

|                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
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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: <div><div><input type="checkbox"/> a multiemployer plan</div><div><input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div><input type="checkbox"/> a single-employer plan</div><div><input checked="" type="checkbox"/> a DFE (specify) <u>E</u></div><div><input type="checkbox"/> the first return/report</div><div><input type="checkbox"/> the final return/report</div><div><input type="checkbox"/> an amended return/report</div><div><input type="checkbox"/> a short plan year return/report (less than 12 months)</div></div> |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| D                                                                                          | Check box if filing under: <div><div><input type="checkbox"/> Form 5558</div><div><input type="checkbox"/> automatic extension</div><div><input type="checkbox"/> the DFVC program</div><div><input type="checkbox"/> special extension (enter description)</div></div>                                                                                                                                                                                                                                                                                                                                                                                                                     |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

|         |                                                                                                                                                                                                                                                                                                                                                                    |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                                                             |
| 1a      | Name of plan<br>NEUBERGER BERMAN (PF) STRATEGIC MULTI-SECTOR FIXED INCOME FUND LLC                                                                                                                                                                                                                                                                                 |
| 1b      | Three-digit plan number (PN) ▶ 001                                                                                                                                                                                                                                                                                                                                 |
| 1c      | Effective date of plan                                                                                                                                                                                                                                                                                                                                             |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>NEUBERGER BERMAN INVESTMENT ADVISERS LLC<br><br>190 SOUTH LASALLE STREET<br>24TH FLOOR<br>CHICAGO, IL 60603 |
| 2b      | Employer Identification Number (EIN)<br>84-4332954                                                                                                                                                                                                                                                                                                                 |
| 2c      | Plan Sponsor's telephone number<br>800-223-6448                                                                                                                                                                                                                                                                                                                    |
| 2d      | Business code (see instructions)                                                                                                                                                                                                                                                                                                                                   |

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.

|           |                                                   |            |                                                              |
|-----------|---------------------------------------------------|------------|--------------------------------------------------------------|
| SIGN HERE |                                                   |            |                                                              |
|           | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| SIGN HERE |                                                   |            |                                                              |
|           | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE | Filed with authorized/valid electronic signature. | 06/26/2025 | CRISTINA LUCAS                                               |
|           | 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 |   |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                            |   |
| <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:<br><b>a</b> Sponsor's name<br><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> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><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) .....<br><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) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | <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)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

**a Pension Schedules**

- (1) ☐ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached \_\_\_\_\_
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

**b General Schedules**

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

**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.

**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 \_\_\_\_\_

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                       |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | 2024                                    |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | This Form is Open to Public Inspection. |

|                                                                                                    |                                                      |     |
|----------------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024         |                                                      |     |
| A Name of plan<br>NEUBERGER BERMAN (PF) STRATEGIC MULTI-SECTOR FIXED INCOME FUND LLC               | B Three-digit plan number (PN) ▶                     | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>NEUBERGER BERMAN INVESTMENT ADVISERS LLC | D Employer Identification Number (EIN)<br>84-4332954 |     |

|        |                                                 |
|--------|-------------------------------------------------|
| 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 |
|------------------------------------------------------------------------------------------------------------|

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

NEUBERGER BERMAN INVESTMENT ADVISER

02-0654486

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 51 52               | FUND SPONSOR                                                                                      | 1567857                                                                | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

U.S. BANCORP FUND SERVICES LLC

39-1939072

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 13                     | NONE                                                                                              | 284063                                                                 | 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)

US BANK CORPORATE TRUST SERVICES

31-0841368

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 19                     | CUSTODIAN                                                                                         | 123954                                                                 | 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)

ERNST & YOUNG

98-0677326

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10                     | NONE                                                                                              | 61744                                                                  | 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)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10                     | NONE                                                                                              | 35674                                                                  | 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)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>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.

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

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



**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  
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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  
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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  
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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)

| Part II                                                                                                                              |                      | Information on Participating Plans (to be completed by DFEs, other than DCGs) |                                |
|--------------------------------------------------------------------------------------------------------------------------------------|----------------------|-------------------------------------------------------------------------------|--------------------------------|
| (Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.) |                      |                                                                               |                                |
| <b>a</b>                                                                                                                             | Plan name            | BRICKLAYERS & ALLIED CRAFTWORKERS INTERNATIONAL HEALTH FUND                   |                                |
| <b>b</b>                                                                                                                             | Name of plan sponsor | BRICKLAYERS AND ALLIED CRAFTWORKERS INTERNATIONAL HEALTH FUND                 | <b>c</b> EIN-PN 52-6397805-501 |
| <b>a</b>                                                                                                                             | Plan name            | CARPENTERS HEALTH AND WELFARE TRUST FUND FOR CALIFORNIA                       |                                |
| <b>b</b>                                                                                                                             | Name of plan sponsor | CARPENTERS HEALTH AND WELFARE TRUST FUND FUND FOR NORTHERN CALIFORNIA         | <b>c</b> EIN-PN 94-1234856-501 |
| <b>a</b>                                                                                                                             | Plan name            | ELECTRICAL WORKERS LOCAL 369 BENEFIT FUND                                     |                                |
| <b>b</b>                                                                                                                             | Name of plan sponsor | ELECTRICAL WORKERS LOCAL 369 BENEFIT FUND                                     | <b>c</b> EIN-PN 61-0605310-501 |
| <b>a</b>                                                                                                                             | Plan name            | IBEW LOCAL NO. 640 & ARIZONA CHAPTER NECA HEALTH AND WELFARE TRUST FUND       |                                |
| <b>b</b>                                                                                                                             | Name of plan sponsor | BOARD OF TRUSTEES IBEW LOCAL NO 640 & ARIZONA CHAPTER NECA H&W                | <b>c</b> EIN-PN 86-6052414-501 |
| <b>a</b>                                                                                                                             | Plan name            | IBEW/NECA SOUND AND COMMUNICATION HEALTH & WELFARE TRUST                      |                                |
| <b>b</b>                                                                                                                             | Name of plan sponsor | BOARD OF TRUSTEES, IBEW/NECA SOUND AND COMMUNICATIONS                         | <b>c</b> EIN-PN 77-0234638-501 |
| <b>a</b>                                                                                                                             | Plan name            | IUOE LOCAL NO. 132 HEALTH & WELFARE FUND                                      |                                |
| <b>b</b>                                                                                                                             | Name of plan sponsor | I.U.O.E. LOCAL #132 H & W FUND                                                | <b>c</b> EIN-PN 55-0455491-501 |
| <b>a</b>                                                                                                                             | Plan name            | LOCAL 191 IBEW HEALTH AND WELFARE PLAN                                        |                                |
| <b>b</b>                                                                                                                             | Name of plan sponsor | LOCAL 191 IBEW HEALTH AND WELFARE TRUST                                       | <b>c</b> EIN-PN 91-6037488-501 |
| <b>a</b>                                                                                                                             | Plan name            | LOCAL 338 BENEFITS FUND                                                       |                                |
| <b>b</b>                                                                                                                             | Name of plan sponsor | BOARD OF TRUSTEES LOCAL 338 BENEFITS FUND                                     | <b>c</b> EIN-PN 13-6313146-502 |
| <b>a</b>                                                                                                                             | Plan name            | LOCAL 338 RWDSU/UFCU 401(K) PLAN                                              |                                |
| <b>b</b>                                                                                                                             | Name of plan sponsor | LOCAL 338 RWDSU/UFCW                                                          | <b>c</b> EIN-PN 13-1215100-003 |
| <b>a</b>                                                                                                                             | Plan name            | PIPE TRADES INDUSTRY HEALTH AND WELFARE PLAN                                  |                                |
| <b>b</b>                                                                                                                             | Name of plan sponsor | PIPE TRADES INDUSTRY HEALTH AND WELFARE PLAN                                  | <b>c</b> EIN-PN 35-1063466-501 |
| <b>a</b>                                                                                                                             | Plan name            | TEAMSTERS LOCAL 2727 RETIREE MEDICAL BENEFITS TRUST                           |                                |
| <b>b</b>                                                                                                                             | Name of plan sponsor | TEAMSTERS LOCAL 2727 RETIREE MEDICAL BENEFITS TRUST                           | <b>c</b> EIN-PN 83-4232289-501 |
| <b>a</b>                                                                                                                             | Plan name            | TEAMSTERS WESTERN REGION AND NEW JERSEY HEALTH CARE FUND - ACTIVE PLAN        |                                |
| <b>b</b>                                                                                                                             | Name of plan sponsor | TEAMSTERS WESTERN REGION AND NEW JERSEY HEALTH CARE FUND                      | <b>c</b> EIN-PN 86-6052021-501 |

**Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)**

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

**a** Plan name TEAMSTERS WESTERN REGION AND NEW JERSEY HEALTH CARE FUND - RETIRED PLAN**b** Name of plan sponsor TEAMSTERS WESTERN REGION AND NEW JERSEY HEALTH CARE FUND**c** EIN-PN 86-6052021-502**a** Plan name UTAH-IDAHO TEAMSTERS RETIREES' TRUST**b** Name of plan sponsor BOARD OF TRUSTEES, UTAH-IDAHO TEAMSTERS RETIREES**c** EIN-PN 45-2137944-501**a** Plan name UTAH-IDAHO TEAMSTERS SECURITY FUND**b** Name of plan sponsor BOARD OF TRUSTEES, UTAH-IDAHO TEAMSTERS SECURITY FUND**c** EIN-PN 87-6122720-501**a** Plan name WEST VIRGINIA LABORERS' TRUST FUND**b** Name of plan sponsor WEST VIRGINIA LABORERS TRUST FUND**c** EIN-PN 55-0451207-501**a** Plan name WEST VIRGINIA LABORERS' PENSION TRUST FUND**b** Name of plan sponsor WEST VIRGINIA LABORERS PENSION TRUST FUND**c** EIN-PN 55-6026775-001**a** Plan name**b** Name of plan sponsor**c** EIN-PN**a** Plan name**b** Name of plan sponsor**c** EIN-PN**a** Plan name**b** Name of plan sponsor**c** EIN-PN**a** Plan name**b** Name of plan sponsor**c** EIN-PN**a** Plan name**b** Name of plan sponsor**c** EIN-PN**a** Plan name**b** Name of plan sponsor**c** EIN-PN**a** Plan name**b** Name of plan sponsor**c** EIN-PN

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   |                                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|
| <div>SCHEDULE H</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Financial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                      |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   | 2024                                   |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   | This Form is Open to Public Inspection |

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

|                                                                                                    |                                                      |
|----------------------------------------------------------------------------------------------------|------------------------------------------------------|
| A Name of plan<br>NEUBERGER BERMAN (PF) STRATEGIC MULTI-SECTOR FIXED INCOME FUND LLC               | B Three-digit plan number (PN) ▶<br>001              |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>NEUBERGER BERMAN INVESTMENT ADVISERS LLC | D Employer Identification Number (EIN)<br>84-4332954 |

| Part I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Asset and Liability Statement |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|-----------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> 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. |                               |                       |                 |
| Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                               | (a) Beginning of Year | (b) End of Year |
| <b>a</b> Total noninterest-bearing cash .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1a</b>                     | 9174112               | 21658550        |
| <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>                  | 20533749              | 29674696        |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(1)</b>                  |                       |                 |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(2)</b>                  | 424464874             | 314173260       |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b>               | 11292442              | 17341453        |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(B)</b>               | 235069959             | 392120379       |
| <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>                  |                       |                 |
| <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>                 | 0                     | 966373          |
| <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>                 | 15366227              | 27252510        |

| <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>    | 715901363             | 803187221       |
| <b>Liabilities</b>                                                        |              |                       |                 |
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b>    |                       |                 |
| <b>h</b> Operating payables .....                                         | <b>1h</b>    | 500004                | 1235341         |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b>    |                       |                 |
| <b>j</b> Other liabilities .....                                          | <b>1j</b>    | 112958739             | 46306192        |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>    | 113458743             | 47541533        |
| <b>Net Assets</b>                                                         |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>    | 602442620             | 755645688       |

**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> | 1063128    |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> | 12171963   |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> | 22924018   |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> |            |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> | 1170450    |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 37329559  |
| <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> | 23776      |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 23776     |
| <b>(3)</b> 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> | 1534547224 |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> | 1533299496 |           |
| <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> |            |           |
| <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> | 5874415    |           |
| <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>     |            | 44730     |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....        | <b>2d</b>     |            | 44520208  |

**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>     |         | 77055   |
| <b>i</b> Administrative expenses:                                                           |               |         |         |
| (1) Salaries and allowances .....                                                           | <b>2i(1)</b>  |         |         |
| (2) Contract administrator fees .....                                                       | <b>2i(2)</b>  | 359650  |         |
| (3) Recordkeeping fees .....                                                                | <b>2i(3)</b>  |         |         |
| (4) IQPA audit fees .....                                                                   | <b>2i(4)</b>  | 61744   |         |
| (5) Investment advisory and investment management fees .....                                | <b>2i(5)</b>  | 1589960 |         |
| (6) Bank or trust company trustee/custodial fees .....                                      | <b>2i(6)</b>  | 123954  |         |
| (7) Actuarial fees .....                                                                    | <b>2i(7)</b>  |         |         |
| (8) Legal fees .....                                                                        | <b>2i(8)</b>  |         |         |
| (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> | 91777   |         |
| (12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....        | <b>2i(12)</b> |         | 2227085 |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | <b>2j</b>     |         | 2304140 |

**Net Income and Reconciliation**

|                                                                               |              |  |           |
|-------------------------------------------------------------------------------|--------------|--|-----------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | 42216068  |
| <b>l</b> Transfers of assets:                                                 |              |  |           |
| (1) To this plan .....                                                        | <b>2l(1)</b> |  | 120487000 |
| (2) From this plan .....                                                      | <b>2l(2)</b> |  | 9500000   |

**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>4a</b>                                                                                                                                                                                                                                                                                                        |     |    |        |
| <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>4b</b>                                                                                                                                                                                                                                                                                                        |     |    |        |
| <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>4c</b>                                                                                                                                                                                                                                                                                                        |     |    |        |
| <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>4d</b>                                                                                                                                                                                                                                                                                                        |     |    |        |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                         |     |    |        |
| <b>4e</b>                                                                                                                                                                                                                                                                                                        |     |    |        |
| <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>4f</b>                                                                                                                                                                                                                                                                                                        |     |    |        |
| <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>4g</b>                                                                                                                                                                                                                                                                                                        |     |    |        |
| <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>4h</b>                                                                                                                                                                                                                                                                                                        |     |    |        |
| <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>4i</b>                                                                                                                                                                                                                                                                                                        |     |    |        |
| <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>4j</b>                                                                                                                                                                                                                                                                                                        |     |    |        |
| <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>4k</b>                                                                                                                                                                                                                                                                                                        |     |    |        |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                               |     |    |        |
| <b>4l</b>                                                                                                                                                                                                                                                                                                        |     |    |        |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                     |     |    |        |
| <b>4m</b>                                                                                                                                                                                                                                                                                                        |     |    |        |
| <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. ....                                                                                                                         |     |    |        |
| <b>4n</b>                                                                                                                                                                                                                                                                                                        |     |    |        |

**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 (PF) Strategic Multi-Sector Fixed Income Fund LLC  
For the year ended December 31, 2024  
With Report of Independent Auditors

**NEUBERGER BERMAN (PF) STRATEGIC MULTI-SECTOR FIXED INCOME  
FUND LLC**

FOR THE YEAR ENDED DECEMBER 31, 2024

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## Report of Independent Auditors

The Manager  
Neuberger Berman (PF) Strategic Multi-Sector Fixed Income Fund LLC

### Opinion

We have audited the financial statements of Neuberger Berman (PF) Strategic Multi-Sector Fixed Income Fund LLC (the “Fund”), which comprise the statement of assets, liabilities and members’ equity, including the condensed schedule of investments, as of December 31, 2024, and the related statements of operations and changes in members’ equity 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 members’ equity 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.

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 (PF) STRATEGIC MULTI-SECTOR FIXED INCOME FUND LLC

## Statement of Assets, Liabilities and Members' Equity

**December 31, 2024**

(expressed in United States dollars)

---

### ASSETS

|                                                                         |                    |
|-------------------------------------------------------------------------|--------------------|
| Cash and cash equivalents                                               | \$ 21,658,550      |
| Investments in securities, at fair value (amortized cost \$757,478,053) | 744,572,565        |
| Derivative contracts, at fair value (cost \$809,342)                    | 6,951,107          |
| Receivable for securities sold                                          | 22,505,296         |
| Interest receivable                                                     | 5,656,999          |
| Due from broker                                                         | 1,143,034          |
| Due from Manager                                                        | 689,367            |
| Other assets                                                            | 10,303             |
| Total assets                                                            | <u>803,187,221</u> |

### LIABILITIES

|                                                      |                   |
|------------------------------------------------------|-------------------|
| Derivative contracts, at fair value (cost \$138,767) | 1,782,764         |
| Securities purchased payable                         | 44,523,428        |
| Management fee payable                               | 1,054,864         |
| Accrued interest expense                             | 33,048            |
| Accrued expenses and other liabilities               | 147,429           |
| Total liabilities                                    | <u>47,541,533</u> |

### MEMBERS' EQUITY

\$ 755,645,688

*See accompanying notes to financial statements.*

# NEUBERGER BERMAN (PF) STRATEGIC MULTI-SECTOR FIXED INCOME FUND LLC

## Condensed Schedule of Investments

December 31, 2024

(expressed in United States dollars)

|                                                                                        | Principal/<br>Shares | Amortized Cost | Fair Value    | Percentage<br>of Members'<br>Equity |
|----------------------------------------------------------------------------------------|----------------------|----------------|---------------|-------------------------------------|
| <b>Investments in securities, at fair value:</b>                                       |                      |                |               |                                     |
| <b>Asset Backed Securities</b>                                                         |                      |                |               |                                     |
| <b>United States of America</b>                                                        |                      |                |               |                                     |
| Mortgage Securities                                                                    |                      | \$ 76,308,626  | \$ 76,760,929 | 10.16%*                             |
| <b>Ireland</b>                                                                         |                      |                |               |                                     |
| Mortgage Securities                                                                    |                      | 1,383,873      | 1,387,107     | 0.18                                |
| <b>Total Asset Backed Securities</b>                                                   |                      | 77,692,499     | 78,148,036    | 10.34                               |
| <b>Bank Debt</b>                                                                       |                      |                |               |                                     |
| <b>United States of America</b>                                                        |                      |                |               |                                     |
| Communications                                                                         |                      | 808,348        | 805,012       | 0.11                                |
| Entertainment                                                                          |                      | 757,500        | 753,240       | 0.10                                |
| Machinery                                                                              |                      | 755,625        | 752,190       | 0.10                                |
| Independent Power and Renewable<br>Electricity Producers                               |                      | 307,808        | 324,852       | 0.04                                |
| Software                                                                               |                      | 41,421         | 44,022        | 0.01                                |
| <b>Total Bank Debt</b>                                                                 |                      | 2,670,702      | 2,679,316     | 0.36                                |
| <b>Collateralized Loan Obligation</b>                                                  |                      |                |               |                                     |
| <b>Cayman Islands</b>                                                                  |                      |                |               |                                     |
| Mortgage Securities                                                                    |                      | 13,788,181     | 13,901,778    | 1.84                                |
| <b>Jersey</b>                                                                          |                      |                |               |                                     |
| Mortgage Securities                                                                    |                      | 3,000,000      | 3,041,434     | 0.40                                |
| <b>Total Collateralized Loan Obligation</b>                                            |                      | 16,788,181     | 16,943,212    | 2.24                                |
| <b>Collateralized Mortgage Obligations</b>                                             |                      |                |               |                                     |
| <b>United States of America</b>                                                        |                      |                |               |                                     |
| Mortgage Securities                                                                    |                      |                |               |                                     |
| Federal National Mortgage<br>Association (03/25/2053-<br>11/25/2054) (1.42%-<br>5.82%) | 25,300,000           | 10,055,279     | 9,693,612     | 1.28                                |

See accompanying notes to financial statements.

# NEUBERGER BERMAN (PF) STRATEGIC MULTI-SECTOR FIXED INCOME FUND LLC

## Condensed Schedule of Investments

**December 31, 2024**

(expressed in United States dollars)

|                                                                        | <u>Principal/<br/>Shares</u> | <u>Amortized Cost</u> | <u>Fair Value</u> | <u>Percentage<br/>of Members'<br/>Equity</u> |
|------------------------------------------------------------------------|------------------------------|-----------------------|-------------------|----------------------------------------------|
| <b>Collateralized Mortgage Obligations (continued)</b>                 |                              |                       |                   |                                              |
| <b>United States of America (continued)</b>                            |                              |                       |                   |                                              |
| Federal Home Loan Mortgage<br>(12/25/2048-05/25/2050)<br>(3.50%-5.72%) | 25,225,000                   | \$ 9,006,633          | \$ 8,782,722      | 1.16%                                        |
| Other                                                                  |                              | <u>10,117,128</u>     | <u>9,680,828</u>  | <u>1.28</u>                                  |
| <b>Total Collateralized Mortgage Obligations</b>                       |                              | <u>29,179,040</u>     | <u>28,157,162</u> | <u>3.72</u>                                  |
| <b>Convertible Bonds</b>                                               |                              |                       |                   |                                              |
| <b>United States of America</b>                                        |                              |                       |                   |                                              |
| Communications                                                         |                              | <u>28,482</u>         | <u>27,319</u>     | <u>0.00</u>                                  |
| <b>Total Convertible Bonds</b>                                         |                              | <u>28,482</u>         | <u>27,319</u>     | <u>0.00</u>                                  |
| <b>Corporate Bonds</b>                                                 |                              |                       |                   |                                              |
| <b>United States of America</b>                                        |                              |                       |                   |                                              |
| Financials                                                             |                              | 23,799,545            | 23,659,031        | 3.13                                         |
| Consumer, Non-cyclical                                                 |                              | 18,570,212            | 18,303,538        | 2.42                                         |
| Communications                                                         |                              | 13,649,876            | 12,530,863        | 1.66                                         |
| Consumer, Cyclical                                                     |                              | 11,783,275            | 11,737,584        | 1.55                                         |
| Utilities                                                              |                              | 9,468,703             | 9,554,373         | 1.27                                         |
| Technology                                                             |                              | 8,792,407             | 8,494,539         | 1.12                                         |
| Energy                                                                 |                              | 8,422,675             | 8,160,634         | 1.08                                         |
| Basic Materials                                                        |                              | 2,972,069             | 2,949,605         | 0.39                                         |
| IT Services                                                            |                              | <u>154,829</u>        | <u>156,468</u>    | <u>0.02</u>                                  |
| <b>Total United States of America</b>                                  |                              | <u>97,613,591</u>     | <u>95,546,635</u> | <u>12.64</u>                                 |
| <b>United Kingdom</b>                                                  |                              |                       |                   |                                              |
| Financials                                                             |                              | 8,290,551             | 8,167,967         | 1.08                                         |
| Communications                                                         |                              | 5,233,635             | 5,130,429         | 0.68                                         |
| Consumer, Non-cyclical                                                 |                              | 4,974,347             | 4,947,376         | 0.66                                         |
| Consumer, Cyclical                                                     |                              | 3,093,805             | 3,011,787         | 0.40                                         |
| Utilities                                                              |                              | 1,005,998             | 1,005,113         | 0.13                                         |
| Basic Materials                                                        |                              | 995,003               | 958,603           | 0.13                                         |
| Energy                                                                 |                              | <u>952,636</u>        | <u>927,290</u>    | <u>0.12</u>                                  |
| <b>Total United Kingdom</b>                                            |                              | <u>24,545,975</u>     | <u>24,148,565</u> | <u>3.20</u>                                  |
| <b>Netherlands</b>                                                     |                              |                       |                   |                                              |
| Consumer, Non-cyclical                                                 |                              | 3,542,952             | 3,567,311         | 0.47                                         |

*See accompanying notes to financial statements.*

# NEUBERGER BERMAN (PF) STRATEGIC MULTI-SECTOR FIXED INCOME FUND LLC

## Condensed Schedule of Investments

December 31, 2024

(expressed in United States dollars)

|                                    | Principal/<br>Shares | Amortized Cost | Fair Value   | Percentage<br>of Members'<br>Equity |
|------------------------------------|----------------------|----------------|--------------|-------------------------------------|
| <b>Corporate Bonds (continued)</b> |                      |                |              |                                     |
| <b>Netherlands (continued)</b>     |                      |                |              |                                     |
| Communications                     |                      | \$ 2,850,380   | \$ 2,791,963 | 0.37%                               |
| Financials                         |                      | 2,654,430      | 2,617,892    | 0.35                                |
| Consumer, Cyclical                 |                      | 1,824,699      | 1,783,204    | 0.24                                |
| Energy                             |                      | 608,347        | 598,587      | 0.08                                |
| Utilities                          |                      | 272,645        | 274,915      | 0.04                                |
| Basic Materials                    |                      | 387,268        | 257,932      | 0.03                                |
| <b>Total Netherlands</b>           |                      | 12,140,721     | 11,891,804   | 1.58                                |
| <b>France</b>                      |                      |                |              |                                     |
| Financials                         |                      | 3,804,936      | 3,792,120    | 0.50                                |
| Utilities                          |                      | 3,398,221      | 3,340,412    | 0.44                                |
| Consumer, Cyclical                 |                      | 2,404,814      | 2,303,028    | 0.30                                |
| Communications                     |                      | 1,463,750      | 1,396,600    | 0.19                                |
| Basic Materials                    |                      | 512,818        | 499,295      | 0.07                                |
| Consumer, Non-cyclical             |                      | 388,892        | 359,089      | 0.05                                |
| <b>Total France</b>                |                      | 11,973,431     | 11,690,544   | 1.55                                |
| <b>Luxembourg</b>                  |                      |                |              |                                     |
| Consumer, Cyclical                 |                      | 2,584,581      | 2,509,505    | 0.33                                |
| Consumer, Non-cyclical             |                      | 2,491,797      | 2,411,745    | 0.32                                |
| Energy                             |                      | 1,183,120      | 1,157,659    | 0.15                                |
| Financials                         |                      | 1,052,193      | 1,028,983    | 0.14                                |
| Communications                     |                      | 534,664        | 523,195      | 0.07                                |
| Basic Materials                    |                      | 330,506        | 321,349      | 0.04                                |
| <b>Total Luxembourg</b>            |                      | 8,176,861      | 7,952,436    | 1.05                                |
| <b>Germany</b>                     |                      |                |              |                                     |
| Consumer, Non-cyclical             |                      | 3,922,160      | 3,788,893    | 0.50                                |
| Consumer, Cyclical                 |                      | 1,517,603      | 1,439,858    | 0.19                                |
| Paper & Forest Products            |                      | 354,404        | 334,180      | 0.04                                |
| Financials                         |                      | 197,365        | 195,913      | 0.03                                |
| <b>Total Germany</b>               |                      | 5,991,532      | 5,758,844    | 0.76                                |
| <b>Italy</b>                       |                      |                |              |                                     |
| Consumer, Non-cyclical             |                      | 1,525,437      | 1,477,612    | 0.20                                |
| Communications                     |                      | 1,198,552      | 1,181,951    | 0.16                                |
| Utilities                          |                      | 811,599        | 787,692      | 0.10                                |
| Basic Materials                    |                      | 516,586        | 494,371      | 0.07                                |

See accompanying notes to financial statements.

# NEUBERGER BERMAN (PF) STRATEGIC MULTI-SECTOR FIXED INCOME FUND LLC

## Condensed Schedule of Investments

December 31, 2024

(expressed in United States dollars)

|                                    | Principal/<br>Shares | Amortized Cost | Fair Value | Percentage<br>of Members'<br>Equity |
|------------------------------------|----------------------|----------------|------------|-------------------------------------|
| <b>Corporate Bonds (continued)</b> |                      |                |            |                                     |
| <b>Italy</b>                       |                      |                |            |                                     |
| Consumer, Cyclical                 |                      | \$ 490,802     | \$ 474,565 | 0.06%                               |
| Financials                         |                      | 430,000        | 459,260    | 0.06                                |
| <b>Total Italy</b>                 |                      | 4,972,976      | 4,875,451  | 0.65                                |
| <b>Sweden</b>                      |                      |                |            |                                     |
| Financials                         |                      | 1,781,221      | 1,791,824  | 0.24                                |
| Consumer, Non-cyclical             |                      | 1,179,848      | 1,150,057  | 0.15                                |
| Utilities                          |                      | 758,647        | 769,672    | 0.10                                |
| <b>Total Sweden</b>                |                      | 3,719,716      | 3,711,553  | 0.49                                |
| <b>Mexico</b>                      |                      |                |            |                                     |
| Energy                             |                      | 2,478,175      | 2,229,185  | 0.30                                |
| Consumer, Non-cyclical             |                      | 764,843        | 731,758    | 0.10                                |
| Utilities                          |                      | 549,762        | 535,597    | 0.07                                |
| Financials                         |                      | 90,000         | 89,550     | 0.01                                |
| <b>Total Mexico</b>                |                      | 3,882,780      | 3,586,090  | 0.48                                |
| <b>Canada</b>                      |                      |                |            |                                     |
| Energy                             |                      | 885,625        | 888,745    | 0.12                                |
| Consumer, Non-cyclical             |                      | 818,644        | 825,532    | 0.11                                |
| Financials                         |                      | 555,976        | 561,448    | 0.08                                |
| Communications                     |                      | 362,482        | 328,244    | 0.04                                |
| Basic Materials                    |                      | 255,960        | 259,822    | 0.03                                |
| Consumer, Cyclical                 |                      | 110,248        | 109,850    | 0.01                                |
| <b>Total Canada</b>                |                      | 2,988,935      | 2,973,641  | 0.39                                |
| <b>Spain</b>                       |                      |                |            |                                     |
| Communications                     |                      | 1,125,494      | 1,090,382  | 0.14                                |
| Consumer, Non-cyclical             |                      | 626,928        | 601,252    | 0.08                                |
| Consumer, Cyclical                 |                      | 355,453        | 343,475    | 0.05                                |
| Utilities                          |                      | 306,207        | 301,719    | 0.04                                |
| <b>Total Spain</b>                 |                      | 2,414,082      | 2,336,828  | 0.31                                |
| <b>Switzerland</b>                 |                      |                |            |                                     |
| Financials                         |                      | 2,097,213      | 2,125,043  | 0.28                                |

See accompanying notes to financial statements.

# NEUBERGER BERMAN (PF) STRATEGIC MULTI-SECTOR FIXED INCOME FUND LLC

## Condensed Schedule of Investments

December 31, 2024

(expressed in United States dollars)

|                                    | Principal/<br>Shares | Amortized Cost | Fair Value   | Percentage<br>of Members'<br>Equity |
|------------------------------------|----------------------|----------------|--------------|-------------------------------------|
| <b>Corporate Bonds (continued)</b> |                      |                |              |                                     |
| <b>Australia</b>                   |                      |                |              |                                     |
| Utilities                          |                      | \$ 1,158,797   | \$ 1,161,830 | 0.15%                               |
| Basic Materials                    |                      | 291,565        | 289,830      | 0.04                                |
| <b>Total Australia</b>             |                      | 1,450,362      | 1,451,660    | 0.19                                |
| <b>Colombia</b>                    |                      |                |              |                                     |
| Energy                             |                      | 1,360,520      | 1,305,447    | 0.17                                |
| <b>Finland</b>                     |                      |                |              |                                     |
| Financials                         |                      | 1,074,375      | 1,060,021    | 0.14                                |
| Basic Materials                    |                      | 208,427        | 204,006      | 0.03                                |
| <b>Total Finland</b>               |                      | 1,282,802      | 1,264,027    | 0.17                                |
| <b>Denmark</b>                     |                      |                |              |                                     |
| Utilities                          |                      | 1,052,114      | 1,033,358    | 0.14                                |
| <b>Belgium</b>                     |                      |                |              |                                     |
| Utilities                          |                      | 655,629        | 651,725      | 0.08                                |
| Communications                     |                      | 211,297        | 206,323      | 0.03                                |
| <b>Total Belgium</b>               |                      | 866,926        | 858,048      | 0.11                                |
| <b>Cayman Islands</b>              |                      |                |              |                                     |
| Communications                     |                      | 582,633        | 560,451      | 0.07                                |
| Financials                         |                      | 309,569        | 284,908      | 0.04                                |
| <b>Total Cayman Islands</b>        |                      | 892,202        | 845,359      | 0.11                                |
| <b>Japan</b>                       |                      |                |              |                                     |
| Financials                         |                      | 590,626        | 600,873      | 0.08                                |
| Communications                     |                      | 183,863        | 184,004      | 0.02                                |
| <b>Total Japan</b>                 |                      | 774,489        | 784,877      | 0.10                                |
| <b>Brazil</b>                      |                      |                |              |                                     |
| Basic Materials                    |                      | 492,245        | 450,074      | 0.06                                |
| Financials                         |                      | 303,527        | 293,233      | 0.04                                |
| <b>Total Brazil</b>                |                      | 795,772        | 743,307      | 0.10                                |
| <b>Kazakhstan</b>                  |                      |                |              |                                     |
| Energy                             |                      | 691,854        | 659,769      | 0.09                                |
| <b>Chile</b>                       |                      |                |              |                                     |
| Basic Materials                    |                      | 679,942        | 631,436      | 0.09                                |

See accompanying notes to financial statements.

# NEUBERGER BERMAN (PF) STRATEGIC MULTI-SECTOR FIXED INCOME FUND LLC

## Condensed Schedule of Investments

December 31, 2024

(expressed in United States dollars)

|                                    | Principal/<br>Shares | Amortized Cost | Fair Value | Percentage<br>of Members'<br>Equity |
|------------------------------------|----------------------|----------------|------------|-------------------------------------|
| <b>Corporate Bonds (continued)</b> |                      |                |            |                                     |
| <b>Austria</b>                     |                      |                |            |                                     |
| Consumer, Cyclical                 | \$                   | 628,970        | \$ 622,048 | 0.08%                               |
| <b>Jersey</b>                      |                      |                |            |                                     |
| Consumer, Cyclical                 |                      | 508,801        | 499,011    | 0.07                                |
| <b>Hong Kong SAR China</b>         |                      |                |            |                                     |
| Consumer, Cyclical                 |                      | 332,589        | 314,559    | 0.04                                |
| Financials                         |                      | 174,162        | 177,247    | 0.02                                |
| <b>Total Hong Song SAR China</b>   |                      | 506,751        | 491,806    | 0.06                                |
| <b>United Arab Emirates</b>        |                      |                |            |                                     |
| Financials                         |                      | 335,953        | 334,498    | 0.04                                |
| Communications                     |                      | 132,741        | 128,916    | 0.02                                |
| <b>Total United Arab Emirates</b>  |                      | 468,694        | 463,414    | 0.06                                |
| <b>Turkey</b>                      |                      |                |            |                                     |
| Financials                         |                      | 450,000        | 463,383    | 0.06                                |
| <b>Malaysia</b>                    |                      |                |            |                                     |
| Energy                             |                      | 493,756        | 454,130    | 0.06                                |
| <b>Ireland</b>                     |                      |                |            |                                     |
| Communications                     |                      | 293,489        | 250,983    | 0.03                                |
| Consumer, Cyclical                 |                      | 117,749        | 100,283    | 0.01                                |
| Consumer, Non-cyclical             |                      | 96,039         | 92,894     | 0.01                                |
| <b>Total Ireland</b>               |                      | 507,277        | 444,160    | 0.05                                |
| <b>Portugal</b>                    |                      |                |            |                                     |
| Utilities                          |                      | 331,615        | 320,513    | 0.04                                |
| <b>Saudi Arabia</b>                |                      |                |            |                                     |
| Energy                             |                      | 246,130        | 233,797    | 0.03                                |
| <b>Macao</b>                       |                      |                |            |                                     |
| Consumer, Cyclical                 |                      | 197,399        | 193,062    | 0.03                                |
| <b>India</b>                       |                      |                |            |                                     |
| Basic Materials                    |                      | 132,222        | 129,520    | 0.02                                |

See accompanying notes to financial statements.

# NEUBERGER BERMAN (PF) STRATEGIC MULTI-SECTOR FIXED INCOME FUND LLC

## Condensed Schedule of Investments

December 31, 2024

(expressed in United States dollars)

|                                                                             | Principal/<br>Shares | Amortized Cost | Fair Value  | Percentage<br>of Members'<br>Equity |
|-----------------------------------------------------------------------------|----------------------|----------------|-------------|-------------------------------------|
| <b>Corporate Bonds (continued)</b>                                          |                      |                |             |                                     |
| <b>Czech Republic</b>                                                       |                      |                |             |                                     |
| Consumer, Cyclical                                                          |                      | \$ 113,340     | \$ 103,291  | 0.01%                               |
| <b>Indonesia</b>                                                            |                      |                |             |                                     |
| Energy                                                                      |                      | 105,172        | 82,200      | 0.01                                |
| <b>Singapore</b>                                                            |                      |                |             |                                     |
| Energy                                                                      |                      | 71,076         | 69,756      | 0.01                                |
| <b>Total Corporate Bonds</b>                                                |                      | 195,125,999    | 190,744,813 | 25.24                               |
| <b>Exchange Traded Fund</b>                                                 |                      |                |             |                                     |
| <b>United States of America</b>                                             |                      |                |             |                                     |
| Financials                                                                  |                      | 959,735        | 966,373     | 0.13                                |
| <b>Total Exchange Traded Fund</b>                                           |                      | 959,735        | 966,373     | 0.13                                |
| <b>Mortgage Backed Securities</b>                                           |                      |                |             |                                     |
| <b>United States of America</b>                                             |                      |                |             |                                     |
| Mortgage Securities                                                         |                      |                |             |                                     |
| Federal National Mortgage Association (01/01/2052-12/01/2053) (2.50%-6.50%) | 150,189,985          | 123,205,036    | 120,608,269 | 15.96                               |
| Federal Home Loan Mortgage Corporation (01/01/2052-12/01/2052) (2.5%-7.42%) | 127,149,632          | 106,026,346    | 104,390,479 | 13.82                               |
| Other                                                                       |                      | 60,398,769     | 61,057,395  | 8.08*                               |
| <b>Total Mortgage Backed Securities</b>                                     |                      | 289,630,151    | 286,056,143 | 37.86                               |
| <b>Preferred Bonds</b>                                                      |                      |                |             |                                     |
| <b>United States of America</b>                                             |                      |                |             |                                     |
| Financials                                                                  |                      | 15,551,059     | 15,862,461  | 2.10                                |
| Utilities                                                                   |                      | 1,443,859      | 1,478,996   | 0.20                                |
| <b>Total Preferred Bonds</b>                                                |                      | 16,994,918     | 17,341,457  | 2.30                                |

See accompanying notes to financial statements.

# NEUBERGER BERMAN (PF) STRATEGIC MULTI-SECTOR FIXED INCOME FUND LLC

## Condensed Schedule of Investments

**December 31, 2024**

(expressed in United States dollars)

|                                                                              | <u>Principal/<br/>Shares</u> | <u>Amortized Cost</u> | <u>Fair Value</u> | <u>Percentage<br/>of Members'<br/>Equity</u> |
|------------------------------------------------------------------------------|------------------------------|-----------------------|-------------------|----------------------------------------------|
| <b>Residential Whole Loans</b>                                               |                              |                       |                   |                                              |
| <b>United States of America</b>                                              |                              |                       |                   |                                              |
| Mortgage Securities                                                          |                              |                       |                   |                                              |
| Federal Home Loan Mortgage Corporation (11/25/2041-01/25/2042) (6.27%-9.07%) | 25,021,000                   | \$ 25,334,950         | \$ 25,851,423     | 3.42%                                        |
| Federal National Mortgage Association (12/25/2030-01/25/2031) (6.78%-7.23%)  | 8,305,557                    | 3,000,321             | 3,059,162         | 0.41                                         |
| Other                                                                        |                              | 48,047,122            | 47,385,740        | 6.27*                                        |
| <b>Total Residential Whole Loans</b>                                         |                              | 76,382,393            | 76,296,325        | 10.10                                        |
| <b>Sovereign Bonds</b>                                                       |                              |                       |                   |                                              |
| <b>Mexico</b>                                                                |                              |                       |                   |                                              |
| Government                                                                   |                              | 4,065,158             | 3,268,480         | 0.43                                         |
| <b>Brazil</b>                                                                |                              |                       |                   |                                              |
| Government                                                                   |                              | 3,088,474             | 2,502,249         | 0.33                                         |
| <b>Angola</b>                                                                |                              |                       |                   |                                              |
| Government                                                                   |                              | 1,481,042             | 1,402,705         | 0.19                                         |
| <b>South Africa</b>                                                          |                              |                       |                   |                                              |
| Government                                                                   |                              | 1,363,805             | 1,254,074         | 0.17                                         |
| <b>Paraguay</b>                                                              |                              |                       |                   |                                              |
| Government                                                                   |                              | 1,241,681             | 1,192,345         | 0.16                                         |
| <b>Dominican Republic</b>                                                    |                              |                       |                   |                                              |
| Government                                                                   |                              | 1,212,191             | 1,141,210         | 0.15                                         |
| <b>Colombia</b>                                                              |                              |                       |                   |                                              |
| Government                                                                   |                              | 1,097,296             | 1,046,481         | 0.14                                         |
| <b>Panama</b>                                                                |                              |                       |                   |                                              |
| Government                                                                   |                              | 1,052,522             | 955,099           | 0.13                                         |
| <b>Ivory Coast</b>                                                           |                              |                       |                   |                                              |
| Government                                                                   |                              | 834,191               | 733,532           | 0.10                                         |

*See accompanying notes to financial statements.*

# NEUBERGER BERMAN (PF) STRATEGIC MULTI-SECTOR FIXED INCOME FUND LLC

## Condensed Schedule of Investments

**December 31, 2024**

(expressed in United States dollars)

|                                    | Principal/<br>Shares | Amortized Cost | Fair Value | Percentage<br>of Members'<br>Equity |
|------------------------------------|----------------------|----------------|------------|-------------------------------------|
| <b>Sovereign Bonds (continued)</b> |                      |                |            |                                     |
| <b>Indonesia</b>                   |                      |                |            |                                     |
| Government                         | \$                   | 776,517        | \$ 659,524 | 0.09%                               |
| <b>Romania</b>                     |                      |                |            |                                     |
| Government                         |                      | 851,286        | 625,821    | 0.08                                |
| <b>Philippines</b>                 |                      |                |            |                                     |
| Government                         |                      | 547,131        | 560,108    | 0.07                                |
| <b>Saudi Arabia</b>                |                      |                |            |                                     |
| Government                         |                      | 680,655        | 559,614    | 0.07                                |
| <b>Guatemala</b>                   |                      |                |            |                                     |
| Government                         |                      | 568,277        | 552,968    | 0.07                                |
| <b>Nigeria</b>                     |                      |                |            |                                     |
| Government                         |                      | 532,156        | 509,430    | 0.07                                |
| <b>Uruguay</b>                     |                      |                |            |                                     |
| Government                         |                      | 510,188        | 440,132    | 0.06                                |
| <b>Egypt</b>                       |                      |                |            |                                     |
| Government                         |                      | 528,609        | 415,101    | 0.05                                |
| <b>Chile</b>                       |                      |                |            |                                     |
| Government                         |                      | 425,000        | 391,659    | 0.05                                |
| <b>Oman</b>                        |                      |                |            |                                     |
| Government                         |                      | 308,214        | 311,376    | 0.04                                |
| <b>Hungary</b>                     |                      |                |            |                                     |
| Government                         |                      | 294,075        | 280,691    | 0.04                                |
| <b>Costa Rica</b>                  |                      |                |            |                                     |
| Government                         |                      | 264,634        | 257,000    | 0.03                                |
| <b>Ukraine</b>                     |                      |                |            |                                     |
| Government                         |                      | 620,248        | 251,006    | 0.03                                |
| <b>Mongolia</b>                    |                      |                |            |                                     |
| Government                         |                      | 264,529        | 250,163    | 0.03                                |

*See accompanying notes to financial statements.*

# NEUBERGER BERMAN (PF) STRATEGIC MULTI-SECTOR FIXED INCOME FUND LLC

## Condensed Schedule of Investments

December 31, 2024

(expressed in United States dollars)

|                                                           | Principal/<br>Shares | Amortized Cost | Fair Value     | Percentage<br>of Members'<br>Equity |
|-----------------------------------------------------------|----------------------|----------------|----------------|-------------------------------------|
| <b>Sovereign Bonds (continued)</b>                        |                      |                |                |                                     |
| <b>Argentina</b>                                          |                      |                |                |                                     |
| Government                                                |                      | \$ 84,054      | \$ 132,631     | 0.02%                               |
| <b>Qatar</b>                                              |                      |                |                |                                     |
| Government                                                |                      | 171,719        | 122,773        | 0.02                                |
| <b>Ecuador</b>                                            |                      |                |                |                                     |
| Government                                                |                      | 131,605        | 102,824        | 0.01                                |
| <b>El Salvador</b>                                        |                      |                |                |                                     |
| Government                                                |                      | 52,480         | 52,105         | 0.01                                |
| <b>Total Sovereign Bonds</b>                              |                      | 23,047,737     | 19,971,101     | 2.64                                |
| <b>TBA Securities</b>                                     |                      |                |                |                                     |
| <b>United States of America</b>                           |                      |                |                |                                     |
| Mortgage Securities                                       |                      |                |                |                                     |
| Federal National Mortgage Association (01/14/2025) (5.5%) | 7,745,000            | 7,756,309      | 7,642,371      | 1.01                                |
| Other                                                     |                      | 11,009,796     | 10,842,990     | 1.44                                |
| <b>Total TBA Securities</b>                               |                      | 18,766,105     | 18,485,361     | 2.45                                |
| <b>Treasury Bonds</b>                                     |                      |                |                |                                     |
| <b>United States of America</b>                           |                      |                |                |                                     |
| US Treasury Bond                                          |                      | 10,212,111     | 8,755,947      | 1.16                                |
| <b>Total Treasury Bonds</b>                               |                      | 10,212,111     | 8,755,947      | 1.16                                |
| <b>Total Investments in securities</b>                    |                      | \$ 757,478,053 | \$ 744,572,565 | 98.54%                              |

\*No single issuer greater than 5% of members' equity.

*See accompanying notes to financial statements.*

# NEUBERGER BERMAN (PF) STRATEGIC MULTI-SECTOR FIXED INCOME FUND LLC

## Condensed Schedule of Investments

December 31, 2024

(expressed in United States dollars)

|                                                                  | <u>Contracts</u> | <u>Fair Value</u>  | <u>Percentage<br/>of<br/>Members'<br/>Equity</u> |
|------------------------------------------------------------------|------------------|--------------------|--------------------------------------------------|
| <b>Derivatives:</b>                                              |                  |                    |                                                  |
| <b>Derivatives - Long</b>                                        |                  |                    |                                                  |
| Financial Commodity Future Contracts, Long                       | \$               | 2,096,096          | 0.28%                                            |
| Credit Default Swaps, Long                                       |                  | 736,346            | 0.10                                             |
| Interest Rate Swaps, Long                                        |                  | 8,699              | 0.00                                             |
| <b>Total Derivatives – Long (cost \$809,342)</b>                 | <b>\$</b>        | <b>2,841,141</b>   | <b>0.38%</b>                                     |
| <b>Derivatives - Short</b>                                       |                  |                    |                                                  |
| Financial Commodity Future Contracts, Short                      |                  | (929,653)          | (0.12)                                           |
| Credit Default Swaps, Short                                      |                  | (141,672)          | (0.02)                                           |
| Interest Rate Swaps, Short                                       |                  | (3,850)            | (0.00)                                           |
| <b>Total Derivatives - Short (proceeds \$138,767)</b>            | <b>\$</b>        | <b>(1,075,175)</b> | <b>(0.14)%</b>                                   |
| <b>Forward Foreign Currency Exchange Contracts - Long</b>        |                  |                    |                                                  |
| United States Dollar                                             | \$               | 4,109,552          | 0.54%                                            |
| <b>Total Forward Foreign Currency Exchange Contracts - Long</b>  | <b>\$</b>        | <b>4,109,552</b>   | <b>0.54%</b>                                     |
| <b>Forward Foreign Currency Exchange Contracts - Short</b>       |                  |                    |                                                  |
| Hungarian Florint                                                | \$               | (1,813)            | (0.00)%                                          |
| Brazilian Real                                                   |                  | (16,987)           | (0.00)                                           |
| Euro                                                             |                  | (21,493)           | (0.00)                                           |
| Japanese Yen                                                     |                  | (324,678)          | (0.04)                                           |
| Mexican Peso                                                     |                  | (342,204)          | (0.05)                                           |
| <b>Total Forward Foreign Currency Exchange Contracts - Short</b> | <b>\$</b>        | <b>(707,175)</b>   | <b>(0.09)%</b>                                   |

See accompanying notes to financial statements.

# NEUBERGER BERMAN (PF) STRATEGIC MULTI-SECTOR FIXED INCOME FUND LLC

## Statement of Operations

**For the Year Ended December 31, 2024**

(expressed in United States dollars)

### INVESTMENT INCOME

|                         |                   |
|-------------------------|-------------------|
| Interest income         | \$ 37,329,559     |
| Dividend income         | 23,776            |
| Other                   | 44,730            |
| Total investment income | <u>37,398,065</u> |

### EXPENSES

|                                      |                  |
|--------------------------------------|------------------|
| Management fee expense               | 2,171,063        |
| Administration and custodian expense | 483,604          |
| Professional fees                    | 102,500          |
| Interest expense                     | 77,055           |
| Other                                | 51,021           |
| Total expenses before reimbursement  | <u>2,885,243</u> |
| Expenses reimbursed by Manager       | <u>(581,103)</u> |
| Net expenses                         | <u>2,304,140</u> |

|                       |                   |
|-----------------------|-------------------|
| NET INVESTMENT INCOME | <u>35,093,925</u> |
|-----------------------|-------------------|

### NET REALIZED GAIN/(LOSS) AND CHANGE IN UNREALIZED APPRECIATION (DEPRECIATION) ON INVESTMENTS AND DERIVATIVE CONTRACTS

|                                                                                                                     |                  |
|---------------------------------------------------------------------------------------------------------------------|------------------|
| Net realized loss on investments                                                                                    | (2,330,002)      |
| Net realized gain on derivative contracts                                                                           | 3,577,730        |
| Net realized gain                                                                                                   | <u>1,247,728</u> |
| Net change in unrealized depreciation on investments                                                                | (2,394,021)      |
| Net change in unrealized appreciation on derivative contracts                                                       | 8,268,436        |
| Net change in unrealized appreciation                                                                               | <u>5,874,415</u> |
| Net realized gain(loss) and change in unrealized appreciation(depreciation) on investments and derivative contracts | <u>7,122,143</u> |

|                                                           |                      |
|-----------------------------------------------------------|----------------------|
| NET INCREASE IN MEMBERS' EQUITY RESULTING FROM OPERATIONS | <u>\$ 42,216,068</u> |
|-----------------------------------------------------------|----------------------|

*See accompanying notes to financial statements.*

# NEUBERGER BERMAN (PF) STRATEGIC MULTI-SECTOR FIXED INCOME FUND LLC

## Statement of Changes in Members' Equity

**For the Year Ended December 31, 2024**

(expressed in United States dollars)

|                                                           | <b>Members</b>        | <b>Manager</b> | <b>Total</b>          |
|-----------------------------------------------------------|-----------------------|----------------|-----------------------|
| Members' Equity – January 1, 2024                         | \$ 602,442,620        | \$ —           | \$ 602,442,620        |
| Subscriptions                                             | 120,487,000           | —              | 120,487,000           |
| Redemptions                                               | (9,500,000)           | —              | (9,500,000)           |
| Net increase in Members' Equity resulting from operations | 42,216,068            | —              | 42,216,068            |
| Members' Equity - December 31, 2024                       | <u>\$ 755,645,688</u> | <u>\$ —</u>    | <u>\$ 755,645,688</u> |

*See accompanying notes to financial statements.*

# NEUBERGER BERMAN (PF) STRATEGIC MULTI-SECTOR FIXED INCOME FUND LLC

## Notes to Financial Statements

**For the Year Ended December 31, 2024**

(expressed in United States dollars)

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### **1. Organization and description of business**

Neuberger Berman (PF) Strategic Multi-Sector Fixed Income Fund LLC, a Delaware limited liability company, was formed on January 8, 2020 and commenced operations on September 1, 2020.

Neuberger Berman Investment Advisers LLC entered into the initial Limited Liability Company Agreement of the Fund dated as of January 8, 2020.

Neuberger Berman Investment Advisers LLC (the “Manager”, “NBIA”, or the “Investment Adviser”), a Delaware limited liability company, has served as the manager and the investment adviser of the Fund since the inception of the Fund. Pursuant to the Fund’s Second Amended and Restated Limited Liability Company Agreement dated October 12, 2021 (the “LLC Agreement”), NBIA, as manager, is responsible for operation of the Fund and supervision of all of the investment activities and administration of the Fund. NBIA may delegate discretionary investment advisory services to affiliates that provide investment advisory services and certain back and middle office functions and other non-investment management services to affiliates and third parties. NBIA is registered as an investment adviser with the U.S. Securities and Exchange Commission. Neuberger Berman BD LLC (“NB BD LLC”) is a broker-dealer registered with the SEC and the Financial Industry Regulatory Authority, and in such capacity, through certain of its affiliated employees who are registered representatives of NB BD LLC may act as placement agent in respect of selling interests in the Fund.

The investment objectives of the Fund are to seek current income with a secondary objective of long-term capital appreciation by investing primarily in a diversified mix of fixed rate and floating rate debt securities.

The Fund has retained U.S. Bancorp Fund Services, LLC (the “Administrator”), as the Fund’s administrator, under the terms of an administration agreement dated as of April 8, 2020 (the “Administration Contract”). The Administrator will perform certain financial accounting and other services for the Fund. The Fund pays the Administrator fees based on the rates agreed in the Administration Contract plus reimbursement of out-of-pocket expenses incurred on behalf of the Fund.

The Fund has retained U.S. Bank National Association (the “Custodian”), as the Fund’s custodian, pursuant to the Amended and Restated Private Investment Company Custody Agreement (the “Custody Agreement”) dated as of August 11, 2020 between the Fund and the Custodian. The Fund pays the Custodian fees based on the rates set forth in the Custody Agreement.

# NEUBERGER BERMAN (PF) STRATEGIC MULTI-SECTOR FIXED INCOME FUND LLC

## Notes to Financial Statements

**For the Year Ended December 31, 2024**

(expressed in United States dollars)

---

### **2. Significant Accounting Policies**

#### (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 period presented, have been included.

The Fund is an investment company and follows the accounting and reporting guidance in Financial Accounting Standards Board (“FASB”) Accounting Standards Codification Topic 946. Accordingly, the Fund reflects its investments in the accompanying Statement of Assets, Liabilities, and Members’ Equity 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 unrealized gain/(loss) on investments and derivative contracts in the accompanying 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 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 original maturity of three months or less. Cash equivalents are generally held for the purpose of meeting short-term liquidity requirements, rather than for investment purposes. As of December 31, 2024, included in cash and cash equivalents are foreign currency balances with a fair value of \$3,216,629 and cost of \$3,360,441.

#### (d) *Due from/to broker*

Balances with broker represent monies due from or to the Fund's prime broker and custodian. The Fund has a policy of reviewing, as considered necessary, the credit standing of each broker with which it conducts business. At December 31, 2024, amounts reflected as due from broker were related to derivatives held with Goldman Sachs and to securities sold, but not yet purchased. The due from broker balance related to securities sold, but not yet purchased is restricted until the securities are purchased.

The Fund has concentration of credit risk with the broker but management does not anticipate any losses as a result of this concentration. Brokerage fees are included with the cost of securities purchased.

# NEUBERGER BERMAN (PF) STRATEGIC MULTI-SECTOR FIXED INCOME FUND LLC

## Notes to Financial Statements

**For the Year Ended December 31, 2024**

(expressed in United States dollars)

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### **2. Significant Accounting Policies (continued)**

#### (d) *Due from/to broker (continued)*

The Fund is charged interest at fluctuating rates based on the broker call rates. As of December 31, 2024, the Fund has not posted any collateral for derivative contracts.

#### (e) *Foreign currency translation*

Assets and liabilities denominated in foreign currencies are translated into U.S. dollars based on exchange rates on the valuation date. Transactions denominated in foreign currencies including purchase and sales of investments, and income and expenses are translated into U.S. dollar amounts on the date of the transactions. Foreign currency translation gains and losses are included in the net realized gain/(loss) and change in unrealized gain/(loss) on investments and derivative contracts in the Statement of Operations. The Fund does not isolate that portion of gains and losses on investments resulting from changes in foreign exchange rates from that portion of gains and losses due to changes in the market price of the investments. Such fluctuations are included in net realized gain/(loss) and change in unrealized gain/(loss) on investments and derivative contracts in the Statement of Operations.

#### (f) *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, Liabilities and Members' Equity.

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. Unobservable inputs reflect the

# NEUBERGER BERMAN (PF) STRATEGIC MULTI-SECTOR FIXED INCOME FUND LLC

## Notes to Financial Statements

**For the Year Ended December 31, 2024**

(expressed in United States dollars)

### 2. Significant Accounting Policies (continued)

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

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.

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

|         |                                                                                                                                                                                                                                                            |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Level 1 | Quoted unadjusted 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 judgment or estimation. |

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

|                                     | Level 1 | Level 2       | Level 3 | Total         |
|-------------------------------------|---------|---------------|---------|---------------|
| Assets:                             |         |               |         |               |
| Investments:                        |         |               |         |               |
| Asset Backed Securities             | \$ —    | \$ 78,148,036 | \$ —    | \$ 78,148,036 |
| Bank Debt                           | —       | 2,679,316     | —       | 2,679,316     |
| Collateralized Loan Obligations     | —       | 16,943,212    | —       | 16,943,212    |
| Collateralized Mortgage Obligations | —       | 28,157,162    | —       | 28,157,162    |
| Convertible Bonds                   | —       | 27,319        | —       | 27,319        |
| Corporate Bonds                     | —       | 190,744,813   | —       | 190,744,813   |
| Exchange Traded Funds               | 966,373 | —             | —       | 966,373       |
| Mortgage Backed Securities          | —       | 286,056,143   | —       | 286,056,143   |
| Preferred Bonds                     | —       | 17,341,457    | —       | 17,341,457    |
| Residential Whole Loans             | —       | 76,296,325    | —       | 76,296,325    |
| Sovereign Bonds                     | —       | 19,971,101    | —       | 19,971,101    |
| TBA Securities                      | —       | 18,485,361    | —       | 18,485,361    |
| Treasury Bonds                      | —       | 8,755,947     | —       | 8,755,947     |
| Total                               | 966,373 | 743,606,192   | —       | 744,572,565   |

# NEUBERGER BERMAN (PF) STRATEGIC MULTI-SECTOR FIXED INCOME FUND LLC

## Notes to Financial Statements

**For the Year Ended December 31, 2024**

(expressed in United States dollars)

### 2. Significant Accounting Policies (continued)

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

|                                             | Level 1    | Level 2        | Level 3 | Total          |
|---------------------------------------------|------------|----------------|---------|----------------|
| <b>Assets:</b>                              |            |                |         |                |
| Derivative contracts:                       |            |                |         |                |
| Credit Default Swaps                        | \$ —       | \$ 736,346     | \$ —    | \$ 736,346     |
| Financial Commodity Future Contracts        | —          | 2,096,096      | —       | 2,096,096      |
| Forward Foreign Currency Exchange Contracts | —          | 4,109,966      | —       | 4,109,966      |
| Interest Rate Swaps                         | —          | 8,699          | —       | 8,699          |
| Total                                       | \$ —       | \$ 6,951,107   | \$ —    | \$ 6,951,107   |
| Total Assets                                | \$ 966,373 | \$ 750,557,299 | \$ —    | \$ 751,523,672 |
| <b>Liabilities:</b>                         |            |                |         |                |
| Derivative contracts:                       |            |                |         |                |
| Credit Default Swaps                        | \$ —       | \$ (141,672)   | \$ —    | \$ (141,672)   |
| Financial Commodity Future Contracts        | —          | (929,653)      | —       | (929,653)      |
| Forward Foreign Currency Exchange Contracts | —          | (707,589)      | —       | (707,589)      |
| Interest Rate Swaps                         | —          | (3,850)        | —       | (3,850)        |
| Total                                       | \$ —       | \$ (1,782,764) | \$ —    | \$ (1,782,764) |
| Total Liabilities                           | \$ —       | \$ (1,782,764) | \$ —    | \$ (1,782,764) |

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 Investment Adviser of the Fund.

The Investment Adviser 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. There were no investments or derivatives in the Level 3 category held during the period.

The Fund recognizes all transfers at the beginning of the reporting period; related unrealized gain (loss) is also transferred out at the beginning of the reporting period. Transfers between Level 1 and 2 generally relate to whether the principal market for the financial instrument becomes active or inactive. Transfers between Level 2 and 3 generally relate to whether significant relevant observable inputs are available for the fair value measurements. During 2024, there were transfers out of Level 3 of \$407,000 which consisted of asset backed securities.

# NEUBERGER BERMAN (PF) STRATEGIC MULTI-SECTOR FIXED INCOME FUND LLC

## Notes to Financial Statements

**For the Year Ended December 31, 2024**

(expressed in United States dollars)

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### **2. Significant Accounting Policies (continued)**

#### *(g) 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 forgo the risk of any gain or loss. Investment transactions that have not yet settled are reported as receivable for securities sold and securities purchased payable.

Dividend income is recorded on the applicable ex-dividend date and is presented net of withholding taxes. Dividends declared on short positions held on the ex-dividend date are recorded as dividend expenses. 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 an accrual basis. Expenses are recognized on an accrual basis.

The Fund may invest in “securities”, which as used herein means investments of any kind or nature, including, without limitation, any of the following, whether readily marketable or not: (a) capital stock, foreign securities, shares or units of beneficial interest in a trust, partnership or other equity ownership interests, warrants, bonds, notes, bank loans, bank loan participations, direct debt instruments, defaulted debt securities, secured and unsecured debt securities, first lien loans, second lien loans, mezzanine debt securities, debentures, whether subordinated, convertible or otherwise, no-load mutual funds, money market mutual funds, commercial paper, certificates of deposit, trade claims, obligations of the United States, any state thereof, any foreign country or political subdivision thereof and instrumentalities of any of them, bankers’ acceptances, trust receipts and other obligations, and evidences of indebtedness or other instruments commonly referred to as securities of whatever kind or nature of any person, corporation, government or entity whatsoever; (b) rights and options relating thereto; and (c) options, futures contracts, options on futures contracts, forward foreign currency exchange contracts, “spot” transactions, derivatives and swap arrangements involving securities indices or other indices, financial instruments, interest rates, currencies and commodities.

Fair valued positions – valuations may be adjusted by the Investment Adviser to account for recent trading activity or other information that may not have been reflected in pricing obtained from external sources. Additionally, securities or other investments for which no such prices are available are assigned such value as the Investment Adviser may reasonably determine in accordance with fair valuation procedures established by the Investment Adviser. For the purpose of assigning value, the Investment Adviser shall be entitled to use and rely upon electronically transmitted information from such source or sources as it may from time to time think fit with regard to attributing value to such securities and prices provided by any such source shall be deemed to be the last traded price (or other relevant price) for the purpose of the foregoing provisions.

Investments in securities (consisting of equity security (including common stock, preferred stock, option or warrant), bank loan, bank loan participation, direct debt instrument, defaulted debt security and exchange traded funds) are valued at the last sales price on the day of valuation on the exchange where they are

# NEUBERGER BERMAN (PF) STRATEGIC MULTI-SECTOR FIXED INCOME FUND LLC

## Notes to Financial Statements

**For the Year Ended December 31, 2024**

(expressed in United States dollars)

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### **2. Significant Accounting Policies (continued)**

#### (g) *Investment transactions, investment income and valuation (continued)*

primarily traded. Such securities are carried at fair value and the changes in their fair values are reflected in the net unrealized gain/(loss) on investments on the Statement of Operations. Securities that are not listed on an exchange but for which external pricing or valuation sources are available are valued based on “bid” for long positions and “ask” for short positions in accordance with any external pricing or valuation source selected by the Managing Member in its sole discretion. Realized gains and losses on such securities are reflected in the net realized gain/(loss) on investments on the Statement of Operations. Realized and unrealized gain/(loss) on investments are calculated using the specific identification method.

#### (h) *Derivative Contracts*

The Fund records derivative contracts as assets or liabilities at fair value in its financial statements. Gains and losses from derivative contracts are included in net realized gains/(losses) on investments and derivative contracts on the Statement of Operations.

Derivatives may include, without limitation, options, futures contracts, options on futures contracts, forward foreign currency exchange contracts, “spot” transactions, derivatives and swap arrangements involving securities indices or other indices, financial instruments, interest rates, currencies, commodities and credit default swaps.

In the normal course of business, the Fund enters into derivative contracts for trading and hedging purposes in order to seek to meet the investment objectives of the Fund. Derivatives are valued at fair value by using independent prices from major exchanges or, if not available, independent broker quotations or pricing models that consider the time value of money, volatility, and the current market and contractual prices of the underlying instrument. The resulting changes in fair value are reflected in the net realized gain/(loss) and change in unrealized gain/(loss) on derivative contracts in the Statement of Operations.

#### (i) *Taxation*

The Fund has been organized and intends to operate in a manner such that the Fund will be classified as a partnership for U.S. Federal income tax purposes except if or during any full year the Fund has only one Member, it will be treated as a disregarded entity.

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. 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

# NEUBERGER BERMAN (PF) STRATEGIC MULTI-SECTOR FIXED INCOME FUND LLC

## Notes to Financial Statements

**For the Year Ended December 31, 2024**

(expressed in United States dollars)

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### **2. Significant Accounting Policies (continued)**

#### ***(i) Taxation (continued)***

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 net realized and change in unrealized gain/(loss) in the current period.

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

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 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.

### **3. Derivatives**

In the normal course of business, the Fund enters into derivative contracts for hedging and active risk purposes which results in exposure to off-balance sheet risk.

For the year ended December 31, 2024, the Fund's derivative transactions were limited to financial commodity future contracts, forward foreign currency exchange contracts, credit default swaps, total return swaps and interest rate swaps. These derivative instruments may involve, to a varying degree, elements of risk in excess of the amounts recognized for financial statement purposes. The notional or contractual amounts of these instruments represent the investment the Fund has in particular classes of derivative instruments and do not necessarily represent the amounts potentially subject to risk. The measurement of the risks associated with these instruments is meaningful only when all related and offsetting transactions are considered.

# NEUBERGER BERMAN (PF) STRATEGIC MULTI-SECTOR FIXED INCOME FUND LLC

## Notes to Financial Statements

**For the Year Ended December 31, 2024**

(expressed in United States dollars)

### 3. Derivatives (continued)

The fair value of open derivative instruments by risk exposure at December 31, 2024 was as follows:

| Statement of Asset, Liabilities and Members' Equity |                     |                     |                     |                   |                       |
|-----------------------------------------------------|---------------------|---------------------|---------------------|-------------------|-----------------------|
|                                                     | Fair Value          |                     |                     |                   |                       |
|                                                     | Commodity           | Credit              | Foreign Exchange    | Interest          | Total                 |
| <b>Asset Derivatives</b>                            |                     |                     |                     |                   |                       |
| Credit Default Swaps                                | \$ —                | \$ 736,346          | \$ —                | \$ —              | 736,346               |
| Financial Commodity Future Contracts                | 2,096,096           | —                   | —                   | —                 | 2,096,096             |
| Forward Foreign Currency Exchange Contracts         | —                   | —                   | 4,109,966           | —                 | 4,109,966             |
| Interest Rate Swap                                  | —                   | —                   | —                   | 8,699             | 8,699                 |
| <b>Total Asset Derivatives</b>                      | <b>\$ 2,096,096</b> | <b>\$ 736,346</b>   | <b>\$ 4,109,966</b> | <b>\$ 8,699</b>   | <b>\$ 6,951,107</b>   |
| <b>Liability Derivatives</b>                        |                     |                     |                     |                   |                       |
| Credit Default Swaps                                | \$ —                | \$ (141,672)        | \$ —                | \$ —              | (141,672)             |
| Financial Commodity Future Contracts                | (929,653)           | —                   | —                   | —                 | (929,653)             |
| Forward Foreign Currency Exchange Contracts         | —                   | —                   | (707,589)           | —                 | (707,589)             |
| Interest Rate Swaps                                 | —                   | —                   | —                   | (3,850)           | (3,850)               |
| <b>Total Liability Derivatives</b>                  | <b>\$ (929,653)</b> | <b>\$ (141,672)</b> | <b>\$ (707,589)</b> | <b>\$ (3,850)</b> | <b>\$ (1,782,764)</b> |

International Swaps and Derivatives Association, Inc. master agreements and credit support annexes (“ISDA Master Agreements”) govern OTC financial derivative transactions entered into by the Fund and select counterparties. ISDA Master Agreements maintain provisions for general obligations, representations, agreements, collateral and events of default or termination. Events of termination include conditions that may entitle counterparties to elect to terminate early and cause settlement of all outstanding transactions under the applicable ISDA Master Agreement. Any election to terminate early could be material to the financial statements. The market value of OTC financial derivative instruments, collateral received or pledged and net exposure by counterparty as of the year end, is disclosed in the tables below.

The Fund’s derivative assets and liabilities at fair value by risk, which are reported gross in the Statement of Assets, Liabilities and Members’ Equity, are presented in the table above. The following tables present the Fund’s derivative assets and liabilities by counterparty, net of amounts available for offset under the relevant derivatives agreements and net of the related collateral received by the Fund for assets and pledged by the Fund for liabilities as of December 31, 2024.

# NEUBERGER BERMAN (PF) STRATEGIC MULTI-SECTOR FIXED INCOME FUND LLC

## Notes to Financial Statements

**For the Year Ended December 31, 2024**

(expressed in United States dollars)

### 3. Derivatives (continued)

|               |                                       | Amount Offset in<br>the Statement of<br>Assets, |                                    |                                        |                                |                                       |
|---------------|---------------------------------------|-------------------------------------------------|------------------------------------|----------------------------------------|--------------------------------|---------------------------------------|
| Counterparty  | Gross Amounts of<br>Recognized Assets | Liabilities and<br>Members' Equity              | Net Amount of<br>Recognized Assets | Derivatives<br>Available for<br>Offset | Cash<br>Collateral<br>Received | Net Amount<br>of Derivative<br>Assets |
| Goldman Sachs | \$ 1,328,101                          | \$ —                                            | \$ 1,328,101                       | \$ (662,924)                           | \$ (6,562)                     | \$ 658,615                            |
| RBC           | 3,526,910                             | —                                               | 3,526,910                          | (189,210)                              | —                              | 3,337,700                             |
| WesPac        | —                                     | —                                               | —                                  | —                                      | —                              | —                                     |
| Total         | \$ 4,855,011                          | \$ —                                            | \$ 4,855,011                       | \$ (852,134)                           | \$ (6,562)                     | \$ 3,996,315                          |

|               |                                               | Amount Offset in<br>the Statement of<br>Assets, |                                            |                                        |                               |                                            |
|---------------|-----------------------------------------------|-------------------------------------------------|--------------------------------------------|----------------------------------------|-------------------------------|--------------------------------------------|
| Counterparty  | Gross Amounts of<br>Recognized<br>Liabilities | Liabilities and<br>Members' Equity              | Net Amount of<br>Recognized<br>Liabilities | Derivatives<br>Available for<br>Offset | Cash<br>Collateral<br>Pledged | Net Amount<br>of Derivative<br>Liabilities |
| Goldman Sachs | \$ (662,924)                                  | \$ —                                            | \$ (662,924)                               | \$ 662,924                             | \$ —                          | \$ —                                       |
| RBC           | (189,210)                                     | —                                               | (189,210)                                  | 189,210                                | —                             | —                                          |
| WesPac        | (977)                                         | —                                               | (977)                                      | —                                      | —                             | (977)                                      |
| Total         | \$ (853,111)                                  | \$ —                                            | \$ (853,111)                               | \$ 852,134                             | \$ —                          | \$ (977)                                   |

The effect of derivative instruments in the Statement of Operations by risk exposure for the year ended December 31, 2024 was as follows:

| Statement of Operations                                 |                     |                   |                     |                       |                   |                     |
|---------------------------------------------------------|---------------------|-------------------|---------------------|-----------------------|-------------------|---------------------|
|                                                         | Commodity           | Credit            | Equity              | Foreign<br>Exchange   | Interest          | Total               |
| <b>Net realized gain/(loss) on derivative contracts</b> |                     |                   |                     |                       |                   |                     |
| Credit Default Swaps                                    | \$ —                | \$ 831,537        | \$ —                | \$ —                  | \$ —              | 831,537             |
| Financial Commodity Future<br>Contracts                 | 2,229,683           | —                 | —                   | —                     | —                 | 2,229,683           |
| Forward Foreign Currency Exchange<br>Contracts          | —                   | —                 | —                   | (1,308,181)           | —                 | (1,308,181)         |
| Interest Rate Swaps                                     | —                   | —                 | —                   | —                     | 173,526           | 173,526             |
| Total Return Swaps                                      | —                   | —                 | 1,651,165           | —                     | —                 | 1,651,165           |
| <b>Total</b>                                            | <b>\$ 2,229,683</b> | <b>\$ 831,537</b> | <b>\$ 1,651,165</b> | <b>\$ (1,308,181)</b> | <b>\$ 173,526</b> | <b>\$ 3,577,730</b> |

| Statement of Operations                                                             |                     |                     |                       |                     |                    |                     |
|-------------------------------------------------------------------------------------|---------------------|---------------------|-----------------------|---------------------|--------------------|---------------------|
|                                                                                     | Commodity           | Credit              | Equity                | Foreign<br>Exchange | Interest           | Total               |
| <b>Net change in unrealized appreciation/(depreciation) on derivative contracts</b> |                     |                     |                       |                     |                    |                     |
| Credit Default Swaps                                                                | \$ —                | \$ (143,418)        | \$ —                  | \$ —                | \$ —               | (143,418)           |
| Financial Commodity Future<br>Contracts                                             | 6,349,856           | —                   | —                     | —                   | —                  | 6,349,856           |
| Forward Foreign Currency Exchange<br>Contracts                                      | —                   | —                   | —                     | 4,158,726           | —                  | 4,158,726           |
| Interest Rate Swaps                                                                 | —                   | —                   | —                     | —                   | (37,759)           | (37,759)            |
| Total Return Swaps                                                                  | —                   | —                   | (2,058,969)           | —                   | —                  | (2,058,969)         |
| <b>Total</b>                                                                        | <b>\$ 6,349,856</b> | <b>\$ (143,418)</b> | <b>\$ (2,058,969)</b> | <b>\$ 4,158,726</b> | <b>\$ (37,759)</b> | <b>\$ 8,268,436</b> |

# NEUBERGER BERMAN (PF) STRATEGIC MULTI-SECTOR FIXED INCOME FUND LLC

## Notes to Financial Statements

**For the Year Ended December 31, 2024**

(expressed in United States dollars)

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### 3. Derivatives (continued)

The monthly average notional amounts of derivative instruments outstanding for the year ended December 31, 2024, which are indicative of the volume of these derivative types, were as follows:

| <b>Derivative Instrument</b>                | <b>2024 Monthly Average Open<br/>Contracts / Notional</b> |
|---------------------------------------------|-----------------------------------------------------------|
| Credit Default Swaps                        | \$7,207,400                                               |
| Forward Foreign Currency Exchange Contracts | \$25,257,397                                              |
| Financial Commodity Future Contracts        | *1,802                                                    |
| Interest Rate Swaps                         | \$31,031,457                                              |
| Total Return Swaps                          | \$369,283,253                                             |

\*number of contracts

Derivative contracts may involve future commitments to purchase or sell financial instruments at specified terms on a specified date or to exchange interest payment streams or currencies based on a notional or contractual amount. Derivative instruments may involve a high degree of financial risk. The use of derivatives also involves the risk of loss if the Investment Adviser is incorrect in its expectation of the timing or level of fluctuations in securities prices, interest rates or currency prices, as applicable. These risks also include the risk that a small movement in the price of the underlying security benchmark may result in a disproportionately large movement, unfavorable or favorable, in the price of the derivative instrument; risk of default by a counterparty for OTC derivatives, and the risks that transactions may not be liquid.

Derivative contracts are stated at fair value and recognized as assets and liabilities in the Statement of Assets, Liabilities and Members' Equity. The Fund does not offset fair value amounts for derivative contracts and related cash collateral in the Statement of Assets, Liabilities and Members' Equity arising from derivative contracts executed with the same counterparty under an ISDA Master Agreement.

The Fund may purchase or sell futures contracts to hedge against changes in interest rates, securities prices, currency exchange rates, or for active risk taking. Futures contracts are contracts to buy or sell a standardized quantity of a specified financial asset and valued based on exchange settlement prices. Initial margin deposits, in either cash or securities, are required to trade in the futures market. Unrealized gains or losses on futures contracts are recognized to reflect the fair value of the contracts and are included as a component of the net change in unrealized appreciation/(depreciation) on derivative contracts in the Fund's Statement of Operations. Variation margin is transferred, depending on the market movement. When the contract is terminated, the Fund will recognize a realized gain or loss equal to the difference between the value of the contract at the time it was entered into and the time it closed. As of December 31, 2024, a balance of \$809,596 serves as margin requirements for futures contracts.

# NEUBERGER BERMAN (PF) STRATEGIC MULTI-SECTOR FIXED INCOME FUND LLC

## Notes to Financial Statements

**For the Year Ended December 31, 2024**

(expressed in United States dollars)

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### **3. Derivatives (continued)**

The Fund may enter into forward foreign currency exchange contracts for the purchase or sale of a specific foreign currency at a fixed price on a future date as a hedge against either specific non-U.S. dollar denominated transactions or portfolio positions or for active risk taking. In a forward foreign currency exchange contract, the Fund agrees to receive or deliver a fixed quantity of one currency for another, at a pre-determined price at a future date. Purchases and sales of forward foreign currency exchange contracts having the same notional value, settlement date and counterparty are generally offset (which result in a net foreign currency position of zero with the counterparty) and any realized gains or losses are recognized on settlement date. The fair value of forward foreign currency exchange contracts is based on the price at which a new forward foreign currency exchange contract of the same notional value, currency and maturity could be effected at the close of business in the principal currency markets in which these currencies are traded.

The Fund may enter into forward foreign currency exchange contracts in the normal course of pursuing its investment objective. As a result, the Fund may be subject to foreign currency risk.

Total return swap contracts involve the exchange by the Fund and a counterparty of their respective commitments to pay or receive a net amount based on the change in the fair value of a particular security or index, specified interest rates for fixed-rate payments, and the notional amount of the swap contract.

The Fund may use total return swap agreements as part of its investment strategies, to hedge against unfavorable changes in the value of investments, and to protect against adverse movements in interest rates or credit performance with counterparties. There is no guarantee that these swap transactions will be successful in reducing or limiting risk.

The Fund may enter into credit default swap agreements and forward foreign currency exchange contracts in the normal course of pursuing its investment objective. As a result, the Fund may be subject to credit and foreign currency risk.

Credit default swap agreements involve one party making a stream of payments (referred to as the buyer of protection) to another party (the seller of protection) in exchange for the right to receive a specified return if a credit event occurs for the referenced entity, obligation or index. A credit event is defined under the terms of each swap agreement and may include, but is not limited to, underlying entity default, bankruptcy, write-down, principal shortfall, or interest shortfall.

The Fund may use credit default swap agreements on corporate or sovereign issues to provide a measure of protection against defaults of the issuers (i.e., to reduce risk where a fund owns or has exposure to the referenced obligation). There is no guarantee that these swap transactions will be successful in reducing or limiting risk.

# NEUBERGER BERMAN (PF) STRATEGIC MULTI-SECTOR FIXED INCOME FUND LLC

## Notes to Financial Statements

**For the Year Ended December 31, 2024**

(expressed in United States dollars)

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### **3. Derivatives (continued)**

The Fund is exposed to credit loss in the event of non-performance by the swap counterparty. In the case of centrally cleared swaps, counterparty risk is minimal due to protections provided by the counterparty. The futures, forward foreign currency exchange contracts and swap contracts are subject to counterparty credit risk. Counterparty credit risk is the risk that a trading counterparty to a derivative contract might default on its obligations to the Fund. The maximum potential amount the Fund may be required to pay should a negative credit event take place is \$1,743,017.

Forward foreign currency exchange contracts may involve market risk in excess of the unrealized gain or loss reflected in the Statement of Assets, Liabilities and Members' Equity. Foreign exchange rates can be extremely volatile and a variance in the degree of volatility of the market or in the direction of the market from the Investment Adviser's expectations may produce significant losses to the Fund. At maturity of a forward foreign currency exchange contract, the Fund may either sell the portfolio security and make delivery of the foreign currency, or it may retain the security and terminate its contractual obligation to deliver the foreign currency by purchasing an "offsetting" contract obligating it to purchase, on the same maturity date, the same amount of foreign currency.

### **4. 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 (the "Memorandum"). Investors in the Fund should review the Memorandum 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.

The Fund maintains positions in a variety of securities, derivative financial instruments and cash and cash equivalents in accordance with its investment strategy and guidelines. The Fund's trading activities expose the Fund to counterparty credit risk from brokers, dealers and other financial institutions (collectively, "counterparties") with which it transacts business. "Counterparty credit risk" is the risk that a counterparty to a trade will fail to meet an obligation that it has entered into with the Fund, resulting in a financial loss to the Fund. The Fund's policy with respect to counterparty credit risk is to minimize its exposure to counterparties with perceived higher risk of default by dealing only with counterparties that meet the credit standards set out by the Investment Adviser.

All the Fund's assets other than derivative financial instruments were held by the custodian. The custodian segregates the assets of the Fund from the custodian's assets and other custodian clients. The Manager believes the risk is low with respect to any losses as a result of this concentration. The Fund conducts its trading activities with respect to non-derivative positions with a number of counterparties. Counterparty credit risk borne by these transactions is mitigated by trading with multiple counterparties.

# NEUBERGER BERMAN (PF) STRATEGIC MULTI-SECTOR FIXED INCOME FUND LLC

## Notes to Financial Statements

**For the Year Ended December 31, 2024**

(expressed in United States dollars)

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### **4. Risk Factors (continued)**

In addition, the Fund trades in over-the-counter (“OTC”) derivative instruments and in derivative instruments which trade on exchanges with generally a limited number of counterparties. The Fund is subject to counterparty credit risk related to the potential failure of counterparties to these derivative transactions to perform their obligations to the Fund. The Fund’s exposure to counterparty credit risk associated with counterparty nonperformance is generally limited to the fair value (derivative assets and liabilities) of OTC derivatives reported as net assets, net of collateral received or paid, pursuant to agreements with each counterparty. The Investment Adviser attempts to reduce the counterparty credit risk of the Fund by establishing certain credit terms in its ISDA Master Agreements (with netting terms) with counterparties, and through credit policies and monitoring procedures. Under ISDA Master Agreements in certain circumstances (e.g., when a credit event such as a default occurs) all outstanding transactions under the agreement are terminated, the termination value is assessed and only a single net amount is due or payable in settlement of all transactions. The Fund receives and gives collateral in the form of cash and marketable securities and it is subject to the ISDA Master Agreement Credit Support Annex. This means that securities received/given as collateral can be pledged or sold during the term of the transaction. The terms also give each party the right to terminate the related transactions on the other party’s failure to post collateral. Exchange-traded derivatives generally involve less counterparty exposure because of the margin requirements of the individual exchanges. Generally, these contracts can be closed out at the discretion of the Investment Adviser and are governed by the futures and options clearing agreements signed with the future commission merchants (FCMs). FCMs have capital requirements intended to assure that the FCM has sufficient capital to protect its customers in the event of any inadequacy in customer funds arising from the default of one or more customers, adverse market conditions, or for any other reason.

### **5. Members’ Equity and Allocation of Net Income/Loss**

To purchase Interests on an Admission Date, which generally is the first calendar day of the month, eligible investors must submit a completed and executed Subscription Agreement. The Manager reserves the right to reject any subscription in whole or in part.

Redemptions may generally be effected on a monthly basis as of the last calendar day of each month. Subject to maintaining the minimum investment amount, Members may make partial redemptions in amounts of not less than \$100,000, subject to waiver of such minimums by the Manager, in its sole discretion.

Subject to an additional expense, a Member may also generally redeem Interests as of the 15<sup>th</sup> calendar day of each month (each such redemption, a “Special Mid-Month Redemption,” and each such date, a “Special Mid-Month Redemption Date”).

Net capital appreciation and net capital depreciation of the Fund are allocated pro rata based upon each Member’s capital account balance.

# NEUBERGER BERMAN (PF) STRATEGIC MULTI-SECTOR FIXED INCOME FUND LLC

## Notes to Financial Statements

**For the Year Ended December 31, 2024**

(expressed in United States dollars)

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### **6. Related party transactions**

As part of the management of the Fund's operations, a monthly Management Fee will be payable by each General Member to the Investment Adviser in an amount equal to 1/12 of 0.35% (approximately a 0.35% annual rate) of such Member's capital account balance (as determined at the end of each month).

The Manager may, in its sole discretion, waive all or any portion of the management fee with respect to certain investors, including employees and affiliates of the Manager.

The Manager will, until further notice, waive the Management Fee payable by a Member and/or reimburse such Member's capital account to the extent that the operating expenses borne by such Member (excluding the Management Fee and Specified Expenses as defined below) in any given fiscal year exceed 0.05% (5 basis points) of such Member's average month-end net assets in its capital account (the "Expense Cap"). "Specified Expenses" means any costs related to transactions in securities or other investments, any expenses associated with Special Mid-Month Redemptions, and any expenses of funds in which the Fund is invested, as well as any extraordinary or non-recurring expenses (including any litigation expenses, costs and related attorney's fees) as determined by the Manager in its sole discretion. As of December 31, 2024, \$689,367 is due from Manager under the Expense Cap. Management fees for the year ended December 31, 2024 were \$2,171,063, of which \$1,054,864 remained payable at December 31, 2024.

### **7. Contingencies**

In the normal course of its business, the Fund enters 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 financials statements of the Fund.

# NEUBERGER BERMAN (PF) STRATEGIC MULTI-SECTOR FIXED INCOME FUND LLC

## Notes to Financial Statements

**For the Year Ended December 31, 2024**

(expressed in United States dollars)

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### 8. Financial Highlights

The financial highlights for the year ended December 31, 2024 were as follows:

|                                     | <u>Member</u>  |
|-------------------------------------|----------------|
| <b>Total return <sup>(a)</sup>:</b> |                |
| Total return                        | <u>6.14%</u>   |
| <b>Ratios to average capital:</b>   |                |
| Total expenses <sup>(b)</sup>       | <u>(0.33)%</u> |
| Net investment income               | <u>5.06%</u>   |

(a) Total return is calculated based on a time-weighted rate of return methodology. Monthly rates of return are compounded to derive the total return reflected above. Total return is reflected after all investment related and operating expenses.

(b) If the Manager had not provided an expense reimbursement to the Fund, the ratio of total expenses to weighted average capital would have been 0.42%.

### 9. Subsequent Events

From January 1 through March 27, 2025, aggregate subscriptions and redemptions totaled \$31,400,000 and \$12,000,000, respectively.

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 (PF) Strategic Multi-Sector Fixed Income Fund LLC  
Fund Sponsor: Neuberger Berman Investment Advisers LLC  
EIN: 84-4332954  
Plan #: 001

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

| IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY | INVESTMENT TYPE          | COST      | MARKET VALUE |
|-------------------------------------------------------|--------------------------|-----------|--------------|
| CAS 2018-C04 2M2 12/25/2030                           | US GOVERNMENT SECURITIES | 851,411   | 876,638      |
| CAS 2018-C05 1M2 01/25/2031                           | US GOVERNMENT SECURITIES | 921,208   | 939,288      |
| FHR 4975 EI 05/25/2050                                | US GOVERNMENT SECURITIES | 488,326   | 451,450      |
| FHR 4977 IO 05/25/2050                                | US GOVERNMENT SECURITIES | 353,548   | 310,716      |
| FHR 4994 LI 12/25/2048                                | US GOVERNMENT SECURITIES | 70,267    | 37,388       |
| FHR 5149 DI 10/25/2048                                | US GOVERNMENT SECURITIES | 423,733   | 376,300      |
| FHR 5392 HI 07/25/2051                                | US GOVERNMENT SECURITIES | 537,534   | 519,678      |
| FHR 5471 FK 08/25/2054                                | US GOVERNMENT SECURITIES | 1,941,283 | 1,928,075    |
| FHR 5473 FH 11/25/2054                                | US GOVERNMENT SECURITIES | 2,263,501 | 2,248,785    |
| FHR 5474 FB 11/25/2054                                | US GOVERNMENT SECURITIES | 2,243,143 | 2,228,402    |
| FHR 5475 FA 11/25/2054                                | US GOVERNMENT SECURITIES | 685,298   | 681,928      |
| FN BT4671 08/01/2051                                  | US GOVERNMENT SECURITIES | 441,924   | 388,494      |
| FN BT4709 09/01/2051                                  | US GOVERNMENT SECURITIES | 1,114,718 | 1,080,589    |
| FN BU1350 02/01/2052                                  | US GOVERNMENT SECURITIES | 174,930   | 171,765      |
| FN BU3058 12/01/2051                                  | US GOVERNMENT SECURITIES | 770,903   | 742,195      |
| FN BU8667 05/01/2052                                  | US GOVERNMENT SECURITIES | 310,456   | 288,194      |
| FN BV2623 07/01/2052                                  | US GOVERNMENT SECURITIES | 374,955   | 353,517      |
| FN BV2784 02/01/2052                                  | US GOVERNMENT SECURITIES | 580,173   | 548,651      |
| FN BV4119 03/01/2052                                  | US GOVERNMENT SECURITIES | 349,437   | 320,731      |
| FN BV4201 03/01/2052                                  | US GOVERNMENT SECURITIES | 603,403   | 597,044      |
| FN BV7959 08/01/2052                                  | US GOVERNMENT SECURITIES | 434,721   | 428,516      |
| FN BW1502 07/01/2052                                  | US GOVERNMENT SECURITIES | 1,450,978 | 1,383,855    |
| FN BW8752 10/01/2052                                  | US GOVERNMENT SECURITIES | 730,613   | 704,384      |
| FN BW9903 10/01/2052                                  | US GOVERNMENT SECURITIES | 715,072   | 695,832      |
| FN BX2333 01/01/2053                                  | US GOVERNMENT SECURITIES | 836,061   | 825,859      |
| FN BX5065 01/01/2053                                  | US GOVERNMENT SECURITIES | 659,963   | 650,111      |
| FN BX5440 03/01/2053                                  | US GOVERNMENT SECURITIES | 817,141   | 800,000      |
| FN BX7768 03/01/2053                                  | US GOVERNMENT SECURITIES | 565,433   | 549,108      |
| FN BX8626 04/01/2053                                  | US GOVERNMENT SECURITIES | 550,002   | 540,236      |
| FN BY3520 06/01/2053                                  | US GOVERNMENT SECURITIES | 156,530   | 154,740      |
| FN BY7242 07/01/2053                                  | US GOVERNMENT SECURITIES | 709,628   | 708,575      |
| FN CA6001 06/01/2050                                  | US GOVERNMENT SECURITIES | 487,662   | 436,792      |
| FN CA7248 10/01/2050                                  | US GOVERNMENT SECURITIES | 922,583   | 909,866      |
| FN CB0532 05/01/2051                                  | US GOVERNMENT SECURITIES | 569,999   | 519,671      |
| FN CB0548 05/01/2051                                  | US GOVERNMENT SECURITIES | 278,441   | 252,742      |
| FN CB1408 08/01/2051                                  | US GOVERNMENT SECURITIES | 439,064   | 426,753      |
| FN CB2088 11/01/2051                                  | US GOVERNMENT SECURITIES | 937,265   | 834,163      |
| FN CB2665 01/01/2052                                  | US GOVERNMENT SECURITIES | 70,978    | 69,937       |
| FN CB2759 02/01/2052                                  | US GOVERNMENT SECURITIES | 59,709    | 56,755       |
| FN CB3158 03/01/2052                                  | US GOVERNMENT SECURITIES | 533,706   | 474,875      |
| FN CB3586 05/01/2052                                  | US GOVERNMENT SECURITIES | 125,677   | 124,040      |
| FN CB3597 05/01/2052                                  | US GOVERNMENT SECURITIES | 602,761   | 551,352      |
| FN CB3600 05/01/2052                                  | US GOVERNMENT SECURITIES | 478,242   | 466,230      |
| FN CB3606 05/01/2052                                  | US GOVERNMENT SECURITIES | 161,288   | 158,913      |
| FN CB3780 05/01/2052                                  | US GOVERNMENT SECURITIES | 290,693   | 279,579      |
| FN CB3897 06/01/2052                                  | US GOVERNMENT SECURITIES | 658,840   | 633,241      |
| FN CB3914 06/01/2052                                  | US GOVERNMENT SECURITIES | 742,014   | 713,319      |
| FN CB4573 09/01/2052                                  | US GOVERNMENT SECURITIES | 1,858,922 | 1,811,761    |
| FN CB4613 09/01/2052                                  | US GOVERNMENT SECURITIES | 1,160,189 | 1,123,903    |
| FN CB4794 10/01/2052                                  | US GOVERNMENT SECURITIES | 509,137   | 495,069      |
| FN CB4861 10/01/2052                                  | US GOVERNMENT SECURITIES | 1,423,424 | 1,413,862    |
| FN CB5592 02/01/2053                                  | US GOVERNMENT SECURITIES | 678,753   | 678,955      |
| FN CB5636 02/01/2053                                  | US GOVERNMENT SECURITIES | 462,931   | 451,560      |
| FN CB5906 03/01/2053                                  | US GOVERNMENT SECURITIES | 613,041   | 632,478      |
| FN CB6031 04/01/2053                                  | US GOVERNMENT SECURITIES | 1,067,533 | 1,034,458    |
| FN CB6475 06/01/2053                                  | US GOVERNMENT SECURITIES | 1,081,361 | 1,061,282    |

Fund Name: Neuberger Berman (PF) Strategic Multi-Sector Fixed Income Fund LLC  
Fund Sponsor: Neuberger Berman Investment Advisers LLC  
EIN: 84-4332954  
Plan #: 001

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

| IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY | INVESTMENT TYPE          | COST      | MARKET VALUE |
|-------------------------------------------------------|--------------------------|-----------|--------------|
| FN CB6619 06/01/2053                                  | US GOVERNMENT SECURITIES | 757,175   | 759,359      |
| FN CB6732 06/01/2053                                  | US GOVERNMENT SECURITIES | 1,333,049 | 1,302,749    |
| FN CB7736 01/01/2054                                  | US GOVERNMENT SECURITIES | 1,057,578 | 1,044,171    |
| FN CB7867 01/01/2054                                  | US GOVERNMENT SECURITIES | 231,670   | 231,560      |
| FN CB8223 03/01/2054                                  | US GOVERNMENT SECURITIES | 671,758   | 673,194      |
| FN CB8472 05/01/2054                                  | US GOVERNMENT SECURITIES | 1,047,632 | 1,045,564    |
| FN CB8693 06/01/2054                                  | US GOVERNMENT SECURITIES | 815,645   | 814,116      |
| FN CB8840 07/01/2054                                  | US GOVERNMENT SECURITIES | 561,933   | 546,280      |
| FN FM8658 09/01/2051                                  | US GOVERNMENT SECURITIES | 282,070   | 277,867      |
| FN FM8846 08/01/2051                                  | US GOVERNMENT SECURITIES | 61,014    | 57,655       |
| FN FS0369 01/01/2052                                  | US GOVERNMENT SECURITIES | 389,111   | 373,836      |
| FN FS1118 03/01/2052                                  | US GOVERNMENT SECURITIES | 1,547,610 | 1,588,800    |
| FN FS1172 11/01/2051                                  | US GOVERNMENT SECURITIES | 555,841   | 501,325      |
| FN FS1381 03/01/2052                                  | US GOVERNMENT SECURITIES | 1,301,243 | 1,156,375    |
| FN FS1424 04/01/2052                                  | US GOVERNMENT SECURITIES | 947,769   | 901,418      |
| FN FS1632 08/01/2051                                  | US GOVERNMENT SECURITIES | 759,228   | 678,466      |
| FN FS1857 05/01/2052                                  | US GOVERNMENT SECURITIES | 620,577   | 554,004      |
| FN FS1866 05/01/2052                                  | US GOVERNMENT SECURITIES | 451,083   | 448,542      |
| FN FS1886 11/01/2051                                  | US GOVERNMENT SECURITIES | 543,000   | 491,242      |
| FN FS1921 02/01/2052                                  | US GOVERNMENT SECURITIES | 935,939   | 836,995      |
| FN FS2043 04/01/2052                                  | US GOVERNMENT SECURITIES | 1,178,749 | 1,050,138    |
| FN FS2058 06/01/2052                                  | US GOVERNMENT SECURITIES | 1,254,117 | 1,267,795    |
| FN FS2078 06/01/2052                                  | US GOVERNMENT SECURITIES | 299,724   | 299,736      |
| FN FS2707 04/01/2052                                  | US GOVERNMENT SECURITIES | 354,862   | 347,569      |
| FN FS3205 04/01/2052                                  | US GOVERNMENT SECURITIES | 739,768   | 716,174      |
| FN FS3213 07/01/2052                                  | US GOVERNMENT SECURITIES | 1,787,178 | 1,836,193    |
| FN FS3298 10/01/2051                                  | US GOVERNMENT SECURITIES | 658,202   | 616,280      |
| FN FS3457 11/01/2052                                  | US GOVERNMENT SECURITIES | 1,459,493 | 1,391,235    |
| FN FS3526 12/01/2052                                  | US GOVERNMENT SECURITIES | 1,134,168 | 1,092,304    |
| FN FS3642 11/01/2052                                  | US GOVERNMENT SECURITIES | 529,102   | 510,652      |
| FN FS3662 01/01/2053                                  | US GOVERNMENT SECURITIES | 624,653   | 602,675      |
| FN FS3747 12/01/2052                                  | US GOVERNMENT SECURITIES | 400,565   | 391,110      |
| FN FS3881 02/01/2053                                  | US GOVERNMENT SECURITIES | 1,083,788 | 1,060,521    |
| FN FS4110 03/01/2052                                  | US GOVERNMENT SECURITIES | 784,738   | 807,668      |
| FN FS4190 04/01/2053                                  | US GOVERNMENT SECURITIES | 683,973   | 674,108      |
| FN FS4225 02/01/2053                                  | US GOVERNMENT SECURITIES | 943,189   | 931,800      |
| FN FS4357 04/01/2053                                  | US GOVERNMENT SECURITIES | 836,825   | 821,757      |
| FN FS4377 04/01/2052                                  | US GOVERNMENT SECURITIES | 655,319   | 650,488      |
| FN FS4874 06/01/2053                                  | US GOVERNMENT SECURITIES | 108,901   | 109,573      |
| FN FS4933 06/01/2053                                  | US GOVERNMENT SECURITIES | 751,191   | 750,365      |
| FN FS5235 07/01/2053                                  | US GOVERNMENT SECURITIES | 1,022,926 | 1,033,485    |
| FN FS5520 01/01/2053                                  | US GOVERNMENT SECURITIES | 916,684   | 946,186      |
| FN FS5835 09/01/2053                                  | US GOVERNMENT SECURITIES | 402,661   | 401,707      |
| FN FS5888 10/01/2053                                  | US GOVERNMENT SECURITIES | 775,494   | 790,084      |
| FN FS5890 10/01/2053                                  | US GOVERNMENT SECURITIES | 382,843   | 382,243      |
| FN FS6084 10/01/2053                                  | US GOVERNMENT SECURITIES | 465,933   | 463,243      |
| FN FS6151 10/01/2053                                  | US GOVERNMENT SECURITIES | 1,070,959 | 1,066,467    |
| FN FS6288 10/01/2053                                  | US GOVERNMENT SECURITIES | 533,049   | 528,670      |
| FN FS6633 06/01/2052                                  | US GOVERNMENT SECURITIES | 168,477   | 168,508      |
| FN FS6838 11/01/2053                                  | US GOVERNMENT SECURITIES | 598,926   | 594,515      |
| FN FS6941 02/01/2054                                  | US GOVERNMENT SECURITIES | 703,847   | 702,960      |
| FN FS7082 09/01/2052                                  | US GOVERNMENT SECURITIES | 169,915   | 167,806      |
| FN FS7870 05/01/2054                                  | US GOVERNMENT SECURITIES | 440,443   | 442,947      |
| FN FS7944 06/01/2052                                  | US GOVERNMENT SECURITIES | 574,429   | 563,975      |
| FN FS8200 06/01/2054                                  | US GOVERNMENT SECURITIES | 969,893   | 963,837      |
| FN FS8394 07/01/2054                                  | US GOVERNMENT SECURITIES | 1,420,623 | 1,391,265    |

Fund Name: Neuberger Berman (PF) Strategic Multi-Sector Fixed Income Fund LLC  
Fund Sponsor: Neuberger Berman Investment Advisers LLC  
EIN: 84-4332954  
Plan #: 001

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

| IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY | INVESTMENT TYPE          | COST      | MARKET VALUE |
|-------------------------------------------------------|--------------------------|-----------|--------------|
| FN FS8824 06/01/2052                                  | US GOVERNMENT SECURITIES | 207,124   | 195,110      |
| FN FS9191 07/01/2053                                  | US GOVERNMENT SECURITIES | 582,077   | 565,117      |
| FN FS9435 06/01/2053                                  | US GOVERNMENT SECURITIES | 854,338   | 850,628      |
| FN FS9443 02/01/2054                                  | US GOVERNMENT SECURITIES | 315,763   | 316,766      |
| FN MA4414 09/01/2051                                  | US GOVERNMENT SECURITIES | 224,122   | 219,754      |
| FN MA4548 02/01/2052                                  | US GOVERNMENT SECURITIES | 912,244   | 897,074      |
| FN MA4578 04/01/2052                                  | US GOVERNMENT SECURITIES | 453,872   | 454,321      |
| FN MA4598 05/01/2052                                  | US GOVERNMENT SECURITIES | 338,245   | 337,880      |
| FN MA4599 05/01/2052                                  | US GOVERNMENT SECURITIES | 1,399,134 | 1,340,160    |
| FN MA4623 06/01/2052                                  | US GOVERNMENT SECURITIES | 95,837    | 89,363       |
| FN MA4624 06/01/2052                                  | US GOVERNMENT SECURITIES | 632,250   | 599,368      |
| FN MA4625 06/01/2052                                  | US GOVERNMENT SECURITIES | 898,327   | 875,270      |
| FN MA4653 07/01/2052                                  | US GOVERNMENT SECURITIES | 1,709,361 | 1,687,007    |
| FN MA4654 07/01/2052                                  | US GOVERNMENT SECURITIES | 1,187,887 | 1,140,633    |
| FN MA4655 07/01/2052                                  | US GOVERNMENT SECURITIES | 1,747,431 | 1,678,259    |
| FN MA4656 07/01/2052                                  | US GOVERNMENT SECURITIES | 1,889,207 | 1,885,029    |
| FN MA4684 06/01/2052                                  | US GOVERNMENT SECURITIES | 296,647   | 288,737      |
| FN MA4700 08/01/2052                                  | US GOVERNMENT SECURITIES | 1,130,598 | 1,123,354    |
| FN MA4701 08/01/2052                                  | US GOVERNMENT SECURITIES | 1,255,356 | 1,213,920    |
| FN MA4730 09/01/2052                                  | US GOVERNMENT SECURITIES | 353,379   | 340,849      |
| FN MA4732 09/01/2052                                  | US GOVERNMENT SECURITIES | 625,807   | 616,155      |
| FN MA4733 09/01/2052                                  | US GOVERNMENT SECURITIES | 1,809,163 | 1,789,599    |
| FN MA4737 08/01/2052                                  | US GOVERNMENT SECURITIES | 542,302   | 527,152      |
| FN MA4761 09/01/2052                                  | US GOVERNMENT SECURITIES | 794,915   | 791,074      |
| FN MA4782 10/01/2052                                  | US GOVERNMENT SECURITIES | 192,546   | 190,266      |
| FN MA4785 10/01/2052                                  | US GOVERNMENT SECURITIES | 965,521   | 943,057      |
| FN MA4805 11/01/2052                                  | US GOVERNMENT SECURITIES | 993,527   | 990,658      |
| FN MA4806 11/01/2052                                  | US GOVERNMENT SECURITIES | 883,575   | 907,481      |
| FN MA4838 12/01/2052                                  | US GOVERNMENT SECURITIES | 99,933    | 100,497      |
| FN MA4841 12/01/2052                                  | US GOVERNMENT SECURITIES | 851,450   | 832,745      |
| FN MA4868 01/01/2053                                  | US GOVERNMENT SECURITIES | 647,534   | 638,427      |
| FN MA4869 01/01/2053                                  | US GOVERNMENT SECURITIES | 1,001,500 | 987,266      |
| FN MA4918 02/01/2053                                  | US GOVERNMENT SECURITIES | 792,864   | 781,135      |
| FN MA4919 02/01/2053                                  | US GOVERNMENT SECURITIES | 602,618   | 593,926      |
| FN MA4940 03/01/2053                                  | US GOVERNMENT SECURITIES | 1,587,023 | 1,568,040    |
| FN MA4978 04/01/2053                                  | US GOVERNMENT SECURITIES | 1,658,530 | 1,684,973    |
| FN MA4979 04/01/2053                                  | US GOVERNMENT SECURITIES | 962,861   | 942,966      |
| FN MA5009 05/01/2053                                  | US GOVERNMENT SECURITIES | 340,834   | 344,408      |
| FN MA5010 05/01/2053                                  | US GOVERNMENT SECURITIES | 821,175   | 805,186      |
| FN MA5038 06/01/2053                                  | US GOVERNMENT SECURITIES | 1,432,847 | 1,413,288    |
| FN MA5039 06/01/2053                                  | US GOVERNMENT SECURITIES | 453,368   | 451,332      |
| FN MA5040 06/01/2053                                  | US GOVERNMENT SECURITIES | 224,267   | 223,253      |
| FN MA5071 07/01/2053                                  | US GOVERNMENT SECURITIES | 937,003   | 927,134      |
| FN MA5072 07/01/2053                                  | US GOVERNMENT SECURITIES | 1,816,007 | 1,800,238    |
| FN MA5073 07/01/2053                                  | US GOVERNMENT SECURITIES | 648,989   | 648,592      |
| FN MA5106 08/01/2053                                  | US GOVERNMENT SECURITIES | 435,121   | 428,510      |
| FN MA5107 08/01/2053                                  | US GOVERNMENT SECURITIES | 897,123   | 899,499      |
| FN MA5108 08/01/2053                                  | US GOVERNMENT SECURITIES | 361,502   | 365,396      |
| FN MA5138 09/01/2053                                  | US GOVERNMENT SECURITIES | 1,254,490 | 1,248,649    |
| FN MA5139 09/01/2053                                  | US GOVERNMENT SECURITIES | 333,373   | 333,080      |
| FN MA5165 10/01/2053                                  | US GOVERNMENT SECURITIES | 524,804   | 529,054      |
| FN MA5190 11/01/2053                                  | US GOVERNMENT SECURITIES | 315,910   | 310,367      |
| FN MA5216 12/01/2053                                  | US GOVERNMENT SECURITIES | 1,263,487 | 1,256,900    |
| FN MA5217 12/01/2053                                  | US GOVERNMENT SECURITIES | 347,289   | 348,891      |
| FN MA5271 02/01/2054                                  | US GOVERNMENT SECURITIES | 1,421,675 | 1,414,056    |
| FN MA5272 02/01/2054                                  | US GOVERNMENT SECURITIES | 1,060,353 | 1,058,183    |

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Fund Sponsor: Neuberger Berman Investment Advisers LLC  
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| IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY | INVESTMENT TYPE          | COST      | MARKET VALUE |
|-------------------------------------------------------|--------------------------|-----------|--------------|
| FN MA5295 03/01/2054                                  | US GOVERNMENT SECURITIES | 1,841,905 | 1,839,344    |
| FN MA5296 03/01/2054                                  | US GOVERNMENT SECURITIES | 743,357   | 742,707      |
| FN MA5327 04/01/2054                                  | US GOVERNMENT SECURITIES | 153,157   | 152,011      |
| FN MA5331 04/01/2054                                  | US GOVERNMENT SECURITIES | 986,929   | 983,252      |
| FN MA5353 05/01/2054                                  | US GOVERNMENT SECURITIES | 1,049,410 | 1,026,700    |
| FN MA5354 05/01/2054                                  | US GOVERNMENT SECURITIES | 356,726   | 356,219      |
| FN MA5388 06/01/2054                                  | US GOVERNMENT SECURITIES | 614,123   | 603,431      |
| FN MA5389 06/01/2054                                  | US GOVERNMENT SECURITIES | 205,165   | 205,294      |
| FN MA5445 08/01/2054                                  | US GOVERNMENT SECURITIES | 551,993   | 545,770      |
| FNCL 5.5 1/24                                         | US GOVERNMENT SECURITIES | 7,756,309 | 7,642,371    |
| FNR 2019-33 SN 07/25/2049                             | US GOVERNMENT SECURITIES | 88,254    | 17,755       |
| FNR 2021-76 AI 11/25/2051                             | US GOVERNMENT SECURITIES | 325,021   | 237,450      |
| FNR 2024-10 FA 03/25/2054                             | US GOVERNMENT SECURITIES | 1,432,544 | 1,426,608    |
| FNR 2024-40 FA 03/25/2054                             | US GOVERNMENT SECURITIES | 1,793,819 | 1,784,042    |
| FNR 2024-61 FD 03/25/2053                             | US GOVERNMENT SECURITIES | 1,381,314 | 1,368,133    |
| FNR 2024-67 FA 09/25/2054                             | US GOVERNMENT SECURITIES | 2,126,294 | 2,118,310    |
| FNR 2024-76 JF 11/25/2054                             | US GOVERNMENT SECURITIES | 2,090,086 | 2,085,880    |
| FNS 418 C24 08/25/2043                                | US GOVERNMENT SECURITIES | 363,720   | 254,809      |
| FNS 437 C29 05/25/2053                                | US GOVERNMENT SECURITIES | 454,227   | 400,625      |
| FR QB8934 02/01/2051                                  | US GOVERNMENT SECURITIES | 136,341   | 136,790      |
| FR QC6452 09/01/2051                                  | US GOVERNMENT SECURITIES | 84,205    | 80,688       |
| FR QE0768 04/01/2052                                  | US GOVERNMENT SECURITIES | 932,246   | 882,197      |
| FR QE1065 04/01/2052                                  | US GOVERNMENT SECURITIES | 525,762   | 464,784      |
| FR QE2363 05/01/2052                                  | US GOVERNMENT SECURITIES | 393,547   | 359,945      |
| FR QE2482 05/01/2052                                  | US GOVERNMENT SECURITIES | 498,849   | 480,361      |
| FR QE2551 05/01/2052                                  | US GOVERNMENT SECURITIES | 622,694   | 594,576      |
| FR QE6058 07/01/2052                                  | US GOVERNMENT SECURITIES | 375,282   | 373,466      |
| FR QE7028 08/01/2052                                  | US GOVERNMENT SECURITIES | 695,288   | 682,070      |
| FR QF0718 10/01/2052                                  | US GOVERNMENT SECURITIES | 1,247,082 | 1,196,516    |
| FR QF3903 11/01/2052                                  | US GOVERNMENT SECURITIES | 675,032   | 664,425      |
| FR QF6256 01/01/2053                                  | US GOVERNMENT SECURITIES | 1,007,792 | 1,003,907    |
| FR QG8863 08/01/2053                                  | US GOVERNMENT SECURITIES | 1,026,240 | 1,039,788    |
| FR RA5190 05/01/2051                                  | US GOVERNMENT SECURITIES | 496,896   | 440,753      |
| FR RA5286 05/01/2051                                  | US GOVERNMENT SECURITIES | 406,849   | 359,907      |
| FR RA5546 07/01/2051                                  | US GOVERNMENT SECURITIES | 201,461   | 207,402      |
| FR RA5855 09/01/2051                                  | US GOVERNMENT SECURITIES | 135,785   | 138,478      |
| FR RA6604 01/01/2052                                  | US GOVERNMENT SECURITIES | 147,710   | 142,931      |
| FR RA7115 04/01/2052                                  | US GOVERNMENT SECURITIES | 495,135   | 492,979      |
| FR RA7373 05/01/2052                                  | US GOVERNMENT SECURITIES | 84,472    | 78,244       |
| FR RA7394 05/01/2052                                  | US GOVERNMENT SECURITIES | 1,313,959 | 1,261,954    |
| FR RA7484 06/01/2052                                  | US GOVERNMENT SECURITIES | 1,106,850 | 1,132,892    |
| FR RA7543 06/01/2052                                  | US GOVERNMENT SECURITIES | 473,633   | 434,065      |
| FR RA7642 08/01/2052                                  | US GOVERNMENT SECURITIES | 796,672   | 742,771      |
| FR RA7773 08/01/2052                                  | US GOVERNMENT SECURITIES | 965,491   | 938,621      |
| FR RA7777 08/01/2052                                  | US GOVERNMENT SECURITIES | 926,070   | 956,752      |
| FR RA7921 09/01/2052                                  | US GOVERNMENT SECURITIES | 582,179   | 580,753      |
| FR RA8765 03/01/2053                                  | US GOVERNMENT SECURITIES | 928,751   | 912,061      |
| FR RA9074 05/01/2053                                  | US GOVERNMENT SECURITIES | 1,071,475 | 1,066,693    |
| FR RJ0846 02/01/2054                                  | US GOVERNMENT SECURITIES | 393,388   | 397,025      |
| FR RJ1015 03/01/2054                                  | US GOVERNMENT SECURITIES | 610,325   | 610,648      |
| FR SD0863 12/01/2051                                  | US GOVERNMENT SECURITIES | 305,706   | 274,476      |
| FR SD1011 04/01/2052                                  | US GOVERNMENT SECURITIES | 924,633   | 824,889      |
| FR SD1060 07/01/2052                                  | US GOVERNMENT SECURITIES | 385,277   | 355,677      |
| FR SD1117 06/01/2052                                  | US GOVERNMENT SECURITIES | 150,655   | 147,758      |
| FR SD1266 06/01/2052                                  | US GOVERNMENT SECURITIES | 278,859   | 276,141      |
| FR SD1724 09/01/2052                                  | US GOVERNMENT SECURITIES | 936,920   | 891,773      |

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|-------------------------------------------------------|--------------------------|-----------|--------------|
| FR SD1852 06/01/2051                                  | US GOVERNMENT SECURITIES | 714,076   | 710,745      |
| FR SD1913 11/01/2052                                  | US GOVERNMENT SECURITIES | 324,941   | 317,951      |
| FR SD1957 03/01/2052                                  | US GOVERNMENT SECURITIES | 98,335    | 93,080       |
| FR SD2334 02/01/2053                                  | US GOVERNMENT SECURITIES | 290,148   | 281,075      |
| FR SD2513 08/01/2052                                  | US GOVERNMENT SECURITIES | 457,443   | 443,675      |
| FR SD2642 04/01/2053                                  | US GOVERNMENT SECURITIES | 588,948   | 578,078      |
| FR SD2862 05/01/2053                                  | US GOVERNMENT SECURITIES | 126,883   | 125,942      |
| FR SD2987 03/01/2053                                  | US GOVERNMENT SECURITIES | 757,226   | 722,118      |
| FR SD3010 06/01/2053                                  | US GOVERNMENT SECURITIES | 373,365   | 370,024      |
| FR SD3082 06/01/2053                                  | US GOVERNMENT SECURITIES | 1,068,384 | 1,068,222    |
| FR SD3097 06/01/2052                                  | US GOVERNMENT SECURITIES | 103,045   | 105,241      |
| FR SD3136 06/01/2053                                  | US GOVERNMENT SECURITIES | 180,342   | 178,812      |
| FR SD3209 04/01/2052                                  | US GOVERNMENT SECURITIES | 114,258   | 109,951      |
| FR SD3218 05/01/2053                                  | US GOVERNMENT SECURITIES | 379,499   | 374,036      |
| FR SD3371 05/01/2053                                  | US GOVERNMENT SECURITIES | 248,553   | 250,107      |
| FR SD3392 07/01/2053                                  | US GOVERNMENT SECURITIES | 432,387   | 430,459      |
| FR SD3450 05/01/2053                                  | US GOVERNMENT SECURITIES | 880,961   | 873,295      |
| FR SD3609 04/01/2052                                  | US GOVERNMENT SECURITIES | 909,364   | 940,898      |
| FR SD3661 08/01/2053                                  | US GOVERNMENT SECURITIES | 920,010   | 945,437      |
| FR SD3814 08/01/2053                                  | US GOVERNMENT SECURITIES | 1,451,864 | 1,443,733    |
| FR SD4397 11/01/2053                                  | US GOVERNMENT SECURITIES | 1,118,677 | 1,096,799    |
| FR SD4693 01/01/2054                                  | US GOVERNMENT SECURITIES | 195,257   | 193,374      |
| FR SD4855 02/01/2054                                  | US GOVERNMENT SECURITIES | 680,117   | 674,227      |
| FR SD5058 03/01/2054                                  | US GOVERNMENT SECURITIES | 822,344   | 826,984      |
| FR SD5136 04/01/2054                                  | US GOVERNMENT SECURITIES | 389,335   | 391,441      |
| FR SD5323 01/01/2054                                  | US GOVERNMENT SECURITIES | 669,764   | 657,099      |
| FR SD5622 06/01/2054                                  | US GOVERNMENT SECURITIES | 632,883   | 630,572      |
| FR SD5854 12/01/2052                                  | US GOVERNMENT SECURITIES | 679,544   | 664,452      |
| FR SD6646 10/01/2054                                  | US GOVERNMENT SECURITIES | 382,591   | 382,002      |
| FR SD6764 11/01/2054                                  | US GOVERNMENT SECURITIES | 643,182   | 645,169      |
| FR SD6869 05/01/2054                                  | US GOVERNMENT SECURITIES | 286,177   | 284,491      |
| FR SD6978 07/01/2054                                  | US GOVERNMENT SECURITIES | 320,897   | 320,897      |
| FR SD8157 07/01/2051                                  | US GOVERNMENT SECURITIES | 1,053,881 | 1,001,156    |
| FR SD8178 11/01/2051                                  | US GOVERNMENT SECURITIES | 406,561   | 380,199      |
| FR SD8189 01/01/2052                                  | US GOVERNMENT SECURITIES | 131,949   | 129,938      |
| FR SD8200 03/01/2052                                  | US GOVERNMENT SECURITIES | 1,054,793 | 1,006,271    |
| FR SD8205 04/01/2052                                  | US GOVERNMENT SECURITIES | 2,624,878 | 2,588,647    |
| FR SD8212 05/01/2052                                  | US GOVERNMENT SECURITIES | 209,083   | 209,410      |
| FR SD8213 05/01/2052                                  | US GOVERNMENT SECURITIES | 1,560,821 | 1,505,216    |
| FR SD8220 06/01/2052                                  | US GOVERNMENT SECURITIES | 223,560   | 214,680      |
| FR SD8221 06/01/2052                                  | US GOVERNMENT SECURITIES | 1,645,611 | 1,589,784    |
| FR SD8226 07/01/2052                                  | US GOVERNMENT SECURITIES | 728,111   | 717,722      |
| FR SD8231 07/01/2052                                  | US GOVERNMENT SECURITIES | 410,814   | 390,850      |
| FR SD8236 08/01/2052                                  | US GOVERNMENT SECURITIES | 185,775   | 183,663      |
| FR SD8237 08/01/2052                                  | US GOVERNMENT SECURITIES | 1,825,889 | 1,794,848    |
| FR SD8238 08/01/2052                                  | US GOVERNMENT SECURITIES | 1,611,754 | 1,618,784    |
| FR SD8243 09/01/2052                                  | US GOVERNMENT SECURITIES | 1,311,302 | 1,252,883    |
| FR SD8244 09/01/2052                                  | US GOVERNMENT SECURITIES | 1,216,002 | 1,202,524    |
| FR SD8258 10/01/2052                                  | US GOVERNMENT SECURITIES | 2,254,660 | 2,191,585    |
| FR SD8264 11/01/2052                                  | US GOVERNMENT SECURITIES | 667,522   | 677,404      |
| FR SD8265 11/01/2052                                  | US GOVERNMENT SECURITIES | 997,426   | 963,159      |
| FR SD8267 11/01/2052                                  | US GOVERNMENT SECURITIES | 846,676   | 833,148      |
| FR SD8285 01/01/2053                                  | US GOVERNMENT SECURITIES | 202,010   | 199,832      |
| FR SD8286 01/01/2053                                  | US GOVERNMENT SECURITIES | 113,905   | 111,980      |
| FR SD8288 01/01/2053                                  | US GOVERNMENT SECURITIES | 1,378,228 | 1,349,981    |
| FR SD8289 01/01/2053                                  | US GOVERNMENT SECURITIES | 854,727   | 857,708      |

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| FR SD8290 01/01/2053                                  | US GOVERNMENT SECURITIES | 687,497   | 678,238      |
| FR SD8299 02/01/2053                                  | US GOVERNMENT SECURITIES | 1,231,155 | 1,207,389    |
| FR SD8300 02/01/2053                                  | US GOVERNMENT SECURITIES | 706,713   | 689,578      |
| FR SD8315 04/01/2053                                  | US GOVERNMENT SECURITIES | 1,345,046 | 1,331,783    |
| FR SD8316 04/01/2053                                  | US GOVERNMENT SECURITIES | 2,202,901 | 2,163,109    |
| FR SD8323 05/01/2053                                  | US GOVERNMENT SECURITIES | 1,100,439 | 1,087,609    |
| FR SD8324 05/01/2053                                  | US GOVERNMENT SECURITIES | 3,079,913 | 3,083,576    |
| FR SD8325 05/01/2053                                  | US GOVERNMENT SECURITIES | 416,428   | 412,037      |
| FR SD8329 06/01/2053                                  | US GOVERNMENT SECURITIES | 939,145   | 937,933      |
| FR SD8331 06/01/2053                                  | US GOVERNMENT SECURITIES | 1,060,960 | 1,039,162    |
| FR SD8338 06/01/2053                                  | US GOVERNMENT SECURITIES | 1,935,058 | 1,896,474    |
| FR SD8341 07/01/2053                                  | US GOVERNMENT SECURITIES | 570,065   | 562,704      |
| FR SD8342 07/01/2053                                  | US GOVERNMENT SECURITIES | 1,011,902 | 1,028,729    |
| FR SD8343 07/01/2053                                  | US GOVERNMENT SECURITIES | 286,848   | 289,655      |
| FR SD8344 07/01/2053                                  | US GOVERNMENT SECURITIES | 378,620   | 378,039      |
| FR SD8349 08/01/2053                                  | US GOVERNMENT SECURITIES | 792,091   | 789,399      |
| FR SD8350 08/01/2053                                  | US GOVERNMENT SECURITIES | 1,415,819 | 1,431,515    |
| FR SD8363 09/01/2053                                  | US GOVERNMENT SECURITIES | 2,479,622 | 2,484,691    |
| FR SD8367 10/01/2053                                  | US GOVERNMENT SECURITIES | 901,210   | 884,455      |
| FR SD8368 10/01/2053                                  | US GOVERNMENT SECURITIES | 1,022,888 | 1,033,254    |
| FR SD8371 11/01/2053                                  | US GOVERNMENT SECURITIES | 979,873   | 977,569      |
| FR SD8372 11/01/2053                                  | US GOVERNMENT SECURITIES | 1,700,058 | 1,683,091    |
| FR SD8373 11/01/2053                                  | US GOVERNMENT SECURITIES | 1,037,520 | 1,026,071    |
| FR SD8395 01/01/2054                                  | US GOVERNMENT SECURITIES | 1,957,679 | 1,953,840    |
| FR SD8396 01/01/2054                                  | US GOVERNMENT SECURITIES | 707,599   | 708,179      |
| FR SD8397 01/01/2054                                  | US GOVERNMENT SECURITIES | 218,402   | 218,252      |
| FR SD8402 02/01/2054                                  | US GOVERNMENT SECURITIES | 2,172,156 | 2,162,802    |
| FR SD8408 03/01/2054                                  | US GOVERNMENT SECURITIES | 914,810   | 895,989      |
| FR SD8409 03/01/2054                                  | US GOVERNMENT SECURITIES | 1,871,851 | 1,865,292    |
| FR SD8421 04/01/2054                                  | US GOVERNMENT SECURITIES | 1,472,877 | 1,471,193    |
| FR SD8431 05/01/2054                                  | US GOVERNMENT SECURITIES | 1,946,279 | 1,914,802    |
| FR SD8438 06/01/2054                                  | US GOVERNMENT SECURITIES | 221,223   | 220,722      |
| FR SD8439 06/01/2054                                  | US GOVERNMENT SECURITIES | 704,295   | 703,953      |
| FR SD8446 07/01/2054                                  | US GOVERNMENT SECURITIES | 682,064   | 682,098      |
| FR SD8453 08/01/2054                                  | US GOVERNMENT SECURITIES | 359,021   | 357,299      |
| FR SD8463 09/01/2054                                  | US GOVERNMENT SECURITIES | 1,825,877 | 1,821,972    |
| FR SI2107 07/01/2051                                  | US GOVERNMENT SECURITIES | 281,191   | 274,533      |
| G2 MA8428 11/20/2052                                  | US GOVERNMENT SECURITIES | 398,333   | 394,161      |
| G2 MA8647 02/20/2053                                  | US GOVERNMENT SECURITIES | 323,560   | 336,546      |
| G2 MA8725 03/20/2053                                  | US GOVERNMENT SECURITIES | 429,777   | 425,646      |
| G2 MA8800 04/20/2053                                  | US GOVERNMENT SECURITIES | 421,671   | 424,890      |
| G2 MA8878 05/20/2053                                  | US GOVERNMENT SECURITIES | 783,670   | 780,114      |
| G2 MA8948 06/20/2053                                  | US GOVERNMENT SECURITIES | 989,803   | 991,509      |
| G2 MA9017 07/20/2053                                  | US GOVERNMENT SECURITIES | 872,648   | 878,782      |
| G2 MA9105 08/20/2053                                  | US GOVERNMENT SECURITIES | 327,912   | 323,249      |
| G2 MA9240 10/20/2053                                  | US GOVERNMENT SECURITIES | 203,846   | 202,216      |
| G2 MA9304 11/20/2053                                  | US GOVERNMENT SECURITIES | 375,959   | 369,053      |
| G2 MA9487 02/20/2054                                  | US GOVERNMENT SECURITIES | 300,689   | 297,888      |
| G2 MA9851 08/20/2054                                  | US GOVERNMENT SECURITIES | 599,548   | 599,912      |
| G2 MA9964 10/20/2054                                  | US GOVERNMENT SECURITIES | 401,169   | 401,307      |
| G2SF 5 1/24                                           | US GOVERNMENT SECURITIES | 5,496,224 | 5,393,417    |
| G2SF 5.5 1/24                                         | US GOVERNMENT SECURITIES | 5,513,572 | 5,449,573    |
| GNR 2015-187 AI 12/20/2045                            | US GOVERNMENT SECURITIES | 89,190    | 50,578       |
| GNR 2020-107 AB 07/20/2050                            | US GOVERNMENT SECURITIES | 1,064,675 | 998,323      |
| GNR 2020-112 KA 08/20/2050                            | US GOVERNMENT SECURITIES | 903,888   | 851,963      |
| GNR 2020-151 MI 10/20/2050                            | US GOVERNMENT SECURITIES | 329,794   | 282,750      |

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EIN: 84-4332954  
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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

| IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY | INVESTMENT TYPE          | COST      | MARKET VALUE |
|-------------------------------------------------------|--------------------------|-----------|--------------|
| GNR 2020-162 CI 10/20/2050                            | US GOVERNMENT SECURITIES | 288,162   | 240,517      |
| GNR 2020-86 WK 06/20/2050                             | US GOVERNMENT SECURITIES | 840,654   | 786,561      |
| GNR 2021-103 HE 06/20/2051                            | US GOVERNMENT SECURITIES | 830,751   | 787,949      |
| GNR 2021-119 NC 07/20/2051                            | US GOVERNMENT SECURITIES | 838,895   | 812,888      |
| GNR 2021-139 IE 08/20/2051                            | US GOVERNMENT SECURITIES | 602,118   | 597,006      |
| GNR 2021-177 IG 10/20/2051                            | US GOVERNMENT SECURITIES | 335,000   | 318,837      |
| GNR 2022-29 PI 02/20/2052                             | US GOVERNMENT SECURITIES | 293,876   | 254,050      |
| GNR 2023-116 FL 08/20/2053                            | US GOVERNMENT SECURITIES | 1,147,173 | 1,149,405    |
| GNR 2024-104 F 06/20/2054                             | US GOVERNMENT SECURITIES | 1,397,379 | 1,395,826    |
| GNR 2024-61 FA 04/20/2054                             | US GOVERNMENT SECURITIES | 1,155,573 | 1,154,175    |
| STACR 2021-DNA7 M2 11/25/2041                         | US GOVERNMENT SECURITIES | 1,474,001 | 1,542,313    |
| STACR 2022-DNA1 M1B 01/25/2042                        | US GOVERNMENT SECURITIES | 2,309,065 | 2,408,758    |
| STACR 2022-DNA1 M2 01/25/2042                         | US GOVERNMENT SECURITIES | 2,433,305 | 2,472,881    |
| STACR 2022-DNA2 M1B 02/25/2042                        | US GOVERNMENT SECURITIES | 1,492,933 | 1,550,741    |
| STACR 2022-DNA2 M2 02/25/2042                         | US GOVERNMENT SECURITIES | 2,480,880 | 2,520,383    |
| STACR 2022-DNA3 M1B 04/25/2042                        | US GOVERNMENT SECURITIES | 3,652,867 | 3,705,457    |
| STACR 2022-DNA3 M2 04/25/2042                         | US GOVERNMENT SECURITIES | 1,825,728 | 1,828,517    |
| STACR 2022-DNA4 M1B 05/25/2042                        | US GOVERNMENT SECURITIES | 1,720,528 | 1,788,865    |
| STACR 2022-DNA5 M1B 06/25/2042                        | US GOVERNMENT SECURITIES | 823,148   | 838,553      |
| STACR 2022-DNA6 M1B 09/25/2042                        | US GOVERNMENT SECURITIES | 3,136,757 | 3,171,504    |
| STACR 2024-DNA1 M2 02/25/2044                         | US GOVERNMENT SECURITIES | 859,738   | 866,817      |
| STACR 2024-DNA2 M2 05/25/2044                         | US GOVERNMENT SECURITIES | 1,645,000 | 1,653,789    |
| STACR 2024-HQA1 M2 03/25/2044                         | US GOVERNMENT SECURITIES | 1,481,000 | 1,502,845    |
| US TREASURY N/B 1.250% 08/15/31                       | US GOVERNMENT SECURITIES | 2,784,299 | 2,307,881    |
| US TREASURY N/B 1.625% 05/15/31                       | US GOVERNMENT SECURITIES | 4,290,380 | 3,534,833    |
| US TREASURY N/B 3.125% 02/15/42                       | US GOVERNMENT SECURITIES | 228,905   | 224,634      |
| US TREASURY N/B 3.375% 05/15/44                       | US GOVERNMENT SECURITIES | 316,784   | 336,344      |
| WI TREASURY SEC. T 1 1/4 03/31/28                     | US GOVERNMENT SECURITIES | 2,591,743 | 2,352,255    |
| ALLY V4.7 PERP C                                      | CORPORATE DEBT PREFERRED | 629,831   | 720,122      |
| AXP V3.55 PERP                                        | CORPORATE DEBT PREFERRED | 277,370   | 269,130      |
| BAC V4.3 PERP MM                                      | CORPORATE DEBT PREFERRED | 226,503   | 233,663      |
| BAC V4.375 PERP RR                                    | CORPORATE DEBT PREFERRED | 442,192   | 452,536      |
| BK V3.75 PERP I                                       | CORPORATE DEBT PREFERRED | 819,479   | 855,293      |
| C V3.875 PERP X                                       | CORPORATE DEBT PREFERRED | 903,724   | 924,316      |
| C V4 PERP W                                           | CORPORATE DEBT PREFERRED | 86,898    | 82,758       |
| C V4.15 PERP Y                                        | CORPORATE DEBT PREFERRED | 352,160   | 342,339      |
| C V7 PERP DD                                          | CORPORATE DEBT PREFERRED | 655,000   | 690,747      |
| C V7.125 PERP CC                                      | CORPORATE DEBT PREFERRED | 550,000   | 560,218      |
| CFG V0 PERP B                                         | CORPORATE DEBT PREFERRED | 80,971    | 79,895       |
| CFG V4 PERP G                                         | CORPORATE DEBT PREFERRED | 100,656   | 94,933       |
| CFG V6.375 PERP C                                     | CORPORATE DEBT PREFERRED | 109,387   | 104,238      |
| D V4.35 PERP C                                        | CORPORATE DEBT PREFERRED | 140,000   | 135,559      |
| EIX V5 PERP B                                         | CORPORATE DEBT PREFERRED | 802,362   | 828,518      |
| FITB V0 PERP H                                        | CORPORATE DEBT PREFERRED | 427,138   | 428,917      |
| FITB V4.5 PERP L                                      | CORPORATE DEBT PREFERRED | 53,800    | 49,312       |
| GS V3.65 PERP U                                       | CORPORATE DEBT PREFERRED | 165,667   | 191,081      |
| GS V3.8 PERP T                                        | CORPORATE DEBT PREFERRED | 94,290    | 115,868      |
| GS V4.125 PERP V                                      | CORPORATE DEBT PREFERRED | 170,468   | 162,474      |
| GS V4.4 PERP S                                        | CORPORATE DEBT PREFERRED | 112,891   | 108,954      |
| GS V7.5 PERP X                                        | CORPORATE DEBT PREFERRED | 706,247   | 725,034      |
| HBAN V4.45 PERP G                                     | CORPORATE DEBT PREFERRED | 310,406   | 327,705      |
| HBAN V5.625 PERP F                                    | CORPORATE DEBT PREFERRED | 68,237    | 79,052       |
| JPM V3.65 PERP KK                                     | CORPORATE DEBT PREFERRED | 174,542   | 184,316      |
| JPM V4.6 PERP HH                                      | CORPORATE DEBT PREFERRED | 218,448   | 226,982      |
| KEY V5 PERP D                                         | CORPORATE DEBT PREFERRED | 96,003    | 87,128       |

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As of December 31, 2024

| IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY | INVESTMENT TYPE          | COST      | MARKET VALUE |
|-------------------------------------------------------|--------------------------|-----------|--------------|
| MTB V3.5 PERP                                         | CORPORATE DEBT PREFERRED | 547,651   | 540,978      |
| MTB V5.125 PERP F                                     | CORPORATE DEBT PREFERRED | 21,227    | 19,696       |
| MTB V7.014 PERP G                                     | CORPORATE DEBT PREFERRED | 57,690    | 54,652       |
| NRG V10.25 PERP 144A                                  | CORPORATE DEBT PREFERRED | 241,175   | 248,408      |
| PNC V3.4 PERP T                                       | CORPORATE DEBT PREFERRED | 919,551   | 1,000,537    |
| PNC V6.2 PERP V                                       | CORPORATE DEBT PREFERRED | 115,000   | 115,496      |
| PNC V6.25 PERP W                                      | CORPORATE DEBT PREFERRED | 220,000   | 222,071      |
| SCHW V4 PERP H                                        | CORPORATE DEBT PREFERRED | 830,583   | 736,396      |
| SCHW V4 PERP I                                        | CORPORATE DEBT PREFERRED | 818,092   | 844,361      |
| SCHW V5 PERP K                                        | CORPORATE DEBT PREFERRED | 358,387   | 368,890      |
| SCHW V5.375 PERP G                                    | CORPORATE DEBT PREFERRED | 71,684    | 64,654       |
| TFC V5.1 PERP Q                                       | CORPORATE DEBT PREFERRED | 48,580    | 53,161       |
| TFC V6.669 PERP N                                     | CORPORATE DEBT PREFERRED | 757,012   | 775,773      |
| USB V3.7 PERP                                         | CORPORATE DEBT PREFERRED | 2,450,962 | 2,468,401    |
| VST V7 PERP 144A                                      | CORPORATE DEBT PREFERRED | 260,322   | 266,511      |
| WFC V3.9 PERP BB                                      | CORPORATE DEBT PREFERRED | 502,332   | 500,384      |
|                                                       |                          |           |              |
| AAL 5.75 04/20/29 144A                                | CORPORATE DEBT OTHER     | 243,676   | 252,880      |
| ABCLN 2024-A C 05/17/2032                             | CORPORATE DEBT OTHER     | 694,946   | 703,945      |
| ABCLN 2024-B C 09/15/2032                             | CORPORATE DEBT OTHER     | 839,535   | 840,191      |
| ABESM V3.248 PERP                                     | CORPORATE DEBT OTHER     | 311,121   | 308,547      |
| ABG 5 02/15/32 144A                                   | CORPORATE DEBT OTHER     | 89,495    | 86,660       |
| ABNANV V5.515 12/03/35 144A                           | CORPORATE DEBT OTHER     | 699,826   | 684,423      |
| ACA 6.875 08/15/32 144A                               | CORPORATE DEBT OTHER     | 159,434   | 157,495      |
| ACFP V4.875 PERP                                      | CORPORATE DEBT OTHER     | 220,368   | 210,210      |
| ACI 5.875 02/15/28 144A                               | CORPORATE DEBT OTHER     | 252,667   | 253,948      |
| ACRISU 7.5 11/06/30 144A                              | CORPORATE DEBT OTHER     | 95,178    | 97,823       |
| ACRISU 8.25 02/01/29 144A                             | CORPORATE DEBT OTHER     | 185,401   | 191,568      |
| ADMT 2024-NQM6 M1 01/25/2070                          | CORPORATE DEBT OTHER     | 199,994   | 199,587      |
| ADNT 3.5 08/15/24 REGS                                | CORPORATE DEBT OTHER     | 461       | 461          |
| ADRBID 5.25 02/01/30 REGS                             | CORPORATE DEBT OTHER     | 413,331   | 400,311      |
| ADRBID 6.75 02/15/31 REGS                             | CORPORATE DEBT OTHER     | 338,005   | 326,237      |
| AEMSPA V5 PERP                                        | CORPORATE DEBT OTHER     | 295,468   | 287,779      |
| AEP V7.05 12/15/54 *                                  | CORPORATE DEBT OTHER     | 1,021,126 | 1,061,966    |
| AESOP 2023-1A C 04/20/2029                            | CORPORATE DEBT OTHER     | 899,799   | 904,661      |
| AESOP 2023-8A B 02/20/2030                            | CORPORATE DEBT OTHER     | 1,876,537 | 1,874,188    |
| AESOP 2024-1A C 06/20/2030                            | CORPORATE DEBT OTHER     | 561,877   | 565,411      |
| AFFP 4.625 05/23/29 EMTN                              | CORPORATE DEBT OTHER     | 227,337   | 212,953      |
| AGL 2020-6A ER 07/20/2034                             | CORPORATE DEBT OTHER     | 1,000,000 | 1,009,132    |
| AGL 2022-17A E 01/21/2035                             | CORPORATE DEBT OTHER     | 1,000,000 | 1,006,251    |
| AHEDBB 6.625 05/01/28 144A                            | CORPORATE DEBT OTHER     | 197,908   | 205,801      |
| AHLMUN 3.625 02/04/28 REGS                            | CORPORATE DEBT OTHER     | 208,427   | 204,006      |
| AJG 5.55 02/15/55                                     | CORPORATE DEBT OTHER     | 382,602   | 369,651      |
| ALIAN 6.5 10/01/31 144A                               | CORPORATE DEBT OTHER     | 40,000    | 39,605       |
| ALIAN 6.75 04/15/28 144A                              | CORPORATE DEBT OTHER     | 245,791   | 245,576      |
| ALIAN 6.75 10/15/27 144A                              | CORPORATE DEBT OTHER     | 156,309   | 158,677      |
| ALIAN 7 01/15/31 144A                                 | CORPORATE DEBT OTHER     | 86,399    | 85,332       |
| ALIAN 7.375 10/01/32 144A                             | CORPORATE DEBT OTHER     | 5,000     | 5,046        |
| ALLY V5.543 01/17/31                                  | CORPORATE DEBT OTHER     | 360,000   | 354,922      |
| ALPGEN 6.75 10/15/32 144A                             | CORPORATE DEBT OTHER     | 191,338   | 187,981      |
| AM 6.625 02/01/32 144A                                | CORPORATE DEBT OTHER     | 317,788   | 317,294      |
| AMBIBZ 9.875 02/06/31 144A                            | CORPORATE DEBT OTHER     | 374,932   | 374,294      |
| AMBRFN 6.625 07/15/29 REGS                            | CORPORATE DEBT OTHER     | 169,958   | 164,101      |
| AMGN 5.75 03/02/63                                    | CORPORATE DEBT OTHER     | 1,237,108 | 1,184,436    |
| AMNTEC 7.25 08/01/32 144A                             | CORPORATE DEBT OTHER     | 40,167    | 40,303       |
| AMWINS 4.875 06/30/29 144A                            | CORPORATE DEBT OTHER     | 97,187    | 98,595       |

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|-------------------------------------------------------|----------------------|-----------|--------------|
| AMWINS 6.375 02/15/29 144A                            | CORPORATE DEBT OTHER | 35,063    | 35,215       |
| AMXCA 2022-3 A 08/15/2027                             | CORPORATE DEBT OTHER | 1,868,826 | 1,871,344    |
| ANVAU V1.625 03/11/81 EMTN                            | CORPORATE DEBT OTHER | 581,671   | 592,305      |
| AOMT 2021-3 A1 05/25/2066                             | CORPORATE DEBT OTHER | 684,010   | 588,552      |
| AON 5.75 03/01/54                                     | CORPORATE DEBT OTHER | 1,103,324 | 1,082,359    |
| AOTA 2015-1211 B 08/10/2035                           | CORPORATE DEBT OTHER | 921,198   | 934,114      |
| APAAU V7.125 11/09/83 EMTN                            | CORPORATE DEBT OTHER | 577,126   | 569,525      |
| APLP 6.625 09/01/32 144A                              | CORPORATE DEBT OTHER | 181,657   | 179,776      |
| ARAMCO 5.75 07/17/54 144A                             | CORPORATE DEBT OTHER | 246,130   | 233,797      |
| ARMK 3.125 04/01/25 REGS                              | CORPORATE DEBT OTHER | 96,221    | 103,291      |
| ARNC 11.5 10/01/31 144A                               | CORPORATE DEBT OTHER | 129,861   | 134,254      |
| ARNC 8 10/01/30 144A                                  | CORPORATE DEBT OTHER | 109,744   | 108,654      |
| ARTFI 2024-1A A1 12/22/2031                           | CORPORATE DEBT OTHER | 1,918,551 | 1,936,003    |
| ARTFI 2024-1A D 12/22/2031                            | CORPORATE DEBT OTHER | 290,574   | 291,066      |
| ASCRES 5.875 06/30/29 144A                            | CORPORATE DEBT OTHER | 253,141   | 253,206      |
| ASCRES 6.625 10/15/32 144A                            | CORPORATE DEBT OTHER | 75,000    | 74,549       |
| ASCRES 8.25 12/31/28 144A                             | CORPORATE DEBT OTHER | 65,285    | 66,354       |
| ASGN 4.625 05/15/28 144A                              | CORPORATE DEBT OTHER | 172,401   | 161,466      |
| ASSDLN 4 02/16/27 REGS                                | CORPORATE DEBT OTHER | 102,438   | 118,039      |
| ASSDLN 8.125 05/14/30 REGS                            | CORPORATE DEBT OTHER | 576,112   | 551,163      |
| ASSEMB F 07/01/31 REGS                                | CORPORATE DEBT OTHER | 172,516   | 160,904      |
| ASSPAR 7.5 02/15/32 144A                              | CORPORATE DEBT OTHER | 183,707   | 199,113      |
| ATHENA 6.5 02/15/30 144A                              | CORPORATE DEBT OTHER | 216,821   | 223,331      |
| AVALCB 4.375 02/04/30 144A                            | CORPORATE DEBT OTHER | 179,094   | 154,130      |
| AVGO 3.137 11/15/35 144A                              | CORPORATE DEBT OTHER | 2,157,909 | 2,135,597    |
| AVNT 6.25 11/01/31 144A                               | CORPORATE DEBT OTHER | 81,262    | 78,911       |
| AVNT 7.125 08/01/30 144A                              | CORPORATE DEBT OTHER | 152,931   | 153,203      |
| AVTR 3.875 07/15/28 REGS                              | CORPORATE DEBT OTHER | 101,143   | 103,174      |
| AZORRA 7.75 04/15/30 144A                             | CORPORATE DEBT OTHER | 70,000    | 69,585       |
| B 6.75 02/01/32 144A                                  | CORPORATE DEBT OTHER | 104,913   | 103,974      |
| BABSN 2024-1A E 01/20/2037                            | CORPORATE DEBT OTHER | 1,000,000 | 1,033,725    |
| BAC V4.948 07/22/28 MTN                               | CORPORATE DEBT OTHER | 800,415   | 791,662      |
| BACR V4.375 PERP                                      | CORPORATE DEBT OTHER | 335,000   | 301,277      |
| BACR V8 PERP                                          | CORPORATE DEBT OTHER | 291,233   | 351,755      |
| BACR V9.625 PERP                                      | CORPORATE DEBT OTHER | 578,933   | 627,211      |
| BALDER V2.873 06/02/81                                | CORPORATE DEBT OTHER | 246,103   | 251,762      |
| BALN 5.3 03/26/34 144A                                | CORPORATE DEBT OTHER | 592,040   | 593,290      |
| BAMLL 2024-BHP B 08/15/2039                           | CORPORATE DEBT OTHER | 1,100,000 | 1,109,269    |
| BANIJA 7 05/01/29 REGS                                | CORPORATE DEBT OTHER | 668,986   | 643,031      |
| BANK 2019-BN17 C 04/15/2052                           | CORPORATE DEBT OTHER | 258,110   | 276,278      |
| BANK 2021-BN38 C 12/15/2064                           | CORPORATE DEBT OTHER | 163,103   | 165,334      |
| BANK5 2023-5YR3 C 09/15/2056                          | CORPORATE DEBT OTHER | 339,793   | 339,786      |
| BANK5 2024-5YR5 B 02/15/2029                          | CORPORATE DEBT OTHER | 368,894   | 369,947      |
| BAYNGR V5.375 03/25/82                                | CORPORATE DEBT OTHER | 408,949   | 405,005      |
| BBCMS 2019-C5 C 11/15/2052                            | CORPORATE DEBT OTHER | 389,864   | 437,386      |
| BBCMS 2022-C14 B 02/15/2055                           | CORPORATE DEBT OTHER | 227,936   | 234,673      |
| BBCMS 2022-C17 XA 09/15/2055                          | CORPORATE DEBT OTHER | 396,209   | 319,629      |
| BBCMS 2024-5C25 C 03/15/2057                          | CORPORATE DEBT OTHER | 336,988   | 343,262      |
| BBCMS 2024-5C31 C 12/15/2057                          | CORPORATE DEBT OTHER | 297,000   | 293,450      |
| BBCMS 2024-C26 B 05/15/2057                           | CORPORATE DEBT OTHER | 459,969   | 466,213      |
| BBDBCN 7 06/01/32 144A                                | CORPORATE DEBT OTHER | 202,979   | 203,452      |
| BBDBCN 7.25 07/01/31 144A                             | CORPORATE DEBT OTHER | 45,148    | 46,407       |
| BBIDCO 6.5 09/30/31 REGS                              | CORPORATE DEBT OTHER | 320,219   | 313,247      |
| BBLTB 5.65 07/05/34 144A                              | CORPORATE DEBT OTHER | 174,162   | 177,247      |
| BBWI 6.625 10/01/30 144A                              | CORPORATE DEBT OTHER | 168,067   | 171,222      |
| BCC 2024-1A E 04/16/2037                              | CORPORATE DEBT OTHER | 1,000,000 | 1,028,016    |

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|-------------------------------------------------------|----------------------|-----------|--------------|
| BCULC 4.375 01/15/28 144A                             | CORPORATE DEBT OTHER | 110,248   | 109,850      |
| BEACN 2021-1A A 10/22/2046                            | CORPORATE DEBT OTHER | 604,298   | 610,610      |
| BEEFBZ 8.875 09/13/33 144A                            | CORPORATE DEBT OTHER | 566,326   | 544,709      |
| BENTLR 10.5 05/15/28 144A                             | CORPORATE DEBT OTHER | 297,204   | 299,616      |
| BENTLR 9.375 05/15/28 REGS                            | CORPORATE DEBT OTHER | 331,766   | 322,432      |
| BERFRA F 07/18/30 REGS                                | CORPORATE DEBT OTHER | 190,349   | 182,209      |
| BFCM 4.753 07/13/27 144A                              | CORPORATE DEBT OTHER | 762,162   | 761,271      |
| BFCM 5.088 01/23/27 144A                              | CORPORATE DEBT OTHER | 265,000   | 265,588      |
| BFCM 5.896 07/13/26 144A                              | CORPORATE DEBT OTHER | 415,190   | 415,879      |
| BFIMMO 10.5 05/15/29 REGS                             | CORPORATE DEBT OTHER | 111,115   | 113,675      |
| BIRKEN 5.25 04/30/29 REGS                             | CORPORATE DEBT OTHER | 972,946   | 923,679      |
| BITELV 6 06/15/31 REGS                                | CORPORATE DEBT OTHER | 111,903   | 108,917      |
| BITELV F 06/15/31 REGS                                | CORPORATE DEBT OTHER | 211,598   | 207,618      |
| BJETS 2024-1A A 05/15/2039                            | CORPORATE DEBT OTHER | 744,249   | 756,886      |
| BJETS 2024-1A B 05/15/2039                            | CORPORATE DEBT OTHER | 440,735   | 445,695      |
| BJETS 2024-2A B 09/15/2039                            | CORPORATE DEBT OTHER | 621,301   | 608,875      |
| BLCOCN 8.375 10/01/28 144A                            | CORPORATE DEBT OTHER | 184,717   | 181,125      |
| BLUEM 2020-29A ER 07/25/2034                          | CORPORATE DEBT OTHER | 992,644   | 1,006,516    |
| BMARK 2020-B16 C 02/15/2053                           | CORPORATE DEBT OTHER | 196,676   | 188,437      |
| BMARK 2020-B17 C 03/15/2053                           | CORPORATE DEBT OTHER | 301,523   | 279,108      |
| BMARK 2020-B19 AS 09/15/2053                          | CORPORATE DEBT OTHER | 409,610   | 413,060      |
| BMARK 2020-B19 B 09/15/2053                           | CORPORATE DEBT OTHER | 213,663   | 228,973      |
| BMARK 2020-IG2 UBRC 09/15/2048                        | CORPORATE DEBT OTHER | 491,249   | 520,908      |
| BMARK 2023-B40 C 12/15/2056                           | CORPORATE DEBT OTHER | 334,592   | 330,232      |
| BMARK 2024-V5 C 01/10/2057                            | CORPORATE DEBT OTHER | 230,407   | 237,880      |
| BMARK 2024-V7 B 05/15/2056                            | CORPORATE DEBT OTHER | 868,873   | 881,443      |
| BMARK 2024-V8 B 07/15/2057                            | CORPORATE DEBT OTHER | 1,110,604 | 1,134,010    |
| BMCAUS 3.375 01/15/31 144A                            | CORPORATE DEBT OTHER | 139,394   | 141,473      |
| BMCAUS 4.375 07/15/30 144A                            | CORPORATE DEBT OTHER | 208,036   | 206,147      |
| BMELN 8.125 11/15/30                                  | CORPORATE DEBT OTHER | 419,565   | 406,906      |
| BMO 2024-5C3 B 02/15/2057                             | CORPORATE DEBT OTHER | 190,401   | 190,163      |
| BMO 2024-5C8 C 12/15/2057                             | CORPORATE DEBT OTHER | 178,000   | 175,930      |
| BNP V4.625 PERP 144A                                  | CORPORATE DEBT OTHER | 552,591   | 497,349      |
| BNP V9.25 PERP 144A                                   | CORPORATE DEBT OTHER | 200,000   | 213,461      |
| BOELST 5.75 05/15/30 REGS                             | CORPORATE DEBT OTHER | 110,585   | 108,067      |
| BORRNO 10.375 11/15/30 144A                           | CORPORATE DEBT OTHER | 164       | -            |
| BPCEGP V3.648 01/14/37 144A                           | CORPORATE DEBT OTHER | 328,508   | 321,756      |
| BPCEGP V5.936 05/30/35 144A                           | CORPORATE DEBT OTHER | 525,000   | 520,285      |
| BPCEGP V7.003 10/19/34 144A                           | CORPORATE DEBT OTHER | 540,203   | 570,090      |
| BPLN V3.25 PERP                                       | CORPORATE DEBT OTHER | 952,636   | 927,290      |
| BPR 2022-OANA D 04/15/2037                            | CORPORATE DEBT OTHER | 939,064   | 948,550      |
| BRITEL V8.375 12/20/83 EMTN                           | CORPORATE DEBT OTHER | 1,324,906 | 1,336,937    |
| BRKHEC 5.65 10/15/54                                  | CORPORATE DEBT OTHER | 324,765   | 306,525      |
| BROPAR 5.875 04/15/29 144A                            | CORPORATE DEBT OTHER | 166,259   | 169,309      |
| BRP 7.125 05/15/31 144A                               | CORPORATE DEBT OTHER | 55,323    | 56,132       |
| BSMXB 5.621 12/10/29 144A                             | CORPORATE DEBT OTHER | 90,000    | 89,550       |
| BSTRM 2024-1A A2 11/20/2054                           | CORPORATE DEBT OTHER | 889,000   | 890,430      |
| BVCLN 2024-CAR1 C 12/26/2031                          | CORPORATE DEBT OTHER | 178,056   | 178,628      |
| BVCLN 2024-CAR1 D 12/26/2031                          | CORPORATE DEBT OTHER | 178,056   | 179,416      |
| BVCLN 2024-EDU1 C 06/25/2047                          | CORPORATE DEBT OTHER | 272,896   | 274,363      |
| BVCLN 2024-EDU1 D 06/25/2047                          | CORPORATE DEBT OTHER | 115,981   | 117,005      |
| BWY 9.25 04/15/27 144A                                | CORPORATE DEBT OTHER | 365,766   | 369,271      |
| BX 2019-OC11 B 12/09/2041                             | CORPORATE DEBT OTHER | 312,612   | 319,359      |
| BX 2019-OC11 C 12/09/2041                             | CORPORATE DEBT OTHER | 334,866   | 348,990      |
| BX 2021-VOLT D 09/15/2036                             | CORPORATE DEBT OTHER | 1,690,522 | 1,725,704    |
| BX 2023-XL3 B 12/09/2040                              | CORPORATE DEBT OTHER | 279,989   | 280,498      |

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| IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY  | INVESTMENT TYPE      | COST      | MARKET VALUE |
|--------------------------------------------------------|----------------------|-----------|--------------|
| BX 2023-XL3 D 12/09/2040                               | CORPORATE DEBT OTHER | 279,578   | 280,586      |
| BX 2024-BIO C 02/15/2041                               | CORPORATE DEBT OTHER | 1,460,723 | 1,447,604    |
| BX 2024-GPA2 C 11/15/2041                              | CORPORATE DEBT OTHER | 1,038,417 | 1,044,253    |
| BX 2024-KING C 05/15/2034                              | CORPORATE DEBT OTHER | 770,024   | 771,598      |
| BX 2024-KING D 05/15/2034                              | CORPORATE DEBT OTHER | 879,324   | 881,121      |
| BX 2024-MF C 02/15/2039                                | CORPORATE DEBT OTHER | 290,629   | 292,589      |
| BX 2024-MF D 02/15/2039                                | CORPORATE DEBT OTHER | 836,894   | 847,280      |
| BX 2024-VLT4 E 07/15/2029                              | CORPORATE DEBT OTHER | 1,448,639 | 1,454,335    |
| BX 2024-XL4 B 02/15/2039                               | CORPORATE DEBT OTHER | 389,828   | 390,748      |
| BX 2024-XL4 C 02/15/2039                               | CORPORATE DEBT OTHER | 352,979   | 353,701      |
| BX 2024-XL5 D 03/15/2041                               | CORPORATE DEBT OTHER | 1,033,344 | 1,035,811    |
| BZH 5.875 10/15/27                                     | CORPORATE DEBT OTHER | 89,563    | 88,843       |
| BZH 7.5 03/15/31 144A                                  | CORPORATE DEBT OTHER | 85,487    | 86,324       |
| C V3.52 10/27/28                                       | CORPORATE DEBT OTHER | 356,713   | 332,037      |
| CABBCO 8.75 05/01/28 REGS                              | CORPORATE DEBT OTHER | 161,948   | 160,443      |
| CALCOL 7.625 01/30/32 144A                             | CORPORATE DEBT OTHER | 180,084   | 179,747      |
| CALDER 11.25 06/01/28 144A                             | CORPORATE DEBT OTHER | 48,455    | 48,168       |
| CALDER 11.75 06/01/28 144A                             | CORPORATE DEBT OTHER | 60,559    | 61,010       |
| CAMB 2019-LIFE D 12/15/2037                            | CORPORATE DEBT OTHER | 1,106,937 | 1,138,107    |
| CANYC 2020-2A ER 10/15/2034                            | CORPORATE DEBT OTHER | 996,236   | 1,009,132    |
| CAS 2017-C07 1M2 05/25/2030                            | CORPORATE DEBT OTHER | 386,902   | 390,676      |
| CAS 2018-C02 2M2 08/25/2030                            | CORPORATE DEBT OTHER | 840,800   | 852,560      |
| CAS 2021-R03 1M2 12/25/2041                            | CORPORATE DEBT OTHER | 916,294   | 939,560      |
| CAS 2022-R01 1M2 12/25/2041                            | CORPORATE DEBT OTHER | 1,272,338 | 1,279,992    |
| CAS 2022-R03 1M2 03/25/2042                            | CORPORATE DEBT OTHER | 2,296,786 | 2,361,450    |
| CAS 2022-R04 1M2 03/25/2042                            | CORPORATE DEBT OTHER | 2,523,713 | 2,582,363    |
| CAS 2022-R09 2M2 09/25/2042                            | CORPORATE DEBT OTHER | 1,208,553 | 1,205,435    |
| CAS 2023-R01 1M2 12/25/2042                            | CORPORATE DEBT OTHER | 2,921,162 | 2,956,730    |
| CAS 2023-R02 1M2 01/25/2043                            | CORPORATE DEBT OTHER | 1,014,375 | 1,066,518    |
| CAS 2024-R01 1M2 01/25/2044                            | CORPORATE DEBT OTHER | 2,291,858 | 2,307,094    |
| CASTSS V3.125 PERP */*                                 | CORPORATE DEBT OTHER | 309,054   | 303,246      |
| CBRSER 6.375 04/15/30 REGS                             | CORPORATE DEBT OTHER | 284,161   | 274,982      |
| CCG 2024-1 C 03/15/2032                                | CORPORATE DEBT OTHER | 376,978   | 375,947      |
| CCG 2024-1 D 03/15/2032                                | CORPORATE DEBT OTHER | 579,850   | 575,756      |
| CCITY 2020-1A DR 07/20/2034                            | CORPORATE DEBT OTHER | 1,000,000 | 960,483      |
| CCITY 2020-2A DR 04/20/2035                            | CORPORATE DEBT OTHER | 1,091,403 | 1,105,565    |
| CCL 6 05/01/29 144A                                    | CORPORATE DEBT OTHER | 147,566   | 149,645      |
| CCO 5.125 08/15/27 144A                                | CORPORATE DEBT OTHER | 280,067   | 279,145      |
| CCO 9 09/15/28 144A                                    | CORPORATE DEBT OTHER | 62,281    | 62,834       |
| CDEL 3.15 01/14/30 144A                                | CORPORATE DEBT OTHER | 310,946   | 275,280      |
| CECGR 6.25 07/15/29 REGS                               | CORPORATE DEBT OTHER | 242,620   | 235,299      |
| CEG 6.5 10/01/53                                       | CORPORATE DEBT OTHER | 284,889   | 301,890      |
| CELARA 4.2 01/29/30 144A                               | CORPORATE DEBT OTHER | 195,110   | 190,364      |
| CEMEX V9.125 PERP 144A                                 | CORPORATE DEBT OTHER | 764,843   | 731,758      |
| CERTEC 5.25 02/15/30 REGS                              | CORPORATE DEBT OTHER | 100,636   | 95,533       |
| CFELEC 5.7 01/24/30 144A                               | CORPORATE DEBT OTHER | 230,928   | 225,600      |
| CFELEC 6.45 01/24/35 144A                              | CORPORATE DEBT OTHER | 228,564   | 221,891      |
| CGCMT 2013-375P A 05/10/2035                           | CORPORATE DEBT OTHER | 279,971   | 289,636      |
| CGCMT 2013-375P C 05/10/2035                           | CORPORATE DEBT OTHER | 443,877   | 446,795      |
| CGCMT 2017-P8 C 09/15/2050                             | CORPORATE DEBT OTHER | 246,261   | 241,090      |
| CGCMT 2023-PRM3 C 07/10/2028                           | CORPORATE DEBT OTHER | 370,656   | 380,745      |
| CGCMT 2023-SMRT C 10/12/2040                           | CORPORATE DEBT OTHER | 443,159   | 444,347      |
| CHARTER COMMUNICATIONS OPERATING T/L B (11/24) -TARGET | CORPORATE DEBT OTHER | 801,000   | 797,664      |
| CHASE 2024-11 A4 11/25/2055                            | CORPORATE DEBT OTHER | 1,293,230 | 1,290,795    |
| CHASE 2024-11 A9 11/25/2055                            | CORPORATE DEBT OTHER | 194,956   | 193,838      |
| CHASE 2024-11 A9A 11/25/2055                           | CORPORATE DEBT OTHER | 450,140   | 448,506      |

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|-------------------------------------------------------|----------------------|-----------|--------------|
| CHASE 2024-2 A6A 02/25/2055                           | CORPORATE DEBT OTHER | 700,889   | 707,876      |
| CHASE 2024-3 A6 02/25/2055                            | CORPORATE DEBT OTHER | 1,156,146 | 1,164,974    |
| CHASE 2024-4 A6 03/25/2055                            | CORPORATE DEBT OTHER | 1,261,928 | 1,276,934    |
| CHASE 2024-5 A6 04/25/2055                            | CORPORATE DEBT OTHER | 1,366,552 | 1,378,988    |
| CHDN 6.75 05/01/31 144A                               | CORPORATE DEBT OTHER | 231,358   | 232,488      |
| CHEPDE 7.5 05/15/30 REGS                              | CORPORATE DEBT OTHER | 562,951   | 509,984      |
| CHTR 3.9 06/01/52                                     | CORPORATE DEBT OTHER | 679,409   | 688,342      |
| CHTR 4.25 01/15/34 144A                               | CORPORATE DEBT OTHER | 77,838    | 77,073       |
| CHTR 4.25 02/01/31 144A                               | CORPORATE DEBT OTHER | 66,711    | 69,722       |
| CHTR 4.5 05/01/32                                     | CORPORATE DEBT OTHER | 255,009   | 258,049      |
| CHTR 4.5 06/01/33 144A                                | CORPORATE DEBT OTHER | 28,743    | 29,449       |
| CHTR 4.5 08/15/30 144A                                | CORPORATE DEBT OTHER | 278,804   | 273,767      |
| CHTR 4.75 03/01/30 144A                               | CORPORATE DEBT OTHER | 31,892    | 31,961       |
| CHTR 4.8 03/01/50                                     | CORPORATE DEBT OTHER | 1,270,717 | 1,021,574    |
| CHTR 5 02/01/28 144A                                  | CORPORATE DEBT OTHER | 80,146    | 81,931       |
| CHTR 5.375 06/01/29 144A                              | CORPORATE DEBT OTHER | 87,941    | 90,766       |
| CHTR 6.375 09/01/29 144A                              | CORPORATE DEBT OTHER | 72,227    | 74,359       |
| CIVI 8.375 07/01/28 144A                              | CORPORATE DEBT OTHER | 40,831    | 41,543       |
| CIVI 8.625 11/01/30 144A                              | CORPORATE DEBT OTHER | 117,378   | 115,197      |
| CLDCD 2024-1A A2 11/22/2049                           | CORPORATE DEBT OTHER | 1,051,000 | 1,047,472    |
| CLDCD 2024-2A A2 11/22/2049                           | CORPORATE DEBT OTHER | 682,000   | 677,106      |
| CLF 6.875 11/01/29 144A                               | CORPORATE DEBT OTHER | 70,250    | 69,251       |
| CLF 7 03/15/32 144A                                   | CORPORATE DEBT OTHER | 234,890   | 230,796      |
| CLF 7.375 05/01/33 144A                               | CORPORATE DEBT OTHER | 141,881   | 137,508      |
| CMPDC 2024-1A A1 02/25/2049                           | CORPORATE DEBT OTHER | 702,669   | 701,277      |
| CMPDC 2024-1A A2 02/25/2049                           | CORPORATE DEBT OTHER | 264,445   | 269,067      |
| CMPDC 2024-1A B 02/25/2049                            | CORPORATE DEBT OTHER | 416,248   | 422,594      |
| CNH 2024-C A3 01/15/2030                              | CORPORATE DEBT OTHER | 1,855,373 | 1,853,537    |
| CNP V6.7 05/15/55                                     | CORPORATE DEBT OTHER | 1,473,223 | 1,456,892    |
| CNR 6.125 01/15/29 144A                               | CORPORATE DEBT OTHER | 73,155    | 55,795       |
| CNR 8.75 08/01/28 144A                                | CORPORATE DEBT OTHER | 104,507   | 100,617      |
| CNR 9.5 08/15/29 144A                                 | CORPORATE DEBT OTHER | 93,998    | 92,128       |
| CNSL 6.5 10/01/28 144A                                | CORPORATE DEBT OTHER | 133,428   | 134,697      |
| COF V5.7 02/01/30                                     | CORPORATE DEBT OTHER | 165,000   | 167,261      |
| COLT 2024-2 A1 04/25/2069                             | CORPORATE DEBT OTHER | 930,247   | 935,261      |
| COLT 2024-INV2 A1 05/25/2069                          | CORPORATE DEBT OTHER | 1,599,221 | 1,617,009    |
| COMINV 7.5 01/15/32 144A                              | CORPORATE DEBT OTHER | 20,747    | 20,684       |
| COMM 2013-CR8 D 06/10/2046                            | CORPORATE DEBT OTHER | 339,365   | 358,570      |
| COMM 2024-277P B 08/10/2044                           | CORPORATE DEBT OTHER | 1,008,651 | 1,038,651    |
| COMM 2024-CBM D 12/10/2041                            | CORPORATE DEBT OTHER | 511,507   | 509,766      |
| COMM 9.5 12/15/31 144A                                | CORPORATE DEBT OTHER | 115,388   | 122,320      |
| CONE 2024-DFW1 A 08/15/2041                           | CORPORATE DEBT OTHER | 417,979   | 421,095      |
| CONE 2024-DFW1 D 08/15/2041                           | CORPORATE DEBT OTHER | 448,903   | 450,000      |
| COOP 6.5 08/01/29 144A                                | CORPORATE DEBT OTHER | 410,729   | 409,305      |
| COOPWH 6.25 07/08/26                                  | CORPORATE DEBT OTHER | 251,482   | 256,313      |
| COPELAND (EMRLD BORROWER) T/L B (06/24)               | CORPORATE DEBT OTHER | 755,625   | 752,190      |
| COTY 5 04/15/26 144A                                  | CORPORATE DEBT OTHER | 55,661    | 55,883       |
| COTY 6.625 07/15/30 144A                              | CORPORATE DEBT OTHER | 147,905   | 146,976      |
| CPB 5.4 03/21/34                                      | CORPORATE DEBT OTHER | 852,060   | 850,717      |
| CPIPGR 1.75 01/14/30 EMTN                             | CORPORATE DEBT OTHER | 293,934   | 291,823      |
| CPIPGR 7 05/07/29 EMTN                                | CORPORATE DEBT OTHER | 420,617   | 401,330      |
| CPIPGR V3.75 PERP                                     | CORPORATE DEBT OTHER | 134,640   | 135,521      |
| CPIPGR V4.875 PERP                                    | CORPORATE DEBT OTHER | 203,002   | 200,309      |
| CPKLN 6.5 08/28/26                                    | CORPORATE DEBT OTHER | 508,801   | 499,011      |
| CPN 4.5 02/15/28 144A                                 | CORPORATE DEBT OTHER | 92,726    | 91,116       |
| CPN 4.625 02/01/29 144A                               | CORPORATE DEBT OTHER | 42,361    | 42,478       |

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|-------------------------------------------------------|----------------------|-----------|--------------|
| CPN 5 02/01/31 144A                                   | CORPORATE DEBT OTHER | 352,570   | 352,646      |
| CRASHC 8.75 02/15/29 144A                             | CORPORATE DEBT OTHER | 341,495   | 326,697      |
| CRGYFN 7.375 01/15/33 144A                            | CORPORATE DEBT OTHER | 110,450   | 106,825      |
| CRGYFN 7.625 04/01/32 144A                            | CORPORATE DEBT OTHER | 5,013     | 4,974        |
| CRK 6.75 03/01/29 144A                                | CORPORATE DEBT OTHER | 285,271   | 285,626      |
| CROCAS 4.241 07/15/28 144A                            | CORPORATE DEBT OTHER | 515,524   | 514,070      |
| CROSS 2024-H8 A1 12/25/2069                           | CORPORATE DEBT OTHER | 418,994   | 418,774      |
| CROSS 2024-H8 A3 12/25/2069                           | CORPORATE DEBT OTHER | 339,999   | 339,824      |
| CROSS 2024-H8 M1 12/25/2069                           | CORPORATE DEBT OTHER | 180,000   | 179,403      |
| CSCHLD 11.25 05/15/28 144A                            | CORPORATE DEBT OTHER | 95,319    | 93,757       |
| CSCHLD 11.75 01/31/29 144A                            | CORPORATE DEBT OTHER | 116,354   | 113,571      |
| CSCHLD 4.125 12/01/30 144A                            | CORPORATE DEBT OTHER | 95,495    | 89,795       |
| CSCHLD 4.625 12/01/30 144A                            | CORPORATE DEBT OTHER | 32,036    | 28,735       |
| CSCHLD 5 11/15/31 144A                                | CORPORATE DEBT OTHER | 17,321    | 15,618       |
| CSCHLD 5.75 01/15/30 144A                             | CORPORATE DEBT OTHER | 18,719    | 19,910       |
| CSCHLD 7.5 04/01/28 144A                              | CORPORATE DEBT OTHER | 18,538    | 17,129       |
| CSNABZ 6.75 01/28/28 144A                             | CORPORATE DEBT OTHER | 347,027   | 307,514      |
| CSTM 5.375 08/15/32 REGS                              | CORPORATE DEBT OTHER | 512,818   | 499,295      |
| CVNA 9 06/01/30 144A                                  | CORPORATE DEBT OTHER | 58,811    | 60,387       |
| CVNA 9 06/01/31 144A                                  | CORPORATE DEBT OTHER | 218,509   | 221,808      |
| CVNA 9 12/01/28 144A                                  | CORPORATE DEBT OTHER | 26,803    | 27,527       |
| CVS V7 03/10/55                                       | CORPORATE DEBT OTHER | 1,035,000 | 1,038,473    |
| CWCFIN 6.875 09/15/27 144A                            | CORPORATE DEBT OTHER | 66,293    | 63,256       |
| CWK 6.75 05/15/28 144A                                | CORPORATE DEBT OTHER | 168,432   | 170,154      |
| CYH 10.875 01/15/32 144A                              | CORPORATE DEBT OTHER | 10,563    | 10,317       |
| CYH 5.625 03/15/27 144A                               | CORPORATE DEBT OTHER | 69,858    | 71,979       |
| CYH 6 01/15/29 144A                                   | CORPORATE DEBT OTHER | 86,516    | 85,064       |
| CYRUS 2023-1A A2 04/20/2048                           | CORPORATE DEBT OTHER | 333,261   | 345,316      |
| CYRUS 2023-2A A2 11/20/2048                           | CORPORATE DEBT OTHER | 185,158   | 198,942      |
| D V6.625 05/15/55                                     | CORPORATE DEBT OTHER | 1,145,883 | 1,128,497    |
| DAEL 6.5 12/01/29 144A                                | CORPORATE DEBT OTHER | 60,000    | 60,025       |
| DAN 3 07/15/29 REGS                                   | CORPORATE DEBT OTHER | 126,861   | 128,894      |
| DAN 8.5 07/15/31 REGS                                 | CORPORATE DEBT OTHER | 121,313   | 115,386      |
| DAVLLO 5.5 06/15/27 REGS                              | CORPORATE DEBT OTHER | 120,559   | 122,372      |
| DB V5.403 09/11/35                                    | CORPORATE DEBT OTHER | 1,135,000 | 1,075,370    |
| DB V6 PERP 2020                                       | CORPORATE DEBT OTHER | 197,365   | 195,913      |
| DEATIR 8 02/01/28 144A                                | CORPORATE DEBT OTHER | 104,955   | 103,113      |
| DEFT 2024-1 C 03/22/2030                              | CORPORATE DEBT OTHER | 624,983   | 630,973      |
| DTMINC 4.125 06/15/29 144A                            | CORPORATE DEBT OTHER | 28,033    | 28,016       |
| DTMINC 4.375 06/15/31 144A                            | CORPORATE DEBT OTHER | 85,415    | 86,680       |
| DUFNSW 3.375 04/15/28                                 | CORPORATE DEBT OTHER | 824,740   | 804,245      |
| DUK V6.45 09/01/54                                    | CORPORATE DEBT OTHER | 570,000   | 576,924      |
| EATON 2013-1A D3R 01/15/2034                          | CORPORATE DEBT OTHER | 650,000   | 635,497      |
| EBIUH V6.125 PERP                                     | CORPORATE DEBT OTHER | 335,953   | 334,498      |
| ECOPET 4.625 11/02/31                                 | CORPORATE DEBT OTHER | 349,115   | 339,986      |
| ECOPET 5.875 05/28/45                                 | CORPORATE DEBT OTHER | 105,728   | 65,448       |
| ECOPET 8.375 01/19/36                                 | CORPORATE DEBT OTHER | 172,942   | 168,777      |
| ECOPET 8.875 01/13/33                                 | CORPORATE DEBT OTHER | 209,463   | 203,793      |
| EDF V2.625 PERP                                       | CORPORATE DEBT OTHER | 784,657   | 784,042      |
| EDF V7.5 PERP EMTN                                    | CORPORATE DEBT OTHER | 928,600   | 914,279      |
| EDF V9.125 PERP 144A                                  | CORPORATE DEBT OTHER | 326,820   | 327,107      |
| EDFINC 8.125 08/15/31 REGS                            | CORPORATE DEBT OTHER | 295,202   | 287,778      |
| EDPPL V4.75 05/29/54 EMTN                             | CORPORATE DEBT OTHER | 213,829   | 211,760      |
| EDPPL V5.943 04/23/83 EMTN                            | CORPORATE DEBT OTHER | 117,786   | 108,753      |
| EFMT 2022-1 A1 01/25/2067                             | CORPORATE DEBT OTHER | 2,502,208 | 2,154,541    |
| EFMT 2024-INV2 M1 10/25/2069                          | CORPORATE DEBT OTHER | 516,997   | 502,826      |

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|-------------------------------------------------------|----------------------|-----------|--------------|
| EHGVT 2023-A A 02/25/2038                             | CORPORATE DEBT OTHER | 1,064,974 | 1,080,150    |
| ELFI 2024-A A 08/25/2049                              | CORPORATE DEBT OTHER | 713,691   | 714,328      |
| ELIASO V5.85 PERP                                     | CORPORATE DEBT OTHER | 655,629   | 651,725      |
| ELIOR 3.75 07/15/26                                   | CORPORATE DEBT OTHER | 312,453   | 307,556      |
| ELM 2024-ELM D10 06/10/2039                           | CORPORATE DEBT OTHER | 876,000   | 884,265      |
| ELM 2024-ELM D15 06/10/2039                           | CORPORATE DEBT OTHER | 575,000   | 581,055      |
| EMECLI 6.75 07/15/31 144A                             | CORPORATE DEBT OTHER | 45,147    | 45,307       |
| ENBCN V8.25 01/15/84 NC5                              | CORPORATE DEBT OTHER | 506,225   | 522,819      |
| ENELIM V6.375 PERP EMTN                               | CORPORATE DEBT OTHER | 516,131   | 499,913      |
| ENGIFP V5.125 PERP *                                  | CORPORATE DEBT OTHER | 332,975   | 324,714      |
| ENR 3.5 06/30/29 REGS                                 | CORPORATE DEBT OTHER | 342,227   | 348,841      |
| EOFP 5.5 06/15/31                                     | CORPORATE DEBT OTHER | 329,485   | 309,521      |
| EOG 5.65 12/01/54                                     | CORPORATE DEBT OTHER | 511,974   | 504,320      |
| EQM 7.5 06/01/30 144A                                 | CORPORATE DEBT OTHER | 61,149    | 63,827       |
| EQS 2024-1C A 01/20/2031                              | CORPORATE DEBT OTHER | 723,382   | 728,864      |
| EQS 2024-1C B 01/20/2031                              | CORPORATE DEBT OTHER | 276,451   | 278,559      |
| EQS 2024-2M A 12/20/2032                              | CORPORATE DEBT OTHER | 1,007,770 | 1,008,928    |
| EQS 2024-2M B 12/20/2032                              | CORPORATE DEBT OTHER | 418,890   | 419,115      |
| ERFFP V6.75 PERP                                      | CORPORATE DEBT OTHER | 222,492   | 217,707      |
| EROSKI 10.625 04/30/29 REGS                           | CORPORATE DEBT OTHER | 355,453   | 343,475      |
| ET 5.95 05/15/54                                      | CORPORATE DEBT OTHER | 1,043,916 | 1,024,752    |
| EVRG V6.65 06/01/55                                   | CORPORATE DEBT OTHER | 665,000   | 664,810      |
| FABSJV 6.25 01/25/35                                  | CORPORATE DEBT OTHER | 1,173,475 | 1,182,716    |
| FANG 5.75 04/18/54                                    | CORPORATE DEBT OTHER | 459,804   | 431,678      |
| FANG 6.25 03/15/53                                    | CORPORATE DEBT OTHER | 916,285   | 872,879      |
| FCAT 2021-2 D 06/15/2027                              | CORPORATE DEBT OTHER | 1,188,966 | 1,215,278    |
| FCAT 2024-1 A3 10/16/2028                             | CORPORATE DEBT OTHER | 1,720,796 | 1,738,913    |
| FEDRIG 6.125 06/15/31 REGS                            | CORPORATE DEBT OTHER | 516,586   | 494,371      |
| FFIN 2024-2A B 03/15/2050                             | CORPORATE DEBT OTHER | 249,974   | 246,343      |
| FFIN 2024-2A D 03/15/2050                             | CORPORATE DEBT OTHER | 890,814   | 896,844      |
| FIEMEX 7.25 01/31/41 144A                             | CORPORATE DEBT OTHER | 90,270    | 88,106       |
| FITB V1.707 11/01/27                                  | CORPORATE DEBT OTHER | 244,420   | 250,210      |
| FITB V4.337 04/25/33                                  | CORPORATE DEBT OTHER | 550,291   | 594,531      |
| FLOW 8.75 04/01/30 144A                               | CORPORATE DEBT OTHER | 207,859   | 215,185      |
| FMGAU 4.375 04/01/31 144A                             | CORPORATE DEBT OTHER | 54,507    | 54,007       |
| FMGAU 4.5 09/15/27 144A                               | CORPORATE DEBT OTHER | 57,997    | 58,021       |
| FMGAU 6.125 04/15/32 144A                             | CORPORATE DEBT OTHER | 179,061   | 177,802      |
| FNACFP 6 04/01/29                                     | CORPORATE DEBT OTHER | 223,495   | 216,812      |
| FOCS 6.75 09/15/31 144A                               | CORPORATE DEBT OTHER | 127,109   | 124,503      |
| FOXA 6.5 10/13/33                                     | CORPORATE DEBT OTHER | 556,764   | 558,524      |
| FREMOR 6.625 01/15/27 144A                            | CORPORATE DEBT OTHER | 30,025    | 30,005       |
| FREMOR 9.125 05/15/31 144A                            | CORPORATE DEBT OTHER | 25,918    | 25,777       |
| FREMOR 9.25 02/01/29 144A                             | CORPORATE DEBT OTHER | 26,083    | 25,799       |
| FRFP 5.875 04/12/29 EMTN                              | CORPORATE DEBT OTHER | 232,341   | 220,736      |
| FSBIOE 8.875 02/12/31 144A                            | CORPORATE DEBT OTHER | 348,330   | 355,063      |
| FTAI 7 06/15/32 144A                                  | CORPORATE DEBT OTHER | 305,674   | 305,913      |
| FTRE 7.5 07/01/30 144A                                | CORPORATE DEBT OTHER | 90,883    | 90,149       |
| FUN 5.25 07/15/29                                     | CORPORATE DEBT OTHER | 157,506   | 158,596      |
| FYBR 2023-1 A2 08/20/2053                             | CORPORATE DEBT OTHER | 1,187,787 | 1,218,285    |
| FYBR 2024-1 B 06/20/2054                              | CORPORATE DEBT OTHER | 1,325,501 | 1,341,409    |
| FYBR 5 05/01/28 144A                                  | CORPORATE DEBT OTHER | 110,498   | 112,426      |
| FYBR 5.875 11/01/29                                   | CORPORATE DEBT OTHER | 79,229    | 79,556       |
| GALCLD 8.75 09/01/27 144A                             | CORPORATE DEBT OTHER | 60,475    | 61,193       |
| GAMENT 5.375 06/01/30 REGS                            | CORPORATE DEBT OTHER | 170,583   | 161,318      |
| GBLATL 5.2 12/09/31 144A                              | CORPORATE DEBT OTHER | 1,627,190 | 1,599,211    |
| GBLATL V7.95 10/15/54 144A                            | CORPORATE DEBT OTHER | 1,030,875 | 1,072,153    |

Fund Name: Neuberger Berman (PF) Strategic Multi-Sector Fixed Income Fund LLC  
Fund Sponsor: Neuberger Berman Investment Advisers LLC  
EIN: 84-4332954  
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| IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY | INVESTMENT TYPE      | COST      | MARKET VALUE |
|-------------------------------------------------------|----------------------|-----------|--------------|
| GCAR 2024-1A D 12/17/2029                             | CORPORATE DEBT OTHER | 405,948   | 410,302      |
| GCLIM 3.25 06/15/28 REGS                              | CORPORATE DEBT OTHER | 515,173   | 500,765      |
| GEL 7.75 02/01/28                                     | CORPORATE DEBT OTHER | 165,508   | 165,197      |
| GEL 7.875 05/15/32                                    | CORPORATE DEBT OTHER | 48,945    | 47,008       |
| GEOPAR 5.5 01/17/27 144A                              | CORPORATE DEBT OTHER | 523,272   | 527,443      |
| GFLCN 6.625 04/01/32 144A                             | CORPORATE DEBT OTHER | 171,373   | 173,060      |
| GPI 6.375 01/15/30 144A                               | CORPORATE DEBT OTHER | 112,082   | 110,220      |
| GPIF 2024-1A A 03/01/2028                             | CORPORATE DEBT OTHER | 1,175,000 | 1,178,264    |
| GPIF 2024-1A C 03/01/2028                             | CORPORATE DEBT OTHER | 205,000   | 205,857      |
| GRA 5.625 08/15/29 144A                               | CORPORATE DEBT OTHER | 195,461   | 188,535      |
| GRAANU 4.625 10/15/26 REGS                            | CORPORATE DEBT OTHER | 192,087   | 194,519      |
| GRFSM 3.875 10/15/28 REGS                             | CORPORATE DEBT OTHER | 394,634   | 378,906      |
| GRFSM 7.5 05/01/30 REGS                               | CORPORATE DEBT OTHER | 232,294   | 222,346      |
| GRUPHA 4.125 05/15/28 REGS                            | CORPORATE DEBT OTHER | 168,135   | 155,784      |
| GS V4.017 10/31/38                                    | CORPORATE DEBT OTHER | 271,612   | 211,703      |
| GSAR 2024-2A A2 06/17/2030                            | CORPORATE DEBT OTHER | 1,237,827 | 1,251,890    |
| GSAR 2024-4A C 11/15/2030                             | CORPORATE DEBT OTHER | 280,973   | 275,020      |
| GSAR 2024-4A D 10/15/2031                             | CORPORATE DEBT OTHER | 284,892   | 277,538      |
| GSMS 2015-GS1 AS 11/10/2048                           | CORPORATE DEBT OTHER | 769,577   | 802,970      |
| GSMS 2016-GS2 C 05/10/2049                            | CORPORATE DEBT OTHER | 435,127   | 451,496      |
| GSMS 2019-GC42 C 09/10/2052                           | CORPORATE DEBT OTHER | 423,682   | 418,849      |
| GT 5 07/15/29                                         | CORPORATE DEBT OTHER | 318,770   | 312,211      |
| GTE 9.5 10/15/29 144A                                 | CORPORATE DEBT OTHER | 344,350   | 330,718      |
| GTLS 7.5 01/01/30 144A                                | CORPORATE DEBT OTHER | 152,023   | 155,952      |
| GTLS 9.5 01/01/31 144A                                | CORPORATE DEBT OTHER | 64,251    | 69,657       |
| GWCN 6 06/01/29 144A                                  | CORPORATE DEBT OTHER | 160,432   | 165,898      |
| GWCN 8.25 08/01/32 144A                               | CORPORATE DEBT OTHER | 225,368   | 228,650      |
| GWT 2024-WOLF D 03/15/2039                            | CORPORATE DEBT OTHER | 717,298   | 724,393      |
| HACLN 2024-1 B1 05/20/2032                            | CORPORATE DEBT OTHER | 1,089,830 | 1,101,922    |
| HACLN 2024-2 B1 10/20/2032                            | CORPORATE DEBT OTHER | 454,841   | 455,199      |
| HARMID 7.5 09/01/28 144A                              | CORPORATE DEBT OTHER | 337,632   | 343,003      |
| HBAN V5.709 02/02/35                                  | CORPORATE DEBT OTHER | 549,479   | 548,931      |
| HBGCN 7.25 06/15/30 144A                              | CORPORATE DEBT OTHER | 528,032   | 532,870      |
| HBGCN 7.375 01/31/32 144A                             | CORPORATE DEBT OTHER | 65,343    | 66,017       |
| HBMCN 6.125 04/01/29 144A                             | CORPORATE DEBT OTHER | 82,736    | 85,044       |
| HBRLN V3 PERP NC8                                     | CORPORATE DEBT OTHER | 188,641   | 192,676      |
| HCA 5.45 04/01/31                                     | CORPORATE DEBT OTHER | 503,815   | 494,004      |
| HCA 5.5 06/01/33                                      | CORPORATE DEBT OTHER | 473,638   | 469,923      |
| HEARTL 10.5 04/30/28 144A                             | CORPORATE DEBT OTHER | 53,081    | 53,010       |
| HEIBOS 1.625 10/13/31 EMTN                            | CORPORATE DEBT OTHER | 316,934   | 338,791      |
| HEIBOS V2.625 PERP                                    | CORPORATE DEBT OTHER | 96,158    | 95,900       |
| HGVT 2022-2A B 01/25/2037                             | CORPORATE DEBT OTHER | 247,408   | 250,561      |
| HGVT 2024-1B B 09/15/2039                             | CORPORATE DEBT OTHER | 141,092   | 142,131      |
| HGVT 2024-1B C 09/15/2039                             | CORPORATE DEBT OTHER | 333,065   | 335,903      |
| HGVT 2024-2A B 03/25/2038                             | CORPORATE DEBT OTHER | 300,407   | 299,666      |
| HGVT 2024-2A C 03/25/2038                             | CORPORATE DEBT OTHER | 640,311   | 644,981      |
| HGVT 2024-2A D 03/25/2038                             | CORPORATE DEBT OTHER | 157,844   | 161,248      |
| HI 3.75 03/01/31                                      | CORPORATE DEBT OTHER | 30,801    | 30,593       |
| HI 6.25 02/15/29                                      | CORPORATE DEBT OTHER | 105,213   | 104,932      |
| HILCRP 6.875 05/15/34 144A                            | CORPORATE DEBT OTHER | 250,975   | 237,683      |
| HILCRP 8.375 11/01/33 144A                            | CORPORATE DEBT OTHER | 118,026   | 117,391      |
| HILT 2016-HHV C 11/05/2038                            | CORPORATE DEBT OTHER | 285,170   | 284,625      |
| HOWMID 7.375 07/15/32 144A                            | CORPORATE DEBT OTHER | 173,737   | 172,698      |
| HPEFS 2024-2A D 04/20/2032                            | CORPORATE DEBT OTHER | 874,834   | 884,092      |
| HSBC V4.7 PERP                                        | CORPORATE DEBT OTHER | 399,996   | 352,459      |
| HSBC V8 PERP                                          | CORPORATE DEBT OTHER | 205,000   | 215,057      |

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|-------------------------------------------------------|----------------------|-----------|--------------|
| HUDAUT 8 05/15/32 144A                                | CORPORATE DEBT OTHER | 240,751   | 238,659      |
| HWDGRP 7.25 02/15/31 144A                             | CORPORATE DEBT OTHER | 36,355    | 35,567       |
| HWDGRP 8.125 02/15/32 144A                            | CORPORATE DEBT OTHER | 51,411    | 51,064       |
| ICELTD 10.875 12/15/27 REGS                           | CORPORATE DEBT OTHER | 270,988   | 268,016      |
| IHOVER 8.75 05/15/28 REGS                             | CORPORATE DEBT OTHER | 334,064   | 316,811      |
| ILDFP 5.625 10/15/28 REGS                             | CORPORATE DEBT OTHER | 726,800   | 705,650      |
| ILDFP 6.875 04/15/31 REGS                             | CORPORATE DEBT OTHER | 312,170   | 299,846      |
| ILDFP 7 04/15/32 144A                                 | CORPORATE DEBT OTHER | 25,000    | 25,126       |
| ILDFP 7 10/15/28 144A                                 | CORPORATE DEBT OTHER | 104,684   | 106,404      |
| ILDFP 8.5 04/15/31 144A                               | CORPORATE DEBT OTHER | 20,838    | 21,263       |
| IM 4.75 05/15/29 144A                                 | CORPORATE DEBT OTHER | 154,829   | 156,468      |
| IMBLN 5.875 07/01/34 144A                             | CORPORATE DEBT OTHER | 1,405,091 | 1,420,111    |
| IMPPAP 7.625 05/01/27 144A                            | CORPORATE DEBT OTHER | 279,420   | 283,971      |
| INEGRP 6.75 05/15/28 144A                             | CORPORATE DEBT OTHER | 119,943   | 121,190      |
| INEGRP 7.5 04/15/29 144A                              | CORPORATE DEBT OTHER | 158,748   | 158,661      |
| INTC 3.25 11/15/49                                    | CORPORATE DEBT OTHER | 148,367   | 134,318      |
| INTC 4.75 03/25/50                                    | CORPORATE DEBT OTHER | 879,051   | 815,411      |
| INTC 4.9 08/05/52                                     | CORPORATE DEBT OTHER | 286,706   | 264,498      |
| INTC 5.7 02/10/53                                     | CORPORATE DEBT OTHER | 255,776   | 234,362      |
| INTMAT 6.5 08/01/29 144A                              | CORPORATE DEBT OTHER | 107,158   | 109,853      |
| INTNED V3.875 PERP                                    | CORPORATE DEBT OTHER | 766,774   | 742,100      |
| INTNED V4.25 PERP NC10                                | CORPORATE DEBT OTHER | 870,896   | 852,578      |
| IR 5.7 08/14/33                                       | CORPORATE DEBT OTHER | 134,076   | 138,141      |
| IRM 5 07/15/32 144A                                   | CORPORATE DEBT OTHER | 54,708    | 55,222       |
| IRM 5.625 07/15/32 144A                               | CORPORATE DEBT OTHER | 76,523    | 76,421       |
| ISPIM V7.778 06/20/54 144A                            | CORPORATE DEBT OTHER | 430,000   | 459,260      |
| JANEST 6.125 11/01/32 144A                            | CORPORATE DEBT OTHER | 70,000    | 69,348       |
| JBSSBZ 6.5 12/01/52                                   | CORPORATE DEBT OTHER | 276,850   | 284,822      |
| JELD 4.875 12/15/27 144A                              | CORPORATE DEBT OTHER | 212,521   | 217,658      |
| JELD 7 09/01/32 144A                                  | CORPORATE DEBT OTHER | 80,100    | 74,246       |
| JPM V2.182 06/01/28                                   | CORPORATE DEBT OTHER | 1,552,331 | 1,559,162    |
| JPM V3.328 04/22/52                                   | CORPORATE DEBT OTHER | 503,675   | 478,653      |
| JPMCC 2016-NINE A 09/06/2038                          | CORPORATE DEBT OTHER | 1,661,896 | 1,675,038    |
| JPMCC 2016-NINE B 09/06/2038                          | CORPORATE DEBT OTHER | 664,895   | 720,768      |
| JPMCC 2022-OPO D 01/05/2039                           | CORPORATE DEBT OTHER | 853,507   | 746,523      |
| JPMMT 2023-HE3 M1 05/25/2054                          | CORPORATE DEBT OTHER | 305,000   | 308,027      |
| JPMMT 2023-HE3 M2 05/25/2054                          | CORPORATE DEBT OTHER | 102,000   | 103,388      |
| JPMMT 2024-2 A6A 08/25/2054                           | CORPORATE DEBT OTHER | 654,791   | 658,956      |
| JPMMT 2024-4 A6A 10/25/2054                           | CORPORATE DEBT OTHER | 1,001,972 | 1,010,555    |
| JPMMT 2024-HE1 M1 08/25/2054                          | CORPORATE DEBT OTHER | 310,000   | 311,509      |
| JPMMT 2024-HE1 M2 08/25/2054                          | CORPORATE DEBT OTHER | 236,000   | 237,718      |
| JPMMT 2024-HE2 A1 10/20/2054                          | CORPORATE DEBT OTHER | 607,591   | 607,527      |
| JSTLIN 5.05 04/05/32 REGS                             | CORPORATE DEBT OTHER | 132,222   | 129,520      |
| KALU 4.625 03/01/28 144A                              | CORPORATE DEBT OTHER | 233,055   | 230,356      |
| KANGRP 5.75 10/31/26 REGS                             | CORPORATE DEBT OTHER | 211,163   | 206,660      |
| KBH 4 06/15/31                                        | CORPORATE DEBT OTHER | 52,810    | 52,973       |
| KBH 7.25 07/15/30                                     | CORPORATE DEBT OTHER | 77,189    | 76,893       |
| KCOT 2024-2A A4 05/15/2030                            | CORPORATE DEBT OTHER | 827,910   | 835,414      |
| KEEPMT 6 10/31/27 REGS                                | CORPORATE DEBT OTHER | 133,613   | 122,811      |
| KEMONE 5.625 11/15/28 REGS                            | CORPORATE DEBT OTHER | 168,558   | 160,906      |
| KIELN 9 02/15/29                                      | CORPORATE DEBT OTHER | 268,443   | 263,455      |
| KMI 5.55 06/01/45                                     | CORPORATE DEBT OTHER | 674,021   | 528,046      |
| KNTK 5.875 06/15/30 144A                              | CORPORATE DEBT OTHER | 94,279    | 93,509       |
| KNTK 6.625 12/15/28 144A                              | CORPORATE DEBT OTHER | 177,993   | 179,027      |
| KPN V6 PERP -                                         | CORPORATE DEBT OTHER | 109,016   | 110,015      |
| KR 5.4 01/15/49                                       | CORPORATE DEBT OTHER | 175,132   | 126,740      |

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|-------------------------------------------------------|----------------------|-----------|--------------|
| KRO 9.5 03/15/29 REGS                                 | CORPORATE DEBT OTHER | 111,732   | 113,789      |
| KZOKZ 5.75 04/19/47 144A                              | CORPORATE DEBT OTHER | 691,854   | 659,769      |
| LB 6.75 07/01/36                                      | CORPORATE DEBT OTHER | 75,164    | 81,300       |
| LEX 2024-BBG A 10/13/2033                             | CORPORATE DEBT OTHER | 1,212,000 | 1,189,231    |
| LHMCFI 7.25 10/02/25 REGS                             | CORPORATE DEBT OTHER | 63,775    | 65,160       |
| LHMCFI 7.875 07/31/28 REGS                            | CORPORATE DEBT OTHER | 695,070   | 683,333      |
| LHOME 2024-RTL4 A1 07/25/2039                         | CORPORATE DEBT OTHER | 1,705,988 | 1,709,867    |
| LHX 5.4 07/31/33                                      | CORPORATE DEBT OTHER | 569,458   | 568,980      |
| LIBMUT V4.125 12/15/51 144A                           | CORPORATE DEBT OTHER | 321,922   | 314,032      |
| LIGHTSTONE HOLDCO T/L (5/22) - EXTENDED TERM B        | CORPORATE DEBT OTHER | 291,374   | 307,462      |
| LIGHTSTONE T/L C (5/22) - EXTENDED TERM C             | CORPORATE DEBT OTHER | 16,434    | 17,390       |
| LIGPLL 7.25 08/15/32 144A                             | CORPORATE DEBT OTHER | 413,769   | 419,478      |
| LLOYDS V5.59 11/26/35                                 | CORPORATE DEBT OTHER | 1,050,000 | 1,040,793    |
| LLOYDS V7.5 PERP                                      | CORPORATE DEBT OTHER | 227,905   | 201,573      |
| LLOYDS V8 PERP                                        | CORPORATE DEBT OTHER | 300,000   | 311,445      |
| LNW 7.25 11/15/29 144A                                | CORPORATE DEBT OTHER | 127,363   | 127,517      |
| LORCAT 4 09/18/27 REGS                                | CORPORATE DEBT OTHER | 1,125,494 | 1,090,382    |
| LOXAM 4.5 04/15/27 REGS                               | CORPORATE DEBT OTHER | 119,216   | 101,740      |
| LOXAM 5.75 07/15/27                                   | CORPORATE DEBT OTHER | 109,805   | 103,299      |
| LUMEN TECHNOLOGIES T/L A (01/24) (CENTURYLINK)        | CORPORATE DEBT OTHER | 7,348     | 7,348        |
| LUMN 4.125 04/15/29 144A                              | CORPORATE DEBT OTHER | 38,495    | 40,598       |
| LV 2024-SHOW B 10/10/2041                             | CORPORATE DEBT OTHER | 502,000   | 494,318      |
| LV 2024-SHOW C 10/10/2041                             | CORPORATE DEBT OTHER | 415,000   | 403,820      |
| LVLT 10.5 05/15/30 144A                               | CORPORATE DEBT OTHER | 76,859    | 81,675       |
| LVLT 11 11/15/29 144A                                 | CORPORATE DEBT OTHER | 57,781    | 64,999       |
| LVLT 3.75 07/15/29 144A                               | CORPORATE DEBT OTHER | 17,500    | 19,334       |
| LVLT 4.875 06/15/29 144A                              | CORPORATE DEBT OTHER | 54,330    | 56,550       |
| LVS 6.2 08/15/34                                      | CORPORATE DEBT OTHER | 404,603   | 407,267      |
| M 4.5 12/15/34                                        | CORPORATE DEBT OTHER | 31,042    | 33,289       |
| M 5.875 03/15/30 144A                                 | CORPORATE DEBT OTHER | 159,989   | 162,654      |
| MAD 2015-11MD A 09/10/2035                            | CORPORATE DEBT OTHER | 796,558   | 838,793      |
| MAD 2015-11MD D 09/10/2035                            | CORPORATE DEBT OTHER | 352,873   | 359,535      |
| MADIAQ 5.875 06/30/29 144A                            | CORPORATE DEBT OTHER | 162,552   | 165,241      |
| MAGN 7.25 11/15/31 144A                               | CORPORATE DEBT OTHER | 45,000    | 43,931       |
| MASBRA 7 07/15/32 144A                                | CORPORATE DEBT OTHER | 87,341    | 85,586       |
| MCFE 7.375 02/15/30 144A                              | CORPORATE DEBT OTHER | 70,695    | 72,842       |
| MCGLN V4.25 PERP                                      | CORPORATE DEBT OTHER | 223,393   | 239,245      |
| MCR 2024-HTL B 02/15/2037                             | CORPORATE DEBT OTHER | 10        | 10           |
| MCR 2024-HTL C 02/15/2037                             | CORPORATE DEBT OTHER | 10        | 10           |
| MED 2024-MOB C 05/15/2041                             | CORPORATE DEBT OTHER | 707,295   | 703,719      |
| MEDCIJ 6.375 01/30/27 144A                            | CORPORATE DEBT OTHER | 71,076    | 69,756       |
| MEDIND 3.875 04/01/29 144A                            | CORPORATE DEBT OTHER | 265,230   | 273,166      |
| MEDIND 5.25 10/01/29 144A                             | CORPORATE DEBT OTHER | 256,500   | 260,567      |
| MERLLN 4.5 11/15/27 REGS                              | CORPORATE DEBT OTHER | 117,288   | 99,822       |
| MERLLN 7.375 02/15/31 144A                            | CORPORATE DEBT OTHER | 30,851    | 28,963       |
| MERLLN 7.375 06/15/30 REGS                            | CORPORATE DEBT OTHER | 508,395   | 489,762      |
| METINV 7.65 10/01/27 144A                             | CORPORATE DEBT OTHER | 31,289    | 21,807       |
| METINV 7.75 10/17/29 144A                             | CORPORATE DEBT OTHER | 355,979   | 236,125      |
| MGM 6.125 09/15/29                                    | CORPORATE DEBT OTHER | 95,563    | 94,881       |
| MHED 5.75 08/01/28 144A                               | CORPORATE DEBT OTHER | 55,226    | 58,582       |
| MHED 7.375 09/01/31 144A                              | CORPORATE DEBT OTHER | 30,000    | 30,701       |
| MHED 8 08/01/29 144A                                  | CORPORATE DEBT OTHER | 164,349   | 170,013      |
| MIDCON 8 08/15/32 144A                                | CORPORATE DEBT OTHER | 70,000    | 71,899       |
| MIWIDO 5.5 02/01/30 144A                              | CORPORATE DEBT OTHER | 149,804   | 146,409      |
| MIZUHO V1.554 07/09/27                                | CORPORATE DEBT OTHER | 288,056   | 295,058      |
| MLRHOM 7 05/15/29 REGS                                | CORPORATE DEBT OTHER | 819,978   | 804,108      |

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|-------------------------------------------------------|----------------------|-----------|--------------|
| MLTIVR 7.125 05/17/31 REGS                            | CORPORATE DEBT OTHER | 333,125   | 321,128      |
| MLTIVR F 10/30/28 REGS                                | CORPORATE DEBT OTHER | 219,984   | 208,130      |
| MNET 2022-1A A2 10/20/2052                            | CORPORATE DEBT OTHER | 1,309,288 | 1,383,008    |
| MODULA 4.75 11/30/28 REGS                             | CORPORATE DEBT OTHER | 105,294   | 101,489      |
| MODULA 6.125 11/30/28 REGS                            | CORPORATE DEBT OTHER | 263,341   | 253,801      |
| MOH 3.875 11/15/30 144A                               | CORPORATE DEBT OTHER | 152,890   | 151,339      |
| MOH 6.25 01/15/33 144A                                | CORPORATE DEBT OTHER | 45,000    | 44,475       |
| MOVIBZ 7.85 04/11/29 144A                             | CORPORATE DEBT OTHER | 217,852   | 193,895      |
| MPEL 5.625 07/17/27 144A                              | CORPORATE DEBT OTHER | 332,589   | 314,559      |
| MRVL 5.95 09/15/33                                    | CORPORATE DEBT OTHER | 1,261,962 | 1,266,631    |
| MRWLN 5.5 11/04/27 REGS                               | CORPORATE DEBT OTHER | 450,565   | 430,575      |
| MS V5.25 04/21/34 MTN                                 | CORPORATE DEBT OTHER | 815,000   | 802,527      |
| MS V5.466 01/18/35                                    | CORPORATE DEBT OTHER | 295,000   | 293,352      |
| MSBAM 2017-C33 C 05/15/2050                           | CORPORATE DEBT OTHER | 330,613   | 337,232      |
| MSC 2017-H1 B 06/15/2050                              | CORPORATE DEBT OTHER | 184,101   | 202,170      |
| MSC 2017-H1 C 06/15/2050                              | CORPORATE DEBT OTHER | 464,400   | 471,360      |
| MSC 2018-H4 C 12/15/2051                              | CORPORATE DEBT OTHER | 295,113   | 293,459      |
| MSC 2018-L1 AS 10/15/2051                             | CORPORATE DEBT OTHER | 623,850   | 629,463      |
| MSC 2021-230P B 12/15/2038                            | CORPORATE DEBT OTHER | 438,485   | 443,542      |
| MSCR 2024-MN8 M1 05/25/2044                           | CORPORATE DEBT OTHER | 313,002   | 316,579      |
| MSRM 2024-3 A2 07/25/2054                             | CORPORATE DEBT OTHER | 304,691   | 305,261      |
| MSRM 2024-NQM3 A3 07/25/2069                          | CORPORATE DEBT OTHER | 545,154   | 540,234      |
| MSRM 2024-NQM3 M1 07/25/2069                          | CORPORATE DEBT OTHER | 330,000   | 323,405      |
| MSRM 2024-NQM5 A1 10/25/2069                          | CORPORATE DEBT OTHER | 999,993   | 998,918      |
| MSRM 2024-NQM5 A3 10/25/2069                          | CORPORATE DEBT OTHER | 329,995   | 329,693      |
| MSRM 2024-NQM5 M1 10/25/2069                          | CORPORATE DEBT OTHER | 181,999   | 181,429      |
| MSWF 2023-1 C 05/15/2056                              | CORPORATE DEBT OTHER | 301,449   | 335,695      |
| MSWF 2023-2 C 12/15/2056                              | CORPORATE DEBT OTHER | 205,887   | 218,590      |
| MTB V6.082 03/13/32                                   | CORPORATE DEBT OTHER | 702,631   | 707,323      |
| MTW 9.25 10/01/31 144A                                | CORPORATE DEBT OTHER | 75,000    | 76,877       |
| MVFP50 6.748 06/01/34 144A                            | CORPORATE DEBT OTHER | 12,009    | 10,665       |
| MVWOT 2021-2A B 05/20/2039                            | CORPORATE DEBT OTHER | 161,804   | 160,590      |
| MVWOT 2022-1A B 11/21/2039                            | CORPORATE DEBT OTHER | 253,101   | 248,331      |
| MVWOT 2023-2A C 11/20/2040                            | CORPORATE DEBT OTHER | 460,412   | 468,543      |
| MVWOT 2024-1A B 02/20/2043                            | CORPORATE DEBT OTHER | 591,282   | 594,559      |
| MVWOT 2024-1A C 02/20/2043                            | CORPORATE DEBT OTHER | 332,102   | 335,183      |
| MVWOT 2024-2A B 03/20/2042                            | CORPORATE DEBT OTHER | 1,107,278 | 1,083,170    |
| MVWOT 2024-2A C 03/20/2042                            | CORPORATE DEBT OTHER | 709,969   | 692,897      |
| MWGAME 4.875 05/01/29 144A                            | CORPORATE DEBT OTHER | 214,427   | 216,845      |
| NAVSL 2021-EA A 12/16/2069                            | CORPORATE DEBT OTHER | 1,990,269 | 2,008,619    |
| NAVSL 2021-FA A 02/18/2070                            | CORPORATE DEBT OTHER | 1,923,488 | 1,860,572    |
| NAVSL 2021-GA A 04/15/2070                            | CORPORATE DEBT OTHER | 1,252,390 | 1,256,731    |
| NAVSL 2024-A A 10/15/2072                             | CORPORATE DEBT OTHER | 1,563,888 | 1,580,559    |
| NCLH 5.875 02/15/27 144A                              | CORPORATE DEBT OTHER | 112,314   | 114,640      |
| NCLH 5.875 03/15/26 144A                              | CORPORATE DEBT OTHER | 64,123    | 64,912       |
| NCX 8.5 11/15/28 144A                                 | CORPORATE DEBT OTHER | 173,224   | 174,778      |
| NDAFH 1.5 09/30/26 144A                               | CORPORATE DEBT OTHER | 640,680   | 647,945      |
| NDAFH V3.75 PERP 144A                                 | CORPORATE DEBT OTHER | 433,695   | 412,076      |
| NEFINA 8 04/15/30 144A                                | CORPORATE DEBT OTHER | 149,233   | 146,445      |
| NEGENT 7.125 04/08/30 REGS                            | CORPORATE DEBT OTHER | 243,547   | 239,453      |
| NEXFP 4.25 03/11/30                                   | CORPORATE DEBT OTHER | 111,416   | 105,882      |
| NFE 6.5 09/30/26 144A                                 | CORPORATE DEBT OTHER | 37,083    | 38,491       |
| NGGLN V5.625 06/18/73 GBP                             | CORPORATE DEBT OTHER | 384,560   | 381,218      |
| NLSN 9.29 04/15/29 144A                               | CORPORATE DEBT OTHER | 68,871    | 65,109       |
| NORMID 6.75 07/15/32 144A                             | CORPORATE DEBT OTHER | 35,050    | 35,208       |
| NRG 3.375 02/15/29 144A                               | CORPORATE DEBT OTHER | 86,476    | 86,191       |

Fund Name: Neuberger Berman (PF) Strategic Multi-Sector Fixed Income Fund LLC  
Fund Sponsor: Neuberger Berman Investment Advisers LLC  
EIN: 84-4332954  
Plan #: 001

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As of December 31, 2024

| IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY | INVESTMENT TYPE      | COST      | MARKET VALUE |
|-------------------------------------------------------|----------------------|-----------|--------------|
| NRG 5.75 07/15/29 144A                                | CORPORATE DEBT OTHER | 93,901    | 92,351       |
| NRG 6 02/01/33 144A                                   | CORPORATE DEBT OTHER | 105,000   | 101,979      |
| NRMLT 2024-RTL2 A1 09/25/2039                         | CORPORATE DEBT OTHER | 1,892,953 | 1,867,309    |
| NRZT 2022-NQM1 A1 04/25/2061                          | CORPORATE DEBT OTHER | 1,499,531 | 1,291,044    |
| NTGYSM V2.374 PERP                                    | CORPORATE DEBT OTHER | 306,207   | 301,719      |
| NWG V3.032 11/28/35                                   | CORPORATE DEBT OTHER | 1,142,762 | 1,046,088    |
| NWG V4.6 PERP . *                                     | CORPORATE DEBT OTHER | 1,211,334 | 1,125,476    |
| NWG V8.125 PERP                                       | CORPORATE DEBT OTHER | 640,000   | 681,617      |
| NWIDE V4.125 10/18/32 144A                            | CORPORATE DEBT OTHER | 838,160   | 835,414      |
| NYMT 2024-INV1 A1 06/25/2069                          | CORPORATE DEBT OTHER | 409,200   | 406,607      |
| NYMT 2024-INV1 A3 06/25/2069                          | CORPORATE DEBT OTHER | 817,397   | 812,209      |
| OAKCL 2021-2A E 01/15/2035                            | CORPORATE DEBT OTHER | 988,481   | 1,006,251    |
| OAKCL 2024-27A E 10/22/2037                           | CORPORATE DEBT OTHER | 550,000   | 553,713      |
| OBX 2021-NQM4 A1 10/25/2061                           | CORPORATE DEBT OTHER | 2,378,170 | 2,125,379    |
| OBX 2024-NQM14 M1 09/25/2064                          | CORPORATE DEBT OTHER | 758,999   | 739,627      |
| OBX 2024-NQM6 A1 02/25/2064                           | CORPORATE DEBT OTHER | 779,536   | 787,330      |
| OBX 2024-NQM6 A3 02/25/2064                           | CORPORATE DEBT OTHER | 806,710   | 815,161      |
| OCDOLN 10.5 08/08/29 REGS                             | CORPORATE DEBT OTHER | 257,668   | 253,799      |
| OCP 2017-13A ER2 11/26/2037                           | CORPORATE DEBT OTHER | 500,000   | 500,380      |
| OCP 2024-31A E 04/20/2037                             | CORPORATE DEBT OTHER | 1,000,000 | 1,018,225    |
| OMF 6.625 01/15/28                                    | CORPORATE DEBT OTHER | 177,840   | 177,167      |
| OMF 7.125 11/15/31                                    | CORPORATE DEBT OTHER | 283,109   | 285,270      |
| OMFIT 2022-2A A 10/14/2034                            | CORPORATE DEBT OTHER | 1,802,949 | 1,812,507    |
| OMPT 2017-1MKT A 02/10/2032                           | CORPORATE DEBT OTHER | 346,620   | 349,462      |
| OMPT 2017-1MKT B 02/10/2032                           | CORPORATE DEBT OTHER | 202,236   | 199,677      |
| OMPT 2017-1MKT C 02/10/2032                           | CORPORATE DEBT OTHER | 374,788   | 378,019      |
| OMW 2020-1MW D 09/10/2039                             | CORPORATE DEBT OTHER | 368,476   | 391,496      |
| ONNI 2024-APT C 07/15/2039                            | CORPORATE DEBT OTHER | 1,024,413 | 1,051,968    |
| ONP 2021-PARK A 03/15/2036                            | CORPORATE DEBT OTHER | 274,559   | 278,870      |
| ONP 2021-PARK D 03/15/2036                            | CORPORATE DEBT OTHER | 224,015   | 229,050      |
| ONP 2021-PARK E 03/15/2036                            | CORPORATE DEBT OTHER | 620,373   | 637,593      |
| OPTICS 6 09/30/34 144A                                | CORPORATE DEBT OTHER | 94,303    | 91,204       |
| OPTICS 6.875 02/15/28                                 | CORPORATE DEBT OTHER | 108,581   | 112,611      |
| OPTICS 7.875 07/31/28 *                               | CORPORATE DEBT OTHER | 576,034   | 567,252      |
| ORCL 3.95 03/25/51                                    | CORPORATE DEBT OTHER | 922,529   | 799,962      |
| ORCL 4 07/15/46                                       | CORPORATE DEBT OTHER | 231,336   | 165,458      |
| ORL 2024-GLKS D 12/15/2039                            | CORPORATE DEBT OTHER | 740,149   | 742,000      |
| ORSTED V5.125 03/14/24                                | CORPORATE DEBT OTHER | 341,602   | 327,363      |
| ORSTED V5.25 12/08/22                                 | CORPORATE DEBT OTHER | 710,512   | 705,995      |
| OTELOM 6.625 04/24/28 144A                            | CORPORATE DEBT OTHER | 132,741   | 128,916      |
| PARL 2021-2A D 10/20/2034                             | CORPORATE DEBT OTHER | 984,770   | 1,036,030    |
| PART 2021-1A C 02/15/2028                             | CORPORATE DEBT OTHER | 527,438   | 543,223      |
| PART 2021-1A D 02/15/2028                             | CORPORATE DEBT OTHER | 1,088,271 | 1,124,841    |
| PCG 4.95 07/01/50                                     | CORPORATE DEBT OTHER | 336,175   | 348,426      |
| PEB 6.375 10/15/29 144A                               | CORPORATE DEBT OTHER | 80,000    | 78,859       |
| PEMEX 4.75 02/26/29                                   | CORPORATE DEBT OTHER | 202,995   | 190,560      |
| PEMEX 6.35 02/12/48                                   | CORPORATE DEBT OTHER | 180,486   | 137,973      |
| PEMEX 6.625 06/15/35                                  | CORPORATE DEBT OTHER | 1,004,228 | 886,070      |
| PEMEX 6.75 09/21/47                                   | CORPORATE DEBT OTHER | 243,510   | 257,802      |
| PEMEX 6.95 01/28/60                                   | CORPORATE DEBT OTHER | 189,888   | 205,995      |
| PEMEX 7.69 01/23/50                                   | CORPORATE DEBT OTHER | 657,068   | 550,785      |
| PENN 4.125 07/01/29 144A                              | CORPORATE DEBT OTHER | 89,745    | 89,671       |
| PEPGRP 7.25 07/01/28 REGS                             | CORPORATE DEBT OTHER | 343,567   | 330,635      |
| PERTIJ 6.45 05/30/44 144A                             | CORPORATE DEBT OTHER | 105,172   | 82,200       |
| PETBRA 6 01/13/35                                     | CORPORATE DEBT OTHER | 171,777   | 161,239      |
| PETBRA 6.5 07/03/33                                   | CORPORATE DEBT OTHER | 247,929   | 244,672      |

Fund Name: Neuberger Berman (PF) Strategic Multi-Sector Fixed Income Fund LLC  
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|-------------------------------------------------------|----------------------|-----------|--------------|
| PETM 4.75 02/15/28 144A                               | CORPORATE DEBT OTHER | 129,142   | 127,372      |
| PETM 7.75 02/15/29 144A                               | CORPORATE DEBT OTHER | 73,467    | 72,500       |
| PETMK 3.5 04/21/30 144A                               | CORPORATE DEBT OTHER | 493,756   | 454,130      |
| PFGC 5.5 10/15/27 144A                                | CORPORATE DEBT OTHER | 113,275   | 114,028      |
| PFGC 6.125 09/15/32 144A                              | CORPORATE DEBT OTHER | 60,000    | 59,997       |
| PFSFC 2024-B A 02/15/2029                             | CORPORATE DEBT OTHER | 1,584,277 | 1,583,389    |
| PFSI 5.75 09/15/31 144A                               | CORPORATE DEBT OTHER | 166,721   | 161,920      |
| PK 5.875 10/01/28 144A                                | CORPORATE DEBT OTHER | 218,634   | 219,642      |
| PM 5.375 02/15/33                                     | CORPORATE DEBT OTHER | 1,646,930 | 1,653,194    |
| PNC V6.875 10/20/34                                   | CORPORATE DEBT OTHER | 541,511   | 573,070      |
| POLARIS NEWCO (SOLERA) USD T/L B                      | CORPORATE DEBT OTHER | 41,421    | 44,022       |
| POST 6.25 10/15/34 144A                               | CORPORATE DEBT OTHER | 50,000    | 48,707       |
| POST 6.375 03/01/33 144A                              | CORPORATE DEBT OTHER | 306,372   | 298,553      |
| POWBUY 8.5 02/15/31 144A                              | CORPORATE DEBT OTHER | 147,291   | 139,761      |
| POWSOL 4.375 05/15/26 REGS                            | CORPORATE DEBT OTHER | 167,839   | 160,406      |
| PRFINE 9.375 07/15/28 REGS                            | CORPORATE DEBT OTHER | 108,092   | 109,478      |
| PRGO 6.125 09/30/32 USD                               | CORPORATE DEBT OTHER | 96,039    | 92,894       |
| PRIMIN 9 02/15/30 144A                                | CORPORATE DEBT OTHER | 159,891   | 165,255      |
| PRKS 5.25 08/15/29 144A                               | CORPORATE DEBT OTHER | 173,119   | 167,036      |
| PRMWCN 3.875 10/31/28 REGS                            | CORPORATE DEBT OTHER | 297,329   | 290,076      |
| PROFUN 9.75 09/15/29 144A                             | CORPORATE DEBT OTHER | 50,000    | 51,182       |
| PROGRP 5.375 04/15/31 REGS                            | CORPORATE DEBT OTHER | 354,404   | 334,180      |
| PROXBB V4.75 PERP                                     | CORPORATE DEBT OTHER | 211,297   | 206,323      |
| PRSESE 5.75 04/15/26 144A                             | CORPORATE DEBT OTHER | 140,148   | 139,922      |
| PRSESE 6.25 01/15/28 144A                             | CORPORATE DEBT OTHER | 110,920   | 114,368      |
| PRU V5.125 03/01/52                                   | CORPORATE DEBT OTHER | 165,000   | 157,018      |
| PRU V6 09/01/52                                       | CORPORATE DEBT OTHER | 350,000   | 350,458      |
| PRU V6.5 03/15/54                                     | CORPORATE DEBT OTHER | 355,000   | 365,105      |
| PSDO 7.5 06/01/31 144A                                | CORPORATE DEBT OTHER | 286,305   | 285,508      |
| PTVE 4 10/15/27 144A                                  | CORPORATE DEBT OTHER | 14,182    | 14,876       |
| PTVE 4.375 10/15/28 144A                              | CORPORATE DEBT OTHER | 329,583   | 339,728      |
| PURGYM 10 10/11/28 REGS                               | CORPORATE DEBT OTHER | 346,779   | 332,260      |
| RAIZBZ 6.95 03/05/54 144A                             | CORPORATE DEBT OTHER | 248,961   | 231,798      |
| RAKUTN 9.75 04/15/29 144A                             | CORPORATE DEBT OTHER | 183,863   | 184,004      |
| RBACN 6.75 03/15/28 144A                              | CORPORATE DEBT OTHER | 60,363    | 61,343       |
| RBACN 7.75 03/15/31 144A                              | CORPORATE DEBT OTHER | 81,182    | 83,659       |
| RCICN 3.8 03/15/32                                    | CORPORATE DEBT OTHER | 362,482   | 328,244      |
| RCL 5.5 04/01/28 144A                                 | CORPORATE DEBT OTHER | 79,822    | 84,365       |
| RCL 5.625 09/30/31 144A                               | CORPORATE DEBT OTHER | 75,000    | 73,774       |
| RCL 6 02/01/33 144A                                   | CORPORATE DEBT OTHER | 140,678   | 139,668      |
| RCM 6.875 11/15/31 144A                               | CORPORATE DEBT OTHER | 60,000    | 59,398       |
| REZI 6.5 07/15/32 144A                                | CORPORATE DEBT OTHER | 233,582   | 230,287      |
| RG CARE 10 06/01/32 144A                              | CORPORATE DEBT OTHER | 70,000    | 71,172       |
| RG CARE 9.875 08/15/30 144A                           | CORPORATE DEBT OTHER | 228,068   | 231,976      |
| RHP 4.5 02/15/29 144A                                 | CORPORATE DEBT OTHER | 139,774   | 141,619      |
| RHP 4.75 10/15/27                                     | CORPORATE DEBT OTHER | 57,943    | 58,043       |
| RLJ 3.75 07/01/26 144A                                | CORPORATE DEBT OTHER | 62,113    | 63,216       |
| RLJ 4 09/15/29 144A                                   | CORPORATE DEBT OTHER | 88,509    | 90,621       |
| ROCC 2024-CNTR D 11/13/2041                           | CORPORATE DEBT OTHER | 1,774,000 | 1,800,603    |
| ROSINI 6.75 12/31/29 REGS                             | CORPORATE DEBT OTHER | 176,639   | 164,256      |
| ROSINI F 12/31/29 REGS                                | CORPORATE DEBT OTHER | 344,409   | 329,950      |
| RRRPBZ 9.75 02/05/31 144A                             | CORPORATE DEBT OTHER | 393,742   | 376,279      |
| RYASPE 5.875 08/01/32 144A                            | CORPORATE DEBT OTHER | 60,000    | 59,367       |
| SAMMNT F 10/15/31 REGS                                | CORPORATE DEBT OTHER | 213,608   | 208,136      |
| SANUK V6.833 11/21/26                                 | CORPORATE DEBT OTHER | 871,347   | 877,496      |
| SATS 3.875 11/30/30                                   | CORPORATE DEBT OTHER | 28,512    | 27,329       |

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|-------------------------------------------------------|----------------------|-----------|--------------|
| SATS 6.75 11/30/30                                    | CORPORATE DEBT OTHER | 31,613    | 27,465       |
| SAUR 4.875 10/24/29                                   | CORPORATE DEBT OTHER | 248,198   | 243,408      |
| SAZGR 5.625 02/21/30 REGS                             | CORPORATE DEBT OTHER | 216,549   | 213,814      |
| SAZGR 7.5 08/21/26 REGS                               | CORPORATE DEBT OTHER | 71,015    | 70,458       |
| SAZKAG 3.875 02/15/27 REGS                            | CORPORATE DEBT OTHER | 113,340   | 103,291      |
| SAZKAG 7.875 04/30/29 144A                            | CORPORATE DEBT OTHER | 232,916   | 231,329      |
| SBATOW 2.836 01/15/25 144A                            | CORPORATE DEBT OTHER | 294,803   | 294,697      |
| SCGALO 6.625 03/01/30 144A                            | CORPORATE DEBT OTHER | 203,573   | 200,956      |
| SDAL 2024-DAL C 04/15/2037                            | CORPORATE DEBT OTHER | 364,135   | 361,239      |
| SDART 2024-1 C 03/15/2030                             | CORPORATE DEBT OTHER | 327,971   | 330,384      |
| SEMT 2024-4 A10 05/25/2054                            | CORPORATE DEBT OTHER | 1,175,444 | 1,182,127    |
| SEMT 2024-7 A12 08/25/2054                            | CORPORATE DEBT OTHER | 511,569   | 514,689      |
| SFAST 2024-1A C 01/20/2032                            | CORPORATE DEBT OTHER | 652,235   | 656,178      |
| SFAST 2024-2A C 02/20/2032                            | CORPORATE DEBT OTHER | 263,421   | 263,759      |
| SFAST 2024-3A B 11/20/2031                            | CORPORATE DEBT OTHER | 727,054   | 723,582      |
| SFO 2021-555 A 05/15/2038                             | CORPORATE DEBT OTHER | 1,498,118 | 1,540,500    |
| SFRFP 4.125 01/15/29 REGS                             | CORPORATE DEBT OTHER | 93,039    | 79,823       |
| SFRFP 5.5 01/15/28 144A                               | CORPORATE DEBT OTHER | 181,219   | 158,488      |
| SHAEFF 4.75 08/14/29 EMTN                             | CORPORATE DEBT OTHER | 327,795   | 318,037      |
| SHBASS 5.25 06/15/26                                  | CORPORATE DEBT OTHER | 1,129,906 | 1,140,916    |
| SHEAHM 4.75 02/15/28                                  | CORPORATE DEBT OTHER | 145,474   | 138,914      |
| SIDC 2023-3A A2 10/25/2048                            | CORPORATE DEBT OTHER | 847,902   | 889,936      |
| SIERRA 6 06/15/28 144A                                | CORPORATE DEBT OTHER | 206,258   | 203,249      |
| SIGBID 6.875 07/02/29 REGS                            | CORPORATE DEBT OTHER | 512,511   | 502,048      |
| SIX 5.5 04/15/27 144A                                 | CORPORATE DEBT OTHER | 34,092    | 34,780       |
| SIX 6.625 05/01/32 144A                               | CORPORATE DEBT OTHER | 40,199    | 40,541       |
| SIX 7.25 05/15/31 144A                                | CORPORATE DEBT OTHER | 238,925   | 240,012      |
| SLCA 8.75 08/01/31 144A                               | CORPORATE DEBT OTHER | 166,306   | 168,439      |
| SO V1.875 09/15/81                                    | CORPORATE DEBT OTHER | 627,923   | 653,336      |
| SO V4 01/15/51 B                                      | CORPORATE DEBT OTHER | 1,328,215 | 1,352,321    |
| SOFI 2019-B A2FX 08/17/2048                           | CORPORATE DEBT OTHER | 363,275   | 368,996      |
| SOFI 2019-C BFX 11/16/2048                            | CORPORATE DEBT OTHER | 448,997   | 414,747      |
| SOLEIN 3.875 10/01/28 REGS                            | CORPORATE DEBT OTHER | 147,858   | 141,628      |
| SOLEIN 4.25 10/01/28 144A                             | CORPORATE DEBT OTHER | 77,366    | 84,103       |
| SOLEIN 6.25 10/01/29 144A                             | CORPORATE DEBT OTHER | 55,294    | 56,997       |
| SOLEIN 7.25 06/15/31 144A                             | CORPORATE DEBT OTHER | 90,000    | 91,417       |
| SOLEIN 9.625 11/15/28 REGS                            | CORPORATE DEBT OTHER | 542,044   | 518,292      |
| SOLEIN 9.75 11/15/28 144A                             | CORPORATE DEBT OTHER | 186,877   | 196,288      |
| SQ 6.5 05/15/32 144A                                  | CORPORATE DEBT OTHER | 195,046   | 191,834      |
| SQM 5.5 09/10/34 144A                                 | CORPORATE DEBT OTHER | 173,886   | 165,792      |
| SRE V6.4 10/01/54                                     | CORPORATE DEBT OTHER | 565,000   | 560,212      |
| SRFC 2021-1A B 11/20/2037                             | CORPORATE DEBT OTHER | 119,095   | 121,752      |
| SRFC 2021-2A C 09/20/2038                             | CORPORATE DEBT OTHER | 121,123   | 123,765      |
| SRFC 2022-1A C 10/20/2038                             | CORPORATE DEBT OTHER | 251,548   | 257,961      |
| SRFC 2023-1A C 01/20/2040                             | CORPORATE DEBT OTHER | 261,250   | 264,191      |
| SRFC 2023-2A C 04/20/2040                             | CORPORATE DEBT OTHER | 312,309   | 318,480      |
| SRFC 2023-3A C 09/20/2040                             | CORPORATE DEBT OTHER | 397,998   | 405,680      |
| SRFC 2024-1A C 01/20/2043                             | CORPORATE DEBT OTHER | 437,375   | 438,642      |
| SRFC 2024-1A D 01/20/2043                             | CORPORATE DEBT OTHER | 130,457   | 131,856      |
| SRFC 2024-2A C 06/20/2041                             | CORPORATE DEBT OTHER | 706,385   | 706,690      |
| SRFC 2024-3A C 08/20/2041                             | CORPORATE DEBT OTHER | 1,611,896 | 1,602,285    |
| SSELN V4 PERP                                         | CORPORATE DEBT OTHER | 621,438   | 623,895      |
| ST 5.875 09/01/30 144A                                | CORPORATE DEBT OTHER | 84,793    | 82,826       |
| STEDIN V1.5 PERP                                      | CORPORATE DEBT OTHER | 272,645   | 274,915      |
| STT V1.746 02/06/26                                   | CORPORATE DEBT OTHER | 693,264   | 707,683      |
| STT V2.901 03/30/26                                   | CORPORATE DEBT OTHER | 495,597   | 502,469      |

Fund Name: Neuberger Berman (PF) Strategic Multi-Sector Fixed Income Fund LLC  
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EIN: 84-4332954  
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Schedule of Assets Held for Investment Purposes at End of Year - Attachment for Schedule H, Line 4i  
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| IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY | INVESTMENT TYPE      | COST      | MARKET VALUE |
|-------------------------------------------------------|----------------------|-----------|--------------|
| STWD 6.5 07/01/30 144A                                | CORPORATE DEBT OTHER | 160,000   | 160,201      |
| STWD 7.25 04/01/29 144A                               | CORPORATE DEBT OTHER | 65,615    | 66,677       |
| STYRO 8.5 03/15/29 REGS                               | CORPORATE DEBT OTHER | 369,974   | 349,015      |
| SUBWAY 2024-1A A2I 07/30/2054                         | CORPORATE DEBT OTHER | 865,000   | 875,532      |
| SUMIBK 3.01 10/19/26                                  | CORPORATE DEBT OTHER | 302,570   | 305,815      |
| SURCEN 7.25 04/15/32 144A                             | CORPORATE DEBT OTHER | 514,786   | 515,148      |
| SVC 4.75 10/01/26                                     | CORPORATE DEBT OTHER | 53,306    | 51,973       |
| SVC 5.25 02/15/26                                     | CORPORATE DEBT OTHER | 34,439    | 33,989       |
| SVC 8.625 11/15/31 144A                               | CORPORATE DEBT OTHER | 53,962    | 52,029       |
| SYABGR 7.875 01/31/31 REGS                            | CORPORATE DEBT OTHER | 312,297   | 302,112      |
| SYMP 2024-41A E 07/20/2037                            | CORPORATE DEBT OTHER | 1,000,000 | 976,387      |
| SYNH 9 10/01/30 144A                                  | CORPORATE DEBT OTHER | 183,608   | 181,755      |
| SYT 6.6 04/01/50                                      | CORPORATE DEBT OTHER | 860,925   | 723,458      |
| T 2.55 12/01/33                                       | CORPORATE DEBT OTHER | 190,610   | 153,051      |
| T 3.5 09/15/53                                        | CORPORATE DEBT OTHER | 3,064,461 | 2,838,130    |
| TCHEN 5.375 07/15/29 REGS                             | CORPORATE DEBT OTHER | 695,992   | 680,474      |
| TCHEN 6 07/30/26 REGS                                 | CORPORATE DEBT OTHER | 295,236   | 277,955      |
| TCO 2024-DPM C 12/15/2039                             | CORPORATE DEBT OTHER | 398,005   | 398,748      |
| TCW 2020-1A ERR 04/20/2034                            | CORPORATE DEBT OTHER | 550,000   | 548,863      |
| TD 5.532 07/17/26 MTN                                 | CORPORATE DEBT OTHER | 555,976   | 561,448      |
| TDG 4.875 05/01/29                                    | CORPORATE DEBT OTHER | 175,136   | 165,247      |
| TDG 6.375 03/01/29 144A                               | CORPORATE DEBT OTHER | 59,927    | 60,133       |
| TDG 6.625 03/01/32 144A                               | CORPORATE DEBT OTHER | 95,547    | 95,857       |
| TDG 6.75 08/15/28 144A                                | CORPORATE DEBT OTHER | 208,193   | 206,788      |
| TDG 7.125 12/01/31 144A                               | CORPORATE DEBT OTHER | 35,252    | 35,839       |
| TELEFO V6.75 PERP .                                   | CORPORATE DEBT OTHER | 352,917   | 348,316      |
| TELEFO V7.125 PERP                                    | CORPORATE DEBT OTHER | 351,787   | 342,228      |
| TEP 5.5 01/15/28 144A                                 | CORPORATE DEBT OTHER | 97,087    | 100,982      |
| TEP 6 03/01/27 144A                                   | CORPORATE DEBT OTHER | 159,941   | 163,482      |
| TEP 6 09/01/31 144A                                   | CORPORATE DEBT OTHER | 37,182    | 37,753       |
| TEP 6 12/31/30 144A                                   | CORPORATE DEBT OTHER | 62,803    | 61,547       |
| TEVA 1.625 10/15/28                                   | CORPORATE DEBT OTHER | 147,266   | 132,742      |
| TEVA 4.375 05/09/30                                   | CORPORATE DEBT OTHER | 953,360   | 991,046      |
| TFC V5.867 06/08/34 MTN                               | CORPORATE DEBT OTHER | 856,071   | 870,475      |
| TFLAT 2016-1A ER3 01/17/2032                          | CORPORATE DEBT OTHER | 500,000   | 510,612      |
| THC 6.125 06/15/30                                    | CORPORATE DEBT OTHER | 109,292   | 109,133      |
| THC 6.125 10/01/28                                    | CORPORATE DEBT OTHER | 100,839   | 99,814       |
| THC 6.75 05/15/31                                     | CORPORATE DEBT OTHER | 55,563    | 55,563       |
| THYLE 4.375 07/15/27 REGS                             | CORPORATE DEBT OTHER | 1,170,872 | 1,145,499    |
| THYLE 7.625 07/15/28 144A                             | CORPORATE DEBT OTHER | 123,733   | 124,909      |
| TIBX 6.5 03/31/29 144A                                | CORPORATE DEBT OTHER | 200,698   | 206,124      |
| TIBX 8.25 06/30/32 144A                               | CORPORATE DEBT OTHER | 57,059    | 56,680       |
| TIBX 9 09/30/29 144A                                  | CORPORATE DEBT OTHER | 40,100    | 40,612       |
| TIFSLN 3.75 04/15/29 REGS                             | CORPORATE DEBT OTHER | 141,162   | 137,716      |
| TIHLLC 7.125 06/01/31 144A                            | CORPORATE DEBT OTHER | 137,185   | 136,349      |
| TITIM 7.875 07/31/28                                  | CORPORATE DEBT OTHER | 419,634   | 410,884      |
| TMH 13.5 06/30/28 144A                                | CORPORATE DEBT OTHER | 21,544    | 22,597       |
| TMOBNL 3.75 01/15/29 REGS                             | CORPORATE DEBT OTHER | 513,720   | 495,940      |
| TMOBNL 5.5 01/15/30 REGS                              | CORPORATE DEBT OTHER | 99,369    | 102,773      |
| TMUS 3.4 10/15/52                                     | CORPORATE DEBT OTHER | 1,188,117 | 893,877      |
| TMUS 4.5 04/15/50                                     | CORPORATE DEBT OTHER | 522,540   | 401,765      |
| TPMT 2022-4 A1 09/25/2062                             | CORPORATE DEBT OTHER | 679,149   | 670,715      |
| TPMT 2024-CES1 A1A 01/25/2064                         | CORPORATE DEBT OTHER | 1,180,524 | 1,184,100    |
| TPMT 2024-CES1 A1B 01/25/2064                         | CORPORATE DEBT OTHER | 154,051   | 154,700      |
| TPMT 2024-CES2 A1A 02/25/2064                         | CORPORATE DEBT OTHER | 1,239,530 | 1,248,697    |
| TRAVEL 10.25 04/28/28 REGS                            | CORPORATE DEBT OTHER | 332,031   | 324,841      |

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|-------------------------------------------------------|----------------------|-----------|--------------|
| TRFIG 2024-1A A2 11/15/2027                           | CORPORATE DEBT OTHER | 440,981   | 446,211      |
| TRFIG 2024-1A B 11/15/2027                            | CORPORATE DEBT OTHER | 942,892   | 940,896      |
| TRIVIU 5.5 08/15/26 144A                              | CORPORATE DEBT OTHER | 113,447   | 113,353      |
| TRIVIU 8.5 08/15/27 144A                              | CORPORATE DEBT OTHER | 186,257   | 189,708      |
| TRNTS 2021-18A E 01/20/2035                           | CORPORATE DEBT OTHER | 984,647   | 1,003,241    |
| TROX 4.625 03/15/29 144A                              | CORPORATE DEBT OTHER | 206,672   | 206,437      |
| TTMTIN 4.5 07/15/28 REGS                              | CORPORATE DEBT OTHER | 203,635   | 198,809      |
| UAL 4.375 04/15/26 144A                               | CORPORATE DEBT OTHER | 195,245   | 196,652      |
| UBER 5.35 09/15/54                                    | CORPORATE DEBT OTHER | 1,516,839 | 1,418,112    |
| UBS V4.375 PERP 144A                                  | CORPORATE DEBT OTHER | 164,870   | 171,524      |
| UBS V4.703 08/05/27 144A                              | CORPORATE DEBT OTHER | 808,166   | 806,426      |
| UBS V4.875 PERP 144A                                  | CORPORATE DEBT OTHER | 200,000   | 190,483      |
| UBS V6.875 PERP                                       | CORPORATE DEBT OTHER | 224,997   | 200,296      |
| UBS V9.25 PERP 144A                                   | CORPORATE DEBT OTHER | 699,180   | 756,314      |
| UFC HOLDINGS T/L B (ZUFFA/TKO GROUP) (11/24)          | CORPORATE DEBT OTHER | 757,500   | 753,240      |
| ULTI 6.875 02/01/31 144A                              | CORPORATE DEBT OTHER | 305,543   | 304,360      |
| UNIT 10.5 02/15/28 144A                               | CORPORATE DEBT OTHER | 120,992   | 127,954      |
| UNSEAM 6 06/01/29 144A                                | CORPORATE DEBT OTHER | 160,398   | 168,564      |
| UNSEAM 7.875 02/15/31 144A                            | CORPORATE DEBT OTHER | 211,350   | 214,638      |
| UNVR 8.5 06/15/30 144A                                | CORPORATE DEBT OTHER | 287,404   | 289,358      |
| UPCB 3.625 06/15/29 REGS                              | CORPORATE DEBT OTHER | 516,340   | 497,195      |
| URWFP V7.25 PERP                                      | CORPORATE DEBT OTHER | 216,282   | 226,441      |
| USAC 7.125 03/15/29 144A                              | CORPORATE DEBT OTHER | 112,446   | 111,941      |
| USCLN 2023-1 B 08/25/2032                             | CORPORATE DEBT OTHER | 629,110   | 638,120      |
| USFOOD 5.75 04/15/33 144A                             | CORPORATE DEBT OTHER | 80,000    | 77,744       |
| USFOOD 6.875 09/15/28 144A                            | CORPORATE DEBT OTHER | 55,399    | 56,277       |
| USFOOD 7.25 01/15/32 144A                             | CORPORATE DEBT OTHER | 65,712    | 67,269       |
| UWMC 6.625 02/01/30 144A                              | CORPORATE DEBT OTHER | 65,000    | 64,598       |
| VAKBN V8.9944 10/05/34 144A                           | CORPORATE DEBT OTHER | 250,000   | 257,470      |
| VALEBZ 6.4 06/28/54                                   | CORPORATE DEBT OTHER | 145,218   | 142,560      |
| VATFAL V6.875 08/17/83                                | CORPORATE DEBT OTHER | 758,647   | 769,672      |
| VENLNG 7 01/15/30 144A                                | CORPORATE DEBT OTHER | 65,022    | 65,974       |
| VENLNG 8.375 06/01/31 144A                            | CORPORATE DEBT OTHER | 251,956   | 255,517      |
| VENLNG 9.875 02/01/32 144A                            | CORPORATE DEBT OTHER | 45,765    | 49,378       |
| VERISR 3.25 02/15/27 REGS                             | CORPORATE DEBT OTHER | 190,743   | 168,295      |
| VERISR 5.25 02/15/29 REGS                             | CORPORATE DEBT OTHER | 816,589   | 820,858      |
| VERUS 2022-4 A3 04/25/2067                            | CORPORATE DEBT OTHER | 281,517   | 272,727      |
| VERUS 2024-7 A1 09/25/2069                            | CORPORATE DEBT OTHER | 1,044,556 | 1,036,541    |
| VERUS 2024-7 A3 09/25/2069                            | CORPORATE DEBT OTHER | 717,218   | 709,127      |
| VFC 4.25 03/07/29 EMTN                                | CORPORATE DEBT OTHER | 291,383   | 281,459      |
| VFIN 2024-1A A 06/15/2037                             | CORPORATE DEBT OTHER | 1,036,104 | 1,038,110    |
| VFIN 2024-1A B 06/15/2037                             | CORPORATE DEBT OTHER | 427,661   | 427,487      |
| VIEFP V2.5 PERP .                                     | CORPORATE DEBT OTHER | 199,680   | 193,380      |
| VIEFP V5.993 PERP                                     | CORPORATE DEBT OTHER | 577,291   | 553,482      |
| VIKCRU 9.125 07/15/31 144A                            | CORPORATE DEBT OTHER | 323,681   | 322,578      |
| VMC 5.7 12/01/54                                      | CORPORATE DEBT OTHER | 293,358   | 286,366      |
| VMED 4.25 01/15/30 REGS                               | CORPORATE DEBT OTHER | 179,220   | 164,847      |
| VMED 4.875 07/15/28 REGS                              | CORPORATE DEBT OTHER | 293,489   | 250,983      |
| VMED 5.5 05/15/29 144A                                | CORPORATE DEBT OTHER | 168,048   | 159,451      |
| VMED 5.625 04/15/32 REGS                              | CORPORATE DEBT OTHER | 435,353   | 421,990      |
| VOD 4.875 06/19/49                                    | CORPORATE DEBT OTHER | 1,268,815 | 1,223,199    |
| VOD 5.75 06/28/54                                     | CORPORATE DEBT OTHER | 581,520   | 554,569      |
| VOD V4.875 10/03/78                                   | CORPORATE DEBT OTHER | 117,966   | 124,376      |
| VOD V6.5 08/30/84 EMTN                                | CORPORATE DEBT OTHER | 656,916   | 654,358      |
| VRTV 10.5 11/30/30 144A                               | CORPORATE DEBT OTHER | 252,346   | 258,475      |
| VST 4.375 05/01/29 144A                               | CORPORATE DEBT OTHER | 110,100   | 112,982      |

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|-------------------------------------------------------|----------------------|-----------|--------------|
| VST 5.5 09/01/26 144A                                 | CORPORATE DEBT OTHER | 60,002    | 59,811       |
| VST 6.875 04/15/32 144A                               | CORPORATE DEBT OTHER | 146,969   | 148,468      |
| VST 7.75 10/15/31 144A                                | CORPORATE DEBT OTHER | 169,826   | 173,096      |
| VW V3.748 PERP                                        | CORPORATE DEBT OTHER | 700,358   | 700,151      |
| VZ 2.987 10/30/56                                     | CORPORATE DEBT OTHER | 694,155   | 595,993      |
| VZ 5.5 02/23/54                                       | CORPORATE DEBT OTHER | 444,200   | 416,249      |
| VZMT 2024-8 A1B 11/20/2030                            | CORPORATE DEBT OTHER | 1,162,000 | 1,161,359    |
| WBA 2.125 11/20/26                                    | CORPORATE DEBT OTHER | 238,517   | 224,833      |
| WBD 5.05 03/15/42                                     | CORPORATE DEBT OTHER | 4,045,340 | 4,018,425    |
| WELLI 2024-3A E 07/18/2037                            | CORPORATE DEBT OTHER | 1,000,000 | 995,193      |
| WFC V5.013 04/04/51 MTN                               | CORPORATE DEBT OTHER | 379,557   | 266,295      |
| WFC V6.491 10/23/34                                   | CORPORATE DEBT OTHER | 1,678,287 | 1,700,764    |
| WFCM 2015-NXS4 C 12/15/2048                           | CORPORATE DEBT OTHER | 203,602   | 213,411      |
| WFCM 2016-C36 A4 11/15/2059                           | CORPORATE DEBT OTHER | 2,228,662 | 2,316,044    |
| WFCM 2017-C39 C 09/15/2050                            | CORPORATE DEBT OTHER | 499,052   | 506,116      |
| WFCM 2024-1CHI C 07/15/2035                           | CORPORATE DEBT OTHER | 558,506   | 568,386      |
| WFCM 2024-1CHI D 07/15/2035                           | CORPORATE DEBT OTHER | 439,319   | 446,997      |
| WH 4.375 08/15/28 144A                                | CORPORATE DEBT OTHER | 202,672   | 199,618      |
| WIN 8.25 10/01/31 144A                                | CORPORATE DEBT OTHER | 97,048    | 98,118       |
| WOART 2021-C B 09/15/2027                             | CORPORATE DEBT OTHER | 2,099,524 | 2,109,746    |
| WRLDPY 7.5 01/15/31 144A                              | CORPORATE DEBT OTHER | 173,995   | 178,221      |
| WRLDPY 8.5 01/15/31 REGS                              | CORPORATE DEBT OTHER | 854,169   | 862,294      |
| WYNMAC 5.5 01/15/26 144A                              | CORPORATE DEBT OTHER | 197,399   | 193,062      |
| XCAP 2023-1A A2 12/15/2028                            | CORPORATE DEBT OTHER | 714,910   | 715,826      |
| XHR 4.875 06/01/29 144A                               | CORPORATE DEBT OTHER | 95,519    | 99,057       |
| XP 6.75 07/02/29 144A                                 | CORPORATE DEBT OTHER | 303,527   | 293,233      |
| XPO 7.125 02/01/32                                    | CORPORATE DEBT OTHER | 212,155   | 209,780      |
| YKBNK V9.743 PERP 144A                                | CORPORATE DEBT OTHER | 200,000   | 205,913      |
| YULCLN 7.375 05/02/29 REGS                            | CORPORATE DEBT OTHER | 346,338   | 329,737      |
| ZAYO 4 03/01/27 144A                                  | CORPORATE DEBT OTHER | 140,755   | 142,950      |
| ZD 4.625 10/15/30 144A                                | CORPORATE DEBT OTHER | 115,648   | 109,840      |
| ZEGLN 6.75 07/15/29 REGS                              | CORPORATE DEBT OTHER | 243,223   | 236,903      |
| ZFFNGR 3 10/23/29                                     | CORPORATE DEBT OTHER | 299,601   | 278,808      |
| ZFFNGR 3.75 09/21/28 EMTN                             | CORPORATE DEBT OTHER | 328,963   | 294,729      |
| ZFFNGR 6.75 04/23/30 144A                             | CORPORATE DEBT OTHER | 30,000    | 28,858       |
| ZFFNGR 6.875 04/14/28 144A                            | CORPORATE DEBT OTHER | 71,299    | 69,803       |
| ZIGGO 3.375 02/28/30 REGS                             | CORPORATE DEBT OTHER | 672,235   | 666,143      |
| ZIPLY 2024-1A B 04/20/2054                            | CORPORATE DEBT OTHER | 1,107,764 | 1,139,769    |
| ISHARES IBOX HIGH YLD CORP                            | MUTUAL FUNDS         | 959,735   | 966,373      |
| ANGOL 8 11/26/29 144A                                 | OTHER INVESTMENTS    | 130,298   | 116,220      |
| ANGOL 8.75 04/14/32 144A                              | OTHER INVESTMENTS    | 227,934   | 216,510      |
| ANGOL 9.125 11/26/49 144A                             | OTHER INVESTMENTS    | 567,461   | 561,575      |
| ANGOL 9.375 05/08/48 144A                             | OTHER INVESTMENTS    | 555,349   | 508,400      |
| ARGENT 4.125 07/09/35                                 | OTHER INVESTMENTS    | 84,054    | 132,631      |
| BNTNF 10 01/01/35 NTN                                 | OTHER INVESTMENTS    | 1,336,126 | 884,507      |
| BRAZIL 6.125 03/15/34                                 | OTHER INVESTMENTS    | 540,576   | 508,255      |
| BRAZIL 7.125 05/13/54                                 | OTHER INVESTMENTS    | 1,211,772 | 1,109,487    |
| CASH COLLATERAL                                       | OTHER INVESTMENTS    | 320,000   | 320,000      |
| CHILE 4.95 01/05/36                                   | OTHER INVESTMENTS    | 425,000   | 391,659      |
| COLOM 3 01/30/30                                      | OTHER INVESTMENTS    | 88,751    | 74,475       |
| COLOM 3.25 04/22/32                                   | OTHER INVESTMENTS    | 317,040   | 306,200      |
| COLOM 5 06/15/45                                      | OTHER INVESTMENTS    | 87,080    | 67,400       |
| COLOM 7.5 02/02/34                                    | OTHER INVESTMENTS    | 238,288   | 245,875      |
| COLOM 8 11/14/35                                      | OTHER INVESTMENTS    | 245,537   | 236,293      |

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|-------------------------------------------------------|-------------------|-----------|--------------|
| COLOM 8.375 11/07/54                                  | OTHER INVESTMENTS | 120,600   | 116,238      |
| COSTAR 7.158 03/12/45 REGS                            | OTHER INVESTMENTS | 264,634   | 257,000      |
| CREDIT DEFAULT SWAPS, LONG                            | OTHER INVESTMENTS | -         | 736,346      |
| DOMREP 4.5 01/30/30 144A                              | OTHER INVESTMENTS | 348,593   | 347,510      |
| DOMREP 6.85 01/27/45 144A                             | OTHER INVESTMENTS | 659,580   | 588,900      |
| DOMREP 7.05 02/03/31 144A                             | OTHER INVESTMENTS | 204,018   | 204,800      |
| ECUA 3.5 07/31/35 144A                                | OTHER INVESTMENTS | 82,535    | 61,762       |
| ECUA 6 07/31/30 144A                                  | OTHER INVESTMENTS | 49,070    | 41,062       |
| EGYPT 8.5 01/31/47 144A                               | OTHER INVESTMENTS | 528,609   | 415,101      |
| ELSALV 9.5 07/15/52 144A                              | OTHER INVESTMENTS | 52,480    | 52,105       |
| FINANCIAL COMMODITY FUTURE CONTRACTS LONG             | OTHER INVESTMENTS | -         | 2,096,096    |
| GUATEM 3.7 10/07/33 144A                              | OTHER INVESTMENTS | 428,277   | 415,348      |
| GUATEM 6.55 02/06/37 144A                             | OTHER INVESTMENTS | 140,000   | 137,620      |
| INDON 4.625 04/15/43 144A                             | OTHER INVESTMENTS | 465,866   | 370,015      |
| INDON 7.75 01/17/38 144A                              | OTHER INVESTMENTS | 310,651   | 289,509      |
| INTEREST RATE SWAPS                                   | OTHER INVESTMENTS | -         | 8,699        |
| IVYCST 6.125 06/15/33 144A                            | OTHER INVESTMENTS | 625,860   | 534,415      |
| IVYCST 8.25 01/30/37 144A                             | OTHER INVESTMENTS | 208,331   | 199,117      |
| KSA 3.25 11/17/51 144A                                | OTHER INVESTMENTS | 404,226   | 340,677      |
| KSA 3.75 01/21/55 144A                                | OTHER INVESTMENTS | 276,429   | 218,937      |
| MBONO 7.5 05/26/33 M                                  | OTHER INVESTMENTS | 1,246,786 | 995,518      |
| MBONO 7.75 11/23/34 M                                 | OTHER INVESTMENTS | 1,609,006 | 1,252,323    |
| MEX 4.4 02/12/52                                      | OTHER INVESTMENTS | 423,169   | 290,399      |
| MEX 6 05/07/36                                        | OTHER INVESTMENTS | 249,394   | 235,258      |
| MEX 6.338 05/04/53                                    | OTHER INVESTMENTS | 338,157   | 315,885      |
| MEX 6.4 05/07/54                                      | OTHER INVESTMENTS | 198,646   | 179,097      |
| MONGOL 3.5 07/07/27 144A                              | OTHER INVESTMENTS | 198,156   | 186,300      |
| MONGOL 5.125 04/07/26 144A                            | OTHER INVESTMENTS | 66,373    | 63,863       |
| NGERIA 8.747 01/21/31 144A                            | OTHER INVESTMENTS | 532,156   | 509,430      |
| OMAN 6.5 03/08/47 144A                                | OTHER INVESTMENTS | 147,599   | 143,576      |
| OMAN 7 01/25/51 144A                                  | OTHER INVESTMENTS | 160,615   | 167,800      |
| OTHER ASSETS                                          | OTHER INVESTMENTS | 10,717    | 10,717       |
| PANAMA 2.252 09/29/32                                 | OTHER INVESTMENTS | 326,679   | 268,803      |
| PANAMA 6.4 02/14/35                                   | OTHER INVESTMENTS | 453,743   | 430,752      |
| PANAMA 6.853 03/28/54                                 | OTHER INVESTMENTS | 272,100   | 255,544      |
| PARGUY 3.849 06/28/33 144A                            | OTHER INVESTMENTS | 216,875   | 216,000      |
| PARGUY 4.95 04/28/31 144A                             | OTHER INVESTMENTS | 196,056   | 172,170      |
| PARGUY 5.4 03/30/50 144A                              | OTHER INVESTMENTS | 828,750   | 804,175      |
| PHILIP 5.609 04/13/33                                 | OTHER INVESTMENTS | 547,131   | 560,108      |
| QATAR 4.4 04/16/50 144A                               | OTHER INVESTMENTS | 171,719   | 122,773      |
| REPHUN 5.5 03/26/36 144A                              | OTHER INVESTMENTS | 294,075   | 280,691      |
| ROMANI 3 02/14/31 REGS                                | OTHER INVESTMENTS | 325,207   | 261,880      |
| ROMANI 3.625 03/27/32 144A                            | OTHER INVESTMENTS | 130,193   | 105,945      |
| ROMANI 4 02/14/51 144A                                | OTHER INVESTMENTS | 132,687   | 88,125       |
| ROMANI 4 02/14/51 REGS                                | OTHER INVESTMENTS | 263,199   | 169,871      |
| SOAF 5.65 09/27/47                                    | OTHER INVESTMENTS | 436,327   | 381,268      |
| SOAF 5.75 09/30/49                                    | OTHER INVESTMENTS | 95,959    | 78,698       |
| SOAF 7.1 11/19/36 144A                                | OTHER INVESTMENTS | 175,000   | 170,571      |
| SOAF 7.95 11/19/54 144A                               | OTHER INVESTMENTS | 656,519   | 623,537      |
| UKRAIN 0 02/01/30 144A                                | OTHER INVESTMENTS | 22,508    | 8,866        |
| UKRAIN 0 02/01/34 144A                                | OTHER INVESTMENTS | 59,806    | 24,939       |
| UKRAIN 0 02/01/35 144A                                | OTHER INVESTMENTS | 64,867    | 30,118       |
| UKRAIN 0 02/01/36 144A                                | OTHER INVESTMENTS | 53,383    | 24,960       |
| UKRAIN 1.75 02/01/34 144A                             | OTHER INVESTMENTS | 64,227    | 25,101       |
| UKRAIN 1.75 02/01/35 144A                             | OTHER INVESTMENTS | 147,057   | 57,015       |
| UKRAIN 1.75 02/01/36 144A                             | OTHER INVESTMENTS | 208,400   | 80,007       |

Fund Name: Neuberger Berman (PF) Strategic Multi-Sector Fixed Income Fund LLC  
Fund Sponsor: Neuberger Berman Investment Advisers LLC  
EIN: 84-4332954  
Plan #: 001

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

| IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY | INVESTMENT TYPE                  | COST    | MARKET VALUE |
|-------------------------------------------------------|----------------------------------|---------|--------------|
| URUGUA 5.1 06/18/50                                   | OTHER INVESTMENTS                | 510,188 | 440,132      |
| US DOLLAR FORWARD FOREIGN CURRENCY CONTRACT           | OTHER INVESTMENTS                | -       | 4,109,552    |
|                                                       | TOTAL ASSETS HELD FOR INVESTMENT |         | 747,744,422  |
| * DENOTES A PARTY IN INTEREST                         |                                  |         |              |