

**Report of Organizational Actions
Affecting Basis of Securities**

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name <u>WESTWOOD REAL ESTATE 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>		
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 REAL ESTATE INCOME FUND (THE "FUND") IS A REGULATED INVESTMENT COMPANY ("RIC") THAT DISTRIBUTES NET INVESTMENT INCOME. A PORTION OF EACH DISTRIBUTION PAID BY THE FUND DURING THE TAX 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.		
	ON FILE	ON FILE	

Signature ► _____	Date ► _____
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Print your name ► ANGELA A. SIMMONS	Title ► ASSISTANT TREASURER
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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 REAL ESTATE 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 REAL ESTATE INCOME FUND - CLASS A BOX 10 CUSIP NUMBER: 90386K787 BOX 12 TICKER SYMBOL: KIFAX	12/27/2024 3/27/2025 6/26/2025 9/26/2025	12/30/2024 3/28/2025 6/27/2025 9/29/2025	12/31/2024 3/31/2025 6/30/2025 9/30/2025	\$0.360200 \$0.314200 \$0.308800 \$0.346900	\$0.360200 \$0.191788 \$0.188492 \$0.211748	\$0.000000 \$0.000000 \$0.000000 \$0.000000	\$0.000000 \$0.122412 \$0.120308 \$0.135152
WESTWOOD REAL ESTATE INCOME FUND - CLASS C BOX 10 CUSIP NUMBER: 90386K761 BOX 12 TICKER SYMBOL: KIFCX	12/27/2024	12/30/2024	12/31/2024	\$0.331300	\$0.331300	\$0.000000	\$0.000000
WESTWOOD REAL ESTATE INCOME FUND - INSTITUTIONAL CLASS BOX 10 CUSIP NUMBER: 90386K779 BOX 12 TICKER SYMBOL: KIFYX	12/27/2024 3/27/2025 6/26/2025 9/26/2025	12/30/2024 3/28/2025 6/27/2025 9/29/2025	12/31/2024 3/31/2025 6/30/2025 9/30/2025	\$0.375100 \$0.328100 \$0.322400 \$0.361000	\$0.375100 \$0.200273 \$0.196793 \$0.220355	\$0.000000 \$0.000000 \$0.000000 \$0.000000	\$0.000000 \$0.127827 \$0.125607 \$0.140645