

CALAMOS GLOBAL FUNDS PLC

Calamos High Income Opportunities Fund (Class I (USD) Distributing Shares)

CALAMOS[®]

INVESTMENTS

OVERVIEW

The Fund invests primarily in U.S. dollar-denominated high yield securities. The securities that the Fund may invest in include, among others, obligations of U.S., state and local governments, their agencies and instrumentalities and corporate bonds; mortgage- and asset-backed securities; corporate debt securities; convertible securities and preferred stocks. The Fund may also invest in equity securities and exchange-traded funds.

Although the Fund will invest primarily in U.S. debt securities, it may invest without limit in dollar-denominated non-U.S. debt securities and to a limited extent in non-dollar-denominated non-U.S. debt securities, including in each case emerging markets debt securities.

PORTFOLIO FIT

The Fund may be suitable for investors seeking high current income and also capital appreciation over a three-year to five-year time horizon with a moderate level of volatility.

FUND FACTS

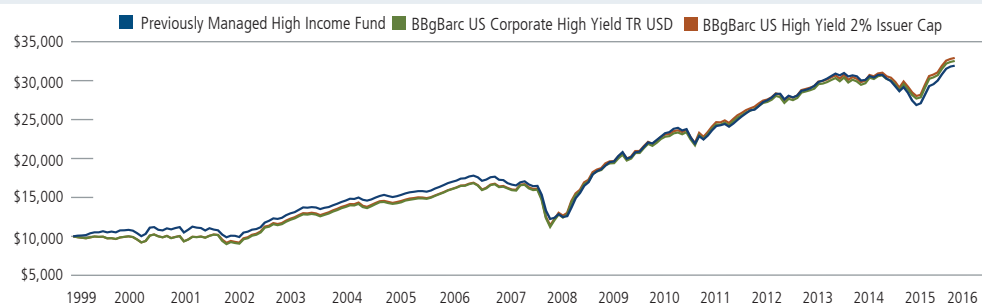
Primary Investment Asset Class	U.S. below investment-grade debt securities
Fund Launch Date	31-January-2017
Fund Base Currency	USD
Fund Type	UCITS
ISIN	IE00BDRVVL48
Minimum Initial Investment	\$5MM
Total Expense Ratio	0.70%

Fund Objective

The Fund seeks to provide total return primarily through high current income and secondarily through capital appreciation.

GROWTH OF \$10K

3/8/1999 - 31/10/2016



Based on a hypothetical investment of USD 10,000 on 3/8/1999. The performance result are shown net of advisory fees and reflect the deduction of transaction costs. The performance data shown represents past performance and is no guarantee of future results. Data as of 31/10/2016.

HISTORICAL PERFORMANCE

NET OF FEES

3/8/1999 - 31/10/2016

	1-YEAR	3-YEAR	5-YEAR	10-YEAR	SINCE INCEPTION 3/8/1999
Previously Managed High Income Fund	9.47%	3.63%	6.90%	6.76%	6.96%
BBgBarc US Corporate High Yield	10.14	4.55	7.17	7.60	7.08
BBgBarc US High Yield 2% Issuer Cap	10.16	4.57	7.17	7.69	7.15

The performance data quoted represents past performance and is no guarantee of future results. Current performance may be higher or lower than the performance data quoted. The return and principal value of an investment will fluctuate, so that an investor's shares, when redeemed, may be worth more or less than their original cost. The Fund is newly-organized and has a limited performance history. *The information provided above reflects the historical performance results of a Previously Managed Fund which Mr. Freund was primarily responsible for the day-to-day portfolio management from August 1999 to October 2016 (the "Relevant Period"). During the Relevant Period, Mr. Freund exercised final decision making over all material aspects concerning the investment objective, policies, strategies and security selection decisions of the Previously Managed Fund. Although the Fund is managed by the same portfolio manager and utilizes a similar investment process, the performance of the Fund may differ significantly from the performance presented above. There may be differences in performance/portfolio composition between the Previously Managed Fund and UCITS due to UCITS restrictions.

PORTFOLIO MANAGEMENT TEAM

MATT FREUND, CFA

CO-CIO, HEAD OF FIXED INCOME STRATEGIES, SENIOR CO-PORTFOLIO MANAGER

Matt Freund has 28 years of industry experience. Prior to joining Calamos in 2016, he was Chief Investment Officer of USAA Investments, overseeing more than \$140 billion in assets. He led the teams responsible for the portfolio management of USAA's mutual funds and affiliated portfolios, including P&C and life insurance products, and managed a number of highly regarded fixed income mutual funds, including USAA High Income Fund (3/8/99 - 31/10/16). He received a B.A. in Accounting from Franklin & Marshall College and an M.B.A. from Indiana University.

CHARLES E. CARMODY, CFA

VICE PRESIDENT, CO-PORTFOLIO MANAGER AND SENIOR FIXED INCOME TRADER

Charles Carmody has 19 years of experience. Prior to joining Calamos in 2004, he served as vice president of fixed income trading at Arbor Research and Trading and worked at Van Kampen Investments. He holds a B.S. in Finance from St. Joseph's College.

This document does not constitute an offer or solicitation to invest in the Fund. It is directed only at professional/sophisticated investors and it is for their use and information. This document should not be shown or given to retail investors. Any entity responsible for forwarding this material to other parties takes responsibility for ensuring compliance with the financial promotion rules.

Before investing carefully consider the Fund's investment objectives, risks, charges and expenses. Please see the prospectus containing this and other information. Read it carefully before investing. Share class I (USD) distributing is available. To learn how to invest in other share classes, please view the Fund's prospectus or contact +44(0)20 3744 7010.

Calamos High Income Opportunities Fund

Calamos High Income Opportunities Fund is a sub-Fund of Calamos Global Funds PLC, an investment company with variable capital incorporated with limited liability in Ireland (registered number 444463), and is authorised and regulated by the Irish Financial Regulator as an Undertaking for Collective Investment in Transferable Securities ("UCITS"). Calamos Investments LLP, is authorised and regulated by the Financial Conduct Authority, and is the distributor of the Calamos Global Funds PLC.

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 Classes A, I, X and Z shares, the performance of which may vary. Performance shown is net of fees.

Sources for performance data: Calamos Advisors LLC and Morningstar Direct.

The Fund is 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 full prospectus and Key Investor Information Document (KIID) for the Fund may be obtained by visiting www.calamos.com/global, or through the Fund's Transfer Agent, RBC.

Bloomberg Barclays US Corporate High Yield Index measures the US corporate market of non-investment grade,

fixed-rate corporate bonds. Securities are classified as high yield if the middle rating of Moody's, Fitch, and S&P is Ba1/BB+/BB+ or below.

Bloomberg Barclays US Corporate High Yield 2% Issuer Capped Bond Index: an issuer constrained version of the flagship US Corporate High Yield Index, which measures the USD-denominated, high yield, fixed-rate corporate bond market. The index follows the same rules as the uncapped version, but limits the exposure of each issuer to 2% of the total market value and redistributes any excess market value index wide on a pro rata basis.

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Investing in securities products involves risk, including possible loss of principal.

Diversification does not guarantee a profit or prevent a loss.

High double digit returns are attributable, in part, to unusually favorable market conditions and may not be repeated or consistently achieved in the future.

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INVESTMENTS

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