

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 April 4, 2025, is as follows:

	Current Distribution	% of Current Distribution
Estimated Net Investment Income	\$0.00	0%
Estimated Return of Capital	\$0.29475	100%
Total (per common share)	\$0.29475	100%

The estimated per share composition of the distribution for the Overlay Shares Foreign Equity ETF, payable April 4, 2025, is as follows:

	Current Distribution	% of Current Distribution
Estimated Net Investment Income	\$0.00	0%
Estimated Return of Capital	\$0.12327	100%
Total (per common share)	\$0.12327	100%

The estimated per share composition of the distribution for the Overlay Shares Large Cap Equity ETF, payable April 4, 2025, is as follows:

	Current Distribution	% of Current Distribution
Estimated Net Investment Income	\$0.00	0%
Estimated Return of Capital	\$0.37355	100%
Total (per common share)	\$0.37355	100%

The estimated per share composition of the distribution for the Overlay Shares Municipal Bond ETF, payable April 4, 2025, is as follows:

	Current Distribution	% of Current Distribution
Estimated Net Investment Income	\$0.00	0%
Estimated Return of Capital	\$0.30284	100%
Total (per common share)	\$0.30284	100%

The estimated per share composition of the distribution for the Overlay Shares Small Cap Equity ETF, payable April 4, 2025, is as follows:

	Current Distribution	% of Current Distribution
Estimated Net Investment Income	\$0.00	0%
Estimated Return of Capital	\$0.25304	100%
Total (per common share)	\$0.25304	100%

The estimated per share composition of the distribution for the Overlay Shares Short Term Bond ETF, payable April 4, 2025, is as follows:

	Current Distribution	% of Current Distribution
Estimated Net Investment Income	\$0.00	0%
Estimated Return of Capital	\$0.36831	100%
Total (per common share)	\$0.36831	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.