



ETF Chart of the Day: Do The MATH

December 27th 2013 at 11:37am by [Paul Weisbruch, Street One Financial](#)



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An actively managed ETF that debuted in mid-2011 has caught our attention lately thanks to a huge uptick in trading volume in the product.

MATH (Meidell Tactical Advantage ETF, Expense Ratio 1.58%) came to the market via AdvisorShares, whom are well-known for their actively managed approach to ETF offerings. MATH is generally categorized as “Diversified Portfolio/Multi-Asset” in that it can have broad exposure to various asset classes such as equities, commodities, and fixed income for example.

Currently MATH is clearly bullish U.S. equity, as the top four weightings in the fund are IJT (iShares S&P Small Cap 600 Growth, Expense Ratio 0.25%), IVW (iShares S&P 500 Growth, Expense Ratio 0.18%), IJK (iShares S&P Mid Cap 400 Growth, Expense Ratio 0.25%) and IVV (iShares Core S&P 500, Expense Ratio 0.07%). MATH has enjoyed a successful year in terms of performance, especially with this latest leg up in the fourth quarter as the fund eclipsed the \$30 mark for the first time since inception, trading at all-time product highs.

Trading volume as we stated is up lately as well, although we have not seen a ton of activity in terms of net fund flows into MATH yet (the fund has taken in about \$7.2 million in new assets in 2013, bringing its asset base to \$15.6 million).

We have seen on at least seven occasions since late November daily trading volume levels in MATH that greatly dwarf its average daily volume figure of 15,703 shares, so someone is taking notice of the current interest in the fund here.

As with most active ETFs, the portfolio composition and exposure can change on a regular basis as the manager may see other opportunities in the marketplace and to allocate out of current holdings into.

Advisors that are currently using actively managed mutual funds in their portfolios because they like allowing the manager the discretion to make the buy and sell decisions, should take a close look at ETFs like MATH as they build impressive live track records as a more tax efficient, and in many ways lower cost alternative to what may be available in the Mutual Fund space.

Not to mention, being that MATH employs an investment methodology that purchases and sells ETFs, this may be an ideal “hybrid” for those advisors that like the idea of sprinkling some ETFs into their portfolios, but want them within a managed wrapper.

AdvisorShares Meidell Tactical Advantage ETF



For more information on Street One ETF research and ETF trade execution/liquidity services, contact Paul Weisbruch at pweisbruch@streetonefinancial.com.

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