

**Report of Organizational Actions  
Affecting Basis of Securities**

► See separate instructions.

**Part I Reporting Issuer**

1 Issuer's name  <b>Calamos Aksia Alternative Credit and Income Fund</b>	2 Issuer's employer identification number (EIN)  <b>88-3704057</b>		
3 Name of contact for additional information  <b>Calamos Aksia Alternative Credit and Income</b>	4 Telephone No. of contact  <b>800-582-6959</b>	5 Email address of contact  <b>caminfo@calamos.com</b>	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact  <b>2020 Calamos Court</b>		7 City, town, or post office, state, and ZIP code of contact  <b>Naperville, IL 60563</b>	
8 Date of action  <b>Calendar 2025</b>	9 Classification and description  <b>Non-taxable return of capital distribution paid in calendar year 2025</b>		
10 CUSIP number  <b>See Attachment</b>	11 Serial number(s)  <b>See Attachment</b>	12 Ticker symbol  <b>See Attachment</b>	13 Account number(s)

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► **Calamos Aksia Alternative Credit and Income Fund paid non-taxable return of capital to its shareholders per the attached schedule.**

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15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► **The total amount of non-taxable return of capital, on the attached schedule, represents a reduction in the shareholders' tax basis in their shares held.**

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16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► **The tax basis of the shareholders' shares is decreased by the per share amount of non-taxable return of capital, on the attached schedule, multiplied by the number of shares the shareholder owns.**

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## Part II      **Organizational Action (continued)**

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► Pursuant to IRC  
Sec. 301(c)(1), the portion of a distribution, which is a dividend (as defined in IRC Sec. 316), is includable in gross income. Pursuant to IRC  
Sec. 301(c)(2), the portion of a distribution, which is not a dividend, shall be applied against and reduce the adjusted tax basis of the stock

18 Can any resulting loss be recognized? ► No loss will be recognized as a result of any non-taxable return of capital. A loss may be realized upon the disposition of shares.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► Pursuant to IRC Sec. 6045, brokers are required to reflect these adjustments in the cost basis reporting for covered securities. If a broker is not required to provide the cost basis to a particular shareholder, the cost basis of the shareholder's shares should be adjusted as of the distribution date to reflect the return of capital described above. The final amount of taxable dividends and non-taxable return of capital (i.e., non-dividend distributions) will be reported to shareholders on their 2025 Form 1099-DIV.

<b>Sign Here</b>	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.				
	Signature ► 	Date ► <u>1-15-26</u>			
	Print your name ► <u>TIMOTHY FREEMAN</u>	Title ► <u>ASSISTANT TREASURER</u>			
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	<input type="checkbox"/> if self-employed	PTIN
	Firm's name ►	Firm's EIN ►			
	Firm's address ►	Phone no.			

**Calamos Aksia Alternative Credit and Income Fund**

12/31/2025

Supplemental attachment of Form 8937

**Part I, Box 10:**

Class A Shares: 12811A101  
 Class C Shares: 12811A200  
 Class Inst Shares: 12811A309  
 Class M Shares: 12811A408

**Part 1, Box 12:**

Class A Shares: CAPHX  
 Class C Shares: CAPGX  
 Class Inst Shares: CAPIX  
 Class M Shares: CAPMX

**Part 2, Box 14, 15 & 16:**

Record Date	Ex Date	Payable Date	Per Share Distribution				Per Share Nontaxable Return of Capital				Per Share Taxable Dividend			
			Class A	Class C	Class Inst	Class M	Class A	Class C	Class Inst	Class M	Class A	Class C	Class Inst	Class M
2/14/2025	2/18/2025	2/18/2025	\$0.130910	\$0.119970	\$0.134440	\$0.123870	\$0.016479	\$0.015102	\$0.016923	\$0.01593	\$0.114431	\$0.104868	\$0.117517	\$0.108277
3/14/2025	3/17/2025	3/17/2025	\$0.083030	\$0.077400	\$0.085000	\$0.079080	\$0.010452	\$0.009743	\$0.010700	\$0.009955	\$0.072578	\$0.067657	\$0.074300	\$0.069125
4/14/2025	4/15/2025	4/15/2025	\$0.082820	\$0.077180	\$0.085000	\$0.078470	\$0.010425	\$0.009715	\$0.010700	\$0.009878	\$0.072395	\$0.067465	\$0.074300	\$0.068592
5/14/2025	5/15/2025	5/15/2025	\$0.082880	\$0.076920	\$0.085000	\$0.078420	\$0.010433	\$0.009683	\$0.010700	\$0.009871	\$0.072447	\$0.067237	\$0.074300	\$0.068549
6/13/2025	6/16/2025	6/16/2025	\$0.082730	\$0.076250	\$0.085000	\$0.078340	\$0.010414	\$0.009598	\$0.010700	\$0.009861	\$0.072316	\$0.066652	\$0.074300	\$0.068479
7/14/2025	7/15/2025	7/15/2025	\$0.082770	\$0.076180	\$0.085000	\$0.078430	\$0.010419	\$0.009590	\$0.010700	\$0.009873	\$0.072351	\$0.066590	\$0.074300	\$0.068557
8/14/2025	8/15/2025	8/15/2025	\$0.082850	\$0.076430	\$0.085000	\$0.078140	\$0.010429	\$0.009621	\$0.010700	\$0.009836	\$0.072421	\$0.066809	\$0.074300	\$0.068304
9/12/2025	9/15/2025	9/15/2025	\$0.082920	\$0.076650	\$0.085000	\$0.078380	\$0.010438	\$0.009649	\$0.010700	\$0.009866	\$0.072482	\$0.067001	\$0.074300	\$0.068514
10/14/2025	10/15/2025	10/15/2025	\$0.083510	\$0.077030	\$0.085000	\$0.078580	\$0.000000	\$0.000000	\$0.000000	\$0.000000	\$0.083510	\$0.077030	\$0.085000	\$0.078580
11/14/2025	11/17/2025	11/17/2025	\$0.083670	\$0.077070	\$0.085000	\$0.078200	\$0.000000	\$0.000000	\$0.000000	\$0.000000	\$0.083670	\$0.077070	\$0.085000	\$0.078200
12/12/2025	12/15/2025	12/15/2025	\$0.084080	\$0.077050	\$0.085000	\$0.078550	\$0.000000	\$0.000000	\$0.000000	\$0.000000	\$0.084080	\$0.077050	\$0.085000	\$0.078550