

CALAMOS GLOBAL FUNDS PLC

Global Convertible Fund



REBATE FREE SHARES

Rebate free shares are available* within the jurisdictions of the UK and Switzerland.

www.calamos.com/rebatefree



MORNINGSTAR OVERALL RATING™†

among 109 Convertible Bond - Global funds
The fund's Class I U.S. \$ Accumulating shares received 5 stars for 3 years and 5 stars for 5 years out of 109 and 79 USD Convertible Bond - Global funds, respectively, for the period ended 31/10/17.

OVERVIEW

The fund invests in global convertible securities in an attempt to balance risk and reward while providing growth and income.

KEY FEATURES

- » Provide broadly diversified exposure to the global convertible bond universe
- » Leverage more than 40 years of research in convertible security investing
- » Seek to provide upside participation in equity markets with less exposure to downside than an equity-only portfolio over a full market cycle

PORTFOLIO FIT

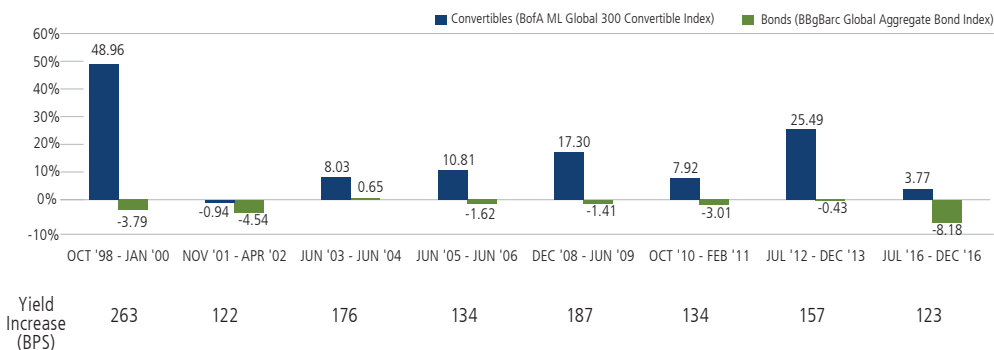
The fund can provide a way to manage risk alongside an equity allocation with securities that participate in upside equity movements with limited downside participation.

*May be subject to restrictions.

This document does not constitute an offer or solicitation to invest in the Fund. In Switzerland only, this document is available for retail distribution. In other countries, it is directed only at professional/sophisticated investors and it is for their use and information. This document should not be shown or given to retail investors. Any entity responsible for forwarding this material to other parties takes responsibility for ensuring compliance with the financial promotion rules.

Convertibles Outperformed Bonds in the Face of Rate Increases

During periods when rates rise, for example, when the 10-year U.S. Treasury yield rose more than 100 basis points, convertible returns tended to more closely reflect equity returns and outperformed bonds.



Data as of 31/10/17. Rising rate environment periods from troughs to peak from October 1998 to December 2016. A basis point is equal to 1/100th of 1%.

ANNUALISED RETURNS

	1-MONTH	QUARTER	1-YEAR	3-YEAR	5-YEAR	SINCE I SHARE INCEPTION (5/10/09)
Calamos Global Convertible Fund						
I Shares - U.S. \$ Acc.	1.46%	1.46%	14.56%	6.04%	6.97%	6.50%
ICE BofAML Global 300 Convertible Index (USD)	1.55	1.55	16.13	7.77	9.27	8.22
MSCI World Index (USD)	1.92	1.92	23.46	8.75	12.19	10.78

CALENDAR YEAR RETURNS

	YTD 2017	2016	2015	2014	2013	2012
Calamos Global Convertible Fund						
I Shares - U.S. \$ Acc.	13.96%	3.85%	1.02%	3.06%	13.80%	4.81%
ICE BofAML Global 300 Convertible Index (USD)	15.03	7.13	1.37	3.62	16.86	12.55
MSCI World Index (USD)	18.76	8.15	-0.32	5.50	27.37	16.54

Performance data quoted represents past performance, and may not be a reliable guide to future results. Performance data quoted does not include the Fund's maximum 5% front-end sales charge nor any redemption commissions. Had it been included, the Fund's returns would have been lower. Performance shown reflects the management fee. All performance shown assumes reinvestment of dividends and capital gains distributions. Returns for periods less than 12 months are not annualised. See "Important Information" on the next page for more information.

The Fund also offers class A, C and X shares, the performance of which may vary from that shown.

LARGEST 10 HOLDINGS*

	INDUSTRY	SECURITY DESCRIPTION	COUNTRY	%
United States Treasury Note	Other	N/A	United States	3.6
United States Treasury Note	Other	N/A	United States	3.6
Credit Agricole, SA	Multi-Sector Holdings	0% Cv Due 2019	France	2.5
Wells Fargo & Company	Diversified Banks	7.50% Cv Pfd	United States	2.5
Bank of America Corp.	Diversified Banks	7.25% Cv Pfd	United States	2.4
América Móvil, SAB de CV	Integrated Telecommunication Services	0% Cv Due 2020	Netherlands	2.4
Salesforce.com, Inc.	Application Software	0.25% Cv Due 2018	United States	2.3
Safran, SA	Aerospace & Defense	0% Cv Due 2020	France	2.1
AURELIUS Eq. Opps. SE & Co. KGaA	Asset Management & Custody Banks	1.00% Cv Due 2020	Germany	1.9
United States Treasury Note	Other	N/A	United States	1.9
TOTAL				25.2

The portfolio is actively managed. Holdings and weightings are subject to change daily. Holdings are provided for informational purposes only.

Calamos Global Convertible Fund

FUND FACTS

	FUND	ICE BOFAML GLOBAL 300 CONVERTIBLE INDEX
Number of Holdings	142	300
Total Net Assets (mil)	\$176.3 USD	N/A
Portfolio Turnover	59.1%	N/A
Current Yield	1.65%	1.75%
Investment Premium	18.10%	11.64%
Conversion Premium	20.77%	24.17%

ASSET ALLOCATION

	%
Convertibles	80.8
Synthetic Convertibles	13.2
Cash and Receivables/Payables	6.0

5-YEAR RISK MEASURES

(I SHARES - U.S. \$ ACC.)	FUND	ICE BOFAML GLOBAL 300 CONVERTIBLE INDEX
Alpha	-2.81%	N/A
Beta	1.08	1.00
Sharpe Ratio	0.95	1.44
Standard Deviation	7.10%	6.28%
R-squared	91.83	N/A

Calamos Global Convertible Fund is a sub-fund of Calamos Global Funds PLC, an investment company with variable capital incorporated with limited liability in Ireland (registered number 444463), and is authorised and regulated by the Irish Financial Regulator as an Undertaking for Collective Investment in Transferable Securities ("UCITS"). The Fund is registered for public offer and sale in the following jurisdictions: Austria, Belgium, Cyprus, France, Germany, Greece, Luxembourg, Netherlands, Spain, Switzerland and the United Kingdom. In addition, the Fund is registered for institutional sales in Italy and as a "Restricted Scheme" for purposes of the private placement regime in Singapore. The Fund is not registered in Hong Kong. The Company is a recognised scheme in the UK for the purposes of the Financial Services and Markets Act 2000, but is not authorised under such Act and therefore investors will not be entitled to compensation under the UK Financial Services Compensation Scheme. Calamos Investments LLP, is authorised and regulated by the Financial Conduct Authority, and is the distributor of the Calamos Global Funds PLC.

Important Information. 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. Average annual total return measures net investment income and capital gain or loss from portfolio investments as an annualised average. All performance shown assumes reinvestment of dividends and capital gains distributions. The Fund also offers Class C and X shares, the performance of which may vary. Performance shown reflects the management fee.

Returns greater than 12 months are annualised. All performance shown assumes reinvestment of dividends and capital gains distributions. Sources for performance data: Calamos Advisors LLC, RBC Investor Services Ireland Limited ("RBC") and Mellon Analytical Solutions, LLC.

The Fund is offered solely to non-U.S. investors under the terms and conditions of the fund's current prospectus. The prospectus contains important information about the Fund and should be read carefully before investing. A copy of the full prospectus and applicable Key Investor Information Document (KIID) for the Fund may be obtained by visiting www.calamos.com/global, or by contacting the local Paying Agent listed by jurisdiction at www.calamos.com/global, or through the fund's Transfer Agent, RBC Investor Services Ireland Limited.

In Switzerland, all binding documents such as the statutes, the sales prospectus, the Key Investor Information Document ("KIID") and the annual or semi-annual report can be obtained free of charge from the Swiss representative. The Swiss representative is Acolin Fund Services AG, Affolternstrasse 56 CH-8050 Zürich. The Swiss paying agent is NPB Neue Privat Bank AG, Limmatquai 1/am Bellevue, CH-8022 Zürich.

† Morningstar Ratings™ are based on risk-adjusted returns for Class I shares and will differ for other share classes. Morningstar Ratings 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.

SECTOR WEIGHTINGS*

	FUND %	BOFAML GLOBAL 300 CONVERTIBLE INDEX %
Information Technology	20.3	24.3
Consumer Discretionary	14.6	12.1
Financials	13.6	12.5
Health Care	9.5	11.5
Industrials	7.6	9.9
Real Estate	7.2	6.9
Energy	4.3	5.2
Telecom Services	3.8	5.1
Materials	3.3	5.3
Utilities	0.5	5.0
Consumer Staples	0.0	2.2

*Largest 10 Holdings and Sector Weightings are calculated as a percentage of net assets and exclude cash or cash equivalents. The Sector Weightings table also excludes any security class that is not assigned to a GICS sector, such as but not limited to government/sovereign bonds, mutual funds or index options. You can obtain a complete listing of holdings by visiting www.calamos.com.

TOP COUNTRY ALLOCATION

	FUND %	ICE BOFAML GLOBAL 300 CONVERTIBLE INDEX %
United States	51.5	56.0
France	8.6	6.2
Japan	7.3	9.8
Germany	6.5	3.4
Netherlands	5.4	4.1
China	2.9	2.8
Philippines	1.4	0.2
Taiwan	1.0	0.8
Hungary	1.0	0.9
South Africa	0.9	1.1

FUND INFORMATION

Domicile	Ireland	Inception Date	5/10/2009	27/5/14	27/5/14
Liquidity	Daily	SEDOL	B296W28	BKRJVJ7	BKRJVH5
Dealing Day Cut-Off	4 PM ET	ISIN	IE00B296W289	IE00BKRJVJ72	IE00BKRJVH58
		CUSIP	G17716435	G17716880	G17716872
		Min. initial investment/ Subsequent investment	£/€/\$1,000,000/ £/€/\$100,000	£/€/\$2,500/ £/€/\$50	£/€/\$2,500/ £/€/\$50
		Management Fee (% of NAV)	1.05%	0.75%	0.75%
		Total Expense Ratio [~]	1.40%	1.10%	1.10%

[~] The fund also offers Class A, C and I shares in GBP and EUR share class.

[^] Class I shares are RDR compliant.

[^] The fund also offers RDR Z shares in EUR share classes.

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 U.S. 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: © 2017 Morningstar, Inc. All Rights Reserved.

The BofA Merrill Lynch Global Convertible Index (G300) contains 300 issues. The Bloomberg Barclays Global Aggregate Bond Index provides a broad-based measure of the global investment grade fixed rate debt markets. The MSCI World Index is a market capitalisation weighted index representative of the market structure of developed market countries in North America, Europe, and the Asia/Pacific region. 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.

Alpha is the measurement of performance on a risk adjusted basis. A positive alpha shows that performance of a portfolio was higher than expected given the risk. A negative alpha shows that the performance was less than expected given the risk. **Beta** is a historic measure of a fund's relative volatility, which is one of the measures of risk; a beta of 0.5 reflects 1/2 the market's volatility as represented by the fund's primary benchmark, while a beta of 2.0 reflects twice the volatility. **R-squared** is a mathematical measure that describes how closely a security's movement reflects movements in a benchmark. **Sharpe ratio** is a calculation that reflects the reward per each unit of risk in a portfolio. The higher the ratio, the better the portfolio's risk-adjusted return is. **Standard deviation** is a measure of volatility.

CREDIT QUALITY ALLOCATION OF BONDS

	FUND %	BOFAML GLOBAL 300 CONVERTIBLE INDEX %
AAA	9.9	0.1
AA	0.0	0.8
A	12.0	13.4
BBB	19.0	23.8
BB	37.9	38.7
B	20.8	16.2
CCC and below	0.4	7.0
Unrated Securities	0.0	0.0

Bond Credit Quality - Reflects the higher of the ratings of Standard & Poor's Corporation; Moody's Investors Service, Inc.; National Association of Insurance Commissioners (NAIC) as well as Calamos' proprietary credit scores and are adjusted to the scale shown. Ratings are relative, subjective and not absolute standards of quality. Excludes equity securities and cash.

REGIONAL ALLOCATION

	FUND %	ICE BOFAML GLOBAL 300 CONVERTIBLE INDEX %
North America	51.5	56.0
Europe	26.7	25.5
Asia/Pacific	14.3	16.8
Middle East/Africa	1.4	1.1
Latin America	0.0	0.2
Caribbean	0.0	0.3

EMERGING MARKETS BREAKDOWN

	FUND %	BOFA ML GLOBAL 300 CONVERTIBLE INDEX %
Developed Markets	86.1	92.5
Emerging Markets	7.9	7.5

	CLASS I SHARES [^] USD Accumulating	CLASS Z SHARES [^] CHF Accumulating	CLASS Z SHARES [^] GBP Accumulating

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