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# Large-Cap Value Strategy



## Quarterly Strategy Profile

(as of Jun 30, 2024)

### Investment Overview

The Value Team employs an Opportunistic Value approach, seeking companies trading at a discount to their intrinsic value, using a strategy offering consistent value exposure that does not sacrifice quality.

- We emphasize independent bottom-up, fundamental research.
- We seek leading companies that are mispriced, out of favor, or misunderstood by the market, and identify them by using a culture of ownership and debate within the Team. We believe leading companies exhibit:
  - Robust and sustainable business models with strong returns on capital
  - Financial discipline exemplified through a durable balance sheet
  - A strong free cash flow profile that supports compounding of value
- A strict sell discipline can help to preserve capital by remaining objective.

### Portfolio Construction

- 60 to 80 stocks in portfolio
- Generally, maximum holding not to exceed +3% of the largest security weight in the Russell® 1000 Value Index
- Generally, maximum sector weight variance of 5% relative to Russell® 1000 Value Index
- Cash typically kept to less than 5% of the Portfolio

### Investment Team



Aaron Dunn, CFA  
Managing Director, Co-Head of Value Equity

Joined investment management industry in 1999  
Joined Eaton Vance in 2012

BS, University of Arkansas  
MBA, University of Texas



Bradley Galko, CFA  
Managing Director, Co-Head of Value Equity

Joined investment management industry in 1991  
Joined Eaton Vance in 2013

BBA University of Notre Dame

### Benchmark

Benchmark: Russell 1000® Value Index



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