

IWMI

NEOS Russell 2000 High Income ETF

Fund Description

IWMI is an actively managed fund-of-fund that seeks to generate income by investing in constituents of the Russell 2000 Index while also employing a call option strategy.

FactSet Analyst Report

IWMI invests in the Russell 2000 Index while also employing a call options strategy. The fund aims to generate high monthly tax-efficient income from dividend yields and call option premiums. Due to the nature of the funds option strategy, the fund limits its participation for potential gains when the index increases in value. While not an index fund, IWMI employs a replication strategy that most often substantially invests in underlying ETFs and securities in the same proportion as their index weighting. The fund may also do a representative sampling strategy, which involves investing in a sample of securities with similar characteristics. The Russell 2000 is a well-regarded benchmark index for US small-cap stocks. As an actively managed fund-of-fund, the adviser has full discretion to make any investment decision at any time, including the management of call options prior to expiration to capture gains and minimize losses.

