

FRGN

Horizon International Equity ETF

Fund Description

FRGN is an actively managed ETF that provides broad exposure to non-US companies. The fund employs tactical options overlay strategies.

FactSet Analyst Report

FRGN seeks capital appreciation by investing in non-US companies of any market cap across developed and emerging markets while employing tactical options strategies. Selection is based on economic, quantitative, and fundamental analysis, with targeted exposures to factors such as growth, value, momentum, quality, size, and volatility. The strategy aims to maximize expected return for a given level of risk. The fund employs FLEX options, including put spreads on broad-based indices or ETFs, to generate income while limiting losses through protective long puts. SMOX may also utilize single-stock options, covered calls, cash-secured puts, spreads, straddles, collars, and naked options. While the options strategy may outperform in stable or rising markets due to net premium gains, it may lag in downturns with losses capped below the purchased puts strike price. Options transactions are not limited in number or size, and the fund may engage in frequent trading.