

VNSE

Natixis Vaughan Nelson Select ETF

Fund Description

VNSE is an actively-managed, non-transparent narrow fund of US large- and midcap stocks that are believed to be temporarily out of favor or misunderstood.

FactSet Analyst Report

VNSE is one of Natixis first active, non-transparent ETFs which discloses holdings on a monthly basis with a 15-day lag. The fund concentrates its exposure to 20-40 large- and midcap companies that are selling at a relatively low value based on a discounted cash flow models. Names that, in the fund managers opinion, have potential to provide an increase in share price over a three-year period based on fundamental analysis are selected for the portfolio. These holdings are represented in a proxy portfolio published on the Issuers website daily which correlates to the funds holdings. This structure enables arbitrage opportunities and minimize return deviation between the proxy and the actual portfolio. Still investors should take into account greater price disparity during volatile markets due to its non-transparent nature.