

**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**  
**Overlay Shares Hedged Large Cap Equity 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 December 29, 2023 is as follows:

	<b>Current Distribution</b>	<b>% of Current Distribution</b>
Estimated Net Investment Income	\$0.00	0%
Estimated Return of Capital	\$0.28	100%
Total (per common share)	\$0.28	100%

The estimated per share composition of the distribution for the Overlay Shares Foreign Equity ETF, payable December 29, 2023 is as follows:

	<b>Current Distribution</b>	<b>% of Current Distribution</b>
Estimated Net Investment Income	\$0.19	41%
Estimated Return of Capital	\$0.27	59%
Total (per common share)	\$0.46	100%

The estimated per share composition of the distribution for the Overlay Shares Large Cap Equity ETF, payable December 29, 2023 is as follows:

	<b>Current Distribution</b>	<b>% of Current Distribution</b>
Estimated Net Investment Income	\$0.00	0%
Estimated Return of Capital	\$0.34	100%
Total (per common share)	\$0.34	100%

The estimated per share composition of the distribution for the Overlay Shares Municipal Bond ETF, payable December 29, 2023 is as follows:

	<b>Current Distribution</b>	<b>% of Current Distribution</b>
Estimated Net Investment Income	\$0.00	0%
Estimated Return of Capital	\$0.27	100%
Total (per common share)	\$0.27	100%

The estimated per share composition of the distribution for the Overlay Shares Small Cap Equity ETF, payable December 29, 2023 is as follows:

	<b>Current Distribution</b>	<b>% of Current Distribution</b>
Estimated Net Investment Income	\$0.00	0%
Estimated Return of Capital	\$0.25	100%
Total (per common share)	\$0.25	100%

The estimated per share composition of the distribution for the Overlay Shares Short Term Bond ETF, payable December 29, 2023 is as follows:

	<b>Current Distribution</b>	<b>% of Current Distribution</b>
Estimated Net Investment Income	\$0.00	0%
Estimated Return of Capital	\$0.30	100%
Total (per common share)	\$0.30	100%

The estimated per share composition of the distribution for the Overlay Shares Hedged Large Cap Equity ETF, payable December 29, 2023 is as follows:

	<b>Current Distribution</b>	<b>% of Current Distribution</b>
Estimated Net Investment Income	\$0.15	62%
Estimated Return of Capital	\$0.09	38%
Total (per common share)	\$0.24	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 2023 will be reported to shareholders in January 2024 on Form 1099-DIV.**

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