

Strategy Overview

The Cambria Global Real Estate ETF (BLDG) uses quantitative methodology developed by Cambria Investment Management, L.P., to actively manage a portfolio of equity securities of domestic and foreign companies which are principally engaged in the real estate sector and real estate related industries.

Fund Description

The Cambria Global Real Estate ETF (BLDG) seeks income and capital appreciation by investing primarily in the securities of domestic and foreign companies principally engaged in the real estate sector and real-estate related industries that exhibit favorable multi-factor metrics, such as value, quality and momentum, according to a quantitative methodology developed by Cambria Investment Management, L.P. The Fund concentrates (holds more than 25% of) its assets in real estate-related industries. Securities of “real estate-related industries” means securities classified in one of these two industries of the real estate sector, as determined by Global Industry Classification Standard (GICS):

(1) Equity REITs and (2) real estate management and development.

Fund Details

Fund Inception	9/24/2020
Ticker Symbol	BLDG
Listing Exchange	CBOE BZX
CUSIP	132061813
Fund Type	Active ETF
Investment Objective	Income & Capital Appreciation
Expense Ratio	0.59%
‡ 30-day SEC Yield	6.40%
Net Asset Value (NAV)	BLDG.NV
Approx. Number of Holdings	80
Dividend Frequency	Quarterly
Morningstar Category	US Fund Global Real Estate

Total Returns

as of June 30, 2025

	1 Month	3 Months	6 Months	1 Year	Annualized Since Inception	Cumulative Since Inception
Cambria Global Real Estate ETF NAV	2.46%	3.60%	1.17%	10.15%	6.52%	35.14%
Cambria Global Real Estate ETF Market Price	2.39%	4.72%	2.04%	11.29%	6.76%	36.61%
FTSE EPRA Nareit Global REITs Index	0.43%	2.95%	4.75%	10.83%	7.68%	42.30%

Returns for periods greater than one year are annualized. 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 higher or lower than the performance quoted. Market price returns are based upon the midpoint of the bid/ask spread at 4:00 Eastern Time and do not represent the returns you would receive if you traded shares at other times. For performance data current to the most recent month end, please call 855-383-4636 (ETF INFO) or visit www.cambriafunds.com. Index returns are for illustrative purposes only and do not reflect any management fees, transaction costs or expenses. Indexes are unmanaged and one cannot invest directly in an index.

Country Weights

as of June 30, 2025



- United States 58.1%
- South Africa 8.7%
- Türkiye 6.6%
- Canada 5.2%
- Hong Kong 4.0%
- Britain 4.0%
- Singapore 3.8%
- Netherlands 2.5%
- Mexico 2.5%
- France 1.3%
- Other 3.4%

Sub-Industry Weights

as of June 30, 2025



- Retail REITs 20.6%
- Diversified REITs 20.4%
- Office REITs 19.4%
- Health Care REITs 13.0%
- Industrial REITs 11.6%
- Multi-Family Res. REITs 6.4%
- Other Specialized REITs 3.9%
- Single-Family Res. REITs 2.6%
- Hotel & Resort REITs 2.0%

Holdings and allocations are subject to risks and to change.

Top 10 Holdings

as of June 30, 2025



• Reysas Gayrimenkul Yatirim Ortakligi AS	1.5%
• Orion Properties Inc	1.5%
• CareTrust REIT Inc	1.4%
• AEW UK REIT PLC	1.4%
• Vukile Property Fund Ltd	1.4%
• Fortune Real Estate Investment Trust	1.4%
• EPR Properties	1.3%
• City Office REIT Inc	1.3%
• Brixmor Property Group Inc	1.3%
• Regency Centers Corp	1.3%

Holdings and allocations are subject to risks and to change.

About Cambria Investment Management, LP

Cambria Investment Management, LP, based in Los Angeles, California, is a SEC registered investment management firm employing a disciplined multi-asset, global quantitative research process. Cambria provides investment management services through a number of portfolio strategies to high net worth individuals and institutions through exchange traded funds, separately managed accounts and private funds. Cambria believes that any single style or approach that relies on subjective methods can be inconsistent over time, may bias the investment process, and potentially hinder performance. Global diversification through asset allocation, coupled with prudent risk management, is the foundation of Cambria's investment philosophy.



Cambria Investment Management, LP

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To determine if this Fund is an appropriate investment for you, carefully consider the Fund's investment objectives, risk factors, charges and expense before investing. This and other information can be found in the Fund's full and summary prospectus which may be obtained by calling 855-383-4636 (ETF INFO) or visiting our website at www.cambriafunds.com. Read the prospectus carefully before investing or sending money.

The Cambria ETFs are distributed by ALPS Distributors Inc., 1290 Broadway, Suite 1000, Denver, CO 80203, which is not affiliated with Cambria Investment Management, LP, the Investment Adviser for the Fund.

ETFs are subject to commission costs each time a "buy" or "sell" is executed. Depending on the amount of trading activity, the low costs of ETFs may be outweighed by commissions and related trading costs.

Shares are bought and sold at market price (closing price) not net asset value (NAV) are not individually redeemed from the Fund. Market price returns are based on the midpoint of the bid/ask spread at 4:00 pm Eastern Time (when NAV is normally determined), and do not represent the return you would receive if you traded at other times. Buying and selling shares will result in brokerage commissions. Brokerage commissions will reduce returns.

There is no guarantee that the Fund will achieve its investment goal. Investing involves risk, including the possible loss of principal. In addition to the normal risks associated with investing, international investments may involve risk of capital loss from unfavorable fluctuation in currency values, from differences in generally accepted accounting principles, or from social, economic, or political instability in other nations. These risks are especially high in emerging markets.

The Fund's investments are concentrated in real estate-related industries, and the Fund may be susceptible to loss due to adverse occurrences affecting these industries including declines in the real estate market, decreases in property revenues, increases in interest rates, increases in property taxes and operating expenses, legal and regulatory changes, a lack of credit or capital, defaults by borrowers or tenants, environmental problems and natural disasters. The availability of mortgages and changes in interest rates may also affect real estate values.

The fund is actively managed using proprietary investment strategies and processes. There can be no guarantee that these strategies and processes will produce the intended results and no guarantee that the Fund will achieve its investment objective. This could result in the Fund's underperformance compared to other funds with similar investment objectives.

The FTSE EPRA/NAREIT Global REIT Index measures the total return, stated in US dollar terms, of the size- and liquidity-screened stocks in both developed and emerging markets, excluding the United States, of the publicly traded real estate companies which qualify for REIT status under the tax law in the country of domicile.

The **S&P Global REIT QVM Multi-Factor Index** is a product of S&P Dow Jones Indices LLC or its affiliates ("SPDJI"), and has been licensed for use by **Cambria Investment Management, LP**. S&P®, S&P 500®, US 500, iBoxx®, iTraxx® and CDX® are trademarks of S&P Global, Inc. or its affiliates ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); **Cambria Investment Management, LP's Product(s)** is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the **S&P Global REIT QVM Multi-Factor Index**.

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‡ 30-day SEC Yield is based on the most recent 30-day period and reflects the investment income earned after deducting a fund's expenses for the period. Unsubsidized 30-day SEC yield does not adjust for any fee waivers and/or expense reimbursements in effect.