

Insights

In-depth perspectives from portfolio managers and industry experts on the issues that matter most to institutional investors.

Featured



INTERNATIONAL/GLOBAL

Forward Thinking: How Global Inflationary Trends Fuel Opportunity for Investors

By: Forward Thinking | September 12, 2023

In this issue of Forward Thinking, we guide investors seeking to maximize the return potential amid shifting inflationary trends throughout the world, sharing our insights about how to increase their allocations to both global equities and fixed income.

READ FULL PAPER

LATEST

HIGH YIELD |

NAVIGATING THE CURVE |

OUTLOOK

2024 Outlook: High Yield Bonds

By: Stephen C. Concannon, CFA, Will

Reardon | December 6, 2023

Higher Volatility in 2024 May
Present Attractive Entry Points
for High Yield Bonds

KEY POINTS

- 1. As global central banks near the end of a historical cycle of tightening monetary policy, we believe a moderate recession is a more probable outcome in 2024.
- 2. Increasing dispersion in valuations across rating segments, sectors and individual issuers will continue to provide opportunity and the ability to capture attractive entry points.
- 3. We have maintained our cautious positioning and continue to prefer defensive sectors that trade wide of historical norms, such as health care, given the sector's historically defensive characteristics.

CALVERT INSIGHTS |
RESPONSIBLE INVESTING

Where's the Trickle

Down? Gender

Diversity in

Corporate Pipeline

Lags the Boardroom

By: <u>Yijia Chen, CFA</u> | March 15, 2024

As March is Women's History

Month, it's timely that we review
women's headway moving up the
corporate ranks and the progress
of gender diversity initiatives
worldwide.

EM EQUITIES |

EMERGING MARKETS | EQUITIES |
HIGH CONVICTION ACTIVE

Brazilian Economy
Boosted by
Reasonable
Government
Legislations and
Tight Monetary
Policy

By: Paul Psaila | February 5, 2024

KEY POINTS

- 1. A year into President Lula's term, the political and economic situation in Brazil is better than many had expected.
- 2. The economy will likely grow more than expected as interest rates continue to fall.
- 3. We believe Brazil remains
 cheap compared to other emerging
 markets with lower inflation and
 rates acting as a tailwind for
 growth.

READ MORE

READ MORE

READ MORE

The views expressed in these posts 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.

FILTER ALL INSIGHTS

EM Equities Volatility White Papers Calvert Equities Emerging Markets High Yield Emerging Markets Debt Investment Grade Fixed Income Responsible Investing Municipal Bonds Markets and Economy Alternatives Calvert Insights High Conviction Active High Quality Equity International/Global Navigating the Curve Outlook hors Well endowed the papers Calvert Name (Calvert Name) Calvert Name (Calvert Name) LANGUAGE LANGUA	PIC CATEGORY	CONTENT TYPE	BRAND
Volatility Equities Emerging Markets High Yield Emerging Markets Debt Investment Grade Fixed Income Responsible Investing Municipal Bonds Markets and Economy Atternatives Calvert Insights High Conviction Active High Quality Equity International/Global Navigating the Curve Outlook International Control Apr 19, 2024 Apr 19, 2024 Calvert LANGUAGE LANGUAGE LANGUAGE LANGUAGE LANGUAGE LANGUAGE All English All Calvert Insighs All Calvert Insighs English Apr 19, 2024 OR SHOW RECENT RESULTS	All	✓ All	✓ All
Equities Emerging Markets High Yield Emerging Markets Debt Investment Grade Fixed Income Responsible Investing Municipal Bonds Markets and Economy Alternatives Calvert Insights High Conviction Active High Quality Equity International/Global Navigating the Curve Outlook Item Insights by Date TART DATE END DATE END DATE Apr 19, 2024 LANGUAGE LANGUAGE LANGUAGE LANGUAGE LANGUAGE LANGUAGE All LANGUAGE All All LANGUAGE All All All All All All All	EM Equities	✓ Viewpoint	✓ Eaton Vance
Emerging Markets High Yield Emerging Markets Debt Investment Grade Fixed Income Responsible Investing Municipal Bonds Markets and Economy Alternatives Calvert Insights High Conviction Active High Quality Equity International/Global Navigating the Curve Outlook ### Curve Outlook	Volatility	✓ White Papers	✓ Calvert
High Yield Emerging Markets Debt Investment Grade Fixed Income Responsible Investing Municipal Bonds Markets and Economy Alternatives Calvert Insights High Conviction Active High Quality Equity International/Global Navigating the Curve Outlook International/Global Tart Date End Date Apr 19, 2024 Apr 19, 2024 LANGUAGE All All LANGUAGE All All All And And And And And	Equities		
High Yield Emerging Markets Debt Investment Grade Fixed Income Responsible Investing Municipal Bonds Markets and Economy Alternatives Calvert Insights High Conviction Active High Quality Equity International/Global Navigating the Curve Outlook International/Clobal Apr 19, 2024 OR SHOW RECENT RESULTS	Emerging Markets		LANCHACE
Investment Grade Fixed Income Responsible Investing Municipal Bonds Markets and Economy Alternatives Calvert Insights High Conviction Active High Quality Equity International/Global Navigating the Curve Outlook tithors titter Insights by Date FART DATE END DATE Apr 19, 2024 OR SHOW RECENT RESULTS	High Yield		LANGUAGE
Investment Grade Fixed Income Responsible Investing Municipal Bonds Markets and Economy Alternatives Calvert Insights High Conviction Active High Quality Equity International/Global Navigating the Curve Outlook ### Thors #### Thors ##### Thors ###################################	Emerging Markets Debt		✓ All
Responsible Investing Municipal Bonds Markets and Economy Alternatives Calvert Insights High Conviction Active High Quality Equity International/Global Navigating the Curve Outlook Outlook Outlook Outlook Alternational/Global Navigating the Curve Outlook Outlook Apr 19, 2024 OR SHOW RECENT RESULTS OUT OF THE RESULT	Investment Grade Fixed Income		
Markets and Economy Alternatives Calvert Insights High Conviction Active High Quality Equity International/Global Navigating the Curve Outlook tithors Ither Insights by Date TART DATE END DATE Apr 19, 2023 Apr 19, 2024 OR SHOW RECENT RESULTS	Responsible Investing		
Alternatives Calvert Insights High Conviction Active High Quality Equity International/Global Navigating the Curve Outlook thors ilter Insights by Date TART DATE END DATE Apr 19, 2023 Apr 19, 2024 OR SHOW RECENT RESULTS	Municipal Bonds		
Calvert Insights High Conviction Active High Quality Equity International/Global Navigating the Curve Outlook Ithors Ilter Insights by Date TART DATE END DATE Let 19, 2023 Apr 19, 2024 OR SHOW RECENT RESULTS	Markets and Economy		
High Conviction Active High Quality Equity International/Global Navigating the Curve Outlook Ithors High Quality Equity International/Global Navigating the Curve Outlook Ithors OR SHOW RECENT RESULTS	Alternatives		
High Quality Equity International/Global Navigating the Curve Outlook Ithors Ither Insights by Date TART DATE END DATE Ort 19, 2023 Apr 19, 2024 OR SHOW RECENT RESULTS	Calvert Insights		
International/Global Navigating the Curve Outlook Ithors Itter Insights by Date TART DATE END DATE Apr 19, 2024 OR SHOW RECENT RESULTS	High Conviction Active		
Navigating the Curve Outlook thors ilter Insights by Date TART DATE END DATE Let 19, 2023 Apr 19, 2024 OR SHOW RECENT RESULTS	High Quality Equity		
ilter Insights by Date FART DATE END DATE Let 19, 2023 Apr 19, 2024 OR SHOW RECENT RESULTS	International/Global		
ilter Insights by Date TART DATE END DATE Jot 19, 2023 Apr 19, 2024 OR SHOW RECENT RESULTS	Navigating the Curve		
ilter Insights by Date FART DATE END DATE Let 19, 2023 OR SHOW RECENT RESULTS	Outlook		
TART DATE END DATE Apr 19, 2024 OR SHOW RECENT RESULTS		ete	+
Oct 19, 2023 Apr 19, 2024 OR SHOW RECENT RESULTS	inter maignts by D	ale	
7,5, 10, 2021	TART DATE	END DATE	<u></u>
FILTER INSIGHTS		Apr 19, 2024	OR SHOW RECENT RESULTS
FILTER INSIGHTS	Oct 19, 2023		
	Oct 19, 2023		

All Articles (1)

HIGH YIELD | NAVIGATING THE CURVE | OUTLOOK

2024 Outlook: High Yield Bonds

By: Stephen C. Concannon, CFA | & Will Reardon | December 6, 2023

Higher Volatility in 2024 May Present Attractive Entry Points for High Yield Bonds

- **1.** As global central banks near the end of a historical cycle of tightening monetary policy, we believe a moderate recession is a more probable outcome in 2024.
- **2.** Increasing dispersion in valuations across rating segments, sectors and individual issuers will continue to provide opportunity and the ability to capture attractive entry points.
- **3.** We have maintained our cautious positioning and continue to prefer defensive sectors that trade wide of historical norms, such as health care, given the sector's historically defensive characteristics.

READ MORE ❤



Stephen C. Concannon, CFA Co-Head of High Yield Portfolio Manager



Will Reardon Institutional Portfolio Manager High Yield



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

Insights Strategies Funds <u>About</u> **Contact**

Accessibility Privacy & Cookies Legal Information Terms of Use Key Investor Information Documents Principles for Responsible Investment

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 website is operated by MSIM Fund Management (Ireland) Limited (MSIM FMIL). The business of Eaton Vance Global Advisors Limited was transferred to MSIM FMIL on 1 October 2021. MSIM Fund Management (Ireland) Limited has been appointed as management company of the Eaton Vance International (Ireland) Funds plc and is responsible for the distribution of the funds together with the distribution of Eaton Vance strategies and strategies of Eaton Vance affiliates. For any queries in respect of the products and strategies referred to on this website, please contact MSIM FMIL at 7-11 Sir John Rogerson's Quay, Dublin 2, D02 VC42, Ireland. MSIM FMIL is regulated by the Central Bank of Ireland with Company Number: 616661.

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, October 19, 2023 8:47 AM Page ID: 24070 - https://www.eatonvance.se/viewpoints.php