

CALAMOS GLOBAL FUNDS PLC

Global Convertible Fund



REBATE FREE SHARES

Rebate free shares are available* in I or Z shares within all registered jurisdictions.
www.calamos.com



LIPPER FUND AWARDS FROM REFINITIV
2019 WINNER
Europe, Austria, France, Germany, Netherlands, UK

Winner of the Lipper Award for 10-Year Risk-Adjusted performance in the Bond Convertibles Global Category



MORNINGSTAR OVERALL RATING™†

Among 111 Convertible Bond - Global Funds

The fund's Class I U.S. \$ Accumulating shares had 5 stars for 3 years, 5 stars for 5 years and 5 stars for 10 years out of 111, 87 and 37 USD Convertible Bond - Global funds, respectively for the period ended 30/4/19.

OVERVIEW

The fund invests in global convertible securities in an attempt to balance risk/reward while providing growth and income.

KEY FEATURES

- » Provides broadly diversified exposure to the global convertible bond universe.
- » Leverages more than 40 years of research in convertible security investing.
- » Seeks to provide upside participation in equity markets with less exposure to downside than an equity-only portfolio over a full market cycle
- » Blends global investment themes and fundamental research via active management
- » Takes environmental, social and governance (ESG) factors into account, evaluating whether they impact a company's cash flow, risk profile and long-term returns.

PORTFOLIO FIT

Consisting of convertible securities that can participate in upside equity movements with potentially limited downside exposure, the fund can provide a means to manage risk in conjunction with an equity allocation. The fund can

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Calamos Active Management and Global Perspective Seek to Maximize the Potential Benefits of Convertibles

Defensive Equity. For more than 40 years, Calamos has advocated convertible securities for investors seeking upside participation in equity markets with less downside exposure than an equity-only portfolio over a full market cycle.

Enhanced Fixed Income. Convertibles can diversify fixed income and hedge the risk of rising rates.

Global Diversification. Because the opportunity sets differ across economies, global convertibles can provide improved prospects for alpha generation, downside protection and income.

ANNUALISED RETURNS (%)	1-YEAR	3-YEAR	5-YEAR	10-YEAR	SINCE I SHARE INCEPTION
Calamos Global Convertible Fund					
I Shares - U.S. \$ Acc. (5/10/09)	3.20	7.59	4.73	N/A	6.03
Thomson Reuters Global Convertible Bond Index	3.86	6.84	3.38	8.26	6.34
ICE BofAML Global 300 Convert Index	4.23	9.42	6.41	9.58	7.79

CALENDAR YEAR RETURNS (%)	YTD 2019	2018	2017	2016	2015	2014	2013
Calamos Global Convertible Fund							
I Shares - U.S. \$ Acc.	8.85	-3.27	14.14	3.85	1.02	3.06	13.80
Thomson Reuters Global Convertible Bond Index	9.90	-3.74	12.83	3.48	-2.11	1.71	18.18
ICE BofAML Global 300 Convert Index	8.64	-1.15	16.06	7.13	1.37	3.62	16.86

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	%
TOTAL, SA	Integrated Oil & Gas	0.50% Cv Due 2022	France	3.5
Carrefour, SA	Hypermarkets & Super Centers	0% Cv Due 2024	France	2.8
Bank of America Corp.	Diversified Banks	7.25% Cv Pfd	United States	2.6
BASF, SE	Diversified Chemicals	0.93% Cv Due 2023	Germany	2.5
Wells Fargo & Company	Diversified Banks	7.50% Cv Pfd	United States	2.5
Workday, Inc.	Application Software	0.25% Cv Due 2022	United States	2.1
Corestate Capital Holding, SA	Real Estate Operating Companies	1.38% Cv Due 2022	Luxembourg	2.0
AURELIUS Equity Opportunities SE & Co., KGaA	Asset Management & Custody Banks	1.00% Cv Due 2020	Germany	2.0
Ctrip.com International, Ltd.	Internet & Direct Marketing Retail	1.25% Cv Due 2022	China	1.9
Grand City Properties, SA	Real Estate Operating Companies	0.25% Cv Due 2022	Luxembourg	1.7
TOTAL				23.4

Lipper Fund Awards received are for risk-adjusted performance for the 10-year period among 29 funds in Europe; 25 funds in Austria; 21 funds in France; 32 funds in Germany; 16 funds in the Netherlands; 18 funds in the United Kingdom in the Bond Convertibles Global category as of 31/12/18. The Lipper Fund Awards are based on the Lipper Leader for Consistent Return rating, which is a risk-adjusted performance measure calculated over 36, 60 and 120 months. The fund with the highest Lipper Leader for Consistent Return (Effective Return) value in each eligible classification wins the Lipper Fund Award. For more information, see lipperalpha.financial.thomsonreuters.com/lipper. Although Lipper makes reasonable efforts to ensure the accuracy and reliability of the data contained herein, the accuracy is not guaranteed by Lipper. From Thomson Reuters Lipper Awards, ©2019 Thomson Reuters. All rights reserved. Used by permission and protected by the Copyright Laws of the United States. The printing, copying, redistribution, or retransmission of this Content without express written permission is prohibited.

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

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

Calamos Global Convertible Fund

FUND FACTS

	FUND	THOMSON REUTERS GLOBAL CONVERTIBLE BOND INDEX
Number of Holdings	118	454
Total Net Assets (mil)	\$231.4	N/A
Portfolio Turnover	47.3%	N/A
Current Yield	1.57%	1.82%
Investment Premium	15.5%	9.2%
Conversion Premium	25.4%	28.7%

REGIONAL ALLOCATION

	FUND %	THOMSON REUTERS GLOBAL CONVERTIBLE BOND INDEX %
North America	53.3	45.7
Europe	26.1	30.7
Asia/Pacific	17.7	21.2
Middle East/Africa	0.8	1.6
Latin America	0.0	0.7
Caribbean	0.0	0.1

ASSET ALLOCATION

	%
Convertibles	85.9
Synthetic Convertibles	10.0
Common Stock	2.2
Cash and Receivables/Payables	1.9

5-YEAR RISK MEASURES

(I SHARES - U.S. \$ACC)	FUND	THOMSON REUTERS GLOBAL CONVERTIBLE BOND INDEX
Alpha	1.53%	N/A
Beta	0.93	1.00
Sharpe Ratio	0.56	0.36
R-Squared	92.09	N/A

Calamos Global Convertible 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, 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 Fund is not registered in Hong Kong. The Company is a recognised scheme in the UK 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 UK 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 C and 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, 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.

FUND INFORMATION

		CLASS I SHARES [*] USD Accumulating	CLASS Z SHARES [*] CHF Accumulating	CLASS Z SHARES [*] GBP Accumulating	
Domicile	Ireland	Inception Date	5/10/09	27/5/14	27/5/14
		SEDOL	B296W28	BKRJVJ7	BKRJVH5
		ISIN	IE00B296W289	IE00BKRJVJ72	IE00BKRJVH58
Liquidity	Daily	CUSIP	G17716435	G17716880	G17716872
		Min. initial investment/ Subsequent investment	£/€//\$1,000,000 £/€//\$100,000	£/€//\$2,500 £/€//\$50	£/€//\$2,500 £/€//\$50
Dealing Day Cut-Off	4 PM ET	Management Fee (% of NAV)	1.05%	0.75%	0.75%
		Total Expense Ratio	1.40%	1.10%	1.10%

The fund also offers Class A, C and I shares in GBP and EUR share classes. Class I shares are RDR compliant. The fund also offers RDR Z shares in EUR share class.

SECTOR WEIGHTINGS*

	FUND %	THOMSON REUTERS GLOBAL CONVERTIBLE BOND INDEX %
Information Technology	23.3	18.8
Financials	10.9	7.7
Health Care	10.2	12.8
Consumer Discretionary	9.6	12.1
Real Estate	7.7	7.5
Communication Services	6.6	12.1
Energy	5.9	4.2
Industrials	4.8	9.4
Materials	4.5	8.0
Consumer Staples	3.3	1.9
Utilities	2.4	5.5

*Largest 10 Holdings and Sector Weightings are calculated as a percentage of net assets and exclude cash or cash equivalents. The Holdings and Sector tables also exclude any security class that is not assigned to a GICS sector, such as but not limited to government/sovereign bonds, mutual funds or index options. You can obtain a complete listing of holdings by visiting www.calamos.com.

CREDIT QUALITY ALLOCATION OF BONDS

	FUND %	THOMSON REUTERS GLOBAL CONVERTIBLE BOND INDEX %
AAA	9.4	0.0
AA	3.7	0.7
A	5.9	11.7
BBB	20.6	20.2
BB	37.2	40.6
B	21.9	19.7
CCC and below	1.3	4.4
Unrated Securities	0.0	2.8

Bond credit quality - reflects the higher of the ratings of Moody's Investors Service, Inc.; National Association of Insurance Commissioners (NAIC) as well as Calamos' proprietary credit scores and are adjusted to the scale shown. Ratings are relative, subjective and not absolute standards of quality. Excludes equity securities and cash.

In Switzerland, all binding documents such as the statutes, the sales prospectus, the Key Investor Information Document ("KIID") and the annual or semi-annual report can be obtained free of charge from the Swiss representative. The Swiss representative is Acolin Fund Services AG, Affolternstrasse 56 CH-8050 Zürich. The Swiss paying agent is NPB Neue Privat Bank AG, Limmatquai 1/am Bellevue, CH-8022 Zürich.

'Morningstar Ratings™' are based on risk-adjusted returns for Class I shares and will differ for other share classes. Morningstar Ratings based on a risk-adjusted return measure that accounts for variation in a fund's monthly historical performance (reflecting sales charges), placing more emphasis on downward variations and rewarding consistent performance. Within each asset class, the top 10%, the next 22.5%, 35%, 22.5%, and the bottom 10% receive 5, 4, 3, 2, or 1 star, respectively. Each fund is rated exclusively against U.S. domiciled funds. The information contained herein is proprietary to Morningstar and/or its content providers; may not be copied or distributed; and is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Source: © 2019 Morningstar, Inc. All Rights Reserved.

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TOP COUNTRY ALLOCATION

	FUND %	THOMSON REUTERS GLOBAL CONVERTIBLE BOND INDEX %
United States	53.3	45.3
France	10.4	6.2
Germany	7.6	6.3
Japan	6.8	8.2
China	6.0	8.6
Luxembourg	3.7	0.4
Netherlands	1.6	3.2
India	1.5	0.0
Philippines	1.1	0.0
New Zealand	1.0	0.1

STANDARD DEVIATION

(I SHARES - U.S. \$ ACC.)	FUND %	THOMSON REUTERS GLOBAL CONVERTIBLE BOND INDEX %
1-Year	7.99	9.06
3-Year	5.96	6.64
5-Year	7.09	7.29
Since Inception (11/09)	8.40	8.69

does not sponsor, endorse or recommend Calamos Advisors LLC or any of its products or services. The Bloomberg Barclays Global Aggregate Bond Index provides a broad-based measure of the global investment grade fixed rate debt markets. The MSCI World Index is a market capitalisation weighted index representative of the market structure of developed market countries in North America, Europe, and the Asia/Pacific region. 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.

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 a 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. R-squared is a mathematical measure that describes how closely a security's movement reflects movements in a benchmark. Sharpe ratio is a calculation that reflects the reward per each unit of risk in a portfolio. The higher the ratio, the better the portfolio's risk-adjusted return is. Standard deviation is a measure of volatility.

Calamos Investments LLP Distributor

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