

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 October 6, 2025, is as follows:

	Current Distribution	% of Current Distribution
Estimated Net Investment Income	\$0.12518	40%
Estimated Return of Capital	\$0.18868	60%
Total (per common share)	\$0.31386	100%

The estimated per share composition of the distribution for the Overlay Shares Foreign Equity ETF, payable October 6, 2025, is as follows:

	Current Distribution	% of Current Distribution
Estimated Net Investment Income	\$0.00	0%
Estimated Return of Capital	\$0.14335	100%
Total (per common share)	\$0.14335	100%

The estimated per share composition of the distribution for the Overlay Shares Large Cap Equity ETF, payable October 6, 2025, is as follows:

	Current Distribution	% of Current Distribution
Estimated Net Investment Income	\$0.11590	28%
Estimated Return of Capital	\$0.29397	72%
Total (per common share)	\$0.40987	100%

The estimated per share composition of the distribution for the Overlay Shares Municipal Bond ETF, payable October 6, 2025, is as follows:

	Current Distribution	% of Current Distribution
Estimated Net Investment Income	\$0.10109	33%
Estimated Return of Capital	\$0.20554	67%
Total (per common share)	\$0.30663	100%

The estimated per share composition of the distribution for the Overlay Shares Small Cap Equity ETF, payable October 6, 2025, is as follows:

	Current Distribution	% of Current Distribution
Estimated Net Investment Income	\$0.11042	35%
Estimated Return of Capital	\$0.20081	65%
Total (per common share)	\$0.31123	100%

The estimated per share composition of the distribution for the Overlay Shares Short Term Bond ETF, payable October 6, 2025, is as follows:

	Current Distribution	% of Current Distribution
Estimated Net Investment Income	\$0.14776	42%
Estimated Return of Capital	\$0.20785	58%
Total (per common share)	\$0.35561	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.