Calamos Funds Portfolio Data as of 05/31/16 (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.

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
05/31/16	Calamos Long/Short Fund	Fidelity Prime Money Market Fund - Institutional Class			0	United States Of America (The)	US Dollar	4,709,096	4,709,096	4,709,096	20.44%	0.424%	12/31/30
05/31/16	Calamos Long/Short Fund	PulteGroup, Inc.	PHM US	Common Stocks	Consumer Discretionary	United States Of America (The)	US Dollar	52,952	993,380	993,380	4.31%		
05/31/16	Calamos Long/Short Fund	Wayfair, Inc.	W US	Common Stocks	Consumer Discretionary	United States Of America (The)	US Dollar	11,613	478,223	478,223	2.08%		
05/31/16	Calamos Long/Short Fund	Priceline Group, Inc.	PCLN US	Common Stocks	Consumer Discretionary	United States Of America (The)	US Dollar	37	46,780	46,780	0.20%		
05/31/16	Calamos Long/Short Fund	Omnicom Group, Inc.	OMC US	Common Stocks Sold Short	Consumer Discretionary	United States Of America (The)	US Dollar	(12,602)	(1,050,125)	(1,050,125)	-4.56%		
05/31/16	Calamos Long/Short Fund	Tripadvisor, Inc.		Purchased Options	Consumer Discretionary	United States Of America (The)	US Dollar	20,400	24,480	24,480	0.11%		06/17/16
05/31/16	Calamos Long/Short Fund	Nike, Inc.		Purchased Options	Consumer Discretionary	United States Of America (The)	US Dollar	31,200	2,808	2,808	0.01%		06/17/16
05/31/16	Calamos Long/Short Fund	Tripadvisor, Inc.		Written Options	Consumer Discretionary	United States Of America (The)	US Dollar	(6,800)	(6,800)	(6,800)	-0.03%		06/17/16
05/31/16	Calamos Long/Short Fund	Restoration Hardware Holdings, Inc.		Written Options	Consumer Discretionary	United States Of America (The)	US Dollar	(14,300)	(10,725)	(10,725)	-0.05%		06/03/16
05/31/16	Calamos Long/Short Fund	Nike, Inc.		Written Options	Consumer Discretionary	United States Of America (The)	US Dollar	(7,800)	(14,001)	(14,001)	-0.06%		06/17/16
05/31/16	Calamos Long/Short Fund	Colgate-Palmolive Company	CL US	Common Stocks Sold Short	Consumer Staples	United States Of America (The)	US Dollar	(17,541)	(1,235,062)	(1,235,062)	-5.36%		
05/31/16	Calamos Long/Short Fund	Anheuser-Busch InBev, SA		Written Options	Consumer Staples	United States Of America (The)	US Dollar	(7,000)	(21,700)	(21,700)	-0.09%		06/17/16
05/31/16	Calamos Long/Short Fund	Gulfport Energy Corp.	GPOR US	Common Stocks	Energy	United States Of America (The)	US Dollar	34,335	1,055,458	1,055,458	4.58%		
05/31/16	Calamos Long/Short Fund	TOTAL, SA	TOT US	Common Stocks	Energy	France	US Dollar	18,908	917,416	917,416	3.98%		
05/31/16	Calamos Long/Short Fund	Royal Dutch Shell, PLC	RDS/A US	Common Stocks	Energy	Netherlands (The)	US Dollar	8,888	430,979	430,979	1.87%		
05/31/16	Calamos Long/Short Fund	JPMorgan Chase & Company	JPM US	Common Stocks	Financials	United States Of America (The)	US Dollar	27,489	1,794,207	1,794,207	7.79%		
05/31/16	Calamos Long/Short Fund	Goldman Sachs Group, Inc.	GS US	Common Stocks	Financials	United States Of America (The)	US Dollar	10,939	1,744,552	1,744,552	7.57%		
05/31/16	Calamos Long/Short Fund	Bank of America Corp.	BAC US	Common Stocks	Financials	United States Of America (The)	US Dollar	114,857	1,698,735	1,698,735	7.37%		
05/31/16	Calamos Long/Short Fund	Morgan Stanley	MS US	Common Stocks	Financials	United States Of America (The)	US Dollar	62,010	1,697,214	1,697,214	7.37%		
05/31/16	Calamos Long/Short Fund	CBRE Group, Inc.	CBG US	Common Stocks	Financials	United States Of America (The)	US Dollar	52,531	1,568,050	1,568,050	6.81%		
05/31/16	Calamos Long/Short Fund	Citigroup, Inc.	C US	Common Stocks	Financials	United States Of America (The)	US Dollar	33,417	1,556,230	1,556,230	6.75%		
05/31/16	Calamos Long/Short Fund	Capital One Financial Corp.	COF US	Common Stocks	Financials	United States Of America (The)	US Dollar	19,183	1,404,963	1,404,963	6.10%		
05/31/16	Calamos Long/Short Fund	Discover Financial Services	DFS US	Common Stocks	Financials	United States Of America (The)	US Dollar	23,711	1,347,022	1,347,022	5.85%		
05/31/16	Calamos Long/Short Fund	KKR & Co., LP	KKR US	Common Stocks	Financials	United States Of America (The)	US Dollar	98,393	1,329,289	1,329,289	5.77%		
05/31/16	Calamos Long/Short Fund	Blackstone Group, LP	BX US	Common Stocks	Financials	United States Of America (The)	US Dollar	50,417	1,320,421	1,320,421	5.73%		
05/31/16	Calamos Long/Short Fund	American Express Company	AXP US	Common Stocks	Financials	United States Of America (The)	US Dollar	17,292	1,137,122	1,137,122	4.94%		
05/31/16	Calamos Long/Short Fund	Intesa Sanpaolo, S.p.A	ISP IM	Common Stocks	Financials	Italy	Euro Currency	125,898	290,378	323,089	1.40%		
05/31/16	Calamos Long/Short Fund	NASDAQ, Inc.	NDAQ US	Common Stocks Sold Short	Financials	United States Of America (The)	US Dollar	(13,635)	(900,046)	(900,046)	-3.91%		
05/31/16	Calamos Long/Short Fund	Financial Select Sector SPDR Fund		Purchased Options	Financials	United States Of America (The)	US Dollar	380,000	315,400	315,400	1.37%		06/17/16
05/31/16	Calamos Long/Short Fund	Laboratory Corp. of America Holdings	LH US	Common Stocks	Health Care	United States Of America (The)	US Dollar	7,319	936,466	936,466	4.06%		
05/31/16	Calamos Long/Short Fund	Cerner Corp.	CERN US	Common Stocks	Health Care	United States Of America (The)	US Dollar	16,739	930,856	930,856	4.04%		
05/31/16	Calamos Long/Short Fund	Medtronic, PLC	MDT US	Common Stocks	Health Care	Ireland	US Dollar	11,265	906,607	906,607	3.93%		
05/31/16	Calamos Long/Short Fund	Merck & Company, Inc.	MRK US	Common Stocks Sold Short	Health Care	United States Of America (The)	US Dollar	(11,190)	(629,549)	(629,549)	-2.73%		
05/31/16	Calamos Long/Short Fund	William Demant Holding, A/S	WDH DC	Common Stocks Sold Short	Health Care	Denmark	Danish Krone	(47,005)	(6,628,856)	(991,646)	-4.30%		
05/31/16	Calamos Long/Short Fund	United Continental Holdings, Inc.	UAL US	Common Stocks	Industrials	United States Of America (The)	US Dollar	29,331	1,322,535	1,322,535	5.74%		
05/31/16	Calamos Long/Short Fund	Air Lease Corp.	AL US	Common Stocks	Industrials	United States Of America (The)	US Dollar	43,600	1,310,180	1,310,180	5.69%		
05/31/16	Calamos Long/Short Fund	American Airlines Group, Inc.	AAL US	Common Stocks	Industrials	United States Of America (The)	US Dollar	39,244	1,252,276	1,252,276	5.43%		
05/31/16	Calamos Long/Short Fund	International Consolidated Airlines Group, SA	IAG LN	Common Stocks	Industrials	United Kingdom	Pound Sterling	57,960	309,892	448,831	1.95%		
05/31/16	Calamos Long/Short Fund	Nielsen Holdings, PLC	NLSN US	Common Stocks Sold Short	Industrials	United States Of America (The)	US Dollar	(16,600)	(886,274)	(886,274)	-3.85%		
05/31/16	Calamos Long/Short Fund	Deluxe Corp.	DLX US	Common Stocks Sold Short	Industrials	United States Of America (The)	US Dollar	(14,466)	(942,171)	(942,171)	-4.09%		

05/31/16	Calamos Long/Short Fund	QUALCOMM, Inc.	QCOM US	Common Stocks	Information Technology	United States Of America (The)	US Dollar	26,617	1,461,806	1,461,806	6.34%	
05/31/16	Calamos Long/Short Fund	Apple, Inc.	AAPL US	Common Stocks	Information Technology	United States Of America (The)	US Dollar	14,282	1,426,201	1,426,201	6.19%	
05/31/16	Calamos Long/Short Fund	Baidu, Inc.	BIDU US	Common Stocks	Information Technology	China	US Dollar	7,919	1,413,858	1,413,858	6.14%	
05/31/16	Calamos Long/Short Fund	PayPal Holdings, Inc.	PYPL US	Common Stocks	Information Technology	United States Of America (The)	US Dollar	29,380	1,110,270	1,110,270	4.82%	
05/31/16	Calamos Long/Short Fund	Nokia Corp.	NOKIA FH	Common Stocks	Information Technology	Finland	Euro Currency	107,589	552,717	614,980	2.67%	
05/31/16	Calamos Long/Short Fund	Cisco Systems, Inc.	CSCO US	Common Stocks	Information Technology	United States Of America (The)	US Dollar	19,982	580,477	580,477	2.52%	
05/31/16	Calamos Long/Short Fund	Facebook, Inc. - Class A	FB US	Common Stocks	Information Technology	United States Of America (The)	US Dollar	67	7,960	7,960	0.03%	
05/31/16	Calamos Long/Short Fund	Yelp, Inc.		Purchased Options	Information Technology	United States Of America (The)	US Dollar	43,500	28,275	28,275	0.12%	06/17/16
05/31/16	Calamos Long/Short Fund	Yelp, Inc.		Written Options	Information Technology	United States Of America (The)	US Dollar	(17,400)	(9,570)	(9,570)	-0.04%	06/17/16
05/31/16	Calamos Long/Short Fund	Palo Alto Networks, Inc.		Written Options	Information Technology	United States Of America (The)	US Dollar	(6,800)	(12,920)	(12,920)	-0.06%	06/17/16
05/31/16	Calamos Long/Short Fund	Palo Alto Networks, Inc.		Written Options	Information Technology	United States Of America (The)	US Dollar	(6,800)	(13,600)	(13,600)	-0.06%	06/03/16
05/31/16	Calamos Long/Short Fund	Nokia Corp.		Written Options	Information Technology	United States Of America (The)	US Dollar	(260,000)	(26,000)	(26,000)	-0.11%	06/10/16
05/31/16	Calamos Long/Short Fund	Alibaba Group Holding, Ltd.		Written Options	Information Technology	United States Of America (The)	US Dollar	(5,700)	(27,645)	(27,645)	-0.12%	06/17/16
05/31/16	Calamos Long/Short Fund	Technology Select Sector SPDR Fund	XLK US	Common Stocks Sold Short	Other	United States Of America (The)	US Dollar	(21,438)	(947,774)	(947,774)	-4.11%	
05/31/16	Calamos Long/Short Fund	Consumer Staples Select Sector SPDR Fund	XLP US	Common Stocks Sold Short	Other	United States Of America (The)	US Dollar	(41,426)	(2,183,979)	(2,183,979)	-9.48%	
05/31/16	Calamos Long/Short Fund	Vanguard FTSE Europe ETF	VGK US	Exchange-Traded Funds	Other	United States Of America (The)	US Dollar	47,629	2,363,351	2,363,351	10.26%	
05/31/16	Calamos Long/Short Fund	Global X MSCI Greece ETF	GREK US	Exchange-Traded Funds	Other	United States Of America (The)	US Dollar	270,138	2,271,861	2,271,861	9.86%	
05/31/16	Calamos Long/Short Fund	SPDR S&P 500 ETF Trust	SPY US	Exchange-Traded Funds	Other	United States Of America (The)	US Dollar	(13,000)	(2,731,040)	(2,731,040)	-11.85%	
05/31/16	Calamos Long/Short Fund	SPDR S&P MidCap 400 ETF Trust	MDY US	Exchange-Traded Funds Sold Short	Other	United States Of America (The)	US Dollar	(1,756)	(477,351)	(477,351)	-2.07%	
05/31/16	Calamos Long/Short Fund	PowerShares QQQ	QQQ US	Exchange-Traded Funds Sold Short	Other	United States Of America (The)	US Dollar	(9,000)	(993,060)	(993,060)	-4.31%	
05/31/16	Calamos Long/Short Fund	Utilities Select Sector SPDR Fund	XLU US	Exchange-Traded Funds Sold Short	Other	United States Of America (The)	US Dollar	(34,107)	(1,676,359)	(1,676,359)	-7.28%	
05/31/16	Calamos Long/Short Fund	iShares 20+ Year Treasury Bond ETF	TLT US	Exchange-Traded Funds Sold Short	Other	United States Of America (The)	US Dollar	(17,070)	(2,221,831)	(2,221,831)	-9.64%	
05/31/16	Calamos Long/Short Fund	Health Care Select Sector SPDR Fund	XLV US	Exchange-Traded Funds Sold Short	Other	United States Of America (The)	US Dollar	(31,841)	(2,271,537)	(2,271,537)	-9.86%	
05/31/16	Calamos Long/Short Fund	Consumer Staples Select Sector SPDR Fund		Purchased Options	Other	United States Of America (The)	US Dollar	81,700	75,573	75,573	0.33%	06/17/16
05/31/16	Calamos Long/Short Fund	AT&T, Inc.	T US	Common Stocks Sold Short	Telecommunication Services	United States Of America (The)	US Dollar	(26,443)	(1,035,243)	(1,035,243)	-4.49%	

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.