

Site Disclaimer

This is your selected location and role:

GLOBAL

INVESTMENT PROFESSIONAL

Please read the following before proceeding:

- It is your responsibility to be aware of and to observe all applicable laws and regulations of any relevant jurisdiction. Please see our [Legal and Regulatory Notice](#) for important legal and regulatory information relevant to the contents of this site.

By clicking 'I AGREE', you agree to the terms set out in the [Legal and Regulatory Notice](#). By clicking 'I DO NOT AGREE', you will not be able to access this site.

I DO NOT AGREE

I AGREE



[Insights](#)

[About](#)

[Contact](#)

**INTERNATIONAL
HEADQUARTERS**
125 Old Broad Street
London, EC2N 1AR
United Kingdom

[Accessibility](#) | [Privacy Policy](#) | [Legal Information](#) | [Terms of Use](#) | [Cookies Policy](#) | [Key Investor Information Documents](#) | [Principles for Responsible Investment](#) | [Benchmark Descriptions](#) | [Japanese Firewall Disclosure](#)

Eaton Vance is part of Morgan Stanley Investment Management, the asset management division of Morgan Stanley

This site (<https://global.eatonvance.com>) is operated by Eaton Vance Management (International) Limited ("We"). We are a limited company, registered in England and Wales under company number 4228294 and have our registered office at 125 Old Broad Street, London, EC2N 1AR. Our VAT number is 762717416. Eaton Vance Management (International) Limited is authorised and regulated by the Financial Conduct Authority ("FCA") and is entered on the FCA's register with register number 208634.

Eaton Vance Management (Registration No. 1121338) and Parametric Portfolio Associates LLC (Registration No. 1217626) are the registered trade marks of The Eaton Vance Group.

Information on this website does not constitute an offer to sell, or a solicitation of an offer to purchase, securities in any jurisdiction to any person to whom it is not lawful to make such an offer. It is your responsibility to be aware of and to observe all applicable laws and regulations of any relevant jurisdiction. The information on this webpage is not intended for U.S. residents. To visit our U.S. website please click [here](#). Information on this website does not constitute an offer to sell, or a solicitation of an offer to purchase, securities in any jurisdiction to any person to whom it is not lawful to make such an offer. It is your responsibility to be aware of and to observe all applicable laws and regulations of any relevant jurisdiction. The information on this webpage is not intended for U.S. residents. To visit our U.S. website please click [here](#).

The views expressed are those of the authors and are current only through the date stated. These views are subject to change at any time based upon market or other conditions, and Eaton Vance disclaims any responsibility to update such views. These views may not be relied upon as investment advice and, because investment decisions for Eaton Vance are based on many factors, may not be relied upon as an indication of trading intent on behalf of any Eaton Vance fund. The discussion herein is general in nature and is provided for informational purposes only. There is no guarantee as to its accuracy or completeness.

In the United Kingdom, this material is issued by EVMI. EVMI markets the services of the following strategic brands: Parametric Portfolio Associates® LLC ("PPA"), an investment advisor registered with the SEC.

In the EU this material is issued by Eaton Vance Global Advisors ("EVGA") for use in European Union. EVGA is registered in the Republic of Ireland with Registered Office at 70 Sir John Rogerson's Quay, Dublin 2, Ireland. EVGA is regulated by the Central Bank of Ireland with Company Number: 224763.

Eaton Vance Asia Pacific Ltd. is a company incorporated in the Cayman Islands with its Japan branch registered as a financial instruments business operator in Japan (Registration Number: Director General of the Kanto Local Finance Bureau (Kinsho) No. 3068) and conducting the Investment Advisory and Agency Business as defined in Article 28(3) of the Financial Instruments and Exchange Act (as amended) ("FIEA"). Eaton Vance Asia Pacific Ltd. is acting as an intermediary to promote asset management capabilities of Eaton Vance Management (International) Limited and other Eaton Vance group brands to registered financial instruments business operators conducting the Investment Management Business, as defined in the FIEA. Eaton Vance Asia Pacific Ltd. is a member of JIAA Japan with registration number 01202838.

In Singapore, Eaton Vance Management International (Asia) Pte. Ltd. ("EVMIA") holds a Capital Markets Licence under the Securities and Futures Act of Singapore ("SFA") to conduct, among others, fund management, is an exempt Financial Adviser pursuant to the Financial Adviser Act Section 23 (1) (d) and is regulated by the Monetary Authority of Singapore ("MAS"). Eaton Vance Management, Eaton Vance Management (International) Limited and Parametric Portfolio Associates® LLC holds an exemption under Paragraph 9, 3rd Schedule to the SFA in Singapore to conduct fund management activities under an arrangement with EVMIA and subject to certain conditions. None of the other Eaton Vance group entities or brands holds any licences, approvals or authorisations in Singapore to conduct any regulated or licensable activities and nothing in this material shall constitute or be construed as these entities or brands holding themselves out to be licensed, approved, authorised or regulated in Singapore, or offering or marketing their services or products.

EVMI is registered as a Discretionary Investment Manager in South Korea pursuant to Article 18 of Financial Investment Services and Capital Markets Act of South Korea.

In Australia, EVMI is exempt from the requirement to hold an Australian financial services license under the Corporations Act in respect of the provision of financial services to wholesale clients as defined in the Corporations Act 2001 (Cth) and as per the ASIC Corporations (Repeal and Transitional) Instrument 2016/396.

In Ireland, Eaton Vance Global Advisors Ltd ("EVGA") is registered in the Republic of Ireland with Registered Office at 70 Sir John Rogerson's Quay, Dublin 2, Ireland. EVGA is regulated by the Central Bank of Ireland with Company Number: 224763.

In Germany, Eaton Vance Global Advisors Limited, Deutschland ("EVGAD") is a branch office of Eaton Vance Global Advisors Limited ("EVGA"). EVGAD has been approved as a branch of EVGA by BaFin.

We are actively incorporating accessibility practices, such as those outlined in the Web Content Accessibility Guidelines, into our go-forward website design and content development to make information more accessible and user-friendly. In addition, we are developing a multi-year accessibility strategy and content guidelines that further support the use of assistive and adaptive tools. Our ultimate goal is to meet federal guidelines and policies or provide equivalent accommodations and service support for all customers.

Publication details: Wednesday, March 3, 2021 2:30 PM

Page ID: 17198 - <https://global.eatonvance.com/Affirmation.php>