Calvert International Small/Mid-Cap Strategy

Investment Overview

The Strategy seeks to offer exposure to a broadly diversified portfolio of high quality, non-U.S. small- and mid-cap companies judged to be adequately managing their material ESG risks and opportunities.

Investment Philosophy

We focus on three definable inputs: Quality, Valuation, and Time (QVT). Our focus on quality drives a preference for well-entrenched franchises with durable and scalable business models, typically benefitting from either structural growth (compounders) or structural change (improvers). We believe a disciplined combination of quality in a reward-to-risk framework with a long-term mindset can uncover sources of alpha in the broad and inefficient small cap universe.

Investment People

- 6 person team with an average of 18 years experience with professionals in London, Dublin and Boston
- Supported by the broader Calvert equity group with over 50 investment professionals
- Analyst-driven process with collaborative culture
- High levels of accountability, with distinct lines of responsibility

Process

- Structured to implement our philosophy in a disciplined and repeatable reward-to-risk framework
- Portfolio exercises ensure team ownership, encourage collaboration, and test biases
- Ensures all research adds value - working list, wish list, research library
- Clearly defined portfolio construction and risk management parameters

Portfolio Construction

Strategy Targets:

- 100-150 Holdings
- Quality/core bias
- Alpha driven by bottom-up stock selection
- Positioned for capital preservation in addition to capital appreciation
- Companies in the portfolio meet the Calvert Principles for Responsible Investment

Investment Team

Aidan M. Farrell
Managing Director, Head of Non-US Small/Mid Cap

Joined investment management industry in 1996
Joined Eaton Vance in 2015

Benchmark

- MSCI EAFE Small/Mid Cap Index

Disclosure

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