

Organizational Action: Fund Merger

Date of Action: 11/02/2018

Tax Year Ending 2018

<u>Issuer's Name and EIN</u>	<u>Class</u>	<u>CUSIP</u>	<u>Ticker Symbol</u>	<u>NAV</u>	<u>Acquiring Fund</u>	<u>Class</u>	<u>CUSIP</u>	<u>Ticker Symbol</u>	<u>NAV</u>	<u>Merger Ratio</u>	<u>Basis Ratio</u>
Ivy LaSalle Global Risk-Managed Real Estate (46-1678202)	A	465899284	IVRAX	\$10.408	Ivy LaSalle Global Real Estate Fund	A	465899359	IREAX	\$10.067	1.033873051	0.967236741
Ivy LaSalle Global Risk-Managed Real Estate (46-1678202)	B	465899276	IVRBX	\$10.380	Ivy LaSalle Global Real Estate Fund	B	465899342	IREBX	\$10.033	1.034585867	0.966570328
Ivy LaSalle Global Risk-Managed Real Estate (46-1678202)	C	465899268	IVRCX	\$10.385	Ivy LaSalle Global Real Estate Fund	C	465899334	IRECX	\$10.029	1.035497059	0.965719788
Ivy LaSalle Global Risk-Managed Real Estate (46-1678202)	I	465899250	IVIRX	\$10.417	Ivy LaSalle Global Real Estate Fund	I	465899326	IRESX	\$10.083	1.033125062	0.967937026
Ivy LaSalle Global Risk-Managed Real Estate (46-1678202)	Y	465899235	IVRYX	\$10.415	Ivy LaSalle Global Real Estate Fund	Y	465899292	IREYX	\$10.183	1.022783070	0.977724436