



# Morgan Stanley Acquisition: We need your response

On October 8, 2020, Eaton Vance Corp. (Eaton Vance) and Morgan Stanley announced that they had entered into a definitive agreement under which Morgan Stanley will acquire Eaton Vance and its affiliates. Eaton Vance's Board of Directors and Voting Trustees believe this acquisition is in the best interests of our clients, business partners and employees.

While our parent company will change, the investment process and the professionals who have acted as stewards of your assets will not change as a result of the transaction. Further, the brand associated with the investment strategy will not change as a result of the transaction. At the same time, we believe that providing access to the additional resources of a world-class organization like Morgan Stanley will be additive to our investment teams and clients.

Morgan Stanley and Eaton Vance expect the transaction to be completed no later than early in the second quarter. Subject to the satisfaction of customary closing conditions, including receipt of necessary regulatory approvals and client consents, the transaction could take place as soon as March 1, 2021.

To access information specific to your account choose one of the following options:

[Separate Account Portfolios](#) | [Commingled Funds](#) | [Eaton Vance Open-End Funds](#)  
[Eaton Vance Closed-End Funds](#)

## About the acquisition

- Creates a \$1.2 trillion global asset manager with complementary investment capabilities and distribution strengths
- Expands breadth and depth of investment strategies, enhancing our commitment to providing world-class client solutions
- Provides additional market opportunities for our investment teams in the U.S. and internationally

[Morgan Stanley Acquisition Press Release](#)



A Message from Eaton Vance Chairman  
and CEO, Thomas E. Faust Jr.

## Information for institutional clients with separate account portfolios

You are being asked to consent to the deemed assignment of your investment advisory agreement(s) resulting from the change of control as required under applicable law and your investment advisory agreement.

## Information for institutional clients invested in certain Institutional commingled funds

We are requesting that investors in the fund approve the fund's provision of consent to the change of control as required under applicable law and the fund's investment advisory arrangement. The respective fund's consent in this regard will be considered to have been approved if investors representing at least fifty percent of the fund's assets under management provide their approval (or are deemed to provide their approval).

## Consent process

If you have an Institutional separate account portfolio and/or are an investor in certain private funds managed by Eaton Vance Management, Parametric, Calvert and Atlanta Capital, you will be sent a consent letter requesting your consent to our continued management of your investment strategies following the close of the transaction. Depending on the terms of your investment management agreement or investment in a private fund, your consent may be required to be in writing.

If you have any questions, please contact your institutional relationship manager for assistance.

## We Need Your Vote

If you own shares of Eaton Vance open-end funds or Eaton Vance closed-end funds, you are being asked to approve new investment advisory agreements and, where applicable, new investment sub-advisory agreements to help ensure that the funds continue to operate without interruption.

### [Proxy 101 and Frequently Asked Questions](#)

More information on voting options can be found below.

# Eaton Vance Open-End Fund Proxy Information and Voting Links

## Eaton Vance Open-End Fund Information

- [Eaton Vance Open-End Fund Proxy Statement](#)

If you have any questions or would like additional information please call 866-864-3926. To vote over the phone, refer to the phone number located on your proxy card.

## Eaton Vance Open-End Fund Online Voting Options

Option 1: If you receive account statements directly from the fund, and/or the control number on your proxy card has 14 digits:

[CLICK HERE TO VOTE ONLINE](#)

Option 2: If you hold shares of a fund through an intermediary and the control number on your voting instruction card has 16 digits:

[CLICK HERE TO VOTE ONLINE](#)

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# Eaton Vance Closed-End Fund Proxy Information and Voting Links

## Eaton Vance Closed-End Fund Information<sup>1</sup>

- [Eaton Vance Closed-End Fund Press Release](#)
- [Eaton Vance Closed-End Fund Proxy Statement \(for Funds other than EFT, EVY, EFR and EVF\)](#)

If you have any questions or would like additional information please call 800-622-1569. To vote over the phone, refer to the phone number located on your proxy card.

- [Eaton Vance Closed-End Fund Proxy Statement \(for EFT, EVY, EFR and EVF\)](#)

If you have any questions or would like additional information please call (866) 416-0552. To vote over the phone, refer to the phone number located on your proxy card.

## Eaton Vance Closed-End Fund Online Voting Options

Option 1: If you receive account statements from the funds' transfer agent, AST, and the control number on your proxy card has 12 digits: [CLICK HERE TO VOTE ONLINE](#)

Option 2: If you hold shares of a fund through an intermediary and the control number on your voting instruction card has 16 digits:

[CLICK HERE TO VOTE ONLINE](#)

<sup>1</sup>Relates to each of the closed-end funds sponsored by Eaton Vance except Eaton Vance Floating-Rate Income Plus Fund (EFF).

PLEASE READ YOUR OPEN-END FUNDS' DEFINITIVE PROXY STATEMENT. IT CONTAINS IMPORTANT INFORMATION. EACH FUND MAILED ITS DEFINITIVE PROXY STATEMENT TO SHAREHOLDERS AS OF THE RELEVANT RECORD DATE. EACH FUND'S DEFINITIVE PROXY STATEMENT AND OTHER RELATED MATERIALS ARE ALSO AVAILABLE, WITHOUT CHARGE, ON THE SECURITIES AND EXCHANGE COMMISSION'S WEBSITE.



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**NOT FDIC INSURED | OFFER NO BANK GUARANTEE | MAY LOSE VALUE | NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY | NOT A DEPOSIT**

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