



Rob Shaker talks about closed-end funds with Gregg Greenberg at the November 6, 2019 AICA Bootcamp and Round Table

Wednesday, November 6, 2019

Financial reporter Gregg Greenberg interviewed Rob Shaker, Portfolio Manager at Shaker Financial, at the AICA Boot Camp and Round Table held on November 6th in New York City.

Read the transcript from the interview below.



Rob Shaker

To view the rest of the conference events and panels go to: <https://aicalliance.org/NYC2019Event/>

Gregg Greenberg: How can the AICA boost the closed-end fund and BDC community?

Rob Shaker: I think the organization is capable of creating better investors, but because they're smarter investors. The more information that can be provided, the more that everybody is educated as to the ups and downs of closed-end funds, I think creates a better and more efficient marketplace for all of us.

Gregg Greenberg: What are the biggest trends right now in the closed-end fund industry?

Rob Shaker: I think we've seen a lot of consolidation of funds. Funds are trying to make themselves a little bit more solid. You also see a lot of rights offerings, as funds try and build up their asset base, considering we're in such a good environment.

Gregg Greenberg: In terms of money-making opportunities, where do you see those?

Rob Shaker: Currently I think as we move into next year, probably the best sector is the senior loan sector. The NAV didn't quite participate fully in last year because of the Fed, but the Fed is a fickle friend and we'll see what happens next year. I think that's an area in which you can get not only NAV, but discount appreciation as well.

Gregg Greenberg: What about risks?

Rob Shaker: Risks, I think you have to be a little bit worried about chasing big dividends; things that pay 10-11% dividends. They might cut those dividends, and when they do, some investors will get a little bit upset. When they run out, the discounts will widen.

Gregg Greenberg: All right, well thanks a lot for coming in to talk about it.

Rob Shaker: Thank you, you take care.

Recorded on November 6, 2019

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<https://AICalliance.org/>

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