

RAA

SMI 3Fourteen REAL Asset Allocation ETF

Fund Description

RAA is an actively managed fund of funds. The strategy involves monitoring five broad asset classes and adjusting the weighting to each using various trend-following techniques. The investment objective seeks total return.

FactSet Analyst Report

RAA launched to replace the external funds being held in a mutual fund that opened in 2013, which pursues the same investment strategy. This replacement allows the Issuer to utilize their own ETF and keep more of the expense ratio of the mutual fund. RAA will invest via other ETFs or mutual funds that provide exposure to stocks, bonds, commodities, alternative investments, and cash. The allocation to each is based on the Issuer's assessment of the current market environment, price momentum, asset flows, regression analysis, and historical volatility. Market conditions are monitored daily and will result in active trading, which may result in high portfolio turnover. No limitations and little guidance are provided in terms of how specifically underlying funds are selected. It is safe to say this ETF can go anywhere, at any time, and pursue any strategy.