

Calamos Global Opportunities Fund (CGCIX)

Searching the globe to deliver favorable skew

CALAMOS
INVESTMENTS

About CGCIX: An active, global strategy that invests in growth opportunities across the capital structure seeking to capture asymmetric risk-reward (i.e., favorable skew) and provide investors with equity-like returns with less volatility.



MORNINGSTAR OVERALL RATING™

Among 356 Global Allocation funds. The Fund's risk-adjusted returns based on load-waived Class I shares had 3 stars for 3 years, 5 stars for 5 years and 5 stars for 10 years out of 356, 338 and 244 Global Allocation funds, respectively, for the period ended 3/31/24.

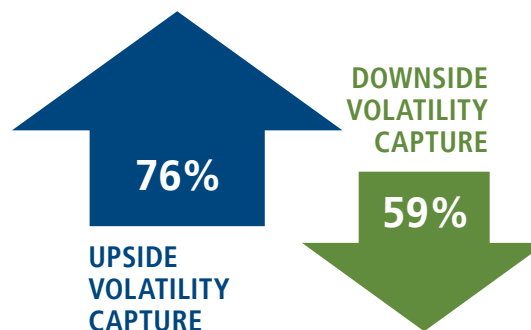
1 | Multi-dimensional use of research and data

We seek to make market returns in any environment by using our arsenal of research capabilities, an unbounded investment approach, to identify leading companies and determine the best way to invest in them.

- » Global equity research
- » Convertible platform - largest convertibles manager in the US*
- » Fundamental credit analysis
- » Quantitative analysis
- » Macroeconomic analysis
- » Thematic framework

2 | Captured more upside than downside

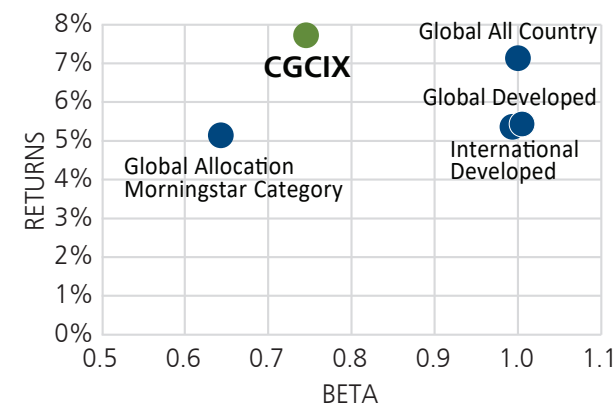
Since inception (9/18/1997), CGCIX has historically captured significantly more of the global market's upside volatility than its downside volatility and remains a focus of the PM team today.**



3 | Delivered higher returns with less risk

Historically, CGCIX has delivered equity-like returns with less risk than global benchmarks and peers since its inception.

RETURNS VS. BETA SINCE CGCIX INCEPTION (9/18/1997)



Sources: Calamos and Morningstar. Data as of 3/31/24 *FUSE Research, July 2023 based on mutual fund, exchange-traded fund, closed-end fund, and insurance products net assets in the U.S. and non-U.S. domiciled products.

**As measured by upside semi-variance and downside semi-variance.

NOT FDIC INSURED | MAY LOSE VALUE | NO BANK GUARANTEE. Past performance is no guarantee of future results.

Calamos Global Opportunities Fund (CGCIX)

CGCIX is designed for investors seeking to:

- » Capture global equity returns with less volatility
- » Access to leading companies in equities and convertibles, without geographic constraints
- » Unlock a dynamic investment process that adapts as macro and market conditions change
- » Partner with an experienced, long-standing team (portfolio management team has worked together since 2005)

For additional information about the potential long-term benefits of including the Calamos Global Opportunities Fund in an asset allocation, please contact your Calamos Investment Consultants at 888-571-2567.

DATA AS OF 3/31/24

AVERAGE ANNUAL RETURNS (%)	1-YEAR	3-YEAR	5-YEAR	10-YEAR	SINCE I SHARE INCEPTION	SINCE A SHARE INCEPTION
Calamos Global Opportunities Fund						
I Shares - at NAV (Inception—9/18/97)	22.85	4.40	11.04	7.50	7.76	N/A
A Shares - at NAV (Inception—9/9/96)	22.61	4.16	10.77	7.24	N/A	8.14
A Shares Load adjusted	16.83	2.48	9.71	6.72	N/A	7.95
MSCI ACWI Index	23.81	7.46	11.45	9.22	7.05	7.74
MSCI World Index	25.72	9.13	12.63	9.97	7.32	8.03
Morningstar Global Allocation Category	11.51	2.78	5.31	4.27	5.18	5.90

Performance data quoted represents past performance, which is no guarantee of future results. Current performance may be lower or higher than the performance quoted. Please refer to Important Risk Information. 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. You can obtain performance data current to the most recent month end by visiting 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.

Index and Morningstar category data shown reflects full month periods only. If share class inception date is on or before the 15th of the month, the index or category calculation inception date begins on the first day of that month. If share class inception date is after the 15th of the month, the index or category calculation inception date begins on the first day of the following month.

The gross expense ratios as of the prospectus dated 3/1/2024 are as follows: 1.49% for A Shares and 1.24% for I Shares.

The **MSCI World Index** is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed markets. The **MSCI ACWI Index** is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed markets and emerging markets. **Morningstar Global Allocation Category** funds seek to provide both capital appreciation and income by investing in three major areas: stocks, bonds, and cash. While these portfolios do explore the whole world, most of them focus on the US, Canada, Japan, and the larger markets in Europe. It is rare for such portfolios to invest more than 10% of their assets in emerging markets.

Upside semivariance is a measure of upside potential based on gains dispersed above a mean value. **Downside semivariance** is a measure of downside risk based on losses dispersed below a mean value. **Beta** is a historic measure of a portfolio's relative volatility, which is one of the measures of risk; a beta of 0.5 reflects half the market's volatility as represented by the strategy's primary benchmark, while a beta of 2 reflects twice the volatility.

Morningstar Ratings™ are based on risk-adjusted returns and are through 3/31/24 for the share class listed and will differ for other share classes. Morningstar ratings are 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 US 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: ©2024 Morningstar, Inc.

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 1-866-363-9219. Read it carefully before investing.

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 Opportunities Fund** include: convertible securities risk consisting of the potential for a

decline in value during periods of rising interest rates and the risk of the borrower to miss payments, synthetic convertible instruments risk consisting of fluctuations inconsistent with a convertible security and the risk of components expiring worthless, foreign securities risk, emerging markets risk, equity securities risk, growth stock risk, interest rate risk, credit risk, high yield risk, forward foreign currency contract risk, portfolio selection risk, and liquidity 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.

Index data shown reflects full month periods only. If share class inception date is on or before the 15th of the month, the index or category calculation inception date begins on the first day of that month. If share class inception date is after the 15th of the month, the index or category calculation inception date begins on the first day of the following month.