90% of its available assets in high yield fixed income securities and bank loan interests, including secured and unsecured bank loans. However, no more than 10% of the Fund’s assets at market value will comprise bank loans. The remaining portion of the Fund’s assets may be invested in investment grade securities and U.S. Treasury bills, notes and bonds. The Fund’s assets may also be invested in short-term, high quality money market securities either directly by NBIA or through a short-term collective fund of the custodian or another bank or trust company.

The Fund has retained U.S. Bancorp Fund Services, LLC (the “Administrator”), as the Fund’s administrator, pursuant to the Administration Agreement (the “Agreement”) dated as of November 19, 2021, as amended from time to time. The Administrator performs certain financial accounting, investor services and other services for the Fund. The Fund pays the Administrator fees based on the rates agreed in the Amendment.

The Fund has retained U.S. Bank National Association (the “Custodian”), as the Fund’s custodian, under the term of the Private Investment Company Custody Agreement dated as of November 19, 2021 (the “Custody Agreement”). The Fund pays the Custodian fees based on the rates set forth in the Custody Agreement.

The Fund offers limited liability company interests (“Shares”) to two groups of participants, referred to as Associated Shareholders and General Shareholders, depending on the relationship of the participant with NBIA. Associated Shareholders are eligible investors for whom NBIA or its affiliates currently advise a separately managed account and that have explicitly granted NBIA or its affiliates discretion to invest funds of such account in the Fund. General Shareholders are other eligible participants.

### 2. Significant Accounting Policies

The following is a summary of significant accounting policies followed by the Fund in preparation of its financial statements.

#### *(a) Basis of Presentation*

The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America (“U.S. GAAP”), and are expressed in U.S. dollars. All adjustments considered necessary for the fair presentation of the financial statements, for the year presented, have been included.

# Neuberger Berman High Income Fund LLC

(A Delaware Limited Liability Company)

## NOTES TO FINANCIAL STATEMENTS

December 31, 2024

### 2. Significant Accounting Policies (continued)

#### (a) Basis of Presentation (continued)

The Fund is an investment company and follows the accounting and reporting guidance in Financial Accounting Standards Board (“FASB”) Accounting Standards Topic 946, *Financial Services - Investment Companies*. Accordingly, the Fund reflects its investments in the Statement of Assets and Liabilities at fair market value or, when applicable, the fair value based on the market observable inputs, with the unrealized gain and loss resulting from change in fair value, if any, reflected in the net realized gain (loss) and net change in unrealized appreciation (depreciation) on investments in the Statement of Operations.

#### (b) Use of estimates

The preparation of these financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of the revenues and expenses during the reporting period. Actual results could differ from such estimates.

#### (c) Cash and cash equivalents

Cash and cash equivalents comprise short-term, highly liquid investments that are readily convertible to known amounts of cash with an original maturity of three months or less. As of December 31, 2024, the Fund had \$69,076 in cash balances and \$15,953,404 in cash equivalents. Cash equivalents are generally held for the purpose of meeting short-term liquidity requirements, rather than for investment purposes.

#### (d) Fair Value of Financial Instruments

The fair value of the Fund's assets and liabilities that qualify as financial instruments under FASB ASC 825, Financial Instruments, approximate the carrying amounts presented in the Statement of Assets and Liabilities.

Fair value prices are estimates, and there is no assurance that such a price will be at or close to the price at which the security is next quoted or next trades.

The Fund follows guidance in ASC 820, *Fair Value Measurement* (“ASC 820”), where fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements are determined within a framework that establishes a three-tier hierarchy which maximizes the use of observable market data and minimizes the use of unobservable inputs to establish a classification of fair value measurements for disclosure purposes. Inputs refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk, such as the risk inherent in a particular valuation technique used to measure fair value using a pricing model and/or the risk inherent in the inputs for the valuation technique. Inputs may be observable or unobservable.

Observable inputs reflect the assumptions market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Fund. The determination of what constitutes “observable” requires significant judgment by the Manager. The Manager considers “observable” data to be market data which is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market. Unobservable inputs reflect the Fund’s own assumptions about the assumptions market participants would use in pricing the asset or liability based on the information available. The inputs or methodology used for valuing assets or liabilities may not be an indication of the risks associated with investing in those assets or liabilities.

# Neuberger Berman High Income Fund LLC

(A Delaware Limited Liability Company)

## NOTES TO FINANCIAL STATEMENTS

December 31, 2024

### 2. Significant Accounting Policies (continued)

#### (d) Fair Value of Financial Instruments (continued)

ASC 820 classifies the inputs used to measure these fair values into the following hierarchy:

Level 1	Quoted prices are available in active markets for identical investments as of the reporting date.
Level 2	Pricing inputs are other than quoted prices in active markets, which are either directly or indirectly observable as of the reporting date, and fair value is determined through the use of models or other valuation methodologies.
Level 3	Pricing inputs are unobservable for the investment and include situations where there is little, if any, market activity for the investment. The inputs used in the determination of the fair value require significant management judgement or estimation.

In all cases, the level in the fair value hierarchy within which the fair value measurement in its entirety falls has been determined based on the lowest level of input that is significant to the fair value measurement. The Fund's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and considers factors specific to each investment.

The following is a summary of the levels within the fair value hierarchy in which the Fund invests:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets:				
Investments:				
Asset-Backed Securities*	\$ -	\$ 3,297,335	\$ -	\$ 3,297,335
Bank Loans*	-	10,470,160	-	10,470,160
Convertible Bonds*	-	132,441	-	132,441
Corporate Bonds*	-	265,096,658	-	265,096,658
Preferred Bonds*	-	1,813,546	-	1,813,546
Total assets	<u>\$ -</u>	<u>\$ 280,810,140</u>	<u>\$ -</u>	<u>\$ 280,810,140</u>

\* The Condensed Schedule of Investments provides information on the industry categorization for the portfolio.

The Fund's policy is to recognize transfers into and transfers out of the various levels as of the beginning of the year. For the year ended December 31, 2024, there were no transfers in and \$3,270,856 transferred out of level 3. Due to changes in observable inputs, the Fund transferred securities from Level 3 to Level 2 of the fair value hierarchy. The Fund's share of purchases and sales from the Level 3 investments for the year ended December 31, 2024 were as follows:

	<u>Bank Loans</u>	<u>Corporate Bonds</u>	<u>Total</u>
Purchases	\$ -	\$ -	-
Dispositions	\$ (3,869)	\$ -	(3,869)

# Neuberger Berman High Income Fund LLC

(A Delaware Limited Liability Company)

## NOTES TO FINANCIAL STATEMENTS

December 31, 2024

### 2. Significant Accounting Policies (continued)

#### *(d) Fair Value of Financial Instruments (continued)*

A financial instrument's level within the fair value hierarchy is based upon the lowest level of any input that is significant to the fair value measurement. However, the determination of what constitutes "observable" requires significant judgment by the Manager. The Manager considers "observable" data to be market data which is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

The inputs or methodology used for valuing an investment are not necessarily an indication of the risk associated with investing in those securities. The value of the Fund's investments in debt securities is determined by the Manager primarily by obtaining valuations from independent pricing services based on readily available bid quotations, or if quotations are not available, by methods which include various considerations based on security type (generally Level 2 inputs). In addition to the consideration of yields or prices of securities of comparable quality, coupon, maturity and type, indications as to values from dealers, and general market conditions, the following is a description of other Level 2 inputs and related valuation techniques used by independent pricing services to value certain types of debt securities of the Fund:

*Corporate Debt Securities:* Inputs used to value corporate debt securities generally include relative credit information, observed market movements, sector news, spread to the U.S. Treasury market, and other market information, which may include benchmark yields, reported trades, broker-dealer quotes, issuer spreads, benchmark securities, bids, offers, and reference data, such as market research publications, when available ("Other Market Information").

*High Yield Debt Securities:* Inputs used to value high yield debt securities generally include a number of observations of equity and credit default swap curves related to the issuer and Other Market Information.

*Bank Loan Securities:* The value of bank loan securities is determined by the Manager primarily by obtaining valuations from independent pricing services based on broker quotes.

*Short-Term Investments:* Investments in investment companies are valued using the respective fund's daily calculated net asset value per share (Level 2 inputs).

The Manager has developed a process to periodically review information provided by independent pricing services for all types of securities.

Investments in money market investment funds are valued using the respective fund's daily calculated net asset value ("NAV") per Share (Level 1 inputs). If a valuation is not available from an independent pricing service, or if the Manager has reason to believe that the valuation received does not represent the amount the Fund might reasonably expect to receive on a current sale in an orderly transaction, the Manager seeks to obtain quotations from broker-dealers. If such quotations are not readily available, the security is valued using methods the Manager has approved in the good-faith belief that the resulting valuation will reflect the fair value of the security. Numerous factors may be considered when determining the fair value of a security based on Level 2 or Level 3 inputs, including available analyst, media or other reports, trading in futures or American Depositary Receipts ("ADRs") and whether the issuer of the security being fair valued has other securities outstanding.

# Neuberger Berman High Income Fund LLC

(A Delaware Limited Liability Company)

## NOTES TO FINANCIAL STATEMENTS

December 31, 2024

### 2. Significant Accounting Policies (continued)

#### (d) Fair Value of Financial Instruments (continued)

FASB ASC 820 also establishes guidance on determining fair value when the volume and level of activity for the asset or liability have significantly decreased and identifying transactions that are not orderly. If an entity determines that either the volume and/or level of activity for an asset or liability has significantly decreased (from normal conditions for that asset or liability) or price quotations or observable inputs are not associated with orderly transactions, increased analysis and management judgment will be required to estimate fair value. Valuation techniques such as an income approach might be appropriate to supplement or replace a market approach in those circumstances. The guidance provides a list of factors to determine whether there has been a significant decrease in relation to normal market activity. Regardless of the valuation technique and inputs used, the objective for the fair value measurement in those circumstances is unchanged from what it would be if markets were operating at normal activity levels and/or transactions were orderly; that is, to determine the current exit price as promulgated by this guidance.

While the Manager believes the valuation methods are appropriate and consistent with those used by other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different estimate of fair value at the reporting date.

Those estimated values may differ significantly from the values that would have been used had a readily available market for such investments existed, or had such investments been liquidated, and these differences could be material to the financial statements.

#### (e) Investment transactions, investment income and valuation

Investment transactions are accounted for on a trade date basis. Investments are recognized when the Fund incurs an obligation to acquire a financial instrument and assume the risk of any gain or loss or incur an obligation to sell a financial instrument and forego the risk of any gain or loss. Investment transactions that have not yet settled are reported as receivable from broker or payable to broker. Interest income, adjusted for amortization of premium and accretion of discount calculated using the effective interest method, is earned from settlement date and is recorded on the accrual basis.

The operating expenses of the Fund are recorded on the accrual basis. Bank loan interests and fixed income securities are carried at their estimated fair values. Changes in the estimated fair value of bank loan interests and fixed income securities are recognized in current period income. All changes in fair value are recognized as a component of net change in unrealized appreciation (depreciation) on investments.

As of December 31, 2024, the bank loan interests and fixed income securities were valued based on information obtained from independent pricing services. If a price provided by an approved pricing source appears to be unreliable, is unavailable, or in the opinion of the Manager, does not represent the fair current value of a security, that security may be valued at indicative bid prices obtained from recognized dealers who normally trade in such security.

Fair value prices are estimates, and there is no assurance that such a price will be at or close to the price at which the security is next quoted or next trades.

Realized gains and losses on sales of securities are determined based on the specific identification method and are recorded in the Statement of Operations.

# Neuberger Berman High Income Fund LLC

(A Delaware Limited Liability Company)

## NOTES TO FINANCIAL STATEMENTS

December 31, 2024

### 2. Significant Accounting Policies (continued)

#### (f) Taxation

The Manager intends to treat the Fund as a partnership, which is not a publicly traded partnership taxable as a corporation for U.S. federal income tax purposes. The Fund, classified as a partnership for U.S. federal income tax purposes, is not subject to U.S. federal income tax itself, although it must file an annual information return. The classification of an entity as a partnership for such purposes may not be respected for certain state, local or non-U.S. tax purposes. The members are required to report their respective portion of the Fund's taxable income or loss on their own income tax returns and are liable for any related taxes thereon. Accordingly, no provision for federal income taxes is made in the financial statements of the Fund.

FASB ASC 740, *Income Taxes* requires the evaluation of tax positions taken or expected to be taken to determine whether, for all tax years still subject to assessment or challenge by the relevant taxation authorities, the tax positions are "more-likely-than-not" to be sustained upon examination. This evaluation includes the position that further withholding taxes will not be levied on income already received by the Fund. The Fund recognizes a tax benefit from an uncertain position only if it is more-likely-than-not that the position is sustainable, based solely on its technical merits and consideration of the relevant taxing authority's widely understood administrative practices and precedents. If this threshold is met, the Fund measures the tax benefit as the largest amount of benefit that is greater than fifty percent likely of being realized upon ultimate settlement. Tax positions not deemed to meet the more-likely-than-not threshold would be recorded against realized gain and change in unrealized gain in the current year.

As of December 31, 2024, the Fund did not have any unrecognized tax liabilities incurred in foreign countries.

Interest and penalties that the Fund would incur under the relevant tax law if the tax positions were ultimately not sustained are included in the amount recognized as income tax expense. The interest on the underpayment of tax is recognized in the first period it would begin accruing according to the provisions of the relevant tax law. Penalties are recognized in the year in which the Fund takes the tax position where the position does not meet the relevant minimum statutory threshold to avoid payment of penalties, or in a subsequent period if the Fund's judgment about meeting the minimum statutory threshold changes.

During the year ended December 31, 2024, the Fund did not incur any interest or penalties on uncertain tax positions.

#### (g) Capital Subscriptions Receivable

Pursuant to FASB's ASC 505, *Equity* ("ASC 505-10"), cash receivable for capital subscriptions, if any, are reflected as Receivable for Fund Shares sold as of December 31, 2024 in the Statement of Assets and Liabilities. There were no capital subscriptions outstanding as of December 31, 2024.

#### (h) Capital Withdrawals Payable

Pursuant to FASB's ASC 480, *Distinguishing Liabilities from Equity* ("ASC 480-10"), capital withdrawals effective December 31, 2024 are reflected as Capital withdrawals payable in the Statement of Assets and Liabilities. As of December 31, 2024, there were \$6,000,000 in capital withdrawals payable.

**Neuberger Berman High Income Fund LLC**

(A Delaware Limited Liability Company)

## NOTES TO FINANCIAL STATEMENTS

December 31, 2024

**3. Risk Factors**

The investment strategy implemented by the Fund may entail certain risks. The Fund endeavors to summarize these risks in the Fund's Confidential Private Offering Memorandum. Investors in the Fund should review the Confidential Private Offering Memorandum and other offering documents of the Fund for further information relating to the strategy and risks associated with the Fund. One of those risks, issuer credit risk, arises when issuers fail to make interest and/or principal payments on their debt obligations.

All the Fund's investments were held by the Custodian. The Custodian segregates the assets of the Fund from the Custodian's assets and other Custodian clients. Management believes the risk is low with respect to any losses as a result of this concentration. The Fund conducts its trading activities with a number of brokers, dealers and other financial institutions (collectively, "counterparties"). Counterparty credit risk arises from the potential failure of counterparties to perform their obligations with respect to a trade. The Fund reduces its concentration of counterparty credit risk by trading with multiple counterparties. The Investment Adviser reviews, as appropriate, the credit standing of each counterparty with which it conducts business in order to minimize counterparty credit risk.

**4. Members' Capital and Allocation of Net Income/Loss**

The Net Asset Value of the Fund is generally determined as of the last business day of each month, and such other dates as may be designated by the Investment Adviser ("Valuation Date"). Subscriptions of Shares are made generally as of the first calendar day of the month based on the Net Asset Value per Share of the Fund as of the immediately preceding Valuation Date. Redemption of Shares are generally made as of the last calendar day of each month based on the Net Asset Value per Share of the Fund as of the Valuation Date.

Member transactions for the Fund were as follows:

	Shares
Beginning Balance, January 1, 2024	8,145,916
Subscriptions	341,897
Redemptions	(3,842,123)
Ending Balance, December 31, 2024	4,645,690

Four of the members held in excess of 10% of the Shares outstanding as of December 31, 2024. These members held 64% of the total Shares outstanding.

Net investment income (loss) and net realized gain (loss) generally are retained by the Fund and allocated based upon Shares.

**5. Related Party Transactions**

Neuberger Berman BD LLC, an affiliate of the Investment Adviser, acted as placement agent for the Fund in 2023. Although the placement agent does not receive compensation from the Fund for the sale of Shares, registered representatives of the placement agent may be compensated out of the Investment Adviser's management fees for their selling activity.

Under the LLC Agreement, the Fund may pay certain expenses for services received during the year. The Fund pays its own operating expenses. Although none are currently anticipated, any extraordinary and non-recurring expenses (including any extraordinary legal or litigation expenses and indemnification costs) and taxes, if any, will also be paid by the Fund. The Investment Adviser pays the Fund's ongoing offering costs from its own funds.

**Neuberger Berman High Income Fund LLC**

(A Delaware Limited Liability Company)

## NOTES TO FINANCIAL STATEMENTS

December 31, 2024

**5. Related Party Transactions (continued)**

Associated Shareholders are not required to pay management fees to the Fund because they pay fees through their separately managed account. General Shareholders are charged the management fee quarterly based on the weighted average month-end net asset value of their Shares. General Shareholders may elect to either (a) direct the Custodian to sell a sufficient number of Shares owned by them to pay the management fee or (b) pay the management fee directly to NBIA. Therefore, the management fees do not appear as an expense on the Statement of Operations. As of December 31, 2024, management fees payable in the amount of \$193,569 are disclosed on the Statement of Assets and Liabilities on the line item "Payable to Investment Manager." The total amount of management fees incurred during the year totaled \$732,030.

A quarterly management fee is assessed on the Net Asset Value of Shares owned by each General Shareholder at one quarter of the following annual rates\*:

<u>Annual Rate</u>	<u>Weighted Average Month-End Net Asset Value of Shares Owned by the General Shareholder</u>
.55%	First \$50 million
.45%	Next \$250 million
.35%	Amount over \$300 million

\*Certain General Shareholders pay different management fees than described above.

**6. Contingencies**

In the normal course of its business, the Fund may enter into contracts or agreements that contain a variety of representations and warranties which provide general indemnifications. The Fund's maximum exposure under these arrangements is unknown, as this would involve future claims that may be made against the Fund that have not yet occurred. The Manager expects the risk of loss to be remote and does not expect these to have a material adverse effect on the financial statements of the Fund.

**7. Financial Highlights**

Net investment income per Share has been calculated based upon the average of month-end Shares outstanding.

**Selected Per Share Data**

Net asset value, beginning of year	<u>\$57.89</u>
Net investment income	4.68
Net realized gain (loss) and change in unrealized appreciation (depreciation)	<u>0.37</u>
Total from investment operations	<u>5.05</u>
Net asset value, end of year	<u>\$62.94</u>
Total return (%)	<u>8.72 %</u>
Net expenses	0.09%
Net investment income (loss)	7.72%

# Neuberger Berman High Income Fund LLC

(A Delaware Limited Liability Company)

## NOTES TO FINANCIAL STATEMENTS

*December 31, 2024*

### **7. Financial Highlights (continued)**

Total return calculation is based on the value of a single Share outstanding throughout the year. It represents the percentage change in the net asset value per Share between the beginning and end of year. An individual member's results may vary from these results due to different management fees and the timing of capital transactions.

### **8. Subsequent Events**

From January 1 through March 27, 2025, redemptions were \$55,447,592.

NBIA has determined that other than the events listed above, there are no other subsequent events that need to be disclosed in the Fund's financial statements through March 27, 2025.

Fund Name: Neuberger Berman High Income Fund LLC  
Fund Sponsor: Neuberger Berman Investment Advisers LLC  
EIN: 36-4196764  
Plan #: 001

Schedule of Assets Held for Investment Purposes at End of Year - Attachment for Schedule H, Line 4i  
As of December 31, 2024

(a)	(b)	(c)	(d)	(e)
	IDENTITY OF ISSUE	INVESTMENT TYPE	COST	MARKET VALUE
	FIRST AM GOV OBLIG-X (FGXXX US)	INTEREST BEARING CASH	15,953,404	15,953,404
	CASH	INTEREST BEARING CASH	69,076	69,076
	NRG V10.25 PERP 144A	CORPORATE DEBT - PREFERRED	1,011,829	1,109,554
	VST V7 PERP 144A	CORPORATE DEBT - PREFERRED	685,892	703,992
	AAL 5.5 04/20/26 144A	CORPORATE DEBT - OTHER	0	0
	AAL 5.75 04/20/29 144A	CORPORATE DEBT - OTHER	919,471	937,144
	AAL 7.25 02/15/28 144A	CORPORATE DEBT - OTHER	134,629	138,379
	ABG 4.625 11/15/29 144A	CORPORATE DEBT - OTHER	469,014	488,604
	ABG 5 02/15/32 144A	CORPORATE DEBT - OTHER	533,403	519,962
	ACHC 5.5 07/01/28 144A	CORPORATE DEBT - OTHER	287,865	281,718
	ACI 3.5 03/15/29 144A	CORPORATE DEBT - OTHER	325,953	323,107
	ACI 4.875 02/15/30 144A	CORPORATE DEBT - OTHER	320,647	319,198
	ACI 5.875 02/15/28 144A	CORPORATE DEBT - OTHER	181,248	184,237
	ACI 6.5 02/15/28 144A	CORPORATE DEBT - OTHER	185,183	187,434
	ACRISU 7.5 11/06/30 144A	CORPORATE DEBT - OTHER	820,000	844,366
	ACRISU 8.25 02/01/29 144A	CORPORATE DEBT - OTHER	669,654	693,786
	ACRISU 8.5 06/15/29 144A	CORPORATE DEBT - OTHER	308,612	317,839
	ADAHEA 4.625 08/01/29 144A	CORPORATE DEBT - OTHER	100,742	98,923
	ADAHEA 6.125 08/01/28 144A	CORPORATE DEBT - OTHER	168,195	166,435
	ADNT 4.875 08/15/26 144A	CORPORATE DEBT - OTHER	237,890	236,463
	ADNT 8.25 04/15/31 144A	CORPORATE DEBT - OTHER	664,304	647,525
	ADT 4.125 08/01/29 144A	CORPORATE DEBT - OTHER	159,500	147,108
	ADT 4.875 07/15/32 144A	CORPORATE DEBT - OTHER	269,256	275,336
	AER V6.5 06/15/45	CORPORATE DEBT - OTHER	397,073	411,099
	AHEDBB 6.625 05/01/28 144A	CORPORATE DEBT - OTHER	788,000	803,603
	AHLMUN 4.875 02/04/28 144A	CORPORATE DEBT - OTHER	645,243	631,750
	ALIAN 6.5 10/01/31 144A	CORPORATE DEBT - OTHER	355,000	351,494
	ALIAN 6.75 04/15/28 144A	CORPORATE DEBT - OTHER	554,950	556,305
	ALIAN 6.75 10/15/27 144A	CORPORATE DEBT - OTHER	1,128,149	1,105,779
	ALIAN 7 01/15/31 144A	CORPORATE DEBT - OTHER	302,145	301,172
	ALIAN 7.375 10/01/32 144A	CORPORATE DEBT - OTHER	120,000	121,104
	ALLY 6.7 02/14/33	CORPORATE DEBT - OTHER	404,818	408,267
	ALPGEN 6.75 10/15/32 144A	CORPORATE DEBT - OTHER	1,369,965	1,345,550
	ALTICE 5 01/15/28 144A	CORPORATE DEBT - OTHER	176,901	156,546
	ALTICE 5.75 08/15/29 144A	CORPORATE DEBT - OTHER	300,661	256,215
	AM 5.375 06/15/29 144A	CORPORATE DEBT - OTHER	263,198	267,802
	AM 5.75 01/15/28 144A	CORPORATE DEBT - OTHER	234,469	233,149
	AM 6.625 02/01/32 144A	CORPORATE DEBT - OTHER	510,000	513,714
	AMETRA 5.5 04/15/29 144A	CORPORATE DEBT - OTHER	1,099,143	1,093,571
	AMNTEC 7.25 08/01/32 144A	CORPORATE DEBT - OTHER	347,641	347,611
	AMPBEV 4 09/01/29 144A	CORPORATE DEBT - OTHER	391,589	390,842
	AMPBEV 6 06/15/27 144A	CORPORATE DEBT - OTHER	271,112	272,850
	AMSIND 5.625 07/01/27 144A	CORPORATE DEBT - OTHER	254,072	257,496
	AMWINS 4.875 06/30/29 144A	CORPORATE DEBT - OTHER	361,830	361,514
	APLP 6.25 04/01/28 144A	CORPORATE DEBT - OTHER	412,261	412,788
	APLP 6.625 09/01/32 144A	CORPORATE DEBT - OTHER	540,000	539,328
	APLP 6.875 04/01/27 144A	CORPORATE DEBT - OTHER	291,151	291,499
	ARGID 4.125 08/15/26 144A	CORPORATE DEBT - OTHER	268,003	265,500
	ARNC 11.5 10/01/31 144A	CORPORATE DEBT - OTHER	360,457	380,386
	ARNC 8 10/01/30 144A	CORPORATE DEBT - OTHER	290,657	300,091
	ASCRES 5.875 06/30/29 144A	CORPORATE DEBT - OTHER	540,568	540,498
	ASCRES 6.625 10/15/32 144A	CORPORATE DEBT - OTHER	375,000	372,746
	ASCRES 8.25 12/31/28 144A	CORPORATE DEBT - OTHER	278,869	280,728
	ASGN 4.625 05/15/28 144A	CORPORATE DEBT - OTHER	790,982	755,091
	ASH 3.375 09/01/31 144A	CORPORATE DEBT - OTHER	512,535	524,488
	ASH 6.875 05/15/43	CORPORATE DEBT - OTHER	270,930	275,685
	ATHENA 6.5 02/15/30 144A	CORPORATE DEBT - OTHER	1,097,726	1,168,926
	ATI 4.875 10/01/29	CORPORATE DEBT - OTHER	102,012	100,016

Fund Name: Neuberger Berman High Income Fund LLC  
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Schedule of Assets Held for Investment Purposes at End of Year - Attachment for Schedule H, Line 4i  
As of December 31, 2024

(a)	(b)	(c)	(d)	(e)
	IDENTITY OF ISSUE	INVESTMENT TYPE	COST	MARKET VALUE
	ATI 5.875 12/01/27	CORPORATE DEBT - OTHER	706,889	718,548
	ATI 7.25 08/15/30	CORPORATE DEBT - OTHER	321,141	329,057
	AVNT 6.25 11/01/31 144A	CORPORATE DEBT - OTHER	270,000	266,325
	AVNT 7.125 08/01/30 144A	CORPORATE DEBT - OTHER	734,184	766,016
	AXTA 7.25 02/15/31 144A	CORPORATE DEBT - OTHER	403,763	408,760
	AZORRA 7.75 04/15/30 144A	CORPORATE DEBT - OTHER	565,000	561,648
	B 6.75 02/01/32 144A	CORPORATE DEBT - OTHER	784,353	777,331
	BBDBCN 6 02/15/28 144A	CORPORATE DEBT - OTHER	289,292	293,805
	BBDBCN 7 06/01/32 144A	CORPORATE DEBT - OTHER	140,000	142,417
	BBDBCN 7.25 07/01/31 144A	CORPORATE DEBT - OTHER	482,876	489,856
	BBDBCN 8.75 11/15/30 144A	CORPORATE DEBT - OTHER	296,103	300,982
	BBWI 6.625 10/01/30 144A	CORPORATE DEBT - OTHER	577,971	574,098
	BBWI 6.95 03/01/33	CORPORATE DEBT - OTHER	216,517	222,101
	BCULC 4 10/15/30 144A	CORPORATE DEBT - OTHER	871,551	854,093
	BCULC 4.375 01/15/28 144A	CORPORATE DEBT - OTHER	162,746	162,386
	BECN 4.125 05/15/29 144A	CORPORATE DEBT - OTHER	286,808	289,342
	BENTLR 10.5 05/15/28 144A	CORPORATE DEBT - OTHER	275,492	278,590
	BERY 5.625 07/15/27 144A	CORPORATE DEBT - OTHER	693,666	691,376
	BHCCN 4.875 06/01/28 144A	CORPORATE DEBT - OTHER	761,634	768,000
	BHCCN 5 01/30/28 144A	CORPORATE DEBT - OTHER	312,623	318,895
	BHCCN 5.25 02/15/31 144A	CORPORATE DEBT - OTHER	114,183	108,650
	BHCCN 5.75 08/15/27 144A	CORPORATE DEBT - OTHER	264,193	287,100
	BHCCN 6.125 02/01/27 144A	CORPORATE DEBT - OTHER	288,654	317,625
	BHCCN 8.5 01/31/27 144A	CORPORATE DEBT - OTHER	56,143	57,575
	BHCCN 9.25 04/01/26 144A	CORPORATE DEBT - OTHER	84,807	86,003
	BLCOCN 8.375 10/01/28 144A	CORPORATE DEBT - OTHER	1,100,914	1,102,275
	BLDR 5 03/01/30 144A	CORPORATE DEBT - OTHER	318,087	318,457
	BLDR 6.375 03/01/34 144A	CORPORATE DEBT - OTHER	405,510	399,709
	BLKCQP 5.5 06/15/31	CORPORATE DEBT - OTHER	701,012	692,468
	BLKCQP 7.5 12/15/33	CORPORATE DEBT - OTHER	393,411	410,021
	BMCAUS 4.375 07/15/30 144A	CORPORATE DEBT - OTHER	363,054	352,741
	BMCAUS 6.5 08/15/32 144A	CORPORATE DEBT - OTHER	520,144	515,825
	BORRNO 10 11/15/28 144A	CORPORATE DEBT - OTHER	133,184	133,737
	BORRNO 10.375 11/15/30 144A	CORPORATE DEBT - OTHER	159,394	160,450
	BROPAR 5.875 04/15/29 144A	CORPORATE DEBT - OTHER	692,069	711,099
	BRP 7.125 05/15/31 144A	CORPORATE DEBT - OTHER	811,389	816,462
	BWY 9.25 04/15/27 144A	CORPORATE DEBT - OTHER	1,078,637	1,122,988
	BXMT 3.75 01/15/27 144A	CORPORATE DEBT - OTHER	255,240	265,844
	BXMT 7.75 12/01/29 144A	CORPORATE DEBT - OTHER	285,000	292,984
	BZH 5.875 10/15/27	CORPORATE DEBT - OTHER	498,604	493,574
	BZH 7.5 03/15/31 144A	CORPORATE DEBT - OTHER	930,525	929,252
	CABO 4 11/15/30 144A	CORPORATE DEBT - OTHER	276,245	284,096
	CALCOL 7.625 01/30/32 144A	CORPORATE DEBT - OTHER	591,037	600,868
	CALDER 11.25 06/01/28 144A	CORPORATE DEBT - OTHER	473,472	481,676
	CALDER 11.75 06/01/28 144A	CORPORATE DEBT - OTHER	314,127	325,385
	CANPCK 3.875 11/15/29 144A	CORPORATE DEBT - OTHER	553,147	558,319
	CCL 10.375 05/01/28 144A	CORPORATE DEBT - OTHER	955,420	980,156
	CCL 5.75 03/01/27 144A	CORPORATE DEBT - OTHER	208,051	229,493
	CCL 6 05/01/29 144A	CORPORATE DEBT - OTHER	141,200	144,657
	CCO 5.125 08/15/27 144A	CORPORATE DEBT - OTHER	447,608	447,594
	CCO 7.875 04/01/30 144A	CORPORATE DEBT - OTHER	430,000	442,553
	CCO 9 09/15/28 144A	CORPORATE DEBT - OTHER	284,013	287,987
	CDK 8 06/15/29 144A	CORPORATE DEBT - OTHER	290,300	289,108
	CE 6.6 11/15/28	CORPORATE DEBT - OTHER	292,674	291,940
	CE 6.8 11/15/30	CORPORATE DEBT - OTHER	296,425	295,025
	CHDN 4.75 01/15/28 144A	CORPORATE DEBT - OTHER	272,995	274,921
	CHDN 5.5 04/01/27 144A	CORPORATE DEBT - OTHER	618,047	613,005
	CHDN 5.75 04/01/30 144A	CORPORATE DEBT - OTHER	100,200	98,145
	CHDN 6.75 05/01/31 144A	CORPORATE DEBT - OTHER	973,475	980,492
	CHTR 4.25 01/15/34 144A	CORPORATE DEBT - OTHER	327,677	352,911

Fund Name: Neuberger Berman High Income Fund LLC  
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As of December 31, 2024

(a)	(b)	(c)	(d)	(e)
	IDENTITY OF ISSUE	INVESTMENT TYPE	COST	MARKET VALUE
	CHTR 4.25 02/01/31 144A	CORPORATE DEBT - OTHER	1,071,500	1,050,188
	CHTR 4.5 05/01/32	CORPORATE DEBT - OTHER	846,084	769,846
	CHTR 4.75 02/01/32 144A	CORPORATE DEBT - OTHER	165,461	171,147
	CHTR 4.75 03/01/30 144A	CORPORATE DEBT - OTHER	720,759	639,216
	CHTR 5 02/01/28 144A	CORPORATE DEBT - OTHER	691,032	689,184
	CHTR 5.125 05/01/27 144A	CORPORATE DEBT - OTHER	1,006,621	1,007,186
	CHTR 6.375 09/01/29 144A	CORPORATE DEBT - OTHER	1,032,800	1,050,939
	CHTR 7.375 03/01/31 144A	CORPORATE DEBT - OTHER	310,543	321,137
	CIFC 2019-3A D1R2 01/16/2038	CORPORATE DEBT - OTHER	750,000	750,000
	CIVI 8.375 07/01/28 144A	CORPORATE DEBT - OTHER	515,930	534,863
	CIVI 8.625 11/01/30 144A	CORPORATE DEBT - OTHER	120,444	125,669
	CIVI 8.75 07/01/31 144A	CORPORATE DEBT - OTHER	256,208	265,846
	CLF 6.875 11/01/29 144A	CORPORATE DEBT - OTHER	466,188	460,025
	CLF 7 03/15/32 144A	CORPORATE DEBT - OTHER	795,748	785,689
	CLF 7.375 05/01/33 144A	CORPORATE DEBT - OTHER	618,003	604,054
	CNR 6.125 01/15/29 144A	CORPORATE DEBT - OTHER	220,380	183,325
	CNR 8.75 08/01/28 144A	CORPORATE DEBT - OTHER	588,079	574,952
	CNR 9.5 08/15/29 144A	CORPORATE DEBT - OTHER	326,453	315,176
	CNSL 5 10/01/28 144A	CORPORATE DEBT - OTHER	273,645	288,410
	CNSL 6.5 10/01/28 144A	CORPORATE DEBT - OTHER	749,548	779,316
	COMINV 7.5 01/15/32 144A	CORPORATE DEBT - OTHER	333,499	341,288
	COMM 5 03/15/27 144A	CORPORATE DEBT - OTHER	169,204	187,453
	COMM 6 03/01/26 144A	CORPORATE DEBT - OTHER	277,600	293,525
	COMM 8.25 03/01/27 144A	CORPORATE DEBT - OTHER	213,823	229,529
	COMM 9.5 12/15/31 144A	CORPORATE DEBT - OTHER	847,808	898,741
	COOP 5.125 12/15/30 144A	CORPORATE DEBT - OTHER	317,680	312,565
	COOP 5.5 08/15/28 144A	CORPORATE DEBT - OTHER	381,831	378,761
	COOP 5.75 11/15/31 144A	CORPORATE DEBT - OTHER	791,329	783,770
	COOP 6 01/15/27 144A	CORPORATE DEBT - OTHER	170,000	169,103
	COOP 6.5 08/01/29 144A	CORPORATE DEBT - OTHER	322,058	319,458
	COOP 7.125 02/01/32 144A	CORPORATE DEBT - OTHER	86,623	86,059
	COTY 4.75 01/15/29 144A	CORPORATE DEBT - OTHER	200,333	200,121
	COTY 6.625 07/15/30 144A	CORPORATE DEBT - OTHER	540,642	547,358
	CPN 4.625 02/01/29 144A	CORPORATE DEBT - OTHER	574,135	555,045
	CPN 5 02/01/31 144A	CORPORATE DEBT - OTHER	1,083,475	1,062,640
	CRASHC 8.75 02/15/29 144A	CORPORATE DEBT - OTHER	425,331	409,590
	CRGYFN 7.375 01/15/33 144A	CORPORATE DEBT - OTHER	321,724	310,764
	CRGYFN 7.625 04/01/32 144A	CORPORATE DEBT - OTHER	300,125	298,456
	CRI 5.625 03/15/27 144A	CORPORATE DEBT - OTHER	332,199	337,117
	CRK 5.875 01/15/30 144A	CORPORATE DEBT - OTHER	875,130	811,379
	CRK 6.75 03/01/29 144A	CORPORATE DEBT - OTHER	376,943	384,084
	CRS 6.375 07/15/28	CORPORATE DEBT - OTHER	68,306	70,011
	CRS 7.625 03/15/30	CORPORATE DEBT - OTHER	626,628	634,957
	CSCHLD 11.25 05/15/28 144A	CORPORATE DEBT - OTHER	375,971	370,092
	CSCHLD 11.75 01/31/29 144A	CORPORATE DEBT - OTHER	854,020	874,005
	CSCHLD 4.125 12/01/30 144A	CORPORATE DEBT - OTHER	212,403	201,142
	CSCHLD 4.625 12/01/30 144A	CORPORATE DEBT - OTHER	380,355	334,370
	CSCHLD 5 11/15/31 144A	CORPORATE DEBT - OTHER	228,062	205,642
	CSCHLD 5.375 02/01/28 144A	CORPORATE DEBT - OTHER	333,550	327,829
	CSCHLD 5.5 04/15/27 144A	CORPORATE DEBT - OTHER	384,495	371,425
	CSCHLD 5.75 01/15/30 144A	CORPORATE DEBT - OTHER	302,121	347,006
	CSCHLD 6.5 02/01/29 144A	CORPORATE DEBT - OTHER	355,300	293,822
	CSCHLD 7.5 04/01/28 144A	CORPORATE DEBT - OTHER	292,899	270,641
	CSTM 5.625 06/15/28 144A	CORPORATE DEBT - OTHER	706,704	704,097
	CSTM 6.375 08/15/32 144A	CORPORATE DEBT - OTHER	230,000	222,615
	CVLGHT 3.875 09/15/27 144A	CORPORATE DEBT - OTHER	294,626	293,469
	CVLGHT 5.625 09/15/28 144A	CORPORATE DEBT - OTHER	313,821	320,040
	CVNA 13 06/01/30 144A	CORPORATE DEBT - OTHER	474,948	488,589
	CVNA 14 06/01/31 144A	CORPORATE DEBT - OTHER	564,182	636,168
	CVNA 9 12/01/28 144A	CORPORATE DEBT - OTHER	582,769	659,295

Fund Name: Neuberger Berman High Income Fund LLC  
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Schedule of Assets Held for Investment Purposes at End of Year - Attachment for Schedule H, Line 4i  
As of December 31, 2024

(a)	(b)	(c)	(d)	(e)
	IDENTITY OF ISSUE	INVESTMENT TYPE	COST	MARKET VALUE
	CWK 6.75 05/15/28 144A	CORPORATE DEBT - OTHER	428,429	425,386
	CYH 10.875 01/15/32 144A	CORPORATE DEBT - OTHER	246,297	252,773
	CYH 4.75 02/15/31 144A	CORPORATE DEBT - OTHER	293,089	271,585
	CYH 5.25 05/15/30 144A	CORPORATE DEBT - OTHER	57,222	49,280
	CYH 5.625 03/15/27 144A	CORPORATE DEBT - OTHER	815,375	825,357
	CYH 6 01/15/29 144A	CORPORATE DEBT - OTHER	186,329	174,604
	CYH 6.125 04/01/30 144A	CORPORATE DEBT - OTHER	34,427	27,448
	CYH 6.875 04/15/29 144A	CORPORATE DEBT - OTHER	36,487	30,214
	CYH 8 12/15/27 144A	CORPORATE DEBT - OTHER	168,144	164,697
	CZR 4.625 10/15/29 144A	CORPORATE DEBT - OTHER	153,686	154,483
	CZR 6.5 02/15/32 144A	CORPORATE DEBT - OTHER	245,000	246,106
	DAEL 6.5 12/01/29 144A	CORPORATE DEBT - OTHER	480,000	480,204
	DEATIR 8 02/01/28 144A	CORPORATE DEBT - OTHER	737,842	736,521
	DEXAXL 6.625 10/15/29 144A	CORPORATE DEBT - OTHER	430,699	392,769
	DISH 11.75 11/15/27 144A	CORPORATE DEBT - OTHER	954,118	1,006,232
	DISH 5.125 06/01/29	CORPORATE DEBT - OTHER	310,915	211,309
	DISH 5.25 12/01/26 144A	CORPORATE DEBT - OTHER	508,255	531,736
	DISH 5.75 12/01/28 144A	CORPORATE DEBT - OTHER	413,441	478,797
	DISH 7.375 07/01/28	CORPORATE DEBT - OTHER	375,536	264,825
	DTMINC 4.125 06/15/29 144A	CORPORATE DEBT - OTHER	280,078	284,833
	EDF V9.125 PERP 144A	CORPORATE DEBT - OTHER	679,678	688,052
	EHC 4.5 02/01/28	CORPORATE DEBT - OTHER	210,583	212,282
	EHC 4.625 04/01/31	CORPORATE DEBT - OTHER	285,907	286,290
	EMECLI 6.625 12/15/30 144A	CORPORATE DEBT - OTHER	523,467	520,693
	EMECLI 6.75 07/15/31 144A	CORPORATE DEBT - OTHER	310,000	312,117
	ENS 6.625 01/15/32 144A	CORPORATE DEBT - OTHER	580,000	582,928
	EQM 6.375 04/01/29 144A	CORPORATE DEBT - OTHER	200,000	200,673
	EQM 7.5 06/01/27 144A	CORPORATE DEBT - OTHER	255,000	260,024
	EQM 7.5 06/01/30 144A	CORPORATE DEBT - OTHER	317,198	335,091
	EQMSRM 9 05/15/28 144A	CORPORATE DEBT - OTHER	374,069	397,300
	FBM 6 03/01/29 144A	CORPORATE DEBT - OTHER	457,975	438,179
	FLOW 8.75 04/01/30 144A	CORPORATE DEBT - OTHER	756,717	783,888
	FMGAU 4.375 04/01/31 144A	CORPORATE DEBT - OTHER	293,515	301,541
	FMGAU 4.5 09/15/27 144A	CORPORATE DEBT - OTHER	245,619	241,756
	FMGAU 5.875 04/15/30 REGS	CORPORATE DEBT - OTHER	158,341	157,246
	FMGAU 6.125 04/15/32 144A	CORPORATE DEBT - OTHER	526,881	528,467
	FOCS 6.75 09/15/31 144A	CORPORATE DEBT - OTHER	600,866	597,616
	FOUR 6.75 08/15/32 144A	CORPORATE DEBT - OTHER	430,000	437,334
	FREMOR 6.625 01/15/27 144A	CORPORATE DEBT - OTHER	265,220	265,045
	FREMOR 9.125 05/15/31 144A	CORPORATE DEBT - OTHER	264,361	262,923
	FREMOR 9.25 02/01/29 144A	CORPORATE DEBT - OTHER	266,043	263,145
	FTAI 7 05/01/31 144A	CORPORATE DEBT - OTHER	854,441	867,122
	FTAI 7 06/15/32 144A	CORPORATE DEBT - OTHER	340,000	346,701
	FTAI 7.875 12/01/30 144A	CORPORATE DEBT - OTHER	216,873	215,766
	FTRE 7.5 07/01/30 144A	CORPORATE DEBT - OTHER	926,245	916,518
	FUN 5.25 07/15/29	CORPORATE DEBT - OTHER	470,347	475,787
	FUN 6.5 10/01/28	CORPORATE DEBT - OTHER	734,697	741,635
	FYBR 5 05/01/28 144A	CORPORATE DEBT - OTHER	337,838	342,165
	FYBR 5.875 10/15/27 144A	CORPORATE DEBT - OTHER	687,758	697,781
	FYBR 5.875 11/01/29	CORPORATE DEBT - OTHER	998,957	1,064,060
	GALCLD 8.75 09/01/27 144A	CORPORATE DEBT - OTHER	734,397	744,520
	GAP 3.625 10/01/29 144A	CORPORATE DEBT - OTHER	468,417	498,364
	GAP 3.875 10/01/31 144A	CORPORATE DEBT - OTHER	158,707	159,972
	GDDY 5.25 12/01/27 144A	CORPORATE DEBT - OTHER	484,061	486,226
	GEL 7.75 02/01/28	CORPORATE DEBT - OTHER	232,735	230,275
	GEL 7.875 05/15/32	CORPORATE DEBT - OTHER	346,784	337,870
	GEL 8 01/15/27	CORPORATE DEBT - OTHER	98,990	98,688
	GEL 8.25 01/15/29	CORPORATE DEBT - OTHER	583,465	590,780
	GEL 8.875 04/15/30	CORPORATE DEBT - OTHER	126,408	127,188
	GEN 6.75 09/30/27 144A	CORPORATE DEBT - OTHER	365,530	370,493

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As of December 31, 2024

(a)	(b)	(c)	(d)	(e)
	IDENTITY OF ISSUE	INVESTMENT TYPE	COST	MARKET VALUE
	GEN 7.125 09/30/30 144A	CORPORATE DEBT - OTHER	464,398	476,855
	GFLCN 6.75 01/15/31 144A	CORPORATE DEBT - OTHER	251,039	256,714
	GGAMFI 6.875 04/15/29 144A	CORPORATE DEBT - OTHER	335,000	339,219
	GMS 4.625 05/01/29 144A	CORPORATE DEBT - OTHER	840,165	811,115
	GOINSO 5.625 06/01/29 144A	CORPORATE DEBT - OTHER	354,440	341,528
	GPI 6.375 01/15/30 144A	CORPORATE DEBT - OTHER	585,329	581,159
	GPOR 6.75 09/01/29 144A	CORPORATE DEBT - OTHER	400,000	402,788
	GRA 5.625 08/15/29 144A	CORPORATE DEBT - OTHER	561,331	565,605
	GRA 7.375 03/01/31 144A	CORPORATE DEBT - OTHER	746,407	750,595
	GRFSM 4.75 10/15/28 144A	CORPORATE DEBT - OTHER	289,882	312,436
	GRMPAC 7.125 08/15/28 144A	CORPORATE DEBT - OTHER	396,113	399,090
	GRSTAR 7.75 09/01/30 144A	CORPORATE DEBT - OTHER	377,909	396,245
	GSYCN 6.875 05/15/30 144*	CORPORATE DEBT - OTHER	380,000	383,167
	GT 5 05/31/26	CORPORATE DEBT - OTHER	236,636	236,229
	GT 5 07/15/29	CORPORATE DEBT - OTHER	552,214	541,779
	GT 5.25 04/30/31	CORPORATE DEBT - OTHER	340,473	169,492
	GT 5.25 07/15/31	CORPORATE DEBT - OTHER	797,522	774,755
	GT 5.625 04/30/33	CORPORATE DEBT - OTHER	118,676	114,151
	GTES 6.875 07/01/29 144A	CORPORATE DEBT - OTHER	338,170	340,768
	GTLS 7.5 01/01/30 144A	CORPORATE DEBT - OTHER	609,971	639,402
	GWCN 6 06/01/29 144A	CORPORATE DEBT - OTHER	340,473	336,536
	GWCN 7.75 02/15/28 144A	CORPORATE DEBT - OTHER	266,236	273,455
	GWCN 8.25 08/01/32 144A	CORPORATE DEBT - OTHER	520,407	528,436
	GWCN 8.375 11/15/32 144A	CORPORATE DEBT - OTHER	270,000	274,818
	HAHGRO 9.75 10/01/31 144A	CORPORATE DEBT - OTHER	430,000	430,342
	HARMID 7.5 09/01/28 144A	CORPORATE DEBT - OTHER	740,163	751,579
	HBGCN 5.625 12/01/29 144A	CORPORATE DEBT - OTHER	408,036	407,380
	HBGCN 7.25 06/15/30 144A	CORPORATE DEBT - OTHER	1,004,658	1,019,626
	HBGCN 7.375 01/31/32 144A	CORPORATE DEBT - OTHER	469,802	472,279
	HBMCN 6.125 04/01/29 144A	CORPORATE DEBT - OTHER	422,014	430,222
	HEARTL 10.5 04/30/28 144A	CORPORATE DEBT - OTHER	371,565	371,072
	HI 3.75 03/01/31	CORPORATE DEBT - OTHER	316,957	314,674
	HI 6.25 02/15/29	CORPORATE DEBT - OTHER	240,000	239,844
	HILCRP 5.75 02/01/29 144A	CORPORATE DEBT - OTHER	251,000	239,466
	HILCRP 6 02/01/31 144A	CORPORATE DEBT - OTHER	288,000	266,342
	HILCRP 6 04/15/30 144A	CORPORATE DEBT - OTHER	517,801	502,793
	HILCRP 6.25 11/01/28 144A	CORPORATE DEBT - OTHER	275,150	285,679
	HILCRP 7.25 02/15/35 144A	CORPORATE DEBT - OTHER	525,000	493,566
	HILCRP 8.375 11/01/33 144A	CORPORATE DEBT - OTHER	125,881	127,599
	HNDLIN 3.875 08/15/31 144A	CORPORATE DEBT - OTHER	83,536	81,794
	HNDLIN 4.75 01/30/30 144A	CORPORATE DEBT - OTHER	508,117	507,665
	HOWMID 7.375 07/15/32 144A	CORPORATE DEBT - OTHER	860,365	868,571
	HQY 4.5 10/01/29 144A	CORPORATE DEBT - OTHER	416,304	398,376
	HRI 5.5 07/15/27 144A	CORPORATE DEBT - OTHER	330,642	330,719
	HRI 6.625 06/15/29 144A	CORPORATE DEBT - OTHER	160,000	162,027
	HUDAUT 8 05/15/32 144A	CORPORATE DEBT - OTHER	902,072	907,940
	HWDGRP 7.25 02/15/31 144A	CORPORATE DEBT - OTHER	272,482	274,374
	HWDGRP 8.125 02/15/32 144A	CORPORATE DEBT - OTHER	440,191	444,258
	IHOVER 6.375 05/15/29 144A	CORPORATE DEBT - OTHER	344,788	317,373
	IHOVER 7.75 11/15/30 144A	CORPORATE DEBT - OTHER	155,000	154,763
	IHOVER 8 11/15/32 144A	CORPORATE DEBT - OTHER	210,000	211,365
	ILDFFP 7 04/15/32 144A	CORPORATE DEBT - OTHER	255,000	256,290
	ILDFFP 7 10/15/28 144A	CORPORATE DEBT - OTHER	813,479	841,098
	IM 4.75 05/15/29 144A	CORPORATE DEBT - OTHER	892,729	843,979
	IMPPAP 7.625 05/01/27 144A	CORPORATE DEBT - OTHER	612,797	617,761
	INEGRP 6.75 05/15/28 144A	CORPORATE DEBT - OTHER	669,231	681,691
	INEGRP 7.5 04/15/29 144A	CORPORATE DEBT - OTHER	403,995	409,449
	INTMAT 6.5 08/01/29 144A	CORPORATE DEBT - OTHER	773,062	732,351
	IPLPCN 6 09/15/28 144A	CORPORATE DEBT - OTHER	899,352	890,770
	IRM 4.875 09/15/29 144A	CORPORATE DEBT - OTHER	320,182	304,122

Fund Name: Neuberger Berman High Income Fund LLC  
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Schedule of Assets Held for Investment Purposes at End of Year - Attachment for Schedule H, Line 4i  
As of December 31, 2024

(a)	(b)	(c)	(d)	(e)
	IDENTITY OF ISSUE	INVESTMENT TYPE	COST	MARKET VALUE
	IRM 5.25 03/15/28 144A	CORPORATE DEBT - OTHER	268,490	264,116
	IRM 5.25 07/15/30 144A	CORPORATE DEBT - OTHER	305,000	291,141
	JANEST 6.125 11/01/32 144A	CORPORATE DEBT - OTHER	570,000	564,694
	JANEST 7.125 04/30/31 144A	CORPORATE DEBT - OTHER	515,000	529,248
	JELD 4.875 12/15/27 144A	CORPORATE DEBT - OTHER	667,664	657,706
	JELD 7 09/01/32 144A	CORPORATE DEBT - OTHER	411,038	380,513
	JWN 5 01/15/44	CORPORATE DEBT - OTHER	358,525	336,425
	KALU 4.5 06/01/31 144A	CORPORATE DEBT - OTHER	265,124	260,043
	KALU 4.625 03/01/28 144A	CORPORATE DEBT - OTHER	587,544	578,241
	KBH 7.25 07/15/30	CORPORATE DEBT - OTHER	734,613	753,551
	KNIRIV 7.75 05/01/31 144A	CORPORATE DEBT - OTHER	602,983	625,031
	KNTK 5.875 06/15/30 144A	CORPORATE DEBT - OTHER	901,422	905,560
	KNTK 6.625 12/15/28 144A	CORPORATE DEBT - OTHER	287,401	286,443
	LADR 4.25 02/01/27 144A	CORPORATE DEBT - OTHER	393,840	390,529
	LADR 4.75 06/15/29 144A	CORPORATE DEBT - OTHER	516,759	509,179
	LEEREN 4.25 07/01/29 144A	CORPORATE DEBT - OTHER	322,904	315,766
	LGIH 4 07/15/29 144A	CORPORATE DEBT - OTHER	98,465	98,445
	LGIH 7 11/15/32 144A	CORPORATE DEBT - OTHER	870,889	861,422
	LIGPLL 7.25 08/15/32 144A	CORPORATE DEBT - OTHER	1,387,708	1,406,486
	LIND 6.75 02/15/27 144A	CORPORATE DEBT - OTHER	65,000	65,024
	LIND 9 05/15/28 144A	CORPORATE DEBT - OTHER	488,520	500,336
	LNW 7.25 11/15/29 144A	CORPORATE DEBT - OTHER	684,250	688,592
	LTMCI 13.375 10/15/29 144A	CORPORATE DEBT - OTHER	129,430	154,181
	LUMMUS 9 07/01/28 144A	CORPORATE DEBT - OTHER	870,858	891,036
	LUMN 4.125 04/15/29 144A	CORPORATE DEBT - OTHER	411,348	453,323
	LUMN 4.5 01/15/29 144A	CORPORATE DEBT - OTHER	159,242	204,000
	LVLT 10.5 05/15/30 144A	CORPORATE DEBT - OTHER	583,421	468,270
	LVLT 10.75 12/15/30 144A	CORPORATE DEBT - OTHER	204,868	295,648
	LVLT 11 11/15/29 144A	CORPORATE DEBT - OTHER	420,231	508,259
	LVLT 3.75 07/15/29 144A	CORPORATE DEBT - OTHER	142,420	185,605
	LVLT 4.5 04/01/30 144A	CORPORATE DEBT - OTHER	222,313	261,183
	LVLT 4.875 06/15/29 144A	CORPORATE DEBT - OTHER	285,662	334,950
	LW 4.125 01/31/30 144A	CORPORATE DEBT - OTHER	460,178	448,023
	LYV 4.75 10/15/27 144A	CORPORATE DEBT - OTHER	284,275	280,368
	M 4.5 12/15/34	CORPORATE DEBT - OTHER	288,497	312,084
	M 5.125 01/15/42	CORPORATE DEBT - OTHER	85,459	90,010
	M 5.875 04/01/29 144A	CORPORATE DEBT - OTHER	200,161	209,885
	MADIAQ 5.875 06/30/29 144A	CORPORATE DEBT - OTHER	954,942	991,446
	MAGLLC 4.875 05/01/29 144A	CORPORATE DEBT - OTHER	475,920	476,214
	MAGLLC 8.25 08/01/31 144A	CORPORATE DEBT - OTHER	452,738	451,254
	MAGN 7.25 11/15/31 144A	CORPORATE DEBT - OTHER	240,000	234,300
	MASBRA 7 07/15/32 144A	CORPORATE DEBT - OTHER	640,391	629,307
	MATHOM 5.25 12/15/27 144A	CORPORATE DEBT - OTHER	311,131	313,856
	MCFE 7.375 02/15/30 144A	CORPORATE DEBT - OTHER	473,536	466,189
	MEDIND 5.25 10/01/29 144A	CORPORATE DEBT - OTHER	2,400,785	2,475,389
	MERC 12.875 10/01/28 144A	CORPORATE DEBT - OTHER	133,773	139,939
	MERLLN 5.75 06/15/26 144A	CORPORATE DEBT - OTHER	79,232	79,340
	MGM 6.125 09/15/29	CORPORATE DEBT - OTHER	577,109	574,278
	MHED 5.75 08/01/28 144A	CORPORATE DEBT - OTHER	386,959	380,782
	MHED 7.375 09/01/31 144A	CORPORATE DEBT - OTHER	468,155	475,869
	MHED 8 08/01/29 144A	CORPORATE DEBT - OTHER	722,993	735,056
	MIDCON 8 08/15/32 144A	CORPORATE DEBT - OTHER	736,099	754,940
	MIWIDO 5.5 02/01/30 144A	CORPORATE DEBT - OTHER	565,960	580,913
	MIWIDO 6.75 04/01/32 144A	CORPORATE DEBT - OTHER	370,000	371,734
	MOH 4.375 06/15/28 144A	CORPORATE DEBT - OTHER	461,625	445,421
	MOH 6.25 01/15/33 144A	CORPORATE DEBT - OTHER	435,000	429,929
	MORTON 4.875 05/01/28 144A	CORPORATE DEBT - OTHER	429,602	418,624
	MORTON 6.625 05/01/29 144A	CORPORATE DEBT - OTHER	285,894	280,048
	MPW 5 10/15/27	CORPORATE DEBT - OTHER	303,293	282,432
	MPW 5.25 08/01/26	CORPORATE DEBT - OTHER	163,541	161,113

Fund Name: Neuberger Berman High Income Fund LLC  
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As of December 31, 2024

(a)	(b)	(c)	(d)	(e)
	IDENTITY OF ISSUE	INVESTMENT TYPE	COST	MARKET VALUE
	MTW 9.25 10/01/31 144A	CORPORATE DEBT - OTHER	812,709	830,269
	MWGAME 4.875 05/01/29 144A	CORPORATE DEBT - OTHER	1,051,562	1,055,943
	NAVCOR 10.5 12/15/30 144A	CORPORATE DEBT - OTHER	329,296	335,149
	NAVI 5 03/15/27	CORPORATE DEBT - OTHER	431,021	426,369
	NAVI 5.5 03/15/29	CORPORATE DEBT - OTHER	641,925	622,591
	NCLH 5.875 02/15/27 144A	CORPORATE DEBT - OTHER	423,353	428,655
	NCX 5.25 06/01/27 144A	CORPORATE DEBT - OTHER	456,033	456,668
	NCX 8.5 11/15/28 144A	CORPORATE DEBT - OTHER	363,363	376,037
	NEFINA 8 04/15/30 144A	CORPORATE DEBT - OTHER	447,421	439,335
	NFE 6.5 09/30/26 144A	CORPORATE DEBT - OTHER	316,940	307,928
	NGL 8.125 02/15/29 144A	CORPORATE DEBT - OTHER	889,552	891,568
	NLSN 9.29 04/15/29 144A	CORPORATE DEBT - OTHER	289,685	283,688
	NOG 8.125 03/01/28 144A	CORPORATE DEBT - OTHER	289,526	284,291
	NORMID 6.75 07/15/32 144A	CORPORATE DEBT - OTHER	284,480	281,661
	NOVHOL 6.875 01/15/30 144A	CORPORATE DEBT - OTHER	385,000	387,605
	NOVHOL 8.75 04/15/30 144A	CORPORATE DEBT - OTHER	278,986	277,989
	NRG 5.25 06/15/29 144A	CORPORATE DEBT - OTHER	286,195	281,657
	NRG 5.75 01/15/28	CORPORATE DEBT - OTHER	286,357	283,979
	NRG 5.75 07/15/29 144A	CORPORATE DEBT - OTHER	457,569	447,175
	NRG 6 02/01/33 144A	CORPORATE DEBT - OTHER	715,000	694,426
	NWL 4.2 04/01/26	CORPORATE DEBT - OTHER	181,161	182,922
	NWL 5.375 04/01/36	CORPORATE DEBT - OTHER	244,580	283,387
	NWL 5.5 04/01/46	CORPORATE DEBT - OTHER	151,148	171,816
	NWL 6.375 05/15/30	CORPORATE DEBT - OTHER	265,000	265,436
	NWL 6.625 05/15/32	CORPORATE DEBT - OTHER	180,000	181,006
	NWL 6.625 09/15/29	CORPORATE DEBT - OTHER	160,572	162,706
	OBEBLD 9.5 04/15/30 144A	CORPORATE DEBT - OTHER	533,970	518,242
	OMF 3.875 09/15/28	CORPORATE DEBT - OTHER	276,855	276,462
	OMF 5.375 11/15/29	CORPORATE DEBT - OTHER	197,374	177,866
	OMF 6.625 01/15/28	CORPORATE DEBT - OTHER	864,725	860,523
	OMF 6.625 05/15/29	CORPORATE DEBT - OTHER	315,000	318,922
	OMF 7.125 11/15/31	CORPORATE DEBT - OTHER	715,000	728,458
	OPTICS 6 09/30/34 144A	CORPORATE DEBT - OTHER	83,547	81,603
	OPTICS 6.375 11/15/33 2033	CORPORATE DEBT - OTHER	407,423	389,797
	OPTICS 7.2 07/18/36 144A	CORPORATE DEBT - OTHER	189,726	185,771
	OPTICS 7.721 06/04/38 144A	CORPORATE DEBT - OTHER	234,646	241,781
	OSD 2021-23A ER 01/17/2037	CORPORATE DEBT - OTHER	500,000	500,103
	OTEXCN 4.125 02/15/30 144A	CORPORATE DEBT - OTHER	175,563	181,375
	OTEXCN 4.125 12/01/31 144A	CORPORATE DEBT - OTHER	599,823	602,959
	PATK 6.375 11/01/32 144A	CORPORATE DEBT - OTHER	375,000	362,881
	PEB 6.375 10/15/29 144A	CORPORATE DEBT - OTHER	592,229	581,586
	PENN 4.125 07/01/29 144A	CORPORATE DEBT - OTHER	856,164	865,321
	PETM 4.75 02/15/28 144A	CORPORATE DEBT - OTHER	341,536	339,658
	PETM 7.75 02/15/29 144A	CORPORATE DEBT - OTHER	176,534	173,999
	PFGC 4.25 08/01/29 144A	CORPORATE DEBT - OTHER	249,529	236,597
	PFGC 5.5 10/15/27 144A	CORPORATE DEBT - OTHER	687,263	674,252
	PFGC 6.125 09/15/32 144A	CORPORATE DEBT - OTHER	275,875	274,987
	PFSI 5.75 09/15/31 144A	CORPORATE DEBT - OTHER	487,248	480,997
	PFSI 7.125 11/15/30 144A	CORPORATE DEBT - OTHER	571,837	567,117
	PK 4.875 05/15/29 144A	CORPORATE DEBT - OTHER	415,460	409,352
	PK 5.875 10/01/28 144A	CORPORATE DEBT - OTHER	827,985	834,639
	PK 7 02/01/30 144A	CORPORATE DEBT - OTHER	405,000	410,914
	PLMRS 2024-4A E 01/15/2038	CORPORATE DEBT - OTHER	500,000	504,876
	PLYIM 5.375 11/01/26 144A	CORPORATE DEBT - OTHER	1,209,084	1,194,877
	POST 6.25 10/15/34 144A	CORPORATE DEBT - OTHER	395,000	384,786
	POST 6.375 03/01/33 144A	CORPORATE DEBT - OTHER	735,886	719,464
	POWBUY 8.5 02/15/31 144A	CORPORATE DEBT - OTHER	827,588	795,194
	PR 5.875 07/01/29 144A	CORPORATE DEBT - OTHER	618,897	603,436
	PR 6.25 02/01/33 144A	CORPORATE DEBT - OTHER	265,000	261,571
	PRGO 6.125 09/30/32 USD	CORPORATE DEBT - OTHER	491,399	479,137

Fund Name: Neuberger Berman High Income Fund LLC  
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Schedule of Assets Held for Investment Purposes at End of Year - Attachment for Schedule H, Line 4i  
As of December 31, 2024

(a)	(b)	(c)	(d)	(e)
	IDENTITY OF ISSUE	INVESTMENT TYPE	COST	MARKET VALUE
	PRIMIN 9 02/15/30 144A	CORPORATE DEBT - OTHER	891,103	876,767
	PRKS 5.25 08/15/29 144A	CORPORATE DEBT - OTHER	738,999	758,820
	PROFUN 9.75 09/15/29 144A	CORPORATE DEBT - OTHER	586,818	598,827
	PRSESE 5.75 04/15/26 144A	CORPORATE DEBT - OTHER	377,519	374,790
	PRSESE 6.25 01/15/28 144A	CORPORATE DEBT - OTHER	1,349,274	1,342,580
	PSDO 7.5 06/01/31 144A	CORPORATE DEBT - OTHER	895,491	907,507
	RAKUTN 11.25 02/15/27 144A	CORPORATE DEBT - OTHER	721,646	735,770
	RAKUTN 9.75 04/15/29 144A	CORPORATE DEBT - OTHER	639,184	665,661
	RAX 3.5 05/15/28 144A	CORPORATE DEBT - OTHER	609,371	567,660
	RBACN 6.75 03/15/28 144A	CORPORATE DEBT - OTHER	286,081	291,381
	RBACN 7.75 03/15/31 144A	CORPORATE DEBT - OTHER	793,901	805,221
	RCKENE 5.5 10/15/29 144A	CORPORATE DEBT - OTHER	984,961	957,112
	RCL 5.625 09/30/31 144A	CORPORATE DEBT - OTHER	600,000	590,195
	RCL 6 02/01/33 144A	CORPORATE DEBT - OTHER	585,000	583,611
	REZI 4 09/01/29 144A	CORPORATE DEBT - OTHER	883,054	833,354
	REZI 6.5 07/15/32 144A	CORPORATE DEBT - OTHER	731,331	730,910
	RGCARE 10 06/01/32 144A	CORPORATE DEBT - OTHER	595,000	604,964
	RGCARE 5.375 01/15/29 144A	CORPORATE DEBT - OTHER	189,739	188,482
	RGCARE 9.875 08/15/30 144A	CORPORATE DEBT - OTHER	846,012	890,140
	RHP 4.5 02/15/29 144A	CORPORATE DEBT - OTHER	559,505	533,432
	RHP 7.25 07/15/28 144A	CORPORATE DEBT - OTHER	844,931	847,092
	RIG 8.25 05/15/29 144A	CORPORATE DEBT - OTHER	235,000	230,199
	RIG 8.5 05/15/31 144A	CORPORATE DEBT - OTHER	285,468	279,407
	RKTRM 3.875 03/01/31 144A	CORPORATE DEBT - OTHER	107,427	104,556
	RKTRM 4 10/15/33 144A	CORPORATE DEBT - OTHER	69,037	66,629
	RLJ 4 09/15/29 144A	CORPORATE DEBT - OTHER	964,307	897,152
	ROCKIE 4.8 05/15/30 144A	CORPORATE DEBT - OTHER	162,882	164,409
	ROCKIE 6.875 04/15/40 144A	CORPORATE DEBT - OTHER	411,833	408,773
	ROCKIE 7.5 07/15/38 144A	CORPORATE DEBT - OTHER	302,486	292,739
	RRR 4.5 02/15/28 144A	CORPORATE DEBT - OTHER	283,059	289,403
	RRR 4.625 12/01/31 144A	CORPORATE DEBT - OTHER	259,145	264,258
	RTL 4.5 09/30/28 144A	CORPORATE DEBT - OTHER	521,625	494,385
	SATS 10.75 11/30/29	CORPORATE DEBT - OTHER	642,061	645,171
	SATS 3.875 11/30/30	CORPORATE DEBT - OTHER	145,100	132,441
	SATS 6.75 11/30/30	CORPORATE DEBT - OTHER	145,115	133,102
	SAZKAG 7.875 04/30/29 144A	CORPORATE DEBT - OTHER	679,761	693,988
	SCGALO 6.625 03/01/30 144A	CORPORATE DEBT - OTHER	1,026,545	1,014,349
	SEE 7.25 02/15/31 144A	CORPORATE DEBT - OTHER	408,375	407,166
	SEM 6.25 12/01/32 144A	CORPORATE DEBT - OTHER	675,000	649,661
	SFRFP 5.5 01/15/28 144A	CORPORATE DEBT - OTHER	693,799	571,295
	SFRFP 5.5 10/15/29 144A	CORPORATE DEBT - OTHER	435,156	415,710
	SFRFP 8.125 02/01/27 144A	CORPORATE DEBT - OTHER	338,589	291,852
	SHEAHM 4.75 02/15/28	CORPORATE DEBT - OTHER	393,453	388,002
	SHEAHM 4.75 04/01/29	CORPORATE DEBT - OTHER	474,180	452,139
	SIRI 3.875 09/01/31 144A	CORPORATE DEBT - OTHER	319,577	267,769
	SIRI 4 07/15/28 144A	CORPORATE DEBT - OTHER	192,880	188,878
	SIRI 4.125 07/01/30 144A	CORPORATE DEBT - OTHER	245,916	211,205
	SIRI 5.5 07/01/29 144A	CORPORATE DEBT - OTHER	433,615	455,437
	SIX 5.5 04/15/27 144A	CORPORATE DEBT - OTHER	99,574	99,372
	SIX 6.625 05/01/32 144A	CORPORATE DEBT - OTHER	305,000	309,122
	SIX 7.25 05/15/31 144A	CORPORATE DEBT - OTHER	522,390	536,197
	SLCA 8.75 08/01/31 144A	CORPORATE DEBT - OTHER	970,806	971,004
	SOLEIN 6.25 10/01/29 144A	CORPORATE DEBT - OTHER	644,574	655,461
	SOLEIN 7.125 10/01/27 144A	CORPORATE DEBT - OTHER	343,789	349,819
	SOLEIN 7.25 06/15/31 144A	CORPORATE DEBT - OTHER	195,000	198,069
	SOLEIN 9.75 11/15/28 144A	CORPORATE DEBT - OTHER	526,383	557,034
	SQ 6.5 05/15/32 144A	CORPORATE DEBT - OTHER	1,114,288	1,120,715
	ST 4 04/15/29 144A	CORPORATE DEBT - OTHER	489,867	445,059
	ST 6.625 07/15/32 144A	CORPORATE DEBT - OTHER	405,000	404,563
	STWD 6.5 07/01/30 144A	CORPORATE DEBT - OTHER	935,000	936,173

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As of December 31, 2024

(a)	(b)	(c)	(d)	(e)
	IDENTITY OF ISSUE	INVESTMENT TYPE	COST	MARKET VALUE
	SUNN 4.875 07/15/31 144A	CORPORATE DEBT - OTHER	800,143	798,213
	SUNN 5.5 01/15/28 144A	CORPORATE DEBT - OTHER	99,759	97,913
	SURCEN 7.25 04/15/32 144A	CORPORATE DEBT - OTHER	763,883	775,272
	SVC 5.25 02/15/26	CORPORATE DEBT - OTHER	487,816	480,700
	SVC 8.625 11/15/31 144A	CORPORATE DEBT - OTHER	810,822	827,267
	SYMP 2024-42A E 04/17/2037	CORPORATE DEBT - OTHER	500,000	515,365
	TACN 7.75 11/15/29	CORPORATE DEBT - OTHER	691,437	719,492
	TDG 6 01/15/33 144A	CORPORATE DEBT - OTHER	20,000	19,601
	TDG 6.375 03/01/29 144A	CORPORATE DEBT - OTHER	609,568	611,355
	TDG 6.625 03/01/32 144A	CORPORATE DEBT - OTHER	645,000	650,822
	TDG 6.75 08/15/28 144A	CORPORATE DEBT - OTHER	1,562,068	1,568,565
	TDG 6.875 12/15/30 144A	CORPORATE DEBT - OTHER	805,000	816,974
	TEKNI 12.75 12/31/28 144A	CORPORATE DEBT - OTHER	517,069	557,061
	TEP 6 03/01/27 144A	CORPORATE DEBT - OTHER	169,152	168,436
	TEP 6 09/01/31 144A	CORPORATE DEBT - OTHER	202,610	207,643
	TEP 6 12/31/30 144A	CORPORATE DEBT - OTHER	219,686	217,780
	TEP 7.375 02/15/29 144A	CORPORATE DEBT - OTHER	565,308	566,789
	TEX 5 05/15/29 144A	CORPORATE DEBT - OTHER	569,450	557,078
	TEX 6.25 10/15/32 144A	CORPORATE DEBT - OTHER	775,000	759,497
	THC 6.125 06/15/30	CORPORATE DEBT - OTHER	541,867	540,704
	THC 6.75 05/15/31	CORPORATE DEBT - OTHER	959,736	969,831
	THO 4 10/15/29 144A	CORPORATE DEBT - OTHER	291,068	297,571
	THYLE 5.25 07/15/27 144A	CORPORATE DEBT - OTHER	332,801	342,620
	THYLE 7.625 07/15/28 144A	CORPORATE DEBT - OTHER	755,783	764,441
	TIBX 6.5 03/31/29 144A	CORPORATE DEBT - OTHER	1,220,717	1,251,467
	TIBX 8.25 06/30/32 144A	CORPORATE DEBT - OTHER	280,000	288,554
	TIBX 9 09/30/29 144A	CORPORATE DEBT - OTHER	555,929	588,870
	TIHLLC 7.125 06/01/31 144A	CORPORATE DEBT - OTHER	460,000	464,597
	TKCHOL 10.5 05/15/29 144A	CORPORATE DEBT - OTHER	275,886	276,853
	TKCHOL 6.875 05/15/28 144A	CORPORATE DEBT - OTHER	371,646	385,586
	TLN 8.625 06/01/30 144A	CORPORATE DEBT - OTHER	420,459	415,623
	TMH 13.5 06/30/28 144A	CORPORATE DEBT - OTHER	297,297	311,831
	TMHC 5.125 08/01/30 144A	CORPORATE DEBT - OTHER	495,946	497,601
	TMS 6.25 04/15/29 144A	CORPORATE DEBT - OTHER	408,638	417,072
	TRIVIU 5.5 08/15/26 144A	CORPORATE DEBT - OTHER	506,639	502,697
	TROX 4.625 03/15/29 144A	CORPORATE DEBT - OTHER	600,963	605,847
	TTMI 4 03/01/29 144A	CORPORATE DEBT - OTHER	458,178	463,975
	UAL 4.375 04/15/26 144A	CORPORATE DEBT - OTHER	740,726	752,193
	UAL 4.625 04/15/29 144A	CORPORATE DEBT - OTHER	411,496	423,100
	ULTI 6.875 02/01/31 144A	CORPORATE DEBT - OTHER	966,434	979,024
	UNIT 10.5 02/15/28 144A	CORPORATE DEBT - OTHER	726,517	773,053
	UNIT 6.5 02/15/29 144A	CORPORATE DEBT - OTHER	319,387	376,556
	UNSEAM 6 06/01/29 144A	CORPORATE DEBT - OTHER	894,227	917,535
	UNSEAM 7.875 02/15/31 144A	CORPORATE DEBT - OTHER	1,019,318	1,042,527
	UNVR 8.5 06/15/30 144A	CORPORATE DEBT - OTHER	904,790	936,468
	URI 6.125 03/15/34 144A	CORPORATE DEBT - OTHER	794,972	788,782
	USAC 6.875 09/01/27	CORPORATE DEBT - OTHER	517,592	516,681
	USAC 7.125 03/15/29 144A	CORPORATE DEBT - OTHER	706,676	717,441
	USACUT 9.75 05/15/29 144A	CORPORATE DEBT - OTHER	949,189	968,154
	USFOOD 4.625 06/01/30 144A	CORPORATE DEBT - OTHER	318,175	329,158
	USFOOD 4.75 02/15/29 144A	CORPORATE DEBT - OTHER	470,709	450,107
	USFOOD 5.75 04/15/33 144A	CORPORATE DEBT - OTHER	150,000	145,769
	USFOOD 6.875 09/15/28 144A	CORPORATE DEBT - OTHER	470,992	480,916
	USFOOD 7.25 01/15/32 144A	CORPORATE DEBT - OTHER	269,064	274,252
	UWMC 6.625 02/01/30 144A	CORPORATE DEBT - OTHER	520,000	516,787
	VENLNG 7 01/15/30 144A	CORPORATE DEBT - OTHER	495,000	502,415
	VENLNG 8.125 06/01/28 144A	CORPORATE DEBT - OTHER	637,240	660,586
	VENLNG 8.375 06/01/31 144A	CORPORATE DEBT - OTHER	194,571	203,371
	VENLNG 9.5 02/01/29 144A	CORPORATE DEBT - OTHER	571,045	630,002
	VENLNG 9.875 02/01/32 144A	CORPORATE DEBT - OTHER	425,755	449,885

Fund Name: Neuberger Berman High Income Fund LLC  
Fund Sponsor: Neuberger Berman Investment Advisers LLC  
EIN: 36-4196764  
Plan #: 001

Schedule of Assets Held for Investment Purposes at End of Year - Attachment for Schedule H, Line 4i  
As of December 31, 2024

(a)	(b)	(c)	(d)	(e)
	IDENTITY OF ISSUE	INVESTMENT TYPE	COST	MARKET VALUE
	VENTGL 3.875 08/15/29 144A	CORPORATE DEBT - OTHER	445,648	463,953
	VENTGL 4.125 08/15/31 144A	CORPORATE DEBT - OTHER	275,108	295,525
	VFC 2.95 04/23/30	CORPORATE DEBT - OTHER	580,264	563,676
	VIKCRU 5.625 02/15/29 144A	CORPORATE DEBT - OTHER	270,174	285,400
	VIKCRU 5.875 09/15/27 144A	CORPORATE DEBT - OTHER	437,497	451,583
	VIKCRU 7 02/15/29 144A	CORPORATE DEBT - OTHER	405,865	407,222
	VIKCRU 9.125 07/15/31 144A	CORPORATE DEBT - OTHER	309,636	327,954
	VISANT 8.375 12/01/31 144A	CORPORATE DEBT - OTHER	215,000	219,317
	VMED 4.75 07/15/31 144A	CORPORATE DEBT - OTHER	490,693	438,436
	VRTV 10.5 11/30/30 144A	CORPORATE DEBT - OTHER	1,188,642	1,243,912
	VST 4.375 05/01/29 144A	CORPORATE DEBT - OTHER	620,806	588,445
	VST 5 07/31/27 144A	CORPORATE DEBT - OTHER	317,775	313,982
	VST 6.875 04/15/32 144A	CORPORATE DEBT - OTHER	1,065,000	1,090,471
	VST 7.75 10/15/31 144A	CORPORATE DEBT - OTHER	510,159	535,023
	VSTJET 6.375 02/01/30 144A	CORPORATE DEBT - OTHER	390,000	340,791
	WBA 3.45 06/01/26	CORPORATE DEBT - OTHER	204,059	203,268
	WBA 4.5 11/18/34	CORPORATE DEBT - OTHER	103,345	87,372
	WBA 4.8 11/18/44	CORPORATE DEBT - OTHER	144,409	121,430
	WBA 8.125 08/15/29	CORPORATE DEBT - OTHER	165,000	163,330
	WBOX 2020-2A E1R2 10/24/2037	CORPORATE DEBT - OTHER	500,000	507,167
	WCC 6.375 03/15/29 144A	CORPORATE DEBT - OTHER	415,000	420,547
	WCC 6.625 03/15/32 144A	CORPORATE DEBT - OTHER	475,000	482,778
	WELLI 2024-2A E 04/20/2037	CORPORATE DEBT - OTHER	500,000	519,825
	WHTCAP 6.875 10/15/28 144A	CORPORATE DEBT - OTHER	871,576	894,980
	WIN 8.25 10/01/31 144A	CORPORATE DEBT - OTHER	647,192	650,678
	WLSC 4.625 08/15/28 144A	CORPORATE DEBT - OTHER	47,707	47,742
	WLSC 6.625 06/15/29 144A	CORPORATE DEBT - OTHER	340,000	344,046
	WLSC 7.375 10/01/31 144A	CORPORATE DEBT - OTHER	575,000	591,655
	WMS 6.375 06/15/30 144A	CORPORATE DEBT - OTHER	390,190	390,034
	WRDPY 7.5 01/15/31 144A	CORPORATE DEBT - OTHER	1,052,323	1,090,294
	XPO 7.125 02/01/32	CORPORATE DEBT - OTHER	1,278,164	1,274,027
	ZAYO 4 03/01/27 144A	CORPORATE DEBT - OTHER	1,524,247	1,590,897
	ZFFNGR 6.75 04/23/30 144A	CORPORATE DEBT - OTHER	250,000	240,484
	ZFFNGR 6.875 04/14/28 144A	CORPORATE DEBT - OTHER	437,897	433,774
	ZIGGO 4.875 01/15/30 144A	CORPORATE DEBT - OTHER	237,796	238,899
	ZIP 5 01/15/30 144A	CORPORATE DEBT - OTHER	367,388	373,860
	AVEANNA HEALTHCARE T/L 2ND LIEN (EPIC HEALTH)	LOANS	319,275	316,800
	AVEANNA HEALTHCARE T/L B (EPIC HEALTH) (6/21)	LOANS	570,516	592,526
	CATAWBA NATION GAMING AUTHORITY T/L B	LOANS	593,650	596,119
	CHAMPIONS FINANCING T/L B (01/24) (NEW SK HOLDCO SUB LLC)	LOANS	507,350	490,008
	CLOUDERA T/L (7/21) (PROJECT SKY MERGER SUB)	LOANS	331,190	331,087
	CORNERSTONE GENERATION T/L B (10/24)	LOANS	428,925	433,225
	COVIA HOLDINGS T/L (12/20) (COVIA/UNIMIN)	LOANS	112,069	111,593
	ENGINEERED MACHINERY HOLDINGS 2ND LIEN T/L	LOANS	317,796	330,873
	GAINWELL ACQUISITION T/L B	LOANS	325,880	330,820
	GALAXY US OPKO (VIALTO PARTNERS) T/L	LOANS	364,704	353,097
	GLATFELTER CORP (MAGNERA) T/L B (10/24)	LOANS	366,300	370,463
	IRIS HOLDINGS T/L (INTERTAPE POLYMER GROUP)	LOANS	305,556	302,078
	LIGHTSTONE HOLDCO T/L (5/22) - EXTENDED TERM B	LOANS	896,806	986,840
	LIGHTSTONE T/L C (5/22) - EXTENDED TERM C	LOANS	50,713	55,808
	MEDICAL SOLUTIONS T/L (11/21)	LOANS	245,146	223,303
	MH SUB I 2ND LIEN T/L (INTERNET BRANDS/MICRO HOLDING/WEBMD/INDIGO)	LOANS	167,025	167,982
	MH SUB I T/L (03/23)	LOANS	347,156	349,051
	NATIONAL MENTOR /CIVITAS (2/21) T/L C	LOANS	13,668	14,505
	NATIONAL MENTOR/ CIVITAS (2/21) T/L B	LOANS	471,742	500,645
	NEPTUNE BIDCO US T/L B	LOANS	183,602	177,683
	NEW FORTRESS ENERGY T/L B1	LOANS	299,332	305,377
	PAREXEL INTERNATIONAL 7/24 T/L B	LOANS	780,980	784,553
	RACKSPACE FINANCE SUPER-PRIORITY T/L (03/24)	LOANS	261,999	277,639

Fund Name: Neuberger Berman High Income Fund LLC  
Fund Sponsor: Neuberger Berman Investment Advisers LLC  
EIN: 36-4196764  
Plan #: 001

Schedule of Assets Held for Investment Purposes at End of Year - Attachment for Schedule H, Line 4i  
As of December 31, 2024

(a)	(b)	(c)	(d)	(e)
	IDENTITY OF ISSUE	INVESTMENT TYPE	COST	MARKET VALUE
	STAR PARENT T/L B (09/23)	LOANS	1,089,717	1,080,639
	VS BUYER T/L B (VEEAM SOFTWARE)	LOANS	638,400	642,390
	WEBER-STEPHEN PRODUCTS T/L B	LOANS	325,286	345,057
		TOTAL ASSETS HELD FOR INVESTMENT		296,832,620

\* DENOTES A PARTY IN INTEREST