



PRODUCT FINDER

PRODUCTS

INSIGHTS

TOOLS

RESOURCES

Atlanta Capital Focused Growth Fund (A)

A focused approach to growth stock investing where the best ideas can have a meaningful impact on performance.

A ▼

EAALX**\$13.16** **\$-0.17**

Symbol

NAV as of Jul 13, 2020

Share Class

**Fact Sheet**

Mar 31, 2020

**Commentary**

Mar 31, 2020

The Fund

A focused, traditional growth portfolio of best ideas, the Fund emphasizes quality, large-cap stocks with better-than-expected secular growth rates. A conviction-weighted portfolio is created where stock selection will drive performance.

The Approach

The Fund uses rigorous, bottom-up fundamental analysis to seek out companies that we believe may generate better-than-expected sustainable earnings growth. These companies have historically been leaders in their industries, possessed high margins, generated high returns and maintained strong balance sheets.

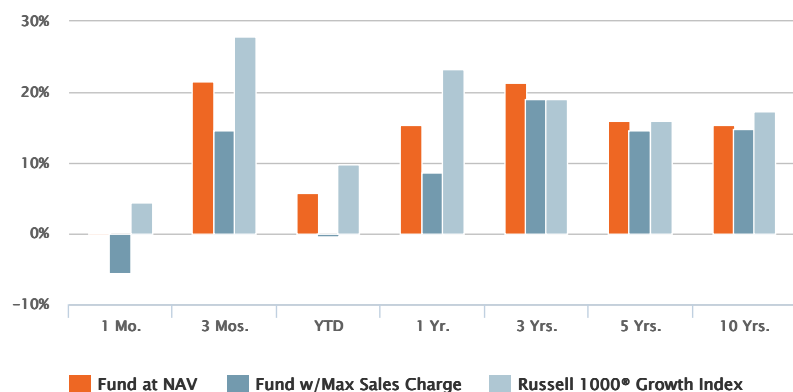
The Features

A portfolio of only 20-35 stocks provides focus on those companies that are well-understood and allows the Fund to avoid behaving like the benchmark. Stocks are added to the Fund based on factors including the relative attractiveness of the risk/reward profile; earnings consistency; and expected sustainability and rate of earnings growth.

Historical Returns (%)

as of Jun 30, 2020

06/30/2020



Fund at NAV	0.15	21.58	5.71	15.35	21.41	16.01	15.47
Fund w/Max Sales Charge	-5.61	14.59	-0.38	8.69	19.05	14.65	14.79
Russell 1000®Growth Index ¹	4.35	27.84	9.81	23.28	18.98	15.87	17.22

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: 5.75%.

Fund Facts

as of Jun 30, 2020

Class A Inception	11/28/2003
Performance Inception	04/30/2002
Investment Objective	Long-term capital growth
Total Net Assets	\$326.4M
Minimum Investment	\$1000
Expense Ratio (Gross) ²	1.27%
Expense Ratio (Net) ^{2,3}	1.05%
CUSIP	277902664

Top 10 Holdings (%)^{4,5}

as of Mar 31, 2020

Visa Inc	7.92
Alphabet Inc - CL C	7.57
Microsoft Corp	6.16
Danaher Corp	6.03
Facebook Inc	5.38
Thermo Fisher Scientific Inc	5.10
American Tower Corp	4.74

Zoetis Inc	4.43
Intercontinental Exchange Inc	4.15
Fiserv Inc	4.14
Total	55.62

Morningstar Rating™

as of Jun 30, 2020

Time Period	Rating	Funds in Large Growth Category
Overall		1237
3 Years		1237
5 Years		1084
10 Years		809

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.

©2020 Morningstar. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

Portfolio Management

Joseph B. Hudepohl, CFA	Managed Fund since 2015
Robert R. Walton, Jr., CFA	Managed Fund since 2015
Jeffrey A. Miller, CFA	Managed Fund since 2015
Lance V. Garrison, CFA	Managed Fund since 2015

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

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. A nondiversified fund may be subject to greater risk by investing in a smaller number of investments than a diversified fund. 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

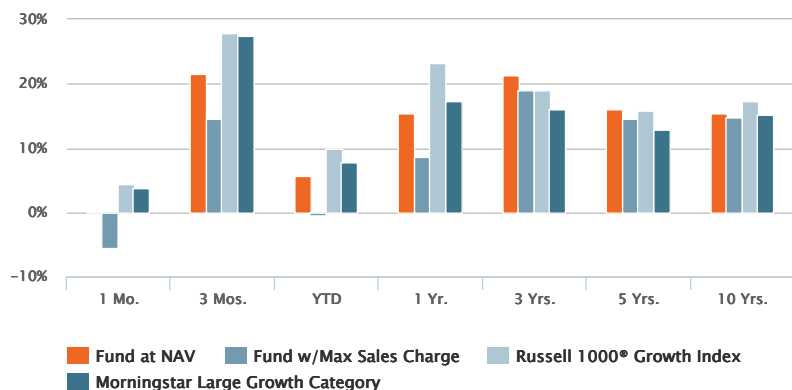
complete description.

1. Russell 1000® Growth Index is an unmanaged index of U.S. large-cap growth stocks. 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. Source: Fund prospectus.
 3. Net Expense Ratio reflects a contractual expense reimbursement that continues through 1/31/21. Without the reimbursement, if applicable, performance would have been lower.
 4. Top 10 Holdings excludes cash and equivalents.
 5. Percent of total net assets.
-

Historical Returns (%)

as of Jun 30, 2020

06/30/2020



Fund at NAV	0.15	21.58	5.71	15.35	21.41	16.01	15.47
Fund w/Max Sales Charge	-5.61	14.59	-0.38	8.69	19.05	14.65	14.79
Russell 1000®Growth Index ¹	4.35	27.84	9.81	23.28	18.98	15.87	17.22
Morningstar Large Growth Category ⁶	3.79	27.43	7.84	17.34	15.95	12.84	15.12

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: 5.75%.

Calendar Year Returns (%)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Fund at NAV	17.65	-5.96	17.64	26.85	8.40	2.55	3.15	27.09	8.55	38.09
Russell 1000®Growth Index ¹	16.71	2.64	15.26	33.48	13.05	5.67	7.08	30.21	-1.51	36.39

Fund Facts

Expense Ratio (Gross) ²	1.27%
Expense Ratio (Net) ^{2,3}	1.05%
Class A Inception	11/28/2003
Performance Inception	04/30/2002
Distribution Frequency	Annually

Risk Measures (3 Year)⁷

as of Jun 30, 2020

Alpha (%)	5.47
Beta	0.81
R-Squared (%)	89.24
Standard Deviation (%)	15.04

Morningstar Rating™

as of Jun 30, 2020

Time Period	Rating	Funds in Large Growth Category
Overall		1237
3 Years		1237
5 Years		1084
10 Years		809

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.

©2020 Morningstar. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

NAV History

Date	NAV	NAV Change
Jul 13, 2020	\$13.16	-\$0.17
Jul 10, 2020	\$13.33	\$0.04
Jul 09, 2020	\$13.29	-\$0.02
Jul 08, 2020	\$13.31	\$0.05
Jul 07, 2020	\$13.26	-\$0.09
Jul 06, 2020	\$13.35	\$0.19
Jul 02, 2020	\$13.16	\$0.08
Jul 01, 2020	\$13.08	\$0.12
Jun 30, 2020	\$12.96	\$0.22
Jun 29, 2020	\$12.74	\$0.15

Distribution History⁸

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

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 History⁸

Ex-Date	Short-Term	Long-Term	Reinvest NAV
Dec 03, 2019		\$0.01580	\$11.81
Dec 04, 2018	\$0.01390	\$1.50630	\$9.36
Dec 05, 2017	\$0.27430	\$4.27120	\$9.33

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.

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. A nondiversified fund may be subject to greater risk by investing in a smaller number of investments than a diversified fund. 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. Russell 1000® Growth Index is an unmanaged index of U.S. large-cap growth stocks. 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. Source: Fund prospectus.

3. Net Expense Ratio reflects a contractual expense reimbursement that continues through 1/31/21. Without the reimbursement, if applicable, performance would have been lower.

6. The Morningstar Large Growth Category includes funds that invest primarily in U.S. large-cap companies with growth characteristics such as high earnings growth and high valuations (high price ratios and low dividend yields).

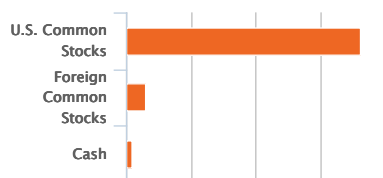
7. Alpha measures risk-adjusted performance, showing excess return delivered at the same risk level as the benchmark. Beta measures the volatility of a fund relative to the overall market. R-Squared represents the percentage of the portfolio's movement that can be explained by the general movement of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

8. 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 (%)^{5,9}

as of Mar 31, 2020

03/31/2020



U.S. Common Stocks	90.65
Foreign Common Stocks	7.20
Cash	2.15
Total	100.00

Portfolio Statistics

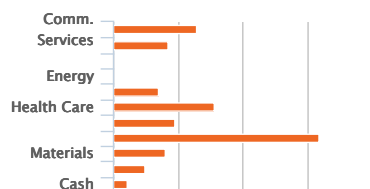
as of Mar 31, 2020

Average Market Cap	\$241.2B
Price/Earnings Ratio	24.01
Number of Holdings	24
Price/Book Ratio	5.07
Active Share ¹⁰	78.98%

GICS Sector Breakdown (%)⁵

as of Mar 31, 2020

03/31/2020



Comm. Services	12.94	11.65
Consumer Discretionary	8.39	14.07
Consumer Staples	—	4.63
Energy	—	0.14
Financials	6.85	2.91
Health Care	15.56	15.10
Industrials	9.54	8.01
Information Technology	31.81	39.75
Materials	8.02	1.25
Real Estate	4.74	2.49
Cash	2.15	—

Market Cap Breakdown (%) ^{5,11}

as of Mar 31, 2020

> \$150 Billion	31.48
\$50-150 Billion	36.43
\$15-50 Billion	27.25
\$5-15 Billion	4.84
\$1.5-5 Billion	0.00
< \$1.5Billion	0.00

Fund Holdings (%) ^{5,12}

as of May 31, 2020

Holding	% of Net Assets
Visa Inc	7.90%
Alphabet Inc - CL C	7.65%
Danaher Corp	5.97%
Facebook Inc	5.95%
Microsoft Corp	5.89%
Thermo Fisher Scientific Inc	5.15%
American Tower Corp	4.63%
Ecolab Inc	4.55%
Fiserv Inc	4.36%
Zoetis Inc	4.32%
View All	

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

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. A nondiversified fund may be subject to greater risk by investing in a smaller number of investments than a diversified fund. 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. Russell 1000® Growth Index is an unmanaged index of U.S. large-cap growth stocks. 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.

5. Percent of total net assets.

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

10. 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.

11. Market cap breakdown excludes cash and equivalents.

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.

Joseph B. Hudepohl, CFA

Managing Director and Principal
Atlanta Capital Management
Joined Atlanta Capital 2015

Biography

Joseph Hudepohl is a managing director and principal of Atlanta Capital Management Company, LLC, an investment adviser and majority-owned subsidiary of Eaton Vance Corp. He serves as a portfolio manager on the firm's growth equity team. He joined Atlanta Capital in 2015.

Joe began his career in the investment management industry in 1997. Prior to joining Atlanta Capital, he was affiliated with Logan Circle Partners LP, a division of Fortress Investment Group LLC, as a portfolio manager and with Goldman Sachs Asset Management in Tampa, Florida.

Joe earned a B.A. in economics from Stanford University. He is a former member of the U.S. National Swim Team and a three-time Olympic medalist. Joe is a CFA charterholder.

Education

- B.A. Stanford University

Experience

- Managed Fund since 2015

Robert R. Walton, Jr., CFA

Vice President and Principal
Atlanta Capital Management
Joined Atlanta Capital 1999

Biography

Robert Walton is a vice president and principal of Atlanta Capital Management Company, LLC, an investment adviser and majority-owned subsidiary of Eaton Vance Corp. He serves as a portfolio manager on the firm's growth equity team. He joined Atlanta Capital in 1999.

Rob began his career in the investment management industry in 1994. Prior to joining Atlanta Capital, he was an equity research analyst at The Robinson-Humphrey Company, where he was responsible for the insurance and industrial growth industries.

Rob earned a B.A. with a dual concentration in economics and political science from Colgate University and an MBA from Emory University. He is a CFA charterholder. Rob holds the Fundamentals of Sustainability Accounting (FSA) credential issued by the Sustainability Accounting Standards Board (SASB).

Education

- B.A. Colgate University
- M.B.A. Emory University

Experience

- Managed Fund since 2015

Jeffrey A. Miller, CFA

Vice President and Principal
Atlanta Capital Management
Joined Atlanta Capital 2014

Biography

Jeffrey Miller is a vice president and principal of Atlanta Capital Management Company, LLC, an investment adviser and majority-owned subsidiary of Eaton Vance Corp. He serves as a portfolio manager on the firm's growth equity team. He joined Atlanta Capital in 2014.

Jeff began his career in the investment management industry in 1996. Prior to joining Atlanta Capital, he was affiliated with Crawford Investment Counsel as a research analyst; he was responsible for equity research and served on the equity investment team. Previously, he was a senior vice president, member of the investment policy committee, and global technology analyst for Institutional Capital (ICAP).

Jeff earned a B.B.A. in finance from Southern Methodist University and an MBA from Loyola University Chicago. He is a CFA charterholder and holds the Fundamentals of Sustainability Accounting (FSA) credential issued by the Sustainability Accounting Standards Board (SASB).

Education

- B.B.A. Southern Methodist University
- M.B.A. Loyola University Chicago

Experience

- Managed Fund since 2015
-

Lance V. Garrison, CFA

Vice President and Principal
Atlanta Capital Management
Joined Atlanta Capital 2007

Biography

Lance Garrison is a vice president and principal of Atlanta Capital Management Company, LLC, an investment adviser and majority-owned subsidiary of Eaton Vance Corp. He serves as a portfolio manager on the firm's growth equity team. He joined Atlanta Capital in 2007.

Lance began his career in the investment management industry in 2000. Prior to joining Atlanta Capital, he worked at Standard & Poor's Corporate Value Consulting and Wellington Management Company.

Lance earned a B.S. from the University of Florida and an MBA from Northwestern University. He is a CFA charterholder and a Chartered SRI Counselor. Lance holds the Fundamentals of Sustainability Accounting (FSA) credential and is a subject matter expert with the Sustainability Accounting Standards Board (SASB). Additionally, he serves on the SASB Standards Advisory Group advising on matters of implementation and emerging issues that should be considered in the standards development process.

Education

- B.S. University of Florida
- M.B.A. Northwestern University

Experience

- Managed Fund since 2015
-
-

Literature



Fact Sheet

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



Market Commentary

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



Commentary

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



Annual Report

[Download](#) - Last updated: Sep 30, 2019



Full Prospectus

[Download](#) - Last updated: Feb 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](#)



SAI

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



Semi-Annual Report

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



Summary Prospectus

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



XBRL

[Download](#) - Last updated: Feb 11, 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

[Accessibility](#) | [Business Continuity](#) | [Privacy & Security](#) | [Terms & Conditions](#) | [Careers](#) | [Contact](#) | [Investor Account Access](#)

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

Before investing in any Eaton Vance fund, prospective investors should consider carefully the investment objective(s), risks, and charges and expenses. For open-end mutual funds, the current prospectus contains this and other information. To obtain a mutual fund prospectus or summary prospectus and the most recent annual and semiannual shareholder reports, contact your financial advisor or download a copy [here](#). Read the prospectus carefully before you invest or send money. For closed-end funds, you should contact your financial advisor. To obtain the most recent annual and semi-annual shareholder report for a closed-end fund contact your financial advisor or download a copy [here](#). Before purchasing any variable product, consider the objectives, risks, charges, and expenses associated with the underlying investment option(s) and those of the product itself. For a prospectus containing this and other information, contact your investment or insurance professional. Read the prospectus carefully before investing.

Not FDIC Insured. No Bank Guarantee. May Lose Value.

Eaton Vance does not provide tax or legal advice. Prospective investors should consult with a tax or legal advisor before making any investment decision.

The information on this Web page is for U.S. residents only and does not constitute an offer to sell, or a solicitation of an offer to purchase, securities in any jurisdiction to any person to whom it is not lawful to make such an offer.

© Eaton Vance Management. All rights reserved. Eaton Vance open-end mutual funds are offered through Eaton Vance Distributors, Inc. Two International Place, Boston, MA 02110. Member [FINRA](#) / [SIPC](#)

Publication details: Thursday, July 9, 2020 2:42 PM

Page ID: 527 - <https://funds.eatonvance.com/atlanta-capital-focused-growth-fund-aaax.php>