

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, 316

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 2020 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 ▶ *Jennifer Witt* Date ▶ 10/28/2020

Paid Preparer Use Only	Print your name ▶ <u>Jennifer Witt</u>	Preparer's signature	Title ▶ <u>Assistant Treasurer</u>	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Print/Type preparer's name				Firm's EIN ▶	
	Firm's name ▶				Phone no.	
	Firm's address ▶					

Orinda Income Opportunities Fund
 46-2765246
 FYE 8/31/2020

OIOIX

Record Date	Ex Date	Payable Date	Total Dividend	Return of Capital	Return of Capital %
3/25/2020	3/26/2020	3/26/2020	0.32890845	0.19701611	59.9000%
6/24/2020	6/25/2020	6/25/2020	0.27370236	0.16394767	59.9000%
			0.60261081	0.36096379	

OIOAX

Record Date	Ex Date	Payable Date	Total Dividend	Return of Capital	Return of Capital %
3/25/2020	3/26/2020	3/26/2020	0.29680846	0.17778822	59.9000%
6/24/2020	6/25/2020	6/25/2020	0.27370236	0.16394767	59.9000%
			0.57051082	0.34173590	

OIODX

Record Date	Ex Date	Payable Date	Total Dividend	Return of Capital	Return of Capital %
3/25/2020	3/26/2020	3/26/2020	0.28149318	0.16861437	59.9000%
6/24/2020	6/25/2020	6/25/2020	0.27370236	0.16394767	59.9000%
			0.55519554	0.33256205	