

BOXA

Alpha Architect Aggregate Bond ETF

Fund Description

BOXA is a complex options-based alternative to aggregate bond exposure. The fund is actively managed, seeking to exceed the total return performance of an index tracking the US aggregate bond market.

FactSet Analyst Report

BOXA aims to provide a total return greater than its benchmark which tracks the US aggregate bond market. The fund uses exchange-listed or FLEX options, or both, to provide exposure. It may also directly invest in one or several ETFs that have exposure to or similarly as the benchmark. The strategy involves identifying representative investments or ETFs and indexes believed to portray the US aggregate bond market. Although the fund is actively managed, proprietary tactical signs are utilized, including trend-following methods, to vary the funds targeted notional exposure (80% and 120%) to these representative investments. Market conditions and other factors are also considered in making investment decisions. In achieving its objective, the fund may also invest its excess cash and assets in a box spread as it may generate better returns than cash and cash equivalents alone.

