

KGLD

Kurv Gold Enhanced Income ETF

Fund Description

KGLD is actively managed, seeking to maximize total return through investments in gold, gold bullion-related EPS, derivatives, and fixed-income securities. The fund aims to outperform physical gold.

FactSet Analyst Report

KGLD aims to deliver enhanced return, downside protection, and income generation compared to traditional physical gold investments. To start, 25% of assets may be invested through a wholly owned Cayman Islands subsidiary. The fund gains or enhances gold exposure by using synthetic long positions by buying call and writing put options, with total notional exposure capped at 200% of NAV. The fund also employs various options strategies, such as covered and naked calls and puts, spreads, collars, and protective puts to generate income or hedge downside risks. Although KGLD primarily focuses on gold and gold bullion-related ETPs and derivatives, including options, futures, and swaps. The remaining assets are held in fixed income and preferred securities to enhance overall returns. These include US and non-US investment-grade debts, with up to 20% in high yield bonds and 10% in emerging market debt. Preferred securities may comprise up to 15% of total assets.