

# Emerging Markets Local Income Strategy



## **Monthly Strategy Profile**

*(as of Feb 28, 2023)*

## 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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**INTERNATIONAL  
HEADQUARTERS**

125 Old Broad Street  
London, EC2N 1AR  
United Kingdom

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