

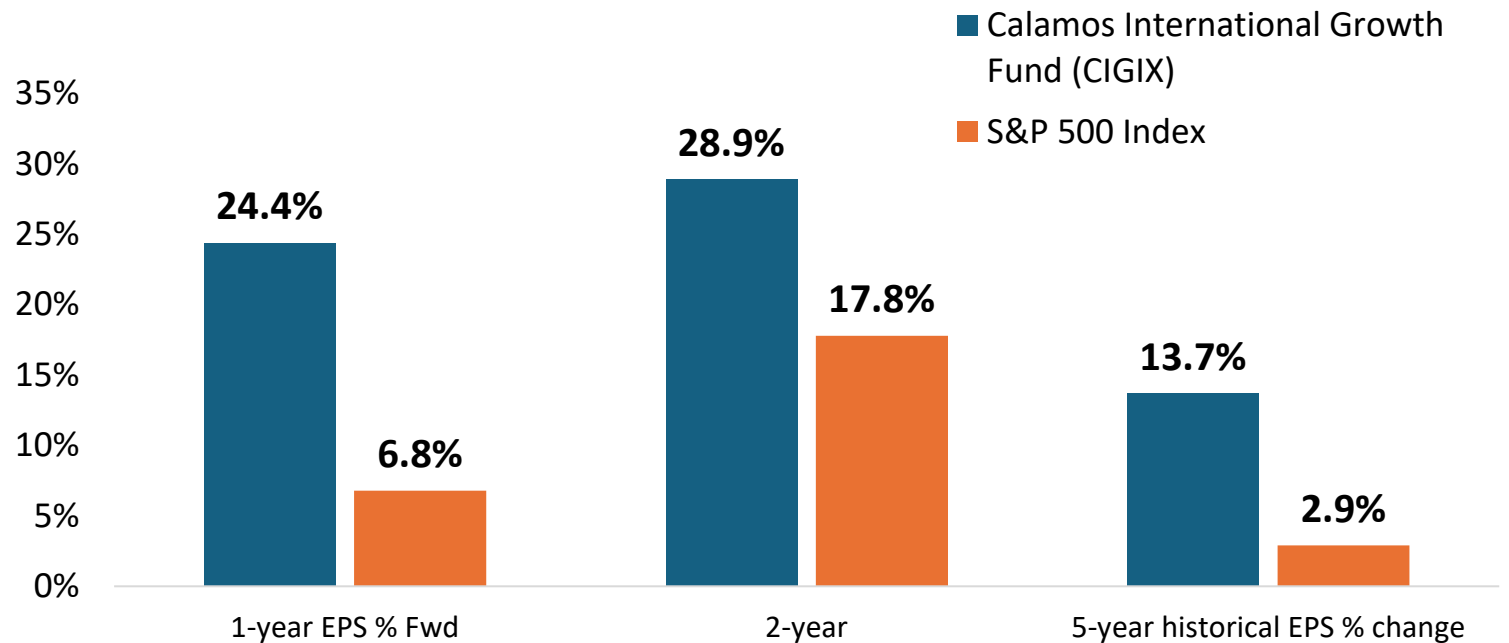
If you want growth, think international—Calamos International Growth Fund

We believe:

- After the Magnificent 7's run, many investors incorrectly assume that a US-based portfolio will provide the highest growth potential in the future.
- Supported by macro tailwinds and a breadth of well-run, innovative companies, overseas markets offer many of the most attractive opportunities.
- The robust growth potential in overseas markets makes the case for including international stock funds in a core equity allocation.
- Calamos International Growth Fund's (CIGIX's) actively managed portfolio currently offers better earnings-per-share growth prospects than the S&P 500 Index.*
- To us, it's clear: If you want better growth prospects, think globally and include managers with proven histories of accessing growth beyond the US.

Calamos International Growth Fund's portfolio: Stronger earnings growth prospects than the S&P 500 Index*

Earnings Growth Comparison



Past performance is no guarantee of future results.

*Source: Calamos/CRS. Indexes are unmanaged, do not include fees or expenses, and are not available for direct investment. The **S&P 500 Index** measures the performance of large-cap US equities. **EPS % Fwd**: Forward earnings-per-share growth, based on consensus earnings estimates. Data as of 9/23/2025. The portfolio is actively managed and subject to change daily.

Calamos Global Investment Team: Chart of the Week

September 26, 2025

Why choose Calamos International Growth Fund for a core equity allocation?

Morningstar Overall Rating



Among 372 Foreign Large Growth funds. The Fund's risk-adjusted returns based on load-waived Class I shares had 4 stars for 3 years, 3 stars for 5 years and 4 stars for 10 years out of 372, 337, and 223 Foreign Large Growth Funds, respectively, for the period ended 8/31/2025.

Key Features

- Identifies companies with compelling growth, competitive advantages, and financial strength.
- Seeks international growth companies that may benefit from durable secular themes, such as the AI revolution, mass digitization, and the disruption of globalization.
- Well diversified across markets, including investments domiciled in 26 countries as of 8/31/2025.
- Managed by an experienced team with a time-tested proprietary process.

Important risk information. 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 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.

DATA AS OF 6/30/25

AVERAGE ANNUAL RETURNS (%)

Calamos International Growth Fund

	1-YEAR	3-YEAR	5-YEAR	10-YEAR	SINCE I SHARE INCEPTION	SINCE A SHARE INCEPTION	SINCE R6 SHARE INCEPTION
I Shares - at NAV (Inception—3/16/05)	10.45	13.27	8.95	7.67	7.80	N/A	N/A
A Shares - at NAV (Inception—3/16/05)	10.21	12.98	8.68	7.40	N/A	7.53	N/A
A Shares Load adjusted	4.96	11.17	7.62	6.88	N/A	7.28	N/A
R6 Shares - at NAV (Inception—9/17/18)	10.55	13.37	9.05	N/A	N/A	N/A	8.83
MSCI EAFE Growth Index	11.74	13.93	8.24	7.08	6.33	6.33	7.39
MSCI ACWI ex USA Index	18.37	14.59	10.68	6.64	6.07	6.07	7.52
Morningstar Foreign Large Growth Category	14.78	13.63	7.49	6.71	5.86	5.86	6.64

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.

The gross expense ratios as of the prospectus dated 2/28/2025 are as follows: 1.06% for R6 Shares, 1.40% for A Shares and 1.15% 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.

Opinions, estimates, forecasts, and statements of financial market trends that are based on current market conditions constitute our judgment and are subject to change without notice. The views and strategies described may not be suitable for all investors. References to specific securities, asset classes and financial markets are for illustrative purposes only and are not intended to be, and should not be interpreted as, recommendations.

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.