Data as of 09/30/2026

Calamos Autocallable Growth ETF (CAGE)

A new way to access autocallable income

CAGE is a single-ticker solution seeking to generate high, consistent growth income tied to equity markets.

Our approach to autocallable ETFs

Long-dated option income strategy

Designed to seek a high, consistent coupon

Options tied to volatility-controlled S&P 500 and Nasdaq 100 based indexes

Laddered exposure

Exposure to 52+ individual reference points laddered weekly

Provides diversification that seeks to reduce risk

ETF structure

Seeks high, consistent, monthly income or growth

Tax-efficient distributions – majority of income anticipated to be tax deferred, then capital gains upon sale

Overview

Calamos Autocallable Growth ETF is the world's first Autocallable Growth ETF, and seeks to generate amplified long-term capital appreciation via synthetic exposure to a laddered portfolio of long-dated autocallable growth options, delivered via exposure to the MerQube US Large-Cap Vol Advantage Autocallable Growth Index (MQAUTOCG).

Portfolio fit

- **Equity model allocation**
  Complement to or substitute for long-term core equity exposure.
- **Amplified growth allocation**
  Designed as buy-and-hold solution (no daily leverage or vol drag).
- **Taxable account growth**
  Coupons not distributed, and no capital gains distributions anticipated.

Illustrative reference index scenarios across market regimes

Trending up

Full coupon and return of principal expected

Trending down

(above barrier)

Full coupon and return of principal expected, may trade at a discount to par

Flat

Full coupon and return of principal expected

Severe sustained decline

(barrier breaches)

Risk of near-term coupon loss and risk of principal loss over longer horizon

The examples above are for illustrative purposes only. Although an autocallable is designed to incur no loss if the reference index is above the maturity barrier at expiration, the interim value of an autocallable will fluctuate as it is continually marked to current reference index prices.

Performance (%)	1-month	3-months	Since inception (04/16/2026)
Calamos Autocallable Growth ETF			
Market price	-0.49	3.28	14.48
NAV	-0.56	3.66	14.40
MerQube US Lrg Cp Vol Adv Autocall Growth TR Indx (MQAUTOCG)	-0.45	3.79	14.50
S&P 500 Index	-0.35	2.30	9.22

Unmanaged index returns, unlike fund returns, do not reflect fees, expenses or sales charges. Investors cannot invest directly in an index. Total return assumes the reinvestment of income. Current performance may be higher or lower than the performance data shown. Indexes shown for comparison purposes only. The performance of the Fund will differ, and may vary materially, from that of any index. There is no assurance the Fund will achieve or maintain its investment objective. You can purchase or sell common shares daily. Average annual total return measures net investment income and capital gain or loss from portfolio investments as an annualized average. All performance shown assumes reinvestment of dividends and capital gains distributions. Returns greater than 12 months are annualized. **Performance data quoted represents past performance, which is no guarantee of future results. Current performance may be lower or higher than the performance quoted. The principal value and investment return of an investment will fluctuate so that your shares, when redeemed, may be worth more or less than their original cost. Returns at NAV reflect the deduction of the Fund's management fee and other expenses, which can be found on the next page. For the most recent Fund month-end performance information, visit www.calamos.com or call 1-866-363-9219.**

ETF information

Fund ticker	CAGE
Inception date	04/16/2026
Investment advisor	Calamos Advisors LLC
Benchmark	MerQube US Lrg Cp Vol Adv Autocall Growth TR Indx (MQAUTOCG) S&P 500 Index
Exchange	NYSE Arca, Inc.
ETF structure	Active
Income distribution	Annual
CUSIP	12811T522
Gross Expense Ratio[1]	0.82%
Net Expense Ratio[2]	0.74%

[1]As of the prospectus dated 04/16/2026
[2]Calamos Advisors LLC has contractually agreed to waive fees of 0.11% owed to it by the Fund in the amount of the acquired fund fees and expenses for any affiliated investment company in which the Fund invests. The expense waiver arrangement may be terminated by Calamos Advisors LLC at any time on or after December 1, 2029.

Individual note terms

Maturity	5 years
Observation period	Annual
Coupon memory	Yes
Coupon barrier	0%
Principal maturity barrier	-50%
Coupons reinvested	Yes

Benchmark index information (MGAUTOCG)

Weighted Average Return	15.59%
Weighted Average Coupon	29.06%
Coupon Multiplier	1.3x
Weighted Average Time to Maturity (years)	4.2 years
Live Autocallables	52
Autocallables Near Maturity w/ Principal at Risk	0%

Weighted Average Return: The weighted average return of all autocallables within the laddered index. **Weighted Average Coupon:** The weighted average coupon of all autocallables as of last operation date. **Coupon Multiplier:** The number of coupons in memory multiplied by the coupon rate. **Weighted Average Time to Maturity:** The average remaining time across all autocallables in the laddered index. **Live Autocallables:** Number of Autocallables currently in the laddered index. **Autocallables Near Maturity with Principal at Risk:** Percent of autocallables currently below their maturity barriers with one year or less time to maturity.

Before investing, carefully consider the Fund's investment objectives, risks, charges and expenses. Please see the prospectus and summary prospectus containing this and other information which can be obtained by calling 1-866-363-9219. Read it carefully before investing.

Diversification does not guarantee profits or eliminate the risk of loss.
An investment in the Fund is subject to risks, and you could lose money on your investment in the Fund. There can be no assurance that the Fund will achieve its investment objective. Your investment in the Fund 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 can increase during times of significant market volatility. The Fund 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 Autocallable Growth ETF include:** authorized participant concentration risk, autocallable structure risk, contingent income risk, early redemption risk, barrier risk, calculation methodology risk, cash holdings risk, correlation risk, costs of buying and selling fund shares, counterparty risk, credit risk, derivatives risk, equity securities risk, FLEX Options risk, index risk, interest rate risk, investment in a subsidiary, laddered portfolio risk, liquidity risk, market maker risk, market risk, new fund risk, non-diversification risk, other investment companies risk, premium-discount risk, secondary market trading risk, swap agreement risk, tax risk, trading issues risk, valuation risk, and volatility target index risk. **Contingent Income Risk:** Coupon payments from the Autocalls are not guaranteed and will not be made if the Underlying Index falls below the Coupon Barrier on observation dates. This means the Fund may generate significantly less income than anticipated during market downturns. **Early Redemption Risk:** Autocalls in the Portfolio may be called before their scheduled maturity if the Underlying Reference Index reaches or exceeds the Autocall Barrier on observation dates. This automatic early redemption could force reinvestment of that portion of the portfolio at lower rates if market yields have declined. **Barrier Risk:** If the Underlying Reference Index falls below the Protection Level Barrier at the maturity of an Autocall in the Portfolio, that portion of the Portfolio will be fully exposed to the negative performance of the Underlying Reference Index from its initial level. This conditional protection creates a binary outcome that can result in sudden, significant losses if barriers are breached. The **MerQube US Large-Cap Vol Advantage Autocallable Growth Index (MQAUTOCG)** is the underlying reference of CAGE. Investors should consider the risks of investing in CAGE and review the prospectus prior to investing. Before investing, carefully consider the fund's investment objectives, risks, charges and expenses. Please see the prospectus and summary prospectus containing this and other information which can be obtained by calling 1-866-363-9219. Read it carefully before investing. 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 **MerQube Large-Cap Vol Advantage Autocallable Growth Index (MQAUTOCG)** aims to provide exposure to a hypothetical portfolio of synthetic autocallable growth securities with the MerQube US Large-Cap Vol Advantage Index (MQUSLVA) as the reference underlying asset. The **MerQube US Large-Cap Vol Advantage Index (MQUSLVA)** provides variable exposure to E-mini S&P 500® Futures, with the objective of targeting a 35% implied volatility. The **S&P 500 Total Return Index** is a market-capitalization-weighted index of 500 leading publicly traded companies in the US and is widely regarded as the best single gauge of large-cap US equities. The **S&P 500 Index** is generally considered representative of the US stock market. 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