

Calamos Growth and Income Fund

CALAMOS
INVESTMENTS

OVERVIEW

The fund invests primarily in US equities, convertibles, fixed-income securities and options, endeavoring to balance risk/reward while providing growth and income.

The fund is actively managed and is suitable for long-term investors.

The fund uses the S&P 500 Index and ICE BofA All US Convert Ex Mand Index as comparative benchmarks but not to constrain the fund's portfolio or as a target for performance.

KEY FEATURES

- » Leverages more than four decades of experience combining equities convertibles, fixed income securities and options to provide equity-like participation while maintaining a lower risk posture throughout the market cycle.
- » Research-driven approach identifies opportunities by combining top-down analysis with a research focus on key growth characteristics.

PORTFOLIO FIT

The fund can provide a long-term core equity allocation, which exhibits potentially lower volatility and delivers attractive income.

UCITS FUND INFORMATION

Domicile	Ireland
Liquidity	Daily
Dealing Day Cut-Off	11 AM GMT
Pricing	Daily
Subscriptions	T+3
Redemptions	T+3

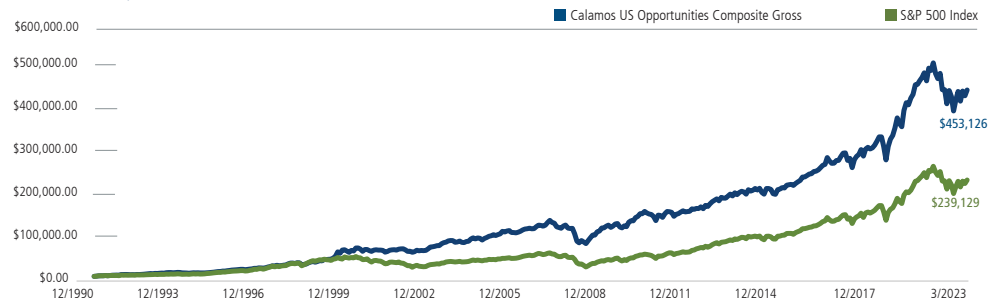
This document does not constitute an offer or solicitation to invest in the Fund. It is directed only at professional/sophisticated investors and it is for their use and information. This document should not be shown or given to retail investors. Any entity responsible for forwarding this material to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

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Innovative Approach Designed to Address Equity Volatility

Calamos Growth and Income Fund takes a multi-asset approach, designed to address the challenges of equity market volatility by primarily investing in a diversified portfolio of equity, convertible, and non-convertible fixed income securities. The Fund uses a disciplined and consistent process to portfolio construction that incorporates a top-down, macroeconomic, investment cycle analysis with fundamental, bottom-up research.

GROWTH OF \$10K: OUTPERFORMANCE SINCE INCEPTION



Results assume reinvestment of dividends and capital gains. Index data shown is from 1 January 1991, since comparative index data is available only for full monthly periods. Source: Calamos Investments

AVERAGE ANNUAL RETURNS

	1-MONTH	1-YEAR	3-YEAR	5-YEAR	10-YEAR	SINCE COMPOSITE INCEPTION	SINCE 1 SHARE INCEPTION
Calamos Growth and Income Fund							
I Shares - USD Acc. (7/6/22)	3.09	N/A	N/A	N/A	N/A	N/A	-3.10
Calamos US Opportunities Composite							
US Opportunities Composite (Gross)	3.14	-8.03	16.46	10.21	10.20	12.54	N/A
US Opportunities Composite (Net)	3.08	-8.66	15.68	9.47	9.47	11.77	N/A
S&P 500 Index	3.67	-7.73	18.60	11.19	12.24	10.34	0.90
ICE BofA All US Convert Ex Mand Index	-0.75	-11.40	15.06	9.80	10.08	10.02	-0.63

Index data shown reflects full month periods only. If share class or composite inception date is on or before the 15th of the month, the index calculation inception date begins on the first day of the month of share class inception date. If share class or composite inception date is after the 15th of the month, the index calculation inception date begins on the first day of the month after share class inception date.

Performance presented reflects the Calamos US Opportunities Composite, which is an actively managed composite investing in equity, convertible and fixed-income securities seeking long-term total return through growth and current income. The Composite was created 31 August 2013 calculated with an inception date of 1 January 1991 and includes all fully discretionary, fee paying accounts, including those no longer with the Firm.

The Fund is newly-organized and has a limited performance history. The information provided above reflects the historical performance results of the Currently Managed US registered Calamos US Opportunities Composite. Although the Fund is managed by the same portfolio manager and utilizes a similar investment process, the performance of the Fund may differ significantly from the performance presented above. There may be differences in performance/portfolio composition between the Currently Managed Calamos US Opportunities Composite and UCITS due to UCITS restrictions.

CALENDAR YEAR RETURNS (%)

YTD 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
US Opportunities Composite (Gross)									
6.22	-17.58	22.42	23.74	27.30	-2.84	17.65	8.38	2.79	8.44
US Opportunities Composite (Net)									
6.05	-18.15	21.59	22.91	26.47	-3.49	16.88	7.65	2.10	7.73
S&P 500 Index									
7.50	-18.11	28.70	18.40	31.49	-4.39	21.83	11.96	1.38	13.69

Performance data quoted represents past performance, and may not be a reliable guide to future results. 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.

The following are risks materially relevant to the Fund: The Fund may invest in securities which are below investment grade which are considered to have higher risk exposure with respect to pay of interest and return of principal; The Fund may hold or be exposed to depository receipts (ADRs and GDRs) which represent shares in companies trading outside the markets in which the depository receipts are traded; Convertibles expose the Fund to the risk the issuer of the debt security portion of the security may fail to meet its obligations as well as the performance of the underlying stock into which it can be converted; Debt securities are subject to various risks including interest rate risk, credit risk and default risk; The price of equity securities fluctuates based on changes in a company's financial condition and overall market and economic conditions; Risks associated with investing in foreign securities include fluctuations in the exchange rates of foreign currencies that may affect the US dollar value of a security, the possibility of substantial price volatility as a result of political and economic instability in the non-US country, less public information about issuers of securities, different securities regulation, different accounting, auditing and financial reporting standards and less liquidity than in US markets; Growth securities typically trade at higher multiples of current earnings than other securities and, therefore, may be more sensitive to changes in current or expected earnings than other equity securities and may be more volatile; The Fund's investments in illiquid securities may reduce the returns of the Fund because it may be unable to sell the illiquid securities at an advantageous time or price; The Fund's ability to close out its position as a purchaser or seller of an over-the-counter or exchange-listed put or call option is dependent, in part, upon the liquidity of the options market; The value of your investment may decrease if the Investment Manager's judgment about the attractiveness, value or market trends affecting a particular security, issuer, industry, or sector or about market movements is incorrect. For a more detailed explanation of the risks, please refer to the "Risk Warnings" section of the Prospectus and the Supplement.

Calamos Growth and Income Fund

UCITS FUND INFORMATION

	CLASS A SHARES USD Accumulating	CLASS N SHARES USD Accumulating	CLASS I SHARES USD Accumulating	CLASS Z SHARES USD Accumulating
Inception Date	7/6/22	7/6/22	7/6/22	7/6/22
ISIN	IE000VKXOHZ8	IE0003PI58W7	IE000FMXREJ1	IE000IHGHL986
CUSIP	G39119105	G39119121	G39119139	G39119170
Bloomberg Ticker	CGIFAUA ID	CGIFNUA ID	CGIFIUA ID	CGIFZUA ID
Min Initial Investment/ Subsequent Investment	€/\$2,500/ €\$50	\$2,500/ \$50	€/\$1 million/ €/\$100,000	£/€/F/\$2,500/ £/€/F/\$50
Management Fee (% of NAV)	1.65%	0.85%	0.85%	0.75%
Total Expense Ratio	2.00%	2.50%	1.20%	1.10%
Objective	Long-term capital growth			

The fund also offers Class A and I shares in EUR, and Z shares in EUR, GBP and CHF. RBC Investor Services Bank S.A., Dublin Branch serves as the Fund's Custodian and Administrator.

TOP 10 HOLDINGS

	INDUSTRY	%
Apple, Inc.	Technology Hardware, Storage & Peripherals	7.0
Microsoft Corp.	Systems Software	5.8
Alphabet, Inc. - Class A	Interactive Media & Services	3.4
Amazon.com, Inc.	Broadline Retail	2.5
NVIDIA Corp.	Semiconductors	2.0
UnitedHealth Group, Inc.	Managed Health Care	1.8
Visa, Inc. - Class A	Transaction & Payment Processing Services	1.7
Johnson & Johnson	Pharmaceuticals	1.4
Exxon Mobil Corp.	Integrated Oil & Gas	1.2
Raytheon Technologies Corp.	Aerospace & Defense	1.2

The Fund is offered solely to non-US investors under the terms and conditions of the fund's current prospectus.

This factsheet is issued by Calamos Advisors LLC ("CAL") and does not constitute or form part of any offer or invitation to buy or sell shares. It should be read in conjunction with the Fund's Prospectus, key investor information document ("KIID") or offering memorandum. CAL is authorised and regulated by the United States Securities and Exchange Commission. The Company's registered office is 2020 Calamos Court, Naperville, IL 60563. The price of shares and income from them can go down as well as up and past performance is not a guide to future performance. Investors may not get back the full amount originally invested. A comprehensive list of risk factors is detailed in the Prospectus and KIID and an investment should not be contemplated until the risks are fully considered. The contents of this document are based upon sources of information believed to be reliable. CAL has taken reasonable care to ensure the information stated is accurate. However, CAL makes no representation, guarantee or warranty that it is wholly accurate and complete. The Calamos Growth and Income Fund is a sub-fund of GemCap Investment Funds (Ireland) plc, an umbrella type open-ended investment company with variable capital, incorporated on 1 June 2010 with limited liability under the laws of Ireland with segregated liability between sub-funds. GemCap Investment Funds (Ireland) plc is authorised in Ireland by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (S.I. No. 352 of 2011) (the "UCITS Regulations"), as amended. Gemini Capital Management (Ireland) Limited, trading as GemCap, is a limited liability company registered under the registered number 579677 under Irish law pursuant to the Companies Act 2014 which is regulated by the Central Bank of Ireland. Its principal office is at Ground Floor, 118 Rock Road, Booterstown, A94 V0Y, Co. Dublin and its registered office is at 1 WML Windmill Lane, Dublin 2, D02 F206. GemCap acts as both management company and global distributor to GemCap Investment Funds (Ireland) plc. GemCap UK Limited (FRN 924419) is an appointed representative of Connexion Capital LLP (FRN 480006), which is authorised and regulated by the Financial Conduct Authority and provides distribution oversight services to GemCap acting as global distributor and is responsible for the oversight of all distribution arrangements for the sub-fund.

This is a marketing communication. Please refer to the Supplement, the Prospectus, any other offering document and the KIID in relation to the Fund before making any final investment decision.

A copy of the English version of the Supplement, the Prospectus, and any other offering document and the KIID is available at www.gemincapital.ie and <http://www.calamos.com/funds/ucits>. As required under national rules, the KIIDs and any other applicable documents are also available in the official language of the relevant jurisdiction where the Fund is marketed, or in another language accepted by the national competent authorities of that jurisdiction.

A summary of investor rights associated with an investment in the Fund is available in English at www.gemincapital.ie. A decision may be taken at any time to terminate the arrangements for the marketing of the Fund in any jurisdiction in which it is currently being marketed. In such circumstances, Shareholders in affected EEA Member State will be notified of any decision to terminate marketing arrangements in advance and will be provided the opportunity to redeem their shareholding in the Company free of any charges or deductions for at least 30 working days from the date of such notification.

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"). The S&P 500 Index is generally considered representative of the US stock market.

The ICE BofA All US Convertibles ex Mandatory Index (V0A0) represents the US convertible market excluding mandatory convertibles. Source ICE Data Indices, LLC, used with permission. ICE permits use of the ICE BofA indices and related data on an "as is" basis, makes no warranties regarding same, does not guarantee the suitability, quality, accuracy, timeliness, and/or completeness of the ICE BofA Indices or data included in, related to, or derived therefrom, assumes no liability in connection with the use of the foregoing and does not sponsor, endorse or recommend Calamos Advisors LLC or any of its products or services.

Returns and Risk/Reward statistics presented reflect the Calamos US Opportunities Composite, which is an actively managed Composite that invests in equity, convertible and fixed-income securities seeking long term total return through growth and current income. The Composite was created August 31, 2013, calculated with an inception date of January 1, 1991. The Composite results include all fully discretionary accounts, including those no longer with the Firm.

ASSET ALLOCATION

	FUND %
Common Stock	73.7
Convertibles	18.3
Cash and Receivables/Payables	5.5
US Government Securities	2.2
Options	0.2

SECTOR WEIGHTINGS

	FUND %	S&P 500 INDEX %
Information Technology	23.8	26.1
Health Care	12.8	14.2
Consumer Discretionary	11.4	10.1
Financials	10.7	12.9
Communication Services	8.6	8.1
Industrials	6.7	8.7
Consumer Staples	6.5	7.2
Energy	4.6	4.6
Utilities	3.5	2.9
Materials	2.4	2.6
Real Estate	1.0	2.6
Other	2.4	0.0

CREDIT QUALITY OF BONDS

	FUND %
AAA	10.8
AA	0.0
A	1.9
BBB	14.4
BB	6.5
B	0.5
CCC and below	0.0
Unrated Securities	65.9

Bond credit quality allocation reflects the higher of the ratings of Standard & Poor's Corp. and Moody's Investment Service 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). The table excludes equity securities, cash and cash equivalents.

SINCE INCEPTION RISK/REWARD STATISTICS

	CALAMOS US OPPORTUNITIES	S&P 500 INDEX
Alpha	4.39%	N/A
Beta	0.77	1.00
Standard Deviation	12.97%	14.83%
Sortino Ratio	1.27	0.78
Excess Return	2.21%	N/A
Sharpe Ratio	0.78	0.53
Information Ratio	0.31	N/A

All risk-adjusted statistics are relative to the S&P 500 Index on an annualized basis versus the Calamos US Opportunities Composite. Past performance is no guarantee of future results. Source: Calamos Advisors LLC

CALAMOS

INVESTMENTS

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