

YMAX

YieldMax Universe Fund of Option Income ETFs

Fund Description

YMAX is an actively managed fund-of-funds that invests in shares of other YieldMax ETFs. The underlying ETFs seek to provide current income and capped gains on select securities through a synthetic covered call strategy.

FactSet Analyst Report

YMAX is an actively managed fund-of-funds that invests in YieldMax ETFs. Each of the underlying funds aim to generate monthly income while providing exposure to the price returns of specific securities, subject to a cap on potential investment gains. The underlying funds each utilize a synthetic covered call strategy via standardized exchange-traded and FLEX options, consisting of synthetic long exposure, covered call writing, and US Treasuries as collateral. The funds strategy limits participation in potential gains when shares increase in value, as well as exposes investors to the stocks downside. The underlying funds do not directly invest in stocks. Therefore, investors of both YMAX and the underlying funds are not entitled to dividends from the underlying securities. While the fund intends to invest fully in YieldMax ETFs, it may still invest directly in securities held by the underlying ETFs for tax purposes. The equal-weighted portfolio is rebalanced and adjusted monthly.

