



# MFUT

## Cambria Chesapeake Pure Trend ETF

FOURTH QUARTER as of December 31, 2025



### Strategy Overview

Cambria Chesapeake Pure Trend ETF seeks capital preservation and long-term capital appreciation using a proprietary, systematic trend following strategy. Cambria Chesapeake Pure Trend ETF attempts to identify opportunities in market trends, across four macro asset classes: currencies, commodities, fixed income, and equities. The fund provides global long/short exposure.

### Fund Description

The Cambria Chesapeake Pure Trend ETF (MFUT) utilizes Chesapeake's proprietary long-term trend following strategy. This Program generates long and short trade signals based on market indicators such as current prices and moving average prices. Chesapeake's trade decisions are primarily automated, relying on computer-driven models to identify buying and selling opportunities.

The Cambria Chesapeake Pure Trend ETF (MFUT) utilizes Cambria's proprietary quantitative model to invest the cash collateral used for margin and collateral purposes in U.S. government securities. Cambria selects securities for inclusion in the funds cash strategy portfolio based on current yield spreads of U.S. government securities relative to T-Bills and their historical average yield spreads.

### Fund Details

Fund Inception	5/29/2024
Ticker Symbol	MFUT
Listing Exchange	CBOE BZX
CUSIP	88636J337
Fund Type	Active ETF
Investment Objective	Preservation and Capital Appreciation
Expense Ratio	1.18%
Net Asset Value (NAV)	MFUT.NV
Number of Holdings	92
Dividend Frequency	Annual
Tax Form	1099

### Total Returns as of December 31, 2025

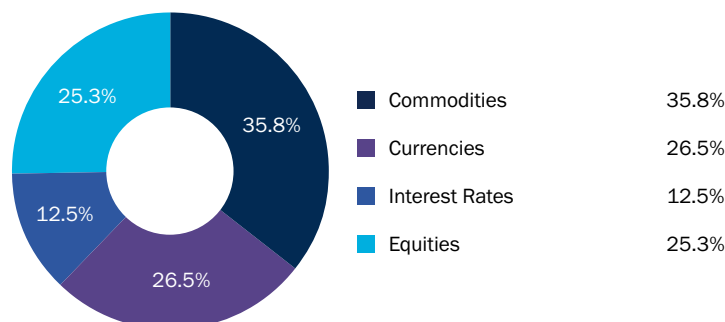
	1 Month	3 Months	6 Months	1 Year	Annualized Since Inception	Cumulative Since Inception
Cambria Chesapeake Pure Trend ETF NAV	3.11%	5.14%	11.43%	-1.57%	-18.10%	-11.77%
Cambria Chesapeake Pure Trend ETF Market Price	3.38%	5.21%	11.22%	-1.83%	-17.96%	-11.68%

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](http://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.

### Eligible Asset Classed as of December 31, 2025

Currencies	Developed
	Emerging
	Digital
Commodities	Energies
	Metals
	Grains
	Softs
Fixed Income & Interest Rates	U.S. Treasuries
	Global Sovereign
Equities	U.S. and Foreign Developed Emerging Markets

### Asset Class Breakdown as of December 31, 2025



Holdings and allocations are subject to risks and to change.

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.

**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](http://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.

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.

Cannabis Companies are subject to various laws and regulations that may differ at the local and federal level. They are subject to the risks associated with the agricultural, biotechnology, and pharmaceutical industries. Since the use of marijuana is illegal under United States federal law, federally regulated banking institutions may be unwilling to make financial services available to growers and sellers of marijuana. The Fund's investments are concentrated in the cannabis industry, and the Fund may be susceptible to loss due to adverse occurrences affecting this industry. The Fund is also expected to have significant exposure to the health care, consumer discretionary, and consumer staples sectors.

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.

‡ 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. Cambria uses Morningstar's published category average. If that data point is unavailable, Cambria establishes what it believes to be all of the funds that constitute the Morningstar category and computes the average using the most recently available data.