

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name		<b>2</b> Issuer's employer identification number (EIN)	
WBI BullBear Yield 1000 ETF		46-5356467	
<b>3</b> Name of contact for additional information	<b>4</b> Telephone No. of contact	<b>5</b> Email address of contact	
		info@wbietfs.com	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact		<b>7</b> City, town, or post office, state, and Zip code of contact	
615 East Michigan Street		Milwaukee, WI 53202	
<b>8</b> Date of action		<b>9</b> Classification and description	
6/30/2020		Nontaxable Return of Capital Distribution	
<b>10</b> CUSIP number	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol	<b>13</b> Account number(s)
00400R700	N/A	WBIG	N/A

**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 WBI BullBear Yield 1000 ETF PAID A NONTAXABLE RETURN OF CAPITAL DISTRIBUTION TO THE SHAREHOLDERS OF RECORD ON THE DATES ATTACHED.

**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 ▶ FOR EACH DIVIDEND NOTED ABOVE, 60.66% OF EACH SUCH DIVIDEND WAS A RETURN OF CAPITAL IN ACCORDANCE WITH THE IRC SECTION 301(C)(2). ACCORDINGLY, THE SHAREHOLDER WOULD REDUCE THE HOLDER'S BASIS IN THE STOCK BY THE PORTION OF THE DISTRIBUTION DETERMINED TO BE RETURN OF CAPITAL.

**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 TAX BASIS OF THE SHAREHOLDERS OF RECORD FOR EACH DIVIDEND NOTED ABOVE IS LOWERED BY THE PER SHARE AMOUNT DISCLOSED IN THE ATTACHMENT. THE RATE WAS DETERMINED IN ACCORDANCE WITH IRC SECTION 301 AND SECTION 316.

**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 SECTIONS 301(c)(2), 316(b)(4)

**18** Can any resulting loss be recognized? ▶ NO LOSS CAN BE RECOGNIZED BY THE SHAREHOLDERS OF RECORD FOR THE NONTAXABLE RETURN OF CAPITAL DISTRIBUTION RECEIVED.

**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ THE INFORMATION PROVIDED ABOVE WILL BE REFLECTED ON THE SHAREHOLDER'S 2019 1099-DIV STATEMENT, BOX 3.

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 ▶ 10/22/2020

Print your name ▶ Steven Van Solkema Title ▶ Treasurer and PFO

**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 ▶		Phone no.	
Firm's address ▶				

WBI BullBear Yield 1000 ETF  
46-5356467  
FYE 6/30/2020

WBIG

Record Date	Ex Date	Payable Date	Total Dividend	Return of Capital	Return of Capital %
1/15/2020	1/14/2020	1/16/2020	0.02936954	0.01781701	60.6649%
2/12/2020	2/11/2020	2/13/2020	0.01544015	0.00936675	60.6649%
			<b>0.04480969</b>	<b>0.02718376</b>	