

Eaton Vance Dividend Builder Fund

A large-cap core investment seeking companies that may produce attractive levels of dividend income.

The Fund

The Fund seeks total return by investing in a portfolio consisting primarily of large-cap stocks that management believes are reasonably priced, and have the potential to provide dividend income and grow in value over time. Unlike many other equity income funds, Eaton Vance Dividend Builder Fund pays monthly distributions.

Fund Facts

A Shares Inception	12/18/1981
I Shares Inception	06/20/2005
Performance Inception	12/18/1981
Investment Objective	Total return
Total Net Assets	\$833.6M
SEC 30-day Yield ¹	Class A: 1.71%
Class A Expense Ratio ²	0.99%
Class I Expense Ratio ²	0.74%

Symbols and CUSIPs

A Shares	EVTMX	277905832
C Shares	ECTMX	277905816
I Shares	EIUTX	277905634

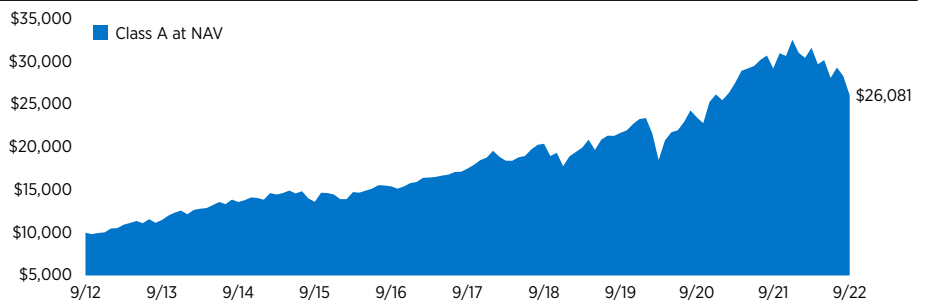
The Approach

Conducting fundamental research focusing on balance sheets, earnings, growth potential and other key metrics, management attempts to identify companies that it believes have the ability to produce attractive levels of dividend income over time.

The Features

Over time, companies that have initiated and/or increased their dividends have historically tended to outperform nondividend payers or stable dividend payers. In addition, dividend growth has shown to have historically outpaced the rate of inflation over time.

Growth of \$10,000 (10-year period ended 09/30/2022)



% Average Annual Returns (as of 09/30/2022)

	Q3	YTD	1 Year	3 Years	5 Years	10 Years
A Shares at NAV	-7.23	-19.94	-10.78	6.34	8.29	10.06
I Shares at NAV	-7.13	-19.76	-10.51	6.61	8.56	10.34
A Shares with Max. 5.25% Sales Charge	-12.09	-24.14	-15.45	4.44	7.12	9.47
Benchmark 1	-4.88	-23.87	-15.47	8.15	9.23	11.70
Benchmark 2	-5.84	-17.22	-7.85	5.66	8.30	9.83

Calendar Year Returns (%)

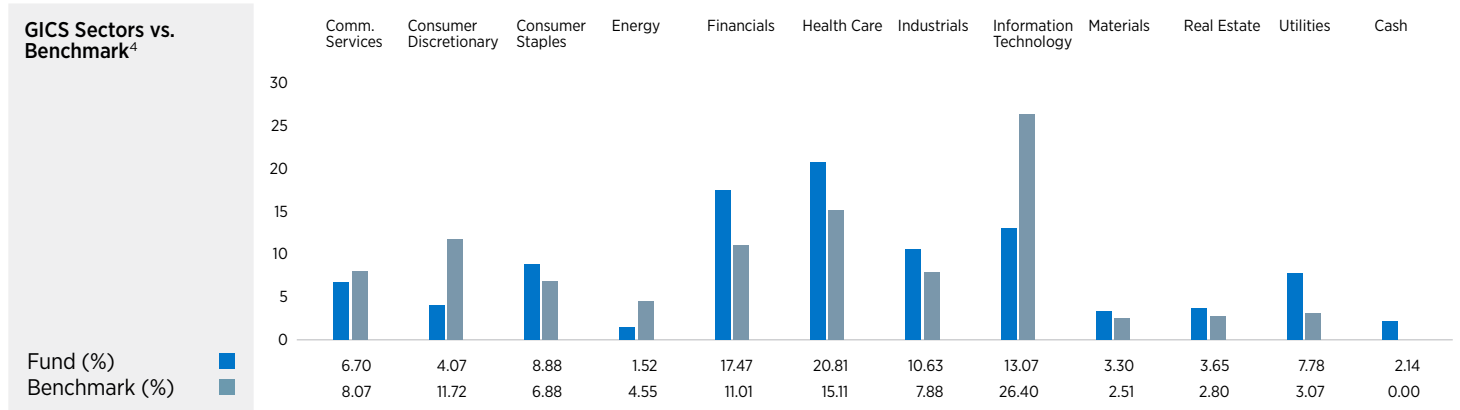
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
A Shares at NAV	13.50	25.40	11.73	2.91	9.21	18.89	-5.40	31.09	12.32	24.42
I Shares at NAV	13.91	25.72	12.01	3.10	9.49	19.12	-5.10	31.44	12.61	24.68
Benchmark 1	16.00	32.39	13.69	1.38	11.96	21.83	-4.38	31.49	18.40	28.71
Benchmark 2	—	—	—	—	—	—	—	—	—	23.84

Benchmark 1: S&P 500® Index³

Benchmark 2: NASDAQ US Broad Dividend Achievers Index

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. 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 \$1,000,000 for I Shares. Minimums may be waived in certain situations. Please see the prospectus for additional information.

¹SEC 30-day yield is a standardized measure based on the estimated yield to maturity of a fund's investments over a 30-day period and is based on the maximum offer price at the date specified. The SEC 30-day yield is not based on the distributions made by the fund, which may differ. ²Source: Fund prospectus. ³S&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 (%)⁴**

PepsiCo Inc	3.28
Bristol-Myers Squibb Co	3.20
AbbVie Inc	2.95
Allstate Corp	2.89
Pfizer Inc	2.88
Danaher Corp	2.72
American Financial Group Inc/OH	2.61
Broadcom Inc	2.48
Home Depot Inc	2.43
Procter & Gamble Co	2.43

Asset Mix (%)⁴

U.S. Common Stocks	96.30
Cash	2.14
Foreign Common Stocks	1.56

Additional Data

Average Market Cap	\$149.9B
Number of Holdings	52
Distribution Frequency	Monthly

Your Management Team**Charles Gaffney**

Managing Director, Portfolio Manager
 Joined Eaton Vance 2003
 Managed Fund since 2007

RISK CONSIDERATIONS 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. Changes in the dividend policies of companies could make it difficult to provide a predictable level of income. 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.

This material is a general communication, which is not impartial and all information provided has been prepared solely for informational and educational purposes and does not constitute an offer or a recommendation to buy or sell any particular security or to adopt any specific investment strategy. The information herein has not been based on a consideration of any individual investor circumstances and is not investment advice, nor should it be construed in any way as tax, accounting, legal or regulatory advice. To that end, investors should seek independent legal and financial advice, including advice as to tax consequences, before making any investment decision.

Eaton Vance is part of Morgan Stanley Investment Management. Morgan Stanley Investment Management is the asset management division of Morgan Stanley.

⁴Percent 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. A delay in transaction settlement may result in a negative cash position.

Please consider the investment objectives, risks, charges and expenses of the funds carefully before investing. The prospectuses contain this and other information about the funds. To obtain a prospectus for the Eaton Vance Funds please download one at <https://funds.eatonvance.com/open-end-mutual-fund-documents.php> or contact your financial professional. Please read the prospectus carefully before investing.