

Calamos Autocallable Growth ETF (CAGE)

About CAGE:

A long-term wealth accumulation vehicle that uses autocallable exposure to compound at a greater rate than the S&P 500 over time. Seeks to deliver high, tax-efficient growth with known equity risk.

26.10%*

MerQube US Large-Cap Vol
Advantage Autocallable Growth Index

A First-of-Its-Kind ETF

52

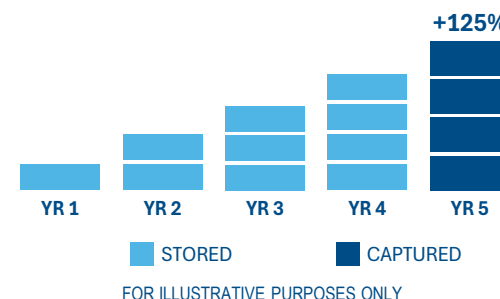
Laddered Exposure
to Reference Points

1 Tax-Efficient Amplified Growth

- Annual coupons accrue when the index is up, building meaningful growth over time.
- CAGE uses the MerQube US Large-Cap Vol Advantage Autocallable Growth Index as its reference asset.
- Coupons are reinvested rather than distributed, so growth compounds tax-deferred and seeks to outgrow the S&P 500.

2 Coupon Memory

- CAGE is the world's first ETF to build memory into its coupons. Missed coupons aren't lost – they snowball forward and reignite on the next positive annual observation.



3 Laddered Diversification

- Exposure to a portfolio of 52 synthetic autocallable notes with staggered weekly entry points.
- Timing risk is spread across dozens of observation dates rather than a single maturity – if some notes breach barriers, others remain intact.
- As notes are called, the fund rolls into new ones at prevailing coupon rates.

*Source: MerQube as of 5/31/26. Data is for illustrative purposes only, and representative 10-year annualized total return of the MerQube US Large-Cap Vol Advantage Autocallable Growth Index. Growth data is not representative of the actual growth of the Fund, which includes fees and expenses. It is not possible to invest directly in an index. **Performance data quoted represents past performance, which is no guarantee of future results.** Current performance may be lower or higher than the performance quoted.

CALAMOS
TODAY FOR TOMORROW

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 Autocallable Growth ETF include:** authorized participant concentration risk, 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 (MQAUTO CG)** 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.

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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.

NOT FDIC INSURED | NO BANK GUARANTEE | MAY LOSE VALUE

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