

# IVSS

## Applied Finance IVS US SMID ETF

### Fund Description

IVSS is an actively managed fund of 150 small- to mid-cap companies in the US, believed to have superior return potential. The fund uses an Intrinsic Value Stewardship (IVS) analytical model to select its constituents.

### FactSet Analyst Report

IVSS is actively managed and allocates approximately 80% of net assets to equity securities of US small- to mid-cap companies, defined as those with market capitalizations below \$15 billion at purchase. These securities are believed to have potential for superior return. The investment process incorporates an Intrinsic Value Stewardship (IVS) analytical model that assesses factors such as profitability, competition, growth rate, cost of capital, and financing activities. The fund will hold at least 150 positions across various sectors but may take larger positions exceeding 5% in certain holdings or sectors. As a non-diversified fund, it invests in fewer securities than diversified funds. It also invests in convertible securities, preferred stocks, rights, warrants, real estate investment trusts (REITs), and American depositary receipts (ADRs).