

Calamos Funds Portfolio Data as of 9/30/14 (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
09/30/14	Calamos Long/Short Fund	CBS Corp. - Class B	CBS US	Common Stocks	Consumer Discretionary	United States	US Dollar	106,732	5,710,162	5,710,162	5.59%		
09/30/14	Calamos Long/Short Fund	Michael Kors Holdings, Ltd.	KORS US	Common Stocks	Consumer Discretionary	Hong Kong	US Dollar	59,302	4,233,570	4,233,570	4.15%		
09/30/14	Calamos Long/Short Fund	Lamar Advertising Company - Class A	LAMR US	Common Stocks	Consumer Discretionary	United States	US Dollar	85,093	4,190,830	4,190,830	4.11%		
09/30/14	Calamos Long/Short Fund	Brunswick Corp.	BC US	Common Stocks	Consumer Discretionary	United States	US Dollar	88,964	3,748,943	3,748,943	3.67%		
09/30/14	Calamos Long/Short Fund	Vitamin Shoppe, Inc.	VSI US	Common Stocks	Consumer Discretionary	United States	US Dollar	78,562	3,487,367	3,487,367	3.42%		
09/30/14	Calamos Long/Short Fund	Dick's Sporting Goods, Inc.	DKS US	Common Stocks	Consumer Discretionary	United States	US Dollar	58,274	2,557,063	2,557,063	2.50%		
09/30/14	Calamos Long/Short Fund	Grupo Televisa, SAB	TV US	Common Stocks	Consumer Discretionary	Mexico	US Dollar	65,734	2,227,068	2,227,068	2.18%		
09/30/14	Calamos Long/Short Fund	National CineMedia, Inc.	NCMI US	Common Stocks	Consumer Discretionary	United States	US Dollar	151,398	2,196,785	2,196,785	2.15%		
09/30/14	Calamos Long/Short Fund	Time Warner, Inc.	TWX US	Common Stocks	Consumer Discretionary	United States	US Dollar	28,050	2,109,641	2,109,641	2.07%		
09/30/14	Calamos Long/Short Fund	Norwegian Cruise Line Holdings, Ltd.	NCLH US	Common Stocks	Consumer Discretionary	United States	US Dollar	43,149	1,554,227	1,554,227	1.52%		
09/30/14	Calamos Long/Short Fund	La Quinta Holdings, Inc.	LQ US	Common Stocks	Consumer Discretionary	United States	US Dollar	46,675	886,358	886,358	0.87%		
09/30/14	Calamos Long/Short Fund	Jumei International Holding, Ltd.	JMEI US	Common Stocks	Consumer Discretionary	China	US Dollar	8,690	204,041	204,041	0.20%		

09/30/14	Calamos Long/Short Fund	Cameron International Corp.	CAM US	Common Stocks	Energy	United States	US Dollar	61,322	4,070,554	4,070,554	3.99%
09/30/14	Calamos Long/Short Fund	WPX Energy, Inc.	WPX US	Common Stocks	Energy	United States	US Dollar	169,008	4,066,332	4,066,332	3.98%
09/30/14	Calamos Long/Short Fund	Navient Corp.	NAVI US	Common Stocks	Financials	United States	US Dollar	195,204	3,457,063	3,457,063	3.39%
09/30/14	Calamos Long/Short Fund	JPMorgan Chase & Company	JPM US	Common Stocks	Financials	United States	US Dollar	47,147	2,840,135	2,840,135	2.78%
09/30/14	Calamos Long/Short Fund	WisdomTree Investments, Inc.	WETF US	Common Stocks	Financials	United States	US Dollar	172,432	1,962,276	1,962,276	1.92%
09/30/14	Calamos Long/Short Fund	Blackstone Group, LP	BX US	Common Stocks	Financials	United States	US Dollar	56,933	1,792,251	1,792,251	1.76%
09/30/14	Calamos Long/Short Fund	Greenhill & Company, Inc.	GHL US	Common Stocks	Financials	United States	US Dollar	31,416	1,460,530	1,460,530	1.43%
09/30/14	Calamos Long/Short Fund	Investors Bancorp, Inc.	ISBC US	Common Stocks	Financials	United States	US Dollar	77,000	780,010	780,010	0.76%
09/30/14	Calamos Long/Short Fund	Square 1 Financial, Inc. - Class A	SOBK US	Common Stocks	Financials	United States	US Dollar	13,075	251,432	251,432	0.25%
09/30/14	Calamos Long/Short Fund	Medtronic, Inc.	MDT US	Common Stocks	Health Care	United States	US Dollar	77,600	4,807,320	4,807,320	4.71%
09/30/14	Calamos Long/Short Fund	Celgene Corp.	CELG US	Common Stocks	Health Care	United States	US Dollar	40,560	3,844,277	3,844,277	3.77%
09/30/14	Calamos Long/Short Fund	Agilent Technologies, Inc.	A US	Common Stocks	Health Care	United States	US Dollar	65,644	3,740,395	3,740,395	3.66%
09/30/14	Calamos Long/Short Fund	Spectranetics Corp.	SPNC US	Common Stocks	Health Care	United States	US Dollar	65,667	1,744,772	1,744,772	1.71%
09/30/14	Calamos Long/Short Fund	Insulet Corp.	PODD US	Common Stocks	Health Care	United States	US Dollar	39,318	1,448,868	1,448,868	1.42%
09/30/14	Calamos Long/Short Fund	Receptos, Inc.	RCPT US	Common Stocks	Health Care	United States	US Dollar	17,634	1,095,248	1,095,248	1.07%
09/30/14	Calamos Long/Short Fund	Corium International, Inc.	CORI US	Common Stocks	Health Care	United States	US Dollar	129,930	797,770	797,770	0.78%
09/30/14	Calamos Long/Short Fund	Illumina, Inc.	ILMN US	Common Stocks	Health Care	United States	US Dollar	3,584	587,489	587,489	0.58%
09/30/14	Calamos Long/Short Fund	Intercept Pharmaceuticals, Inc.	ICPT US	Common Stocks	Health Care	United States	US Dollar	1,716	406,160	406,160	0.40%
09/30/14	Calamos Long/Short Fund	Targeted Medical Pharma, Inc.	TRGM US	Common Stocks	Health Care	United States	US Dollar	308,561	225,250	225,250	0.22%
09/30/14	Calamos Long/Short Fund	Sensata Technologies Holding, NV	ST US	Common Stocks	Industrials	Netherlands	US Dollar	128,535	5,723,664	5,723,664	5.61%
09/30/14	Calamos Long/Short Fund	Apple, Inc.	AAPL US	Common Stocks	Information Technology	United States	US Dollar	19,004	1,914,653	1,914,653	1.88%
09/30/14	Calamos Long/Short Fund	Pandora Media, Inc.	P US	Common Stocks	Information Technology	United States	US Dollar	59,543	1,438,559	1,438,559	1.41%
09/30/14	Calamos Long/Short Fund	Google, Inc. - Class A	GOOGL US	Common Stocks	Information Technology	United States	US Dollar	2,420	1,423,952	1,423,952	1.39%
09/30/14	Calamos Long/Short Fund	Google, Inc. - Class C	GOOG US	Common Stocks	Information Technology	United States	US Dollar	2,458	1,419,151	1,419,151	1.39%
09/30/14	Calamos Long/Short Fund	NCR Corp.	NCR US	Common Stocks	Information Technology	United States	US Dollar	35,102	1,172,758	1,172,758	1.15%
09/30/14	Calamos Long/Short Fund	Alibaba Group Holding, Ltd.	BABA US	Common Stocks	Information Technology	China	US Dollar	980	87,073	87,073	0.09%
09/30/14	Calamos Long/Short Fund	T-Mobile US, Inc.	TMUS US	Common Stocks	Telecommunication Services	United States	US Dollar	30,639	884,548	884,548	0.87%
09/30/14	Calamos Long/Short Fund	Omicom Group, Inc.	OMC US	Common Stocks Sold Short	Consumer Discretionary	United States	US Dollar	(12,602)	(867,774)	(867,774)	-0.85%
09/30/14	Calamos Long/Short Fund	Cheesecake Factory, Inc.	CAKE US	Common Stocks Sold Short	Consumer Discretionary	United States	US Dollar	(20,767)	(944,899)	(944,899)	-0.93%
09/30/14	Calamos Long/Short Fund	Bed Bath & Beyond, Inc.	BBBY US	Common Stocks Sold Short	Consumer Discretionary	United States	US Dollar	(19,057)	(1,254,522)	(1,254,522)	-1.23%

09/30/14	Calamos Long/Short Fund	Cablevision Systems Corp.	CVC US	Common Stocks Sold Short	Consumer Discretionary	United States	US Dollar	(82,759)	(1,449,110)	(1,449,110)	-1.42%	
09/30/14	Calamos Long/Short Fund	Tractor Supply Company	TSCO US	Common Stocks Sold Short	Consumer Discretionary	United States	US Dollar	(24,780)	(1,524,218)	(1,524,218)	-1.49%	
09/30/14	Calamos Long/Short Fund	Urban Outfitters, Inc.	URBN US	Common Stocks Sold Short	Consumer Discretionary	United States	US Dollar	(43,380)	(1,592,046)	(1,592,046)	-1.56%	
09/30/14	Calamos Long/Short Fund	Harley-Davidson, Inc.	HOG US	Common Stocks Sold Short	Consumer Discretionary	United States	US Dollar	(38,086)	(2,216,605)	(2,216,605)	-2.17%	
09/30/14	Calamos Long/Short Fund	RPC, Inc.	RES US	Common Stocks Sold Short	Energy	United States	US Dollar	(58,782)	(1,290,853)	(1,290,853)	-1.26%	
09/30/14	Calamos Long/Short Fund	NASDAQ OMX Group, Inc.	NDAQ US	Common Stocks Sold Short	Financials	United States	US Dollar	(15,737)	(667,564)	(667,564)	-0.65%	
09/30/14	Calamos Long/Short Fund	Cohen & Steers, Inc.	CNS US	Common Stocks Sold Short	Financials	United States	US Dollar	(57,438)	(2,207,917)	(2,207,917)	-2.16%	
09/30/14	Calamos Long/Short Fund	Zimmer Holdings, Inc.	ZMH US	Common Stocks Sold Short	Health Care	United States	US Dollar	(20,311)	(2,042,271)	(2,042,271)	-2.00%	
09/30/14	Calamos Long/Short Fund	William Demant Holding, A/S	WDH DC	Common Stocks Sold Short	Health Care	Denmark	Danish Krone	(27,713)	(12,529,047)	(2,125,891)	-2.08%	
09/30/14	Calamos Long/Short Fund	Express Scripts Holding Company	ESRX US	Common Stocks Sold Short	Health Care	United States	US Dollar	(30,375)	(2,145,386)	(2,145,386)	-2.10%	
09/30/14	Calamos Long/Short Fund	Deluxe Corp.	DLX US	Common Stocks Sold Short	Industrials	United States	US Dollar	(35,618)	(1,964,689)	(1,964,689)	-1.92%	
09/30/14	Calamos Long/Short Fund	eBay, Inc.	EBAY US	Common Stocks Sold Short	Information Technology	United States	US Dollar	(22,375)	(1,267,096)	(1,267,096)	-1.24%	
09/30/14	Calamos Long/Short Fund	NetEase, Inc.	NTES US	Common Stocks Sold Short	Information Technology	China	US Dollar	(15,891)	(1,361,223)	(1,361,223)	-1.33%	
09/30/14	Calamos Long/Short Fund	Electronic Arts, Inc.	EA US	Common Stocks Sold Short	Information Technology	United States	US Dollar	(67,364)	(2,398,832)	(2,398,832)	-2.35%	
09/30/14	Calamos Long/Short Fund	SPDR S&P Oil & Gas Exploration & Production ETF	XOP US	Exchange-Traded Funds Sold Short	Other	United States	US Dollar	(7,561)	(520,424)	(520,424)	-0.51%	
09/30/14	Calamos Long/Short Fund	Cablevision Systems Corp.		Purchased Options	Consumer Discretionary	United States	US Dollar	117,100	158,085	158,085	0.15%	01/17/15
09/30/14	Calamos Long/Short Fund	Time Warner, Inc.		Purchased Options	Consumer Discretionary	United States	US Dollar	38,300	4,979	4,979	0.00%	10/18/14
09/30/14	Calamos Long/Short Fund	New York Community Bancorp, Inc.		Purchased Options	Financials	United States	US Dollar	78,300	31,320	31,320	0.03%	01/17/15
09/30/14	Calamos Long/Short Fund	Express Scripts Holding Company		Purchased Options	Health Care	United States	US Dollar	26,300	658	658	0.00%	10/18/14
09/30/14	Calamos Long/Short Fund	Fidelity Prime Money Market Fund - Institutional Class		Short Term Investment	Other	United States	US Dollar	43,440,704	43,440,704	43,440,704	42.55%	0.031% 12/31/30
09/30/14	Calamos Long/Short Fund	Harley-Davidson, Inc.		Written Options	Consumer Discretionary	United States	US Dollar	(38,000)	(85,690)	(85,690)	-0.08%	10/18/14
09/30/14	Calamos Long/Short Fund	Time Warner, Inc.		Written Options	Consumer Discretionary	United States	US Dollar	(38,400)	(125,760)	(125,760)	-0.12%	10/18/14
09/30/14	Calamos Long/Short Fund	Apple, Inc.		Written Options	Information Technology	United States	US Dollar	(20,300)	(6,293)	(6,293)	-0.01%	10/18/14
09/30/14	Calamos Long/Short Fund	Pandora Media, Inc.		Written Options	Information Technology	United States	US Dollar	(54,700)	(41,299)	(41,299)	-0.04%	10/18/14

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.