

ISBG

IncomeSTKd 1x Bitcoin & 1x Gold Premium ETF

Fund Description

ISBG is actively managed, combining exposure to bitcoin and gold through derivatives while targeting a beta of 1.0. The fund uses leverage to stack the total return of its bitcoin holdings with the potential returns of the gold strategy. It also utilizes an options premium strategy overlay on top of the two beta exposures.

FactSet Analyst Report

ISBG seeks total return by offering simultaneous leveraged exposure to bitcoin and gold, targeting a beta of approximately 1.0 for each. It combines the returns from both beta strategies while seeking to generate income through an options premium strategy overlay. To reach its target beta levels, the fund invests in bitcoin futures, ETFs, ETPs, and options on bitcoin indices, alongside gold futures, ETFs, ETPs, and derivatives. It uses leverage to stack the total return of its bitcoin holdings with the returns of its gold strategy. Essentially, every \$1 investment is \$1 exposure to bitcoin and \$1 to gold. Futures contracts are rolled over regularly to maintain exposure. Collateral investments, including US Treasury bills, money market funds, and cash equivalents, typically comprise 10% to 65% of net assets. The funds realized beta generally ranges between 0.8 and 1.2 for each asset class due to fluctuations. It may also invest up to 25% in a wholly owned Cayman Islands subsidiary.

