

Intermediate Core Bond Strategy

Investment Overview

Our team-based approach integrates our relative value philosophy, risk budgeting framework and fundamental security analysis.

- Target excess return: 50-100 basis points
- Target tracking error range: 75-150 bps
- Leverages broader fixed income platform resources for fundamental research, quantitative analysis, risk management and trading
- We seek to gain from the credit-risk premium while emphasising loss avoidance.
- Our process combines top-down macro assessment with bottom-up fundamental analysis, targeting active risks to sector allocations, security selection and interest rate management.
- The strategy has historically generated competitive relative risk-adjusted performance as well as low excess return correlation with most other core managers.*

*Source: eVestment Alliance.

Portfolio Construction

Constantly aware of potential upside/downside capture positioning relative to the benchmark

- Diversified portfolio of 100 to 140 issues
- Credit quality of BBB - or better, with average AA+ rating
- Duration target: +/-20 % vs. index
- Maturities of up to 10 years
- Historical tracking error range of 75-150 basis points of active risk

Investment Team



Vishal Khanduja, CFA
Managing Director, Co-Head of US
Multi-Sector

Joined investment
management industry in
2005
Joined Eaton Vance in
2016

MBA, Tippie School of
Management, University of
Iowa
BS, Veermata Jijabai
Technological Institute



Brian Ellis, CFA
Executive Director, Portfolio
Manager

Joined investment
management industry in
2006
Joined Eaton Vance in
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BS, Salisbury University

Benchmark

Benchmark: Bloomberg U.S. Intermediate Government/Credit Bond Index

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