

## Calamos Funds Portfolio Data as of 6/30/17 (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
06/30/17	Calamos Emerging Market Equity Fund	Tencent Holdings, Ltd.	700 HK	Common Stocks	Information Technology	China	Hong Kong Dollar	21,400	5,993,968	767,724	4.99%		
06/30/17	Calamos Emerging Market Equity Fund	Samsung Electronics Company, Ltd.	005930 KS	Common Stocks	Information Technology	Korea (The Republic Of)	South Korean Won	360	857,903,829	749,816	4.87%		
06/30/17	Calamos Emerging Market Equity Fund	Taiwan Semiconductor Manufacturing Company, Ltd.	2330 TT	Common Stocks	Information Technology	Taiwan (Province Of China)	New Taiwan Dollar	105,000	21,822,772	71,782	4.65%		
06/30/17	Calamos Emerging Market Equity Fund	Alibaba Group Holding, Ltd.	BABA US	Common Stocks	Information Technology	China	US Dollar	4,760	670,684	670,684	4.36%		
06/30/17	Calamos Emerging Market Equity Fund	iShares MSCI India ETF	INDA US	Exchange-Traded Funds	Other	United States Of America (The)	US Dollar	13,950	447,795	447,795	2.91%		
06/30/17	Calamos Emerging Market Equity Fund	Indiabulls Housing Finance, Ltd.	IFIL LX	Common Stocks	Financials	India	US Dollar	23,500	391,275	391,275	2.54%		
06/30/17	Calamos Emerging Market Equity Fund	Larsen & Toubro, Ltd.	LTOO LI	Common Stocks	Industrials	India	US Dollar	14,500	374,100	374,100	2.43%		
06/30/17	Calamos Emerging Market Equity Fund	ITC, Ltd.	ITCG LX	Common Stocks	Consumer Staples	India	US Dollar	63,900	320,139	320,139	2.08%		
06/30/17	Calamos Emerging Market Equity Fund	Itau Unibanco Holding, SA	ITUB US	Common Stocks	Financials	Brazil	US Dollar	26,900	297,245	297,245	1.93%		
06/30/17	Calamos Emerging Market Equity Fund	Naspers, Ltd. - Class N	NPR SJ	Common Stocks	Consumer Discretionary	South Africa	South African Rand	2,493	3,846,526	294,021	1.91%		
06/30/17	Calamos Emerging Market Equity Fund	China Construction Bank Corp. - Class H	939 HK	Common Stocks	Financials	China	Hong Kong Dollar	346,000	2,100,737	269,066	1.75%		
06/30/17	Calamos Emerging Market Equity Fund	Ping An Insurance Group Company of China, Ltd.	2318 HK	Common Stocks	Financials	China	Hong Kong Dollar	38,100	1,959,513	250,980	1.63%		
06/30/17	Calamos Emerging Market Equity Fund	Hyundai Motor Company	005380 KS	Common Stocks	Consumer Discretionary	Korea (The Republic Of)	South Korean Won	1,780	283,951,508	248,177	1.61%		
06/30/17	Calamos Emerging Market Equity Fund	CTRP.com International, Ltd.	CTRP US	Common Stocks	Consumer Discretionary	China	US Dollar	4,240	228,366	228,366	1.48%		
06/30/17	Calamos Emerging Market Equity Fund	Sberbank of Russia PJSC	SBER LI	Common Stocks	Consumer Discretionary	Russian Federation (The)	US Dollar	22,050	228,218	228,218	1.48%		
06/30/17	Calamos Emerging Market Equity Fund	China Mobile, Ltd.	941 HK	Common Stocks	Telecommunication Services	Hong Kong	Hong Kong Dollar	21,500	1,779,621	227,939	1.48%		
06/30/17	Calamos Emerging Market Equity Fund	Industrial & Commercial Bank of China, Ltd. - Class H	1398 HK	Common Stocks	Financials	China	Hong Kong Dollar	335,000	1,765,153	226,086	1.47%		
06/30/17	Calamos Emerging Market Equity Fund	Shenlan Financial Group Company, Ltd.	055556 KS	Common Stocks	Financials	Korea (The Republic Of)	South Korean Won	5,160	254,721,147	222,629	1.45%		
06/30/17	Calamos Emerging Market Equity Fund	X5 Retail Group, NV	FIVE LI	Common Stocks	Consumer Staples	Russian Federation (The)	US Dollar	5,100	176,715	176,715	1.15%		
06/30/17	Calamos Emerging Market Equity Fund	SK Hynix, Inc.	000660 KS	Common Stocks	Information Technology	Korea (The Republic Of)	South Korean Won	2,000	202,101,690	176,639	1.15%		
06/30/17	Calamos Emerging Market Equity Fund	CVC Brasil Operadora e Agencia de Viagens, SA	CVCB BZ	Common Stocks	Consumer Discretionary	Brazil	Brazilian Real	17,500	566,225	173,096	1.11%		
06/30/17	Calamos Emerging Market Equity Fund	Hon Hai Precision Industry Company, Ltd.	2317 TT	Common Stocks	Information Technology	Taiwan (Province Of China)	New Taiwan Dollar	44,000	5,145,105	163,166	1.10%		
06/30/17	Calamos Emerging Market Equity Fund	Hugel, Inc.	145020 KS	Common Stocks	Health Care	Korea (The Republic Of)	South Korean Won	340	190,205,593	166,242	1.08%		
06/30/17	Calamos Emerging Market Equity Fund	JD.com, Inc.	JD.com US	Common Stocks	Consumer Discretionary	China	US Dollar	4,200	164,724	164,724	1.07%		
06/30/17	Calamos Emerging Market Equity Fund	BIM Birleşik Magazalar AS	BIMAS TI	Common Stocks	Consumer Staples	Turkey	Turkish Lira	8,700	567,538	161,303	1.05%		
06/30/17	Calamos Emerging Market Equity Fund	LUKOI PJSC	LUKO LI	Common Stocks	Energy	Russian Federation (The)	US Dollar	1,210	161,197	161,197	1.05%		
06/30/17	Calamos Emerging Market Equity Fund	Cemex, SAB de CV	CEMX US	Common Stocks	Materials	Mexico	US Dollar	17,008	160,215	160,215	1.04%		
06/30/17	Calamos Emerging Market Equity Fund	Bank Central Asia Tbk PT	BBCA US	Common Stocks	Financials	Indonesia	Indonesian Rupiah	117,000	2,123,550,000	159,336	1.03%		
06/30/17	Calamos Emerging Market Equity Fund	Largan Precision Company, Ltd.	3008 TT	Common Stocks	Information Technology	Taiwan (Province Of China)	New Taiwan Dollar	1,000	4,844,307	159,215	1.03%		
06/30/17	Calamos Emerging Market Equity Fund	Mahindra & Mahindra, Ltd.	MIND LI	Common Stocks	Information Technology	India	US Dollar	9,200	156,220	156,220	1.01%		
06/30/17	Calamos Emerging Market Equity Fund	Silexy Corp.	6415 TT	Common Stocks	Information Technology	China	New Taiwan Dollar	8,000	4,685,876	154,039	1.00%		
06/30/17	Calamos Emerging Market Equity Fund	China Overseas Land & Investment, Ltd.	688 HK	Common Stocks	Financials	Hong Kong	Hong Kong Dollar	52,000	1,188,152	152,182	0.99%		
06/30/17	Calamos Emerging Market Equity Fund	FirstRand, Ltd.	FIR SJ	Common Stocks	Financials	South Africa	South African Rand	42,000	1,981,551	151,466	0.98%		
06/30/17	Calamos Emerging Market Equity Fund	Astra International, Tbk PT	ASRI US	Common Stocks	Consumer Discretionary	Indonesia	Indonesian Rupiah	224,000	1,996,200,000	150,006	0.97%		
06/30/17	Calamos Emerging Market Equity Fund	KRUI, SA	KRUI PW	Common Stocks	Financials	Poland	Polish Zloty	1,800	554,259	149,571	0.97%		
06/30/17	Calamos Emerging Market Equity Fund	Vale, SA	VALE US	Common Stocks	Materials	Brazil	US Dollar	17,000	148,750	148,750	0.97%		
06/30/17	Calamos Emerging Market Equity Fund	Hangzhou Hikvision Digital Technology Company, Ltd. - Class A	002414 US	Common Stocks	Information Technology	China	US Dollar	30,300	979,270	144,446	0.94%		
06/30/17	Calamos Emerging Market Equity Fund	Vedanta, Ltd.	VEDL US	Common Stocks	Materials	India	US Dollar	14,200	142,794	142,794	0.93%		
06/30/17	Calamos Emerging Market Equity Fund	My F&G Services Bhd	MFG MK	Common Stocks	Information Technology	Malaysia	Malaysian Ringgit	265,500	581,333	135,425	0.88%		
06/30/17	Calamos Emerging Market Equity Fund	PetroChina Company, Ltd. - Class H	857 HK	Common Stocks	Energy	China	Hong Kong Dollar	221,000	1,055,578	135,201	0.88%		
06/30/17	Calamos Emerging Market Equity Fund	Sony Digital Technology Company, Ltd.	2382 HK	Common Stocks	Information Technology	China	Hong Kong Dollar	14,200	1,021,568	132,282	0.86%		
06/30/17	Calamos Emerging Market Equity Fund	Amerigo Pacific Corp.	090430 KS	Common Stocks	Consumer Staples	Korea (The Republic Of)	Hong Kong Dollar	480	145,858,115	127,482	0.83%		
06/30/17	Calamos Emerging Market Equity Fund	Galaxy Entertainment Group, Ltd.	27 HK	Common Stocks	Consumer Discretionary	Hong Kong	Hong Kong Dollar	20,800	985,625	126,242	0.82%		
06/30/17	Calamos Emerging Market Equity Fund	Grupo Financiero Banorte, SAB de CV	GFNBOR MM	Common Stocks	Financials	Mexico	Mexican Peso	19,800	2,279,970	125,627	0.82%		
06/30/17	Calamos Emerging Market Equity Fund	Hanjin Financial Group, Inc.	088790 KS	Common Stocks	Financials	Korea (The Republic Of)	South Korean Won	93,150	142,333,853	121,401	0.81%		
06/30/17	Calamos Emerging Market Equity Fund	AIA Group, Ltd.	1299 HK	Common Stocks	Financials	Hong Kong	Hong Kong Dollar	17,000	973,076	124,378	0.81%		
06/30/17	Calamos Emerging Market Equity Fund	Aselian Elektronik Sanayi Ve Ticaret AS	ASELS TI	Common Stocks	Industrials	Turkey	Turkish Lira	19,810	432,998	123,065	0.80%		
06/30/17	Calamos Emerging Market Equity Fund	Haier Electronics Group Company, Ltd.	1169 HK	Common Stocks	Consumer Discretionary	Hong Kong	Hong Kong Dollar	47,000	954,035	122,196	0.79%		
06/30/17	Calamos Emerging Market Equity Fund	PBR US	PBR US	Common Stocks	Financials	Brazil	US Dollar	120,640	120,640	120,640	0.78%		
06/30/17	Calamos Emerging Market Equity Fund	CIMB Group Holdings Bhd	CIMB MK	Common Stocks	Financials	Malaysia	Malaysian Ringgit	78,000	153,213	119,556	0.78%		
06/30/17	Calamos Emerging Market Equity Fund	Emaar Properties PJSC	EMAAR UH	Common Stocks	Real Estate	United Arab Emirates (The)	Uae Dirham	56,300	438,014	119,252	0.77%		
06/30/17	Calamos Emerging Market Equity Fund	ICI Bank, Ltd.	IBM US	Common Stocks	Financials	India	US Dollar	13,137	117,839	117,839	0.77%		
06/30/17	Calamos Emerging Market Equity Fund	Huan Technologies Corp.	2049 TT	Common Stocks	Industrials	Taiwan (Province Of China)	New Taiwan Dollar	17,300	1,549,830	115,694	0.76%		
06/30/17	Calamos Emerging Market Equity Fund	Deutsche X-trackers Harvest CSI 300 China A-Shares ETF	ASHR US	Exchange-Traded Funds	Other	United States Of America (The)	US Dollar	4,250	115,855	115,855	0.75%		
06/30/17	Calamos Emerging Market Equity Fund	LG Chem, Ltd.	051910 KS	Common Stocks	Materials	Korea (The Republic Of)	South Korean Won	450	131,020,111	114,513	0.74%		
06/30/17	Calamos Emerging Market Equity Fund	New Oriental Education & Technology Group, Inc.	EDU US	Common Stocks	Consumer Discretionary	China	US Dollar	1,600	112,784	112,784	0.73%		
06/30/17	Calamos Emerging Market Equity Fund	Shaprte Holdings, Ltd.	SHPS SJ	Common Stocks	Consumer Staples	South Africa	South African Rand	7,200	1,436,309	109,789	0.71%		
06/30/17	Calamos Emerging Market Equity Fund	Samsung Life Insurance Company, Ltd.	032830 KS	Common Stocks	Financials	Korea (The Republic Of)	South Korean Won	1,070	125,156,900	109,389	0.71%		
06/30/17	Calamos Emerging Market Equity Fund	Baidu, Inc.	BIDU US	Common Stocks	Information Technology	China	US Dollar	605	108,210	108,210	0.70%		
06/30/17	Calamos Emerging Market Equity Fund	Ayala Land, Inc.	ALI PM	Common Stocks	Financials	Philippines (The)	Philippine Peso	137,100	5,450,259	108,011	0.70%		
06/30/17	Calamos Emerging Market Equity Fund	Lovings Holdings, Ltd.	3339 HK	Common Stocks	Industrials	China	Hong Kong Dollar	934,021	838,978	107,459	0.70%		
06/30/17	Calamos Emerging Market Equity Fund	NAVER Corp.	035420 KS	Common Stocks	Information Technology	Korea (The Republic Of)	South Korean Won	145	121,611,096	106,289	0.69%		
06/30/17	Calamos Emerging Market Equity Fund	Reliance Industries, Ltd.	RIGD LI	Common Stocks	Energy	India	US Dollar	2,500	106,000	106,000	0.69%		
06/30/17	Calamos Emerging Market Equity Fund	China Life Insurance Company, Ltd. - Class H	2628 HK	Common Stocks	Financials	China	Hong Kong Dollar	33,000	787,380	100,850	0.65%		
06/30/17	Calamos Emerging Market Equity Fund	Haitong International Securities Group, Ltd.	665 HK	Common Stocks	Financials	Hong Kong	Hong Kong Dollar	166,000	765,415	98,037	0.64%		
06/30/17	Calamos Emerging Market Equity Fund	Chinasoft International, Ltd.	354 HK	Common Stocks	Information Technology	China	Hong Kong Dollar	184,000	761,071	97,480	0.63%		
06/30/17	Calamos Emerging Market Equity Fund	Geely Automobile Holdings, Ltd.	175 HK	Common Stocks	Consumer Discretionary	China	Hong Kong Dollar	45,000	757,231	96,988	0.63%		
06/30/17	Calamos Emerging Market Equity Fund	Wal-Mart de Mexico SAB de CV	WALMEX MM	Common Stocks	Consumer Staples	Mexico	Mexican Peso	41,400	1,742,112	95,991	0.62%		
06/30/17	Calamos Emerging Market Equity Fund	Saol, Ltd.	SOAL SJ	Common Stocks	Energy	South Africa	South African Rand	3,400	1,248,014	95,396	0.62%		
06/30/17	Calamos Emerging Market Equity Fund	Southern Copper Corp.	SCCO US	Common Stocks	Materials	Peru	US Dollar	95,233	95,233	95,233	0.62%		
06/30/17	Calamos Emerging Market Equity Fund	CNOOC, Ltd.	883 HK	Common Stocks	Energy	China	Hong Kong Dollar	84,000	719,598	92,168	0.62%		
06/30/17	Calamos Emerging Market Equity Fund	Fomento Economico Mexicano, SAB de CV	FEASABOR MM	Common Stocks	Consumer Staples	Mexico	Mexican Peso	6,000	1,608,570	90,633	0.58%		
06/30/17	Calamos Emerging Market Equity Fund	CSPC Pharmaceutical Group, Ltd.	1093 HK	Common Stocks	Health Care	China	Hong Kong Dollar	60,000	684,218	87,637	0.57%		
06/30/17	Calamos Emerging Market Equity Fund	Banco do Brasil, SA	BBSA BZ	Common Stocks	Financials	Brazil	Brazilian Real	10,500	281,400	84,941	0.55%		
06/30/17	Calamos Emerging Market Equity Fund	BGEQ Group, PLC	BGEQ LN	Common Stocks	Financials	Georgia	Pound Sterling	1,850	64,618	84,161	0.55%		
06/30/17	Calamos Emerging Market Equity Fund	MWV Engenharia e Participacoes, SA	MWVE3 BZ	Common Stocks	Consumer Discretionary	Brazil	Brazilian Real	20,500	20,500	83,661	0.54%		
06/30/17	Calamos Emerging Market Equity Fund	NetEase, Inc.	NTES US	Common Stocks	Information Technology	China	US Dollar	270	81,170	81,170	0.53%		
06/30/17	Calamos Emerging Market Equity Fund	POSCO	005490 KS	Common Stocks	Materials	Korea (The Republic Of)	South Korean Won	320	91,712,168	80,157	0.52%		
06/30/17	Calamos Emerging Market Equity Fund	Telekomunikasi Indonesia Persero Tbk PT	TLM IJ	Common Stocks	Telecommunication Services	Indonesia	Indonesian Rupiah	234,800	1,061,296,000	79,632	0.52%		
06/30/17	Calamos Emerging Market Equity Fund	GT Capital Holdings, Inc.	GTAP US	Common Stocks	Telecommunication Services	Philippines (The)	Philippine Peso	1,225	4,018,147	76,611	0.52%		
06/30/17	Calamos Emerging Market Equity Fund	Brightline China Automotive Holdings, Ltd.											