

SASS

M.D. Sass Concentrated Value ETF

Fund Description

SASS is an actively managed fund that invests in a concentrated portfolio of US -listed large- and mid-cap value companies.

FactSet Analyst Report

SASS seeks long-term capital appreciation by investing in US-listed large- and mid-cap value stocks. The actively managed fund targets undervalued or misunderstood companies with strong fundamentals, financial quality, and forecastable earnings, especially those undergoing positive changes or special situations. The adviser conducts intensive, bottoms-up research that reviews SEC filings, earnings calls, third-party research, industry insights, financial models, and valuations to identify stocks with a differentiated view versus market consensus, favorable reward/risk ratios, and attractive multi-year returns. Investments are assessed with probability-weighted returns and qualitative scores to optimize sizing and minimize bias. The fund believes a well-understood concentrated portfolio provides greater risk-adjusted returns. It holds up to 25 stocks, capping individual positions at 8%, and conducts an analysis of every stock sold to assess performance and inform future improvements.

