



Stock Fund (I)

An analyst-driven core equity allocation.



Share Class

EIERX

Symbol

\$21.97 \$-0.09

NAV as of Jan 15, 2021



Fact Sheet

Sep 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.

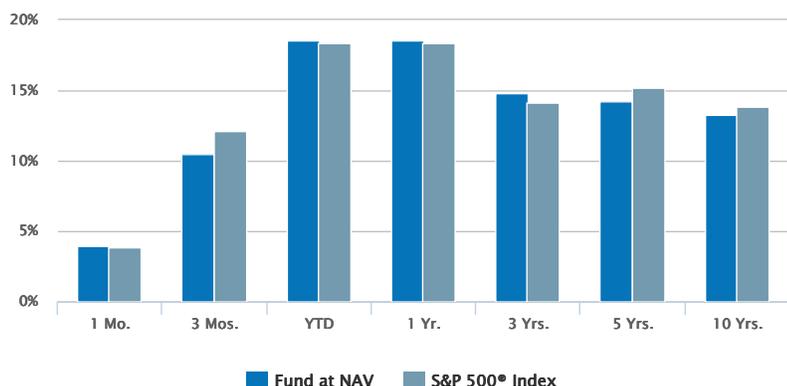
The Features

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 Dec 31, 2020

12/31/2020



Fund at NAV	3.94	10.51	18.52	18.52	14.80	14.24	13.23
S&P 500® Index ¹	3.84	12.15	18.40	18.40	14.17	15.20	13.87

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. The share class has no sales charge.

Fund Facts

as of Dec 31, 2020

Class I Inception	09/03/2008
Performance Inception	11/01/2001
Investment Objective	Long-term capital appreciation
Total Net Assets	\$107.8M
Total Net Assets of Portfolio ²	\$804.4M
Expense Ratio (Gross) ³	0.85%
Expense Ratio (Net) ^{3,4}	0.73%
CUSIP	277923744

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

as of Dec 31, 2020

Microsoft Corp	6.78
Apple Inc	6.36
Amazon.com Inc	6.32
Alphabet Inc - CL C	4.44
Facebook Inc	3.34
Visa Inc	3.23
JPMorgan Chase & Co	2.76
PepsiCo Inc	2.29
Sysco Corp	2.26
PNC Financial Services Group Inc	2.23
Total	40.00

Morningstar Rating™

as of Dec 31, 2020

Time Period	Rating	Funds in Large Blend Category
Overall	★★★★	1232

Time Period	Rating	Funds in Large Blend Category
3 Years	★★★★★	1232
5 Years	★★★	1072
10 Years	★★★★★	814

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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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.

1. S&P 500® Index is an unmanaged index of large-cap stocks commonly used as a measure of U.S. stock market performance. S&P Dow Jones Indices are a product of S&P Dow Jones Indices LLC ("S&P DJI") and have been licensed for use. S&P® and S&P 500® are registered trademarks of S&P DJI; Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); S&P DJI, Dow Jones and their respective affiliates do not sponsor, endorse, sell or promote the Fund, will not have any liability with respect thereto and do not have any liability for any errors, omissions, or interruptions of the S&P Dow Jones Indices. 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.

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.

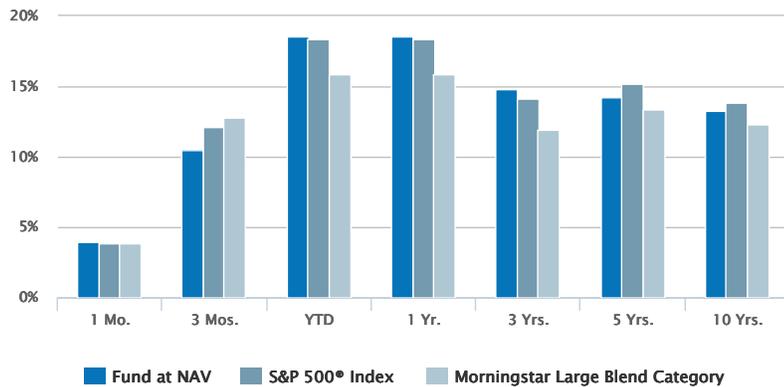
5. Top 10 Holdings excludes cash and equivalents.

6. Percent of total net assets.

Historical Returns (%)

as of Dec 31, 2020

12/31/2020



	1 Mo.	3 Mos.	YTD	1 Yr.	3 Yrs.	5 Yrs.	10 Yrs.
Fund at NAV	3.94	10.51	18.52	18.52	14.80	14.24	13.23
S&P 500® Index ¹	3.84	12.15	18.40	18.40	14.17	15.20	13.87
Morningstar Large Blend Category ⁷	3.82	12.81	15.83	15.83	11.89	13.39	12.28

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Calendar Year Returns (%)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Fund at NAV	-1.86	15.89	33.14	12.24	4.83	7.05	20.14	-5.63	35.32	18.52
S&P 500® Index ¹	2.11	16.00	32.39	13.69	1.38	11.96	21.83	-4.38	31.49	18.40

Fund Facts

Expense Ratio (Gross) ³	0.85%
Expense Ratio (Net) ^{3,4}	0.73%
Class I Inception	09/03/2008
Performance Inception	11/01/2001
Distribution Frequency	Annually

Risk Measures (3 Year)⁸

as of Dec 31, 2020

Alpha (%)	0.93
Beta	0.97
R-Squared (%)	98.05
Standard Deviation (%)	18.44
Sharpe Ratio	0.72

Morningstar Rating™

as of Dec 31, 2020

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NAV History

Date	NAV	NAV Change
Jan 15, 2021	\$21.97	-\$0.09
Jan 14, 2021	\$22.06	-\$0.15
Jan 13, 2021	\$22.21	\$0.04
Jan 12, 2021	\$22.17	-\$0.08
Jan 11, 2021	\$22.25	-\$0.19
Jan 08, 2021	\$22.44	\$0.17
Jan 07, 2021	\$22.27	\$0.33
Jan 06, 2021	\$21.94	\$0.08
Jan 05, 2021	\$21.86	\$0.11
Jan 04, 2021	\$21.75	-\$0.38

Distribution History⁹

Ex-Date	Distribution	Reinvest NAV
Dec 09, 2020	\$0.07560	\$21.53
Aug 18, 2020	\$0.01250	\$20.28

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

[Fund prospectus](#)

Ex-Date	Distribution	Reinvest NAV
Dec 12, 2019	\$0.14000	\$18.74
Dec 18, 2018	\$0.18170	\$14.98
Aug 09, 2018	\$0.01040	\$18.81

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 09, 2020		\$0.00380	\$21.53
Aug 18, 2020	\$0.00230	\$0.38570	\$20.28
Dec 12, 2019		\$0.65280	\$18.74
Dec 18, 2018	\$0.30660	\$1.23450	\$14.98
Aug 09, 2018	\$0.04290	\$0.05340	\$18.81

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. 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.

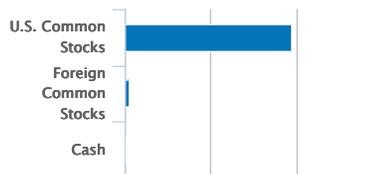
8. Alpha measures risk-adjusted performance, showing excess return delivered at the same risk level as the benchmark. Beta measures the volatility of a fund relative to the overall market. R-Squared represents the percentage of the portfolio's movement that can be explained by the general movement of 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 Dec 31, 2020

12/31/2020



U.S. Common Stocks	96.92
Foreign Common Stocks	2.28
Cash	0.80
Total	100.00

Portfolio Statistics

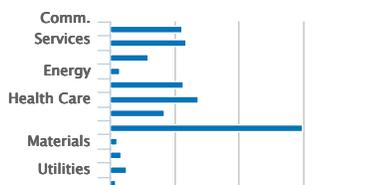
as of Dec 31, 2020

Average Market Cap	\$549.0B
Price/Earnings Ratio	28.31
Number of Holdings	51
Price/Book Ratio	5.08
Active Share ¹¹	65.46%

GICS Sector Breakdown (%)⁶

as of Dec 31, 2020

12/31/2020



Comm. Services	11.17	10.77
Consumer Discretionary	11.73	12.72
Consumer Staples	6.00	6.51
Energy	1.53	2.28
Financials	11.39	10.44
Health Care	13.71	13.46
Industrials	8.46	8.40
Information Technology	29.81	27.61
Materials	1.12	2.63
Real Estate	1.76	2.42
Utilities	2.52	2.76
Cash	0.80	—

Fund Holdings (%)^{6,12}

as of Nov 30, 2020

Holding

% of Net Assets

[View All](#)

Holding	% of Net Assets
Microsoft Corp	6.44%
Amazon.com Inc	6.08%
Apple Inc	5.88%
Alphabet Inc - CL C	4.71%
Facebook Inc	3.58%
JPMorgan Chase & Co	2.53%
PepsiCo Inc	2.35%
Fidelity National Information Services Inc	2.33%
Danaher Corp	2.29%
Visa Inc	2.17%
 View All 	

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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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: Sep 30, 2020



Annual Report

[Download](#) - Last updated: Dec 31, 2019



Full Prospectus

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



Q1 Holdings

[Download](#) - Last updated: Mar 31, 2020



Q3 Holdings

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



Holdings - Form N-PORT

[Download](#)



Proxy Statement

[Download](#) - Last updated: Dec 23, 2020



SAI

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



Semi-Annual Report

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



Summary Prospectus

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



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