

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 301 AND 316.

18 Can any resulting loss be recognized? ▶ A LOSS WOULD NOT BE RECOGNIZED AS PART OF THE DISTRIBUTIONS. THE BASIS OF EACH SHAREHOLDER OF RECORD WOULD NEED TO BE ADJUSTED BY THE AMOUNT OF THE DISTRIBUTION THAT WOULD AFFECT REALIZED GAIN OR LOSS RECOGNIZED ON THE DISPOSITION OF FUND SHARES.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ THE AMOUNTS AS REPORTED ABOVE ARE REPORTABLE FOR THE 2022 TAX YEAR.

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 ▶ _____ Date ▶ _____

Print your name ▶ _____ Title ▶ _____

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Leonard J. DiPietro, CPA	SIGNATURE ON FILE	02/16/2023		ON FILE
	Firm's name ▶ Tait Weller & Baker LLP	Firm's EIN ▶		ON FILE	
	Firm's address ▶ 50 S. 16th Street, Philadelphia, PA 19102	Phone no.		ON FILE	

ISSUER'S NAME	RECORD DATE	EX-DATE	PAYABLE DATE	TOTAL DISTRIBUTION PER SHARE	ORDINARY DISTRIBUTION PER SHARE	NON-DIVIDEND DISTRIBUTION (RETURN OF CAPITAL)	LONG-TERM CAPITAL GAIN PER SHARE	Return of Capital Percentage
SPIRIT OF AMERICA REAL ESTATE INCOME AND GROWTH FUND - I BOX 10 CUSIP NUMBER: 84860V708 BOX 12 TICKER SYMBOL: SOIAX	6/29/2022 12/28/2022	6/30/2022 12/29/2022	6/30/2022 12/29/2022	\$0.442800 \$0.440900	\$0.162719 \$0.028128	\$0.123060 \$0.021272	\$0.157021 \$0.391500	43.06% 43.06%
SPIRIT OF AMERICA REAL ESTATE INCOME AND GROWTH FUND - A BOX 10 CUSIP NUMBER: 848604104 BOX 12 TICKER SYMBOL: SOAAX	6/29/2022 12/28/2022	6/30/2022 12/29/2022	6/30/2022 12/29/2022	\$0.425000 \$0.425000	\$0.152584 \$0.019074	\$0.115395 \$0.014426	\$0.157021 \$0.391500	43.06% 43.06%
SPIRIT OF AMERICA REAL ESTATE INCOME AND GROWTH FUND - C BOX 10 CUSIP NUMBER: 84860V203 BOX 12 TICKER SYMBOL: SACRX	6/29/2022 12/28/2022	6/30/2022 12/29/2022	6/30/2022 12/29/2022	\$0.389000 \$0.391500	\$0.132086 \$0.000000	\$0.099893 \$0.000000	\$0.157021 \$0.391500	43.06% 0.00%