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[Mitigating Benchmark Concentration with Portfolio Activation](#)

July 23, 2024

In 2022, we highlighted in our publication, "Opportunity Optimum,"¹ how investors' flight to perceived safety amid post-pandemic market volatility had increased benchmark concentration. Two years later, that risk appears even more pronounced as the top 15 companies have increased from 20% to 26.5% of the MSCI ACWI Index since 2022.² This increased benchmark concentration has been driven primarily by investor enthusiasm for megatrends of generative artificial intelligence (AI) and weight loss drugs (GLP-1).



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OUR EXPERTS

Across Eaton Vance, our people are experienced and accessible, bringing their distinct viewpoints and a personal touch to every relationship.



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Marshall Stocker is a vice president of Eaton Vance Management, co-director of emerging markets and portfolio manager on Eaton Vance's emerging markets team. He is responsible for co-leading the emerging markets team with investment professionals based in Boston, Washington, D.C., London and Singapore, as well as for buy and sell decisions, portfolio construction and risk management for assets in emerging and frontier markets. He joined Eaton Vance in 2013. [Download Full Bio](#)



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Justin Bourgette is a vice president of Eaton Vance Management and director of investment strategy on Eaton Vance's high-yield team. He is responsible for buy and sell decisions, portfolio construction and risk management. Justin joined Eaton Vance in 2006. [Download Full Bio](#)



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July 18, 2024

Content adapted from a white paper authored by Calvert Research and Management's Jonathan Prager (Executive Director, Research), Henry Mason (Vice President, Research) and Anuj Goyal (Vice President, Research).



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[MUNICIPAL BONDS | NAVIGATING THE CURVE](#)

[High Times for High Yield Munis](#)

By: [Bill Delahunty, CFA](#) | July 18, 2024

KEY POINTS

1. High yield municipal bonds are positioned to benefit from the favorable fundamental and technical backdrop that buoyed performance over 2023 and the first half of 2024.
2. Yields remain attractive on a relative and historic basis, with the yield on the Bloomberg High Yield Municipal Bond Index currently at 5.43%.
3. Current and historical trends suggest that investors may want to consider adding high yield municipal bonds to their portfolios as a core allocation.

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[Beach Weather for Credit but Bring Your Umbrella \(Loans\)](#)

By: [Ralph Hinckley, CFA](#), [Christopher Remington](#) | June 4, 2024

It's sunny skies and the summer start is marked by constructive tailwinds for credit markets. The improving fundamental picture is supported by robust albeit easing growth, falling inflation, the seeming end of peak rates and a still-resilient consumer and corporate earnings—the last of these is expected to further recover in the second half of the year.

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Publication details: Monday, June 17, 2024 7:16 AM

Page ID: 33538 - <https://www.eatonvance.jp/expertise.php>