



Short Duration Inflation-Protected Income Fund (C)

Seeking real returns with limited real duration.

C ▾

Share Class

ECRRX

Symbol

\$9.82 \$0.00

NAV as of Oct 23, 2020



Fact Sheet

Sep 30, 2020

The Fund

The Fund invests primarily in real return instruments, including short- and intermediate-term TIPS, as well as floating-rate loans, asset-backed securities (ABS) and commercial mortgage-backed securities (CMBS) where interest payments on the floating-rate loans and ABS/CMBS are swapped for those based on changes in the U.S. Consumer Price Index (CPI).

The Approach

Since short- and intermediate-term TIPS, as well as the floating-rate loans and the ABS/CMBS swapped for CPI, receive the same inflation adjustment as other, longer-dated inflation-linked securities, they may be able to provide similar protection from inflation, but with less interest rate risk. The Fund limits its real duration to 3.5 years or less.

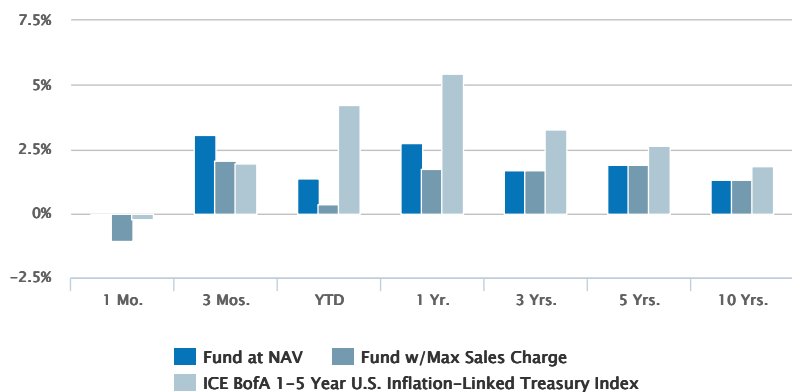
The Features

The Fund's duration is one of the shortest in its Morningstar Category. As interest rates rise, inflation-protected bond funds with longer duration can be expected to decrease in value more than those with shorter duration.

Historical Returns (%)

as of Sep 30, 2020

09/30/2020



Fund at NAV	-0.09	3.06	1.36	2.74	1.67	1.91	1.30
Fund w/Max Sales Charge	-1.09	2.06	0.36	1.74	1.67	1.91	1.30
ICE BofA 1-5 Year U.S. Inflation-Linked Treasury Index	-0.24	1.97	4.21	5.43	3.25	2.61	1.85

Past performance is no guarantee of future results. Investment return and principal value will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Performance is for the stated time period only; due to market volatility, the Fund's current performance may be lower or higher than quoted. Returns are historical and are calculated by determining the percentage change in net asset value (NAV) with all distributions reinvested. Returns for other classes of shares offered by the Fund are different. Performance less than or equal to one year is cumulative. Max Sales Charge: 1%.

Fund Facts

as of Sep 30, 2020

Class C Inception	04/01/2010
Investment Objective	Real return
Total Net Assets	\$182.9M
Minimum Investment	\$1000
Expense Ratio (Gross) ¹	1.84%
Expense Ratio (Net) ^{1,2}	1.70%
Adjusted Expense Ratio (Gross)	1.64%
Adjusted Expense Ratio (Net) ²	1.50%
CUSIP	277905360

Adjusted Expense Ratios excludes certain investment expenses such as interest expense from borrowings and repurchase agreements and dividend expense from short sales, incurred directly by the Fund or indirectly through the Fund's investment in underlying Eaton Vance Funds, if applicable none of which are paid to Eaton Vance.

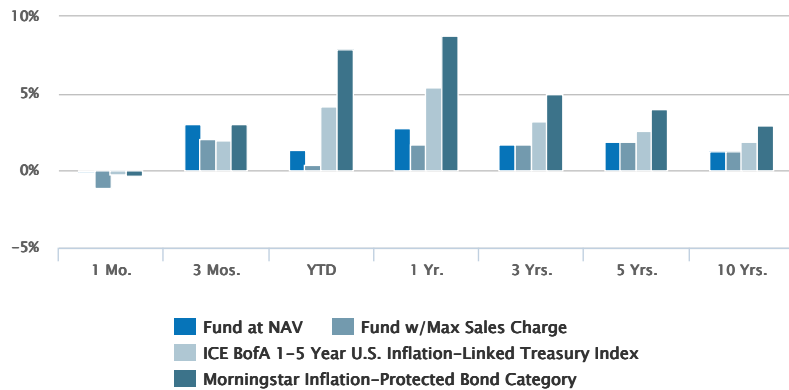
Portfolio Management

[Brian S. Ellis, CFA](#)
[Managed Fund since 2019](#)
[Jason C. DesLauriers](#)
[Managed Fund since 2019](#)

Historical Returns (%)

as of Sep 30, 2020

09/30/2020



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ICE BofA 1-5 Year U.S. Inflation-Linked Treasury Index	-0.24	1.97	4.21	5.43	3.25	2.61	1.85
Morningstar Inflation-Protected Bond Category ³	-0.34	2.99	7.85	8.79	5.00	4.02	2.96

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Calendar Year Returns (%)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Fund at NAV	—	3.49	3.18	-1.05	-2.73	-1.76	4.94	1.06	-1.21	4.54
ICE BofA 1-5 Year U.S. Inflation-Linked Treasury Index	3.76	5.00	2.67	-2.02	-1.06	-0.15	3.16	0.82	0.40	5.07

Fund Facts

Expense Ratio (Gross) ¹	1.84%
Expense Ratio (Net) ^{1,2}	1.70%
Class C Inception	04/01/2010
Adjusted Expense Ratio (Gross)	1.64%
Adjusted Expense Ratio (Net) ²	1.50%
Distribution Frequency	Quarterly

Adjusted Expense Ratios excludes certain investment expenses such as interest expense from borrowings and repurchase agreements and dividend expense from short sales, incurred directly by the Fund or indirectly through the Fund's investment in underlying Eaton Vance Funds, if applicable none of which are paid to Eaton Vance.

Yield Information

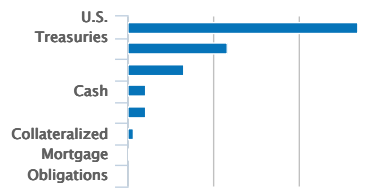
as of Sep 30, 2020

Distribution Rate at NAV	1.67%
Subsidized SEC 30-day Yield ⁴	3.59%
Unsubsidized SEC 30-day Yield	3.44%

Asset Mix (%)⁶

as of Sep 30, 2020

09/30/2020



U.S. Treasuries	53.65
Floating-Rate Loans	23.32
Asset Backed Securities	13.02
Cash	4.25
Other Investments	4.01
Commercial Mortgage Backed Securities	1.22
Collateralized Mortgage Obligations	0.41
Bond ETF	0.13
Total	100.00

Portfolio Statistics

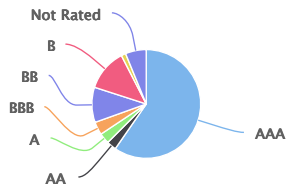
as of Sep 30, 2020

Number of Issuers	479
Average Coupon	1.87%
Effective Duration	2.37 yrs.
Average Price	\$94.77

Credit Quality (%)⁷

as of Sep 30, 2020

09/30/2020



AAA	59.65
AA	2.87
A	3.15
BBB	3.85
BB	10.45
B	12.48
CCC or Lower	1.35
Not Rated	6.20
Total	100.00

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



Brian S. Ellis, CFA
Vice President, Eaton Vance
Management
Joined Eaton Vance 2016

Biography

Brian Ellis 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 2016.

Brian began his career in the investment management industry in 2006. Before joining Eaton Vance, he was a portfolio manager of fixed-income strategies for Calvert Investments. Previously, he was a software engineer and analyst at Legg Mason Capital Management (now ClearBridge Investments).

Brian earned a B.S. in finance from Salisbury University. He is a CFA charterholder and an FSA credential holder. He is a member of the CFA Institute and the CFA Society of Boston.

Education

- B.S. Salisbury University

Experience

- Managed Fund since 2019

Other funds managed

- [Balanced Fund](#)
- [Core Bond Fund](#)

Jason C. DesLauriers
Vice President, Eaton Vance
Management
Joined Eaton Vance 2009

Biography

Education

- B.S. Bridgewater State University

Experience

- Managed Fund since 2019
-
-

Literature



Fact Sheet

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

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

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SAI

[Download](#) - Last updated: Mar 1, 2020



Semi-Annual Report

[Download](#) - Last updated: Apr 30, 2020



Summary Prospectus

[Download](#) - Last updated: Mar 1, 2020



XBRL

[Download](#) - Last updated: Mar 18, 2020



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