





ISSUER'S NAME	RECORD DATE	EX-DATE	PAYABLE DATE	TOTAL DISTRIBUTION PER SHARE	ORDINARY DISTRIBUTION PER SHARE	NON-DIVIDEND DISTRIBUTION (RETURN OF CAPITAL)	RETURN OF CAPITAL PERCENTAGE
SPIRIT OF AMERICA INCOME & OPPORTUNITY FUND - A BOX 10 CUSIP NUMBER: 84860V104 BOX 12 TICKER SYMBOL: SOAOX	DAILY	DAILY	2/1/2016	\$ 0.020958030	\$0.008987210	\$0.011970820	57.1181%
	DAILY	DAILY	3/1/2016	\$ 0.036737147	\$0.015753602	\$0.020983545	57.1181%
	DAILY	DAILY	4/1/2016	\$ 0.034845257	\$0.014942323	\$0.019902934	57.1181%
	DAILY	DAILY	5/2/2016	\$ 0.035381101	\$0.015172103	\$0.020208998	57.1181%
	DAILY	DAILY	6/1/2016	\$ 0.038082536	\$0.016330531	\$0.021752005	57.1181%
	DAILY	DAILY	7/1/2016	\$ 0.034610428	\$0.014841624	\$0.019768804	57.1181%
	DAILY	DAILY	8/1/2016	\$ 0.036758682	\$0.015762837	\$0.020995845	57.1181%
	DAILY	DAILY	9/1/2016	\$ 0.036866236	\$0.015808958	\$0.021057278	57.1181%
	DAILY	DAILY	10/3/2016	\$ 0.034400542	\$0.014751620	\$0.019648922	57.1181%
	DAILY	DAILY	11/1/2016	\$ 0.035760150	\$0.015334647	\$0.020425503	57.1181%
	DAILY	DAILY	12/1/2016	\$ 0.034550559	\$0.014815951	\$0.019734608	57.1181%
	DAILY	DAILY	1/3/2017	\$ 0.045539578	\$0.019528255	\$0.026011323	57.1181%
	SPIRIT OF AMERICA INCOME & OPPORTUNITY FUND - C BOX 10 CUSIP NUMBER: 84860V609 BOX 12 TICKER SYMBOL: SACOX	DAILY	DAILY	4/1/2016	\$ 0.026374888	\$0.011310064	\$0.015064824
DAILY		DAILY	5/2/2016	\$ 0.031086284	\$0.013330402	\$0.017755882	57.1181%
DAILY		DAILY	6/1/2016	\$ 0.025203542	\$0.010807768	\$0.014395774	57.1181%
DAILY		DAILY	7/1/2016	\$ 0.029686467	\$0.012730133	\$0.016956334	57.1181%
DAILY		DAILY	8/1/2016	\$ 0.031133671	\$0.013350723	\$0.017782948	57.1181%
DAILY		DAILY	9/1/2016	\$ 0.022636756	\$0.009707080	\$0.012929676	57.1181%
DAILY		DAILY	10/3/2016	\$ 0.028338511	\$0.012152104	\$0.016186407	57.1181%
DAILY		DAILY	11/1/2016	\$ 0.024990212	\$0.010716288	\$0.014273924	57.1181%
DAILY		DAILY	12/1/2016	\$ 0.029947956	\$0.012842265	\$0.017105691	57.1181%
DAILY		DAILY	1/3/2017	\$ 0.035345825	\$0.015156976	\$0.020188849	57.1181%