

USOI

UBS AG ETRACS Crude Oil Shares Covered Call ETNs due April 24, 2037

Fund Description

USOI offers the returns of a covered call strategy on a front-month oil futures ETF.

FactSet Analyst Report

USOI adds a twist to the crude oil segment by extracting income from oil futures exposure. The ETN provides the return of USCF's popular front-month oil ETF, USO, coupled with a notional short position in USO calls expiring the next month with strike prices 6% out of the money. The strategy adds yield and lowers volatility compared to owning USO outright, but at the cost of upside participation. Therefore, USOI is likely to perform very differently from crude oil futures. USOI aims to distribute yield monthly, typical of an ETN. Prior to May 31, 2024 the Issuer and counterparty credit risk of this ETN was Credit Suisse AG.