

Calamos Timpani Small Cap Growth Fund (CT SIX)

A time-tested approach to targeting fundamental momentum

CALAMOS[®]
TODAY FOR TOMORROW

About CT SIX: A bottom-up strategy with a three-decade-long track record of identifying and investing in small cap, fast-growing companies with underestimated growth potential.

1 | Small caps, big returns

Small caps have outperformed large caps by magnitude and duration over long-term periods.

Over all 10-year monthly rolling periods going back to 1930:

66% of those periods small caps outperformed large caps¹

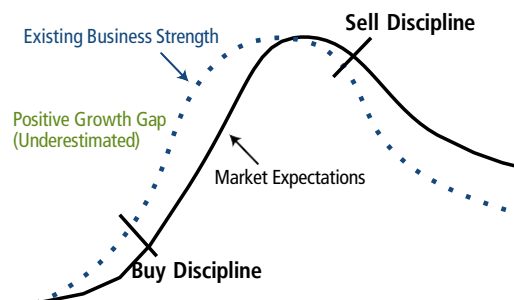
+5.86% average return difference when small caps outperform

+2.79% average return difference over all periods

2 | Fundamental momentum drives price momentum

CT SIX identifies high-potential, fast-growing companies where the market has underestimated the business strength.

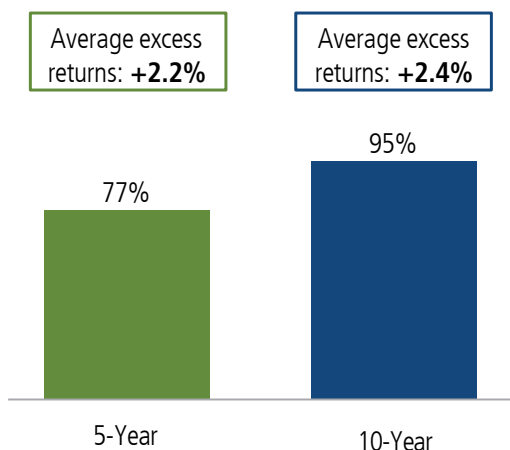
CT SIX BUY AND SELL PROCESS



3 | Stock picking matters

CT SIX has notably outperformed over time. We believe in the power of value creation generated by businesses primed for growth.

% OF MONTHLY ROLLING PERIODS CT SIX OUTPERFORMED RUSSELL 2000[®] GROWTH INDEX



Source: Morningstar. Data as of 6/30/26. ¹Small caps are represented by IA SBBI US Small Stock TR USD Index and large caps are represented by IA SBBI US Large Stock TR USD Index.

NOT FDIC INSURED | MAY LOSE VALUE | NO BANK GUARANTEE. Past performance is no guarantee of future results.

Calamos Timpani Small Cap Growth Fund (CTSIX)

CTSIX is designed for investors seeking to:

- » Invest alongside a team that has maintained a consistent and proven philosophy for decades
- » Access a disciplined strategy that provides exposure to small cap businesses across the US
- » Unlock powerful secular growth drivers often found in small cap companies

For additional information about the potential long-term benefits of including the Calamos Timpani Small Cap Growth Fund in an asset allocation, please contact your Calamos Investment Consultants at 866-363-9219.

IA SBBI US Small Stock TR USD Index measures the performance of DFA U.S. Micro Cap Portfolio net of fees and expenses. The fund is designed to capture the returns and diversification benefits of a broad cross-section of U.S. small companies on a market-cap weighted basis. **IA SBBI US Large Stock TR USD Index** tracks the monthly return of the S&P 500 Index and represent the U.S. stock market.

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(s) is subject to risks, and you could lose money on your investment in the Fund(s). There can be no assurance that the Fund(s) will achieve its investment objective. Your investment in the Fund(s) 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(s) can increase during times of significant market volatility. The Fund(s) 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 Timpani Small Cap Growth 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, and portfolio selection risk. The Fund invests in small capitalization companies, which are often more volatile and less liquid than investments in larger companies. As a result of political or economic instability in foreign countries, there can be special risks associated with investing in foreign securities, including fluctuations in currency exchange rates, increased price volatility

DATA AS OF 6/30/26

AVERAGE ANNUAL RETURNS (%)

	1-YEAR	3-YEAR	5-YEAR	10-YEAR	SINCE I SHARE INCEPTION	SINCE A SHARE INCEPTION	SINCE R6 SHARE INCEPTION
Calamos Timpani Small Cap Growth Fund							
I Shares - at NAV (Inception—3/23/11)	64.84	34.66	10.24	18.32	14.69	N/A	N/A
A Shares - at NAV (Inception—1/6/14)	64.47	34.32	9.97	17.98	N/A	13.14	N/A
A Shares Load adjusted	56.67	32.17	8.90	17.40	N/A	12.70	N/A
R6 Shares - at NAV (Inception—6/3/19)	65.03	34.80	10.36	N/A	N/A	N/A	18.09
Russell 2000 Growth Index	38.74	18.44	5.57	11.97	10.93	9.74	11.87
Morningstar Small Growth Category	33.31	16.04	4.65	12.46	10.45	9.54	11.37

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.

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.

The gross expense ratios as of the prospectus dated 2/27/2026 are as follows: 1.34% for A Shares, 1.09% for I Shares and 0.99% for R6 Shares.

The Russell 2000® Growth Index measures the performance of the small-cap growth segment of the US equity universe. It includes those Russell 2000® companies with higher price-to-value ratios and higher forecasted growth values. The Russell 2000® Growth Index is published and maintained by FTSE Russell. Morningstar Small Growth Category funds focus on faster-growing companies whose shares are at the lower end of the market-capitalization range. Stocks in the bottom 10% of the capitalization of the US equity market are defined as small cap. Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields).

The chart shows the performance of the Predecessor Fund's Institutional Class, which has been adopted by the Class I shares of the Fund for periods prior to the Reorganization. The information shows you how the Predecessor Fund's performance has varied year by year and provides some indication of the risks of investing in the Fund. The average annual total return table compares the Predecessor Fund's Institutional Class performance, adopted by the Fund's Class I shares, and Class Y performance, adopted by the Fund's Class A shares and adjusted to reflect the maximum sales load of 4.75%, to that of the Russell 2000 Growth Index. "Since Inception" return shown for the Russell 2000 Growth Index is the return since the inception of the Predecessor Fund's Class Y shares. An index reflects no deduction for fees, expenses or taxes. To the extent that dividends and distributions have been paid by the Predecessor Fund, the performance information for the Predecessor Fund in the chart and table assumes reinvestment of dividends and distributions. If the Predecessor Fund's investment adviser had not waived or reimbursed certain Predecessor Fund expenses during these periods, the Predecessor Fund's returns would have been lower. As always, please note that the Fund's past performance (before and after taxes) cannot predict how it will perform in the future.

and difficulty obtaining information. In addition, emerging markets may present additional risk due to potential for greater economic and political instability in less developed countries.

Index data shown reflects full month periods only. If share class inception date is on or before the 15th of the month, the index or category calculation inception date begins on the first day of that month. If share class inception date is after the 15th of the month, the index or category, calculation inception date begins on the first day of the following month.