

March 22, 2020

Eaton Vance and its affiliates continue to closely monitor the COVID-19 (Coronavirus) situation, with a focus on the health and safety of our employees, maintaining high standards of investment management and client service, and the continuity of our business operations as our highest priorities.

We are following the guidance of local, state and federal governmental authorities in the United States and internationally. At this time, the vast majority of our employees across the organization are working from home and we are taking significant precautions to protect those employees who continue to come into our offices. We have suspended all travel to designated Level 2 and 3 countries and all other non-essential international and domestic travel. We have prohibited our employees from attending conferences, eliminated in-person company events and gatherings, restricted office visitors and instituted social distancing procedures for those employees in our offices.

We believe that our business continuity plan, as implemented, will successfully protect our operations and investment processes. Our Enterprise Risk Management Committee, made up of senior management of the Company, is meeting frequently and responding quickly as events warrant. Our business continuity plan has been routinely tested over time in preparation for a variety of potential scenarios and is functioning successfully across all of our investment, operations, technology, service and other business platforms. As they are each day, our investment teams are focused on the markets and the investment portfolios they manage during this period of extreme volatility.

Eaton Vance and its affiliates, led by the Company's global leadership, continue to assess our plans and operations as this situation develops. The details of our plan may change as a result. We will provide additional information as circumstances warrant.