

Calamos Global Global Funds Overview



FUND AND TICKER SYMBOL	INTERNATIONAL GROWTH FUND (CIGRX)	EVOLVING WORLD GROWTH FUND (CNWGX)	GLOBAL EQUITY FUND (CAGEX)																		
FUND DESCRIPTION	Investments primarily in equity securities issued by non-U.S. companies that offer the best opportunities for growth. The fund may invest in securities of companies in the emerging markets.	Invests primarily in equity securities issued by non-U.S. companies that we believe offer the best opportunities for growth through developing economies. Companies will have at least 20% of sales from or assets in emerging markets. The fund may attempt to manage risk through investments in convertible and fixed income securities.	Invests primarily in a globally-diversified portfolio of equity securities issued by companies that we believe offer the best opportunities for growth. The fund may invest in securities of issuers in the emerging markets.																		
OVERALL MORNINGSTAR RATING™	★★★★★	★★★★★	★★★★★																		
MORNINGSTAR CATEGORY	Foreign Large Growth	Diversified Emerging Markets	World Stock																		
MORNINGSTAR STYLE BOX																					
U.S. VS NON-U.S. ALLOCATION	<table border="1"> <tr><td>U.S.</td><td>1.8%</td></tr> <tr><td>Non-U.S.</td><td>91.8%</td></tr> <tr><td>Cash & Equivalents</td><td>6.4%</td></tr> </table>	U.S.	1.8%	Non-U.S.	91.8%	Cash & Equivalents	6.4%	<table border="1"> <tr><td>U.S.</td><td>13.8%</td></tr> <tr><td>Non-U.S.</td><td>79.1%</td></tr> <tr><td>Cash & Equivalents</td><td>7.1%</td></tr> </table>	U.S.	13.8%	Non-U.S.	79.1%	Cash & Equivalents	7.1%	<table border="1"> <tr><td>U.S.</td><td>42.0%</td></tr> <tr><td>Non-U.S.</td><td>49.7%</td></tr> <tr><td>Cash & Equivalents</td><td>8.3%</td></tr> </table>	U.S.	42.0%	Non-U.S.	49.7%	Cash & Equivalents	8.3%
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CONVERTIBLE/PREFERRED SECURITIES ALLOCATION	0%	20.3%	0%																		

Class A Shares as of 12/31/11: Calamos International Growth Fund received 5 stars for 3 years and 4 stars for 5 years out of 213 and 164 Foreign Large Growth funds, respectively. Calamos Evolving World Growth Fund received 4 stars for 3 years out of 352 Diversified Emerging Markets funds. Calamos Global Equity Fund received 5 stars for 3 years out of 697 World Stock funds. Morningstar Rating™ are based on risk-adjusted returns. The Overall Morningstar Rating™ is derived from a weighted-average of the performance figures associated with a fund's 3-, 5-, and 10-year Morningstar Rating metrics. For each U.S.-domiciled fund with at least a three-year history, Morningstar calculates a Morningstar Rating based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. (Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages.) Morningstar data: © 2011 Morningstar, Inc. All rights reserved. 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.

PERFORMANCE AND MORNINGSTAR RANKINGS

FUND (A Shares at NAV)	FUND SIZE (IN MILLIONS)	YTD		1-YEAR			3-YEAR			5-YEAR			SINCE INCEPTION		INCEPTION DATE	
		RETURN	WITH LOAD	RETURN	WITH LOAD	% RANK	RETURN	WITH LOAD	% RANK	RETURN	WITH LOAD	% RANK	RETURN	WITH LOAD		% RANK
Calamos Global Equity Fund	135	-2.98	-7.56	-2.98	-7.56	20	22.03	20.08	2				4.50	3.45	3	3/1/07
MSCI World Index		-5.02		-5.02			11.75						-1.90			
Calamos International Growth Fund	556	-5.65	-10.12	-5.65	-10.12	8	21.29	19.35	4	2.46	1.47	2	7.51	6.74	4	3/16/05
MSCI EAFE Growth Index		-11.82		-11.82			8.85			-2.81			2.50			
Calamos Evolving World Growth Fund	229	-8.59	-12.95	-8.59	-12.95	3	19.65	17.75	28				6.19	4.67	3	8/15/08
MSCI Emerging Markets Index		-18.17		-18.17			20.42						0.83			

Performance data quoted represents past performance, which is no guarantee of future results. Current performance may be lower or higher than the performance quoted. The principal value and investment return of an investment will fluctuate so that your shares, when redeemed, may be worth more or less than their original cost.

Average annual total return measures net investment income and capital gain or loss from portfolio investments for each period specified. All performance shown assumes reinvestment of dividends and capital gains distributions. Performance is for the Fund's Class A shares at net asset value and does not include the Fund's maximum front-end sales charge of 4.75%—had it been included, the Fund's return would have been lower. Performance for other share classes will differ. Performance shown reflects an expense reimbursement that improved results. Absent those reimbursements, the Fund's total return would have been lower. Actual returns depend on an investor's situation and may differ from those shown. Investment return and value of shares will fluctuate. As of the prospectus dated 3/1/11, the gross expense ratio for Class A shares for the Calamos International Growth Fund is 1.67%; for the Calamos Global

Equity Fund, 1.89%; for the Calamos Evolving World Growth Fund, 1.68%.

The Fund's investment adviser has contractually agreed to reimburse Fund expenses through June 30, 2013 to the extent necessary so that Total Annual Fund Operating Expenses (excluding taxes, interest, short interest, short dividend expenses, brokerage commissions, acquired fund fees and expenses and extraordinary expenses, if any) of Class A, Class B and Class C are limited to 1.40%, 2.15% and 2.15% of average net assets respectively for the Calamos International Growth and Calamos Global Equity Funds. For the Class I and Class R the limits are 1.15% and 1.65%, respectively.

MSCI World Index 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. MSCI EAFE Growth Index measures developed market growth equity performance (excluding the U.S. and Canada). MSCI Emerging Market Index is a free float adjusted market capitalization index. It includes market indices of Brazil, Chile, China, Colombia, Czech Republic, Egypt, Hungary, India, Indonesia, Israel, Korea, Malaysia, Mexico, Morocco, Peru, Philippines, Poland, Russia, South Africa, Taiwan, Thailand, and Turkey.

An investment in the funds is subject to risks, and you could lose money on your investment in the funds. There can be no assurance that the funds will achieve their investment objectives. Your investment in the funds 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 funds can increase during times of significant market volatility. More detailed information regarding these risks can be found in the funds' prospectus. The principal risks of investing in the Calamos International Growth Fund include: equity securities risk, growth stock risk, foreign securities risk, emerging markets risk, small and midsize company risk and portfolio selection risk. The principal risks of investing in the Calamos Evolving World Growth Fund include: equity securities risk, convertible securities risk and portfolio selection risk. The principal risks of investing in the Calamos Global Equity Fund include: equity securities risk, growth stock risk, value stock risk, foreign securities risk, emerging markets risk, small and midsize company risk and portfolio selection risk. 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 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.

Before investing, carefully consider the Fund's investment objectives, risks, changes and expenses. Please see the prospectus containing this and other information. Read it carefully.

For more information about Calamos global growth products, please visit calamos.com or contact us at 800.582.6959.

CALAMOS®

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