


Eaton Vance
Closed-End Funds
2022 Tax Guide Supplement



Contents

Income by State	2
Tax-Exempt Income and AMT by Fund	5
Dividends-Received Deduction	6
Sources of Income	7
Foreign Tax Credit/Deduction	8
163(j) Interest Dividends	9



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Dear Shareholder:

We are pleased to provide you with the **Eaton Vance Funds 2022 Tax Guide Supplement**. Within this brochure you will find additional information which should aid you or your tax advisor in the preparation of your Federal and/or State Income Tax Returns. Please look through this information carefully when preparing your 2022 tax filings.

Should you have questions regarding these documents, please don't hesitate to contact an Eaton Vance Representative at 1-800-262-1122 or consult your tax advisor.

Mutual fund shares are not insured by the FDIC and are not deposits or other obligations of, or guaranteed by, any depository institution. Shares are subject to investment risks, including possible loss of principal invested.

EATON VANCE CLOSED-END FUNDS

INCOME BY STATE – MULTI-STATE FUNDS

STATE TAX INFORMATION

For state tax purposes, your tax-exempt income may be taxable except for possibly that portion applicable to the net tax-exempt income earned in your particular state of residence. See the following table for the percentage of net tax-exempt income, if any, earned in your state of residence in 2022. We suggest that you contact your tax adviser for assistance in determining the tax treatment of the tax-exempt dividends in your state.

State / Territory	Municipal Bond Fund (EIM)	Municipal Income 2028 Term Trust (ETX)	Municipal Income Trust (EVN)	National Municipal Opportunities Trust (EOT)
Alabama	0.00%	3.02%	3.21%	1.36%
Alaska	0.00%	0.00%	0.00%	0.00%
Arizona	0.46%	5.57%	0.43%	1.51%
Arkansas	0.18%	0.00%	0.00%	0.00%
California	5.70%	10.93%	6.83%	5.58%
Colorado	3.16%	0.35%	0.46%	0.57%
Connecticut	1.79%	0.01%	0.01%	0.00%
Delaware	0.23%	1.20%	0.23%	0.22%
District of Columbia	0.84%	0.19%	0.74%	0.84%
Florida	5.81%	1.79%	6.38%	12.64%
Georgia	1.33%	0.32%	7.08%	4.22%
Guam	0.00%	0.00%	0.00%	0.00%
Hawaii	0.37%	1.54%	1.16%	1.50%
Idaho	0.00%	0.00%	0.00%	0.00%
Illinois	9.25%	7.77%	6.67%	14.49%
Indiana	0.00%	0.00%	0.00%	0.00%
Iowa	0.11%	0.32%	0.10%	0.62%
Kansas	0.28%	0.00%	0.00%	0.00%
Kentucky	0.00%	0.69%	0.22%	0.27%
Louisiana	0.93%	1.05%	0.23%	0.25%
Maine	0.00%	0.00%	0.24%	0.31%
Maryland	0.33%	0.63%	0.25%	0.28%
Massachusetts	8.40%	1.44%	7.97%	1.47%
Michigan	3.70%	4.14%	4.01%	2.14%
Minnesota	0.00%	0.00%	0.12%	0.16%
Mississippi	0.00%	0.00%	0.00%	0.00%
Missouri	0.45%	0.32%	0.00%	0.00%
Montana	0.00%	0.00%	0.04%	0.03%
Nebraska	0.97%	0.00%	0.00%	0.00%
Nevada	0.52%	0.18%	0.00%	0.00%
New Hampshire	0.00%	1.03%	1.23%	2.59%
New Jersey	4.72%	9.18%	9.07%	9.16%

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EATON VANCE CLOSED-END FUNDS

INCOME BY STATE – MULTI-STATE FUNDS

State / Territory	Municipal Bond Fund (EIM)	Municipal Income 2028 Term Trust (ETX)	Municipal Income Trust (EVN)	National Municipal Opportunities Trust (EOT)
New Mexico	0.00%	0.00%	0.11%	0.09%
New York	15.34%	12.98%	13.37%	18.11%
North Carolina	0.92%	0.24%	0.00%	3.93%
North Dakota	0.00%	0.00%	0.00%	0.00%
N. Mariana Islands	0.00%	0.00%	0.00%	0.00%
Ohio	3.97%	4.30%	5.64%	0.96%
Oklahoma	0.00%	0.15%	0.29%	0.88%
Oregon	0.21%	5.03%	0.83%	0.79%
Pennsylvania	4.16%	4.70%	7.82%	1.54%
Puerto Rico	0.60%	3.29%	2.55%	0.54%
Rhode Island	0.00%	0.00%	0.00%	0.00%
South Carolina	0.90%	0.00%	0.18%	0.07%
South Dakota	0.00%	0.00%	0.00%	0.00%
Tennessee	0.05%	0.34%	0.26%	0.22%
Texas	9.06%	11.94%	9.69%	9.24%
U.S. Virgin Islands	0.00%	0.00%	0.00%	0.00%
Utah	0.42%	0.00%	0.09%	0.17%
Vermont	0.13%	1.05%	0.06%	0.06%
Virginia	0.39%	0.01%	0.58%	1.19%
Washington	13.26%	2.19%	1.00%	0.93%
West Virginia	0.87%	0.45%	0.22%	0.00%
Wisconsin	0.19%	1.66%	0.63%	1.07%
Wyoming	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%	0.00%

EATON VANCE CLOSED-END FUNDS
 INCOME BY STATE – SINGLE STATE FUNDS

STATE TAX INFORMATION

The chart below lists, on a state-by-state basis, the source of the exempt interest dividends for 2022. We suggest that you contact your tax adviser concerning the application of the state and local taxes to your 2022 exempt interest dividends.

Fund	Primary State	Primary State %	U.S. Possessions/ Territories %	Other States %	Total
California Municipal Income Trust (CEV)	CA	97.30%	0.48%	2.22%	100.00%
California Municipal Bond Fund (EVM)	CA	98.04%	1.93%	0.03%	100.00%
New York Municipal Bond Fund (ENX)	NY	99.26%	0.71%	0.03%	100.00%

EATON VANCE CLOSED-END FUNDS

TAX-EXEMPT INCOME & AMOUNT

FEDERAL TAX INFORMATION

Refer to the table below to compute the amount of your dividends from income in 2022 that are subject to Federal income tax.

In addition, tax regulations require that tax-exempt income be reported on Form 1040, page 1, line 2a. Shareholders subject to the Alternative Minimum Tax (AMT) should refer to the table below in order to compute the amount of your tax-exempt income subject to reporting on Form 6251, Alternative Minimum Tax — Individuals. For 2022 the dollar amounts associated with these percentages will appear on Form 1099-INT, Box 8 and 9, or a substitute form received from your financial advisor. We are providing these percentages for information purposes only.

STATE TAX INFORMATION

We suggest that you contact your tax adviser for assistance in determining the tax treatment of the tax-exempt dividends in your state.

Fund	Percent Subject to Federal Income Tax	Tax-Exempt Percentage	Percent Subject to Alternative Minimum Tax
California Municipal Bond Fund (EVM)	5.25%	94.75%	1.62%
California Municipal Income Trust (CEV)	10.91%	89.09%	4.06%
Municipal Bond Fund (EIM)	1.40%	98.60%	2.22%
Municipal Income Trust (EVN)	8.65%	91.35%	10.87%
Municipal Income 2028 Term Trust (ETX)	6.83%	93.17%	10.71%
National Municipal Opportunities Trust (EOT)	9.72%	90.28%	19.13%
New York Municipal Bond Fund (ENX)	1.78%	98.22%	2.87%

EATON VANCE CLOSED-END FUNDS

DIVIDENDS-RECEIVED DEDUCTION

CORPORATE SHAREHOLDERS*

To determine the amount of your dividends from income which qualify for the dividends-received deduction, multiply the percentage stated below for your fund by the total amount of income distributions (excluding return of capital) received.

Qualifying Fund Percentage

Enhanced Equity Income Fund (EOI)	100.00%
Enhanced Equity Income Fund II (EOS)	7.51%
Floating-Rate Income Trust (EFT)	0.69%
Limited Duration Income Fund (EVV)	0.10%
Risk-Managed Diversified Equity Income Fund (ETJ)	100.00%
Senior Floating-Rate Trust (EFR)	0.61%
Senior Income Trust (EVF)	1.08%
Short Duration Diversified Income Fund (EVG)	0.09%
Tax-Advantaged Dividend Income Fund (EVT)	91.85%
Tax-Advantaged Global Dividend Income Fund (ETG)	42.88%
Tax-Advantaged Global Dividend Opportunities Fund (ETO)	40.05%
Tax-Managed Buy-Write Income Fund (ETB)	88.79%
Tax-Managed Buy-Write Opportunities Fund (ETV)	100.00%
Tax-Managed Buy-Write Strategy Fund (EXD)	100.00%
Tax-Managed Diversified Equity Income Fund (ETY)	100.00%
Tax-Managed Global Buy-Write Opportunities Fund (ETW)	27.08%
Tax-Managed Global Diversified Equity Income Fund (EXG)	48.72%

*Note: The dividends-received deduction applies to corporate taxpayers only. Individuals are not eligible for this deduction.

EATON VANCE CLOSED-END FUNDS

SOURCES OF INCOME

INCOME FROM U.S. GOVERNMENT SOURCES

The table below provides the percentage of dividends from income that you received during 2022 that may be exempt from state and perhaps local taxation because it was earned from direct obligations of the U.S. Government or its agencies. The total amount of dividends received, which is shown in Box 1a of the Form 1099-DIV, should be multiplied by the percentages on the table below, to determine the appropriate dollar amount of each income source. If you did not receive a Form 1099-DIV, multiply these percentages by the amount of dividends from income that you received during the year as shown on your shareholder statements. It is suggested that you contact your tax advisor for assistance in determining the tax treatment of dividends in your state.

Fund	UST	FHLB	FHLMC	FNMA	FFCB	GNMA	SLMA	CORP	TOTAL
Limited Duration Income Fund (EVV)	-	-	4%	3%	-	4%	-	89%	100%
Short Duration Diversified Income Fund (EVG)	-	-	4%	6%	-	5%	-	85%	100%

Legend:

UST — U.S. Treasury Bills, Notes & Bonds
 FHLB — Federal Home Loan Bank
 FHLMC — Federal Home Loan Mortgage
 FNMA — Federal National Mortgage Association

FFCB — Federal Farm Credit Banks
 GNMA — Government National Mortgage Association
 SLMA — Student Loan Marketing Association Corporation
 CORP — Corporate Securities

EATON VANCE CLOSED-END FUNDS

FOREIGN TAX CREDIT/DEDUCTION

Shareholders may elect to treat the foreign taxes paid by their funds as a deduction from gross income when computing taxable income or as a foreign tax credit against federal income tax on their 2022 income tax return. A deduction reduces your income subject to tax, whereas a credit reduces your actual U.S. income tax on a dollar-for-dollar basis.

DEDUCTION

If you are an individual taxpayer and elect to reflect the foreign tax paid as reported in Box 7 of Form 1099-DIV as an itemized deduction, it should be claimed on schedule A of Form 1040.

FOREIGN INCOME

To calculate your foreign income multiply the amount in Box 1a of your 2022 Form 1099-DIV by the income factor in the table below.

TAX CREDIT

If you are an individual whose only foreign income is passive income (dividends, interest, etc.), and the total of all your foreign taxes shown on forms 1099-DIV, 1099-INT, and similar statements is not more than \$300 (\$600 if married filing jointly), you can make an election not to be subject to the foreign tax limit. If you make this election, you claim the credit on line 1 of Schedule 3 (Form 1040). If you are not exempt from the limit, you must file Form 1116 with your U.S. income tax return. The table below will assist you in completing Form 1116.

Fund

Income Factor

None

Shareholders are urged to consult their own tax counsel for assistance or information relating to federal, state and local tax treatment of Fund distributions and foreign taxes paid.

EATON VANCE CLOSED-END FUNDS**163(j) INTEREST DIVIDENDS**

CORPORATE SHAREHOLDERS

To determine the amount of your dividends from interest income for purposes of determining your interest expense limitation under 163(j), multiply the percentage stated below for your fund by the total amount of income distributions (excluding return of capital) received.

Fund	Percentage
Floating-Rate 2022 Target Term Trust (EFL)	100.00%
Floating-Rate Income Trust (EFT)	100.00%
Limited Duration Income Fund (EVV)	100.00%
Senior Floating-Rate Trust (EFR)	100.00%
Senior Income Trust (EVF)	100.00%
Short Duration Diversified Income Fund (EVG)	70.89%
Tax-Advantaged Dividend Income Fund (EVT)	4.00%
Tax-Advantaged Global Dividend Opportunities Fund (ETO)	0.35%

