

# FIXED INCOME STRATEGIES

## How does your philosophy and style compare to peers in the fixed income space?

*Transcript of a video recorded on August 10, 2022*

So, in the fixed income markets, there are two pretty popular approaches to investing. One is very macro-driven. You take big macro positions based on what you expect to happen within the yield curve, what you expect to happen to the dollar, the economy internationally and domestically. On the other side, you have investors that take a very index-like approach, very low turnover, very low cost, but where you're being exposed to the parts of the market where you might not have what we consider good risk/reward characteristics.

We at Calamos take the middle ground. We have a bond-by-bond approach. We're really very opportunistic within the style box, so we're cognizant of the risks and characteristics that our investors are expecting. But at the same time, we're focused on risks and being well paid. We think it's a great approach on its own, and it's a great complement to the other two styles.



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

### **Past performance is no guarantee of future results.**

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