

# KCAL

## Subversive Food Security ETF

### Fund Description

KCAL is an actively managed fund of US and foreign companies supporting the securement of the global food chain. It selects securities using a top-down approach utilizing quantitative factors with considerations of qualitative factors.

### FactSet Analyst Report

KCAL aims for a food-secured world by actively investing in companies positioned to help the global economy stand against the effects of negative macroeconomic events. The fund comprises US and foreign firms that derive at least half of their revenue or have at least 50% of their assets invested in the production and provision of food, as well as in technology or tools necessary for food security. It will have concentrated exposure to the food and agriculture industry, and the water industry. The fund adviser utilizes a top-down approach in selecting constituents which emphasizes quantitative factors and considers qualitative factors including growth and earning potential. The fund then overweights companies dedicated to the actual production of food or infrastructures supporting security of the global food supply chain. Derivatives may also come into play, primarily futures contracts on food and fertilizer, to achieve its goal of long-term capital appreciation.