

**Eaton Vance International (Ireland) Global High Yield Bond Fund (the "Fund")**  
**a sub fund of Eaton Vance International (Ireland) Funds plc (the "Company")**  
**Class Z Acc USD (IE00BF2CMB37) (the "Share Class")**  
**Managed by Eaton Vance Global Advisors Limited (the "Manager")**

## Objectives and Investment Policy

The Fund aims to generate current income and total return.

The Fund is actively managed and will invest in debt securities, which include bonds, debentures (which are medium to long term unsecured obligations), loan notes and commercial paper (which are short-term obligations). Debt securities are securities which represent an obligation of the entity issuing the security (the "issuer") to repay the amount received for the security plus interest. The interest rates paid may be variable or fixed and payment may be deferred or paid in kind (by way of the issue of additional debt securities).

The Fund will invest primarily in a variety of debt securities which are rated at or below the lowest investment grade by rating agencies or which, are deemed by the Investment Adviser to be of equivalent quality. These will be issued by corporate issuers listed or traded on Recognised Markets, although the Fund may also invest in debt securities issued by governments or governmental agencies. Up to 25% of the Fund may be invested in emerging markets.

The Fund may invest up to 25% in debt securities which can be converted into other investments and may also invest in shares (such investment is not expected to exceed 10% in normal business circumstances). The Fund may also invest in debt securities that are not paying current income where future income or an increase in capital value may arise.

In certain circumstances, the Fund may hold cash and/or other assets which can be easily converted into cash.

The performance of the Fund will be measured against the BofA Merrill Lynch Developed Markets High Yield Index Excluding Subordinated Financial Index (the "Index"). In addition, with respect to

the Index: the Investment Adviser (i) has generally set a target outperformance against the Index of 0.50% to 1.50% over a full market cycle; and (ii) applies a tracking error (ie the difference between the Fund's returns and those of the Index) guideline of 1% to 3% relative to the Index. These are guidelines applied and may not be followed at all times or may be changed without notice to Shareholders. The Fund may invest in instruments which are not included in the Index, although it is generally expected that a significant portion of its investments will be constituents of the Index at any given time.

Currency forwards (which are agreements to buy or sell currency at the exchange rate on the contract date but to deliver the currency on a specified future date) may be used to hedge (or reduce the currency risk of investment in) the classes of the Fund denominated in Euro and Sterling.

The Fund may use credit default swaps (which are contracts that insure against the risk that the issuer of a debt security will not meet its payment obligations), a type of Financial Derivative Instrument ("FDI"), to facilitate efficient cash management, for investment purposes or to hedge credit risk.

Any income earned on investments will be added to the value of the Fund. You can buy and sell your shares daily during Fund business hours.

Recommendation: This Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

## Risk and Reward Profile



The risk rating of the Share Class is calculated using a standard methodology used by all UCITS funds, and shows where the Share Class ranks in terms of its relative risk and potential return based on past share price fluctuation.

The Share Class has a risk rating of 4 because of past rises and falls in its value.

Using such past information may not reliably predict how the Share Class will perform in the future.

Its ranking is not guaranteed and may change over time. The lowest risk class does not mean the investment is risk free.

The following risks may not be captured by the risk and reward indicator:

- The value of investments and income from them can go down as well as up and you may not get back the full amount you invested.
- Debt securities are subject to risks that the issuer will not meet its payment obligations. Low rated or equivalent unrated debt securities of the type in which the Fund will invest generally offer a higher return

than higher rated debt securities, but also are subject to greater risks that the issuer will default. Unrated bonds are generally regarded as being speculative.

- At times, there may be insufficient buyers and sellers to allow the Fund to buy and sell investments readily.
- Many people, processes and systems are involved in operating the Fund, and these could fail and cause a loss to your investment or a failure to return property to the Fund.
- Use of FDIs is highly specialised and investing in FDIs is speculative. The loss on FDIs may exceed the amount invested and may have a negative effect on your investment. Risks associated with FDIs include the risk that the other party with which the Fund enters into an FDI will not meet its payment obligations. Such instruments may be used to obtain, increase or reduce exposure to underlying assets; therefore their use may result in greater fluctuations of the Net Asset Value of the Fund.
- A more complete description of the risk factors is set out in the prospectus and in the supplement for the Fund.

## Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
This is the maximum that might be taken out of your money before it is invested/the proceeds of your investment are paid out.	
Charges taken from the fund over a year	
Ongoing charge	0.10%
Charges taken from the Fund under specific conditions	
Performance fee	None

Any entry or exit charges shown are the maximum figures. In some cases you might pay less. You should refer to your financial advisor for more details.

The ongoing charge shown is an estimate. This figure may vary from year to year. It excludes portfolio transaction costs.

You can find out more details about the charges by looking at the prospectus in the sections headed "Fees and Expenses".

## Past Performance

There is insufficient data to produce a useful indication of past performance for the Share Class.

Past performance is not a reliable indicator of future results.

The past performance takes account of all charges and costs, except for any entry or exit charges.

The value of this Share Class is calculated in U.S. Dollars.

The Fund was launched on 28 April 2017 and this Share Class is yet to launch.

The Fund is not designed to track the Index.

## Practical Information

The Fund's assets are held with its depositary, Citi Depositary Services Ireland Designated Activity Company. The Fund is a sub-fund of the Company. The assets of this Fund are segregated from other sub-funds in the Company. You may switch your shares to the same Share Class of another sub-fund of the Company if that same Share Class is offered by the other sub-fund. A switching fee may be applied by certain intermediaries or dealers. Please refer to the prospectus (including the relevant supplement) for further information.

Further information about the Company, copies of its prospectus, annual and half-yearly reports and the supplement may be obtained free of charge in English. Write to the Administrator, Citibank Europe plc, at its registered office at 1 North Wall Quay, Dublin 1, Ireland or visit the Fund's website at <http://www.eatonvance.com/ucitslegaldocuments>.

The details of the up-to-date remuneration policy of Eaton Vance Global Advisors Limited are available at <http://www.eatonvance.com/ucitslegaldocuments>. A paper copy of the remuneration policy will be made available free of charge upon request.

The latest share prices are available at the registered office of the Administrator during normal business hours and will be published daily on the Fund's website.

This Fund is subject to tax laws and regulations of Ireland, which might have an impact on your investment and your personal tax position. For further details, please speak to your adviser.

Eaton Vance Global Advisors Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Company.

This Fund is authorised in Ireland and regulated by the Central Bank of Ireland.

Eaton Vance Global Advisors Limited is authorised in Ireland and regulated by Central Bank of Ireland.

This Key Investor Information Document is accurate as at 6 July 2020.