

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name  United Development Funding Income Fund V		<b>2</b> Issuer's employer identification number (EIN)  46-3890365	
<b>3</b> Name of contact for additional information  Investor Relations	<b>4</b> Telephone No. of contact  (682)688-5528	<b>5</b> Email address of contact  investorrelations@umth.com	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact  2201 W. Royal Lane, Suite 240		<b>7</b> City, town, or post office, state, and ZIP code of contact  Irving, TX 75063	
<b>8</b> Date of action  various		<b>9</b> Classification and description  common stock	
<b>10</b> CUSIP number  91018v100	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol	<b>13</b> 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 ▶ United Development Funding Income Fund V made cash distributions to its shareholders in excess of its current and accumulated earnings and profits. See Part II line 15 for the amount of these distributions per share.

**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 distributions on the following dates reduced the basis of the security in the hands of the U.S. taxpayer(s) as follows:

- 3/22/2024: Distribution per share of \$0.085, 100% return of capital
- 6/26/2024: Distribution per share of \$0.085, 100% return of capital
- 9/25/2024: Distribution per share of \$0.085, 100% return of capital
- 12/27/2024: Distribution per share of \$1.016, 100% return of capital

**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 ▶ Earnings and profits were calculated under IRC. Sec. 312 and the regulations thereunder. Amounts in excess of earnings and profits reduce the shareholder's tax basis in its shares to the extent of basis.

**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. 301 (c) (2)

Multiple horizontal lines for listing applicable Internal Revenue Code sections and subsections.

18 Can any resulting loss be recognized? ▶ No

Multiple horizontal lines for providing information regarding loss recognition.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ These actions are effective on the date of distribution identified above.

Multiple horizontal lines for providing other information necessary to implement the adjustment.

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 ▶ Stacey H Dwyer Date ▶ 1-14-25

Print your name ▶ Stacey H. Dwyer Title ▶ 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 ▶	
Firm's address ▶			Phone no.	