

Advisory Blog

Timely insights on the issues that matter most to advisors and their clients

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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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[Vishal Khanduja, CFA](#)

Co-Head of Broad Markets

Fixed Income



[Brian S. Ellis, CFA](#)

Portfolio Manager

Broad Markets Fixed

Income



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Boston, MA 02110

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Publication details: Tuesday, March 5, 2024 10:49 AM

Page ID: 22944 - <https://www.eatonvance.com/advisory-blog.php>