

# SPIN

## SPDR SSGA US Equity Premium Income ETF

### Fund Description

SPIN is an actively managed fund that primarily invests in large- and mid-cap US stocks, while utilizing a laddered, naked call writing strategy. The fund seeks to provide current income and long-term capital appreciation.

### FactSet Analyst Report

SPIN combines long-term equity growth potential with premium-generating investments. The strategy focuses on large- and mid-cap US stocks and includes call option writing. Stock selection is based on fundamental research, targeting companies with attractive valuations, strong capital structures, and effective management. In an attempt to generate incremental income, SPIN employs a laddering technique, writing short-term call options with staggered expiration dates, typically around one month, allowing for flexibility in rolling positions. These options, which may include FLEX options, are written on large-cap US ETFs or indices such as the S&P 500. Strike prices are set using a proprietary risk assessment that considers factors like market volatility and investor sentiment. Additionally, futures contracts may be used to manage cash flows. Investors should note that naked call writing is a high-risk options strategy.

