



TWO INTERNATIONAL PLACE, BOSTON, MA 02110
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Q Describe your firm, its offerings and its mission.

Eaton Vance is one of the oldest, most distinguished investment management organizations in the United States. In founding what would become Eaton Vance, Charles F. Eaton Jr. espoused a long-term approach to managing investments and demonstrated an uncompromising commitment to integrity and excellence. His philosophy of business and investing was grounded in the principles of fiduciary responsibility and the prudent care of client assets. Today, Eaton Vance offers individuals and institutions a full range of investment products and services from mutual funds, to managed accounts, to investment counsel, and an adherence to time-tested principles of investing that emphasize avoidance of unnecessary risk and the pursuit of consistent, long-term results.

Q Describe your investment strategy and how it might be unique.

Each of our offerings is based on a well-reasoned investment philosophy and the consistent application of a disciplined, repeatable investment process. In-depth fundamental analysis is the primary basis for our decision-making. We employ career research analysts who seek to add value to client portfolios by developing comparative advantages in terms of knowledge and information about the market sectors they follow, as well as through application of investment judgment. Our portfolios are constructed one security at a time, based on an evaluation of the portfolio impact and return potential of every investment. We manage risk through detailed security analysis and careful portfolio construction and management.

Q Describe how your investment products fit into a well-rounded asset allocation strategy.

At December 31, 2010, Eaton Vance had 29 funds accorded five- or four-star Morningstar ratings for at least one class of shares. We offer an array of tax-managed equity funds and tax-exempt income funds for an investor's personal investments, complemented by an offering of mutual funds for investments within an IRA or qualified plan. Further, it is not simply the

number of asset classes covered that determines proper asset allocation, but the correlation (or low/negative correlation) between asset classes. In addition to floating-rate loan funds to help stabilize fixed-income portfolios during a rising rate environment, Eaton Vance offers a number of funds that historically have correlated lowly to other asset classes.

Q How has your firm adapted during the recent economic downturn?

Eaton Vance achieved 11% internal growth during fiscal 2010. Our business strategy is simple:

1) develop and sustain management expertise across investment disciplines and 2) effectively represent and service leading investment capabilities to a range of market channels and clients. We want to build franchise businesses into market leaders and grow over time by expanding existing franchises and cultivating new ones. We seek a healthy diversification in our business mix. Our strategic priority for 2011 is to position the Company to capitalize on opportunities that emerge from market dislocations. This includes extending the reach of our research teams to encompass a broader range of investment opportunities outside the United States.

AT A GLANCE

Firm name: Eaton Vance Investment Managers
Principals: Thomas E. Faust Jr., President and CEO
Employees: 1,094 (as of Dec. 31, 2010, with affiliates)
Location: Two International Place, Boston, MA 02110
Years in business: 87
Assets under management: \$191.7 Billion (as of Jan. 31, 2011, including affiliates)
Minimum investment: For mutual funds, \$50 (with automatic investment program); otherwise \$1,000 (\$250,000 for I Shares).