

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? No loss can be recognized on the distributions paid to the shareholders. Please refer to the attached schedule.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year The information provided above will be provided on the shareholders' 2021 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 [Handwritten Signature]

Date 2/5/2024

Print your name Jarick Rednik

Preparer's signature [Handwritten Signature]

Title Principal Executive Officer

Print/type preparer's name

Date

Firm's name

Preparer's signature

Date

Check if self-employed

PTIN

Firm's address

Firm's EIN

Phone no.

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

Hilton Tactical Income Fund
 Organizational Action: Return of Capital
 Date of Action: 8/31/23

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	Part II, Line 15	Part II, Line 15
Issuer's Name	CUSIP	Ticker Symbol	Record Date	Ex-Dividend Date	Payable Date	Total Distributions	Nondividend Distributions	Return of Capital %
Hilton Tactical Income Fund (Inst)	254939168	HCYIX	1/31/2023	2/1/2023	2/1/2023	0.04100000 \$	0.00950434	23.1813%
Hilton Tactical Income Fund (Inst)	254939168	HCYIX	2/28/2023	3/1/2023	3/1/2023	0.04100000 \$	0.00950434	23.1813%
Hilton Tactical Income Fund (Inst)	254939168	HCYIX	3/31/2023	4/3/2023	4/3/2023	0.04100000 \$	0.00950434	23.1813%
Hilton Tactical Income Fund (Inst)	254939168	HCYIX	4/28/2023	5/1/2023	5/1/2023	0.04100000 \$	0.00950434	23.1813%
Hilton Tactical Income Fund (Inst)	254939168	HCYIX	5/31/2023	6/1/2023	6/1/2023	0.04400000 \$	0.01019978	23.1813%
Hilton Tactical Income Fund (Inst)	254939168	HCYIX	6/30/2023	7/3/2023	7/3/2023	0.04400000 \$	0.01019978	23.1813%
Hilton Tactical Income Fund (Inst)	254939168	HCYIX	7/31/2023	8/1/2023	8/1/2023	0.04400000 \$	0.01019978	23.1813%
Hilton Tactical Income Fund (Inv)	254939176	HCYAX	1/31/2023	2/1/2023	2/1/2023	0.03760000 \$	0.00871617	23.1813%
Hilton Tactical Income Fund (Inv)	254939176	HCYAX	2/28/2023	3/1/2023	3/1/2023	0.03760000 \$	0.00871617	23.1813%
Hilton Tactical Income Fund (Inv)	254939176	HCYAX	3/31/2023	4/3/2023	4/3/2023	0.03760000 \$	0.00871617	23.1813%
Hilton Tactical Income Fund (Inv)	254939176	HCYAX	4/28/2023	5/1/2023	5/1/2023	0.03760000 \$	0.00871617	23.1813%
Hilton Tactical Income Fund (Inv)	254939176	HCYAX	5/31/2023	6/1/2023	6/1/2023	0.04050000 \$	0.00938843	23.1813%
Hilton Tactical Income Fund (Inv)	254939176	HCYAX	6/30/2023	7/3/2023	7/3/2023	0.04050000 \$	0.00938843	23.1813%
Hilton Tactical Income Fund (Inv)	254939176	HCYAX	7/31/2023	8/1/2023	8/1/2023	0.04050000 \$	0.00938843	23.1813%