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In-depth perspectives from portfolio managers and industry experts on the issues that matter most to institutional investors.

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By: [Calvert Research and Management](#) | September 13, 2023

Through engagement, Calvert seeks to collaborate with companies in which we invest to help them identify and manage financially material environmental, social and governance (ESG) risks and opportunities in their businesses. In 2019-2020, these important issues included dialogues on public disclosure of EEO-1 data, improving board/employee diversity, setting greenhouse gas (GHG) emissions targets, workplace rights and the ability to manage through a global energy transition.

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[The India Opportunity](#)

By: Kristian Heugh | & Anil Agarwal | March 11, 2024

KEY POINTS

1. We see strong tailwinds for growth over the next decade, including India's young population and ongoing policy reforms that support a strong infrastructure.
2. While underrepresented in equity indexes, India has consistently demonstrated stand-out performance, outperforming the S&P 500 Index over 1-, 5-, 10-, and 20-year periods.¹
3. India offers a broad opportunity set for bottom-up stock picking and long-term investors.

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Kristian Heugh
Managing Director
Head of Global Opportunity



Anil Agarwal
Managing Director
Director of Research Global
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[Indonesia's Economic Achievements and Strategic Position Are Likely to Draw Global Investors](#)

By: Steven Quattri | March 7, 2024

KEY POINTS

1. Indonesia is the second-fastest-growing, trillion-dollar economy in the world, with estimated average growth of 5% annually for the next five years.
2. Under former President Jokowi, Indonesia's inflation fell from 7.2% to 2.6% as infrastructure investments halved logistics costs and enhanced efficiency.¹
3. Indonesia just crossed the \$5,000 GDP per capita threshold typically associated with accelerating growth in key consumption categories.

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Steven Quattri
Portfolio Manager
Next Gen Emerging
Markets Strategy

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[Not Your Parents' Dividends](#)

By: Charles Gaffney | February 28, 2024

KEY POINTS

1. 56 companies in the S&P 500 have already announced dividend increases in 2024, by a median of 6%.¹
2. For decades, large, global-branded companies were among the headline performers for dividend-paying companies.
3. A new wave of companies has begun distributing dividends and rewarding shareholders. We think it's about time.

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Charles Gaffney
Core/Growth Portfolio
Manager
Eaton Vance Equity

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[Making a Compelling Case for Core and Core Plus Strategies](#)

By: Vishal Khanduja, CFA | & Brian S. Ellis, CFA | February 20, 2024

A decade of extremely low interest rates followed by the Federal Reserve's aggressive policy normalization created a challenging environment for bond investors over the last two years. We see the environment for fixed income improving greatly from here for these reasons:

KEY POINTS

- 1. Income:** Starting yields are near post-financial crisis highs and have been a reliable indicator of future returns.
- 2. Total Return:** The Fed has signaled a pivot from its restrictive stance, which has historically been a compelling time to increase duration in fixed income allocations.
- 3. Diversification:** Correlations between bonds and risk assets should normalize as the Fed cuts interest rates.

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Co-Head of Broad Markets
Fixed Income



Brian S. Ellis, CFA
Portfolio Manager
Broad Markets Fixed
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[Election Cycle is Very Likely to Impact Stocks](#)

By: Aaron Dunn, CFA | & Bradley Galko, CFA | February 14, 2024

KEY POINTS

1. During presidential election years over most of the last century, on average both U.S. large- and small-cap value have outperformed their growth peers.
2. Value vs. Growth's dominance in election years also correlates with U.S. gross domestic product (GDP) growth and detraction.
3. Incumbent candidates and parties keen to win reelection seek to make voters feel financially secure when heading to the polls.

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Bradley Galko, CFA
Co-Head of Value Equity
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[Brazilian Economy Boosted by Reasonable Government Legislations and Tight Monetary Policy](#)

By: Paul Psaila | February 5, 2024

KEY POINTS

- 1. A year into President Lula's term, the political and economic situation in Brazil is better than many had expected.
- 2. The economy will likely grow more than expected as interest rates continue to fall.
- 3. We believe Brazil remains cheap compared to other emerging markets with lower inflation and rates acting as a tailwind for growth.

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Paul Psaila
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Publication details: Wednesday, March 6, 2024 7:45 AM

Page ID: 31455 - <https://institutional.eatonvance.com/viewpoints.php>