

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

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name <u>The Obesity ETF</u>		<b>2</b> Issuer's employer identification number (EIN) <u>81-2074334</u>	
<b>3</b> Name of contact for additional information <u>Janus Fund Services</u>	<b>4</b> Telephone No. of contact <u>800-525-3713</u>	<b>5</b> Email address of contact <u>fundtax@janus.com</u>	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact <u>720 S Colorado Blvd. Suite 290A</u>		<b>7</b> City, town, or post office, state, and Zip code of contact <u>Denver, CO 80246</u>	
<b>8</b> Date of action <u>10/31/2016</u>		<b>9</b> Classification and description <u>Shares of a single ETF/regulated investment company</u>	
<b>10</b> CUSIP number <u>47103U506</u>	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol <u>SLIM</u>	<b>13</b> 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 ▶ At fiscal year end October 31, 2016, The Obesity ETF total distributions for the year resulted in a return of capital. A portion of each distribution that represents a non-dividend distribution is shown on the attachment.

**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 non-dividend portion of the fiscal year of The Obesity ETF distributions received in 2016 results in a reduction of basis of each distribution received for the period since inception June 7, 2016 through October 31, 2016.

**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 non-dividend distribution percentages represent distributions associated with the fiscal year end of The Obesity ETF and the 2016 accumulated earnings and profits.

**Part II Organizational Action** (continued)

**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► I.R.C. Section 301(c)(2)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**18** Can any resulting loss be recognized? ► No loss is recognized as a result of the return of capital distribution.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ► \_\_\_\_\_  
The organizational action is reportable with respect to tax year 2016 and is reported to shareholders on Form 1099 and on the 2016 ICI Primary Layout on Janus.com.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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 ► /s/ Allen Welch Date ► 12/14/16

<b>Paid Preparer Use Only</b>	Print your name ► <u>Allen Welch</u>		Title ► <u>Assistant Treasurer</u>	
	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 ►			

Attachment to Form 8937  
Return of Capital Distribution Details

<u>Classes</u>	<u>Ticker</u>	<u>CUSIP</u>	<b>Ex-Dividend</b>		
			<u>Date</u>	<u>Total Distribution</u>	<u>Return of Capital</u>
The Obesity ETF	SLIM	47103U 50 6	06/30/16	\$ 0.00813600	\$ 0.00146767
			09/30/16	\$ 0.04890600	\$ 0.00882224