

MVPL

Miller Value Partners Leverage ETF

Fund Description

MVPL actively manages exposure to the S&P 500 Index using leveraged and unleveraged positions based on a daily trading signal from the adviser's proprietary model.

FactSet Analyst Report

MVPL seeks to capitalize on the S&P 500's propensity to increase in value over long-term horizons by opportunistically timing the use of leverage when conditions seem favorable. It typically invests in a single unleveraged or leveraged S&P 500 ETF at any given time, depending on signals from proprietary models. The adviser uses an adaptive, data-driven approach to determine the daily trading signal, considering price levels, price changes, valuation, correlations, interest rates, and volatility measures. On a leveraged position, the fund invests in an ETF that provides 2x the daily performance of the S&P 500 and expects to be invested for periods greater than one day. As a result, the fund will be subject to the risks of compounding, and its returns during this period can materially differ from that of the underlying ETF. The fund will not invest in a combination of unleveraged and leveraged ETFs at any time. Due to its strategy, the fund may engage in active and frequent trading.