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rtice@eatonvance.com**Eaton Vance Richard Bernstein Multi-Market Equity Strategy Fund Launches**

BOSTON, October 12, 2010 – Eaton Vance Management, a subsidiary of Eaton Vance Corp. (NYSE: EV), announced today the launch of Eaton Vance Richard Bernstein Multi-Market Equity Strategy Fund (Class A: ERBAX, Class C: ERBCX and Class I: ERBIX) (the “Fund”), a new mutual fund managed for total return. Richard Bernstein, Chief Executive Officer and Chief Investment Officer of Fund sub-advisor Richard Bernstein Advisors LLC (RBA), is the Fund’s portfolio manager. Prior to founding RBA, Mr. Bernstein spent more than 20 years at Merrill Lynch & Co, where he was one of the best known and most widely followed investment strategists on Wall Street. He was voted to Institutional Investor’s All-America Research Team 18 times, including ten first-team selections.

The Fund’s investment strategy combines top-down analysis and customized portfolio construction based on RBA’s assessment of a range of proprietary and non-proprietary indicators and the firm’s macroeconomic analysis and judgment. Leading exposures will vary over time among growth and value, small, mid and large cap, U.S. and international, and developed and emerging markets. Individual stock selection will be based on quantitative screening and optimization to achieve desired market exposures while seeking to manage stock-specific risk.

“Rich is a recognized leader in equity style investing with nearly three decades of experience,” said Duncan W. Richardson, Chief Equity Investment Officer at Eaton Vance. “We are delighted to partner with his firm to bring to market this innovative offering whose top-down style complements our extensive lineup of equity funds based primarily on individual securities selection.”

“Opportunities in equities are compelling today, and investors are under-exposed,” said Mr. Bernstein. “By seeking to identify new trends ahead of the pack, we look for unexploited opportunities and areas of relative growth with attractive valuations. We do not believe

investors can reach their long-term goals without an appropriate equity allocation and we hope to help them find new enthusiasm for stocks.”

Eaton Vance is one of the oldest investment management firms in the United States, with a history dating to 1924. Eaton Vance and its affiliates managed \$173.3 billion in assets as of July 31, 2010, offering individuals and institutions a broad array of investment strategies and wealth management solutions. The Company’s long record of providing exemplary service and attractive returns through a variety of market conditions has made Eaton Vance the investment manager of choice for many of today’s most discerning investors. For more information about Eaton Vance, visit www.eatonvance.com.

Richard Bernstein Advisors LLC is an independent investment management firm located in New York, New York. For more information visit www.rba-llc.com.

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About Risk: Fund share values are sensitive to stock market volatility. Investments in foreign instruments or currencies can involve greater risk and volatility than U.S. investments because of adverse market, economic, political, regulatory, geopolitical, or other conditions. In emerging countries, these risks may be more significant. Smaller companies are generally subject to greater price fluctuations, limited liquidity, higher transaction costs and higher investment risk than larger, established companies. Derivatives instruments can be used to take both long and short positions, be highly volatile, result in economic leverage (which can magnify losses), and involve risks in addition to the risks of the underlying instrument on which the derivative is based, such as counterparty, correlation and liquidity risk. No Fund is a complete investment program and you may lose money investing in a Fund. The Fund may engage in other investment practices that may involve additional risks and you should review the Fund prospectus for a complete description.

Before investing, investors should consider carefully the investment objective, risks, charges and expenses of a mutual fund. This and other important information is contained in the prospectus or summary prospectus, which can be obtained from a financial advisor. Prospective investors should read the prospectus carefully before investing.

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.

The Fund is distributed by Eaton Vance Distributors, Inc., Two International Place, Boston, MA 02110.