See separate instructions.

Part I Reporting Issuer

1 Issuer's name	·			2 Issuer's employer identification number (EIN)
				00.0750666
Bishop High Grade Income Fund 3 Name of contact for additional information 4 Telephone No. of contact				23-2770664 5 Email address of contact
Bishop Street Fun	ds	800-262-	9565	
6 Number and street (or P.O. b	box if mail is not de	elivered to street	address) of contact	7 City, town, or post office, state, and ZIP code of contact
999 Bishop St				Honolulu, HI 96813
8 Date of action		9 Classi	fication and description	
07/29/2021			n Stock	
10 CUSIP number	11 Serial numb	Der(S)	12 Ticker symbol	13 Account number(s)
091472100			BSHGX	
Part II Organizational	Action Attach a	dditional state	ements if needed. See	e back of form for additional questions.
<u> </u>	al action and, if ap ached state	plicable, the da	ate of the action or the d	late against which shareholders' ownership is measured for
the action See att	ached State	ement.		
15 Describe the quantitative	effect of the orga	nizational action	n on the basis of the sec	curity in the hands of a U.S. taxpayer as an adjustment per
share or as a percentage of	f old basis ►T	ne amount	shown as a ret	curn of capital distribution in the
attached statement held.	represents	a reduct:	ion of the shar	reholder's tax basis on shares
16 Describe the calculation of valuation dates ► See	of the change in t line 15 abo	basis and the d	lata that supports the ca	alculation, such as the market values of securities and the
valuation dates \blacktriangleright				

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based Section 301(C)(1), the portion of a distribution which is a dividend (as defined under IRC Section 316) is includable in gross income. Pursuant to IRC Section 301(C)(2), the portion of the distribution which is not a dividend shall by applied against and reduce the adjusted basis of the stock.

18 Can any resulting loss be recognized? recongnized on the return of Applicable to this transaction. No loss would be capital distribution. The shareholder's cost basis should be adjusted to reflect the return on capital distribution which may affect realized gain or loss upon disposition of the shares.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► Pursuant to IRC Section 6045, as amended by the Emergency Economic Stabilization Act of 2008, brokers are required to reflect these adjustments in the cost basis reporting for covered securities. If a broker is not required to provide cost basis to a particular shareholder, the cost basis of the shareholder's shares should be adjusted as of the dividend date to reflect the return of capital described above.

		Inder penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and relief, 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 >			Date ►						
	Print your name	Þ		Title						
Paid		reparer's name	Preparer's signature	Date	Check if PTIN self-employed					
Preparer Use Only			Firm's EIN							
030 01	Firm's addres	ss 🕨	Phone no.							
Send Forr	m 8937 (includin	ig accompanying stat	ements) to: Department of the Treasu	ry, Internal Revenue Service, Og	gden, UT 84201-0054					

JSA 9W9505 1.000

Bishop High Grade Income Fund

Supplemental Attachment to Form 8937

Part II, Question 14

Detail of the distributions paid during the fiscal year ending July 29, 2021 is described below:

Ex-Date	Record Date	Payable Date	Amount	% Taxable Distribution	Taxable Dividend Amount	% Return of Capital Distribution	Return of Capital Amount
6/29/2021	6/28/2021	6/30/2021	1.7054	59.63%	1.0169	40.37%	0.6885