

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name XENIA HOTELS & RESORTS, INC.		2 Issuer's employer identification number (EIN) 20-0141677	
3 Name of contact for additional information ASHLEY PEEPER	4 Telephone No. of contact 407-246-8115	5 Email address of contact APEEPER@XENIAREIT.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 200 S. ORANGE AVE., SUITE 2700		7 City, town, or post office, state, and ZIP code of contact ORLANDO, FL 32801	
8 Date of action SEE BELOW		9 Classification and description COMMON	
10 CUSIP number 984017103	11 Serial number(s)	12 Ticker symbol XHR	13 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 ▶ The Taxpayer 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 reduced basis of the security in the hands of the United States Taxpayers as follows:

Date Paid	Return of Capital Per Share
4/14/2017	\$0.011
7/14/2017	\$0.011
10/13/2017	\$0.011
1/12/2018	\$0.011

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 Taxpayer's earnings and profits were calculated under IRS Section 312, as modified by IRS Section 857(d) for a Real Estate Investment Trust, and the regulation thereunder. Amounts in excess of the 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 Section 301(c)(2)

18 Can any resulting loss be recognized? ▶ No

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

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 ▶  Date ▶ 01/22/2018

Print your name ▶ Ashley Peeper Title ▶ Vice President

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	<u>Jill H. Loftus</u>		<u>01/17/2018</u>	<input type="checkbox"/>	<u>P00021417</u>
	Firm's name ▶ <u>PricewaterhouseCoopers LLP</u>	Firm's EIN ▶ <u>13-4008324</u>		Firm's address ▶ <u>One North Wacker Drive, Chicago, IL 60606</u>	
				Phone no. <u>312-298-2000</u>	