

QQQY

Defiance Nasdaq 100 Enhanced Options & 0DTE Income ETF

Fund Description

QQQY seeks to provide monthly income by actively placing bullish bets on the Nasdaq-100 Index through a 0DTE put option writing strategy. The secondary objective of the fund is to seek limited exposure to the performance of the index.

FactSet Analyst Report

QQQY is actively managed, seeking to make daily income and monthly distributions by utilizing an index put-write strategy. Any distribution that is made will be taxed at the higher ordinary income rate. The strategy involves daily selling of Nasdaq-100 Index put options that are either at-the-money or up to 5% in-the-money, expiring the next trading day or the same day (0DTE). The option positions become profitable if the Nasdaq-100 Index moves higher. The fund will not directly or fully participate in the gains of the index. Even during periods of adverse market conditions, the fund will not seek defensive positions. QQQY is the first ETF to use daily options. As such, the funds risk and return potential will fluctuate daily. A significant portion of the portfolio will be held in short-term US Treasury securities, which will serve as collateral for the short put option positions. Prior to Sep. 26, 2024, the fund name was Defiance Nasdaq 100 Enhanced Options Income ETF.

