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By: *Andrew N. Sveen, CFA* | & *Christopher Remington* | May 27, 2022

Boston - In our view, it remains a compelling time for floating-rate loans, with the current bout of weakness only improving the forward return potential for this specialty asset class. Here are a few observations about how loans are performing this year and how we see the situation in the asset class now.

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[Value Investors May Find Opportunities among Generational Shifts](#)

By: Aaron Dunn, CFA | & Bradley Galko, CFA | April 26, 2022

Boston - Value stocks are at an unprecedented valuation discount relative to growth stocks. We believe, despite some potential uncertainty ahead, there may be significant, generational opportunities for alpha¹ creation for value investors in today's markets.

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[Agency MBS Risk/Reward Compelling after Worst Quarter in 35 Years](#)

By: Andrew Szczurowski, CFA | & Chip Driscoll, CFA | April 20, 2022

Boston - The agency mortgage-backed securities (MBS) market experienced its worst quarter in over 35 years, with the ICE BofA U.S. MBS Index falling 5% in the first quarter. We would have to go back to 1987 and 1994 to find quarters when the index was down more than 2% — not even during the taper tantrum in 2013.

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[Counter Inflation and Rate Hikes with a Short-Duration, Multisector Approach](#)

By: Brian S. Ellis, CFA | & Vishal Khanduja, CFA | April 13, 2022

Boston - Fixed income markets are experiencing a challenging start to 2022. Heightened volatility in interest rates and credit spreads have driven returns lower across the yield curve and most sectors. In our view, actively managed multisector strategies — with a focus on higher-yielding, short-duration securities — can provide opportunities to reduce interest-rate risk and potentially improve returns.

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[Emerging Markets Debt Declines on Rising Rates, Ukraine Conflict and China Property](#)

By: [Emerging Markets Team](#) | April 11, 2022

Boston - Emerging markets debt indexes fell across the board during the first quarter, as investors took stock of the Russian invasion of Ukraine, further stress in the China property market and the rate-hike plans of an increasingly hawkish U.S. Federal Reserve.

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[Can Sustainable Investments Maintain Their "Green Premium"?](#)

By: John Streur | March 28, 2022

Washington - At a recent joint symposium held by the University of Virginia and the Investment Company Institute (ICI), panelists debated an important question: Can investors continue to expect above-average returns from sustainable investments — or are they likely to see a mean reversion?

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[After Fed's First Move, Next Rate Hikes May Come Faster than Expected](#)

By: Eric Stein, CFA | March 17, 2022

Boston - As was widely expected, the Federal Open Market Committee (FOMC) voted to increase the federal funds rate by 0.25%, to a target range between 0.25% and 0.50%. In what was certainly a bit of a hawkish surprise from the Fed's policy-setting committee, its "dot plot" of rate forecasts showed seven hikes this year, up from three projected at its December meeting.

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[Loans Stand Out in Wake of War's Shock](#)

By: *Andrew N. Sveen, CFA* | & *Christopher Remington* | March 14, 2022

Boston - Heavyweight boxer Mike Tyson once said that "everyone has a plan until they get punched in the mouth." From the perspective of whether an asset class can "take a punch," floating-rate loans are a standout in fixed-income portfolios.

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[Japan Makes Strides in Female Board Diversity](#)

By: *Yijia Chen, CFA* | & *Chris Madden* | March 8, 2022

Washington - Female representation on the boards of companies in Japan, as well as in some other Asian markets, has improved dramatically in recent years. More Japanese large-cap companies are recruiting women to executive and board positions and improving their gender diversity practices. This is due, in part, to a voluntary directive from the Japanese government for corporations to fill at least 30% of their management positions with women.

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[All-In Moment for Putin in Ukraine War](#)

By: *Marshall L. Stocker, Ph.D., CFA* | March 7, 2022

Boston - Despite reports of notable damages and casualties inflicted by Ukrainian armed forces on Russian troops, Russia continues to make modest gains in the amount of land controlled. Until Russia stops making gains, we think it is unlikely that there will be a negotiated peace agreement.

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[Russia-Ukraine Conflict Hard to Analyze and Harder to Predict](#)

By: Marshall L. Stocker, Ph.D., CFA | March 2, 2022

Boston - Global trading this week suggests that investors should avoid owning any Russian assets. Developments over the weekend may also indicate brighter prospects for Ukrainian assets, as evidenced by Ukraine's success in slowing Russia's advances and securing military and financial support from foreign governments and international institutions.

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[China Property: Evergrande May Just Be the Canary in the Coal Mine](#)

By: Akbar Causer | & Kyle Lee, CFA | February 10, 2022

Boston - What seemed like an isolated credit event for Evergrande has now sent shockwaves across China's real estate economy. We think international investors should keep a close eye for potential risks of contagion stemming from the Chinese housing sector to global financial markets.

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[Uzbekistan: Reform Drive Underpins Improving Investment Case](#)

By: Marshall L. Stocker, Ph.D., CFA | & Hussein Khattab, CFA | February 8, 2022

The Emerging Markets team at Eaton Vance believes that the investment case for Uzbekistan is improving. In our latest case study, we outline why we are more bullish and provide insights into how we approach country research and market access in the emerging markets debt

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[Why Companies May Want to Get On Board with Ethnic Diversity](#)

By: Yijia Chen, CFA | February 2, 2022

Washington - Over the last decade, we have seen numerous studies linking gender diversity in the executive suite and boardroom to enhanced corporate financial performance. Research and metrics on ethnic diversity, however, still lag behind gender research.

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[Start of Tightening Cycle Signaled by Hawkish Powell Comments](#)

By: Eric Stein, CFA | January 27, 2022

Boston - The January 25-26 meeting of the Federal Open Market Committee resulted in a general statement that was fairly neutral. Fed Chair Jerome Powell's hawkish comments were what prompted the market response, with yields rising significantly more at the front end — resulting in a big curve flattening — although yields were up across the curve. The U.S. dollar strengthened and equities moved lower in a risk-off environment.

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[2022 Outlook: Loans Take Center Stage as the Inflation Threat Grows](#)

By: Ralph Hinckley, CFA | & Andrew N. Sveen, CFA | January 21, 2022

Boston - For the floating-rate loan asset class, 2021 was a year of superlatives, with any number of metrics at or near record levels, like issuance volume, demand, absence of defaults, and total loans outstanding. For us, the most important message from last year's buoyant

market is that loans have been living up to the expectations of both investors and issuers.

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[Amid Rising Inflation Forecasts, Fed Turns Hawkish](#)

By: Eric Stein, CFA | January 7, 2022

Boston - Only a few trading days into 2022 and we have seen a rapid increase in interest rates for two distinct reasons: Omicron and inflation.

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