

# VAIE

## VegaShares US Equity Autocallable Income ETF

### Fund Description

VAIE is an actively managed ETF aiming to provide income with reduced downside risk. The ETF uses derivatives to create a theoretically laddered portfolio of autocallable contracts.

### FactSet Analyst Report

VAIE is an actively managed ETF seeking high current income with loss protection through derivatives, such as total return swaps, to gain exposure to the NYSE U.S. 500 Adaptive Vol Autocallable Index. The index reflects a theoretical portfolio of 52 equity-linked synthetic autocallables in a laddered structure with staggered maturities and call observation dates, continuously rolled to maintain exposure and mitigate risks. Each autocallable features a contingent monthly coupon, automatic early redemption if the reference index breaches the autocallable barrier on quarterly observation dates, and conditional principal protection at maturity. Each autocallable carries a unique weekly anchor date determining its first callable date (minimum 6-month non-call period) and maturity (4.5 years from first callable date), diversifying entry points. Remaining assets may be invested in short-term US Treasurys or money market funds. As a complex product, investors should fully understand its risks.