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Leveraged Credit: A Market Leader Since 1982

After helping shape the growth of the high-yield bond and floating-rate loan sectors for almost 40 years, Eaton Vance has built a reputation as a premier manager of leveraged credit, with more than 50 experienced specialists.



\$50+ Billion in leveraged credit AUM*



Attractive risk-adjusted returns through the cycle



A strong culture of loss-avoidance



*Source: Eaton Vance Management, which is an investment adviser registered with the United States Securities and Exchange Commission and a wholly owned subsidiary of Eaton Vance as at June 30, 2021. AUM figure is total leveraged credit managed by Eaton Vance Management and its brands (together, "Eaton Vance").

[Our Edge](#)

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The Eaton Vance edge



Expertise in Sub-Investment Grade Debt

Our floating-rate loan and high-yield bond portfolios are managed by experienced, long-tenured investment teams – qualities especially important for managing sub-investment grade debt.

[OUR TEAM +](#)



ESG Integration

Our portfolios benefit from proprietary ESG research from Eaton Vance subsidiary Calvert Research and Management ("Calvert"), a global specialist in Responsible Investing.

[OUR ESG RESEARCH +](#)



Custom Solutions

We also cater to institutions' specific needs, managing a range of complex, custom portfolios for large clients.

Our heritage in Leveraged Credit



Our Offerings



High Yield

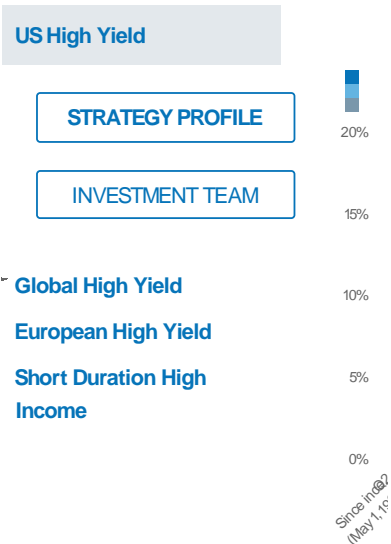
Floating-Rate Loans

Multi-Asset Credit

High Yield

Our line-up of high-yield offerings employ rigorous fundamental credit research and market-factor analysis to capitalize on inefficiencies in the high-yield bond market. Via an opportunistic, value-driven approach, we seek to deliver consistent risk-adjusted performance with high information ratios and a favorably skewed up/down market capture.

High Yield Bond-Institutional Composite annualized results (%) as of 6/30/2021



STRATEGY PROFILE

INVESTMENT TEAM

Calendar Year Returns	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
EV US High Yield Bond Inst. Composite (Gross)	6.05%	14.91%	-1.72%	7.28%	13.76%	-0.62%	4.15%	7.99%	15.57%	5.53%
EV US High Yield Bond Inst. Composite (Net)	5.53%	14.34%	-2.21%	6.75%	13.20%	-1.11%	3.64%	7.46%	15.00%	5.01%

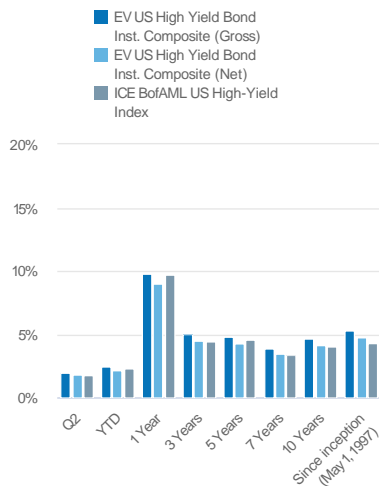


Calendar Year Returns

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
ICE BofAML US High Yield Index	6.17%	14.41%	-2.26%	7.48%	17.49%	-4.64%	2.50%	7.42%	15.58%	4.38%

Past performance is no guarantee of future results. The information is based upon the total assets of all fee-paying discretionary accounts in the Composite for the periods shown. Gross returns for the Composite are calculated in U.S. dollars, include the reinvestment of distributions, and are after transaction costs, any foreign withholding taxes and other direct expenses, but before management fees, custody charges and other indirect expenses. Such fees and expenses would reduce the results shown. [Click here](#) for Composite's GIPS® presentation

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- Short Duration High Income
 - Investment Team



Calendar Year Returns

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More Information

Our Approach

ESG Factor Integration

Resources

Our Approach



Discipline Beats Short-Term Thinking

At Eaton Vance, we evaluate a wide range of issuers and select only those we believe offer the greatest risk-adjusted return potential. The decision to not invest can often take more discipline than going along with the crowd. Our experience and track record demonstrate our ability to generate consistent excess returns in a risk-controlled way.





Fundamentals & Valuations Over Technicals & Momentum

We believe the key driver of long-term returns is starting valuations. As long-term investors, our focus is on valuations, fundamentals and risk factor analysis rather than technicals and momentum.



A Strong Culture of Managing Downside Risk

We believe true risk is the permanent impairment of capital. Accordingly, we prioritize our focus on avoiding defaults and limiting downside risk, which in turn, we believe, allows us to deliver attractive information ratios and Sharpe ratios over time.



Global Perspective & Resources

With an integrated resource model, we seek to leverage the time, tools and resources of multiple Eaton Vance investment teams around the world, helping our global portfolios avoid regional biases.



ESG Risk Factors

We believe environmental, social and governance (ESG) factors can impact asset prices and thus incorporate ESG risk factor analysis into our investment process.



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