

# YGLD

## Simplify Gold Strategy PLUS Income ETF

### Fund Description

YGLD is an actively managed fund that seeks capital appreciation and income. The fund aims to provide 150% gold exposure while holding near-term, index-based put or call spreads.

### FactSet Analyst Report

YGLD aims to provide 1.5x leveraged exposure to gold while generating monthly income by blending gold futures and options strategy. The futures strategy involves investing over 25% of the assets in front-month gold futures contracts, targeting up to 150% exposure to gold at the start of each quarter, with quarterly rebalancing. Positions are rolled into longer-maturity ones before expiration. The options strategy involves a spread-writing options overlay, selling short-term put and call options on equity, fixed-income, and currency ETFs. These options are typically held for less than a month to benefit from rapid time decay, with further out-of-the-money options purchased to hedge against major price swings. To secure positions, it holds US Treasury securities, money market funds, fixed-income ETFs, and investment-grade corporate debt as collateral. The fund limits OTC counterparty exposure to 25%. A Cayman Island subsidiary is used to hold gold futures.