



**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 also serve a role within a fixed-income allocation, as convertibles have performed well during periods of rising interest rates and inflation.

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.

**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 A SHARE INCEPTION	SINCE I SHARE INCEPTION
Calamos Global Convertible Fund						
I Shares - U.S. \$ Acc. (5/10/09)	3.20	7.59	4.73	N/A	N/A	6.03
A Shares - U.S. \$ Acc. (27/11/07)	2.59	6.94	4.10	6.85	2.67	N/A
Thomson Reuters Global Convertible Bond Index	3.86	6.84	3.38	8.26	4.39	6.34
ICE BofAML Global 300 Convert Index	4.23	9.42	6.41	9.58	5.77	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
A Shares - U.S. \$ Acc.	8.64	-3.86	13.47	3.23	0.42	2.45	13.12
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](http://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	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 %	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, 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 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](http://www.calamos.com/global), or by contacting the local Paying Agent listed by jurisdiction at [www.calamos.com/global](http://www.calamos.com/global), or through the fund's Transfer Agent, RBC Investor Services Ireland Limited.

\*Morningstar Ratings™ are based on risk-adjusted returns for

## FUND INFORMATION

		CLASS A SHARES USD Accumulating	CLASS C SHARES USD Accumulating	CLASS I SHARES USD Accumulating
Domicile	Ireland	Inception Date	27/11/07	5/10/09
		SEDOL	B28VTV2	B296VX2
		ISIN	IE00B28VTV28	IE00B296VX23
		CUSIP	G17716393	G17716419
Liquidity	Daily	Min. initial investment/ Subsequent investment	€/€/\$2,500/ €/€/\$50	€/€/\$2,500/ €/€/\$50
		Management Fee (% of NAV)	1.65%	1.65%
Dealing Day Cut-Off	4 PM ET	Total Expense Ratio	2.00	3.00
		Objective	Long-term capital growth	
		The fund also offers Class A, C and I shares in GBP and EUR share classes. Class I shares are RDR compliant.		

## SECTOR WEIGHTINGS\*

FUND %	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](http://www.calamos.com).

## CREDIT QUALITY ALLOCATION OF BONDS

FUND %	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.

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.

The Thomson Reuters Global Convertible Bond Index is designed to represent the global convertible market. The MSCI World Index is a market capitalization weighted index composed of companies representative of the market structure of developed market countries in North America, Europe and Asia/Pacific region. The ICE BofAML Global 300 Convertible Index (VG00) is a global convertible index composed of companies representative of the market structure of countries in North America, Europe and the Asia/Pacific region. Source ICE Data Indices, LLC, used with permission. ICE permits use of the ICE BofAML indices and related data on an "as is" basis, makes no warranties regarding same, does not guarantee the suitability, quality, accuracy, timeliness, and/or completeness of

## TOP COUNTRY ALLOCATION

FUND %	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

the ICE BofAML Indices or data included in, related to, or derived therefrom, assumes no liability in connection with the use of the foregoing and does not sponsor, endorse or recommend Calamos Advisors LLC or any of its products or services. **Barclays Global Aggregate Bond Index** is a measure of global investment grade debt. Unmanaged index returns assume reinvestment of any and all distributions and do not reflect any 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. **Delta** expresses the convertible's sensitivity to changes in the stock price. It expresses the change in the convertible price per unit of change in the underlying stock price. **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. **R-squared** is a mathematical measure that describes how closely a security's movement reflects movements in a benchmark.

Calamos Investments LLP Distributor.

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