

# KYLD

## Kurv High Income ETF

### Fund Description

KYLD seeks income by actively managing exposure to global equity securities and various sophisticated options strategies, involving leverage. The fund holds fixed income securities as collateral for the derivative positions and to potentially enhance returns.

### FactSet Analyst Report

KYLD is an actively managed ETF that invests in US and international listed securities, including stock, ETFs, and other exchange-traded products with an options market, as well as derivatives like options on those securities and indices. The investment objective is to generate income through a mix of complex option strategies, interest from short-term fixed income securities held as collateral, and any dividends received. Option strategies include synthetic long equity, covered and uncovered option writing, short spreads, collars, and hedged equity. Long equity exposure can be leveraged up to 200%. Selection of securities and positioning is based on market outlook, company specific factors such as growth or momentum, and higher implied volatility of options, which helps determine potential income from option premiums. The adviser aims to optimize tax losses, but this is not a fund for everyone. An understanding of the risks and reward of complex options is necessary.

