

## CAMBRIA GLOBAL VALUE INDEX

### Index Description

Name	Currency	WKN	ISIN	RIC	Ticker
Cambria Global Value Index	USD	SLA3PL	DE000SLA3PL2	.GVAL	GVAL Index

The Cambria Global Value ETF seeks investment results that closely correspond to the price and yield performance, before fees and expenses, of the Cambria Global Value Index (the “Index”). The Index consists of stocks with value characteristics. The initial screening universe for this Index includes 44 countries in foreign developed and emerging markets. The Index is comprised of the 11 countries and approximately 90-110 companies with the best long-term valuation characteristics.

#### **More Specifically, the Index is constructed as follows:**

1. **Universe:** Cambria Indices, LLC begins with a universe of 44 countries located in foreign developed and emerging markets. These countries are Australia, Austria, Belgium, Brazil, Canada, Chile, China, Colombia, Czech Republic, Denmark, Egypt, Finland, France, Germany, Greece, Hong Kong, Hungary, India, Indonesia, Ireland, Israel, Italy, Japan, Luxembourg, Malaysia, Mexico, Morocco, the Netherlands, New Zealand, Norway, Peru, Philippines, Poland, Portugal, Russia, Singapore, South Africa, South Korea, Spain, Sweden, Switzerland, Taiwan, Thailand, Turkey, United States, and the United Kingdom.
2. **Country Screen.** The Index screens the top 25% of the aforementioned countries as measured by Cambria’s proprietary long term valuation metrics.
3. **Market Cap.** Stocks in the Index must have a market capitalization over \$200 million, as well as meet minimum liquidity requirements.
4. **Limitation on Illegal or Restricted Securities.** The Index includes screens that exclude as components any issuers trading in foreign markets where owning such component securities is highly restricted or illegal, including due to the imposition of economic sanctions by the U.S. Government.
5. **Final Construction.** Finally, 10 stocks are selected from each country using a valuation composite from the top 30 market capitalization stocks in each market. The final 10 stocks are then equal weighted, rebalanced and reconstituted annually.