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BOSTON, March 24, 2021 – Eaton Vance Management (Eaton Vance) and Parametric Portfolio Associates LLC (Parametric) announced today the availability of the 2021 update of the Eaton Vance Parametric Investment Tax Calculator at eatonvance.com/mytaxrate and parametricportfolio.com/mytaxrate. The Eaton Vance Parametric Investment Tax Calculator is designed to help U.S. individual taxpayers and their advisors better understand the income taxes they pay on their investment income and gains so they can make more-informed investment decisions. Based on user inputs of annual taxable income, tax filing status and place of residence, the calculator determines the total tax rate – including federal, state and local income taxes – that applies to an incremental dollar of an investor’s in-state and out-of-state municipal bond interest income, U.S. Treasury interest income, other taxable interest income, qualified and non-qualified dividend income, net realized long-term and short-term capital gains, and qualified retirement plan withdrawals.

The Eaton Vance Parametric Investment Tax Calculator provides comprehensive coverage of the federal, state, city, county and other local income taxes applicable to the investment income and gains of resident individual taxpayers across the 50 states and the District of Columbia. The current update reflects available adjustments to federal, state and local income tax rates and income brackets for 2021, as well as changes in the treatment of taxable income and gains taking effect this year. The updated calculator also enables investors to evaluate the potential impact on their taxes of the increases in federal income tax rates proposed by President Biden during his presidential campaign.

The Eaton Vance Parametric Investment Tax Calculator includes a series of tools to enable taxpaying investors and their advisors to:

- compare the after-tax yields of in-state municipal bonds versus out-of-state municipal bonds, U.S. Treasuries and fully taxable income investments (see eatonvance.com/yield or parametricportfolio.com/yield);
- evaluate selling concentrated stock positions versus diversifying on a tax-deferred basis (see eatonvance.com/concentrated or parametricportfolio.com/concentrated); and
- analyze the impact of changes in interest rates on the returns of laddered bond investments and the potential tax alpha from harvesting capital losses in a rising interest rate environment for a laddered municipal bond portfolio (see eatonvance.com/ladders or parametricportfolio.com/ladders).

“The Eaton Vance Parametric Investment Tax Calculator is a uniquely valuable resource for advisors and their clients seeking to better understand how taxes affect their individual investment returns,” said Thomas E. Faust Jr., Chairman of Morgan Stanley Investment Management. “With potentially significant changes in investment taxes on the horizon, this is an especially important time for investors to know their personal tax situation.”

“Parametric is pleased to make the Investment Tax Calculator and the associated suite of tax tools available to investors across America,” said Brian Langstraat, Chief Executive Officer of Parametric. “As a longtime leader in customized, tax-efficient investment solutions, we welcome this opportunity to deepen understanding of the importance of investment taxes.”

About Eaton Vance

Eaton Vance, a part of Morgan Stanley Investment Management, is a recognized leader in a broad array of income strategies, including floating-rate bank loans, high-yield bonds, emerging-market debt, mortgage-backed securities and municipal bonds. Within equities, Eaton Vance is a leading provider of tax-managed, equity income and option

overlay strategies. With a history dating back to 1924, Eaton Vance applies principals of fundamental investing to the active management of equity, fixed and floating-rate income, alternative and multi-asset portfolios on behalf of individual and institutional investors. Based in Boston, Eaton Vance also maintains investment offices in London, Dublin, Tokyo and Singapore. For more information, visit eatonvance.com.

About Parametric

Parametric, a part of Morgan Stanley Investment Management, uses investment science to build and manage systematic investment strategies and to implement custom portfolio solutions providing clients with targeted investment exposures with control of costs and taxes. Based on principles of intellectual rigor, ingenuity and transparency, Parametric seeks to deliver repeatable client outcomes with consistently high levels of service and maximum efficiency. Parametric has managed assets on behalf of institutions, high-net-worth individuals and fund investors for more than 30 years. Headquartered in Seattle, Parametric also has offices in Minneapolis, New York, Boston, Westport, Connecticut, and Sydney, Australia. For more information, visit parametricportfolio.com.

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The output of the Eaton Vance Parametric Investment Tax Calculator is for educational purposes only and should not be considered investment, legal or tax advice. It is intended for use by U.S. individual taxpayers resident in the 50 states or the District of Columbia, and is not applicable to trusts, estates, corporations or persons subject to special rules under federal, state or local income tax laws. The indicated tax treatment of investment income and gains applies to positions in securities held outside qualified retirement plans and other tax-deferred or tax-exempt investment vehicles. The output is general in nature and is not intended to serve as the primary or sole basis for investment or tax-planning decisions.

For more individualized information, you should consult your tax advisor or investment professional. You bear sole responsibility for any decisions you make based on the output of the Investment Tax Calculator. The calculator makes certain assumptions that may not apply to you. The calculator has many inherent limitations, and individual results may vary.