YieldShares High Income ETF made a cash distribution on December 31, 2013 to each of its common shareholders of record on December 27, 2013.

A portion of the cash distribution made by YieldShares High Income ETF is not taxable as a dividend under Section 301(c)(1), but is applied against basis under Section 301(c)(2) ("return of capital"). The return of capital on a per share basis is as follows:

<table>
<thead>
<tr>
<th>Distribution Date</th>
<th>Amount per share</th>
</tr>
</thead>
<tbody>
<tr>
<td>December 31, 2013</td>
<td>$0.1131</td>
</tr>
</tbody>
</table>

As such, each shareholder's tax basis in the common stock of YieldShares High Income ETF is decreased by the lesser of the amount of the shareholder's share of the return of capital distributions or the shareholder's tax basis in such common stock.

Accordingly, the return of capital percentage over the December 31, 2013 distribution is 56.55% ($101,782/$180,000).
Part II  Organizational Action (continued)

17  List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based. Pursuant to IRC Section 301(C)(1), the portion of a distribution which is a dividend (as defined under IRC Section 316) is includable in gross income. Pursuant to IRC Section 301(C)(2), the portion of the distribution which is not a dividend shall be applied against and reduce the adjusted basis of the stock.

18  Can any resulting loss be recognized? Not applicable to this transaction. No loss would be recognized on the return of capital distributions. The shareholder's cost basis should be adjusted to reflect the return of capital distribution which may affect realized gain or loss upon disposition of the shares.

19  Provide any other information necessary to implement the adjustment, such as the reportable tax year. Pursuant to IRC Section 6045, as amended by the Emergency Economic Stabilization Act of 2008, brokers are required to reflect these adjustments in the cost basis reporting for covered securities. If a broker is not required to provide cost basis to a particular shareholder, the cost basis of the shareholder's shares should be adjusted as of the dividend date to reflect the return of capital described 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.

Signature  A signed copy is maintained by the issuer  Date  

Print/Type preparer's name  Preparer's signature  Date  Check [ ] if self-employed  PTIN

Print your name  Title  

Firm's name  Firm's EIN  

Firm's address  Phone no.

Send Form 8937 (including accompanying statements) to: Department of the Treasury: Internal Revenue Service, Ogden, UT 84201-0054