

# Advisory Blog

Timely insights on the issues that matter most to investors and their clients

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By: [Jade Huang](#) | June 10, 2021

**Washington** - World Oceans Day, celebrated annually on June 8, was created as a way of encouraging everyone to celebrate the role that oceans play in our lives. It also highlights the importance of water in general, essential to survival but a scarce resource for so many.

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#### [US census data release reveals population pressures for investors](#)

By: [Tom Lee, CFA](#) | June 9, 2021

**Minneapolis** - The first round of U.S. census data was released at the end of April. As of Census Day on April 1, 2020, the U.S. population stood at 331.5 million. This means the just-completed decade yielded the second-lowest population growth rate for the U.S. since the census was first taken in 1790: a mere 7.4%. Only the decade of the Great Depression experienced a lower growth rate than the 2010s.

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#### [Taking a shine to acute care hospitals post-pandemic](#)

By: [James Croom, CFA](#), [Stephen C. Concannon, CFA](#) | June 8, 2021

**Boston** - Earlier in the year, we saw fairly consistent leadership in the high-yield market by some of the more cyclical sectors, led by entertainment & film, air transportation, publishing & printing and energy. One area in particular that has captured our attention is acute care hospitals.

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#### [It's always tax-loss harvesting season](#)

By: [Nisha Patel, CFA](#) | May 4, 2021

**New York** - Investors occasionally look to their municipal bond portfolio for loss-harvesting<sup>1</sup> opportunities that help to reduce the impact of capital gains taxes on portfolio returns. All too often, this occurs only toward year-end. As bonds have limited replacement options and typically wider bid-ask spreads, the tax alpha generated at the end of the year is likely below potential.

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Nisha Patel, CFA  
Director Fixed Income  
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## [How President Biden's infrastructure spending plan might impact municipal bonds](#)

By: [Bill Delahunty, CFA](#) | & [Nisha Patel, CFA](#) | April 30, 2021

**Boston & New York** - Continuing our series looking at proposed fiscal policy through the lens of municipal bonds, we turn next to the American Jobs Plan (AJP) announced at the end of March. This \$2.25 trillion proposal from the Biden/Harris administration would invest significantly in infrastructure across the U.S., suggesting there would be a lot of money flowing to municipal credits. While major provisions could have significant market impacts, it may be too early to tell exactly how they would affect munis in particular.

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Bill Delahunty, CFA  
Director of Municipal  
Research  
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Director Fixed Income  
Portfolio Management  
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Two International Place  
Boston, MA 02110

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