

# Eaton Vance Tax-Managed Global Dividend Income Fund

A global approach to seeking tax-advantaged income from equities.

**The Fund:** The Fund invests primarily in common stocks and, in the managers' discretion, preferred stocks around the world that pay dividends that currently qualify for taxation at long-term capital gains rates. The flexibility to invest globally provides management the ability to identify income and growth opportunities across regions and countries on a worldwide basis.

**The Approach:** Fund managers employ a bottom-up, research driven process in select investments. Utilizing investment ideas from around the globe, the Fund seeks to invest in equity securities trading at reasonable valuations and that are believed to provide attractive, tax-advantaged dividend payments to shareholders. Buy and sell decisions are made by balancing investment and tax considerations.

**The Features:** The tax-managed approach provides potential for tax-advantaged dividend income and capital appreciation. The Fund will regularly complement its dividend-income producing securities with investments in non-dividend paying companies that have the potential for capital appreciation over time. The Fund's emphasis on income from equities may also provide investors an alternate source of income and help provide a cushion in volatile markets.

## Growth of \$10,000 (10-year period ended March 31, 2023)



— Class A Shares

## Investment Performance (% net of fees) in USD

|  | Cumulative (%) |      |        | Annualized (% p.a.) |      |       |
|--|----------------|------|--------|---------------------|------|-------|
|  | 1Q23           | YTD  | 1 YR   | 3 YR                | 5 YR | 10 YR |
| Class A Shares   | 7.42           | 7.42 | -5.12  | 16.47               | 7.10 | 7.57  |
| Class I Shares   | 7.48           | 7.48 | -4.95  | 16.74               | 7.36 | 7.84  |
| A Shares with Max. 5.25% Sales Charge                                | 1.76           | 1.76 | -10.09 | 14.39               | 5.94 | 6.99  |
| Return After Taxes on Dist w/Max Sales Charge                        | --             | --   | -11.04 | 13.23               | 5.00 | 6.04  |
| Return After Taxes on Dist & Sales of Fund Shares w/Max Sales Charge | --             | --   | -5.09  | 11.77               | 4.77 | 5.63  |
| MSCI World Index   | 7.73           | 7.73 | -7.02  | 16.40               | 8.00 | 8.85  |

## Calendar Year Returns (%)

|                  | 2022   | 2021  | 2020  | 2019  | 2018   | 2017  | 2016 | 2015  | 2014 | 2013  |
|------------------|--------|-------|-------|-------|--------|-------|------|-------|------|-------|
| Class A Shares   | -18.76 | 23.08 | 14.34 | 28.50 | -11.44 | 20.02 | 1.88 | 2.97  | 3.10 | 20.68 |
| Class I Shares   | -18.56 | 23.37 | 14.64 | 28.79 | -11.27 | 20.48 | 2.13 | 3.14  | 3.35 | 21.09 |
| MSCI World Index | -18.14 | 21.82 | 15.90 | 27.67 | -8.71  | 22.40 | 7.51 | -0.87 | 4.94 | 26.68 |

Performance data quoted represents past performance, which is no guarantee of future results, and current performance may be lower or higher than the figures shown. For the most recent month-end performance figures, please visit [eatonvance.com](http://eatonvance.com) or call 1-800-548-7786. Investment returns and principal value will fluctuate and fund shares, when redeemed, may be worth more or less than their original cost.

Performance and fund information is as of March 31, 2023, unless otherwise noted. Returns are net of fees and assume the reinvestment of all dividends and income. Returns for less than one year are cumulative (not annualized). Performance of other share classes will vary.

Growth of Investment illustration is based on an initial investment made since fund inception, assumes reinvestment of dividends and capital gains and application of fees, but does not include sales charges. Performance would have been lower if sales charges had been included. Results are hypothetical.

After-tax returns are calculated using certain assumptions, including using the highest individual federal income tax rates in effect at the time of the distributions and do not reflect the impact of state/local taxes. Actual after-tax returns depend on a shareholder's tax situation and the actual characterization of distributions and may differ from those shown. After-tax returns are not relevant to shareholders who hold shares in tax-deferred accounts or shares held by nontaxable entities. Return After Taxes on Distributions may be the same as Return Before Taxes for the same period because no taxable distributions were made during that period. Return After Taxes on Distributions and Sale of Fund Shares may be greater than or equal to Return After Taxes on Distributions for the same period because of losses realized on the sale of Fund shares. Before-tax and after-tax returns for other classes of shares offered by the Fund are different.

| Investment Team          | JOINED FIRM | INDUSTRY EXPERIENCE |
|--------------------------|-------------|---------------------|
| Christopher M. Dyer, CFA | 2015        | 28 Years            |
| Derek J.V. DiGregorio    | 2006        | 17 Years            |

Team members may be subject to change at any time without notice.

## Fund Facts

|                        |                        |
|------------------------|------------------------|
| Class A inception      | 05/30/2003             |
| Class I inception      | 08/27/2007             |
| Performance inception  | 05/30/2003             |
| Investment objective   | After-tax total return |
| Benchmark              | MSCI World Index       |
| Distribution frequency | Monthly                |
| Total net assets       | \$ 553.20 million      |
| Class A expense ratio  | 1.18 %                 |
| Class I expense ratio  | 0.93 %                 |

Where the net expense ratio is lower than the gross expense ratio, certain fees have been waived and/or expenses reimbursed. These waivers and/or reimbursements will continue for at least one year from the date of the applicable fund's current prospectus (unless otherwise noted in the applicable prospectus) or until such time as the fund's Board of Directors/Trustees acts to discontinue all or a portion of such waivers and/or reimbursements. Absent such waivers and/or reimbursements, returns would have been lower. Expenses are based on the fund's current prospectus. The minimum investment is \$1,000 for A Shares and \$1,000,000 for I Shares.

## Symbols & CUSIPs

|         |       |           |
|---------|-------|-----------|
| Class A | EADIX | 277923108 |
| Class C | ECDIX | 277923306 |
| Class I | EIDIX | 277923686 |

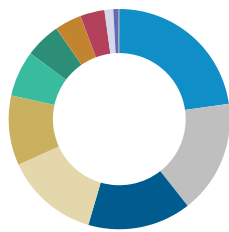
## Characteristics

|                              | FUND  |
|------------------------------|-------|
| Average Market Cap (\$B)     | 281.2 |
| Number of Holdings           | 129   |
| SEC 30-day yield (%) Class A | 1.10  |
| SEC 30-day yield (%) Class I | 1.41  |

## Top 10 Holdings (% of Total Net Assets)

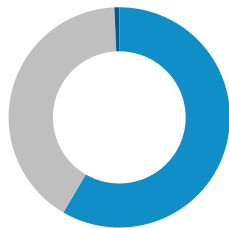
|                           | FUND |
|---------------------------|------|
| Apple Inc                 | 2.99 |
| Microsoft Corp            | 2.71 |
| Novo Nordisk A/S          | 2.60 |
| Eli Lilly & Co            | 2.51 |
| EOG Resources Inc         | 2.42 |
| ASML Holding NV           | 2.32 |
| Alphabet Inc - CL C       | 2.08 |
| Volvo AB                  | 1.54 |
| Zurich Insurance Group AG | 1.54 |
| CDW Corp/DE               | 1.51 |

## GICS Sectors vs. Benchmark (% of Total Net Assets)<sup>#</sup>



|                        | FUND  | INDEX |
|------------------------|-------|-------|
| Financials             | 22.82 | 14.97 |
| Industrials            | 16.64 | 10.99 |
| Information Technology | 15.14 | 20.42 |
| Health Care            | 13.72 | 13.34 |
| Consumer Discretionary | 10.25 | 10.57 |
| Comm. Services         | 6.73  | 6.95  |
| Materials              | 5.21  | 4.42  |
| Consumer Staples       | 3.93  | 7.90  |
| Energy                 | 3.56  | 4.98  |
| Utilities              | 1.28  | 2.97  |
| Other                  | 0.70  | --    |
| Real Estate            | 0.17  | 2.50  |
| Cash                   | -0.16 | --    |

## Asset Mix (% of Total Net Assets)<sup>#</sup>



|                         | FUND  |
|-------------------------|-------|
| Foreign Common Stocks   | 58.53 |
| U.S. Common Stocks      | 40.93 |
| Preferred Stock & Other | 0.70  |
| Cash                    | -0.16 |

<sup>#</sup> May not sum to 100% due to rounding.

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.

**Past performance is not indicative of future results.** Subject to change daily. Fund information is provided for informational purposes only and should not be deemed as a recommendation to buy or sell any security or securities in the sectors and countries that may be presented.

Index data displayed under characteristics and allocations are calculated using MSIM and/or other third-party methodologies and may differ from data published by the vendor.

**DEFINITIONS:** The **Average market capitalization** of the companies that have issued the common stocks owned by a Fund. Market Cap is determined by multiplying the price of a share of a company's common stock by the number of shares outstanding. **Number of holdings** provided are a typical range, not a maximum number. The portfolio may exceed this from time to time due to market conditions and outstanding trades. **SEC 30-day yield** is a measure of the income generated by the portfolio's underlying asset over the trailing 30 days, relative to the asset base of the portfolio itself.

**INDEX INFORMATIONS:** The **MSCI World Index** is a free float adjusted market capitalization weighted index that is designed to measure the global equity market performance of developed markets. The term "free float" represents the portion of shares outstanding that are deemed to be available for purchase in the public equity markets by investors. The performance of the Index is listed in U.S. dollars and assumes reinvestment of net dividends. 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.

**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. Dividend capture strategies may result in higher portfolio turnover, increased trading costs and potential for capital loss or gains. When interest rates rise, the value of preferred stocks will generally decline. Market conditions may limit the ability to generate tax losses or to generate dividend income taxed at favorable tax rates. The Fund's ability to utilize various tax-managed techniques may be curtailed or eliminated by tax legislation regulation or interpretation. 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.

**OTHER CONSIDERATIONS:** Preferred stocks include both U.S. and foreign securities.

**Please consider the investment objective, risks, charges and expenses of the fund carefully before investing. The prospectus contains this and other information about the fund. To obtain a prospectus, download one at <https://funds.eatonvance.com/all-mutual-funds.php> or contact your financial professional. Please read the prospectus carefully before investing.**

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