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Calamos Investments Appoints Michael Grant Lead Portfolio Manager Of The Calamos US Growth Strategies

NAPERVILLE, Ill., Feb. 13, 2017 /PRNewswire/ -- Calamos Investments, global investment management firm, has appointed Michael Grant, Senior Vice President, to lead portfolio management of the firm's approximately $2.3 billion in US growth strategies, including the $1.8 billion Calamos Growth Fund (CVGRX), announced John Koudounis, Chief Executive Officer. With 30 years of investment management experience, Grant joined Calamos in 2015 following the acquisition of his firm, Phineus Partners LP, where he launched a successful long/short investment strategy that was reorganized into a retail mutual fund, Calamos Phineus Long/Short Fund (CPLIX), in 2016.

"Michael is an exceptional investment manager with a demonstrated track record of performance. He will apply his deep knowledge and expertise as part of the team responsible for the Calamos US growth strategies. This step is a continuation of our mission to strengthen our existing capabilities as we address the evolving needs of our clients," Koudounis said.

John P. Calamos, Sr., Founder, Chairman and Global Chief Investment Officer, stated: "Michael has brought to Calamos a breadth of experience across asset classes, including in US growth equities. His proven capabilities and approach to the markets make him an excellent addition to the investment team of our US growth strategies, including Calamos Growth Fund."

Under Grant's management, Calamos Phineus Long/Short Fund ranks in the 1st percentile for both the since inception and 10-year periods ending December 31, 2016 within the Morningstar US Funds Long/Short Category.* Prior to founding Phineus Partners in 2002, Grant held a variety of investment positions at Schroders Investment Management, including Managing Director, Head of the US Equity Team in London, and Head of the Global Technology Team. As Head of the US Equity Team, he was responsible for multi billions of dollars in long-only assets, primarily in US mandates. During his tenure as Head of the Global Technology Team, Schroders had more than
$30 billion in technology equities under management. Earlier in his career, Grant was a portfolio manager for the National Investment Trust Co. in Taipei, Taiwan, and a US equity analyst for the Principal Group in Canada.

In 1998, Grant was listed as one of the Top 10 Best Managers of US Equities (Overseas) by Forbes magazine. He earned a master's degree from the London School of Economics.

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.

Disclosures
*Within the Morningstar US Funds Long/Short Category, Calamos Phineus Long/Short Fund was ranked in the 7th percentile (20 of 311 funds), the 10th percentile (19 of 186 funds), the 23rd percentile (25 of 106 funds), 1st percentile (1 of 45 funds) and 1st percentile (1 of 24 funds), for the 1-year, 3-year, 5-year, 10-year and since inception (5/1/2002) periods, respectively. Morningstar Ratings are based on I share total return and are through 12/31/16 and will differ for other share classes. Morningstar long-short category: long-short portfolios hold sizable stakes in both long and short positions in equities and related derivatives. Some funds that fall into this category will shift their exposure to long and short positions depending on their macro outlook or the opportunities they uncover through bottom-up research. Some funds may simply hedge long stock positions through exchange-traded funds or derivatives. At least 75% of the assets are in equity securities or derivatives.
The performance shown for periods prior to April 5, 2016 is the performance of a predecessor investment vehicle (the "Predecessor Fund"). The Predecessor Fund was reorganized into the Fund on April 5, 2016, the date upon which the Fund commenced operations. On October 1, 2015 the parent company of Calamos Advisors purchased Phineus Partners LP, the prior investment adviser to the Predecessor Fund ("Phineus"), and Calamos Advisors served as the Predecessor Fund's investment adviser from October 1, 2015 until it was reorganized into the Fund. Phineus and Calamos Advisors managed the Predecessor Fund using investment policies, objectives, guidelines and restrictions that were in all material respects equivalent to those of the Fund. Phineus and Calamos Advisors managed the Predecessor Fund in this manner either directly or indirectly by investing all of the Predecessor Fund's assets in a master fund structure. However, the Predecessor Fund was not a registered mutual fund and thus was not subject to the same investment and tax restrictions as the Fund. If it had been, the Predecessor Fund's performance may have been lower.

An investment in the Fund is subject to risks, and you could lose money on your investment in the Fund. There can be no assurance that the Fund will achieve its investment objective. Your investment in the Fund is not a deposit in a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. The risks associated with an investment in the Fund can increase during times of significant market volatility. The Fund also has specific principal risks, which are described below. More detailed information regarding these risks can be found in the Fund's prospectus.

Alternative investments may not be suitable for all investors.

The principal risks of investing in the Calamos Phineus Long/Short Fund include: equity securities risk consisting of market prices declining in general, short sale risk consisting of potential for unlimited losses, foreign securities risk, currency risk, geographic concentration risk, other investment companies (including ETFs) risk, derivatives risk, options risk, and leverage risk.

Short Sale Risk — The Fund may incur a loss (without limit) as a result of a short sale if the market value of the borrowed security (i.e., the Fund's short position) increases between the date of the short sale and the date the Fund replaces the security. The Fund may be unable to repurchase the borrowed security at a particular time or at an acceptable price.

Leveraging Risk — Leverage is the potential for the Fund to participate in gains and losses on an amount that exceeds the Fund's investment. Leveraging risk is the risk that certain transactions of
the Fund may give rise to leverage, causing the Fund to be more volatile and experience greater losses than if it had not been leveraged. The Fund's use of short sales and investments in derivatives subject the Fund to leveraging risk.

**Derivatives Risk** — Derivatives are instruments, such as futures, options and forward foreign currency contracts, whose value is derived from that of other assets, rates or indices. The use of derivatives for non-hedging purposes may be considered more speculative than other types of investments. Derivatives can be used for hedging (attempting to reduce risk by offsetting one investment position with another) or non-hedging purposes. Hedging with derivatives may increase expenses, and there is no guarantee that a hedging strategy will work.

The principal risks of investing in the Calamos Growth Fund include: equity securities risk consisting of market prices declining in general, growth stock risk consisting of potential increased volatility due to securities trading at higher multiples, mid-sized company risk, foreign securities risk and portfolio selection risk.

As a result of political or economic instability in foreign countries, there can be special risks associated with investing in foreign securities, including fluctuations in currency exchange rates, increased price volatility and difficulty obtaining information. In addition, emerging markets may present additional risk due to potential for greater economic and political instability in less developed countries.

Assets are as of December 31, 2016 and include $409 million in assets under advisement.

**Before investing, carefully consider the fund's investment objectives, risks, charges and expenses. Please see the prospectus and summary prospectus containing this and other information or call 1-800-582-6959. Read it carefully before investing.**

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.

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