

MAXI

Simplify Bitcoin Strategy PLUS Income ETF

Fund Description

MAXI is actively managed, aiming to provide capital appreciation and income. The fund holds long Bitcoin futures, short-term debt instruments, and near-term equity index put or call spreads.

FactSet Analyst Report

MAXI pursues three distinct strategies: long exposure to Bitcoin futures, collateral management via short-term debt securities, and income generation through active option overlay strategies. The funds adviser allocates the total economic value of Bitcoin exposure to be 100% of the funds net assets. A Cayman Island subsidiary is used to hold Bitcoin futures. High-quality, short-term US Treasury securities, or similar ETF exposure, serves as collateral for the futures positions. Reverse repurchase agreements may be entered into to potentially increase income. In addition, up to 20% of the funds assets will be used in option overlay strategies. The core of the option strategies consists of writing exchange-traded put and call option spreads on securities, index futures, or ETFs that the funds adviser believes to be sufficiently correlated to Bitcoin futures. Generally, the option spreads selected are close to expiration and positions are actively traded.

