► See separate instructions.

Part Reporting	Issuer							
1 Issuer's name		2 Issuer's employer identification number (EIN)						
SPIRIT OF AMERICA ENERGY I	UND	46-5618454						
3 Name of contact for ad	ditional information	5 Email address of contact						
DAVID LERNER ASSOCIATES,	INC.							
6 Number and street (or F	P.O. box if mail is not	delivered to s	street address) of contact	7 City, town, or post office, state, and ZIP code of contact				
2 EASTON OVAL, SUITE 300				COLUMBUS, OH 43219				
8 Date of action								
NOVEMBER 30, 2020		соммог	N STOCK					
10 CUSIP number	11 Serial number(s	;)	12 Ticker symbol	13 Account number(s)				
SEE ATTACHMENT			SEE ATTACHMENT					
	ational action and, if a			See back of form for additional questions. late against which shareholders' ownership is measured for				
	age of old basis ► TH			urity in the hands of a U.S. taxpayer as an adjustment per ITAL IN THE ATTACHED STATEMENT REPRESENTS A REDUCTION OF				
16 Describe the calculati valuation dates ► SE	-	asis and the	data that supports the calc	ulation, such as the market values of securities and the				

## 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 SECTION 301(C)(1), THE PORTION OF A DISTRIBUTION WHICH IS A DIVIDEND (AS DEFINED UNDER IRC SECTION 316) IS INCLUDABLE IN GROSS INCOME. PURSUANT TO IRC SECTION 301(C)(2), THE PORTION OF THE DISTRIBUTION WHICH IS NOT A DIVIDEND SHALL BE APPLIED AGAINST AND REDUCE THE ADJUSTED BASIS OF THE STOCK.

18 Can any resulting loss be recognized? NOT APPLICABLE TO THIS TRANSACTION AS NO LOSS WOULD BE RECOGNIZED ON THE RETURN OF CAPITAL DISTRIBUTION. THE SHAREHOLDER'S COST BASIS SHOULD BE ADJUSTED TO REFLECT THE RETURN OF CAPITAL DISTRIBUTION WHICH MAY AFFECT THE GAIN OR LOSS REALIZED UPON THE DISPOSITION OF THE SHARES.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► PURSUANT TO IRC SECTION 6045, AS AMENDED BY THE EMERGENCY ECONOMIC STABILIZATION ACT OF 2008, 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 DIVIDEND DATE TO REFLECT THE RETURN OF CAPITAL DESCRIBED ABOVE.

	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	Signa			OF THIS FORM IS MAINTA OF THE TAXPAYER.		Date ►			
	Print y	your na	ame 🕨			<sup>™</sup> Title ►			
Paid Prepa	ror	Print/	Type preparer's name	Preparer's signature		Date	Check if if self-employed	PTIN	
Use C		Firm's	s name 🕨			Firm's EIN ►			
	, <b>,</b>	Firm's	s address 🕨						
Send Fo	rm 89	37 (in	cluding accompanying stater	nents) to: Department of the Treasury, I	nternal Rev	venue Service, Ogo	den, UT 84201	-0054	

## PART II, QUESTION 14

THE CORPORATION DECLARED THE FOLLOWING DISTRIBUTIONS TO SHAREHOLDERS IN THE YEAR ENDED NOVEMBER 30, 2020. 0.0% OF EACH DISTRIBUTION IS CONSIDERED A TAXABLE DISTRIBUTION FROM THE CORPORATION'S EARNINGS AND PROFITS AND THE REMAINING 100.0% OF THE DISTRIBUTION IS FROM SOURCES OTHER THAN THE CORPORATION'S EARNINGS AND PROFITS, AND IS THEREFORE A RETURN OF CAPITAL TO THE SHAREHOLDER.

## DETAIL OF EACH DISTRIBUTION MADE IN 2020 IS DESCRIBED BELOW:

CLASS A	CUSIP: 848579207						
EX-DATE	RECORD DATE	PAYABLE DATE	AMOUNT	% TAXABLE DIVIDEND	TAXABLE DIVIDEND AMOUNT	% RETURN OF CAPITAL	RETURN OF CAPITAL AMOUNT
1/3/2020	1/2/2020	1/3/2020	0.140625	0.00000%	\$-	100.00000%	\$ 0.140625
1/31/2020	1/30/2020	1/31/2020	0.140625	0.00000%	\$-	100.00000%	\$ 0.140625
2/28/2020	2/27/2020	2/28/2020	0.140625	0.00000%	\$ -	100.00000%	\$ 0.140625
3/31/2020	3/30/2020	3/31/2020	0.140625	0.00000%	\$-	100.00000%	\$ 0.140625
4/30/2020	4/29/2020	4/30/2020	0.255000	0.00000%	\$-	100.00000%	\$ 0.255000
5/29/2020	5/28/2020	5/29/2020	0.255000	0.00000%	\$-	100.00000%	\$ 0.255000
6/30/2020	6/29/2020	6/30/2020	0.255000	0.00000%	\$-	100.00000%	\$ 0.255000
7/31/2020	7/30/2020	7/31/2020	0.255000	0.00000%	\$-	100.00000%	\$ 0.255000
8/31/2020	8/28/2020	8/31/2020	0.255000	0.00000%	\$-	100.00000%	\$ 0.255000
9/30/2020	9/29/2020	9/30/2020	0.255000	0.00000%	\$ -	100.00000%	\$ 0.255000
10/30/2020	10/29/2020	10/30/2020	0.255000	0.00000%	\$ -	100.00000%	\$ 0.255000
11/30/2020	11/27/2020	11/30/2020	0.255000	0.00000%	\$-	100.00000%	\$ 0.255000
CLASS C			CUSIP: 848579	306		TICKER: SACEX	
FX-DATE	RECORD DATE	PAYABLE DATE	AMOUNT	% TAXABLE DIVIDEND	TAXABLE DIVIDEND AMOUNT	% RETURN OF CAPITAL	ΒΕΤURN ΟΕ CAPITAL ΑΜΟΙΙΝΤ

CLASS C	CUSIP: 848579306				TICKER: SACEX		
EX-DATE	RECORD DATE	PAYABLE DATE	AMOUNT	% TAXABLE DIVIDEND	TAXABLE DIVIDEND AMOUNT	% RETURN OF CAPITAL	RETURN OF CAPITAL AMOUNT
1/3/2020	1/2/2020	1/3/2020	0.140625	0.00000%	\$ -	100.00000%	\$ 0.140625
1/31/2020	1/30/2020	1/31/2020	0.140625	0.00000%	\$ -	100.00000%	\$ 0.140625
2/28/2020	2/27/2020	2/28/2020	0.140625	0.00000%	\$ -	100.00000%	\$ 0.140625
3/31/2020	3/30/2020	3/31/2020	0.140625	0.00000%	\$ -	100.00000%	\$ 0.140625

4/30/2020	4/29/2020	4/30/2020	0.255000	0.00000%	\$ -	100.00000%	\$ 0.255000
5/29/2020	5/28/2020	5/29/2020	0.255000	0.00000%	\$ -	100.00000%	\$ 0.255000
6/30/2020	6/29/2020	6/30/2020	0.255000	0.00000%	\$ -	100.00000%	\$ 0.255000
7/31/2020	7/30/2020	7/31/2020	0.255000	0.00000%	\$ -	100.00000%	\$ 0.255000
8/31/2020	8/28/2020	8/31/2020	0.255000	0.00000%	\$ -	100.00000%	\$ 0.255000
9/30/2020	9/29/2020	9/30/2020	0.255000	0.00000%	\$ -	100.00000%	\$ 0.255000
10/30/2020	10/29/2020	10/30/2020	0.255000	0.00000%	\$ -	100.00000%	\$ 0.255000
11/30/2020	11/27/2020	11/30/2020	0.255000	0.00000%	\$ -	100.00000%	\$ 0.255000

CLASS I			CUSIP: 8485794	405			
EX-DATE	RECORD DATE	PAYABLE DATE	AMOUNT	% TAXABLE DIVIDEND	TAXABLE DIVIDEND AMOUNT	% RETURN OF CAPITAL	RETURN OF CAPITAL AMOUNT
5/29/2020	5/28/2020	5/29/2020	0.255000	0.00000%	\$ -	100.00000%	\$ 0.255000
6/30/2020	6/29/2020	6/30/2020	0.255000	0.00000%	\$ -	100.00000%	\$ 0.255000
7/31/2020	7/30/2020	7/31/2020	0.255000	0.00000%	\$ -	100.00000%	\$ 0.255000
8/31/2020	8/28/2020	8/31/2020	0.255000	0.00000%	\$ -	100.00000%	\$ 0.255000
9/30/2020	9/29/2020	9/30/2020	0.255000	0.00000%	\$-	100.00000%	\$ 0.255000
10/30/2020	10/29/2020	10/30/2020	0.255000	0.00000%	\$ -	100.00000%	\$ 0.255000
11/30/2020	11/27/2020	11/30/2020	0.255000	0.00000%	\$ -	100.00000%	\$ 0.255000