

Cambria ETFs

September 2022 Final Distributions

The following table provides final distributions for Cambria ETFs for September 2022.

Ex-Dividend Date: SEPTEMBER 22, 2022

Record Date: SEPTEMBER 23, 2022

Pay Date: OCTOBER 3, 2022

Fund	Ticker	Short-Term Capital Gain	Long-Term Capital Gain	Income Distribution	Total Distribution	As a % of Net Asset Value (NAV) ; Annualized Rate
Cambria Cannabis ETF	TOKE	\$0.00	\$0.00	\$0.0525	\$0.0525	3.07%
Cambria Emerging Shareholder Yield ETF	EYLD	\$0.00	\$0.00	\$0.6901	\$0.6901	10.32%
Cambria Foreign Shareholder Yield ETF	FYLD	\$0.00	\$0.00	\$0.5162	\$0.5162	9.46%
Cambria Global Real Estate ETF	BLDG	\$0.00	\$0.00	\$0.4991	\$0.4991	8.14%
Cambria Global Tail Risk	FAIL	\$0.00	\$0.00	\$0.0000	\$0.0000	0.00%
Cambria Global Value ETF	GVAL	\$0.00	\$0.00	\$0.1877	\$0.1877	4.30%
Cambria Shareholder Yield ETF	SYLD	\$0.00	\$0.00	\$0.4272	\$0.4272	3.11%
Cambria Tail Risk ETF	TAIL	\$0.00	\$0.00	\$0.0739	\$0.0739	1.82%
Cambria Value & Momentum ETF	VAMO	\$0.00	\$0.00	\$0.0679	\$0.0679	1.05%

Ex-Dividend Date: SEPTEMBER 23, 2022

Record Date: SEPTEMBER 26, 2022

Pay Date: OCTOBER 6, 2022

Fund	Ticker	Short-Term Capital Gain	Long-Term Capital Gain	Income Distribution	Total Distribution	As a % of Net Asset Value (NAV) ; Annualized Rate
Cambria Global Asset Allocation ETF	GAA	\$0.00	\$0.00	\$0.3381	\$0.3381	5.30%
Cambria Global Momentum ETF	GMOM	\$0.00	\$0.00	\$0.0128	\$0.0128	0.18%
Cambria Trinity ETF	TRTY	\$0.00	\$0.00	\$0.1065	\$0.1065	1.74%

PAST PERFORMANCE IS NO GUARANTEE OF FUTURE RESULTS. THERE IS NO ASSURANCE THAT THESE FUNDS WILL CONTINUE TO MAKE DISTRIBUTIONS.

To determine if a Fund is an appropriate investment for you, carefully consider the Fund's investment objectives, risk factors, charges and expenses before investing. This and other information can be found in the Fund's prospectus which may be obtained by calling 855-383-4636 (ETF INFO) or visiting our website at 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.

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

SYLD, FYLD, EYLD

There is no guarantee that a Fund will achieve its investment goal. Investing involves risk, including the possible loss of principal. High yielding stocks are often speculative, high risk investments. The underlying holdings of the Funds may be leveraged, which will expose the holding to higher volatility and may accelerate the impact of any losses. These companies can be paying out more than they can support and may reduce their dividends or stop paying dividends at any time, which could have a material adverse effect on the stock price of these companies and the Fund's performance. 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. Narrowly focused funds typically exhibit higher volatility. The Funds are 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 Funds 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.

GVAL, VAMO, FYLD, EYLD

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.

GMOM

The risk of investing in securities of ETFs, ETPs and investment companies typically reflect the risk of the types of instruments in which the underlying ETF, ETP or investment company invests. In addition, with such investments the Fund bears its proportionate share of fees and expenses of the underlying entity. As a result, the Fund's operating expenses may be higher, and performance may be lower.

VAMO

The Fund may hedge up to 100% of the value of the Fund's long portfolio. The Fund may use derivatives to attempt to effectuate such hedging during times when the advisor believes that the U.S. equity market is overvalued from a valuation standpoint, or the model identifies unfavorable trends and momentum in the U.S. equity market. The primary risk of derivative instruments is that changes in the market value of securities held by the Fund and of the derivative instruments relating to those securities may not be proportionate. Derivatives are also subject to illiquidity and counterparty risk. Derivatives are often more volatile than other investments and may magnify the Fund's gains or losses.

TOKE

Cannabis companies are subject to various laws and regulations that may differ at the local and federal level. They are subject to the risks associated with agricultural, biotechnology and pharmaceutical industries. Since the use of marijuana is illegal under United States federal law, federally regulated banking institutions may be unwilling to make financial services available to growers and sellers of marijuana. The Fund's investments are concentrated in the cannabis industry, and the Fund may be susceptible to loss due to adverse occurrences affecting the industry. The Fund is also expected to have significant exposure to health care, consumer discretionary and consumer staples sectors.

BLDG

The Fund's investments are concentrated in real estate-related industries, and the Fund may be susceptible to loss due to adverse occurrences affecting these industries including declines in the real estate market, decreases in property revenues, increases in interest rates, increases in property taxes and operating expenses, legal and regulatory changes, a lack of credit or capital, defaults by borrowers or tenants, environmental problems, and natural disasters. The availability of mortgages and changes in interest rates may also affect real estate values.

TAIL

Derivatives are financial instruments that derive their performance from an underlying reference asset, such as an index. Derivatives, such as put options, can be volatile, and a small investment in a derivative can have a large impact on the performance of the Fund as derivatives can result in losses in excess of the amount invested. Options used by the Fund to offset its exposure to tail risk or reduce volatility may not perform as intended. There can be no assurance that the Fund's put option strategy will be effective. The put option strategy may not fully protect the Fund against declines in the value of its portfolio securities.

FAIL

Prior to 3/15/21, FAIL operated as Cambria Sovereign Bond ETF (SOVB). On that date, the investment strategy and the objective also changed. Any performance prior to 3/15/21 was achieved under the previous strategy.

GAA, TRTY, FAIL

Investments in sovereign and quasi-sovereign debt obligations involve special risks not present in corporate debt obligations. The issuer of the sovereign debt or the authorities that control the repayment of the debt may be unable or unwilling to repay principal or interest

when due, and the Fund may have limited recourse in the event of a default. Investments in commodities are subject to higher volatility than more traditional investments. The fund 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 Fund employs 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. Emerging markets involve heightened risks related to the same factors as well as increased volatility and lower trading volume.

Net Asset Value (NAV): Net asset value measures the total value of a security based on assets divided by shares outstanding.

Ex-Dividend Date (aka 'ex-date'): The date on (or after) which a shareholder would not receive a distribution. Shareholders who purchased before the ex-dividend date will receive a distribution.

Record Date: The date on which a Fund reviews its books to determine its shareholders of record.

Payable Date (aka 'pay date'): The date on which a Fund pays a distribution to its shareholders of record.

Income Distribution: Depending on how a shareholder's account is set-up as of the Record Date, they will either receive a check (or credit to their account) for the payout, or the distributions will be reinvested for additional shares.

Long-Term Capital Gain: All shareholders in non-qualified accounts as of the Record Date will be subject to long-term capital gains. For current capital gain rates, please visit the IRS website.

Short-Term Capital Gain: All shareholders in non-qualified accounts as of the Record Date will be subject to short-term capital gains. For current capital gain rates, please visit the IRS website.

Total Distribution: Simply the sum of Long-Term Capital Gain, Short Term Capital Gain and Income Distribution amounts.

2022 Distribution Schedule

All funds except GAA, GMOM, TRTY Quarterly dividend payment schedule			
QUARTER	EX DATE	RECORD DATE	PAY DATE
Q1 2022	3/24/22	3/25/22	4/4/22
Q2 2022	6/23/22	6/24/22	7/5/22
Q3 2022	9/22/22	9/23/22	10/3/22
Q4 2022	12/22/22	12/23/22	1/3/23

GAA, GMOM, TRTY Quarterly dividend payment schedule			
QUARTER	EX DATE	RECORD DATE	PAY DATE
Q1 2022	3/28/22	3/29/22	4/7/22
Q2 2022	6/24/22	6/27/22	7/8/22
Q3 2022	9/23/22	9/26/22	10/6/22
Q4 2022	12/23/22	12/27/22	1/6/23



Cambria Investment Management, LP