

**Nottingham Company
2023 Tax Information**

Fund Name	Percentage of income from direct U.S. government obligations generally exempt from state income tax (1)	Percentage of income from other direct U.S. government obligations (1)	Percentage of income from indirect U.S. government obligations exempt in some states (1)			Total percentage of direct and indirect income in U.S. government obligations (1)	Qualified Dividend Income (QDI) Percentage (2)	Dividends Received Deduction (DRD) Percentage (3)
			GNMA	FHLMC	FNMA			
			Adaptive Alpha Opportunities ETF	0.00%	0.00%			
Adaptive High Income ETF	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%	100.00%
Aspiration Redwood Fund	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%	100.00%
Matisse Discounted Closed-End Strategy Fund	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%	100.00%
Matisse Discounted Bond CEF Strategy Fund	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	17.44%	17.44%
RH Hedged Multi-Asset Income ETF	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%	100.00%
Roumell Opportunistic Value Fund	26.38%	0.00%	0.00%	0.00%	0.00%	26.38%	73.62%	73.62%
Trajan Wealth Income ETF	2.43%	0.00%	0.00%	3.59%	0.00%	6.02%	44.07%	44.48%
Typhon Tactical Managed Futures Fund	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Utah Focus Fund	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	16.04%	16.04%
UVA Dividend Value ETF	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	69.29%	69.29%
UVA Unconstrained Medium-Term Fixed Income ETF	12.65%	0.00%	0.00%	0.00%	0.00%	12.65%	5.07%	5.07%

1 - Percentages above are for the 2023 calendar year period. Funds not listed either had no income from any direct/indirect government obligations or did not pay a distribution for the 2023 calendar year period.

2 - Percentages above are for the 2023 calendar year period. Funds not listed either had no qualified dividend income (QDI) or did not pay a distribution for the 2023 calendar year period.

3 - **Corporate shareholders only.** Percentages above are for the 2023 calendar year period. Funds not listed either had no dividends received deduction (DRD) or did not pay a distribution for the 2023 calendar year period.

If you are a resident of **California, Connecticut or New York**, there are no funds that meet the applicable minimum investment requirements for your state, which is 50%.

It is up to each shareholder to determine which portions of the above information are applicable. Please consult your tax advisor concerning your investments.