

Eaton Vance Equity Dividend Income Closed-End Funds

Eaton Vance manages three equity dividend income closed-end funds that invest primarily in dividend-paying common and preferred stocks, including both U.S. and foreign issues. An overview of each fund's investment objectives and investment programs is provided in the Quick Reference Guide on page 2. Also included are key portfolio characteristics as of March 31, 2026.

[Eaton Vance Tax-Advantaged Dividend Income Fund \(EVT\)](#)

[Eaton Vance Tax-Advantaged Global Dividend Income Fund \(ETG\)](#)

[Eaton Vance Tax-Advantaged Global Dividend Opportunities Fund \(ETO\)](#)

Fund Highlights

All three Eaton Vance equity dividend income closed-end funds offer investors:

- **Tax-advantaged dividend income:** By investing primarily in dividend-paying common and preferred stocks, the funds seek to distribute dividend income that qualifies for favorable federal income tax treatment.
- **Potential for dividend growth:** As part of their investment programs, the funds seek to invest in dividend-paying common stocks that offer the potential for consistent dividend growth over time.
- **Potential for capital appreciation:** The funds employ a value investment style and seek to invest in dividend-paying stocks that appear undervalued or inexpensive relative to the overall market at the time of purchase.
- **Liquidity:** The funds' NYSE listing provides daily liquidity for investors who need to redeem shares.



Equity Dividend Income Closed-End Fund Quick Reference Guide Current as of March 31, 2026.

| Name | Tax-Advantaged Dividend Income Fund | Tax-Advantaged Global Dividend Income Fund | Tax-Advantaged Global Dividend Opportunities Fund |
|---------------------------------------|--------------------------------------|--|---|
| Ticker Symbol | EVT | ETG | ETO |
| Inception Date | 09/30/2003 | 01/30/2004 | 04/30/2004 |
| Total Investments | \$2.03B | \$1.81B | \$520.94M |
| Listing Exchange | NYSE | NYSE | NYSE |
| Primary Objective | High level of after-tax total return | High level of after-tax total return | High level of after-tax total return |
| Tax-Managed | Yes | Yes | Yes |
| Global or Domestic | Mainly domestic | Global | Global |
| Distribution Frequency ¹ | Monthly | Monthly | Monthly |
| Equity Benchmark ² | Russell® 1000 Value Index | MSCI World Index | MSCI World Index |
| Morningstar Category | Allocation – 70% to 85% Equity | World Allocation | World Allocation |
| Portfolio Overview³ | | | |
| Number of Holdings | 75 | 104 | 106 |
| Domestic Stocks | 78.97% | 50.49% | 47.87% |
| Preferred Stock | 19.43% | 10.66% | 15.08% |
| Foreign Stocks | 0.33% | 38.70% | 36.61% |
| Country Allocation³ | | | |
| North America | 92.99% | 57.66% | 58.07% |
| Europe | 5.01% | 33.74% | 33.04% |
| Latin America/Caribbean | 1.17% | 1.73% | 1.98% |
| Asia/Pacific | 0.51% | 6.31% | 6.43% |
| Middle East | 0.32% | 0.00% | 0.00% |
| Africa | 0.00% | 0.56% | 0.47% |

¹The Fund's distributions may be comprised of amounts characterized for federal income tax purposes as qualified and non-qualified ordinary dividends, capital gains distributions and nondividend distributions, also known as return of capital. The federal income tax character of distributions paid to a shareholder is reported on the IRS form 1099-DIV provided to the shareholder shortly after each year-end. The Fund's distributions are determined by the investment adviser based on its current assessment of the Funds' long-term return potential. As portfolio and market conditions change the rate of distributions paid by the Fund could change. ²The **Russell 1000® Value Index** is an unmanaged index commonly used to measure the performance of the large-cap value segment of the U.S. equity market. It includes those Russell 1000® Index companies with lower price-to-book ratios and lower expected growth rates. The **MSCI World Index** is an unmanaged index of equity securities in the developed markets. 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. 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 an index illustrates market trends and does not represent the past or future performance of any fund. Any index referred to herein is the intellectual property (including registered trademarks) of the applicable licensor. ³Information presented as of total investments. Portfolio profile subject to change due to active management. Percentages may not total 100% due to rounding.



Tax-Managed Investing

Each Eaton Vance equity dividend income closed-end fund evaluates total returns on an after-tax basis and seeks to minimize the federal income taxes incurred by shareholders. The funds may employ a number of strategies and techniques in pursuit of this primary objective, including:

- **Investing in stocks that pay qualified dividend income (QDI).** QDI refers to stock or fund dividends that qualify for federal income taxation at rates applicable to long-term capital gains (currently taxed at a maximum rate of 23.8%⁴), rather than at higher ordinary income tax rates. To qualify for this more favorable tax treatment, dividends must meet certain holding period and other requirements.
- **Harvesting capital losses when and where appropriate.** This strategy generally involves selectively selling stocks that have declined in price in an effort to realize capital losses that can then be used to help offset realized capital gains on stocks that have appreciated in value, thereby potentially reducing the portfolio's (and each fund shareholder's) overall net capital gains tax liability.
- **Managing sales of appreciated stocks to minimize each year's net realized short-term capital gains in excess of net realized long-term capital losses.** When an appreciated security is sold, a fund generally seeks to select for sale the share lots resulting in the most favorable tax treatment, which are normally those with the highest cost basis that have holding periods sufficient to qualify for long-term capital gains treatment.

Eaton Vance Equity Dividend Income Closed-End Funds Portfolio Management Team

Eaton Vance has a long history of offering equity income strategies and was an industry pioneer in the area of tax-managed dividend income funds.

As of March 31, 2026, there are three Eaton Vance equity dividend income closed-end funds, totaling over \$4B in managed assets. The team is supported by 11 large-cap research analysts (five dedicated international analysts), and one research associate.

Christopher M. Dyer, CFA

Managing Director, Co-Head of Eaton Vance Equity
25 years of investment experience
Joined Eaton Vance in 2015
B.S. Georgetown University
M.B.A. The Wharton School, University of Pennsylvania

Joe Mehlman, CFA

Head of Global Investment Grade Credit, Co-Head of US Short Maturity
24 years of investment experience
Joined Morgan Stanley in 2002
B.A. Trinity College

Jason Kritzer, CFA

Managing Director, Co-Head of Value Equity
26 years of investment experience
Joined Eaton Vance in 2012
B.S.B.A Boston University, School of Management
M.B.A. Columbia Business School, Columbia University

Brad Galko, CFA

Managing Director, Co-Head of Value Equity
35 years of investment experience
Joined Eaton Vance in 2013
Previously a vice president and senior equity research analyst at Morgan Stanley & Co.
B.B.A. University of Notre Dame

Derek J.V. DiGregorio

Executive Director, Head of Equity Income Solutions
20 years of investment experience
Joined Eaton Vance in 2006
B.S. Bates College
M.B.A. Boston University Questrom School of Business

Please consult a tax advisor for personalized guidance and advice regarding your individual tax situation.

⁴This figure is based on the maximum long-term capital gains tax rate of 20% applicable to families earning more than \$517,200 annually (\$459,750 for individuals) as of January 1, 2022, in addition to a new 3.8% health care reform surtax applicable to taxable investment income of families earning more than \$250,000 annually (\$200,000 for individuals) as of January 1, 2022.

Reinvesting Closed-End Fund Distributions

When paid out in cash, distributions from Eaton Vance closed-end funds may provide a valuable source of current income. However, investors who do not need the income may choose to automatically reinvest distributions by purchasing additional shares of the closed-end fund on an ongoing basis. This approach has potential advantages, as well as trade-offs. Investors should weigh all relevant factors and consult with a financial advisor before choosing to reinvest distributions.⁵

For more information on dividend reinvestment, please visit eatonvance.com and download our insight piece, **Reinvesting Closed-End Fund Distributions**.

⁵The Fund's distributions may be comprised of amounts characterized for federal income tax purposes as qualified and non-qualified ordinary dividends, capital gains distributions and nondividend distributions, also known as return of capital. The federal income tax character of distributions paid to a shareholder is reported on the IRS form 1099-DIV provided to the shareholder shortly after each year-end.

The Fund's distributions are determined by the investment adviser based on its current assessment of the Funds' long-term return potential. As portfolio and market conditions change the rate of distributions paid by the Fund could change.

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. 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. Changes in the dividend policies of companies could make it difficult to provide a predictable level of income. 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. Borrowing to increase investments (leverage) may exaggerate the effect of any increase or decrease in the value of Fund investments. 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 in the future by tax legislation or regulation. The impact of the coronavirus on global markets could last for an extended period and could adversely affect the Fund's performance. The Fund may engage in other investment practices that may involve additional risks.

The information contained herein is provided for informational purposes only and does not constitute a solicitation of an offer to buy or sell Fund shares. Common shares of the Fund are only available for purchase and sale at current market price on a stock exchange. There is no assurance that the Fund will achieve its investment objective. The Fund is subject to numerous risks, including investment risks. Shares of closed-end funds often trade at a discount from their net asset value. The Fund is not a complete investment program and you may lose money investing in the Fund. An investment in the Fund may not be appropriate for all investors. Investors should review and consider carefully the Fund's investment objective, risks, charges and expenses.

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.

The Firm does not provide tax advice. The tax information contained herein is general and is not exhaustive by nature. It was not intended or written to be used, and it cannot be used by any taxpayer, for the purpose of avoiding penalties that may be imposed on the taxpayer. Each Jurisdiction tax laws are complex and constantly changing. You should always consult your own legal or tax professional for information concerning your individual situation.

Exchange-listed closed end funds, unlike open end funds, are not continuously offered. There is a one-time public offering and once issued, shares of exchange-listed closed end funds are sold in the open market through a stock exchange. Exchange-listed closed end funds may elect to use a shelf registration statement to raise additional capital, including conducting an at-the-market offering pursuant to an effective shelf registration statement. The NAV per share is determined by dividing the value of the fund's portfolio securities, cash and other assets, less all liabilities and preferred shares, by the total number of common shares outstanding. The common share market price is the price the market is willing to pay for shares of the fund at a given time.

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

The whole or any part of this material may not be directly or indirectly reproduced, copied, modified, used to create a derivative work, performed, displayed, published, posted, licensed, framed, distributed or transmitted or any of its contents disclosed to third parties without MSIM's express written consent. This material may not be linked to unless such hyperlink is for personal and non-commercial use. All information contained herein is proprietary and is protected under copyright and other applicable law.

NOT FDIC INSURED | OFFER NO BANK GUARANTEE | MAY LOSE VALUE | NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY | NOT A DEPOSIT