Form **8937**(December 2017) Department of the Treasury

Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-0123

Reporting Issuer Part i 2 Issuer's employer identification number (EIN) Issuer's name NEUBERGER BERMAN ALTERNATIVE FUNDS - NEUBERGER BERMAN COMMODITY STRATEGY FUND 45-3354787 Name of contact for additional information Telephone No. of contact 5 Email address of contact **NEUBERGER BERMAN RETAIL SERVICES** 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, 22ND FLOOR **NEW YORK, NY 10104** 8 Date of action 9 Classification and description 10/7/2022 REGULATED INVESTMENT COMPANY - CLASS CONVERSION 10 CUSIP number 11 Serial number(s) 12 Ticker symbol 13 Account number(s) SEE ATTACHMENT SEE ATTACHMENT **Organizational Action** Attach additional statements if needed. See back of form for additional questions. 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 7, 2022, CLASS A SHARES AND CLASS C SHARES OF NEUBERGER BERMAN COMMODITY STRATEGY FUND CONVERTED INTO INSTITUTIONAL CLASS SHARES OF THAT SAME FUND. 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 ► AS THE CONVERSION OF SHARES FROM ONE CLASS TO ANOTHER WITHIN THE SAME FUND DOES NOT CONSTITUTE A SALE OR OTHER DISPOSITION OF THE CONVERTED SHARES. THE AGGREGATE BASIS FOR THE NEUBERGER BERMAN INSTITUTIONAL CLASS SHARES RECEIVED REMAINS THE SAME AS THE AGGREGATE BASIS OF THE CLASS A AND CLASS C SHARES CONVERTED. THE PER SHARE BASIS, HOWEVER, WILL CHANGE DUE TO THE DIFFERING NUMBER OF SHARES RECEIVED. THIS CHANGE WILL BE CALCULATED BASED UPON THE RELATIVE FAIR MARKET VALUE OF THE SHARES OF EACH CLASS AS OF THE DATE OF THE CONVERSION. 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 ► FOR EACH SHARE HELD IN CLASS A SHARES OF NEUBERGER BERMAN COMMODITY STRATEGY FUND, THE NUMBER OF POST CONVERSION SHARES RECEIVED WILL BE CALCULATED BY MULTIPLYING EACH PRE CONVERSION SHARE HELD BY AN ADJUSTMENT FACTOR OF 0.9713864. TO ARRIVE AT THE NEW ADJUSTED PER SHARE BASIS, DIVIDE YOUR TAX LOT COST BASIS (PRE CONVERSION) BY THE NEW NUMBER OF TAX LOT SHARES RECEIVED (POST CONVERSION). FOR EACH SHARE HELD IN CLASS C SHARES OF NEUBERGER BERMAN COMMODITY STRATEGY FUND, THE NUMBER OF POST CONVERSION SHARES RECEIVED WILL BE CALCULATED BY MULTIPLYING EACH PRE CONVERSION SHARE HELD BY AN ADJUSTMENT FACTOR OF 0.9709008. TO ARRIVE AT THE NEW ADJUSTED PER SHARE BASIS, DIVIDE YOUR TAX LOT COST BASIS (PRE CONVERSION) BY THE NEW NUMBER OF TAX LOT SHARES RECEIVED (POST CONVERSION). THE HOLDING PERIOD OF THE INSTITUTIONAL CLASS SHARES RECEIVED INCLUDES THE PERIOD THAT THE CONVERTED CLASS A AND CLASS C SHARES WERE HELD.

Part		Organizational Action (continued)			
		applicable Internal Revenue Code section(s) and subsection(s) upon which the tax	treatment is	s based I	·
IRC SE	CTION	IS 1036 (a), 1031(d) AND 1223(1).			
18 Ca	an any	resulting loss be recognized? ▶			
NO LOS	SS WIL	L BE RECOGNIZED DIRECTLY AS A RESULT OF THIS CONVERSION. A LOS	S MAY BE	RECOGI	NIZED UPON DISPOSITION OF
THE SH	IARES	RECEIVED.			
19 Pr	rovide	any other information necessary to implement the adjustment, such as the reporta	ble tax year	•	
		ERS SHOULD CONSULT THEIR TAX ADVISOR IF THEY HAVE QUESTIONS RI			E OF THE INFORMATION
PROVID	DED O	N THIS FORM.			
	11				
		r penalties of perjury, I declare that I have examined this return, including accompanying sch , it is true, correct, and complete. Declaration of preparer (other than officer) is based on all info			
Sign		0 / 24 /			
Here	Signa	ture Dohn McGovern	Date ►	11/2	21/22
		-////			
	Print	your name ► John McGovern	Title►	Tre	asurer
Paid		Print/Type preparer's name Preparer's signature	Date		Check if PTIN
Prepa					self-employed
Use C	Only	Firm's name			Firm's EIN ▶
		Firm's address ►			Phone no.

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

Neuberger Berman Alternative Funds - Neuberger Berman Commodity Strategy Fund 45-3354787

Share Class	CUSIP	Ticker Symbol	
Neuberger Berman Commodity Strategy Fund Class A	64128R707	NRBAX	
Neuberger Berman Commodity Strategy Fund Class C	64128R806	NRBCX	
Neuberger Berman Commodity Strategy Fund Institutional Class	64128R889	NRBIX	