

CAPD

iPath Shiller CAPE ETN

Fund Description

CAPD tracks a tier-weighted index that selects four sectors in the S&P 500 using long-term relative value and price momentum.

FactSet Analyst Report

This ETN will be called on October 11, 2022. CAPD is a unique offering in the US large-cap segment, as it covers just four of the nine S&P 500 sectors at any time. To determine which sectors to include, the underlying index determines four sectors with strongest relative strength and momentum. Then the chosen sectors are equally weighted, with stocks weighted by market-cap within each sector. This exposure is dynamic, subject to a monthly rebalance that can give investors very different economic and risk exposure month to month. Prior to February 23, 2022, the fund's ticker was CAPE.

