

# Eaton Vance Core Bond Fund

A research-driven approach to fixed-income investing focused on risk management and capital preservation.

**The Fund:** This offering provides investors with a core bond position in the broad fixed-income market. The Fund utilizes the entire investment-grade fixed-income spectrum, which may include U.S. government securities, mortgage-backed securities (including commercial mortgage-backed securities), corporate bonds, asset-backed securities and money market instruments.

**The Approach:** We employ fundamental and quantitative analysis to construct a diversified Fund. Our macroeconomic analysis and risk assessment provides the framework for determining asset allocation. Fundamental bottom-up credit research is the foundation of our investment process.

**The Features:** The Fund seeks to protect against downside risks while maintaining upside potential, consistent with the Fund's investment objectives to seek current income and total return. We seek to deliver competitive returns, emphasizing relative value and risk management to potentially provide a stabilizing influence in a client's diversified investment program.

## Growth of \$10,000 (10-year period ended June 30, 2024)



— Class A Shares

## Investment Performance (% net of fees) in USD

	Cumulative (%)			Annualized (% p.a.)		
	2Q24	YTD	1 YR	3 YR	5 YR	10 YR
Class A Shares	0.44	0.26	3.92	-2.72	0.39	1.48
Class I Shares	0.38	0.26	4.18	-2.49	0.61	1.73
A Shares with Max. 3.25% Sales Charge	-2.77	-3.02	0.59	-3.78	-0.26	1.14
Bloomberg U.S. Aggregate Bond Index	0.07	-0.71	2.63	-3.02	-0.23	1.34

## Calendar Year Returns (%)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Class A Shares	5.81	-13.33	0.36	7.88	9.00	-0.64	4.20	2.48	-0.31	5.00
Class I Shares	6.08	-13.13	0.71	8.16	9.29	-0.50	4.47	2.73	0.04	5.27
Bloomberg U.S. Aggregate Bond Index	5.53	-13.01	-1.54	7.51	8.72	0.01	3.54	2.65	0.55	5.97

Performance data quoted represents past performance, which is no guarantee of future results, and current performance may be lower or higher than the figures shown. For the Fund's performance as of the most recent month-end, please refer to [eatonvance.com](http://eatonvance.com). Investment returns and principal value will fluctuate and fund shares, when redeemed, may be worth more or less than their original cost.

Performance and fund information is as of June 30, 2024, unless otherwise noted. Returns are net of fees and assume the reinvestment of all dividends and income. Returns for less than one year are cumulative (not annualized). Performance of other share classes will vary.

Growth of Investment illustration assumes reinvestment of dividends and capital gains and application of fees, but does not include sales charges. Performance would have been lower if sales charges had been included. Results are hypothetical.

Where the net expense ratio is lower than the gross expense ratio, certain fees have been waived and/or expenses reimbursed. These waivers and/or reimbursements will continue for at least one year from the date of the applicable fund's current prospectus (unless otherwise noted in the applicable prospectus) or until such time as the fund's Board of Trustees acts to discontinue all or a portion of such waivers and/or reimbursements. Absent such waivers and/or reimbursements, returns would have been lower. Expenses are based on the fund's current prospectus, in effect as of the date of this fact sheet. For information on the applicable fund's current fees and expenses, please see the fund's current prospectus. The minimum investment is \$1,000 for A Shares and \$1,000,000 for I Shares.

## BROAD MARKETS FIXED INCOME TEAM

Investment Team	JOINED FIRM	INDUSTRY EXPERIENCE
Vishal Khanduja, CFA	2016	19 Years
Brian S. Ellis, CFA	2016	18 Years

Team members may be subject to change at any time without notice.

## Morningstar Overall Rating



CLASS A SHARES



CLASS I SHARES

Out of 418 Funds. Based on Risk Adjusted Return. Class A and Class I Ratings: 3-year: 4 and 4 stars, respectively ; 5-year: 4 and 5 stars, respectively ; 10-year: 4 and 4 stars, respectively. The total number of funds in the Intermediate Core Bond category for the 3, 5 and 10 year periods are 418, 374 and 265, respectively.

## Fund Facts

Class A inception	01/05/2009
Class I inception	03/21/2007
Performance inception	03/07/2000
Investment objective	Current income
Benchmark	Bloomberg U.S. Aggregate Bond Index
Distribution frequency	Monthly
Total net assets	\$ 270.08 million
Total net assets of portfolio	\$ 598.60 million
Class A expense ratio	<b>Gross 0.85 % Net 0.74 %</b>
Class I expense ratio	<b>Gross 0.60 % Net 0.49 %</b>

## Symbols & CUSIPs

Class A	EAGIX	277905436
Class I	EIGIX	277905618

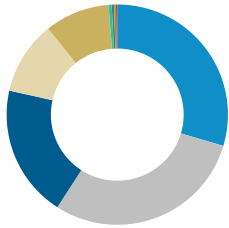
## Characteristics

	FUND
Number of Holdings	330
Average Maturity (yrs.)	7.59
Effective Duration (yrs.)	5.93
Average Price (\$)	92.25
SEC 30-day yield subsidized (%) Class A	4.45
SEC 30-day yield unsubsidized (%) Class A	4.36
SEC 30-day yield subsidized (%) Class I	4.85
SEC 30-day yield unsubsidized (%) Class I	4.76

## Maturity Distribution (% of Total Net Assets)

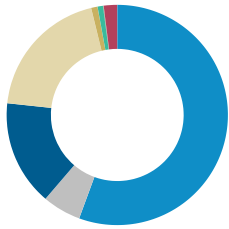
	FUND
Less Than 1 Year	9.06
1 To 3 Years	25.11
3 To 5 Years	14.33
5 To 10 Years	34.13
10 To 20 Years	11.34
20 To 30 Years	4.73
More Than 30 Years	1.30

## Asset Mix (% of Total Net Assets)<sup>#,1</sup>



	FUND
Treasuries	33.04
Investment Grade Credit	32.93
MBS	21.66
ABS	11.99
CMBS	10.58
High Yield	0.52
Municipals	0.38
Equity	0.31
Government Related	0.20

## Credit Quality (% of Total Net Assets)<sup>#,1</sup>



	FUND
AAA	62.06
AA	6.29
A	17.26
BBB	21.76
BB	1.04
B	0.90
CCC	0.06
CC	0.03
Not Rated	2.20
Cash & equivalents	-11.61

<sup>1</sup>Cash & Equivalents is composed of cash, commercial paper, certificates of deposit, money market funds, and US Treasury and Agency obligations maturing in 13 months or less. Ratings are based on Moody's, S&P or Fitch, or Kroll for securitized debt instruments only (such as asset-backed securities and mortgage-backed securities), as applicable. If securities are rated differently by the ratings agencies, the highest rating is applied. Ratings, which are subject to change, apply to the creditworthiness of the issuers of the underlying securities and not to the Fund or its shares. Credit ratings measure the quality of an issuance based on the issuer's creditworthiness, with ratings ranging from AAA, being the highest, to D, being the lowest based on S&P's measures. Ratings of BBB or higher by S&P, Fitch or Kroll (Baa or higher by Moody's) are considered to be investment-grade quality. Credit ratings are based largely on the ratings agency's analysis at the time of rating. The rating assigned to any particular security is not necessarily a reflection of the issuer's current financial condition and does not necessarily reflect its assessment of the volatility of a security's market value or of the liquidity of an investment in the security. Holdings designated as "Not Rated" are not rated by the national ratings agencies stated above. Percent of bond holdings.

<sup>#</sup>May not sum to 100% due to rounding. This material is a general communication, which is not impartial and all information provided has been prepared solely for informational and educational purposes and does not constitute an offer or a recommendation to buy or sell any particular security or to adopt any specific investment strategy. The information herein has not been based on a consideration of any individual investor circumstances and is not investment advice, nor should it be construed in any way as tax, accounting, legal or regulatory advice. To that end, investors should seek independent legal and financial advice, including advice as to tax consequences, before making any investment decision.

**Past performance is not indicative of future results.** Subject to change daily. Fund information is provided for informational purposes only and should not be deemed as a recommendation to buy or sell any security or securities in the sectors and countries that may be presented. Index data displayed under characteristics and allocations are calculated using MSIM and/or other third-party methodologies and may differ from data published by the vendor.

**DEFINITIONS: Average maturity** – weighted average of the maturities of the underlying securities in the portfolio. A bond's **average price** is calculated by adding its face value to the price paid for it and dividing the sum by two. The average price is sometimes used in determining a bond's yield to maturity where the average price replaces the purchase price in the yield to maturity calculation. **Effective duration** measures a portfolio's sensitivity to changes in interest rates when a portfolio contains bonds with features such as puts and calls. Generally, the longer the effective duration, the greater the price change relative to interest-rate movements. **Number of holdings** provided are a typical range, not a maximum number. The portfolio may exceed this from time to time due to market conditions and outstanding trades. **SEC yield** is a measure of the income generated by the portfolio's underlying asset over the trailing 30 days, relative to the asset base of the portfolio itself. The **SEC 30-day yield subsidized** reflects current fee waivers in effect. Absent such fee waivers, the yield would have been lower. The **SEC 30-day yield unsubsidized** does not reflect the fee waivers currently in effect.

**INDEX INFORMATION:** The **Bloomberg U.S. Aggregate Bond Index** is an index made up of the Bloomberg U.S. Government/Corporate Bond Index, Mortgage-Backed Securities Index, and Asset-Based Securities Index, including securities that are of investment grade quality or better, have at least one year to maturity, and have an outstanding par value of at least \$100 million.

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Unless otherwise stated, index returns do not reflect the effect of any applicable sales charges, commissions, expenses, taxes or leverage, as applicable. It is not possible to invest directly in an index. Historical performance of the index illustrates market trends and does not represent the past or future performance of the fund.

**RISK CONSIDERATIONS:** The value of investments held by the Fund may increase or

decrease in response to economic, and financial events (whether real, expected or perceived) in the U.S. and global markets. As interest rates rise, the value of certain income investments is likely to decline. Mortgage-backed securities are subject to credit, interest rate, prepayment and extension risk. Investments in debt instruments may be affected by changes in the creditworthiness of the issuer and are subject to the risk of non-payment of principal and interest. The value of income securities also may decline because of real or perceived concerns about the issuer's ability to make principal and interest payments. Contractual restrictions may impede the Fund's ability to buy or sell loans and loans may be subject to an extended settlement process. U.S. Treasury securities generally have a lower return than other obligations because of their higher credit quality and market liquidity. While certain U.S. Government-sponsored agencies may be chartered or sponsored by acts of Congress, their securities are neither issued nor guaranteed by the U.S. Treasury. Mortgage- and asset-backed securities are subject to credit, interest rate, prepayment and extension risk. The Fund's exposure to derivatives involves risks different from, or possibly greater than, the risks associated with investing directly in securities and other investments. Derivatives instruments can be highly volatile, result in leverage (which can increase both the risk and return potential of the Fund), and involve risks in addition to the risks of the underlying instrument on which the derivative is based, such as counterparty, correlation and liquidity risk. If a counterparty is unable to honor its commitments, the value of Fund shares may decline and/or the Fund could experience delays in the return of collateral or other assets held by the counterparty. The Fund is exposed to liquidity risk when trading volume, lack of a market maker or trading partner, large position size, market conditions, or legal restrictions impair its ability to sell particular investments or to sell them at advantageous market prices. The impact of the coronavirus on global markets could last for an extended period and could adversely affect the Fund's performance. No fund is a complete investment program and you may lose money investing in a fund. The Fund may engage in other investment practices that may involve additional risks and you should review the Fund prospectus for a complete description.

**Ratings:** The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and openended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. Ratings do not take into account sales loads.

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**Past performance is no guarantee of future results.** Morningstar information is based on quarter-end data. Please visit [eatonvance.com](https://eatonvance.com) for the latest month-end Morningstar information.

**OTHER CONSIDERATIONS:** Total net assets equals the sum of the net assets of each of the Fund's share classes. Portfolio total net assets includes fund total net assets plus any additional assets invested in the Portfolio.

Fund invests in an affiliated investment company (Portfolio) with the same objective(s) and policies as the Fund. References to investments are to the Portfolio's holdings.

**Please consider the investment objective, risks, charges and expenses of the fund carefully before investing. The prospectus contains this and other information about the fund. To obtain a prospectus (which includes the applicable fund's current fees and expenses, if different from those in effect as of the date of this fact sheet), download one at <https://funds.eatonvance.com/all-mutual-funds.php> or contact your financial professional. Please read the prospectus carefully before investing.**

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