

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 Market Neutral Income Fund	Extra Space Storage, LP	EXR US	Common Stocks Sold Short	Real Estate	United States Of America (The)	US Dollar	(25,000)	(1,859,750)	(1,859,750)	-0.06%		
03/31/17	Calamos Market Neutral Income Fund	Live Nation Entertainment, Inc.	LYV US	Common Stocks Sold Short	Consumer Discretionary	United States Of America (The)	US Dollar	(145,800)	(4,427,946)	(4,427,946)	-0.15%		
03/31/17	Calamos Market Neutral Income Fund	Ciena Corp.		Convertible Bonds	Information Technology	United States Of America (The)	US Dollar	18,900,000	24,767,316	24,767,316	0.83%	3.750%	10/15/18
03/31/17	Calamos Market Neutral Income Fund	Comerstone OnDemand, Inc.	CSDD US	Common Stocks Sold Short	Information Technology	United States Of America (The)	US Dollar	(59,400)	(2,310,066)	(2,310,066)	-0.08%		
03/31/17	Calamos Market Neutral Income Fund	Renewable Energy Group, Inc.		Common Stocks Sold Short	Energy	United States Of America (The)	US Dollar	(560,000)	(5,852,000)	(5,852,000)	-0.20%		
03/31/17	Calamos Market Neutral Income Fund	Cemex, SAB de CV		Convertible Bonds	Materials	Mexico	US Dollar	15,000,000	17,446,050	17,446,050	0.58%	3.750%	03/15/18
03/31/17	Calamos Market Neutral Income Fund	Reonord Corp.	RON US	Common Stocks Sold Short	Industrials	United States Of America (The)	US Dollar	(535,000)	(12,247,800)	(12,247,800)	-0.41%		
03/31/17	Calamos Market Neutral Income Fund	CalAtlantic Group, Inc.		Convertible Bonds	Consumer Discretionary	United States Of America (The)	US Dollar	6,500,000	6,749,470	6,749,470	0.23%	1.250%	08/01/32
03/31/17	Calamos Market Neutral Income Fund	Dynegy, Inc.	DYN US	Common Stocks Sold Short	Utilities	United States Of America (The)	US Dollar	(240,000)	(1,886,400)	(1,886,400)	-0.06%		
03/31/17	Calamos Market Neutral Income Fund	Forestar Group, Inc.		Convertible Bonds	Real Estate	United States Of America (The)	US Dollar	6,000,000	6,011,370	6,011,370	0.20%	3.750%	03/01/20
03/31/17	Calamos Market Neutral Income Fund	Tesla Motors, Inc.		Convertible Bonds	Consumer Discretionary	United States Of America (The)	US Dollar	10,000,000	22,405,400	22,405,400	0.75%	1.500%	06/01/18
03/31/17	Calamos Market Neutral Income Fund	Toll Brothers Finance Corp.		Corporate Bonds	Consumer Discretionary	United States Of America (The)	US Dollar	13,760,000	14,121,200	14,121,200	0.47%	4.000%	12/31/18
03/31/17	Calamos Market Neutral Income Fund	Tesla Motors, Inc.		Convertible Bonds	Consumer Discretionary	United States Of America (The)	US Dollar	32,500,000	31,952,538	31,952,538	1.07%	1.250%	03/01/21
03/31/17	Calamos Market Neutral Income Fund	HCA, Inc.		Corporate Bonds	Health Care	United States Of America (The)	US Dollar	2,703,000	2,775,643	2,775,643	0.09%	3.750%	03/15/19
03/31/17	Calamos Market Neutral Income Fund	Vigshop Holdings, Ltd.		Convertible Bonds	Consumer Discretionary	China	US Dollar	15,000,000	15,176,550	15,176,550	0.51%	1.500%	03/15/19
03/31/17	Calamos Market Neutral Income Fund	Spectranics Corp.		Convertible Bonds	Health Care	United States Of America (The)	US Dollar	8,000,000	9,196,960	9,196,960	0.31%	2.625%	06/01/34
03/31/17	Calamos Market Neutral Income Fund	Insulet Corp.		Convertible Bonds	Health Care	United States Of America (The)	US Dollar	804,000	911,925	911,925	0.03%	2.000%	06/15/19
03/31/17	Calamos Market Neutral Income Fund	Chris.com International, Ltd.		Convertible Bonds	Consumer Discretionary	China	US Dollar	26,000,000	34,066,760	34,066,760	1.14%	1.250%	10/15/18
03/31/17	Calamos Market Neutral Income Fund	Quidel Corp.		Convertible Bonds	Health Care	United States Of America (The)	US Dollar	5,000,000	5,127,675	5,127,675	0.17%	3.250%	12/15/20
03/31/17	Calamos Market Neutral Income Fund	Proofpoint, Inc.		Convertible Bonds	Information Technology	United States Of America (The)	US Dollar	15,000,000	28,794,000	28,794,000	0.96%	1.250%	12/15/18
03/31/17	Calamos Market Neutral Income Fund	AmTrust Financial Services, Inc.		Convertible Bonds	Financials	United States Of America (The)	US Dollar	3,000,000	2,411,670	2,411,670	0.08%	2.750%	12/15/44
03/31/17	Calamos Market Neutral Income Fund	Cowen Group, Inc.		Convertible Bonds	Financials	United States Of America (The)	US Dollar	3,500,000	3,546,988	3,546,988	0.12%	3.000%	03/15/19
03/31/17	Calamos Market Neutral Income Fund	Allergan, PLC	AGN US	Common Stocks Sold Short	Health Care	United States Of America (The)	US Dollar	(83,100)	(19,854,252)	(19,854,252)	-0.66%		
03/31/17	Calamos Market Neutral Income Fund	Horizon Global Corp.	HZN US	Common Stocks Sold Short	Consumer Discretionary	United States Of America (The)	US Dollar	(116,783)	(1,620,948)	(1,620,948)	-0.05%		
03/31/17	Calamos Market Neutral Income Fund	Rocket Internet, SE		Convertible Bonds	Information Technology	Germany	Euro Currency	7,500,000	6,822,004	7,277,732	0.24%	3.000%	07/22/22
03/31/17	Calamos Market Neutral Income Fund	SolarCity Corp.		Convertible Bonds	Industrials	United States Of America (The)	US Dollar	3,000,000	2,694,600	2,694,600	0.09%	1.625%	11/01/19
03/31/17	Calamos Market Neutral Income Fund	Square, Inc.	SQ US	Common Stocks Sold Short	Information Technology	United States Of America (The)	US Dollar	(387,200)	(6,690,816)	(6,690,816)	-0.22%		
03/31/17	Calamos Market Neutral Income Fund	SunEdison, Inc.		Convertible Bonds	Information Technology	United States Of America (The)	US Dollar	14,500,000	287,825	287,825	0.01%	2.375%	04/15/22
03/31/17	Calamos Market Neutral Income Fund	Wright Medical Group, Inc.		Convertible Bonds	Health Care	United States Of America (The)	US Dollar	10,000,000	11,998,400	11,998,400	0.40%	2.000%	02/15/20
03/31/17	Calamos Market Neutral Income Fund	Exxon Mobil Corp.		Corporate Bonds	Energy	United States Of America (The)	US Dollar	500,000	501,140	501,140	0.02%	1.708%	03/01/19
03/31/17	Calamos Market Neutral Income Fund	FireEye, Inc.		Convertible Bonds	Information Technology	United States Of America (The)	US Dollar	5,000,000	4,483,000	4,483,000	0.15%	1.625%	06/01/35
03/31/17	Calamos Market Neutral Income Fund	Belden, Inc.		Convertible Preferred Stocks	Information Technology	United States Of America (The)	US Dollar	65,000	6,305,000	6,305,000	0.21%		
03/31/17	Calamos Market Neutral Income Fund	Inphi Corp.		Convertible Bonds	Information Technology	United States Of America (The)	US Dollar	3,975,000	4,411,972	4,411,972	0.15%	0.750%	09/01/21
03/31/17	Calamos Market Neutral Income Fund	Oasis Petroleum, Inc.		Written Options	Energy	United States Of America (The)	US Dollar	(300,000)	(1,185,000)	(1,185,000)	-0.04%		
03/31/17	Calamos Market Neutral Income Fund	DTE Energy Company		Convertible Preferred Stocks	Utilities	United States Of America (The)	US Dollar	130,000	6,957,535	6,957,535	0.23%		
03/31/17	Calamos Market Neutral Income Fund	Aceto Corp.		Convertible Bonds	Health Care	United States Of America (The)	US Dollar	7,500,000	6,901,538	6,901,538	0.23%	2.000%	11/01/20
03/31/17	Calamos Market Neutral Income Fund	Evient Health, Inc.		Convertible Bonds	Health Care	United States Of America (The)	US Dollar	4,245,000	5,045,819	5,045,819	0.17%	2.000%	12/01/21
03/31/17	Calamos Market Neutral Income Fund	Nice Systems, Inc.		Convertible Bonds	Information Technology	United States Of America (The)	US Dollar	5,000,000	5,223,625	5,223,625	0.17%	1.250%	01/15/24
03/31/17	Calamos Market Neutral Income Fund	Virtus Investment Partners, Inc.		Convertible Preferred Stocks	Financials	United States Of America (The)	US Dollar	50,000	4,892,000	4,892,000	0.16%		
03/31/17	Calamos Market Neutral Income Fund	GNC Holdings, Inc.		Convertible Bonds	Consumer Discretionary	United States Of America (The)	US Dollar	4,000,000	2,426,280	2,426,280	0.08%	1.500%	08/15/20