

**CALAMOS GLOBAL CONVERTIBLE OPPORTUNITIES FUND
SUPPLEMENT II TO PROSPECTUS DATED 28 JUNE 2012**

This supplement is supplemental to and should be read in conjunction with the Prospectus for Calamos Global Funds plc (the "Prospectus"), dated 28 June 2012 and should be read in conjunction with the Supplements I, III, IV and V dated 28 June 2012. In particular investors' attention is drawn to the investment risks set out in the Prospectus. The Directors of the Company, whose names appear on page iii of the Prospectus, accept responsibility for the information contained in this Supplement.

Investment Objective

The investment objective of the Calamos Global Convertible Opportunities Fund (the "Fund") is high long-term total return through capital appreciation and current income.

Investment Policy

The Fund will invest at least 70% of its net assets in convertible securities and similar convertible instruments including synthetic convertibles, issued by companies worldwide. The remainder of the Fund may be invested in securities that support the Fund's objective such as equities, fixed-income, variable interest securities, collective investment schemes, cash and cash like securities such as commercial paper, certificates of deposit or treasury bills.

The Investment Manager seeks to maximize the risk-reward profile through the investment in convertible securities of issuers of any country. The Fund provides broadly diversified exposure to the global convertible bond universe and at times may invest up to 30 percent of its net assets in the securities of issuers in emerging markets.

The Investment Manager utilizes a "top-down", global macroeconomic framework that helps identify the countries, sectors, industries and companies it believes will offer the greatest investment value and growth potential. This "big picture" approach to investing includes, for example, macroeconomic factors such as interest rates, monetary and fiscal policy, and "economic freedoms" (for example, tax and labour laws, private property rights, individual rights and freedoms). The "top-down" approach also includes a focus on cyclical themes that the Investment Manager believes to be key drivers of long-term growth. Examples of this include demographic shifts as the middle class evolves globally, accessibility to data and information, and productivity enhancements.

The Fund may also invest in Rule 144A Securities. The Fund may also invest in structured notes which are listed, traded or dealt in on a Regulated Market worldwide. Such notes represent derived investment positions whose value at maturity or interest rate is linked to currencies, interest rates, equity securities, indices or other financial indicators. Because they are linked to their underlying markets or securities, investments in structured products generally are subject to greater volatility than an investment directly in the underlying market or security. The Fund bears the market risk of an investment in the underlying investment as well as the credit risk of the issuer.

Convertible securities (including synthetic convertible securities) include debt obligations and preferred stock of the company issuing the security, which may be exchanged for a predetermined price (the conversion price), into the issuer's common stock.

The convertible securities in which the Fund may invest consist of bonds, notes, debentures and preferred stocks which may be converted or exchanged at a stated or determinable exchange ratio into underlying shares. The bonds, notes and debentures may be rated investment grade or below, may be issued by corporates, governments or public international bodies and may be denominated in a variety of currencies and issued with either fixed or floating rates. Convertible securities may offer higher income than the shares into which they are convertible. The Fund may be required to permit the issuer of a convertible security to redeem the security, convert it into the underlying shares or sell it to a third party.

The Fund may also make use of convertible securities which embed derivatives, warrants (subject to a limit of 5 per cent) and structured notes provided the notes are freely transferable. These allow the Investment Manager to gain access to interest rate, currency or equity exposure in an efficient manner.

Certain convertible debt securities include a "put option" which entitles the Fund to sell the security to the issuer before maturity at a stated price, which may represent a premium over the stated principal amount of the debt security. Conversely many convertible securities are issued with a "call" feature that allows the security's issuer's to choose when to redeem the security.

The average term to maturity of the convertible and fixed-income securities purchased by the Fund will typically range from two to ten years, although the conversion option is typically available at any time. Interest rate changes normally have a greater effect on prices of longer-term bonds than shorter term bonds. Subject to the investment restriction set out in 2.1 in Schedule III, the securities in which the Fund invests shall be listed, traded or dealt in on any Regulated Market worldwide.

The Fund may employ derivatives (including but not limited to forward contracts and options) involving transactions that are entered into for efficient portfolio management purposes, which may include one or more of the following specific aims: the reduction of risk, the reduction of cost or the generation of additional capital or income, with an appropriate level of risk taking into account the risk profile of the Portfolio as described in the Prospectus, subject to the limits laid down by the Central Bank and set out in Schedule II.

The Investment Manager uses the commitment approach to calculate the global exposure of the Funds, taking into account the current value of underlying assets, counterparty risk, future market movements and the time available to liquidate the positions (if necessary). Additionally, FDI transactions are valued daily and can be closed out at fair value at any time upon the request of the Investment Manager on behalf of the Funds. A Fund cannot have global exposure greater than its NAV and therefore its leverage is limited to 100% of NAV. Thus, total exposure may not therefore be greater than 200% of NAV.

The Fund may invest in structured notes for which the coupon payment, principal repayment or repayment schedule varies according to pre-agreed conditions relating to fluctuations in unrelated assets such as one or more equity securities, currencies or stock indices.

The Fund may invest no more than 10 per cent of its net assets in units or shares of open-ended collective investment schemes within the meaning of Regulation 68(1)(e) of the Regulations.

Pending investment or re-investment or, at any time, for temporary defensive purposes, the Fund may hold up to 100 per cent of its Net Asset Value in cash, money market funds and cash equivalent securities.

Classes of Shares

The characteristics of the class of Shares are set out below.

Share Class	Share Class Base Currency	Hedged Currency Class	Distributing Class	Minimum Initial Investment and Minimum Holding	Minimum Subsequent Investment
Class A U.S. \$ Distributing	U.S. \$	No	Yes	U.S. \$20,000	U.S. \$1,000
Class A U.S. \$ Accumulating	U.S. \$	No	No	U.S. \$20,000	U.S. \$1,000
Class A EUR Distributing	EUR	Yes	Yes	EUR 20,000	EUR 1,000
Class A EUR Accumulating	EUR	Yes	No	EUR 20,000	EUR 1,000
Class A GBP Distributing	GBP	Yes	Yes	GBP 20,000	GBP 1,000
Class A GBP Accumulating	GBP	Yes	No	GBP 20,000	GBP 1,000
Class A HK \$ Distributing	HK \$	Yes	Yes	HK \$ 150,000	HK \$ 7,500
Class A HK \$ Accumulating	HK \$	Yes	No	HK \$ 150,000	HK \$ 7,500
Class C U.S. \$ Distributing	U.S. \$	No	Yes	U.S. \$20,000	U.S. \$1,000
Class C U.S. \$ Accumulating	U.S. \$	No	No	U.S. \$20,000	U.S. \$1,000
Class C EUR Distributing	EUR	Yes	Yes	EUR 20,000	EUR 1,000
Class C EUR Accumulating	EUR	Yes	No	EUR 20,000	EUR 1,000
Class C GBP Distributing	GBP	Yes	Yes	GBP 20,000	GBP 1,000
Class C GBP Accumulating	GBP	Yes	No	GBP 20,000	GBP 1,000

Share Class	Share Class Base Currency	Hedged Currency Class	Distributing Class	Minimum Initial Investment and Minimum Holding	Minimum Subsequent Investment
Class I U.S. \$ Distributing	U.S. \$	No	Yes	U.S. \$1 million	U.S. \$100,000
Class I U.S. \$ Accumulating	U.S. \$	No	No	U.S. \$1 million	U.S. \$100,000
Class I EUR Distributing	EUR	Yes	Yes	EUR 1 million	EUR 100,000
Class I EUR Accumulating	EUR	Yes	No	EUR 1 million	EUR 100,000
Class I GBP Distributing	GBP	Yes	Yes	GBP 1 million	GBP 100,000
Class I GBP Accumulating	GBP	Yes	No	GBP 1 million	GBP 100,000
Class I HK \$ Distributing	HK \$	Yes	Yes	HK \$ 8 million	HK \$ 800,000
Class I HK \$ Accumulating	HK \$	Yes	No	HK \$ 8 million	HK \$ 800,000
Class X U.S. \$ Distributing	U.S. \$	No	Yes	U.S. \$100 million	U.S. \$1 million
Class X U.S. \$ Accumulating	U.S. \$	No	No	U.S. \$100 million	U.S. \$1 million
Class X GBP Distributing	GBP	Yes	Yes	GBP 100 million	GBP 1 million
Class X GBP Accumulating	GBP	Yes	No	GBP 100 million	GBP 1 million
Class X EUR Distributing	EUR	Yes	Yes	EUR 100 million	EUR 1 million
Class X EUR Accumulating	EUR	Yes	No	EUR 100 million	EUR 1 million
Class X HK \$ Distributing	HK \$	Yes	Yes	HK \$ 800 million	HK \$ 8 million
Class X HK \$ Accumulating	HK \$	Yes	No	HK \$ 800 million	HK \$ 8 million

Class A HK \$, Class I HK \$ and Class X HK \$ – Initial Offer Price and Period

The initial offer price for Classes A, I and X HK \$ Shares is HK \$ 80 per Share. The initial offer period for Classes A, I and X HK \$ Shares commences at 9 am (Irish time) on the day after the date of this Supplement and closes at 10 pm (Irish time) on 30 May 2014.

Fees and Expenses

The following are the fees payable in respect of the Shares to the Investment Manager:

Class of Share	Management Fee to the Investment Manager as a per cent. of NAV per Class
Class A Shares	1.65 per cent
Class C Shares	1.65 per cent
Class X Shares	The Investment Manager is entitled to an investment management fee which will be payable under a separate agreement with the Investment Manager into which each Shareholder must enter prior to their initial subscription for Class X Shares in the Fund
Class I Shares	1.05 per cent

Dated this 6 January 2014