

13D Activist Fund

A Qualitative, Expertly-Analyzed Portfolio of Activism

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Event-Driven Mutual Fund Focused on 13D Filings

The 13D Activist Fund (DDDIX) is the first mutual fund to offer investors exposure to shareholder activism as its primary investment strategy. The Fund was founded by Ken Squire, who has been operating the premier [research service](#) on shareholder activism for the institutional community since 2006.



Ed Garden at 13D Monitor's 2016 Activist Conference

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Investment Process

The 13D Activist Fund seeks to invest in 20 to 40 activist situations which we believe will successfully lead to the realization of enhanced shareholder value. We analyze each 13D event and makes a decision as to how much, if any, to allocate to the Fund. The investment decision is based primarily on an analysis of the history/track record of the activist, type of activism employed, sector and probability of a success. The decision is based primarily on an analysis of the 13D event. [\[Read more...\]](#)

Quick Fund Facts

- 13D Activist Fund is the first mutual fund to offer an expert exposure to activist investing as its primary investment strategy.
- Managed by Ken Squire, founder of 13D Monitor, the leading qualitative activist research product to the institutional market.
- Invests in companies that are the subject of what the Fund management believes to be the most compelling 13D filings of activist investors.
- Follows 10–15 different activists in 20–40 different positions.
- Fund Manager analyzes the 13D event, including the track record of activist, type of activism employed, sector and chances of a successful activist campaign.

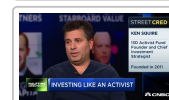
Portfolio Manager Interviews



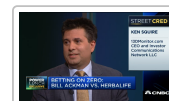
[CNBC Interview: 2017 Activism Recap and a 2018 Forecast](#)
Source: CNBC - 1/22/2018



[Bill Ackman looks at a company's potential: 13D Monitor's Ken Squire](#)
Source: CNBC - 8/4/2017



[Why are activist investors back?](#)
Source: CNBC - 2/23/2017



[Betting on Zero: Bill Ackman vs. Herbalife L](#)
Source: CNBC - 4/15/2016



[No Joy for Hedge Funds in 2015](#)
Source: Bloomberg - 12/23/2015

[\[See more...\]](#)

In the News

[The founder of 13D on what it takes to be an activist investor, how individual investors can play the activist game and why activism is good for society.](#)

- Used in Portfolios as a core mid-cap, core all-cap and an alternative investment.

When Ken Squire decided to start a research service analyzing the securities filings of hedge fund managers in 2006, the strategy he planned to cover—what we now call shareholder activism—was a tiny niche in the hedge fund world. [\[Read more...\]](#)

Source: Worth.com - February 13, 2019

13D Activist Fund Posts 19.57% Return for 2016 and a Five-Year Track Record Besting the S&P 500

Highlights the Benefits of Pure, Diversified and Complete Exposure to a Successful Strategy [\[Read more...\]](#)

Source: Morningstar.com - January 17, 2017

Ride The Coattails Of Activist Shareholders With This Fund

You don't have to be Carl Icahn, Bill Ackman or Dan Loeb to invest like an activist shareholder. When crusading investors are demanding corporate change, they buy the stock of a target company. Activists who own more than 5% of the voting class of a company's stock must file a Schedule 13D form with the Securities and Exchange Commission within 10 days after the purchase. [\[Read more...\]](#)

Source: Forbes.com - July 30, 2014

[\[See more...\]](#)

Please remember that past performance may not be indicative and is no guarantee of future results. The fund performance data quoted here represents past performance. Current performance may be lower or higher than the performance data quoted above. Investment return and principal value will fluctuate, so that shares, when redeemed, may be worth more or less than their original cost. Fund performance, especially for very short periods of time, should not be the sole factor in making your investment decisions. There is neither a front-end load nor a deferred sales charge for the 13D Activist Fund I Class Shares. The A Class shares are subject to a maximum front-end load of 5.75%. Shares held for less than 30 days of both classes are subject to a 2.00% redemption fee. The total operating expense ratio (including indirect expenses such as the costs of investing in underlying funds), as stated in the fee table in the Fund's prospectus dated January 29, 2018, is 1.51% for I Class, 1.76% for A Class and 2.51% for C Class. For most recent month end information, please visit www.13DActivistFund.com (<https://www.13DActivistFund.com>) or call toll-free 1-877-413-3228.

Investors should carefully consider the investment objectives, risks, charges and expenses. This and other important information is contained within the Prospectus, which can be obtained by calling 877-413-3228. The Fund Prospectus should be read carefully before investing. The fund is distributed by Foreside Financial Services, LLC. 13D Monitor and 13D Management, LLC are not affiliated with Foreside Financial Services LLC.

Overall stock market risks will affect the value of individual instruments in which the Fund invests. Factors such as economic growth, market conditions, interest rate levels, and political events affect the U.S. securities markets. When the value of the Fund's investments goes down, your investment in the Fund decreases in value and you could lose money. The Fund is a non-diversified investment company, which makes the value of the Fund's shares more susceptible to certain risks than shares of a diversified investment company. The Fund has a greater potential to realize losses upon the occurrence of adverse events affecting a particular issuer. The value of small or medium capitalization company stocks may be subject to more abrupt or erratic market movements than those of larger, more established companies or the market averages in general.

The Morningstar Rating for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are 100% three-year rating for 36- 59 months of total returns, 60% five-year rating/40%three-year rating for 60-119 months of total returns, and 50% 10-year rating/30%five-year rating/20%three-year rating for 120 or more months of total returns. While the 10-year overall rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.