

Governance

Eaton Vance is committed to the highest standards of business conduct and corporate responsibility.

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Approach to Corporate Governance

Overview

Eaton Vance has for many years employed a distinctive governance model that we believe is distinctly supportive of the Company's mission and core values. As described below, the Company's senior management is overseen by a Board that meets the independence standards and other requirements for New York Stock Exchange-listed companies. The directors who serve on our Board are elected annually by the trustees of the voting trust (Voting Trustees) that holds all of the Company's voting common stock. All 25 of the Voting Trustees are executives or senior investment professionals of the Company and its affiliates.

The Company's three-pillared governance structure – an independent Board overseeing the Company's chief executive officer (CEO) and senior leadership, the CEO directing and supervising the other Voting Trustees, and the Voting Trustees as a group electing the directors each year – is designed to protect the Company against management and Board entrenchment and to provide a buffer against the short-term pressures that too often hinder the performance of public companies. The Board and senior management regard the Company's governance structure as a significant competitive advantage and a leading contributor to the Company's long-term growth and success.

Board of Directors

The Company's Board consists of six independent directors, the Company's CEO and the CEO of Parametric. The Board's Audit Committee, Compensation Committee, and Nominating and Governance Committee are composed entirely of independent directors.

Executive Leadership



8 of 8 Directors

Directors with senior executive leadership experience.

Public Company Boards



5 of 8 Directors

Directors with other experience serving on public company boards

Risk Management and Compliance



6 of 8 Directors

Directors with experience in risk management and compliance oversight.

Industry



5 of 8 Directors

Directors with operating and managerial experience in the financial services industry.

Financial, Accounting or Financial Reporting



7 of 8 Directors

Directors with expertise on financial metrics and performance indicators and experience in the reporting of public company financial results.

Global Business



4 of 8 Directors

Directors with international business strategy or operations experience.

The Company's directors have significant leadership and professional experience and bring a wide array of skills and expertise to the oversight of Eaton Vance. The core qualifications and areas of expertise represented on our Board include:

Eaton Vance's Board places significant value on diversity and independence. None of our independent directors is an employee of the Company or has worked at the Company for the last 30 years, and there are no family relationships among any of our directors. The following table sets forth the name, age and positions of our directors as of October 31, 2019. The table also indicates the functional committees of our Board on which each director serves:

Name	Age	Gender	Tenure as Director	Board Committee		
				Audit	Compensation	Nominating and Governance
Thomas E. Faust Jr.* Chairman of the Board, Chief Executive Officer and President	61	M	17			
Brian D. Langstraat* Director, Chief Executive Officer of Parametric Portfolio Associates LLC	51	M	5			
Ann E. Berman Independent Director	67	F	13	○	●	●
Leo I. Higdon, Jr. Lead Independent Director	73	M	19		●	
Paula A. Johnson Independent Director	60	F	1			●
Dorothy E. Puhly Independent Director	68	F	13	●		○
Winthrop H. Smith, Jr. Independent Director	70	M	15	●	○	●
Richard A. Spillane, Jr. Independent Director	68	M	10		●	●

○ = Chairperson

*Members of the Company's Executive Management Committee. The Executive Management Committee consists of Executive Officers of the Company, who are responsible for making policy level decisions for the Company as a whole. The Executive Management Committee provides strategic guidance and makes key decisions regarding the Company's overall corporate strategy.

Share Class Structure

Eaton Vance maintains two classes of common stock, one voting and the other nonvoting. The Company pays quarterly dividends on its voting and nonvoting common stock at equal rates, and shares of the two classes have equal claims to the Company's net assets in liquidation. The Company's nonvoting shares are listed on the New York Stock Exchange and are freely transferrable. Ownership of the Company's voting shares is limited to current employees of the Company and its affiliates. Upon termination of employment, each holder of voting common stock is obligated to offer his or her shares for repurchase by the Company at the most recent audited book value per share.

Voting Trust

There are currently 25 holders of Voting Trust Receipts representing voting common stock, each holder of which is a Voting Trustee of the Voting Trust. The average tenure with the Company of the Voting Trustees is approximately 20 years. There are no family relationships among the Company's Voting Trustees.

Learn more about our [Board of Directors](#) or our [Executive Leadership Team](#).



HEADQUARTERS

Two International Place
Boston, MA 02110

Global Locations

- Atlanta
- Boston
- Minneapolis
- New York City
- Seattle
- Washington, D.C.
- Westport, CT
- London
- Montreal
- Singapore
- Sydney
- Tokyo

Strategies

- [Eaton Vance Funds](#)
- [Parametric Funds](#)
- [Calvert Funds](#)
- [Separately Managed Accounts](#)
- [Closed-End Funds and Term Trusts](#)
- [Institutional Strategies](#)
- [UCITS and QIAIF Funds](#)
- [Offshore Funds](#)

Affiliates

- [Eaton Vance Management](#)
- [Parametric](#)
- [Atlanta Capital](#)
- [Hexavest](#)
- [Calvert](#)

Services

- [U.S. Charitable Gift Trust®](#)
- [Eaton Vance Investment Counsel](#)
- [NextShares Solutions LLC™](#)

Accessibility	Business Continuity	Privacy & Security	Terms & Conditions	Contact	Investor Account Access	Form CRS
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At Eaton Vance, we value independent thinking. We encourage our affiliated investment teams to share their perspectives. Because we believe that when investors hear a range of strongly argued perspectives, they sharpen their own independent views.

Before investing in any Eaton Vance fund, prospective investors should consider carefully the fund's investment objective(s), risks, and charges and expenses. For open-end mutual funds, the fund's current prospectus contains this and other information about the fund. To obtain a mutual fund prospectus or summary prospectus, if available, 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.

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