

IVVM

iShares Large Cap Moderate Quarterly Laddered ETF

Fund Description

IVVM seeks to participate in the price movement of US large-cap stocks, up to a cap, while applying a 5% buffer against losses, over each calendar quarter. The actively managed fund holds IVV ETF options with overlapping expiry dates.

FactSet Analyst Report

IVVM uses FLEX options based on the price movement of iShares Core S&P 500 ETF shares (ticker: IVV). The ETF aims to participate in the price movement up to a cap and potentially buffer the first 5% decline over each calendar quarter. The fund seeks to obtain downside protection through a laddered strategy, which buys and sells 3-month FLEX options or other exchange-traded options with overlapping expiration dates. In certain instances, the fund may buy/sell options for periods of less than three-months. At each quarter end, the fund rebalances and resets the upside cap and buffer levels, based on IVV's share price at that time. Investors bear the entire negative impact of the ETF price returns once the buffer is breached. To get the intended results, the fund must be held for the entire period. Investors that purchase outside of the reset day may experience a different level of investment return. Prior to Oct. 1, 2025, the fund was called iShares Large Cap Moderate Buffer ETF.