



New York Stock Exchange  
11 Wall Street  
New York, NY 10005

December 16, 2019

Chief, Information Technology  
Securities and Exchange Commission  
Division of Corporate Finance  
100 F Street, NE MS 3040  
Washington, DC 20549

To whom it may concern:

The NYSE Arca certifies its approval for listing and registration of the iM DBi Hedge Strategy ETF, shares of beneficial interest of MANAGER DIRECTED PORTFOLIOS under the Exchange Act of 1934.

Sincerely,

A handwritten signature in black ink that reads "Ben Savage". The signature is written in a cursive style with a long, sweeping underline.