

Eaton Vance Global Macro Fund

A Acc EUR (H) ▾

10.10 ▲0.02

NAV as of Nov 26, 2021

Share Class



Fact Sheet (English)

Oct 31, 2021



Commentary (English)

Sep 30, 2021



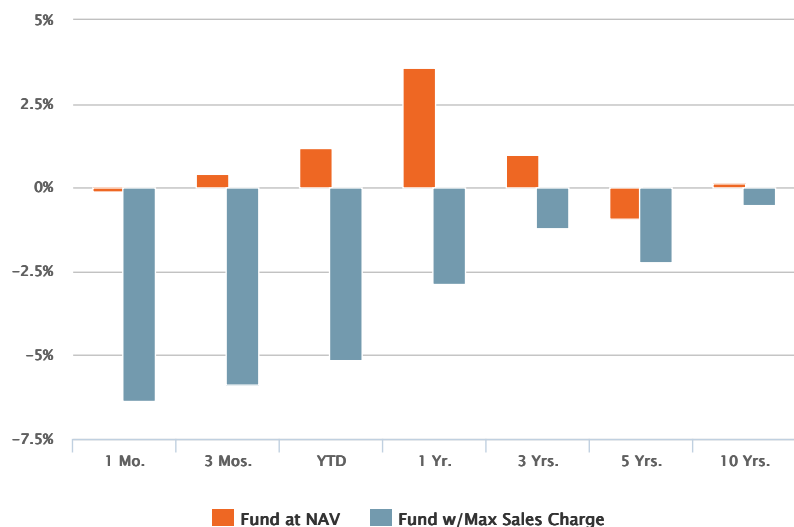
Fund Review

Oct 31, 2021

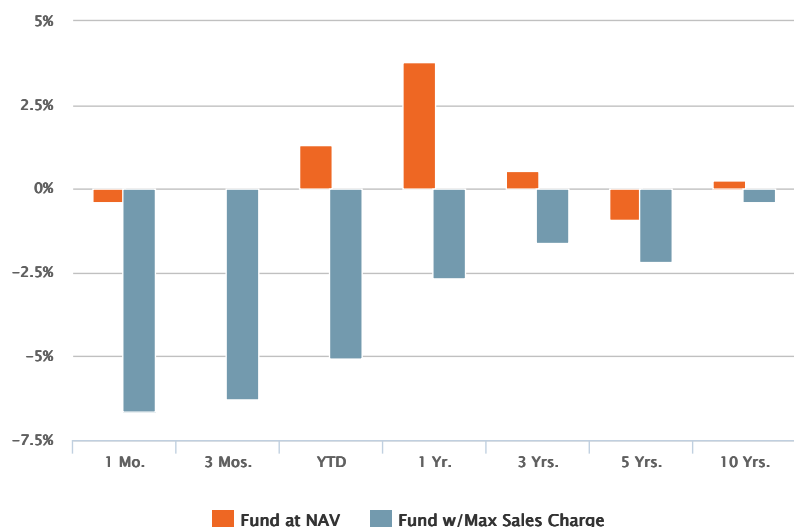
Historical Returns (%)

as of Sep 30, 2021

10/31/2021



09/30/2021



10/31/2021

Fund at NAV	-0.10	0.40	1.20	3.58	0.97	-0.94	0.15
Fund w/Max Sales Charge	-6.38	-5.86	-5.15	-2.88	-1.19	-2.21	-0.50

09/30/2021

Fund at NAV	-0.39	0.00	1.30	3.79	0.53	-0.92	0.26
Fund w/Max Sales Charge	-6.63	-6.28	-5.06	-2.69	-1.62	-2.19	-0.39

Fund Facts

as of Oct 31, 2021

Class A Acc EUR (H) Inception	08/24/2010
Investment Objective	Total return

Fund Codes

CUSIP	G2919V191
ISIN	IE00B5WH7H92
SEDOL	B5WH7H9

Total Net Assets	\$68.2M	Valor Number	10936046
Minimum Investment ¹	\$1000	Wertpapierkennnummer	A0YKGU

Portfolio Management

John R. Baur	Managed Fund since 2010
Danat Abdrakhmanov, CFA	Managed Fund since 2016
Patrick Campbell, CFA	Managed Fund since 2021
Hussein Khattab, CFA	Managed Fund since 2021
Kyle Lee, CFA	Managed Fund since 2021
Federico Sequeda, CFA	Managed Fund since 2021

The portfolio profile is subject to change due to active management. Percentages may not total 100 % due to rounding.

About Risk:

Fund share values are sensitive to stock market volatility, adverse market, economic, political, regulatory, geopolitical and other conditions. In international markets, these risks may be more significant. An imbalance in supply and demand in the income market may result in valuation uncertainties and greater volatility, less liquidity, widening credit spreads and a lack of price transparency in the market. Investments in income securities 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. Derivative instruments can be used to take both long and short positions, be highly volatile, result in economic leverage (which can magnify losses) and involve risks in addition to the risks of the underlying instrument on which the derivative is based, such as counter-party, correlation and liquidity risk. If a counter-party is unable to honour 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 counter-party. As interest rates rise, the value of certain income investments is likely to decline. Because the Fund investments may be concentrated in a particular geographic region or country, the Fund share value may fluctuate more than that of a less concentrated fund. Investments rated below the investment grade (typically referred to as 'junk') are generally subject to greater price volatility and illiquidity than higher-rated investments. No fund is a complete investment programme 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.

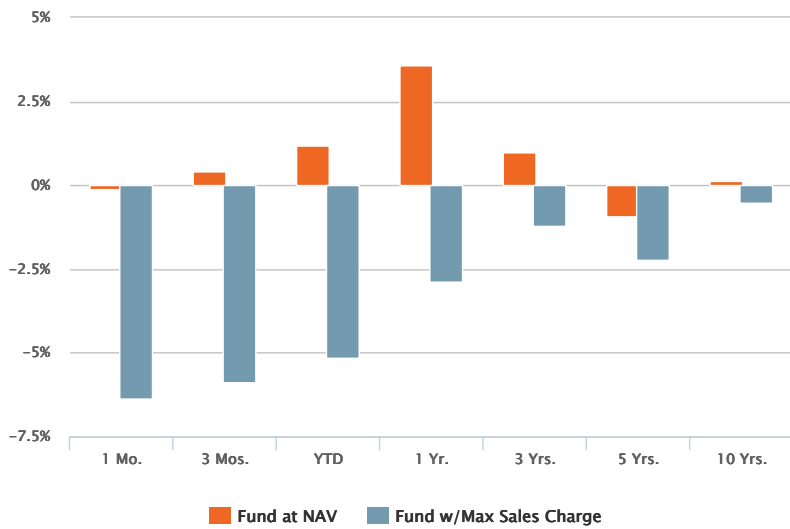
1. Minimum investment amount dependent on share class currency.

Performance

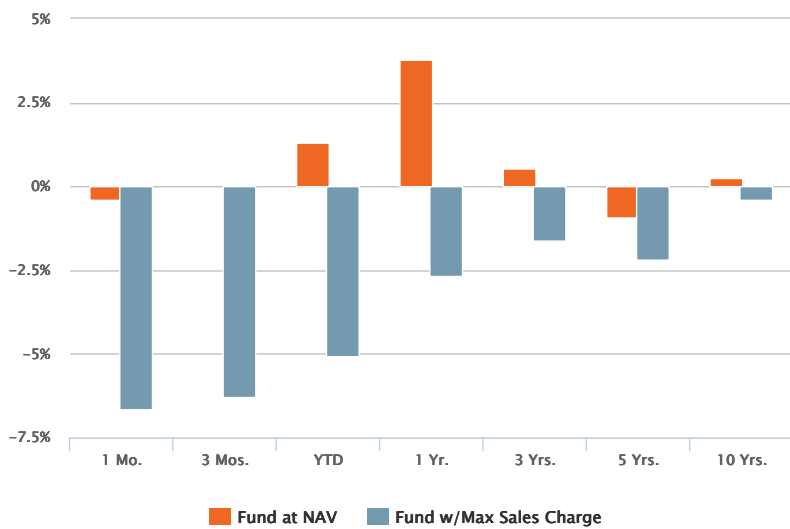
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as of Sep 30, 2021

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Calendar Year Returns (%)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Fund at NAV	-0.60	3.42	-2.43	1.99	1.17	1.25	3.43	-12.17	2.94	2.04
ICE BofA 3-Month U.S. Treasury Bill Index	0.10	0.11	0.07	0.03	0.05	0.33	0.86	1.87	2.28	0.67
US LIBOR Total Return 3-month Index ²	0.32	0.46	0.28	0.24	0.28	0.71	1.18	—	—	—

Fund Facts

Class A Acc EUR (H) Inception

08/24/2010

NAV History

Date

Nov 24, 2021

Nov 23, 2021

Nov 22, 2021

Nov 19, 2021

Nov 18, 2021

Nov 17, 2021

Nov 16, 2021

Nov 15, 2021

Nov 12, 2021

Nov 11, 2021

Distribution History³

Ex-Date

Distribution

Reinvest NAV

No records in this table indicates that there has not been a distribution greater than .0001 within the past 3 years.

[Fund prospectus](#)

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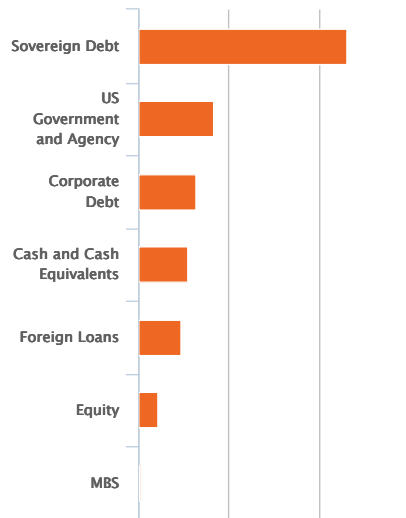
2. The index represents the amount generated based on the compounded daily rate of a three-month LIBOR deposit in USD. Unless otherwise stated, index returns do not reflect the effect of any applicable sales charges, commissions, expenses, taxes or leverage, as applicable. It is not possible to invest directly in an Index. Historical performance of the index illustrates market trends and does not represent the past or future performance of the fund.

3. A portion of the Fund's returns may be comprised of return of capital or short-term capital gains. The Fund will determine the tax characteristics of all Fund distributions after the end of the calendar year and will provide shareholders with such information at that time. Please consult your tax advisor for further information.

Asset Mix (%)^{4,5}

as of Oct 31, 2021

10/31/2021



Sovereign Debt	46.08
US Government and Agency	16.69
Corporate Debt	12.52
Cash and Cash Equivalents	10.79
Foreign Loans	9.41
Equity	4.16
MBS	0.35

Credit Quality (%)⁶

as of Oct 31, 2021

10/31/2021

Ratings are based on Moody's, S&P or Fitch, 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 a bond 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 or Fitch (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.

Portfolio Statistics

as of Oct 31, 2021

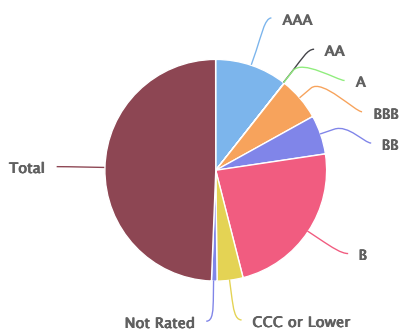
Average Duration	0.86 yrs.
Countries Represented	64

Foreign Currency Exposure (%)⁷

as of Oct 31, 2021

Egyptian Pound	11.77
Ukrainian Hryvnia	8.85
Russian Ruble	6.31
Indonesian Rupiah	4.67
Hungarian Forint	4.08
Polish Zloty	3.98
South African Rand	-4.51
Saudi Riyal	-7.56
Omani Rial	-10.39
United Arab Emirates Dirham	-20.02

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AAA	21.45
AA	-2.49
A	0.08
BBB	12.80
BB	11.52
B	47.38
CCC or Lower	7.64
Not Rated	1.63
Total	100.00

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Foreign Sovereign External Debt (%)⁸

as of Oct 31, 2021

Tanzania	7.11
Egypt	3.32
Brazil	2.99
Vietnam	2.32
Turkey	-3.46

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Qatar	-4.19
Saudi Arabia	-5.16
Malaysia	-5.53
Russia	-10.77
South Africa	-13.73
View All	

interest payments. Derivative instruments can be used to take both long and short positions, be highly volatile, result in economic leverage (which can magnify losses) and involve risks in addition to the risks of the underlying instrument on which the derivative is based, such as counter-party, correlation and liquidity risk. If a counter-party is unable to honour 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 counter-party. As interest rates rise, the value of certain income investments is likely to decline. Because the Fund investments may be concentrated in a particular geographic region or country, the Fund share value may fluctuate more than that of a less concentrated fund.

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4. Per cent of total net assets.

5. Other net assets represent other assets less liabilities and include any investment type that represents less than 1% of net assets. Any securities sold short will be subtracted from that corresponding asset.

6. Per cent of bond holdings.

7. Absolute value by per cent of net assets. Currency exposures include all foreign exchange-denominated assets, currency derivatives and commodities.

8. External debt exposure is defined as exposure to sovereign debt, through bond or derivative investments, issued in a currency different from the currency that the sovereign entity can produce (print) itself. Absolute value by per cent of the total net assets. Includes the market value of bond holdings plus credit default swaps, valued at notional plus unrealised gains/losses.

Management



John R. Baur
Co-Director, Emerging Markets Team
Joined Eaton Vance in 2005

Biography

John Baur is a vice president of Eaton Vance Management, co-director of emerging markets and portfolio manager on Eaton Vance's emerging markets team. He is responsible for co-leading the emerging markets team with investment professionals based in Boston, Washington, D.C., London and Singapore, as well as for buy and sell decisions, portfolio construction and risk management for the firm's emerging markets strategies. He joined Eaton Vance in 2005.

John began his career in the investment management industry in 2005. Before joining Eaton Vance, he was employed by Applied Materials in an engineering capacity, spending five of his seven years at the firm in Asia.

John earned a B.S. from MIT and an M.B.A. from the Johnson Graduate School of Management at Cornell University.

Education

- B.S. Massachusetts Institute of Technology
- M.B.A. Johnson Graduate School of Management, Cornell University

Experience

- Managed Fund since 2010

Other funds managed

- [Eaton Vance Emerging Markets Debt Opportunities Fund](#)
- [Eaton Vance Emerging Markets Local Income Fund](#)



Danat Abdrakhmanov, CFA
Vice President, Eaton Vance Advisers
International Ltd.
Joined Eaton Vance in 2006

Biography

Danat Abdrakhmanov is a vice president of Eaton Vance Advisers International Ltd. and portfolio manager on Eaton Vance's emerging markets team. He is responsible for buy and sell decisions, portfolio construction and risk management for the firm's emerging markets strategies. He began his career in the investment management industry with Eaton Vance in 2006.

Danat earned a B.S., cum laude, from the Carroll School of Management at Boston College. He is a member of the CFA Society of the UK and is a CFA charterholder.

Education

- B.S. Boston College

Experience

- Managed Fund since 2016

Other funds managed

- [Eaton Vance Emerging Markets Local Income Fund](#)



Patrick Campbell, CFA
Vice President, Eaton Vance Management
Joined Eaton Vance in 2008

Biography

Patrick Campbell is a vice president of Eaton Vance Management and a portfolio manager on Eaton Vance's emerging markets team. He is responsible for buy and sell decisions, portfolio construction and risk management for the firm's emerging markets strategies. He is also responsible for the analysis of macroeconomics, politics and financial markets of Latin America and the management of regional investments in various emerging markets portfolios. He began his career in the investment management industry with Eaton Vance in 2008.

Patrick earned a B.A. from Boston College. He is a member of the Boston Security Analysts Society and is a CFA charterholder.

Education

- B.A. Boston College

Experience

- Managed Fund since 2021
-



Hussein Khattab, CFA
Vice President of Eaton Vance Advisers International Ltd.
Joined Eaton Vance in 2013

Biography

Hussein Khattab is a vice president of Eaton Vance Advisers International Ltd. and portfolio manager on Eaton Vance's emerging markets team. He is responsible for buy and sell decisions, portfolio construction and risk management for the firm's emerging markets strategies. He is focused on the analysis of macroeconomics, politics and financial markets of Central and Eastern Europe, the Middle East and Africa, and the management of regional investments in various emerging markets portfolios. He began his career in the investment management industry with Eaton Vance in 2013.

Hussein earned a BEngineering from the American University of Beirut and an M.S. in mathematical finance from Boston University. He is a CFA charterholder.

Education

- American University of Beirut
- Boston University

Experience

- Managed Fund since 2021



Kyle Lee, CFA
Vice President, Eaton Vance Management
Joined Eaton Vance in 2007

Biography

Kyle Lee is a vice president of Eaton Vance Management and a portfolio manager on Eaton Vance's emerging markets team. He is responsible for buy and sell decisions, portfolio construction and risk management for the firm's emerging markets strategies. He is also responsible for the analysis of macroeconomics, politics and financial markets of Asia, Western Europe and the Dollar Bloc and the management of regional investments in various emerging markets portfolios. He began his career in the investment management industry with Eaton Vance in 2007

Kyle earned a B.A. from Wesleyan University and is a CFA charterholder.

Education

- B.A. Wesleyan University

Experience

- Managed Fund since 2021



Federico Sequeda, CFA
Vice President, Eaton Vance Management
Joined Eaton Vance in 2010

Biography

Federico Sequeda is a vice president of Eaton Vance Management and a portfolio manager on Eaton Vance's emerging markets team. He is responsible for buy and sell decisions, portfolio construction and risk management for the firm's emerging markets strategies. He joined Eaton Vance in 2010.

Federico began his career in the investment management industry in 2009. Before joining Eaton Vance, he was an investment associate with Bridgewater Associates, LP.

Federico earned a B.A., magna cum laude, from Dartmouth College. He is a CFA charterholder.

Education

- B.A. Dartmouth College

Experience

- Managed Fund since 2021

Literature



Fact Sheet (English)

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Fact Sheet (Italian)

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Fact Sheet (Spanish)

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Annual Report (Swiss German)

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Annual Report (English)

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[Download](#) - Last updated: Oct 1, 2021



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Int'l (Ireland) Global Macro Holdings

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Prospectus Supplement (German)

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Semiannual Report (Swiss German)

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

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