

# XSPI

## NEOS Boosted S&P 500 High Income ETF

### Fund Description

XSPI aims for tax-efficient and high monthly income by actively investing in stocks and options on the S&P 500 Index. The fund employs call spread and covered call strategies to enhance income.

### FactSet Analyst Report

XSPI seeks high monthly income at an annualized rate of 15-18% via stocks of the S&P 500 Index (SPX) combined with options strategies. The fund targets enhanced monthly distributions through stock dividends and SPX call options premium using a call spread strategy expected to generate net credit through the sale of call options costing more than long out-of-the-money call options. In addition, it employs both traditional and synthetic covered call strategies. The fund creates synthetic exposure purchasing SPX call options and selling SPX (rather than owning index constituents) simulating both upside and downside. However, this limits participation in potential gains if SPX shares increase in value while also exposing investors to the stocks potential downside. XSPI aims to take advantage of index option futures contracts with lower tax rates than listed options. The actively managed fund may actively trade call options prior to expiration to manage tax loss harvesting opportunities.