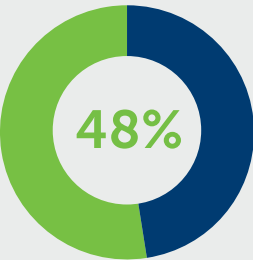


Calamos Sustainable Equities

Engagement Survey Report

A strong engagement strategy is an essential component to our integrated investment process. Non-financial disclosures are increasing in frequency and specificity—however, direct company engagement is often necessary. We engage on the topics identified via **materiality assessments and proprietary sustainability criteria** that will enable companies to maintain or enhance their ability to create value over the long term.

HIGHLIGHTS



44
Companies Engaged

21
Companies Responded

4 Regions

North America	64%
Europe	14%
Asia	20%
South America	2%

8 Sectors Covered



Industrials
Information Technology
Consumer Discretionary
Consumer Staples

Health Care
Utilities
Financials
Materials

SASB ISSUES* AND CALAMOS SUSTAINABLE EQUITIES ENGAGEMENT TOPICS

	Business Model and Innovation	41%	Sustainable Product Service and R&D Sustainable Sourcing Supply Chain Management Life Cycle Analysis (LCA): Chemical Management, End of Life, Energy Efficiency, Logistics, Packaging
	Environment	26%	Climate Change Strategy KPI Disclosure Environmental Management System Water Management
	Social Capital	15%	Product Quality & Safety Selling Practices & Product Labeling Customer Welfare Access and Affordability Data Privacy & Security Human Rights & Community Relations
	Human Capital	8%	Labor Management Employee Engagement, Diversity & Inclusion Employee Health & Safety
	Leadership and Governance	10%	Business Ethics Management of the Legal & Regulatory Environment Critical Incident Risk Management

Calamos branded materiality theses guide the team's materiality analysis. These draw upon third party materiality mapping tools combined with our own proprietary insights and research.

Our engagement strategy enables the Calamos Sustainable Equities team to:



Request specific data points that align with our proprietary ESG process



Build relationships with the companies in which we invest



Advocate for better policies, practices and/or disclosures

* SASB Standards identify the sustainability-related issues most relevant to investor decision-making. The Standards were developed using a rigorous and transparent standard-setting process that included: evidence-based research; broad and balanced participation from companies, investors and subject-matter experts; and oversight and approval from the independent SASB Standards Board. SASB organizes the universe of sustainability risks and opportunities into five sustainability dimensions.

Calamos Sustainable Equities Engagement Survey Report

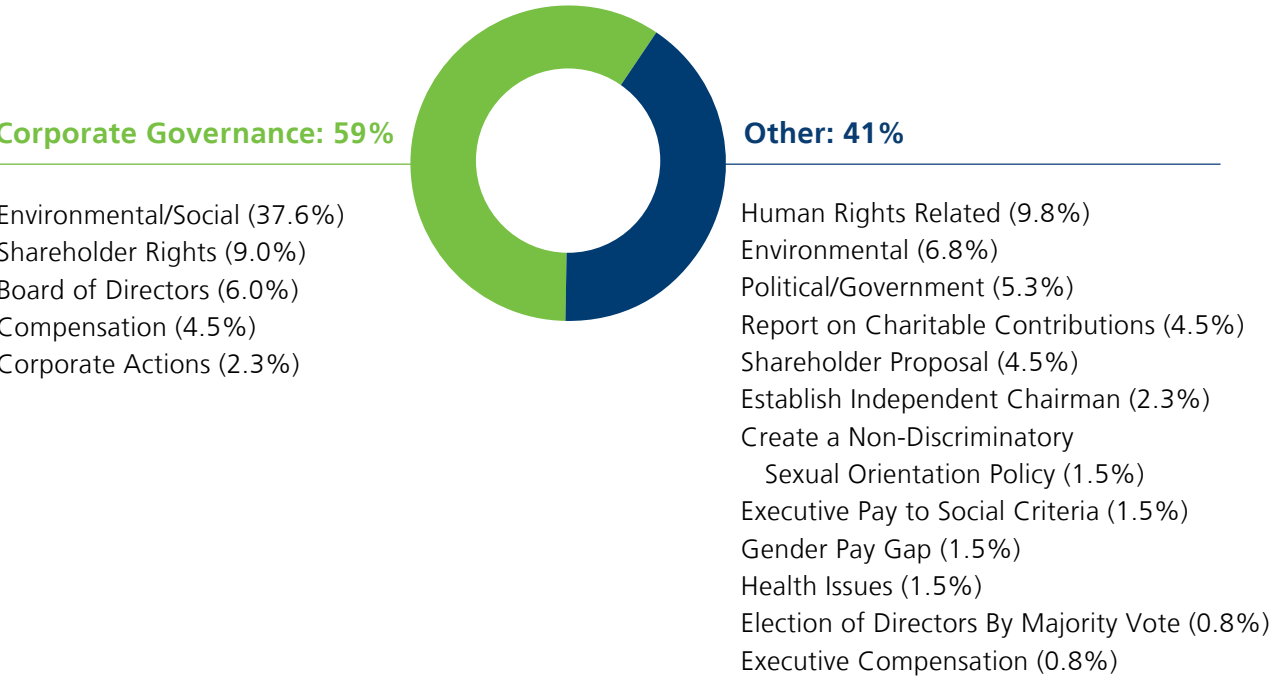
PROXY VOTING

Proxy voting allows shareholders to influence company operations and decisions. The Sustainable Equities team votes on all our proxies in accordance with our internally generated guidelines. When voting, we consider the long-term implications across all stakeholders.

PROXY VOTING DATA	CALAMOS SUSTAINABLE EQUITIES STRATEGIES AVERAGE
Total Votes Cast (#)	2,537
Total Votes Cast (%)	100%
ESG Proposals - FOR Votes (%)	41%

The proxy results portrayed are the average across Calamos Sustainable Equities strategies. Representative holdings and portfolio characteristics are specific only to the portfolio shown at that point in time. Other portfolios will vary in composition, characteristics, and will experience different investment results.

SHAREHOLDER PROPOSALS



Numbers may not total to 100% due to rounding.

Opinions and estimates offered constitute our judgment and are subject to change without notice, as are statements of financial market trends, which are based on current market conditions. We believe the information provided here is reliable, but do not warrant its accuracy or completeness. This material is not intended as an offer or solicitation for the purchase or sale of any financial instrument. The views and strategies described may not be suitable for all investors. Opinions are subject to change due to changes in the market, economic conditions or changes in the legal and/or regulatory environment and may not necessarily come to pass. This information is provided for informational purposes only and should not be considered tax, legal, or investment advice. References to specific securities, asset classes and financial markets are for illustrative purposes only and are not intended to be, and should not be interpreted as, recommendations.

Environmental, social and governance (ESG) is based on the premise of investing in companies that have good environmental records, are ethically run and have a positive social impact.

CALAMOS®
TODAY FOR TOMORROW

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