



An interview with Mark Wisniewski

May 2020

A Q&A with Mark Wisniewski, Partner, Senior Portfolio Manager, Ninepoint Partners. Mark oversees the firm's Fixed Income team and investment strategies.

A screenshot of a SoundCloud audio player. On the left is a portrait of Mark Wisniewski. The player interface includes a play button, the text "Ninepoint Partners" and "Mark Wisniewski Interview", a waveform, a "Share" button, and a "SOUNDCLOUD" logo. A "Cookie policy" link is visible at the bottom left, and a play button with the number "32" is at the bottom right.

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Mark Wisniewski Interview

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Q&A

Ninepoint Fixed Income Strategies

May 2020

Mark Winkler is Partner and Senior Portfolio Manager at Associates Partners and manages the Daily Fixed Income Short and Inverted strategies. He is the lead manager of investment-related business development activities.

1 How do you view the current environment for fixed income and what are the key risks to watch?

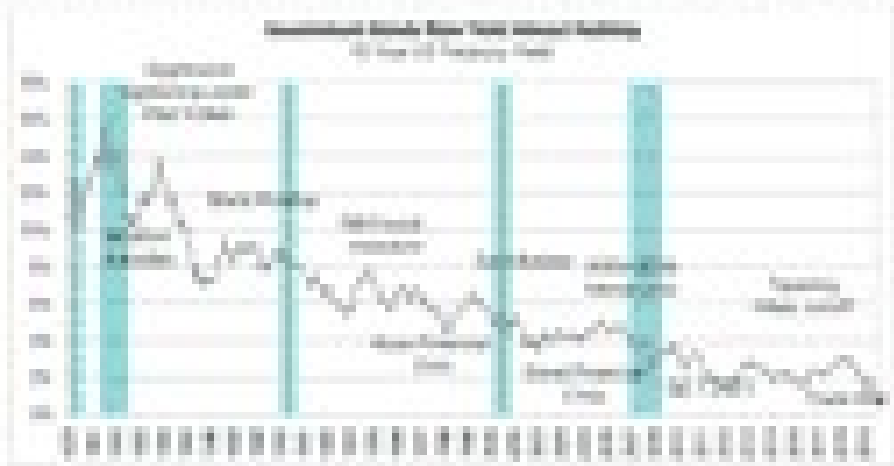
I started my career over 20 years ago specializing in fixed income on the individual and family wealth and managing fixed income portfolios. I have worked with fixed income products, working at both hedge funds and US Government agencies like the US Dept of State. They include the fact that the US is now being targeted by the most intense economic sanctions in 2020.

2 What is your assessment of the current environment for fixed income and what are the key risks to watch?

When I started my first fixed bond in 2008, I felt that there wasn't much in the way of differentiated

fixed products. Most investors purchased short duration funds that were very broad. There wasn't much variety. The investment landscape's overall trajectory has moved through low volatility to high volatility and higher volatility and very diverse return factors. It changed the volatility and the opportunity set for investors.

While volatility has the same benefits for diversification of the portfolio that we have in fixed income, that government bonds for example, short term, become very low volatility assets. They are still not as high as they are. There is a high level of volatility in the fixed income market. The fixed income market will approach zero in the long run. The fixed income market will approach zero in the long run. The fixed income market will approach zero in the long run.



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