Report of Organizational Actions Affecting Basis of Securities

Part I Reporting Issuer

1 Issuer's name

INLAND REAL ESTATE INCOME TRUST, INC.

2 Issuer's employer identification number (EIN)

45-3079597

3 Name of contact for additional information

DAVID Z. LICHTERMAN

4 Telephone No. of contact

630-218-8000

5 Email address of contact

David.Lichterman@inland-investments.com

6 Number and street (or P.O. box if mail is not delivered to street address) of contact

2901 BUTTERFIELD ROAD

7 City, town, or post office, state, and zip code of contact

OAK BROOK, IL 60523

8 Date of action

SEE PART II LINE 14 BELOW

9 Classification and description

COMMON STOCK

10 CUSIP number

457464105

11 Serial number(s)

N/A

12 Ticker symbol

N/A

13 Account number(s)

14 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.

DISTRIBUTIONS TO ITS COMMON SHAREHOLDERS FOR THE 2015 TAX YEAR. A PORTION OF THESE DISTRIBUTIONS REPRESENT A NON-DIVIDEND DISTRIBUTION.

THESE DISTRIBUTIONS WERE PAID ON JANUARY 2, 2015, FEBRUARY 2, 2015, FEBRUARY 19, 2015, MARCH 2, 2015, APRIL 1, 2015, MAY 1, 2015, JUNE 1, 2015, JULY 1, 2015, AUGUST 3, 2015, SEPTEMBER 1, 2015, OCTOBER 1, 2015, NOVEMBER 2, 2015, DECEMBER 1, 2015.

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 BASIS OF THE SECURITY SHOULD BE REDUCED BY 70.09686% OF THE TOTAL DISTRIBUTIONS RECEIVED.

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 NON-DIVIDEND DISTRIBUTION REPRESENTS DISTRIBUTIONS ASSOCIATED WITH THE 2015 TAX YEAR WHICH ARE IN EXCESS OF THE CURRENT YEAR & ACCUMULATED EARNINGS AND PROFITS.
17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based  ▶ I.R.C. SECTION

301(c)(2)

18 Can any resulting loss be recognized? ▶ N/A

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ N/A

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.

Print your name ▶ David Z. Lichterman

Preparer's name ▶ ROBERT VOSS

Preparer's signature ▶

Firm's name ▶ KPMG LLP

Firm's address ▶ 200 EAST RANDOLPH STREET, STE 5500, CHICAGO, IL 60601

Title ▶ Vice President, Treasurer & CAO

Check □ if self-employed

PTIN ▶ P01222064

Firm's EIN ▶ 13-5555207

Phone no. ▶ 312-665-1000

Date ▶ 1/21/16

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

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