

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name <u>WESTWOOD SALIENT SELECT INCOME FUND</u>		2 Issuer's employer identification number (EIN) <u>XX-XXX1322</u>	
3 Name of contact for additional information <u>ANGELA A. SIMMONS</u>	4 Telephone No. of contact <u>513.587.3457</u>	5 Email address of contact <u>ASIMMONS@ULTIMUSFUNDSOLUTIONS.COM</u>	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact <u>225 PICTORIA DRIVE, SUITE 450</u>		7 City, town, or post office, state, and ZIP code of contact <u>CINCINNATI, OH 45246</u>	
8 Date of action <u>SEE ATTACHED</u>		9 Classification and description <u>REGULATED INVESTMENT COMPANY ("RIC") SHARES</u>	
10 CUSIP number <u>SEE ATTACHED</u>	11 Serial number(s) <u>N/A</u>	12 Ticker symbol <u>SEE ATTACHED</u>	13 Account number(s) <u>N/A</u>

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ THE WESTWOOD SALIENT SELECT INCOME FUND (THE "FUND") IS A REGULATED INVESTMENT COMPANY ("RIC") THAT DISTRIBUTES NET INVESTMENT INCOME QUARTERLY. A PORTION OF EACH DISTRIBUTION PAID BY THE FUND DURING THE FISCAL YEAR IS CONSIDERED A NON-TAXABLE RETURN OF CAPITAL. PLEASE REFER TO THE ATTACHMENT TO IRS FORM 8937 FOR MORE DETAIL.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ THE AMOUNTS REFLECTED AS A NON-TAXABLE RETURN OF CAPITAL DISTRIBUTION IN THE ATTACHMENT REPRESENT A REDUCTION TO THE SHAREHOLDER'S TAX BASIS ON THE SHARES HELD ON THE RECORD DATE. PLEASE REFER TO THE ATTACHMENT TO IRS FORM 8937 FOR MORE DETAIL.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ THE BASIS OF EACH SHAREHOLDER OF RECORD ON THE DISTRIBUTION DATES REFERENCED IN THE ATTACHED STATEMENT SHALL BE REDUCED BY THE AMOUNT OF THE DISTRIBUTION DETERMINED TO BE A NON-TAXABLE RETURN OF CAPITAL. PLEASE REFER TO THE ATTACHMENT TO IRS FORM 8937 FOR MORE DETAIL.

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 A DISTRIBUTION. THE BASIS OF EACH SHAREHOLDER OF RECORD WOULD NEED TO BE ADJUSTED BY THE AMOUNT OF THE NON-TAXABLE RETURN OF CAPITAL WHICH WOULD AFFECT REALIZED GAIN OR LOSS ON THE DISPOSITION OF FUND SHARES.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ THE AMOUNTS REFERENCED IN THE ATTACHMENT ARE REPORTABLE FOR THE CALENDAR YEAR OF THE PAYABLE DATE OF EACH DISTRIBUTION.

Sign Here 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.

Signature ▶ Signature on file at taxpayer's office Date ▶ _____

Print your name ▶ ANGELA A. SIMMONS Title ▶ ASSISTANT TREASURER

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

WESTWOOD SALIENT SELECT INCOME FUND
 IRS FORM 8937 ATTACHMENT

EIN: XX-XXX1322

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)
WESTWOOD SALIENT SELECT INCOME FUND -CLASS A	3/29/2023	3/30/2023	3/31/2023	\$ 0.271500000	0.259334906	0.000000000	0.012165094
BOX 10 CUSIP NUMBER: 90386K787	6/28/2023	6/29/2023	6/30/2023	\$ 0.300400000	0.286939984	0.000000000	0.013460016
BOX 12 TICKER SYMBOL: KIFAX	9/27/2023	9/28/2023	9/29/2023	\$ 0.302800000	0.160315299	0.134964500	0.007520201
WESTWOOD SALIENT SELECT INCOME FUND - CLASS C	3/29/2023	3/30/2023	3/31/2023	\$ 0.246900000	0.235837158	0.000000000	0.011062842
BOX 10 CUSIP NUMBER: 90386K761	6/28/2023	6/29/2023	6/30/2023	\$ 0.271800000	0.259621464	0.000000000	0.012178536
BOX 12 TICKER SYMBOL: KIFCX	9/27/2023	9/28/2023	9/29/2023	\$ 0.265400000	0.124591080	0.134964500	0.005844420
WESTWOOD SALIENT SELECT INCOME FUND - INSTITUTIONAL CLASS	3/29/2023	3/30/2023	3/31/2023	\$ 0.290300000	0.277292535	0.000000000	0.013007465
BOX 10 CUSIP NUMBER: 90386K779	6/28/2023	6/29/2023	6/30/2023	\$ 0.311200000	0.297256069	0.000000000	0.013943931
BOX 12 TICKER SYMBOL: KIFYX	9/27/2023	9/28/2023	9/29/2023	\$ 0.308000000	0.165282303	0.134964500	0.007753197