

# ALFA

## AlphaClone Alternative Alpha ETF

### Analyst Report

This ETF tracks a dynamic benchmark which is based on top holdings of hedge fund managers. The underlying index is constructed by analyzing 13F filings, which are regulatory filings that institutional investors with \$100 million or more in assets under management are required to file with the SEC within 45 days of the end of each quarter. As such, ALFA attempts to mimic the positions and strategies implemented by professional money-managers, many of whom have a proven track record of consistently generating alpha. There are some drawbacks to this strategy however; besides the time lag associated with the SEC paperwork, there is also the issue of incompleteness of these filings and the nuances of net exposure reported. Investors should also consider GURU, which offers a generally similar strategy for a cheaper price tag; the distinguishing feature being that ALFA has the flexibility to vary between a traditional long only portfolio and a market hedged strategy based on relative price targets.

### ESG Themes and Scores

6.3/10

ESG Rate

37.05%

Global Percentile

2.97%

Peer Percentile

### Performance Data

	ALFA	ETF Database Category Average	Factset Segment Average
1 Month	6.02%	0.30%	-0.12%
3 Month	0.49%	-3.49%	-2.85%
YTD Return	-20.46	-14.04%	-12.59%
1 Year Return	-29.15	-11.75%	-8.88%
3 Year Return	19.06%	23.67%	22.18%
5 Year Return	56.27%	27.08%	24.94%

### Top 5 Holdings

No Holdings Data Available

### Vitals

Issuer	Exchange Traded Concepts
Brand	AlphaClone
Structure	ETF
Expense Ratio	0.65%
Inception	May 31, 2012
Index Tracked	AlphaClone Hedge Fund Masters Index

### ETF Database Themes

Category	All Cap Equities
Asset Class	Equity
Asset Class Size	Multi-Cap
Asset Class Style	Growth
Region (General)	North America
Region (Specific)	U.S.

### FactSet Classifications

Segment	Equity: U.S. - Total Market
Category	Size and Style
Focus	Total Market
Niche	Broad-based
Strategy	Copycat
Weighting Scheme	Tiered

