Calamos Brings Award-Winning Autocallable Income ETF Strategy to Global Investors with Launch of World's First Autocallable UCITS ETF

- *Calamos Autocallable Income UCITS ETF democratizes $422 billion annual autocallable note market[1] through innovative new UCITS framework*

- *Launching today, April 27, the fund delivers high, stable, monthly income potential via efficient single-ticker access to a portfolio of laddered autocallable yield notes*

- *U.S. versions of Calamos autocallable income strategies (CAIE and CAIQ) gathered over $1 billion in collective assets in first 10 months since launch*

Metro-Chicago, Illinois, April 27, 2026 -- John Koudounis, President and CEO of Calamos, a leading alternatives manager, today announced the launch of the **Calamos Autocallable Income UCITS ETF**, bringing a proven, successful, award-winning income ETF strategy to investors across Europe, Asia, and the Middle East. With a current annualized weighted average coupon of 14% in the ETF's swap-based index, the Fund is designed to provide high, stable, monthly income through exposure to a laddered portfolio of autocallables, transforming a complex market into an accessible, liquid, and operationally efficient ETF solution. J.P. Morgan will serve as primary swap counterparty, MerQube as index provider, Waystone as the white label UCITS ETF platform, and Calamos as the developer and portfolio manager of the ETF.

"We are proud of our great success in the U.S. with our autocallable ETF lineup and excited to bring this innovation to investors around the world," said Koudounis. "Our mission at Calamos is to deliver sophisticated, yet easily accessible solutions for all types of clients. The structured note market is enormous and ripe for new ideas on efficiency and accessibility. We are charting a new course for the future of income investing."

Autocallables are market-linked investments which offer regular coupons and return principal at maturity, or when called early, contingent on the performance of a reference equity index. In 2025, the global callable structured note market saw approximately $538 billion in issuance.[1]

"Global investors have embraced structured notes for years while tolerating cumbersome over-the-counter access," said Matt Kaufman, SVP, Global Head of ETFs at Calamos. "Starting today, they can access a diversified portfolio of autocallables, continually refreshing over time, wrapped into a single-ticker ETF solution. This is a game changer."

Fund Details	
Fund Name	Calamos Autocallable Income UCITS ETF
Tickers (USD)	CAKE (Accumulating), CAKD (Distributing). More information below.
Strategy	52+ laddered autocallables, staggered weekly in swap-based index.
Objective	Seeks high, stable, monthly income
Coupon Payments	Monthly

[1] According to SPi, there was $422 billion in issuance of autocallable and callable notes across 2025 globally ex-U.S, and $538 when including the U.S.

Portfolio Management	Jordan Rosenfeld, Shaheen Iqubal
Swap Counterparty	J.P. Morgan
Swap Index	MerQube US Large-Cap Vol Advantage Autocallable Index (MQAUTOCL)
Expense Ratio	0.74 %
Listing Exchanges	Xetra, LSE, SIX

Underlying Autocallable Details	
Maturity	5 years
Coupon Barrier	-40%
Principal Maturity Barrier	-40%
Observation Period	Coupon observation monthly. Note callable after 1yr non-call period
Reference Index	MerQube US Large-Cap Vol Advantage Index (MQUSLVA)

Share Classes & Exchange Listing[2]

Share Class	Ticker	ISIN	Listing Currency	Exchange Listings
Accumulating UCITS ETF	CAKE	IE000DHZXD61	USD	LSE
	CAKS	IE000DHZXD61	GBP	LSE
	CAKE	IE000DHZXD61	EUR	XETRA
	Coming Soon	IE000DHZXD61	CHF	SIX
Distributing UCITS ETF	CAKD	IE000ZDPZL69	USD	LSE
	CAKG	IE000ZDPZL69	GBP	LSE
	CAKD	IE000ZDPZL69	EUR	XETRA
	Coming Soon	IE000ZDPZL69	CHF	SIX

[2]Anticipated listing dates: Xetra: April 27, 2026; LSE: April 28, 2026; SIX: May 2026; and additional UCITS mutual fund share classes (A, N and I) to follow.

To learn more, visit calamosglobal.com.

About Calamos

Calamos is a diversified global investment firm, headquartered in the Chicago metropolitan area, offering innovative investment strategies, including Bitcoin, alternatives, multi-asset, convertible, fixed income, private credit, equity, and sustainable equity. With more than $47 billion in AUM, including more than $22 billion in liquid alternatives assets as of March 31, 2026, 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. For more information, visit us on LinkedIn, X (formerly Twitter), Instagram (@calamos_investments), or at www.calamos.com.

[1] Structured Products Intelligence, based on 2025 sales volume, as of 3/31/26.

[2] Source: MerQube as of 3/31/26. Data is for illustrative purposes only, and representative of 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.

This is issued by Calamos Financial Services LLC ("CFS") and does not constitute or form part of any offer or invitation to buy or sell shares. It should be read in conjunction with the Fund's Prospectus, the related supplement, and the PRIIP/KIID before making any final investment decisions. CFS is authorised and regulated by the United States Securities and Exchange Commission. The Company's registered office is 2020 Calamos Court, Naperville, IL 60563. The price of shares and income from them can go down as well as up and past performance is not a guide to future performance. Investors may not get back the full amount originally invested. A comprehensive list of risk factors is detailed in the Prospectus and PRIIP/KIID and an investment should not be contemplated until the risks are fully considered. The contents of this document are based upon sources of information believed to be reliable. CFS has taken reasonable care to ensure the information stated is accurate. However, CFS makes no representation, guarantee or warranty that it is wholly accurate and complete.

A copy of the English version of the Prospectus, Supplement, and any other offering document and the PRIIP/KIID is available at www.calamos.com/resources/#ucitsfunds. As required under national rules, the PRIIP/KIID and any other applicable documents are also available in the official language of the relevant jurisdiction where the Fund is marketed, or in another language accepted by the national competent authorities of that jurisdiction. A summary of investor rights associated with an investment in the Fund is available in English at www.calamos.com/resources/#ucitsfunds. A decision may be taken at any time to terminate the arrangements for the marketing of the Fund in any jurisdiction in which it is currently being marketed. In such circumstances, Shareholders in affected EEA Member State will be notified of any decision to terminate marketing arrangements in advance and will be provided the opportunity to redeem their shareholding in the Company free of any charges or deductions for at least 30 working days from the date of such notification.

Important Information. Portfolios are managed according to their respective strategies which may differ significantly in terms of security holdings, industry weightings, and asset allocation from those of the benchmark(s).

The principal risks of investing in the **Calamos Autocallable Income UCITS ETF include:** autocallablestructure risk, contingent income risk, early redemption risk, barrier risk, authorized participant concentration 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, 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, premium-discount risk, secondary market trading risk, swap agreement risk, tax risk, trading issues risk, valuation risk, and volatility target index risk. The tax treatment depends on the individual circumstances of each client and may be subject to change in the future. Use of derivatives and other techniques may create leverage, magnifying both potential gains and potential losses in line with market movements.

Autocallable Structure Risk: The Fund's returns are correlated to the performance of a synthetic portfolio of autocallable notes tracked by the Laddered Autocall Index. Autocallable notes have specific structural features that may be unfamiliar to many investors.

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 US Large Cap Vol Advantage Index** is designed to provide volatility adjusted exposure to E-Mini S&P 500 futures contracts by targeting an implied volatility of 35%, subject to a 6% decrement per annum. Unlike traditional equity indices that maintain fixed allocations, this index dynamically adjusts exposure based on market volatility conditions. During calm or typical market environments, the Index increases exposure to equity futures while during volatile market periods, the Index reduces exposure to equity futures. Unlike other volatility target indices that rebalance daily based on realized volatility, this Index rebalances weekly (at the end of each week) based on one-week implied volatility derived from SPY weekly options prices. This approach seeks to maintain a more consistent risk profile across varying market conditions while potentially reducing drawdowns during market stress and improving risk-adjusted returns over time. The Index is a rules-based, systematic index designed to provide dynamic exposure to US large-capitalization equities while employing a volatility management methodology that seeks to maintain a target volatility level. The Index dynamically adjusts exposure between the Equity Component and a cash position based on prevailing market volatility conditions. Outcomes are not guaranteed.