

Eaton Vance Income Fund of Boston - Class I Shares

Category
High Yield Bond

Investment Objective & Strategy

From the investment's prospectus

The investment seeks to provide a high level of current income; the fund's secondary objectives are to seek growth of income and capital.

The fund currently invests primarily in high yield, high risk corporate bonds (commonly referred to as "junk bonds") which are rated lower than investment grade (i.e., bonds rated lower than Baa by Moody's Investors Service, Inc. ("Moody's") or lower than BBB by S&P Global Ratings ("S&P") or Fitch Ratings ("Fitch")) or are unrated and of comparable quality as determined by the investment adviser.

Volatility and Risk

Volatility as of 09-30-24



Risk Measures as of 09-30-24	Port Avg	Rel BC Aggr	Rel Cat
3 Yr Std Dev	7.95	1.04	1.02
3 Yr Beta	0.81	—	1.07

Principal Risks

Lending, Short Sale, Credit and Counterparty, Currency, Emerging Markets, Foreign Securities, Long-Term Outlook and Projections, Loss of Money, Not FDIC Insured, Active Management, Interest Rate, Market/Market Volatility, Convertible Securities, High-Yield Securities, Municipal Obligations, Leases, and AMT-Subject Bonds, Other, Preferred Stocks, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Derivatives, Leverage, Shareholder Activity, Zero-Coupon Bond, Money Market Fund Ownership

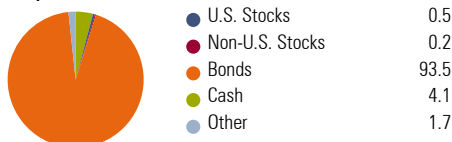
Important Information

Please refer to the Morningstar Disclosure and Glossary document contained in your plan's eligibility package for additional information. You may always access the most current version of the Disclosure and Glossary at <https://www.voyaretirementplans.com/fundonepagescolor/DisclosureGlossary.pdf>

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Portfolio Analysis

Composition as of 08-31-24



Top 10 Holdings as of 08-31-24

Top 10 Holdings	% Assets
Mslf Government Portfolio Mslf Gover 12-31-30	3.24
Medline Borrower LP 5.25% 10-01-29	0.81
CCO Holdings, LLC/ CCO Holdings	0.77
Ca 4.5% 08-15-30	0.68
Minerva Merger Subordinated Inc. 6.5% 02-15-30	0.67
Arsenal AIC Parent LLC 11.5% 10-01-31	0.67
FORTRESS INTERMEDIATE 3 INC TERM LOAN 06-27-31	0.67
Truist Insurance Holdings LLC 05-06-32	0.64
Alliant Holdings Intermediate LLC 6.75% 10-15-27	0.61
Heartland Dental LLC / Heartland 10.5% 04-30-28	0.60
Rolls-Royce PLC 5.75% 10-15-27	0.60

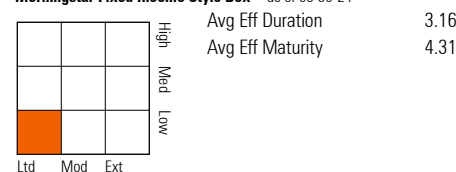
Operations

Gross Prosp Exp Ratio	0.77% of fund assets
Net Prosp Exp Ratio	0.75% of fund assets
Management Fee	0.59%
12b-1 Fee	—
Other Fee	—
Miscellaneous Fee(s)	0.18%
Fund Inception Date	07-01-99
Total Fund Assets (\$mil)	5,606.2
Annual Turnover Ratio %	28.00
Fund Family Name	Eaton Vance

Notes

The administrator has agreed to reimburse the Fund's expenses to the extent that Total Annual Fund Operating Expenses exceed 0.75% for Class I shares. This expense reimbursement will continue through March 1, 2025. Any amendment to or termination of this reimbursement would require approval of the Board of Trustees. The expense reimbursement relates to ordinary operating expenses only and does not include expenses such as: brokerage commissions, acquired fund fees and expenses of unaffiliated funds, borrowing costs (including borrowing costs of any acquired funds), taxes or litigation expenses. Amounts reimbursed may be recouped by the investment adviser and administrator during the same fiscal year to the extent actual expenses are less than any contractual expense cap in place during such year. Pursuant to this arrangement, the administrator may recoup from the Fund any reimbursed expenses during the same fiscal year if such recoupment does not cause the Fund's Total Annual Operating Expenses after such recoupment to exceed (i) the expense limit in effect at the time of reimbursement; or (ii) the expense limit in effect at the time of recoupment.

Morningstar Fixed Income Style Box™ as of 06-30-24



Morningstar F-I Sectors as of 08-31-24

Morningstar F-I Sectors	% Fund
Government	0.00
Corporate	95.84
Securitized	0.00
Municipal	0.00
Cash/Cash Equivalents	4.16
Derivative	0.00

Credit Analysis: % Bonds as of 06-30-24

Credit Rating	%
AAA	0
AA	0
A	0
BBB	4
BB	41
B	39
Below B	12
Not Rated	4

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	03-01-25	0.02

Portfolio Manager(s)

Stephen Concannon, CFA. Since 2014.
Kelley Baccei Gerrity. Since 2019.

Advisor	Boston Management and Research
Subadvisor	Eaton Vance Advisers International Ltd.