

Calamos International Growth Fund (CIGIX)

Pursuing high-growth, international companies positioned for a competitive future



About CIGIX: A high-conviction portfolio designed to unlock the international landscape through rapidly growing, high-quality companies.



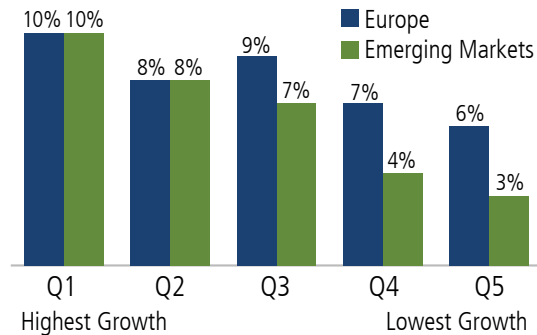
MORNINGSTAR OVERALL RATING™

Among 386 Foreign Large Growth 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 4 stars for 10 years out of 386, 336 and 224 Foreign Large Growth Funds, respectively, for the period ending 9/30/2024.

1 | Growth matters

Over the long term and across regions, companies with the highest growth metrics have historically outperformed lower-growth companies by a significant margin.

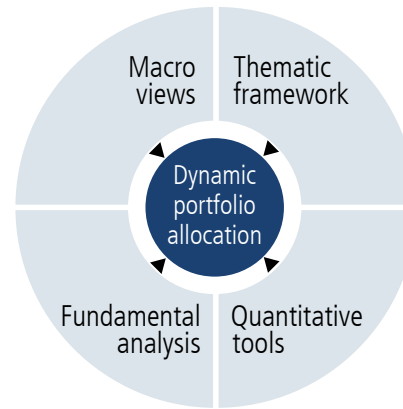
TRAILING 10-YEAR ANNUALIZED RETURN BY GROWTH QUINTILE*



2 | Opportunity through multiple lenses

Our veteran investment team diligently explores a wide geographic and market cap universe to find companies that rapidly compound intrinsic value.

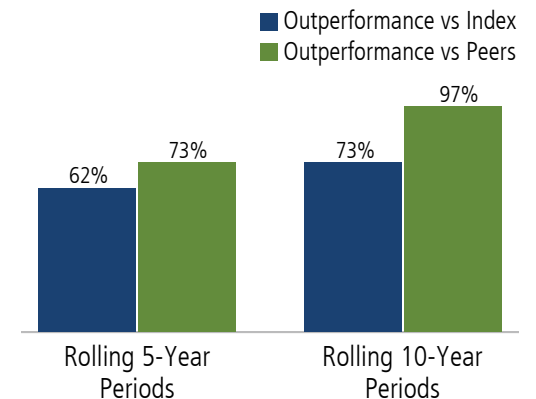
INVESTMENT PROCESS



3 | Consistent historical outperformance

CIGIX has consistently outperformed peers and the index over longer term periods.

CIGIX ROLLING OUTPERFORMANCE**



*Source: Calamos. Data represents the annualized returns for the trailing 10-year period ended 9/30/24. Securities are grouped by their historical growth, which is defined as a proprietary blend of earnings growth, cash-flow growth, and revenue growth. **Source: Morningstar. Data as of 9/30/24. Morningstar Category is Diversified Emerging Markets. Index is MSCI EAFE Growth.

Calamos International Growth Fund (CIGIX)

CIGIX is designed for investors seeking to:

- » Navigate multiple market environments—looks for “points of inflection” rather than a strong pre-determined style or country bias
- » Target companies and countries that encourage good stewardship of capital
- » Apply a risk management mindset to international investing

The Calamos Global Equity Team:

- » Is long-standing—most decision makers have been working together since 2005
- » Employs a rigorous, time-tested process that leverages modelling and data tools to scale the research and portfolio manager team resources
- » Constantly adapts cutting-edge technology to leverage in the investment process, including many proprietary tools

DATA AS OF 9/30/24

AVERAGE ANNUAL RETURNS (%)

	1-YEAR	3-YEAR	5-YEAR	10-YEAR	SINCE I SHARE INCEPTION	SINCE A SHARE INCEPTION	SINCE R6 SHARE INCEPTION
Calamos International Growth Fund							
I Shares - at NAV (Inception—3/16/05)	38.76	-0.01	10.89	7.39	7.74	N/A	N/A
A Shares - at NAV (Inception—3/16/05)	38.40	-0.26	10.61	7.12	N/A	7.47	N/A
A Shares Load adjusted	31.85	-1.86	9.54	6.60	N/A	7.20	N/A
R6 Shares - at NAV (Inception—9/17/18)	38.89	0.10	10.99	N/A	N/A	N/A	8.73
MSCI EAFE Growth Index	26.93	2.25	8.08	6.99	6.46	6.46	7.16
MSCI ACWI ex USA Index	25.96	4.67	8.10	5.72	6.00	6.00	6.58
Morningstar Foreign Large Growth Category	26.69	0.19	7.70	6.57	5.84	5.84	5.97

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 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: 1.13% for R6 Shares, 1.49% for A Shares and 1.24% for I Shares.

MSCI EAFE[®] Growth Index—Measures developed market growth equity performance (excluding the US and Canada). The MSCI ACWI ex USA Index represents performance of large- and mid-cap stocks across developed and emerging markets excluding the United States. Morningstar Foreign Large Growth Category focuses on high-priced growth stocks, mainly outside of the United States. Most of these portfolios divide their assets among a dozen or more developed markets, including Japan, Britain, France, and Germany. These portfolios typically will have less than 20% of assets invested in US stocks.

For additional information about the potential long-term benefits of including the Calamos International Growth Fund in an asset allocation, please contact your Calamos Investment Consultants at 866-363-9219.

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.

Morningstar Ratings[™] are based on risk-adjusted returns and are through 9/30/24 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.

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 International 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, foreign securities 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.

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