

BIOY

GraniteShares YieldBOOST Biotech ETF

Fund Description

BIOY is an actively managed fund seeking to provide weekly income. The fund strategy involves writing put options on a 3x daily leveraged ETF tied to the S&P Biotechnology Select Industry Index.

FactSet Analyst Report

BIOY aims to pay weekly distributions using an actively managed put option writing strategy. The put options provide indirect exposure to the Direxion Daily S&P Biotech Bull 3X Shares (LABU), which seeks to track 300% of the daily performance of the S&P Biotechnology Select Industry Index. To generate income, the fund utilizes a put-write strategy, selling in- and out-of-the-money put options with various strike prices and 1-month or less expiration dates. Additionally, the fund may also implement a put-spread strategy in a defensive posture, selling a put option and buying another at a lower strike price. FLEX, standardized exchange-listed options, and swaps may be used to execute the option strategy. The fund does not guarantee success and excludes direct investment in LABU, leaving potential losses without premium offset. The ETF provides an alternative, but aggressive, approach to income generation.



The logo for FactSet, featuring the word 'FACTSET' in a bold, blue, sans-serif font.