

CMAY

Corgi U.S. Equities 15% Structured Buffer ETF

Fund Description

CMAY is an actively managed ETF, using FLEX options to provide the price return of SPDR S&P 500 ETF Trust to a cap while providing a buffer against the first 15% decline on an annual basis. This series begins on May 1 of each year.

FactSet Analyst Report

CMAY aims to provide the price return of SPDR S&P ETF Trust up to a cap established each year, while providing a hedge against the first 15% decline. The outcome period is set for May 1 through April 30, each year. The upside cap is reset at the end of each outcome period. It should be noted that investor give up any potential dividends tied to the SPDR S&P ETF Trust. In addition, the hedge is only against the first 15% decline, should the SPDR S&P ETF Trust decline further than 15%, investors are exposed to the losses on a 1:1 basis. In order to pursue the strategy, the Issuer uses FLEX options to construct the exposure.

