

Calamos Growth and Income Fund

SCHEDULE OF INVESTMENTS JULY 31, 2010 (UNAUDITED)

PRINCIPAL AMOUNT		VALUE	PRINCIPAL AMOUNT		VALUE
CONVERTIBLE BONDS (33.7%)					
<i>Consumer Discretionary (1.8%)</i>					
16,000,000	Aristocrat Leisure, Ltd. (in default)** 5.000%, 05/31/06	\$ 20,300,800	20,000,000	Linear Technology Corp. 3.000%, 05/01/27	\$ 20,350,000
16,150,000	International Game Technology 3.250%, 05/01/14	17,886,125	90,943,000	NetApp, Inc. 1.750%, 06/01/13	128,456,987
29,000,000	Priceline.com, Inc.* 1.250%, 03/15/15	29,725,000	47,654,000	Nuance Communications, Inc. 2.750%, 08/15/27	52,657,670
		<u>67,911,925</u>	36,500,000	ON Semiconductor Corp. 2.625%, 12/15/26	35,861,250
			20,000,000	Rovi Corp.* 2.625%, 02/15/40	22,675,000
<i>Energy (0.7%)</i>					
27,000,000	Chesapeake Energy Corp. 2.750%, 11/15/35	24,502,500	52,000,000	Symantec Corp. 1.000%, 06/15/13	53,105,000
<i>Financials (0.5%)</i>					
16,747,000	Leucadia National Corp. 3.750%, 04/15/14	19,133,447	36,865,000	Xilinx, Inc.* 2.625%, 06/15/17	40,689,744
<i>Health Care (6.8%)</i>					
18,500,000	Endo Pharmaceuticals Holdings, Inc.* 1.750%, 04/15/15	18,846,875			<u>580,976,232</u>
43,459,000	Kinetic Concepts, Inc.* 3.250%, 04/15/15	42,481,172	14,340,000	Allegheny Technologies, Inc. 4.250%, 06/01/14	19,556,175
26,000,000	Life Technologies Corp. 3.250%, 06/15/25	27,820,000	13,000,000	Anglo American, PLC 4.000%, 05/07/14	20,373,624
47,500,000	Medtronic, Inc. 1.625%, 04/15/13	48,034,375	50,200,000	Goldcorp, Inc. 2.000%, 08/01/14	57,290,750
29,845,000	Mylan, Inc. 1.250%, 03/15/12	30,292,675	33,689,000	Newmont Mining Corp. 1.250%, 07/15/14	45,059,037
17,000,000	NuVasive, Inc. 2.250%, 03/15/13	17,467,500	28,500,000	1.625%, 07/15/17	38,475,000
17,355,000	Salix Pharmaceuticals, Ltd. 2.750%, 05/15/15	20,175,188	25,460,000	3.000%, 02/15/12	33,257,125
42,000,000	Teva Pharmaceutical Industries, Ltd. 0.250%, 02/01/26	48,667,500	15,265,000	Sterlite Industries, Ltd. 4.000%, 10/30/14	14,845,213
		<u>253,785,285</u>			<u>228,856,924</u>
<i>Industrials (2.2%)</i>					
33,000,000	AGCO Corp. 1.250%, 12/15/36	35,669,700	TOTAL CONVERTIBLE BONDS (Cost \$1,098,992,353)		
40,700,000	Danaher Corp. 0.000%, 01/22/21	45,685,750	<u>1,256,521,763</u>		
		<u>81,355,450</u>	SYNTHETIC CONVERTIBLE SECURITIES (7.8%)		
<i>Information Technology (15.6%)</i>					
18,900,000 GBP	Autonomy Corp., PLC 3.250%, 03/04/15	32,430,006	Sovereign Bonds (6.7%)		
18,500,000	Concur Technologies, Inc.* 2.500%, 04/15/15	20,095,625	39,000,000 AUD	Commonwealth of Australia 6.250%, 06/15/14	37,211,561
98,780,000	EMC Corp. 1.750%, 12/01/13	133,599,950	6,500,000 BRL	Federal Republic of Brazil 10.000%, 01/01/12	36,520,369
34,500,000	Intel Corp.* 3.250%, 08/01/39	41,055,000	40,000,000 CAD	Government of Canada 2.000%, 12/01/14	38,585,672
				Government of New Zealand 6.000%, 04/15/15	19,580,362
			25,500,000 NZD	6.500%, 04/15/13	19,231,628
			26,000,000 SGD	Government of Singapore 1.375%, 10/01/14	19,689,254
				Kingdom of Norway 5.000%, 05/15/15	18,292,390
			100,000,000 NOK	6.500%, 05/15/13	17,750,579
			97,000,000 NOK		
			280,000,000 SEK	Kingdom of Sweden 3.000%, 07/12/16	40,119,468
				TOTAL SOVEREIGN BONDS	<u>246,981,283</u>

See accompanying Notes to Schedule of Investments

SCHEDULE OF INVESTMENTS JULY 31, 2010 (UNAUDITED)

NUMBER OF CONTRACTS	VALUE	NUMBER OF SHARES	VALUE
Purchased Options (1.1%)#			
	Consumer Discretionary (0.2%)		
5,675	Best Buy Company, Inc. Call, 01/21/12, Strike \$45.00	35,310	\$ 37,419,772
1,100	Priceline.com, Inc. Call, 01/21/12, Strike \$200.00	498,800	40,024,412
	<u>6,902,500</u> <u>8,497,175</u>		
	Financials (0.1%)		
7,084	JPMorgan Chase & Company Call, 01/21/12, Strike \$40.00		5,100,480
	Health Care (0.1%)		
7,550	Teva Pharmaceutical Industries, Ltd. Call, 01/21/12, Strike \$60.00	654,986 570,000	1,796,900
	Information Technology (0.7%)		
1,335	Apple, Inc. Call, 01/21/12, Strike \$210.00	1,050,000	10,069,238
6,150	Cognizant Technology Solutions Corp. Call, 01/21/12, Strike \$47.50	1,230,000 GBP 740,000	8,579,250
725	Google, Inc. Call, 01/21/12, Strike \$530.00		4,089,000
285	Call, 01/21/12, Strike \$460.00		2,553,600
2,000	Linear Technology Corp. Call, 01/21/12, Strike \$30.00	1,120,000	1,050,000
	<u>26,341,088</u>		
	TOTAL PURCHASED OPTIONS		41,735,643
	TOTAL SYNTHETIC CONVERTIBLE SECURITIES (Cost \$286,950,619)		<u>288,716,926</u>
NUMBER OF SHARES	VALUE		
CONVERTIBLE PREFERRED STOCKS (8.8%)			
	Consumer Staples (3.1%)		
1,998,122	Archer-Daniels-Midland Company 6.250%	300,000	76,747,866
485,375	Bunge, Ltd. 4.875%	370,000 375,000 350,000 784,100	40,286,125
	<u>117,033,991</u>		
	Energy (1.7%)		
1,134,085	Apache Corp. 6.000%	250,000 925,000 660,000	62,091,154
	Financials (1.9%)		
690,000	Affiliated Managers Group, Inc. 5.150%	1,014,154 365,000	23,848,125
8,802	Bank of America Corp. 7.250%		8,097,840
41,000	Wells Fargo & Company 7.500%	980,000 CHF 290,000 765,000 950,000	39,975,000
	<u>71,920,965</u>		
	Health Care (1.0%)		
	Mylan, Inc. 6.500%		\$ 37,419,772
	Materials (1.1%)		
	Vale, SA 6.750%		40,024,412
	TOTAL CONVERTIBLE PREFERRED STOCKS (Cost \$266,404,976)		<u>328,490,294</u>
	COMMON STOCKS (45.5%)		
	Consumer Discretionary (3.2%)		
	Amazon.com, Inc.#		77,216,300
	Nike, Inc. - Class B		41,974,800
			<u>119,191,100</u>
	Consumer Staples (3.2%)		
	Coca-Cola Company		57,865,500
	Diageo, PLC		21,345,926
	Wal-Mart Stores, Inc.		37,880,600
			<u>117,092,026</u>
	Energy (7.1%)		
	Devon Energy Corp.		69,988,800
	Halliburton Company		55,840,790
	Nexen, Inc.		17,860,026
	Noble Corp.#		39,195,000
	Occidental Petroleum Corp.		37,406,400
	Pride International, Inc.#		45,401,716
			<u>265,692,732</u>
	Financials (3.6%)		
	Affiliated Managers Group, Inc.#		21,249,000
	Aflac, Inc.		18,200,300
	Franklin Resources, Inc.		37,717,500
	Prudential Financial, Inc.		20,051,500
	T. Rowe Price Group, Inc.		37,817,143
			<u>135,035,443</u>
	Health Care (4.5%)		
	Alcon, Inc.		38,770,000
	Johnson & Johnson		53,733,250
	Medtronic, Inc.		24,400,200
	Merck & Company, Inc.		34,947,747
	Stryker Corp.		16,998,050
			<u>168,849,247</u>
	Industrials (6.9%)		
	ABB, Ltd.#		19,782,078
	Caterpillar, Inc.		20,227,500
	Dover Corp.		36,697,050
	Eaton Corp.		74,537,000

See accompanying Notes to Schedule of Investments

SCHEDULE OF INVESTMENTS JULY 31, 2010 (UNAUDITED)

NUMBER OF SHARES		VALUE
300,000	Parker-Hannifin Corp.	\$ 18,636,000
1,213,000	United Technologies Corp.	86,244,300
		<u>256,123,928</u>
	Information Technology (17.0%)	
1,100,000	Accenture, PLC	43,604,000
3,900,000	ARM Holdings, PLC	60,255,000
1,230,000	GBP Autonomy Corp., PLC#	31,737,392
3,223,425	Cisco Systems, Inc.#	74,364,415
3,120,000	eBay, Inc.#	65,239,200
1,390,930	Infosys Technologies, Ltd.	84,123,447
1,575,000	Intel Corp.	32,445,000
2,270,325	Microsoft Corp.	58,597,088
3,318,600	Oracle Corp.	78,451,704
1,910,000	QUALCOMM, Inc.	72,732,800
45,000	KRW Samsung Electronics Company, Ltd.	30,865,801
		<u>632,415,847</u>
	TOTAL COMMON STOCKS (Cost \$1,583,388,412)	<u>1,694,400,323</u>

NUMBER OF CONTRACTS		VALUE
	PURCHASED OPTIONS (1.9%)#	
	Other (1.9%)	
	S & P 500 Index	
10,360	Put, 12/18/10, Strike \$1,075.00	58,689,400
3,700	Put, 09/18/10, Strike \$1,100.00	12,950,000
		<u>71,639,400</u>
	TOTAL PURCHASED OPTIONS (Cost \$74,944,462)	<u>71,639,400</u>

NUMBER OF SHARES		VALUE
	SHORT TERM INVESTMENT (2.5%)	
92,586,980	Fidelity Prime Money Market Fund - Institutional Class (Cost \$92,586,980)	92,586,980
	TOTAL INVESTMENTS (100.2%) (Cost \$3,403,267,802)	<u>3,732,355,686</u>

LIABILITIES, LESS OTHER ASSETS (-0.2%) (5,932,800)

NET ASSETS (100.0%) \$3,726,422,886

NUMBER OF CONTRACTS		VALUE
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	WRITTEN OPTIONS (0.0%)#	
	Materials (0.0%)	
1,750	Allegheny Technologies, Inc. Call, 01/22/11, Strike \$60.00 (Premium \$809,265)	<u>(315,000)</u>

NOTES TO SCHEDULE OF INVESTMENTS

** In default status, such order being entered by a court in August 2005, and considered illiquid and non-income producing. The fund received partial payment of \$16,000,000 as of August 10, 2006. The instrument has been priced at fair value following procedures approved by the board of trustees, and at July 31, 2010, involved the use of estimates and assumptions as determined by management personnel after evaluating information provided in the aforementioned court order and other relevant data. See Notes to Schedule of Investments 7 - Valuations.

* Securities issued and sold pursuant to a Rule 144A transaction are excepted from the registration requirement of the Securities Act of 1933, as amended. These securities may only be sold to qualified institutional buyers ("QIBs"), such as the fund. Any resale of these securities must generally be effected through a sale that is registered under the Act or otherwise exempted from such registration requirements. At July 31, 2010, the value of 144A securities that could not be exchanged to the registered form is \$154,240,369 or 4.1% of net assets.

Non-income producing security.

FOREIGN CURRENCY ABBREVIATIONS

AUD	Australian Dollar
BRL	Brazilian Real
CAD	Canadian Dollar
CHF	Swiss Franc
GBP	British Pound Sterling
KRW	South Korean Won
NOK	Norwegian Krone
NZD	New Zealand Dollar
SEK	Swedish Krona
SGD	Singapore Dollar

Note: Value for securities denominated in foreign currencies is shown in U.S. dollars. The principal amount for such securities is shown in the respective foreign currency. The date on options represents the expiration date of the option contract. The option contract may be exercised at any date on or before the date shown.