

# CPSO

## Calamos S&P 500 Structured Alt Protection ETF - October

### Fund Description

CPSO seeks to track the return of the SPDR S&P 500 ETF Trust (SPY), 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

CPSO invests all of its assets in FLEX options. The option position seeks to generate returns that match the performance of SPY 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 October. 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.

