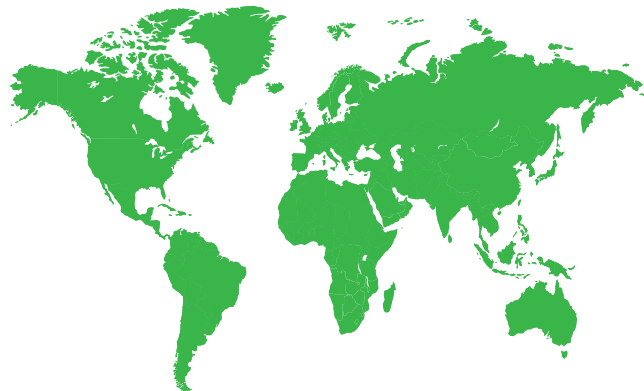


CAMBRIA GLOBAL ALLOCATION SERIES

Why a Global Allocation Strategy?

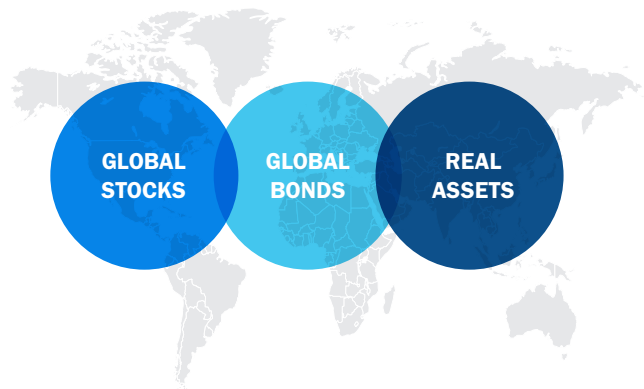
Go Anywhere

A global allocation, 'go-anywhere', strategy allows investors to purchase one fund with global access to multiple strategies.



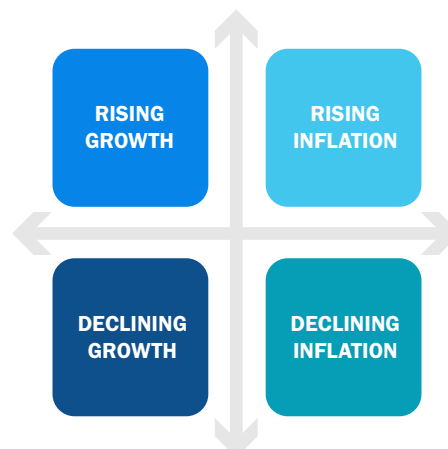
Flexible, Unconstrained

The strategy allows a flexible, unconstrained approach to a variety of asset classes without having to adhere to industry benchmarks.



Strategy for All Seasons

Global allocation strategies offer investors access to many geographies, styles, sectors and markets to help capture returns of global markets during various economic regimes, and offer risk mitigation at the same time.



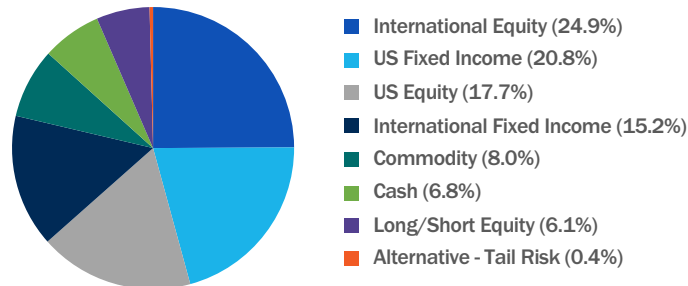
Why Cambria's Global Allocation Series ETFs?



GAA is a global allocation ETF that primarily invests in stocks and bonds, but with a targeted 10% exposure to non-traditional assets.

GAA has a permanent 0% management fee and a 0.37% total expense from underlying ETFs.

Current Allocation as of 3/31/21



SOURCE: Morningstar, Cambria calculations as of 3/31/21. Subject to change.

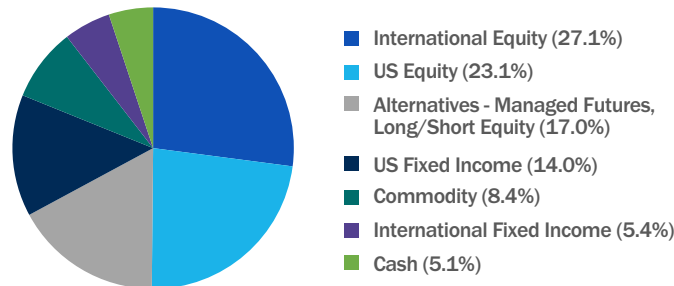
GAA targets an allocation of 45% equities, 45% fixed income and 10% to other asset classes such as commodities, currencies, real estate and alternative strategies.



TRTY is a global allocation ETF that targets 50% in traditional assets like stocks and bonds, but also targets 50% in non-traditional assets.

TRTY has a permanent 0% management fee and a 0.48% total expense from underlying ETFs.

Current Allocation as of 3/31/21



SOURCE: Morningstar, Cambria calculations as of 3/31/21. Subject to change. Alternative category includes managed futures, tail risk and long/short equity allocations. Subject to change.

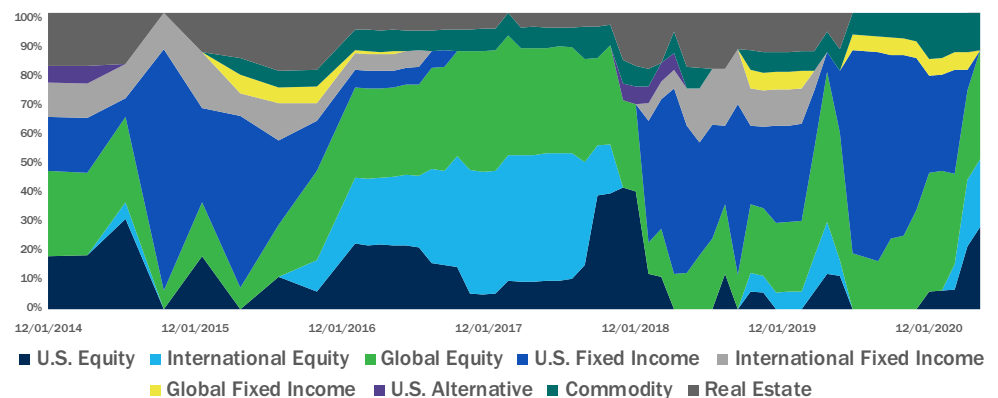
TRTY targets an allocation of 25% equities, 25% fixed income, 35% trend-following and 15% to other asset classes such as commodities, currencies, real estate and alternative investments.



GMOM is a global allocation ETF that doesn't have targeted weightings to asset classes. Instead, GMOM has a 'go-anywhere' approach based on measures of trend and momentum.

GMOM will go where the trend and momentum is in the market. It will invest in stocks, bonds, commodities, currencies, and real currencies.

GMOM Allocation Since Inception



SOURCE: Bloomberg. Subject to change. GMOM Allocation Since Inception to 4/8/21.

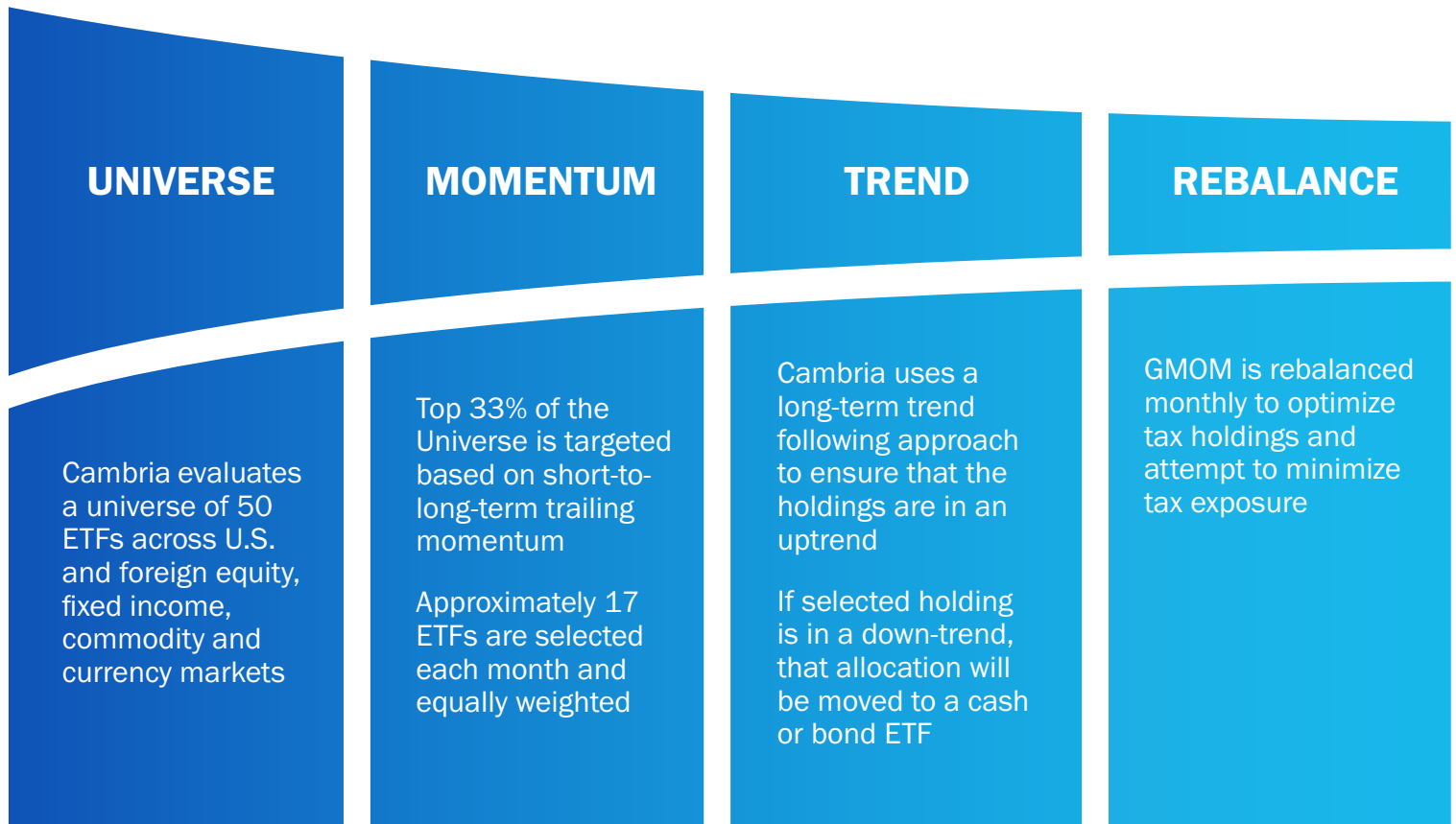
GAA - Cambria Global Allocation ETF Investment Methodology

UNIVERSE	BUY & HOLD	TAX OPTIMIZATION
Cambria invests in approximately 29 ETFs across U.S. and foreign equity, fixed income, commodity and currency markets, offering exposure to over 20,000 underlying securities	<ul style="list-style-type: none">45% target allocation to global stocks45% target allocation to global bonds10% to other asset classes such as commodities, currencies, real estate and alternative strategies.	Rebalanced annually to seek optimal tax exposure for share-holders

TRTY - Cambria Trinity ETF Investment Methodology

UNIVERSE	BUY & HOLD TREND FOLLOWING	TAX OPTIMIZATION
Cambria invests in approximately 17 ETFs across that provide exposure to major asset classes in various regions, countries and sectors around the globe	<ul style="list-style-type: none">25% target allocation to global stocks25% target allocation to global bonds35% target allocation to trend following15% to other asset classes such as commodities, currencies, real estate and alternative investments.	Rebalanced annually to seek optimal tax exposure for share-holders

GMOM - Cambria Global Momentum ETF Investment Methodology



Definitions:

Managed Futures: Generally defined as an investment strategy that seeks to hold a diversified, managed portfolio of futures contracts.

Tail Risk: A risk management strategy that references the 'tails' of the distribution curve. The strategy attempts to hedge the risk of significant market events.

Long/Short Equity: An investment strategy that attempts to earn returns by initiating long positions (buy) in securities that appear undervalued, as well as identify and initiate short positions (sell) in securities that appear to be overvalued.

To determine if these funds are an appropriate investment for you, carefully consider the Fund's investment objectives, risk factors, charges and expense before investing. This and other information can be found in the Fund's full and summary prospectus which may be obtained by calling 855-383-4636 (ETF INFO) or visiting our website at www.cambriafunds.com. Read the prospectus carefully before investing or sending money.

The Cambria ETFs are distributed by ALPS Distributors Inc., 1290 Broadway Suite 1000 Denver CO 80203, which is not affiliated with Cambria Investment Management, LP, the Investment Adviser for the Fund. Check the background of ALPS on FINRA's BrokerCheck.

Cambria Global Asset Allocation ETF is actively managed

Cambria Trinity ETF is actively managed

Cambria Global Momentum ETF is actively managed

ETFs are subject to commission costs each time a "buy" or "sell" is executed. Depending on the amount of trading activity, the low costs of ETFs may be outweighed by commissions and related trading costs.

Shares are bought and sold at market price (closing price) not net asset value (NAV) are not individually redeemed from the Fund. Market price returns are based on the midpoint of the bid/ask spread at 4:00 pm Eastern Time (when NAV is normally determined), and do not represent the return you would receive if you traded at other times. Buying and selling shares will result in brokerage commissions. Brokerage commissions will reduce returns.

There is no guarantee that the Funds will achieve investment goals. Investing involves risk, including the possible loss of principal. In addition to the normal risks associated with investing, international

investments may involve risk of capital loss from unfavorable fluctuation in currency values, from differences in generally accepted accounting principles, or from social, economic, or political instability in other nations. These risks are especially high in emerging markets. Bonds and bond funds are subject to interest rate risk and will decline in value as interest rates rise. Investments in commodities are subject to higher volatility than more traditional investments. The funds may invest in derivatives, which are often more volatile than other investments and may magnify the Fund's gains or losses. The use of leverage by the fund managers may accelerate the velocity of potential losses. The Funds employ a "momentum" style of investing that emphasizes investing in securities that have had higher recent price performance compared to other securities. This style of investing is subject to the risk that these securities may be more volatile than a broad cross-section of securities or that the returns on securities that have previously exhibited price momentum are less than returns on other styles of investing or the overall stock market. Investments in smaller companies typically exhibit higher volatility. Diversification may not protect against market loss.

There is no guarantee dividends will be paid. The Fund may trade securities actively, which could increase its transaction costs (thereby lowering its performance) and could increase the amount of taxes you owe by generating short-term gains, which may be taxed at a higher rate.

There are special risks associated with margin investing. As with stocks, you may be called upon to deposit additional cash or securities if your account equity declines.

S&P's Balanced Equity and Bond Index Series is comprised of three multi-asset class indices, each with a particular risk level. The indices consist of U.S. Treasury Bonds and Equities with the following asset mix proportions: Conservative: 75% Treasuries / 25% Equities, Moderate: 50% Treasuries / 50% Equities, Growth: 25% Treasuries / 75% Equities.

Index returns are for illustrative purposes only and do not reflect any management fees, transaction costs or expenses. Indexes are unmanaged and one cannot invest directly in an index.

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