

Infinity Q Diversified Alpha Fund Commences Fourth Interim Distribution in the Amount of \$487 Million

April 4, 2024

The Infinity Q Diversified Alpha Fund (the “Fund”), a series of Trust for Advised Portfolios, has commenced the process of making an interim distribution to the Fund’s shareholders in accordance with a federal Court-approved plan for distribution of Fund assets proposed by the Special Master. On December 21, 2023, the Supreme Court of the State of New York approved the proposed settlement of the Mediated Securities Class Actions, which fully resolved the actions without contribution of any money from the Fund’s Special Reserve and substantially reduced the litigation exposure faced by the Fund and its Indemnitees. In light of these developments, the Special Master sought federal Court approval to distribute \$487,384,067 (less distribution expenses) and maintain a Special Reserve of \$100 million to cover remaining administrative expenses and potential legal liabilities. The Special Master’s Notice, Amended Distribution Plan (the “Amended Plan”), Proposed Order and accompanying exhibits, as well as the Court’s Order approving the Amended Plan, can be accessed on the Fund’s website at <https://www.infinityqfundliquidation.com/documents>. The Special Master’s Amended Plan is based on the Fund’s previously adopted Plan of Distribution (the “Plan”).

Consistent with the Amended Plan, the fourth interim distribution is being paid to investors who owned shares in the Fund as of February 18, 2021. The distribution is being made on a pro rata basis to those investors. **Shareholders do not need to take any steps to receive this fourth interim distribution.** The Fund will send checks to shareholders who purchased their shares directly from the Fund using account information the Fund has on file. For shareholders who purchased shares in the Fund through intermediaries or custodians, the Fund will distribute amounts to their intermediaries or custodians for credit to those shareholders’ accounts. The Fund anticipates it will begin sending checks and distributing amounts to intermediaries with respect to the interim distribution in April 2024. The Fund will update the website once the distribution is made. However, shareholders should expect it will take several days or weeks for the intermediaries and custodians to credit the shareholder accounts with the cash liquidating distribution. Each shareholder’s share balance will remain unchanged by the fourth interim distribution.

If an investor submitted a request to redeem shares on or before 4:00 p.m. EST on February 18, 2021 but which had not been paid, that investor received payment relating to its Redemption Claim (as defined in the Plan) in the Fund in January 2022 and, therefore, will not receive the fourth interim distribution (or any future distribution) from the Fund with respect to those redeemed shares. Please review the Fund’s Frequently Asked Questions on the Fund’s website for more information.

In calculating each shareholder’s pro rata share, the Fund will also make offsets based on any amounts previously received by that shareholder on prior purchases and redemptions of Fund shares prior to February 19, 2021 pursuant to NAVs that the Fund determined were overstated. The receipt of the distribution is without prejudice to any legal rights or remedies available to a shareholder or the Fund, and the receipt of the distribution has no impact on a shareholder’s ability to receive payment on a claim in the recently approved settlement of the Mediated Securities Class Actions. Shareholders are strongly encouraged to consult their own tax advisors regarding the income tax consequences of having received a cash liquidating distribution from the Fund.