

The mission of LM Capital Group is to deliver consistent, competitive, risk-adjusted returns for fixed income investors.

LM Capital Group specializes in active fixed income management using a top-down macroeconomic approach supported by in-depth bottom-up research to provide a consistent and repeatable investment process.



ACTIVE
MANAGEMENT

Our active management philosophy is centered on the belief that money is a commodity whose price—or interest rate—is governed by the laws of supply and demand, and that global economic, political, and social factors influence this equation.



CONSISTENT
APPROACH

LM Capital takes a conservative, disciplined, and repeatable investment approach. Our methodology evaluates the global bond markets and seeks attractive investment opportunities on behalf of our clients.



SCENARIO
PLANNING

Our investment team uses scenario planning as a qualitative risk management tool. We examine potential global economic, political, and social events and their impact on all client portfolios, and proactively respond to changing market environments.

Example “What if?” Scenarios

What if the Fed raises rates faster/slower than expected?

U.S. inflation meaningfully exceeds the Fed’s 2.0% target consistently?

What if global economic growth slows further, and U.S. growth becomes sluggish?

What if Russia and U.S. relations weaken further, or strengthen?

LM Capital Group was founded by Luis Maizel and John Chalker to provide fixed income investment management services to investors. The firm is an employee-owned minority business—with consistent senior management—servicing public funds, corporations, foundations, endowments, intermediaries, and high net worth individuals.

Data as of December 31, 2021

1989

FIRM
FOUNDED

8

INVESTMENT
PROFESSIONALS

\$4.9B

ASSETS UNDER
MANAGEMENT

6

PORTFOLIO
STRATEGIES

99%

EMPLOYEE
OWNED

A GLOBAL TOP-DOWN FIXED INCOME INVESTMENT PROCESS

LM Capital bases portfolio decisions on macroeconomic analysis—examining the long-term trends of issuers, sectors, regions, and countries. The investment team opportunistically takes advantage of market anomalies and inefficiencies, seeking to enhance returns while minimizing risk. We then build portfolios using our five step investment process:



Luis Maizel
Co-Founder & Senior
Managing Director



John Chalker
Co-Founder & Managing
Director



Mario Modiano
Senior Portfolio
Manager



Rachel Wilson, CFA
Fixed Income Trading
Portfolio Manager



Michael Chalker
Portfolio Manager
Senior Analyst

LM Capital Group offers separately managed account strategies and custom portfolios. We do not use leverage in any strategy.

**STRATEGIC
CORE**

The Strategic Core fixed income portfolios are comprised of Treasuries, agencies, investment-grade corporate issues and mortgage-backed securities may be used.

The Active Core portfolios might have restrictive limitations on exposure to “plus” sector securities such as EMD, High Yield and Non-US Dollar denominated securities.

**ACTIVE
CORE PLUS**

The Active Core Plus fixed income portfolios are comprised of Treasuries, agencies, investment-grade corporate issues, mortgage-backed securities, US high yield, US Dollar denominated Emerging Market Debt and non-US Dollar denominated issues.

The portfolios in the composite allow inclusive exposure to “plus” sector securities such as EMD, non-USD and US High Yield.

**SHORT
TERM**

The Short-Term fixed income portfolio generally consists of securities with less than 5 years in maturity and are comprised of Treasuries, agencies, investment-grade (A/A2 minimum or better) corporate issues.

INTERMEDIATE

The Intermediate fixed income portfolios generally consist of securities between 5-10 years in maturity and are comprised of Treasuries, agencies, investment grade corporate issues.

**EMERGING
MARKET
DEBT**

The Emerging Market Debt fixed income portfolios are comprised of; US Dollar denominated Emerging Market Debt Corporate and Sovereign Securities, non-Dollar corporate and sovereign denominated securities and Emerging Market Supranational Agency Securities.

**ENHANCED
CORE PLUS**

Enhanced Core Plus fixed income portfolios are comprised of Treasuries, agencies, investment-grade corporate issues, mortgage-backed securities, US high yield, US Dollar denominated Emerging Market Debt and non-US Dollar denominated issues.

LM Capital Group, LLC is an SEC Registered Investment Advisor based in San Diego, CA. The firm specializes in active fixed income management for Institutions and High Net Worth individuals. SEC registration does not imply a certain level of skill or training. Information presented is not intended as a solicitation or offer with respect to the purchase or sale of any security or other financial instrument or any investment advisory services.