

19 December 2012

Calamos Global Funds plc and Calamos Advisors LLC Announce Compliant Retail Distribution Review (RDR) Share Class

Dear Investor,

Calamos Global Funds plc (the "Company") and Calamos Advisors LLC (the "Investment Manager") intend to open access to the Company's existing "I" shares class ("Class I Shares") to comply with the rules of the UK Financial Services Authority (the "FSA") relating to its Retail Distribution Review (RDR) coming into effect on 31 December 2012. The opening of Class I Shares (as opposed to creating a new share class) will offer clients a simple solution in the post RDR landscape.

Consequently, effective as of 31 December 2012, retail clients in the U.K. may invest in Class I Shares. There is no minimum subscription amount for platform investments or otherwise from FSA-authorized financial intermediaries that intend to utilize Class I Shares for purposes of compliance with the FSA's RDR Rules. All other charges with respect to Class I Shares will remain the same.

When a new account for a UK investor is opened after RDR comes into force, the sub distributor must inform RBC Investor Services Ireland Limited (the "Transfer Agent") whether it is subject to the RDR commission ban. If the Transfer Agent is not informed there will be a delay in opening your account and processing any related investment.

Any subsequent instruction provided to the Transfer Agent must clearly indicate the account and/or share class to which it relates and the Transfer Agent will use this information to determine the commission treatment of that instruction. If the instruction explicitly states whether advice was given, we will ensure that status is consistent with the account/share class. The Company's application form will be revised to effect the opening of Class I Shares for RDR purposes.

If you operate an omnibus account on behalf of multiple end investors, you must inform the Transfer Agent whether you would like us to treat this as a Retail account for RDR purposes or not. If you do not tell us, we will assume that the omnibus account is not covered by RDR.

If an omnibus account is used to trade on behalf of both UK Retail investors and other clients, you must instruct the Transfer Agent how to split the assets in that account. Note that this will require you to send an application form to open a new account plus a transfer form to move assets into the new account.

You are required to ensure that any business placed or received after 30 December 2012, remains in accordance with the RDR requirements. All legacy business currently invested with Calamos will continue on the same basis following the introduction of the RDR unless you or your client instruct us to stop it.

Please do not hesitate to contact me with further questions at gdavis@calamos.com or + 44 (0) 203 178 8839. You can also visit our website at www.calamos.com/global for more information.

Sincerely,

Geoffrey M. Davis

Sr. Vice President and Head of Intermediary Distribution, EMEA