

## Calamos Funds Portfolio Data as of 31 May 2017 (unaudited)

**This presentation is for informational purposes only.**

**These holdings include securities and cash equivalents.**

NAV DATE	FUND NAME	INSTRUMENT NAME	ISIN CODE	SECURITY ECONOMIC SECTOR LABEL	GEOGRAPHICAL SECTOR	SECURITY CCY	QUANTITY	MARKET VALUE IN SEC CCY	MARKET VALUE IN FD CCY	Percent of Holdings
20170531	CALAMOS EMERGING MKT FUND	SHORITE HOLDINGS LTD	ZAE00012084	RETAIL	SOUTH AFRICA	ZAR	4800	1001452.53	76346.74	0.96%
20170531	CALAMOS EMERGING MKT FUND	TELENOR O.25% 16-20.09.19 /CV	X5149400803	HOLDING AND FINANCE COMPANIES	NORWAY	USD	200000	221816	221816	2.78%
20170531	CALAMOS EMERGING MKT FUND	GRAN TIERRA 5% 16-01.04.21 /CV	US38500TA997	PETROL	UNITED STATES (U.S.A.)	USD	60000	63759.6	63759.6	0.80%
20170531	CALAMOS EMERGING MKT FUND	CREDICORP	BVG2519Y1084	BANKS AND FINANCIAL INSTITUTIONS	BERMUDA ISLANDS	USD	391	65500.32	65500.32	0.82%
20170531	CALAMOS EMERGING MKT FUND	NAVER CORP - SHS	KR7035420009	INTERNET SOFTWARE	SOUTH KOREA	KRW	55	46495179.45	41520.2	0.52%
20170531	CALAMOS EMERGING MKT FUND	KOMATSU LTD	JP3304200003	MECHANICS MACHINERY	JAPAN	JPY	3100	8163850	73714.26	0.92%
20170531	CALAMOS EMERGING MKT FUND	MARUTI SUZUKI INDIA LTD	INE585B01010	AUTOMOBILE INDUSTRY	INDIA	INR	800	5768738.27	89421.21	1.12%
20170531	CALAMOS EMERGING MKT FUND	TAIWAN SEMICONDUCT MANUFACT	TW0002330008	ELECTRONIC SEMICONDUCTOR	TAIWAN	TWD	53000	10807267.05	358541.89	4.49%
20170531	CALAMOS EMERGING MKT FUND	CITIGROUP INC	US1729674242	BANKS AND FINANCIAL INSTITUTIONS	UNITED STATES (U.S.A.)	USD	1164	70468.56	70468.56	0.88%
20170531	CALAMOS EMERGING MKT FUND	MY E-G SERVICES BERHAD	MYL10230C0008	INTERNET SOFTWARE	MALAYSIA	MYR	27000	127815.04	40367.87	0.51%
20170531	CALAMOS EMERGING MKT FUND	PIT PLC CO LTD /FOREIGN REG.	TH0646010015	PETROL	THAILAND	THB	5600	2200800	64615.49	0.81%
20170531	CALAMOS EMERGING MKT FUND	FIRSTRAND LTD /NEW	ZAE000064304	BANKS AND FINANCIAL INSTITUTIONS	SOUTH AFRICA	ZAR	18629	919080.83	70067.05	0.88%
20170531	CALAMOS EMERGING MKT FUND	CHINA CONSTRUCTION BANK CO -H-	CNE1000002H1	BANKS AND FINANCIAL INSTITUTIONS	CHINA	HKD	155000	996990.69	127941.82	1.60%
20170531	CALAMOS EMERGING MKT FUND	UPL LTD/DEMAT.	INE268AD1036	CHEMICALS	INDIA	INR	4676	4027375.97	62428.35	0.78%
20170531	CALAMOS EMERGING MKT FUND	BRILLIANCE CHINA AUTOMOTIVE	BMG1368B1028	AUTOMOBILE INDUSTRY	BERMUDA ISLANDS	HKD	28000	407061.79	52237.43	0.65%
20170531	CALAMOS EMERGING MKT FUND	HINDUSTAN ZINC LTD	INE267AD1025	NON-FERROUS METALS	INDIA	INR	21165	5087773.35	78865.57	0.99%
20170531	CALAMOS EMERGING MKT FUND	HIWIN TECHNOLOGIES	TW0002049004	MECHANICS MACHINERY	TAIWAN	TWD	9000	1818599.58	60333.86	0.76%
20170531	CALAMOS EMERGING MKT FUND	YANDEX NV -A-	NL0009805522	INTERNET SOFTWARE	NETHERLANDS	USD	2263	59924.24	59924.24	0.75%
20170531	CALAMOS EMERGING MKT FUND	EMAAR PROPERTIES	AEE000301011	REAL ESTATE COMPANIES	UNITED ARAB EMIRATES	AED	30485	216710.82	58999.52	0.74%
20170531	CALAMOS EMERGING MKT FUND	PETROLEO BRASILEIRO /SADR	US17654V4086	PETROL	BRAZIL	USD	6619	56129.12	56129.12	0.70%
20170531	CALAMOS EMERGING MKT FUND	HUGEL INC.	KR7145020004	PHARMACEUTICALS AND COSMETICS	SOUTH KOREA	KRW	188	8788882.27	78484.72	0.98%
20170531	CALAMOS EMERGING MKT FUND	CIMB GROUP HOLDINGS BHD	MY1912E10055	BANKS AND FINANCE COMPANIES	MALAYSIA	MYR	27000	127815.04	40367.87	0.51%
20170531	CALAMOS EMERGING MKT FUND	CVC BRASL	BRVCBACRACN01	LEISURE	BRAZIL	BRL	9380	281400	84957.95	1.05%
20170531	CALAMOS EMERGING MKT FUND	SECURITY BANK CORP.	PHY7571C1000	BANKS AND FINANCIAL INSTITUTIONS	PHILIPPINES	PHP	13600	2962398.43	95022.73	1.21%
20170531	CALAMOS EMERGING MKT FUND	CTRP COM 1 25% 15.10.18 /CV	US22943FAD24	LEISURE	CAYMAN ISLANDS	USD	55000	78467.68	78467.68	0.98%
20170531	CALAMOS EMERGING MKT FUND	ZEE ENT ENTERP /DEMAT	INE256AD1028	PHOTOGRAPHY AND OPTICS	INDIA	INR	7300	3758699.28	58263.6	0.73%
20170531	CALAMOS EMERGING MKT FUND	MARUTI SUZUKI INDIA LTD	INE585B01010	AUTOMOBILE INDUSTRY	INDIA	INR	800	5768738.27	89421.21	1.12%
20170531	CALAMOS EMERGING MKT FUND	LARSEN & TOUBRO LTD / DEMAT.	INE018AD1030	CONSTRUCTION BUILDING MATERIAL	INDIA	INR	6800	11974048.27	185609.72	2.32%
20170531	CALAMOS EMERGING MKT FUND	VAKRANGEE LTD	INE051B01021	INTERNET SOFTWARE	INDIA	INR	15130	5518748.5	85546.12	1.07%
20170531	CALAMOS EMERGING MKT FUND	X5 RETAIL GROUP NV / SGDR	US98387E2054	RETAIL	NETHERLANDS	USD	2750	99550	10252.7	1.25%
20170531	CALAMOS EMERGING MKT FUND	HDFC BANK LTD	INE040AD1026	BANKS AND FINANCIAL INSTITUTIONS	INDIA	INR	5200	8514938.54	131990.06	1.65%
20170531	CALAMOS EMERGING MKT FUND	CTRP COM 1% 16-01.07.20 CV	US22943FAF71	LEISURE	CAYMAN ISLANDS	USD	70000	80901.1	80901.1	1.01%
20170531	CALAMOS EMERGING MKT FUND	CEMEX 3.72% 15-10.05.20 CV	US1512908R32	CONSTRUCTION BUILDING MATERIAL	MEXICO	USD	68000	75093.42	75093.42	0.94%
20170531	CALAMOS EMERGING MKT FUND	AAA GROUP LTD	HK0000069689	INSURANCE	HONG KONG	HKD	11200	617529.97	79246.38	0.99%
20170531	CALAMOS EMERGING MKT FUND	VALE /SADR	US9192E10055	MINES HEAVY INDUSTRIES	BRAZIL	USD	7142	58674.74	58674.74	0.73%
20170531	CALAMOS EMERGING MKT FUND	INDIABULL HOUSING FINANCE LTD	INE148101020	MORTGAGE & FUNDING INSTITUTIONS	INDIA	INR	11100	12884008.82	199715.02	2.50%
20170531	CALAMOS EMERGING MKT FUND	AYALA LAND INC.	PHY0488F1004	REAL ESTATE COMPANIES	PHILIPPINES	PHP	77000	302998.73	60920.61	0.76%
20170531	CALAMOS EMERGING MKT FUND	NETEASE INC/ADR	US64110W1027	INTERNET SOFTWARE	CAYMAN ISLANDS	USD	147	41862.66	41862.66	0.52%
20170531	CALAMOS EMERGING MKT FUND	EICHER MOTORS LTD	INE066AD1013	AUTOMOBILE INDUSTRY	INDIA	INR	310	8815309.26	136646.11	1.71%
20170531	CALAMOS EMERGING MKT FUND	AMOREPACIFIC CORP	KR7090430000	PHARMACEUTICALS AND COSMETICS	SOUTH KOREA	KRW	190	6516123.41	58189.42	0.73%
20170531	CALAMOS EMERGING MKT FUND	HINDUSTAN MOTOR CO LTD	KR7005380001	AUTOMOBILE INDUSTRY	SOUTH KOREA	KRW	820	133832261	119512.21	1.50%
20170531	CALAMOS EMERGING MKT FUND	SAMSUNG ELECTRONICS CO LTD	KR7005930003	ELECTRONIC SEMICONDUCTOR	SOUTH KOREA	KRW	180	40138962.9	358435.88	4.49%
20170531	CALAMOS EMERGING MKT FUND	MANDATORY 5.75% /CV PREF 144A	US56262P1093	INVESTMENT FUNDS	UNITED STATES (U.S.A.)	USD	2200	315238.66	315238.66	3.95%
20170531	CALAMOS EMERGING MKT FUND	TENCENT HOLDINGS LTD	KYG875721634	INTERNET SOFTWARE	CAYMAN ISLANDS	HKD	11500	3079808.69	395225.69	4.95%
20170531	CALAMOS EMERGING MKT FUND	GLENCORE	JE008473B664	BUSINESS HOUSES	JERSEY	GBP	14461	41341.87	53277.27	0.67%
20170531	CALAMOS EMERGING MKT FUND	LUMENTUM 0.25% 17-15.3.24CV 144A	US55024UAA79	HOLDING AND FINANCE COMPANIES	UNITED STATES (U.S.A.)	USD	45000	52147.17	52147.17	0.65%
20170531	CALAMOS EMERGING MKT FUND	MEXICO 6.5% 10-10 & 2021	MX00M9200007	STATES PROVINCES AND MUNICIP	MEXICO	MXN	11929	1161007.82	62266.01	0.78%
20170531	CALAMOS EMERGING MKT FUND	SBERBANK OF RUSSIA OJSC/SADR	US80591Z1000	MORTGAGE & FUNDING INSTITUTIONS	FEDERATION OF RUSSIA	USD	83900	93548.5	93548.5	1.17%
20170531	CALAMOS EMERGING MKT FUND	VALE /SADR	US9192E10055	MINES HEAVY INDUSTRIES	BRAZIL	USD	7142	58674.74	58674.74	0.73%
20170531	CALAMOS EMERGING MKT FUND	CALL CHINA LIFE INSURAN* 21/07/2017 1	US169399P1066	INSURANCE	CHINA	USD	100	1750	1750	0.04%
20170531	CALAMOS EMERGING MKT FUND	CALL DE HARV CS300-A C* 21/07/2017 2	US2330518794	INVESTMENT FUNDS	UNITED STATES (U.S.A.)	USD	60	2850	2850	0.04%
20170531	CALAMOS EMERGING MKT FUND	GRUPO FIN BANORIE -O-	MXP370711014	BANKS AND FINANCIAL INSTITUTIONS	MEXICO	MXN	10247	1097863.58	58879.26	0.74%
20170531	CALAMOS EMERGING MKT FUND	KRIK S.A.	PLKR00000010	HOLDING AND FINANCE COMPANIES	POLAND	PLN	803	241794.44	64978.38	0.81%
20170531	CALAMOS EMERGING MKT FUND	SIAM CEMENT PUB CO/FOREIN	TH000301012	CONSTRUCTION BUILDING MATERIAL	THAILAND	THB	4400	2304769.29	67668.03	0.85%
20170531	CALAMOS EMERGING MKT FUND	WEICHA POWER CO LTD /H-	CNE1000004L9	MECHANICS MACHINERY	CHINA	HKD	36000	454419	58314.69	0.73%
20170531	CALAMOS EMERGING MKT FUND	PETROCHINA CO LTD /H-	CNE1000003W6	MECHANICS MACHINERY	CHINA	HKD	126000	652930.11	83789.22	1.05%
20170531	CALAMOS EMERGING MKT FUND	CHINA MOBILE LTD	HK0941009539	NEWS TRANSMISSION	HONG KONG	HKD	11500	993187.18	127453.72	1.60%
20170531	CALAMOS EMERGING MKT FUND	KRUNGTHAI CARD PUBLIC/FOREIGN	TH0689010013	BANKS AND FINANCIAL INSTITUTIONS	THAILAND	THB	14200	1867300	54823.93	0.69%
20170531	CALAMOS EMERGING MKT FUND	PING AN INSUR (GRP)CO -H-	CNE1000003M6	INSURANCE	CHINA	HKD	21000	1047283.42	134395.79	1.68%
20170531	CALAMOS EMERGING MKT FUND	HON HAI PRECISION IND CO LTD	TW0002317005	ELECTRONIC SEMICONDUCTOR	TAIWAN	TWD	20000	2058325.62	662871.67	8.86%
20170531	CALAMOS EMERGING MKT FUND	SLEERY CORP	KYG8198F1028	ELECTRONICS AND ELECTRICAL EQUIPME	CAYMAN ISLANDS	TWD	4000	2376276.09	78835.34	0.99%
20170531	CALAMOS EMERGING MKT FUND	PUI IHS.MSCI.EMERGING * 16/04/2017 4	US6442867239	INVESTMENT FUNDS	UNITED STATES (U.S.A.)	USD	200	3200	3200	0.04%
20170531	CALAMOS EMERGING MKT FUND	CALL IHS.MSCI SOUTH KO* 19/01/2018 7	US4642867729	INVESTMENT FUNDS	UNITED STATES (U.S.A.)	USD	45	13342.5	118924.69	1.49%
20170531	CALAMOS EMERGING MKT FUND	NASPER LTD N	ZAE00015889	GRAPHIC ART PUBLISHING	SOUTH AFRICA	ZAR	574	1559954.42	118924.69	1.49%
20170531	CALAMOS EMERGING MKT FUND	GALAXY ENTERTAINMENT GROUP	HK0027032686	LEISURE	HONG KONG	HKD	11500	517810.94	66449.64	0.83%
20170531	CALAMOS EMERGING MKT FUND	BHARAT ELECTRONICS LTD	INE263AD1024	ELECTRONICS AND ELECTRICAL EQUIPME	INDIA	INR	22600	3901806.9	60481.91	0.76%
20170531	CALAMOS EMERGING MKT FUND	HAIER ELECTRONICS GROUP CO LTD	BMG423131256	NEWS TRANSMISSION	BERMUDA ISLANDS	HKD	21000	415939.93	53374.74	0.67%
20170531	CALAMOS EMERGING MKT FUND	SASOL LTD /REG.	ZAE00006896	PETROL	SOUTH AFRICA	ZAR	2141	842076.75	64196.56	0.80%
20170531	CALAMOS EMERGING MKT FUND	OIL COMPANY LUKOIL P.J.SC /SADR	US69343P1057	PETROL	FEDERATION OF RUSSIA	USD	1155	55151.25	55151.25	0.69%
20170531	CALAMOS EMERGING MKT FUND	LVMH 0% 16-10.02.21 CV	FR0013113073	TEXTILE	FRANCE	USD	2500	73107.02	73107.02	0.92%
20170531	CALAMOS EMERGING MKT FUND	M. DIAS BRANCO SA IND E	BRMDIAACRNF	CONSUMER GOODS	BRAZIL	BRL	2625	142012.5	43884.56	0.55%
20170531	CALAMOS EMERGING MKT FUND	MIRV ENGENHARIA	BRMRVACRNF	CONSTRUCTION BUILDING MATERIAL	BRAZIL	BRL	1800	217560	67230.17	0.84%
20170531	CALAMOS EMERGING MKT FUND	PT BANK CENTRAL ASIA TBK	ID1000109057	BANKS AND FINANCIAL INSTITUTIONS	INDONESIA	IDR	62800	1076363240	80784.69	1.01%
20170531	CALAMOS EMERGING MKT FUND	RELIANCE INDUS /DEMAT	INE002AD1018	CHEMICALS	INDIA	INR	2400	3217998.23	49882.19	0.62%
20170531	CALAMOS EMERGING MKT FUND	BSE LTD	INE118H01025	OTHER SERVICES	INDIA	INR	2098	2294162.18	35561.8	0.45%
20170531	CALAMOS EMERGING MKT FUND	WEATHERFORD 5.875% 1.7.21 /CV	US947075A033	PETROL	BERMUDA ISLANDS	USD	55000	63032.3	63032.3	0.76%
20170531	CALAMOS EMERGING MKT FUND	ANTA SPORTS PRODUCTS LTD	KYG040111059	TEXTILE	CAYMAN ISLANDS	HKD	21000	483847.33	62091.16	0.78%
20170531	CALAMOS EMERGING MKT FUND	SAMSUNG LIFE INSURANCE CO LTD	KR7032830002	INSURANCE	SOUTH KOREA	KRW	370	45121312.04	40293.33	0.50%
20170531	CALAMOS EMERGING MKT FUND	BAIDU INC -A /ADR	US0567521085	INTERNET SOFTWARE	CAYMAN ISLANDS	USD	285	53038.5	53038.5	0.66%
20170531	CALAMOS EMERGING MKT FUND	ITC LTD /DEMAT	INE154AD1025	TOBACCO AND SPIRITS	INDIA	INR	17800	5550108.26	86032.23	1.08%
20170531	CALAMOS EMERGING MKT FUND	INDUSIND BANK LTD	INE095AD1012	BANKS AND FINANCIAL INSTITUTIONS	INDIA	INR	2850	4218805.81	65395.71	0.82%
20170531	CALAMOS EMERGING MKT FUND	PT ASTRA INTERNATIONAL TBK	ID1000122807	AUTOMOBILE INDUSTRY	INDONESIA	IDR	118300	1033581215	77580.61	0.97%
20170531	CALAMOS EMERGING MKT FUND	JD.COM INC /ADR	US47215P1066	INTERNET SOFTWARE	CAYMAN ISLANDS	USD	1700	68051	68051	0.85%
20170531	CALAMOS EMER									