

... / [Fixed-Income](#) / Emerging Markets Local Income Strategy

Emerging Markets Local Income Strategy



Monthly Strategy Profile

(as of Apr 30, 2023)



Quarterly Strategy Profile

(as of Mar 31, 2023)

Investment Overview

A local emerging markets debt strategy investing significantly beyond the confines of the benchmark.

- Investment team of 40+ professionals focus on country-level analysis in conjunction with associated risk factors.
- Investment universe of greater than 100 countries.
- Country-pickers approach with focus on local, sovereign exposure and flexibility to gain limited external exposure.
- Information ratio target: 0.5-1.0

Portfolio Construction

- Bottom-up portfolio construction by country and risk factor in conjunction with top-down risk measurement
- Individual positions assessed through analysis of country fundamentals, risk factor valuation, portfolio fit, and expected liquidity
- Developed market interest-rate risk (U.S. and German) and currency risk (EUR/USD exchange rate) are hedged

Investment Team



Marshall Stocker, PhD, CFA
Managing Director, Co-Head of Emerging Markets

Joined investment management industry in 1999
Joined Eaton Vance in 2013

PhD, Universidad Francisco Marroquin
MBA, Cornell University
BS, Cornell University



John Baur
Managing Director, Co-Head of Emerging Markets

Joined investment management industry in 2005
Joined Eaton Vance in 2005

MBA, Cornell University
BS, Massachusetts Institute of Technology



Brian Shaw, CFA
Executive Director, Portfolio Manager

Joined investment management industry in 2007
Joined Eaton Vance in 2008

MBA, University of Chicago
BA, Vanderbilt University



Patrick Campbell, CFA
Executive Director, Portfolio Manager

Joined investment management industry in 2008
Joined Eaton Vance in 2008

BA, Boston College

Benchmark

Benchmark: J.P. Morgan Government Bond Index: Emerging Market (JPM GBI-EM) Global Diversified

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