

Focus Growth ETF (CFGE)

CALAMOS®

OVERVIEW

As an actively-managed ETF, the fund aims to provide equity-based alpha, as opposed to index-driven ETFs.

The fund invests in a select portfolio of equities issued by "blue chip" U.S. companies that offer opportunities for growth.

KEY FEATURES

- » **Active management** utilizing over 20 years of extensive research experience in growth investing
- » **A compact portfolio** consisting of only those large cap stocks in which we have the greatest confidence of sustained growth
- » **Stress company fundamentals**, including global presence, strong and/or accelerated earnings growth, and solid returns on invested capital

PORTFOLIO FIT

The fund is a core growth equity allocation option centered on a compact portfolio of large cap stocks.

FUND TICKER SYMBOL

CFGE

Introducing the First Calamos Active Equity ETF

Active equity ETFs represent an extension of our long-held belief in active management. We believe ETF investors should have the opportunity to make a choice with a product that offers the potential to outperform the market.

In our inaugural offering, Calamos Focus Growth ETF, we take an active approach to growth stocks, an area in which we have been investing for more than 20 years. Our goal is to actively seek out the best opportunities for growth in a concentrated portfolio.

THE BENEFITS OF ACTIVE ETFS

- Active Management** → Fund aims to outperform the market rather than only reflect the market
- Transparency** → Holdings disclosed daily
- Tax Efficiency** → In-kind exchanges reduce taxable events in the portfolio
- Trading Flexibility** → Investors can trade intra-day, with the ability to short, margin, limit order and implement option strategies

FUND INFORMATION

Inception Date	7/14/14
Ticker Symbol	CFGE
CUSIP Number	12811T 100
Gross Expense Ratio ^o	2.23%
Net Expense Ratio [*]	0.90%
Distributions	Annual dividends; annual capital gains
Objective	Long-term capital appreciation
Benchmarks	Russell 1000 Growth Index, S&P 500 Index

^o The fund's investment adviser has contractually agreed to reimburse the fund expenses through March 31, 2016 to the extent necessary so that Total Annual Operating Expense excluding taxes, brokerage commissions, acquired fund fees and expenses and extraordinary expenses, if any are limited to 0.90% annually.

^{*} As of prospectus dated 6/30/14

There can be no assurance the Fund will achieve its investment objective.

**NOT FDIC INSURED | MAY LOSE VALUE
NO BANK GUARANTEE**

We encourage you to visit us at www.calamos.com or contact us at **844.922.5226** to learn more about how a Calamos active equity ETF can potentially help you move beyond beta.

Calamos Focus Growth ETF (CFGE)

Portfolios are managed according to their respective strategies which may differ significantly in terms of security holdings, industry weightings, and asset allocation from those of the benchmark(s). Portfolio performance, characteristics and volatility may differ from the benchmark(s) shown.

NOTES (ALPHABETICAL)

Russell 1000 Growth Index measures the performance of the large-cap growth segment of the U.S. equity universe. It includes those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values. The **S&P 500 Index** is considered generally representative of the U.S. equity market.

Unmanaged index returns assume reinvestment of any and all distributions and, unlike fund returns, do not reflect fees, expenses or sales charges. Investors cannot invest directly in an index.

Alpha is the measurement of performance on a risk adjusted basis. A positive alpha shows that performance of a portfolio was higher than expected given the risk. A negative alpha shows that the performance was less than expected given the risk. Beta is an historic measure of a fund's relative volatility, which is one of the measures of risk; a beta of 0.5 reflects 1/2 the market's volatility as represented by the fund's primary benchmark, while a beta of 2.0 reflects twice the volatility.

Important Risk Information. 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 Focus Growth Fund 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, foreign securities risk, premium-discount risk, secondary market trading risk, small- and mid-sized company stock risk, portfolio turnover risk and other investment companies 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 potential for greater economic and political instability in less developed countries.

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 or call 1-844-922-5226. Read it carefully before investing.

CALAMOS®

Foreside Fund Services LLC, Distributor
3 Canal Plaza, Suite 100 | Portland, Maine
844.922.5226

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