

Eaton Vance Parametric Global Defensive Equity Fund

I Acc USD ▾

12.68 ▲0.08

NAV as of Jun 21, 2021

Share Class



Fact Sheet (English)

May 31, 2021



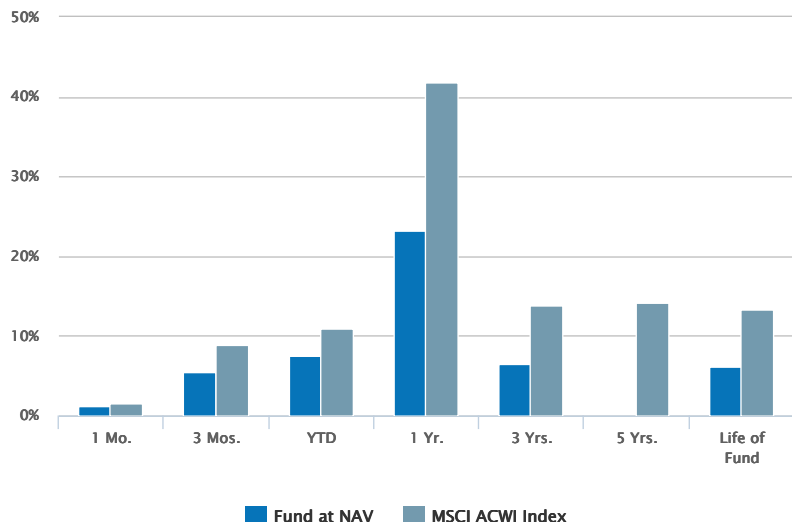
Strategy Review

May 31, 2021

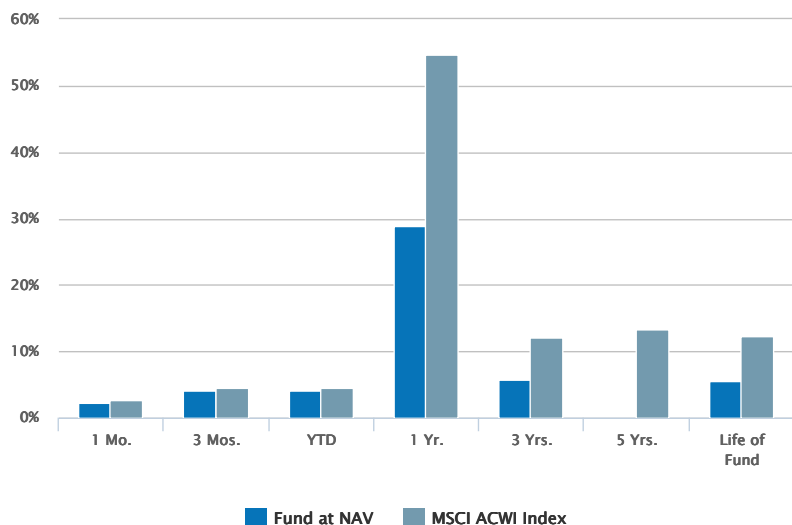
Historical Returns (%)

as of Mar 31, 2021

05/31/2021



03/31/2021



05/31/2021

Fund at NAV	1.20	5.50	7.48	23.17	6.43	—	6.15
MSCI ACWI Index ¹	1.56	8.83	10.84	41.85	13.85	14.17	13.34

03/31/2021

Fund at NAV	2.17	4.08	4.08	28.81	5.74	—	5.53
MSCI ACWI Index ¹	2.67	4.57	4.57	54.60	12.06	13.21	12.22

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.

Fund Facts

as of May 31, 2021

Class I Acc USD Inception	06/23/2017
Investment Objective	Defensive Equity Exposure
Total Net Assets	\$218.0M
Minimum Investment	\$5000000

Fund Codes

CUSIP	G29202333
ISIN	IE00BYXYXS50
SEDOL	BYXYXS5
Valor Number	36274904
Wertpapierkennnummer	A2DQ2L

Portf

[Thomas B.](#)

[Alex Zweb](#)

About Risk

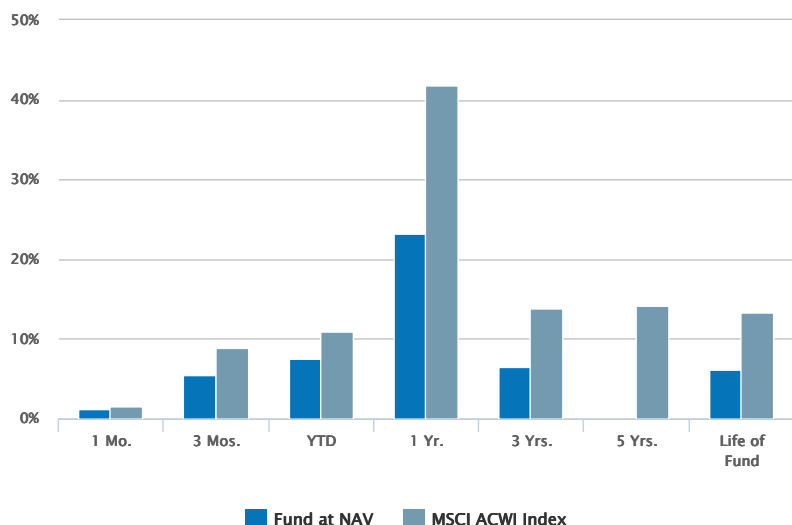
The effectiveness of the Fund's option strategy is dependent upon a general imbalance of natural buyers over natural sellers of index options. This imbalance could decrease or be eliminated, which could have an adverse effect on the Fund. Fund performance is sensitive to stock market volatility. Calls and puts written by the Fund will be based on UCITS eligible equity indices (the "Indices"). If the Indices appreciate or depreciate sufficiently over the period to offset the net premium received, the Fund will incur a net loss. ETFs are subject to the risks of investing in the underlying securities and the Fund will bear a pro rata portion of the operating expenses of an ETF in which it invests. Derivative instruments can be used to take both long and short positions, be highly volatile, result in economic leverage (which can increase both the risk and return potential of the Fund), and involve risks in addition to the risks of the underlying instrument on which the derivative is based, such as counterparty, correlation and liquidity risk. If a counterparty is unable to honor its commitments, the value of Fund shares may decline and/or the Fund could experience delays in the return of collateral or other assets held by the counterparty. 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. MSCI ACWI Index is an unmanaged free-float-adjusted market-capitalization-weighted index designed to measure the equity market performance of developed and emerging 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.

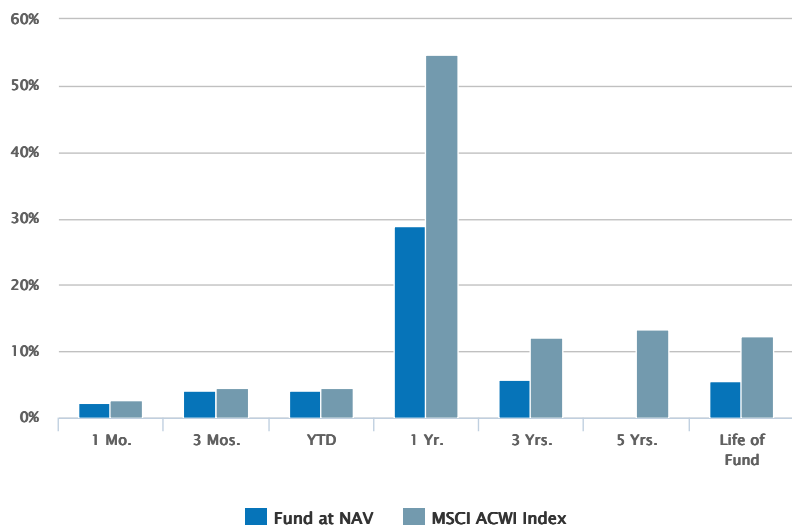
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Calendar Year Returns (%)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Fund at NAV	—	—	—	—	—	—	—	-5.20	13.76	3.15
MSCI ACWI Index ¹	-7.35	16.13	22.80	4.16	-2.36	7.86	23.97	-9.41	26.60	16.25

Fund Facts

Class I Acc USD Inception

06/23/2017

NAV History

Date	NAV	NAV Change
Jun 21, 2021	\$12.68	\$0.08
Jun 18, 2021	\$12.60	-\$0.11
Jun 17, 2021	\$12.71	-\$0.02
Jun 16, 2021	\$12.73	-\$0.01
Jun 15, 2021	\$12.74	-\$0.02
Jun 14, 2021	\$12.76	\$0.02
Jun 11, 2021	\$12.74	\$0.01
Jun 10, 2021	\$12.73	\$0.03
Jun 09, 2021	\$12.70	-\$0.01
Jun 08, 2021	\$12.71	\$0.01

Past performance is not a reliable indicator of future results.

About Risk

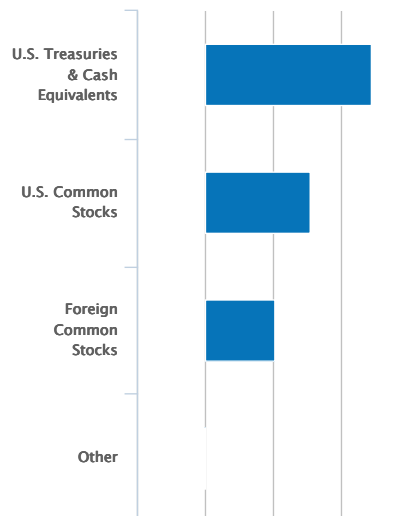
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Asset Mix (%)²

as of May 31, 2021

05/31/2021



U.S. Treasuries & Cash Equivalents	49.00
U.S. Common Stocks	30.75
Foreign Common Stocks	20.48
Other	-0.22
Total	100.00

Portfolio Statistics

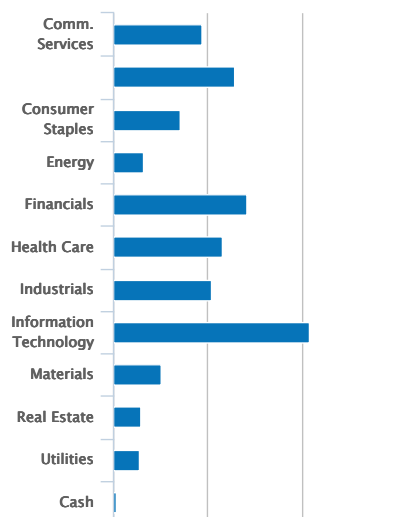
as of May 31, 2021

Median Market Cap	\$4.02B
Price/Earnings Ratio	21.10
Number of Holdings	53
Price/Book Ratio	2.81
Countries Represented	51

GICS Sector Breakdown (%)³

as of May 31, 2021

05/31/2021



Comm. Services	9.35	9.35
Consumer Discretionary	12.82	12.57
Consumer Staples	7.00	6.99

Assets by Country (%)²

as of May 31, 2021

United States	79.72
Japan	3.22
United Kingdom	2.16
China	2.00
France	1.44
Germany	1.23
Switzerland	1.21
Taiwan	1.02
Hong Kong	1.00
Australia	0.94

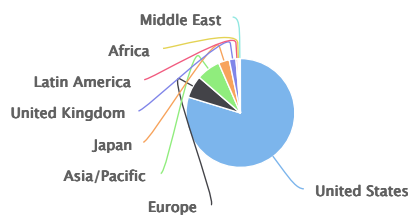
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Energy	3.11	3.34
Financials	14.11	14.76
Health Care	11.51	11.41
Industrials	10.36	10.11
Information Technology	20.73	20.91
Materials	5.11	5.19
Real Estate	2.84	2.63
Utilities	2.78	2.75
Cash	0.29	0.00

Geographic Mix (%)²

as of May 31, 2021

05/31/2021



United States	79.72	78.45
Europe	6.63	8.37
Asia/Pacific	7.13	6.84
Japan	3.22	3.06
United Kingdom	2.00	1.97
Latin America	0.56	0.51
Africa	0.26	0.25
Northern America except U.S.	0.05	0.05
Eastern Europe	0.11	0.09
Middle East	0.32	0.41

Fund Holdings^{2,5}

as of Apr 30, 2021

Holding

Coupon Rate

Maturity Date

% of Net Assets

Holding	Coupon Rate	Maturity Date	% of Net Assets
Vanguard S&P 500 UCITS ETF			16.57%
iShares Core S&P 500 UCITS ETF			14.33%
Vanguard FTSE Developed Europe UCITS ETF			8.19%
iShares Core MSCI EM IMI UCITS ETF			6.49%
United States Treasury Note/Bond	2.88%	11/15/2021	5.57%
United States Treasury Note/Bond	1.75%	02/28/2022	4.79%
United States Treasury Note/Bond	1.75%	11/30/2021	4.57%
United States Treasury Bill	0.00%	11/04/2021	4.09%
United States Treasury Bill	0.00%	12/02/2021	3.86%
United States Treasury Bill	0.00%	10/07/2021	3.79%

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2. Per cent of total net assets.

3. Percent of equity holdings.

4. The MSCI EAFE Index is an unmanaged index of equities in the developed markets, excluding the U.S. and Canada. 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 indices 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.

5. The following list reflects unaudited securities holdings. Holdings information may differ if presented as of the trade date. Due to rounding, holdings of less than 0.005 % may show as 0.00 %. Portfolio information is subject to change due to active management.



Thomas B. Lee, CFA
Chief Investment Officer
Joined Parametric in 1994

Biography

Tom is a member of Parametric's Executive Committee and leads Parametric's Research, Strategy, Portfolio Management, and Trading Teams, coordinating resources, aligning priorities, and establishing processes for achieving clients' investment objectives. Tom has coauthored articles on topics ranging from liability-driven investing to the volatility risk premium. He is a voting member of all the firm's investment committees.

Prior to joining Parametric in 1994 (originally as an employee of the Clifton Group, which was acquired by Parametric in 2012), Tom spent two years working for the Board of Governors of the Federal Reserve in Washington, DC.

He earned a BS in economics and an MBA in finance from the University of Minnesota. A CFA charterholder, Tom is a member of the CFA Society of Minnesota.

Education

- B.S. and M.B.A. University of Minnesota

Experience

- Managed Fund since inception
-

Alex Zweber, CFA

Institutional Portfolio Manager, Eaton Vance Management (International) Limited
Joined Eaton Vance in 2018

Biography

Alex Zweber is an institutional portfolio manager for Eaton Vance Management (International) Limited. He is responsible for supporting the development and distribution of Eaton Vance's strategies in Europe, with a focus on investment solutions from Parametric Portfolio Associates, an investment adviser and majority-owned subsidiary of Eaton Vance. He joined Eaton Vance in 2018 from Parametric, which he joined in 2006.

Alex began his career in the investment management industry in 2006 with The Clifton Group (acquired by Parametric in 2012). Before joining Eaton Vance, he was a senior portfolio manager at Parametric, working on volatility risk premium solutions, including defensive equity and global defensive equity strategies. He has over 10 years of experience with portfolio construction, trading and portfolio management across both futures and options, and works closely with institutional clients and consultants to address their investment and risk management needs.

Alex earned a B.A. in economics from Macalester College. He is a CFA charterholder and a member of the CFA Society of the UK.

Education

- B.A. Macalester College

Experience

- Managed Fund since 2021
-

Literature



Fact Sheet (English)

[Download](#) - Last updated: May 31, 2021



Annual Report (Italian)

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



Annual Report (English)

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



Annual Report (Swiss German)

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



Eaton Vance International (Ireland) Funds Full Prospectus (English)

[Download](#) - Last updated: Mar 9, 2021



Eaton Vance Global Advisors Limited Privacy Statement

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Important Documents including Key Investor Information Documents (KIID)

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Prospectus Supplement (German)

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Supplements

[Download](#) - Last updated: Mar 9, 2021



Semiannual Report (English)

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



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125 Old Broad Street
London, EC2N 1AR
United Kingdom

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