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Calamos Investments Hires Fixed Income Co-CIO

R. Matthew "Matt" Freund Joins the Firm from USAA To Lead Expansion into Fixed Income, Credit and Alternative Products

Naperville, IL, November 7, 2016 – Calamos Investments, global investment management firm, has appointed R. Matthew "Matt" Freund, CFA as co-Chief Investment Officer, Head of Fixed Income Strategies, to spearhead the firm's further expansion into fixed income, credit and alternative products, announced John Koudounis, Calamos Chief Executive Officer. Freund joins Calamos from USAA Investments, where he was Chief Investment Officer of USAA Investments, leading the teams responsible for the portfolio management of USAA's mutual funds and affiliated portfolios, including P&C and life insurance products, and overseeing more than \$140 billion in assets.

"Matt's appointment is a major step in the execution of our mission to offer new and compelling investment opportunities in key arenas. Our goal is to provide dynamic, deep credit and alternative products as a key component of our firm's growth strategy going forward," Koudounis said. "In addition, Matt's contributions to the investment team overall will strengthen the capabilities of our existing product set while his experience will extend our presence in new segments of our industry."

John P. Calamos, Sr., Founder, Chairman and Global Chief Investment Officer, stated: "Matt adds a depth of experience to the firm in a new area for us and complements our co-CIO and investment team approach. He will work closely with me and our teams as John Koudounis continues to pursue and execute on a strategy of thoughtful growth, focused on serving existing clients and attracting new ones."

Freund's career spans more than 25 years of investment management experience and over 20 years at USAA, which he joined in 1994. As Chief Investment Officer at USAA, his responsibilities included fixed income and equity investments, trading and research, as well as serving as lead portfolio manager for several highly regarded fixed income mutual funds.

"The opportunity to join the stellar Calamos brand with its 40-year history is very exciting. John Calamos Sr. is an iconic investor who pioneered convertible securities investing in the liquid alternative space while John Koudounis is a proven leader known for his vision and ability to grow businesses. I look forward to being part of this extremely talented team," Freund said.

About Calamos

Calamos Investments is a diversified global investment firm offering innovative investment strategies including U.S. growth equity, global equity, convertible, multi-asset and alternatives. The firm offers strategies through separately managed portfolios, mutual funds, closed-end funds, private funds, and UCITS funds. Clients include major corporations, pension funds, endowments, foundations and individuals, as well as the financial advisors and consultants who serve them. Headquartered in the Chicago metropolitan area,

the firm also has offices in London, New York, Miami and San Francisco. For more information, please visit www.calamos.com.

*Calamos Investments LLC, referred to herein as Calamos Investments®, is a financial services company offering such services through its subsidiaries: Calamos Advisors LLC, Calamos Wealth Management LLC, Calamos Investments LLP and Calamos Financial Services LLC.

From time to time, information or statements provided by us, including those within this news release, may contain certain forward-looking statements relating to future events, future financial performance, strategies, expectations, the competitive environment and regulations. Forward-looking statements are based on information available at the time those statements are made and/or management's good faith belief as of that time with respect to future events, and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in or suggested by the forward-looking statements. For a discussion concerning some of these and other risks, uncertainties and other important factors that could affect future results, see "Forward-Looking Information" in "Management's Discussion and Analysis of Financial Condition and Results of Operations" and, where applicable, "Risk Factors" in our annual and quarterly reports filed with the U.S. Securities and Exchange Commission.

Source: Calamos Investments

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