

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 Sec. 368(a), 368(b), 354(a), 358(a) and 1223(1) Treas. Reg. Sec. 1.358-2

18 Can any resulting loss be recognized? ▶ There is no gain / loss recognized in a tax-free reorganization.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ Reportable tax year is 2017.

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 ▶ _____ Date ▶ _____

Print your name ▶ **A signed copy is maintained by the issuer** Title ▶ _____

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.

Organizational Action: Fund Merger
Date of Action: 10/13/2017
Tax Year Ending 2017

<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>
Waddell & Reed Value (48-1236255)	A	93005P500	WVAAX	\$14.823	Ivy Value	A	465898385	IYVAX	\$23.209	0.6386747	1.5657424
Waddell & Reed Value (48-1236255)	B	93005P609	WVABX	\$13.734	Ivy Value	B	465898377	IYVBX	\$21.580	0.6364226	1.5712829
Waddell & Reed Value (48-1236255)	C	93005P708	WVACX	\$14.041	Ivy Value	C	465898369	IYVCX	\$22.407	0.6266345	1.5958265
Waddell & Reed Value (48-1236255)	Y	93005P807	WVAYX	\$14.885	Ivy Value	I	465899789	IYAIX	\$23.292	0.6390606	1.5647968