

CALAMOS[®]
TODAY FOR TOMORROW

Calamos Autocallable Income ETF (Ticker: CAIE)



CAIE: A NEW WAY TO ACCESS AUTOCALLABLE INCOME

CAIE is a single-ticker solution seeking to generate high stable income tied to equity markets rather than traditional bond factors—providing a genuinely diversified income source.

TWO-TIME AWARD-WINNING ETF

CAIE has been named “Most Innovative Product” by SRP Americas. CAIE is the first ETF—and Calamos is the first asset manager to receive this recognition.

CAIE has also been awarded the SPi Americas 2025: Deal of the Year award. The Structured Products Intelligence award is a prestigious honor and a nod to the innovative structure driving CAIE.



PERFORMANCE (%) AS OF 6/30/2026	1-MONTH	3-MONTHS	SINCE INCEPTION (6/25/2025)
Calamos Autocallable Income ETF			
Market Price	-0.95	12.17	23.88
NAV	-1.02	12.20	24.06
Merqube US Large Cap Vol Advantage Autocall TR Index (MQAUTOCL)	-0.91	12.33	24.78

PERFORMANCE (%) AS OF 5/31/2026	1-MONTH	3-MONTHS	SINCE INCEPTION (6/25/2025)
Calamos Autocallable Income ETF			
Market Price	3.38	8.44	25.79
NAV	3.46	8.82	25.52
Merqube US Large Cap Vol Advantage Autocall TR Index (MQAUTOCL)	3.50	4.64	25.93

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 at NAV reflect the deduction of the Fund's management fee and other expenses, which can be found on the next page. For the most recent Fund month-end performance information, visit www.calamos.com or call 1-866-363-9219.

The performance of the Fund will differ, and may vary materially, from that of any index. There is no assurance the Fund will achieve or maintain its investment objective. You can purchase or sell common shares daily. Unmanaged index returns, unlike fund returns, do not reflect fees, expenses or sales charges. Investors cannot invest directly in an index. Average annual total return measures net investment income and capital gain or loss from portfolio investments as an annualized average. All performance shown assumes reinvestment of dividends and capital gains distributions. Returns greater than 12 months are annualized.

DISTRIBUTION RATE	14.23%¹
30-DAY SEC YIELD	-0.14%
UNSUBSIDIZED 30-DAY SEC YIELD	-0.25%

OVERVIEW

Calamos Autocallable Income ETF seeks to generate high monthly income while providing a level of reduced downside risk through exposure to a portfolio of autocallables.²

PORTFOLIO FIT

- » **Equity Alternative.** Replace part of your equity allocation to maintain equity like total return potential while potentially enhancing current income through monthly distributions.
- » **Yield Enhancement & Diversification.** Seeks to generate potentially high levels of monthly income with differentiated risk factors—tied to equity performance rather than credit risk or duration.
- » **Tax Efficient ETF Wrapper.** May be ideal for taxable accounts with 1099 reporting.

These portfolio fit examples are for informational purposes only and do not constitute investment advice. Please consult your financial advisor to determine if this product is suitable for your individual needs.

¹Current Annualized Distribution Rate is the Fund's most recent distribution, expressed as an annualized percentage of the Fund's current market price per share. A portion of the distribution consists of a return of capital from the original investment. The distribution rate may be modified at any time. Information regarding the Fund's most recent distribution can be found on page 2.

²The reduced downside risk that the Fund seeks to deliver is relative to owning a single underlying autocallable note (and not relative to risk associated with investing in the S&P 500), because exposure to the Autocallable Index is expected to provide benefits such as reduced timing risk, diversification across multiple notes (i.e., not subject to a single maturity barrier), and contingent maturity barriers that may help preserve capital over time.

Calamos Autocallable Income ETF (CAIE)

ETF INFORMATION

Fund Ticker	CAIE
Inception Date	6/25/25
Investment Advisor	Calamos Advisors LLC
Benchmarks	S&P 500 Total Return Index MerQube US Large-Cap Vol Advantage Autocallable Index
Exchange	NYSE Arca, Inc.
ETF Structure	Active
Income Distribution	Monthly
CUSIP	12811T571
Management Fees	0.74%
Distribution and/or Service Fees (12b-1)	0.00%
Other Expenses ³	0.00%
Acquired Fund Fees and Expenses	0.12%
Total Annual Fund Operating Expenses	0.86%
Fees Waived and/or Reimbursed ⁴	0.12%
Total Annual Fund Operating Expenses After Waiving and/or Reimbursing Expenses	0.74%

Expense Ratio and Fees as of the prospectus dated 4/15/2026.

³ "Other Expenses" is an estimate based on the expenses the Fund expects to incur for the current fiscal year.

⁴ Calamos Advisors LLC has contractually agreed to waive fees owed to it by the Fund in the amount of the acquired fund fees and expenses for any affiliated investment company in which the Fund invests. The expense waiver arrangement may be terminated by Calamos Advisors LLC at any time on or after December 1, 2029.

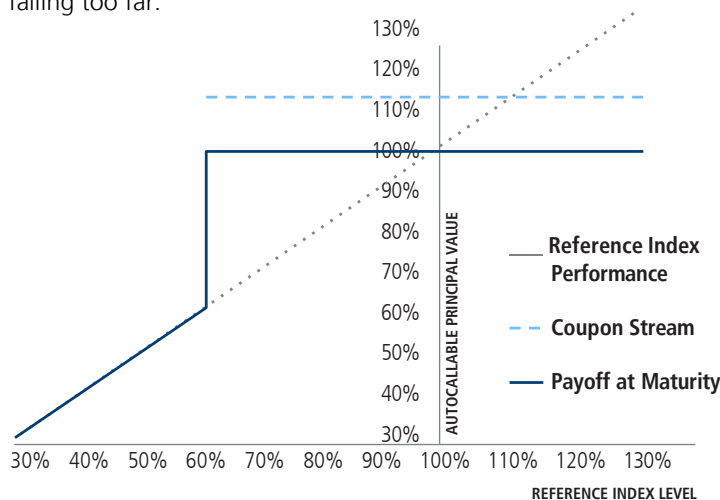
CURRENT ANALYSIS OF MERQUBE US VOL ADVANTAGE AUTOCALL INDEX

DATA AS OF 5/29/26

Weighted Average Coupon	13.98%
Autocallables Paying Coupons	100%
Live Autocallables	52
Weighted Average MTM Discount	101.12%
Autocallables Near Maturity with Principal at Risk	0%

WHAT IS AN AUTOCALLABLE?

An autocallable is a market-linked instrument that pays regular coupons and returns principal at maturity (or if called early), as long as a reference index, like the S&P 500, doesn't fall below specific thresholds (e.g., -40%)—think of it like a bond whose income and principal depend on the stock market not falling too far.



The trade-off is simple: monthly income potential typically greater than traditional fixed income, in exchange for the risk that a severe market downturn could interrupt your coupon payments or, in the worst case, result in principal loss.

This is illustrated in the chart above. Coupons are paid (blue dots) so long as the underlying reference index is above the -40% barrier, and principal is only at risk if the reference index falls below -40% at maturity.

Source: Calamos Investments LLC. For illustrative purposes only. Not representative of any investment product.

Past performance is no guarantee of future results. Although an autocallable is designed to incur no loss if the reference index is above the maturity barrier at expiration, the interim value of an autocallable will fluctuate as it is continually marked to current reference index prices.

2026 DISTRIBUTION DETAIL

	PAYABLE DATE	DISTRIBUTION	NET INVESTMENT INCOME	SHORT-TERM CAPITAL GAINS	LONG-TERM CAPITAL GAINS	RETURN OF CAPITAL
July	07/09/2026	\$0.31823	\$0.00000	\$0.00000	\$0.00000	\$0.31823
June	06/08/2026	\$0.31934	\$0.00045	\$0.00000	\$0.00000	\$0.31889
May	05/08/2026	\$0.31956	\$0.01330	\$0.00000	\$0.00000	\$0.30626
April	04/08/2026	\$0.31701	\$0.01419	\$0.00000	\$0.00000	\$0.30282
March	03/09/2026	\$0.31949	\$0.01623	\$0.00000	\$0.00000	\$0.30326
February	02/09/2026	\$0.32452	\$0.01141	\$0.00000	\$0.00000	\$0.31311

The distribution tables provided here are for informational purposes only. Estimates are calculated on a tax basis rather than on a generally accepted accounting principles (GAAP) basis, but should not be used for tax reporting purposes. Distributions may be subject to recharacterization for tax purposes after the end of the fiscal year. Individual (non-corporate) shareholders with taxable accounts will receive written notification regarding the components and tax treatment for distributions via Form 1099-DIV. This information is not legal or tax advice. Consult a professional regarding your specific legal or tax matters.

Weighted Average Coupon: The weighted average coupon of all autocallables as of last operation date. **Autocallables Paying Coupons:** This is the percentage of autocallables within the coupon paying zones. **Live Autocallables:** Number of Autocallables currently in the ladder index. **Weighted Average MTM Discount:** Weighted average premium or discount of all autocallables within the ladder index. **Autocallables Near Maturity with Principal at Risk:** Percent of autocallables currently below their maturity barriers with one year or less time to maturity.

Calamos Autocallable Income ETF (CAIE)

HOW CAIE WORKS:

CAIE provides investors exposure to a portfolio of 52+ autocallables, each with similar terms and whose coupon payments and principal at maturity are tied to the MerQube US Large Cap Vol Advantage Index - a benchmark optimized specifically for autocallable strategies.

Strategy:

52+ laddered autocallables, staggered weekly

Individual Autocallable Maturity:

5 years each

Coupon Payments:

Monthly distributions

Coupon Barrier⁴:

-40% (payments stop if breached)

Maturity Barrier⁴:

-40% (principal protection threshold)

Autocallable Level:

Called if MerQube US Large Cap Vol Advantage Index is positive after 1-year non-call period

Reference Index:

MerQube US Large Cap Vol Advantage Index

Ultimately, this portfolio of autocallables is culminated inside an index that is then traded on swap between the ETF and JP Morgan (the counterparty). This process is what ultimately delivers the coupons and market values of the underlying autocallables to the ETF, and ultimately to the investor.

⁴60% of the value of the Underlying Reference Asset as at the date if is included in the Index Portfolio.

HOW TO INVEST

CAIE is available on most trading platforms or anywhere US equities are traded. Investment Professionals can contact their Calamos Consultant at 866.363.9219 or visit www.calamos.com/CAIE



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 Income ETF** include: autocallable structure 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.

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 **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.

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.

Neither MerQube, Inc. nor any of its affiliates (collectively, "MerQube") is the issuer or producer of Calamos Autocallable Income ETF ("CAIE") and MerQube has no duties, responsibilities, or obligations to investors in CAIE. The index underlying CAIE is a product of MerQube and has been licensed for use by Calamos Advisors LLC. Such index is calculated using, among other things, market data or other information ("Input Data") from one or more sources (each such source, a "Data Provider"). MerQube® is a registered trademark of MerQube, Inc. This trademark has been licensed for certain purposes by Calamos Advisors LLC in its capacity as the issuer of CAIE. CAIE is not sponsored, endorsed, sold or promoted by MerQube, any Data Provider, or any other third party, and none of such parties make any representation regarding the advisability of investing in securities generally or in CAIE particularly, nor do they have any liability for any errors, omissions, or interruptions of the Input Data, MerQube US Large-Cap Vol Advantage Index ("MQUSLVA"), MerQube US Large-Cap Vol Advantage Autocallable Index ("MQAUTOCL"), or any associated data.

SRP Americas Awards Methodology: SRP typically conducts a comprehensive market survey involving institutions active in the structured products space. Industry professionals-including issuers, distributors, and service providers-are invited to vote on various award categories. For the "Most Innovative Product" award, the evaluation likely focuses on: product design originality, client-centric innovation, market impact and adoption, risk-return profile enhancements and integration of new technologies or strategies. Finalists are often reviewed by a panel of SRP editors and industry experts who assess the submissions based on qualitative and quantitative factors.

Calamos Autocallable Income ETF (CAIE)

Structured Products Intelligence “Deal of the Year” award selection methodology is as follows: The jury recognized the Calamos Autocallable Income ETF (CAIE) as Deal of the Year for its innovative approach to income generation and risk management. By combining autocallable yield notes with the accessibility of an ETF, Calamos created a product that offers high monthly income, structured downside protection, and enhanced diversification. The jury highlighted Calamos’ role in bringing institutional-style strategies to a wider investor base, marking a significant advancement in the evolution of structured income investing.

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