

UCITS Performance and Ranking

CALAMOS®

GROUP/INVESTMENT	MORNINGSTAR RATING	S&P GRADING	LIPPER LEADER		YTD 2012		1-YEAR		3-YEAR		SINCE INCEPTION					
			TOTAL RETURN	TOTAL RETURN	PEER GROUP PERCENTILE	# OF INVESTMENTS RANKED IN PEER GROUP	TOTAL RETURN	PEER GROUP PERCENTILE	# OF INVESTMENTS RANKED IN PEER GROUP	TOTAL RETURN	PEER GROUP PERCENTILE	# OF INVESTMENTS RANKED IN PEER GROUP	INCEPTION DATE			
GLOBAL LARGE-CAP GROWTH EQUITY¹				13.19		651		-2.50		619		17.89		-1.72		410
Calamos Global Equity A USD Acc	★★★★★	Gold	5	14.60	30			1.28	26			28.16	2	2.30	17	27/11/07
Calamos Global Equity A EUR Acc	★★★★★	Gold	5	14.29	10			0.28	75			29.16	1	5.50	6	27/11/07
Calamos Global Equity A GBP Acc	N/A	Gold		14.38	7			0.60	35					18.51	4	656 ² 1/7/10
MSCI World Index (USD)				11.72				1.14				20.90		-1.94		
US LARGE-CAP GROWTH EQUITY¹				15.00		628		4.56		588		20.83		1.51		401
Calamos US Growth A USD Acc	★★★★★	Gold	5	17.04	26			-1.16	81			24.48	17	0.13	65	27/11/07
Calamos US Growth A EUR Acc	★★★★★	Gold	5	16.72	10			-1.69	95			25.85	7	3.47	25	27/11/07
Calamos US Growth A GBP Acc	N/A	Gold		16.93	8			-1.57	84					17.79	57	562 ² 1/7/10
S&P 500 Index				12.59				8.54				23.42		1.06		
USD FLEXIBLE ALLOCATION¹				6.26		188		-3.98		134		9.48		-2.03		66
Calamos Global Conv Opps A USD Acc	★★★★★	Gold	4	6.55	44			-0.53	32			14.45	22	-0.69	37	27/11/07
Calamos Global Conv Opps A EUR Acc	★★★★★	Gold	4	6.35	18			-0.54	72			15.96	18	2.79	5	27/11/07
Calamos Global Conv Opps A GBP Acc	N/A	Gold		6.42	14			-0.71	38					8.66	22	123 ² 1/7/10
MSCI World Index (USD)				11.72				1.14				20.90		-1.94		
GLOBAL EMERGING MARKETS EQUITY¹				13.61		1,581		-10.09		1,366				-5.50		1,469
Calamos Emerging Markets A USD Acc	N/A	Silver		10.12	92			-4.06	11					-3.34	34	15/2/11
Calamos Emerging Markets A EUR Acc	N/A	Silver		9.67	72			-4.94	56					-4.80	46	15/2/11
Calamos Emerging Markets A GBP Acc	N/A	Silver		9.99	62			-4.61	14					-3.56	38	15/2/11
MSCI Emerging Markets Index				14.14				-8.52						-2.89		

¹Morningstar Category Performance is represented by the average annualised performance.

²For the fund's A GBP Accumulating shares, the number of investments ranked in peer group is based on the GBP since inception date.

Source: Morningstar Direct

Morningstar Ratings™ are based on risk-adjusted returns and are through 31/3/12 for Class A shares and will differ for other share classes. Morningstar Ratings 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 U.S. 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: © 2012 Morningstar, Inc. All Rights Reserved.

Morningstar Category Definitions: Europe Open End US Large-Cap Growth Equity funds invest primarily in the equities of large-cap US companies that are more expensive or projected to grow faster than other US large caps. Equities in the top 70% of the capitalisation of the US equity market are defined as large 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). Most of these funds focus on companies in rapidly expanding industries. These funds invest at least 75% of their total assets in equities, and invest at least 75% of equity assets in US equities. **Global Large-Cap Growth Equity** funds invest primarily in the equities of large-cap growth companies from around the globe. Most of these funds divide their assets among many developed markets and invest at least 20% of equity assets in North America and 15% in Greater Europe. Equities in the top 70% of the capitalisation of each of the seven regional Morningstar style zones are defined as large-cap (the style zones are Europe, US, Canada, Latin America, Japan, Asia ex-Japan, and Australia/New Zealand—please see the Morningstar Style Box Methodology for further information). **US Large-Cap Growth Equity** funds invest primarily in the equities of large-cap US companies that are more expensive or projected to grow faster than other US large caps. **USD Flexible Allocation** funds have a largely unconstrained mandate to invest in a range of asset types for a USD-based investor. **Global Emerging Markets Equity** funds tend to divide their assets among several emerging markets in Asia, Latin America, Europe, Middle East and/or Africa. These funds invest at least 75% of their total assets in equities, and invest at least 75% of equity assets in emerging markets equities.

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Lipper ratings for Total Return reflect funds' historical total return performance relative to peers as of 31/3/12. The ratings are subject to change every month and are based on an equal-weighted average of percentile ranks for the Total Return metrics over three-, five-, and ten-year periods (if applicable). The highest 20% of funds in each peer group are named Lipper Leader or a score of 5 for Total Return, the next 20% receive a score of 4, the middle 20% are scored 3, the next 20% are scored 2, and the lowest 20% are scored 1. Calamos Global Equity Fund A USD Acc and A EUR Acc, in Lipper's Equity Global classification, received the following ratings for the 3-year and Overall periods: Total Return: 5 (1,655 funds). Calamos US Growth Fund A USD Acc and A EUR Acc, in Lipper's Equity North America classification, received the following ratings for the 3-year and Overall periods: Total Return: 5 (1,072 funds). Calamos Global Convertible Opportunities Fund A USD Acc and A EUR Acc, in Lipper's Mixed Asset Other Flexible classification, received the following ratings for the 3-year and Overall periods, respectively: Total Return: 4 (21 funds) and 4 (14 funds). Lipper Leader ratings are not intended to predict future results, and Lipper does not guarantee the accuracy of this information. More information is available at www.lipperweb.com. Thomson Reuters Copyright 2012, All Rights Reserved.

Active management blending global investment themes and fundamental research

CALAMOS U.S. GROWTH FUND

Active Growth Investing Over 20 Years

- > Seeks quality companies with sustainable growth
- > Flexibility to pursue best risk/reward opportunities across capitalization and sector

Benchmark: S&P 500 Index

CALAMOS GLOBAL EQUITY FUND

Active Global Growth

- > Seeks quality companies with sustainable growth
- > Flexibility to pursue best risk/reward opportunities across country, market capitalization and sector

Benchmark: MSCI World Index

CALAMOS EMERGING MARKETS FUND

A Flexible Approach To Developing Economies

- > Invests in companies we believe are positioned to benefit from emerging economies regardless of company domicile
- > Flexibility to pursue best risk/reward opportunities across country, market capitalization and sector
- > Utilizes equities and convertible securities to manage risk and return profile

Benchmark: MSCI Emerging Markets Index

CALAMOS GLOBAL CONVERTIBLE OPPORTUNITIES FUND

A Core Global Allocation With Potential For Lower Volatility

- > Seeks to provide upside participation in equity markets with less exposure to downside than an equity-only portfolio over a full market cycle
- > Seeks to maintain a balance of risk and reward over a market cycle by investing in equity, convertible securities and fixed income

Benchmark: MSCI World Index

Past performance is no guarantee of future results. The Funds are a sub-fund of Calamos Global Funds PLC, an investment company with variable capital incorporated with limited liability in Ireland (registered number 444463). Calamos Global Funds PLC has been established as an umbrella fund with segregated liability between sub-funds and is authorized pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2003 as amended.

The Funds are offered solely to non-U.S. investors under the terms and conditions of the Fund's current prospectus. The prospectus contains important information about the Fund and should be read carefully before investing. A copy of the prospectus for the Fund may be obtained by visiting www.calamos.com/global, or by contacting the local Paying Agent listed by jurisdiction, or through the Fund's Transfer Agent, RBC Dexia Investor Services Ireland Limited, listed at:

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Important Information. 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. Average annual total return measures net investment income and capital gain or loss from portfolio investments as an annualised average. All performance shown assumes reinvestment of dividends and capital gains distributions. The Fund also offers Class C and X shares, the performance of which may vary. Performance shown reflects the management fee. The "Since Inception" total return start date for the indexes and risk reward characteristics information is 30 November, 2007, since comparative index data is available only for full monthly periods. Unmanaged index returns assume reinvestment of any and all distributions and, unlike fund returns, do not reflect fees, expenses or sales charges. Investors cannot invest directly in an index.

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.

Index Descriptions: The **S&P 500 Index** is generally considered representative of the U.S. stock market. The **MSCI World Index (USD)** is a market capitalization weighted index composed of companies representative of the market structure of developed market countries in North America, Europe, and Asia/Pacific region. The **MSCI Emerging Markets Index (USD)** is a free float-adjusted market capitalization index that is designed to measure equity market performance of emerging markets.

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