

## Calamos Funds Portfolio Data as of 5/31/17 (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 Data 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
05/31/17	Calamos Evolving World Growth Fund	China Mobile, Ltd.	941 HK	Common Stocks	Telecommunication Services	Hong Kong	Hong Kong Dollar	449,000	38,777,482	4,976,225	1.56%		
05/31/17	Calamos Evolving World Growth Fund	Shinhan Financial Group Company, Ltd.	055550 KS	Common Stocks	Financials	Korea (The Republic Of)	South Korean Won	93,600	4,621,396,245	4,127,721	1.30%		
05/31/17	Calamos Evolving World Growth Fund	Hindstani Zinc, Ltd.	NZLN	Common Stocks	Metals	India	Indian Rupee	725,700	174,443,246	2,701,786	0.85%		
05/31/17	Calamos Evolving World Growth Fund	Haier Electronics Group Company, Ltd.	1169 HK	Common Stocks	Consumer Discretionary	Hong Kong	Hong Kong Dollar	712,000	14,102,344	1,809,271	0.57%		
05/31/17	Calamos Evolving World Growth Fund	Fidelity Prime Money Market Fund - Institutional Class	FIPXX US	Short Term Investments	Other	United States Of America (The)	US Dollar	2,874,605	2,875,754	2,875,754	0.90%		
05/31/17	Calamos Evolving World Growth Fund	Astra International, Tbk PT	ASIA II	Common Stocks	Consumer Discretionary	Indonesia	Indonesian Rupiah	5,155,800	45,045,968,099	3,381,829	1.06%		
05/31/17	Calamos Evolving World Growth Fund	Lidaoji SSC	L002 LU	Common Stocks	Energy	Russian Federation (The)	US Dollar	60,700	2,898,425	2,898,425	0.91%		
05/31/17	Calamos Evolving World Growth Fund	NetEase, Inc.	NTES US	Common Stocks	Information Technology	China	US Dollar	5,700	1,623,246	1,623,246	0.51%		
05/31/17	Calamos Evolving World Growth Fund	Hyundai Motor Company	003800 KS	Common Stocks	Consumer Discretionary	Korea (The Republic Of)	South Korean Won	28,500	4,651,487,120	4,154,597	1.31%		
05/31/17	Calamos Evolving World Growth Fund	Naspers, Ltd. - Class N	NPSJ SJ	Common Stocks	Consumer Discretionary	South Africa	South African Rand	19,640	53,375,444	4,069,801	1.28%		
05/31/17	Calamos Evolving World Growth Fund	Crefico, Ltd.	84P US	Common Stocks	Financials	Italy	US Dollar	15,000	2,512,800	2,512,800	0.79%		
05/31/17	Calamos Evolving World Growth Fund	PTT PCL	003800 TH	Common Stocks	Energy	Thailand	Thailand Baht	170,000	66,810,000	1,961,538	0.62%		
05/31/17	Calamos Evolving World Growth Fund	NAVER Corp.	035420 KS	Common Stocks	Information Technology	Korea (The Republic Of)	South Korean Won	2,200	1,859,807,178	1,661,135	0.52%		
05/31/17	Calamos Evolving World Growth Fund	Krungthai Card PCL	KTCF TH	Common Stocks	Financials	Thailand	Thailand Baht	440,400	57,912,600	1,700,311	0.53%		
05/31/17	Calamos Evolving World Growth Fund	Banco do Brasil, SA	BRAS43 BZ	Common Stocks	Financials	Brazil	Brazilian Real	221,300	6,271,642	1,938,115	0.61%		
05/31/17	Calamos Evolving World Growth Fund	Weichai Power Company, Ltd. - Class H	2338 HK	Common Stocks	Industrials	China	Hong Kong Dollar	1,358,000	17,141,695	2,199,754	0.69%		
05/31/17	Calamos Evolving World Growth Fund	Ping An Insurance Group Company of China, Ltd.	2318 HK	Common Stocks	Financials	China	Hong Kong Dollar	720,000	35,906,860	4,607,845	1.45%		
05/31/17	Calamos Evolving World Growth Fund	ITC, Ltd.	ITC LN	Common Stocks	Consumer Staples	India	Indian Rupee	691,000	216,080,058	3,349,040	1.05%		
05/31/17	Calamos Evolving World Growth Fund	Eicher Motors, Ltd.	EM IN	Common Stocks	Industrials	India	Indian Rupee	11,600	329,861,185	5,132,573	1.61%		
05/31/17	Calamos Evolving World Growth Fund	Lonking Holdings, Ltd.	3309 HK	Common Stocks	Industrials	China	Hong Kong Dollar	7,760,000	16,742,534	2,148,531	0.68%		
05/31/17	Calamos Evolving World Growth Fund	Amrepacific Corp.	090430 KP	Common Stocks	Consumer Staples	Korea (The Republic Of)	South Korean Won	7,400	2,537,877,649	2,266,772	0.71%		
05/31/17	Calamos Evolving World Growth Fund	M Dias Branco, SA	M043 BZ	Common Stocks	Consumer Staples	Brazil	Brazilian Real	123,000	6,654,300	2,056,367	0.65%		
05/31/17	Calamos Evolving World Growth Fund	Hwin Technologies Corp.	26049 TT	Common Stocks	Industrials	Taiwan (Province Of China)	New Taiwan Dollar	368,000	74,360,516	2,472,174	0.78%		
05/31/17	Calamos Evolving World Growth Fund	Glencore, PLC	GLEN LN	Common Stocks	Materials	Switzerland	Pound Sterling	600,000	1,715,312	2,210,094	0.69%		
05/31/17	Calamos Evolving World Growth Fund	My EG Services Bhd	MVEG MK	Common Stocks	Information Technology	Malaysia	Malaysian Ringgit	6,109,000	12,941,159	3,023,635	0.95%		
05/31/17	Calamos Evolving World Growth Fund	Sleyco Corp.	6415 TT	Common Stocks	Information Technology	China	New Taiwan Dollar	169,000	109,397,665	3,237,789	1.05%		
05/31/17	Calamos Evolving World Growth Fund	Hugel, Inc.	145020 KS	Common Stocks	Health Care	Korea (The Republic Of)	South Korean Won	7,174	3,353,800,058	2,995,534	0.94%		
05/31/17	Calamos Evolving World Growth Fund	Crip.com International, Ltd.		Convertible Bonds	Consumer Discretionary	China	US Dollar	2,710,000	3,132,028	1,932,028	0.98%	1.000%	07/01/20
05/31/17	Calamos Evolving World Growth Fund	BSE, Ltd.	BSE IN	Common Stocks	India	Indian Rupee	64,751	70,805,193	1,097,415	0.34%			
05/31/17	Calamos Evolving World Growth Fund	Banco Central Asia Tbk PT	BKCA LU	Common Stocks	Indonesia	Indonesian Rupiah	2,800,000	41,816,791,951	2,139,399	0.69%			
05/31/17	Calamos Evolving World Growth Fund	Baidu, Inc.	BIIDU US	Common Stocks	Information Technology	China	US Dollar	13,980	2,601,678	2,601,678	0.82%		
05/31/17	Calamos Evolving World Growth Fund	China Construction Bank Corp. - Class H	939 HK	Common Stocks	Financials	China	Hong Kong Dollar	6,150,000	39,558,018	5,076,389	1.59%		
05/31/17	Calamos Evolving World Growth Fund	Asean Elektronik Sanayi Ve Ticaret AS	ASJLS TT	Common Stocks	Industrials	Turkey	Turkish Lira	341,000	7,481,590	2,124,692	0.67%		
05/31/17	Calamos Evolving World Growth Fund	Sunny Optical Technology Group Company, Ltd.	2382 HK	Common Stocks	Information Technology	China	Hong Kong Dollar	221,318	1,722,478	1,722,478	0.54%		
05/31/17	Calamos Evolving World Growth Fund	Itau Unibanco Holding, SA	ITUB US	Common Stocks	Financials	Brazil	US Dollar	529,200	5,773,572	5,773,572	1.81%		
05/31/17	Calamos Evolving World Growth Fund	Citigroup, Inc.	C US	Common Stocks	Financials	United States Of America (The)	US Dollar	43,600	2,639,544	2,639,544	0.83%		
05/31/17	Calamos Evolving World Growth Fund	KRUK, SA	KRUK PW	Common Stocks	Financials	Poland	Polish Zloty	29,500	4,689,915	2,931,881	0.75%		
05/31/17	Calamos Evolving World Growth Fund	Centex, SA de CV	053100 MX	Common Stocks	Materials	Mexico	US Dollar	4,460,400	1,469,427	1,469,427	1.46%	3.750%	03/15/18
05/31/17	Calamos Evolving World Growth Fund	Tencent Holdings, Ltd.	700 HK	Common Stocks	Information Technology	China	Hong Kong Dollar	485,100	129,914,365	16,671,611	5.24%		
05/31/17	Calamos Evolving World Growth Fund	iShares MSCI South Korea Capped		Purchased Options	Other	United States Of America (The)	US Dollar	175,500	520,358	520,358	0.16%		01/19/18
05/31/17	Calamos Evolving World Growth Fund	Shingora Holdings, Ltd.	SHP SJ	Common Stocks	Consumer Staples	South Africa	South African Rand	166,000	34,631,557	2,467,060	0.83%		
05/31/17	Calamos Evolving World Growth Fund	Komatsu, Ltd.	3031 JP	Common Stocks	Industrials	Japan	Japanese Yen	100,600	624,930,100	2,952,145	0.75%		
05/31/17	Calamos Evolving World Growth Fund	Zee Entertainment Enterprises, Ltd.	Z IN	Common Stocks	Consumer Discretionary	India	Indian Rupee	282,440	145,425,620	2,253,962	0.71%		
05/31/17	Calamos Evolving World Growth Fund	Grupo Financiero Banorte, SAB de CV	GFORTEO MM	Common Stocks	Financials	Mexico	Mexican Peso	436,700	46,788,038	2,509,280	0.79%		
05/31/17	Calamos Evolving World Growth Fund	Petroleos Brasileiro, SA	PBR US	Common Stocks	Energy	Brazil	US Dollar	264,200	2,244,264	2,244,264	0.70%		
05/31/17	Calamos Evolving World Growth Fund	UPL, Ltd.	UPL IN	Common Stocks	Materials	India	Indian Rupee	187,376	161,384,431	2,611,309	0.79%		
05/31/17	Calamos Evolving World Growth Fund	Mexican Bonos		Sovereign Bonds	Sovereign Bonds	Mexico	Mexican Peso	44,700,000	43,504,946	2,333,205	0.73%	6.500%	06/10/21
05/31/17	Calamos Evolving World Growth Fund	LVHM Most Hennessy Louis Vuitton, SE		Convertible Bonds	Consumer Discretionary	France	US Dollar	855,000	2,500,260	2,500,260	0.79%		02/16/21
05/31/17	Calamos Evolving World Growth Fund	Conxaba Exchangeable (Softbank)		Convertible Bonds	Telecommunication Services	United States Of America (The)	US Dollar	112,500	13,125,391	13,125,391	4.12%		
05/31/17	Calamos Evolving World Growth Fund	Tulow Off Jersey, Ltd.		Convertible Bonds	Energy	Jersey	US Dollar	1,800,000	2,080,929	2,080,929	0.65%	6.625%	07/12/21
05/31/17	Calamos Evolving World Growth Fund	Bharat Electronics, Ltd.	BHE IN	Common Stocks	Industrials	India	Indian Rupee	874,800	151,031,003	2,340,840	0.74%		
05/31/17	Calamos Evolving World Growth Fund	Brightline China Automotive Holdings, Ltd.	1114 HK	Common Stocks	Consumer Discretionary	Hong Kong	Hong Kong Dollar	930,000	13,520,267	1,735,025	0.55%		
05/31/17	Calamos Evolving World Growth Fund	CMAI Group Holdings Bhd	CMAI MK	Common Stocks	Industrials	Malaysia	Malaysian Ringgit	110,700	163,867,299	1,615,009	0.80%		
05/31/17	Calamos Evolving World Growth Fund	CSPC Pharmaceutical Group, Ltd.	1093 HK	Common Stocks	Health Care	China	Hong Kong Dollar	1,450,000	16,892,548	2,167,782	0.68%		
05/31/17	Calamos Evolving World Growth Fund	Siam Cement PCL	SCF/ TB	Common Stocks	Materials	Thailand	Thailand Baht	146,500	76,738,341	2,253,034	0.71%		
05/31/17	Calamos Evolving World Growth Fund	Maruti Suzuki India, Ltd.	MGL IN	Common Stocks	Consumer Discretionary	India	Indian Rupee	26,500	199,089,455	2,961,709	0.93%		
05/31/17	Calamos Evolving World Growth Fund	Industial Bank, Ltd.	IB IN	Common Stocks	Financials	India	Indian Rupee	163,800	1,653,867,299	2,581,791	0.80%		
05/31/17	Calamos Evolving World Growth Fund	Kingsoft Corp., Ltd.	3888 HK	Common Stocks	Information Technology	China	Hong Kong Dollar	579,000	12,110,102	1,554,062	0.49%		
05/31/17	Calamos Evolving World Growth Fund	Samsung Life Insurance Company, Ltd.	032800 KS	Common Stocks	Financials	Korea (The Republic Of)	South Korean Won	14,700	1,792,657,532	1,601,159	0.50%		
05/31/17	Calamos Evolving World Growth Fund	Yandex, NV - Class A	YNDX US	Common Stocks	Information Technology	Russian Federation (The)	US Dollar	86,800	12,298,464	2,298,464	0.72%		
05/31/17	Calamos Evolving World Growth Fund	Indiabulls Housing Finance, Ltd.	IHF IN	Common Stocks	Financials	India	Indian Rupee	416,400	483,324,459	7,491,079	2.35%		
05/31/17	Calamos Evolving World Growth Fund	CVC Brasil Operadora e Agencia de Viagens, SA	CVB3 BZ	Common Stocks	Consumer Discretionary	Brazil	Brazilian Real	360,000	10,800,000	3,337,505	1.05%		
05/31/17	Calamos Evolving World Growth Fund	Haitong International Securities Group, Ltd.		Convertible Bonds	Financials	Hong Kong	Hong Kong Dollar	24,000,000	24,078,051	3,089,881	0.97%	0.010%	10/25/21
05/31/17	Calamos Evolving World Growth Fund	Reliance Industries, Ltd.	REL IN	Common Stocks	Energy	India	Indian Rupee	82,200	110,216,439	1,708,252	0.54%		
05/31/17	Calamos Evolving World Growth Fund	SK Hyinx, Inc.	000660 KS	Common Stocks	Information Technology	Korea (The Republic Of)	South Korean Won	53,700	3,047,166,354	2,723,656	0.86%		
05/31/17	Calamos Evolving World Growth Fund	Sasol, Ltd.	SOL SJ	Common Stocks	Energy	South Africa	South African Rand	82,100	32,290,753	2,462,124	0.77%		
05/31/17	Calamos Evolving World Growth Fund	ANTA Sports Products, Ltd.	2020 HK	Common Stocks	Consumer Discretionary	China	Hong Kong Dollar	846,000	19,492,135	2,501,381	0.79%		
05/31/17	Calamos Evolving World Growth Fund	Vale, SA	VVAO US	Common Stocks	Materials	Brazil	US Dollar	278,400	2,330,208	2,330,208	0.73%		
05/31/17	Calamos Evolving World Growth Fund	Magyar Nemzeti Vagyonkezezo Zrt		Convertible Bonds	Health Care	Hungary	Euro Currency	1,300,000	1,634,808	1,836,440	3.375%	04/02/19	
05/31/17	Calamos Evolving World Growth Fund	AYC Finance, Ltd.		Convertible Bonds	Real Estate	Philippines (The)	US Dollar	4,440,000	4,702,131	4,702,131	1.48%	5.000%	05/02/19
05/31/17	Calamos Evolving World Growth Fund	Larsen & Toubro, Ltd.	LT IN	Common Stocks	Industrials	India	US Dollar	3,110,000	3,181,145	3,181,145	1.00%	0.675%	10/22/19
05/31/17	Calamos Evolving World Growth Fund	China Life Insurance Company, Ltd.	030200 KS	Purchased Options	Financials	United States Of America (The)	US Dollar	320,000	56,000	56,000	0.02%		
05/31/17	Calamos Evolving World Growth Fund	Deutsche X-trackers Harvest CSI		Purchased Options	Other	United States Of America (The)	US Dollar	200,000	95,000	95,000	0.03%		07/21/17
05/31/17	Calamos Evolving World Growth Fund	iShares MSCI Emerging Markets		Purchased Options	Other	United States Of America (The)	US Dollar	780,000	124,800	124,800	0.04%		06/16/17
05/31/17	Calamos Evolving World Growth Fund	PetroChina Company, Ltd. - Class H	857 HK	Common Stocks	Energy	China	Hong Kong Dollar	4,200,000	21,764,337	2,792,967	0.88%		
05/31/17	Calamos Evolving World Growth Fund	Shenghe Petroleum Corp, Ltd.	SHPE LN	Common Stocks	Energy	India	Indian Rupee	232,012	12,375,540	2,693,711	0.84%		
05/31/17	Calamos Evolving World Growth Fund	Firstrand, Ltd.	FSR SJ	Common Stocks	Financials	South Africa	South African Rand	6					

### Calamos Funds Portfolio Data as of 5/31/17 (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
05/31/17	Calamos Evolving World Growth Fund	Vale, SA		Purchased Options	Materials	United States Of America (The)	US Dollar	330,000	1,650	1,650	0.00%		06/16/17