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Stock Fund (C)

An analyst-driven core equity allocation.

C ▾

Share Class

ECERX

Symbol

\$19.60 \$0.11

NAV as of Aug 5, 2020

**Fact Sheet**

Jun 30, 2020

The Fund

The Fund leverages the skill, experience and knowledge of Eaton Vance's equity research organization. Charlie Gaffney oversees the investment process – assembling some of the equity analysts' best research ideas in one fund.

The Approach

The investment approach is grounded in hands-on fundamental research, which involves finding companies with consistent earnings growth and leading business franchises. We believe these companies may offer more consistency of returns over the long haul. Sector diversification is achieved by allocating assets across sectors represented in the S&P 500® Index.

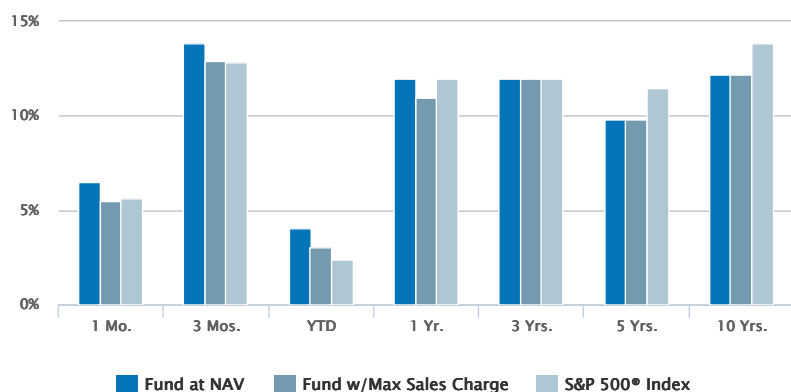
The Features

Provides investors with a foundation of research-driven investments picked by an experienced research staff. Stock selection and active industry allocation decisions generally serve as the primary driver of the Fund's comparative performance.

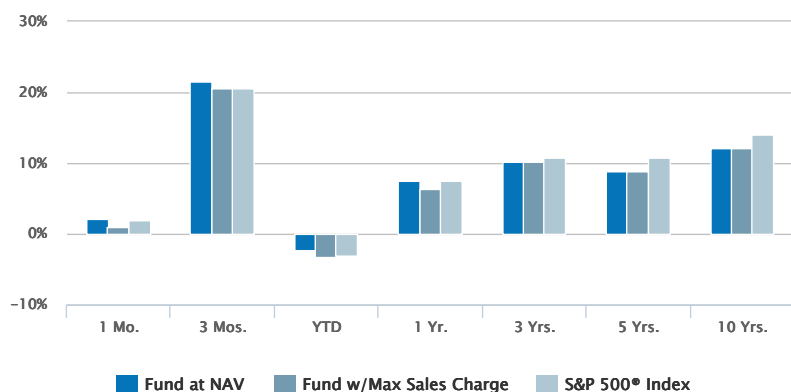
Historical Returns (%)

as of Jun 30, 2020

07/31/2020



06/30/2020



07/31/2020

Fund at NAV	6.49	13.88	4.03	11.96	11.94	9.84	12.17
Fund w/Max Sales Charge	5.49	12.88	3.03	10.96	11.94	9.84	12.17
S&P 500® Index ¹	5.64	12.87	2.38	11.96	12.00	11.47	13.83

06/30/2020

Fund at NAV	2.02	21.52	-2.31	7.41	10.24	8.91	12.15
Fund w/Max Sales Charge	1.02	20.52	-3.29	6.41	10.24	8.91	12.15
S&P 500® Index ¹	1.99	20.54	-3.08	7.51	10.72	10.72	13.98

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 Jun 30, 2020

Class C Inception	10/01/2009
Performance Inception	11/01/2001
Investment Objective	Long-term capital appreciation

Total Net Assets	\$93.0M
Total Net Assets of Portfolio ²	\$667.9M
Expense Ratio (Gross) ³	1.85%
Expense Ratio (Net) ^{3,4}	1.73%
CUSIP	277923520

Top 10 Holdings (%)^{5,6}

as of Jun 30, 2020

Microsoft Corp	6.96
Amazon.com Inc	6.05
Apple Inc	5.80
Alphabet Inc - CL C	4.88
Facebook Inc	3.40
Visa Inc	2.77
Walmart Inc	2.49
Danaher Corp	2.48
PepsiCo Inc	2.45
American Tower Corp	2.44
Total	39.72

Portfolio Management

Charles Gaffney

Managed Fund since 2007

Portfolio profile subject to change due to active management. Percentages may not total 100% due to rounding. 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.

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. 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. 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. The impact of the coronavirus on global markets could last for an extended period and could adversely affect the Fund's performance. 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.

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2. Total net assets equals the sum of the net assets of each of the Fund's share classes. Portfolio total net assets includes fund total net

assets plus any additional assets invested in the Portfolio.

3. Source: Fund prospectus.

4. Net Expense Ratio reflects a contractual expense reimbursement that continues through 4/30/21. Without the reimbursement, if applicable, performance would have been lower.

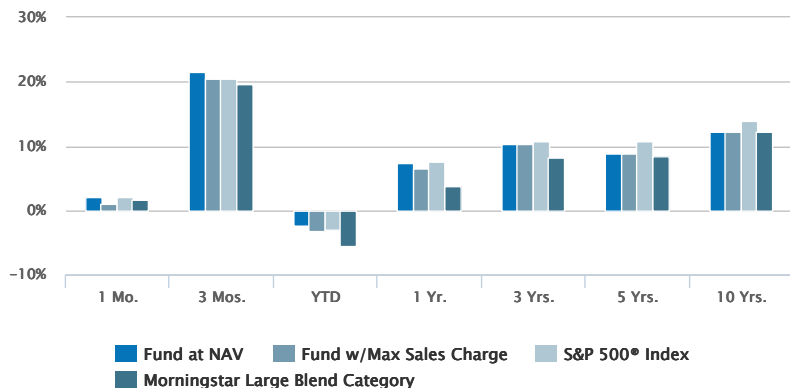
5. Top 10 Holdings excludes cash and equivalents.

6. Percent of total net assets.

Historical Returns (%)

as of Jun 30, 2020

06/30/2020



Fund at NAV	2.02	21.52	-2.31	7.41	10.24	8.91	12.15
Fund w/Max Sales Charge	1.02	20.52	-3.29	6.41	10.24	8.91	12.15
S&P 500® Index ¹	1.99	20.54	-3.08	7.51	10.72	10.72	13.98
Morningstar Large Blend Category ⁷	1.64	19.61	-5.48	3.74	8.15	8.35	12.22

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Calendar Year Returns (%)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Fund at NAV	9.40	-2.76	14.78	31.72	11.16	3.77	6.00	18.94	-6.60	34.04
S&P 500® Index ¹	15.06	2.11	16.00	32.39	13.69	1.38	11.96	21.83	-4.38	31.49

Fund Facts

Expense Ratio (Gross) ³	1.85%
Expense Ratio (Net) ^{3,4}	1.73%
Class C Inception	10/01/2009
Performance Inception	11/01/2001
Distribution Frequency	Annually

Risk Measures (3 Year)⁸

as of Jul 31, 2020

Alpha (%)	0.11
Beta	0.99
R-Squared (%)	97.97
Standard Deviation (%)	17.09

Morningstar Rating™

as of Jun 30, 2020

Time Period	Rating	Funds in Large Blend Category
Overall		1230
3 Years		1230
5 Years		1058
10 Years		806

The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds and exchange-traded funds) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star.

The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. Star ratings do not reflect the effect of any applicable sales load. Hollow stars denote Morningstar Extended Performance Ratings and are considered estimates based on the performance of the fund's oldest share class, adjusted for fees and expenses.

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NAV History

Date	NAV	NAV Change
Aug 05, 2020	\$19.60	\$0.11
Aug 04, 2020	\$19.49	\$0.04
Aug 03, 2020	\$19.45	\$0.09
Jul 31, 2020	\$19.36	\$0.17
Jul 30, 2020	\$19.19	-\$0.08
Jul 29, 2020	\$19.27	\$0.30
Jul 28, 2020	\$18.97	-\$0.18
Jul 27, 2020	\$19.15	\$0.17
Jul 24, 2020	\$18.98	-\$0.06
Jul 23, 2020	\$19.04	-\$0.27

Distribution History⁹

Ex-Date	Distribution	Reinvest NAV
---------	--------------	--------------

Ex-Date	Distribution	Reinvest NAV
Aug 09, 2018	\$0.01040	\$18.28
Dec 19, 2017	\$0.01460	\$17.11

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 History⁹

Ex-Date	Short-Term	Long-Term	Reinvest NAV
Dec 12, 2019		\$0.65280	\$18.26
Dec 18, 2018	\$0.29180	\$1.23450	\$14.64
Aug 09, 2018	\$0.04290	\$0.05340	\$18.28
Dec 19, 2017	\$0.36710	\$0.52880	\$17.11

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

[Fund prospectus](#)

Portfolio profile subject to change due to active management. Percentages may not total 100% due to rounding. 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.

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3. Source: Fund prospectus.

4. Net Expense Ratio reflects a contractual expense reimbursement that continues through 4/30/21. Without the reimbursement, if applicable, performance would have been lower.

7. The Morningstar Large Blend Category includes funds that are fairly representative of the size, growth rates and price of the US stock market. They invest primarily in U.S. large-cap companies where neither strong growth or value characteristics predominate.

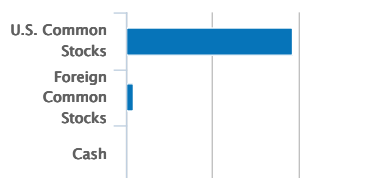
8. Alpha measures risk-adjusted performance, showing excess return delivered at the same risk level as the benchmark. Beta measures the volatility of a fund relative to the overall market. R-Squared represents the percentage of the portfolio's movement that can be explained by the general movement of the market. Standard deviation measures the historic volatility of a fund. Sharpe Ratio uses standard deviation and excess return to determine reward per unit of risk.

9. 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.

Asset Mix (%) ^{6,10}

as of Jun 30, 2020

06/30/2020



U.S. Common Stocks	96.03
Foreign Common Stocks	3.76
Cash	0.21
Total	100.00

Portfolio Statistics

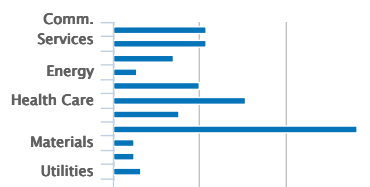
as of Jun 30, 2020

Average Market Cap	\$445.8B
Price/Earnings Ratio	26.31
Number of Holdings	57
Price/Book Ratio	3.97
Active Share ¹¹	61.42%

GICS Sector Breakdown (%) ⁶

as of Jun 30, 2020

06/30/2020



Comm. Services	10.69	10.78
Consumer Discretionary	10.70	10.83
Consumer Staples	6.93	6.97
Energy	2.62	2.83
Financials	9.88	10.08
Health Care	15.27	14.63
Industrials	7.58	7.99
Information Technology	28.24	27.46
Materials	2.34	2.52
Real Estate	2.44	2.84
Utilities	3.10	3.07

Fund Holdings (%)^{6,12}

as of Jun 30, 2020

Holding	% of Net Assets
Microsoft Corp	6.96%
Amazon.com Inc	6.05%
Apple Inc	5.80%
Alphabet Inc - CL C	4.89%
Facebook Inc	3.40%
Visa Inc	2.77%
Walmart Inc	2.50%
Danaher Corp	2.48%
PepsiCo Inc	2.45%
American Tower Corp	2.44%
View All	

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6. Percent of total net assets.

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

11. Active Share is a measure of the differentiation of the holdings of a portfolio from the holdings of its appropriate benchmark index. It is calculated as one half of the sum of the absolute value of the differences found between the portfolio weights and the benchmark weights.

12. 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.



Charles Gaffney

Vice President, Eaton Vance Management
Joined Eaton Vance 2003

Biography

Charles Gaffney is a vice president of Eaton Vance Management and portfolio manager on Eaton Vance's global core team. He is responsible for buy and sell decisions, portfolio construction and risk management for a number of the firm's global core equity strategies. He is a member of the firm's Equity Strategy Committee. He joined Eaton Vance in 2003.

Charlie began his career in the investment management industry in 1996. Before joining Eaton Vance, he was affiliated with Brown Brothers Harriman as a sector portfolio manager and Morgan Stanley Dean Witter as a senior equity analyst.

Charlie earned a B.A. from Bowdoin College in 1995 and an MBA from Fordham University in 2002.

Education

- B.A. Bowdoin College
- M.B.A. Graduate School of Business, Fordham University

Experience

- Managed Fund since 2007

Other funds managed

- [Balanced Fund](#)
 - [Dividend Builder Fund](#)
-
-

Literature



Fact Sheet

Download - Last updated: Jun 30, 2020



Annual Report

Download - Last updated: Dec 31, 2019



Full Prospectus

Download - Last updated: May 1, 2020



Holdings-1st or 3rd fiscal quarters-www.sec.gov

Download



SAI

Download - Last updated: May 1, 2020



Semi-Annual Report

Download - Last updated: Jun 30, 2019



Summary Prospectus

Download - Last updated: May 1, 2020



XBRL

Download - Last updated: May 14, 2020



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