

LBAY

Leatherback Long/Short Alternative Yield ETF

Fund Description

LBAY is actively managed, seeking to provide monthly income and capital appreciation. The portfolio will generally be 75% - 110% net long. Long positions will focus on providing shareholder yield and short those expected to decline.

FactSet Analyst Report

LBAY is the first ETF from Leatherback Asset Management. The fund will focus on providing monthly distributions to investors. Using a quantitative and fundamental approach, the funds adviser selects securities they feel offer attractive, sustainable yield through dividends, buybacks or debt reduction. Long positions may include US common stocks, preferred stocks, closed-end funds, REITs, MLPs, BDCs, or YieldCos. Short positions will be established in securities considered overvalued, situations where financial and accounting irregularities appear, or poor governance is discovered. The adviser also has discretion to sell covered calls against individual positions or the entire portfolio if the risk/return premiums appear favorable.

