

**Eaton Vance International (Ireland) Emerging Markets Debt Opportunities Fund (the "Fund")**  
**a sub fund of Eaton Vance International (Ireland) Funds plc (the "Company")**  
**Class S Acc GBP (H) (IE00BJXC4140) (the "Share Class")**  
**Managed by Eaton Vance Global Advisors Limited (the "Manager")**

## Objectives and Investment Policy

The Fund aims to generate total return, being income plus capital appreciation.

The Fund will be actively managed and will invest in fixed income securities issued by emerging market entities or emerging market sovereign nations. Such fixed income securities will be listed, traded or dealt on Recognised Markets and may include sovereign bonds and debentures, mortgage-backed securities, asset-backed securities, convertible debt securities, contingent convertible bonds (which are fixed income instruments convertible into equity if a pre-specified trigger event occurs), municipal obligations, corporate bonds and debentures and debt securities. Such instruments may be rated below investment grade or be unrated.

The Fund may have significant investment in a geographic region or country and there is no limit on the Fund's exposure to any geographic region or country. The Fund is not intended to have a particular sector or industry focus.

The Fund is actively managed in reference to the J.P. Morgan EMB (JEMB) Hard Currency/Local currency 50-50 (the "Index"). The Fund does not intend to track the Index. The Investment Adviser has discretion in its choices of investments and may invest in instruments which are not included in the Index, and it is generally expected that a significant portion of its investments will be non-Index constituents at any given time. The Fund targets a tracking error (ie the difference between the Fund's returns and those of the Index) relative to the Index of between 300 and 600 basis points and a 200 to 300 basis point return above the Index and the Investment Adviser has also set guidelines in respect of volatility, correlation and beta relative to the Index.

The Fund will also invest in derivative instruments for investment purposes, efficient portfolio management or for hedging purposes. Such derivative instruments may include forward foreign currency exchange

contracts; futures on securities, indices, currencies and swaps; options; and interest rate swaps, cross-currency swaps, total return swaps and credit default swaps.

The Fund will utilise the Index for risk management purposes. The Investment Adviser will manage global exposure of the Fund to within 200% of the Index's value-at-risk ("VaR").

The Fund seeks to identify countries and currencies with potential to outperform investments in other countries and currencies, and to anticipate changes in global economies, markets, political conditions and other factors.

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

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 non U.S. Dollar Shares.

The Fund may also invest in equities, collective investment schemes and loans issued, guaranteed or backed by sovereign or government entities.

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 3 to 5 years.

*\*The VaR of a fund is a daily estimation of the maximum loss which a fund may incur over a 1 day period.*

## 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 of a comparable index. The Fund may also have high exposure to a single market, region or currency and therefore may be more sensitive to any localised events and thus subject to greater risk over time. 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. Some of the debt securities held by the Fund may be subject to increased risks of this nature and may be regarded as being speculative.

- 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.
- Investments in emerging market countries can be considered speculative. Emerging markets may have greater economic, political, regulatory and infrastructure risks than developed markets. Investment risk may be concentrated in certain markets, regions or currencies.
- 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 of the Fund.
- The Fund may or may not hedge currency exposure against the U.S. Dollar in its underlying investments. Changes in exchange rates may lead to fluctuations in the value of your investment.
- Contingent Convertible Bonds: The performance of such bonds is dependent on a number of factors and as such these bonds introduce significant additional risk to an investment in the Fund. Such bonds are also relatively new complex instruments and may have unique features which mean that the Fund may lose some or all of its investment in such instruments.
- 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	0.53%
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 Sterling.

The Fund was launched on 25 September 2019 and this Share Class is yet to launch.

## 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.