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# Eaton Vance Global Income Builder NextShares

**EVGBC**

Symbol

**\$9.26** ▲\$0.11
Net Asset Value  
May 27, 2020
**\$8.84** ▲\$0.47
Closing Price  
May 8, 2020
**N/A**
Intraday Indicative Value  
Market Closed
**Bid: N/A**
**Ask: N/A**
Quoted Prices  
Market Closed
**Notice**

Mar 6, 2018

## The Fund

The Fund invests in common stocks, income instruments, preferred stocks and hybrid securities around the globe that the portfolio managers believe may provide attractive levels of income. For its investments in common stocks, the managers may also seek to invest in securities they believe have the potential to grow income and/or provide capital appreciation over time.

## The Approach

Fund managers employ a bottom-up, research driven process to identify what they believe are attractive global securities up and down the capital structure. Management endeavors to invest in income producing instruments, coupled with investments in common stocks that may have the potential for growth of income and capital appreciation over time. Overall asset allocation decisions are made collectively by the portfolio managers.

## The Features

The global, multi-asset class approach may provide diversification benefits as management seeks to uncover opportunities across an array of income producing securities and common stock. The Fund expects to invest 50-80% of its net assets in common stocks, 0-30% in preferred stocks and other hybrid securities (which generally possess characteristics common to both equity and debt securities), and 10-40% in income instruments including cash or cash equivalents.<sup>1</sup>

## Historical Returns (%)

as of Mar 31, 2020

04/30/2020



■ Fund at NAV  
 ■ Fund at Market Price  
 ■ MSCI World Index  
■ 65% MSCI World Index / 35% ICE BofAML Developed Markets High Yield Ex-Subordinated Financial In

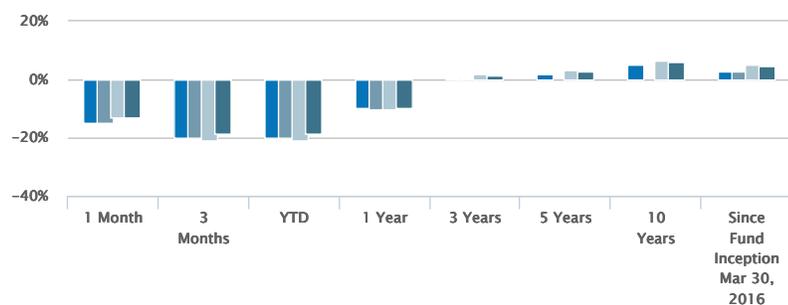
## Share Calculator

Estimate the number of NextShares for your investment



ESTIMATE

03/31/2020



■ Fund at NAV  
 ■ Fund at Market Price  
 ■ MSCI World Index  
■ 65% MSCI World Index / 35% ICE BofAML Developed Markets High Yield Ex-Subordinated Financial In

04/30/2020

Fund at NAV	8.34	-12.56	-13.14	-5.18	2.53	3.39	6.04	4.66
Fund at Market Price	8.74	-12.56	-13.14	-5.23	2.58	—	—	4.66
MSCI World Index <sup>2</sup>	10.92	-11.89	-12.43	-4.00	4.98	4.92	7.67	7.50
65% MSCI World Index / 35% ICE BofAML Developed Markets High Yield Ex-Subordinated Financial Index <sup>3</sup>	8.60	-11.16	-11.59	-4.52	3.73	4.25	6.89	6.54

03/31/2020

Fund at NAV	-14.90	-19.83	-19.83	-9.89	0.53	1.96	5.10	2.68
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The Fund pursues its investment objective by investing in a separate investment fund (the Portfolio). The returns at NAV for periods before the date the Fund commenced operations are for a mutual fund that invests in the Portfolio (the Portfolio Investor). The performance during such period does not represent the performance of the Fund. The prior investment performance of the Portfolio Investor (rather than the Portfolio itself) is shown because it reflects the expenses typically borne by a retail fund investing in the Portfolio. The Portfolio Investor returns are not adjusted to reflect differences between the total net operating expenses of the Fund and the Portfolio Investor during the periods shown. If such an adjustment were made, the performance presented below would be higher, because the Fund's total net operating expenses are lower than those of the Portfolio Investor. Performance is for a share class of the Portfolio Investor offered at net asset value.

<b>Fund at Market Price</b>	-14.95	-20.12	-20.12	-10.27	0.42	—	—	2.59
<b>MSCI World Index<sup>2</sup></b>	-13.23	-21.05	-21.05	-10.39	1.92	3.24	6.57	4.91
<b>65% MSCI World Index / 35% ICE BofAML Developed Markets High Yield Ex-Subordinated Financial Index<sup>3</sup></b>	-12.84	-18.60	-18.60	-9.64	1.41	2.99	6.08	4.50

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## Fund Facts

as of Apr 30, 2020

<b>Inception</b>	03/30/2016
<b>Investment Objective</b>	Total return
<b>Total Net Assets<sup>4</sup></b>	\$5.3M
<b>Total Net Assets of Portfolio<sup>4</sup></b>	\$258.3M
<b>Exchange</b>	NASDAQ
<b>Shares Outstanding</b>	600000
<b>Expense Ratio (Gross)<sup>5</sup></b>	2.53%
<b>Expense Ratio (Net)<sup>5,6</sup></b>	0.85%
<b>CUSIP</b>	27830G863

## Top 10 Holdings (%)<sup>7,8,9</sup>

as of Feb 29, 2020

<b>Alphabet Inc - CL C</b>	1.87
<b>Microsoft Corp</b>	1.84
<b>Amazon.com Inc</b>	1.60
<b>Apple Inc</b>	1.41
<b>NextEra Energy Inc</b>	0.84
<b>Nestle SA</b>	0.84
<b>Amadeus IT Group SA</b>	0.84
<b>Recruit Holdings Co Ltd</b>	0.80
<b>Vivion Investments Sarl</b>	0.79
<b>Facebook Inc</b>	0.78
<b>Total</b>	<b>11.60</b>

## Portfolio Management

<b>Christopher M. Dyer, CFA</b>	Managed Fund since inception
<b>Michael A. Allison, CFA</b>	Managed Fund since inception
<b>John H. Croft, CFA</b>	Managed Fund since inception
<b>Jeffrey D. Mueller</b>	Managed Fund since inception

Portfolio profile subject to change due to active management. Percentages may not total 100% due to rounding. Fund primarily invests in an affiliated investment company (Portfolio) with the same objective(s) and policies as the Fund and may also invest directly. References to investments are to the aggregate holdings of the Fund and the Portfolio.

### †Intraday Indicative Value (IIV)

The IIV is an estimate of the real-time value of the Fund's underlying holdings based on current market prices and should not be viewed as a projection of NAV, which is determined at the end of the day. Because IIVs will generally differ from the end-of-day NAV of the Fund, they cannot be used to calculate with precision the dollar value of a prescribed number of shares to be bought or sold. Investors should understand that share transaction prices are based on closing NAVs, and that NAVs may vary significantly from IIVs during periods of intraday market volatility. Neither the Fund, the Trust nor any of their affiliates are involved in, or responsible for, the calculation or dissemination of IIVs nor make any warranty as to their accuracy. An inaccuracy in an IIV could result from various factors, including difficulty pricing portfolio instruments on an intraday basis. The IIV is disseminated every 15 minutes during normal trading hours and is as of the time noted above. An IIV is not available when the market is closed.

### ‡Bid and Ask

The bid and ask prices shown are as of the time noted and may not reflect current quotations. The Fund's NAV normally is determined as of 4:00 p.m. each business day.

## 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. The value of equity securities is sensitive to stock market volatility. Changes in the dividend policies of companies could make it difficult to provide a predictable level of income. Investments in foreign instruments or currencies can involve greater risk and volatility than U.S. investments because of adverse market, economic, political, regulatory, geopolitical, currency exchange rates or other conditions. Dividend capture strategies may result in higher portfolio turnover, increased trading costs and potential for capital loss or gains. When interest rates rise, the value of preferred stocks will generally decline. 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 is exposed to liquidity risk when trading volume, lack of a market maker or trading partner, large position size, market conditions, or legal restrictions impair its ability to sell particular investments or to sell them at advantageous market prices. 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. The Fund's investments in income instruments and preferred stocks and other hybrid securities are expected to be primarily rated below investment grade (i.e., rated below BBB-by Standard & Poor's Ratings Services or Fitch Ratings, or below Baa- by Moody's Investors Service, Inc. or, if unrated, determined to be of comparable quality by the investment adviser or sub-adviser).
2. 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 fund. MSCI indexes are 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.
3. ICE BofAML Developed Markets High Yield Ex-Subordinated Financial Index is an unmanaged index of global developed market below investment grade corporate bonds. 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. ICE® BofAML® indices are not for redistribution or other uses; provided "as is", without warranties, and with no liability. Eaton Vance has prepared this report and ICE Data

Indices, LLC does not endorse it, or guarantee, review, or endorse Eaton Vance's products. BofAML® is a licensed registered trademark of Bank of America Corporation in the United States and other countries.

4. "Total Net Assets" are the net assets of the Fund. "Total Net Assets of Portfolio" are the net assets of the Portfolio, including the Fund's investment in it and any other investments.

5. Source: Fund prospectus.

6. Net expense ratio reflects a contractual expense reimbursement that continues through 2/28/21. Without the reimbursement, if applicable, performance would have been lower.

7. Top 10 Holdings excludes cash and equivalents.

8. Fund invests in an affiliated investment company (Portfolio) with the same objective(s) and policies as the Fund. References to investments are to the Portfolio's holdings. Fund commenced operations on 3/30/16.

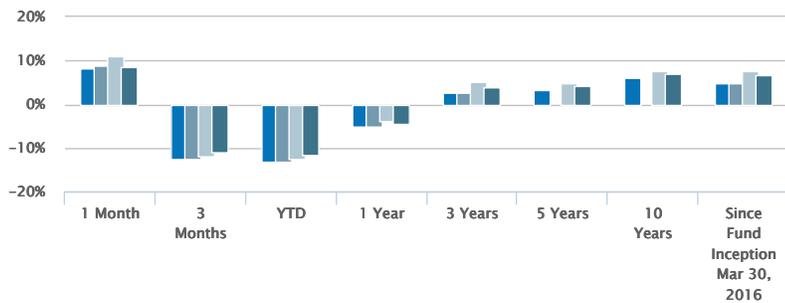
9. Percent of Portfolio total net assets.

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## Historical Returns (%)

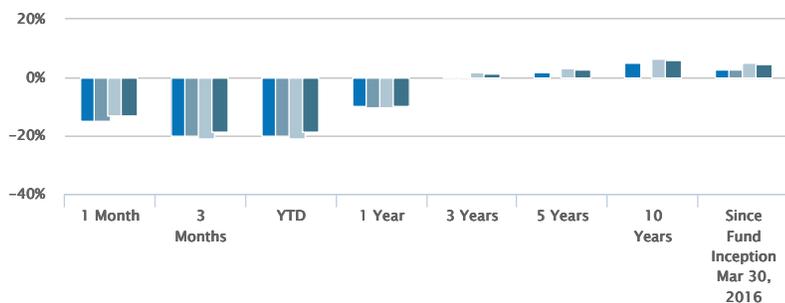
as of Mar 31, 2020

04/30/2020



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65% MSCI World Index / 35% ICE BofAML Developed Markets High Yield Ex-Subordinated Financial Index <sup>3</sup>	8.60	-11.16	-11.59	-4.52	3.73	4.25	6.89	6.54

03/31/2020

Fund at NAV	-14.90	-19.83	-19.83	-9.89	0.53	1.96	5.10	2.68
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<b>Fund at Market Price</b>	-14.95	-20.12	-20.12	-10.27	0.42	—	—	2.59
<b>MSCI World Index<sup>2</sup></b>	-13.23	-21.05	-21.05	-10.39	1.92	3.24	6.57	4.91
<b>65% MSCI World Index / 35% ICE BofAML Developed Markets High Yield Ex-Subordinated Financial Index<sup>3</sup></b>	-12.84	-18.60	-18.60	-9.64	1.41	2.99	6.08	4.50

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## Calendar Year Returns (%)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Fund at NAV</b>	—	—	—	—	—	—	—	16.44	-8.18	24.22
<b>Fund at Market Price</b>	—	—	—	—	—	—	—	16.38	-8.13	24.15
<b>MSCI World Index<sup>2</sup></b>	11.76	-5.54	15.83	26.68	4.94	-0.87	7.51	22.40	-8.71	27.67
<b>65% MSCI World Index / 35% ICE BofAML Developed Markets High Yield Ex-Subordinated Financial Index<sup>3</sup></b>	12.43	-2.30	16.30	20.04	3.30	-2.48	10.17	17.87	-6.80	22.59

See above note regarding performance calculations. There is no Fund at Market Price performance because the Fund has not completed a calendar year of operations.

## Fund Facts

<b>Expense Ratio (Gross)<sup>5</sup></b>	2.53%
<b>Expense Ratio (Net)<sup>5,6</sup></b>	0.85%
<b>Inception</b>	03/30/2016
<b>Distribution Frequency</b>	Monthly

## Yield Information

as of Apr 30, 2020

<b>Distribution Rate at NAV</b>	3.40%
<b>Subsidized SEC 30-day Yield<sup>10</sup></b>	3.72%

## NAV History<sup>11</sup>

Date	NAV	NAV Change
<b>May 26, 2020</b>	\$9.15	\$0.16
<b>May 22, 2020</b>	\$8.99	\$0.00

Date	NAV	NAV Change
May 21, 2020	\$8.99	-\$0.03
May 20, 2020	\$9.02	\$0.14
May 19, 2020	\$8.88	-\$0.03
May 18, 2020	\$8.91	\$0.22
May 15, 2020	\$8.69	\$0.00
May 14, 2020	\$8.69	\$0.00
May 13, 2020	\$8.69	-\$0.09
May 12, 2020	\$8.78	-\$0.08

## Distribution History<sup>12,13</sup>

Ex-Date	Distribution
May 01, 2020	\$0.02640
Apr 01, 2020	\$0.02520
Mar 02, 2020	\$0.02780
Feb 03, 2020	\$0.03170
Jan 02, 2020	\$0.03160
Dec 02, 2019	\$0.02890
Nov 01, 2019	\$0.03030
Oct 01, 2019	\$0.02880
Sep 03, 2019	\$0.02850
Aug 01, 2019	\$0.03190

[View All](#)

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

[Fund prospectus](#)

## Capital Gain History<sup>12,13</sup>

Ex-Date	Short-Term	Long-Term
Dec 18, 2018		\$0.42740

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

[Fund prospectus](#)

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3. ICE BofAML Developed Markets High Yield Ex-Subordinated Financial Index is an unmanaged index of global developed market below investment grade corporate bonds. 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. ICE® BofAML® indices are not for redistribution or other uses; provided "as is", without warranties, and with no liability. Eaton Vance has prepared this report and ICE Data Indices, LLC does not endorse it, or guarantee, review, or endorse Eaton Vance's products. BofAML® is a licensed registered trademark of Bank of America Corporation in the United States and other countries.

5. Source: Fund prospectus.

6. Net expense ratio reflects a contractual expense reimbursement that continues through 2/28/21. Without the reimbursement, if applicable, performance would have been lower.

10. SEC 30-day yield is a standardized measure based on the estimated yield to maturity of a fund's investments over a 30-day period and is based on the maximum offer price at the date specified. The SEC 30-day yield is not based on the distributions made by the fund, which may differ. Subsidized yield reflects the effect of fee waivers and expense reimbursements. Distribution Rate at NAV is calculated by dividing the last distribution paid per share (annualized) by NAV. The Fund's monthly distribution may be comprised of ordinary income, net realized capital gains and returns of capital.

11. A two-for-one share split occurred on March 9, 2018.

12. 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 such information at that time. Please consult your tax advisor for further information.

13. Distribution amounts noted for periods prior to March 9, 2018 have been restated to reflect the proportional effect of the two-for-one share split that occurred at the close of business on March 9, 2018.

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## Trade Data

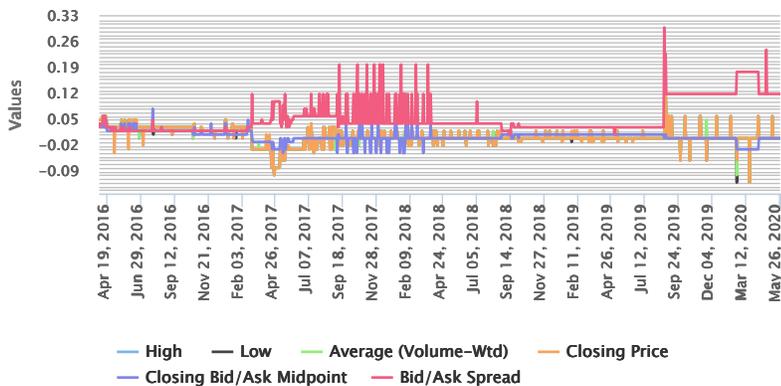
as of May 26, 2020

		vs. Prior Business Day	Change (%)
<b>Closing Price</b>	<b>\$9.15</b>	<b>+\$0.16</b>	<b>+1.75%</b>
<b>Closing NAV</b>	<b>\$9.15</b>	<b>+\$0.16</b>	<b>+1.75%</b>
<b>Closing Bid/Ask</b>			
Midpoint (of bid/ask)	NAV+\$0.00		
Spread (between bid/ask)	\$0.12		
<b>Intraday Price (vs. NAV)</b>			
High	NAV		
Low	NAV		
Average (Volume-Wtd)	NAV		
Closing	NAV		
<b>Trading Volume (Shares)</b>			

## Trading History<sup>14</sup>

Inception through May 26, 2020

05/26/2020



May 26, 2020	\$0.00	\$0.12
May 22, 2020	\$0.00	\$0.12
May 21, 2020	\$0.00	\$0.12
May 20, 2020	\$0.00	\$0.12
May 19, 2020	\$0.00	\$0.12

## Historical Premiums/Discounts and Trading Spreads<sup>15</sup>

Inception through May 26, 2020

	Premium/Discount			Closing
Range	Closing Price	Vol Wtd Ave Price	Closing Bid/Ask Midpoint	Bid/Ask Spread

Range	Premium/Discount			Closing
	Closing Price	Vol Wtd Ave Price	Closing Bid/Ask Midpoint	Bid/Ask Spread
>1.00%	0%	0%		18%
+0.76% to +1.00%				1%
+0.51% to +0.75%	3%	3%		4%
+0.26% to +0.50%	5%	6%	1%	42%
-0.25% to +0.25%	86%	86%	96%	35%
-0.26% to -0.50%	4%	4%	4%	
-0.51% to -0.75%	1%	1%		
-0.76% to -1.00%		0%		
<-1.00%	0%	0%		

## Asset Mix (%) <sup>8,9,16,17,18</sup>

as of Feb 29, 2020

02/29/2020

## Portfolio Statistics <sup>8</sup>

as of Feb 29, 2020

Price/Earnings Ratio	16.28
Number of Holdings	592
Number of Equity Holdings	145
Price/Book Ratio	2.26
Average Coupon	5.92%
Average Maturity	11.51 yrs.
Average Duration	1.50 yrs.
Average Price	\$101.12

## GICS Sector Breakdown (%) <sup>8,19</sup>

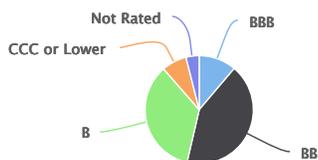
as of Feb 29, 2020

02/29/2020

## Credit Quality (%) <sup>8,20</sup>

as of Feb 29, 2020

02/29/2020



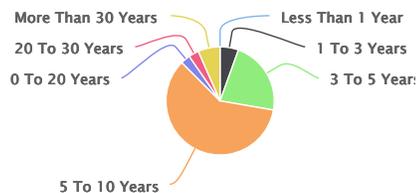
BBB	11.20
BB	42.44
B	34.95
CCC or Lower	7.48
Not Rated	3.93
<b>Total</b>	<b>100.00</b>

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.

## Maturity Distribution (%) <sup>8,20</sup>

as of Feb 29, 2020

02/29/2020



Less Than 1 Year	0.00
1 To 3 Years	5.51
3 To 5 Years	22.21
5 To 10 Years	59.79
10 To 20 Years	2.86
20 To 30 Years	3.04
More Than 30 Years	6.58
<b>Total</b>	<b>100.00</b>

## Assets by Country (%) <sup>8,21</sup>

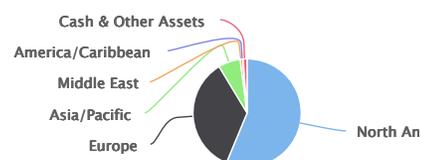
as of Feb 29, 2020

United States	53.10
United Kingdom	7.30
Switzerland	4.44
Sweden	3.98
Japan	3.80
France	3.41
Canada	3.17
Spain	2.93
Germany	2.77
Netherlands	2.63
<b>Total</b>	<b>100.00</b>
<a href="#">View All</a>	

## Geographic Mix (%) <sup>8,21</sup>

as of Feb 29, 2020

02/29/2020



North America	56.27
Europe	35.09
Asia/Pacific	6.59
Middle East	0.74
Latin America/Caribbean	0.15
Cash & Other Assets	1.15
<b>Total</b>	<b>100.00</b>

## Portfolio Holdings <sup>8,9,22</sup>

as of Mar 31, 2020

Holding	% of Net Assets
EV Cash Reserves Fund LLC	2.48%
Alphabet Inc - CL C	2.15%
Microsoft Corp	2.15%
Amazon.com Inc	1.96%
Apple Inc	1.51%
<a href="#">View All</a>	

Holding	% of Net Assets
Nestle SA	1.03%
Keyence Corp	0.87%
Visa Inc	0.85%
Zoetis Inc	0.83%
Facebook Inc	0.80%

[View All](#)

## Basket Details<sup>23</sup>

May 27, 2020

Holding	Shares
---------	--------

[View All](#)

## Transaction Fees<sup>24,25,26</sup>

May 27, 2020

No. of Creation Units	Fee per Creation Unit (bps)
-----------------------	-----------------------------

[View All](#)

Portfolio profile subject to change due to active management. Percentages may not total 100% due to rounding. Fund primarily invests in an affiliated investment company (Portfolio) with the same objective(s) and policies as the Fund and may also invest directly. References to investments are to the aggregate holdings of the Fund and the Portfolio.

### †Intraday Indicative Value (IIV)

The IIV is an estimate of the real-time value of the Fund's underlying holdings based on current market prices and should not be viewed as a projection of NAV, which is determined at the end of the day. Because IIVs will generally differ from the end-of-day NAV of the Fund, they cannot be used to calculate with precision the dollar value of a prescribed number of shares to be bought or sold. Investors should understand that share transaction prices are based on closing NAVs, and that NAVs may vary significantly from IIVs during periods of intraday market volatility. Neither the Fund, the Trust nor any of their affiliates are involved in, or responsible for, the calculation or dissemination of IIVs nor make any warranty as to their accuracy. An inaccuracy in an IIV could result from various factors, including difficulty pricing portfolio instruments on an intraday basis. The IIV is disseminated every 15 minutes during normal trading hours and is as of the time noted above. An IIV is not available when the market is closed.

### ‡Bid and Ask

The bid and ask prices shown are as of the time noted and may not reflect current quotations. The Fund's NAV normally is determined as of 4:00 p.m. each business day.

## 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. The value of equity securities is sensitive to stock market volatility. Changes in the dividend policies of companies could make it difficult to provide a predictable level of income. Investments in foreign instruments or currencies can involve greater risk and volatility than U.S. investments because of adverse market, economic, political, regulatory, geopolitical, currency exchange rates or other conditions. Dividend capture strategies may result in higher portfolio turnover, increased trading costs and potential for capital loss or gains. When interest rates rise, the value of preferred stocks will generally decline. 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 is exposed to liquidity risk when trading volume, lack of a market maker or trading partner, large position size, market conditions, or legal restrictions impair its ability to sell particular

investments or to sell them at advantageous market prices. 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.

8. Fund invests in an affiliated investment company (Portfolio) with the same objective(s) and policies as the Fund. References to investments are to the Portfolio's holdings. Fund commenced operations on 3/30/16.

9. Percent of Portfolio total net assets.

14. All values relative to NAV.

15. Each line in the chart shows the percentage of total trading days during the designated period in which the specified Fund trading parameter was within the indicated range. Premiums/discounts shown are versus NAV. Closing bid/ask spread is versus the closing bid/ask midpoint. Past performance may not predict future results.

16. A delay in transaction settlement may result in a negative cash position.

17. Preferred stocks include both U.S. and foreign securities.

18. The Fund may obtain exposure to certain market segments through investments in Exchange-Traded Funds (ETFs) and futures. For purposes of the asset breakdowns, allocations with respect to the Fund's investments in ETFs and futures are based on the underlying portfolio composition of each ETF and future as of the calendar quarter end.

19. Percent of equity holdings.

20. Percent of bond holdings.

21. Percent of total net assets.

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

23. The Basket includes securities, cash and/or other instruments designated by the Fund to be paid or received by Authorized Participants that transact directly with the Fund in Creation Unit transactions. The Basket is not intended to be representative of the Fund's current holdings and may vary significantly from current portfolio positions.

24. For transactions directly with the Fund, the Fund imposes transaction fees on Creation Units issued and redeemed to offset the estimated cost to the Fund of processing the transaction and converting the Basket to or from the desired portfolio composition.

25. Basis points (bps) are a unit of percentage measure. 1 basis point is equal to 0.01%.

26. A fixed fee of \$150 will also be charged for each creation or redemption event. If the fund substitutes cash for basket instruments, it will impose higher transaction fees on the substituted cash amount.

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**Christopher M. Dyer, CFA**

Vice President, Director of Global Equity, Eaton Vance Advisers International Ltd.  
Joined Eaton Vance 2015

### **Biography**

Chris Dyer is a vice president of Eaton Vance Advisers International Ltd. and director of global equity. He is responsible for leading the global large-cap equity team, and is a portfolio manager for global and international equity portfolios. He joined Eaton Vance in 2015.

Chris began his career in the financial services industry in 1995. Before joining Eaton Vance, he was managing director and head of European equity for Goldman Sachs Asset Management (GSAM), where he was affiliated since 2001.

Chris earned a B.S., cum laude, from Georgetown University and an MBA from The Wharton School, University of Pennsylvania. He is a CFA charterholder.

---

### **Education**

- B.S. Georgetown University
- M.B.A. The Wharton School, University of Pennsylvania

### **Experience**

- Managed Fund since inception
- 
-



**Michael A. Allison, CFA**

Vice President, Eaton Vance Management  
Joined Eaton Vance 2000

### **Biography**

Michael Allison is a vice president of Eaton Vance Management, a director of equity strategy implementation and a structured equity portfolio manager on a number of Eaton Vance's global and domestic equity income and tax-managed equity portfolios. On those funds, he is responsible for portfolio construction, tax oversight and risk management. He is a member of the firm's Equity Strategy Committee. He joined Eaton Vance in 2000.

Mike began his career in the investment management industry in 1988. Before joining Eaton Vance, Mike was an equity analyst for Schroder Investment Management North America Inc. He was also affiliated with Fleet Investment Advisors and Phoenix Home Life Mutual Fund Insurance Co.

Mike earned a B.S.B.A. from the University of Denver. He is a member of the CFA Society of Boston and is a CFA charterholder.

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### **Education**

- B.S.B.A., The University of Denver

### **Experience**

- Managed Fund since inception
- 



**John H. Croft, CFA**

Vice President, Eaton Vance Management  
Joined Eaton Vance 2004

### **Biography**

John Croft is a vice president of Eaton Vance Management and portfolio manager on Eaton Vance's investment grade fixed-income (IGFI) portfolio management and trading team. He is responsible for buy and sell decisions, portfolio construction and risk management for the firm's IGFI strategies. He joined Eaton Vance in 2004.

John began his career in the investment management industry in 1986. Before joining Eaton Vance, he was a credit analyst with Fidelity Management & Research Co.

John earned a B.A. from Colgate University and an MBA from the University of Chicago Graduate School of Business. He is a CFA charterholder.

---

### **Education**

- B.A. Colgate University
- M.B.A. Booth School of Business, University of Chicago

### **Experience**

- Managed Fund since inception
-



**Jeffrey D. Mueller**

Vice President, Eaton Vance Advisers International Ltd.  
Joined Eaton Vance 2015

**Biography**

Jeffrey Mueller is a vice president of Eaton Vance Advisers International Ltd. and a 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 leads investment management and credit research for all non-U.S. high-yield opportunities. Jeff will become co-director of high-yield investments effective January 1, 2020. 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 inception
- 
- 
-

## Literature



### Report of Organizational Actions Affecting Basis of Securities

Download - Last updated: Jan 29, 2020



### Annual Report

Download - Last updated: Oct 31, 2019



### Full Prospectus

Download - Last updated: Mar 1, 2020



### Holdings-1st or 3rd fiscal quarters-www.sec.gov (beginning 9/30/2019)

Download



### Holdings-1st or 3rd fiscal quarters-www.sec.gov (beginning 3/31/2019)

Download



### Notice

Download - Last updated: Mar 6, 2018



### SAI

Download - Last updated: Mar 1, 2020



### Semi-Annual Report

Download - Last updated: Apr 30, 2019



### Summary Prospectus

Download - Last updated: Mar 1, 2020



### XBRL

Download - Last updated: Mar 18, 2020



#### **HEADQUARTERS**

Two International Place  
Boston, MA 02110

#### **Strategies**

Eaton Vance Funds

Parametric Funds

Calvert Funds

Separately Managed Accounts

Closed-End Funds and Term Trusts

#### **Insights**

Investment Insights

Advisory Blog

Monthly Market Monitor

Eaton Vance on Washington

Market Views

The Advisor Institute

#### **Tools**

Investment Tax Calculator

Laddered Investing Interest Rate Scenario Tool

Concentrated Stock Position Calculator

Tax-Equivalent Yield Calculator

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**About NextShares**

Shares of NextShares funds are normally bought and sold in the secondary market through a broker, and may not be individually purchased or redeemed from the fund. In the secondary market, buyers and sellers transact with each other, rather than with the fund. NextShares funds issue and redeem shares only in specified creation unit quantities in transactions by or through Authorized Participants. In such transactions, a fund issues and redeems shares in exchange for the basket of securities, other instruments and/or cash that the fund specifies each business day. By transacting in kind, a NextShares fund can lower its trading costs and enhance fund tax efficiency by avoiding forced sales of securities to meet redemptions. Redemptions may be effected partially or entirely in cash when in-kind delivery is not practicable or deemed not in the best interests of shareholders. A fund's basket is not intended to be representative of the fund's current portfolio positions and may vary significantly from current positions. As exchange-traded securities, NextShares can operate with low transfer agency expenses by utilizing the same highly efficient share processing system as used for exchange-listed stocks and ETFs.

Market trading prices of NextShares are linked to the fund's next-computed net asset value (NAV) and will vary from NAV by a market-determined premium or discount, which may be zero. Buyers and sellers of NextShares will not know the value of their purchases and sales until after the fund's NAV is determined at the end of the trading day. Market trading prices may vary significantly from anticipated levels. NextShares do not offer investors the opportunity to buy and sell intraday based on current (versus end-of-day) determinations of fund value. NextShares trade execution prices will fluctuate based on changes in NAV. Although limit orders may be used to control trading costs, they cannot be used to control or limit trade execution prices. As a new type of fund, NextShares have a limited operating history and may initially be available through a limited number of brokers. There can be no guarantee that an active trading market for NextShares will develop or be maintained, or that their listing will continue unchanged. Buying and selling NextShares may require payment of brokerage commissions and expose transacting shareholders to other trading costs. Frequent trading may detract from realized investment returns. The return on a shareholder's NextShares investment will be reduced if the shareholder sells shares at a greater discount or narrower premium to NAV than he or she acquired the shares.

**Before investing in NextShares, investors should consider carefully its investment objectives, risks, charges and expenses. This and other important information is contained in the prospectus and summary prospectus, which can be obtained from a financial advisor. Prospective investors should read the prospectus carefully before investing.**

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