

# ADPV

## Adaptiv Select ETF

### Fund Description

ADPV is an actively managed fund that toggles between US large-cap equities and short-term US Treasuries, based on momentum. The fund's strategy aims to limit drawdowns during market downtrends.

### FactSet Analyst Report

ADPV attempts to capture more upside in the US equity market by taming the downside. The fund uses a proprietary, multi-factor rules-based model that switches exposure between large-cap equities during market uptrends and short-term US Treasuries during downtrends based on whether the 5-day moving average of the US equity market closes above or below its 200-day moving average. During an uptrend, the fund uses technical momentum indicators, including relative strength and volatility, to rank 1,000 of the largest US-listed equities. The 25 highest-ranked equities are selected and equally weighted in the portfolio. After the last trading day of each week, the adviser assesses US market trends, re-ranks equities, and adjusts the portfolio accordingly. In case of a downtrend, the fund sells its entire equity portfolio and buys short-term US Treasuries, such as 1- to 3-month US T-bills and cash. As a result of the strategy, the fund engages in active and frequent trading.