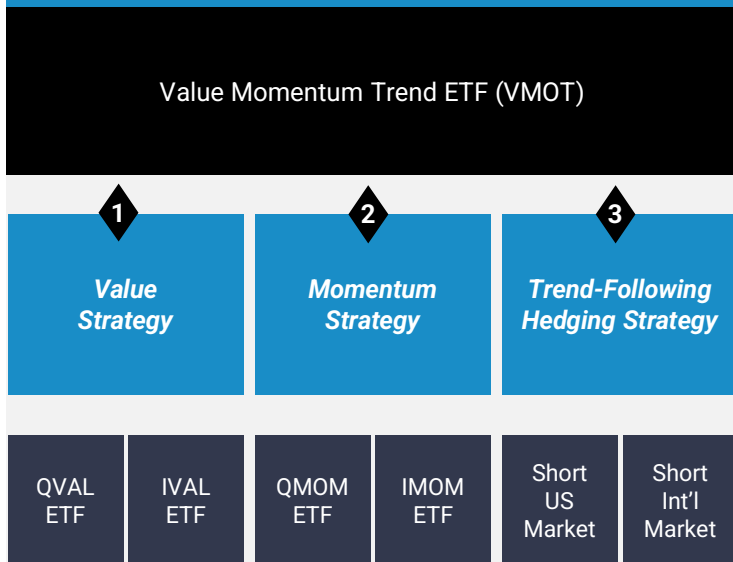
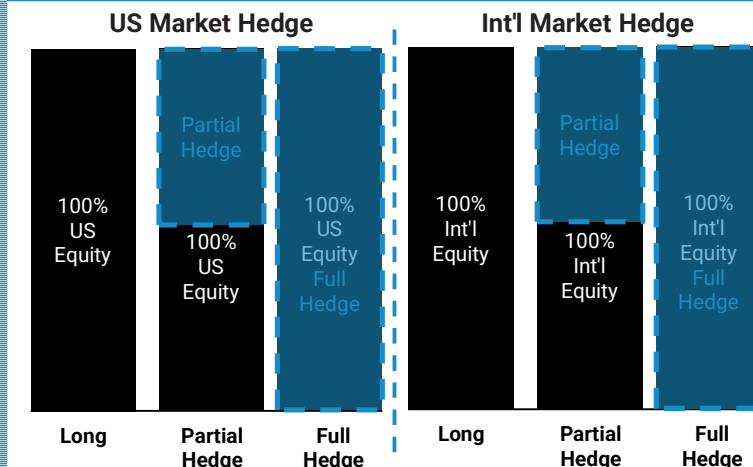


INVESTMENT PROCESS OVERVIEW



DYNAMIC HEDGING PROCESS



The graph is for illustrative purposes and actual investment amounts may vary. The trend signals are applied separately to the U.S. Market and International Market. The trend system can be fully hedged, partial hedged, or no hedge in each market.

FUND DETAILS

Ticker Symbol	VMOT
Inception Date	5/3/2017
CUSIP	02072L508
Fund Type(1)	Active ETF
Strategy	Trend
Exchange	NASDAQ
Assets Under Management (\$million)	\$21.79
Number of Holdings (excludes cash)	4
Gross Expense Ratio	1.60%
Net Expense Ratio*	1.38%

TOP TEN HOLDINGS %

QMOM	Alpha Architect US Quantitative Mom	35.51%
QVAL	Alpha Architect US Quantitative Val	29.96%
IMOM	Alpha Architect International Quant	19.43%
IVAL	Alpha Architect International Quant	14.69%
Cash	Cash & Other	0.41%

FUND CHARACTERISTICS

	Mkt. Cap. (\$B)	Value	Momentum
VMOT	\$43.7	14.89x	59.14%

FUND PERFORMANCE

	3 Month	1 Year	3 Year	5 Year	Since Inception
NAV	7.16%	23.05%	2.20%	4.22%	2.26%
MKT	6.85%	22.93%	2.19%	4.21%	2.24%

Underlying data are from FactSet. Fund characteristics are weighted averages by security weight and derived by Alpha Architect. Mkt. Cap. is defined as the total market value of the company's listed equity in millions. Value is defined as net income divided by price (inverted to create a price/earnings ratio). Momentum is defined as the cumulative total return for the past 12 months, excluding the most recent month. Momentum is a characteristic of the underlying holdings and should not be construed as fund or index performance. **Returns are average annualized total returns, except those for periods of less than one year, which are cumulative. 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. Performance would have been lower without fee waivers in effect. For performance data current to the most recent month end, please call 215.882.9983 or visit www.AlphaArchitect.com/funds.** *The Adviser has contractually agree to waive all or a portion of its management fee until at least January 31, 2025 from exceeding 0.69% of its daily net assets. Market price returns are based upon the closing composite market price and do not represent the returns you would receive if you traded shares at other time. NAV is the sum of all its assets less any liabilities, divided by the number of shares outstanding.

DISCLOSURES

The fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The statutory and summary prospectus contains this and other important information about the investment company, and it may be obtained once available by calling 215-882-9983 or visiting www.AlphaArchitect.com/Funds. Read it carefully before investing.

(1)As of January 31, 2022, the Fund is now actively managed by its investment adviser, Empowered Funds, LLC. Performance after January 31, 2022 reflects the fund's current objective reflected in this material and current prospectus. The Fund seeks long-term capital appreciation.

Investments involve risk. Principal loss is possible. ETF redemptions are limited and often commissions are charged on each trade. ETFs may trade at a premium or discount to their net asset value.

Value investing is subject to the risk that intrinsic values of investments may not be recognized by the broad market or that their prices may decline. Investments utilizing quantitative methods may perform differently than the market as a result of characteristics and data used and changes in trends. Momentum investing is subject to the risk that past performance does not predict the future performance of investments. Periodic reallocation could cause the Fund's market exposure to be affected by significant market movement or lag market direction after a reconstitution.

Because the Fund invests primarily in other funds, the Fund's investment performance largely depends on the underlying Alpha Architect ETFs. An investor will indirectly bear the principal risks and its share of the fees and expenses of the underlying funds. Some of the underlying funds may be concentrated in a particular sector or invest in smaller to mid-sized capitalization companies making the Fund more sensitive to changing market conditions. Investments in foreign securities involve political, economic and currency risks, greater volatility and differences in accounting methods.

Hedging strategies could limit the Fund's gains in rising markets and may expose the Fund to costs to which it would otherwise not have been exposed. The Fund's use of hedging strategies based on mathematical models that may not produce the desired result or risk that the Adviser is unable to trade certain derivatives effectively or in a timely manner. The use of derivatives in connection with the Fund's hedging strategies may expose the Fund to losses (some of which may be sudden and could amplify volatility) due to unexpected changes in the market that it would not have otherwise been exposed to if it had only invested directly in equity securities. When the Fund sells futures contracts or other securities short, the Fund is exposed to the risks associated with short sales which involve certain risks and special considerations. Theoretically losses from short sales are potentially unlimited.

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The Fund is distributed by Quasar Distributors, LLC. The Fund investment advisor is Empowered Funds, LLC, which is doing business as Alpha Architect.

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