

In Fixed Income, Performance Always Matters

U.S. Mutual Funds and Exchange-Traded Funds Morningstar Ratings™

As of June 30, 2026 (Based on Risk-Adjusted Returns)

INCOME	RATING OVERALL	# OF FUNDS IN CATEGORY
EV Strategic Income Fund (ESIIX)	★★★★★	347 Funds, Multisector Bond
EV Total Return Bond ETF* (EVTR)	★★★★★	499 Funds, Intermediate Core-Plus Bond
EV Total Return Bond Fund (EIBAX)	★★★★★	499 Funds, Intermediate Core-Plus Bond
EV Emerging Markets Debt Opportunities Fund (EIDOX)	★★★★★	201 Funds, Emerging Markets Bond
EV Emerging Markets Local Income Fund (EELIX)	★★★★★	63 Funds, Emerging-Markets Local-Currency Bond
EV Core Bond Fund (EIGIX)	★★★★★	417 Funds, Intermediate Core Bond
Calvert Core Bond Fund (CLDIX)	★★★★★	417 Funds, Intermediate Core Bond
Calvert Income Fund (CINCX)	★★★★★	499 Funds, Intermediate Core-Plus Bond
Morgan Stanley Long Duration Government Opportunities Fund (USGDX)	★★★★★	52 Funds, Long Government

INCOME	RATING OVERALL	# OF FUNDS IN CATEGORY
EV Global Income Builder Fund (EDIIX)	★★★★★	402 Funds, Global Moderate Allocation
EV Government Opportunities Fund (EIGOX)	★★★★★	121 Funds, Government Mortgage-Backed Bond
EV Income Opportunities ETF* (XAGG)	★★★★★	347 Funds, Multisector Bond
EV Mortgage Opportunities ETF* (EVMO)	★★★★★	87 Funds, Securitized Bond - Diversified
EV Diversified Currency Income Fund* (EIIMX)	★★★★★	143 Funds, Global Bond
Calvert Bond Fund (CBDIX)	★★★★★	499 Funds, Intermediate Core-Plus Bond
Calvert Flexible Bond Fund (CUBIX)	★★★★★	347 Funds, Multisector Bond
Calvert Green Bond Fund (CGBIX)	★★★★★	417 Funds, Intermediate Core Bond
Morgan Stanley Corporate Bond Portfolio (MPFDX)	★★★★★	155 Funds, Corporate Bond

Morningstar information for mutual funds are for I Shares, which have a minimum investment amount of \$1,000,000 and may not be available for all investors.

* Prior to listing date, the ETF operated as a mutual fund. The ETF has the same investment goal and uses a substantively similar investment strategy as the predecessor mutual fund.

It is possible for a highly rated fund to exhibit low or negative performance within a given period.

For the Fund's performance as of the most recent month-end, please refer to eatonvance.com and morganstanley.com/im. **Past performance is no guarantee of future results.** Morningstar ratings/rankings are only shown for I shares and for those funds that have achieved a four- or five-star rating. Ratings for other share classes are either lower or not available and performance characteristics may differ. Morningstar ratings are based upon risk-adjusted returns using quarter-end data. Other share classes will vary and the Morningstar ratings should not be used as the sole basis for an investment decision. See pages 3-4 for complete Morningstar rating information for each fund. Eaton Vance, Calvert and Morgan Stanley Investment Management sponsor other mutual funds that are not listed here and that do not have similar performance records.

U.S. Mutual Funds and Exchange-Traded Funds Morningstar Ratings™

As of June 30, 2026 (Based on Risk-Adjusted Returns)

SHORT DURATION INCOME	RATING OVERALL	# OF FUNDS IN CATEGORY
EV Short Duration Income ETF* (EVSD)	★★★★★	517 Funds, Short-Term Bond
EV Short Duration Government Income Fund (EILDG)	★★★★★	71 Funds, Short Government
EV Short Duration Inflation-Protected Income Fund (EIRRFX)	★★★★★	63 Funds, Short-Term Inflation-Protected Bond
Calvert Short Duration Income Fund (CDSIX)	★★★★★	517 Funds, Short-Term Bond

CORPORATE CREDIT	RATING OVERALL	# OF FUNDS IN CATEGORY
EV High Income Opportunities Fund (EIHIX)	★★★★★	572 Funds, High Yield Bond
EV Income Fund of Boston (EIBIX)	★★★★★	572 Funds, High Yield Bond
EV Floating-Rate Advantage Fund (EIFAX)	★★★★★	199 Funds, Bank Loan

ALTERNATIVE	RATING OVERALL	# OF FUNDS IN CATEGORY
EV Global Macro Absolute Return Fund (EIGMX)	★★★★★	193 Funds, Nontraditional Bond
EV Global Macro Absolute Return Advantage Fund (EGRIX)	★★★★★	193 Funds, Nontraditional Bond
Parametric Commodity Strategy Fund (EIPCX)	★★★★★	99 Funds, Commodities Broad Basket
Parametric Volatility Risk Premium - Defensive Fund (EIVPX)	★★★★★	139 Funds, Equity Hedged

MUNICIPAL INCOME – NATIONAL	RATING OVERALL	# OF FUNDS IN CATEGORY
EV Short Duration Municipal Income ETF* (EVSM)	★★★★★	205 Funds, Muni National Short
EV Short Duration Municipal Opportunities Fund (EMAIX)	★★★★★	205 Funds, Muni National Short
EV National Limited Maturity Municipal Income Fund (EINAX)	★★★★★	205 Funds, Muni National Short
EV National Municipal Income Fund (EIHMN)	★★★★★	150 Funds, Muni National Long
EV High Yield Municipal Income Fund (EIHYN)	★★★★★	167 Funds, High Yield Muni
EV Municipal Opportunities Fund (EMOIX)	★★★★★	256 Funds, Muni National Interm
Parametric TABS 1-to-10 Yr Laddered Muni Bond Fund (EILBX)	★★★★★	205 Funds, Muni National Short
Parametric TABS Short-Term Municipal Bond Fund (EIBSX)	★★★★★	205 Funds, Muni National Short

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FUND NAME	CATEGORY NAME	Morningstar Rating (# of stars)			# of Funds in Category		
		3 YEARS	5 YEARS	10 YEARS	3 YEARS	5 YEARS	10 YEARS
EV Strategic Income Fund	Multisector Bond	5	5	5	347	311	228
EV Total Return Bond ETF*	Intermediate Core-Plus Bond	4	4	5	499	463	355
EV Total Return Bond Fund	Intermediate Core-Plus Bond	5	5	5	499	463	355
EV Emerging Markets Debt Opportunities Fund	Emerging Markets Bond	5	5	5	201	191	134
EV Emerging Markets Local Income Fund	Emerging-Markets Local-Currency Bond	5	5	5	63	61	54
EV Core Bond Fund	Intermediate Core Bond	5	4	5	417	383	285
Calvert Core Bond Fund	Intermediate Core Bond	4	4	5	417	383	285
Calvert Income Fund	Intermediate Core-Plus Bond	5	4	5	499	463	355
Morgan Stanley Long Duration Government Opportunities Fund	Long Government	4	5	5	52	38	30
EV Global Income Builder Fund	Global Moderate Allocation	4	4	5	402	389	323
EV Government Opportunities Fund	Government Mortgage-Backed Bond	5	5	5	121	120	103
Eaton Vance Income Opportunities ETF*	Multisector Bond	4	4	4	347	311	228
EV Mortgage Opportunities ETF*	Securitized Bond - Diversified	4	3	4	87	74	45
EV Diversified Currency Income Fund (1)	Global Bond	5	4		143	142	120
Calvert Bond Fund	Intermediate Core-Plus Bond	4	4	4	499	463	355
Calvert Flexible Bond Fund	Multisector Bond	3	5	4	347	311	228
Calvert Green Bond Fund	Intermediate Core Bond	5	4	4	417	383	285
Morgan Stanley Corporate Bond Portfolio	Corporate Bond	3	3	4	155	150	96
EV Short Duration Income ETF*	Short-Term Bond	5	4	5	517	488	379
EV Short Duration Government Income Fund	Short Government	5	5	5	71	63	55
EV Short Duration Inflation-Protected Income Fund	Short-Term Inflation-Protected Bond	5	5	5	63	62	52
Calvert Short Duration Income Fund	Short-Term Bond	4	4	4	517	488	379
EV High Income Opportunities Fund	High Yield Bond	3	4	4	572	535	438
EV Income Fund of Boston	High Yield Bond	3	4	4	572	535	438
EV Floating-Rate Advantage Fund	Bank Loan	3	3	4	199	188	166
EV Global Macro Absolute Return Fund	Nontraditional Bond	5	5	5	193	179	125
EV Global Macro Absolute Return Advantage Fund	Nontraditional Bond	5	5	5	193	179	125
Parametric Commodity Strategy Fund	Commodities Broad Basket	5	5	5	99	93	68
Parametric Volatility Risk Premium - Defensive Fund	Equity Hedged	4	5		139	118	64

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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. 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.

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FUND NAME	CATEGORY NAME	Morningstar Rating (# of stars)			# of Funds in Category		
		3 YEARS	5 YEARS	10 YEARS	3 YEARS	5 YEARS	10 YEARS
EV Short Duration Municipal Income ETF*	Muni National Short	5	5		205	191	150
EV Short Duration Municipal Opportunities Fund	Muni National Short	5	4	5	205	191	150
EV National Limited Maturity Municipal Income Fund	Muni National Short	5	4	5	205	191	150
EV National Municipal Income Fund	Muni National Long	3	5	5	150	148	108
EV High Yield Municipal Income Fund	High Yield Muni	4	5	4	167	160	120
EV Municipal Opportunities Fund	Muni National Interim	5	4	4	256	239	177
Parametric TABS Short-Term Municipal Bond Fund	Muni National Short	5	3	4	205	191	150
Parametric TABS 1-to-10 Yr Laddered Muni Bond Fund	Muni National Short	5	4	4	205	191	150

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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. An imbalance in supply and demand in the income market may result in valuation uncertainties and greater volatility, less liquidity, widening credit spreads and a lack of price transparency in the market. As interest rates rise, the value of certain income investments is likely to decline. There generally is limited public information about municipal issuers. Investments rated below investment grade (typically referred to as “junk”) are generally subject to greater price volatility and illiquidity than higher-rated investments. A Fund’s ability to utilize various tax-managed techniques may be curtailed or eliminated in the future by tax legislation or regulation. A nondiversified fund may be subject to greater risk by investing in a smaller number of investments than a diversified fund. An index fund has operating expenses; a market index does not. Although expected to track its target index as closely as possible while satisfying its investment criteria, an Index Fund will not be able to match the performance of the index exactly. Investing primarily in responsible investments carries the risk that, under certain market conditions, the Fund may underperform funds that do not utilize a responsible investment strategy. In evaluating a company, the investment adviser is dependent upon information and data that may be incomplete, inaccurate or unavailable, which could cause the investment adviser to incorrectly assess a company’s ESG performance. It is not possible to invest directly in an index. The Fund may be 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 Funds may engage in other investment practices that may involve additional risks and you should review a Fund prospectus for a complete description.

Source of data: Morningstar, Eaton Vance.

Date of data: 6/30/2026

IMPORTANT INFORMATION

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Before investing in any Eaton Vance ETF, prospective investors should consider carefully the investment objective(s), risks, and charges and expenses. The current prospectus contains this and other information. To obtain a prospectus or summary prospectus (which includes the applicable fund’s current fees and expenses, if different from those in effect as of the date of this material), download a copy at eatonvance.com or call 1-800-548-7786. Prospective investors should read the prospectus carefully before investing.

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