

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 03-31-26



Risk Measures as of 03-31-26	Port Avg	Rel BC Aggr	Rel Cat
3 Yr Std Dev	3.94	0.70	0.94
3 Yr Beta	0.58	—	1.02

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, Portfolio Diversification, 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 02-28-26



Top 10 Holdings as of 02-28-26

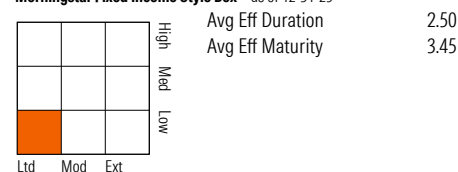
Security	% Assets
Morgan Stanley Inst Lqudyt Gov Sec Ins 12-31-30	2.93
Beach Acquisition Bidco LLC 10% 07-15-33	1.52
Abc Technologies Inc. 2025 Usd Term Lo 08-22-31	0.89
Medline Borrower LP 5.25% 10-01-29	0.85
Sunoco LP 7.875%	0.85
Athenahealth Group Inc. 6.5% 02-15-30	0.78
Olympus Water US Holding Corp. 7.25% 02-15-33	0.73
Bausch Health 10-08-30	0.67
Celanese US Holdings Llc 7.2% 11-15-33	0.64
Mavis Tire Express Services Topco 6.5% 05-15-29	0.59

Operations

Gross Prosp Exp Ratio	0.71% of fund assets
Net Prosp Exp Ratio	0.71% of fund assets
Management Fee	0.59%
12b-1 Fee	—
Other Fee	0.01%
Miscellaneous Fee(s)	0.11%
Fund Inception Date	07-01-99
Total Fund Assets (\$mil)	4,037.9
Annual Turnover Ratio %	48.00
Fund Family Name	Eaton Vance

Notes

Morningstar Fixed Income Style Box™ as of 12-31-25



Morningstar F-I Sectors as of 02-28-26

Sector	% Fund
Government	0.00
Corporate	96.45
Securitized	0.00
Municipal	0.00
Cash/Cash Equivalents	3.55
Derivative	0.00

Credit Analysis: % Bonds as of 12-31-25

Rating	Count	Category	% Fund
AAA	0	BB	46
AA	0	B	40
A	0	Below B	9
BBB	1	Not Rated	4

Waiver Data	Type	Exp. Date	%
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Portfolio Manager(s)

Stephen Concannon, CFA. Since 2014.
Jeffrey Mueller. Since 2019.

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