

# NLSI

## NEOS Long/Short Equity Income ETF

### Fund Description

NLSI combines a long/short equity approach with an options overlay across mid- and large-cap US equities. The fund seeks high monthly income and potential equity appreciation.

### FactSet Analyst Report

NLSI implements a long short equity strategy combined with an options overlay to generate monthly income while maintaining exposure to US equities. The fund holds long and short positions in mid- and large-cap US exchange-traded equities, with portfolio construction guided by a proprietary process that differentiates companies with stronger expected fundamentals from those viewed less favorably. Long positions are built through bottom-up security selection, while short positions target equities with weaker balance sheets, cash flow, or sector conditions. Alongside the equity portfolio, the fund employs an options strategy using index-based put spreads, consisting of written and purchased put options, to generate option premium and support income generation. The options positions may be actively adjusted prior to expiration and are designed to complement the equity exposures rather than hedge them outright. The fund maintains a consistent long short structure with defined gross exposure targets and may hold cash and short-term instruments to support portfolio operations and short positions.

