Small/Mid-Cap Equity Strategy

Quarterly Strategy Profile

(as of Dec 31, 2023)

Investment Overview

The Eaton Vance Small/Mid-Cap Equity Strategy offers exposure to a broadly diversified portfolio of high quality, small- and mid-cap companies.

Investment Philosophy

We focus on three definable inputs - Quality, Valuation, and Time (QVT). Our focus on quality drives a preference for well-entrenched franchises with durable and scalable business models, we believe can benefit from either structural growth (compounders) or structural change (improvers). We believe a disciplined combination of quality in a reward-to-risk framework with a long-term mindset can uncover sources of alpha in the broad and inefficient small cap universe.

Investment People

- 6 person team with an average of 15 years experience located in Boston
- Supported by the broader Eaton Vance equity group with over 50[1] investment professionals
- Analyst-driven process with collaborative culture
- High levels of accountability, with disctinct lines of responsibility
- [1] Portfolio managers, analysts, and traders including US and Global/International Equity team members.

Process

- Structured to implement our philosophy in a disciplined and repeatable reward-to-risk framework
- Designed to maximize the impact of fundamental bottom-up stock selection
- Portfolio exercises ensure team ownership, encourage collaboration, and test biases
- 1000+ company meetings per annum

Portfolio Construction

- 60 – 90 holdings[2]
- Quality/core bias
- Seek resilience in down markets
- Alpha driven by bottom-up stock selection
- Clearly defined risk parameters
- [2]The number of securities/holdings indicated is the current range typically associated with this type of account and will vary depending on account size, client parameters and market conditions prevailing at the time of investment.

Investment Team

	Michael D. McLean, CFA Managing Director, Co-Head of US Small/Mid Cap	Joined investment management industry in 2001 Joined Eaton Vance in 2001	BS, Providence College
	Griff Noble, CFA Managing Director, Co-Head of US	Joined investment management industry in 1996	BS, University of Vermont

Eaton Vance



Investment Capabilities

Fixed-Income
Equity
Alternative

Contact

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