

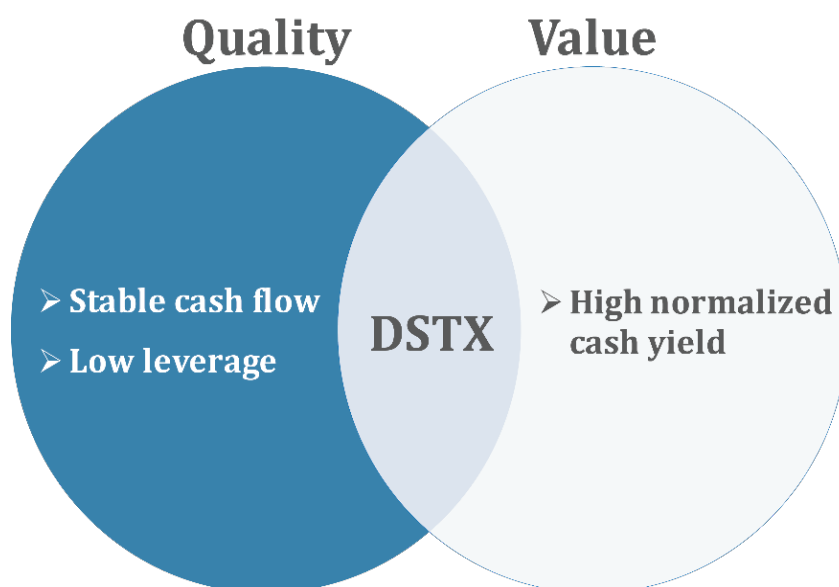
Distillate International Fundamental Stability & Value ETF

Key Fund Facts

Ticker: DSTX
 CUSIP: 26922B501
 Expense Ratio: 0.55%
 Inception Date: 12/14/2020
 Stock Exchange: NYSE
 Number of Holdings: 100
 Total Assets: \$35.4 million

Fund Objective

The Distillate International Fundamental Stability & Value ETF holds approximately 100 non-U.S. stocks, systematically selected using the firm's proprietary measures of quality and free cash flow based valuation. The fund seeks to generate long-term excess returns by avoiding stocks of companies that possess high levels of financial indebtedness, and owning ones that exhibit a high degree of fundamental stability and the most attractive valuations based on free cash flow.



Top Country Exposures (as of 3/31/24)

Japan	16.3%
China & Hong Kong	9.4%
France	8.5%
United Kingdom	7.7%
Germany	6.6%
Canada	6.1%
Switzerland	5.9%
South Korea	4.8%
Australia	4.8%
Brazil	4.5%

Top 10 Holdings (as of 3/31/24)

Alibaba Group Holding Ltd	2.47%
Roche Holding AG	2.31%
Petroleo Brasileiro SA	2.30%
British American Tobacco PLC	1.99%
Stellantis NV	1.98%
Siemens AG	1.95%
Taiwan Semiconductor Manufacturing Co Ltd	1.92%
SK Hynix Inc	1.81%
Rio Tinto Ltd	1.67%
Meituan	1.43%

The Funds' investment objectives, risks, charges, and expenses must be considered carefully before investing. The statutory and summary prospectus contain this and other important information about the investment company and may be obtained by calling 800-617-0004 or by visiting www.distillatefunds.com. Please read it carefully before investing. Investing involves risk. Principal loss is possible. To the extent the Fund invests more heavily in particular sectors of the economy, its performance will be especially sensitive to developments that significantly affect those sectors. As a passively managed ETF, the Fund does not attempt to outperform its Index or take defensive positions in declining markets. As an ETF, the fund may trade at a premium or discount to NAV. Shares of any ETF are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Brokerage commissions will reduce returns. The Distillate Fundamental Stability & Value Index tracks the performance of 100 large U.S. stocks that meet Distillate's proprietary stock selection criteria. The Index is calculated by Solactive AG. It is not possible to invest directly in an index. Fund holdings and sector allocations are subject to change at any time and should not be considered recommendations to buy or sell any security. "Cash flow" refers to Distillate's proprietary measure of (operating) cash flow per share. DSTL is distributed by Quasar Distributors, LLC. Fund holdings and sector allocations are subject to change and are not a recommendation to buy or sell any security.