

CALAMOS[®]

TODAY FOR TOMORROW

Calamos Autocallable Growth ETF (Ticker: CAGE)



1

Seeks Amplified Long-Term Growth

Designed to grow wealth at a significantly greater rate than the S&P 500 over time.

2

Built-in Memory Feature

Designed to store coupons in down markets and capture them in up markets.

3

Tax-Efficient Structure

All coupons reinvested and compound tax-deferred.

WHY CAGE?

Calamos Autocallable Growth ETF (CAGE) is a long-term wealth accumulation vehicle designed to compound at a greater rate than the S&P 500 over time. CAGE seeks to achieve this via exposure to a laddered portfolio of long-dated autocallable growth options with a unique memory feature that stores missed coupons in down years and captures them in up years — with -50% principal barriers that aid in preserving principal value over the life of each option.

AVERAGE ANNUAL RETURN OF VARIOUS GROWTH MARKETS

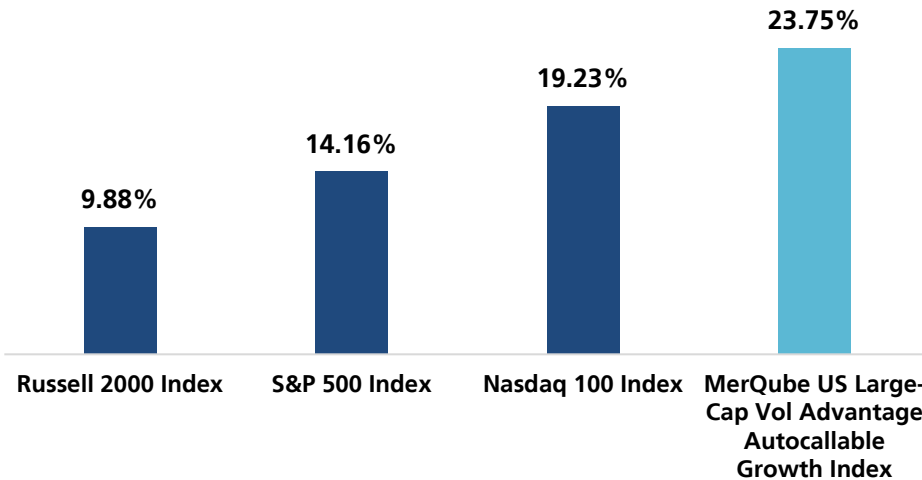


Chart source: Merqube and Morningstar Direct. 10Y annualized return data as of 3/31/26. Unmanaged index returns, unlike fund returns, do not reflect fees, expenses or sales charges. Investors cannot invest directly in an index. Total return assumes the reinvestment of income. Current performance may be higher or lower than the performance data shown. Indexes shown for comparison purposes only. The **Russell 2000 Index** measures the performance of the small-cap segment of the US equity universe and includes approximately 2,000 of the smallest securities in the Russell 3000 Index. The **S&P 500 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 **Nasdaq-100 Index** includes 100 of the largest non-financial companies listed on the Nasdaq Stock Market, weighted by market capitalization. The **MerQube US Large-Cap Vol Advantage Autocallable Growth Index** 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.

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.

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

1.3 beta to S&P 500, designed as buy-and-hold solution (no daily leverage or vol drag)

» Taxable Account Growth

Coupons not distributed, and no capital gains distributions anticipated

These portfolio fit examples are for informational purposes only and do not constitute investment advice. Please consult your financial advisor to determine if this product is suitable for your individual needs.

Calamos Autocallable Growth ETF (CAGE)

ETF INFORMATION

Fund Ticker	CAGE
Inception Date	4/16/2026
Investment Advisor	Calamos Advisors LLC
Benchmarks	MerQube US Large-Cap Vol Advantage Autocallable Growth Index (MQAUTOCG)
Exchange	NYSE Arca, Inc.
ETF Structure	Active
Income Distribution	Annually
CUSIP	12811T522
Management Fees	0.74%
Distribution and/or Service Fees (12b-1)	0.00%
Other Expenses ¹	0.00%
Acquired Fund Fees and Expenses	0.11%
Total Annual Fund Operating Expenses	0.85%
Fees Waived and/or Reimbursed ²	0.11%
Total Annual Fund Operating Expenses After Waiving and/or Reimbursing Expenses	0.74%

Expenses as of the prospectus dated 4/16/26

¹ "Other Expenses" is an estimate based on the expenses the Fund expects to incur for the current fiscal year.

² Calamos Advisors LLC has contractually agreed to waive fees 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.

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.

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,

CURRENT ANALYSIS OF MERQUBE US LARGE-CAP VOL ADVANTAGE AUTOCALLABLE GROWTH INDEX (MQAUTOCG)

DATA AS OF 4/9/2026

Weighted Average Return	16.54%
Weighted Average Coupon	29.23%
Coupon Multiplier	1.7x
Weighted Average Time to Maturity	3.8 years
Live Autocallables	52
Autocallables Near Maturity with 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.

INDIVIDUAL NOTE TERMS

Maturity	5 years
Observation Period	Annual
Coupon Memory	Yes
Principal Maturity Barrier	-50%
Coupons Reinvested	Yes

HOW TO INVEST

CAGE 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/CAGE



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 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 Price Index (SPX)** tracks the price return of the S&P 500 Index, which is generally considered representative of the US stock market.

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