

Floating-Rate Loan Strategy



Strategy Review

(as of Mar 31, 2024)

Investment Overview

This strategy provides 'intelligent exposure' to the floating-rate loan market, thoughtfully diversifying while assuming a higher-quality bias that seeks lower volatility and better risk-adjusted performance over time.

- We aim to maximise risk-adjusted performance through fundamental credit research and risk-weighted portfolio optimisation.
- Loans are analysed through Eaton Vance's proprietary credit research process, and position sizes are guided by credit analyst risk rankings.
- We take less input risk by skewing weightings away from higher credit risk issuers.
- We have experienced less output risk, resulting in lower absolute and relative volatility.
- Eaton Vance is a leader in floating-rate loans, with one of the longest track records and longest-tenured teams, and largest AUM.*

*eVestment Alliance/Morningstar, 12/31/2021 Based on combined eVestment Alliance Floating-Rate Bank Loan Fixed Income universe and Morningstar Bank Loan category using AUM and oldest investment offering for each firm.

Portfolio Construction

- Analysts assign relative risk rankings to each loan
- Number of loans is approximately equal weighted by risk quintile
- Market value incrementally skewed towards lower risk
- Initial position size ranges from 0.1 % to 1.5 % as determined by risk rank
- Portfolio is perpetually optimised for risk and return

Investment Team



Andrew Sveen, CFA
Managing Director, Head of
Floating-Rate Loans

Joined investment
management industry in
1995
Joined Eaton Vance in
1999

BA, Dartmouth College,
MBA, University of
Rochester



Ralph Hinckley, CFA
Managing Director, Portfolio
Manager

Joined investment
management industry in
1997
Joined Eaton Vance in
2003

BA, Bates College, MBA,
Boston University
Graduate School of
Management



Heath Christensen, CFA
Executive Director, Portfolio
Manager

Joined investment
management industry in
1999
Joined Eaton Vance in
2003

BS., The Pennsylvania
State University



Daniel P. McElaney, CFA
Executive Director, Portfolio
Manager

Joined investment
management industry in
2002
Joined Eaton Vance in
2004

BS., Babson College




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

[Strategies](#)

[Funds](#)

[Resources](#)

[Ireland Fund Prices](#)
[UK Reporting Fund Status Information](#)
[Press Releases](#)
[Literature Center](#)
[Supplementary Information Document](#)
[Shareholder Rights Directive](#)
[Pillar 3 Risk, Stewardship Code and Remuneration Disclosures](#)
[Ireland Funds Sales Charges and Commissions](#) 
[Swing Pricing](#)

[Accessibility](#) | [Privacy & Cookies](#) | [Legal Information](#) | [Terms of Use](#) | [Key Investor Information Documents](#) | [Principles for Responsible Investment](#) | [Eaton Vance's Approach to Tax](#) | [Sustainability Risks Policy](#) | [Modern Slavery Statement](#) | [Whistleblowing Policy](#)

[Marketing Communication](#)

To report a website vulnerability, please go to [Responsible Disclosure](#).

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

This site (www.eatonvance.co.uk) 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.

The value of your investment can go up or down so you may get back less than your initial investment. Past performance is not a guide to future returns.

The information on this webpage is not intended for U.S. residents. To visit our U.S. website [please click here](#).

Eaton Vance Management (Registration No. 1121368) and Parametric Portfolio Associates (Registration No. 1217626) are the registered trade marks of Eaton Vance.

Publication details: Thursday, April 25, 2024 8:09 AM

Page ID: T50869 - <https://www.eatonvance.co.uk/floating-rate-loan-strategy.php>