Form **8937** (December 2011) Department of the Treasury Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-2224

Part I Reporting Issuer

1 Issuer's name: Neuberger Berman High Yield Strategies Fund Inc.			2 Issuer's employer identification number (EIN): 32-0073608
3 Name of contact for additional information: John McGovern	4 Telephone No. of contact: 212-476-8995		5 Email address of contact: JMcGovern@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: See Item 14 Below	9 Classification and description: Common Stock Dividends (Regulated Investment Company)		
10 CUSIP number: See attached schedule	11 Serial number(s)	12 Ticker symbol: See attached schedule	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 ▶ Neuberger Berman High Yield Strategies Fund Inc. paid non-taxable return of capital distributions to its shareholders per the attached schedule.

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 schedule, 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 schedule, 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 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 2016 Form 1099-DIV.

Sign Here

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.

Signature ▶ [signature] Date ▶ 2/26/17

Print your name ▶ John McGovern Title ▶ Treasurer

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	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

FORM 8937 Report of Organizational Actions Affecting Basis of Securities

Neuberger Berman High Yield Strategies Fund Inc.
EIN: 32-0073608

Part I	Box 10 Cusip Number	Box 12 Ticker Symbol
	64128C106	NHS

Part II, #15, Organizational action on the basis of the security in the hands of a U.S. taxpayer:

Record Date	Ex-Dividend Date	Payable Date	Total Distribution Per Share	Total ROC Per Share
1/15/2016	1/13/2016	1/29/2016	$0.080000	0.005686
2/16/2016	2/11/2016	2/29/2016	$0.080000	0.005686
3/15/2016	3/11/2016	3/31/2016	$0.080000	0.005686
4/15/2016	4/13/2016	4/29/2016	$0.080000	0.005686
5/16/2016	5/12/2016	5/31/2016	$0.080000	0.005686
6/15/2016	6/13/2016	6/30/2016	$0.080000	0.005686
7/15/2016	7/13/2016	7/29/2016	$0.080000	0.005686
8/15/2016	8/11/2016	8/31/2016	$0.080000	0.005686
9/15/2016	9/13/2016	9/30/2016	$0.080000	0.005686
10/17/2016	10/13/2016	10/31/2016	$0.080000	0.005686