

# Mutual Funds 2018 Estimated Capital Gains

# CALAMOS<sup>®</sup> INVESTMENTS

To assist shareholders with their year-end tax planning, estimated capital gains distributions for Calamos mutual funds have been detailed below. By announcing estimates early, we endeavor to give our mutual fund investors extended time to evaluate their personal tax situation.

Capital gains are the result of a fund's sale of securities that have appreciated in price. The investment management team may sell assets that have had price gains when the team believes the securities are no longer appropriately valued. Securities that have appreciated in value may also be sold to maintain an appropriate level of diversification within the portfolio.

While record, ex-dividend and payable dates are final, the amounts of the capital gains are estimates. These calculations are based upon outstanding shares as of October 30, 2018, prior to

the fund's fiscal year-end of October 31, 2018. Accordingly, you should not rely on this information for tax reporting purposes.

Portfolio trading between October 30, 2018, and October 31 may increase or decrease the capital gains cited below. To the extent that the outstanding shares change or gains/losses are recognized prior to October 31, 2018, the dividend per share will change accordingly.

Before you make any investment decision, speak with your tax consultant or financial advisor to determine the implications of these capital gains on your individual situation. If you have any questions, please contact your tax consultant, or contact your Calamos Client Service Team at **800.582.6959**.

## 2018 Capital Gains Estimates and Distribution Dates: Calamos Mutual Funds

Estimated capital gains per share as of October 30, 2018.

CALAMOS FUND	SHORT-TERM CAP GAIN	LONG-TERM CAP GAIN	TOTAL CAP GAINS	CLASS A NAV	DISTRIBUTION AS A % OF NAV	RECORD DATE	EX-DIVIDEND AND PAYABLE DATE
Convertible (CCVIX)	0.4917	1.4453	1.9370	\$17.93	10.80%	12/19/2018	12/20/2018
Dividend Growth (CADVX)	0.0000	0.5079	0.5079	\$12.22	4.16%	12/19/2018	12/20/2018
Emerging Market Equity (CEGAX)	0.0000	0.0000	0.0000	\$8.39	0.00%	12/19/2018	12/20/2018
Evolving World Growth (CNWGX)	0.0000	0.0000	0.0000	\$12.35	0.00%	12/19/2018	12/20/2018
Global Equity (CAGEX)	0.4807	2.8734	3.3541	\$13.36	25.11%	12/19/2018	12/20/2018
Global Growth and Income (CVLOX)	0.2983	0.6488	0.9471	\$8.88	10.67%	12/19/2018	12/20/2018
Growth (CVGRX)	1.8910	3.0665	4.9574	\$32.66	15.18%	12/19/2018	12/20/2018
Growth and Income (CVTRX)	0.2940	1.7764	2.0704	\$32.20	6.43%	12/19/2018	12/20/2018
High Income Opportunities (CHYDX)	0.0000	0.0000	0.0000	\$8.40	0.00%	12/19/2018	12/20/2018
International Growth (CIGRX)	0.0000	2.5628	2.5628	\$17.79	14.41%	12/19/2018	12/20/2018
Market Neutral Income (CVSIX)	0.0802	0.1838	0.2641	\$13.48	1.96%	12/19/2018	12/20/2018
Opportunistic Value (CVAAX)	0.7882	1.7319	2.5201	\$15.24	16.54%	12/19/2018	12/20/2018
Total Return Bond (CTRAX)	0.0000	0.0000	0.0000	\$9.82	0.00%	12/19/2018	12/20/2018
Global Convertible (CAGCX)	0.1215	0.2181	0.3396	\$10.73	3.16%	12/19/2018	12/20/2018
Hedged Equity Income (CAHEX)	0.0224	0.3876	0.4100	\$11.39	3.60%	12/19/2018	12/20/2018
Phineus Long/Short (CPLSX)	0.3048	0.1255	0.4303	\$12.03	3.58%	12/19/2018	12/20/2018
Short-Term Bond (CSTBX)	0.0038	0.0000	0.0038	\$9.98	0.04%	12/19/2018	12/20/2018

*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.*

None of the information here should be considered legal or tax advice. This material is provided here for informational purposes only and to assist you in your tax planning. When preparing your tax return, please refer to your Form 1099-DIV and consult your legal or tax advisor.

This data is for information only and should not be construed as an official tax form, nor should it be considered tax or investment advice. Calamos is not a tax advisor and investors should consult a tax professional for guidance regarding their specific tax situation.

# CALAMOS<sup>®</sup> INVESTMENTS

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