

[< BACK TO LEGACY INCOME TRUSTS](#)

# U.S. Legacy Income Trust II

**\$9.03** ▲\$0.24

NAV as of Jun 24, 2022

## Overview

### Distributions to Income Beneficiaries

as of Jun 24, 2022

<b>Annualized Distribution per Unit<sup>1</sup></b>	\$0.643
<b>Annualized Distribution Rate at Current NAV<sup>2</sup></b>	7.12%
<b>Annualized Distribution Rate at Initial NAV<sup>3</sup></b>	6.43%
<b>Distribution Frequency</b>	Monthly

See important disclosures below.

### Trust Facts

<b>Inception Date</b>	04/30/2019
<b>Minimum Initial Contribution</b>	Closed for Contribution
<b>CUSIP</b>	90344D347

### Fees and Expenses (%)

Advisory Fee	0.55%
Trustee Fee	0.10%
Administrative Fee	0.10%
Servicing Agent Fee	0.50%
Estimated Other Expenses	0.05%
<b>Estimated Total Expenses</b>	<b>1.30%</b>

Fees and Expenses stated above are annual percentages of average daily net assets.

### Investment Team

**Edward J. Perkin, CFA**

**Vice President, Eaton Vance Trust Company**

26 years of investment experience

### Disclosures

While the Trusts will seek to provide tax-advantaged monthly distributions to income beneficiaries growing over time with inflation and increasing amounts available for charitable purposes upon termination of beneficiaries' income interests, the Trusts' overall investment results are subject to market risk and are not guaranteed by any person. Distributions to

6 years at Eaton Vance

BA, University of California, Santa Barbara

MBA, Columbia Business School

**G. R. Nelson**

**Vice President, Eaton Vance Trust Company**

23 years of investment experience

16 years at Eaton Vance

BBA University of Notre Dame

MBA, Harvard Business School

**Derek J.V. DiGregorio**

**Vice President, Eaton Vance Trust Company**

15 years of investment experience

15 years at Eaton Vance

BS, Bates College

MBA, Boston University Questrom School of Business

income beneficiaries may fluctuate with changes in economic conditions, may not grow over time at rates consistent with inflation and may decline. The tax character of distributed Trust income may vary. The principal amount available for charitable purposes upon termination of a Trust Account's income interests may be higher or lower than the value of the Trust Account at initial funding.

1. The Annualized Distribution per Unit is calculated by multiplying the current daily distribution per unit first by the number of days in the current month, then multiplying by twelve.

2. The Annualized Distribution Rate at Current NAV is calculated by dividing the Trust's current Annualized Distribution per Unit by the Trust's net asset value per unit (NAV) as of the prior business day. NAV is calculated by dividing the Trust's net assets by the number of units currently outstanding.

3. The Annualized Distribution Rate at Initial NAV is calculated by dividing the Trust's current Annualized Distribution per Unit by the Trust's initial NAV of \$10.00.

## Performance

### Historical Total Returns (%)

as of Mar 31, 2022

	1 Mo.	3 Mo.	YTD	1 Yr.	Annualized		
					3 Yrs.	5 Yrs.	Since Fund Inception <sup>4</sup>
<b>05/31/2022</b>							
<b>U.S. Legacy Income Trust II Total Return</b>	2.35	-3.20	-10.68	-5.79	8.63	—	5.54
<b>Income Return</b>	0.55	1.64	2.69	6.04	6.50	—	6.50
<b>Principal Return</b>	1.79	-4.76	-13.02	-11.16	2.00	—	-0.90
<b>Common Trust</b>	2.46	-2.88	-10.16	-4.53	10.05	—	6.92
<b>MSCI World Index<sup>5</sup></b>	0.08	-5.72	-12.97	-4.82	12.64	9.72	10.13
<b>40% MSCI USA / 60% MSCI World ex USA<sup>6</sup></b>	0.39	-5.28	-11.85	-6.48	10.56	7.91	8.29
<b>03/31/2022</b>							
<b>U.S. Legacy Income Trust II Total Return</b>	1.32	-6.51	-6.51	5.05	—	—	7.53
<b>Income Return</b>	0.52	1.55	1.55	5.85	—	—	6.48
<b>Principal Return</b>	0.80	-7.94	-7.94	-0.75	—	—	0.99
<b>Common Trust</b>	1.44	-6.17	-6.17	6.45	—	—	8.95
<b>MSCI World Index<sup>5</sup></b>	2.74	-5.15	-5.15	10.12	14.96	12.42	14.05

					Annualized		
	1 Mo.	3 Mo.	YTD	1 Yr.	3 Yrs.	5 Yrs.	Since Fund Inception
<b>40% MSCI USA / 60% MSCI World ex USA <sup>6</sup></b>	2.09	-5.00	-5.00	7.25	12.48	10.46	11.61

The U.S. Legacy Income Trust II (the Trust) is no longer offered and does not accept new contributions. The Trust invests through a common trust (Common Trust) which was incepted on 04/30/2019. Past performance is no guarantee of future results. Performance is for the stated time periods only; due to market volatility, the Trust's and the Common Trust's current performance may be lower or higher than quoted. Total Return for the Trust and the Common Trust is calculated by determining the percentage change in net asset value (NAV) with all distributions reinvested. Performance for the time periods less than or equal to or year is cumulative. Income Return represents the portion of Total Return attributable to distributions. Principal Return represents the portion of Total Return attributable to change in NAV. Total Return and Income Return are stated net of foreign taxes on dividends received on non-U.S. investments. Trust income beneficiaries are generally eligible to receive a federal income tax credit or an itemized deduction for their attributable share of unrecovered foreign withholding tax. Please see the below schedule of available federal income tax credits for foreign taxes paid.

The Fund leverages two distinct approaches: dividend-capture trading (focused primarily on non-U.S. equities) and a core equity approach (focused on U.S. equities). The long-term target allocation for the Fund is 60% non-U.S. equities and 40% U.S. equities. Allocations will vary over time depending on factors such as portfolio income needs, dividend seasonality, risk management, and other factors. The Fund typically holds 140-200 holdings with a maximum position size of 3%. In addition to other risk management practices, the Fund manages weightings and tracking error on an industry and country basis.

## NAV History

Date	NAV	NAV Change
Jun 24, 2022	\$9.03	\$0.24
Jun 23, 2022	\$8.78	\$0.02
Jun 22, 2022	\$8.76	-\$0.07
Jun 21, 2022	\$8.83	\$0.15
Jun 17, 2022	\$8.69	-\$0.04
Jun 16, 2022	\$8.73	-\$0.21
Jun 15, 2022	\$8.94	\$0.17
Jun 14, 2022	\$8.78	-\$0.06
Jun 13, 2022	\$8.83	-\$0.32
Jun 10, 2022	\$9.16	-\$0.28
Jun 09, 2022	\$9.44	-\$0.21
Jun 08, 2022	\$9.65	-\$0.13
Jun 07, 2022	\$9.78	\$0.06
Jun 06, 2022	\$9.72	\$0.04
Jun 03, 2022	\$9.68	-\$0.13
Jun 02, 2022	\$9.81	\$0.16
Jun 01, 2022	\$9.66	-\$0.07
May 31, 2022	\$9.72	-\$0.05
May 27, 2022	\$9.77	\$0.17
May 26, 2022	\$9.61	\$0.18
May 25, 2022	\$9.43	\$0.06
May 24, 2022	\$9.37	-\$0.08
May 23, 2022	\$9.45	\$0.20

## Distribution History

Ex-Date	Distribution
May 31, 2022	\$0.05357
Apr 29, 2022	\$0.05357
Mar 31, 2022	\$0.05357
Feb 28, 2022	\$0.05357
Jan 31, 2022	\$0.05357
Dec 31, 2021	\$0.05025
Nov 30, 2021	\$0.05025
Oct 29, 2021	\$0.05025
Sep 30, 2021	\$0.05025
Aug 31, 2021	\$0.05025

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## Foreign Tax Credit History

Tax Year	Foreign Tax Credit <sup>7</sup>
2019 <sup>4</sup>	\$0.051
2020	\$0.088

4. For the partial-year period from the Trust's inception on April 30, 2019.

5. MSCI World Index is an unmanaged index of equity securities in the developed markets. 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 Trust. Returns of the MSCI World Index are stated net of foreign withholding taxes. Source: MSCI. MSCI data may not be reproduced or used for any other purpose. MSCI provides no warranties, has not prepared or approved this report, and has no liability hereunder.

6. The MSCI USA Index is a free float-adjusted market capitalization index that is designed to measure large and midcap U.S. equity market performance. MSCI World ex USA Index is an unmanaged index of equity securities in the developed markets, excluding the United States. 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 Trust. Returns of the MSCI indexes are stated net of foreign withholding taxes. Source: MSCI. MSCI data may not be reproduced or used for any other purpose. MSCI provides no warranties, has not prepared or approved this report, and has no liability hereunder.

7. The indicated foreign tax credit represents the federal income tax credit for foreign taxes paid that was available to a Trust account income beneficiary for units of the Trust held the entire period.

### Literature

## Literature



### U.S. Legacy Income Trusts Investment Overview

[Download](#) - Last updated: Mar 31, 2022



### Legacy Income Common Trust Fund Financial Statement and Auditors' Report

[Download](#) - Last updated: Dec 31, 2021

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The foregoing discussion applies to the currently offered Legacy Income Trusts and the predecessor Legacy Income Trusts established by the Gift Trust in 2019, which ceased accepting new contributions on January 1, 2022. This discussion also applies to the pooled income funds established by the Gift Trust prior to the Legacy Income Trusts, which are also no longer accepting new contributions.

Prior to March 1, 2021, Eaton Vance, the Trustee and the Placement Agent were wholly owned subsidiaries of Eaton Vance Corp. (EVC). On March 1, 2021, Morgan Stanley acquired EVC and, as a result, Eaton Vance, the Trustee and the Placement Agent became indirect, wholly owned subsidiaries of Morgan Stanley. Morgan Stanley is a global financial services firm providing a wide range of investment banking, securities, wealth management and investment management services.

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