

# Closure Due to Limited Interest Since Launch

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**ETF Architect** →

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PHILADELPHIA, Nov. 7, 2022 /PRNewswire/ -- Due to its inability to attract sufficient investment assets, the Board of Trustees of the EA Series Trust has decided to liquidate and close the Merlyn.AI Tactical Growth and Income ETF ("SNUG" or the "Fund") and Merlyn.AI Best-of-Breed Core Momentum ETF ("BOB" or the "Fund" and collectively, the "Funds") based on the recommendation of the Funds' investment adviser, Empowered Funds, LLC dba ETF Architect. As a result, the Board concluded that liquidating and closing the Funds would be in the best interest of the Funds and its shareholders.

BOB will cease trading on the CBOE BZX Exchange, Inc. ("CBOE") and SNUG will cease trading on The Nasdaq Stock Market, LLC ("Nasdaq") and will be closed to purchase by investors as of the close of regular trading on November 18, 2022 (the "Closing Date"). The Funds will not accept purchase orders after the Closing Date.

Shareholders may sell their holdings in the Fund prior to the Closing Date and customary brokerage charges may apply to these transactions. However, from November 18, 2022 through November 23, 2022 (the "Liquidation Date"), shareholders may be able to sell their shares only to certain broker-dealers and there is no assurance that there will be a market for the Fund's

shares during this time period. Between the Closing Date and the Liquidation Date, the Fund will be in the process of closing down and liquidating the Fund's portfolio. This process will result in the Fund increasing its cash holdings and, as a consequence, not tracking its underlying index, which is inconsistent with the Fund's investment objective and strategy.

On or about the Liquidation Date, the Fund will liquidate its assets and distribute cash pro rata to all shareholders of record who have not previously redeemed or sold their shares, subject to any required withholding. Liquidation proceeds paid to shareholders generally should be treated as received in exchange for shares and will therefore be treated as a taxable event giving rise to a capital gain or loss depending on a shareholder's tax basis. Shareholders should contact their tax adviser to discuss the income tax consequences of the liquidation. In addition, these payments to shareholders may include distributions of accrued capital gains and dividends. As calculated on the Liquidation Date, the Fund's net asset value will reflect the costs of closing the Fund. Once the distributions are complete, the Fund will terminate.

## **ABOUT ETF ARCHITECT**

Veteran owned and operated; ETF Architect is the market leader for best-in-class ETF operations. ETF Architect partners with Advisers, ETF sponsors, mutual fund managers, and industry veterans to launch ETFs. For more information, visit [www.ETFArchitect.com](http://www.ETFArchitect.com).

***Investors should consider the investment objectives, risks, charges and expenses carefully before investing. For a prospectus or summary prospectus with this and other information about the Fund, please call 1.215.882.9983 or visit our website at [www.merlynets.com](http://www.merlynets.com). Read the prospectus or summary prospectus carefully before investing.***

The Funds are distributed by Quasar Distributors, LLC.

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