



2026 Distribution and Repurchase Calendar

DISTRIBUTIONS

A shareholder must have an investment in the Fund on the Distribution Record Date in order to receive the most recent quarter's distribution. The Distribution Ex-Date/Payable Date is the day the shareholders of record receive the Fund's quarterly distribution.

Fund Name	Fund Class	Ticker	CUSIP	Type	Date	Payment Date
Niagara Income Opportunities Fund	Common Shares	NAGR	65351L101	Income	3/27/26	3/30/26
Niagara Income Opportunities Fund	Common Shares	NAGR	65351L101	Income	6/26/26	6/29/26
Niagara Income Opportunities Fund	Common Shares	NAGR	65351L101	Income	9/25/26	9/28/26
Niagara Income Opportunities Fund	Common Shares	NAGR	65351L101	Income	12/28/26	12/30/26
Denali Structured Return Strategy Fund	Common Shares	DNLX	24824J102	Income	3/27/26	3/30/26
Denali Structured Return Strategy Fund	Common Shares	DNLX	24824J102	Income	6/26/26	6/29/26
Denali Structured Return Strategy Fund	Common Shares	DNLX	24824J102	Income	9/25/26	9/28/26
Denali Structured Return Strategy Fund	Common Shares	DNLX	24824J102	Income	12/28/26	12/30/26

Distributions cannot be assured. The amounts distributed to investors may differ from the current yield figure and may include a return of capital.

RISK FACTORS

An investment in the Fund's shares is subject to risks. The value of the Fund's investments will increase or decrease based on changes in the prices of the investments it holds. This will cause the value of the Fund's shares to increase or decrease. You could lose money by investing in the Fund. By itself, the Fund does not constitute a complete investment program. Before investing in the Fund, you should consider carefully the following risks the Fund faces, together with the other information contained in the prospectus.

Since the Fund is non-diversified, it is subject to higher reduction of capital and volatility than a fund more proportionately allocated among a large number of securities. An investment in the Fund involves risk. The Fund is new with no significant operating history by which to evaluate its potential performance. There can be no assurance that the Fund's strategy will be successful. The Fund may leverage its investments by "borrowing." The use of leverage increases both risk of loss and profit potential.

Shares of the Fund are not listed on any securities exchange, which makes them inherently illiquid. There is no secondary market for the Fund's shares, and it is not anticipated that a secondary market will develop.

Shares of the Fund are not redeemable. Thus, an investment in the Fund may not be suitable for investors who may need the money they invest in a specified time frame.

Although the Fund will offer to repurchase at least 5% of outstanding shares on a quarterly basis in accordance with the Fund's repurchase policy, the Fund will not be required to repurchase shares at a shareholder's option nor will shares be exchangeable for units, interests or shares of any security.

The Fund is not required to extend, and shareholders should not expect the Fund's Board of Trustees to authorize, repurchase offers in excess of 5% of outstanding shares.

Regardless of how the Fund performs, an investor may not be able to sell or otherwise liquidate his, her or its shares whenever such investor would prefer and, except to the extent permitted under the quarterly repurchase offer, will be unable to reduce the shareholder's exposure on any market downturn.



Liquid Strategies Interval Fund Repurchase Offer Schedule

2026 Key Dates

Niagara Income Opportunities Fund NAGRX

	Q1 2026	Q2 2026	Q3 2026	Q4 2026
Repurchase Window Opening Date	2/28/2026	5/28/2026	8/28/2026	11/27/2026
Repurchase Request Deadline & Pricing Date	3/20/2026	6/18/2026	9/18/2026	12/18/2026
Repurchase Payment Date	3/25/2026	6/24/2026	9/23/2026	12/23/2026

Denali Structured Return Strategy Fund DNLIX

	Q1 2026	Q2 2026	Q3 2026	Q4 2026
Repurchase Window Opening Date	2/28/2026	5/28/2026	8/28/2026	11/27/2026
Repurchase Request Deadline & Pricing Date	3/20/2026	6/18/2026	9/18/2026	12/18/2026
Repurchase Payment Date	3/25/2026	6/24/2026	9/23/2026	12/23/2026

Important Notes

The funds will send to each shareholder a Repurchase Offer Notice providing information relating to the offer at least 21 days prior to the repurchase request deadline.

If shares of the funds are held via an intermediary, sell orders must be entered through the intermediary on the repurchase request deadline and pricing date for the relevant fund (or otherwise transmitted to the fund in accordance with the operational processes of the intermediary). Please note this deadline is strictly observed. If an investor fails to submit sell orders on the deadline, the fund will not be able to repurchase the shares until a subsequent quarterly repurchase offer, at which time the investor must submit a new repurchase request. Shares would be subject to NAV fluctuation during that time.