

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
Neuberger Berman Equity Funds - Mid Cap Intrinsic Value Fund		13-4049089	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Neuberger Berman Retail Services	800-877-9700	shareholderservices@nb.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
1290 Avenue of the Americas		New York, NY 10104	
8 Date of action		9 Classification and description	
December 7, 2018		Regulated Investment Company - Reverse Stock Splits	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
See attached statement #1	N/A	See attached statement #1	N/A

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 ▶ After the close of business on December 7, 2018 certain classes of the Fund underwent a reverse stock split of its shares per attached statement #1. After the transaction, each shareholder held the same percentage of shares outstanding of their respective classes of the Fund immediately following the change as such shareholder held immediately prior to the change. This action merely changes the number of shares outstanding of the Fund.

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 ▶ Each shareholder's aggregate tax basis in the new stock received will equal the aggregate tax basis of the old shares surrendered. On a per share basis, each new share received in the exchange will equal the proportionate tax basis of shares surrendered per attached statement #1. Fractional shares will be issued to holders as needed.

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 post-split (new) basis per share is equal to the pre-split basis per the rates detailed on attached statement #1. While the basis per share is impacted, the basis of the Fund shareholders' total investment remains the same.

Statement #1

FORM 8937 Report of Organizational Actions Affecting Basis of Securities

Neuberger Berman Equity Funds - Mid Cap Intrinsic Value Fund
 1290 Avenue of the Americas
 New York, NY 10104
 EIN: 13-4049089

Fund	Part I, Box 10 Cusip Number	Part I, Box 12 Ticker Symbol	Part II, #14	Part II, #15 & #16 Reverse Stock Splits Ratios (Old to New)
Neuberger Berman Equity Funds - Mid Cap Intrinsic Value Class A	64122Q739	NBRAX	Reverse Stock Split	1: 0.8071
Neuberger Berman Equity Funds - Mid Cap Intrinsic Value Class C	64122Q721	NBRCX	Reverse Stock Split	1: 0.7826
Neuberger Berman Equity Funds - Mid Cap Intrinsic Value Investor Class	641224886	NBRVX	Reverse Stock Split	1: 0.9982
Neuberger Berman Equity Funds - Mid Cap Intrinsic Value Class R3	64122Q713	NBRRX	Reverse Stock Split	1: 0.8036
Neuberger Berman Equity Funds - Mid Cap Intrinsic Value Trust Class	640917886	NBREX	Reverse Stock Split	1: 0.8078