

GAA

Cambria Global Asset Allocation ETF

Fund Description

GAA is an actively managed fund-of-funds that provides exposure to equity, fixed-income, real estate, commodities, and currencies. The fund aims for returns and reduced volatility.

FactSet Analyst Report

GAA aims for income and capital appreciation with positive, uncorrelated returns at minimal volatility across many asset types using a fund-of-funds approach. The fund targets investing in around 29 ETFs, located globally consisting of stocks, bonds, real estate, commodities and currencies. It follows a roughly 45% equity, 45% fixed-income, and 10% currency/commodity allocation that can include inverse exposure. GAAs use of ETFs rather than individual securities is consistent with top-down security selection, but its documents give only the broadest outlines of its black-box methodology: value, momentum and trend. The portfolio rebalanced annually to meet target allocations. Prior to Jan. 1, 2019, GAA tracked the Cambria Global Asset Allocation Index, which followed a similar strategy.