CALAMOS® Nasdaq
TODAY FOR TOMORROW

# Calamos Nasdaq Autocallable Income ETF (Ticker: CAIQ)

## CAIQ: A NEW WAY TO ACCESS AUTOCALLABLE INCOME

CAIQ is a single-ticker solution seeking to generate high stable income tied to equity markets rather than traditional bond factors.

| **PERFORMANCE (%)** AS OF 6/30/2026 | 1-MONTH | 3-MONTHS | SINCE INCEPTION (11/20/2025) |
|---|---|---|---|
| **Calamos Nasdaq® Autocallable Income ETF** | | | |
| Market Price | -0.53 | 17.68 | 17.38 |
| NAV | -0.39 | 17.17 | 16.77 |
| **MerQube Nasdaq-100 Vol Advantage Autocallable Index (MQAUTOQL)** | -0.34 | 17.36 | 17.00 |

| **PERFORMANCE (%)** AS OF 5/31/2026 | 1-MONTH | 3-MONTHS | SINCE INCEPTION (11/20/2025) |
|---|---|---|---|
| **Calamos Nasdaq® Autocallable Income ETF** | | | |
| Market Price | 3.98 | 13.60 | 18.00 |
| NAV | 3.99 | 13.52 | 17.22 |
| **MerQube Nasdaq-100 Vol Advantage Autocallable Index (MQAUTOQL)** | 4.06 | 13.69 | 17.40 |

**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.

## 2026 DISTRIBUTION DETAIL

| | PAYABLE DATE | DISTRIBUTION | NET INVESTMENT INCOME | SHORT-TERM CAPITAL GAINS | LONG-TERM CAPITAL GAINS | RETURN OF CAPITAL |
|---|---|---|---|---|---|---|
| **July** | 07/09/2026 | $0.37793 | $0.00000 | $0.00000 | $0.00000 | $0.37793 |
| **June** | 06/08/2026 | $0.37859 | $0.00221 | $0.00000 | $0.00000 | $0.37638 |
| **May** | 05/08/2026 | $0.37869 | $0.01147 | $0.00000 | $0.00000 | $0.36722 |
| **April** | 04/08/2026 | 0.37848 | 0.01339 | 0.00000 | 0.00000 | 0.36509 |
| **March** | 03/09/2026 | 0.38088 | 0.01100 | 0.00000 | 0.00000 | 0.36988 |
| **February** | 02/09/2026 | 0.37498 | 0.00981 | 0.00000 | 0.00000 | 0.36517 |

The distribution table provided here is 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.

| | |
|---|---|
| **DISTRIBUTION RATE** | **17.30%[1]** |
| 30-DAY SEC YIELD | -0.11% |
| UNSUBSIDIZED 30-DAY SEC YIELD | -0.22% |

## OVERVIEW

Calamos Nasdaq® 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.

[1]Current 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 above.

[2]The 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 Nasdaq), 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 Nasdaq® Autocallable Income ETF (CAIQ)

## ETF INFORMATION

| | |
|---|---|
| Fund Ticker | CAIQ |
| Inception Date | 11/20/25 |
| Investment Advisor | Calamos Advisors LLC |
| Benchmarks | Nasdaq® Total Return Index<br>MerQube Nasdaq-100 Vol Advantage Autocallable Index |
| Exchange | Nasdaq |
| ETF Structure | Active |
| Income Distribution | Monthly |
| CUSIP | 12811T530 |
| Management Fees | 0.74% |
| Distribution and/or Service Fees (12b-1) | 0.00% |
| Other Expenses[4] | 0.00% |
| Acquired Fund Fees and Expenses | 0.12% |
| Total Annual Fund Operating Expenses | 0.86% |
| Fees Waived and/or Reimbursed[5] | 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.
[4] "Other Expenses" is an estimate based on the expenses the Fund expects to incur for the current fiscal year.
[5] 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 NASDAQ-100 VOL ADVANTAGE AUTOCALLABLE INDEX

DATA AS OF 5/29/26

| | |
|---|---|
| Weighted Average Coupon | 17.69% |
| Autocallables Paying Coupons | 100% |
| Live Autocallables | 52 |
| Weighted Average MTM Discount | 103.51% |
| Autocallables Near Maturity with Principal at Risk | 0% |

*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.*

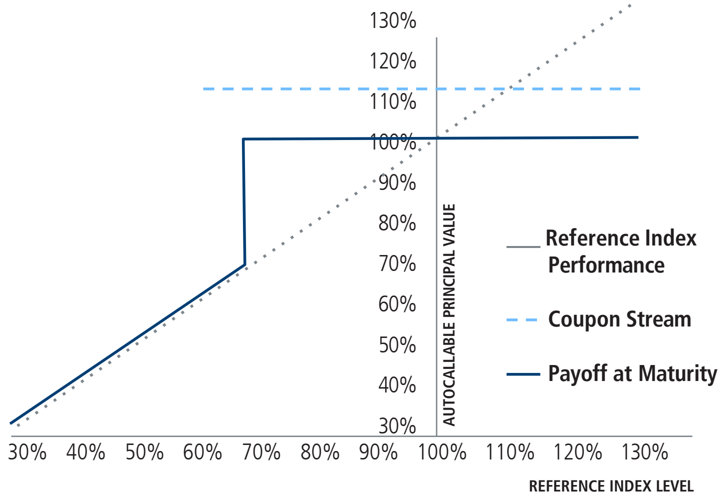
**An investment in the Fund is subject to risks, and you could lose money on your investment in the Fund.** There can be no assurance that the Fund will achieve its investment objective. Your investment in the Fund is not a deposit in a bank and is not insured or guaranteed by the Federal Deposit Insurance 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 Nasdaq ® 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 **MerQube Nasdaq-100 Vol Advantage Autocallable Index** is designed to reflect the collective performance of a theoretical portfolio of 52 to 260 synthetic Autocallables arranged in a laddered structure with staggered entry points with similar fixed parameters (the "Parameters") as described below within the section entitled "Autocallable Index Portfolio Characteristics".

## 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 Nasdaq-100, doesn't fall below specific thresholds (e.g., -30%)—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 -30% barrier, and principal is only at risk if the reference index falls below -30% 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 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.

Neither MerQube, Inc. nor any of its affiliates (collectively, "MerQube") is the issuer or producer of Calamos Nasdaq® Autocallable Income ETF ("CAIQ") and MerQube has no duties, responsibilities, or obligations to investors in CAIQ. The index underlying CAIQ 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 CAIQ. CAIQ 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 CAIQ particularly, nor do they have any liability for any errors, omissions, or interruptions of the Input Data, MerQube Nasdaq-100® Vol Advantage Index ("MQUSVQA"), MerQube Nasdaq-100® Vol Advantage Autocallable Index ("MQAUTOQL"), or any associated data.

The **Nasdaq-100 Index®** is a stock market index made up of equity securities issued by 100 of the largest non-financial companies listed on the Nasdaq stock exchange. It is a modified capitalization-weighted index.

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**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 laddered index. **Weighted Average MTM Discount:** Weighted average premium or discount of all autocallables within the laddered index. **Autocallables Near Maturity with Principal at Risk:** Percent of autocallables currently below their maturity barriers with one year or less time to maturity.