ALPHA ARCHITECT LAUNCHES HIGH INFLATION & DEFLATION ETF (HIDE)

Havertown, PA—12/21/2022– Alpha Architect is pleased to announce the launch of the High Inflation and Deflation (HIDE) ETF, a dynamic strategy that seeks to deliver portfolio protection during high inflation or deflationary regimes. The fund uses a trend-following approach to tactically allocate amongst a portfolio of commodities, REITs, and US Treasuries.

"In our view, the HIDE strategy is a full or partial replacement for a static fixed income portfolio. HIDE is a low-cost trend-following solution that dynamically allocates approximately 50% of the portfolio to treasury bonds," said Wesley R. Gray, Ph.D., Chief Executive Officer and founder of Alpha Architect. "After operating this approach internally for years, we felt that investors could benefit from a low-cost source for potentially uncorrelated returns."

Like all Alpha Architect products, the HIDE ETF pairs rigorous academic research with a systematic approach.

"HIDE responds systematically to changing market conditions by following data-based trends," said Jack D. Vogel, Ph.D., Alpha Architect's Chief Investment Officer. "For investors and advisors looking for a more robust approach to diversification, we believe that HIDE is a great solution."

"The ex-ante results were compelling," said Ryan P. Kirlin, Head of Capital Markets for Alpha Architect. "While every portfolio is different, we feel the HIDE strategy pairs well with core fixed income positions, particularly for those seeking capital preservation."

HIDE is open for investment and available on all major custodial platforms. Consistent with Alpha Architect's mission to deliver "Affordable Alpha," HIDE's annual expense ratio is 0.29%[1], per the fund's prospectus report.

More information about HIDE, including prospectus information and strategy overview, can be found by visiting etfsite.alphaarchitect.com/HIDE.

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[1] Gross Expense ratio for HIDE: 0.43%. The Adviser has contractually agreed to waive receipt of its management fees and/or assume expenses of the Fund to the extent necessary to offset AFFE

so that the total annual operating expenses of the Fund (excluding payments under the Fund's Rule 12b-1 distribution and service plan (if any), brokerage expenses, taxes (including tax-related services), interest (including borrowing costs), litigation expense (including class action-related services) and other non-routine or extraordinary expenses) do not exceed 0.29% of the Fund's average daily net assets. This agreement is in effect until November 15, 2025, and it may be terminated before that date only by a majority vote of the "non-interested" trustees.

About Alpha Architect: Alpha Architect's mission is to empower investors through education. Founded in 2010 by Wesley R. Gray, Ph.D., Alpha Architect has established itself as an industry thought leader for research and insight into factor investing, systematic strategies, portfolio construction, and behavioral finance. The firm aims to deliver "Affordable Alpha" by turning rigorous academic research into highly differentiated investment products at lower costs, thereby giving sophisticated investors a higher chance of winning, net of fees and taxes.

Alpha Architect offers exchange-traded funds (ETFs), Separately Managed Accounts (SMAs), and ETF White-label Services (ETF Architect). Assets under management currently exceed $2.5 billion as of 10/31/2022. Alpha Architect is a service-disabled and minority-owned firm based in a suburb of Philadelphia, PA. Learn more by visiting alphaarchitect.com.

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.

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.

Fund of Funds Risk. The Fund's investment performance will largely depend on the investment performance of the selected underlying funds. An investment in the Fund is subject to the risks associated with the underlying funds that then-currently comprise the Fund's portfolio. **Derivatives Risk.** Derivatives are instruments, such as futures contracts, whose value is derived from that of other assets, rates, or indices. The use of derivatives for non-hedging purposes may be considered to carry more risk than other types of investments. **Commodity Risk.** Investing in physical commodities is speculative and can be extremely volatile**. Real Estate Investment Risk.** Companies in the real estate sector include companies that invest in real estate, such as real estate investment trusts (REITs) and real estate management and development companies. **Quantitative Security Selection Risk.** The Adviser uses a quantitative model, 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. **Non-Diversification Risk.** The Fund is non-diversified, meaning that it is permitted to invest a larger percentage of its assets in fewer issuers than diversified funds.

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