

# SROIX

Calamos  
Antetokounmpo  
Sustainable  
Equities Fund

## A MUTUAL FUND FOR A BRIGHTER FUTURE

Calamos Antetokounmpo Sustainable Equities Fund (SROIX) provides opportunities to invest in high-quality companies, primarily in the US, that contribute to a more sustainable world and improved conditions for humankind.



### Seeking a better way to invest

We invest in high-quality companies that have strong financial metrics and seek to address nonfinancial risks related to governance, ecological impact and human development.



### Authentic heritage

The Fund is managed by a team that established and maintains one of the longest running ESG processes in the United States, consistently applied for more than 25 years.



### Seeking positive long-term societal and investment returns

We invest in companies that are realizing positive social and environmental benefits across market cycles. Also, SROI is part of a broader partnership that has committed to donating a portion of its profits to charity.

| AVERAGE ANNUAL RETURNS (%)                      | 1-YEAR | 3-YEAR | SINCE INCEPTION |
|-------------------------------------------------|--------|--------|-----------------|
| Calamos Antetokounmpo Sustainable Equities Fund |        |        |                 |
| A Shares - at NAV (Inception—2/3/23)            | 17.87  | 14.20  | 13.90           |
| A Shares Load adjusted                          | 12.24  | 12.36  | 13.90           |
| I Shares - at NAV (Inception—2/3/23)            | 18.25  | 14.49  | 14.19           |
| S&P 500 Index                                   | 22.32  | 20.61  | 20.40           |
| Morningstar Large Blend Category                | 20.23  | 18.52  | 17.25           |

**Performance data quoted represents past performance, which is no guarantee of future results. Current performance may be lower or higher than the performance quoted. Please refer to Important Risk Information. The principal value and return of an investment will fluctuate so that your shares, when redeemed, may be worth more or less than their original cost. Performance reflected at NAV does not include the Fund's maximum front-end sales load of 4.75%. Had it been included, the Fund's return would have been lower. You can obtain performance data current to the most recent month end by visiting [www.calamos.com](http://www.calamos.com).**

Unmanaged index returns, unlike fund returns, do not reflect fees, expenses or sales charges. Investors cannot invest directly in an index.

### TOP 10 HOLDINGS<sup>1</sup>

|                                                        | INDUSTRY                                   | COUNTRY       | %    |
|--------------------------------------------------------|--------------------------------------------|---------------|------|
| Alphabet, Inc. - Class A                               | Interactive Media & Services               | United States | 8.4  |
| NVIDIA Corp.                                           | Semiconductors                             | United States | 5.7  |
| Apple, Inc.                                            | Technology Hardware, Storage & Peripherals | United States | 5.6  |
| Taiwan Semiconductor Manufacturing Company, Ltd. (ADR) | Semiconductors                             | Taiwan        | 4.6  |
| Microsoft Corp.                                        | Systems Software                           | United States | 4.6  |
| Amazon.com, Inc.                                       | Broadline Retail                           | United States | 3.8  |
| Broadcom, Inc.                                         | Semiconductors                             | United States | 3.0  |
| Applied Materials, Inc.                                | Semiconductor Equipment                    | United States | 2.8  |
| ASML Holding, NV                                       | Semiconductor Equipment                    | Netherlands   | 2.5  |
| Amphenol Corp. - Class A                               | Electronic Components                      | United States | 2.4  |
| Total                                                  |                                            |               | 43.4 |

### SECTOR WEIGHTINGS<sup>1</sup>

|                        | FUND % | BENCHMARK % |
|------------------------|--------|-------------|
| Information Technology | 37.8   | 38.0        |
| Industrials            | 16.5   | 8.9         |
| Financials             | 9.8    | 11.8        |
| Communication Services | 9.1    | 9.7         |
| Health Care            | 8.6    | 8.9         |
| Consumer Discretionary | 8.1    | 9.3         |
| Consumer Staples       | 4.5    | 4.6         |
| Materials              | 3.1    | 1.8         |
| Real Estate            | 1.5    | 1.8         |
| Energy                 | 0.0    | 3.0         |
| Utilities              | 0.0    | 2.2         |
| Other                  | 0.0    | 0.0         |

### REGIONAL WEIGHTINGS<sup>1</sup>

|                    | FUND % | BENCHMARK % |
|--------------------|--------|-------------|
| North America      | 88.0   | 98.4        |
| Europe             | 6.3    | 1.5         |
| Asia/Pacific       | 4.6    | 0.0         |
| Caribbean          | 0.0    | 0.1         |
| Latin America      | 0.0    | 0.0         |
| Middle East/Africa | 0.0    | 0.0         |

The minimum initial investment required to purchase each Fund's Class I shares is \$1 million. Class I shares are offered primarily for direct investment by investors through certain tax-exempt retirement plans (including 401(k) plans, 457 plans, employer-sponsored 403(b) plans, profit sharing and money purchase pension plans, defined benefit plans and non-qualified deferred compensation plans) and by institutional clients, provided such plans or clients have assets of at least \$1 million. Class I shares may also be offered to certain other entities or programs, including, but not limited to, investment companies, under certain circumstances.

There can be no assurance that the Fund will achieve its investment objective.

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

CALAMOS



### MORNINGSTAR SUSTAINABILITY RATING<sup>TM</sup>

Morningstar Sustainability Rating<sup>TM</sup>  
Out of 4019 US Equity Large Cap Blend funds as of 5/31/2026.  
Based on 100.00% of AUM. Data is based on long positions only.

### MUTUAL FUND TICKERS

SROIX: I Shares  
SROAX: A Shares  
SROCX: C Shares  
SRORX: R6 Shares

### INVESTMENT OBJECTIVE

Long-term capital appreciation

### INVESTMENT STRATEGY

The Fund employs an integrated, fundamental and proprietary sustainable process to evaluate and select what we deem are the highest-quality growth opportunities, primarily in the US, and across market capitalizations.

### PORTFOLIO FIT

The Fund can serve as a US equity allocation for investors seeking above-average returns with potentially lower volatility from a portfolio of high-quality sustainability-principled companies offering enhanced prospects for growth.

### BENCHMARK

S&P 500 Index

<sup>1</sup>Historical Sustainability Score as of 5/31/2026. Sustainability Rating as of 5/31/2026. Sustainability provides company-level analysis used in the calculation of Morningstar's Historical Sustainability Score. ©2026 Morningstar. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. The Morningstar® Sustainability Rating is intended to measure how well the issuing companies of securities within a fund's portfolio are managing their environmental, social, and governance ("ESG") risks and opportunities relative to the fund's Morningstar category peers. The Morningstar Sustainability Rating calculation is a three-step process. First, each fund with at least 67% of assets covered by a company level ESG score from Sustainability receives a Morningstar® Portfolio Sustainability Score, an asset weighted average of normalized company level ESG scores with deductions made for controversial incidents by issuing companies, such as environmental accidents, fraud, or discriminatory behavior. Second, the Portfolio Sustainability Score is rescaled to reflect an exponential weighted moving average of scores over the past 12 months. Third, the Morningstar Sustainability Rating is then assigned to all scored funds within Morningstar Categories in which at least 30 funds received a Portfolio Sustainability Score and is determined by each fund's rank: High (highest 10%); Above Average (next 22.5%); Average (next 35%); Below Average (next 22.5%); Low (lowest 10%). The Morningstar Sustainability Rating is depicted by globe icons where High equals 5 globes and Low equals 1 globe. Past performance is no guarantee of future results.

# Calamos Antetokounmpo Sustainable Equities Fund

## KEY

FUND: Calamos Antetokounmpo Sustainable Equities Fund  
BENCHMARK: S&P 500 Index

## FUND FACTS

|                           | FUND   | BENCHMARK |
|---------------------------|--------|-----------|
| Holdings                  | 63     | 503       |
| Gross Margin              | 57.1%  | 56.2%     |
| ROE                       | 54.1%  | 33.0%     |
| ROIC                      | 29.0%  | 27.3%     |
| PE Ratio                  | 29.31x | 25.40x    |
| PEG Ratio (1 yr. forward) | 2.0x   | 1.9x      |

## ASSET ALLOCATION

|                               | %    |
|-------------------------------|------|
| Common Stock                  | 98.9 |
| Cash and Receivables/Payables | 1.1  |

## MARKET

### CAPITALIZATION

|                                              | FUND %      | BENCHMARK % |
|----------------------------------------------|-------------|-------------|
| <=\$0.10bil                                  | 0.0         | 0.0         |
| >\$0.10bil<=\$5bil                           | 0.0         | 0.0         |
| >\$5bil<=\$30bil                             | 9.9         | 5.2         |
| >\$30bil<=\$200bil                           | 30.2        | 29.2        |
| >\$200bil                                    | 59.9        | 65.6        |
| Median Market Capitalization (mil)           | \$126,391   | \$44,138    |
| Weighted Average Market Capitalization (mil) | \$1,402,502 | \$1,427,736 |

## HARNESSES TIME-TESTED SUSTAINABLE INVESTMENT EXPERIENCE

- Our team has been at the forefront of sustainable investing since 1997
- Reflecting their commitment to providing a better way to invest and manage risk, our team launched one of the first fossil fuel-free funds in the United States
- We believe our proprietary research platform gives us a competitive edge by delivering insights above and beyond off-the-shelf ESG research

## FUND INFORMATION

|                                                   | CLASS A SHARES                                                           | CLASS C SHARES   | CLASS I SHARES     | CLASS R6 SHARES |
|---------------------------------------------------|--------------------------------------------------------------------------|------------------|--------------------|-----------------|
| Inception Date                                    | 2/3/23                                                                   | 2/3/23           | 2/3/23             | 2/3/23          |
| Ticker Symbol                                     | SROAX                                                                    | SROCX            | SROIIX             | SRORX           |
| CUSIP Number                                      | 12811U107                                                                | 12811U206        | 12811U305          | 12811U404       |
| ISIN                                              | US12811U1079                                                             | US12811U2069     | US12811U3059       | US12811U4040    |
| US Bank DST#                                      | 5806                                                                     | 5807             | 5808               | 5809            |
| Min. initial investment/<br>Subsequent investment | \$2500<br>\$50                                                           | \$2500<br>\$50   | \$1 million<br>N/A | \$0<br>\$0      |
| IRA initial investment                            | \$500                                                                    | \$500            | N/A                | N/A             |
| Sales Load/Maximum Sales Charge                   | Front-End/4.75%                                                          | Level-Load/1.00% | N/A                | N/A             |
| Gross Expense Ratio <sup>†</sup>                  | 5.80%                                                                    | 6.55%            | 5.55%              | 5.54%           |
| Net Expense Ratio <sup>†‡</sup>                   | 1.35%                                                                    | 2.10%            | 1.10%              | 1.09%           |
| Distribution Objective                            | Annual dividends; annual capital gains<br>Long-term capital appreciation |                  |                    |                 |

<sup>†</sup>As of prospectus dated 5/1/2026.

<sup>†</sup>The Fund's investment advisor has contractually agreed to reimburse Fund expenses through May 1, 2027 to the extent necessary so that Total Annual Fund Operating Expenses of Class A shares, Class C shares and Class I shares are limited to 1.35%, 2.10% and 1.10% of average net assets, respectively. The Fund's investment advisor has contractually agreed to limit the Fund's annual ordinary operating expenses through May 1, 2027 for Class R6 shares (as a percentage of average net assets) to 1.10% less the Fund's annual sub-transfer agency ratio (the aggregate sub-transfer agency fees of the Fund's other share classes divided by the aggregate average annual net assets of the Fund's other share classes). For purposes of these expense limitations, operating expenses do not include taxes, interest, short interest, short dividend expenses, brokerage commissions, acquired fund fees and expenses, foreign tax reclaim expenses, and extraordinary expenses, if any. Calamos Antetokounmpo Asset Management LLC may recapture previously waived expense amounts within the same fiscal year for any day where the respective share class's expense ratio falls below the contractual expense limit up to the expense limit for that day. This undertaking is binding on CGAM and any of its successors and assigns. This agreement is not terminable by either party.



**Tony Tursich, CFA**

SVP, Co-Portfolio Manager

29 years of experience

Previously with Trillium Asset Management



**Jim Madden, CFA**

SVP, Co-Portfolio Manager

35 years of experience

Previously with Trillium Asset Management



**Beth Williamson**

VP, Head of Sustainable Equity Research and Associate Portfolio Manager

22 years of experience

Previously with Trillium Asset Management

<sup>1</sup>Holdings and weightings are subject to change daily. Holdings are provided for informational purposes only and should not be deemed as a recommendation to buy or sell the securities mentioned.

**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.**

Environmental, social and governance (ESG) is based on the premise of investing in companies that have good environmental records, are ethically run and have a positive social impact.

**Important risk information.** 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 Antetokounmpo Sustainable Equities Fund include: equity securities risk consisting of market prices declining in general, growth stock risk consisting of potential increased volatility due to securities trading at higher multiples, large-capitalization stocks as a group could fall out of favor with the market, small and mid-sized company risk, sector risk, portfolio turnover risk, and portfolio selection risk.

The Fund's ESG policy could cause it to perform differently compared to similar funds that do not have such a policy. The application of the social and environmental standards of Calamos

Advisors may affect the Fund's exposure to certain issuers, industries, sectors, and factors that may impact the relative financial performance of the Fund—positively or negatively—depending on whether such investments are in or out of favor.

S&P 500 Index is generally considered representative of the US stock market.

Gross Margin refers to the difference between the total investment income generated by the fund (such as dividends, interest and capital gains) versus the total operating expenses.

Market price refers to the price at which shares of the fund trade in the market.

PEG ratio is a stock's price/earnings ratio divided by the estimated earnings growth rate in the next year; a lower PEG indicates that less is being paid for each unit of earnings growth. Price/earnings ratio is the current stock price over trailing 12-month earnings per share.

ROE (return on equity) measures the profitability and efficiency of the fund's investments by comparing the net income generated to the total amount of shareholder equity invested.

ROIC (return on invested capital) measures how effectively a company uses the money invested in its operations, calculated as a company's net income minus any dividends divided by the company's total capital.

Calamos Antetokounmpo Asset Management LLC ("CGAM"), an investment adviser registered with the SEC under the Investment Advisers Act of 1940, serves as the Fund's adviser ("Adviser"). CGAM is jointly owned by Calamos Advisors LLC and Original C Fund, LLC, an entity whose voting rights are wholly owned by Original PE, LLC which, in turn, is wholly owned by Giannis Sina Ugo Antetokounmpo.

Giannis Sina Ugo Antetokounmpo is the majority shareholder of Original C, with a 68% ownership interest.

Mr. Antetokounmpo serves on the Adviser's Board of Directors and has indirect control of half of the Adviser's Board.

Mr. Antetokounmpo is not a portfolio manager of the Fund and will not be involved in the day-to-day management of the Fund's investments, and neither Original C nor Mr. Antetokounmpo shall provide any "investment advice" to the Fund. Mr. Antetokounmpo provided input in selecting the initial strategy for the Fund.

Mr. Antetokounmpo will be involved with marketing efforts on behalf of the Adviser.

If Mr. Antetokounmpo is no longer involved with the Fund or the Adviser then "Antetokounmpo" will be removed from the name of the Fund and the Adviser. Further, shareholders would be notified of any change in the name of the Fund or its strategy.

The Adviser is jointly owned and controlled by Calamos Advisors LLC and, indirectly, by Mr. Antetokounmpo, a well-known professional athlete. Unanticipated events, including, without limitation, death, adverse reputational events or business disputes, could result in Mr. Antetokounmpo no longer being associated or involved with the Adviser. Any such event could adversely impact the Fund and result in shareholders experiencing substantial losses.

The information provided in this page should not be considered a recommendation to purchase or sell any particular security. There is no assurance that any securities discussed herein will remain in an account's portfolio at the time you receive this report or that securities sold have not been repurchased. The securities discussed do not represent an account's entire portfolio and in the aggregate may represent only a small percentage of an account's portfolio holdings. Ten Largest Holdings exclude any government/sovereign bonds or broad-based index hedging securities the portfolio may hold.

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