

## Global Total Return Fund (CGO)

CALAMOS®

## FUND HIGHLIGHTS

- » Closed-end fund global portfolio with a mix of equities, convertible bonds and high yield bonds
- » Current annualized distribution rate of 8.39%<sup>1</sup>
- » Positioned as defensive global equity with stable monthly distributions
- » Can write call options against up to 33% of managed assets to generate additional income
- » Designed to complement and diversifies the equity portion of an investor's asset allocation
- » Dividend Reinvestment Plan available

## FUND SNAPSHOT

NASDAQ ticker	CGO
NAV Ticker	XCGOX
Market Price	\$14.30
NAV	\$14.70
Current Annualized Distribution Rate <sup>1</sup>	8.39%
IPO Date	10/27/05
IPO Price	\$15.00
IPO NAV	\$14.32

## LISTED

NASDAQ

## INVESTMENT TEAM

Global Co-Chief Investment Officers John P. Calamos, Sr., and Gary D. Black lead an integrated team of experienced investment professionals.

<sup>1</sup> Current Annualized Distribution Rate is the Fund's distribution, expressed as an annualized percentage of the Fund's current market price per share. Under the Fund's level rate distribution policy, distributions paid to common shareholders typically include net investment income and net realized short-term capital gains. When the net investment income and net realized short-term capital gains are not sufficient, a portion of the level rate distribution will be a return of capital. In addition a limited number of distributions per calendar year may include net realized long-term capital gains. Distributions are subject to re-characterization for tax purposes after the end of the fiscal year.

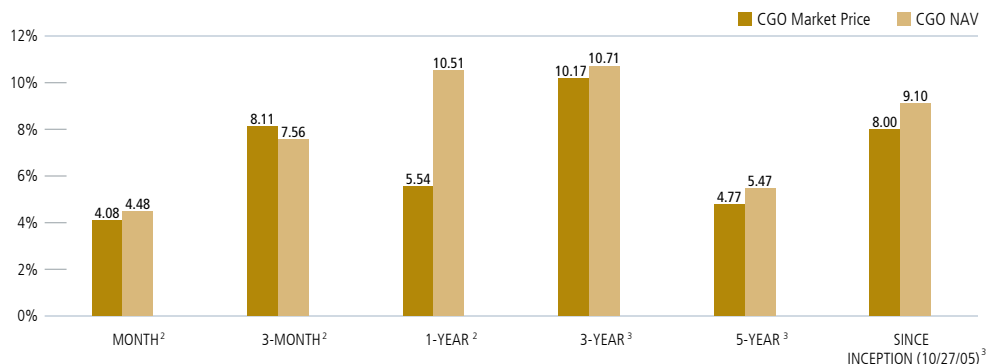
## Fund Objective

The Fund seeks total return through a combination of capital appreciation and current income by investing in a globally diversified portfolio of equities, convertible securities and below-investment-grade (high yield) fixed income securities.

## Investor Profile

Taking a defensive approach to global growth, the Fund seeks to participate in any long-term upward trends of the global equity markets but with the added benefit—and potential downside protection—of a stable monthly distribution. By combining equities, convertible bonds and higher-yielding corporate securities from around the globe, the Fund seeks to generate capital gains as well as income, taking advantage of its flexibility to manage risk and reward over the course of the global economy's cycle.

## PERFORMANCE



<sup>2</sup> Total return measures net investment income and capital gain or loss from portfolio investments, assuming reinvestment of income and capital gain distributions.

<sup>3</sup> Average annual return measures net investment income and capital gain or loss from portfolio investments as an annualized average, assuming reinvestment of income and capital gain distributions.

## CALENDAR YEAR RETURNS

	YTD 2013	2012	2011	2010	2009	2008	2007	2006
Market Price	4.08%	9.88%	1.30%	10.74%	67.08%	-44.51%	20.68%	28.10%
NAV	4.48	12.85	-2.21	13.83	40.41	-35.14	22.81	23.05

Performance data quoted represents past performance, which is no guarantee of future results. Current performance may be lower or higher than the performance quoted. 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.

You can purchase or sell common shares daily. Like any other stock, market price will fluctuate with the market. Upon sale, your shares may have a market price that is above or below net asset value and may be worth more or less than your original investment. Shares of closed-end funds frequently trade at a discount which is a market price that is below their net asset value.

Please refer to back page for important notes.

## Calamos Global Total Return Fund (CGO)

## SECTOR WEIGHTINGS\*\*

Information Technology	22.7%
Health Care	14.6
Energy	11.5
Consumer Staples	10.1
Consumer Discretionary	8.7
Materials	8.1
Industrials	4.6
Financials	4.6
Telecommunication Services	3.5
Utilities	0.7

## TOP 10 HOLDINGS\*\*

	SECURITY TYPE	
Novo Nordisk, A/S - Class B	Common Stock	4.8%
SAP, AG	Common Stock	4.8
Swatch Group, AG	Common Stock	4.4
QUALCOMM, Inc.	Common Stock	2.4
Nestlé, SA	Common Stock	2.4
Coca-Cola Company	Common Stock	2.2
Johnson & Johnson	Common Stock	2.2
Accenture, PLC - Class A	Common Stock	2.1
eBay, Inc.	Common Stock	2.0
Goldcorp, Inc.	2.00% Cv Due 2014	1.8

QUALITY ALLOCATION<sup>4,5</sup>

AAA	18.2%
AA	5.0
A	5.1
BBB	19.2
BB	24.2
B	6.2
CCC and below	0.0
Unrated Securities	22.1

## TOP 10 COUNTRY ALLOCATION\*

United States	33.1%
Switzerland	9.9
Germany	7.8
United Kingdom	7.3
Canada	7.2
Denmark	4.8
France	3.5
Ireland	3.2
Norway	3.0
Sweden	2.5

The portfolio is actively managed. Holdings and weightings are subject to change at any time without notice.

\* Data is based on managed assets.

^ Data is based on portfolio holdings.

# Top 10 Holdings and Sector Weightings are calculated as a percentage of Managed Assets. The tables exclude cash or cash equivalents, any government/sovereign bonds or broad based index hedging securities the portfolio may hold.

## PORTFOLIO ASSET ALLOCATION\*

Common Stock	53.8%
Convertible Bonds	22.5
Corporate Bonds	9.1
Sovereign Bonds	6.8
Convertible Preferred Stock	3.3
US Government Securities	0.4
Cash and Receivables/Payables	4.1

## SECURITY TYPE

## INTEREST RATE SWAP MATURITY CHARACTERISTICS

MATURITY	NOTIONAL AMOUNT	% OF TOTAL SWAP	SWAP RATE
03/14/2017	\$12,000,000	50.00%	1.14%
03/09/2014	\$12,000,000	50.00%	2.53%

## REGIONAL ALLOCATION\*

Europe	44.6%
North America	40.3
Asia/Pacific	9.8
Middle East/Africa	0.9
Caribbean	0.0
Latin America	0.0

<sup>4</sup> Leverage creates risks which may adversely affect return, including the likelihood of greater volatility of net asset value and market price of common shares; and fluctuations in the variable rates of the leverage financing. The ratio is the percent of borrowing to total assets.

<sup>5</sup> Bond Credit Quality reflects the higher of the ratings of Standard & Poor's Corporation; Moody's Investors Service, Inc. or Fitch, Inc. Ratings are relative, subjective and not absolute standards of quality, represent the opinions of the independent Nationally Recognized Statistical Rating Organizations (NRSRO), and are adjusted to the Standard & Poor's scale shown. Ratings are measured using a scale that typically ranges from AAA (highest) to D (lowest). In addition, CAL has assigned its own ranking to the "unrated bonds" based on its fundamental and proprietary investment process and has years of experience actively managing risk. The security's credit rating does not eliminate risk. The table excludes equity securities, cash and cash equivalents. For more information about securities ratings, please see the Fund's Statement of Additional Information at [www.calamos.com](http://www.calamos.com). Additional information on ratings methodologies are available by visiting the NRSRO websites: [www.standardandpoors.com](http://www.standardandpoors.com), [www.moody.com](http://www.moody.com), and [www.fitchratings.com](http://www.fitchratings.com).

## FUND DATA

Managed Assets	\$163,791,552
Total Common Share Assets	\$122,791,552
Shares Outstanding	8,353,136
Average Daily Volume (month)	31,999
Total Percent Leveraged <sup>4</sup>	24.78%
Debt Coverage Ratio	399%
Leverage Assets	\$41,000,000
Debt Leverage	\$41,000,000
Average Portfolio Turnover	48.7%
Expense Ratio (based on managed assets)	1.45%

## FUND PRICING

Market Price	\$14.30
NAV	\$14.70
Premium/Discount	-2.72%

## FEES AND EXPENSES

	TOTAL FUND
Management Fees	1.00%
Debt Leverage Expense <sup>6</sup>	0.31
Other Expenses	0.14
Total	1.45

## DISTRIBUTION HISTORY, LAST 12 MONTHS

DATE PAID	PER SHARE
2/2013	\$0.10000
1/2013	0.10000
12/2012	0.10000
11/2012	0.10000
10/2012	0.10000
9/2012	0.10000
8/2012	0.10000
7/2012	0.10000
6/2012	0.10000
5/2012	0.10000
4/2012	0.10000
3/2012	0.10000

<sup>6</sup> Interest expense and related fees on payments made to the Fund's outstanding credit facility.

Investments by the Fund in lower-rated securities involve substantial risk of loss and present greater risks than investments in higher rated securities, including less liquidity and increased price sensitivity to changing interest rates and to a deteriorating economic environment. Fixed income securities are subject to interest-rate risk; as interest rates go up, the value of debt securities in the Fund's portfolio generally will decline. There are certain risks associated with an investment in a convertible bond such as default risk—that the company issuing a convertible security may be unable to repay principal and interest—and interest rate risk—that the convertible may decrease in value if interest rates increase.

**CALAMOS**<sup>®</sup>

2020 Calamos Court | Naperville, IL 60563-2787  
800.582.6959 | [www.calamos.com](http://www.calamos.com) | [caminfo@calamos.com](mailto:caminfo@calamos.com)

© 2013 Calamos Investments LLC. All Rights Reserved.  
Calamos<sup>®</sup> and Calamos Investments<sup>®</sup> are registered trademarks of Calamos Investments LLC.

CGOFT 3057 0113M R