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 I Reporting I	ssuer			-
1 Issuer's name			2 Issuer's employer identification number (EIN)	
SALIENT GLOBAL REAL E		4 Talambana	NIs of soutost	20-3850640 5 Email address of contact
3 Name of contact for add	altional information	4 relephone	No. of contact	5 Email address of contact
ALPS FUND SERVICES			303-623-2577	
6 Number and street (or P	P.O. box if mail is not	delivered to str		7 City, town, or post office, state, and ZIP code of contact
1290 BROADWAY, SUITE	1100			DENVER, CO 80203
8 Date of action		9 Classif	ication and description	
12/31/2018	44 Carial number	COMMON		12 Apparent number/o
10 CUSIP number	11 Serial number	(S)	12 Ticker symbol	13 Account number(s)
SEE ATTACHED			SEE ATTACHED	
	nal Action Atta			See back of form for additional questions.
				date against which shareholders' ownership is measured for
the action ► SEE AT				·
15 Describe the quantitat	ive effect of the orga	anizational actio	n on the basis of the se	curity in the hands of a U.S. taxpayer as an adjustment per
				F CAPITAL IN TEH ATTACHED STATEMENTS REPRESENTS
A REDUCTION OF THE SH				
_				
16 Describe the calculation	on of the change in l	nasis and the da	eta that supports the cal	culation, such as the market values of securities and the
valuation dates ► SEE		basis and the de	ita triat supports tric car	culation, such as the market values of securities and the
<u>3LL</u>	LINE 13 ABOVE			

Page 2 Form 8937 (12-2017) Part II **Organizational Action** (continued) 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 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 TEH EMERGENCY ECONOMIC STABILIZATION 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 RATE
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

Signature ►

A SIGNED COPY OF THIS FORM IS MAINTAINED AT THE OFFICES OF THE TAXPAYER

Print your name ▶ Print/Type preparer's name Preparer's signature PTIN Paid Check [if self-employed **Preparer** Firm's name Firm's EIN ▶ **Use Only** Firm's address ▶ Phone no.

PART I, QUESTION 10 AND 12:

	CUSIP	TICKER	
CLASS	NUMBER	SYMBOL	
Class A	34987A210	KIRAX	
Class C	34987A194	KIRCX	
Institutional Class	34986P101	KIRYX	
Investor Class	34987A186	FFIRX	

PART II, QUESTION 14:

THE CORPORATION DECLARED THE FOLLOWING DISTRIBUTIONS TO SHAREHOLDERS DURING THE FISCAL YEAR ENDED DECEMBER 31, 2018 THAT RETURN OF CAPITAL WAS APPLICABLE.

DETAIL OF EACH DISTRIBUTION MADE IS DESCRIBED BELOW:

							TAXABLE	RETURN OF
	CUSIP	TICKER	RECORD		PAYABLE		DIVIDEND	CAPITAL
CLASS	NUMBER	SYMBOL	DATE	EX-DATE	DATE	AMOUNT	AMOUNT	AMOUNT
Class A	34987A210	KIRAX	3/23/2018	3/26/2018	3/26/2018	\$0.711080	\$0.617210	\$0.093870
Class A	34987A210	KIRAX	6/25/2018	6/26/2018	6/26/2018	\$0.141090	\$0.122465	\$0.018625
Class A	34987A210	KIRAX	9/24/2018	9/25/2018	9/25/2018	\$0.019650	\$0.017056	\$0.002594
Total Class A						\$0.871820	\$0.756731	\$0.115089

							TAXABLE	RETURN OF
	CUSIP	TICKER	RECORD		PAYABLE		DIVIDEND	CAPITAL
CLASS	NUMBER	SYMBOL	DATE	EX-DATE	DATE	AMOUNT	AMOUNT	AMOUNT
Class C	34987A194	KIRCX	3/23/2018	3/26/2018	3/26/2018	\$0.692760	\$0.601308	\$0.091452
Class C	34987A194	KIRCX	6/25/2018	6/26/2018	6/26/2018	\$0.116710	\$0.101303	\$0.015407
Class C	34987A194	KIRCX	9/24/2018	9/25/2018	9/25/2018	\$0.010690	\$0.009279	\$0.001411
Total Class C						\$0.820160	\$0.711890	\$0.108270

	CUSIP	TICKER	RECORD		PAYABLE		TAXABLE DIVIDEND	RETURN OF CAPITAL
CLASS	NUMBER	SYMBOL	DATE	EX-DATE	DATE	AMOUNT	AMOUNT	AMOUNT
Institutional	34986P101	KIRYX	3/23/2018	3/26/2018	3/26/2018	\$0.725170	\$0.629440	\$0.095730
Institutional	34986P101	KIRYX	6/25/2018	6/26/2018	6/26/2018	\$0.154230	\$0.133870	\$0.020360
Institutional	34986P101	KIRYX	9/24/2018	9/25/2018	9/25/2018	\$0.025930	\$0.022507	\$0.003423
Total Institutional Class						\$0.905330	\$0.785817	\$0.119513

							TAXABLE	RETURN OF
	CUSIP	TICKER	RECORD		PAYABLE		DIVIDEND	CAPITAL
CLASS	NUMBER	SYMBOL	DATE	EX-DATE	DATE	AMOUNT	AMOUNT	AMOUNT
Investor	34987A186	FFIRX	3/23/2018	3/26/2018	3/26/2018	\$0.714640	\$0.620300	\$0.094340
Investor	34987A186	FFIRX	6/25/2018	6/26/2018	6/26/2018	\$0.144680	\$0.125581	\$0.019099
Investor	34987A186	FFIRX	9/24/2018	9/25/2018	9/25/2018	\$0.020590	\$0.017872	\$0.002718
Total Investor Class						\$0.879910	\$0.763753	\$0.116157