## Form **8937** (December 2017)

Department of the Treasury Internal Revenue Service Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-0123

Part Reporting	Issuer			
1 Issuer's name				2 Issuer's employer identification number (EIN)
INLAND REAL ESTATE IN	COME TRUST, INC.			45-3079597
3 Name of contact for add		4 Telephon	e No. of contact	5 Email address of contact
CATHERINE L. LYNCH			630-218-8000	lynch@inland-investments.com
6 Number and street (or F	P.O. box if mail is not o	delivered to s	The second secon	7 City, town, or post office, state, and ZIP code of contact
2901 BUTTERFIELD ROAL	)			OAK BROOK, IL 60523
8 Date of action		9 Class	sification and description	
SEE PART II LINE 14 BELO			N STOCK	
10 CUSIP number	11 Serial number(s)	)	12 Ticker symbol	13 Account number(s)
457464105	N/A		N/A	N/A
				ee back of form for additional questions.
14 Describe the organiza the action ►	tional action and, if ap	pplicable, the	e date of the action or the da	ate against which shareholders' ownership is measured for
INLAND REAL ESTATE IN	COME TRUST, INC. N	ADE CASH	DISTRIBUTIONS TO ITS (	COMMON SHAREHOLDERS
FOR THE 2022 TAX YEAR.	A PORTION OF THE	SE DISTRIE	BUTIONS REPRESENT A N	ION-DIVIDEND DISTRIBUTION. THESE
DISTRIBUTIONS WERE PA	AID ON JANUARY 7, 2	2022, APRIL	7, 2022, JULY 7, 2022, AN	ID OCTOBER 7, 2022.
share or as a percenta	age of old basis 🕨			rity in the hands of a U.S. taxpayer as an adjustment per
THE BASIS OF THE SECU	RITY SHOULD BE RE	DUCED BY	99.8816% OF THE TOTAL	DISTRIBUTIONS RECEIVED.
-				
	on of the change in ba	sis and the o	data that supports the calcu	lation, such as the market values of securities and the
valuation dates ►			5/14-Architect	
			9:08:01	ITH THE 2022 TAX YEAR WHICH ARE IN EXCESS
OF THE CURRENT YEAR &	& ACCUMULATED EA	ARNINGS AI	ND PROFITS.	

Part	Organizational Action (continued)	
	ist the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based	-
I.R.C. S	SECTION 301(c)(2).	
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7		
-		
<b>18</b> 0	an any resulting loss be recognized? ▶	
N/A		
40 0		
<b>19</b> P	ovide any other information necessary to implement the adjustment, such as the reportable tax year ▶	
IWA		
-		
	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	rer has any knowledge.
Sign	14+ 16p	
Here	Signature ▶	31-2023
	Print your name > CATHERING LINER TITLE OF L	
Paid	Print/Type preparer's name Preparer's signature Date	Check   if   PTIN
Prepa	rer DAVID T. REHRAUER 1-23-2023	self-employed P00541416
Use C		Firm's EiN ▶ 13-5565207
	Firm's address ► 150 WEST JEFFERSON, SUITE 1900 DETROIT, MI 48226-4429	Phone no. 313-230-3000
Send Fo	rm 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogd	len, UT 84201-0054