

CALAMOS GLOBAL FUNDS PLC

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

CALAMOS[®]

INVESTMENTS

OVERVIEW

The Fund primarily invests its assets in a broad range of U.S. dollar-denominated high-yield securities, including bonds (often referred to as "junk" bonds), convertible securities or preferred stocks, with an emphasis on below investment-grade debt securities. 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.

In addition, the Fund may invest its assets in equity securities, defaulted securities, non-dollar-denominated foreign debt securities (including emerging markets debt securities), and certain derivatives, such as futures and options. The Fund may use derivatives for hedging and/or efficient portfolio management.

PORTFOLIO FIT

The fund can complement investment grade credit exposure, providing attractive income and total return potential for more risk-tolerant investors.

FUND FACTS

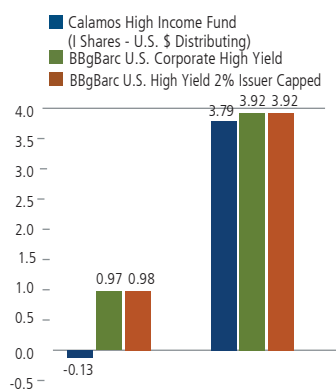
Primary Investment Asset Class	U.S. below investment-grade debt securities
Fund Launch Date	31-January-2017
Fund Base Currency	USD
Fund Type	UCITS
ISIN	IE00BDRVVL48
Minimum Initial Investment	\$5MM
Total Expense Ratio	0.70%

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.

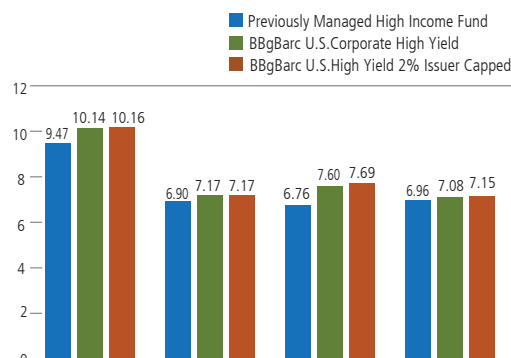
Fund Objective

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

ANNUALISED CALAMOS FUND RETURNS



PREVIOUSLY MANAGED FUND HISTORICAL PERFORMANCE NET OF FEES 3/8/1999 – 31/10/2016*



	1-YEAR	SINCE INCEPTION 31/1/2017	1-YEAR	5-YEAR	10-YEAR	SINCE 3/8/1999
Calamos High Income Fund						
I Shares – U.S. \$ Dist.	-0.13%	3.79%	–	–	–	–
Previously Managed High Income Fund	–	–	9.47%	6.90%	6.76%	6.96%
BBgBarc U.S. Corporate High Yield Index	0.97	3.92	10.14	7.17	7.60	7.08
BBgBarc U.S. High Yield 2% Issuer Capped Index	0.98	3.92	10.16	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 29 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.

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.

**NOT FDIC INSURED | MAY LOSE VALUE
NO BANK GUARANTEE**

Calamos High Income Opportunities Fund

PORTFOLIO MANAGEMENT TEAM (CONTINUED)

JOHN SAF, CFA

VICE PRESIDENT, CO-PORTFOLIO MANAGER

Prior to joining Calamos in 2017, John served as a managing director and portfolio manager at Oppenheimer Investment Management (2006–2017). In this role, he was responsible for nearly \$1 billion in assets, including insurance portfolios. From 1995–2006, John worked at 40|86 Advisors (formerly Conesco Capital Management), where he held a variety of positions, including fixed income portfolio manager. In this capacity, he co-managed more than \$25 billion in insurance portfolios and had responsibility for asset allocation decisions. He holds a BSBA from Drake University, with a joint major in actuarial science and accounting. In addition to being a CFA charterholder and Certified Public Accountant (inactive), John is a Fellow in the Life Management Institute.

CHARLES E. CARMODY, CFA

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

Charles Carmody has 20 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.

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 U.S. Corporate High Yield Index measures the U.S. 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 Baa1/BB+/BB+ or below.

Bloomberg Barclays U.S. Corporate High Yield 2% Issuer Capped Bond Index: an issuer constrained version of the flagship U.S. 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.

CALAMOS[®]
INVESTMENTS

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