

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

1 Issuer's name <b>Neuberger Berman Income Funds - Neuberger Berman Emerging Markets Debt Fund</b>		2 Issuer's employer identification number (EIN) <b>46-2865782</b>	
3 Name of contact for additional information <b>Neuberger Berman Retail Services</b>	4 Telephone No. of contact <b>800-877-9700</b>	5 Email address of contact <b>shareholderservices@nb.com</b>	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact <b>1290 Avenue of the Americas</b>		7 City, town, or post office, state, and ZIP code of contact <b>New York, NY 10104</b>	
8 Date of action <b>See attached Statement #1</b>		9 Classification and description <b>Regulated Investment Company - Stock Dividends</b>	
10 CUSIP number <b>See attached Statement #1</b>	11 Serial number(s) <b>N/A</b>	12 Ticker symbol <b>See attached Statement #1</b>	13 Account number(s) <b>N/A</b>

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **Neuberger Berman Income Funds - Neuberger Berman Emerging Markets Debt Fund paid a non-taxable return of capital distributions to its shareholders per the attached Statement #1.**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **The total amount of non-taxable return of capital, on the attached Statement #1, represents a reduction in the shareholder's tax basis in their shares held.**

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **The tax basis of the shareholder's shares is decreased by the per share amount of non-taxable return of capital, on the attached Statement #1, multiplied by the number of shares the shareholder owns.**

**Part II Organizational Action** *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Pursuant to Internal Revenue Code ("IRC") Sec. 301(c)(1), the portion of a distribution, which is a dividend (as defined in IRC Sec. 316), is includable in gross income. Pursuant to IRC Sec. 302(c)(2), the portion of a distribution, which is not a dividend, shall be applied against and reduce the adjusted tax basis of the stock.

18 Can any resulting loss be recognized? ▶ Not applicable

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ Pursuant to IRC Sec. 6045, brokers are required to reflect these adjustments in the cost basis reporting for covered securities. If a broker is not required to provide cost basis to a particular shareholder, the cost basis of the shareholder's shares should be adjusted as of the distribution date to reflect the return of capital described above. The final amount of taxable dividends and non-taxable return of capital (i.e., non-dividend distributions) will be reported to shareholders on their 2017 Form 1099-DIV.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here Signature ▶ John McGovern Date ▶ 2/21/18

Print your name ▶ John McGovern Title ▶ Treasurer

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

## Statement #1

## FORM 8937 Report of Organizational Actions Affecting Basis of Securities

Neuberger Berman Income Funds - Neuberger Berman Emerging Markets Debt Fund  
 1290 Avenue of the Americas  
 New York, NY 10104  
 EIN: 46-2865782

<u>Part I</u>	<u>Box 10</u> <u>Cusip number</u>	<u>Box 12</u> <u>Ticker symbol</u>
	64128K538	NERIX

Part II, #15, Organizational action on the basis of the security in the hands of a U.S. taxpayer:  
 Part II, #16, Change in basis and the data that supports the calculation:

Record Date	Ex-Dividend Date	Payable Date	Total Distribution Per Share	Total Return of Capital Per Share
Daily	Daily	1/31/2017	\$0.034667	0.003619
Daily	Daily	2/28/2017	\$0.037631	0.003929
Daily	Daily	3/31/2017	\$0.042301	0.004416
Daily	Daily	4/28/2017	\$0.037651	0.003931
Daily	Daily	5/31/2017	\$0.018110	0.001891
Daily	Daily	6/30/2017	\$0.039949	0.004171
Daily	Daily	7/31/2017	\$0.037638	0.003929
Daily	Daily	8/31/2017	\$0.061705	0.006442
Daily	Daily	9/29/2017	\$0.037004	0.003863
Daily	Daily	10/31/2017	\$0.043430	0.004534

<u>Part I</u>	<u>Box 10</u> <u>Cusip number</u>	<u>Box 12</u> <u>Ticker symbol</u>
	64128K546	NERCX

Part II, #15, Organizational action on the basis of the security in the hands of a U.S. taxpayer:  
 Part II, #16, Change in basis and the data that supports the calculation:

Record Date	Ex-Dividend Date	Payable Date	Total Distribution Per Share	Total Return of Capital Per Share
Daily	Daily	1/31/2017	\$0.026580	0.002775
Daily	Daily	2/28/2017	\$0.030160	0.003149
Daily	Daily	3/31/2017	\$0.033981	0.003548
Daily	Daily	4/28/2017	\$0.029591	0.003089
Daily	Daily	5/31/2017	\$0.014302	0.001493
Daily	Daily	6/30/2017	\$0.027099	0.002829
Daily	Daily	7/31/2017	\$0.029018	0.003029
Daily	Daily	8/31/2017	\$0.053062	0.005540
Daily	Daily	9/29/2017	\$0.028464	0.002972
Daily	Daily	10/31/2017	\$0.034742	0.003627

<u>Part I</u>	<u>Box 10</u> <u>Cusip number</u>	<u>Box 12</u> <u>Ticker symbol</u>
	64128K553	NERAX

Part II, #15, Organizational action on the basis of the security in the hands of a U.S. taxpayer:  
 Part II, #16, Change in basis and the data that supports the calculation:

Record Date	Ex-Dividend Date	Payable Date	Total Distribution Per Share	Total Return of Capital Per Share
Daily	Daily	1/31/2017	\$0.032055	0.003347
Daily	Daily	2/28/2017	\$0.035291	0.003684
Daily	Daily	3/31/2017	\$0.039607	0.004135
Daily	Daily	4/28/2017	\$0.034991	0.003653
Daily	Daily	5/31/2017	\$0.016868	0.001761
Daily	Daily	6/30/2017	\$0.035633	0.003720
Daily	Daily	7/31/2017	\$0.034853	0.003639
Daily	Daily	8/31/2017	\$0.058887	0.006148
Daily	Daily	9/29/2017	\$0.034163	0.003567
Daily	Daily	10/31/2017	\$0.040556	0.004234