Form **8937**(December 2011) Department of the Treasury Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

➤ See separate instructions.

OMB No. 1545-2224

Part I Reporting Issue	r			<u> </u>
1 Issuer's name				2 Issuer's employer identification number (EIN)
ADVISORS' INNER CIRCLE		23-3061957		
3 Name of contact for addition	nal information 4	5 Email address of contact		
HANCOCK HORIZON FU 6 Number and street (or P.O.		-800-99		7 City town or not office state and 7in code of contest
6 Number and Street (or P.O.	box ii maii is not deii	7 City, town, or post office, state, and Zip code of contact		
ONE FREEDOM VALLEY	, UDIIIE			OAKS, PA 19456
8 Date of action	DITTVE	OAKS, FA 19430		
1/24/2017		PITAL DISTRIBUTION		
10 CUSIP number	11 Serial number		12 Ticker symbol	13 Account number(s)
SEE LINE 14			HHRAX, HHRCX, HHRTX	
Part Organizational	Action Attach add	itional stat	ements if needed. See back	of form for additional questions.
14 Describe the organization the action ► SEE ATT	al action and, if appli ACHMENT	cable, the d	ate of the action or the date again	inst which shareholders' ownership is measured for
15 Describe the quantitative share or as a percentage of				the hands of a U.S. taxpayer as an adjustment per
16 Describe the calculation of valuation dates ▶ SEE	of the change in bas ATTACHMENT	is and the	data that supports the calculatio	n, such as the market values of securities and the

	Organizationa									
17 List th	o annliachta Intarn	al Davanua Cas	lo poetion/o) and aubaceti	an(a) unan wh	ich the toy tre	atment is based	TRO	C 301 & .	316
LISUU	ne applicable Intern	al Revenue Coo	ie section(s) and subsecu	on(s) upon wn	ich the tax tre	atment is based		3	3 1 0
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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:

The Hancock Horizon Growth Fund paid a non-taxable return of capital distribution on 1/24/2017 to shareholders of record as of 1/23/2017. The percentage of the non-taxable return of capital distribution paid to shareholders of record as of 1/25/2017 is 1.74% of the Short term capital gain distribution.

Fund	Class	Cusip	Ticker
Hancock Horizon Growth Fund	INV	41012R845	HHRAX
Hancock Horizon Growth Fund	С	41012R837	HHRCX
Hancock Horizon Growth Fund	INST	41012R852	HHRTX

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:

Fund	Class	Cusip	Ticker	Per Share Short Term
Hancock Horizon Growth Fund	INV	41012R845	HHRAX	\$ 0.0017
Hancock Horizon Growth Fund	С	41012R837	HHRCX	\$ 0.0017
Hancock Horizon Growth Fund	INST	41012R852	HHRTX	\$ 0.0017

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.

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