

MDST

Westwood Salient Enhanced Midstream Income ETF

Fund Description

MDST is an actively managed fund that invests in midstream North American companies and US master limited partnerships (MLPs). In addition, the fund enhances income through covered call options.

FactSet Analyst Report

MDST invests North American midstream investments while employing a covered call strategy. The actively managed fund targets investment grade, midstream securities from the US and Canada that include companies engaged in the energy infrastructure industry and ancillary businesses. The fund will invest up to 80% of the funds assets in publicly traded MLPs. Exposure to equity securities of MLPs is capped at 25%. The fund employs a bottom-up, research-driven selection process with emphasis on opportunities and growth prospects. In addition, the advisor maintains proprietary business valuation models and analyzes various fundamental and technical factors. To enhance income, the fund writes call options on securities held within the portfolio. It may also use standardized exchange-traded and FLEX options. The fund expects returns from the distribution yield, covered call premiums, cash distribution growth, and potential price appreciation. Single securities are capped at 15%.