

Emerging Markets Local Income Strategy



Monthly Strategy Profile

(as of Feb 29, 2024)

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 B.S., 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	B.A., Boston College

Benchmark

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

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