

AAUS

Alpha Architect US Equity ETF

Fund Description

AAUS is actively managed to pursue long-term capital appreciation. The fund invests in broad exposure to US equities.. The portfolio is market-cap weighted and may replace stocks close to ex-dividend date to potentially reduce distributions.

FactSet Analyst Report

AAUS is an actively managed, market-cap weighted portfolio of US stocks. The portfolio managers do not intend to tilt towards any specific style, aiming to be a core equity position in investor portfolios. The twist here is that at times, the fund may replace certain holdings about to declare a dividend. Replacing the position with similar exposure until after the dividend is paid. As such, AAUS aims to provide lower distributions as compared to its peers. The fund manager believes the bias towards dividends creates mispricing opportunities. The fund launched through a 351 exchange, bringing \$476 million in assets to the ETF.