

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 2025 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 ▶ ON FILE Date ▶ ON FILE

Print your name ▶ **Alan P. Chodosh** Title ▶ **Treasurer**

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

SPIRIT OF AMERICA LARGE CAP VALUE FUND
IRS FORM 8937 ATTACHMENT

EIN: XX-XXX6471

ISSUER'S NAME	RECORD DATE	EX-DATE	PAYABLE DATE	TOTAL DISTRIBUTION PER SHARE	INCOME DIVIDEND PER SHARE	LONG-TERM DISTRIBUTION PER SHARE	NON-DIVIDEND DISTRIBUTION (RETURN OF CAPITAL)	% OF RETURN OF CAPITAL FROM INCOME DISTRIBUTION
SPIRIT OF AMERICA LARGE CAP VALUE FUND - I BOX 10 CUSIP NUMBER: 84860V807 BOX 12 TICKER SYMBOL: SOIVX	6/27/2025	6/30/2025	6/30/2025	\$ 0.747600	\$ -	\$ 0.592600	\$ 0.155000	100.00%
	12/29/2025	12/30/2025	12/30/2025	\$ 2.654700	\$ -	\$ 2.469800	\$ 0.184900	100.00%
				\$ 3.402300				
SPIRIT OF AMERICA LARGE CAP VALUE FUND - A BOX 10 CUSIP NUMBER: 848604302 BOX 12 TICKER SYMBOL: SOAVX	6/27/2025	6/30/2025	6/30/2025	\$ 0.700000	\$ -	\$ 0.592600	\$ 0.107400	100.00%
	12/29/2025	12/30/2025	12/30/2025	\$ 2.598600	\$ -	\$ 2.469800	\$ 0.128800	100.00%
				\$ 3.298600				
SPIRIT OF AMERICA LARGE CAP VALUE FUND - C BOX 10 CUSIP NUMBER: 84860V302 BOX 12 TICKER SYMBOL: SACVX	6/27/2025	6/30/2025	6/30/2025	\$ 0.592600	\$ -	\$ 0.592600	\$ -	0.00%
	12/29/2025	12/30/2025	12/30/2025	\$ 2.469800	\$ -	\$ 2.469800	\$ -	0.00%
				\$ 3.062400				