

# ACTV

## LeaderShares Activist Leaders ETF

### Fund Description

ACTV actively selects US equity securities that are the target of shareholder activism.

### FactSet Analyst Report

ACTV aims to generate long-term capital growth by focusing on all-cap equity securities of companies whose shares have been acquired by individuals identified as Activist Leaders. The SEC requires anyone acquiring more than 5% of a company's shares, with activist intent, to file a Schedule 13D. The fund's adviser applies a quantitative methodology to the 13D filings to identify and rate Activist Leaders based upon their effectiveness of achieving the stated objective and creation of positive returns in such positions. Once the Activist Leaders are selected, the fund's adviser adds and removes constituents to the portfolio by following these investors' activities through the 13D filings. The list of Activist Leaders will change over time. With this, ACTV's investors should anticipate frequent trading resulting in high portfolio turnover. In addition, the fund can become concentrated in a particular sector, industry or group.