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Through engagement, Calvert seeks to collaborate with companies in which we invest to help them identify and manage financially material environmental, social and governance (ESG) risks and opportunities in their businesses. In 2019-2020, these important issues included dialogues on public disclosure of EEO-1 data, improving board/employee diversity, setting greenhouse gas (GHG) emissions targets, workplace rights and the ability to manage through a global energy transition.

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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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Income

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