

# GLOBAL CONVERTIBLE MARKET IS HEALTHY

Ask the PORTFOLIO MANAGER

## How is the convertible market doing overall?

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, says the \$300 billion asset class is big enough to yield opportunities yet small enough to still be an investment niche.**

The global convertible market is quite healthy. We've had good issuance really over the last 4-5 years. Since the taper tantrum in 2013, we've seen issuance get back to somewhat more normal levels. Last number I saw for this year was around \$90 billion, with still a little time left in the year. So pretty healthy levels of issuance and we've seen small organic growth in the market. It's still around a \$300 billion asset class so plenty big enough for us to do a lot in it and find a lot of opportunities, but small enough that it is still kind of a niche-y strategy.



ELI PARS

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

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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