

Form **8937**
(December 2011)
Department of the Treasury
Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-2224

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Sound Enhanced Fixed Income ETF		2 Issuer's employer identification number (EIN) 85-3448491	
3 Name of contact for additional information Eric Falkeis	4 Telephone No. of contact 425-409-9500	5 Email address of contact contact@tidealetfservices.com	
6 Number and street (or P.O. box if mail is not delivered to <u>street address</u>) of contact 898 N. Broadway, Suite 2		7 City, town, or post office, state, and Zip code of contact Massapequa, New York 11758	
8 Date of action 11/30/2021		9 Classification and description Non-Taxable Return of Capital	
10 CUSIP number 886364819	11 Serial number(s) N/A	12 Ticker symbol SDEF	13 Account number(s) 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 ▶ **Sound Enhanced Fixed Income ETF paid a non-taxable return of capital distribution on the dates listed on Statement 1 to the shareholders of record on the dates listed on Statement 1. A portion of each distribution constitutes a non-taxable return of capital.**

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 portion of the distribution that constitutes a non-taxable return of capital will decrease a U.S. taxpayer's basis in the shares of the Issuer.**

See Statement 1 for per share of the non-taxable 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 basis of the shareholders of record for each dividend is lowered by the per share return of capital amount listed on Statement 1. The amount 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 ▶ Internal Revenue Code Sections 301(c)(2), 316(b)(4), and 852(c)(3).

18 Can any resulting loss be recognized? ▶ No loss can be recognized by the shareholders of record for the non-taxable 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 2021 1099- DIV Statement, Box 3.

Sign Here

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.

DocuSigned by:
 Signature ▶ Eric W. Falkeis Date ▶ 1/27/2022
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Print your name ▶ Eric W. Falkeis Title ▶ President

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.

Sound Enhanced Fixed Income ETF
Organizational Action: Return of Capital
Date of Action: 11/30/2021

Statement 1

Attachment for Form 8937, Report of Organizational Actions Affecting Basis of Securities

		Part I, Line 10	Part I, Line 12	Part II, Line 14	Part II, Line 14	Part II, Line 14	Part II, Line 15
<u>Issuer's Name and EIN</u>	<u>Class</u>	<u>CUSIP</u>	<u>Ticker Symbol</u>	<u>Record Date</u>	<u>Ex-Dividend Date</u>	<u>Payable Date</u>	<u>Nondividend Distributions</u>
Sound Enhanced Fixed Income		886364819	SDEF	3/25/2021	3/24/2021	3/29/2021	\$ 0.01160269
Sound Enhanced Fixed Income		886364819	SDEF	6/2/2021	6/1/2021	6/4/2021	\$ 0.00910461
Sound Enhanced Fixed Income		886364819	SDEF	6/16/2021	6/15/2021	6/18/2021	\$ 0.00229322
Sound Enhanced Fixed Income		886364819	SDEF	6/30/2021	6/29/2021	7/2/2021	\$ 0.00229322
Sound Enhanced Fixed Income		886364819	SDEF	7/14/2021	7/13/2021	7/16/2021	\$ 0.00231029
Sound Enhanced Fixed Income		886364819	SDEF	7/28/2021	7/27/2021	7/30/2021	\$ 0.00227615
Sound Enhanced Fixed Income		886364819	SDEF	8/18/2021	8/17/2021	8/20/2021	\$ 0.00227615
Sound Enhanced Fixed Income		886364819	SDEF	9/1/2021	8/31/2021	9/3/2021	\$ 0.00227615
Sound Enhanced Fixed Income		886364819	SDEF	9/15/2021	9/14/2021	9/17/2021	\$ 0.00227615
Sound Enhanced Fixed Income		886364819	SDEF	9/29/2021	9/28/2021	10/1/2021	\$ 0.00227615
Sound Enhanced Fixed Income		886364819	SDEF	10/13/2021	10/12/2021	10/15/2021	\$ 0.00227615
Sound Enhanced Fixed Income		886364819	SDEF	10/27/2021	10/26/2021	10/29/2021	\$ 0.00227615
Sound Enhanced Fixed Income		886364819	SDEF	11/17/2021	11/16/2021	11/19/2021	\$ 0.00227615
Sound Enhanced Fixed Income		886364819	SDEF	12/1/2021	11/30/2021	12/3/2021	\$ 0.00227615