

WZRD

Opportunistic Trader ETF

Fund Description

WZRD is an actively managed fund-of-funds that combines tactical US large-cap equity investing with active option strategies. The heavy use of derivative instruments allows this ETF to reach into other asset classes. The funds objective is to create income and capital appreciation.

FactSet Analyst Report

WZRD is an actively managed ETF focused on US large-cap equities, primarily targeting S&P 500 sectors through index ETFs and large public companies. It offers tactical exposure to other asset classes such as commodities and fixed income, via derivatives or ETNs, extensively using options to manage risk and enhance returns. Leveraging macro volatility, the fund employs a top-down approach to capitalize on market sector disconnects. The emphasis on options aims to provide superior returns, risk management flexibility, and income generation. Risk is managed through diverse investments, with at least 40 positions, using puts and calls. The fund invests directly and indirectly through ETFs, implementing overlay strategies. Anticipating significant exposure to Information Technology, it invests in firms with significant market capitalizations and adapts its allocation based on market conditions. Investments are typically held for short durations and are exited based on predefined criteria.