

# Eaton Vance Tax-Managed Growth Fund 1.2

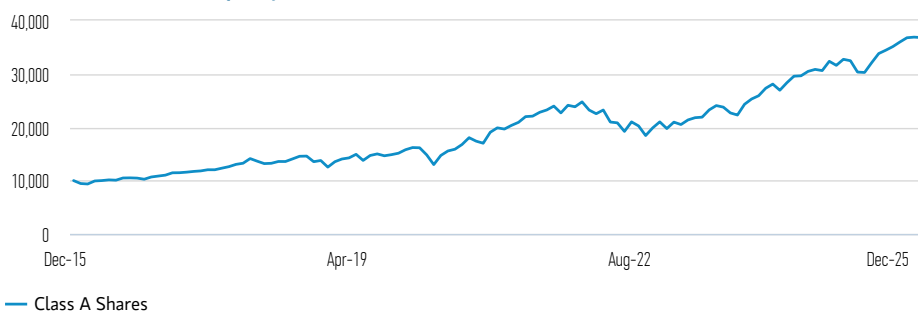
A diversified, primarily blue chip, core equity fund managed with a keen eye toward after-tax returns.

**The Fund:** Tax-Managed Growth Fund 1.2 or its predecessors have been pursuing long-term, after-tax returns since 1966. Fund managers believe the principles of tax-efficient investing are principles of sound investing. The cornerstones of the Fund's approach are fundamental research, risk awareness and tax sensitivity.

**The Approach:** Fund managers emphasize stocks of growth companies considered to be high in quality and attractive in their long-term prospects. The Fund invests in some of the best-known names in corporate America, while allocating assets across a broad array of industries. Tax-management strategies are employed to help minimize certain distributions.

**The Features:** Eaton Vance has over 45 years of experience managing equity funds for after-tax returns. Managers evaluate buy and sell decisions in the context of balancing investment and tax considerations.

## Growth of \$10,000 (10-year period ended December 31, 2025)



## EATON VANCE EQUITY TEAM

Investment Team	JOINED FIRM	INDUSTRY EXPERIENCE
Yana S. Barton, CFA	1997	29 Years
Kenneth D. Zinner, CFA	2011	28 Years

Team members may be subject to change at any time without notice.

## Fund Facts

Class A inception	02/28/2001
Performance inception	03/29/1966
Investment objective	Long-term, after-tax return
Benchmark	S&P 500 Index
Distribution frequency	Annually
Class A expense ratio	<b>Gross 0.87 % Net 0.87 %</b>

## Symbols & CUSIPs

Class A	EXTGX	277911483
Class C	EZTGX	277911467
Class I	EITGX	277911459

## Characteristics

Characteristics	FUND
Average Market Cap (\$B)	1,616.1
Number of Holdings	113

## Top 10 Holdings (% of Total Net Assets)

Top 10 Holdings (% of Total Net Assets)	FUND
Alphabet Inc	8.36
NVIDIA Corp	8.02
Microsoft Corp	6.62
Apple Inc	6.43
Amazon.com Inc	6.00
Meta Platforms Inc	4.25
Berkshire Hathaway Inc	2.65
JPMorgan Chase & Co	2.50
Broadcom Inc	2.25
Eli Lilly & Co	1.93

## Investment Performance (% net of fees) in USD

	Cumulative (%)			Annualized (% p.a.)		
	4Q25	YTD	1 YR	3 YR	5 YR	10 YR
Class A Shares	2.32	16.49	16.49	23.05	13.10	13.91
A Shares with Max. 5.25% Sales Charge	-3.06	10.38	10.38	20.85	11.89	13.30
Return After Taxes on Dist w/Max Sales Charge	--	9.83	9.83	20.45	11.63	13.08
Return After Taxes on Dist & Sales of Fund Shares w/Max Sales Charge	--	6.53	6.53	16.50	9.47	11.15
S&P 500 Index	2.66	17.88	17.88	23.01	14.42	14.82

## Calendar Year Returns (%)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Class A Shares	16.49	24.96	28.05	-20.23	24.48	22.85	29.28	-5.50	22.15	8.48
S&P 500 Index	17.88	25.02	26.29	-18.11	28.71	18.40	31.49	-4.38	21.83	11.96

Performance data quoted represents past performance, which is no guarantee of future results, and current performance may be lower or higher than the figures shown. For the most recent month-end performance figures, please visit [eatonvance.com](http://eatonvance.com). Investment returns and principal value will fluctuate and fund shares, when redeemed, may be worth more or less than their original cost.

Performance and fund information is as of December 31, 2025, unless otherwise noted. Returns are net of fees and assume the reinvestment of all dividends and income. Returns for less than one year are cumulative (not annualized). Performance of other share classes will vary.

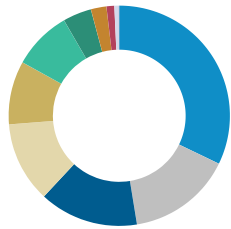
Growth of Investment illustration assumes reinvestment of dividends and capital gains and application of fees, but does not include sales charges. Performance would have been lower if sales charges had been included. Results are hypothetical.

Please keep in mind that high double-digit returns are highly unusual and cannot be sustained. Investors should also be aware that these returns were primarily achieved during favorable market conditions.

After-tax returns are calculated using certain assumptions, including using the highest individual federal income tax rates in effect at the time of the distributions and do not reflect the impact of state/local taxes. Actual after-tax returns depend on a shareholder's tax situation and the actual characterization of distributions and may differ from those shown. After-tax returns are not relevant to shareholders who hold shares in tax-deferred accounts or shares held by nontaxable entities. Return After Taxes on Distributions may be the same as Return Before Taxes for the same period because no taxable distributions were made during that period. Return After Taxes on Distributions and Sale of Fund Shares may be greater than or equal to Return After Taxes on Distributions for the same period because of losses realized on the sale of Fund shares. Before-tax and after-tax returns for other classes of shares offered by the Fund are different.

Where the net expense ratio is lower than the gross expense ratio, certain fees have been waived and/or expenses reimbursed. These waivers and/or reimbursements will continue for at least one year from the date of the applicable fund's current prospectus (unless otherwise noted in the applicable prospectus) or until such time as the fund's Board of Trustees acts to discontinue all or a portion of such waivers and/or reimbursements. Absent such waivers and/or reimbursements, returns would have been lower. Expenses are based on the fund's current prospectus, in effect as of the date of this fact sheet. For information on the applicable fund's current fees and expenses, please see the fund's current prospectus. The minimum investment is \$1,000 for A Shares and \$1,000,000 for I Shares.

## GICS Sectors vs. Benchmark (% of Total Net Assets)<sup>#</sup>



	FUND	INDEX
Information Technology	32.17	34.43
Communication Services	15.27	10.58
Financials	14.48	13.40
Consumer Discretionary	11.83	10.41
Health Care	9.31	9.59
Industrials	8.62	8.16
Consumer Staples	4.19	4.71
Energy	2.28	2.81
Materials	1.14	1.83
Utilities	0.67	2.25
Real Estate	--	1.83
Cash	0.04	--

<sup>#</sup>May not sum to 100% due to rounding.

This material is a general communication, which is not impartial and all information provided has been prepared solely for informational and educational purposes and does not constitute an offer or a recommendation to buy or sell any particular security or to adopt any specific investment strategy. The information herein has not been based on a consideration of any individual investor circumstances and is not investment advice, nor should it be construed in any way as tax, accounting, legal or regulatory advice. To that end, investors should seek independent legal and financial advice, including advice as to tax consequences, before making any investment decision.

**Past performance is not indicative of future results.** Subject to change daily. Fund information is provided for informational purposes only and should not be deemed as a recommendation to buy or sell any security or securities in the sectors and countries that may be presented.

Index data displayed under characteristics and allocations are calculated using MSIM and/or other third-party methodologies and may differ from data published by the vendor.

**DEFINITIONS:** The **Average market capitalization** of the companies that have issued the common stocks owned by a Fund. Market Cap is determined by multiplying the price of a share of a company's common stock by the number of shares outstanding. **Number of holdings** provided are a typical range, not a maximum number. The portfolio may exceed this from time to time due to market conditions and outstanding trades.

**INDEX INFORMATION:** The **S&P 500® Index** measures the performance of the large cap segment of the U.S. equities market, covering approximately 75% of the U.S. equities market. The Index includes 500 leading companies in leading industries of the U.S. economy.

S&P Dow Jones Indices are a product of S&P Dow Jones Indices LLC ("S&P DJI") and have been licensed for use. S&P® and S&P 500® are registered trademarks of S&P DJI; Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); S&P DJI, Dow Jones and their respective affiliates do not sponsor, endorse, sell or promote the Fund, will not have any liability with respect thereto and do not have any liability for any errors, omissions, or interruptions of the S&P Dow Jones Indices. Unless otherwise stated, index returns do not reflect the effect of any applicable sales charges, commissions, expenses, taxes or leverage, as applicable. It is not possible to invest directly in an index. Historical performance of the index illustrates market trends and does not represent the past or future performance of the fund.

**RISK CONSIDERATIONS:** The value of investments held by the Fund may increase or decrease in response to economic, and financial events (whether real, expected or perceived) in the U.S. and global markets. The value of equity securities is sensitive to stock market volatility. Investments in foreign instruments or currencies can involve greater risk and volatility than U.S. investments because of adverse market, economic, political, regulatory, geopolitical, currency exchange rates or other conditions. Market conditions may limit the ability to generate tax losses or to generate dividend income taxed at favorable tax rates. The Fund's ability to utilize various tax-managed techniques may be curtailed or eliminated by tax legislation regulation or interpretation. The Fund is 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. The impact of the coronavirus on global markets could last for an extended period and could adversely affect the Fund's performance. No fund is a complete investment program and you may lose money investing in a fund. The Fund may engage in other investment practices that may involve additional risks and you should review the Fund prospectus for a complete description.

**Please consider the investment objective, risks, charges and expenses of the fund carefully before investing. The prospectus contains this and other information about the fund. To obtain a prospectus (which includes the applicable fund's current fees and expenses, if different from those in effect as of the date of this fact sheet), download one at <https://funds.eatonvance.com/all-mutual-funds.php> or contact your financial professional. Please read the prospectus carefully before investing.**

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