

CALAMOS GLOBAL FUNDS PLC

U.S. Growth Fund

CALAMOS®

OVERVIEW

The fund invests in the equities of U.S. companies with a range of market capitalisations that we believe offer the best potential for growth.

KEY FEATURES

- » Utilise more than two decades of extensive research experience in growth investing
- » Active management with a focus on top-down views and bottom-up fundamentals
- » Research-driven approach identifies opportunities by combining top-down analysis and a research focus on key growth characteristics

PORTFOLIO FIT

This actively-managed fund seeks to provide attractive returns through its emphasis on higher growth companies primarily in large and mid cap arenas.

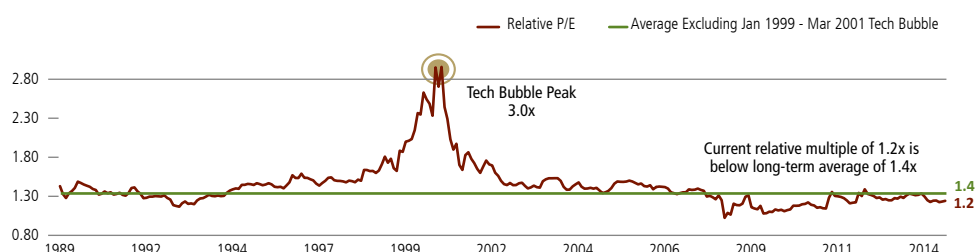
This document does not constitute an offer or solicitation to invest in the Fund. It is directed only at professional/sophisticated investors and it is for their use and information. This document should not be shown or given to retail investors. Any entity responsible for forwarding this material to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

Valuations Support the Case for Growth

We believe growth equities remain especially attractive vs. value stocks. Our active, research-driven approach focuses on companies with strong growth fundamentals and may be particularly well suited for the current environment.

THE OPPORTUNITY IN GROWTH STOCKS

ONE YEAR FORWARD P/E: RUSSELL 1000 GROWTH INDEX RELATIVE TO RUSSELL 100 VALUE INDEX
DECEMBER 31, 1989 TO DECEMBER 31, 2014



Past performance is no guarantee of future results. Source: FactSet (1989-6/2012) and CapIQ (7/2012 - present)

ANNUALISED RETURNS

	MONTH	QUARTER	1-YEAR	3-YEAR	5-YEAR	SINCE I SHARE INCEPTION	SINCE A SHARE INCEPTION
Calamos U.S. Growth Fund							
I Shares - U.S. \$ Acc. (Inception 25/1/08)	-1.27	4.81%	7.99%	16.23%	11.81%	6.23%	N/A
A Shares - U.S. \$ Acc. (Inception 27/11/07)	-1.31	4.68	7.45	15.65	11.25	N/A	4.10%
S&P 500 Index	-0.25	4.93	13.69	20.41	15.45	8.33	7.08

CALENDAR YEAR RETURNS

	2014	2013	2012	2011	2010	2009	2008
Calamos U.S. Growth Fund							
I Shares - U.S. \$ Acc.	7.99%	31.40%	10.75%	-7.75%	20.59%	47.83%	N/A
A Shares - U.S. \$ Acc.	7.45	30.79	10.16	-8.20	19.97	47.22	-49.09%
S&P 500 Index	13.69	32.39	16.00	2.11	15.06	26.46	-37.00

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.

TOP 10 HOLDINGS

	INDUSTRY	
Apple, Inc.	Technology Hardware, Storage & Peripherals	7.8%
Google, Inc. - Class A	Internet Software & Services	4.0
Facebook, Inc. - Class A	Internet Software & Services	3.4
Cerner Corp.	Health Care Technology	2.7
Cognizant Technology Solutions Corp. - Class A	IT Consulting & Other Services	2.2
MasterCard, Inc. - Class A	Data Processing & Outsourced Services	2.1
Eaton Corp., PLC	Electrical Components & Equipment	2.0
Priceline Group, Inc.	Internet Retail	1.8
Starbucks Corp.	Restaurants	1.7
Google, Inc. - Class C	Internet Software & Services	1.7
TOTAL		29.4

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

Calamos U.S. Growth Fund

FUND FACTS

	FUND	S&P 500 INDEX
Number of Holdings	89	502
Total Net Assets	USD \$46.1 mil	N/A
Portfolio Turnover	50.1%	N/A
PEG Ratio	1.49x	1.88x
ROIC	23.2%	17.0%
Debt to Capital	28.7%	37.2%

SECTOR WEIGHTINGS

	FUND	ACTIVE WEIGHTING VS. S&P 500 INDEX %
Information Technology	31.3%	11.6
Consumer Discretionary	18.2	6.1
Health Care	14.6	0.4
Industrials	12.6	2.2
Financials	8.3	-8.4
Consumer Staples	4.8	-5.0
Energy	4.8	-3.6
Materials	0.5	-2.7
Telecommunication Services	0.0	-2.3
Utilities	0.0	-3.2

Top 10 Holdings and Sector Weightings are calculated as a percentage of net assets. The tables exclude cash or cash equivalents, any government/sovereign bonds or instruments on broad based indexes the portfolio may hold. You can obtain a complete listing of holdings by visiting www.calamos.com/global.

MARKET CAPITALIZATION

	FUND	S&P 500 INDEX
Large Cap (>\$91bil)	36.7%	46.0%
Medium/Large Cap (>\$25bil<=\$91bil)	26.4%	33.1%
Medium Cap (>\$9bil<=\$25bil)	19.2%	17.7%
Medium/Small Cap (>\$3bil<=\$9bil)	15.4%	3.2%
Small Cap (<=\$3bil)	2.3%	0.0%
Median Market Cap	USD \$22.5 bil	USD \$18.8 bil
Weighted Average Market Cap	USD \$128.9 bil	USD \$132.2 bil

FUND INFORMATION

		CLASS A SHARES USD Accumulating	CLASS C SHARES USD Accumulating	CLASS I SHARES [*] USD Accumulating	
Legal Structure	UCITS IV	Inception Date	27/11/07	5/10/09	25/11/08
Domicile	Ireland	SEDOL	B28VTQ7	B296T94	B296TP0
Liquidity	Daily	ISIN	IE00B28VTQ74	IE00B296T947	IE00B296TP01
Dealing Day Cut-Off	4 PM ET	CUSIP	G17716112	G17716138	G17716153
		Min. initial investment/ Subsequent investment	€/€/\$2,500/ €/€/\$50	€/€/\$2,500/ €/€/\$50	€/€/\$1,000,000/ €/€/\$100,000
		Management Fee (% of NAV)	1.50%	1.50%	1.00%
		Total Expense Ratio [*]	1.85%	2.85%	1.35%
		Objective	Long-term capital growth		

^{*} The fund also offers Class A, C and I shares in HKD, GBP and EUR share classes. Class I shares are RDR compliant.

Calamos U.S. Growth 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"). The Fund is registered for public offer and sale in the following jurisdictions: Austria, Belgium, Cyprus, France, Germany, Greece, Hong Kong, Luxembourg, Netherlands, Spain, Switzerland and the United Kingdom. In addition, the Fund is registered for institutional sales in Italy and as a "Restricted Scheme" for purposes of the private placement regime in Singapore. The Company is a recognised scheme in the U.K. for the purposes of the Financial Services and Markets Act 2000, but is not authorised under such Act and therefore investors will not be entitled to compensation under the U.K. Financial Services Compensation Scheme. 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 Class X shares, the performance of which may vary. Performance shown reflects the management fee.

Returns greater than 12 months are annualised. All performance shown assumes reinvestment of dividends and capital gains distributions. Sources for performance data: Calamos Advisors LLC, and RBC Investor Services Ireland Limited ("RBC") and Mellon Analytical Solutions, LLC.

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 applicable Key Investor Information Document (KIID) for the Fund may be obtained by visiting www.calamos.com/global, or by contacting the local Paying Agent listed by jurisdiction at www.calamos.com/global, or through the fund's Transfer Agent, RBC Investor Services Ireland Limited.

The S&P 500 Index is generally considered representative of the U.S. stock market. 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. The Russell 1000 Value Index measures the performance of those companies in the Russell 1000 Index with lower price-to-book ratios and lower forecasted growth values. The Russell 1000 Growth Index measures the performance of the large-cap growth segment of the U.S. equity universe. It includes those Russell 1000@ companies with higher price-to-book ratios and higher forecasted growth values.

Alpha is the measurement of performance on a risk adjusted basis. A positive alpha shows that performance of a portfolio was higher than expected given the risk. A negative alpha shows that the performance was less than expected given the risk. Beta is an historic measure of a fund's relative volatility, which is one of the measures of risk; a beta of 0.5 reflects 1/2 the market's volatility as represented by the fund's primary benchmark, while a beta of 2.0 reflects twice the volatility. Information ratio is the measurement of the performance returns of a portfolio against the performance volatility of an index or benchmark. PEG ratio is a stock's price/earnings ratio divided by estimated earnings growth rate in the next year; a lower PEG indicates that less is being paid for each unit of earnings growth. ROIC (return on invested capital) measures how effectively a company uses the money invested in its operations, calculated as a company's net income minus any dividends divided by the company's total capital.

Calamos Investments LLP Distributor

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