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**Calamos and Aksia Launch CAPVX, the Calamos Aksia Private Equity & Alternatives Fund,
Marking New Chapter in their Strategic Partnership**

Metro Chicago, Illinois, July 1, 2025—[John Koudounis](#), President and CEO of [Calamos](#), a leading alternatives manager, announced the launch of the [Calamos Aksia Private Equity & Alternatives Fund \(Ticker: CAPVX\)](#). The Fund is designed to provide investors with access to a diversified portfolio of private equity investments across buyouts, growth equity, and venture capital. CAPVX will focus on investing in the sectors of private equity that Aksia believes can generate outperformance — small and middle market co-investments and small and specialized secondaries. Delivered through an innovative and efficient interval fund structure, CAPVX seeks to democratize a traditionally exclusive, historically high-performing asset class¹ — now with enhanced liquidity, no accreditation requirements and greater transparency for investors.

- *Launched July 1, the Calamos Aksia Private Equity & Alternatives Fund (CAPVX) is an alpha-focused private equity strategy primarily targeting co-investments and secondaries, delivered through an efficient and investor-friendly interval fund structure.*
- *Originally launched as a private fund, CAPVX enters the market with a seasoned, diversified portfolio, a strong track record, and clear investor alignment.¹*
- *The launch also marks the debut of AC Private Markets, a new brand that unites two trusted alternative investment leaders — Calamos and Aksia — their complementary expertise and their shared commitment to delivering institutional-quality alternative strategies through easy-to-access evergreen funds.*

The launch of CAPVX coincides with the formal debut of [AC Private Markets](#), a new unified brand leveraging the complementary expertise of Calamos, a leader in liquid alternatives, and [Aksia](#), a leader in institutional alternatives and private markets. AC Private Markets symbolizes a shared vision to expand investor access to evergreen, easy-to-use private market strategies delivered by premier alternative managers. The brand is featured on a newly launched website, where investors and advisors can explore fund offerings and access in-depth research content.

“The launch of the [Calamos Aksia Private Equity & Alternatives Fund](#), alongside the debut of the AC Private Markets brand, represents an exciting evolution in our strategic partnership with Aksia,” said Koudounis. “Building on the strong momentum of our private credit offering, CAPIX, these launches reinforce our commitment to democratizing access to premier private market opportunities — bringing institutional-quality products and insights to a wider range of investors.”

Structured as a '40 Act interval fund, CAPVX offers daily purchases and semi-annual liquidity, making the strategy more accessible to both accredited and non-accredited investors. CAPVX was initially incubated as a private fund, enabling Aksia to build a diversified portfolio of private equity investments. With a nine-month track record of 25.5% through April 30, 2025, and outperformance vs. the MSCI World index, the Fund enters the market with proven investment strength.¹

“We’re excited to launch CAPVX — the second offering developed from our partnership with Calamos” said [Jim Vos](#), CEO of Aksia. “By combining Aksia’s deep private markets expertise with Calamos’ strengths in managing alternatives and fund distribution, together we are uniquely positioned to provide solutions for investors historically excluded from the private markets ecosystem. The launch of AC Private Markets further demonstrates our commitment to supporting investors with relevant research, analysis and data insights.”

Fund Details	
Ticker	CAPVX (I Share)
Strategy	Alpha-focused private equity opportunities
Structure	Interval fund
Benchmark	MSCI World
Liquidity Terms	Semi-annual; no less than 5% of outstanding shares
Tax Reporting	1099-DIV
Fees	1.25% for the 1 st year, 1.75% for the years after; no incentive fee

About Calamos

Calamos Investments is a diversified global investment firm offering innovative investment strategies, including alternatives, multi-asset, convertible, fixed income, private credit, equity, and sustainable equity. With more than \$40 billion in AUM, including more than \$18 billion in liquid alternatives assets as of May 31, 2025, the firm offers strategies through ETFs, mutual funds, closed-end funds, interval funds, UCITS funds and separately managed portfolios. Clients include financial advisors, wealth management platforms, pension funds, foundations & endowments, and individuals, globally. Headquartered in the Chicago metropolitan area, the firm also has offices in New York, San Francisco, Milwaukee, Portland (Oregon), and the Miami area. For more information, visit us on [LinkedIn](#), on Twitter ([Calamos](#)), on Instagram (@calamos_investments), or at www.calamos.com.

About Aksia

Aksia has over \$377 billion of assets under supervision and provides alternative investment solutions for institutional investors globally out of offices in North America, Europe and Asia. Aksia employs over 490 professionals and is 100% employee owned, serving clients including public pensions, corporate pensions, healthcare organizations, sovereign wealth funds, insurance companies, endowments and foundations, and financial institutions. For more information, visit www.aksia.com.

Before investing, carefully consider the fund's investment objectives, risks, and 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.

Calamos Investments LLC, referred to herein Calamos is a financial services company offering such services through its subsidiaries: Calamos Advisors LLC, Calamos Wealth Management LLC, Calamos Investments LLP, and Calamos Financial Services LLC.

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.

¹Past performance is not indicative of future results.

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 semi-annual 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 semi-annual 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. Even though the Fund will make semi-annual 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.

The Fund is subject to substantial risks — including market risks and strategy risks. The Fund is also subject to the risks associated with the investment strategies employed by the Advisors. While the Advisors will attempt to moderate any risks, there can be no assurance that the Fund's investment activities will be successful or that the investors will not suffer losses. There may also be certain conflicts of interest relevant to the management of the Fund, arising out of, among other things, activities of the Advisors and their affiliates and employees with respect to the management of accounts for other clients as well as the investment of proprietary assets. An investment in the Fund should only be made by investors who understand the risks involved and who are able to withstand the loss of the entire amount invested. Accordingly, the Fund should be considered a speculative investment, and you should invest in the Fund only if you can sustain a complete loss of your investment. Past results of the Investment Adviser, the Sub-Advisers, their respective principals, and the Fund are not indicative of future results.

Private Equity Investments are investments in the securities of companies which are not publicly traded at the time of investment. These investments may be difficult to value and sell, or otherwise liquidate, and the risk of investing in such non-public companies is generally much greater than the risk of investing in publicly traded companies. Companies whose securities are not publicly traded are not subject to the same disclosure and reporting requirements that are generally applicable to companies with publicly traded securities, nor is the trading of such non-publicly traded securities regulated by any government agency. Accordingly, the protections accorded by such regulation are not available in making such investments. To the extent that there is no liquid trading market for particular investments, an Underlying Manager may be unable to liquidate such investments or may be unable to do so at a profit. In addition, in certain circumstances governmental or regulatory approvals may be required for a Private Equity Fund or Co-Investment vehicle to dispose of an investment, or the Underlying Manager may be prohibited by contract or for legal or regulatory reasons from selling an illiquid investment for a period of time.

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. Returns over 1-year are annualized. The Predecessor Fund commenced operations on September 20, 2024. The performance quoted below is that of the Predecessor Fund and was adjusted to reflect the Fund's estimated expenses of Class I Shares (with the exception of estimated Acquired Fund Fees and Expenses, the effect of which is already incorporated into the performance of the Predecessor Fund, and interest payments on borrowed funds and securities sold short, as the Predecessor Fund did not have the benefit of leverage) and the Fund's Expense Limitation Agreement in effect for its first year as a registered investment company as well as the Management Fee Waiver. The performance returns of the Predecessor Fund are unaudited and are calculated by the Advisor on a total return basis. If the effect of the Fund's Expense Limitation Agreement and Management Fee Waiver were not reflected in the Predecessor Fund's returns shown below, the returns would be lower. After-tax performance returns are not included for the Predecessor Fund. The Predecessor Fund was a privately placed fund, was not registered under the 1940 Act, and was not subject to certain investment limitations, diversification requirements, and other restrictions imposed by the Investment Company Act and the Code, which, if applicable, may have adversely affected its performance. The Fund Conversion itself was treated as a non-taxable contribution by the Predecessor Fund of limited partner interest to the Fund in exchange for shares of the

interval fund, followed by a non-taxable liquidation of the Fund. However, to the extent the Fund had corporate investors, including a Cayman Islands exempted company organized to enable investment by non-US investors, the Fund will be subject to Fund-level corporate income tax on built-in gains with respect to a proportionate share of assets transferred in the Fund Conversion that the Fund (or a Private Equity Fund in which the Fund invests) disposes of within five years of the Fund Conversion.

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