ETC TRUST - YIELDSHARES HIGH INCOME ETF

SEI INVESTMENTS DISTRIBUTION CO.
1-855-796-3863
1 FREEDOM VALLEY DRIVE OAKS, PA 19456


The basis of shareholders of record on each distribution date listed above is reduced by the per share amount of $0.059214 as referenced above. The rate was determined in accordance with IRC 301 & 316.
Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based: IRC 301 & 316

18 Can any resulting loss be recognized? [ ] Not applicable to this transaction as no loss may be recognized on a return of capital distribution. The shareholders cost basis should be adjusted to reflect the return of capital distribution which may affect the gain or loss realized by the shareholder upon disposition of his/her shares.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year: The information provided herein has been provided to each shareholder on their 2016 form 1099 div statement, Box 3 from their respective Broker/Dealer.

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 3/9/2017

Print your name ERIC KLEINSCHMIDT Title ASSISTANT TREASURER

Paid Preparer Use Only
Print/Type preparer's name Preparer's signature Date Check if self-employed PTIN
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