

Calamos Funds Portfolio Data as of 3/31/17 (unaudited)

This presentation is for informational purposes only and should not be substituted for fiscal quarter-end portfolio holdings filed with the SEC. These holdings include securities and cash equivalents.

Important Legal Information

The portfolio data is "as of" the date indicated and may not represent current or future portfolio composition. Portfolio holdings are subject to change daily without notice. Includes cash and cash equivalents and excludes forwards, futures, and swaps. Unlike the fund's regulatory filings, the portfolio data and its presentation in this document are not required to conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) requirements and are unaudited. Therefore, this information may differ from that information contained in the annual and semi-annual reports to shareholders filed with the SEC on Form N-CSR or Form N-Q. This information does not constitute a recommendation or offer for a particular security, nor should it be taken as a solicitation or recommendation to buy or sell securities or other investments.

Date	Fund Name	Security Name	Ticker	Investment Type Name	Major Industry Name	Issue Country Name	Local Currency Name	Shares/Par Value	Local Market Value	Base Market Value	Percent of Investments	Interest Rate	Maturity Date
03/31/17	Calamos Emerging Market Equity Fund	PetroChina Company, Ltd. - Class H	857 HK	Common Stocks	Energy	China	Hong Kong Dollar	221,000	1,258,207	161,900	1.14%		
03/31/17	Calamos Emerging Market Equity Fund	Capitec Bank Holdings, Ltd.	CPJ SI	Common Stocks	Financials	South Africa	South African Rand	1,770	1,348,117	100,484	0.71%		
03/31/17	Calamos Emerging Market Equity Fund	Banco do Brasil, SA	BBAS3 BZ	Common Stocks	Financials	Brazil	Brazilian Real	15,000	506,550	167,806	1.14%		
03/31/17	Calamos Emerging Market Equity Fund	Weichai Power Company, Ltd.	2338 HK	Common Stocks	Industrials	China	Hong Kong Dollar	57,000	782,493	100,688	0.71%		
03/31/17	Calamos Emerging Market Equity Fund	Amorepacific Corp.	090A03 KS	Common Stocks	Consumer Staples	Korea (The Republic Of)	South Korean Won	390	109,480,383	97,899	0.69%		
03/31/17	Calamos Emerging Market Equity Fund	Industrial & Commercial Bank of China, Ltd.	1398 HK	Common Stocks	Financials	China	Hong Kong Dollar	335,000	1,703,565	219,207	1.54%		
03/31/17	Calamos Emerging Market Equity Fund	Jerolimov Marinos SGPS, SA	JMT FX	Common Stocks	Consumer Staples	Portugal	Euro Currency	6,500	108,877	116,150	0.82%		
03/31/17	Calamos Emerging Market Equity Fund	Itau Unibanco Holding, SA	ITUB US	Common Stocks	Financials	Brazil	US Dollar	26,900	324,683	324,683	2.28%		
03/31/17	Calamos Emerging Market Equity Fund	KRUK, SA	KRUK PW	Common Stocks	Financials	Poland	Polish Zloty	1,800	433,080	109,206	0.77%		
03/31/17	Calamos Emerging Market Equity Fund	Sierly Corp.	6415 TT	Common Stocks	Information Technology	China	New Taiwan Dollar	7,000	3,919,310	129,169	0.91%		
03/31/17	Calamos Emerging Market Equity Fund	Lukoil PSC	LKOO LU	Common Stocks	Energy	Russian Federation (The)	US Dollar	3,310	175,298	175,298	1.23%		
03/31/17	Calamos Emerging Market Equity Fund	National Bank of Greece, SA	ETG GA	Common Stocks	Financials	Greece	Euro Currency	123,000	29,504	31,475	0.22%		
03/31/17	Calamos Emerging Market Equity Fund	ICIJ Bank, Ltd.	IBN US	Common Stocks	Financials	India	US Dollar	17,125	147,275	147,275	1.03%		
03/31/17	Calamos Emerging Market Equity Fund	Fomento Economico Mexicano, SAB de CV	FEMSAUB MM	Common Stocks	Consumer Staples	Mexico	Mexican Peso	9,000	1,496,160	79,913	0.56%		
03/31/17	Calamos Emerging Market Equity Fund	China Mobile, Ltd.	941 HK	Common Stocks	Telecommunication Services	Hong Kong	Hong Kong Dollar	23,500	1,837,943	236,446	1.66%		
03/31/17	Calamos Emerging Market Equity Fund	Sasol, Ltd.	SOL SI	Common Stocks	Energy	South Africa	South African Rand	3,400	1,337,151	99,667	0.70%		
03/31/17	Calamos Emerging Market Equity Fund	Emxex, SAB de CV	CX US	Common Stocks	Materials	Mexico	US Dollar	22,700	205,889	205,889	1.45%		
03/31/17	Calamos Emerging Market Equity Fund	Petrobras Brasideis, SA	PBR US	Common Stocks	Energy	Brazil	US Dollar	15,100	146,319	146,319	1.03%		
03/31/17	Calamos Emerging Market Equity Fund	Shenhua Financial Group Company, Ltd.	055550 KS	Common Stocks	Financials	Korea (The Republic Of)	South Korean Won	3,160	147,244,308	131,668	0.92%		
03/31/17	Calamos Emerging Market Equity Fund	Largan Precision Company, Ltd.	3008 TT	Common Stocks	Information Technology	Taiwan (Province Of China)	New Taiwan Dollar	1,000	4,778,941	157,500	1.11%		
03/31/17	Calamos Emerging Market Equity Fund	Emaar Properties PJSC	EMAAR LH	Common Stocks	Real Estate	United Arab Emirates (The)	Uae Dirham	48,500	354,050	96,395	0.68%		
03/31/17	Calamos Emerging Market Equity Fund	MWE Engenharia e Participacoes, SA	MWE3 BZ	Common Stocks	Consumer Discretionary	Brazil	Brazilian Real	35,000	295,000	114,675	0.81%		
03/31/17	Calamos Emerging Market Equity Fund	Hiwin Technologies Corp.	2049 TT	Common Stocks	Information Technology	Taiwan (Province Of China)	New Taiwan Dollar	22,300	4,244,122	158,774	1.12%		
03/31/17	Calamos Emerging Market Equity Fund	Yandex, NV - Class A	YNDX US	Common Stocks	Information Technology	Russian Federation (The)	US Dollar	98,027	98,027	98,027	0.69%		
03/31/17	Calamos Emerging Market Equity Fund	Walmart de Mexico SAB de CV	WALMEX* MM	Common Stocks	Consumer Staples	Mexico	Mexican Peso	41,400	1,788,480	95,527	0.67%		
03/31/17	Calamos Emerging Market Equity Fund	Brimance China Automotive Holdings, Ltd.	1114 HK	Common Stocks	Consumer Discretionary	Hong Kong	Hong Kong Dollar	42,000	546,036	70,261	0.49%		
03/31/17	Calamos Emerging Market Equity Fund	SK Hynix, Inc.	000660 KS	Common Stocks	Information Technology	Korea (The Republic Of)	South Korean Won	3,000	151,530,755	135,501	0.95%		
03/31/17	Calamos Emerging Market Equity Fund	Naspers, Ltd. - Class N	NPN SI	Common Stocks	Consumer Discretionary	South Africa	South African Rand	1,043	2,411,192	179,722	1.26%		
03/31/17	Calamos Emerging Market Equity Fund	Galaxy Entertainment Group, Ltd.	27 HK	Common Stocks	Consumer Discretionary	Hong Kong	Hong Kong Dollar	27,800	1,183,327	152,265	1.07%		
03/31/17	Calamos Emerging Market Equity Fund	Bank Central Asia Tbk PT	BBCA LI	Common Stocks	Financials	Indonesia	Indonesian Rupiah	117,000	1,935,834,737	145,273	1.02%		
03/31/17	Calamos Emerging Market Equity Fund	Reliance Industries, Ltd.	RIGD LI	Common Stocks	Energy	India	US Dollar	3,600	145,080	145,080	1.02%		
03/31/17	Calamos Emerging Market Equity Fund	Chinasoft International, Ltd.	354 HK	Common Stocks	Information Technology	China	Hong Kong Dollar	126,000	563,744	72,540	0.51%		
03/31/17	Calamos Emerging Market Equity Fund	Vedanta, Ltd.	VEDL US	Common Stocks	Materials	India	US Dollar	9,200	157,964	157,964	1.11%		
03/31/17	Calamos Emerging Market Equity Fund	NetScare, Inc.	NETS US	Common Stocks	Health Care	China	US Dollar	490	139,160	139,160	0.98%		
03/31/17	Calamos Emerging Market Equity Fund	CSPC Pharmaceutical Group, Ltd.	1093 HK	Common Stocks	Health Care	China	Hong Kong Dollar	60,000	610,893	78,607	0.55%		
03/31/17	Calamos Emerging Market Equity Fund	Siam Cement PCL	SCCF TB	Common Stocks	Materials	Thailand	Thailand Baht	4,600	2,483,794	72,282	0.51%		
03/31/17	Calamos Emerging Market Equity Fund	Geely Automobile Holdings, Ltd.	175 HK	Common Stocks	Consumer Discretionary	China	Hong Kong Dollar	45,000	535,362	68,965	0.48%		
03/31/17	Calamos Emerging Market Equity Fund	China.com International, Ltd.	CTOP US	Common Stocks	Consumer Discretionary	China	US Dollar	8,960	440,384	440,384	3.09%		
03/31/17	Calamos Emerging Market Equity Fund	Baidu, Inc.	BIOD US	Common Stocks	Information Technology	China	US Dollar	605	104,375	104,375	0.73%		
03/31/17	Calamos Emerging Market Equity Fund	M Dias Branco, SA	MDOA3 BZ	Common Stocks	Consumer Staples	Brazil	Brazilian Real	1,700	217,260	69,399	0.49%		
03/31/17	Calamos Emerging Market Equity Fund	Mahindra & Mahindra, Ltd.	MIND LI	Common Stocks	Consumer Discretionary	India	US Dollar	95,500	95,500	95,500	0.70%		
03/31/17	Calamos Emerging Market Equity Fund	AAC Technologies Holdings, Inc.	2018 HK	Common Stocks	Information Technology	China	Hong Kong Dollar	13,000	1,182,959	152,218	1.07%		
03/31/17	Calamos Emerging Market Equity Fund	CVC Brasil Operadora e Agencia de Viagens, SA	CVCB3 BZ	Common Stocks	Consumer Discretionary	Brazil	Brazilian Real	17,500	505,750	161,551	1.13%		
03/31/17	Calamos Emerging Market Equity Fund	Shophire Holdings, Ltd.	SNP SJ	Common Stocks	Consumer Staples	South Africa	South African Rand	7,200	1,397,064	104,132	0.73%		
03/31/17	Calamos Emerging Market Equity Fund	ALPI Land, Inc.	ALPI PH	Common Stocks	Financials	Philippines (The)	Philippine Peso	137,100	4,525,507	185,274	1.32%		
03/31/17	Calamos Emerging Market Equity Fund	POSCO	005490 KS	Common Stocks	Materials	Korea (The Republic Of)	South Korean Won	320	92,944,506	83,112	0.58%		
03/31/17	Calamos Emerging Market Equity Fund	Taiwan Semiconductor Manufacturing Company, Ltd.	2308 TT	Common Stocks	Information Technology	Taiwan (Province Of China)	New Taiwan Dollar	90,000	17,124,001	564,357	3.96%		
03/31/17	Calamos Emerging Market Equity Fund	Krungthai Card PCL	KTCF TB	Common Stocks	Financials	Thailand	Thailand Baht	15,969	2,171,784	63,202	0.44%		
03/31/17	Calamos Emerging Market Equity Fund	CNOOC, Ltd.	88 HK	Common Stocks	Energy	China	Hong Kong Dollar	84,000	780,314	100,407	0.70%		
03/31/17	Calamos Emerging Market Equity Fund	Axis Bank, Ltd.	AXIS LI	Common Stocks	Financials	India	US Dollar	3,550	134,723	134,723	0.95%		
03/31/17	Calamos Emerging Market Equity Fund	Asehan Elektronik Sanayi Ve Ticaret AS	ASELS TI	Common Stocks	Industrials	Turkey	Turkish Lira	19,810	336,657	92,629	0.65%		
03/31/17	Calamos Emerging Market Equity Fund	Sberbank of Russia PJSC	SBER LI	Common Stocks	Financials	Russian Federation (The)	US Dollar	24,650	284,461	284,461	2.00%		
03/31/17	Calamos Emerging Market Equity Fund	ITC, Ltd.	ITCL LX	Common Stocks	Consumer Staples	India	US Dollar	35,900	155,232	155,232	1.09%		
03/31/17	Calamos Emerging Market Equity Fund	NAVER Corp.	035420 KS	Common Stocks	Information Technology	Korea (The Republic Of)	South Korean Won	165	141,095,188	126,169	0.89%		
03/31/17	Calamos Emerging Market Equity Fund	China Life Insurance Company, Ltd.	2628 HK	Common Stocks	Financials	China	Hong Kong Dollar	33,000	784,645	100,964	0.71%		
03/31/17	Calamos Emerging Market Equity Fund	Ping An Insurance Group Company of China, Ltd.	2318 HK	Common Stocks	Financials	China	Hong Kong Dollar	38,100	1,659,446	213,530	1.50%		
03/31/17	Calamos Emerging Market Equity Fund	XS Retail Group, NV	FXE LI	Common Stocks	Consumer Staples	Russian Federation (The)	US Dollar	5,100	171,615	171,615	1.20%		
03/31/17	Calamos Emerging Market Equity Fund	Lonking Holdings, Ltd.	3339 HK	Common Stocks	Industrials	China	Hong Kong Dollar	843,021	807,326	103,883	0.73%		
03/31/17	Calamos Emerging Market Equity Fund	ANTA Sports Products, Ltd.	2020 HK	Common Stocks	Consumer Discretionary	China	Hong Kong Dollar	1,300	709,545	91,301	0.64%		
03/31/17	Calamos Emerging Market Equity Fund	Wijaya Karya Persero, Tbk PT	WIKA LI	Common Stocks	Industrials	Indonesia	Indonesian Rupiah	530,500	1,278,717,488	95,960	0.67%		
03/31/17	Calamos Emerging Market Equity Fund	Morgan Stanley Institutional Liquidity Funds - Government Portfolio	MIXRFX US	Short Term Investments	Other	United States Of America (The)	US Dollar	145,426	145,426	145,426	1.02%		
03/31/17	Calamos Emerging Market Equity Fund	Shares MSCI India ETF	INDA US	Exchange-Traded Funds	Other	United States Of America (The)	US Dollar	13,950	439,216	439,216	3.08%		
03/31/17	Calamos Emerging Market Equity Fund	Tencent Holdings, Ltd.	700 HK	Common Stocks	Information Technology	China	Hong Kong Dollar	21,400	4,791,314	616,524	4.33%		
03/31/17	Calamos Emerging Market Equity Fund	FirstRand, Ltd.	FMR SJ	Common Stocks	Financials	South Africa	South African Rand	29,000	1,346,218	100,342	0.70%		
03/31/17	Calamos Emerging Market Equity Fund	Samsung Electronics Co., Ltd.	005930 KS	Common Stocks	Information Technology	Korea (The Republic Of)	South Korean Won	360	740,920,140	660,250	4.60%		
03/31/17	Calamos Emerging Market Equity Fund	Grupo Financiero Banorte, SAB de CV	GFNORTEO MM	Common Stocks	Financials	Mexico	Mexican Peso	19,800	213,352	113,942	0.80%		
03/31/17	Calamos Emerging Market Equity Fund	Credicorp, Ltd.	BAP US	Common Stocks	Financials	Peru	US Dollar	600	97,980	97,980	0.69%		
03/31/17	Calamos Emerging Market Equity Fund	PTT PCL	PTTF TB	Common Stocks	Energy	Thailand	Thailand Baht	6,900	2,070,300	77,710	0.55%		
03/31/17	Calamos Emerging Market Equity Fund	China Construction Bank Corp.	939 HK	Common Stocks	Financials	China	Hong Kong Dollar	346,000	2,166,499	278,775	1.96%		
03/31/17	Calamos Emerging Market Equity Fund	Qatar National Bank SAQ	QNBK QD	Common Stocks	Financials	Qatar	Qatari Rial	1,540	224,994	61,793	0.43%		
03/31/17	Calamos Emerging Market Equity Fund	Sunny Optical Technology Group Company, Ltd.	2382 HK	Common Stocks	Information Technology	China	Hong Kong Dollar	9,783	556,405	71,596	0.50%		
03/31/17	Calamos Emerging Market Equity Fund	Vale, SA	VALE US	Common Stocks	Materials	Brazil	US Dollar	185,000	185,000	185,000	1.32%		
03/31/17	Calamos Emerging Market Equity Fund	Samsung Life Insurance Company, Ltd.	032830 KS	Common Stocks	Financials	Korea (The Republic Of)	South Korean Won	1,670	116,077,713	103,798	0.73%		
03/31/17	Calamos Emerging Market Equity Fund	Astra International, Tbk PT	ASIA UJ	Common Stocks	Consumer Discretionary	Indonesia	Indonesian Rupiah	224,000	1,932,005,603	144,986	1.02%		
03/31/17	Calamos Emerging Market Equity Fund	Telekomunikasi Indonesia Persero Tbk PT	TMLU UJ	Common Stocks	Telecommunication Services	Indonesia	Indonesian Rupiah	234,800	972,579,837	72,986	0.51%		
03/31/17	Calamos Emerging Market Equity Fund	Hyundai Motor Company	005380 KS	Common Stocks	Consumer Discretionary	Korea (The Republic Of)	South Korean Won	1,780	280,535,159	259,000	1.78%		
03/31/17	Calamos Emerging Market Equity Fund	China Overseas Land & Investment, Ltd.	688 HK	Common Stocks	Financials	Hong Kong	Hong Kong Dollar	34,000	755,163	97,171	0.68%		
03/31/17	Calamos Emerging Market Equity Fund	Haitong International Securities Group, Ltd.	665 HK	Common Stocks	Financials	Hong Kong	Hong Kong Dollar	166,000	758,782	97,637	0.69%		
03/31/17	Calamos Emerging Market Equity Fund	Southern Copper Corp.	SCCO US	Common Stocks	Materials	Peru	US Dollar	2,750	98,698	98,698	0.69%		
03/31/17	Calamos Emerging Market Equity Fund	Larsen & Toubro, Ltd.	LTOB LI	Common Stocks	Industrials	India	US Dollar	1,000	350,900	350,900	2.46%		
03/31/17	Calamos Emerging Market Equity Fund	Haier Electronics Group Company, Ltd.	1169 HK	Common Stocks	Consumer Discretionary	Hong Kong	Hong Kong Dollar	31,000	552,170				