

CNEQ

Alger Concentrated Equity ETF

Fund Description

CNEQ is actively managed, targeting large-cap companies with high growth potential. The fund maintains a concentrated portfolio of no more than 30 stocks, seeking long-term capital appreciation.

FactSet Analyst Report

CNEQ is actively managed, investing in large-cap companies on U.S. exchanges that have a promising growth potential. At least 25% of the total assets go into related industries like software and technology hardware, semiconductors, IT services, electronic devices, retail and communication industries. The fund may invest more than 25% of total assets get invested in a single industry. A significant portion may be dedicated to enterprises within a sector, like Information Technology and Communication Services. The portfolio generally comprises no more than 30 holdings, often selling when a stock reaches its target price. The Fund also invests in cash and cash equivalents during market volatility or in the absence of viable long-term investment options. This cash holding is not expected to exceed 15% of net assets.