

PRESS RELEASE
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Bastion Fiduciary Launches New Energy ETF (CBOE: BESF)

ISLAMORADA, Florida – June 4, 2025 – Today Bastion Fiduciary announced the launch of its first actively managed Exchange Traded Fund, the Bastion Energy ETF (CBOE: BESF).

BESF is an actively managed ETF that seeks long-term capital appreciation through a concentrated value-based investment strategy in the American energy sector that focuses on compounding long-term intrinsic value per share while seeking to maintain a margin of safety.

The fund is long-only, uses no leverage, and seeks to maintain a concentrated portfolio of twenty to third U.S. listed equity securities. The fund focuses primarily on oil and gas companies capable of generating attractive free cash flows through the cycle and may also include mining and metals, renewables, battery storage, and industrial companies on an opportunistic basis. Market capitalizations range from micro- to large-cap companies.

“My goal is to allocate investors' long-term capital in the energy sector to the best-managed companies with the most attractive economics, lowest capital expenditures, and lowest risk-adjusted valuations,” said Cale Smith, Portfolio Manager of the Bastion Energy ETF.

“We take a fundamental value approach to stock picking in the energy sector - and have an expanded opportunity set beyond traditional oil and gas which includes renewables, pipelines and power generation, too. We look forward to capitalizing on numerous opportunities in American energy with a disciplined fundamental value philosophy.”

Key features of the Bastion Energy ETF:

- CBOE ticker symbol: BESF
- www.bastionetfs.com
- Fund objective: to achieve long-term capital appreciation
- Why purchase this EFT? For actively managed, long-term exposure to well-managed, fundamentally undervalued companies in the energy sector

To stay informed sign up for Cale's newsletter at <https://lastbastion.com/moleculesoffreedom/>.

About Bastion Fiduciary

Bastion Fiduciary is a fee-only, SEC-registered investment advisor built on the three Cs: Culture, Community, and Character. We are a fiduciary financial firm founded by veteran military officers committed to disciplined processes, personal integrity, and transparent client relationships. Our focus is on long-term investment success. We provide clear, consistent communication and education to help clients make informed financial decisions. **FORTIFY YOUR FUTURE.**

Important Information

The Fund's investment objectives, risks, charges and expenses must be considered carefully before investing. This and other important information is contained in the prospectus, which may be obtained by following the links Prospectus and Summary Prospectus or by calling +1.713.459.5254. Please read the prospectus carefully before investing.

Investments involve risk. Principal loss is possible.

The Fund is actively-managed and is subject to the risk that the strategy may not produce the intended results. The Fund is new and has a limited operating history to evaluate.

Energy Sector Risk. The market value of securities in the energy sector may decline for many reasons including, fluctuations in energy prices and supply and demand of energy fuels caused by geopolitical events, the success of exploration projects, weather or meteorological events, taxes, increased governmental or environmental regulation, resource depletion, rising interest rates, declines in domestic or foreign production, accidents or catastrophic events that result in injury, loss of life or property, pollution or other environmental damage claims, terrorist threats or attacks, among other factors. **Non-diversification risk.** Because the Fund is non-diversified, it may be more sensitive to economic, business, political or other changes affecting individual issuers or investments than a diversified fund, which may result in greater fluctuation in the value of the Shares and greater risk of loss. This may increase the Fund's volatility and cause the performance of a relatively smaller number of issuers to have a greater impact on the Fund's performance. **Master limited partnership risk.** The interests or "units" of an MLP are listed and traded on securities exchanges or in the over-the-counter market and their value fluctuates predominantly based on prevailing market conditions and the success of the MLP. MLPs carry many of the risks inherent in investing in a partnership. Unit holders of an MLP may not be afforded corporate protections to the same extent as shareholders of a corporation. **Value style investing risk.** Value stocks can perform differently from the market as a whole and from other types of stocks. Value stocks may be purchased based upon the Sub-Adviser's belief that the stock may be out of favor. Value investing seeks to identify stocks that have depressed valuations, based upon a number of factors which are thought to be temporary in nature, and to sell them at superior profits should their prices rise in response to resolution of the issues which caused the valuation of the stock to be depressed. **New fund risk.** The Fund is a recently organized investment company with no operating history. As a result, prospective investors have no track record or history on which to base their investment decision. There can be no assurance that the Fund will grow to or maintain an economically viable size.

The Fund is distributed by Quasar Distributors, LLC. The fund's investment advisor is

Empowered Funds, LLC, which is doing business as ETF Architect.

Investment advisory services are offered through Bastion Fiduciary, an SEC registered investment adviser. SEC registration does not constitute an endorsement of the firm by the Commission nor does it indicate that the adviser has attained a particular level of skill or ability.

The information provided here is for general informational purposes only and should not be considered a recommendation or investment advice. For additional information about Bastion Fiduciary, including fees and services, please contact us or refer to our Form ADV Part 2A Brochure and Form CRS available on the SEC's Investment Adviser Public Disclosure website.

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