

IWMY

Defiance R2000 Enhanced Options & 0DTE Income ETF

Fund Description

IWMY, an actively managed ETF, uses an options selling strategy to attempt to provide capped enhanced daily income to the value of the Russell 2000 Index. Secondly, the fund seeks monthly distributions.

FactSet Analyst Report

IWMY is actively managed, seeking income based on the Russell 2000 Index using options. The fund implements two strategies: the first seeks to provide daily income by selling put options either at-the-money or up to 5% in-the-money, expiring the next trading day or the same day. The option positions become profitable if the Russell 2000 Index increases in value. The second strategy involves selling in-the-money put options to attempt a minimum daily income of 0.25% to seek monthly distributions. The fund may also sell options that are priced at the current market value to maximize income. Even during periods of adverse market conditions, the fund will not seek defensive positions and it will not directly or fully participate in the gains of the index. The funds risk and return potential will fluctuate daily. The portfolio holds short-term US Treasuries as collateral for the short put option positions. Prior to Sep. 26, 2024, the fund name was Defiance R2000 Enhanced Options Income ETF.

