

**Eaton Vance Corp.**  
**Average Annualized Management Fee Rates by Investment Mandate<sup>(1)(2)</sup>**  
**(in basis points on average managed assets)**

	Three Months Ended			% Change Q1 2019 vs. Q4 2018	% Change Q1 2019 vs. Q1 2018
	January 31, 2019	October 31, 2018	January 31, 2018		
Equity	56.9	58.2	59.4	-2%	-4%
Fixed income	33.4	33.9	36.0	-1%	-7%
Floating-rate income	50.0	50.3	51.4	-1%	-3%
Alternative	58.3	60.2	66.8	-3%	-13%
Portfolio implementation	14.3	14.7	15.0	-3%	-5%
Exposure management	5.2	5.4	5.0	-4%	4%
Consolidated average annualized fee rates	32.0	32.7	33.3	-2%	-4%

<sup>(1)</sup> Prior period management fee rates have been restated to reflect the Company's retrospective adoption of ASU 2014-09 on November 1, 2018. Fund subsidies previously included as a component of fund-related expenses are now presented as a contra-revenue component of management fees.

<sup>(2)</sup> Excludes performance-based fees, which were \$(0.3) million for both the three months ended January 31, 2019 and October 31, 2018 and \$(0.5) million for the three months ended January 31, 2018.