

# CALAMOS<sup>®</sup>

TODAY FOR TOMORROW

## Calamos Tax-Aware Collateral ETF (Ticker: CBOX)



1

### Treasury Bill Alternative

Treasury bills are not the only option for short-term cash management

2

### Tax-Efficient Structure

Potential tax-efficient alternative to ultra-short duration bond exposure

3

### Outperformance Potential

Potential to generate returns above Treasury bills with limited incremental risk

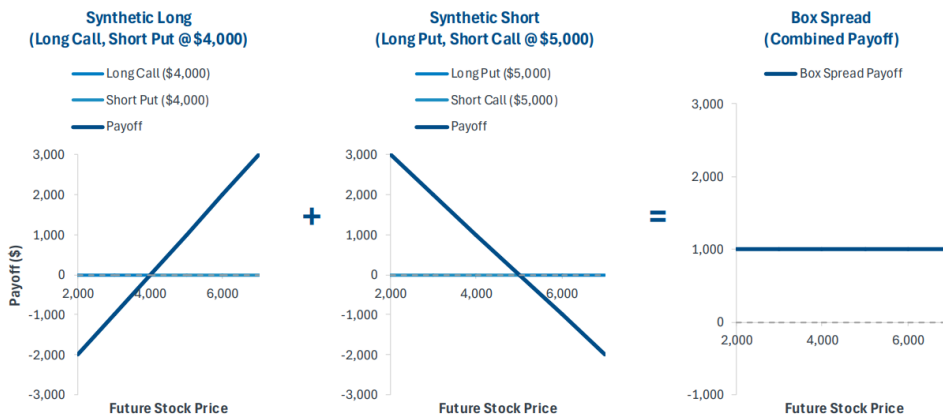
4

### Institutional Investor Tested

A long-standing tool used by institutional investors to borrow and lend synthetic cash

### A TAX-AWARE COLLATERAL SOLUTION

Box spreads are synthetic zero-coupon bonds that lock in fixed returns at maturity with minimal market risk when properly structured.



*The examples presented above are for illustrative purposes only. They do not represent all possible outcomes and are not indicative of any specific investment.*

### OVERVIEW

Calamos Tax-Aware Collateral ETF seeks to deliver stable growth by investing in FLEX options box spreads, principally on the SPDR S&P 500 ETF (SPY) to achieve tax-efficient cash management.

### PORTFOLIO FIT

- » **Cash Management Alternative & Treasury Overlay**  
Seeks yields above risk-free rates in a tax-efficient structure
- » **Collateral Optimization**  
High-quality collateral without tying up capital
- » **Duration-Neutral Return Sleeve**  
Return engine without rate or equity beta

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 Tax-Aware Collateral ETF (CBOX)

## ETF INFORMATION

Fund Ticker	CBOX
Inception Date	4/17/26
Investment Advisor	Calamos Advisors LLC
Benchmark	Bloomberg Short Treasury 1-3 Month Index
Exchange	CBOE
ETF Structure	Active
CUSIP	12811T514
Management Fees	0.19%
Distribution and/or Service Fees (12b-1)	0.00%
Other Expenses <sup>1</sup>	0.00%
Total Annual Fund Operating Expenses	0.19%
Expense Reimbursement <sup>2</sup>	0.05%
Net Annual Fund Operating Expenses	0.14%

Expenses and Fees as of the prospectus dated 4/13/26.

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

<sup>2</sup> Calamos Advisors has entered into expense limitation agreement with the Trust pursuant to which Calamos Advisors has agreed to reimburse the Fund 0.05% of the average net assets of the Fund such that the unitary fee is reduced from 0.19% to 0.14%. The agreement extends to December 1, 2029.

## HOW TO INVEST

CBOX 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/CBOX](http://www.calamos.com/CBOX)



***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 Tax-Aware**

**Collateral ETF include:** authorized participant concentration risk, box spread risk, cash holdings risk, clearing member default risk, correlation risk, costs of buying and selling fund shares, credit risk, derivatives risk, equity securities risk, FLEX Options risk, interest rate risk, liquidity risk, market maker risk, market risk, new fund risk, non-diversification risk, options risk, premium-discount risk, secondary

market trading risk, sector risk, tax risk, trading issues risk, underlying ETF risk, and valuation risk.

**Box Spread Risk:** If one or more of the individual option positions that comprise a Box Spread are modified or closed separately prior to the option contract's expiration, then the Box Spread may no longer effectively eliminate risk tied to underlying reference asset's price movement. Furthermore, the Box Spread's value is derived in the market and is in part based on the time until the options comprising the Box Spread expire and the prevailing market interest rates. The Fund's ability to utilize Box Spreads effectively is dependent on the availability and willingness of other market participants to sell the FLEX option contracts that comprise the Box Spreads to the Fund at competitive prices. If the Box Spread does not perform as intended, the Fund could have exposure to the underlying reference asset of the options comprising the Box Spread, which is expected to be the SPY. In such a scenario, the Fund would be subject to the risks of equity securities markets. Equity securities prices fluctuate for several reasons, including changes in investors' perceptions of the financial condition of an issuer or the general condition of the relevant equity market, such as market volatility, or when political or economic events affecting an issuer occur.

The **Bloomberg Short Treasury 1-3 Month Index** is generally considered representative of the performance of short-term money

market investments and compares performance to public obligations of the US Treasury with maturities of 1-3 months.

The **SPDR S&P 500® ETF Trust (SPY)** aims to provide investment results that, before expenses, generally correspond to the price and yield performance of the S&P 500 Index.

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