

HFEQ

Unlimited HFEQ Equity Long/Short ETF

Fund Description

HFEQ aims to outperform the hedge fund industrys equity long/short sector by investing in equity ETFs and futures with similar return characteristics, while targeting a volatility level that is roughly twice that of the sector.

FactSet Analyst Report

HFEQ aims to exceed the hedge fund industrys Equity Long/Short Sector by primarily investing in broad equity ETFs and listed futures. The portfolio may include index-tracking global ETFs of different economic sectors and investment styles. It uses listed futures to achieve a volatility level twice that of the equity long/short sector. The sub-adviser reviews the publicly reported returns and fees for the sector and tries to determine the recent daily and monthly gross of fees returns and volatility metrics. It uses a proprietary algo to construct the long/short portfolio that best matches recent returns of the hedge fund equity long/short sector while maintaining roughly twice the volatility. The fund may also invest in equity securities and swap agreements. HFEQ is not a hedge fund, nor will it invest in hedge fund strategies or positions.