

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 Foreign Equity ETF , payable July, 30, 2026, is as follows:

	Current Distribution	% of Current Distribution
Estimated Net Investment Income	\$0.00	0%
Estimated Return of Capital	\$0.270893	100%
Total (per common share)	\$0.270893	100%

The estimated per share composition of the distribution for the Overlay Shares Large Cap Equity ETF , payable July, 30, 2026, is as follows:

	Current Distribution	% of Current Distribution
Estimated Net Investment Income	\$0.000000	0%
Estimated Return of Capital	\$0.487504	100%
Total (per common share)	\$0.487504	100%

The estimated per share composition of the distribution for the Overlay Shares Municipal Bond ETF , payable July, 30, 2026, is as follows:

	Current Distribution	% of Current Distribution
Estimated Net Investment Income	\$0.000000	0%
Estimated Return of Capital	\$0.091191	100%
Total (per common share)	\$0.091191	100%

The estimated per share composition of the distribution for the Overlay Shares Small Cap Equity ETF , payable July, 30, 2026, is as follows:

	Current Distribution	% of Current Distribution
Estimated Net Investment Income	\$0.000000	0%
Estimated Return of Capital	\$0.362481	100%
Total (per common share)	\$0.362481	100%

The estimated per share composition of the distribution for the Overlay Shares Core Bond ETF , payable July, 30, 2026, is as follows:

	Current Distribution	% of Current Distribution
Estimated Net Investment Income	\$0.000000	0%
Estimated Return of Capital	\$0.101990	100%
Total (per common share)	\$0.101990	100%

The estimated per share composition of the distribution for the Overlay Shares Short Term Bond ETF , payable July, 30, 2026, is as follows:

	Current Distribution	% of Current Distribution
Estimated Net Investment Income	\$0.000000	0%
Estimated Return of Capital	\$0.114566	100%
Total (per common share)	\$0.114566	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 2026 will be reported to shareholders in January 2027 on Form 1099-DIV.

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