

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 5, 2024 is as follows:

	Current Distribution	% of Current Distribution
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 April 5, 2024 is as follows:

	Current Distribution	% of Current Distribution
Estimated Net Investment Income	\$0.00	0%
Estimated Return of Capital	\$0.12	100%
Total (per common share)	\$0.12	100%

The estimated per share composition of the distribution for the Overlay Shares Large Cap Equity ETF, payable April 5, 2024 is as follows:

	Current Distribution	% of Current Distribution
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 Municipal Bond ETF, payable April 5, 2024 is as follows:

	Current Distribution	% of Current Distribution
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 Small Cap Equity ETF, payable April 5, 2024 is as follows:

	Current Distribution	% of Current Distribution
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 Short Term Bond ETF, payable April 5, 2024 is as follows:

	Current Distribution	% of Current Distribution
Estimated Net Investment Income	\$0.00	0%
Estimated Return of Capital	\$0.35	100%
Total (per common share)	\$0.35	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 2024 will be reported to shareholders in January 2025 on Form 1099-DIV.

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