

# NVIR

## Horizon Kinetics Energy and Remediation ETF

### Fund Description

NVIR is actively managed to provide concentrated exposure to firms that are engaged in producing hydrocarbon-based energy or related remediation companies. Companies may be domiciled anywhere around the globe and of any capitalization.

### FactSet Analyst Report

NVIR seeks long-term capital growth through investments in a narrow basket of stocks focused on two main categories, energy companies and related remediation companies. Using a value-driven, bottom-up, fundamental approach, the fund adviser selects 30 to 60 stocks positioned to potentially benefit from the increasing demand for hydrocarbon-based energy production, as well as firms developing technologies that minimize the environmental impacts of fossil fuels. Such companies may include those engaged in the production of oil and gas, owners of pipeline networks, gas exploration firms, water treatment systems developers, technological developers of carbon dioxide capture and storage, and environmental-friendly carbon consumption and production. The fund may invest in common or preferred stock and units of royalty trusts. The adviser expects to sell securities when they no longer fit the investment thesis or no longer attractively valued.