

Global Macro Absolute Return 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 2-4%
- Currency +/- 50%
- Credit Spread Duration Contribution +/- 4.0 years
- Interest Rate Duration Contribution +/- 4.0 years
- Equity +/- 10%
- Commodity +/- 10%

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

ICE Data & Analytics 3-Month U.S. Treasury Bill Index



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INTERNATIONAL HEADQUARTERS

125 Old Broad Street
London, EC2N 1AR
United Kingdom

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