

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name FundVantage Trust - Formula Investing U.S. Value Select Fund		2 Issuer's employer identification number (EIN) 27-3410972	
3 Name of contact for additional information James G. Shaw	4 Telephone No. of contact 302-791-2011	5 Email address of contact James.Shaw@BNYMellon.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 103 Bellevue Parkway		7 City, town, or post office, state, and Zip code of contact Wilmington, DE 19809	
8 Date of action 2/7/2014		9 Classification and description Common Stock - Class A	
10 CUSIP number 360873574	11 Serial number(s)	12 Ticker symbol FNSAX	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 ▶ In accordance with a February 5th, 2014 Agreement and Plan of Reorganization, the FundVantage Trust -Formula Investing U.S. Value Select Fund was acquired by the FundVantage Trust- Gotham Enhanced Return Fund (EIN:46-2413004).This reorganization constitutes a reorganization within the meaning of Internal Revenue Code §§ 368(a) and 368(b). At the close of business on February 7th, 2014, the acquired fund transferred all of its assets and liabilities in exchange solely for voting common shares of beneficial interest of the acquiring fund. This action was followed by the distribution of the acquiring fund common shares to the acquired fund shareholders in exchange for and in complete liquidation of their acquired fund shares.

Under Internal Revenue Code §354, no gain or loss is recognized by the FundVantage Trust - Formula U.S. Value Select Fund shareholders upon the exchange of their shares solely for the FundVantage Trust- Gotham Enhanced Return shares.

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 ▶ Per Internal Revenue Code §358, the tax basis of the FundVantage Trust - Gotham Enhanced Return Fund shares received pursuant to the reorganization by the FundVantage Trust - Formula Investing U.S. Value Select Fund shareholders will be the same tax basis as that of the FundVantage Trust - Formula Investing U.S. Value Select Fund shares held by the shareholder immediately prior to the exchange and closing date. Additionally, under Internal Revenue Code §1223(1), the holding period of newly acquired FundVantage Trust - Gotham Enhanced Return Fund shares includes the period during which these shareholders held the FundVantage Trust - Formula Investing U.S. Value Select Fund shares on the date of the reorganization.

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 ▶ There is no change in tax basis as a result of the reorganization. Please see Line 15 above for details.

