

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name YORKVILLE HIGH INCOME MLP ETF		2 Issuer's employer identification number (EIN) 45-4428161	
3 Name of contact for additional information JAMES J. BAKER JR.	4 Telephone No. of contact 405-443-1177	5 Email address of contact jay@yetfs.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 353 CENTRAL PARK WEST - 2nd FLOOR		7 City, town, or post office, state, and Zip code of contact NEW YORK, NY 10025	
8 Date of action 11/18/2014		9 Classification and description NON-TAXABLE RETURN OF CAPITAL DISTRIBUTION	
10 CUSIP number 301505103	11 Serial number(s)	12 Ticker symbol YMLP	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 Yorkville High Income MLP ETF paid non-taxable return of capital distributions on February 19th, May 20th, August 19th, and November 18th, 2014 to shareholders of record as of February 14th, May 16th, August 15th, and November 14th, 2014, respectively. The estimated percentage of the non-taxable return of capital distribution paid to shareholders of record on each record date is 79.20% of the total amount of the distribution. This information supercedes any information previously released related to the February, May, August and November distributions.

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 total non-taxable return of capital portion of the distributions paid to shareholders of record as of February 14th, 2014 was \$0.325308 per share. The total non-taxable return of capital portion of the distributions paid to shareholders of record as of May 16th, August 15th and November 14th, 2014, was \$0.300960, respectively. This information supercedes any information previously released related to the February, May, August and November distributions.

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 basis of shareholders of record on February 14th, May 16th, August 15th, and November 14th, 2014 are reduced by the per share amounts of \$0.325308, \$0.300960, \$0.30096, and \$0.300960, respectively, as referenced above. The rates were determined in accordance with IRC 301 & 316. This information supercedes any information previously released related to the February, May, August and November distributions.

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 301 & 316**

Blank lines for listing Internal Revenue Code sections.


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.**

Blank lines for providing information regarding loss recognition.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ _____
The information provided herein will be provided to each shareholder on their 2014 Form 1099 DIV statement, Box 3.

Blank lines for providing other necessary information for 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 ▶  Date ▶ 2/4/15
Print your name ▶ _____ Title ▶ _____

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.