

Advisory Blog

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

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[The investment case for water stewardship](#)

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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Taxes

[What we think investors need to know about tax-loss harvesting](#)

By: [Brian Langstraat, CFA](#) | June 7, 2021

Seattle - Back in the early 1990s, Parametric helped pioneer **tax-loss harvesting** —selling a basket of securities at a loss and simultaneously replacing it with a different basket of securities — to help clients reduce their tax risk while maintaining their market exposure. That strategy has migrated from the realm of specialty practice to the broader world of investment advisory.

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Picture of Brian Langstraat, CFA

Brian Langstraat, CFA
Chief Executive Officer
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[How will Biden's new infrastructure plans affect investors?](#)

By: *Andrew Subkoviak, CFA* | May 25, 2021

Seattle - The twin infrastructure proposals President Biden introduced in April — the American Jobs Plan and the American Families Plan — have given us a clearer picture of his expansive vision of the role of government in rebuilding the United States for the 21st century.

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Andrew Subkoviak, CFA
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Taxes

[Unpacking tax management](#)

By: *Rey Santodomingo, CFA* | May 18, 2021

Seattle - When an asset manager says they "manage investments tax efficiently," what do they mean? Many asset managers claim to use a tax-efficient approach, but there are a wide variety of approaches. The U.S. tax code is complex. Investors may be familiar with the many different ways the sale of a stock can be taxed, but the complexity of the code means there are more and less optimal ways of navigating it.

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Rey Santodomingo, CFA
Managing Director
Investment Strategy
Parametric

Taxes

[As the tax policy posturing begins on Capitol Hill, it may be wise to focus on the math](#)

By: *A.J. Leimenstoll* | May 10, 2021

Boston - President Biden's latest tax proposals have garnered the utmost attention from investors, and rightly so.

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Picture of A.J. Leimenstoll

A.J. Leimenstoll
Head of Wealth Strategy
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Taxes

[A look inside Biden's tax proposals: Sweeping reforms for high-net-worth investors and businesses](#)

By: *Christopher B. Reed, CFA* | May 7, 2021

How Biden's sweeping tax proposals affect high-net-worth investors and businesses



Christopher B. Reed,
CFA
Product & Portfolio
Strategy

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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-harvesting¹ 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
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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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[Contending with the possibility of higher corporate and capital gains tax rates](#)

By: [Edward J. Perkin, CFA](#) | April 7, 2021

Boston - For all the focus on the reopening of the global economy and the potential for higher inflation, one risk that may not be getting enough attention from investors is higher taxes.

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Taxes

[Tax day: How investors can have their cake and eat it too](#)

By: *Andrew Subkoviak, CFA* | April 5, 2021

Seattle - Cake and taxes are definitely not the two certainties in life that Benjamin Franklin quipped about during American revolutionary times. The tax-managed equity investor may have reason to celebrate a "twofer" as they file their 2020 tax returns, however.

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Taxes

[Eaton Vance Parametric Investment Tax Calculator updated for 2021](#)

March 31, 2021

Boston - To help U.S. individual taxpayers and their advisors understand the taxes that apply to their investment income and gains so they can make better portfolio decisions, we have updated the Eaton Vance Parametric Investment Tax Calculator with enhanced features and functionality for 2021.

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[Opportunities may emerge as munis come back to earth](#)

By: *Jon Rocafort, CFA* | March 15, 2021

New York - After over a month of impressive relative performance that saw AAA-rated benchmark yields barely move in the face of rising U.S. Treasury yields, municipal yields have finally begun to move higher. The Bloomberg Barclays Municipal Index was down -1.59% in February — the worst monthly performance since April 2020. This brings year-to-date (YTD) 2021 performance for the broad market index to -0.96%.

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Picture of Jon Rocafort, CFA

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