

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](#)

18 Can any resulting loss be recognized? ▶ [N/A](#)

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ [N/A](#)

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 ▶ _____

Paid Preparer Use Only	Print your name ▶ A SIGNED COPY IS MAINTAINED BY THE ISSUER		Title ▶ _____	
	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed PTIN
	Firm's name ▶	Firm's EIN ▶		Phone no.
	Firm's address ▶			

Graniteshares HIPS US High Income ETF - FKA - Master Income ETF
47-2568550
FYE 6/30/2018

HIPS

Record Date	Ex Date	Payable Date	Total Dividend	Return of Capital	Return of Capital %
1/18/2018	1/17/2018	1/19/2018	0.107500000	0.028579344	26.5854%
2/15/2018	2/14/2018	2/16/2018	0.107500000	0.028579344	26.5854%
3/15/2018	3/14/2018	3/16/2018	0.107500000	0.028579344	26.5854%
4/19/2018	4/18/2018	4/20/2018	0.107500000	0.028579344	26.5854%
5/17/2018	5/16/2018	5/18/2018	0.107500000	0.028579344	26.5854%
6/14/2018	6/13/2018	6/15/2018	0.107500000	0.028579344	26.5854%
			0.645000000	0.171476066	