

Eaton Vance U.S. High Yield Bond Fund

I Acc GBP (H) ▾

14.91 ▼ -0.09

NAV as of Nov 26, 2021

Share Class



Fact Sheet (English)

Oct 29, 2021



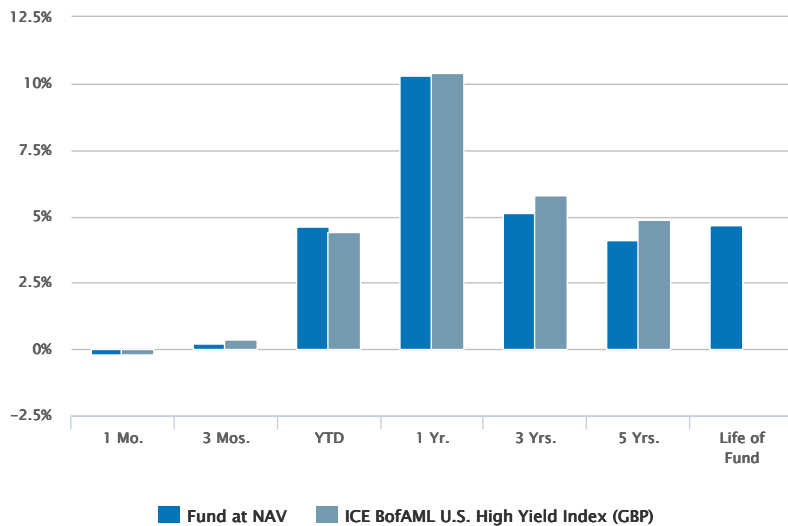
Commentary (English)

Sep 30, 2021

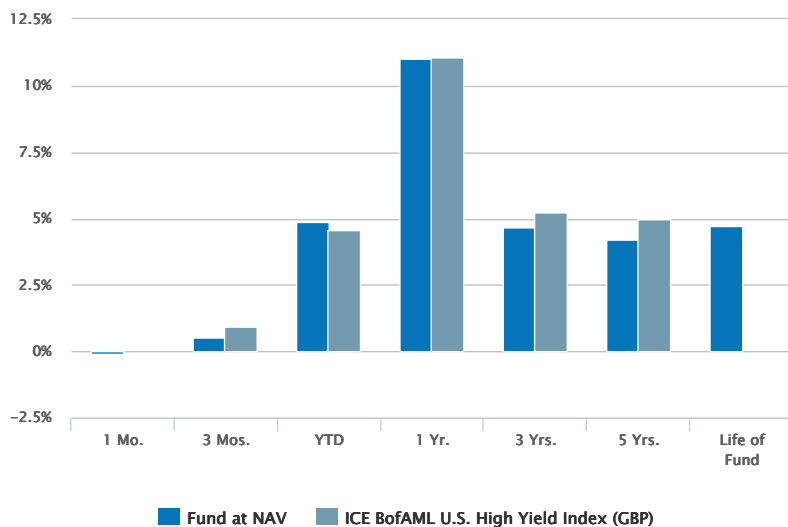
Historical Returns (%)

as of Sep 30, 2021

10/31/2021



09/30/2021



10/31/2021

Fund at NAV	-0.20	0.20	4.64	10.30	5.14	4.12	4.66
ICE BofAML U.S. High Yield Index (GBP)	-0.18	0.39	4.40	10.39	5.78	4.86	—

09/30/2021

Fund at NAV	-0.07	0.53	4.85	11.01	4.65	4.19	4.73
ICE BofAML U.S. High Yield Index (GBP)	0.03	0.92	4.59	11.08	5.21	4.96	—

Fund Facts

as of Oct 31, 2021

Class I Acc GBP (H) Inception	10/17/2012
Investment Objective	High current income

Fund Codes

CUSIP	G29202200
ISIN	IE00B8N4ZG52
SEDOL	B8N4ZG5

Total Net Assets	\$75.7M	Valor Number	18962623
Minimum Investment	\$5000000	Wertpapierkennnummer	A1J0XT

Top 10 Issuers (%)¹

as of Oct 31, 2021

Ford Motor Company	3.29
Occidental Petroleum Corp	1.86
Centene Corp	1.39
Allied Universal LLC	1.25
GFL Environmental	1.24
Transdigm Inc	1.23
Sirius XM Radio Inc.	1.15
Sprint Corp.	1.14
Kraft Heinz Foods Co.	1.09
T-Mobile USA	1.01
Total	14.65

Portfolio Management

[Stephen C. Concannon, CFA](#)

[Managed Fund since 2019](#)

[Jeffrey D. Mueller](#)

[Managed Fund since 2016](#)

[Kelley Baccei Gerrity](#)

[Managed Fund since 2014](#)

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

About Risk:

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. 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. Investments rated below investment grade (sometimes referred to as "junk") are typically subject to greater price volatility and illiquidity than higher rated investments. As interest rates rise, the value of certain income investments is likely to decline. 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. 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.

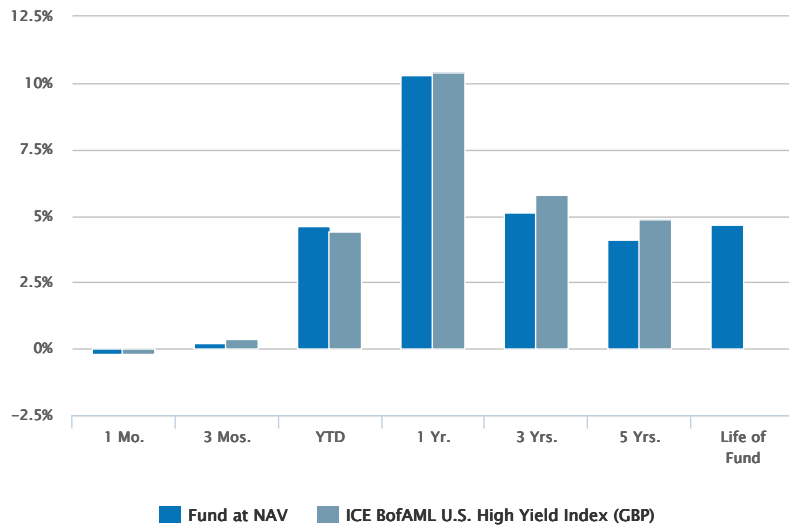
1. Per cent of total net assets.

Performance

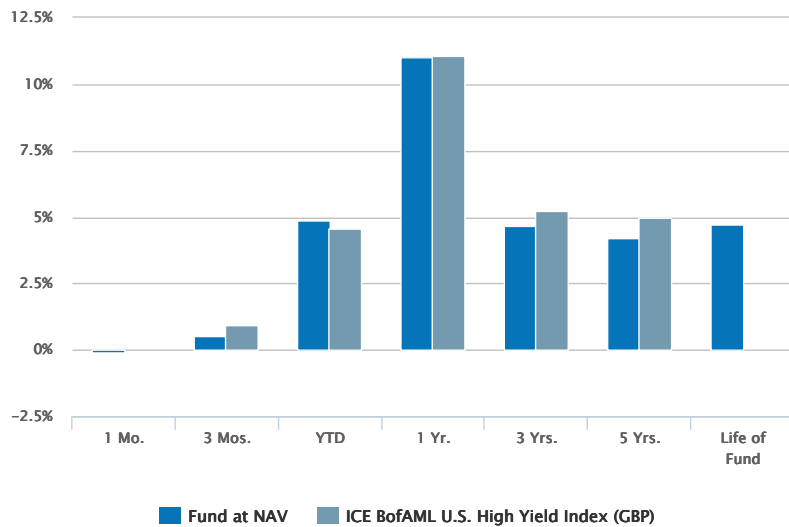
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as of Sep 30, 2021

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Calendar Year Returns (%)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Fund at NAV	—	—	6.45	3.67	-1.68	12.52	4.96	-4.04	11.53	2.85
ICE BofAML U.S. High Yield Index (GBP)	4.16	15.50	7.64	2.68	-4.73	16.91	6.20	-3.94	12.17	4.66

Fund Facts

Class I Acc GBP (H) Inception

10/17/2012

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 History²

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. 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.

Portfolio

Asset Mix (%)¹

as of Oct 31, 2021

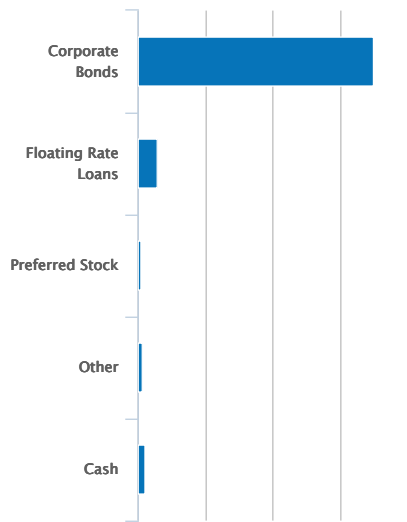
10/31/2021

Portfolio Statistics

as of Oct 31, 2021

Number of Issuers

263



Corporate Bonds	87.56
Floating Rate Loans	7.27
Preferred Stock	0.97
Other	1.51
Cash	2.69

Number of Holdings ex cash	419
Average Coupon	5.65%
Average Maturity	6.50 yrs.
Average Effective Maturity	4.62 yrs.
Average Duration	3.53 yrs.
Average Price	\$102.46

Sector Breakdown (%)¹

as of Oct 31, 2021

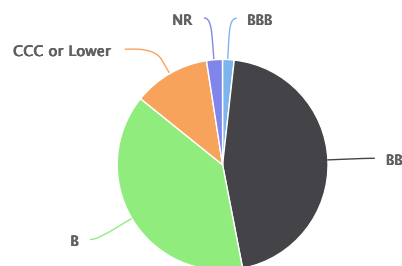
Energy	14.27
Healthcare	10.68
Services	5.88
Automotive & Auto Parts	5.45
Telecommunications	4.93
Homebuilders & Real Estate	4.48
Utility	3.80
Food, Beverage & Tobacco	3.54
Broadcasting	3.51
Technology	3.38

[View All](#)

Credit Quality (%)

as of Oct 31, 2021

10/31/2021



Ratings are based on the average of ratings from S&P, Moody's and Fitch. 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 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.

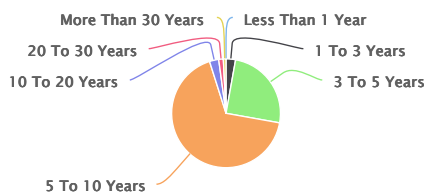
BBB	1.76
BB	45.20
B	38.83
CCC or Lower	11.77
NR	2.44

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Maturity Distribution (%)¹

as of Oct 31, 2021

10/31/2021



Less Than 1 Year	0.00
1 To 3 Years	2.83
3 To 5 Years	24.98
5 To 10 Years	67.29
10 To 20 Years	2.74
20 To 30 Years	1.36
More Than 30 Years	0.79
Total	100.00

Fund Holdings^{1,3}

as of Sep 30, 2021

Holding	Coupon Rate	Maturity Date	% of Net Assets
USD FX SPOT RECEIVABLE			11.43%
United States Dollar			5.16%
Ford Motor Co	9.00%	04/22/2025	1.08%
Netflix Inc	5.88%	11/15/2028	0.89%
Kraft Heinz Foods Co	4.38%	06/01/2046	0.87%
Occidental Petroleum Corp	8.50%	07/15/2027	0.74%
Centene Corp	3.38%	02/15/2030	0.73%
Altice France SA/France	8.13%	02/01/2027	0.70%
Sirius XM Radio Inc	5.00%	08/01/2027	0.67%
CSC Holdings LLC	5.75%	01/15/2030	0.66%
View All			

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1. Per cent of total net assets.

3. The following list reflects unaudited securities holdings (excluding derivatives positions). Holdings information may differ if presented as of the trade date. Due to rounding, holdings of less than 0.005 % may show as 0.00 %. Portfolio information is subject to change due to active management.

Management



Stephen C. Concannon, CFA
Co-Director of High Yield, Portfolio Manager
Joined Eaton Vance in 2000

Biography

Stephen Concannon is a vice president of Eaton Vance Management, co-director of high yield and portfolio manager on Eaton Vance's high-yield team. He is responsible for buy and sell decisions, portfolio construction and risk management for the firm's high-yield strategies. He joined Eaton Vance in 2000.

Steve began his career in the investment management industry in 1993. Before joining Eaton Vance, he was a research analyst for Wellington Management.

Steve earned a B.A. from Bates College. He is a member of the CFA Society of Boston and is a CFA charterholder.

Education

- B.A. Bates College

Experience

- Managed Fund since 2019
-

Other funds managed

- [Eaton Vance Global High Yield Bond Fund](#)
-



Jeffrey D. Mueller
Co-Director of High Yield, Portfolio Manager
Joined Eaton Vance in 2015

Biography

Jeffrey Mueller is a vice president of Eaton Vance Advisers International Ltd. co-director of high yield and portfolio manager on Eaton Vance's high-yield team. He is responsible for buy and sell decisions, portfolio construction and risk management for the firm's high-yield and multi-asset credit strategies. He is also a member of the firmwide asset allocation committee. He joined Eaton Vance in 2015.

Jeff began his career in the investment management industry in 2004. Before joining Eaton Vance, he was a high-yield portfolio manager with Threadneedle Investments. He was previously affiliated with Centaurus Capital Ltd. and Amaranth Advisors LLC.

Jeff earned a B.B.A. from the University of Wisconsin at Madison.

Education

- B.B.A. University of Wisconsin at Madison

Experience

- Managed Fund since 2016
-

Other funds managed

- [Eaton Vance Global High Yield Bond Fund](#)
-



Kelley Baccei Gerrity

Vice President, Portfolio Manager
Joined Eaton Vance in 2005

Biography

Kelley Baccei is a vice president of Eaton Vance Management and a portfolio manager on Eaton Vance's high-yield team. She is responsible for buy and sell decisions and portfolio construction. She joined Eaton Vance in 2005.

Kelley began her career in the investment management industry in 2000. Before joining Eaton Vance, she was the director of high-yield distressed research at Fieldstone Capital Group. Previously, she was associate director of fixed-income research at Scotia Capital Markets, Inc.

Kelley earned a B.A. from Boston College and a certificate in credit analysis from New York University.

Education

- B.A. Boston College

Experience

- Managed Fund since 2014

Other funds managed

- [Eaton Vance Global High Yield Bond Fund](#)

Literature

Literature



Fact Sheet (English)

[Download](#) - Last updated: Oct 29, 2021



Commentary (English)

[Download](#) - Last updated: Sep 30, 2021



Annual Report (English)

[Download](#) - Last updated: Dec 31, 2020



Annual Report (Swiss German)

[Download](#) - Last updated: Dec 31, 2020



Eaton Vance International (Ireland) Funds Full Prospectus (Switzerland - German)

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Semiannual Report (Swiss German)

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Publication details: Tuesday, November 30, 2021 12:25 AM

Page ID: EHITS - <https://www.eatonvance.ch/eaton-vance-u-s-high-yield-bond-fund-ehits.php>