

CAMX

Cambiar Aggressive Value ETF

Fund Description

CAMX is an actively managed, global equity fund. Stock selection and weighting is based on the Issuers strongest belief for long-term capital appreciation.

FactSet Analyst Report

CAMX converted from a mutual fund structure with approximately \$47.5 million in assets at the time of ETF launch. The fund targets 20-30 of the Issuers highest convictions in the global equity space. Primarily investing in US names, the fund is unconstrained in terms of geography or market cap and is non-diversified. Stock selection is based on the Issuers overall assessment of quality, valuation, value creation/catalyst, and risk reward criteria. Companies considered are typically best-of-breed within their industry, with a strong management team. Fundamental criteria such as consistent margins, ROIC, low leverage, strong balance sheets, and free cash flow are analyzed. The Issuer looks for companies trading at a reasonable valuation as compared to their historical trading range, along with catalysts the market may be overlooking or underappreciating. Final selection is an assessment of the upside potential over the next 1-2 years. Derivatives are used to leverage or hedge exposure.