

# Accessing Nasdaq Dorsey Wright Strategies

## Broad U.S. Equity

DWSH	Advisor Shares Dorsey Wright Short
DWUS	Advisor Shares Dorsey Wright FSM U.S. Core
PDP	Invesco Dorsey Wright Momentum
DWAS	Invesco Dorsey Wright Small Cap Momentum
DDIV	First Trust Dorsey Wright Momentum & Dividend
DVLU	First Trust Dorsey Wright Momentum & Value
DVOL	First Trust Dorsey Wright Momentum & Low Volatility
QQQA	ProShares Nasdaq-100 Dorsey Wright Momentum ETF

## U.S. Sector/Industry

FV	First Trust Dorsey Wright Focus 5
PYZ	Invesco DWA Basic Materials Momentum Sector
PEZ	Invesco DWA Consumer Discretionary Momentum Sector
PSL	Invesco DWA Consumer Staples Momentum Sector
PXI	Invesco DWA Energy Momentum Sector
PFI	Invesco DWA Financial Momentum Sector
PTH	Invesco DWA Healthcare Momentum Sector
PRN	Invesco DWA Industrials Momentum Sector
PTF	Invesco DWA Technology Momentum Sector
PUI	Invesco DWA Utilities Momentum Sector

## International Equity

AADR	Advisor Shares Dorsey Wright ADR
DWCR	Arrow DWA Country Rotation
PIZ	Invesco DWA Developed Markets Momentum Portfolio
PIE	Invesco DWA Emerging Markets Momentum Portfolio
IFV	First Trust Dorsey Wright International Focus 5

## Multi-Asset/Dynamic

DWAW	Advisor Shares Dorsey Wright FSM All Cap World
DWAFX	Arrow DWA Balanced Fund
DWTFX	Arrow DWA Tactical Fund
DWAT	Arrow DWA Tactical ETF
DALI	First Trust Dorsey Wright DALI
FVC	First Trust Dorsey Wright Dynamic Focus 5
HNDL	Strategy Shares Nasdaq 7HANDL
FIVY	YieldMax Dorsey Wright Hybrid 5 Income ETF
FEAT	YieldMax Dorsey Wright Featured 5 ETF

## Unit Investment Trusts

First Trust Dorsey Wright RS Top 50
First Trust Dorsey Wright RS Dividend
Smart Trust Dorsey Wright International Momentum

## Variable annuities

First Trust Dorsey Wright Tactical Core Portfolio
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**AdvisorShares** ([www.advisorshares.com/etfs](http://www.advisorshares.com/etfs))

#### **Dorsey Wright ADR ETF (AADR):**

This strategy seeks long-term capital appreciation using a technical, systematically driven investment approach that seeks to outperform international benchmarks. The strategy is not constrained to holding a set allocation to Emerging or Developed Markets, rather the process identifies areas of strength across the globe regardless of geographical location. At any given time, the portfolio will be comprised of 30-40 US traded ADRs from our universe of 300-450 ADRs. The Index is reconstituted and rebalanced on a as needed basis.

#### **Dorsey Wright FSM All Cap World ETF (DWAU):**

This strategy seeks long-term capital appreciation using a technical systematically driven approach that invest in ETFs that invest primarily in domestic and foreign equity securities of any capitalization, including in emerging markets. The portfolio will be comprised of 2 ETFs that demonstrate in our opinion, favorable relative strength characteristics. During periods in which the Advisor believes the market indicates broad equity weakness and cash strength, the Fund invests in fixed income ETFs with a short or ultra-short duration, money market funds, cash and cash equivalents ("Defensive Investments"). The Fund may invest in affiliated and unaffiliated ETFs. The Index is reconstituted and rebalanced quarterly.

#### **Dorsey Wright FSM US Core ETF (DWUS):**

This strategy seeks long-term capital appreciation using a technical, systematically driven investment approach to invest in ETFs that invest primarily in domestic large-cap equity securities. The portfolio will be comprised of 2 ETFs that demonstrate in our opinion, favorable relative strength characteristics. During periods in which the Advisor believes the market indicates broad equity weakness and cash strength, the Fund invests in fixed income ETFs with a short or ultra-short duration, money market funds, cash and cash equivalents ("Defensive Investments"). The Fund may invest in affiliated and unaffiliated ETFs. Under normal circumstances, the Fund invests at least 80% of its net assets in US investments. The Index is reconstituted and rebalanced quarterly.

#### **Dorsey Wright Short ETF (DWSH):**

DWSH implements a technical stock selection process to short large cap U.S. equities utilizing Dorsey's proprietary relative strength process. DWSH will short sell securities exhibiting the high relative weakness from its universe. DWSH can be used as part of a long/short strategy to hedge an investor's long domestically traded equity exposure. At any given time, the portfolio will be comprised of 75-100 US large-cap equities from our universe of the largest 1,000 U.S. large-cap equities based on market cap. The Index is reconstituted and rebalanced on a as needed basis.

**Arrow** ([www.arrowfunds.com](http://www.arrowfunds.com))

#### **DWA Country Rotation ETF (DWCR):**

DWCR seeks long-term capital appreciation that corresponds generally to the performance of the Dorsey Wright Country and Stock Momentum Index. The index has a relative strength focus that looks for the 10 strongest performing countries among a universe of 41 countries. Once the country is identified, the index methodology is designed to identify 10 companies that demonstrate powerful relative strength characteristics within that country. The fund and the index are equally weighted and rebalanced and reconstituted quarterly.

#### **DWA Tactical ETF (DWAT):**

DWAT is based on the DWA RS Global Macro investment model. It is available in Mutual Fund (DWTNX) and ETF (DWAT) share classes. Both structures use a systematic process as they seek to find the strongest performers across multiple global markets. The portfolio will be comprised of 10 ETFs that demonstrate in our opinion, favorable relative strength characteristics.

#### **DWA Balanced Fund (DWAFFX):**

DWAFFX seeks to achieve an appropriate balance between long-term capital appreciation and capital preservation by implementing a proprietary asset allocation model. The fund allocates across four key segments- US equities, international equities, fixed income, and alternative assets through investments in ETFs, mutual funds, individual securities, and derivatives. The four market segments are managed through the use of five underlying rotation strategies. The goal of each rotation strategy is to systematically identify and provide exposure to leading strategy components on an ongoing basis.

#### **DWA Tactical Fund (DWTAFX):**

DWTAFX is based on the DWA RS Global Macro investment model. It is available in Mutual Fund (DWTAFX) and ETF (DWAT) share classes. Both structures use a systematic process as they seek to find the strongest performers across multiple global markets. The portfolio will be comprised of 10 ETFs that demonstrate in our opinion, favorable relative strength characteristics.

**First Trust** ([www.ftportfolios.com](http://www.ftportfolios.com))

#### **Dorsey Wright DALI 1 ETF (DALI):**

This strategy seeks investment results that correspond generally to the price and yield of the Nasdaq Dorsey Wright DALI 1 Index. DWA evaluates three broad asset classes: Domestic Equity, International Equity and Commodities. The Index is designed to provide exposure to the asset class that Dorsey, Wright & Associates (DWA) believes may outperform using their Dynamic Asset Level Investing (DALI) process. Under normal conditions, the Fund will invest at least 90% of its net assets in the equity securities that comprise the Index. The relative strength analysis to determine the top asset class is performed bi-weekly.

#### **Dorsey Wright Dynamic Focus 5 ETF (FVC):**

This exchange-traded fund seeks investment results that correspond generally to the price and yield of the Dorsey Wright Dynamic Focus Five Index. The Index is designed to provide targeted exposure to 5 First Trust sector and industry-based ETFs and an ultra-short duration ETF, the First Trust Enhanced Short Maturity ETF (FTSM). Using the DWA proprietary relative strength methodology, the sector and industry ETFs are compared to each other to determine inclusion by measuring each ETF's price momentum relative to other ETFs in the universe. The relative strength analysis is conducted twice monthly.

#### **Dorsey Wright Focus 5 ETF (FV):**

This exchange-traded fund seeks investment results that correspond generally to the price and yield of the Dorsey Wright Dynamic Focus Five Index. The Index is designed to provide targeted exposure to 5 First Trust sector and industry-based ETFs that Dorsey, Wright & Associates (DWA) believes offer the greatest potential to outperform the other ETFs in the selection universe and that satisfy trading volume and liquidity requirements. Using the DWA proprietary relative strength methodology, the sector and industry ETFs are compared to each other to determine inclusion by measuring each ETF's price momentum relative to other ETFs in the universe. The relative strength analysis is conducted twice monthly.

#### **Dorsey Wright International Focus 5 ETF (IFV):**

This exchange-traded fund seeks investment results that correspond generally to the price and yield of the Dorsey Wright Dynamic Focus Five Index. The Index is designed to provide targeted exposure to 5 First Trust International ETFs that Dorsey, Wright & Associates, LLC (DWA) believes offer the greatest potential to outperform the other ETFs in the selection universe. Using the DWA proprietary relative strength methodology, the sector and industry ETFs are compared to each other to determine inclusion by measuring each ETF's price momentum relative to other ETFs in the universe. The relative strength analysis is conducted twice monthly.

## First Trust(cont.)

### Dorsey Wright Momentum & Dividend ETF (DDIV):

DDIV seeks investment results that correspond generally to the price and yield of the Dorsey Wright Momentum Plus Dividend Yield Index. The Index is a rules-based equity index that is designed to track the overall performance of the 50 highest dividend yielding stocks within the Nasdaq US Large Mid Cap Index that maintain high levels of relative strength. Under normal conditions, the Fund will invest at least 90% of its net assets in the equity securities that comprise the Index. The Index is reconstituted and rebalanced quarterly. and yield of the Dorsey Wright Momentum Plus Low Volatility Index. The Index is a rules-based equity index that is designed to track the overall performance of 50 stocks within the Nasdaq US Large Mid Cap Index that exhibit the lowest levels of volatility while maintaining high levels of relative strength. The Index is reconstituted and rebalanced quarterly.

### Dorsey Wright Momentum & Low Volatility ETF (DVOL):

DVOL seeks investment results that correspond generally to the price and yield of the Dorsey Wright Momentum Plus Low Volatility Index. The Index is a rules-based equity index that is designed to track the overall performance of 50 stocks within the Nasdaq US Large Mid Cap Index that exhibit the lowest levels of volatility while maintaining high levels of relative strength. The Index is reconstituted and rebalanced quarterly.

### Dorsey Wright Momentum & Value ETF (DVLU):

DVLU seeks investment results that correspond generally to the price and yield of the Dorsey Wright Momentum Plus Value Index. The Index is a rules-based equity index that is designed to track the overall performance of the 50 most undervalued stocks within the Nasdaq US Large Mid Cap Index that maintain high levels of relative strength. The Index is reconstituted and rebalanced quarterly.

### Dorsey Wright RS Top 50 UIT:

This UIT seeks above-average capital appreciation by identifying and investing in a portfolio of companies that are showing relative strength (momentum). The Trust is concentrated (i.e., invests more than 25% of Trust assets) in stocks of companies within the information technology sector. It is composed of 50 securities from the S&P 900 Index. The Trust invests in stocks selected by Dorsey, Wright & Associates using their proprietary investment process and is designed to be held over the fixed 15-month term of the Trust. The sector weightings are determined by a combination of current market weights and the relative strength ranking of the securities within each sector.

### Dorsey Wright RS Dividend UIT:

This UIT seeks above-average total return through a combination of capital appreciation and dividend income. Under normal circumstances, the Trust will invest at least 80% of its assets in dividend-paying securities. The Trust is concentrated (i.e., invests more than 25% of Trust assets) in stocks of companies within the financial sector. It is composed of 50 securities from the S&P 900 Index. The Trust invests in stocks selected by Dorsey, Wright & Associates using their proprietary investment process and is designed to be held over the fixed 15-month term of the Trust. The sector weightings are determined by a combination of current market weights and the relative strength ranking of the securities within each sector.

### Dorsey Wright Tactical Core Portfolio Variable Annuity:

The Fund seeks to provide total return by investing, under normal market conditions, at least 80% of its net assets in exchange-traded funds that comprise the Dorsey Wright Tactical Tilt Moderate Core Index. The Index utilizes the Dorsey Wright Dynamic Asset Level Investing (DALI) asset allocation process developed in order to allocate assets over four asset classes (Domestic Equity, International Equity, Fixed-Income, and Cash/Cash equivalents). The process evaluates (on a monthly basis) the four asset classes and ranks them from highest to lowest based on their relative strength score.

## Invesco ([www.invesco.com](http://www.invesco.com))

### Dorsey Wright Basic Materials Momentum ETF (PYZ):

PYZ is based on the Dorsey Wright Basic Materials Technical Leaders Index. The Fund will normally invest at least 90% of its total assets in the securities that comprise the Index. The Index is designed to identify companies that are showing relative strength (momentum) and is composed of at least 30 securities from the NASDAQ US Benchmark Index. The Fund and the Index are rebalanced and reconstituted quarterly.

### Dorsey Wright Consumer Cyclical Momentum ETF (PEZ):

PEZ is based on the Dorsey Wright Consumer Cyclical Technical Leaders Index. The Fund will normally invest at least 90% of its total assets in the securities that comprise the Index. The Index is designed to identify companies that are showing relative strength (momentum) and is composed of at least 30 securities from the NASDAQ US Benchmark Index. The Fund and the Index are rebalanced and reconstituted quarterly.

### Dorsey Wright Consumer Staples Momentum ETF (PSL):

PSL is based on the Dorsey Wright Consumer Staples Technical Leaders Index. The Fund will normally invest at least 90% of its total assets in the securities that comprise the Index. The Index is designed to identify companies that are showing relative strength (momentum) and is composed of at least 30 securities from the NASDAQ US Benchmark Index. The Fund and the Index are rebalanced and reconstituted quarterly.

### Dorsey Wright Developed Markets Momentum ETF (PIZ):

PIZ is based on the Dorsey Wright Developed Markets Technical Leaders Index. The Fund will generally invest at least 90% of its total assets in securities of developed economies within Dorsey Wright & Associates' classification definition, as well as ADRs and GDRs based on securities in the Index. This Index includes approximately 100 companies from the Nasdaq Developed Markets Ex United States Index that possess powerful relative strength characteristics and are domiciled in developed markets. The Fund and the Index are rebalanced and reconstituted quarterly.

### Dorsey Wright Emerging Markets Momentum ETF (PIE):

PIE is based on the Dorsey Wright Emerging Markets Technical Leaders Index. The Fund will generally invest at least 90% of its total assets in securities of emerging economies within Dorsey Wright & Associates' classification definition, as well as ADRs and GDRs based on securities in the Index. The Index includes approximately 100 companies from the Nasdaq Emerging Markets Index that possess powerful relative strength characteristics and are domiciled in emerging market countries. The Fund and the Index are rebalanced and reconstituted quarterly.

### Dorsey Wright Energy Momentum ETF (PXI):

PXI is based on the Dorsey Wright Energy Technical Leaders Index. The Fund will normally invest at least 90% of its total assets in the securities that comprise the Index. The Index is designed to identify companies that are showing relative strength (momentum), and is composed of at least 30 securities from the NASDAQ US Benchmark Index. The Fund and the Index are rebalanced and reconstituted quarterly.

### Dorsey Wright Financial Momentum ETF (PFI):

PFI is based on the Dorsey Wright Financials Technical Leaders Index. The Fund will normally invest at least 90% of its total assets in the securities that comprise the Index. The Index is designed to identify companies that are showing relative strength (momentum) and is composed of at least 30 securities from the NASDAQ US Benchmark Index. The Fund and the Index are rebalanced and reconstituted quarterly.

### Dorsey Wright Healthcare Momentum ETF (PTH):

PTH is based on the Dorsey Wright Healthcare Technical Leaders Index. The Fund will normally invest at least 90% of its total assets in the securities that comprise the Index. The Index is designed to identify companies that are showing relative strength (momentum) and is composed of at least 30 securities from the NASDAQ US Benchmark Index. The Fund and the Index are rebalanced and reconstituted quarterly.

## Invesco(cont.)

### Dorsey Wright Industrials Momentum ETF (PRN):

PRN is based on the Dorsey Wright Industrials Technical Leaders Index. The Fund will normally invest at least 90% of its total assets in the securities that comprise the Index. The Index is designed to identify companies that are showing relative strength (momentum) and is composed of at least 30 securities from the NASDAQ US Benchmark Index. The Fund and the Index are rebalanced and reconstituted quarterly.

### Dorsey Wright Momentum ETF (PDP):

PDP is based on the Dorsey Wright Technical Leaders Index. The Fund will normally invest at least 90% of its total assets in securities that comprise the Index. The Index is designed to identify companies that are showing relative strength (momentum) and is composed of 100 securities from the NASDAQ US Benchmark Index. The Fund and the Index are rebalanced and reconstituted quarterly.

### Dorsey Wright SmallCap Momentum ETF (DWAS):

DWAS is based on the Dorsey Wright SmallCap Technical Leaders Index. The Fund will normally invest at least 90% of its total assets in equity securities of small capitalization companies that comprise the Index. Approximately 200 companies are selected for inclusion in the Index from the NASDAQ US Benchmark Index. The Fund and the Index are rebalanced and reconstituted quarterly.

### Dorsey Wright Technology Momentum ETF (PTF):

PTF is based on the Dorsey Wright Technology Technical Leaders Index. The Fund will normally invest at least 90% of its total assets in the securities that comprise the Index. The Index is designed to identify companies that are showing relative strength (momentum) and is composed of at least 30 securities from the NASDAQ US Benchmark Index. The Fund and the Index are rebalanced and reconstituted quarterly.

### Dorsey Wright Utilities Momentum ETF (PUI):

PUI is based on the Dorsey Wright Utilities Technical Leaders Index. The Fund will normally invest at least 90% of its total assets in the securities that comprise the Index. The Index is designed to identify companies that are showing relative strength (momentum) and is composed of at least 30 securities from the NASDAQ US Benchmark Index. The Fund and the Index are rebalanced and reconstituted quarterly.

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## Strategy Shares ([www.strategysharesets.com](http://www.strategysharesets.com))

### Nasdaq 7HANDL Index ETF (HNDL):

HNDL is designed to seek investment results that correlate generally to the price and yield performance of the Nasdaq 7HANDL Index. The index is expected to include 19 ETFs split into two components, with a 50% allocation to fixed income and equity ETFs and a 50% allocation

to the Dorsey Wright Explore Portfolio, a tactical allocation with U.S. fixed-income, U.S. blend, U.S. equity and U.S. alternative assets, or categories that have historically provided high levels of income. The Core portfolio is rebalanced monthly and reconstituted annually.

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## ProShares ([www.proshares.com](http://www.proshares.com))

### Nasdaq-100 Dorsey Wright Momentum ETF (QQQA):

QQQA seeks investment results that track the performance of the Nasdaq-100 Dorsey Wright Momentum Index. The Index is designed to identify companies that are showing relative strength (momentum) and is composed of at least 21 securities from the Nasdaq-100 Index. The Fund and the Index are rebalanced and reconstituted quarterly.

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## Smart Trust ([www.smarttrustuit.com](http://www.smarttrustuit.com))

### Dorsey Wright International Momentum UIT:

The trust seeks to provide investors with capital appreciation through investing in equity securities of foreign companies. The portfolio is selected based primarily on relative strength (momentum). The portfolio is comprised of 50 securities from a universe of stocks of companies outside of the U.S. Under normal market conditions, the trust will invest at least 40% of its assets in securities of foreign issuers, including ADRs and other depository receipts, in at least three different countries. The strategy identifies securities that outperform the broad market and other stocks in the investment universe on an intermediate term basis (approximately 6-12 months).

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## YieldMax ([www.yieldmaxetfs.com](http://www.yieldmaxetfs.com))

### Dorsey Wright Hybrid 5 Income ETF (FIVY):

FIVY seeks to track the Nasdaq Dorsey Wright Tactical Hybrid Option Income Strategy Index. The index includes a total of 10 components. Each ETF receives a 12% weight and each underlying security receives a 8% weight. The result is a "Hybrid" index with 60% exposure to YieldMax ETFs and 40% exposure to the underlying securities of those YieldMax ETFs. The index is rebalanced and reconstituted monthly.

### Dorsey Wright Featured 5 ETF (FEAT):

FEAT seeks to track the Nasdaq Dorsey Wright Tactical Option Income Strategy Index. There are five components in the index and at each rebalance, each component is equal-weighted. The Index selects for inclusion the five YieldMax™ ETFs that correspond to the five Underlying Securities that rank highest according to Dorsey Wright's proprietary momentum rating methodology. The index is rebalanced and reconstituted monthly.

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