

# TCTL

## Premise Capital Diversified Tactical ETF

### Fund Description

TCTL is a fund-of-funds tracking an index which allocates across equity and fixed income ETFs globally, based on modern portfolio theory and intermediate trends.

### FactSet Analyst Report

The security is being delisted. The last day of trading on an exchange is September 06, 2022. TCTL utilizes a quantitative asset allocation strategy in a fund-of-funds structure. The frontier in TCTLs underlying index refers to efficient frontier in modern portfolio theory. The index takes a similar approach as the Black-Litterman model, and it is a complex, multi-step quantitative model that uses ETFs to express strategic and tactical allocation. The index first uses historical returns, correlations, and market capitalizations of different asset classes over the past five years to determine expected returns. Then it uses an intermediate technical trend model to identify potential deviations in expected returns. Finally, the index implements a risk adjustment model to optimize allocation. TCTL covers equities of both developed and emerging markets, of various market capitalizations, and fixed income securities of various maturity and credit profiles.

