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Calamos Brings Award Winning SMID Cap PM Brandon Nelson to ETF Investors, Launches Calamos Timpani SMID Active Growth ETF (CTAG)

- CTAG brings [Brandon Nelson](#), a 2024 Wall Street Journal Winners Circle PM, to the ETF wrapper for the first time
- Acquired by Calamos in 2019, CTAG deploys a 30+ year time tested, disciplined stock selection strategy seeking to identify small- and mid-cap companies with “fundamental momentum”
- CTAG is the first actively managed mutual fund-to-ETF conversion to list on Texas Stock Exchange (TXSE)

METRO CHICAGO, Ill., September 21, 2026 – [John Koudounis](#), President and CEO of [Calamos](#), a leader in liquid alternatives, today announced the launch of the Calamos Timpani Active SMID Growth ETF (CTAG) on the Texas Stock Exchange (TXSE). The ETF is a conversion of the [Calamos Timpani SMID Growth Fund](#), a top-performing fund in the Morningstar Small Growth category.¹

“Our proven track record of active management in small- and mid-caps now extends to the ETF market,” said Koudounis. “We are thrilled to give ETF investors access to Brandon, one of the top discretionary active managers in the SMID universe. It is also an honor to be one of the first launches on the TXSE.”

Nelson was recognized as the only small cap manager in the Wall Street Journal’s 2024 Winners Circle, which annually identifies the Top 10 performers among active US stock managers. Since launching in 2019, the Calamos Timpani SMID Growth Mutual Fund has been a top-performer among peers in the Morningstar Small Growth category, healthily outperforming the Russell 2500 Growth Index over the last 1-, 3- and 5-year periods.²

“Our fundamental momentum investment style has proven itself over market cycles,” said Nelson, SVP and Senior Portfolio Manager. “Recent years have showcased the effectiveness of our growth investing process, security selection and strong selling discipline. We see significant and sustained upside for small- and mid-caps from here.”

“Demand for active ETFs is breaking records in 2026.³ Investors are asking for top-tier active management in a wrapper that’s liquid, transparent, and tax-efficient. After a historic run of large-cap outperformance, small-cap active ETFs represent one of the most exciting areas for investors seeking alpha and growth potential,” said [Matt Kaufman](#), Head of ETFs. “This is exactly what we are delivering with this conversion.”

CTAG will be listed on the TXSE and will be the first active mutual fund-to-ETF conversion on the exchange. The conversion will enable Calamos to better differentiate this strategy from the Calamos Timpani Small Cap Growth Fund, which is managed by the same investment team under Nelson.

FUND DETAILS	
Fund Name	Calamos Timpani Active SMID Growth ETF
Objective	Seeks to generate long-term capital appreciation through small- and mid-cap companies
Benchmark	Russell 2500® Growth Index
Portfolio Management	Brandon Nelson
Exchange	TXSE
ETF Structure	Active
Underlyings	Small- and mid-cap growth stocks
Income Distribution	Annual
Unitary Fee	0.79%

About Calamos

Calamos is a diversified global investment firm, headquartered in the Chicago metropolitan area, offering innovative investment strategies, including alternatives, multi-asset, convertible, fixed income, private credit, equity, Bitcoin and sustainable equity. With more than \$52 billion in AUM, including more than \$23 billion in liquid alternatives assets as of June 30, 2026, the firm offers strategies through ETFs, mutual funds, closed-end funds, interval funds, UCITS funds and separately managed portfolios. Clients include financial advisors, wealth management platforms, pension funds, foundations & endowments, and individuals, globally. For more information, visit us on LinkedIn, X (formerly Twitter), Instagram (@calamos_investments), or at www.calamos.com.

¹ The [Calamos Timpani SMID Growth Fund](#) has outperformed both peers and its benchmark index (the Russell 2500 Growth Index) since its 2019 inception and in recent years. The fund more than doubled the performance of the average fund in the Morningstar Small Growth category in 2024 and 2025, as well as over the 5-year periods through August 31, 2026. The Institutional share class (CTIGX) of the fund was a top decile performer over the 3-year period ended August 31, 2026, and was ranked top quartile over the recent 1-year and 5-year periods ended August 31, 2026, according to Morningstar. Institutional share class total return and rankings in the Fund's Morningstar category as of 8.31.26 are as follows: 26.40% return ranking 21st %ile for the 1-year period (111 / 533), 26.79% return ranking 3rd %ile for the 3-year period (13 / 521), 7.21% return ranking 14th %ile for the 5-year period (54 / 499), and 13.39% return ranking 13th %ile since inception (53 / 502). Returns longer than 1-year are annualized.

² Percentile rankings in Morningstar's Small Growth category, per [Morningstar data](#), and [comparisons against the Russell 2500 Growth Index](#) are through 8.31.26 (26.40% to 15.32% over 1-yr; 26.79% to 14.13% over 3-years; and 7.21% to 3.51% over 5-years).

³ Active ETFs saw 35% of net inflows and [\\$590.46 billion](#) globally through July 31, 2026, according to ETFGI. "Year-to-date net inflows reached a record US\$590.46 billion, exceeding the previous annual record pace of US\$322.69 billion during the same period in 2025 and US\$188.78 billion in 2024."

On September 21, 2026, Calamos Timpani Active SMID Growth ETF (the "Fund") acquired the assets and assumed the liabilities of the Calamos Timpani SMID Growth Fund (the "Predecessor Fund") in a reorganization (the "Reorganization"). As a result of the Reorganization, performance prior to the Fund's inception date reflects actual performance and expenses of the Class I shares of the Predecessor Fund, without any adjustments. The Fund has the same investment objective and substantially similar strategies as the Predecessor Fund. However, the Fund has a lower net expense ratio than each share class of the Predecessor Fund. As a result, the performance returns of the Fund for the periods shown would have been different than those of the Predecessor Fund. Had the Predecessor Fund been structured as an ETF, its performance may have differed. You can obtain current performance data by visiting www.Calamos.com.

The Fund's (and Predecessor Fund's) past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future.

Average Annual Returns	Inception Date	1-Year	3-Year	5-Year	Since I Share Inception
Calamos Timpani SMID Growth Fund (I Shares at NAV)	7/31/2019	54.47	32.20	10.74	15.93
Russell 2500 Growth Index	--	32.94	16.40	4.98	10.95
Morningstar Small Growth Category	--	33.31	16.04	4.65	10.37

Data as of 6/30/2026.

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 of an investment will fluctuate so that your shares, when sold, 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

The gross expense ratio for CTAG as of the prospectus dated 9/21/2026 is 0.79%

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 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 Timpani Active Growth Opportunities ETF** include: American Depositary Receipts risk, authorized participant concentration risk, cash holdings risk, costs of buying and selling fund shares, currency risk, derivatives risk, equity securities risk, foreign securities risk, forward foreign currency contract risk, futures and forward contracts risk, growth stock risk, liquidity risk, market risk, portfolio selection risk, portfolio turnover risk, premium-discount risk, secondary market trading risk, sector risk, securities lending risk, small and mid-sized company stock risk, tax risk, and trading issues risk.

Equity Securities Risk — The securities markets are volatile, and the market prices of the Fund's securities may decline generally. The price of equity securities fluctuates based on changes in a company's financial condition and overall market and economic conditions. If the market prices of the securities owned by the Fund (i.e., the Fund's long position) fall, the value of your investment in the Fund will decline.

Small and Mid-Sized Company Stock Risk — Small to mid-sized company stocks have historically been subject to greater investment risk than large company stocks. The prices of small to mid-sized company stocks tend to be more volatile and less liquid than large company stocks. Small and mid-sized companies may have no or relatively short operating histories, or be newly formed public companies. Some of these companies have aggressive capital structures, including high debt levels, or are involved in rapidly growing or changing industries and/or new technologies, which pose additional risks.