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Global Macro Absolute Return Strategy



Quarterly Strategy Profile

(as of Dec 31, 2023)

Investment Overview






Our investment team seeks to capitalize on inefficiencies across developed, emerging, and frontier markets. Sources of return are drawn from a diverse set of assets.

- Fundamental discretionary Global Macro strategy.
- Three objectives: return in excess of 3-Month U.S. Treasury Bill rates, annualized standard deviation similar or lower than excess return, near zero beta to traditional sources of systematic investment risk.
- Portfolio consists primarily of long and short sovereign positions across currencies, sovereign credit, and interest rates.
- Investment process combines bottom up investment decisions, top down risk measurement, and risk management throughout the process.

Portfolio Construction

- Portfolio seeks to generate favorable gross returns in excess of benchmark
- Expected volatility will typically range from 2-4%
- Currency +/- 50%
- Credit Spread Duration Contribution +/- 4.0 years
- Interest Rate Duration Contribution +/- 4.0 years
- Equity +/- 10%
- Commodity +/- 10%

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
	Kyle Lee, CFA Managing Director, Co-Head of Emerging Markets	Joined investment management industry in 2007 Joined Eaton Vance in 2007	BA, Wesleyan University
	Patrick Campbell, CFA Executive Director, Portfolio Manager	Joined investment management industry in 2008 Joined Eaton Vance in 2008	BA, Boston College
	Federico Sequeda, CFA Executive Director, Portfolio Manager	Joined investment management industry in 2009 Joined Eaton Vance in 2010	BA, Dartmouth College
	Hussein Khattab, CFA Executive Director, Portfolio	Joined investment management industry in 2013	MS, Boston University BEng, American University



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HEADQUARTERS

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