

EVNT

AltShares Event-Driven ETF

Fund Description

EVNT is an actively managed fund that provides long and short exposure to equity and debt securities of companies believed to be impacted by an announced or anticipated corporate event.

FactSet Analyst Report

EVNT focuses on event opportunities to generate return that is more correlated to the outcomes of idiosyncratic events than that of the broader equity and credit markets. By pursuing a long/short event-driven strategy, the fund seeks to profit by investing in equity and debt securities of companies whose prices are believed to be impacted by a publicly announced or anticipated corporate event. Such corporate events may take the form of hard and soft catalysts. Hard catalysts are characterized by definitive outcomes, shorter timelines, and lower volatility levels, such as publicly announced M&As, Dutch tenders, IPOs of SPACs, and spin-offs. Soft ones have the opposite characteristics, including speculated M&As, post-completion spin-offs, de-SPAC processes, and other corporate reorganizations. The fund will hold higher percentage in long positions, and will have no constraints with respect to issuer, geography, market cap, credit quality, sector or industry.