

Calamos Global Sustainable Equities Fund

CALAMOS[®] INVESTMENTS



REFINITIV LIPPER
FUND AWARDS

2022 WINNER
UNITED STATES

**BEST OVERALL
FUND GROUP**

Small Fund Family Group Over Three Years

OVERVIEW

The fund seeks high-quality growth companies with strong environmental, social and governance (ESG) characteristics. Employing an integrated, fundamental and proprietary screening process, the fund can invest in developed and developing economies across market capitalizations.

KEY FEATURES

- » Aims for above-average returns with lower volatility by focusing on companies that generate higher returns on capital, offer better growth prospects, and maintain a competitive edge.
- » Invests in companies with strong ESG characteristics, which we believe are better equipped to adapt to change while avoiding liabilities, thereby contributing to return potential and risk reduction.
- » Managed according to a time-tested proprietary process developed by our seasoned investment team, who established one of the first sustainable research platforms and helped set standards for ESG portfolios.

PORTFOLIO FIT

The fund can serve as a global equity allocation for investors seeking above-average returns with potentially lower volatility from a portfolio of high-quality, ESG-principled companies offering enhanced prospects for growth.

FUND TICKER SYMBOLS

A Shares C Shares I Shares
CAGSX CGCSX CGSIX

R6 Shares
CGSOX

NOT FDIC INSURED | MAY LOSE VALUE
NO BANK GUARANTEE

Principles for Investment

Broad investment principles established in 1999 guide our investment philosophy and process.



Ecological
Limits



Environmental
Stewardship



Environmental
Strategy



Human Rights
and Equality



Societal
Impacts



Corporate
Governance

- » We start with a broad, highly liquid investment universe and screen out unattractive industries that fall short in addressing the above principles.
- » We employ initial independent financial screens, then apply qualitative fundamental and business analysis.
- » We also follow an integrated proprietary ESG process to target the best high-quality growth opportunities across market capitalizations.
- » Companies must have demonstrated a consistent history of adding shareholder value by producing returns above and beyond the cost of capital.
- » Companies must exhibit sound business ethics and responsible conduct.

Pioneers in ESG Investing

Tony Tursich, CFA, SVP Co-Portfolio Manager 25 years of experience in ESG investing	Jim Madden, CFA, SVP Co-Portfolio Manager 30 years of experience in ESG investing	Beth Williamson, VP Head of Sustainable Equity Team Research 18 years of experience in ESG investing
Began managing ESG investments in 1997	Developed one of the first sustainable/ESG research platforms	Launched and co-managed one of the first global ESG mutual funds, the oldest fossil-fuel-free fund in the US
		Proprietary process pre-dates many of the largest ESG third-party research providers

AVERAGE ANNUAL RETURNS

	QTD	SINCE A SHARE INCEPTION	SINCE I SHARE INCEPTION
Calamos Global Sustainable Equities Fund			
I Shares - at NAV (Inception - 12/17/21)	-9.36%	N/A	-7.00%
A Shares - at NAV (Inception - 12/17/21)	-9.45	-7.10%	N/A
A Shares - Shares Adjusted/ Market (Inception - 12/17/2021)	-13.74	-7.10	N/A
MSCI ACWI Index (Net)	-5.36	-5.36	-5.36

Index data shown is from the last day of the month of the fund's share class inception, since comparative index data is available only for full monthly periods. Performance data quoted represents past performance, which is no guarantee of future results. Current performance may be lower or higher than the performance quoted. *The principal value and return of an investment will fluctuate so that your shares, when redeemed, may be worth more or less than their original cost. Performance reflected at NAV does not include the Fund's maximum front-end sales load of 4.75%. Had it been included, the Fund's return would have been lower. For the most recent fund month-end performance information, visit www.calamos.com.*

Class I shares are offered primarily for direct investment by investors through certain tax-exempt retirement plans and by institutional clients, provided such plans or clients have assets of at least \$1 million. For eligibility requirements and other available share classes see the prospectus and other Fund documents at www.calamos.com.

The Refinitiv Lipper Fund Awards, granted annually, highlight funds and fund companies that have excelled in delivering consistently strong risk-adjusted performance relative to their peers. The Refinitiv 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 Refinitiv Lipper Fund Award. For more information, see lipperfundawards.com. Although Refinitiv Lipper makes reasonable efforts to ensure the accuracy and reliability of the data contained herein, the accuracy is not guaranteed by Refinitiv Lipper.

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There can be no assurance that the Fund will achieve its investment objective.

Calamos Global Sustainable Equities Fund

FUND INFORMATION	A SHARES	C SHARES	I SHARES	R6 SHARES
Inception Date	12/17/2021	12/17/2021	12/17/2021	12/17/2021
Ticker Symbol	CAGSX	CGCSX	CGSIX	CGSOX
CUSIP Number	128120292	128120284	128120276	128120268
Minimum Initial/ Subsequent Investment	\$2,500/\$50	\$2,500/\$50	\$1,000,000/\$0	None
IRA Initial Investment	\$500	\$500	N/A	N/A
Sales Load/Maximum Sales Charge	Front-End/4.75%	Level-Load/1.00%	N/A	N/A
Gross Expense Ratio [†]	2.11%	2.86%	1.86%	1.80%
Net Expense Ratio ^{††}	1.20%	1.95%	0.95%	0.89%
Distribution Policy	Annual dividends; annual capital gains			
Objective	Long-term capital appreciation			

[†]The Fund's investment advisor has contractually agreed to reimburse Fund expenses through March 1, 2025 to the extent necessary so that Total Annual Fund Operating Expenses of Class A shares, Class C shares and Class I shares are limited to 1.20%, 1.95% and 0.95% of average net assets, respectively. The Fund's investment advisor has contractually agreed to limit the Fund's annual ordinary operating expenses through March 1, 2025 for Class R6 shares (as a percentage of average net assets) to 0.95% less the Fund's annual sub-transfer agency ratio (the aggregate sub-transfer agency fees of the Fund's other share classes divided by the aggregate average annual net assets of the Fund's other share classes). For purposes of these expense limitations, operating expenses do not include taxes, interest, short interest, short dividend expenses, brokerage commissions, acquired fund fees and expenses, and extraordinary expenses, if any. Calamos Advisors may recapture previously waived expense amounts within the same fiscal year for any day where the respective share class's expense ratio falls below the contractual expense limit up to the expense limit for that day. This undertaking is binding on Calamos Advisors and any of its successors and assigns. This agreement is not terminable by either party.

^{††}As of the prospectus dated 3/1/22.

LARGEST 10 HOLDINGS*	INDUSTRY	COUNTRY	%
Apple, Inc.	Tech Hardware, Storage & Peripherals	United States	2.0
Microsoft Corp.	Systems Software	United States	1.7
Alphabet, Inc. - Class A	Interactive Media & Services	United States	1.7
Ecolab, Inc.	Specialty Chemicals	United States	0.8
Ball Corp.	Metal & Glass Containers	United States	0.8
Deere & Company	Agricultural & Farm Machinery	United States	0.8
Cisco Systems, Inc.	Communications Equipment	United States	0.8
United Parcel Service, Inc. - Class B	Air Freight & Logistics	United States	0.8
Siemens, AG	Industrial Conglomerates	Germany	0.8
Thermo Fisher Scientific, Inc.	Life Sciences Tools & Services	United States	0.8
TOTAL			11.0

Holdings and weightings are subject to change daily. Holdings are provided for informational purposes only and should not be deemed as a recommendation to buy or sell the securities mentioned.

*Top 10 Holdings and Sector Weightings are calculated as a percentage of net assets and exclude cash or cash equivalents, any government/sovereign bonds or broad-based index hedging securities the portfolio may hold. You can obtain a complete listing of holdings by visiting www.calamos.com.

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. Please refer to Important Risk Information.

Environmental, Social and Governance (ESG) represent the three pillars of sustainability. In a business context, sustainability refers to how well a company's business model contributes to enduring development.

ROIC (return on invested capital) measures how effectively a company uses the money investing in its operations, calculated as company's net income minus any dividends divided by the company's total capital. **Debt/capital ratio** is a measure of a company's financial leverage, calculated as the company's debt divided by its total capital. **PEG ratio** is a stock's price/earnings ratio divided by estimated earnings growth rate in the next year; a lower PEG indicates that less is being paid for each unit of earnings growth.

The MSCI ACWI Index (Net) is a free float-adjusted market-capitalization-weighted index that is designed to measure the equity market performance of developed markets and emerging markets. The index is calculated in both US dollars and local currencies. Net return basis approximates the minimum possible reinvestment of regular cash distributions by deducting withholding tax based on the maximum rate of the company's country of incorporation applicable to institutional investors. Investors cannot invest directly in an index.

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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.

Important Risk Information. An investment in the Fund(s) is subject to risks, and you could lose money on your investment in the Fund(s). There can be no assurance that the Fund(s) will achieve its investment objective. Your investment in the Fund(s) 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(s) can increase during times of significant market volatility. The Fund(s) also has specific principal risks, which are described below. More detailed information regarding these risks can be found in the Fund's prospectus.

The principal risks of investing in the Calamos Global Sustainable Equities 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, value stock risk, foreign securities risk, forward foreign currency contract risk, emerging markets risk, small and mid-sized company 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.

The Fund's ESG policy could cause it to perform differently compared to similar funds that do not have such a policy. The application of the social and environmental standards of Calamos Advisors may affect the Fund's exposure to certain issuers, industries, sectors, and factors that may impact the relative financial performance of the Fund—positively or negatively—depending on whether such investments are in or out of favor.

FUND FACTS	FUND	MSCI ACWI INDEX (NET)
Number of Holdings	124	2,933
Total Net Assets	\$6,714,368	N/A

ASSET ALLOCATION	%
Common Stock	52.9
Cash Receivables/Payables	47.1

MSCI ESG COMPANY RATING

RATING	FUND	MSCI ACWI INDEX (NET) %
AAA	24.8%	11.6
AA	32.4%	21.7
A	30.9%	29.9
BBB	10.7%	22.4
BB	0.6%	9.4
B	0.0%	4.2
CCC	0.0%	0.7
N/A	0.7%	0.1

MSCI ESG company ratings are assessed and rated on a 'AAA' to 'CCC' scale according to their exposure to industry specific, financially material ESG risks and the companies' ability to manage those risks relative to peers. Cash is excluded from the allocations shown.

REGIONAL WEIGHTINGS	FUND %
North America	28.0
Europe	14.3
Asia/Pacific	8.5
Latin America	1.9
Middle East/Africa	0.2
Caribbean	0.0

SECTOR WEIGHTINGS*	FUND %	MSCI ACWI INDEX (NET) %
Information Technology	11.5	22.4
Industrials	8.8	9.5
Financials	7.1	14.6
Health Care	6.4	11.9
Consumer Discretionary	5.6	11.7
Materials	3.9	5.0
Consumer Staples	2.9	6.9
Communication Services	2.9	8.1
Utilities	2.0	2.9
Real Estate	1.6	2.7
Energy	0.0	4.3
Other	0.0	0.0

Other includes securities that do not have a sector classification.

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 which can be obtained by calling 1-800-582-6959. Read it carefully before investing.

CALAMOS
INVESTMENTS

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