

## Cambria Emerging Shareholder Yield Equity ETF

Cusip: 132061706

Ticker: EYLD

Record Date: December 26, 2019

Pay Date: January 6, 2020

Distribution Amount Per Share: **\$ 0.4343**

The following table sets forth the estimated amounts of the current distribution paid and the cumulative distributions paid this fiscal year to date from the following sources: net investment income, net realized gains and return of capital. All amounts are expressed per capital share.

	Current Distribution	% Breakdown of the Current Distribution	Total Cumulative Distributions for the Fiscal Year to Date	% Breakdown of the Total Cumulative Distributions for the Fiscal Year to Date
Net Investment Income	\$0.2551	58.74%	\$1.1513	84.43%
Net Realized Capital Gains	\$0.0000	00.00%	\$0.0000	00.00%
Return of Capital	\$0.1792	41.26%	\$0.2124	15.57%
Total (per Capital Share)	\$0.4343	100.00%	\$1.3637	100.00%

The EYLD estimates that it has distributed more than its income and net realized gains; therefore, a portion of your distribution may be return of capital. A return of capital may occur, for example, when some or all of the money that you invested in the Fund is paid back to you. A return of capital does not necessarily reflect EYLD's investment performance and should not be confused with "yield" or "income".

The amounts and sources of distributions reported in the Notice are only estimated and are not being provided for tax reporting purposes. EYLD will send you a Form 1099-DIV for the calendar year that will inform you how to report these distributions for federal income tax purposes.

Contact Number: (855)-383-4636