

Eaton Vance Global Income Builder Fund

A global approach that seeks to capture income and appreciation across asset classes.

The Fund

The Fund invests in common stocks, income instruments, preferred stocks and hybrid securities around the globe that the portfolio managers believe may provide attractive levels of income. For its investments in common stocks, the managers may also seek to invest in securities they believe have the potential to grow income and/or provide capital appreciation over time.

The Approach

Fund managers employ a bottom-up, research driven process to identify what they believe are attractive global securities up and down the capital structure. Management endeavors to invest in income producing instruments, coupled with investments in common stocks that may have the potential for growth of income and capital appreciation over time. Overall asset allocation decisions are made collectively by the portfolio management team.

The Features

The global, multi-asset class approach may provide diversification benefits as management seeks to uncover opportunities across an array of income producing securities and common stock. The Fund expects to invest 50-80% of its net assets in common stocks, 0-30% in preferred stocks and other hybrid securities (which generally possess characteristics common to both equity and debt securities), and 10-40% in income instruments including cash or cash equivalents.¹

Fund Facts

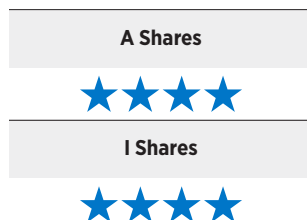
A Shares Inception	11/30/2005
I Shares Inception	01/31/2006
Performance Inception	11/30/2005
Investment Objective	Total return
Total Net Assets	\$302.5M
SEC 30-day Yield ²	Class A: 2.30%
Class A Expense Ratio ³	1.18%
Class I Expense Ratio ³	0.92%

Symbols and CUSIPs

A Shares	EDIAX	277923876
C Shares	EDICX	277923850
I Shares	EDIIX	277923843
R Shares	EDIRX	277923835

Strong Morningstar Ratings as of 06/30/2019[†]

Overall Morningstar Rating[™]* (Out of 395 funds in the World Allocation category)



The Morningstar Rating[™] for funds, or "star rating", is calculated for managed products (including mutual funds and exchange-traded funds) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. ©2019 Morningstar. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

% Average Annual Returns (as of 06/30/2019)

	Q2	YTD	1 Year	3 Years	5 Years	10 Years
A Shares at NAV	3.64	14.30	5.85	7.84	4.83	8.27
I Shares at NAV	3.72	14.48	6.15	8.15	5.13	8.55
A Shares with Max. 5.75% Sales Charge	-2.32	7.78	-0.20	5.75	3.60	7.63
Benchmark 1	4.00	16.98	6.33	11.77	6.60	10.71
Benchmark 2	3.60	14.41	6.57	10.24	5.66	10.06

Calendar Year Returns (%)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
A Shares at NAV	10.44	7.46	-4.01	11.66	22.60	2.92	3.15	3.33	16.18	-8.41
I Shares at NAV	10.77	7.74	-3.75	11.79	22.84	3.35	3.22	3.73	16.52	-8.18
Benchmark 1	29.99	11.76	-5.54	15.83	26.68	4.94	-0.87	7.51	22.40	-8.71
Benchmark 2	39.29	12.43	-2.30	16.30	20.04	3.30	-2.48	10.17	17.87	-6.80

Benchmark 1: MSCI World Index⁴, Benchmark 2: 65% MSCI World Index/35% ICE BofAML Developed Markets High Yield Ex-Subordinated Financial Index⁴

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 \$250,000 for I Shares. Minimums may be waived in certain situations. Please see the prospectus for additional information.

[†]Class A and Class I Ratings: 3-year: 4 and 4 stars, respectively; 5-year: 5 and 5 stars, respectively; 10-year: 4 and 4 stars, respectively. The total number of funds in the World Allocation category for the 3, 5, and 10 year periods are 395, 315, 169, respectively. Please see back page for more information regarding Morningstar Rating[™] methodology. ¹The Fund's investments in income instruments and preferred stocks and other hybrid securities are expected to be primarily rated below investment grade (i.e., rated below BBB- by Standard & Poor's Ratings Services or Fitch Ratings, or below Baa- by Moody's Investors Service, Inc. or, if unrated, determined to be of comparable quality by the investment adviser or sub-adviser). ²SEC 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. ³Source: Fund prospectus. ⁴MSCI World Index is an unmanaged index of equity securities in the developed markets. 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. ICE BofA Merrill Lynch Developed Markets High Yield Ex-Subordinated Financial Index is an unmanaged index of global developed market below investment grade corporate bonds. ICE[®] BofAML[®] indices are not for redistribution or other uses; provided "as is", without warranties, and with no liability. Eaton Vance has prepared this report and ICE Data Indices, LLC does not endorse it, or guarantee, review, or endorse Eaton Vance's products. BofAML[®] is a licensed registered trademark of Bank of America Corporation in the United States and other countries. 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.

Asset Mix (%)^{5,6}

U.S. Common Stocks	32.2
U.S. Corporate Bonds	25.2
Foreign Common Stocks	23.9
Foreign Corporate Bonds	12.9
Floating-Rate Loans	2.8
Cash	1.8
Preferred Stock	0.9
Other	0.3

Additional Data

Number of Equity Holdings	111
Average Market Cap	\$192.4B
Price/Earnings Ratio	17.76
Number of Holdings	548
Price/Book Ratio	2.72
Average Maturity	11.05 yrs.
Average Duration	1.21 yrs.
Average Price	\$107.36
Distribution Frequency	Monthly

Top 10 Holdings (%)^{5,7}

Amazon.com Inc	1.90
Alphabet Inc - CL C	1.87
Microsoft Corp	1.79
SPDR S&P 500 ETF Trust	1.20
Walt Disney Co	1.13
Apple Inc	1.06
NextEra Energy Inc	0.97
American Tower Corp	0.94
Facebook Inc	0.92
ASML Holding NV	0.87

Credit Quality¹ (%)⁸

BBB	9.45
BB	44.35
B	36.21
CCC or Lower	6.49
Not Rated	3.50

Your Management Team**Christopher M. Dyer, CFA**

Vice President, Director of Global Equity,
Eaton Vance Advisers International Ltd.
Joined Eaton Vance 2015
Managed Fund since 2015

John H. Croft, CFA

Vice President, Eaton Vance Management
Joined Eaton Vance 2004
Managed Fund since 2012

Michael A. Allison, CFA

Vice President, Eaton Vance Management
Joined Eaton Vance 2000
Managed Fund since 2013

Jeffrey D. Mueller

Vice President, Eaton Vance Advisers
International Ltd.
Joined Eaton Vance 2015
Managed Fund since 2015



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. 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. Investments rated below investment grade (sometimes referred to as "junk") are typically subject to greater price volatility and illiquidity than higher rated investments. As interest rates rise, the value of certain income investments is likely to decline. 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. 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.

¹Ratings are based on Moody's, S&P or Fitch, as applicable. If securities are rated differently by the ratings agencies, the highest rating is applied. Ratings, which are subject to change, apply to the creditworthiness of the issuers of the underlying securities and not to the Fund or its shares. Credit ratings measure the quality of a bond based on the issuer's creditworthiness, with ratings ranging from AAA, being the highest, to D, being the lowest based on S&P's measures. Ratings of BBB or higher by S&P or Fitch (Baa or higher by Moody's) are considered to be investment-grade quality. Credit ratings are based largely on the ratings agency's analysis at the time of rating. The rating assigned to any particular security is not necessarily a reflection of the issuer's current financial condition and does not necessarily reflect its assessment of the volatility of a security's market value or of the liquidity of an investment in the security. Holdings designated as "Not Rated" are not rated by the national ratings agencies stated above.

^{*}The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. Star ratings do not reflect the effect of any applicable sales load. ⁵Percent 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. ⁶The Fund may obtain exposure to certain market segments through investments in Exchange-Traded Funds (ETFs) and futures. For purposes of the asset breakdowns, allocations with respect to the Fund's investments in ETFs and futures are based on the underlying portfolio composition of each ETF and future as of the calendar quarter end. Fund primarily invests in an affiliated investment company (Portfolio) with the same objective(s) and policies as the Fund and may also invest directly. References to investments are to the aggregate holdings of the Fund and the Portfolio. Preferred stocks include both U.S. and foreign securities. ⁷Fund primarily invests in an affiliated investment company (Portfolio) with the same objective(s) and policies as the Fund and may also invest directly. References to investments are to the aggregate holdings of the Fund and the Portfolio. ⁸Percent of bond holdings.

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.