

CALAMOS GLOBAL FUNDS PLC

Emerging Markets Fund

CALAMOS[®]

INVESTMENTS

OVERVIEW

The fund invests in growth companies globally, emphasising companies with revenue streams derived within or from emerging markets. The fund is designed to actively manage the risk profile over full market cycles.

KEY FEATURES

- » **Active risk management** with an aim of generating alpha and less downside risk than the benchmark and peers.
- » **Stress company fundamentals**, including strong and/or accelerating earnings growth and solid returns on invested capital.
- » **Seek global growth companies** that may benefit from long-term secular themes in the emerging markets such as the rise of the EM consumer.

PORTFOLIO FIT

Because of its focus on risk management, the fund can serve as a long-term emerging market allocation.

An Active Approach to Emerging Markets Investing

Calamos Emerging Markets Fund utilizes an active, risk-aware approach with the goal of accessing superior long-term growth potential in emerging markets while also mitigating the downside risks associated with these inherently volatile regions.

ANNUALISED RETURNS

	MONTH	QUARTER	1-YEAR	3-YEAR	5-YEAR	SINCE INCEPTION (15/2/11)
Calamos Emerging Markets Fund						
I Shares - U.S. \$ Acc.	3.27%	10.59%	19.54%	1.14%	4.08%	1.73%
A Shares - U.S. \$ Acc.	3.22	10.47	18.78	0.50	3.42	1.08
MSCI Emerging Markets Index (USD)	2.27	8.45	24.99	2.75	5.67	2.64

CALENDAR YEAR RETURNS

	YTD 2017	2016	2015	2014	2013
Calamos Emerging Markets Fund					
I Shares - U.S. \$ Acc.	30.55%	-3.83%	-8.97%	-5.21%	8.36%
A Shares - U.S. \$ Acc.	29.95	-4.39	-9.56	-5.82	7.64
MSCI Emerging Markets Index (USD)	28.62	11.60	-14.60	-1.82	-2.27

Performance data quoted represents past performance, and may not be a reliable guide to future results. Performance data quoted does not include the Fund's maximum 5% front-end sales charge. Had it been included, the Fund's returns would have been lower. Performance shown reflects the management fee. All performance shown assumes reinvestment of dividends and capital gains distributions. Returns for periods less than 12 months are not annualised. See "Important Information" on the next page for more information.

LARGEST 10 HOLDINGS

	INDUSTRY	SECURITY DESCRIPTION	COUNTRY	%
Alibaba Exchangeable (Softbank)	Internet Software & Services	5.75% Cv Pfd	China	5.1
Tencent Holdings, Ltd.	Internet Software & Services	Common Stock	China	5.1
Taiwan Semiconductor Mfg. Co., Ltd.	Semiconductors	Common Stock	Taiwan	4.5
Samsung Electronics Company, Ltd.	Tech. Hardware, Storage & Perip.	Common Stock	South Korea	4.1
Naspers, Ltd. - Class N	Cable & Satellite	Common Stock	South Africa	2.8
Telenor East Holding II AS	Wireless Telecommunication Services	0.25% Cv Due 2019	Netherlands	2.7
AYC Finance, Ltd.	Diversified Real Estate Activities	0.50% Cv Due 2019	Philippines	2.6
Ping An Insurance Group Co. of China, Ltd.	Life & Health Insurance	Common Stock	China	2.5
Indiabulls Housing Finance, Ltd.	Thriffs & Mortgage Finance	Common Stock	India	2.5
Larsen & Toubro, Ltd.	Construction & Engineering	0.68% Cv Due 2019	India	2.4
TOTAL				34.3

The portfolio is actively managed. Holdings and weightings are subject to change daily. Holdings are provided for informational purposes only.

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