

WDTE

Defiance S&P 500 Weekly Distribution ETF

Fund Description

WDTE is an actively managed fund that seeks to provide weekly income, targeting a 30% annual distribution, by placing bullish bets on the S&P 500 Index through call option spreads. The secondary objective of the fund is to seek limited exposure to the performance of the index.

FactSet Analyst Report

WDTE is actively managed, seeking weekly income with annual distributions targeting 30%. Distributions are taxed at the higher ordinary income rate. The strategy involves long call options on the S&P 500 Index and selling daily call options against the long positions. The long calls become profitable if the S&P 500 Index rises. The fund does not directly or fully participate in index gains and will not adopt defensive positions during adverse markets. WDTE is one of the first ETFs to use daily options on the S&P 500, resulting in daily risk and return fluctuations. A significant portion of the portfolio is held in short-term US Treasuries, serving as collateral. Prior to September 26, 2024, the fund traded as Defiance S&P 500 Enhanced Options Income ETF under the ticker symbol JEPY. Until December 17, 2025, the fund was named Defiance S&P 500 Enhanced Options & 0DTE Income ETF.