

Calamos Growth and Income Fund

A risk-minded approach to navigate the market's ups and downs.

CALAMOS[®]

INVESTMENTS



MORNINGSTAR OVERALL RATING™

Among 121 Moderately Aggressive Allocation funds. The Fund's risk-adjusted returns based on load-waived Class I shares had 4 stars for 3 years, 4 stars for 5 years and 5 stars for 10 years out of 121, 115 and 101 Moderately Aggressive Allocation Funds, respectively, for the period ended 6/30/2026.

OVERVIEW

An equity-oriented approach that blends stocks with complementary allocations to convertibles, fixed income, and options seeking to generate total returns higher than the Morningstar category with a lower volatility profile than the S&P 500.

KEY FEATURES

- » Generates equity-like returns while managing downside volatility.
- » Leverages a broad array of risk management techniques.
- » Outcome-oriented strategy designed for market ups and downs.

PORTFOLIO FIT

The fund can provide a long-term core equity allocation, which exhibits potentially lower volatility and delivers attractive income.

FUND TICKER SYMBOLS

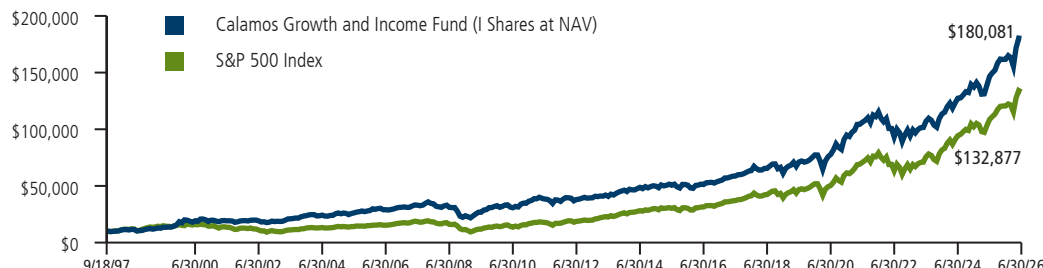
A Shares CVTRX C Shares CVTCX I Shares CGIIX

R6 Shares CGIOX

The Three Pillars of Our Approach

- 1 Team seasoned in capital structure research**
- 2 Equity participation with a smoother ride**
- 3 Delivering historical top-decile performance**

GROWTH OF \$10K: OUTPERFORMANCE SINCE INCEPTION



10k Performance are before taxes on fund distributions and assume reinvestment of dividends and capital gains. Index data shown is from 9/18/97, since comparative index data is available only for full monthly periods. Source: Calamos Investments

AVERAGE ANNUAL RETURNS (%)	1-YEAR	3-YEAR	5-YEAR	10-YEAR	SINCE I SHARE INCEPTION	SINCE A SHARE INCEPTION	SINCE R6 SHARE INCEPTION
Calamos Growth and Income Fund							
I Shares - at NAV (Inception—9/18/97)	22.86	18.93	11.14	13.39	10.57	N/A	N/A
A Shares - at NAV (Inception—9/22/88)	22.54	18.63	10.86	13.11	N/A	11.43	N/A
A Shares Load adjusted	16.71	16.72	9.79	12.56	N/A	11.29	N/A
R6 Shares - at NAV (Inception—6/23/20)	22.92	19.01	11.22	N/A	N/A	N/A	14.86
S&P 500 Index	22.32	20.61	13.41	15.51	9.42	11.47	17.40
ICE BofA All US Convert Ex Mand Index	36.38	18.86	7.58	13.94	9.27	10.34	13.46
Morningstar Moderately Aggressive Allocation Category	20.15	15.57	8.58	10.34	6.37	8.40	11.32

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.

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

CALENDAR YEAR RETURNS (%)	YTD	2025	2024	2023	2022	2021	2020	2019	2018	2017
Calamos Growth and Income Fund										
I Shares - at NAV (Inception—9/18/97)	11.33	17.78	20.93	20.64	-18.29	21.42	22.71	26.30	-3.63	16.64
A Shares - at NAV (Inception—9/22/88)	11.20	17.49	20.62	20.32	-18.49	21.11	22.43	25.97	-3.87	16.38
S&P 500 Index	10.21	17.88	25.02	26.29	-18.11	28.71	18.40	31.49	-4.38	21.83

Average annual returns measure net investment income and capital gain or loss from portfolio investments as an annualized average, assuming reinvestment of income and capital gain distributions. In calculating net investment income, all applicable fees and expenses are deducted from the returns. Calendar year returns measure net investment income and capital gain or loss from portfolio investments for each period specified.

The fund also offers Class C shares, the performance of which may vary.

Class I shares are offered primarily for direct investment by investors through certain tax-exempt retirement plans and by institutional clients, provided such plans or clients have assets of at least \$1 million. For eligibility requirements and other available share classes see the prospectus and other Fund documents at www.calamos.com.

Morningstar Ratings™ are based on risk-adjusted returns and are through 6/30/26 for the share class listed and will differ for other share classes. Morningstar ratings are based on a risk-adjusted return measure that accounts for variation in a fund's monthly historical performance (reflecting sales charges), placing more emphasis on downward variations and rewarding consistent performance. Within each asset class, the top 10%, the next 22.5%, 35%, 22.5%, and the bottom 10% receive 5, 4, 3, 2 or 1 star, respectively. Each fund is rated exclusively against US domiciled funds. The information contained herein is proprietary to Morningstar and/or its content providers; may not be copied or distributed; and 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. Source: ©2026 Morningstar, Inc.

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

NOT FDIC INSURED | NO BANK GUARANTEE | MAY LOSE VALUE

Calamos Growth and Income Fund

KEY

FUND: Calamos Growth and Income Fund
BENCHMARK: S&P 500 Index

FUND INFORMATION

	CLASS A SHARES	CLASS C SHARES	CLASS I SHARES	CLASS R6 SHARES
Inception Date	9/22/88	8/5/96	9/18/97	6/23/20
Ticker Symbol	CVTRX	CVTCX	CGIIX	CGIOX
CUSIP Number	128119104	128119831	128119872	128120326
Min. initial investment/ Subsequent investment	\$2500 \$50	\$2500 \$50	\$1 million \$0	\$0 \$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 [†]	1.05%	1.80%	0.80%	0.73%
Distribution	Quarterly dividends; annual capital gains			
Objective	High long-term total return through growth and current income			

[†]As of prospectus dated 2/27/2026.

TOP 10 HOLDINGS^{1,2}

	INDUSTRY	%
NVIDIA Corp.	Semiconductors	6.3
Apple, Inc.	Technology Hardware, Storage & Peripherals	5.9
Alphabet, Inc. - Class A	Interactive Media & Services	5.2
Amazon.com, Inc.	Broadline Retail	3.7
Microsoft Corp.	Systems Software	3.6
Broadcom, Inc.	Semiconductors	2.4
Micron Technology, Inc.	Semiconductors	1.9
Meta Platforms, Inc. - Class A	Interactive Media & Services	1.7
JPMorgan Chase & Company	Diversified Banks	1.6
Tesla, Inc.	Automobile Manufacturers	1.6
Total		33.9

SECTOR WEIGHTINGS²

	FUND %	BENCHMARK %
Information Technology	36.4	38.0
Industrials	10.8	8.9
Financials	10.4	11.8
Consumer Discretionary	9.1	9.3
Health Care	8.9	8.9
Communication Services	8.6	9.7
Consumer Staples	3.2	4.6
Energy	2.8	3.0
Utilities	2.6	2.2
Materials	2.6	1.8
Real Estate	1.4	1.8
Other	0.8	0.0

CREDIT QUALITY OF BONDS³

	%
AAA	2.1
AA	0.0
A	3.4
BBB	12.0
BB	1.6
B	0.0
CCC and below	0.0
Unrated Securities	80.9

FUND FACTS

	FUND	BENCHMARK
Number of Holdings	155	503
Net Assets	\$3.5 B	N/A
Portfolio Turnover (12 months)	38.0%	N/A
Median Market Capitalization (mil)	\$239,322	\$44,138
Weighted Average Market Capitalization (mil)	\$1,679,838	\$1,427,736
Annualized Standard Deviation (5-year)	14.03%	15.85%
Beta (5-year)	0.88	1.00

ASSET ALLOCATION

	%
Common Stock	74.3
Convertibles	22.5
Cash and Receivables/Payables	2.4
Synthetic Convertibles	0.6
Options	0.2

¹Holdings 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.

²Top 10 Holdings and Sector Weightings are calculated as a percentage of net assets and exclude cash or cash equivalents, any government / sovereign bonds or broad-based index hedging securities the portfolio may hold. You can obtain a complete listing of holdings by visiting www.calamos.com. The Sector table Other row includes securities that do not have a sector classification.

³Credit quality of bonds reflects the higher of the ratings of Standard & Poor's Corp. and Moody's Investment Service Inc. Ratings are relative, subjective and not absolute standards of quality, represent the opinions of the independent, Nationally Recognized Statistical Rating Organizations (NRSRO), and are adjusted to the Standard & Poor's scale shown. Ratings are measured using a scale that typically ranges from AAA (highest) to D (lowest). The table excludes equity securities, cash and cash equivalents.

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). Portfolio performance, characteristics and volatility may differ from the benchmark(s) shown. Please refer to Important Risk Information.

Annualized standard deviation is a statistical measure of the historic volatility of a mutual fund or portfolio.

Beta is a measure of the volatility, or systematic risk, of a security or a portfolio in comparison to the market as a whole.

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.

Portfolio turnover is the percentage of assets in a portfolio that changed over a certain period, often a year; higher turnover indicates greater buying and selling activity.

The ICE BofA All US Convertibles ex Mandatory Index (V0A0) represents the US convertible market excluding mandatory convertibles. Source ICE Data Indices, LLC, used with permission. ICE permits use of the ICE BofA indices and related data on an 'as is' basis, makes no warranties regarding same, does not guarantee the suitability, quality, accuracy, timeliness, and/or completeness of the ICE BofA Indices or data included in, related to, or derived therefrom, assumes no liability in connection with the use of the foregoing and does not sponsor, endorse or recommend Calamos Advisors LLC or any of its products or services.

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

Morningstar Moderately Aggressive Allocation funds in allocation categories seek to provide both income and capital appreciation by primarily investing in multiple asset classes, including stocks, bonds, and cash. These moderately aggressive strategies prioritize capital appreciation over preservation. They typically expect volatility similar to a strategic equity exposure between 70% and 85%.

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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 Growth and Income Fund include: convertible securities risk consisting of the potential for a decline in value during periods of rising interest rates and the risk of the borrower to miss payments, synthetic convertible instruments risk consisting of fluctuations inconsistent with a convertible security and the risk of components expiring worthless, equity securities risk, growth stock risk, small and mid-sized company risk, interest rate risk, credit risk, liquidity risk, high yield risk, forward foreign currency contract risk and portfolio selection risk.

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.

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