

Alpha Architect Continues to Drive Costs Lower for Shareholders

Newtown Square - February 1, 2026 - At Alpha Architect, our mission has always been to empower investors through education and to provide access to affordable, evidence-based investment strategies.

As part of that affordable commitment, we're reducing management fees by 1 basis point across our long-only quantitative equity ETFs.

While modest in size, this change reflects our ongoing focus on cost discipline and our belief that even small savings can make a meaningful difference for long-term investors.

Effective 02/01/2026, management fees are being reduced as follows:

- Alpha Architect U.S. Quantitative Value ETF (QVAL): 0.29% → 0.28%
- Alpha Architect U.S. Quantitative Momentum ETF (QMOM): 0.29% → 0.28%
- Alpha Architect International Quantitative Value ETF (IVAL): 0.39% → 0.38%
- Alpha Architect International Quantitative Momentum ETF (IMOM): 0.39% → 0.38%

"We're trimming our management fees by another basis point, not because it changes the world, but because our mission is relentless efficiency. Every dollar that stays in shareholder pockets is a win." said Wes Gray, Ph.D., Co-CIO.

"Since launching our funds, we've lowered fees several times as part of a multi-year effort to drive down costs as scale grows," added Jack Vogel, Ph.D., Co-CIO.

For our US funds (QMOM and QVAL), it's been: 0.79% → 0.49% → 0.39% → 0.29% → 0.28%

For our International funds (IVAL and IMOM), it's been 0.79% → 0.59% → 0.39% → 0.38%

This latest fee reduction builds on our long-standing philosophy: leverage technology, scale, and process efficiency to reduce costs and return value to investors. We'll continue reviewing opportunities to lower expenses where possible while maintaining our research-intensive approach.

About Alpha Architect

At Alpha Architect, our mission is to **empower financial advisors and investors through education**. We believe the best way to serve our clients is by being transparent partners - sharing research, data, and insights that help advisors make informed, evidence-based decisions.

Founded in 2010 by Wesley R. Gray, Ph.D., our firm combines academic rigor with practical experience to deliver straightforward, research-driven investment solutions. We call this approach "**Affordable Alpha**" - strategies built to align with advisors' long-term goals and help their clients keep more of what they earn.

We're proud to partner with advisors and investors who value clarity, cost-efficiency, and education as much as we do.

LEARN MORE at www.AlphaArchitect.com.

DISCLOSURES

Copyright © 2025 Alpha Architect, LLC | All rights reserved. You are receiving this email because you are a client, prospective client, or friend of Alpha Architect and our affiliates or you opted in at one of our websites.

IMPORTANT RISK INFORMATION

Investors should carefully consider the investment objectives, risk, charges, and expenses of the funds. This and other important information is in the indicated fund's prospectus, which can be obtained by calling (215) 882-9983 visiting www.AlphaArchitect.com/funds. The prospectus should be read carefully before investing. Investing involves risk, including loss of principal. or by In-Kind

PRINCIPAL INVESTMENT RISKS

An investment in the Funds 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.

Management Risk. The Funds are actively managed and may not meet its investment objective based on the SubAdviser's success or failure to implement investment strategies for the Funds.

Investment Risk. When you sell your Shares, they could be worth less than what you paid for them. Therefore, you may lose money by investing in the Fund(s). The Fund(s) could lose money due to short-term market movements and over longer periods during market downturns. Securities may decline in value due to factors affecting securities markets generally or particular asset classes or industries represented in the markets. The value of a security may decline due to general market conditions, economic trends or events that are not specifically related to the issuer of the security, such as geopolitical events and environmental disasters. The value of a security may also decline due to factors that affect a particular industry or group of industries. During a general downturn in the securities markets, multiple asset classes may be negatively affected. Therefore, you may lose money by investing in the Fund(s).

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.

Risks common to QVAL, QMOM, IVAL, IMOM

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.

Large-Capitalization Companies Risk. Large-capitalization companies may trail the returns of the overall stock market. Large-capitalization stocks tend to go through cycles of doing better - or worse - than the stock market in general. These periods have, in the past, lasted for as long as several years. Larger, more established companies may be slow to respond to challenges and may grow more slowly than smaller companies.

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.

Risks common to QVAL and IVAL

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.

Risks common to IVAL and IMOM

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.

Risks common to QMOM and IMOM

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.

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