

**FINANCE / ESG INVESTING**

## This NBA star grew up with parents ‘scared to trust people with their money.’ Now, he’s dedicated to make others feel safe investing

*By Sheryl Estrada*

**I**t’s hard to think of a more dominant force than Milwaukee Bucks forward Giannis Antetokounmpo, who has won consecutive NBA MVP awards in 2019 and 2020 and led the Bucks to a 2021 NBA title. But off the court, it turns out he has an interest in *leveling* the playing field.

Antetokounmpo and Wall Street veteran John Koudounis, president and CEO of Calamos Investments, have formed a partnership along those lines. Together, they are launching the new Calamos Antetokounmpo Sustainable Equity Funds, a suite of environmental, social, and governance (ESG) funds.

When Antetokounmpo walked into a conference room at the Froedtert and Medical College of Wisconsin Sports Science Center, a Bucks training facility, wearing a tailored tan suit, he had an inviting smile as he greeted familiar faces. Everyone was happy to see him. It was the day after the Bucks won their fifth straight game on Jan. 31. Antetokounmpo was upbeat and energetic. In getting ready to dive into a conversation about investing, he was comfortable as he is on the court.

“We put money together and formed a separate company,” Koudounis told *Fortune* in an exclusive joint interview with Antetokounmpo. “We’re 50-50, John and I,” Antetokounmpo added. “We are the face. But there’s a lot of people who work behind the scenes to make this happen.”

The seeds for this partnership were planted when Antetokounmpo’s agent recommended he meet Koudounis because they have similar values, he said. “We had dinner about a year and a half ago,” Antetokounmpo explained. “We talked about things we could work on



**NBA player Giannis Antetokounmpo and Calamos CEO John Koudounis are launching Calamos Antetokounmpo Sustainable Equity Funds, a suite of ESG funds that will be publicly accessible to investors.**

PHOTOGRAPH BY ALIZA BARAN

together. We share the principles of family, community, and economic empowerment.” Out of their conversation, a joint venture for sustainable equity funds rose to the top of the list.

Anthony Tursich, James Madden, and Beth Williamson were hired to manage these new funds, Koudounis said. Tursich and Madden helped set industry standards for ESG focused investing at Portfolio 21, where they developed one of the first sustainable research platforms in 1999. Williamson, previously a sustainability analyst for Portfolio 21 Investments, joined Calamos from her most recent position as director of ESG for a multi-billion-dollar asset management firm.

“We’re doing three different funds so we can get to



**NBA player Giannis Antetokounmpo and Calamos CEO John Koudounis inside the Milwaukee Bucks training facility on Feb. 1, 2023 in Milwaukee, Wisconsin.**

PHOTOGRAPH BY ALIZA BARAN

different levels of investors,” Koudounis explained. “From institutional to ETF where you can buy a single share. So if the strike price happens to be \$25, you can get involved in this. The barrier to entry is very, very low. Anybody can do it. And that was really important for both of us.” It’s not just something the big funds can get involved with, Koudounis said.

Investors will be able to invest in firms that adhere to internally determined ESG standards. The team considers a company’s position on several factors such as ecological limits, environmental stewardship, environmental strategies, stance on human rights and equality, and societal impact as well as its corporate governance practices, according to an SEC filing.

“It was really important to me to be in this asset class,” Koudounis said. “Most of our funds have different specialties, and none of them are in the sustainable area. As you see what’s happening in the world, like with climate change, we need to get involved.” The firm also wanted clients, “whether it be institutions or mom and pop industries,” to have the option to invest in ESG, he said.

## Giannis’ investing journey

Coming from Nigeria to Greece, where he grew up, Antetokounmpo’s parents didn’t have access to investing or financial literacy, he said. “They were always scared to trust people with their money,” Antetokounmpo, age 28, explained. “They held the old school mentality of ‘I’m just gonna work hard and keep the money under my bed, so in any worst case scenario, I’m able to have access to the hard-earned money.’”

Although he had financial acumen and access to investing when he came to the U.S. at age 18, he carried the same fear his parents had. By age 25, he had surrounded himself with people who knew a lot about investing, and he also started educating himself more on the topic. “And I realized how important it is to let your money work for you.” So, he took the leap.

But when Antetokounmpo first started, he admits he checked his investments constantly. “I was looking at it every day, like, ‘Okay, it’s up, and it’s down,’” he said. Over time, he learned that you don’t need to track market changes on a daily basis. Since then, Antetokounmpo has increasingly become involved in business ventures. He’s also a part-owner of the Milwaukee Brewers, and an investor in the luxury watch brand WatchBox.

That’s why he wants to use the new venture to break down barriers for first-time investors and provide financial literacy. “I know how important it is to lead by example,” said Antetokounmpo, who recently launched a social impact foundation in honor of his late Charles Antetokounmpo. “I’ve been leading this team since I was like 20 years old. I was the team captain.” And this sensibility applies to the business world.

“People will not follow you if you don’t do it yourself,” he said. “I will invest my own money in this fund because I believe in it,” he said.

## Riding the growth in ESG investing

Global ESG assets may hit \$53 trillion by 2025, according to a Bloomberg analysis. “Over a third of all money invested will be in ESG funds,” said Koudounis, who became CEO at Calamos in 2016 and has more than 35 years of experience on Wall Street. “This is not a fad.”

Growth in ESG investment products outpaced all other segments of the asset management industry in 2021, *Fortune* reported. But the ESG investment sector garnered both supporters and detractors.

“Look, there’s a lot of scrutiny on these funds that the SEC is putting on,” Koudounis said. “And I don’t think that’s gonna change. And I don’t think that’s a bad thing either. I think that people need to be accountable. And I’m very confident in our team. We’ve been doing this for a long time, for over 25 years. We’re an open book. We’re not worried about that. We’re in this for the long term.”

As partners, Koudounis said he and Antetokounmpo hope to conduct financial literacy seminars and courses. The two also plan to donate up to 10% of the profit from their own business (not the fund) to charities.

As Antetokounmpo puts it, “It’s very important to provide opportunity.” At least when it comes to investing. When it comes to basketball? Opponents are on their own there, at least when they’re facing Giannis.

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Environmental, social and governance (ESG) is based on the premise of investing in companies that have good environmental records, are ethically run and have a positive social impact.

**An investment in the Fund(s) is subject to risks, and you could lose money on your investment in the Fund(s).** There can be no assurance that the Fund(s) will achieve its investment objective. Your investment in the Fund(s) is not a deposit in a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. The risks associated with an investment in the Fund(s) can increase during times of significant market volatility. The Fund(s) also has specific principal risks, which are described below. More detailed information regarding these risks can be found in the Fund's prospectus.

The principal risks of investing in the **Calamos Antetokounmpo Global Sustainable Equities ETF** include: equity securities risk consisting of market prices declining in general, growth stock risk consisting of potential increased volatility due to securities trading at higher multiples, value stock risk, foreign securities risk, forward foreign currency contract risk, emerging markets risk, small and mid-sized company risk and portfolio selection risk. As a result of political or economic instability in foreign countries, there can be special risks associated with investing in foreign securities, including fluctuations in currency exchange rates, increased price volatility and difficulty obtaining information. In addition, emerging markets may present additional risk due to the potential for greater economic and political instability in less developed countries.

The Fund's ESG policy could cause it to perform differently compared to similar funds that do not have such a policy. The application of the social and environmental standards of Calamos Advisors may affect the Fund's exposure to certain issuers, industries, sectors, and factors that may impact the relative financial performance of the Fund—positively or negatively—depending on whether such investments are in or out of favor.

Calamos Antetokounmpo Asset Management LLC ("CGAM"), an investment adviser registered with the SEC under the Investment Advisers Act of 1940, serves as the Fund's adviser ("Adviser"). CGAM is jointly owned by Calamos Advisors LLC and Original C Fund, LLC, an entity whose voting rights are wholly owned by Original PE, LLC which, in turn, is wholly owned by Giannis Sina Ugo Antetokounmpo.

Mr. Antetokounmpo serves on the Adviser's Board of Directors and has indirect control of half of the Adviser's Board.

Mr. Antetokounmpo is not a portfolio manager of the Fund and will not be involved in the day-to-day management of the Fund's investments, and neither Original C nor Mr. Antetokounmpo shall provide any "investment advice" to the Fund. Mr. Antetokounmpo provided input in selecting the initial strategy for the Fund.

Mr. Antetokounmpo will be involved with marketing efforts on behalf of the Adviser. If Mr. Antetokounmpo is no longer involved with the Fund or the Adviser then "Antetokounmpo" will be removed from the name of the Fund and the Adviser. Further, shareholders would be notified of any change in the name of the Fund or its strategy.

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