

**Report of Organizational Actions  
Affecting Basis of Securities**

OMB No. 1545-0123

► See separate instructions.

**Part I Reporting Issuer**

1 Issuer's name <b>Bramshill Income Performance Fund</b>		2 Issuer's employer identification number (EIN) <b>81-1007702</b>	
3 Name of contact for additional information <b>Bill Nieporte</b>	4 Telephone No. of contact <b>201-708-8150</b>	5 Email address of contact <b>Bill@Bramshillinvestments.com</b>	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact <b>411 Hackensack Avenue, 9th Floor</b>		7 City, town, or post office, state, and ZIP code of contact <b>Hackensack, New Jersey 07601</b>	
8 Date of action <b>REFER TO ATTACHED SCHEDULE</b>		9 Classification and description <b>NONTAXABLE RETURN OF CAPITAL DISTRIBUTION</b>	
10 CUSIP number <b>89832P515</b>	11 Serial number(s)	12 Ticker symbol <b>BRMSX</b>	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 BRAMSHILL INCOME PERFORMANCE FUND PAID A NONTAXABLE RETURN OF CAPITAL DISTRIBUTION TO SHAREHOLDERS. PLEASE REFER TO ATTACHED SCHEDULE.**

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 THE TOTAL NONTAXABLE RETURN OF CAPITAL PORTION OF THE DIVIDEND PAID TO SHAREHOLDERS, PLEASE REFER TO ATTACHED SCHEDULE.**

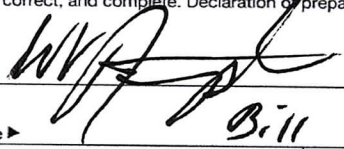
16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► **THE TAX BASIS IS LOWERED BY THE PER SHARE AMOUNT FOR THE SHAREHOLDERS. PLEASE REFER TO THE ATTACHED SCHEDULE. THE RATE WAS DETERMINED IN ACCORDANCE WITH IRC SECTION 301 AND IRC 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 §301, §316

18 Can any resulting loss be recognized? ► NO LOSS CAN BE RECOGNIZED ON THE DISTRIBUTIONS PAID TO THE SHAREHOLDERS. PLEASE REFER TO 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 2020 1099 DIV STATEMENT BOX 3.

<b>Sign Here</b>	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.			
	Signature ► 	Date ► 11/25/22		
<b>Paid Preparer Use Only</b>	Print your name ► Bill NIEPORETE	Title ► CC		
	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.		

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

Bramshill Income Performance Fund  
Organizational Action: Return of Capital  
Date of Action: 3/31/2021

Statement 1

Attachment for Form 9937, 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 14	Part II, Line 15	Part II, Line 15	Part II, Line 15
CUSIP	Ticker Symbol	Record Date	Ex-Dividend Date	Payable Date	Total Distributions	Nondividend Distributions	Return of Capital %	
Bramshill Income Performance Fund								
89832P515	BRMSX	1/28/2021	1/29/2021	1/29/2021	0.01810610	\$ 0.00590484	32.5585%	
Bramshill Income Performance Fund								
89832P515	BRMSX	2/75/2021	2/26/2021	2/26/2021	0.02680428	\$ 0.00477707	32.5585%	
Bramshill Income Performance Fund								
89832P515	BRMSX	3/30/2021	3/31/2021	3/31/2021	0.02631603	\$ 0.00456777	32.5585%	