

CPRY

Calamos Russell 2000 Structured Alt Protection ETF January

Fund Description

CPRY seeks to track the return of the Invesco QQQ TrustSM, Series 1 (QQQ), to a cap, with 100% downside hedge over a one year outcome period. The actively managed fund holds FLEX options to obtain exposure. The fund aims to outperform cash holdings.

FactSet Analyst Report

CPRY invests all of its assets in FLEX options. The option position seeks to generate returns that match the performance of QQQ shares, up to a cap, while protecting against 100% of losses over a one-year period. The upside cap is reset every year, at the beginning of January. Shareholders should note they will not receive any dividends. The objective focuses on the potential growth over a specific defined time. The outcome pursued may only be possible if an investor were to hold the shares for the entire outcome period. However, there is no guarantee that the defined outcome of the strategy pursued will be realized by investors. The targeted buffers and caps do not include the fund's expense ratio.

