

# Eaton Vance Stock Fund

An analyst-driven core equity allocation.

## 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.

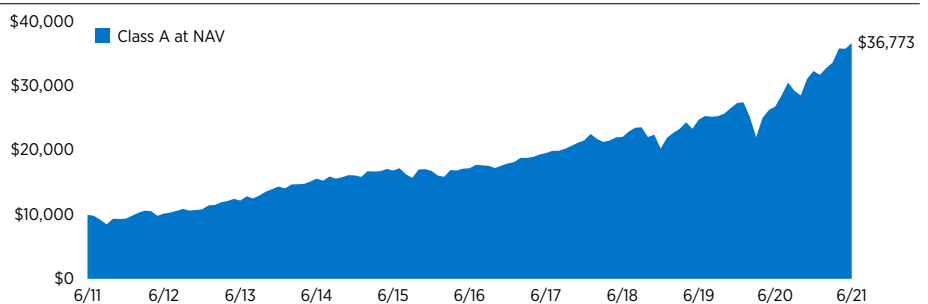
### Fund Facts

A Shares Inception	11/01/2001
I Shares Inception	09/03/2008
Performance Inception	11/01/2001
Investment Objective	Long-term capital appreciation
Total Net Assets	\$111.8M
Total Net Assets of Portfolio <sup>1</sup>	\$855.4M
Class A Expense Ratio <sup>2</sup>	Gross 1.08% Net 0.98%
Class I Expense Ratio <sup>2</sup>	Gross 0.83% Net 0.73%

### Symbols and CUSIPs

A Shares	EAERX	277911285
C Shares	ECERX	277923520
I Shares	EIERX	277923744

### Growth of \$10,000 (10-year period ended 06/30/2021)



### % Average Annual Returns (as of 06/30/2021)

	Q2	YTD	1 Year	3 Years	5 Years	10 Years
A Shares at NAV	8.99	13.43	36.74	18.43	16.34	13.90
I Shares at NAV	9.07	13.60	37.09	18.73	16.62	14.18
A Shares with Max. 5.75% Sales Charge	2.74	6.90	28.90	16.13	14.97	13.22
Benchmark	8.55	15.25	40.79	18.65	17.64	14.83

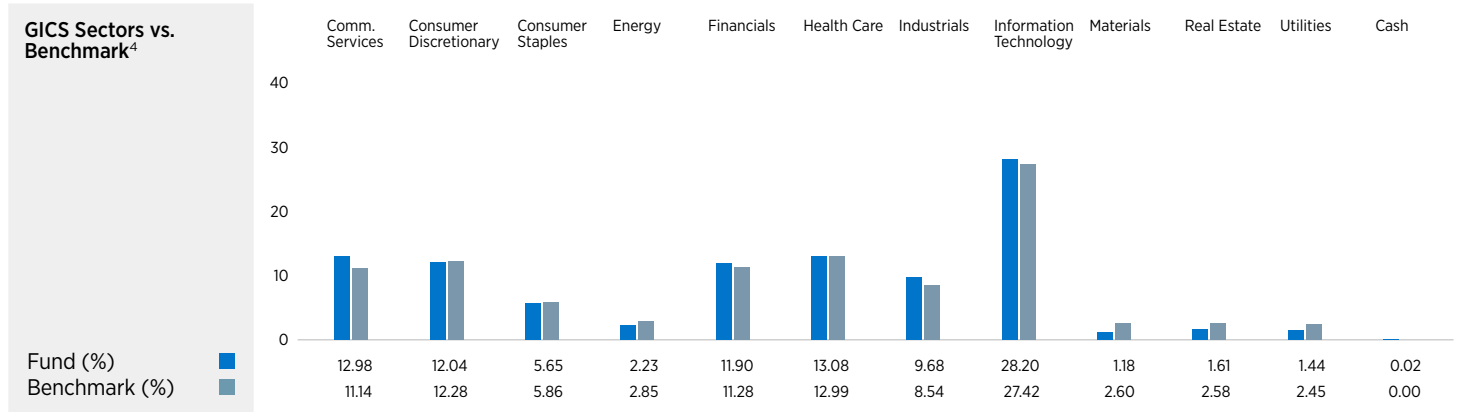
### Calendar Year Returns (%)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
A Shares at NAV	-2.06	15.59	32.83	11.99	4.51	6.80	19.91	-5.89	35.01	18.22
I Shares at NAV	-1.86	15.89	33.14	12.24	4.83	7.05	20.14	-5.63	35.32	18.52
Benchmark	2.11	16.00	32.39	13.69	1.38	11.96	21.83	-4.38	31.49	18.40

Benchmark: S&P 500® Index<sup>3</sup>

**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. For the Fund's performance as of the most recent month-end, please refer to [eatonvance.com](http://eatonvance.com). 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 minimum investment is \$1,000 for A Shares and \$250,000 for I Shares. Minimums may be waived in certain situations. Please see the prospectus for additional information.

<sup>1</sup>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. <sup>2</sup>Source: Fund prospectus. Net expense ratio reflects a contractual expense reimbursement that continues through 04/30/22. Without the reimbursement, if applicable, performance would have been lower. <sup>3</sup>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.



**Top 10 Holdings (%)<sup>4</sup>**

Microsoft Corp	7.56
Amazon.com Inc	6.24
Alphabet Inc - CL C	5.78
Apple Inc	5.25
Facebook Inc	4.39
Visa Inc	3.03
Wells Fargo & Co	2.49
Danaher Corp	2.25
S&P Global Inc	2.24
PNC Financial Services Group Inc	2.19

**Risk Measures - A Shares (3 Year)<sup>5</sup>**

Alpha (%)	0.15
Beta	0.98
R-Squared (%)	97.58
Standard Deviation (%)	18.39
Sharpe Ratio	0.93

**Additional Data**

Average Market Cap	\$617.0B
Number of Holdings	50
Distribution Frequency	Annually

**Your Management Team**

**Charles Gaffney**

Vice President, Eaton Vance Management  
 Joined Eaton Vance 2003  
 Managed Fund since 2007



**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.

<sup>4</sup>Percent of total net assets. Top 10 Holdings excludes cash and equivalents. 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. <sup>5</sup>Source: Zephyr. 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.

**Before investing, investors should consider carefully the investment objectives, risks, charges and expenses of a mutual fund. This and other important information is contained in the prospectus and summary prospectus, which can be obtained from a financial advisor. Prospective investors should read the prospectus carefully before investing.**