

Bahl & Gaynor

Bahl & Gaynor Income Growth ETF (BGIG)

Notification of Source of Distributions

Pursuant to Rule 19a-1 under the Investment Company Act of 1940

In connection with the monthly dividend payment of \$0.048873 per share payable on February 3, 2025, to shareholders of record on January 30, 2025, it is anticipated that 33% of such dividend will be a return of capital.

The amounts and sources of distributions reported in this notice are estimates on a book basis, are not being provided for tax reporting purposes and may later be determined to be from taxable net investment income, short-term gains, long-term gains (to the extent permitted by law), and return of capital. The actual amounts and sources for tax reporting purposes will depend upon the Fund's investment experience during the remainder of the fiscal year and may be subject to changes based on tax regulations. The Fund will send you a Form 1099-DIV for the calendar year that will tell you how to report these distributions for federal income tax purposes. **As a result, shareholders should not use the information provided in this notice for tax reporting purposes.**

	Current Distribution	% of Current Distribution	Cumulative Distributions for the Fiscal Year to Date	% of the Cumulative Distributions for the Fiscal Year to Date
Estimated Net Investment Income	\$0.032743	67%	\$0.032743	67%
Prior Year Undistributed Net Investment Income	\$0.000000	0%	\$0.000000	0%
Estimated Return of Capital	\$0.016130	33%	\$0.016130	33%
Total (per common share)	\$0.048873	100%	\$0.048873	100%