

**Overlay Shares Core Bond ETF**  
**Overlay Shares Foreign Equity ETF**  
**Overlay Shares Large Cap Equity ETF**  
**Overlay Shares Municipal Bond ETF**  
**Overlay Shares Small Cap Equity ETF**  
**Overlay Shares Short Term Bond ETF**

**Notification of Source of Distributions**  
**Pursuant to Rule 19a-1 under the Investment Company Act of 1940**

The estimated per share composition of the distribution for the Overlay Shares Core Bond ETF, payable July 7, 2025, is as follows:

	<b>Current Distribution</b>	<b>% of Current Distribution</b>
Estimated Net Investment Income	\$0.00	0%
Estimated Return of Capital	\$0.30753	100%
Total (per common share)	\$0.30753	100%

The estimated per share composition of the distribution for the Overlay Shares Foreign Equity ETF, payable July 7, 2025, is as follows:

	<b>Current Distribution</b>	<b>% of Current Distribution</b>
Estimated Net Investment Income	\$0.00	0%
Estimated Return of Capital	\$0.54806	100%
Total (per common share)	\$0.54806	100%

The estimated per share composition of the distribution for the Overlay Shares Large Cap Equity ETF, payable July 7, 2025, is as follows:

	<b>Current Distribution</b>	<b>% of Current Distribution</b>
Estimated Net Investment Income	\$0.00	0%
Estimated Return of Capital	\$0.38961	100%
Total (per common share)	\$0.38961	100%

The estimated per share composition of the distribution for the Overlay Shares Municipal Bond ETF, payable July 7, 2025, is as follows:

	<b>Current Distribution</b>	<b>% of Current Distribution</b>
Estimated Net Investment Income	\$0.00	0%
Estimated Return of Capital	\$0.27906	100%
Total (per common share)	\$0.27906	100%

The estimated per share composition of the distribution for the Overlay Shares Small Cap Equity ETF, payable July 7, 2025, is as follows:

	<b>Current Distribution</b>	<b>% of Current Distribution</b>
Estimated Net Investment Income	\$0.00	0%
Estimated Return of Capital	\$0.27572	100%
Total (per common share)	\$0.27572	100%

The estimated per share composition of the distribution for the Overlay Shares Short Term Bond ETF, payable July 7, 2025, is as follows:

	<b>Current Distribution</b>	<b>% of Current Distribution</b>
Estimated Net Investment Income	\$0.00	0%
Estimated Return of Capital	\$0.36932	100%
Total (per common share)	\$0.36932	100%

**A final determination of the tax character of distributions paid by the Funds will not be known until the completion of the Funds' fiscal year and there can be no assurance as to the portions of each Fund's distributions that will constitute return of capital and/or dividend income. The final determination of the tax character of distributions paid by the Funds in 2025 will be reported to shareholders in January 2026 on Form 1099-DIV.**

Please consult your tax advisor for proper treatment on your tax return.