

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 SECTION 368 (a)

18 Can any resulting loss be recognized? ▶ NO GAIN OR LOSS WILL BE RECOGNIZED BY ANY REORGANIZING FUND SHAREHOLDER UPON THE EXCHANGE OF ITS REORGANIZING FUND SHARES FOR SURVIVING FUND SHARES (INCLUDING FRACTIONAL SHARES TO WHICH THEY MAY BE ENTITLED).

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ REORGANIZATION OCCURED JANUARY 27, 2017, NO GAIN OR LOSS WILL BE RECOGNIZED BY ANY REORGANIZING FUND SHAREHOLDER UPON THE EXCHANGE OF ITS REORGANIZING FUND SHARES FOR SURVIVING FUND SHARES (INCLUDING FRACTIONAL SHARES TO WHICH THEY MAY BE ENTITLED).

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 RETAINED ON FILE		Date ▶ <u>3/9/2017</u>	
Paid Preparer Use Only	Print your name ▶ <u>STEPHEN CONNORS</u>	Preparer's signature	Title ▶ <u>TREASURER, CONTROLLER CFO</u>	Check <input type="checkbox"/> if self-employed
	Print/Type preparer's name		Date	PTIN
	Firm's name ▶		Firm's EIN ▶	
	Firm's address ▶		Phone no.	

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

**Advisors' Inner Circle Fund II
Hancock Horizon Growth Fund
EIN: 23-3061957**

Attachment to Form 8937

PART II Organizational Action

LINE 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:

Agreement and Plan of Reorganization on January 27, 2017 between Federated Kaufmann Large Cap Fund ("Surviving Fund") and Hancock Horizon Growth Fund ("Reorganizing Fund"). The Reorganizing fund agrees to transfer all or substantially all of its assets to the Surviving Fund. In exchange, the Surviving Fund agrees to deliver to the Reorganizing Fund the number of full and fractional shares of each class of Surviving Fund Shares.

Hancock Horizon Growth Fund	INV	41012R845	HHRAX
Federated Kaufmann Large Cap Fund	A	314172446	KLCAX
Conversion			

Hancock Horizon Growth Fund	C	41012R837	HHRGX
Federated Kaufmann Large Cap Fund	A	314172446	KLCAX
Conversion			

Hancock Horizon Growth Fund	INST	41012R852	HHRTX
Federated Kaufmann Large Cap Fund	IS	314172412	KLCIX
Conversion			

LINE 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 Reorganizing Fund agrees to transfer of all or substantially all of the assets in exchange solely for shares, no par value per share, of the Surviving Fund.

LINE 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.

Hancock Horizon Growth Fund	INV	16.9562	41012R845	HHRAX
Federated Kaufmann Large Cap Fund	A	\$ 20.22	314172446	KLCAX
Conversion Ratio		0.838585559	for 1	

Hancock Horizon Growth Fund	C	13.7725	41012R837	HHRGX
Federated Kaufmann Large Cap Fund	A	\$ 20.22	314172446	KLCAX
Conversion Ratio		0.681132542	for 1	

Hancock Horizon Growth Fund	INST	17.9302	41012R852	HHRTX
Federated Kaufmann Large Cap Fund	IS	\$ 20.63	314172412	KLCIX
Conversion Ratio		0.869132332	for 1	