

THERE ARE 3 TYPES OF FIXED INCOME MANAGERS

Ask **the** PORTFOLIO MANAGER

What is Calamos' fixed income investment philosophy?

Transcript of a video recorded on November 30, 2017.

Matt Freund, Co-CIO, Head of Fixed Income Strategies, Senior Co-Portfolio Manager, discusses what sets the Calamos fixed income approach apart.

The most important thing an investor can think about when choosing a manager is their investment philosophy—how they approach the markets. Now here at Calamos we believe a disciplined and repeatable process, grounded in fundamental research, enables us to achieve higher total returns with less volatility over time. And to do that we construct portfolios bond by bond with a focus on being well compensated for the risks we take. We think this is crucial and we actually think that it's the more traditional way of managing fixed income portfolios.

So when you think about the market, there are three broad types of fixed income managers. There are the very low tracking error—the closet indexers of the world. There are the bigger macro players, that's the second group. And then there's the third group and that's us, where we really focus on understanding risks, doing fundamental research and building portfolios one security at a time.



MATT FREUND

Co-CIO, Head of Fixed Income Strategies, Senior Co-Portfolio Manager

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Video recorded 11/30/2017.

Before investing carefully consider the fund's investment objectives, risk, charges, and expenses. Please see the prospectus and the summary prospectus containing this other information or call 1-800-583-6959. Read it carefully before investing.

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