

CONVERTIBLE ARBITRAGE IS IN CALAMOS' ROOTS

Ask the PORTFOLIO MANAGER

What expertise does Calamos Investments have in convertible arbitrage?

Transcript of a video recorded on November 30, 2017.

Eli Pars, Co-CIO, Head of Alternative Strategies and Co-Head of Convertible Strategies, Senior Co-PM, discusses the extensive background of our convertible arbitrage strategy.



ELI PARS

Co-CIO, Head of Alternative Strategies and Co-Head of Convertible Strategies, Senior Co-PM

Convert arb is something that goes back to the very roots of the firm. John Calamos started doing convertible arbitrage strategies in the 1970s even before he started Calamos Asset Management and it was one of the early strategies pursued by the firm. We've been doing it in a mutual fund form since 1990. So, as a firm, we have a lot of experience in it.

The team running it has a lot of experience. I started in the convertible market in 1994 and started actively pursuing convertible arb strategies in the year 2000. Jason Hill and Dave O'Donohue, the other two co-PMs on the convertible arbitrage strategies, both have extensive experience in the convert arb market. Jason's been with Calamos over 10 years, all that working on arb- and hedge-related strategies. Dave's been in the convertible arb markets since 2000. So again, extensive experience.

And it's something that's core to a lot of what we do at Calamos. We often say that convertibles are in our DNA. And while we've diversified into other strategies to date, a lot of our research is geared still towards some of the things we learned. First, with convertibles, our approach to cap structure research. Our looking at the whole cap structure really kind of started when you're looking at convertibles and have to understand the credit, the equity and the convertible and how they interplay.

WATCH VIDEO

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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CALAMOS[®]
INVESTMENTS

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