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## Item 2 Material Changes

This Brochure is dated March 27, 2024 and represents our annual updating Brochure. The following is a summary of material updates made to this Brochure since the annual amendment, dated March 31, 2023:

- Item 5 Fees and Compensation – Eaton Vance updated the description of fees paid by clients.
- Item 6 Performance-Based Fees and Side-by-Side Management – Eaton Vance updated the description of its side-by-side management of multiple accounts and how it addresses conflicts of interest.
- Item 8 Methods of Analysis, Investment Strategies and Summary of Risk – Eaton Vance updated and enhanced risk factor disclosures.
- Item 10 Other Financial Industry Activities and Affiliations – Eaton Vance updated the description of its relationship with affiliates.
- Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading – Eaton Vance updated information concerning its relationship with affiliates and how it addresses conflicts of interest.
- Item 12 Brokerage Practices – Eaton Vance updated the description of its brokerage practices.
- Item 17 Voting Client Securities – Eaton Vance updated the description of its equity proxy voting policies and procedures.
- Appendix A – Eaton Vance updated its fee schedules.

In addition to the material changes listed above, other enhancements have been made throughout this Brochure.

The following updates were made at the time of filing an other-than-annual amendment to this Brochure, dated December 8, 2023:

- Item 12 Brokerage Practices – Disclosure regarding trade rotation was added and disclosure regarding trading for wrap fee accounts was updated.

The following update was made at the time of filing an other-than-annual amendment to this Brochure, dated October 2, 2023:

- Item 4 Advisory Business – updated to reflect that Tom Faust retired from his role as Chief Executive Officer and President and was succeeded by Dan Simkowitz.

