

# HVAC

## AdvisorShares HVAC and Industrials ETF

### Fund Description

HVAC is actively managed, seeking long-term capital appreciation through investments in US companies within the heating, ventilation, and air conditioning (HVAC) industry and broader industrial sector. The funds advisor considers companies for either growth or value opportunities.

### FactSet Analyst Report

HVAC invests in US-listed equities and ADRs of companies operating in the heating, ventilation, and air conditioning (HVAC) and industrial sectors. Interest in this space stems from changing environmental factors. The focus is on industry leaders in residential, commercial, or institutional markets with strong growth potential. Investments include companies deriving significant revenue from HVAC-related activities, such as the development, distribution, manufacturing, usage, servicing, and installation of HVAC systems. The broader industrial sector includes capital goods, construction and engineering firms, commercial service providers, and transportation companies. Security selection is based on external analyst ratings and proprietary tools, which include valuation metrics, macroeconomic trends, and industry standing. Positions may be sold due to market conditions, overvaluation, or the emergence of more attractive opportunities.