

Eaton Vance
Tax-Advantaged Global Dividend
Opportunities Fund (ETO)

Semiannual Report

April 30, 2023

Commodity Futures Trading Commission Registration. The Commodity Futures Trading Commission (“CFTC”) has adopted regulations that subject registered investment companies and advisers to regulation by the CFTC if a fund invests more than a prescribed level of its assets in certain CFTC-regulated instruments (including futures, certain options and swap agreements) or markets itself as providing investment exposure to such instruments. The investment adviser has claimed an exclusion from the definition of “commodity pool operator” under the Commodity Exchange Act with respect to its management of the Fund. Accordingly, neither the Fund nor the adviser with respect to the operation of the Fund is subject to CFTC regulation. Because of its management of other strategies, the Fund’s adviser is registered with the CFTC as a commodity pool operator. The adviser is also registered as a commodity trading advisor.

Managed Distribution Plan. Pursuant to an exemptive order issued by the Securities and Exchange Commission (Order), the Fund is authorized to distribute long-term capital gains to shareholders more frequently than once per year. Pursuant to the Order, the Fund’s Board of Trustees approved a Managed Distribution Plan (MDP) pursuant to which the Fund makes monthly cash distributions to common shareholders, stated in terms of a fixed amount per common share.

The Fund currently distributes monthly cash distributions equal to \$0.1374 per share in accordance with the MDP. You should not draw any conclusions about the Fund’s investment performance from the amount of these distributions or from the terms of the MDP. The MDP will be subject to regular periodic review by the Fund’s Board of Trustees and the Board may amend or terminate the MDP at any time without prior notice to Fund shareholders. However, at this time there are no reasonably foreseeable circumstances that might cause the termination of the MDP.

The Fund may distribute more than its net investment income and net realized capital gains and, therefore, a distribution may include a return of capital. A return of capital distribution does not necessarily reflect the Fund’s investment performance and should not be confused with “yield” or “income.” With each distribution, the Fund will issue a notice to shareholders and a press release containing information about the amount and sources of the distribution and other related information. The amounts and sources of distributions contained in the notice and press release are only estimates and are not provided for tax purposes. The amounts and sources of the Fund’s distributions for tax purposes will be reported to shareholders on Form 1099-DIV for each calendar year.

Fund shares are not insured by the FDIC and are not deposits or other obligations of, or guaranteed by, any depository institution. Shares are subject to investment risks, including possible loss of principal invested.

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Performance

Portfolio Manager(s) Derek J.V. DiGregorio and Joseph Mehlman, CFA of Eaton Vance Management; Christopher M. Dyer, CFA of Eaton Vance Advisers International Ltd.

% Average Annual Total Returns ^{1,2}	Inception Date	Six Months	One Year	Five Years	Ten Years
Fund at NAV	04/30/2004	14.40%	3.12%	8.67%	9.25%
Fund at Market Price	—	4.16	(1.34)	5.63	8.96
MSCI World Index	—	12.26%	3.18%	8.13%	8.70%
ICE BofA Fixed Rate Preferred Securities Index	—	7.35	1.74	2.34	3.69
Blended Index	—	11.31	3.06	7.09	7.79

% Premium/Discount to NAV³

As of period end	(7.92)%
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Distributions⁴

Total Distributions per share for the period	\$0.824
Distribution Rate at NAV	6.80%
Distribution Rate at Market Price	7.39

% Total Leverage⁵

Borrowings	20.59%
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See Endnotes and Additional Disclosures in this report.

Past performance is no guarantee of future results. Returns are historical and are calculated net of management fees and other expenses by determining the percentage change in net asset value (NAV) or market price (as applicable) with all distributions reinvested in accordance with the Fund's Dividend Reinvestment Plan. Furthermore, returns do not reflect the deduction of taxes that shareholders may have to pay on Fund distributions or upon the sale of Fund shares. Performance at market price will differ from performance at NAV due to variations in the Fund's market price versus NAV, which may reflect factors such as fluctuations in supply and demand for Fund shares, changes in Fund distributions, shifting market expectations for the Fund's future returns and distribution rates, and other considerations affecting the trading prices of closed-end funds. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Performance for periods less than or equal to one year is cumulative. Performance is for the stated time period only; due to market volatility, current Fund performance may be lower or higher than the quoted return. For performance as of the most recent month-end, please refer to eatonvance.com.

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Fund Profile

Sector Allocation (% of total investments)¹

Financials	32.0%
Industrials	11.8
Information Technology	11.8
Health Care	10.5
Consumer Discretionary	10.5
Consumer Staples	6.7
Communication Services	4.2
Energy	3.8
Utilities	3.1
Materials	2.7
Real Estate	1.0
Exchange-Traded Funds	0.6

Top 10 Holdings (% of total investments)¹

Microsoft Corp.	3.0%
Alphabet, Inc., Class C	1.9
Apple, Inc.	1.7
Nestle S.A.	1.5
Mercedes-Benz Group AG	1.5
Bayerische Motoren Werke AG	1.4
Coca-Cola Co. (The)	1.4
BASF SE	1.4
Amazon.com, Inc.	1.4
Walt Disney Co. (The)	1.3
Total	16.5%

Country Allocation (% of total investments)

United States	43.3%
France	9.5
United Kingdom	9.2
Germany	8.7
Switzerland	8.0
Netherlands	3.1
Spain	3.0
Japan	2.2
Norway	1.9
Australia	1.8
Canada	1.7
Finland	1.5
Sweden	1.3
Denmark	1.1
Other (less than 1.0% each)	3.7

Footnotes:

¹ Excludes cash and cash equivalents.

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Endnotes and Additional Disclosures

- ¹ MSCI 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 Fixed Rate Preferred Securities Index is an unmanaged index of fixed-rate, preferred securities issued in the U.S. ICE® BofA® 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. BofA® is a licensed registered trademark of Bank of America Corporation in the United States and other countries. The Blended Index consists of 80% MSCI World Index and 20% ICE BofA Fixed Rate Preferred Securities Index, rebalanced monthly. 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.
- ² Performance results reflect the effects of leverage.
- ³ The shares of the Fund often trade at a discount or premium to their net asset value. The discount or premium may vary over time and may be higher or lower than what is quoted in this report. For up-to-date premium/discount information, please refer to <https://funds.eatonvance.com/closed-end-fund-prices.php>.
- ⁴ The Distribution Rate is based on the Fund’s last regular distribution per share in the period (annualized) divided by the Fund’s NAV or market price at the end of the period. The Fund’s distributions may be comprised of amounts characterized for federal income tax purposes as qualified and non-qualified ordinary dividends, capital gains and nondividend distributions, also known as return of capital. For additional information about nondividend distributions, please refer to Eaton Vance Closed-End Fund Distribution Notices (19a) posted on our website, eatonvance.com. The Fund will determine the federal income tax character of distributions paid to a shareholder after the end of the calendar year. This is reported on the IRS form 1099-DIV and provided to the shareholder shortly after each year-end. For information about the tax character of distributions made in prior calendar years, please refer to Performance-Tax Character of Distributions on the Fund’s webpage available at eatonvance.com. The Fund’s distributions are determined by the investment adviser based on its current assessment of the Fund’s long-term return potential. Fund distributions may be affected by numerous factors including changes in Fund performance, the cost of financing for leverage, portfolio holdings, realized and projected returns, and other factors. As portfolio and market conditions change, the rate of distributions paid by the Fund could change.
- ⁵ Total leverage is shown as a percentage of the Fund’s aggregate net assets plus borrowings outstanding. The Fund employs leverage through borrowings. Use of leverage creates an opportunity for income, but creates risks including greater price volatility. The cost of borrowings rises and falls with changes in short-term interest rates. The Fund may be required to maintain prescribed asset coverage for its leverage and may be required to reduce its leverage at an inopportune time.

Important Notice to Shareholders

On January 26, 2023, the Fund’s Board of Trustees voted to exempt, on a going forward basis, all prior and, until further notice, new acquisitions of Fund shares that otherwise might be deemed “Control Share Acquisitions” under the Fund’s By-Laws from the Control Share Provisions of the Fund’s By-Laws.

Fund profile subject to change due to active management.

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Portfolio of Investments (Unaudited)

Common Stocks — 103.0%

Security	Shares	Value
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Aerospace & Defense — 1.1%

Safran S.A.	26,641	\$ 4,143,201
		\$ 4,143,201

Air Freight & Logistics — 2.3%

Deutsche Post AG	98,380	\$ 4,732,036
GXO Logistics, Inc. ⁽¹⁾⁽²⁾	85,644	4,550,266
		\$ 9,282,302

Automobile Components — 0.5%

Cie Generale des Etablissements Michelin SCA	66,403	\$ 2,114,776
		\$ 2,114,776

Automobiles — 5.7%

Bayerische Motoren Werke AG	60,768	\$ 6,811,144
Mercedes-Benz Group AG	95,927	7,480,964
Stellantis NV ⁽³⁾	94,672	1,570,284
Stellantis NV ⁽³⁾⁽⁴⁾	344,247	5,724,827
Tesla, Inc. ⁽¹⁾	7,480	1,229,039
		\$ 22,816,258

Banks — 12.2%

Banco Bilbao Vizcaya Argentaria S.A.	221,199	\$ 1,619,394
Banco Santander S.A.	761,484	2,675,152
Barclays PLC	1,522,265	3,066,468
BNP Paribas S.A.	95,682	6,182,341
CaixaBank S.A.	710,999	2,631,838
Citigroup, Inc.	51,525	2,425,282
Credit Agricole S.A.	482,750	5,900,908
DNB Bank ASA	328,700	5,781,858
HDFC Bank, Ltd.	162,559	3,360,044
HSBC Holdings PLC	503,846	3,631,393
Skandinaviska Enskilda Banken AB, Class A	90,878	1,033,353
Societe Generale S.A.	219,138	5,322,481
Svenska Handelsbanken AB, Class A	116,252	1,027,643
Toronto-Dominion Bank (The)	33,995	2,059,246
U.S. Bancorp	47,781	1,637,933
		\$ 48,355,334

Beverages — 2.6%

Coca-Cola Co. (The) ⁽⁴⁾	105,536	\$ 6,770,134
Diageo PLC	81,126	3,700,651
		\$ 10,470,785

Security	Shares	Value
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Biotechnology — 1.1%

CSL, Ltd.	22,447	\$ 4,481,244
		\$ 4,481,244

Broadline Retail — 1.7%

Amazon.com, Inc. ⁽¹⁾⁽⁴⁾	63,614	\$ 6,708,096
		\$ 6,708,096

Building Products — 1.0%

Assa Abloy AB, Class B	95,791	\$ 2,282,316
Daikin Industries, Ltd.	9,685	1,759,097
		\$ 4,041,413

Capital Markets — 1.9%

Intercontinental Exchange, Inc.	21,926	\$ 2,388,399
London Stock Exchange Group PLC	18,882	1,982,483
State Street Corp.	20,964	1,514,859
Stifel Financial Corp.	28,282	1,696,071
		\$ 7,581,812

Chemicals — 2.2%

BASF SE	130,839	\$ 6,767,534
Sika AG	389	107,451
Yara International ASA	49,041	1,974,823
		\$ 8,849,808

Construction & Engineering — 0.7%

Bouygues S.A.	69,359	\$ 2,539,874
Skanska AB, Class B	17,097	279,646
		\$ 2,819,520

Consumer Staples Distribution & Retail — 1.2%

Dollar Tree, Inc. ⁽¹⁾⁽⁴⁾	31,529	\$ 4,846,323
		\$ 4,846,323

Diversified Telecommunication Services — 0.8%

Elisa Oyj	6,726	\$ 417,693
Proximus SADP	149,429	1,273,820
Swisscom AG	1,928	1,323,669
		\$ 3,015,182

Electric Utilities — 1.8%

Iberdrola S.A.	308,814	\$ 4,001,642
NextEra Energy, Inc. ⁽⁴⁾	43,092	3,302,140
		\$ 7,303,782

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Portfolio of Investments (Unaudited) — continued

Security	Shares	Value
Electrical Equipment — 1.4%		
AMETEK, Inc.	20,793	\$ 2,867,979
Schneider Electric SE	15,838	2,762,017
		\$ 5,629,996
Electronic Equipment, Instruments & Components — 3.2%		
CDW Corp.	28,470	\$ 4,828,227
Halma PLC	79,598	2,314,980
Keyence Corp.	3,778	1,703,712
Keysight Technologies, Inc. ⁽¹⁾⁽⁴⁾	10,099	1,460,720
TE Connectivity, Ltd.	18,352	2,245,734
		\$ 12,553,373
Entertainment — 1.6%		
Walt Disney Co. (The) ⁽¹⁾⁽⁴⁾	61,437	\$ 6,297,293
		\$ 6,297,293
Financial Services — 1.4%		
Fidelity National Information Services, Inc.	34,258	\$ 2,011,630
Visa, Inc., Class A	15,647	3,641,526
		\$ 5,653,156
Food Products — 3.6%		
Mondelez International, Inc., Class A ⁽²⁾	74,857	\$ 5,743,029
Nestle S.A.	59,605	7,646,699
Orkla ASA	146,453	1,052,672
		\$ 14,442,400
Ground Transportation — 0.4%		
Union Pacific Corp.	8,629	\$ 1,688,695
		\$ 1,688,695
Health Care Equipment & Supplies — 2.7%		
Alcon, Inc.	31,203	\$ 2,272,087
Boston Scientific Corp. ⁽¹⁾⁽⁴⁾	59,164	3,083,628
Intuitive Surgical, Inc. ⁽¹⁾⁽⁴⁾	11,798	3,553,793
Straumann Holding AG	12,033	1,810,372
		\$ 10,719,880
Health Care Providers & Services — 0.7%		
UnitedHealth Group, Inc. ⁽⁴⁾	5,941	\$ 2,923,507
		\$ 2,923,507
Health Care REITs — 0.6%		
Healthpeak Properties, Inc.	111,442	\$ 2,448,381
		\$ 2,448,381

Security	Shares	Value
Hotels, Restaurants & Leisure — 2.8%		
Amadeus IT Group S.A. ⁽¹⁾	38,018	\$ 2,672,095
Compass Group PLC	233,146	6,150,616
InterContinental Hotels Group PLC	30,785	2,116,675
		\$ 10,939,386
Industrial Conglomerates — 1.1%		
Siemens AG	27,122	\$ 4,470,582
		\$ 4,470,582
Insurance — 10.0%		
AIA Group, Ltd.	231,550	\$ 2,520,901
Allianz SE	24,602	6,177,733
Allstate Corp. (The)	11,787	1,364,463
Assurant, Inc.	19,437	2,393,278
Aviva PLC	53,992	287,472
AXA S.A.	79,730	2,602,402
Baloise Holding AG	19,031	3,185,659
RenaissanceRe Holdings, Ltd.	16,243	3,498,905
Sampo Oyj, Class A	122,573	6,216,284
SCOR SE	40,377	1,044,395
Storebrand ASA	103,447	798,146
Swiss Life Holding AG ⁽¹⁾	7,715	5,092,337
Swiss Re AG	21,130	2,127,874
Topdanmark A/S	11,847	625,400
Zurich Insurance Group AG	3,855	1,869,491
		\$ 39,804,740
Interactive Media & Services — 2.4%		
Alphabet, Inc., Class C ⁽¹⁾⁽⁴⁾	87,530	\$ 9,472,497
		\$ 9,472,497
Leisure Products — 0.6%		
Yamaha Corp.	63,439	\$ 2,500,106
		\$ 2,500,106
Life Sciences Tools & Services — 0.8%		
Danaher Corp. ⁽⁴⁾	13,291	\$ 3,148,771
		\$ 3,148,771
Machinery — 1.1%		
Ingersoll Rand, Inc.	41,423	\$ 2,361,940
Volvo AB, Class B	89,144	1,832,863
		\$ 4,194,803

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Portfolio of Investments (Unaudited) — continued

Security	Shares	Value
Marine Transportation — 1.6%		
Kuehne & Nagel International AG	20,919	\$ 6,197,377
		\$ 6,197,377
Media — 0.1%		
Dentsu Group, Inc.	14,719	\$ 530,397
		\$ 530,397
Metals & Mining — 1.2%		
Anglo American PLC	65,282	\$ 2,011,610
Outokumpu Oyj	118,211	644,435
Rio Tinto, Ltd.	27,044	2,028,425
		\$ 4,684,470
Multi-Utilities — 0.3%		
CMS Energy Corp.	21,214	\$ 1,320,784
		\$ 1,320,784
Oil, Gas & Consumable Fuels — 2.7%		
ConocoPhillips	53,476	\$ 5,502,146
EOG Resources, Inc.	42,331	5,057,284
		\$ 10,559,430
Personal Care Products — 0.5%		
Kose Corp.	15,473	\$ 1,805,625
		\$ 1,805,625
Pharmaceuticals — 7.8%		
AstraZeneca PLC	30,475	\$ 4,484,790
Bayer AG	61,503	4,058,969
Eli Lilly & Co. ⁽⁴⁾	8,402	3,326,016
Novo Nordisk A/S, Class B	28,920	4,810,968
Roche Holding AG PC	15,096	4,727,164
Sanofi	45,377	4,890,202
Zoetis, Inc.	26,084	4,585,045
		\$ 30,883,154
Professional Services — 2.4%		
Randstad NV	14,272	\$ 775,480
Recruit Holdings Co., Ltd.	92,148	2,585,082
RELX PLC	110,674	3,687,513
Verisk Analytics, Inc.	11,799	2,290,304
		\$ 9,338,379
Semiconductors & Semiconductor Equipment — 3.6%		
ASML Holding NV	7,143	\$ 4,533,036

Security	Shares	Value
Semiconductors & Semiconductor Equipment (continued)		
Infineon Technologies AG	79,950	\$ 2,911,521
Micron Technology, Inc.	57,260	3,685,254
Taiwan Semiconductor Manufacturing Co., Ltd. ADR	36,067	3,040,448
		\$ 14,170,259
Software — 5.9%		
Adobe, Inc. ⁽¹⁾⁽⁴⁾	10,292	\$ 3,885,847
Intuit, Inc.	9,689	4,301,432
Microsoft Corp. ⁽²⁾⁽⁴⁾	49,212	15,120,879
		\$ 23,308,158
Specialty Retail — 0.9%		
TJX Cos., Inc. (The)	46,167	\$ 3,638,883
		\$ 3,638,883
Technology Hardware, Storage & Peripherals — 2.2%		
Apple, Inc. ⁽⁴⁾	50,556	\$ 8,578,342
		\$ 8,578,342
Textiles, Apparel & Luxury Goods — 0.8%		
LVMH Moët Hennessy Louis Vuitton SE	3,397	\$ 3,267,510
		\$ 3,267,510
Trading Companies & Distributors — 1.8%		
Ashtead Group PLC	28,109	\$ 1,620,656
IMCD NV	13,385	2,014,968
Rexel S.A. ⁽¹⁾	149,716	3,467,962
		\$ 7,103,586
Total Common Stocks (identified cost \$333,808,283)		
		\$409,103,756
Corporate Bonds — 15.0%		
Security	Principal Amount (000's omitted)	Value
Banks — 9.4%		
Australia & New Zealand Banking Group, Ltd., 6.75% to 6/15/26 ⁽⁵⁾⁽⁶⁾⁽⁷⁾	\$ 240	\$ 231,771
Banco Mercantil del Norte S.A./Grand Cayman: 7.50% to 6/27/29 ⁽⁵⁾⁽⁶⁾⁽⁷⁾	1,480	1,307,358
7.625% to 1/10/28 ⁽⁵⁾⁽⁶⁾⁽⁷⁾	380	346,180
Bank of America Corp.: 3.846% to 3/8/32, 3/8/37 ⁽⁷⁾	50	43,303
Series AA, 6.10% to 3/17/25 ⁽⁶⁾⁽⁷⁾	1,445	1,421,519

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Portfolio of Investments (Unaudited) — continued

Security	Principal Amount (000's omitted)	Value
Banks (continued)		
Bank of America Corp.: (continued)		
Series TT, 6.125% to 4/27/27 ⁽⁶⁾⁽⁷⁾	\$ 1,682	\$ 1,635,009
Bank of New York Mellon Corp. (The), Series G, 4.70% to 9/20/25 ⁽⁶⁾⁽⁷⁾	1,811	1,767,989
Bank of Nova Scotia (The):		
4.90% to 6/4/25 ⁽⁶⁾⁽⁷⁾	450	412,849
8.625% to 10/27/27, 10/27/82 ⁽⁷⁾	1,525	1,564,729
Barclays PLC:		
6.125% to 12/15/25 ⁽⁶⁾⁽⁷⁾	997	857,570
7.75% to 9/15/23 ⁽⁶⁾⁽⁷⁾	2,105	1,986,110
8.00% to 3/15/29 ⁽⁶⁾⁽⁷⁾	450	395,280
Bilbao Vizcaya Argentaria S.A., 6.125% to 11/16/27 ⁽⁶⁾⁽⁷⁾	1,400	1,119,405
BNP Paribas S.A.:		
4.625% to 2/25/31 ⁽⁵⁾⁽⁶⁾⁽⁷⁾	462	328,898
7.75% to 8/16/29 ⁽⁵⁾⁽⁶⁾⁽⁷⁾	1,475	1,412,312
Citigroup, Inc., Series W, 4.00% to 12/10/25 ⁽⁶⁾⁽⁷⁾	3,077	2,688,067
HSBC Holdings PLC, 4.60% to 12/17/30 ⁽⁶⁾⁽⁷⁾	1,735	1,315,347
ING Groep NV, 6.50% to 4/16/25 ⁽⁶⁾⁽⁷⁾	934	864,375
JPMorgan Chase & Co., Series KK, 3.65% to 6/1/26 ⁽⁶⁾⁽⁷⁾	2,204	1,937,757
Lloyds Banking Group PLC, 7.50% to 6/27/24 ⁽⁶⁾⁽⁷⁾	2,447	2,356,681
Natwest Group PLC:		
4.60% to 6/28/31 ⁽⁶⁾⁽⁷⁾	371	262,442
8.00% to 8/10/25 ⁽⁶⁾⁽⁷⁾	1,880	1,863,390
PNC Financial Services Group, Inc. (The), Series V, 6.20% to 9/15/27 ⁽⁶⁾⁽⁷⁾	925	873,392
Societe Generale S.A.:		
5.375% to 11/18/30 ⁽⁵⁾⁽⁶⁾⁽⁷⁾	1,201	843,702
9.375% to 11/22/27 ⁽⁵⁾⁽⁶⁾⁽⁷⁾	238	226,552
Standard Chartered PLC, 4.75% to 1/14/31 ⁽⁵⁾⁽⁶⁾⁽⁷⁾	2,304	1,619,712
Toronto-Dominion Bank (The), 8.125% to 10/31/27, 10/31/82 ⁽⁷⁾	2,200	2,246,266
Truist Financial Corp., Series Q, 5.10% to 3/1/30 ⁽⁶⁾⁽⁷⁾	333	295,392
UBS Group AG, 6.875% to 8/7/25 ⁽⁶⁾⁽⁷⁾⁽⁸⁾	1,506	1,364,812
UniCredit SpA, 7.296% to 4/2/29, 4/2/34 ⁽⁵⁾⁽⁷⁾	1,385	1,326,689
Wells Fargo & Co., Series BB, 3.90% to 3/15/26 ⁽⁶⁾⁽⁷⁾	2,254	1,962,823
Zions Bancorp NA, 5.80% to 6/15/23 ⁽⁶⁾⁽⁷⁾	570	448,354
		\$ 37,326,035

Capital Markets — 0.7%

AerCap Holdings NV, 5.875% to 10/10/24, 10/10/79 ⁽⁷⁾	\$ 965	\$ 896,491
Charles Schwab Corp. (The), Series I, 4.00% to 6/1/26 ⁽⁶⁾⁽⁷⁾	2,237	1,879,125
		\$ 2,775,616

Security	Principal Amount (000's omitted)	Value
Diversified Financial Services — 0.5%		
American AgCredit Corp., Series QIB, 5.25% to 6/15/26 ⁽⁵⁾⁽⁶⁾⁽⁷⁾	\$ 1,901	\$ 1,660,999
Goldman Sachs Group, Inc. (The), Series V, 4.125% to 11/10/26 ⁽⁶⁾⁽⁷⁾	373	313,121
		\$ 1,974,120

Electric Utilities — 0.8%

Dominion Energy, Inc., Series C, 4.35% to 1/15/27 ⁽⁶⁾⁽⁷⁾	\$ 700	\$ 591,500
Edison International, Series B, 5.00% to 12/15/26 ⁽⁶⁾⁽⁷⁾	168	144,029
Emera, Inc., Series 16-A, 6.75% to 6/15/26, 6/15/76 ⁽⁷⁾	970	927,478
Southern California Edison Co., Series E, 9.498%, (3 mo. USD LIBOR + 4.199%) ⁽⁶⁾⁽⁹⁾	720	712,800
Southern Co. (The), Series B, 4.00% to 10/15/25, 1/15/51 ⁽⁷⁾	990	932,679
		\$ 3,308,486

Food Products — 0.5%

Land O' Lakes, Inc., 8.00% ⁽⁵⁾⁽⁶⁾	\$ 2,085	\$ 1,928,250
		\$ 1,928,250

Independent Power and Renewable Electricity Producers — 0.2%

Algonquin Power & Utilities Corp., 4.75% to 1/18/27, 1/18/82 ⁽⁷⁾	\$ 1,039	\$ 841,473
		\$ 841,473

Insurance — 1.6%

Corebridge Financial, Inc., 6.875% to 9/15/27, 12/15/52 ⁽⁵⁾⁽⁷⁾	\$ 1,375	\$ 1,247,447
Liberty Mutual Group, Inc., 4.125% to 9/15/26, 12/15/51 ⁽⁵⁾⁽⁷⁾	2,212	1,786,666
Lincoln National Corp., 9.25% to 12/1/27 ⁽⁶⁾⁽⁷⁾	404	407,535
Prudential Financial, Inc., 5.125% to 11/28/31, 3/1/52 ⁽⁷⁾	546	495,116
QBE Insurance Group, Ltd., 5.875% to 5/12/25 ⁽⁵⁾⁽⁶⁾⁽⁷⁾	2,316	2,192,521
		\$ 6,129,285

Multi-Utilities — 0.3%

Centerpoint Energy, Inc., Series A, 6.125% to 9/1/23 ⁽⁶⁾⁽⁷⁾	\$ 1,009	\$ 961,703
		\$ 961,703

Oil and Gas — 0.2%

Petroleos Mexicanos, 6.50%, 3/13/27	\$ 1,025	\$ 920,889
		\$ 920,889

Eaton Vance

Tax-Advantaged Global Dividend Opportunities Fund

April 30, 2023

Portfolio of Investments (Unaudited) — continued

Security	Principal Amount (000's omitted)	Value
Oil, Gas & Consumable Fuels — 0.5%		
EnLink Midstream Partners, L.P., Series C, 8.976%, (3 mo. USD LIBOR + 4.11%) ⁽⁶⁾⁽⁹⁾	\$ 1,478	\$ 1,243,448
Odebrecht Oil & Gas Finance, Ltd., 0.00% ⁽⁵⁾⁽⁶⁾	1,757	1,757
Plains All American Pipeline, L.P., Series B, 8.974%, (3 mo. USD LIBOR + 4.11%) ⁽⁶⁾⁽⁹⁾	1,020	907,800
		\$ 2,153,005

Pipelines — 0.2%

Energy Transfer, L.P., Series A, 8.892% to 5/15/23 ⁽⁶⁾⁽⁷⁾	\$ 1,064	\$ 950,268
		\$ 950,268

Telecommunications — 0.1%

Rogers Communications, Inc., 5.25% to 3/15/27, 3/15/82 ⁽⁵⁾⁽⁷⁾	\$ 425	\$ 384,434
		\$ 384,434

Total Corporate Bonds

(identified cost \$66,099,674) **\$ 59,653,564**

Exchange-Traded Funds — 0.7%

Security	Shares	Value
Equity Funds — 0.7%		
Global X U.S. Preferred ETF	70,816	\$ 1,411,363
iShares Preferred & Income Securities ETF	47,573	1,492,365

Total Exchange-Traded Funds

(identified cost \$3,292,511) **\$ 2,903,728**

Preferred Stocks — 4.8%

Security	Shares	Value
Banks — 0.9%		
AgriBank FCB, 6.875% to 1/1/24 ⁽⁷⁾	16,581	\$ 1,666,391
Farm Credit Bank of Texas, 6.75% to 9/15/23 ⁽⁵⁾⁽⁷⁾	1,501	146,910
JPMorgan Chase & Co.:		
Series JJ, 4.55%	39,546	842,330
Series LL, 4.625%	31,200	669,552
Wells Fargo & Co., Series L, 7.50% (Convertible)	202	235,942
		\$ 3,561,125

Capital Markets — 1.2%

Affiliated Managers Group, Inc., 4.75%	86,433	\$ 1,723,474
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Security	Shares	Value
Capital Markets (continued)		
KKR Group Finance Co. IX, LLC, 4.625%	72,950	\$ 1,391,157
Stifel Financial Corp., Series D, 4.50%	88,925	1,456,591
		\$ 4,571,222

Electric Utilities — 0.4%

SCE Trust III, Series H, 5.75% to 3/15/24 ⁽⁷⁾	32,549	\$ 696,548
SCE Trust IV, Series J, 5.375% to 9/15/25 ⁽⁷⁾	14,476	294,587
SCE Trust V, Series K, 5.45% to 3/15/26 ⁽⁷⁾	27,041	602,473
SCE Trust VI, 5.00%	2,458	48,644
		\$ 1,642,252

Insurance — 0.4%

American Equity Investment Life Holding Co., Series B, 6.625% to 9/1/25 ⁽⁷⁾	25,683	\$ 613,310
Arch Capital Group, Ltd., Series G, 4.55%	32,167	616,963
Athene Holding, Ltd., Series C, 6.375% to 6/30/25 ⁽⁷⁾	15,047	339,310
		\$ 1,569,583

Oil, Gas & Consumable Fuels — 1.0%

Energy Transfer, L.P.:		
Series C, 7.375% to 5/30/23 ⁽⁷⁾	44,000	\$ 1,052,480
Series E, 7.60% to 5/15/24 ⁽⁷⁾	19,280	445,754
NuStar Energy, L.P., Series B, 10.945%, (3 mo. USD LIBOR + 5.643%) ⁽⁹⁾	114,848	2,649,543
		\$ 4,147,777

Real Estate Management & Development — 0.3%

Brookfield Property Partners, L.P.:		
Series A, 5.75%	5,299	\$ 66,237
Series A-1, 6.50%	52,225	792,253
Series A2, 6.375%	34,695	481,567
		\$ 1,340,057

Retail REITs — 0.3%

SITE Centers Corp., Series A, 6.375%	49,475	\$ 1,204,222
		\$ 1,204,222

Wireless Telecommunication Services — 0.3%

United States Cellular Corp., 5.50%	67,525	\$ 1,021,653
		\$ 1,021,653

Total Preferred Stocks

(identified cost \$21,970,665) **\$ 19,057,891**

Eaton Vance

Tax-Advantaged Global Dividend Opportunities Fund

April 30, 2023

Portfolio of Investments (Unaudited) — continued

Short-Term Investments — 1.6%

Security	Shares	Value
Morgan Stanley Institutional Liquidity Funds - Government Portfolio, Institutional Class, 4.78% ⁽¹⁰⁾	6,479,630	\$ 6,479,630
Total Short-Term Investments (identified cost \$6,479,630)		\$ 6,479,630
Total Investments — 125.1% ⁽¹¹⁾ (identified cost \$431,650,763)		\$497,198,569
Other Assets, Less Liabilities — (25.1)%		\$(99,877,614)
Net Assets — 100.0%		\$397,320,955

The percentage shown for each investment category in the Portfolio of Investments is based on net assets.

⁽¹⁾ Non-income producing security.

⁽²⁾ Security (or a portion thereof) has been pledged to cover margin requirements on open futures contracts.

⁽³⁾ Securities are traded on separate exchanges for the same entity.

⁽⁴⁾ All or a portion of this security was on loan at April 30, 2023 pursuant to the Liquidity Agreement (see Note 7). The aggregate market value of securities on loan at April 30, 2023 was \$67,498,085.

⁽⁵⁾ Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may be sold in certain transactions in reliance on an exemption from registration (normally to qualified institutional buyers). At April 30, 2023, the aggregate value of these securities is \$16,992,158 or 4.3% of the Fund's net assets.

⁽⁶⁾ Perpetual security with no stated maturity date but may be subject to calls by the issuer.

⁽⁷⁾ Security converts to variable rate after the indicated fixed-rate coupon period.

⁽⁸⁾ Security exempt from registration under Regulation S of the Securities Act of 1933, as amended, which exempts from registration securities offered and sold outside the United States. Security may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act of 1933, as amended. At April 30, 2023, the aggregate value of these securities is \$1,364,812 or 0.3% of the Fund's net assets.

⁽⁹⁾ Variable rate security. The stated interest rate represents the rate in effect at April 30, 2023.

⁽¹⁰⁾ May be deemed to be an affiliated investment company. The rate shown is the annualized seven-day yield as of April 30, 2023.

⁽¹¹⁾ The Fund has granted a security interest in all the Fund's investments, unless otherwise pledged, in connection with the Liquidity Agreement (see Note 7).

Country Concentration of Portfolio

Country	Percentage of Total Investments	Value
United States	42.7%	\$212,423,727
France	9.5	47,049,533
United Kingdom	9.2	45,711,839
Germany	8.7	43,410,483
Switzerland	8.0	39,970,726
Netherlands	3.1	15,482,970
Spain	3.0	14,719,526
Japan	2.2	10,884,019
Norway	1.9	9,607,499
Australia	1.8	8,933,961
Canada	1.7	8,436,475
Finland	1.5	7,278,412
Sweden	1.3	6,455,821
Denmark	1.1	5,436,368
Bermuda	0.7	3,498,905
India	0.7	3,360,044
Taiwan	0.6	3,040,448
Mexico	0.5	2,574,427
Hong Kong	0.5	2,520,901
Italy	0.3	1,326,689
Belgium	0.2	1,273,820
Ireland	0.2	896,491
Brazil	0.0 ⁽¹⁾	1,757
Exchange-Traded Funds	0.6	2,903,728
Total Investments	100.0%	\$497,198,569

⁽¹⁾ Amount is less than 0.05%.

Eaton Vance

Tax-Advantaged Global Dividend Opportunities Fund

April 30, 2023

Portfolio of Investments (Unaudited) — continued

Futures Contracts

Description	Number of Contracts	Position	Expiration Date	Notional Amount	Value/Unrealized Appreciation (Depreciation)
Equity Futures					
E-Mini S&P 500 Index	322	Long	6/16/23	\$ 67,434,850	\$ 3,086,603
Nikkei 225 Index	15	Long	6/8/23	434,440,740	84,454
STOXX Europe 600 Bank Index	(2,187)	Short	6/16/23	(16,123,658)	4,055
STOXX Europe 600 Index	(1,327)	Short	6/16/23	(30,793,035)	(1,587,849)
STOXX Europe 600 Insurance Index	(945)	Short	6/16/23	(15,531,075)	(546,912)
					\$ 1,040,351

Abbreviations:

ADR – American Depositary Receipt
LIBOR – London Interbank Offered Rate
PC – Participation Certificate
REITs – Real Estate Investment Trusts

Currency Abbreviations:

USD – United States Dollar

Eaton Vance

Tax-Advantaged Global Dividend Opportunities Fund

April 30, 2023

Statement of Assets and Liabilities (Unaudited)

Assets	April 30, 2023
Unaffiliated investments, at value (identified cost \$425,171,133) — including \$67,498,085 of securities on loan	\$490,718,939
Affiliated investment, at value (identified cost \$6,479,630)	6,479,630
Interest and dividends receivable	2,808,767
Dividends receivable from affiliated investment	22,351
Receivable for investments sold	5,909,631
Receivable for variation margin on open futures contracts	1,283,987
Tax reclaims receivable	1,036,422
Total assets	\$508,259,727

Liabilities

Liquidity Agreement borrowings	\$103,000,000
Payable for investments purchased	6,056,635
Due to custodian	686,616
Due to custodian — foreign currency, at value (identified cost \$456)	502
Payable to affiliates:	
Investment adviser fee	346,165
Trustees' fees	2,650
Accrued foreign capital gains taxes	111,659
Accrued expenses	734,545
Total liabilities	\$110,938,772
Net Assets	\$397,320,955

Sources of Net Assets

Common shares, \$0.01 par value, unlimited number of shares authorized	\$ 163,881
Additional paid-in capital	326,423,177
Distributable earnings	70,733,897
Net Assets	\$397,320,955

Common Shares Issued and Outstanding	16,388,138
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Net Asset Value Per Common Share

Net assets ÷ common shares issued and outstanding	\$ 24.24
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Eaton Vance

Tax-Advantaged Global Dividend Opportunities Fund

April 30, 2023

Statement of Operations (Unaudited)

	Six Months Ended April 30, 2023
Investment Income	
Dividend income (net of foreign taxes withheld of \$973,654)	\$ 8,909,564
Dividend income from affiliated investment	137,044
Interest and other income	2,024,448
Total investment income	\$11,071,056
Expenses	
Investment adviser fee	\$ 2,061,405
Trustees' fees and expenses	15,471
Custodian fee	93,341
Transfer and dividend disbursing agent fees	8,999
Legal and accounting services	31,115
Printing and postage	97,474
Interest expense and fees	2,639,323
Miscellaneous	42,183
Total expenses	\$ 4,989,311
Deduct:	
Waiver and/or reimbursement of expenses by affiliate	\$ 5,407
Total expense reductions	\$ 5,407
Net expenses	\$ 4,983,904
Net investment income	\$ 6,087,152
Realized and Unrealized Gain (Loss)	
Net realized gain (loss):	
Investment transactions (net of foreign capital gains taxes of \$46,614)	\$10,800,122
Proceeds from securities litigation settlements	138
Futures contracts	(609,441)
Foreign currency transactions	(45,530)
Net realized gain	\$10,145,289
Change in unrealized appreciation (depreciation):	
Investments (including net increase in accrued foreign capital gains taxes of \$15,724)	\$33,006,080
Futures contracts	1,040,351
Foreign currency	104,245
Net change in unrealized appreciation (depreciation)	\$34,150,676
Net realized and unrealized gain	\$44,295,965
Net increase in net assets from operations	\$50,383,117

Eaton Vance
Tax-Advantaged Global Dividend Opportunities Fund

April 30, 2023

Statements of Changes in Net Assets

Increase (Decrease) in Net Assets	Six Months Ended April 30, 2023 (Unaudited)	Year Ended October 31, 2022
From operations:		
Net investment income	\$ 6,087,152	\$ 11,376,445
Net realized gain	10,145,289	23,260,173
Net change in unrealized appreciation (depreciation)	34,150,676	(152,852,777)
Net increase (decrease) in net assets from operations	\$ 50,383,117	\$(118,216,159)
Distributions to shareholders	\$(13,510,381)	\$(35,062,920)
Capital share transactions:		
Proceeds from shelf offering, net of offering costs (see Note 5)	\$ —	\$ 9,121,556
Reinvestment of distributions	—	790,386
Net increase in net assets from capital share transactions	\$ —	\$ 9,911,942
Net increase (decrease) in net assets	\$ 36,872,736	\$(143,367,137)
Net Assets		
At beginning of period	\$360,448,219	\$ 503,815,356
At end of period	\$397,320,955	\$ 360,448,219

Eaton Vance

Tax-Advantaged Global Dividend Opportunities Fund

April 30, 2023

Statement of Cash Flows (Unaudited)

	Six Months Ended April 30, 2023
Cash Flows From Operating Activities	
Net increase in net assets from operations	\$ 50,383,117
Adjustments to reconcile net increase in net assets from operations to net cash provided by operating activities:	
Investments purchased	(215,170,014)
Investments sold	221,418,093
Decrease in short-term investments, net	3,089,551
Net amortization/accretion of premium (discount)	58,624
Increase in interest and dividends receivable	(1,697,236)
Decrease in dividends receivable from affiliated investment	10,401
Increase in receivable for variation margin on open futures contracts	(1,283,987)
Decrease in receivable from the transfer agent	135,546
Increase in tax reclaims receivable	(513,707)
Increase in payable to affiliate for investment adviser fee	21,434
Decrease in payable to affiliate for Trustees' fees	(424)
Increase in accrued expenses	208,843
Net change in unrealized appreciation (depreciation) from investments	(33,006,080)
Net realized gain from investments	(10,846,736)
Net cash provided by operating activities	\$ 12,807,425
Cash Flows From Financing Activities	
Cash distributions paid	\$ (13,510,381)
Increase in due to custodian	686,616
Increase in due to custodian - foreign currency	502
Net cash used in financing activities	\$ (12,823,263)
Net decrease in cash*	\$ (15,838)
Cash at beginning of period (including foreign currency)	\$ 15,838
Cash at end of period	\$ —
Supplemental disclosure of cash flow information:	
Cash paid for interest and fees on borrowings	\$ 2,478,028

* Includes net change in unrealized appreciation (depreciation) on foreign currency of \$(26).

Eaton Vance

Tax-Advantaged Global Dividend Opportunities Fund

April 30, 2023

Financial Highlights

	Six Months Ended	Year Ended October 31,				
	April 30, 2023 (Unaudited)	2022	2021	2020	2019	2018
Net asset value — Beginning of period	\$ 21.990	\$ 31.370	\$ 22.390	\$ 23.850	\$ 22.180	\$ 24.600
Income (Loss) From Operations						
Net investment income ⁽¹⁾	\$ 0.371	\$ 0.698	\$ 0.471	\$ 0.361	\$ 0.441	\$ 0.447
Net realized and unrealized gain (loss)	2.703	(7.943)	10.303	0.098	3.389	(0.724)
Total income (loss) from operations	\$ 3.074	\$ (7.245)	\$ 10.774	\$ 0.459	\$ 3.830	\$ (0.277)
Less Distributions						
From net investment income	\$ (0.824)*	\$ (0.698)	\$ (0.846)	\$ (0.338)	\$ (0.407)	\$ (0.319)
From net realized gain	—	(1.452)	(0.974)	(1.597)	(1.753)	(1.841)
Total distributions	\$ (0.824)	\$ (2.150)	\$ (1.820)	\$ (1.935)	\$ (2.160)	\$ (2.160)
Premium from common shares sold through shelf offering (see Note 5)⁽¹⁾	\$ —	\$ 0.015	\$ 0.026	\$ 0.016	\$ —	\$ 0.017
Net asset value — End of period	\$ 24.240	\$ 21.990	\$ 31.370	\$ 22.390	\$ 23.850	\$ 22.180
Market value — End of period	\$ 22.320	\$ 22.240	\$ 32.340	\$ 19.740	\$ 26.290	\$ 21.690
Total Investment Return on Net Asset Value⁽²⁾	14.40%⁽³⁾	(23.80)%	49.45%	2.57%	18.21%	(1.50)%
Total Investment Return on Market Value⁽²⁾	4.16%⁽³⁾	(25.25)%	74.75%	(17.96)%	33.25%	(4.65)%

Ratios/Supplemental Data

Net assets, end of period (000's omitted)	\$397,321	\$360,448	\$503,815	\$351,153	\$359,796	\$333,771
Ratios (as a percentage of average daily net assets):						
Expenses excluding interest and fees	1.22% ⁽⁴⁾	1.18%	1.15%	1.24%	1.28%	1.27%
Interest and fee expense	1.38% ⁽⁴⁾	0.41%	0.14%	0.50%	1.06%	0.82%
Total expenses	2.60% ⁽⁴⁾⁽⁵⁾	1.59% ⁽⁵⁾	1.29%	1.74%	2.34%	2.09%
Net investment income	3.18% ⁽⁴⁾	2.63%	1.63%	1.58%	1.95%	1.83%
Portfolio Turnover	46% ⁽³⁾	52%	29%	60%	48%	56%
Senior Securities:						
Total amount outstanding (in 000's)	\$103,000	\$103,000	\$103,000	\$103,000	\$118,000	\$118,000
Asset coverage per \$1,000 ⁽⁶⁾	\$ 4,857	\$ 4,500	\$ 5,891	\$ 4,409	\$ 4,049	\$ 3,829

⁽¹⁾ Computed using average shares outstanding.

⁽²⁾ Returns are historical and are calculated by determining the percentage change in net asset value or market value with all distributions reinvested. Distributions are assumed to be reinvested at prices obtained under the Fund's dividend reinvestment plan.

⁽³⁾ Not annualized.

⁽⁴⁾ Annualized.

⁽⁵⁾ Includes a reduction by the investment adviser of a portion of its adviser fee due to the Fund's investment in the Liquidity Fund (equal to less than 0.005% of average daily net assets for the six months ended April 30, 2023 and the year ended October 31, 2022).

⁽⁶⁾ Calculated by subtracting the Fund's total liabilities (not including the borrowings payable/notes payable) from the Fund's total assets, and dividing the result by the borrowings payable/notes payable balance in thousands.

* A portion of the distributions may be deemed from net realized gain or a tax return of capital at year-end.

Eaton Vance

Tax-Advantaged Global Dividend Opportunities Fund

April 30, 2023

Notes to Financial Statements (Unaudited)

1 Significant Accounting Policies

Eaton Vance Tax-Advantaged Global Dividend Opportunities Fund (the Fund) is a Massachusetts business trust registered under the Investment Company Act of 1940, as amended (the 1940 Act), as a diversified, closed-end management investment company. The Fund's investment objective is to provide a high level of after-tax total return consisting primarily of tax-advantaged dividend income and capital appreciation. The Fund pursues its objective by investing primarily in dividend-paying common and preferred stocks.

The following is a summary of significant accounting policies of the Fund. The policies are in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP). The Fund is an investment company and follows accounting and reporting guidance in the Financial Accounting Standards Board (FASB) Accounting Standards Codification Topic 946.

A Investment Valuation — The following methodologies are used to determine the market value or fair value of investments.

Equity Securities. Equity securities listed on a U.S. securities exchange generally are valued at the last sale or closing price on the day of valuation or, if no sales took place on such date, at the mean between the closing bid and ask prices on the exchange where such securities are principally traded. Equity securities listed on the NASDAQ National Market System are valued at the NASDAQ official closing price. Unlisted or listed securities for which closing sales prices or closing quotations are not available are valued at the mean between the latest available bid and ask prices or, in the case of preferred equity securities that are not listed or traded in the over-the-counter market, by a third party pricing service that uses various techniques that consider factors including, but not limited to, prices or yields of securities with similar characteristics, benchmark yields, broker/dealer quotes, quotes of underlying common stock, issuer spreads, as well as industry and economic events.

Debt Obligations. Debt obligations are generally valued on the basis of valuations provided by third party pricing services, as derived from such services' pricing models. Inputs to the models may include, but are not limited to, reported trades, executable bid and ask prices, broker/dealer quotations, prices or yields of securities with similar characteristics, interest rates, anticipated prepayments, benchmark curves or information pertaining to the issuer, as well as industry and economic events. The pricing services may use a matrix approach, which considers information regarding securities with similar characteristics to determine the valuation for a security. Short-term debt obligations purchased with a remaining maturity of sixty days or less for which a valuation from a third party pricing service is not readily available may be valued at amortized cost, which approximates fair value.

Derivatives. Futures contracts are valued at the closing settlement price established by the board of trade or exchange on which they are traded, with adjustments for fair valuation for certain foreign futures contracts as described below.

Foreign Securities, Futures Contracts and Currencies. Foreign securities, futures contracts and currencies are valued in U.S. dollars, based on foreign currency exchange rate quotations supplied by a third party pricing service. The pricing service uses a proprietary model to determine the exchange rate. Inputs to the model include reported trades and implied bid/ask spreads. The daily valuation of exchange-traded foreign securities and certain exchange-traded foreign futures contracts generally is determined as of the close of trading on the principal exchange on which such securities and contracts trade. Events occurring after the close of trading on foreign exchanges may result in adjustments to the valuation of foreign securities and certain foreign futures contracts to more accurately reflect their fair value as of the close of regular trading on the New York Stock Exchange. When valuing foreign equity securities and foreign futures contracts that meet certain criteria, the Fund's Trustees have approved the use of a fair value service that values such securities and foreign futures contracts to reflect market trading that occurs after the close of the applicable foreign markets of comparable securities or other instruments that have a strong correlation to the fair-valued securities and foreign futures contracts.

Other. Investments in management investment companies (including money market funds) that do not trade on an exchange are valued at the net asset value as of the close of each business day.

Fair Valuation. In connection with Rule 2a-5 of the 1940 Act, the Trustees have designated the Fund's investment adviser as its valuation designee. Investments for which valuations or market quotations are not readily available or are deemed unreliable are valued by the investment adviser, as valuation designee, at fair value using methods that most fairly reflect the security's "fair value", which is the amount that the Fund might reasonably expect to receive for the security upon its current sale in the ordinary course. Each such determination is based on a consideration of relevant factors, which are likely to vary from one pricing context to another. These factors may include, but are not limited to, the type of security, the existence of any contractual restrictions on the security's disposition, the price and extent of public trading in similar securities of the issuer or of comparable companies or entities, quotations or relevant information obtained from broker/dealers or other market participants, information obtained from the issuer, analysts, and/or the appropriate stock exchange (for exchange-traded securities), an analysis of the company's or entity's financial statements, and an evaluation of the forces that influence the issuer and the market(s) in which the security is purchased and sold.

B Investment Transactions — Investment transactions for financial statement purposes are accounted for on a trade date basis. Realized gains and losses on investments sold are determined on the basis of identified cost.

C Income — Dividend income is recorded on the ex-dividend date for dividends received in cash and/or securities. However, if the ex-dividend date has passed, certain dividends from foreign securities are recorded as the Fund is informed of the ex-dividend date. Withholding taxes on foreign dividends, interest and capital gains have been provided for in accordance with the Fund's understanding of the applicable countries' tax rules and rates. In consideration of recent decisions rendered by European courts, the Fund has filed additional tax reclaims for previously withheld taxes on dividends earned in certain European Union countries. These filings are subject to various administrative and judicial proceedings within these countries. Due to the

Eaton Vance

Tax-Advantaged Global Dividend Opportunities Fund

April 30, 2023

Notes to Financial Statements (Unaudited) — continued

uncertainty as to the ultimate resolution of these proceedings, the likelihood of receipt of these reclaims, and the potential timing of payment, no amounts are reflected in the financial statements for such outstanding reclaims. Interest income is recorded on the basis of interest accrued, adjusted for amortization of premium or accretion of discount. Distributions from investment companies are recorded as dividend income, capital gains or return of capital based on the nature of the distribution.

D Federal and Other Taxes — The Fund's policy is to comply with the provisions of the Internal Revenue Code applicable to regulated investment companies and to distribute to shareholders each year substantially all of its net investment income, and all or substantially all of its net realized capital gains. Accordingly, no provision for federal income or excise tax is necessary.

In addition to the requirements of the Internal Revenue Code, the Fund may also be subject to local taxes on the recognition of capital gains in certain countries. In determining the daily net asset value, the Fund estimates the accrual for such taxes, if any, based on the unrealized appreciation on certain portfolio securities and the related tax rates. Taxes attributable to unrealized appreciation are included in the change in unrealized appreciation (depreciation) on investments. Capital gains taxes on securities sold are included in net realized gain (loss) on investments.

As of April 30, 2023, the Fund had no uncertain tax positions that would require financial statement recognition, de-recognition, or disclosure. The Fund files a U.S. federal income tax return annually after its fiscal year-end, which is subject to examination by the Internal Revenue Service for a period of three years from the date of filing.

E Foreign Currency Translation — Investment valuations, other assets, and liabilities initially expressed in foreign currencies are translated each business day into U.S. dollars based upon current exchange rates. Purchases and sales of foreign investment securities and income and expenses denominated in foreign currencies are translated into U.S. dollars based upon currency exchange rates in effect on the respective dates of such transactions. Recognized gains or losses on investment transactions attributable to changes in foreign currency exchange rates are recorded for financial statement purposes as net realized gains and losses on investments. That portion of unrealized gains and losses on investments that results from fluctuations in foreign currency exchange rates is not separately disclosed.

F Use of Estimates — The preparation of the financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of income and expense during the reporting period. Actual results could differ from those estimates.

G Indemnifications — Under the Fund's organizational documents, its officers and Trustees may be indemnified against certain liabilities and expenses arising out of the performance of their duties to the Fund. Under Massachusetts law, if certain conditions prevail, shareholders of a Massachusetts business trust (such as the Fund) could be deemed to have personal liability for the obligations of the Fund. However, the Fund's Declaration of Trust contains an express disclaimer of liability on the part of Fund shareholders and the By-laws provide that the Fund shall assume, upon request by the shareholder, the defense on behalf of any Fund shareholders. Moreover, the By-laws also provide for indemnification out of Fund property of any shareholder held personally liable solely by reason of being or having been a shareholder for all loss or expense arising from such liability. Additionally, in the normal course of business, the Fund enters into agreements with service providers that may contain indemnification clauses. The Fund's maximum exposure under these arrangements is unknown as this would involve future claims that may be made against the Fund that have not yet occurred.

H Futures Contracts — Upon entering into a futures contract, the Fund is required to deposit with the broker, either in cash or securities, an amount equal to a certain percentage of the contract amount (initial margin). Subsequent payments, known as variation margin, are made or received by the Fund each business day, depending on the daily fluctuations in the value of the underlying security or index, and are recorded as unrealized gains or losses by the Fund. Gains (losses) are realized upon the expiration or closing of the futures contracts. Should market conditions change unexpectedly, the Fund may not achieve the anticipated benefits of the futures contracts and may realize a loss. Futures contracts have minimal counterparty risk as they are exchange traded and the clearinghouse for the exchange is substituted as the counterparty, guaranteeing counterparty performance.

I Interim Financial Statements — The interim financial statements relating to April 30, 2023 and for the six months then ended have not been audited by an independent registered public accounting firm, but in the opinion of the Fund's management, reflect all adjustments, consisting only of normal recurring adjustments, necessary for the fair presentation of the financial statements.

2 Distributions to Shareholders and Income Tax Information

Subject to its Managed Distribution Plan, the Fund intends to make monthly distributions from its net investment income, net capital gain (which is the excess of net long-term capital gain over net short-term capital loss) and other sources. The Fund intends to distribute all or substantially all of its net realized capital gains. Distributions are recorded on the ex-dividend date. Distributions to shareholders are determined in accordance with income tax regulations, which may differ from U.S. GAAP. As required by U.S. GAAP, only distributions in excess of tax basis earnings and profits are reported in the financial statements as a return of capital. Permanent differences between book and tax accounting relating to distributions are reclassified to paid-in capital. For tax purposes, distributions from short-term capital gains are considered to be from ordinary income. Distributions in any year may include a return of capital component.

Eaton Vance

Tax-Advantaged Global Dividend Opportunities Fund

April 30, 2023

Notes to Financial Statements (Unaudited) — continued

The cost and unrealized appreciation (depreciation) of investments, including open derivative contracts, of the Fund at April 30, 2023, as determined on a federal income tax basis, were as follows:

Aggregate cost	\$432,106,056
Gross unrealized appreciation	\$ 84,687,551
Gross unrealized depreciation	(18,554,687)
Net unrealized appreciation	\$ 66,132,864

3 Investment Adviser Fee and Other Transactions with Affiliates

The investment adviser fee is earned by Eaton Vance Management (EVM), an indirect, wholly-owned subsidiary of Morgan Stanley, as compensation for investment advisory services rendered to the Fund. The fee is computed at an annual rate of 0.85% of the Fund's average daily gross assets and is payable monthly. Gross assets, as defined in the Fund's investment advisory agreement, means total assets of the Fund, including any form of investment leverage, minus all accrued expenses incurred in the normal course of operations, but not excluding any liabilities or obligations attributable to investment leverage obtained through (i) indebtedness of any type (including, without limitation, borrowing through a credit facility or the issuance of debt securities), (ii) the issuance of preferred stock or other similar preference securities, (iii) the reinvestment of collateral received for securities loaned in accordance with the Fund's investment objectives and policies, and/or (iv) any other means. Accrued expenses includes other liabilities other than indebtedness attributable to leverage. For the six months ended April 30, 2023, the Fund's investment adviser fee amounted to \$2,061,405.

Pursuant to an investment sub-advisory agreement, EVM has delegated the investment management of the Fund to Eaton Vance Advisers International Ltd. (EVAI), an affiliate of EVM and an indirect, wholly-owned subsidiary of Morgan Stanley. EVM pays EVAI a portion of its investment adviser fee for sub-advisory services provided to the Fund. EVM also serves as administrator of the Fund, but receives no compensation.

The Fund may invest in a money market fund, the Institutional Class of the Morgan Stanley Institutional Liquidity Funds - Government Portfolio (the "Liquidity Fund"), an open-end management investment company managed by Morgan Stanley Investment Management Inc., a wholly-owned subsidiary of Morgan Stanley. The investment adviser fee paid by the Fund is reduced by an amount equal to its pro-rata share of the advisory and administration fees paid by the Fund due to its investment in the Liquidity Fund. For the six months ended April 30, 2023, the investment adviser fee paid was reduced by \$5,407 relating to the Fund's investment in the Liquidity Fund.

Trustees and officers of the Fund who are members of EVM's organization receive remuneration for their services to the Fund out of the investment adviser fee. Trustees of the Fund who are not affiliated with EVM may elect to defer receipt of all or a percentage of their annual fees in accordance with the terms of the Trustees Deferred Compensation Plan. For the six months ended April 30, 2023, no significant amounts have been deferred. Certain officers and Trustees of the Fund are officers of EVM.

4 Purchases and Sales of Investments

Purchases and sales of investments, other than short-term obligations, aggregated \$221,212,120 and \$224,492,156, respectively, for the six months ended April 30, 2023.

5 Common Shares of Beneficial Interest and Shelf Offering

The Fund may issue common shares pursuant to its dividend reinvestment plan. There were no common shares issued by the Fund for the six months ended April 30, 2023. Common shares issued by the Fund pursuant to its dividend reinvestment plan for the year ended October 31, 2022 were 29,937.

In November 2013, the Board of Trustees initially approved a share repurchase program for the Fund. Pursuant to the reauthorization of the share repurchase program by the Board of Trustees in March 2019, the Fund is authorized to repurchase up to 10% of its common shares outstanding as of the last day of the prior calendar year at market prices when shares are trading at a discount to net asset value. The share repurchase program does not obligate the Fund to purchase a specific amount of shares. There were no repurchases of common shares by the Fund for the six months ended April 30, 2023 and the year ended October 31, 2022.

Eaton Vance

Tax-Advantaged Global Dividend Opportunities Fund

April 30, 2023

Notes to Financial Statements (Unaudited) — continued

Pursuant to a registration statement filed with the SEC, the Fund is authorized to issue up to an additional 2,375,024 common shares through an equity shelf offering program (the “shelf offering”). Under the shelf offering, the Fund, subject to market conditions, may raise additional capital from time to time and in varying amounts and offering methods at a net price at or above the Fund’s net asset value per common share. During the six months ended April 30, 2023, there were no shares sold by the Fund pursuant to its shelf offering. During the year ended October 31, 2022, the Fund sold 295,798 common shares and received proceeds (net of offering costs) of \$9,121,556 through its shelf offering. The net proceeds in excess of the net asset value of the shares sold were \$244,239 for the year ended October 31, 2022. Offering costs (other than the applicable sales commissions) incurred in connection with the shelf offering were borne directly by EVM. Eaton Vance Distributors, Inc. (EVD), an affiliate of EVM, is the distributor of the Fund’s shares and is entitled to receive a sales commission from the Fund of 1.00% of the gross sales price per share, a portion of which is re-allowed to sales agents. The Fund was informed that the sales commissions retained by EVD during the year ended October 31, 2022 were \$18,427.

6 Financial Instruments

The Fund may trade in financial instruments with off-balance sheet risk in the normal course of its investing activities. These financial instruments may include forward foreign currency exchange contracts and futures contracts and may involve, to a varying degree, elements of risk in excess of the amounts recognized for financial statement purposes. The notional or contractual amounts of these instruments represent the investment the Fund has in particular classes of financial instruments and do not necessarily represent the amounts potentially subject to risk. The measurement of the risks associated with these instruments is meaningful only when all related and offsetting transactions are considered. A summary of obligations under these financial instruments at April 30, 2023 is included in the Portfolio of Investments. At April 30, 2023, the Fund had sufficient cash and/or securities to cover commitments under these contracts.

The Fund is subject to equity price risk in the normal course of pursuing its investment objective. To hedge against this risk, the Fund enters into equity futures contracts on securities indices to gain or limit exposure to certain markets, particularly in connection with engaging in the dividend capture trading strategy.

The fair value of open derivative instruments (not considered to be hedging instruments for accounting disclosure purposes) and whose primary underlying risk exposure is equity price risk at April 30, 2023 was as follows:

Derivative	Fair Value	
	Asset Derivative	Liability Derivative
Futures contracts	\$3,175,112 ⁽¹⁾	\$(2,134,761) ⁽¹⁾

⁽¹⁾ Only the current day’s variation margin on open futures contracts is reported within the Statement of Assets and Liabilities as Receivable or Payable for variation margin on open futures contracts, as applicable.

The effect of derivative instruments (not considered to be hedging instruments for accounting disclosure purposes) on the Statement of Operations and whose primary underlying risk exposure is equity price risk for the six months ended April 30, 2023 was as follows:

Derivative	Realized Gain (Loss) on Derivatives Recognized in Income	Change in Unrealized Appreciation (Depreciation) on Derivatives Recognized in Income
Futures contracts	\$(609,441) ⁽¹⁾	\$1,040,351 ⁽²⁾

⁽¹⁾ Statement of Operations location: Net realized gain (loss): Futures contracts.

⁽²⁾ Statement of Operations location: Change in unrealized appreciation (depreciation): Futures contracts.

The average notional cost of futures contracts outstanding during the six months ended April 30, 2023, which is indicative of the volume of this derivative type, was approximately as follows:

Futures Contracts — Long	Futures Contracts — Short
\$18,882,000	\$18,733,000

Eaton Vance

Tax-Advantaged Global Dividend Opportunities Fund

April 30, 2023

Notes to Financial Statements (Unaudited) — continued

7 Liquidity Agreement

Effective August 28, 2020, the Fund entered into a Liquidity Agreement (the Agreement) with State Street Bank and Trust Company (SSBT) that allows the Fund to borrow or otherwise access up to \$121 million through securities lending transactions, direct loans from SSBT or a combination of both. The Fund has granted to SSBT a security interest in all its cash, securities and other financial assets, unless otherwise pledged, to secure the payment and performance of its obligations under the Agreement. Pursuant to the terms of the Agreement, the Fund has made its securities available for securities lending transactions by SSBT acting as securities lending agent for the Fund. Securities lending transactions are required to be secured with cash collateral received from the securities borrowers equal at all times to at least 100%, 102% or 105% of the market value of the securities loaned, depending on the type of security. The market value of securities loaned is determined daily and any additional required collateral is delivered to SSBT on the next business day. The Fund is subject to the possible delay in the recovery of loaned securities. Pursuant to the Agreement, SSBT has provided indemnification to the Fund in the event of default by a securities borrower with respect to security loans. However, the Fund retains all risk of loss and gains associated with securities purchased using cash received under the Agreement. The Fund is entitled to receive from securities borrowers all substitute interest, dividends and other distributions paid with respect to the securities on loan. The Fund may instruct SSBT to recall a security on loan at any time. At April 30, 2023, the value of the securities loaned and the value of the cash collateral received by SSBT, which exceeded the value of the securities loaned, amounted to \$67,498,085 and \$68,604,041, respectively.

Effective April 25, 2023, the Agreement was amended so that interest on borrowings outstanding under the Agreement is charged at a rate equal to the Overnight Bank Financing Rate (OBFR) plus 0.62%, payable monthly. Prior to April 25, 2023, interest on borrowings was charged at a rate equal to 1-month LIBOR plus 0.50%, payable monthly. SSBT retains all net fees that may arise in connection with securities lending transactions. If the value of securities available to lend falls below a prescribed level, the interest rate may be increased. If the Fund utilizes less than 50% of the commitment amount, it will be charged a monthly non-usage fee of 0.25% per annum on the unused portion of the commitment. The Agreement may be terminated by the Fund upon 90 days' prior written notice to SSBT. If certain asset coverage and collateral requirements or other covenants are not met, the Agreement could be deemed in default and result in termination. At April 30, 2023, the Fund had borrowings outstanding under the Agreement of \$103 million at an annual interest rate of 5.56%, which are shown as Liquidity Agreement borrowings on the Statement of Assets and Liabilities. The carrying amount of the borrowings at April 30, 2023 approximated its fair value. If measured at fair value, borrowings under the Agreement would have been considered as Level 2 in the fair value hierarchy (see Note 9) at April 30, 2023. For the six months ended April 30, 2023, the aggregate average borrowings under the Agreement and the average annual interest rate (excluding fees) were \$103,000,000 and 5.17%, respectively.

8 Affiliated Investments

At April 30, 2023, the value of the Fund's investment in funds that may be deemed to be affiliated was \$6,479,630, which represents 1.6% of the Fund's net assets. Transactions in such investments by the Fund for the six months ended April 30, 2023 were as follows:

Name	Value, beginning of period	Purchases	Sales proceeds	Net realized gain (loss)	Change in unrealized appreciation (depreciation)	Value, end of period	Dividend income	Shares, end of period
Short-Term Investments								
Liquidity Fund	\$9,569,181	\$57,665,361	\$(60,754,912)	\$ —	\$ —	\$6,479,630	\$137,044	6,479,630

9 Fair Value Measurements

Under generally accepted accounting principles for fair value measurements, a three-tier hierarchy to prioritize the assumptions, referred to as inputs, is used in valuation techniques to measure fair value. The three-tier hierarchy of inputs is summarized in the three broad levels listed below.

- Level 1 – quoted prices in active markets for identical investments
- Level 2 – other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.)
- Level 3 – significant unobservable inputs (including a fund's own assumptions in determining the fair value of investments)

In cases where the inputs used to measure fair value fall in different levels of the fair value hierarchy, the level disclosed is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

Eaton Vance

Tax-Advantaged Global Dividend Opportunities Fund

April 30, 2023

Notes to Financial Statements (Unaudited) — continued

At April 30, 2023, the hierarchy of inputs used in valuing the Fund's investments and open derivative instruments, which are carried at value, were as follows:

Asset Description	Level 1	Level 2	Level 3	Total
Common Stocks:				
Communication Services	\$ 15,769,790	\$ 3,545,579	\$ —	\$ 19,315,369
Consumer Discretionary	17,300,845	34,684,170	—	51,985,015
Consumer Staples	17,359,486	14,205,647	—	31,565,133
Energy	10,559,430	—	—	10,559,430
Financials	24,631,592	76,763,450	—	101,395,042
Health Care	20,620,760	31,535,796	—	52,156,556
Industrials	13,759,184	45,150,670	—	58,909,854
Information Technology	47,146,883	11,463,249	—	58,610,132
Materials	—	13,534,278	—	13,534,278
Real Estate	2,448,381	—	—	2,448,381
Utilities	4,622,924	4,001,642	—	8,624,566
Total Common Stocks	\$ 174,219,275	\$ 234,884,481*	\$ —	\$ 409,103,756
Corporate Bonds	\$ —	\$ 59,653,564	\$ —	\$ 59,653,564
Exchange-Traded Funds	2,903,728	—	—	2,903,728
Preferred Stocks:				
Communication Services	1,021,653	—	—	1,021,653
Energy	4,147,777	—	—	4,147,777
Financials	7,888,629	1,813,301	—	9,701,930
Real Estate	2,544,279	—	—	2,544,279
Utilities	1,642,252	—	—	1,642,252
Total Preferred Stocks	\$ 17,244,590	\$ 1,813,301	\$ —	\$ 19,057,891
Short-Term Investments	\$ 6,479,630	\$ —	\$ —	\$ 6,479,630
Total Investments	\$ 200,847,223	\$ 296,351,346	\$ —	\$ 497,198,569
Futures Contracts	\$ 3,090,658	\$ 84,454	\$ —	\$ 3,175,112
Total	\$ 203,937,881	\$ 296,435,800	\$ —	\$ 500,373,681
Liability Description				
Futures Contracts	\$ (2,134,761)	\$ —	\$ —	\$ (2,134,761)
Total	\$ (2,134,761)	\$ —	\$ —	\$ (2,134,761)

* Includes foreign equity securities whose values were adjusted to reflect market trading of comparable securities or other correlated instruments that occurred after the close of trading in their applicable foreign markets.

Eaton Vance

Tax-Advantaged Global Dividend Opportunities Fund

April 30, 2023

Notes to Financial Statements (Unaudited) — continued

10 Risks and Uncertainties

Risks Associated with Foreign Investments

Foreign investments can be adversely affected by political, economic and market developments abroad, including the imposition of economic and other sanctions by the United States or another country. There may be less publicly available information about foreign issuers because they may not be subject to reporting practices, requirements or regulations comparable to those to which United States companies are subject. Foreign markets may be smaller, less liquid and more volatile than the major markets in the United States. Trading in foreign markets typically involves higher expense than trading in the United States. The Fund may have difficulties enforcing its legal or contractual rights in a foreign country. Securities that trade or are denominated in currencies other than the U.S. dollar may be adversely affected by fluctuations in currency exchange rates.

Pandemic Risk

An outbreak of respiratory disease caused by a novel coronavirus was first detected in China in late 2019 and subsequently spread internationally. This coronavirus has resulted in closing borders, enhanced health screenings, changes to healthcare service preparation and delivery, quarantines, cancellations, disruptions to supply chains and customer activity, as well as general concern and uncertainty. Health crises caused by outbreaks of disease, such as the coronavirus outbreak, may exacerbate other pre-existing political, social and economic risks and disrupt normal market conditions and operations. The impact of this outbreak has negatively affected the worldwide economy, as well as the economies of individual countries and industries, and could continue to affect the market in significant and unforeseen ways. Other epidemics and pandemics that may arise in the future may have similar effects. Any such impact could adversely affect the Fund's performance, or the performance of the securities in which the Fund invests.

Eaton Vance

Tax-Advantaged Global Dividend Opportunities Fund

April 30, 2023

Annual Meeting of Shareholders (Unaudited)

The Fund held its Annual Meeting of Shareholders on February 9, 2023. The following action was taken by the shareholders:

Proposal 1: The election of Cynthia E. Frost, Valerie A. Mosley, Scott E. Wennerholm and Nancy A. Wisner as Class I Trustees of the Fund for a three-year term expiring in 2026.

Nominees for Trustee	Number of Shares	
	For	Withheld
Cynthia E. Frost	11,350,360	458,835
Valerie A. Mosley	11,301,397	507,798
Scott E. Wennerholm	11,386,489	422,706
Nancy A. Wisner	11,323,991	485,204

Eaton Vance

Tax-Advantaged Global Dividend Opportunities Fund

April 30, 2023

Officers and Trustees

Officers

R. Kelly Williams, Jr.
President

Nicholas S. Di Lorenzo
Secretary

Deidre E. Walsh
Vice President and Chief Legal Officer

Richard F. Froio
Chief Compliance Officer

James F. Kirchner
Treasurer

Trustees

George J. Gorman
Chairperson

Anchal Pachnanda^{*(2)}

Alan C. Bowser⁽¹⁾

Keith Quinton

Thomas E. Faust Jr.*

Marcus L. Smith

Mark R. Fetting

Susan J. Sutherland

Cynthia E. Frost

Scott E. Wennerholm

Valerie A. Mosley

Nancy A. Wiser

* Interested Trustee

⁽¹⁾ Mr. Bowser began serving as Trustee effective January 4, 2023.

⁽²⁾ Ms. Pachnanda began serving as Trustee effective April 1, 2023.

FACTS	WHAT DOES EATON VANCE DO WITH YOUR PERSONAL INFORMATION?																																
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.																																
What?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: <ul style="list-style-type: none"> ▪ Social Security number and income ▪ investment experience and risk tolerance ▪ checking account number and wire transfer instructions 																																
How?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Eaton Vance chooses to share; and whether you can limit this sharing.																																
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 65%;">Reasons we can share your personal information</th> <th style="width: 15%;">Does Eaton Vance share?</th> <th style="width: 20%;">Can you limit this sharing?</th> </tr> </thead> <tbody> <tr> <td>For our everyday business purposes — such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus</td> <td style="text-align: center;">Yes</td> <td style="text-align: center;">No</td> </tr> <tr> <td>For our marketing purposes — to offer our products and services to you</td> <td style="text-align: center;">Yes</td> <td style="text-align: center;">No</td> </tr> <tr> <td>For joint marketing with other financial companies</td> <td style="text-align: center;">No</td> <td style="text-align: center;">We don't share</td> </tr> <tr> <td>For our investment management affiliates' everyday business purposes — information about your transactions, experiences, and creditworthiness</td> <td style="text-align: center;">Yes</td> <td style="text-align: center;">Yes</td> </tr> <tr> <td>For our affiliates' everyday business purposes — information about your transactions and experiences</td> <td style="text-align: center;">Yes</td> <td style="text-align: center;">No</td> </tr> <tr> <td>For our affiliates' everyday business purposes — information about your creditworthiness</td> <td style="text-align: center;">No</td> <td style="text-align: center;">We don't share</td> </tr> <tr> <td>For our investment management affiliates to market to you</td> <td style="text-align: center;">Yes</td> <td style="text-align: center;">Yes</td> </tr> <tr> <td>For our affiliates to market to you</td> <td style="text-align: center;">No</td> <td style="text-align: center;">We don't share</td> </tr> <tr> <td>For nonaffiliates to market to you</td> <td style="text-align: center;">No</td> <td style="text-align: center;">We don't share</td> </tr> </tbody> </table>				Reasons we can share your personal information	Does Eaton Vance share?	Can you limit this sharing?	For our everyday business purposes — such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No	For our marketing purposes — to offer our products and services to you	Yes	No	For joint marketing with other financial companies	No	We don't share	For our investment management affiliates' everyday business purposes — information about your transactions, experiences, and creditworthiness	Yes	Yes	For our affiliates' everyday business purposes — information about your transactions and experiences	Yes	No	For our affiliates' everyday business purposes — information about your creditworthiness	No	We don't share	For our investment management affiliates to market to you	Yes	Yes	For our affiliates to market to you	No	We don't share	For nonaffiliates to market to you	No	We don't share
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For our investment management affiliates' everyday business purposes — information about your transactions, experiences, and creditworthiness	Yes	Yes																															
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For our affiliates to market to you	No	We don't share																															
For nonaffiliates to market to you	No	We don't share																															
To limit our sharing	Call toll-free 1-800-262-1122 or email: EVPrivacy@eatonvance.com Please note: If you are a <i>new</i> customer, we can begin sharing your information 30 days from the date we sent this notice. When you are <i>no longer</i> our customer, we continue to share your information as described in this notice. However, you can contact us at any time to limit our sharing.																																
Questions?	Call toll-free 1-800-262-1122 or email: EVPrivacy@eatonvance.com																																

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Who we are	
Who is providing this notice?	Eaton Vance Management, Eaton Vance Distributors, Inc., Eaton Vance Trust Company, Eaton Vance Management (International) Limited, Eaton Vance Advisers International Ltd., Eaton Vance Global Advisors Limited, Eaton Vance Management's Real Estate Investment Group, Boston Management and Research, Calvert Research and Management, Eaton Vance and Calvert Fund Families and our investment advisory affiliates ("Eaton Vance") (see Investment Management Affiliates definition below)
What we do	
How does Eaton Vance protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings. We have policies governing the proper handling of customer information by personnel and requiring third parties that provide support to adhere to appropriate security standards with respect to such information.
How does Eaton Vance collect my personal information?	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> ▪ open an account or make deposits or withdrawals from your account ▪ buy securities from us or make a wire transfer ▪ give us your contact information <p>We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.</p>
Why can't I limit all sharing?	<p>Federal law gives you the right to limit only</p> <ul style="list-style-type: none"> ▪ sharing for affiliates' everyday business purposes — information about your creditworthiness ▪ affiliates from using your information to market to you ▪ sharing for nonaffiliates to market to you <p>State laws and individual companies may give you additional rights to limit sharing. See below for more on your rights under state law.</p>
Definitions	
Investment Management Affiliates	Eaton Vance Investment Management Affiliates include registered investment advisers, registered broker-dealers, and registered and unregistered funds. Investment Management Affiliates does not include entities associated with Morgan Stanley Wealth Management, such as Morgan Stanley Smith Barney LLC and Morgan Stanley & Co.
Affiliates	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> ▪ <i>Our affiliates include companies with a Morgan Stanley name and financial companies such as Morgan Stanley Smith Barney LLC and Morgan Stanley & Co.</i>
Nonaffiliates	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> ▪ <i>Eaton Vance does not share with nonaffiliates so they can market to you.</i>
Joint marketing	<p>A formal agreement between nonaffiliated financial companies that together market financial products or services to you.</p> <ul style="list-style-type: none"> ▪ <i>Eaton Vance doesn't jointly market.</i>
Other important information	
<p>Vermont: Except as permitted by law, we will not share personal information we collect about Vermont residents with Nonaffiliates unless you provide us with your written consent to share such information.</p> <p>California: Except as permitted by law, we will not share personal information we collect about California residents with Nonaffiliates and we will limit sharing such personal information with our Affiliates to comply with California privacy laws that apply to us.</p>	

IMPORTANT NOTICES

Delivery of Shareholder Documents. The Securities and Exchange Commission (SEC) permits funds to deliver only one copy of shareholder documents, including prospectuses, proxy statements and shareholder reports, to fund investors with multiple accounts at the same residential or post office box address. This practice is often called “householding” and it helps eliminate duplicate mailings to shareholders. *American Stock Transfer & Trust Company, LLC (“AST”), the closed-end funds transfer agent, or your financial intermediary, may household the mailing of your documents indefinitely unless you instruct AST, or your financial intermediary, otherwise.* If you would prefer that your Eaton Vance documents not be householded, please contact AST or your financial intermediary. Your instructions that householding not apply to delivery of your Eaton Vance documents will typically be effective within 30 days of receipt by AST or your financial intermediary.

Portfolio Holdings. Each Eaton Vance Fund and its underlying Portfolio(s) (if applicable) files a schedule of portfolio holdings on Part F to Form N-PORT with the SEC. Certain information filed on Form N-PORT may be viewed on the Eaton Vance website at www.eatonvance.com, by calling Eaton Vance at 1-800-262-1122 or in the EDGAR database on the SEC’s website at www.sec.gov.

Proxy Voting. From time to time, funds are required to vote proxies related to the securities held by the funds. The Eaton Vance Funds or their underlying Portfolios (if applicable) vote proxies according to a set of policies and procedures approved by the Funds’ and Portfolios’ Boards. You may obtain a description of these policies and procedures and information on how the Funds or Portfolios voted proxies relating to portfolio securities during the most recent 12-month period ended June 30, without charge, upon request, by calling 1-800-262-1122 and by accessing the SEC’s website at www.sec.gov.

Share Repurchase Program. The Fund’s Board of Trustees has approved a share repurchase program authorizing the Fund to repurchase up to 10% of its common shares outstanding as of the last day of the prior calendar year in open-market transactions at a discount to net asset value. The repurchase program does not obligate the Fund to purchase a specific amount of shares. The Fund’s repurchase activity, including the number of shares purchased, average price and average discount to net asset value, is disclosed in the Fund’s annual and semi-annual reports to shareholders.

Additional Notice to Shareholders. If applicable, a Fund may also redeem or purchase its outstanding preferred shares in order to maintain compliance with regulatory requirements, borrowing or rating agency requirements or for other purposes as it deems appropriate or necessary.

Closed-End Fund Information. Eaton Vance closed-end funds make fund performance data and certain information about portfolio characteristics available on the Eaton Vance website shortly after the end of each month. Other information about the funds is available on the website. The funds’ net asset value per share is readily accessible on the Eaton Vance website. Portfolio holdings for the most recent month-end are also posted to the website approximately 30 days following the end of the month. This information is available at www.eatonvance.com on the fund information pages under “Closed-End Funds & Term Trusts.”

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