

# TDAQ

## TappAlpha Innovation 100 Growth & Daily Income ETF

### Fund Description

TDAQ is actively managed, aiming to provide a balanced approach to growth and income from US large-cap equities. The fund holds long exposure to the Nasdaq-100 Index and writes daily out-of-the-money calls, using 0DTE options.

### FactSet Analyst Report

TDAQ seeks income and growth by combining exposure to the Invesco QQQ Trust (ticker: QQQ), which tracks the Nasdaq-100, with a daily covered call strategy. The fund sells out of the money call options each morning, typically with zero days to expiration (0DTE), to capture premium income that is distributed monthly. Options may also be written on related Nasdaq-100 contracts such as NDX, XND or NQX. While this approach aims to deliver consistent income and help manage volatility, it limits upside participation when QQQ rises above the strike prices of the sold calls. During periods of heightened volatility, the manager may adjust positions using weekly expirations, short-dated puts or multi-leg spreads. The strategy involves high turnover and frequent trading, and distributions are taxed as ordinary income. US Treasuries are held for collateral and incremental yield.