

Strategy Overview

The Cambria Fixed Income Trend ETF (CFIT) utilizes a quantitative methodology to evaluate various segments of the global fixed income market. CFIT invests tactically in eligible segments using a systematic trend following strategy combined with a strict risk management methodology.

Fund Description

The Cambria Fixed Income Trend ETF (CFIT) targets a global universe of fixed income securities, tactically selecting securities for inclusion in the Fund's portfolio based on a comparison of current price trends across various fixed income categories. CFIT evaluates a broad universe that includes U.S. government securities such as Treasury bonds, Treasury notes, T-bills and Treasury Inflation-Protected Securities, intermediate term investment grade bonds traded in the United States that constitute the U.S. aggregate bond market, corporate bonds, high yield bonds, municipal bonds, residential and commercial mortgage-backed securities, convertible securities, preferred securities, private credit, foreign developed government bonds, and emerging market government bonds. CFIT intends to invest in specific fixed income segments when they demonstrate an uptrend and invest in U.S Treasury Bills when the eligible segments are in a downtrend.

Fund Details

Fund Inception	03/28/2025
Ticker Symbol	CFIT
Listing Exchange	CBOE BZX
CUSIP	132061763
Fund Type	Active ETF
Investment Objective	Income and Capital Appreciation
Expense Ratio	0.71%
Net Asset Value (NAV)	CFIT.NV
Number of Holdings	4
Dividend Frequency	Quarterly
30-day SEC Yield †	-

Total Returns

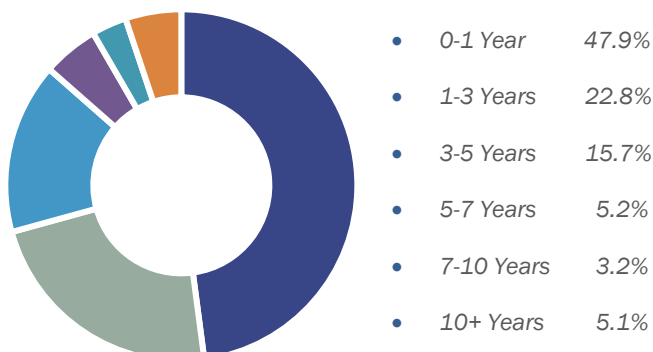
March 31, 2025

	1 Month	3 Months	6 Months	1 Year	Annualized Since Inception	Cumulative Since Inception
Cambria Fixed Income Trend ETF NAV	-	-	-	-	-	-0.14%
Cambria Fixed Income Trend ETF Market Price	-	-	-	-	-	-0.27%

Returns for periods greater than one year are annualized. The performance data quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than the performance quoted. Market price returns are based upon the midpoint of the bid/ask spread at 4:00 Eastern Time and do not represent the returns you would receive if you traded shares at other times. For performance data current to the most recent month end, please call 855-383-4636 (ETF INFO) or visit www.cambriafunds.com. 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.

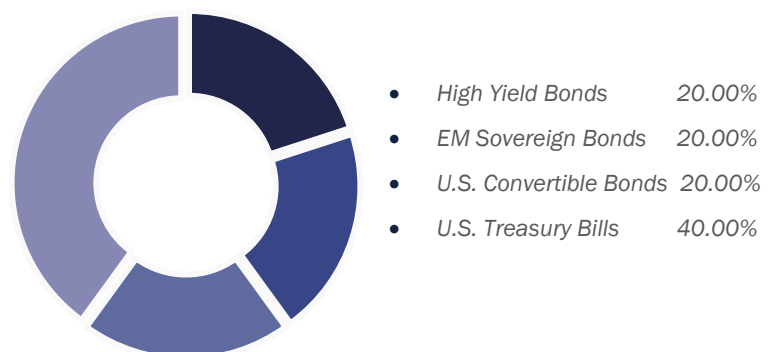
Portfolio Maturity Structure

as of March 31, 2025



Sector Breakdown

as of March 31, 2025



Holdings and allocations are subject to risks and to change.

Cambria Investment Management, LP, based in Los Angeles, California, is a SEC registered investment management firm employing a disciplined multi-asset, global quantitative research process. Cambria provides investment management services through a number of portfolio strategies to high net worth individuals and institutions through exchange traded funds, separately managed accounts and private funds. Cambria believes that any single style or approach that relies on subjective methods can be inconsistent over time, may bias the investment process, and potentially hinder performance. Global diversification through asset allocation, coupled with prudent risk management, is the foundation of Cambria's investment philosophy.



Cambria Investment Management, LP

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To determine if this Fund is 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.

This fund is new and has a limited operating history.

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 Fund will achieve its investment goal. Investing involves risk, including the possible loss of principal. Bonds and bond funds are subject to interest rate risk and will decline in value and interest rates rise. High yield bonds involve greater risk of default or downgrade and are more volatile than investment grade securities, due to the speculative nature of their investments. International investing may involve risk of capital loss from unfavorable fluctuations in currency values, from differences in generally accepted accounting principles, or from economic or political instability in other nations. Emerging markets involve heightened risks related to the same factors as well as increased volatility and lower trading volume. Investments in smaller companies typically exhibit higher volatility. The Fund is not diversified.

The Fund is actively managed using proprietary investment strategies and processes. There can be no guarantee that these strategies and processes will produce the intended results and no guarantee that the Fund will achieve its investment objective. This could result in the Fund's underperformance compared to other funds with similar investment objectives.

There is no guarantee dividends will be paid. Diversification may not protect against market loss.

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.

‡ 30-day SEC Yield is based on the most recent 30-day period and reflects the investment income earned after deducting a fund's expenses for the period.