

InfraCap REIT Preferred Stock ETF

Notification of Source of Distributions Pursuant to Rule 19a-1 under the Investment Company Act of 1940.

February 26, 2021

InfraCap REIT Preferred Stock ETF (NYSE Arca: PFFR) declared a distribution of \$0.12 per share to shareholders of record at the close of business on February 23, 2021, payable February 28, 2021. The Fund estimates that 62.5% percent of the distribution, or \$0.75 per share, is attributable to dividend income and that 37.5% percent, or \$0.045 per share, is attributable to return of capital. All amounts are based on U.S. generally accepted accounting principles which may differ from federal income tax regulations.

Please note, the amounts and sources of distributions reported in this notice are only estimates and are not being provided for tax reporting purposes. The actual amounts and sources of the amounts 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. Shareholders will receive a Form 1099-DIV for the calendar year that will tell shareholders how to report these distributions for federal tax purposes.

Accordingly, shareholders should not use the information provided in this notice for tax reporting purposes.

If you have any questions regarding the information in this notice, please contact the Fund at 1-888-383-4184.