CALAMOS
TODAY FOR TOMORROW

# Calamos Active Hedged Equity ETF (Ticker: CHDG)

## 1
### Dynamic Hedging Approach
Actively adjusts options positions to capture market opportunities.

## 2
### Smoother Beta
Designed to maximize upside capture within risk-managed framework.

## 3
### Legacy of Options Expertise
Liquid alternatives pioneer with five decades of experience and a proven, repeatable process.

### OVERVIEW
The Fund seeks to deliver consistent US equity upside while managing downside risk through efficient hedging via an actively managed options overlay.

### PORTFOLIO FIT
» **For core equity allocations,** serves as a risk-managed alternative to full market exposure.

» **For 60/40-style allocations,** offers a single-ticker approach to diversification traditionally sought from bonds.

## Built With Intention, Executed With Precision
An S&P 500 equity + dynamic options approach designed to preserve upside and limit downside

**Minimal tracking error equity sleeve**

Diversified stock portfolio designed to track the broad market without sector or factor bets

**Risk-managed equity outcome**

Equity-linked returns with reduced volatility and beta — participate in market upside with an actively managed downside hedge.

**Dynamic options approach**

Options preserve upside and limit downside, responsive to changing market conditions — not static or mechanistic.

There is no guarantee these objectives will be achieved.

# Calamos Active Hedged Equity ETF (CHDG)

## ETF Information

| | |
|---|---|
| Fund Name | Calamos Active Hedged Equity ETF |
| Fund Ticker | CHDG |
| Inception Date | 8/4/2026 |
| Benchmark | S&P 500 Index |
| Investment Advisor | Calamos Advisors LLC |
| Exchange | Cboe BZX Exchange, Inc. |
| ETF Structure | Active |
| Income Distribution | Annually |
| CUSIP | 12811T498 |
| Management Fees | 0.64% |
| Distribution/Service Fees12b-1 | 0.00% |
| Acquired Fund Fees & Expenses | 0.02% |
| Total Annual Fund Operating Expenses* | 0.66% |

*The Fund's total annual fund operating expenses are estimates pending the fund's effective registration statement.

**HOW TO INVEST**

CHDG is available on most trading platforms or anywhere US equities are traded.

Investment Professionals can contact their Calamos Consultant at 866.363.9219 or visit www.calamos.com/CHDG

*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 Active Hedged Equity ETF** include: American depository receipts risk, authorized participant concentration risk, cash holdings risk, costs of buying and selling fund shares, correlation risk, covered call writing risk, currency risk, debt securities risk, interest rate risk, credit risk, default risk, derivatives risk, equity securities risk, FLEX options risk, foreign securities risk, forward foreign currency contract risk, futures and forward contracts risk, liquidity risk, market maker risk, market risk, new fund risk, options risk, other investment companies risk, portfolio selection risk, portfolio turnover risk, premium-discount risk, secondary market trading risk, sector risk, tax risk, trading issues risk, uncovered call writing risk.

**Other Investment Companies Risk:** The Fund may invest in the securities of other investment companies to the extent that such investments are consistent with the Fund's investment objectives and permissible under the 1940 Act.

**FLEX Options Risk:** The Fund(s) will utilize FLEX Options issued and guaranteed for settlement by the Options Clearing Corporation (OCC). In the unlikely event that the OCC becomes insolvent or is otherwise unable to meet its settlement obligations, the Fund(s) could suffer significant losses. Additionally, FLEX Options may be less liquid than standard options. In a less liquid market for the FLEX Options, the Fund(s) may have difficulty closing out certain FLEX Options positions at desired times and prices. The values of FLEX Options do not increase or decrease at the same rate as the reference asset and may vary due to factors other than the price of reference asset. Shares are bought and sold at market price, not net asset value (NAV), and are not individually redeemable from the fund. NAV represents the value of each share's portion of the fund's underlying assets and cash at the end of the trading day. Market price returns reflect the midpoint of the bid/ask spread as of the close of trading on the exchange where fund shares are listed.

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**S&P 500 Index** is generally considered representative of the US stock market.

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