

Estimated 2025 Capital Gains

To assist shareholders with their year-end tax planning, preliminary estimated capital gains distributions for Calamos Aksia interval funds are shown below. By providing estimates early, we endeavor to give our investors extended time to evaluate their personal tax situation. These preliminary estimates should not be construed as legal or tax advice. Shareholders should contact their tax advisors for information regarding the federal and state income taxation of capital gain distributions for their personal tax situation.

Capital gains are the result of a fund's sale of securities that have appreciated in price. The investment management team may sell assets that have had price gains when the team believes the securities are no longer appropriately valued.

Securities that have appreciated in value may also be sold to maintain an appropriate level of diversification within the portfolio.

The preliminary capital gains distribution estimates below are a snapshot of realized capital gains as of **October 9th**. Because the actual year-end capital gains distributions will be based on capital gains realized through October 31, the actual distributions will vary from the estimates based on additional capital gains and losses realized during the period between October 10 and October 31. Portfolio transactions, tax adjustments, market movements and changes in the number of each fund's outstanding number of shares could affect these estimates substantially. Accordingly, you should not rely on this information for tax-reporting purposes.

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Distribution Dates: Record Date 12/12/2025 Ex-Dividend and Payable Date 12/15/2025

CALAMOS INTERVAL FUND	TICKER	SHORT-TERM CAP GAIN	LONG-TERM CAP GAIN	TOTAL CAP GAINS	CLASS I NAV	DISTRIBUTION AS % OF CLASS I NAV	CLASS A NAV	DISTRIBUTION AS % OF CLASS A NAV	CLASS C NAV	DISTRIBUTION AS % OF CLASS C NAV
Calamos Aksia Alternative Credit and Income Fund	CAPIX	-	0.01	0.01	\$10.66	0.09%	\$10.66	0.09%	\$10.63	0.09%
Calamos Aksia Private Equity and Alternatives Fund	CAPVX	-	-	-	\$10.89	-	\$10.88	-	\$10.85	-
Calamos Aksia Hedged Strategies Fund	HEDGX	-	0.01	0.01	\$10.14	0.10%	\$10.14	0.10%	\$10.13	0.10%