

[< BACK TO LEGACY INCOME TRUSTS](#)

U.S. Legacy Income Trust III

\$9.03 ▲\$0.24

NAV as of Jun 24, 2022

Overview

Distributions to Income Beneficiaries

as of Jun 24, 2022

Annualized Distribution per Unit¹	\$0.671
Annualized Distribution Rate at Current NAV²	7.43%
Annualized Distribution Rate at Initial NAV³	6.71%
Distribution Frequency	Monthly

See important disclosures below.

Trust Facts

Inception Date	04/30/2019
Minimum Initial Contribution	Closed for Contribution
CUSIP	90344D339

Fees and Expenses (%)

Advisory Fee	0.55%
Trustee Fee	0.10%
Administrative Fee	0.10%
Servicing Agent Fee	0.25%
Estimated Other Expenses	0.05%
Estimated Total Expenses	1.05%

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 ⁴
05/31/2022							
U.S. Legacy Income Trust III Total Return	2.37	-3.13	-10.55	-5.51	8.92	—	5.83
Income Return	0.57	1.71	2.80	6.30	6.78	—	6.78
Principal Return	1.78	-4.76	-12.99	-11.11	2.01	—	-0.90
Common Trust	2.46	-2.88	-10.16	-4.53	10.05	—	6.92
MSCI World Index⁵	0.08	-5.72	-12.97	-4.82	12.64	9.72	10.13
40% MSCI USA / 60% MSCI World ex USA⁶	0.39	-5.28	-11.85	-6.48	10.56	7.91	8.29
03/31/2022							
U.S. Legacy Income Trust III Total Return	1.35	-6.42	-6.42	5.38	—	—	7.83
Income Return	0.54	1.62	1.62	6.10	—	—	6.76
Principal Return	0.81	-7.91	-7.91	-0.68	—	—	1.00
Common Trust	1.44	-6.17	-6.17	6.45	—	—	8.95
MSCI World Index⁵	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
40% MSCI USA / 60% MSCI World ex USA ⁶	2.09	-5.00	-5.00	7.25	12.48	10.46	11.61

The U.S. Legacy Income Trust III (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	\$8.79	\$0.02
Jun 22, 2022	\$8.77	-\$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	\$8.84	-\$0.32
Jun 10, 2022	\$9.16	-\$0.28
Jun 09, 2022	\$9.44	-\$0.21
Jun 08, 2022	\$9.66	-\$0.13
Jun 07, 2022	\$9.78	\$0.06
Jun 06, 2022	\$9.72	\$0.04
Jun 03, 2022	\$9.69	-\$0.13
Jun 02, 2022	\$9.81	\$0.16
Jun 01, 2022	\$9.66	-\$0.07
May 31, 2022	\$9.73	-\$0.05
May 27, 2022	\$9.78	\$0.17
May 26, 2022	\$9.61	\$0.18
May 25, 2022	\$9.43	\$0.06
May 24, 2022	\$9.38	-\$0.08
May 23, 2022	\$9.45	\$0.20

Distribution History

Ex-Date	Distribution
May 31, 2022	\$0.05590
Apr 29, 2022	\$0.05590
Mar 31, 2022	\$0.05590
Feb 28, 2022	\$0.05590
Jan 31, 2022	\$0.05590
Dec 31, 2021	\$0.05233
Nov 30, 2021	\$0.05233
Oct 29, 2021	\$0.05233
Sep 30, 2021	\$0.05233
Aug 31, 2021	\$0.05233

[View All](#)

Foreign Tax Credit History

Tax Year	Foreign Tax Credit ⁷
2019⁴	\$0.051
2020	\$0.087

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

To report a website vulnerability, please go to [Responsible Disclosure](#).

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

 This image indicates content designed specifically for Financial Advisors / Investment Professionals. This material is not to be used with the public.

© Eaton Vance Distributors, Inc. All rights reserved. Two International Place, Boston, MA 02110.

U.S. Legacy Income Trusts® (Legacy Income Trusts) are pooled income funds established by U.S. Charitable Gift Trust® (Gift Trust), a tax-exempt public charity offering donor-advised funds. All activities of the Gift Trust and the Legacy Income Trusts and the participation of Donors and income beneficiaries in the Legacy Income Trusts are subject to the requirements of state and federal law, the terms and conditions of the applicable Declaration of Trust, the current information statement and/or gifting booklet and the completed forms submitted by each Donor. The Board of Directors of the Gift Trust (Board of Directors) reserves the right to modify the program of the Gift Trust and the Legacy Income Trusts at any time, subject to the provisions of the applicable Declaration of Trust and state and federal law. Any contribution to the Gift Trust or a Legacy Income Trust, once accepted by Eaton Vance Trust Company (Trustee), represents an irrevocable commitment. Contributions cannot be rescinded or changed, and are subject to the exclusive legal control of the Gift Trust, the Trustee and the Board of Directors. Donors to the Legacy Income Trusts should be motivated by charitable intent. As charitable giving vehicles, the Legacy Income Trusts should not be treated as, and are not designed to compete with, investments made for private gain. An intention to benefit the Gift Trust and one or more qualified charitable organizations eligible for support by the Gift Trust should be a significant part of the decision to contribute. The tax consequences of contributing to a Legacy Income Trust will vary based on individual circumstances. Prospective Donors should consult their own tax advisors. Distributions to Legacy Income Trust income beneficiaries are not guaranteed by any party, and are subject to investment risk. In considering potential changes in the distribution rates of the Legacy Income Trusts, the Trustee will assess their long-term earnings potential and seek to balance the interests of current and future income beneficiaries and the charitable remainder interests. Neither the Gift Trust nor the Legacy Income Trusts has been registered under federal securities laws, pursuant to available exemptions. Neither of the Gift Trust nor the Legacy Income Trusts is guaranteed or insured by the United States or any of its agencies or instrumentalities.

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

Eaton Vance Distributors, Inc. (Placement Agent) is a paid solicitor of the Gift Trust and the Legacy Income Trusts, receiving compensation as described in the applicable information statement or gifting booklet.

This site and the materials herein are directed only to certain types of contributors and to persons in the United States where the Gift Trust and Legacy Income Trusts are authorized for distribution.

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.

Click [here](#) for important information about state notifications.

Publication details: Monday, June 27, 2022 4:46 PM

Page ID: USLITE - <https://www.uscharitablegifttrust.org/u-s-legacy-income-trust-iii-uslite.php>