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Calamos, the Largest US Convertibles Manager, Launches CVRT, the Firm's First Active Convertibles ETF

- *The Calamos Convertible Equity Alternative ETF (CVRT) provides targeted exposure to the equity-sensitive segment of the US convertibles universe.*
- *First of its kind, the new convertibles-based ETF will deliver more than four decades of Calamos' expertise in an ETF structure.*
- *CVRT is an intelligent ETF solution with an active edge that seeks improved risk/reward over owning small and mid-cap growth stocks outright.*

Metro Chicago, Illinois, October 4, 2023 – [Calamos Investments LLC](#)* (“Calamos”), a global investment manager, today announced the launch of the Calamos Convertible Equity Alternative ETF (NYSE Arca: **CVRT**) the first product of its kind to provide investors with targeted access to equity-sensitive convertibles in a liquid, transparent, and tax-efficient ETF framework.

Calamos Founder, Chairman, and Global CIO [John P. Calamos, Sr.](#) pioneered investing in the convertible asset class over four decades ago, and the firm is the largest US manager of convertible securities.¹ CVRT marks the first time Calamos will offer a [convertible strategy](#) in an ETF structure.

“We see tremendous opportunity across the ETF landscape, and it is fitting that one of our earliest products in this space reflects our convertibles heritage,” said [John Koudounis](#), President and CEO of Calamos Investments. “Calamos remains in growth mode, and we are excited about our product development pipeline.”

Calamos offers the largest and most complete spectrum of convertible strategies in the marketplace, through the firm's income-oriented closed-end funds, balanced total-return-oriented

¹ FUSE Research, July 2023.

mutual funds, and UCITS. “With CVRT, we will fill a gap in the ETF marketplace, extend our convertibles fund lineup, and meet financial advisor demand for a high-growth-oriented convertibles strategy,” said Mr. Calamos.

“Unlike most convertible-based ETFs that offer passive exposure to the asset class, CVRT identifies equity-sensitive opportunities,” said [Matt Kaufman](#), SVP and Head of ETFs at Calamos. “We utilize a rules-based approach and apply our longstanding credit, convertible, and equity analysis processes to identify potential areas of outperformance within that equity-sensitive universe.”

About Calamos

Calamos Investments is a diversified global investment firm offering innovative investment strategies, including alternatives, multi-asset, convertible, fixed income, private credit, equity, and sustainable equity. With more than \$34 billion in AUM, including \$11 billion in convertible assets² as of September 30, 2023, the firm offers strategies through ETFs, separately managed portfolios, mutual funds, closed-end funds, interval funds, and UCITS funds. Clients include financial advisors, wealth management platforms, pension funds & endowments, foundations, and individuals, globally. Headquartered in the Chicago metropolitan area, the firm also has offices in New York, San Francisco, Milwaukee, Portland (Oregon), and the Miami area. For more information, visit us on [LinkedIn](#), on Twitter ([@Calamos](#)), on Instagram ([@calamos_investments](#)), or at www.calamos.com.

Calamos Investments LLC, referred to herein Calamos is a financial services company offering such services through its subsidiaries: Calamos Advisors LLC, Calamos Wealth Management LLC, Calamos Investments LLP, and Calamos Financial Services LLC.

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

² AUM as of 9.30.23

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.

Authorized Participant Concentration Risk – Only an Authorized Participant may engage in creation or redemption transactions directly with the Fund, and none of those Authorized Participants is obligated to engage in creation and/ or redemption transactions.

Convertible Securities Risk–The value of a convertible security is influenced by changes in interest rates, with investment value declining as interest rates increase and increasing as interest rates decline. **Debt Securities Risk** – Debt securities are subject to various risks, including interest rate risk, credit risk and default risk. **Equity Securities Risk** – The securities markets are volatile,

and the market prices of the Fund's securities may decline generally. **Foreign Securities Risk** – Risks associated with investing in foreign securities include fluctuations in the exchange rates of foreign currencies that may affect the U.S. dollar value of a security,

the possibility of substantial price volatility as a result of political and economic instability in the foreign country, less public information about issuers of securities, different securities regulation, different accounting, auditing and financial reporting standards and less liquidity than in U.S. markets. **High Yield Risk** – High yield securities and unrated securities of similar credit quality (commonly known as "junk bonds") are subject to greater levels of credit and liquidity risks. **New Fund Risk** – The Fund is a recently organized investment company with a limited operating history. As a result, prospective investors have a limited track record or history on which to base their investment decision. **Options Risk** – The Fund's ability to close out its position as a purchaser or seller of an over-the-counter or exchange-listed put or call option is dependent, in part, upon the liquidity of the option market. **Non-Diversification Risk**

– The Fund is classified as "non-diversified" under the 1940 Act. As a result, the Fund is only limited as to the percentage of its assets which may be invested in the securities of any one issuer by the diversification requirements imposed by the Internal Revenue Code of 1986, as amended. **Portfolio Turnover Risk** – The portfolio managers may actively and frequently trade securities or other instruments in the Fund's portfolio to carry out its investment strategies. **Small and Mid-Sized Company Risk** – Small and mid-sized company stocks have historically been subject to greater investment risk than large company stocks. **Synthetic Convertible Instruments Risk** – The value of a synthetic convertible instrument will respond differently to market fluctuations than a convertible security because a synthetic convertible instrument is composed of two or more separate securities, each with its own market value.

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