

Global Macro Absolute Return Advantage Strategy

Investment Overview

Our investment team seeks to capitalise 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.
- The 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 4-8 %
- Currency +/- 100 %
- Credit Spread Duration Contribution +/- 6.0 years
- Interest Rate Duration Contribution +/- 6.0 years
- Equity +/- 20 %
- Commodity +/- 20 %

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 |
|  | Kyle Lee, CFA Executive Director, Portfolio Manager | 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 | B.A., 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 Manager | Joined investment management industry in 2013 Joined Eaton Vance in 2013 | MS, Boston University BEng, American University of Beirut |

Benchmark



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