

# Calamos Aksia Alternative Credit and Income Fund (CAPIX) Estimated 2024 Capital Gains

To assist shareholders with their year-end tax planning, preliminary estimated capital gains distributions for the Calamos Aksia Alternative Credit and Income Fund (CAPIX) are shown below. By providing estimates early, we endeavor to give our investors extended time to evaluate their personal tax situation. These preliminary estimates should not be construed as legal or tax advice. Shareholders should contact their tax advisors for information regarding the federal and state income taxation of capital gain distributions for their personal tax situation.

Capital gains are the result of a fund's sale of securities that have appreciated in price. The investment management team may sell assets that have had price gains when the team believes the securities are no longer appropriately valued.

Securities that have appreciated in value may also be sold to maintain an appropriate level of diversification within the portfolio.

The preliminary capital gains distribution estimates below are a snapshot of realized capital gains as of **October 29th**. Because the actual capital gains distributions will be based on capital gains realized through October 31, the actual distributions will vary from the estimates based on additional capital gains and losses realized during the period between October 30 and October 31. Portfolio transactions, tax adjustments, market movements and changes in the number of each fund's outstanding number of shares could affect these estimates substantially. Accordingly, you should not rely on this information for tax-reporting purposes.

## Calamos Aksia Alternative Credit and Income Fund (CAPIX): Estimated 2024 Capital Gains

FUND	SHORT-TERM CAP GAIN	LONG-TERM CAP GAIN	TOTAL CAP GAINS	CLASS I NAV	DISTRIBUTION AS % OF CLASS I NAV	CLASS A NAV	DISTRIBUTION AS % OF CLASS A NAV	CLASS C NAV	DISTRIBUTION AS % OF CLASS C NAV
Calamos Aksia Alternative Credit and Income Fund (CAPIX)	-	0.00	0.00	\$10.63	0.00%	\$10.63	0.00%	\$10.62	0.00%

Distribution Dates: Record Date: December 27, 2024 Ex-Dividend, Payable and Reinvestment Date: December 30, 2024

**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.

**Interval Fund.** The Fund is designed primarily for long-term investors and not as a trading vehicle. The Fund is an "interval fund" pursuant to which it, subject to applicable law, will conduct quarterly repurchase offers for between 5% and 25% of the Fund's outstanding Shares at net asset value ("NAV"). Under normal market conditions, the Fund currently intends to offer to repurchase 5% of its outstanding shares at NAV on a quarterly basis. In connection with any given repurchase offer, it is possible that a repurchase offer may be oversubscribed, with the result that Fund shareholders ("Shareholders") may only be able to have a portion of their Shares repurchased. The Fund does not currently intend to list its Shares for trading on any national securities exchange. The Shares are, therefore, not readily marketable. Even though the Fund will make quarterly repurchase offers to repurchase a portion of the Shares to try to provide liquidity to Shareholders, you should consider the Shares to have limited liquidity.

**NOT FDIC INSURED | MAY LOSE VALUE | NO BANK GUARANTEE**

CALAMOS®  
INVESTMENTS

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