

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name NEUBERGER BERMAN EQUITY FUNDS - NEUBERGER BERMAN GLOBAL REAL ESTATE FUND		2 Issuer's employer identification number (EIN) 47-2163364	
3 Name of contact for additional information NEUBERGER BERMAN RETAIL SERVICES	4 Telephone No. of contact 800-877-9700	5 Email address of contact SHAREHOLDERSERVICES@NB.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 1290 AVENUE OF THE AMERICAS, 22ND FLOOR		7 City, town, or post office, state, and ZIP code of contact NEW YORK, NY 10104	
8 Date of action 10/6/2023		9 Classification and description REGULATED INVESTMENT COMPANY - REVERSE STOCK SPLITS	
10 CUSIP number SEE ATTACHMENT	11 Serial number(s) N/A	12 Ticker symbol SEE ATTACHMENT	13 Account number(s) 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 OCTOBER 6, 2023, THE INSTITUTIONAL CLASS OF NEUBERGER BERMAN GLOBAL REAL ESTATE FUND UNDERWENT A REVERSE STOCK SPLIT OF ITS SHARES PER ATTACHED STATEMENT. AFTER THE TRANSACTION, EACH SHAREHOLDER HELD THE SAME PERCENTAGE OF INSTITUTIONAL CLASS SHARES OUTSTANDING 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. THE NUMBER OF INSTITUTIONAL CLASS SHARES HELD BY EACH SHAREHOLDER WAS REDUCED ACCORDING TO THE REVERSE SPLIT RATIO PROVIDED IN THE ATTACHED STATEMENT. SHAREHOLDER'S NUMBER OF POST- REVERSE STOCK SPLIT SHARES (INCLUDING FRACTIONAL SHARES) HELD IMMEDIATELY AFTER THE REVERSE STOCK SPLIT CAN BE DETERMINED BY MULTIPLYING THEIR SHARES (INCLUDING FRACTIONAL SHARES) HELD IMMEDIATELY PRIOR TO THE REVERSE STOCK SPLIT BY 0.3665.

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 REVERSE STOCK SPLIT IS A NONTAXABLE TRANSACTION UNDER IRC SECTION 368(a)(1). SHAREHOLDERS ARE REQUIRED TO ALLOCATE THEIR AGGREGATE TAX BASIS IN THE EXISTING SHARES HELD IMMEDIATELY PRIOR TO THE REVERSE STOCK SPLIT AMONG THE SHARES HELD IMMEDIATELY AFTER THE REVERSE STOCK SPLIT, INCLUDING FRACTIONAL SHARES.

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 COST BASIS PER SHARE OF EACH PRE-REVERSE SPLIT SHARE OF THE FUND SHOULD BE MULTIPLIED BY THE REVERSE SPLIT RATIO IN THE ATTACHED STATEMENT TO DETERMINE THE COST BASIS PER SHARE AFTER THE REVERSE SPLIT. WHILE A SHAREHOLDER'S BASIS PER SHARE WAS IMPACTED, THE AGGREGATE BASIS OF THE SHAREHOLDER'S TOTAL SHARES DID NOT CHANGE AS A RESULT OF THE REVERSE STOCK SPLIT.

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ _____
IRC SECTIONS 368(a), 354(a) AND 358.

18 Can any resulting loss be recognized? ▶ _____
SHAREHOLDERS WILL GENERALLY NOT RECOGNIZE GAIN OR LOSS AS A RESULT OF THE REVERSE STOCK SPLIT. SHAREHOLDERS SHOULD CONSULT THEIR TAX ADVISOR WITH RESPECT TO TAX CONSEQUENCES RESULTING FROM THE REVERSE STOCK SPLIT.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ _____
THE REPORTABLE YEAR IS 2023 FOR TAXPAYER REPORTING TAXABLE INCOME ON CALENDAR YEAR BASIS. FOR SHAREHOLDERS REPORTING TAXABLE INCOME ON A BASIS OTHER THAN CALENDAR YEAR THE REPORTABLE TAX YEAR IS THE SHAREHOLDER'S TAX YEAR THAT INCLUDES OCTOBER 6, 2023.

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 ▶ SIGNED COPY MAINTAINED BY THE ISSUER Date ▶ _____

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

Neuberger Berman Equity Funds - Neuberger Berman Global Real Estate Fund
47-2163364

<u>Share Class</u>	<u>CUSIP</u>	<u>Ticker Symbol</u>	<u>Stock Split Ratio (Old to New)</u>	<u>Action</u>
Neuberger Berman Global Real Estate Fund Institutional Class	64122Q424	NGRIX	1 : 0.3665	Reverse