Eaton Vance

# Advisory Blog

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

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## All Articles (1)

Income | Navigating the Curve

# Making a Compelling Case for Core and Core Plus Strategies

*By: Vishal Khanduja, CFA | & Brian S. Ellis, CFA | February 20, 2024*

A decade of extremely low interest rates followed by the Federal Reserve's aggressive policy normalization created a challenging environment for bond investors over the last two years. We see the environment for fixed income improving greatly from here for these reasons:

**KEY POINTS**

1. **Income**: Starting yields are near post-financial crisis highs and have been a reliable indicator of future returns.
2. **Total Return**: The Fed has signaled a pivot from its restrictive stance, which has historically been a compelling time to increase duration in fixed income allocations.
3. **Diversification**: Correlations between bonds and risk assets should normalize as the Fed cuts interest rates.

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