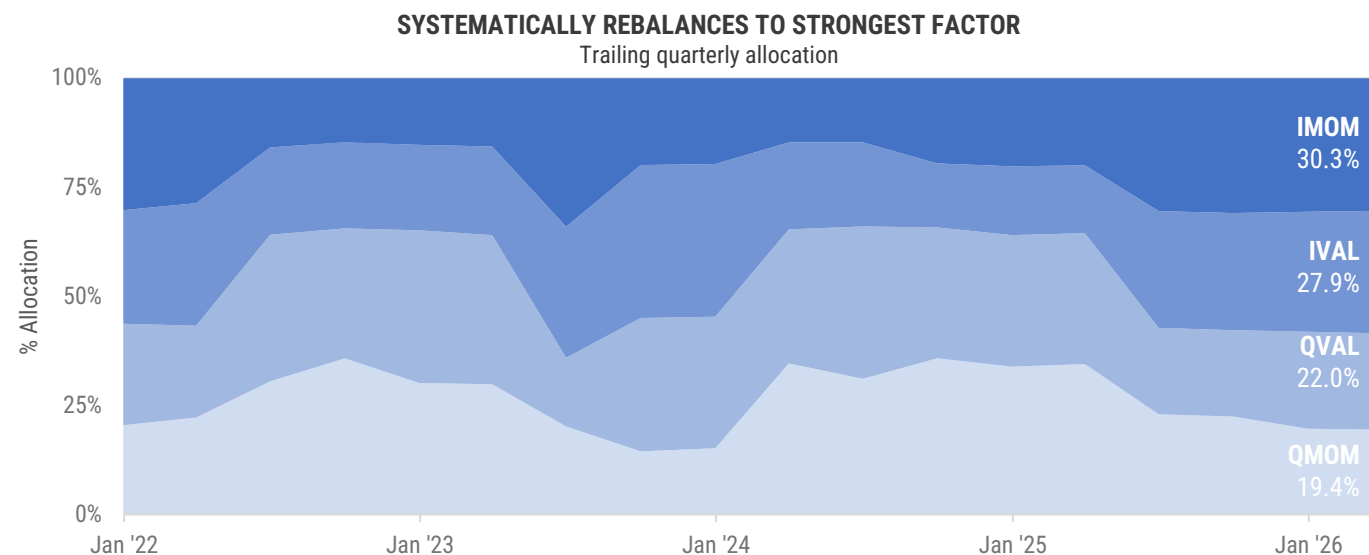


ALL-IN-ONE FACTOR ALLOCATION

- **ALL-IN-ONE.** Allocates to Alpha Architect's Quant. Value (US: QVAL; Int'l: IVAL) and Quant. Momentum (US: QMOM; Int'l: IMOM) ETFs
- **FOCUSED FACTORS.** Targets consistent exposure to attractively-priced, high momentum stocks across Developed markets.
- **RELATIVE STRENGTH.** Rebalances quarterly to the Alpha Architect ETF with the strongest relative strength.



Source: YCharts, Alpha Architect. 1/31/2022 – 3/31/2026. **INVESTING INVOLVES RISK, INCLUDING THE LOSS OF PRINCIPAL.** Holdings are subject to change. Visit funds.alphaarchitect.com/AAVM/ for current holdings. Measurement period constrained by data availability.

PORTFOLIO CHARACTERISTICS

Through 3/31/2026	PEER Global Lg. Blend	FUND AAVM
Wgtd. Avg. Market Cap.	\$547,027	\$50,954
Wgtd. Avg. Momentum	48.07%	90.4%
Wgtd. Avg. P/E	24.91	17.30
Global Lg. Blend % Overlap	40.7%	7.3%
Expense ratios	Gross/Net 0.52%/0.47%	Gross/Net 0.20%/0.17%

STANDARDIZED RETURNS

Through 3/31/2026	NAV	MKT
1 Yr.	18.41%	18.54%
Annualized 3 Yr.	30.36%	30.33%
Annualized 5 Yr.	13.81%	13.81%
Annualized 10 Yr.	--	--
Inception (5/1/2017)	4.49%	4.44%

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 lower or higher than the performance quoted. For performance data current to the most recent month end, please call (215) 882-9983 or visit funds.alphaarchitect.com/AAVM/.

Source: FactSet, YCharts, Alpha Architect. **INVESTING INVOLVES RISK, INCLUDING THE LOSS OF PRINCIPAL.** Global Large Blend represented by category averages. Category derived by Alpha Architect based on categories determined by YCharts. See note on category average and momentum methodology on next page. **Market cap** is the total dollar value of a company's outstanding shares, calculated by multiplying the current stock price by the total number of shares available. **Momentum Score** evaluates stocks based on their one-year total returns, excluding the last month of returns. Momentum is a characteristic of the security's underlying holdings and should not be construed as performance. **% Overlap** represented by the percentage of a portfolio's holdings that differ from its benchmark index. Calculated relative to the iShares MSCI ACWI ETF (ACWI). References to third-party funds does not constitute a recommendation, solicitation, or endorsement of these products. **Gross expense ratio** measures the total annual cost to operate the ETF gross of any reimbursements. **Net expense ratio** represents the percent of assets deducted from invested capital to cover operations, net of any waivers or reimbursements. **Market price returns (MKT)** are based upon the closing composite market price and do not represent the returns you would receive if you traded shares at other times. **NAV returns** are the sum of all assets less any liabilities, divided by the number of shares outstanding.

PROSPECTUS OFFER

Investors should consider the investment objectives, risks, charges and expenses carefully before investing. For a prospectus with this and other information about the Fund, please call (215) 882-9983 or visit <https://funds.alphaarchitect.com/documents/>. Read the prospectus or summary prospectus carefully before investing.

PRINCIPAL RISKS

Investment Risk. An investment in the Fund involves risks, including possible loss of principal. Exchange-traded funds (ETFs) trade like stocks, are subject to investment risk, fluctuate in market value and may trade at prices above or below the ETFs' net asset value (NAV), and are not individually redeemable directly with the ETFs. Brokerage commissions and ETF expenses will reduce returns. ETFs are subject to specific risks, depending on the nature of the underlying strategy of the Funds, which should be considered carefully when making investment decisions. For a complete description of the Funds' principal investment risks, please refer to the prospectus.

High Portfolio Turnover Risk. The Fund(s)'s investment strategy may from time-to-time result in higher turnover rates. This may increase brokerage commission costs, which could negatively impact performance. Rapid portfolio turnover also exposes shareholders to a higher current realization of short-term capital gains, distributions of which would generally be taxed to you as ordinary income and thus cause you to pay higher taxes.

Quantitative Security Selection Risk. Data for some companies may be less available and/or less current than data for companies in other markets. The Sub-Adviser uses quantitative models, and its processes could be adversely affected if erroneous or outdated data is utilized. In addition, securities selected using a quantitative model could perform differently from the financial markets as a whole as a result of the characteristics used in the analysis, the weight placed on each characteristic and changes in the characteristic's historical trends.

Equity Investing Risk. An investment in the Fund involves risks similar to those of investing in any fund holding equity securities, such as market fluctuations, changes in interest rates and perceived trends in stock prices. The values of equity securities could decline generally or could underperform other investments. In addition, securities may decline in value due to factors affecting a specific issuer, market or securities markets generally.

Small- and Mid-Capitalization Company Risk. Investing in securities of small- and mid-capitalization companies involves greater risk than customarily is associated with investing in larger, more established companies. These companies' securities may be more volatile and less liquid than those of more established companies. Often small- and mid-capitalization companies and the industries in which they focus are still evolving and, as a result, they may be more sensitive to changing market conditions.

Foreign Investment Risk. Returns on investments in foreign securities could be more volatile than, or trail the returns on, investments in U.S. securities. Investments in or exposures to foreign securities are subject to special risks, including risks associated with foreign securities generally, including differences in information available about issuers of securities and investor protection standards applicable in other jurisdictions; capital controls risks, including the risk of a foreign jurisdiction imposing restrictions on the ability to repatriate or transfer currency or other assets; currency risks; political, diplomatic and economic risks; regulatory risks; and foreign market and trading risks, including the costs of trading and risks of settlement in foreign jurisdictions.

Fund of Funds Risk. Investment performance will largely depend on the investment performance of the selected underlying funds. An investment in the Fund(s) is subject to the risks associated with the underlying funds that then-currently comprise the Fund's portfolio. At times, certain of the segments of the market represented by the Fund's underlying funds may be out of favor and underperform other segments. The Fund will indirectly pay a proportional share of the expenses of the underlying funds in which it invests (including operating expenses and management fees), which are identified in the fee schedule above as "Acquired Fund Fees and Expenses."

Momentum Style Risk. Investing in or having exposure to securities with the highest relative momentum entails investing in securities that have had above-average recent returns. These securities may be more volatile than a broad cross-section of securities. Returns on securities that have previously exhibited momentum may be less than returns on other styles of investing or the overall stock market. Momentum can turn quickly and cause significant variation from other types of investments, and stocks that previously exhibited high momentum may not experience continued highest relative momentum. In addition, there may be periods when the momentum style is out of favor, and during which the investment performance of the Fund using a momentum strategy may suffer.

Value Style Investing Risk. A value stock may not increase in price if other investors fail to recognize the company's value and bid up the price, or the markets favor faster-growing companies. Cyclical stocks in which the Fund may invest tend to lose value more quickly in periods of anticipated economic downturns than non-cyclical stocks. Companies that may be considered out of favor, particularly companies emerging from bankruptcy, may tend to lose value more quickly in periods of anticipated economic downturns, may have difficulty retaining customers and suppliers and, during economic downturns, may have difficulty paying their debt obligations or finding additional financing.

Note on category average methodology. Constituents of a given category are determined by YCharts. As of 4/30/2024, the calculation method used to determine the category average's returns changed to account for potentially different inception dates. Previously, a straight average of constituent funds' total return net asset value (NAV) was used to determine the category's average total return NAV; the percent change of the category average NAV was then used to calculate returns. As of 4/30/2024, total returns for the category are now found using a straight average of the total NAV return (percent change) for a given frequency (daily, weekly, monthly, etc.). There may be instances where the straight average of the constituent funds' NAV returns may be higher or lower than the straight average of the total NAV return. As of 4/30/2024, all category average returns are calculated using the straight average of the constituent funds' total NAV return for a given frequency.

Global Large Blend is composed of the 50 biggest ETFs in the Global Large Stock Blend category based on assets under management (AUM). Global large-stock blend portfolios invest in a variety of international stocks and typically skew toward large caps that are fairly representative of the global stock market in size, growth rates, and price. Global large-stock blend portfolios have few geographical limitations. It is common for these portfolios to invest the majority of their assets in developed markets, with the remainder divided among the globe's emerging markets. Global equity portfolios are generally expected to have between 20% and 75% of their equity investments in US securities. Category derived by Alpha Architect based on categories determined by YCharts. As of 3/31/2026, there are 288 unique open-ended funds (ETFs and mutual funds) in the Foreign Large Blend category.

Limited universe. The information presented regarding peer ETFs may be based on a limited universe of comparable funds that we believe are relevant to the strategy, investment style, and asset class of this ETF. This comparison is not exhaustive and may exclude other funds that also offer similar exposures or strategies. Investors are encouraged to conduct their own research and consider other products in the marketplace that may provide comparable investment objectives or characteristics. Differences in fees, structures, or market conditions may lead to different outcomes between peer funds and this ETF. Investors should consider factors such as risk tolerance, fees, liquidity, and investment goals before making any investment decisions. This disclosure is not an endorsement of any fund, nor should it be interpreted as financial advice.

Shares of the Funds are not FDIC insured, may lose value, and have no bank guarantee.

The Funds are distributed by PINE Distributors LLC. The Funds' investment adviser is Empowered Funds, LLC, which is doing business as ETF Architect. Alpha Architect, LLC serves as the Sub-adviser to the Funds. PINE Distributors LLC is not affiliated with ETF Architect or Alpha Architect, LLC.