

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name		<b>2</b> Issuer's employer identification number (EIN)	
AIC II - HANCOCK HORIZON DIVERSIFIED INCOME FUND		46-0633089	
<b>3</b> Name of contact for additional information	<b>4</b> Telephone No. of contact	<b>5</b> Email address of contact	
The Hancock Horizon Funds	1800-990-2434		
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact		<b>7</b> City, town, or post office, state, and Zip code of contact	
One Freedom Valley Drive		Oaks, PA 19456	
<b>8</b> Date of action		<b>9</b> Classification and description	
01/31/2014		NON-TAXABLE RETURN OF CAPITAL DISTRIBUTION	
<b>10</b> CUSIP number	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol	<b>13</b> Account number(s)
See line 14 below		HHIIX,HHIAX,HHICX	

**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 Hancock Horizon Diversified Income Fund paid a non-taxable return of capital distribution on 01/31/2014 to shareholders of record as of 01/29/2014. The percentage of the non-taxable return of capital distribution paid to shareholders of record as of is 69.86% of the total amount of the distribution for each class given below

CUSIP	Class
41012R670	Institutional
41012R662	Class A
41012R654	Class C

**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 total non-taxable return of capital portion of the distribution paid to shareholders of record on 01/31/2014 was as follows :

CUSIP	Class	Per share
41012R670	Institutional	0.0393
41012R662	Class A	0.0370
41012R654	Class C	0.0302

**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 ▶ See line 15 above for per share information. The rate was determined in accordance with IRC 301 & 316

**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 301 & 316

18 Can any resulting loss be recognized? ▶ Not applicable to this transaction. 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 realized gain or loss upon disposition of the shares.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶  
The information provided herein will be provided to each shareholder on their 2014 Form 1099 DIV statement, Box 3.

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 ▶ *James Volk* Date ▶ 06/11/2014  
Print your name ▶ James Volk Title ▶ Treasurer, Controller & CFO

<b>Paid Preparer Use Only</b>	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.

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name		<b>2</b> Issuer's employer identification number (EIN)	
AIC II - HANCOCK HORIZON DIVERSIFIED INCOME FUND		46-0633089	
<b>3</b> Name of contact for additional information	<b>4</b> Telephone No. of contact	<b>5</b> Email address of contact	
The Hancock Horizon Funds	1800-990-2434		
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact		<b>7</b> City, town, or post office, state, and Zip code of contact	
One Freedom Valley Drive		Oaks, PA 19456	
<b>8</b> Date of action		<b>9</b> Classification and description	
02/28/2014		NON-TAXABLE RETURN OF CAPITAL DISTRIBUTION	
<b>10</b> CUSIP number	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol	<b>13</b> Account number(s)
See line 14 below		HHIX,HHIAX,HHICX	

**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 Hancock Horizon Diversified Income Fund paid a non-taxable return of capital distribution on 02/28/2014 to shareholders of record as of 02/26/2014. The percentage of the non-taxable return of capital distribution paid to shareholders of record as of is 69.86% of the total amount of the distribution for each class given below

CUSIP	Class
41012R670	Institutional
41012R662	Class A
41012R654	Class C

**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 total non-taxable return of capital portion of the distribution paid to shareholders of record on 02/28/2014 was as follows :

CUSIP	Class	Per share
41012R670	Institutional	0.0472
41012R662	Class A	0.0451
41012R654	Class C	0.0388

**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 ▶ See line 15 above for per share information. The rate was determined in accordance with IRC 301 & 316

**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 301 & 316

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18 Can any resulting loss be recognized? ▶ Not applicable to this transaction. 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 realized gain or loss upon disposition of the shares.

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19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ \_\_\_\_\_  
The information provided herein will be provided to each shareholder on their 2014 Form 1099 DIV statement, Box 3.

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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 ▶ *James Volk* Date ▶ 06/11/2014  
Print your name ▶ James Volk Title ▶ Treasurer, Controller & CFO

<b>Paid Preparer Use Only</b>	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.

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

▶ See separate instructions.

**Part I Reporting Issuer**

1 Issuer's name <b>AIC II - HANCOCK HORIZON DIVERSIFIED INCOME FUND</b>		2 Issuer's employer identification number (EIN) <b>46-0633089</b>	
3 Name of contact for additional information <b>The Hancock Horizon Funds</b>	4 Telephone No. of contact <b>1800-990-2434</b>	5 Email address of contact	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact <b>One Freedom Valley Drive</b>		7 City, town, or post office, state, and Zip code of contact <b>Oaks, PA 19456</b>	
8 Date of action <b>03/31/2014</b>	9 Classification and description <b>NON-TAXABLE RETURN OF CAPITAL DISTRIBUTION</b>		
10 CUSIP number <b>See line 14 below</b>	11 Serial number(s)	12 Ticker symbol <b>HHIX,HHIAX,HHICX</b>	13 Account number(s)

**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 Hancock Horizon Diversified Income Fund paid a non-taxable return of capital distribution on 03/31/2014 to shareholders of record as of 03/27/2014 . The percentage of the non-taxable return of capital distribution paid to shareholders of record as of is 69.86% of the total amount of the distribution for each class given below**

CUSIP	Class
41012R670	Institutional
41012R662	Class A
41012R654	Class C

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 total non-taxable return of capital portion of the distribution paid to shareholders of record on 03/31/2014 was as follows :**

CUSIP	Class	Per share
41012R670	Institutional	0.0479
41012R662	Class A	0.0455
41012R654	Class C	0.0392

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 ▶ **See line 15 above for per share information. The rate was determined in accordance with IRC 301 & 316**

**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 301 & 316

Blank lines for listing applicable Internal Revenue Code sections.

18 Can any resulting loss be recognized? ▶ Not applicable to this transaction. 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 realized gain or loss upon disposition of the shares.

Blank lines for providing additional information for question 18.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The information provided herein will be provided to each shareholder on their 2014 Form 1099 DIV statement, Box 3.

Blank lines for providing additional information for question 19.

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 ▶ *James Volk* Date ▶ 06/11/2014

<b>Paid Preparer Use Only</b>	Print your name ▶ <u>James Volk</u>	Preparer's signature	Date ▶	Title ▶ <u>Treasurer, Controller, CFO</u>	Check <input type="checkbox"/> if self-employed	PTIN
	Print/Type preparer's name				Firm's EIN ▶	
	Firm's name ▶				Phone no.	
	Firm's address ▶					

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

### Part I Reporting Issuer

1 Issuer's name  <b>AIC II - HANCOCK HORIZON DIVERSIFIED INCOME FUND</b>		2 Issuer's employer identification number (EIN)  <b>46-0633089</b>	
3 Name of contact for additional information  <b>The Hancock Horizon Funds</b>	4 Telephone No. of contact  <b>1800-990-2434</b>	5 Email address of contact	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact  <b>One Freedom Valley Drive</b>		7 City, town, or post office, state, and Zip code of contact  <b>Oaks, PA 19456</b>	
8 Date of action  <b>04/30/2014</b>		9 Classification and description  <b>NON-TAXABLE RETURN OF CAPITAL DISTRIBUTION</b>	
10 CUSIP number  <b>See line 14 below</b>	11 Serial number(s)	12 Ticker symbol  <b>HHIX,HHIAX,HHICX</b>	13 Account number(s)

### 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 Hancock Horizon Diversified Income Fund paid a non-taxable return of capital distribution on 04/30/2014 to shareholders of record as of 04/28/2014 . The percentage of the non-taxable return of capital distribution paid to shareholders of record as of is 69.86% of the total amount of the distribution for each class given below**

CUSIP	Class
<b>41012R670</b>	<b>Institutional</b>
<b>41012R662</b>	<b>Class A</b>
<b>41012R654</b>	<b>Class C</b>

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 total non-taxable return of capital portion of the distribution paid to shareholders of record on 04/30/2014 was as follows :**

CUSIP	Class	Per share
<b>41012R670</b>	<b>Institutional</b>	<b>0.0488</b>
<b>41012R662</b>	<b>Class A</b>	<b>0.0464</b>
<b>41012R654</b>	<b>Class C</b>	<b>0.0393</b>

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 ▶ **See line 15 above for per share information. The rate was determined in accordance with IRC 301 & 316**

**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 301 & 316

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19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ \_\_\_\_\_  
The information provided herein will be provided to each shareholder on their 2014 Form 1099 DIV statement, Box 3.

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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 ▶ *James Volk* Date ▶ 06/11/2014

Print your name ▶ James Volk Title ▶ Treasurer, Controller & CFO

**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 ▶		Phone no.	
Firm's address ▶				



## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

<b>Part I Reporting Issuer</b>	
1 Issuer's name  <b>AIC II - HANCOCK HORIZON DIVERSIFIED INCOME FUND</b>	2 Issuer's employer identification number (EIN)  <b>46-0633089</b>
3 Name of contact for additional information  <b>The Hancock Horizon Funds</b>	4 Telephone No. of contact  <b>1800-990-2434</b>
5 Email address of contact	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact  <b>One Freedom Valley Drive</b>	
7 City, town, or post office, state, and Zip code of contact  <b>Oaks, PA 19456</b>	
8 Date of action  <b>05/30/14</b>	9 Classification and description  <b>NON-TAXABLE RETURN OF CAPITAL DISTRIBUTION</b>
10 CUSIP number  <b>See line 14 below</b>	11 Serial number(s)  <b>HHIIX,HHIAX,HHICX</b>
12 Ticker symbol	13 Account number(s)

**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 Hancock Horizon Diversified Income Fund paid a non-taxable return of capital distribution on 05/30/14 to shareholders of record as of 05/28/14 . The estimated percentage of the non-taxable return of capital distribution paid to shareholders of record as of 05/28/2014 is 100% of the total amount of the distribution for each class given below**

CUSIP	Class
<b>41012R670</b>	<b>Institutional</b>
<b>41012R662</b>	<b>Class A</b>
<b>41012R654</b>	<b>Class C</b>

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 total non-taxable return of capital portion of the distribution paid to shareholders of record on 05/30/2014 was as follows :**

CUSIP	Class	Per share
<b>41012R670</b>	<b>Institutional</b>	<b>0.0686</b>
<b>41012R662</b>	<b>Class A</b>	<b>0.0654</b>
<b>41012R654</b>	<b>Class C</b>	<b>0.0555</b>

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 ▶ **See line 15 above for per share information. The rate was determined in accordance with IRC 301 & 316**

**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 301 & 316

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18 Can any resulting loss be recognized? ▶ Not applicable to this transaction. 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 realized gain or loss upon disposition of the shares.

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19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ \_\_\_\_\_  
The information provided herein is an estimate. The final tax character of the distribution will be provided to each shareholder on their 2014 Form 1099 DIV statement, Box 3.

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**Sign Here**

Signature ▶ *James Volk* Date ▶ 06/11/2014  
Print your name ▶ James Volk Title ▶ Treasurer, Controller & CFO

**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 ▶		Phone no.	
Firm's address ▶				