

EATON VANCE LTD DURATION INCOME FUND
Form N-CSR
May 25, 2016

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form N-CSR

CERTIFIED SHAREHOLDER REPORT OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES
Investment Company Act File Number: 811-21323

Eaton Vance Limited Duration Income Fund
(Exact Name of Registrant as Specified in Charter)

Two International Place, Boston, Massachusetts 02110
(Address of Principal Executive Offices)

Maureen A. Gemma

Two International Place, Boston, Massachusetts 02110

(Name and Address of Agent for Services)

(617) 482-8260

(Registrant's Telephone Number)

March 31

Date of Fiscal Year End

March 31, 2016

Date of Reporting Period

Item 1. Reports to Stockholders

Eaton Vance

Limited Duration Income

Fund (EVV)

Annual Report

March 31, 2016

Commodity Futures Trading Commission Registration. Effective December 31, 2012, the Commodity Futures Trading Commission (CFTC) adopted certain regulatory changes that subject registered investment companies and advisers to regulation by the CFTC if a fund invests more than a prescribed level of its assets in certain CFTC-regulated instruments (including futures, certain options and swap agreements) or markets itself as providing investment exposure to such instruments. The Fund has claimed an exclusion from the definition of the term commodity pool operator under the Commodity Exchange Act. Accordingly, neither the Fund nor the adviser with respect to the operation of the Fund is subject to CFTC regulation. Because of its management of other strategies, the Fund's adviser is registered with the CFTC as a commodity pool operator and a commodity trading advisor.

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.

Annual Report March 31, 2016

Eaton Vance

Limited Duration Income Fund

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Limited Duration Income Fund

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Management's Discussion of Fund Performance

Economic and Market Conditions

The world's financial markets delivered a mixed performance for the 12 months ended March 31, 2016, as the period was dominated by risk-averse sentiment among investors. Slowing growth in China, declining prices for oil and other commodities, weakness in the global economic recovery and uncertainty regarding the Federal Reserve's (the Fed) plans for rate hikes all dragged on returns of risk assets.

Modest U.S. growth and inflation, combined with slowing growth overseas and volatility in the financial markets, prompted the Fed to delay the start of its first monetary tightening cycle since 2004. The central bank hinted in October 2015 that a rate hike might be imminent and ultimately raised rates in December 2015 following two strong jobs reports. Yields increased modestly on both the short and long end of the U.S. Treasury curve during the 12-month period, although yields fell for the three-, five- and 10-year U.S. Treasury. Against this backdrop, the BofA Merrill Lynch 1-3 Year U.S. Treasury Index² and the Barclays U.S. Aggregate Bond Index returned 0.92% and 1.96%, respectively.

U.S. high-yield corporate bonds posted a modest decline for the 12-month period despite modestly improving U.S. economic growth, continued low interest rates and relatively healthy fundamentals. The asset class was impacted this past year by a sharp downturn in energy and commodity prices, which pressured performance in the energy and metals/ mining sectors. The BofA Merrill Lynch U.S. High Yield Index returned 3.99% for the 12-month period.

The U.S. floating-rate loan market experienced broadly declining loan prices, which were only partially offset by interest income, that detracted from total returns. As a result, the S&P/LSTA Leveraged Loan Index, a loan market barometer, returned 1.25% for the 12-month period.

Fund Performance

For the 12-month period ended March 31, 2016, Eaton Vance Limited Duration Income Fund (the Fund) had total returns of 0.62% at net asset value (NAV) and 0.44% at market price.

The leading driver of the Fund's return during the period was its investment in agency mortgage-backed securities (MBS). Overall, the Fund received a benefit from its use of leverage⁶ during the 12-month period. Use of leverage

creates an opportunity for increased income but, at the same time, creates special risks (including the likelihood of greater volatility of NAV and market price).

The Fund's investments in seasoned agency MBS underperformed the Treasury market, as measured by the BofA Merrill Lynch 1-10 Year U.S. Treasury Index (Treasury Index). The Fund's investments in agency MBS have shorter duration than the Treasury Index, which was a drag on performance as long end Treasury yields rallied. Agency MBS spreads widened during the period as a rally in Treasury yields caused fears that mortgage prepayments would increase in the future.

The Fund's high-yield bond investments outperformed the high-yield market, as measured by the BofA Merrill Lynch U.S. High Yield Index. The Fund's performance was primarily driven by credit selection, with energy and metals/mining among the top-performing sectors. Performance in the energy sector continued to benefit from high-quality, low-cost exploration and production companies, lack of exposure to offshore drillers and underweight in energy services. Performance in metals/mining was boosted by the Fund's lack of exposure to unsecured iron ore and coal bonds. Credit selection in B-rated and CCC-rated bonds aided relative performance with respect to credit quality. An underweight position in bonds with a duration between five and 10 years and an overweight position in bonds with a duration between two and five years

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slightly impaired performance.

The Fund's floating-rate loan investments outperformed the loan market, as measured by the S&P/LSTA Leveraged Loan Index (Loan Index). The Fund's bank loan holdings were overweight BB-rated securities, which outperformed the Loan Index. Also, Fund bank loan performance was enhanced by market overweights in financial intermediaries, food products and health care, sectors that outperformed the Loan Index during the period. Fund performance also benefited from a market underweight to utilities, which underperformed the Loan Index during the period. Slightly offsetting this, an overweight to brokerage/securities dealers and nonferrous metals/minerals, which underperformed the Loan Index, detracted from performance during the period.

See Endnotes and Additional Disclosures in this report.

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value (NAV) or market price (as applicable) with all distributions reinvested and includes management fees and other expenses. Fund performance at market price will differ from its results at NAV due to factors such as changing perceptions about the Fund, market conditions, fluctuations in supply and demand for Fund shares, or changes in Fund distributions. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Performance less than or equal to one year is cumulative. Performance is for the stated time period only; due to market volatility, current Fund performance may be lower or higher than the quoted return. For performance as of the most recent month-end, please refer to eatonvance.com.

Eaton Vance

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Performance³

Portfolio Managers Scott H. Page, CFA, Payson F. Swaffield, CFA, Michael W. Weilheimer, CFA, Catherine McDermott, Andrew Szczerowski, CFA, and Eric A. Stein, CFA

| % Average Annual Total Returns | Inception Date | One Year | Five Years | Ten Years |
|---------------------------------------|-----------------------|-----------------|-------------------|------------------|
| Fund at NAV | 05/30/2003 | 0.62% | 5.20% | 6.77% |
| Fund at Market Price | | 0.44 | 4.39 | 6.31 |

% Premium/Discount to NAV⁴

9.17%

Distributions⁵

| | |
|--|----------|
| Total Distributions per share for the period | \$ 1.220 |
| Distribution Rate at NAV | 8.41% |
| Distribution Rate at Market Price | 9.26% |

% Total Leverage⁶

| | |
|--------------------------------|-------|
| Auction Preferred Shares (APS) | 9.65% |
| Borrowings | 29.35 |

Fund Profile

Asset Allocation (% of total investments)⁷

See Endnotes and Additional Disclosures in this report.

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value (NAV) or market price (as applicable) with all distributions reinvested and includes management fees and other expenses. Fund performance at market price will differ from its results at NAV due to factors such as changing perceptions about the Fund, market conditions, fluctuations in supply and demand for Fund shares, or changes in Fund distributions. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Performance less than or equal to one year is cumulative. Performance is for the stated time period only; due to market volatility, current Fund performance may be lower or higher than the quoted return. For performance as of the most recent month-end, please refer to eatonvance.com.

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Endnotes and Additional Disclosures

- ¹ The views expressed in this report are those of the portfolio manager(s) and are current only through the date stated at the top of this page. These views are subject to change at any time based upon market or other conditions, and Eaton Vance and the Fund(s) disclaim any responsibility to update such views. These views may not be relied upon as investment advice and, because investment decisions are based on many factors, may not be relied upon as an indication of trading intent on behalf of any Eaton Vance fund. This commentary may contain statements that are not historical facts, referred to as forward looking statements. The Fund's actual future results may differ significantly from those stated in any forward looking statement, depending on factors such as changes in securities or financial markets or general economic conditions, the volume of sales and purchases of Fund shares, the continuation of investment advisory, administrative and service contracts, and other risks discussed from time to time in the Fund's filings with the Securities and Exchange Commission.
- ² BofA Merrill Lynch 1-3 Year U.S. Treasury Index is an unmanaged index of short-term U.S. Treasury securities. BofA Merrill Lynch U. S. High Yield Index is an unmanaged index of below-investment grade U.S. corporate bonds. BofA Merrill Lynch 1-10 Year U.S. Treasury Index is an unmanaged index of Treasury securities with maturities ranging from 1 to 10 years. BofA Merrill Lynch® indices not for redistribution or other uses; provided **as is**, **without warranties, and with no liability**. Eaton Vance has prepared this report. BofAML does not endorse it, or guarantee, review, or endorse Eaton Vance's products. Barclays U.S. Aggregate Bond Index is an unmanaged index of domestic investment-grade bonds, including corporate, government and mortgage-backed securities. S&P/LSTA Leveraged Loan Index is an unmanaged index of the institutional leveraged loan market. Unless otherwise stated, index returns do not reflect the effect of any applicable sales charges, commissions, expenses, taxes or leverage, as applicable. It is not possible to invest directly in an index.
- ³ Performance results reflect the effects of leverage. The Fund's performance for certain periods reflects the effects of expense reductions. Absent these reductions, performance would have been lower.
- ⁴ The shares of the Fund often trade at a discount or premium from their net asset value. The discount or premium of the Fund may vary over time and may be higher or lower than what is quoted in this report. For up-to-date premium/discount information, please refer to <http://eatonvance.com/closedend>.
- ⁵ The Distribution Rate is based on the Fund's last regular distribution per share in the period (annualized) divided by the Fund's NAV or market price at the end of the period. The Fund's distributions may be comprised of amounts characterized for federal income tax purposes as tax-exempt income, qualified and non-qualified ordinary dividends, capital gains and nondividend distributions, also known as return of capital. For additional information about nondividend distributions, please refer to Eaton Vance Closed-End Fund Distribution Notices (19a) posted on our website, eatonvance.com. The Fund will determine the federal income tax character of distributions paid to a shareholder after the end of the calendar year. This is reported on the IRS form 1099-DIV and provided to the shareholder shortly after each year-end. For information about the tax character of distributions made in prior calendar years, please refer to Performance-Tax Character of Distributions on the Fund's webpage available at eatonvance.com. The Fund's distributions are determined by the investment adviser based on its current assessment of the Fund's long-term return potential. Fund distributions may be affected by numerous factors including changes in Fund performance, the cost of financing for leverage, portfolio holdings, realized and projected returns, and other factors. As portfolio and market conditions change, the rate of distributions paid by the Fund could change.
- ⁶ Leverage represents the liquidation value of the Fund's APS and borrowings outstanding as a percentage of Fund net assets applicable to common shares plus APS and borrowings outstanding. Use of leverage creates an opportunity for income, but creates risks including greater price volatility. The cost of leverage rises and falls with changes in short-term interest rates. The Fund may be required to maintain prescribed asset coverage for its leverage and may be required to reduce its leverage at an inopportune time.
- ⁷ Asset allocation as a percentage of the Fund's net assets amounted to 164.7%.

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⁸ Duration is a measure of the expected change in price of a bond in percentage terms given a one percent change in interest rates, all else being constant. Securities with lower durations tend to be less sensitive to interest rate changes.

⁹ Credit ratings are categorized using S&P. Ratings, which are subject to change, apply to the creditworthiness of the issuers of the underlying securities and not to the Fund or its shares. Credit ratings measure the quality of a bond based on the issuer's creditworthiness, with ratings ranging from AAA, being the highest, to D, being the lowest based on S&P's measures. Ratings of BBB or higher by S&P are considered to be investment-grade quality. Credit ratings are based largely on the ratings agency's analysis at the time of rating. The rating assigned to any particular security is not necessarily a reflection of the issuer's current financial condition and does not necessarily reflect its assessment of the volatility of a security's market value or of the liquidity of an investment in the security.

Fund profile subject to change due to active management.

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March 31, 2016

Portfolio of Investments

Senior Floating-Rate Loans 58.8%

| Borrower/Tranche Description | Principal Amount* (000 s omitted) | Value |
|---|---|---------------------|
| Aerospace and Defense 0.5% | | |
| IAP Worldwide Services, Inc. | | |
| Revolving Loan, Maturing July 18, 2018 ⁽²⁾ | 172 | \$ 159,824 |
| Term Loan - Second Lien, 8.00%, Maturing July 18, 2019 ⁽³⁾ | 234 | 187,388 |
| Silver II US Holdings, LLC | | |
| Term Loan, 4.00%, Maturing December 13, 2019 | 4,741 | 4,151,103 |
| TransDigm, Inc. | | |
| Term Loan, 3.75%, Maturing February 28, 2020 | 2,273 | 2,248,732 |
| Term Loan, 3.75%, Maturing June 4, 2021 | 2,407 | 2,383,053 |
| | | \$ 9,130,100 |
| Air Transport 0.2% | | |
| Virgin America, Inc. | | |
| Term Loan, 4.50%, Maturing April 4, 2019 | 3,075 | \$ 2,599,913 |
| | | \$ 2,599,913 |
| Automotive 1.9% | | |
| Affinia Group Intermediate Holdings, Inc. | | |
| Term Loan, 4.75%, Maturing April 27, 2020 | 449 | \$ 449,324 |
| Allison Transmission, Inc. | | |
| Term Loan, 3.50%, Maturing August 23, 2019 | 3,176 | 3,178,269 |
| CS Intermediate Holdco 2, LLC | | |
| Term Loan, 4.00%, Maturing April 4, 2021 | 3,318 | 3,295,855 |
| Dayco Products, LLC | | |
| Term Loan, 5.25%, Maturing December 12, 2019 | 1,299 | 1,259,545 |
| FCA US, LLC | | |
| Term Loan, 3.50%, Maturing May 24, 2017 | 3,331 | 3,334,340 |
| Term Loan, 3.25%, Maturing December 31, 2018 | 1,597 | 1,597,009 |
| Federal-Mogul Holdings Corporation | | |
| Term Loan, 4.75%, Maturing April 15, 2021 | 5,147 | 4,679,142 |
| Goodyear Tire & Rubber Company (The) | | |
| Term Loan - Second Lien, 3.75%, Maturing April 30, 2019 | 3,388 | 3,394,912 |
| Horizon Global Corporation | | |
| Term Loan, 7.00%, Maturing June 30, 2021 | 553 | 532,684 |
| MPG Holdco I, Inc. | | |
| Term Loan, 3.75%, Maturing October 20, 2021 | 6,104 | 6,035,809 |

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| | | | |
|---|-----|-------|----------------------|
| TI Group Automotive Systems, LLC | | | |
| Term Loan, 4.50%, Maturing June 30, 2022 | EUR | 945 | 1,051,735 |
| Term Loan, 4.50%, Maturing June 30, 2022 | | 1,418 | 1,409,013 |
| Tower Automotive Holdings USA, LLC | | | |
| Term Loan, 4.00%, Maturing April 23, 2020 | | 1,223 | 1,217,309 |
| | | | \$ 31,434,946 |

| Borrower/Tranche Description | Principal Amount* (000 s omitted) | Value |
|------------------------------|--------------------------------------|-------|
|------------------------------|--------------------------------------|-------|

Beverage and Tobacco 0.1%

Flavors Holdings, Inc.

| | | |
|---|-------|---------------------|
| Term Loan, 6.75%, Maturing April 3, 2020 | 971 | \$ 874,125 |
| Term Loan - Second Lien, 11.00%, Maturing October 3, 2021 | 1,000 | 845,000 |
| | | \$ 1,719,125 |

Brokerage / Securities Dealers / Investment Houses 0.1%

Astro AB Borrower, Inc.

| | | |
|---|-----|---------------------|
| Term Loan, 5.50%, Maturing April 30, 2022 | 397 | \$ 393,774 |
| Salient Partners L.P. | | |
| Term Loan, 7.50%, Maturing May 19, 2021 | 933 | 905,374 |
| | | \$ 1,299,148 |

Building and Development 1.3%

ABC Supply Co., Inc.

| | | |
|---|-------|----------------------|
| Term Loan, 3.50%, Maturing April 16, 2020 | 1,225 | \$ 1,224,052 |
| Auction.com, LLC | | |
| Term Loan, 6.00%, Maturing May 12, 2019 | 1,238 | 1,226,672 |
| Capital Automotive L.P. | | |
| Term Loan, 4.00%, Maturing April 10, 2019 | 1,551 | 1,553,768 |
| CPG International, Inc. | | |
| Term Loan, 4.75%, Maturing September 30, 2020 | 1,753 | 1,718,006 |
| DTZ U.S. Borrower, LLC | | |
| Term Loan, 4.25%, Maturing November 4, 2021 | 3,827 | 3,795,234 |
| Gates Global, Inc. | | |
| Term Loan, 4.25%, Maturing July 6, 2021 | 5,852 | 5,533,566 |
| Headwaters, Incorporated | | |
| Term Loan, 4.50%, Maturing March 24, 2022 | 248 | 248,900 |
| Quikrete Holdings, Inc. | | |
| Term Loan, 4.00%, Maturing September 28, 2020 | 1,158 | 1,153,344 |
| Term Loan - Second Lien, 7.00%, Maturing March 26, 2021 | 1,500 | 1,500,938 |
| RE/MAX International, Inc. | | |
| Term Loan, 4.25%, Maturing July 31, 2020 | 1,750 | 1,724,997 |
| Realogy Corporation | | |
| Term Loan, 3.75%, Maturing March 5, 2020 | 1,584 | 1,586,825 |
| Summit Materials Companies I, LLC | | |
| Term Loan, 4.00%, Maturing July 17, 2022 | 720 | 715,065 |
| WireCo WorldGroup, Inc. | | |
| Term Loan, 6.00%, Maturing February 15, 2017 | 639 | 629,915 |
| | | \$ 22,611,282 |

Eaton Vance

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Portfolio of Investments continued

| Borrower/Tranche Description | Principal Amount* (000 s omitted) | Value |
|---|---|--------------|
| Business Equipment and Services 4.4% | | |
| Acosta Holdco, Inc. | | |
| Term Loan, 4.25%, Maturing September 26, 2021 | 4,390 | \$ 4,307,474 |
| AlixPartners, LLP | | |
| Term Loan, 4.50%, Maturing July 28, 2022 | 2,417 | 2,410,064 |
| Altisource Solutions S.a.r.l. | | |
| Term Loan, 4.50%, Maturing December 9, 2020 | 1,773 | 1,577,890 |
| BakerCorp International, Inc. | | |
| Term Loan, 4.25%, Maturing February 7, 2020 | 699 | 631,101 |
| Brock Holdings III, Inc. | | |
| Term Loan, 6.00%, Maturing March 16, 2017 | 963 | 921,141 |
| CCC Information Services, Inc. | | |
| Term Loan, 4.00%, Maturing December 20, 2019 | 484 | 478,819 |
| Ceridian, LLC | | |
| Term Loan, 4.50%, Maturing September 15, 2020 | 745 | 726,123 |
| Corporate Capital Trust, Inc. | | |
| Term Loan, 4.00%, Maturing May 20, 2019 | 2,247 | 2,214,599 |
| CPM Holdings, Inc. | | |
| Term Loan, 6.00%, Maturing April 11, 2022 | 347 | 343,467 |
| Crossmark Holdings, Inc. | | |
| Term Loan, 4.50%, Maturing December 20, 2019 | 2,010 | 1,467,561 |
| Education Management, LLC | | |
| Term Loan, 5.50%, Maturing July 2, 2020 ⁽³⁾ | 466 | 270,992 |
| Term Loan, 8.50% Cash, 6.50% PIK), Maturing July 2, 2020 ⁽³⁾ | 829 | 46,998 |
| EIG Investors Corp. | | |
| Term Loan, 6.23%, Maturing November 9, 2019 | 4,594 | 4,366,001 |
| Emdeon Business Services, LLC | | |
| Term Loan, 3.75%, Maturing November 2, 2018 | 2,489 | 2,480,863 |
| Extreme Reach, Inc. | | |
| Term Loan, 7.25%, Maturing February 7, 2020 | 829 | 826,020 |
| Garda World Security Corporation | | |
| Term Loan, 4.00%, Maturing November 6, 2020 | 520 | 501,065 |
| Term Loan, 4.00%, Maturing November 6, 2020 | 3,224 | 3,105,122 |
| Term Loan, 4.75%, Maturing November 6, 2020 | 806 | 598,425 |
| | CAD | |
| Global Payments, Inc. | | |
| Term Loan, Maturing March 23, 2023 ⁽²⁾ | 800 | 805,750 |
| IG Investment Holdings, LLC | | |
| Term Loan, 6.00%, Maturing October 29, 2021 | 2,098 | 2,087,400 |
| IMS Health Incorporated | | |
| Term Loan, 3.50%, Maturing March 17, 2021 | 5,819 | 5,809,400 |
| Information Resources, Inc. | | |
| Term Loan, 4.75%, Maturing September 30, 2020 | 2,536 | 2,533,766 |
| ION Trading Finance Limited | | |
| Term Loan, 4.25%, Maturing June 10, 2021 | 547 | 541,778 |
| Term Loan, 4.50%, Maturing June 10, 2021 | 1,353 | 1,540,348 |
| | EUR | |

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| Borrower/Tranche Description | Principal Amount* (000 s omitted) | Value |
|---|---|----------------------|
| Business Equipment and Services (continued) | | |
| KAR Auction Services, Inc. | | |
| Term Loan, 3.94%, Maturing March 11, 2021 | 3,395 | \$ 3,402,801 |
| Kronos Incorporated | | |
| Term Loan, 4.50%, Maturing October 30, 2019 | 5,032 | 5,005,216 |
| Term Loan - Second Lien, 9.75%, Maturing April 30, 2020 | 2,396 | 2,390,311 |
| MCS AMS Sub-Holdings, LLC | | |
| Term Loan, 7.50%, Maturing October 15, 2019 | 1,488 | 1,347,378 |
| Monitronics International, Inc. | | |
| Term Loan, 4.25%, Maturing March 23, 2018 | 801 | 759,598 |
| Term Loan, 4.50%, Maturing April 11, 2022 | 1,015 | 953,231 |
| National CineMedia, LLC | | |
| Term Loan, 3.19%, Maturing November 26, 2019 | 575 | 574,041 |
| PGX Holdings, Inc. | | |
| Term Loan, 5.75%, Maturing September 29, 2020 | 1,711 | 1,702,931 |
| Quintiles Transnational Corp. | | |
| Term Loan, 3.25%, Maturing May 12, 2022 | 2,208 | 2,210,384 |
| RCS Capital Corporation | | |
| DIP Loan, 8.00%, Maturing August 8, 2016 | 450 | 447,750 |
| Term Loan, 0.00%, Maturing April 29, 2019 ⁽³⁾⁽⁴⁾ | 2,417 | 1,595,022 |
| Term Loan - Second Lien, 0.00%, Maturing April 29, 2021 ⁽³⁾⁽⁴⁾ | 500 | 87,700 |
| Sensus USA, Inc. | | |
| Term Loan, 4.50%, Maturing May 9, 2017 | 689 | 686,216 |
| ServiceMaster Company | | |
| Term Loan, 4.25%, Maturing July 1, 2021 | 4,149 | 4,154,655 |
| TNS, Inc. | | |
| Term Loan, 5.00%, Maturing February 14, 2020 | 724 | 714,352 |
| TransUnion, LLC | | |
| Term Loan, 3.50%, Maturing April 9, 2021 | 299 | 296,743 |
| Travelport Finance (Luxembourg) S.a.r.l. | | |
| Term Loan, 5.75%, Maturing September 2, 2021 | 1,553 | 1,554,309 |
| WASH Multifamily Laundry Systems, LLC | | |
| Term Loan, 4.25%, Maturing May 14, 2022 | 55 | 54,219 |
| Term Loan, 4.25%, Maturing May 14, 2022 | 317 | 309,594 |
| West Corporation | | |
| Term Loan, 3.25%, Maturing June 30, 2018 | 5,357 | 5,338,526 |
| | | \$ 74,177,144 |
| Cable and Satellite Television 1.7% | | |
| Altice US Finance I Corporation | | |
| Term Loan, 4.25%, Maturing December 14, 2022 | 5,040 | \$ 5,031,197 |
| Atlantic Broadband Finance, LLC | | |
| Term Loan, 3.25%, Maturing November 30, 2019 | 799 | 798,515 |

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Portfolio of Investments continued

| Borrower/Tranche Description | Principal Amount* (000 s omitted) | Value |
|---|---|----------------------|
| Cable and Satellite Television (continued) | | |
| Charter Communications Operating, LLC | | |
| Term Loan, 3.00%, Maturing July 1, 2020 | 364 | \$ 362,753 |
| MCC Iowa, LLC | | |
| Term Loan, 3.25%, Maturing January 29, 2021 | 1,118 | 1,112,434 |
| Term Loan, 3.75%, Maturing June 30, 2021 | 1,154 | 1,151,371 |
| Mediacom Illinois, LLC | | |
| Term Loan, 3.40%, Maturing October 23, 2017 | 340 | 338,989 |
| Term Loan, 3.50%, Maturing June 30, 2021 | 640 | 635,640 |
| Neptune Finco Corp. | | |
| Term Loan, 5.00%, Maturing October 9, 2022 | 4,675 | 4,691,363 |
| Numericable Group SA | | |
| Term Loan, 4.56%, Maturing July 29, 2022 | EUR 823 | 928,227 |
| Term Loan, 4.56%, Maturing July 31, 2022 | 449 | 444,760 |
| Numericable U.S., LLC | | |
| Term Loan, 4.50%, Maturing May 21, 2020 | 428 | 425,933 |
| Term Loan, 4.50%, Maturing May 21, 2020 | 495 | 492,331 |
| UPC Financing Partnership | | |
| Term Loan, 3.34%, Maturing June 30, 2021 | 2,054 | 2,038,295 |
| Virgin Media Investment Holdings Limited | | |
| Term Loan, 3.50%, Maturing June 30, 2023 | 4,719 | 4,685,399 |
| Term Loan, 4.25%, Maturing June 30, 2023 | GBP 1,800 | 2,538,068 |
| Ziggo B.V. | | |
| Term Loan, 3.75%, Maturing January 15, 2022 | EUR 508 | 573,338 |
| Term Loan, 3.75%, Maturing January 15, 2022 | EUR 789 | 889,981 |
| Term Loan, 3.75%, Maturing January 15, 2022 | EUR 1,428 | 1,610,881 |
| | | \$ 28,749,475 |
| Chemicals and Plastics 3.5% | | |
| Allnex (Luxembourg) & Cy S.C.A. | | |
| Term Loan, 4.50%, Maturing October 3, 2019 | 1,186 | \$ 1,180,317 |
| Allnex USA, Inc. | | |
| Term Loan, 4.50%, Maturing October 3, 2019 | 615 | 612,410 |
| Aruba Investments, Inc. | | |
| Term Loan, 4.50%, Maturing February 2, 2022 | 374 | 366,558 |
| Axalta Coating Systems US Holdings, Inc. | | |
| Term Loan, 3.75%, Maturing February 1, 2020 | 3,830 | 3,810,527 |
| Chemours Company (The) | | |
| Term Loan, 3.75%, Maturing May 12, 2022 | 2,729 | 2,602,574 |
| ECO Services Operations, LLC | | |
| Term Loan, 4.75%, Maturing December 1, 2021 | 518 | 505,477 |
| Emerald Performance Materials, LLC | | |

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| Borrower/Tranche Description | Principal Amount* (000 s omitted) | Value |
|---|--------------------------------------|------------|
| Term Loan, 4.50%, Maturing August 1, 2021 | 653 | 642,813 |
| Term Loan - Second Lien, 7.75%, Maturing August 1, 2022 | 725 | 663,375 |
| Chemicals and Plastics (continued) | | |
| Flint Group GmbH | | |
| Term Loan, 4.50%, Maturing September 7, 2021 | 196 | \$ 192,202 |
| Flint Group US, LLC | | |
| Term Loan, 4.50%, Maturing September 7, 2021 | 1,183 | 1,153,790 |
| GCP Applied Technologies, Inc. | | |
| Term Loan, 5.25%, Maturing February 3, 2022 | 650 | 652,437 |
| Gemini HDPE, LLC | | |
| Term Loan, 4.75%, Maturing August 7, 2021 | 2,069 | 2,053,016 |
| Huntsman International, LLC | | |
| Term Loan, 3.50%, Maturing April 19, 2019 | 2,059 | 2,054,414 |
| Term Loan, 3.75%, Maturing October 1, 2021 | 2,518 | 2,503,961 |
| Term Loan, Maturing March 23, 2023 ⁽²⁾ | 650 | 648,375 |
| Ineos Finance PLC | | |
| Term Loan, 4.25%, Maturing March 31, 2022 | EUR 520 | 580,378 |
| Ineos US Finance, LLC | | |
| Term Loan, 3.75%, Maturing May 4, 2018 | 6,480 | 6,434,061 |
| Term Loan, 4.25%, Maturing March 31, 2022 | 841 | 831,108 |
| Kraton Polymers, LLC | | |
| Term Loan, 6.00%, Maturing January 6, 2022 | 1,650 | 1,560,624 |
| Kronos Worldwide, Inc. | | |
| Term Loan, 4.00%, Maturing February 18, 2020 | 392 | 353,453 |
| MacDermid, Inc. | | |
| Term Loan, 5.50%, Maturing June 7, 2020 | 672 | 650,374 |
| Term Loan, 5.50%, Maturing June 7, 2020 | 1,614 | 1,563,089 |
| Term Loan, 5.50%, Maturing June 7, 2020 | 2,265 | 2,193,636 |
| Minerals Technologies, Inc. | | |
| Term Loan, 3.75%, Maturing May 9, 2021 | 1,578 | 1,574,407 |
| Orion Engineered Carbons GmbH | | |
| Term Loan, 5.00%, Maturing July 25, 2021 | 820 | 820,525 |
| Term Loan, 5.00%, Maturing July 25, 2021 | EUR 1,112 | 1,273,569 |
| OXEA Finance, LLC | | |
| Term Loan, 4.25%, Maturing January 15, 2020 | 2,248 | 2,194,854 |
| PolyOne Corporation | | |
| Term Loan, 3.75%, Maturing November 11, 2022 | 599 | 599,061 |
| PQ Corporation | | |
| Term Loan, 4.00%, Maturing August 7, 2017 | 3,193 | 3,169,376 |
| SIG Combibloc US Acquisition, Inc. | | |
| Term Loan, 4.25%, Maturing March 13, 2022 | 2,935 | 2,928,211 |
| Solenis International L.P. | | |
| Term Loan, 4.25%, Maturing July 31, 2021 | 394 | 379,595 |
| Term Loan, 4.50%, Maturing July 31, 2021 | EUR 1,281 | 1,444,331 |
| Sonneborn Refined Products B.V. | | |
| Term Loan, 4.75%, Maturing December 10, 2020 | 84 | 83,436 |
| Sonneborn, LLC | | |
| Term Loan, 4.75%, Maturing December 10, 2020 | 475 | 472,802 |

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Portfolio of Investments continued

| Borrower/Tranche Description | Principal Amount* (000 s omitted) | Value |
|--|---|----------------------|
| Chemicals and Plastics (continued) | | |
| Tata Chemicals North America, Inc. Term Loan, 3.75%, Maturing August 7, 2020 | 1,264 | \$ 1,244,918 |
| Trinseo Materials Operating S.C.A. Term Loan, 4.25%, Maturing November 5, 2021 | 2,878 | 2,868,657 |
| Tronox Pigments (Netherlands) B.V. Term Loan, 4.50%, Maturing March 19, 2020 | 2,427 | 2,264,347 |
| Univar, Inc. Term Loan, 4.25%, Maturing July 1, 2022 | 3,831 | 3,782,069 |
| Zep, Inc. Term Loan, 5.50%, Maturing June 27, 2022 | 397 | 393,899 |
| | | \$ 59,303,026 |
| Clothing / Textiles 0.1% | | |
| Ascena Retail Group, Inc. Term Loan, 5.25%, Maturing August 21, 2022 | 1,895 | \$ 1,853,026 |
| | | \$ 1,853,026 |
| Conglomerates 0.4% | | |
| Bestway UK Holdco Limited Term Loan, 5.01%, Maturing October 6, 2021 | GBP 1,103 | \$ 1,581,574 |
| Match Group, Inc. Term Loan, 5.50%, Maturing November 16, 2022 | 1,383 | 1,386,820 |
| RGIS Services, LLC Term Loan, 5.50%, Maturing October 18, 2017 | 3,289 | 2,351,899 |
| Spectrum Brands, Inc. Term Loan, 3.50%, Maturing June 23, 2022 | 2,189 | 2,199,238 |
| | | \$ 7,519,531 |
| Containers and Glass Products 1.4% | | |
| Berry Plastics Holding Corporation Term Loan, 3.50%, Maturing February 8, 2020 | 2,522 | \$ 2,515,171 |
| Term Loan, 3.75%, Maturing January 6, 2021 | 5,670 | 5,659,950 |
| Term Loan, 4.00%, Maturing October 1, 2022 | 1,273 | 1,275,294 |
| Hilex Poly Co., LLC Term Loan, 6.00%, Maturing December 5, 2021 | 3,726 | 3,726,480 |
| Libbey Glass, Inc. | | |

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| | | |
|---|--------------------------|----------------------|
| Term Loan, 3.75%, Maturing April 9, 2021 Owens-Illinois, Inc. | 534 | 529,785 |
| Term Loan, 3.50%, Maturing September 1, 2022 Pelican Products, Inc. | 1,457 | 1,460,052 |
| Term Loan, 5.25%, Maturing April 10, 2020 Reynolds Group Holdings, Inc. | 360 | 323,940 |
| Term Loan, 4.50%, Maturing December 1, 2018 | 5,944 | 5,948,615 |
| | Principal Amount* | |
| Borrower/Tranche Description | (000 s omitted) | Value |
| Containers and Glass Products (continued) | | |
| TricorBraun, Inc. | | |
| Term Loan, 4.00%, Maturing May 3, 2018 | 620 | \$ 610,563 |
| Verallia | | |
| Term Loan, 5.00%, Maturing October 29, 2022 | EUR 1,925 | 2,197,758 |
| | | \$ 24,247,608 |
| Cosmetics / Toiletries 0.6% | | |
| Coty, Inc. | | |
| Term Loan, 3.75%, Maturing October 27, 2022 | 1,050 | \$ 1,050,875 |
| Galleria Co. | | |
| Term Loan, 3.75%, Maturing January 26, 2023 | 2,100 | 2,097,375 |
| KIK Custom Products, Inc. | | |
| Term Loan, 6.00%, Maturing August 26, 2022 | 1,841 | 1,767,120 |
| Prestige Brands, Inc. | | |
| Term Loan, 3.50%, Maturing September 3, 2021 | 757 | 759,157 |
| Revlon Consumer Products Corporation | | |
| Term Loan, 4.00%, Maturing October 8, 2019 | 1,415 | 1,415,332 |
| Sun Products Corporation (The) | | |
| Term Loan, 5.50%, Maturing March 23, 2020 | 3,070 | 2,978,053 |
| | | \$ 10,067,912 |
| Drugs 1.3% | | |
| Alkermes, Inc. | | |
| Term Loan, 3.50%, Maturing September 25, 2019 | 1,159 | \$ 1,141,702 |
| AMAG Pharmaceuticals, Inc. | | |
| Term Loan, 4.75%, Maturing August 13, 2021 | 1,243 | 1,227,586 |
| DPx Holdings B.V. | | |
| Term Loan, 4.25%, Maturing March 11, 2021 | 2,152 | 2,078,825 |
| Endo Luxembourg Finance Company I S.a.r.l. | | |
| Term Loan, 3.75%, Maturing September 26, 2022 | 3,616 | 3,566,218 |
| Horizon Pharma, Inc. | | |
| Term Loan, 4.50%, Maturing May 7, 2021 | 273 | 263,982 |
| Mallinckrodt International Finance S.A. | | |
| Term Loan, 3.25%, Maturing March 19, 2021 | 1,985 | 1,922,129 |
| Term Loan, 3.50%, Maturing March 19, 2021 | 1,478 | 1,438,716 |
| Valeant Pharmaceuticals International, Inc. | | |
| Term Loan, 5.50%, Maturing December 11, 2019 | 3,432 | 3,247,283 |
| Term Loan, 3.75%, Maturing August 5, 2020 | 4,646 | 4,377,651 |
| Term Loan, 4.00%, Maturing April 1, 2022 | 3,448 | 3,263,294 |
| | | \$ 22,527,386 |

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Portfolio of Investments continued

| Borrower/Tranche Description | Principal Amount* (000 s omitted) | Value |
|---|---|---------------------|
| Ecological Services and Equipment 0.4% | | |
| ADS Waste Holdings, Inc. Term Loan, 3.75%, Maturing October 9, 2019 | 5,039 | \$ 5,001,203 |
| EnergySolutions, LLC Term Loan, 6.75%, Maturing May 29, 2020 | 2,579 | 2,398,038 |
| | | \$ 7,399,241 |
| Electronics / Electrical 5.9% | | |
| Answers Corporation Term Loan, 6.25%, Maturing October 3, 2021 | 1,506 | \$ 1,010,861 |
| Applied Systems, Inc. Term Loan, 4.31%, Maturing January 25, 2021 | 2,092 | 2,073,914 |
| Avago Technologies Cayman Ltd. Term Loan, 4.25%, Maturing February 1, 2023 | 10,900 | 10,859,877 |
| Campaign Monitor Finance Pty. Limited Term Loan, 6.25%, Maturing March 18, 2021 | 925 | 894,525 |
| CommScope, Inc. Term Loan, 3.83%, Maturing December 29, 2022 | 2,095 | 2,086,646 |
| CompuCom Systems, Inc. Term Loan, 4.25%, Maturing May 11, 2020 | 1,818 | 1,278,799 |
| Dell International, LLC Term Loan, 4.00%, Maturing April 29, 2020 | 7,022 | 7,020,624 |
| Dell, Inc. Term Loan, 3.75%, Maturing October 29, 2018 | 964 | 965,264 |
| Deltek, Inc. Term Loan, 5.00%, Maturing June 25, 2022 | 1,592 | 1,587,025 |
| Entegris, Inc. Term Loan - Second Lien, 9.50%, Maturing June 25, 2023 | 475 | 460,750 |
| Entegris, Inc. Term Loan, 3.50%, Maturing April 30, 2021 | 436 | 432,963 |
| Excelitas Technologies Corp. Term Loan, 6.00%, Maturing October 31, 2020 | 2,002 | 1,786,488 |
| Eze Castle Software, Inc. Term Loan, 4.00%, Maturing April 6, 2020 | 733 | 728,485 |
| Go Daddy Operating Company, LLC Term Loan, 4.25%, Maturing May 13, 2021 | 5,019 | 5,016,390 |
| Hyland Software, Inc. Term Loan, 4.75%, Maturing July 1, 2022 | 1,699 | 1,677,963 |
| Hyland Software, Inc. Term Loan - Second Lien, 8.25%, Maturing July 1, 2023 | 675 | 634,500 |
| Infor (US), Inc. Term Loan, 3.75%, Maturing June 3, 2020 | 8,538 | 8,297,572 |
| Informatica Corporation Term Loan, 4.50%, Maturing August 5, 2022 | 3,657 | 3,593,548 |

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| Borrower/Tranche Description | Principal Amount* (000 s omitted) | Value |
|---|---|------------|
| Electronics / Electrical (continued) | | |
| Lattice Semiconductor Corporation | | |
| Term Loan, 5.25%, Maturing March 10, 2021 | 693 | \$ 651,420 |
| M/A-COM Technology Solutions Holdings, Inc. | | |
| Term Loan, 4.50%, Maturing May 7, 2021 | 663 | 663,188 |
| MA FinanceCo., LLC | | |
| Term Loan, 4.50%, Maturing November 20, 2019 | 2,388 | 2,379,741 |
| Term Loan, 5.25%, Maturing November 19, 2021 | 2,552 | 2,552,930 |
| Magic Newco, LLC | | |
| Term Loan, 5.00%, Maturing December 12, 2018 | 2,856 | 2,861,411 |
| MH Sub I, LLC | | |
| Term Loan, 4.75%, Maturing July 8, 2021 | 1,576 | 1,537,747 |
| Microsemi Corporation | | |
| Term Loan, 5.25%, Maturing January 15, 2023 | 1,343 | 1,351,275 |
| NXP B.V. | | |
| Term Loan, 3.25%, Maturing January 11, 2020 | 2,535 | 2,525,494 |
| Term Loan, 3.75%, Maturing December 7, 2020 | 2,120 | 2,127,802 |
| ON Semiconductor Corporation | | |
| Term Loan, Maturing March 31, 2023 ⁽²⁾ | 1,325 | 1,329,637 |
| Orbotech, Inc. | | |
| Term Loan, 5.00%, Maturing August 6, 2020 | 428 | 426,986 |
| Renaissance Learning, Inc. | | |
| Term Loan, 4.50%, Maturing April 9, 2021 | 907 | 882,138 |
| Term Loan - Second Lien, 8.00%, Maturing April 11, 2022 | 300 | 267,750 |
| Rocket Software, Inc. | | |
| Term Loan, 5.75%, Maturing February 8, 2018 | 427 | 425,377 |
| RP Crown Parent, LLC | | |
| Term Loan, 6.00%, Maturing December 21, 2018 | 5,112 | 4,758,050 |
| SGS Cayman L.P. | | |
| Term Loan, 6.00%, Maturing April 23, 2021 | 260 | 258,597 |
| SkillSoft Corporation | | |
| Term Loan, 5.75%, Maturing April 28, 2021 | 4,171 | 3,364,851 |
| Smart Technologies ULC | | |
| Term Loan, 10.50%, Maturing January 31, 2018 | 605 | 600,334 |
| Southwire Company | | |
| Term Loan, 3.25%, Maturing February 10, 2021 | 1,308 | 1,244,491 |
| SS&C Technologies, Inc. | | |
| Term Loan, 4.01%, Maturing July 8, 2022 | 2,306 | 2,313,260 |
| Term Loan, 4.02%, Maturing July 8, 2022 | 334 | 335,321 |
| SunEdison Semiconductor B.V. | | |
| Term Loan, 6.50%, Maturing May 27, 2019 | 912 | 891,418 |
| SurveyMonkey, Inc. | | |
| Term Loan, 6.25%, Maturing February 5, 2019 | 2,994 | 2,919,271 |
| Sutherland Global Services, Inc. | | |
| Term Loan, 6.00%, Maturing April 23, 2021 | 1,119 | 1,110,922 |

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Portfolio of Investments continued

| Borrower/Tranche Description | Principal Amount* (000 s omitted) | Value |
|---|---|----------------------|
| Electronics / Electrical (continued) | | |
| Sybil Software, LLC | | |
| Term Loan, 4.25%, Maturing March 20, 2020 | 1,581 | \$ 1,582,567 |
| Vertafore, Inc. | | |
| Term Loan, 4.25%, Maturing October 3, 2019 | 1,871 | 1,869,003 |
| Wall Street Systems Delaware, Inc. | | |
| Term Loan, 4.25%, Maturing April 30, 2021 | 1,534 | 1,523,151 |
| Western Digital Corporation | | |
| Term Loan, Maturing March 16, 2023 ⁽²⁾ | 3,400 | 3,363,875 |
| Zebra Technologies Corporation | | |
| Term Loan, 4.75%, Maturing October 27, 2021 | 2,555 | 2,571,377 |
| | | \$ 99,095,578 |
| Equipment Leasing 0.5% | | |
| Delos Finance S.a.r.l. | | |
| Term Loan, 3.50%, Maturing March 6, 2021 | 3,275 | \$ 3,287,281 |
| Flying Fortress, Inc. | | |
| Term Loan, 3.50%, Maturing April 30, 2020 | 4,712 | 4,711,667 |
| | | \$ 7,998,948 |
| Financial Intermediaries 2.2% | | |
| Armor Holding II, LLC | | |
| Term Loan, 5.75%, Maturing June 26, 2020 | 1,751 | \$ 1,712,255 |
| Term Loan - Second Lien, 10.25%, Maturing December 26, 2020 | 2,475 | 2,400,750 |
| Citco Funding, LLC | | |
| Term Loan, 4.25%, Maturing June 29, 2018 | 3,177 | 3,177,296 |
| Clipper Acquisitions Corp. | | |
| Term Loan, 3.00%, Maturing February 6, 2020 | 1,597 | 1,573,753 |
| First Data Corporation | | |
| Term Loan, 3.93%, Maturing March 24, 2018 | 2,503 | 2,500,834 |
| Term Loan, 3.93%, Maturing September 24, 2018 | 4,650 | 4,643,220 |
| Term Loan, 4.18%, Maturing July 8, 2022 | 900 | 895,969 |
| Grosvenor Capital Management Holdings, LLP | | |
| Term Loan, 3.75%, Maturing January 4, 2021 | 1,453 | 1,430,930 |
| Guggenheim Partners, LLC | | |
| Term Loan, 4.25%, Maturing July 22, 2020 | 3,564 | 3,562,053 |
| Harbourvest Partners, LLC | | |
| Term Loan, 3.25%, Maturing February 4, 2021 | 889 | 880,122 |
| LPL Holdings, Inc. | | |

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| | | |
|---|--------------------------|----------------------|
| Term Loan, 4.25%, Maturing March 29, 2021 | 3,908 | 3,791,231 |
| Medley, LLC | | |
| Term Loan, 6.50%, Maturing June 15, 2019 | 648 | 660,164 |
| MIP Delaware, LLC | | |
| Term Loan, 4.00%, Maturing March 9, 2020 | 498 | 498,757 |
| | Principal Amount* | |
| Borrower/Tranche Description | (000 s omitted) | Value |
| Financial Intermediaries (continued) | | |
| NXT Capital, Inc. | | |
| Term Loan, 6.25%, Maturing September 4, 2018 | 171 | \$ 171,482 |
| Term Loan, 6.25%, Maturing September 4, 2018 | 767 | 767,132 |
| Term Loan, 6.25%, Maturing September 4, 2018 | 902 | 901,875 |
| Ocwen Financial Corporation | | |
| Term Loan, 5.50%, Maturing February 15, 2018 | 2,311 | 2,273,852 |
| Sesac Holdco II, LLC | | |
| Term Loan, 5.25%, Maturing February 8, 2019 | 1,900 | 1,868,794 |
| Starwood Property Trust, Inc. | | |
| Term Loan, 3.50%, Maturing April 17, 2020 | 1,266 | 1,255,468 |
| Walker & Dunlop, Inc. | | |
| Term Loan, 5.25%, Maturing December 11, 2020 | 841 | 841,825 |
| Walter Investment Management Corp. | | |
| Term Loan, 4.75%, Maturing December 19, 2020 | 1,979 | 1,729,174 |
| | | \$ 37,536,936 |
| Food Products 2.0% | | |
| AdvancePierre Foods, Inc. | | |
| Term Loan, 5.75%, Maturing July 10, 2017 | 4,275 | \$ 4,282,596 |
| Term Loan - Second Lien, 9.50%, Maturing October 10, 2017 | 1,750 | 1,744,531 |
| Blue Buffalo Company Ltd. | | |
| Term Loan, 3.75%, Maturing August 8, 2019 | 1,351 | 1,354,754 |
| Charger OpCo B.V. | | |
| Term Loan, 4.25%, Maturing July 2, 2022 | EUR 552 | 630,878 |
| Term Loan, 4.25%, Maturing July 2, 2022 | 2,766 | 2,773,327 |
| Clearwater Seafoods Limited Partnership | | |
| Term Loan, 4.75%, Maturing June 26, 2019 | 993 | 994,789 |
| Del Monte Foods, Inc. | | |
| Term Loan, 4.25%, Maturing February 18, 2021 | 1,694 | 1,594,660 |
| Dole Food Company, Inc. | | |
| Term Loan, 4.50%, Maturing November 1, 2018 | 2,028 | 2,022,994 |
| High Liner Foods Incorporated | | |
| Term Loan, 4.25%, Maturing April 24, 2021 | 1,061 | 1,025,828 |
| JBS USA, LLC | | |
| Term Loan, 3.75%, Maturing May 25, 2018 | 2,667 | 2,658,204 |
| Term Loan, 3.75%, Maturing September 18, 2020 | 1,950 | 1,942,687 |
| Term Loan, 4.00%, Maturing October 30, 2022 | 798 | 795,340 |
| Maple Holdings Acquisition Corp. | | |
| Term Loan, 5.25%, Maturing March 3, 2023 | 1,207 | 1,212,784 |
| NBTY, Inc. | | |
| Term Loan, 3.50%, Maturing October 1, 2017 | 9,127 | 9,100,063 |
| Pinnacle Foods Finance, LLC | | |
| Term Loan, 3.00%, Maturing April 29, 2020 | 829 | 829,096 |

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Portfolio of Investments continued

| Borrower/Tranche Description | Principal Amount* (000 s omitted) | Value |
|--|---|----------------------|
| Food Products (continued) | | |
| Post Holdings, Inc. | | |
| Term Loan, 3.75%, Maturing June 2, 2021 | 337 | \$ 337,907 |
| | | \$ 33,300,438 |
| | | |
| Food Service 1.6% | | |
| 1011778 B.C. Unlimited Liability Company | | |
| Term Loan, 3.75%, Maturing December 10, 2021 | 6,276 | \$ 6,279,039 |
| Aramark Services, Inc. | | |
| Term Loan, 3.93%, Maturing July 26, 2016 | 16 | 16,105 |
| Term Loan, 3.93%, Maturing July 26, 2016 | 29 | 28,789 |
| Centerplate, Inc. | | |
| Term Loan, 4.75%, Maturing November 26, 2019 | 1,143 | 1,051,266 |
| Landry s, Inc. | | |
| Term Loan, 4.00%, Maturing April 24, 2018 | 2,268 | 2,262,930 |
| Manitowoc Foodservice, Inc. | | |
| Term Loan, 5.75%, Maturing March 3, 2023 | 2,225 | 2,237,053 |
| NPC International, Inc. | | |
| Term Loan, 4.75%, Maturing December 28, 2018 | 668 | 664,875 |
| P.F. Chang s China Bistro, Inc. | | |
| Term Loan, 4.25%, Maturing July 2, 2019 | 896 | 854,521 |
| Seminole Hard Rock Entertainment, Inc. | | |
| Term Loan, 3.50%, Maturing May 14, 2020 | 316 | 313,692 |
| US Foods, Inc. | | |
| Term Loan, 4.50%, Maturing March 31, 2019 | 6,615 | 6,593,072 |
| Weight Watchers International, Inc. | | |
| Term Loan, 4.00%, Maturing April 2, 2020 | 8,713 | 6,469,098 |
| | | \$ 26,770,440 |
| | | |
| Food / Drug Retailers 0.7% | | |
| Albertsons, LLC | | |
| Term Loan, 5.50%, Maturing March 21, 2019 | 1,350 | \$ 1,352,062 |
| Term Loan, 5.13%, Maturing August 25, 2019 | 2,826 | 2,828,774 |
| Term Loan, 5.50%, Maturing August 25, 2021 | 2,673 | 2,678,849 |
| Rite Aid Corporation | | |
| Term Loan - Second Lien, 5.75%, Maturing August 21, 2020 | 550 | 552,750 |
| Term Loan - Second Lien, 4.88%, Maturing June 21, 2021 | 700 | 702,187 |
| Supervalu, Inc. | | |
| Term Loan, 4.50%, Maturing March 21, 2019 | 2,887 | 2,833,677 |

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\$ 10,948,299

| Borrower/Tranche Description | Principal Amount* (000 s omitted) | Value |
|--|--------------------------------------|------------|
| Health Care 6.5% | | |
| Acadia Healthcare Company, Inc. Term Loan, 4.25%, Maturing February 11, 2022 | 296 | \$ 297,269 |
| ADMI Corp. Term Loan, 5.50%, Maturing April 30, 2022 | 1,897 | 1,899,371 |
| Akorn, Inc. Term Loan, 6.00%, Maturing April 16, 2021 | 1,115 | 1,113,164 |
| Albany Molecular Research, Inc. Term Loan, 5.75%, Maturing July 16, 2021 | 1,418 | 1,414,330 |
| Alere, Inc. Term Loan, 4.25%, Maturing June 18, 2022 | 1,896 | 1,887,081 |
| Alliance Healthcare Services, Inc. Term Loan, 4.25%, Maturing June 3, 2019 | 1,370 | 1,271,971 |
| Amneal Pharmaceuticals, LLC Term Loan, 4.50%, Maturing November 1, 2019 | 2,228 | 2,207,827 |
| AmSurg Corp. Term Loan, 3.50%, Maturing July 16, 2021 | 786 | 787,255 |
| Ardent Legacy Acquisitions, Inc. Term Loan, 6.50%, Maturing August 4, 2021 | 1,321 | 1,324,177 |
| ATI Holdings, Inc. Term Loan, 5.25%, Maturing December 20, 2019 | 508 | 508,085 |
| Auris Luxembourg III S.a.r.l. Term Loan, 4.25%, Maturing January 15, 2022 | 990 | 988,163 |
| BSN Medical, Inc. Term Loan, 4.00%, Maturing August 28, 2019 | 618 | 612,161 |
| CareCore National, LLC Term Loan, 5.50%, Maturing March 5, 2021 | 3,564 | 3,350,194 |
| CeramTec Acquisition Corporation Term Loan, 4.25%, Maturing August 30, 2020 | 175 | 174,766 |
| CHG Healthcare Services, Inc. Term Loan, 4.25%, Maturing November 19, 2019 | 2,046 | 2,037,076 |
| Community Health Systems, Inc. Term Loan, 3.74%, Maturing December 31, 2018 | 1,900 | 1,885,251 |
| Concentra, Inc. Term Loan, 3.75%, Maturing December 31, 2019 | 2,922 | 2,876,221 |
| Concentra, Inc. Term Loan, 4.00%, Maturing June 1, 2022 | 372 | 370,327 |
| Convatec, Inc. Term Loan, 4.25%, Maturing June 15, 2020 | 1,318 | 1,314,214 |
| CPI Buyer, LLC Term Loan, 5.50%, Maturing August 18, 2021 | 1,330 | 1,273,238 |
| DaVita HealthCare Partners, Inc. Term Loan, 3.50%, Maturing June 24, 2021 | 4,176 | 4,189,325 |
| DJO Finance, LLC Term Loan, 4.25%, Maturing June 8, 2020 | 2,612 | 2,561,270 |
| Envision Healthcare Corporation Term Loan, 4.25%, Maturing May 25, 2018 | 4,179 | 4,185,478 |

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Portfolio of Investments continued

| Borrower/Tranche Description | Principal Amount* (000 s omitted) | Value |
|---|---|------------|
| Health Care (continued) | | |
| Faenza Acquisition GmbH | | |
| Term Loan, 4.25%, Maturing August 30, 2020 | 502 | \$ 501,012 |
| Term Loan, 4.25%, Maturing August 30, 2020 | 1,646 | 1,644,108 |
| Global Healthcare Exchange, LLC | | |
| Term Loan, 5.50%, Maturing August 15, 2022 | 1,269 | 1,267,039 |
| Greatbatch Ltd. | | |
| Term Loan, 5.25%, Maturing October 27, 2022 | 1,150 | 1,150,539 |
| Grifols Worldwide Operations USA, Inc. | | |
| Term Loan, 3.43%, Maturing February 27, 2021 | 6,174 | 6,180,316 |
| Iasis Healthcare, LLC | | |
| Term Loan, 4.50%, Maturing May 3, 2018 | 3,212 | 3,199,876 |
| Indivior Finance S.a.r.l. | | |
| Term Loan, 7.00%, Maturing December 19, 2019 | 1,195 | 1,147,500 |
| inVentiv Health, Inc. | | |
| Term Loan, 7.75%, Maturing May 15, 2018 | 1,249 | 1,245,758 |
| Term Loan, 7.75%, Maturing May 15, 2018 | 4,116 | 4,110,566 |
| Jaguar Holding Company II | | |
| Term Loan, 4.25%, Maturing August 18, 2022 | 5,136 | 5,097,666 |
| Kindred Healthcare, Inc. | | |
| Term Loan, 4.25%, Maturing April 9, 2021 | 3,335 | 3,247,440 |
| Kinetic Concepts, Inc. | | |
| Term Loan, 4.50%, Maturing May 4, 2018 | 6,689 | 6,660,300 |
| Knowledge Universe Education, LLC | | |
| Term Loan, 6.00%, Maturing July 28, 2022 | 1,318 | 1,306,839 |
| LHP Hospital Group, Inc. | | |
| Term Loan, 9.00%, Maturing July 3, 2018 | 2,170 | 2,127,040 |
| MMM Holdings, Inc. | | |
| Term Loan, 9.75%, Maturing December 12, 2017 ⁽³⁾ | 1,227 | 766,699 |
| MSO of Puerto Rico, Inc. | | |
| Term Loan, 9.75%, Maturing December 12, 2017 ⁽³⁾ | 892 | 557,386 |
| National Mentor Holdings, Inc. | | |
| Term Loan, 4.25%, Maturing January 31, 2021 | 686 | 680,212 |
| New Millennium HoldCo, Inc. | | |
| Term Loan, 7.50%, Maturing December 21, 2020 | 1,441 | 1,378,394 |
| Onex Carestream Finance L.P. | | |
| Term Loan, 5.00%, Maturing June 7, 2019 | 3,577 | 3,335,313 |
| Opal Acquisition, Inc. | | |
| Term Loan, 5.00%, Maturing November 27, 2020 | 2,826 | 2,479,621 |
| Ortho-Clinical Diagnostics, Inc. | | |
| Term Loan, 4.75%, Maturing June 30, 2021 | 4,137 | 3,816,383 |
| Physio-Control International, Inc. | | |
| Term Loan, 5.50%, Maturing June 6, 2022 | 549 | 549,140 |
| PRA Holdings, Inc. | | |
| Term Loan, 4.50%, Maturing September 23, 2020 | 4,575 | 4,579,348 |

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| Borrower/Tranche Description | Principal Amount* (000 s omitted) | Value |
|--|---|-----------------------|
| Health Care (continued) | | |
| Radnet Management, Inc. | | |
| Term Loan, 4.25%, Maturing October 10, 2018 | 3,296 | \$ 3,246,658 |
| RCHP, Inc. | | |
| Term Loan, 6.00%, Maturing April 23, 2019 | 1,992 | 1,993,029 |
| Sage Products Holdings III, LLC | | |
| Term Loan, 4.25%, Maturing December 13, 2019 | 1,346 | 1,346,137 |
| Select Medical Corporation | | |
| Term Loan, 6.00%, Maturing June 1, 2018 | 1,381 | 1,382,853 |
| Sterigenics-Nordion Holdings, LLC | | |
| Term Loan, 4.25%, Maturing May 15, 2022 | 846 | 835,178 |
| Steward Health Care System, LLC | | |
| Term Loan, 6.75%, Maturing April 12, 2020 | 1,386 | 1,337,309 |
| Tecomet, Inc. | | |
| Term Loan, 5.75%, Maturing December 5, 2021 | 1,481 | 1,392,375 |
| Truven Health Analytics, Inc. | | |
| Term Loan, 4.50%, Maturing June 6, 2019 | 2,500 | 2,498,335 |
| | | \$ 109,588,583 |
| | | |
| Home Furnishings 0.4% | | |
| Serta Simmons Holdings, LLC | | |
| Term Loan, 4.25%, Maturing October 1, 2019 | 6,487 | \$ 6,490,142 |
| | | \$ 6,490,142 |
| | | |
| Industrial Equipment 1.9% | | |
| Apex Tool Group, LLC | | |
| Term Loan, 4.50%, Maturing January 31, 2020 | 2,354 | \$ 2,269,760 |
| Delachaux S.A. | | |
| Term Loan, 4.50%, Maturing October 28, 2021 | 565 | 549,795 |
| Doosan Infracore International, Inc. | | |
| Term Loan, 4.50%, Maturing May 28, 2021 | 1,336 | 1,327,378 |
| Filtration Group Corporation | | |
| Term Loan - Second Lien, 8.25%, Maturing November 21, 2021 | 262 | 250,659 |
| Gardner Denver, Inc. | | |
| Term Loan, 4.25%, Maturing July 30, 2020 | 4,793 | 4,349,842 |
| Term Loan, 4.75%, Maturing July 30, 2020 | EUR 463 | 472,446 |
| Generac Power Systems, Inc. | | |
| Term Loan, 3.50%, Maturing May 31, 2020 | 1,630 | 1,620,244 |
| Husky Injection Molding Systems Ltd. | | |
| Term Loan, 4.25%, Maturing June 30, 2021 | 3,601 | 3,497,617 |
| Term Loan - Second Lien, 7.25%, Maturing June 30, 2022 | 573 | 516,386 |
| Milacron, LLC | | |
| Term Loan, 4.50%, Maturing September 28, 2020 | 1,387 | 1,379,642 |

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Portfolio of Investments continued

| Borrower/Tranche Description | Principal Amount* (000 s omitted) | Value |
|--|---|----------------------|
| Industrial Equipment (continued) | | |
| Paladin Brands Holding, Inc. Term Loan, 7.25%, Maturing August 16, 2019 | 784 | \$ 651,022 |
| Paternoster Holding IV GmbH Term Loan, 6.00%, Maturing February 10, 2022 | EUR 1,100 | 1,216,642 |
| Rexnord, LLC Term Loan, 4.00%, Maturing August 21, 2020 | 8,142 | 8,042,033 |
| Signode Industrial Group US, Inc. Term Loan, 3.75%, Maturing May 1, 2021 | 1,246 | 1,211,303 |
| STS Operating, Inc. Term Loan, 4.75%, Maturing February 12, 2021 | 392 | 341,040 |
| Tank Holding Corp. Term Loan, 5.25%, Maturing March 16, 2022 | 797 | 751,154 |
| Terex Corporation Term Loan, 3.50%, Maturing August 13, 2021 | EUR 2,069 | 2,350,804 |
| Unifrax Corporation Term Loan, 4.25%, Maturing November 28, 2018 | 509 | 460,538 |
| VAT Lux III S.a.r.l. Term Loan, 4.25%, Maturing February 11, 2021 | 392 | 383,945 |
| | | \$ 31,642,250 |
| Insurance 1.9% | | |
| Alliant Holdings I, Inc. Term Loan, 4.50%, Maturing August 12, 2022 | 2,208 | \$ 2,186,229 |
| AmWINS Group, LLC Term Loan, 5.25%, Maturing September 6, 2019 | 4,965 | 4,979,508 |
| AssuredPartners, Inc. Term Loan, 5.75%, Maturing October 21, 2022 | 898 | 895,506 |
| Term Loan - Second Lien, 10.00%, Maturing October 20, 2023 | 875 | 840,000 |
| Asurion, LLC Term Loan, 5.00%, Maturing May 24, 2019 | 3,369 | 3,330,111 |
| Term Loan, 5.00%, Maturing August 4, 2022 | 6,132 | 6,011,549 |
| Term Loan - Second Lien, 8.50%, Maturing March 3, 2021 | 2,850 | 2,675,437 |
| CGSC of Delaware Holding Corporation Term Loan, 5.00%, Maturing April 16, 2020 | 1,558 | 1,546,099 |
| Cunningham Lindsey U.S., Inc. Term Loan, 5.00%, Maturing December 10, 2019 | 1,834 | 1,334,473 |
| Term Loan - Second Lien, 9.25%, Maturing June 10, 2020 | 572 | 296,686 |
| Hub International Limited Term Loan, 4.00%, Maturing October 2, 2020 | 3,486 | 3,399,704 |
| Borrower/Tranche Description | Principal Amount* | Value |

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(000 s omitted)

Insurance (continued)

USI, Inc.

| | | |
|--|-------|----------------------|
| Term Loan, 4.25%, Maturing December 27, 2019 | 3,833 | \$ 3,780,024 |
| | | \$ 31,275,326 |

Leisure Goods / Activities / Movies 2.6%

Ancestry.com, Inc.

| | | |
|--|-------|--------------|
| Term Loan, 5.00%, Maturing August 17, 2022 | 2,786 | \$ 2,782,517 |
|--|-------|--------------|

Bombardier Recreational Products, Inc.

| | | |
|---|-------|-----------|
| Term Loan, 3.75%, Maturing January 30, 2019 | 4,582 | 4,533,191 |
|---|-------|-----------|

Bright Horizons Family Solutions, Inc.

| | | |
|---|-----|---------|
| Term Loan, 3.75%, Maturing January 30, 2020 | 218 | 217,733 |
|---|-----|---------|

CDS U.S. Intermediate Holdings, Inc.

| | | |
|---|-------|-----------|
| Term Loan, 5.00%, Maturing July 8, 2022 | 1,994 | 1,907,346 |
|---|-------|-----------|

ClubCorp Club Operations, Inc.

| | | |
|--|-------|-----------|
| Term Loan, 4.25%, Maturing December 15, 2022 | 3,350 | 3,331,853 |
|--|-------|-----------|

Emerald Expositions Holding, Inc.

| | | |
|--|-------|-----------|
| Term Loan, 4.75%, Maturing June 17, 2020 | 1,132 | 1,129,230 |
|--|-------|-----------|

Fender Musical Instruments Corporation

| | | |
|--|-----|---------|
| Term Loan, 5.75%, Maturing April 3, 2019 | 317 | 313,667 |
|--|-----|---------|

Kasima, LLC

| | | |
|---|-----|---------|
| Term Loan, 3.25%, Maturing May 17, 2021 | 728 | 723,619 |
|---|-----|---------|

Lindblad Expeditions, Inc.

| | | |
|--|-----|---------|
| Term Loan, 5.50%, Maturing May 8, 2021 | 276 | 274,890 |
|--|-----|---------|

Live Nation Entertainment, Inc.

| | | |
|--|-------|-----------|
| Term Loan, 5.50%, Maturing May 8, 2021 | 2,136 | 2,130,395 |
|--|-------|-----------|

Live Nation Entertainment, Inc.

| | | |
|--|-------|-----------|
| Term Loan, 3.50%, Maturing August 16, 2020 | 6,902 | 6,916,722 |
|--|-------|-----------|

LTF Merger Sub, Inc.

| | | |
|--|-------|-----------|
| Term Loan, 4.25%, Maturing June 10, 2022 | 2,588 | 2,563,737 |
|--|-------|-----------|

Nord Anglia Education Finance, LLC

| | | |
|---|-------|-----------|
| Term Loan, 5.00%, Maturing March 31, 2021 | 3,682 | 3,617,544 |
|---|-------|-----------|

Regal Cinemas Corporation

| | | |
|--|-----|---------|
| Term Loan, 3.75%, Maturing April 1, 2022 | 862 | 865,041 |
|--|-----|---------|

Sabre, Inc.

| | | |
|--|-------|-----------|
| Term Loan, 4.00%, Maturing February 19, 2019 | 1,403 | 1,405,505 |
|--|-------|-----------|

SeaWorld Parks & Entertainment, Inc.

| | | |
|---|-------|-----------|
| Term Loan, 3.00%, Maturing May 14, 2020 | 2,283 | 2,222,734 |
|---|-------|-----------|

Sonifi Solutions, Inc.

| | | |
|--|-----|---------|
| Term Loan, 6.75%, Maturing March 28, 2018 ⁽³⁾ | 561 | 168,388 |
|--|-----|---------|

SRAM, LLC

| | | |
|---|-------|-----------|
| Term Loan, 4.01%, Maturing April 10, 2020 | 2,068 | 1,694,381 |
|---|-------|-----------|

Steinway Musical Instruments, Inc.

| | | |
|---|-------|-----------|
| Term Loan, 4.75%, Maturing September 19, 2019 | 1,777 | 1,714,880 |
|---|-------|-----------|

Town Sports International, Inc.

| | | |
|--|-------|---------|
| Term Loan, 4.50%, Maturing November 15, 2020 | 1,522 | 662,052 |
|--|-------|---------|

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Portfolio of Investments continued

| Borrower/Tranche Description | Principal Amount* (000 s omitted) | Value |
|--|---|----------------------|
| Leisure Goods / Activities / Movies (continued) | | |
| WMG Acquisition Corp. | | |
| Term Loan, 3.75%, Maturing July 1, 2020 | 1,146 | \$ 1,131,018 |
| Zuffa, LLC | | |
| Term Loan, 3.75%, Maturing February 25, 2020 | 3,410 | 3,382,777 |
| | | \$ 43,689,220 |
| Lodging and Casinos 2.6% | | |
| Affinity Gaming, LLC | | |
| Term Loan, 5.25%, Maturing November 9, 2017 | 1,553 | \$ 1,561,747 |
| Amaya Holdings B.V. | | |
| Term Loan, 5.00%, Maturing August 1, 2021 | 5,264 | 4,872,252 |
| Term Loan - Second Lien, 8.00%, Maturing August 1, 2022 | 1,006 | 985,316 |
| Boyd Gaming Corporation | | |
| Term Loan, 4.00%, Maturing August 14, 2020 | 484 | 484,772 |
| Caesars Entertainment Operating Company | | |
| Term Loan, 0.00%, Maturing March 1, 2017 ⁽⁴⁾ | 1,594 | 1,470,200 |
| CityCenter Holdings, LLC | | |
| Term Loan, 4.30%, Maturing October 16, 2020 | 2,027 | 2,028,221 |
| Four Seasons Holdings, Inc. | | |
| Term Loan - Second Lien, 6.25%, Maturing December 27, 2020 | 3,100 | 3,071,582 |
| Gala Group Finance PLC | | |
| Term Loan, 5.01%, Maturing May 27, 2018 | GBP 2,775 | 3,988,912 |
| Golden Nugget, Inc. | | |
| Term Loan, 5.50%, Maturing November 21, 2019 | 522 | 518,899 |
| Term Loan, 5.50%, Maturing November 21, 2019 | 1,218 | 1,210,765 |
| Hilton Worldwide Finance, LLC | | |
| Term Loan, 3.50%, Maturing October 26, 2020 | 6,629 | 6,639,303 |
| La Quinta Intermediate Holdings, LLC | | |
| Term Loan, 3.75%, Maturing April 14, 2021 | 2,281 | 2,248,200 |
| MGM Resorts International | | |
| Term Loan, 3.50%, Maturing December 20, 2019 | 6,313 | 6,307,985 |
| Pinnacle Entertainment, Inc. | | |
| Term Loan, 3.75%, Maturing August 13, 2020 | 215 | 215,020 |
| Playa Resorts Holding B.V. | | |
| Term Loan, 4.00%, Maturing August 9, 2019 | 2,585 | 2,546,225 |
| RHP Hotel Properties L.P. | | |
| Term Loan, 3.50%, Maturing January 15, 2021 | 860 | 861,299 |
| Scientific Games International, Inc. | | |
| Term Loan, 6.00%, Maturing October 18, 2020 | 4,106 | 3,993,453 |
| Term Loan, 6.00%, Maturing October 1, 2021 | 1,136 | 1,104,218 |

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\$ 44,108,369

| Borrower/Tranche Description | Principal Amount* (000 s omitted) | Value |
|--|---|----------------------|
| Nonferrous Metals / Minerals 0.7% | | |
| Alpha Natural Resources, LLC | | |
| DIP Loan, 10.00%, Maturing February 6, 2017 | 150 | \$ 142,500 |
| Term Loan, 3.50%, Maturing May 22, 2020 | 904 | 297,629 |
| Arch Coal, Inc. | | |
| DIP Loan, 5.00%, Maturing January 31, 2017 ⁽⁵⁾ | 700 | 675,500 |
| Term Loan, 7.50%, Maturing May 16, 2018 | 2,993 | 1,068,523 |
| Dynacast International, LLC | | |
| Term Loan, 4.50%, Maturing January 28, 2022 | 767 | 762,436 |
| Fairmount Santrol, Inc. | | |
| Term Loan, 4.13%, Maturing March 15, 2017 | 488 | 330,281 |
| Term Loan, 4.50%, Maturing September 5, 2019 | 3,157 | 1,688,744 |
| Murray Energy Corporation | | |
| Term Loan, 7.00%, Maturing April 16, 2017 | 372 | 235,961 |
| Term Loan, 7.50%, Maturing April 16, 2020 | 2,257 | 1,168,155 |
| Noranda Aluminum Acquisition Corporation | | |
| Term Loan, 5.75%, Maturing February 28, 2019 | 1,011 | 303,187 |
| Novelis, Inc. | | |
| Term Loan, 4.00%, Maturing June 2, 2022 | 3,796 | 3,712,479 |
| Oxbow Carbon, LLC | | |
| Term Loan, 4.25%, Maturing July 19, 2019 | 422 | 402,850 |
| Term Loan - Second Lien, 8.00%, Maturing January 17, 2020 | 1,425 | 1,125,750 |
| United Central Industrial Supply Company, LLC | | |
| Term Loan - Second Lien, 12.50%, Maturing April 9, 2019 ⁽³⁾ | 500 | 249,700 |
| | | \$ 12,163,695 |
| Oil and Gas 1.3% | | |
| Ameriforge Group, Inc. | | |
| Term Loan, 5.00%, Maturing December 19, 2019 | 3,077 | \$ 1,463,982 |
| Bronco Midstream Funding, LLC | | |
| Term Loan, 5.00%, Maturing August 15, 2020 ⁽³⁾ | 1,812 | 1,037,399 |
| CITGO Holding, Inc. | | |
| Term Loan, 9.50%, Maturing May 12, 2018 | 1,024 | 1,028,010 |
| CITGO Petroleum Corporation | | |
| Term Loan, 4.50%, Maturing July 29, 2021 | 1,281 | 1,237,283 |
| Crestwood Holdings, LLC | | |
| Term Loan, 9.00%, Maturing June 19, 2019 ⁽³⁾ | 944 | 305,145 |
| Drillships Ocean Ventures, Inc. | | |
| Term Loan, 5.50%, Maturing July 25, 2021 | 1,604 | 740,514 |
| Energy Transfer Equity L.P. | | |
| Term Loan, 3.25%, Maturing December 2, 2019 | 2,200 | 1,970,375 |
| Term Loan, 4.00%, Maturing December 2, 2019 | 1,488 | 1,342,867 |

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Portfolio of Investments continued

| Borrower/Tranche Description | Principal Amount* (000 s omitted) | Value |
|---|---|----------------------|
| Oil and Gas (continued) | | |
| Fieldwood Energy, LLC | | |
| Term Loan, 3.88%, Maturing October 1, 2018 | 1,296 | \$ 890,147 |
| Term Loan - Second Lien, 8.38%, Maturing September 30, 2020 | 875 | 155,313 |
| Floatel International, Ltd. | | |
| Term Loan, 6.00%, Maturing June 27, 2020 | 748 | 340,410 |
| MEG Energy Corp. | | |
| Term Loan, 3.75%, Maturing March 31, 2020 | 6,577 | 5,351,639 |
| Paragon Offshore Finance Company | | |
| Term Loan, 5.25%, Maturing July 18, 2021 | 1,111 | 246,258 |
| Samson Investment Company | | |
| Term Loan - Second Lien, 0.00%, Maturing September 25, 2018 ⁽⁴⁾ | 1,900 | 33,250 |
| Seadrill Partners Finco, LLC | | |
| Term Loan, 4.00%, Maturing February 21, 2021 | 5,605 | 2,498,883 |
| Sheridan Investment Partners II L.P. | | |
| Term Loan, 4.25%, Maturing December 16, 2020 | 47 | 19,906 |
| Term Loan, 4.25%, Maturing December 16, 2020 | 126 | 53,375 |
| Term Loan, 4.25%, Maturing December 16, 2020 | 903 | 383,700 |
| Sheridan Production Partners I, LLC | | |
| Term Loan, 4.25%, Maturing October 1, 2019 | 259 | 123,463 |
| Term Loan, 4.25%, Maturing October 1, 2019 | 423 | 202,132 |
| Term Loan, 4.25%, Maturing October 1, 2019 | 3,195 | 1,525,429 |
| Southcross Holdings Borrower L.P. | | |
| Term Loan, 0.00%, Maturing August 4, 2021 ⁽⁴⁾ | 517 | 60,332 |
| Targa Resources Corp. | | |
| Term Loan, 5.75%, Maturing February 25, 2022 | 316 | 288,605 |
| Tervita Corporation | | |
| Term Loan, 6.25%, Maturing May 15, 2018 | 1,196 | 992,857 |
| | | \$ 22,291,274 |
| Publishing 1.2% | | |
| 682534 N.B., Inc. | | |
| Term Loan, 12.00%, (8.00% Cash, 4.00% PIK), Maturing October 1, 2020 ⁽³⁾ | 442 | \$ 353,826 |
| Getty Images, Inc. | | |
| Term Loan, 4.75%, Maturing October 18, 2019 | 8,925 | 6,701,325 |
| Laureate Education, Inc. | | |
| Term Loan, 5.00%, Maturing June 15, 2018 | 6,003 | 5,207,578 |
| McGraw-Hill Global Education Holdings, LLC | | |
| Term Loan, 4.91%, Maturing March 22, 2019 | 2,327 | 2,317,059 |
| Merrill Communications, LLC | | |
| Term Loan, 6.25%, Maturing June 1, 2022 | 696 | 574,046 |
| Penton Media, Inc. | | |

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| Borrower/Tranche Description | Principal Amount* (000 s omitted) | Value |
|---|---|----------------------|
| Term Loan, 4.75%, Maturing October 3, 2019 | 797 | 789,979 |
| Publishing (continued) | | |
| ProQuest, LLC | | |
| Term Loan, 5.75%, Maturing October 24, 2021 | 889 | \$ 864,291 |
| Springer Science+Business Media Deutschland GmbH | | |
| Term Loan, 4.75%, Maturing August 14, 2020 | 2,663 | 2,580,124 |
| | | \$ 19,388,228 |
| Radio and Television 1.7% | | |
| ALM Media Holdings, Inc. | | |
| Term Loan, 5.50%, Maturing July 31, 2020 | 553 | \$ 518,405 |
| AP NMT Acquisition B.V. | | |
| Term Loan, 6.75%, Maturing August 13, 2021 | 591 | 517,125 |
| Block Communications, Inc. | | |
| Term Loan, 4.00%, Maturing November 7, 2021 | 296 | 296,610 |
| CCO Safari III, LLC | | |
| Term Loan, 3.50%, Maturing January 24, 2023 | 2,425 | 2,430,847 |
| Cumulus Media Holdings, Inc. | | |
| Term Loan, 4.25%, Maturing December 23, 2020 | 5,477 | 3,724,074 |
| Entercom Radio, LLC | | |
| Term Loan, 4.00%, Maturing November 23, 2018 | 1,379 | 1,376,197 |
| Entravision Communications Corporation | | |
| Term Loan, 3.50%, Maturing May 31, 2020 | 1,135 | 1,114,771 |
| Gray Television, Inc. | | |
| Term Loan, 3.94%, Maturing June 13, 2021 | 334 | 333,529 |
| Hubbard Radio, LLC | | |
| Term Loan, 4.25%, Maturing May 27, 2022 | 743 | 710,944 |
| iHeartCommunications, Inc. | | |
| Term Loan, 7.18%, Maturing January 30, 2019 | 1,066 | 732,845 |
| Term Loan, 7.93%, Maturing July 30, 2019 | 1,682 | 1,159,405 |
| MGOC, Inc. | | |
| Term Loan, 4.00%, Maturing July 31, 2020 | 1,632 | 1,631,859 |
| Mission Broadcasting, Inc. | | |
| Term Loan, 3.75%, Maturing October 1, 2020 | 926 | 924,454 |
| Nexstar Broadcasting, Inc. | | |
| Term Loan, 3.75%, Maturing October 1, 2020 | 1,050 | 1,048,919 |
| Raycom TV Broadcasting, LLC | | |
| Term Loan, 3.75%, Maturing August 4, 2021 | 3,371 | 3,320,597 |
| Sinclair Television Group, Inc. | | |
| Term Loan, 3.00%, Maturing April 9, 2020 | 509 | 506,490 |
| Townsquare Media, Inc. | | |
| Term Loan, 4.25%, Maturing April 1, 2022 | 2,406 | 2,382,194 |
| Univision Communications, Inc. | | |
| Term Loan, 4.00%, Maturing March 1, 2020 | 6,521 | 6,464,989 |
| | | \$ 29,194,254 |

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Portfolio of Investments continued

| Borrower/Tranche Description | Principal Amount* (000 s omitted) | Value |
|--|---|------------|
| Retailers (Except Food and Drug) 3.0% | | |
| 99 Cents Only Stores | | |
| Term Loan, 4.50%, Maturing January 11, 2019 | 1,082 | \$ 738,437 |
| B&M Retail Limited | | |
| Term Loan, 3.26%, Maturing May 21, 2019 | GBP 475 | 671,010 |
| Term Loan, 3.76%, Maturing April 28, 2020 | GBP 375 | 531,608 |
| Bass Pro Group, LLC | | |
| Term Loan, 4.00%, Maturing June 5, 2020 | 3,120 | 3,010,333 |
| CDW, LLC | | |
| Term Loan, 3.25%, Maturing April 29, 2020 | 2,590 | 2,585,495 |
| David s Bridal, Inc. | | |
| Term Loan, 5.25%, Maturing October 11, 2019 | 669 | 606,947 |
| Dollar Tree, Inc. | | |
| Term Loan, 3.50%, Maturing July 6, 2022 | 2,488 | 2,494,463 |
| Evergreen Acqco 1 L.P. | | |
| Term Loan, 5.00%, Maturing July 9, 2019 | 1,948 | 1,572,809 |
| Harbor Freight Tools USA, Inc. | | |
| Term Loan, 4.75%, Maturing July 26, 2019 | 1,146 | 1,151,569 |
| J. Crew Group, Inc. | | |
| Term Loan, 4.00%, Maturing March 5, 2021 | 3,883 | 3,048,668 |
| Jo-Ann Stores, Inc. | | |
| Term Loan, 4.00%, Maturing March 16, 2018 | 3,836 | 3,744,060 |
| Men s Wearhouse, Inc. (The) | | |
| Term Loan, 4.50%, Maturing June 18, 2021 | 1,187 | 1,144,453 |
| Michaels Stores, Inc. | | |
| Term Loan, 3.75%, Maturing January 28, 2020 | 4,437 | 4,433,393 |
| Term Loan, 4.00%, Maturing January 28, 2020 | 1,071 | 1,073,646 |
| Neiman Marcus Group, Inc. (The) | | |
| Term Loan, 4.25%, Maturing October 25, 2020 | 3,355 | 3,081,601 |
| Party City Holdings, Inc. | | |
| Term Loan, 4.25%, Maturing August 19, 2022 | 4,159 | 4,131,658 |
| PetSmart, Inc. | | |
| Term Loan, 4.25%, Maturing March 11, 2022 | 5,856 | 5,838,915 |
| PFS Holding Corporation | | |
| Term Loan, 4.50%, Maturing January 31, 2021 | 294 | 261,660 |
| Pier 1 Imports (U.S.), Inc. | | |
| Term Loan, 4.50%, Maturing April 30, 2021 | 663 | 613,449 |
| Pilot Travel Centers, LLC | | |
| Term Loan, 3.75%, Maturing October 1, 2021 | 1,977 | 1,989,072 |
| Rent-A-Center, Inc. | | |
| Term Loan, 3.75%, Maturing March 19, 2021 | 581 | 556,917 |
| Spin Holdco, Inc. | | |
| Term Loan, 4.25%, Maturing November 14, 2019 | 1,952 | 1,907,050 |
| Toys R Us Property Company I, LLC | | |
| Term Loan, 6.00%, Maturing August 21, 2019 | 2,335 | 2,060,278 |

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| Borrower/Tranche Description | Principal Amount* (000 s omitted) | Value |
|--|---|----------------------|
| Retailers (Except Food and Drug) (continued) | | |
| Vivarte SA | | |
| Term Loan, 11.00%, (4.00% Cash, 7.00% PIK), Maturing October 29, 2019 ⁽⁶⁾ | EUR 836 | \$ 954,548 |
| Term Loan, 5.00%, (1.25% Cash, 3.75% PIK), Maturing October 29, 2020 ⁽⁷⁾ | EUR 1,252 | 1,020,141 |
| Term Loan, 0.10%, (0.10% Cash, 0.00% PIK), Maturing October 29, 2021 ⁽³⁾ | EUR 204 | 0 |
| Wilton Brands, LLC | | |
| Term Loan, 8.51%, Maturing August 30, 2018 | 503 | 460,131 |
| | | \$ 49,682,311 |
| | | |
| Steel 0.6% | | |
| FMG Resources (August 2006) Pty. Ltd. | | |
| Term Loan, 4.25%, Maturing June 30, 2019 | 8,431 | \$ 7,145,506 |
| JMC Steel Group, Inc. | | |
| Term Loan, 4.75%, Maturing April 1, 2017 | 1,194 | 1,192,951 |
| Neenah Foundry Company | | |
| Term Loan, 6.75%, Maturing April 26, 2017 | 2,012 | 2,001,715 |
| | | \$ 10,340,172 |
| | | |
| Surface Transport 0.4% | | |
| Hertz Corporation (The) | | |
| Term Loan, 3.00%, Maturing March 11, 2018 | 3,185 | \$ 3,172,071 |
| Term Loan, 3.75%, Maturing March 11, 2018 | 1,000 | 983,750 |
| Kenan Advantage Group, Inc. | | |
| Term Loan, 1.69%, Maturing January 31, 2017 ⁽⁵⁾ | 57 | 57,088 |
| Term Loan, 4.00%, Maturing July 31, 2022 | 131 | 129,734 |
| Term Loan, 4.00%, Maturing July 31, 2022 | 409 | 406,732 |
| Stena International S.a.r.l. | | |
| Term Loan, 4.00%, Maturing March 3, 2021 | 2,058 | 1,718,430 |
| | | \$ 6,467,805 |
| | | |
| Telecommunications 1.7% | | |
| Ciena Corporation | | |
| Term Loan, 3.75%, Maturing July 15, 2019 | 1,749 | \$ 1,738,249 |
| Intelsat Jackson Holdings S.A. | | |
| Term Loan, 3.75%, Maturing June 30, 2019 | 11,600 | 10,849,631 |
| IPC Corp. | | |
| Term Loan, 5.50%, Maturing August 6, 2021 | 2,079 | 1,949,062 |
| Mitel US Holdings, Inc. | | |
| Term Loan, 5.50%, Maturing April 29, 2022 | 2,949 | 2,947,597 |
| Syniverse Holdings, Inc. | | |
| Term Loan, 4.00%, Maturing April 23, 2019 | 2,400 | 1,799,674 |
| Term Loan, 4.00%, Maturing April 23, 2019 | 2,841 | 2,130,887 |

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Portfolio of Investments continued

| Borrower/Tranche Description | Principal Amount* (000 s omitted) | Value |
|--|---|-----------------------|
| Telecommunications (continued) | | |
| Telesat Canada | | |
| Term Loan, 3.50%, Maturing March 28, 2019 | 5,738 | \$ 5,721,106 |
| Windstream Corporation | | |
| Term Loan, 3.50%, Maturing August 8, 2019 | 965 | 941,753 |
| | | \$ 28,077,959 |
| Utilities 1.5% | | |
| Calpine Construction Finance Company L.P. | | |
| Term Loan, 3.00%, Maturing May 3, 2020 | 1,216 | \$ 1,194,352 |
| Term Loan, 3.25%, Maturing January 31, 2022 | 1,219 | 1,198,154 |
| Calpine Corporation | | |
| Term Loan, 4.00%, Maturing October 9, 2019 | 4,729 | 4,712,740 |
| Term Loan, 4.00%, Maturing October 31, 2020 | 464 | 461,991 |
| Term Loan, 3.50%, Maturing May 27, 2022 | 3,747 | 3,705,414 |
| Dynegy Holdings, Inc. | | |
| Term Loan, 4.00%, Maturing April 23, 2020 | 4,122 | 4,065,172 |
| EFS Cogen Holdings I, LLC | | |
| Term Loan, 3.75%, Maturing December 17, 2020 | 533 | 526,681 |
| Electrical Components International, Inc. | | |
| Term Loan, 5.75%, Maturing May 28, 2021 | 1,273 | 1,263,810 |
| EWT Holdings III Corp. | | |
| Term Loan, 4.75%, Maturing January 15, 2021 | 513 | 504,207 |
| Granite Acquisition, Inc. | | |
| Term Loan, 5.00%, Maturing December 19, 2021 | 143 | 134,220 |
| Term Loan, 5.00%, Maturing December 19, 2021 | 3,216 | 3,012,317 |
| Invenergy Thermal Operating I, LLC | | |
| Term Loan, 6.50%, Maturing October 7, 2022 | 224 | 212,681 |
| La Frontera Generation, LLC | | |
| Term Loan, 4.50%, Maturing September 30, 2020 | 1,404 | 1,400,086 |
| Lonestar Generation, LLC | | |
| Term Loan, 5.25%, Maturing February 22, 2021 ⁽³⁾ | 1,336 | 874,860 |
| Longview Power, LLC | | |
| Term Loan, 7.00%, Maturing April 13, 2021 | 347 | 309,164 |
| TPF II Power, LLC | | |
| Term Loan, 5.50%, Maturing October 2, 2021 | 1,791 | 1,743,626 |
| | | \$ 25,319,475 |
| Total Senior Floating-Rate Loans (identified cost \$1,048,155,010) | | \$ 990,008,565 |

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Corporate Bonds & Notes 57.0%

| Security | Principal Amount* (000 s omitted) | Value |
|---|---|----------------------|
| Aerospace and Defense 0.8% | | |
| Aerojet Rocketdyne Holdings, Inc. 7.125%, 3/15/21 | 2,215 | \$ 2,309,138 |
| CBC Ammo, LLC/CBC FinCo, Inc. 7.25%, 11/15/21 ⁽⁸⁾ | 2,415 | 1,859,550 |
| Hexcel Corp. 4.70%, 8/15/25 | 369 | 372,131 |
| Huntington Ingalls Industries, Inc. 5.00%, 11/15/25 ⁽⁸⁾ | 675 | 708,750 |
| Orbital ATK, Inc. 5.25%, 10/1/21 | 1,515 | 1,581,281 |
| TransDigm, Inc. 7.50%, 7/15/21 | 460 | 484,150 |
| 6.00%, 7/15/22 | 2,850 | 2,853,562 |
| 6.50%, 7/15/24 | 2,785 | 2,777,202 |
| VistaJet Malta Finance PLC/VistaJet Co. Finance, LLC 7.75%, 6/1/20 ⁽⁸⁾ | 2,490 | 1,114,275 |
| | | \$ 14,060,039 |
| Agriculture 0.0% | | |
| Lorillard Tobacco Co. 7.00%, 8/4/41 | 237 | \$ 281,405 |
| | | \$ 281,405 |
| Automotive 1.4% | | |
| American Axle & Manufacturing, Inc. 5.125%, 2/15/19 | 660 | \$ 670,725 |
| FTE Verwaltungs GmbH 9.00%, 7/15/20 ⁽¹⁰⁾ | EUR 400 | 482,754 |
| General Motors Co. 6.60%, 4/1/36 | 930 | 1,026,473 |
| General Motors Financial Co., Inc. 2.75%, 5/15/16 | 3,070 | 3,075,624 |
| 4.75%, 8/15/17 | 1,615 | 1,667,828 |
| 6.75%, 6/1/18 | 1,365 | 1,475,388 |
| Jaguar Land Rover Automotive PLC 5.00%, 2/15/22 ⁽¹⁰⁾ | GBP 400 | 584,381 |
| Magna International, Inc. 4.15%, 10/1/25 | 945 | 1,003,638 |
| Navistar International Corp. 8.25%, 11/1/21 | 865 | 644,425 |

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Portfolio of Investments continued

| Security | Principal Amount* (000 s omitted) | Value |
|---|---|----------------------|
| Automotive (continued) | | |
| Schaeffler Holding Finance B.V. 6.875%, 8/15/18 ⁽⁸⁾⁽¹¹⁾ | 4,785 | \$ 4,940,512 |
| 6.75%, 11/15/22 ⁽⁸⁾⁽¹¹⁾ | 4,135 | 4,517,487 |
| Volkswagen International Finance N.V. 4.00%, 8/12/20 ⁽⁸⁾ | 1,500 | 1,565,738 |
| ZF North America Capital, Inc. 4.00%, 4/29/20 ⁽⁸⁾ | 1,200 | 1,219,500 |
| 4.50%, 4/29/22 ⁽⁸⁾ | 720 | 737,100 |
| 4.75%, 4/29/25 ⁽⁸⁾ | 630 | 629,213 |
| | | \$ 24,240,786 |
| Banks and Thrifts 0.7% | | |
| Banco Bilbao Vizcaya Argentaria SA 4.875%, 4/21/25 ⁽⁸⁾ | 2,010 | \$ 1,949,700 |
| Banco do Brasil SA 9.00% to 6/18/24, 6/29/49 ⁽⁸⁾⁽¹²⁾ | 801 | 559,899 |
| BankUnited, Inc. 4.875%, 11/17/25 | 1,815 | 1,824,627 |
| Capital One Financial Corp. 4.20%, 10/29/25 | 950 | 964,178 |
| First Horizon National Corp. 3.50%, 12/15/20 | 1,900 | 1,901,499 |
| Morgan Stanley 4.35%, 9/8/26 | 1,578 | 1,628,059 |
| Santander Issuances SAU 5.179%, 11/19/25 | 2,000 | 1,942,344 |
| Societe Generale SA 8.25% to 11/29/18, 12/31/49 ⁽¹⁰⁾⁽¹²⁾ | 1,500 | 1,516,875 |
| | | \$ 12,287,181 |
| Beverage and Tobacco 0.3% | | |
| Constellation Brands, Inc. 6.00%, 5/1/22 | 1,530 | \$ 1,728,900 |
| 4.25%, 5/1/23 | 2,910 | 2,990,025 |
| | | \$ 4,718,925 |

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Brokerage / Securities Dealers / Investment Houses 0.1%

Alliance Data Systems Corp.

| | | | |
|-------------------------------|-------|----|---------------------|
| 6.375%, 4/1/20 ⁽⁸⁾ | 1,210 | \$ | 1,235,713 |
| | | | \$ 1,235,713 |

Security

**Principal
Amount***
(000 s omitted) **Value**

Building and Development 2.0%

Builders FirstSource, Inc.

| | | | |
|--------------------------------|-----|----|---------|
| 7.625%, 6/1/21 ⁽⁸⁾ | 773 | \$ | 806,811 |
| 10.75%, 8/15/23 ⁽⁸⁾ | 745 | | 754,313 |

Greystar Real Estate Partners, LLC

| | | | |
|-------------------------------|-------|--|-----------|
| 8.25%, 12/1/22 ⁽⁸⁾ | 1,855 | | 1,924,562 |
|-------------------------------|-------|--|-----------|

HD Supply, Inc.

| | | | |
|--------------------------------|-------|--|-----------|
| 7.50%, 7/15/20 | 3,650 | | 3,891,812 |
| 5.25%, 12/15/21 ⁽⁸⁾ | 1,545 | | 1,628,044 |

Hillman Group, Inc. (The)

| | | | |
|--------------------------------|-------|--|-----------|
| 6.375%, 7/15/22 ⁽⁸⁾ | 2,665 | | 2,238,600 |
|--------------------------------|-------|--|-----------|

MDC Holdings, Inc.

| | | | |
|----------------|-----|--|---------|
| 5.625%, 2/1/20 | 778 | | 791,615 |
| 6.00%, 1/15/43 | 657 | | 505,890 |

Nortek, Inc.

| | | | |
|----------------|-------|--|-----------|
| 8.50%, 4/15/21 | 1,840 | | 1,918,200 |
|----------------|-------|--|-----------|

Pfleiderer GmbH

| | | | |
|--------------------------------|-----|-----|---------|
| 7.875%, 8/1/19 ⁽¹⁰⁾ | EUR | 400 | 478,551 |
|--------------------------------|-----|-----|---------|

Reliance Intermediate Holdings, L.P.

| | | | |
|------------------------------|-------|--|-----------|
| 6.50%, 4/1/23 ⁽⁸⁾ | 4,610 | | 4,765,587 |
|------------------------------|-------|--|-----------|

Rexel SA

| | | | |
|-------------------------------|-------|--|-----------|
| 5.25%, 6/15/20 ⁽⁸⁾ | 2,710 | | 2,784,525 |
|-------------------------------|-------|--|-----------|

Standard Industries, Inc.

| | | | |
|---------------------------------|-------|--|-----------|
| 5.375%, 11/15/24 ⁽⁸⁾ | 2,825 | | 2,881,500 |
| 6.00%, 10/15/25 ⁽⁸⁾ | 2,230 | | 2,369,375 |

TRI Pointe Group, Inc./TRI Pointe Homes, Inc.

| | | | |
|-----------------|-------|--|-----------|
| 4.375%, 6/15/19 | 1,725 | | 1,720,688 |
| 5.875%, 6/15/24 | 2,235 | | 2,232,206 |

USG Corp.

| | | | |
|--------------------------------|-----|--|---------|
| 5.875%, 11/1/21 ⁽⁸⁾ | 870 | | 913,500 |
| 5.50%, 3/1/25 ⁽⁸⁾ | 345 | | 360,094 |

\$ 32,965,873

Business Equipment and Services 2.0%

Acosta, Inc.

| | | | |
|-------------------------------|-------|----|-----------|
| 7.75%, 10/1/22 ⁽⁸⁾ | 5,360 | \$ | 4,984,800 |
|-------------------------------|-------|----|-----------|

Carlson Travel Holdings, Inc.

| | | | |
|-----------------------------------|-------|--|-----------|
| 7.50%, 8/15/19 ⁽⁸⁾⁽¹¹⁾ | 1,700 | | 1,606,500 |
|-----------------------------------|-------|--|-----------|

Carlson Wagonlit B.V.

| | | | |
|--------------------------------|-------|--|-----------|
| 6.875%, 6/15/19 ⁽⁸⁾ | 3,600 | | 3,730,500 |
|--------------------------------|-------|--|-----------|

FTI Consulting, Inc.

| | | | |
|-----------------|-------|--|-----------|
| 6.00%, 11/15/22 | 3,974 | | 4,177,667 |
|-----------------|-------|--|-----------|

National CineMedia, LLC

| | | | |
|-----------------|-------|--|-----------|
| 7.875%, 7/15/21 | 3,090 | | 3,229,050 |
| 6.00%, 4/15/22 | 3,625 | | 3,779,063 |

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Portfolio of Investments continued

| Security | Principal Amount* (000 s omitted) | Value |
|---|---|----------------------|
| Business Equipment and Services (continued) | | |
| ServiceMaster Co., LLC (The) 7.45%, 8/15/27 | 1,775 | \$ 1,757,250 |
| United Rentals North America, Inc. 7.375%, 5/15/20 | 4,375 | 4,580,078 |
| 8.25%, 2/1/21 | 203 | 213,150 |
| 7.625%, 4/15/22 | 3,665 | 3,921,550 |
| 6.125%, 6/15/23 | 1,060 | 1,099,750 |
| | | \$ 33,079,358 |
| Cable and Satellite Television 3.0% | | |
| Cable One, Inc. 5.75%, 6/15/22 ⁽⁸⁾ | 810 | \$ 832,275 |
| Cablevision Systems Corp. 7.75%, 4/15/18 | 1,055 | 1,102,475 |
| CCO Holdings, LLC/CCO Holdings Capital Corp. 5.25%, 9/30/22 | 4,295 | 4,434,587 |
| 5.75%, 1/15/24 | 1,980 | 2,066,625 |
| 5.875%, 4/1/24 ⁽⁸⁾ | 230 | 241,500 |
| 5.375%, 5/1/25 ⁽⁸⁾ | 3,605 | 3,677,100 |
| CSC Holdings, LLC 8.625%, 2/15/19 | 190 | 209,475 |
| 6.75%, 11/15/21 | 2,780 | 2,862,010 |
| 5.25%, 6/1/24 | 355 | 317,281 |
| DISH DBS Corp. 6.75%, 6/1/21 | 3,310 | 3,425,850 |
| 5.875%, 7/15/22 | 3,495 | 3,320,250 |
| 5.875%, 11/15/24 | 2,145 | 1,973,400 |
| IAC/InterActiveCorp 4.875%, 11/30/18 | 1,825 | 1,879,750 |
| Neptune Finco Corp. 10.125%, 1/15/23 ⁽⁸⁾ | 2,880 | 3,088,800 |
| 10.875%, 10/15/25 ⁽⁸⁾ | 3,350 | 3,668,250 |
| Numericable-SFR SAS 4.875%, 5/15/19 ⁽⁸⁾ | 1,470 | 1,470,000 |
| 6.00%, 5/15/22 ⁽⁸⁾ | 4,020 | 3,939,600 |
| 6.25%, 5/15/24 ⁽⁸⁾ | 555 | 540,848 |
| UPCB Finance V, Ltd. 7.25%, 11/15/21 ⁽⁸⁾ | 2,750 | 2,917,907 |
| UPCB Finance VI, Ltd. 6.875%, 1/15/22 ⁽⁸⁾ | 1,823 | 1,934,128 |
| Virgin Media Secured Finance PLC | | |

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| | | | |
|---|-----|--------------------------|----------------------|
| 5.50%, 1/15/25 ⁽⁸⁾ | | 725 | 748,563 |
| 5.25%, 1/15/26 ⁽⁸⁾ | | 2,430 | 2,442,150 |
| 6.25%, 3/28/29 ⁽¹⁰⁾ | GBP | 400 | 572,489 |
| | | Principal Amount* | |
| Security | | (000 s omitted) | Value |
| Cable and Satellite Television (continued) | | | |
| VTR Finance B.V. | | | |
| 6.875%, 1/15/24 ⁽⁸⁾ | | 1,575 | \$ 1,547,910 |
| Ziggo Bond Finance B.V. | | | |
| 5.875%, 1/15/25 ⁽⁸⁾ | | 930 | 914,887 |
| | | | \$ 50,128,110 |
| Capital Goods 0.0% | | | |
| Valmont Industries, Inc. | | | |
| 5.00%, 10/1/44 | | 475 | \$ 426,125 |
| | | | \$ 426,125 |
| Chemicals and Plastics 0.7% | | | |
| Axalta Coating Systems US Holdings, Inc./Axalta Coating Systems Dutch Holding B B.V. | | | |
| 7.375%, 5/1/21 ⁽⁸⁾ | | 2,810 | \$ 2,985,625 |
| Platform Specialty Products Corp. | | | |
| 10.375%, 5/1/21 ⁽⁸⁾ | | 660 | 640,200 |
| 6.50%, 2/1/22 ⁽⁸⁾ | | 2,325 | 1,973,344 |
| Scotts Miracle-Gro Co. (The) | | | |
| 6.00%, 10/15/23 ⁽⁸⁾ | | 670 | 710,200 |
| Tronox Finance, LLC | | | |
| 6.375%, 8/15/20 | | 3,475 | 2,693,125 |
| 7.50%, 3/15/22 ⁽⁸⁾ | | 910 | 684,775 |
| W.R. Grace & Co. | | | |
| 5.125%, 10/1/21 ⁽⁸⁾ | | 2,170 | 2,262,225 |
| 5.625%, 10/1/24 ⁽⁸⁾ | | 490 | 512,662 |
| | | | \$ 12,462,156 |
| Clothing / Textiles 0.3% | | | |
| PVH Corp. | | | |
| 7.75%, 11/15/23 | | 3,740 | \$ 4,338,400 |
| | | | \$ 4,338,400 |
| Commercial Services 0.2% | | | |
| Block Financial, LLC | | | |
| 4.125%, 10/1/20 | | 1,550 | \$ 1,602,447 |
| CEB, Inc. | | | |
| 5.625%, 6/15/23 ⁽⁸⁾ | | 710 | 724,200 |
| ExamWorks Group, Inc. | | | |
| 5.625%, 4/15/23 | | 1,170 | 1,197,788 |
| Verisure Holding AB | | | |
| 6.00%, 11/1/22 ⁽⁸⁾ | EUR | 400 | 484,859 |
| | | | \$ 4,009,294 |

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Portfolio of Investments continued

| Security | Principal Amount* (000 s omitted) | Value |
|--|---|----------------------|
| Conglomerates 0.3% | | |
| Spectrum Brands, Inc. 6.375%, 11/15/20 | 1,100 | \$ 1,163,800 |
| 5.75%, 7/15/25 | 2,995 | 3,197,162 |
| TMS International Corp. 7.625%, 10/15/21 ⁽⁸⁾ | 1,625 | 995,313 |
| | | \$ 5,356,275 |
| Consumer Products 0.1% | | |
| Central Garden & Pet Co. 6.125%, 11/15/23 | 880 | \$ 919,600 |
| | | \$ 919,600 |
| Containers and Glass Products 0.9% | | |
| Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc. 3.634%, 12/15/19 ⁽⁸⁾⁽¹³⁾ | 1,020 | \$ 1,007,250 |
| 7.00%, 11/15/20 ⁽⁸⁾ | 784 | 751,074 |
| 6.00%, 6/30/21 ⁽⁸⁾ | 615 | 587,325 |
| Ball Corp. 4.375%, 12/15/20 | 2,375 | 2,467,031 |
| 4.375%, 12/15/23 | EUR 800 | 976,227 |
| Berry Plastics Corp. 6.00%, 10/15/22 ⁽⁸⁾ | 970 | 1,020,925 |
| Beverage Packaging Holdings Luxembourg II SA/Beverage Packaging Holdings II Issuer, Inc. 5.625%, 12/15/16 ⁽⁸⁾ | 385 | 384,278 |
| Owens-Brockway Glass Container, Inc. 5.875%, 8/15/23 ⁽⁸⁾ | 1,345 | 1,403,844 |
| 6.375%, 8/15/25 ⁽⁸⁾ | 625 | 658,203 |
| Reynolds Group Holdings, Inc. 9.875%, 8/15/19 | 4,150 | 4,297,844 |
| 5.75%, 10/15/20 | 250 | 257,188 |
| Smurfit Kappa Acquisitions 2.75%, 2/1/25 ⁽¹⁰⁾ | EUR 400 | 450,893 |
| | | \$ 14,262,082 |
| Cosmetics / Toiletries 0.2% | | |
| Alphabet Holding Co., Inc. | | |

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7.75%, 11/1/17⁽¹¹⁾ 3,785 \$ 3,822,850
\$ 3,822,850

| Security | | Principal Amount* (000 s omitted) | Value |
|--|-----|---|---------------------|
| Distribution & Wholesale 0.1% | | | |
| Alliance Automotive Finance PLC | | | |
| 6.25%, 12/1/21 ⁽¹⁰⁾ | EUR | 400 | \$ 484,518 |
| American Tire Distributors, Inc. | | | |
| 10.25%, 3/1/22 ⁽⁸⁾ | | 1,875 | 1,696,875 |
| | | | \$ 2,181,393 |

| | | | |
|--|-----|-------|----------------------|
| Diversified Financial Services 0.9% | | | |
| AerCap Ireland Capital, Ltd./AerCap Global Aviation Trust | | | |
| 4.625%, 10/30/20 | | 730 | \$ 750,988 |
| 4.625%, 7/1/22 | | 210 | 214,988 |
| BPCE SA | | | |
| 4.625%, 7/11/24 ⁽⁸⁾ | | 1,775 | 1,741,161 |
| Citigroup, Inc. | | | |
| 4.30%, 11/20/26 | | 92 | 91,794 |
| Deutsche Bank AG | | | |
| 4.50%, 4/1/25 | | 2,490 | 2,168,924 |
| Goldman Sachs Group, Inc. (The) | | | |
| 4.25%, 10/21/25 | | 615 | 626,356 |
| Legg Mason, Inc. | | | |
| 4.75%, 3/15/26 | | 985 | 1,001,141 |
| Leucadia National Corp. | | | |
| 6.625%, 10/23/43 | | 683 | 541,636 |
| Lock AS | | | |
| 7.00%, 8/15/21 ⁽¹⁰⁾ | EUR | 400 | 482,083 |
| Och-Ziff Finance Co., LLC | | | |
| 4.50%, 11/20/19 ⁽⁸⁾ | | 1,509 | 1,510,696 |
| Quicken Loans, Inc. | | | |
| 5.75%, 5/1/25 ⁽⁸⁾ | | 1,210 | 1,179,750 |
| Royal Bank of Canada | | | |
| 4.65%, 1/27/26 | | 1,000 | 1,017,172 |
| Royal Bank of Scotland Group PLC | | | |
| 8.00% to 8/10/25, 12/29/49 ⁽¹²⁾ | | 2,537 | 2,425,372 |
| Suntrust Banks, Inc. | | | |
| 2.90%, 3/3/21 | | 680 | 691,123 |
| | | | \$ 14,443,184 |

| | | | |
|---|--|-------|--------------|
| Drugs 1.4% | | | |
| ConvaTec Finance International SA | | | |
| 8.25%, 1/15/19 ⁽⁸⁾⁽¹¹⁾ | | 4,815 | \$ 4,787,916 |
| Endo Finance, LLC/Endo Finco, Inc. | | | |
| 7.75%, 1/15/22 ⁽⁸⁾ | | 185 | 190,030 |
| Endo Ltd./Endo Finance, LLC/Endo Finco, Inc. | | | |
| 6.00%, 7/15/23 ⁽⁸⁾ | | 1,740 | 1,646,475 |
| 6.00%, 2/1/25 ⁽⁸⁾ | | 1,640 | 1,545,700 |

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Portfolio of Investments continued

| Security | Principal Amount* (000 s omitted) | Value |
|---|---|----------------------|
| Drugs (continued) | | |
| Horizon Pharma Financing, Inc. 6.625%, 5/1/23 ⁽⁸⁾ | 2,285 | \$ 2,027,937 |
| Mallinckrodt International Finance S.A./Mallinckrodt CB, LLC 4.875%, 4/15/20 ⁽⁸⁾ | 1,210 | 1,139,820 |
| 5.625%, 10/15/23 ⁽⁸⁾ | 3,730 | 3,403,625 |
| 5.50%, 4/15/25 ⁽⁸⁾ | 1,215 | 1,078,312 |
| Valeant Pharmaceuticals International, Inc. 6.375%, 10/15/20 ⁽⁸⁾ | 425 | 354,875 |
| 7.50%, 7/15/21 ⁽⁸⁾ | 1,615 | 1,353,564 |
| 5.625%, 12/1/21 ⁽⁸⁾ | 1,165 | 923,263 |
| 5.875%, 5/15/23 ⁽⁸⁾ | 3,855 | 3,040,631 |
| 6.125%, 4/15/25 ⁽⁸⁾ | 3,350 | 2,587,875 |
| | | \$ 24,080,023 |
| Ecological Services and Equipment 0.3% | | |
| Advanced Disposal Services, Inc. 8.25%, 10/1/20 | 765 | \$ 784,049 |
| Clean Harbors, Inc. 5.25%, 8/1/20 | 1,095 | 1,127,740 |
| 5.125%, 6/1/21 | 900 | 914,625 |
| Covanta Holding Corp. 6.375%, 10/1/22 | 1,800 | 1,809,000 |
| 5.875%, 3/1/24 | 900 | 877,500 |
| | | \$ 5,512,914 |
| Electric Utilities 0.2% | | |
| E.CL SA 4.50%, 1/29/25 ⁽⁸⁾ | 637 | \$ 658,764 |
| FirstEnergy Transmission, LLC 5.45%, 7/15/44 ⁽⁸⁾ | 546 | 571,305 |
| NRG Yield Operating, LLC 5.375%, 8/15/24 | 1,080 | 1,009,800 |
| Southern Water Greensand Financing PLC 8.50%, 4/15/19 ⁽¹⁰⁾ | GBP 204 | 325,296 |
| | | \$ 2,565,165 |

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Electronics / Electrical 2.4%

| | | | |
|---|-------|----|-----------|
| AES Panama SA 6.00%, 6/25/22 ⁽⁸⁾ | 463 | \$ | 463,463 |
| Anixter, Inc. 5.50%, 3/1/23 ⁽⁸⁾ | 1,890 | | 1,918,350 |
| Avnet, Inc. 4.625%, 4/15/26 | 985 | | 998,065 |

Security

Electronics / Electrical (continued)

| | | | Principal Amount* (000 s omitted) | Value |
|---|-------|-----|---|----------------------|
| Comision Federal de Electricidad 4.875%, 5/26/21 ⁽⁸⁾ | 1,001 | \$ | 1,057,306 | |
| CommScope, Inc. 4.375%, 6/15/20 ⁽⁸⁾ | 825 | | 849,750 | |
| Exelon Corp. 5.625%, 6/15/35 | 819 | | 926,822 | |
| Flextronics International, Ltd. 4.75%, 6/15/25 | 1,000 | | 985,000 | |
| Freescale Semiconductor, Inc. 6.00%, 1/15/22 ⁽⁸⁾ | 1,670 | | 1,774,375 | |
| Infor (US), Inc. 5.75%, 8/15/20 ⁽⁸⁾ | 1,490 | | 1,538,425 | |
| Informatica, LLC 7.125%, 7/15/23 ⁽⁸⁾ | 1,760 | | 1,610,400 | |
| Ingram Micro, Inc. 4.95%, 12/15/24 | 2,045 | | 1,983,650 | |
| Ingram Micro, Inc. 4.95%, 12/15/24 | 869 | | 843,398 | |
| Midamerican Funding, LLC 6.927%, 3/1/29 | 314 | | 419,413 | |
| Molex Electronic Technologies, LLC 3.90%, 4/15/25 ⁽⁸⁾ | 874 | | 850,891 | |
| Nuance Communications, Inc. 5.375%, 8/15/20 ⁽⁸⁾ | 885 | | 902,147 | |
| NXP B.V./NXP Funding, LLC 4.125%, 6/15/20 ⁽⁸⁾ | 1,000 | | 1,012,500 | |
| NXP B.V./NXP Funding, LLC 5.75%, 2/15/21 ⁽⁸⁾ | 1,105 | | 1,161,631 | |
| Rapid Holding GmbH 6.625%, 11/15/20 ⁽¹⁰⁾ | 400 | EUR | 474,614 | |
| SS&C Technologies Holdings, Inc. 5.875%, 7/15/23 ⁽⁸⁾ | 2,650 | | 2,765,111 | |
| Trimble Navigation, Ltd. 4.75%, 12/1/24 | 855 | | 873,675 | |
| Western Digital Corp. 7.375%, 4/1/23 ⁽⁸⁾⁽¹⁴⁾ | 3,950 | | 4,038,875 | |
| Western Digital Corp. 10.50%, 4/1/24 ⁽⁸⁾⁽¹⁴⁾ | 6,875 | | 6,896,484 | |
| Zebra Technologies Corp. 7.25%, 10/15/22 | 5,175 | | 5,640,750 | |
| | | | | \$ 39,985,095 |

Engineering & Construction 0.0%

| | | | | |
|--|-----|-----|----|-------------------|
| Swissport Investments SA 6.75%, 12/15/21 ⁽¹⁰⁾ | 400 | EUR | \$ | 481,330 |
| | | | | \$ 481,330 |

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Portfolio of Investments continued

| Security | Principal Amount* (000 s omitted) | Value |
|--|---|---------------------|
| Entertainment 0.0% | | |
| CPUK Finance, Ltd. | | |
| 7.00%, 8/28/20 ⁽⁸⁾ | GBP 400 | \$ 598,402 |
| | | \$ 598,402 |
| Environmental 0.0% | | |
| Befesa Zinc SAU Via Zinc Capital SA | | |
| 8.875%, 5/15/18 ⁽¹⁰⁾ | EUR 500 | \$ 552,007 |
| | | \$ 552,007 |
| Equipment Leasing 0.6% | | |
| International Lease Finance Corp. | | |
| 8.75%, 3/15/17 | 1,525 | \$ 1,610,247 |
| 6.25%, 5/15/19 | 1,025 | 1,095,469 |
| 8.25%, 12/15/20 | 3,275 | 3,833,797 |
| 4.625%, 4/15/21 | 100 | 102,750 |
| 8.625%, 1/15/22 | 2,615 | 3,154,344 |
| | | \$ 9,796,607 |
| Financial Intermediaries 3.0% | | |
| Ally Financial, Inc. | | |
| 5.50%, 2/15/17 | 5,000 | \$ 5,104,100 |
| 6.25%, 12/1/17 | 3,295 | 3,443,275 |
| 8.00%, 12/31/18 | 250 | 272,500 |
| 5.75%, 11/20/25 | 950 | 933,375 |
| CIT Group, Inc. | | |
| 5.25%, 3/15/18 | 8,780 | 9,104,860 |
| First Data Corp. | | |
| 6.75%, 11/1/20 ⁽⁸⁾ | 3,932 | 4,144,328 |
| 7.00%, 12/1/23 ⁽⁸⁾ | 6,630 | 6,721,162 |
| 5.00%, 1/15/24 ⁽⁸⁾ | 2,120 | 2,130,600 |
| Icahn Enterprises, L.P./Icahn Enterprises Finance Corp. | | |
| 3.50%, 3/15/17 | 1,500 | 1,500,000 |
| 6.00%, 8/1/20 | 2,225 | 2,174,938 |
| Janus Capital Group, Inc. | | |
| 4.875%, 8/1/25 | 1,894 | 2,020,034 |
| JPMorgan Chase & Co. | | |

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| | | |
|--|-------|----------------------|
| 6.75% to 2/1/24, 1/29/49 ⁽¹²⁾ | 2,640 | 2,902,020 |
| Navient Corp. | | |
| 5.50%, 1/15/19 | 3,125 | 3,085,938 |
| 4.875%, 6/17/19 | 215 | 208,013 |
| 8.00%, 3/25/20 | 3,743 | 3,733,642 |
| 5.00%, 10/26/20 | 995 | 905,450 |
| 7.25%, 1/25/22 | 215 | 201,831 |
| 5.875%, 10/25/24 | 1,245 | 1,071,472 |
| | | \$ 49,657,538 |

| Security | Principal Amount* (000 s omitted) | Value |
|--|--|---------------------|
| Financial Services 0.5% | | |
| ABN AMRO Bank N.V. | | |
| 4.75%, 7/28/25 ⁽⁸⁾ | 1,000 | \$ 1,011,038 |
| BNP Paribas SA | | |
| 7.375% to 8/19/25, 12/29/49 ⁽⁸⁾⁽¹²⁾ | 1,496 | 1,449,250 |
| Development Bank of Mongolia, LLC | | |
| 5.75%, 3/21/17 ⁽¹⁰⁾ | 410 | 393,087 |
| Santander Holdings USA, Inc. | | |
| 4.50%, 7/17/25 | 1,445 | 1,488,889 |
| Sensata Technologies UK Financing Co. PLC | | |
| 6.25%, 2/15/26 ⁽⁸⁾ | 2,735 | 2,926,450 |
| Trade and Development Bank of Mongolia, LLC | | |
| 9.375%, 5/19/20 ⁽¹⁰⁾ | 1,450 | 1,336,900 |
| | | \$ 8,605,614 |

| | | |
|--|-----------|----------------------|
| Food Products 0.6% | | |
| BRF SA | | |
| 3.95%, 5/22/23 ⁽⁸⁾ | 600 | \$ 564,000 |
| Corn Products International, Inc. | | |
| 6.625%, 4/15/37 | 296 | 365,303 |
| Dean Foods Co. | | |
| 6.50%, 3/15/23 ⁽⁸⁾ | 1,875 | 1,933,594 |
| Delhaize Group SA | | |
| 5.70%, 10/1/40 | 500 | 541,031 |
| Iceland Bondco PLC | | |
| 4.841%, 7/15/20 ⁽⁸⁾⁽¹³⁾ | GBP 1,500 | 1,887,770 |
| Pilgrim s Pride Corp. | | |
| 5.75%, 3/15/25 ⁽⁸⁾ | 1,205 | 1,215,544 |
| Post Holdings, Inc. | | |
| 6.75%, 12/1/21 ⁽⁸⁾ | 570 | 602,062 |
| 7.75%, 3/15/24 ⁽⁸⁾ | 1,495 | 1,648,237 |
| 8.00%, 7/15/25 ⁽⁸⁾ | 745 | 836,262 |
| WhiteWave Foods Co. (The) | | |
| 5.375%, 10/1/22 | 855 | 924,469 |
| | | \$ 10,518,272 |

| | | |
|--|-------|--------------|
| Food Service 0.8% | | |
| 1011778 B.C. Unlimited Liability Company/New Red Finance, Inc. | | |
| 4.625%, 1/15/22 ⁽⁸⁾ | 2,410 | \$ 2,458,200 |
| 6.00%, 4/1/22 ⁽⁸⁾ | 4,775 | 4,977,937 |
| Manitowoc Foodservice, Inc. | | |
| 9.50%, 2/15/24 ⁽⁸⁾ | 115 | 125,925 |
| NPC International, Inc./NPC Quality Burgers, Inc./NPC Operating Company B, Inc. | | |
| 10.50%, 1/15/20 | 4,405 | 4,570,187 |

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Portfolio of Investments continued

| Security | Principal Amount* (000 s omitted) | Value |
|---|---|----------------------|
| Food Service (continued) | | |
| Yum! Brands, Inc. | | |
| 5.30%, 9/15/19 | 425 | \$ 448,906 |
| 3.75%, 11/1/21 | 705 | 672,394 |
| 3.875%, 11/1/23 | 190 | 176,463 |
| | | \$ 13,430,012 |
| Food / Drug Retailers 0.3% | | |
| ESAL GmbH | | |
| 6.25%, 2/5/23 ⁽⁸⁾ | 1,410 | \$ 1,246,088 |
| Rite Aid Corp. | | |
| 6.125%, 4/1/23 ⁽⁸⁾ | 4,230 | 4,499,662 |
| | | \$ 5,745,750 |
| Forest Products 0.1% | | |
| Domtar Corp. | | |
| 10.75%, 6/1/17 | 677 | \$ 739,036 |
| | | \$ 739,036 |
| Health Care 5.1% | | |
| Alere, Inc. | | |
| 7.25%, 7/1/18 | 485 | \$ 506,825 |
| 6.50%, 6/15/20 | 1,055 | 1,080,320 |
| 6.375%, 7/1/23 ⁽⁸⁾ | 2,635 | 2,773,337 |
| AmSurg Corp. | | |
| 5.625%, 11/30/20 | 1,865 | 1,934,937 |
| 5.625%, 7/15/22 | 1,690 | 1,747,038 |
| Capsugel SA | | |
| 7.00%, 5/15/19 ⁽⁸⁾⁽¹¹⁾ | 603 | 607,146 |
| Centene Corp. | | |
| 4.75%, 5/15/22 | 870 | 883,050 |
| Cerberus Nightingale 1 S.a.r.l. | | |
| 8.25%, 2/1/20 ⁽¹⁰⁾ | EUR 400 | 459,712 |
| CHS/Community Health Systems, Inc. | | |
| 5.125%, 8/15/18 | 4,830 | 4,890,375 |
| 7.125%, 7/15/20 | 2,785 | 2,645,750 |
| 6.875%, 2/1/22 | 3,030 | 2,749,725 |

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| | | |
|---|--------------------------|--------------|
| ConvaTec Healthcare E SA 10.50%, 12/15/18 ⁽⁸⁾ | 2,235 | 2,304,844 |
| DJO Finco, Inc./DJO Finance, LLC/DJO Finance Corp. 8.125%, 6/15/21 ⁽⁸⁾ | 1,485 | 1,321,650 |
| Ephios Bondco PLC 6.25%, 7/1/22 ⁽¹⁰⁾ | EUR 650 | 785,492 |
| | Principal Amount* | |
| Security | (000 s omitted) | Value |
| Health Care (continued) | | |
| Fresenius Medical Care US Finance II, Inc. 5.625%, 7/31/19 ⁽⁸⁾ | 1,640 | \$ 1,795,288 |
| 5.875%, 1/31/22 ⁽⁸⁾ | 1,365 | 1,506,278 |
| Grifols Worldwide Operations, Ltd. 5.25%, 4/1/22 | 1,235 | 1,275,138 |
| HCA Holdings, Inc. 6.25%, 2/15/21 | 1,710 | 1,846,800 |
| HCA, Inc. 6.50%, 2/15/20 | 3,215 | 3,536,500 |
| 7.50%, 2/15/22 | 2,930 | 3,330,144 |
| 4.75%, 5/1/23 | 1,125 | 1,147,500 |
| 5.875%, 2/15/26 | 2,705 | 2,792,912 |
| Healthcare Realty Trust 3.875%, 5/1/25 | 306 | 297,956 |
| HealthSouth Corp. 5.75%, 11/1/24 | 715 | 727,870 |
| Hill-Rom Holdings, Inc. 5.75%, 9/1/23 ⁽⁸⁾ | 1,030 | 1,071,200 |
| Hologic, Inc. 5.25%, 7/15/22 ⁽⁸⁾ | 2,835 | 2,966,119 |
| Jaguar Holding Co. II/Pharmaceutical Product Development, LLC 6.375%, 8/1/23 ⁽⁸⁾ | 5,605 | 5,769,226 |
| Kinetic Concepts, Inc./KCI USA, Inc. 10.50%, 11/1/18 | 3,115 | 3,138,362 |
| 7.875%, 2/15/21 ⁽⁸⁾ | 735 | 779,100 |
| MEDNAX, Inc. 5.25%, 12/1/23 ⁽⁸⁾ | 2,105 | 2,194,462 |
| MPH Acquisition Holdings, LLC 6.625%, 4/1/22 ⁽⁸⁾ | 5,170 | 5,389,725 |
| Opal Acquisition, Inc. 8.875%, 12/15/21 ⁽⁸⁾ | 1,960 | 1,376,900 |
| Surgical Care Affiliates, Inc. 6.00%, 4/1/23 ⁽⁸⁾ | 1,475 | 1,493,438 |
| TeamHealth, Inc. 7.25%, 12/15/23 ⁽⁸⁾ | 3,360 | 3,603,600 |
| Teleflex, Inc. 5.25%, 6/15/24 | 790 | 812,713 |
| Tenet Healthcare Corp. 6.00%, 10/1/20 | 1,795 | 1,920,650 |
| 8.125%, 4/1/22 | 6,185 | 6,376,178 |
| 6.75%, 6/15/23 | 745 | 717,063 |
| Unilabs Subholding AB 8.50%, 7/15/18 ⁽¹⁰⁾ | EUR 750 | 888,991 |

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Portfolio of Investments continued

| Security | Principal Amount* (000 s omitted) | Value |
|--|---|----------------------|
| Health Care (continued) | | |
| WellCare Health Plans, Inc. 5.75%, 11/15/20 | 4,015 | \$ 4,170,581 |
| | | \$ 85,614,895 |
| Holding Company Diversified 0.6% | | |
| Argos Merger Sub, Inc. 7.125%, 3/15/23 ⁽⁸⁾ | 4,540 | \$ 4,823,750 |
| HRG Group, Inc. 7.875%, 7/15/19 | 3,780 | 3,995,838 |
| Monitchem HoldCo 2 SA 6.875%, 6/15/22 ⁽¹⁰⁾ | EUR 400 | 400,427 |
| | | \$ 9,220,015 |
| Home Furnishings 0.4% | | |
| Harman International Industries, Inc. 4.15%, 5/15/25 | 940 | \$ 930,499 |
| Magnolia BC SA 9.00%, 8/1/20 ⁽¹⁰⁾ | EUR 400 | 485,291 |
| Newell Rubbermaid, Inc. 4.20%, 4/1/26 | 945 | 990,353 |
| Tempur Sealy International, Inc. 6.875%, 12/15/20 | 3,125 | 3,312,500 |
| 5.625%, 10/15/23 ⁽⁸⁾ | 1,445 | 1,493,769 |
| | | \$ 7,212,412 |
| Homebuilders / Real Estate 0.0% | | |
| Bormioli Rocco Holdings SA 10.00%, 8/1/18 ⁽¹⁰⁾ | EUR 400 | \$ 476,894 |
| | | \$ 476,894 |
| Industrial Equipment 0.6% | | |
| Accudyne Industries Borrower/Accudyne Industries, LLC 7.75%, 12/15/20 ⁽⁸⁾ | 1,395 | \$ 1,109,025 |

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| | | |
|---|-------|---------------------|
| BlueLine Rental Finance Corp. 7.00%, 2/1/19 ⁽⁸⁾ | 2,690 | 2,491,613 |
| CNH Industrial Capital, LLC 6.25%, 11/1/16 | 2,055 | 2,106,375 |
| 3.625%, 4/15/18 | 2,500 | 2,512,500 |
| Erickson Air-Crane, Inc., Promissory Note 6.00%, 11/2/20 ⁽³⁾⁽¹⁵⁾ | 61 | 26,720 |
| Vander Intermediate Holding II Corp. 9.75%, 2/1/19 ⁽⁸⁾⁽¹¹⁾ | 1,980 | 1,452,825 |
| | | \$ 9,699,058 |

| Security | Principal Amount* | Value |
|---|------------------------------|----------------------|
| | (000 s omitted) | |
| Insurance 0.6% | | |
| Genworth Financial, Inc. 7.625%, 9/24/21 | 1,654 | \$ 1,455,520 |
| Genworth Holdings, Inc. 6.515%, 5/22/18 | 285 | 275,025 |
| Hub Holdings, LLC/Hub Holdings Finance, Inc. 8.125%, 7/15/19 ⁽⁸⁾⁽¹¹⁾ | 1,695 | 1,576,350 |
| Hub International, Ltd. 7.875%, 10/1/21 ⁽⁸⁾ | 2,325 | 2,295,938 |
| Principal Financial Group, Inc. 6.05%, 10/15/36 | 309 | 367,613 |
| USI, Inc. 7.75%, 1/15/21 ⁽⁸⁾ | 2,670 | 2,680,012 |
| Wayne Merger Sub, LLC 8.25%, 8/1/23 ⁽⁸⁾ | 1,655 | 1,650,863 |
| XLIT, Ltd. 6.50% to 4/15/17, 10/29/49 ⁽¹²⁾ | 583 | 405,185 |
| | | \$ 10,706,506 |

| | | |
|--|-------|---------------------|
| Internet Software & Services 0.2% | | |
| Netflix, Inc. 5.50%, 2/15/22 | 3,215 | \$ 3,381,987 |
| | | \$ 3,381,987 |

| | | |
|---|---------|----------------------|
| Leisure Goods / Activities / Movies 0.8% | | |
| Activision Blizzard, Inc. 6.125%, 9/15/23 ⁽⁸⁾ | 1,190 | \$ 1,282,225 |
| AMC Entertainment, Inc. 5.75%, 6/15/25 | 250 | 256,875 |
| NCL Corp., Ltd. 5.25%, 11/15/19 ⁽⁸⁾ | 985 | 1,014,550 |
| 4.625%, 11/15/20 ⁽⁸⁾ | 1,870 | 1,888,700 |
| Nord Anglia Education Finance, LLC 5.75%, 7/15/22 ⁽¹⁰⁾ | CHF 600 | 645,832 |
| Regal Entertainment Group 5.75%, 3/15/22 | 1,030 | 1,071,200 |
| Royal Caribbean Cruises, Ltd. 7.25%, 6/15/16 | 660 | 667,725 |
| 7.25%, 3/15/18 | 1,680 | 1,818,096 |
| Sabre GLOBL, Inc. 5.375%, 4/15/23 ⁽⁸⁾ | 855 | 881,719 |
| Viking Cruises, Ltd. 8.50%, 10/15/22 ⁽⁸⁾ | 1,650 | 1,567,500 |
| 6.25%, 5/15/25 ⁽⁸⁾ | 1,690 | 1,423,825 |
| | | \$ 12,518,247 |

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Portfolio of Investments continued

| Security | Principal Amount* (000 s omitted) | Value |
|---|---|----------------------|
| Lodging and Casinos 1.6% | | |
| Buffalo Thunder Development Authority 11.00%, 12/9/22 ⁽⁸⁾ | 2,006 | \$ 1,013,070 |
| Caesars Entertainment Operating Co., Inc. 8.50%, 2/15/20 ⁽⁴⁾ | 2,175 | 1,854,188 |
| GLP Capital, L.P./GLP Financing II, Inc. 4.875%, 11/1/20 | 2,650 | 2,769,250 |
| Hilton Worldwide Finance, LLC/Hilton Worldwide Finance Corp. 5.625%, 10/15/21 | 3,645 | 3,795,174 |
| MGM Resorts International 6.625%, 12/15/21 | 2,455 | 2,645,262 |
| 7.75%, 3/15/22 | 3,970 | 4,456,325 |
| 6.00%, 3/15/23 | 2,460 | 2,550,712 |
| Playa Resorts Holding B.V. 8.00%, 8/15/20 ⁽⁸⁾ | 1,220 | 1,210,850 |
| RHP Hotel Properties, L.P./RHP Finance Corp. 5.00%, 4/15/23 | 1,215 | 1,248,413 |
| Studio City Finance, Ltd. 8.50%, 12/1/20 ⁽⁸⁾ | 4,085 | 4,115,637 |
| Tunica-Biloxi Gaming Authority 9.00%, 11/15/15 ⁽⁴⁾⁽⁸⁾ | 3,565 | 1,835,975 |
| | | \$ 27,494,856 |
| Manufacturing 0.1% | | |
| Trinity Industries, Inc. 4.55%, 10/1/24 | 1,308 | \$ 1,093,641 |
| | | \$ 1,093,641 |
| Media 0.3% | | |
| Unitymedia Hessen GmbH & Co. KG/Unitymedia NRW GmbH 5.50%, 1/15/23 ⁽⁸⁾ | 4,295 | \$ 4,418,481 |
| 4.00%, 1/15/25 ⁽¹⁰⁾ | EUR 500 | 583,174 |
| | | \$ 5,001,655 |
| Metals / Mining 0.3% | | |
| Alcoa, Inc. 5.95%, 2/1/37 | 683 | \$ 583,965 |

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| | | |
|---|------------------------------|----------------------|
| Freeport-McMoRan, Inc. 3.55%, 3/1/22 | 1,000 | 702,500 |
| Glencore Funding, LLC 4.00%, 4/16/25 ⁽⁸⁾ | 1,300 | 1,021,522 |
| Newcrest Finance Pty. Ltd. 5.75%, 11/15/41 ⁽⁸⁾ | 794 | 687,955 |
| | Principal Amount* | |
| Security | (000 s omitted) | Value |
| Metals / Mining (continued) | | |
| Southern Copper Corp. 5.25%, 11/8/42 | 753 | \$ 621,213 |
| Timken Co. (The) 3.875%, 9/1/24 | 851 | 837,152 |
| | | \$ 4,454,307 |
| Nonferrous Metals / Minerals 0.9% | | |
| BHP Billiton Finance USA, Ltd. 6.75% to 10/19/25, 10/19/75 ⁽⁸⁾⁽¹²⁾ | 1,460 | \$ 1,461,825 |
| Eldorado Gold Corp. 6.125%, 12/15/20 ⁽⁸⁾ | 3,315 | 3,041,513 |
| Imperial Metals Corp. 7.00%, 3/15/19 ⁽⁸⁾ | 880 | 770,000 |
| Kissner Milling Co., Ltd. 7.25%, 6/1/19 ⁽⁸⁾ | 4,245 | 4,000,912 |
| New Gold, Inc. 6.25%, 11/15/22 ⁽⁸⁾ | 1,535 | 1,304,750 |
| Novelis, Inc. 8.375%, 12/15/17 | 1,565 | 1,599,430 |
| SunCoke Energy Partners, L.P./SunCoke Energy Partners Finance Corp. 7.375%, 2/1/20 ⁽⁸⁾ | 325 | 227,500 |
| 7.375%, 2/1/20 | 2,005 | 1,403,500 |
| SunCoke Energy, Inc. 7.625%, 8/1/19 | 92 | 89,700 |
| Teck Resources, Ltd. 4.75%, 1/15/22 | 1,018 | 707,510 |
| | | \$ 14,606,640 |
| Oil and Gas 6.2% | | |
| AmeriGas Finance LLC/AmeriGas Finance Corp. 6.75%, 5/20/20 | 1,245 | \$ 1,282,350 |
| 7.00%, 5/20/22 | 5,220 | 5,376,600 |
| AmeriGas Partners, L.P./AmeriGas Finance Corp. 6.25%, 8/20/19 | 1,570 | 1,609,250 |
| Antero Resources Corp. 6.00%, 12/1/20 | 473 | 451,715 |
| 5.375%, 11/1/21 | 3,515 | 3,242,587 |
| 5.625%, 6/1/23 | 1,270 | 1,174,750 |
| Apache Corp. 6.00%, 1/15/37 | 479 | 478,161 |
| Blue Racer Midstream, LLC/Blue Racer Finance Corp. 6.125%, 11/15/22 ⁽⁸⁾ | 700 | 586,250 |

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Portfolio of Investments continued

| Security | Principal Amount* (000 s omitted) | Value |
|---|---|------------|
| Oil and Gas (continued) | | |
| Bonanza Creek Energy, Inc. 6.75%, 4/15/21 | 2,010 | \$ 572,850 |
| Canbriam Energy, Inc. 9.75%, 11/15/19 ⁽⁸⁾ | 1,105 | 966,875 |
| Chesapeake Energy Corp. 8.00%, 12/15/22 ⁽⁸⁾ | 1,500 | 742,500 |
| Chevron Corp. 3.326%, 11/17/25 | 815 | 840,346 |
| Concho Resources, Inc. 7.00%, 1/15/21 | 1,800 | 1,827,000 |
| 6.50%, 1/15/22 | 685 | 686,713 |
| 5.50%, 4/1/23 | 5,200 | 5,122,000 |
| CrownRock, L.P./CrownRock Finance, Inc. 7.125%, 4/15/21 ⁽⁸⁾ | 2,840 | 2,733,500 |
| 7.75%, 2/15/23 ⁽⁸⁾ | 2,450 | 2,382,625 |
| CVR Refining, LLC/Coffeyville Finance, Inc. 6.50%, 11/1/22 | 5,210 | 4,610,850 |
| Denbury Resources, Inc. 5.50%, 5/1/22 | 675 | 307,125 |
| Endeavor Energy Resources, L.P./EER Finance, Inc. 7.00%, 8/15/21 ⁽⁸⁾ | 3,275 | 3,078,500 |
| 8.125%, 9/15/23 ⁽⁸⁾ | 975 | 931,125 |
| Energy Transfer Equity L.P. 7.50%, 10/15/20 | 1,950 | 1,886,625 |
| 5.875%, 1/15/24 | 2,070 | 1,780,200 |
| EP Energy, LLC/Everest Acquisition Finance, Inc. 7.75%, 9/1/22 | 2,065 | 970,550 |
| Gulfport Energy Corp. 7.75%, 11/1/20 | 4,585 | 4,607,925 |
| 6.625%, 5/1/23 | 2,420 | 2,262,700 |
| Harvest Operations Corp. 6.875%, 10/1/17 | 920 | 563,500 |
| Holly Energy Partners, L.P./Holly Energy Finance Corp. 6.50%, 3/1/20 | 615 | 611,925 |
| Kinder Morgan Energy Partners, L.P. 4.25%, 9/1/24 | 2,245 | 2,130,557 |
| Marathon Oil Corp. 3.85%, 6/1/25 | 1,220 | 993,622 |
| Matador Resources Co. 6.875%, 4/15/23 | 2,675 | 2,561,312 |
| Memorial Resource Development Corp. 5.875%, 7/1/22 | 5,440 | 4,624,000 |
| Noble Energy, Inc. 5.625%, 5/1/21 | 782 | 786,768 |

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| Security | Principal Amount* (000 s omitted) | Value |
|--|---|-----------------------|
| 4.15%, 12/15/21 | 103 | 103,028 |
| Oil and Gas (continued) | | |
| Pacific Drilling SA 5.375%, 6/1/20 ⁽⁸⁾ | 1,274 | \$ 407,680 |
| Pacific Exploration and Production Corp. 5.625%, 1/19/25 ⁽⁸⁾ | 910 | 159,250 |
| Paramount Resources, Ltd. 6.875%, 6/30/23 ⁽⁸⁾ | 1,250 | 914,062 |
| PBF Holding Co., LLC/PBF Finance Corp. 8.25%, 2/15/20 | 2,545 | 2,643,619 |
| PBF Logistics, L.P./PBF Logistics Finance Corp. 6.875%, 5/15/23 | 1,800 | 1,701,000 |
| Petrobras Global Finance Co. 7.875%, 3/15/19 | 1,885 | 1,812,427 |
| Petroleos Mexicanos 6.875%, 8/4/26 ⁽⁸⁾ | 1,185 | 1,285,725 |
| Rowan Cos., Inc. 7.875%, 8/1/19 | 2,433 | 2,272,870 |
| RSP Permian, Inc. 6.625%, 10/1/22 | 3,090 | 3,074,550 |
| Sabine Pass Liquefaction, LLC 5.625%, 2/1/21 | 3,640 | 3,517,150 |
| 5.625%, 4/15/23 | 4,451 | 4,261,832 |
| 5.75%, 5/15/24 | 1,640 | 1,574,400 |
| 5.625%, 3/1/25 | 3,950 | 3,782,125 |
| Seven Generations Energy, Ltd. 8.25%, 5/15/20 ⁽⁸⁾ | 4,390 | 4,422,925 |
| 6.75%, 5/1/23 ⁽⁸⁾ | 2,225 | 2,119,312 |
| Seventy Seven Energy, Inc. 6.50%, 7/15/22 | 1,255 | 62,750 |
| Seventy Seven Operating, LLC 6.625%, 11/15/19 | 1,100 | 280,500 |
| Shell International Finance B.V. 3.25%, 5/11/25 | 1,010 | 1,019,483 |
| SM Energy Co. 6.125%, 11/15/22 | 870 | 641,625 |
| 6.50%, 1/1/23 | 1,995 | 1,426,425 |
| Sunoco, L.P./Sunoco Finance Corp. 6.375%, 4/1/23 ⁽⁸⁾ | 1,835 | 1,845,313 |
| Tesoro Logistics, L.P./Tesoro Logistics Finance Corp. 5.50%, 10/15/19 ⁽⁸⁾ | 630 | 628,425 |
| 6.25%, 10/15/22 ⁽⁸⁾ | 1,505 | 1,505,000 |
| Triangle USA Petroleum Corp. 6.75%, 7/15/22 ⁽⁸⁾ | 1,375 | 264,688 |
| Williams Partners, L.P./ACMP Finance Corp. 4.875%, 3/15/24 | 385 | 336,615 |
| | | \$ 104,846,135 |

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Portfolio of Investments continued

| Security | Principal Amount* (000 s omitted) | Value |
|---|---|----------------------|
| Packaging & Containers 0.0% | | |
| Horizon Holdings I SASU 7.25%, 8/1/23 ⁽⁸⁾ | EUR 500 | \$ 601,167 |
| | | \$ 601,167 |
| Pharmaceuticals 0.0% | | |
| Actavis Funding SCS 3.00%, 3/12/20 | 480 | \$ 495,094 |
| Vizient, Inc. 10.375%, 3/1/24 ⁽⁸⁾ | 110 | 117,975 |
| | | \$ 613,069 |
| Pipelines 0.1% | | |
| Regency Energy Partners, L.P./Regency Energy Finance Corp. 5.00%, 10/1/22 | 2,002 | \$ 1,885,001 |
| | | \$ 1,885,001 |
| Publishing 1.2% | | |
| Laureate Education, Inc. 9.25%, 9/1/19 ⁽⁸⁾ | 15,215 | \$ 11,259,100 |
| McGraw-Hill Global Education Holdings, LLC/McGraw-Hill Global Education Finance 9.75%, 4/1/21 | 4,645 | 5,063,050 |
| MHGE Parent, LLC/MHGE Parent Finance, Inc. 8.50%, 8/1/19 ⁽⁸⁾⁽¹¹⁾ | 1,020 | 1,020,000 |
| Tribune Media Co. 5.875%, 7/15/22 ⁽⁸⁾ | 2,390 | 2,336,225 |
| | | \$ 19,678,375 |
| Radio and Television 0.9% | | |
| CCO Safari II, LLC 6.384%, 10/23/35 ⁽⁸⁾ | 452 | \$ 499,095 |
| CCOH Safari, LLC 5.75%, 2/15/26 ⁽⁸⁾ | 1,885 | 1,955,687 |
| Clear Channel Worldwide Holdings, Inc. | | |

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| | | | | |
|---|-----|-------|--------------------------|----------------------|
| Series A, 7.625%, 3/15/20 | | 470 | | 404,200 |
| Series A, 6.50%, 11/15/22 | | 1,100 | | 1,056,000 |
| Series B, 6.50%, 11/15/22 | | 2,130 | | 2,130,000 |
| iHeartCommunications, Inc. | | | | |
| 9.00%, 12/15/19 | | 226 | | 168,088 |
| 11.25%, 3/1/21 | | 1,505 | | 1,059,144 |
| Nielsen Co. Luxembourg S.a.r.l. (The) | | | | |
| 5.50%, 10/1/21 ⁽⁸⁾ | | 1,250 | | 1,306,250 |
| | | | Principal Amount* | |
| Security | | | (000 s omitted) | Value |
| Radio and Television (continued) | | | | |
| Sirius XM Radio, Inc. | | | | |
| 5.875%, 10/1/20 ⁽⁸⁾ | | 745 | \$ | 781,207 |
| 6.00%, 7/15/24 ⁽⁸⁾ | | 2,830 | | 2,977,692 |
| Starz, LLC/Starz Finance Corp. | | | | |
| 5.00%, 9/15/19 | | 1,470 | | 1,503,075 |
| Univision Communications, Inc. | | | | |
| 5.125%, 5/15/23 ⁽⁸⁾ | | 1,260 | | 1,260,000 |
| | | | | \$ 15,100,438 |
| Real Estate Investment Trusts (REITs) 0.3% | | | | |
| ARC Properties Operating Partnership, L.P. | | | | |
| 3.00%, 2/6/19 | | 442 | \$ | 436,422 |
| Brixmor Operating Partnership, L.P. | | | | |
| 3.85%, 2/1/25 | | 785 | | 720,904 |
| CBL & Associates, L.P. | | | | |
| 4.60%, 10/15/24 | | 878 | | 800,946 |
| Communications Sales & Leasing, Inc./CSL Capital LLC | | | | |
| 8.25%, 10/15/23 | | 485 | | 452,262 |
| DDR Corp. | | | | |
| 3.625%, 2/1/25 | | 455 | | 441,196 |
| ESH Hospitality, Inc. | | | | |
| 5.25%, 5/1/25 ⁽⁸⁾ | | 1,260 | | 1,236,375 |
| | | | | \$ 4,088,105 |
| Retail 0.0% | | | | |
| Kirk Beauty Zero GmbH | | | | |
| 6.25%, 7/15/22 ⁽⁸⁾ | EUR | 500 | \$ | 610,882 |
| | | | | \$ 610,882 |
| Retailers (Except Food and Drug) 2.9% | | | | |
| Best Buy Co., Inc. | | | | |
| 5.00%, 8/1/18 | | 1,120 | \$ | 1,170,400 |
| Chinos Intermediate Holdings A, Inc. | | | | |
| 7.75%, 5/1/19 ⁽⁸⁾⁽¹¹⁾ | | 1,505 | | 700,141 |
| Dollar Tree, Inc. | | | | |
| 5.25%, 3/1/20 ⁽⁸⁾ | | 1,905 | | 2,002,631 |
| 5.75%, 3/1/23 ⁽⁸⁾ | | 4,400 | | 4,683,250 |
| Gap, Inc. (The) | | | | |
| 5.95%, 4/12/21 | | 295 | | 320,101 |
| Hot Topic, Inc. | | | | |
| 9.25%, 6/15/21 ⁽⁸⁾ | | 4,740 | | 4,775,550 |

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Portfolio of Investments continued

| Security | Principal Amount* (000 s omitted) | Value |
|---|---|----------------------|
| Retailers (Except Food and Drug) (continued) | | |
| L Brands, Inc. | | |
| 8.50%, 6/15/19 | 3,325 | \$ 3,907,207 |
| 6.625%, 4/1/21 | 6,135 | 6,931,936 |
| 5.625%, 2/15/22 | 790 | 862,617 |
| 6.875%, 11/1/35 | 2,850 | 3,107,070 |
| Macy's Retail Holdings, Inc. | | |
| 2.875%, 2/15/23 | 521 | 495,790 |
| 6.70%, 7/15/34 | 785 | 811,196 |
| Michaels Stores, Inc. | | |
| 5.875%, 12/15/20 ⁽⁸⁾ | 1,775 | 1,863,750 |
| Murphy Oil USA, Inc. | | |
| 6.00%, 8/15/23 | 4,165 | 4,331,600 |
| Party City Holdings, Inc. | | |
| 6.125%, 8/15/23 ⁽⁸⁾ | 3,215 | 3,327,525 |
| Radio Systems Corp. | | |
| 8.375%, 11/1/19 ⁽⁸⁾ | 3,300 | 3,440,250 |
| Sally Holdings, LLC/Sally Capital, Inc. | | |
| 5.75%, 6/1/22 | 1,225 | 1,289,313 |
| 5.625%, 12/1/25 | 2,385 | 2,551,950 |
| Signet UK Finance PLC | | |
| 4.70%, 6/15/24 | 875 | 868,851 |
| Vista Outdoor, Inc. | | |
| 5.875%, 10/1/23 ⁽⁸⁾ | 1,620 | 1,705,050 |
| | | \$ 49,146,178 |
| Road & Rail 0.1% | | |
| Florida East Coast Holdings Corp. | | |
| 6.75%, 5/1/19 ⁽⁸⁾ | 540 | \$ 542,700 |
| Watco Cos., LLC/Watco Finance Corp. | | |
| 6.375%, 4/1/23 ⁽⁸⁾ | 1,045 | 1,024,100 |
| | | \$ 1,566,800 |
| Software and Services 0.4% | | |
| Electronic Arts, Inc. | | |
| 4.80%, 3/1/26 | 990 | \$ 1,016,437 |
| IHS, Inc. | | |
| 5.00%, 11/1/22 | 2,240 | 2,332,400 |
| Infor Software Parent, LLC/Infor Software Parent, Inc. | | |
| 7.125%, 5/1/21 ⁽⁸⁾⁽¹¹⁾ | 2,090 | 1,572,725 |

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Portfolio of Investments continued

| Security | Principal Amount* (000 s omitted) | Value |
|--|---|--------------|
| Telecommunications 6.5% | | |
| Altice Financing SA 6.625%, 2/15/23 ⁽⁸⁾ | 2,580 | \$ 2,599,350 |
| Altice Luxembourg SA 7.25%, 5/15/22 ⁽¹⁰⁾ | EUR 700 | 790,596 |
| 7.75%, 5/15/22 ⁽⁸⁾ | 1,710 | 1,691,327 |
| 7.625%, 2/15/25 ⁽⁸⁾ | 1,290 | 1,238,400 |
| AT&T, Inc. 4.35%, 6/15/45 | 455 | 420,166 |
| Avaya, Inc. 9.00%, 4/1/19 ⁽⁸⁾ | 2,250 | 1,530,000 |
| CenturyLink, Inc. 5.80%, 3/15/22 | 210 | 202,829 |
| 6.75%, 12/1/23 | 1,695 | 1,654,744 |
| Colombia Telecomunicaciones SA ESP 8.50% to 3/30/20, 12/29/49 ⁽⁸⁾⁽¹²⁾ | 1,593 | 1,362,015 |
| CommScope Technologies Finance, LLC 6.00%, 6/15/25 ⁽⁸⁾ | 2,595 | 2,646,900 |
| Digicel, Ltd. 6.00%, 4/15/21 ⁽⁸⁾ | 1,450 | 1,305,000 |
| 6.75%, 3/1/23 ⁽⁸⁾ | 2,230 | 1,984,700 |
| Equinix, Inc. 5.875%, 1/15/26 | 2,725 | 2,876,237 |
| Frontier Communications Corp. 6.25%, 9/15/21 | 1,600 | 1,487,024 |
| 10.50%, 9/15/22 ⁽⁸⁾ | 685 | 704,694 |
| 7.625%, 4/15/24 | 285 | 254,362 |
| 6.875%, 1/15/25 | 1,845 | 1,564,791 |
| 11.00%, 9/15/25 ⁽⁸⁾ | 3,205 | 3,233,044 |
| Hughes Satellite Systems Corp. 6.50%, 6/15/19 | 2,912 | 3,221,400 |
| Intelsat Jackson Holdings S.A. 7.25%, 10/15/20 | 1,815 | 1,179,750 |
| 7.50%, 4/1/21 | 105 | 67,200 |
| 6.625%, 12/15/22 | 1,695 | 915,300 |
| Intelsat Luxembourg S.A. 7.75%, 6/1/21 | 2,550 | 771,375 |
| 8.125%, 6/1/23 | 4,100 | 1,245,375 |
| Interoute Finco PLC 7.375%, 10/15/20 ⁽¹⁰⁾ | EUR 400 | 493,849 |
| Juniper Networks, Inc. 3.125%, 2/26/19 | 730 | 743,058 |
| Level 3 Financing, Inc. 5.375%, 1/15/24 ⁽⁸⁾ | 1,000 | 1,015,000 |
| Matterhorn Telecom SA | | |

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| Security | Principal Amount* (000 s omitted) | Value |
|---------------------------------------|---|-----------------------|
| 3.875%, 5/1/22 ⁽¹⁰⁾ | EUR 625 | 672,072 |
| Telecommunications (continued) | | |
| Plantronics, Inc. | | |
| 5.50%, 5/31/23 ⁽⁸⁾ | 2,370 | \$ 2,334,450 |
| Play Topco SA | | |
| 7.75%, 2/28/20 ⁽¹⁰⁾⁽¹¹⁾ | EUR 400 | 465,344 |
| SBA Telecommunications, Inc. | | |
| 5.75%, 7/15/20 | 1,985 | 2,056,956 |
| Sprint Communications, Inc. | | |
| 9.125%, 3/1/17 | 1,225 | 1,252,562 |
| 9.00%, 11/15/18 ⁽⁸⁾ | 13,520 | 14,229,800 |
| 7.00%, 8/15/20 | 4,810 | 3,848,000 |
| 6.00%, 11/15/22 | 250 | 184,063 |
| Sprint Corp. | | |
| 7.25%, 9/15/21 | 2,060 | 1,583,625 |
| 7.875%, 9/15/23 | 9,915 | 7,609,762 |
| 7.625%, 2/15/25 | 1,870 | 1,397,825 |
| T-Mobile USA, Inc. | | |
| 5.25%, 9/1/18 | 4,725 | 4,854,937 |
| 6.25%, 4/1/21 | 1,100 | 1,160,280 |
| 6.633%, 4/28/21 | 1,735 | 1,821,750 |
| 6.731%, 4/28/22 | 620 | 650,876 |
| 6.625%, 4/1/23 | 1,670 | 1,766,025 |
| 6.375%, 3/1/25 | 1,395 | 1,433,362 |
| 6.50%, 1/15/26 | 610 | 636,687 |
| Telecom Italia Capital SA | | |
| 7.721%, 6/4/38 | 546 | 574,998 |
| Verizon Communications, Inc. | | |
| 4.50%, 9/15/20 | 664 | 735,157 |
| 6.00%, 4/1/41 | 431 | 517,170 |
| Virgin Media Finance PLC | | |
| 6.375%, 4/15/23 ⁽⁸⁾ | 10,705 | 11,186,725 |
| 5.75%, 1/15/25 ⁽⁸⁾ | 2,015 | 2,045,225 |
| Wind Acquisition Finance SA | | |
| 5.09%, 4/30/19 ⁽⁸⁾⁽¹³⁾ | EUR 600 | 683,671 |
| 3.856%, 7/15/20 ⁽⁸⁾⁽¹³⁾ | EUR 625 | 694,749 |
| 4.75%, 7/15/20 ⁽⁸⁾ | 3,800 | 3,610,000 |
| 7.375%, 4/23/21 ⁽⁸⁾ | 2,060 | 1,874,600 |
| Windstream Corp. | | |
| 7.50%, 6/1/22 | 1,870 | 1,444,575 |
| 6.375%, 8/1/23 | 180 | 132,750 |
| Windstream Services, LLC | | |
| 7.75%, 10/1/21 | 1,265 | 1,038,091 |
| | | \$ 109,694,573 |

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Portfolio of Investments continued

| Security | Principal Amount* (000 s omitted) | Value |
|---|---|-----------------------|
| Utilities 1.2% | | |
| AES Corp. (The) 5.50%, 3/15/24 | 760 | \$ 746,700 |
| AES Gener SA 5.25%, 8/15/21 ⁽⁸⁾ | 660 | 702,371 |
| Air Medical Merger Sub Corp. 6.375%, 5/15/23 ⁽⁸⁾ | 1,915 | 1,804,887 |
| Calpine Corp. 5.375%, 1/15/23 | 1,905 | 1,856,194 |
| 5.75%, 1/15/25 | 610 | 587,887 |
| Dynegy, Inc. 6.75%, 11/1/19 | 3,130 | 3,130,000 |
| 7.375%, 11/1/22 | 2,490 | 2,315,700 |
| 7.625%, 11/1/24 | 2,120 | 1,934,500 |
| Enel SpA 8.75% to 9/24/23, 9/24/73 ⁽⁸⁾⁽¹²⁾ | 1,092 | 1,217,580 |
| ITC Holdings Corp. 5.30%, 7/1/43 | 660 | 680,505 |
| NRG Energy, Inc. 8.25%, 9/1/20 | 2,330 | 2,359,125 |
| 7.875%, 5/15/21 | 2,015 | 2,017,519 |
| PPL Capital Funding, Inc. Series A, 6.70% to 3/30/17, 3/30/67 ⁽¹²⁾ | 282 | 214,364 |
| Southwestern Electric Power Co. 6.20%, 3/15/40 | 696 | 845,980 |
| | | \$ 20,413,312 |
| Total Corporate Bonds & Notes (identified cost \$994,911,545) | | \$ 960,577,505 |

Foreign Government and Agency Securities 3.4%

| Security | Principal Amount* (000 s omitted) | Value |
|---|---|--------------|
| Albania 0.2% | | |
| Republic of Albania 5.75%, 11/12/20 ⁽¹⁰⁾ | EUR 2,270 | \$ 2,714,845 |

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Dominican Republic 0.1%

Dominican Republic International Bond

8.625%, 4/20/27⁽¹⁰⁾

2,000 \$ 2,280,000

Total Dominican Republic

\$ 2,280,000

30

See Notes to Financial Statements.

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Portfolio of Investments continued

| Security | Principal Amount* (000 s omitted) | Value |
|---|---|---------------------|
| Ecuador 0.2% | | |
| Republic of Ecuador | | |
| 10.50%, 3/24/20 ⁽⁸⁾ | 1,965 | \$ 1,778,325 |
| 10.50%, 3/24/20 ⁽¹⁰⁾ | 1,000 | 905,000 |
| Total Ecuador | | \$ 2,683,325 |
| Fiji 0.1% | | |
| Republic of Fiji | | |
| 6.625%, 10/2/20 ⁽¹⁰⁾ | 2,443 | \$ 2,416,726 |
| Total Fiji | | \$ 2,416,726 |
| Georgia 0.0% | | |
| Republic of Georgia | | |
| 6.875%, 4/12/21 ⁽¹⁰⁾ | 559 | \$ 605,182 |
| Total Georgia | | \$ 605,182 |
| Honduras 0.0% | | |
| Honduras Government International Bond | | |
| 7.50%, 3/15/24 ⁽¹⁰⁾ | 200 | \$ 212,500 |
| 8.75%, 12/16/20 ⁽¹⁰⁾ | 500 | 561,250 |
| Total Honduras | | \$ 773,750 |
| Iraq 0.1% | | |
| Republic of Iraq | | |
| 5.80%, 1/15/28 ⁽¹⁰⁾ | 3,201 | \$ 2,216,532 |
| Total Iraq | | \$ 2,216,532 |
| Ivory Coast 0.1% | | |
| Ivory Coast | | |
| 5.75%, 12/31/32 ⁽¹⁰⁾ | 2,500 | \$ 2,318,750 |

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Total Rwanda **\$ 2,325,090**

Serbia 0.1%

Republic of Serbia

4.875%, 2/25/20⁽¹⁰⁾ 600 \$ 610,596

5.25%, 11/21/17⁽¹⁰⁾ 200 206,625

5.875%, 12/3/18⁽¹⁰⁾ 980 1,026,736

Total Serbia **\$ 1,843,957**

Seychelles 0.1%

Republic of Seychelles

7.00% to 1/1/18, 1/1/26⁽¹⁰⁾⁽¹⁷⁾ 1,500 \$ 1,447,800

Total Seychelles **\$ 1,447,800**

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Portfolio of Investments continued

| Security | Principal Amount* (000 s omitted) | Value |
|---|---|-------------------------|
| Sweden 0.1% | | |
| Svensk Exportkredit AB 2.875% to 11/14/18, 11/14/23 ⁽⁸⁾⁽¹²⁾ | 900 | \$ 896,031 |
| Total Sweden | | \$ 896,031 |
| Tanzania 0.2% | | |
| United Republic of Tanzania 6.892%, 3/9/20 ⁽¹⁰⁾⁽¹³⁾ | 2,660 | \$ 2,700,354 |
| Total Tanzania | | \$ 2,700,354 |
| Venezuela 0.1% | | |
| Bolivarian Republic of Venezuela 7.65%, 4/21/25 ⁽¹⁰⁾ 9.25%, 9/15/27 | 792 4,031 | \$ 267,300 1,632,555 |
| Total Venezuela | | \$ 1,899,855 |
| Zambia 0.1% | | |
| Republic of Zambia 5.375%, 9/20/22 ⁽¹⁰⁾ 8.97%, 7/30/27 ⁽⁸⁾ | 585 1,191 | \$ 447,525 988,530 |
| Total Zambia | | \$ 1,436,055 |
| Total Foreign Government and Agency Securities (identified cost \$58,187,620) | | \$ 57,388,413 |
| Sovereign Loans 0.1% | | |
| Borrower | Principal Amount | Value |

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(000 s omitted)

Kenya 0.1%

Government of Kenya

Term Loan, 5.95%, Maturing
October 28, 2017⁽¹⁸⁾

\$ 1,150 \$ 1,150,000

Total Kenya

\$ 1,150,000

Total Sovereign Loans

(identified cost \$1,135,478)

\$ 1,150,000

Mortgage Pass-Throughs 14.4%

Principal

Amount

Security

(000 s omitted)

Value

Federal Home Loan Mortgage Corp.:

2.541%, with maturity at 2035⁽¹⁹⁾

\$ 3,938 \$ 4,156,729

5.00%, with various maturities to
2019⁽²⁰⁾

3,814 3,966,463

5.50%, with various maturities to 2032

1,721 1,882,467

6.00%, with various maturities to 2031

709 766,974

6.50%, with various maturities to 2036

9,071 10,539,598

7.00%, with various maturities to
2036⁽²⁰⁾

9,378 11,014,435

7.13%, with maturity at 2023

164 182,490

7.50%, with various maturities to 2035

6,365 7,473,392

7.65%, with maturity at 2022

151 166,101

8.00%, with various maturities to 2030

3,594 4,080,916

8.25%, with maturity at 2020

83 89,136

8.30%, with maturity at 2020

325 349,776

8.50%, with various maturities to 2031

3,205 3,772,005

9.00%, with various maturities to 2031

459 512,802

9.50%, with various maturities to 2025

484 517,207

10.00%, with maturity at 2020

49 52,266

10.50%, with maturity at 2020

39 42,652

\$ 49,565,409

Federal National Mortgage Association:

2.544%, with maturity at 2036⁽¹⁹⁾

\$ 18,131 \$ 19,113,520

2.55%, with maturity at 2022⁽¹⁹⁾

468 476,362

2.582%, with maturity at 2036⁽¹⁹⁾

1,671 1,698,596

4.218%, with maturity at 2037⁽¹⁹⁾

3,035 3,091,403

4.50%, with maturity at 2042⁽²⁰⁾

13,672 14,919,096

5.00%, with various maturities to
2040⁽²⁰⁾

17,467 19,240,787

5.50%, with various maturities to 2033

1,737 1,950,607

6.00%, with various maturities to 2033

5,288 5,903,014

6.319%, with maturity at 2032⁽¹⁹⁾

5,151 5,678,497

6.50%, with various maturities to
2036⁽²⁰⁾

37,374 43,408,048

6.75%, with maturity at 2023

86 95,954

7.00%, with various maturities to 2037

17,348 20,505,505

7.50%, with various maturities to 2035

7,211 8,605,383

7.957%, with maturity at 2027⁽²¹⁾

532 621,311

8.00%, with various maturities to 2034

2,433 2,869,039

8.218%, with maturity at 2029⁽²¹⁾

174 204,201

8.25%, with maturity at 2018

1 939

8.298%, with maturity at 2024⁽²¹⁾

27 30,906

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| | | |
|---|-------|-----------|
| 8.306%, with maturity at 2028 ⁽²¹⁾ | 153 | 178,972 |
| 8.50%, with various maturities to 2030 | 2,427 | 2,781,565 |
| 8.521%, with maturity at 2027 ⁽²¹⁾ | 204 | 238,889 |
| 8.538%, with maturity at 2018 ⁽²¹⁾ | 18 | 18,619 |
| 9.00%, with various maturities to 2027 | 3,368 | 3,864,714 |
| 9.50%, with various maturities to 2030 | 797 | 889,621 |

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Portfolio of Investments continued

| | Principal | |
|--|------------------------|-----------------------|
| | Amount | |
| | (000 s omitted) | Value |
| Security | | |
| Federal National Mortgage Association: (continued) | | |
| 9.518%, with maturity at 2025 ⁽²¹⁾ | \$ 82 | \$ 89,741 |
| 9.807%, with maturity at 2019 ⁽²¹⁾ | 33 | 34,722 |
| 10.00%, with various maturities to 2020 | 149 | 158,723 |
| 10.50%, with maturity at 2021 | 140 | 157,435 |
| | | \$ 156,826,169 |
| Government National Mortgage Association: | | |
| 6.00%, with maturity at 2024 | \$ 941 | \$ 1,052,640 |
| 6.50%, with various maturities to 2032 ⁽²⁰⁾ | 6,826 | 7,771,423 |
| 7.00%, with various maturities to 2033 | 4,830 | 5,801,955 |
| 7.50%, with various maturities to 2032 ⁽²⁰⁾ | 9,761 | 11,337,663 |
| 8.00%, with various maturities to 2034 ⁽²⁰⁾ | 5,744 | 6,874,002 |
| 8.30%, with maturity at 2020 | 154 | 167,256 |
| 8.50%, with various maturities to 2022 | 291 | 328,212 |
| 9.00%, with various maturities to 2026 | 1,287 | 1,495,484 |
| 9.50%, with various maturities to 2026 | 1,891 | 2,153,968 |
| 10.00%, with maturity at 2019 | 75 | 81,409 |
| | | \$ 37,064,012 |
| Total Mortgage Pass-Throughs (identified cost \$232,792,894) | | \$ 243,455,590 |

Collateralized Mortgage Obligations 12.8%

| | Principal | |
|--|------------------------|--------------|
| | Amount | |
| | (000 s omitted) | Value |
| Security | | |
| Federal Home Loan Mortgage Corp.: | | |
| Series 24, Class J, 6.25%, 11/25/23 | \$ 502 | \$ 555,426 |
| Series 1497, Class K, 7.00%, 4/15/23 | 473 | 532,741 |
| Series 1529, Class Z, 7.00%, 6/15/23 | 701 | 792,526 |
| Series 1620, Class Z, 6.00%, 11/15/23 | 585 | 649,382 |

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| | | |
|---|-----------------------------|----------------------|
| Series 1677, Class Z, 7.50%, 7/15/23 | 407 | 466,401 |
| Series 1702, Class PZ, 6.50%, 3/15/24 | 4,780 | 5,369,968 |
| Series 2113, Class QG, 6.00%, 1/15/29 | 989 | 1,132,721 |
| Series 2122, Class K, 6.00%, 2/15/29 | 187 | 213,671 |
| Series 2130, Class K, 6.00%, 3/15/29 | 126 | 144,765 |
| Series 2167, Class BZ, 7.00%, 6/15/29 | 122 | 142,535 |
| Series 2182, Class ZB, 8.00%, 9/15/29 | 1,352 | 1,633,154 |
| Series 2198, Class ZA, 8.50%, 11/15/29 | 1,639 | 1,980,633 |
| Series 2245, Class A, 8.00%, 8/15/27 | 4,028 | 4,852,026 |
| Series 2458, Class ZB, 7.00%, 6/15/32 | 1,350 | 1,618,129 |
| Series 3727, (Interest Only), Class PS, 6.264%, 11/15/38 ⁽²²⁾ (23) | 7,748 | 424,726 |
| Series 3762, Class SH, 9.123%, 11/15/40 ⁽²²⁾ | 1,125 | 1,341,880 |
| Series 3780, (Interest Only), Class PS, 6.014%, 8/15/35 ⁽²²⁾ (23) | 4,088 | 69,809 |
| | Principal Amount | Value |
| Security | (000 s omitted) | |
| Federal Home Loan Mortgage Corp.: (continued) | | |
| Series 3973, (Interest Only), Class SG, 6.214%, 4/15/30 ⁽²²⁾ (23) | \$ 7,312 | \$ 714,314 |
| Series 4067, (Interest Only) Class JI, 3.50%, 6/15/27 ⁽²³⁾ | 7,827 | 850,243 |
| Series 4070, (Interest Only), Class S, 5.664%, 6/15/32 ⁽²²⁾ (23) | 13,699 | 2,558,585 |
| Series 4088, (Interest Only), Class EI, 3.50%, 9/15/41 ⁽²³⁾ | 17,860 | 2,015,314 |
| Series 4094, (Interest Only), Class CS, 5.564%, 8/15/42 ⁽²²⁾ (23) | 7,451 | 1,499,312 |
| Series 4095, (Interest Only), Class HS, 5.664%, 7/15/32 ⁽²²⁾ (23) | 5,713 | 962,819 |
| Series 4109, (Interest Only), Class ES, 5.714%, 12/15/41 ⁽²²⁾ (23) | 967 | 68,086 |
| Series 4109, (Interest Only), Class KS, 5.664%, 5/15/32 ⁽²²⁾ (23) | 10,040 | 464,697 |
| Series 4110, (Interest Only), Class SA, 5.214%, 9/15/42 ⁽²²⁾ (23) | 8,896 | 1,374,722 |
| Series 4149, (Interest Only), Class S, 5.814%, 1/15/33 ⁽²²⁾ (23) | 6,537 | 1,294,086 |
| Series 4186, (Interest Only), Class IQ, 4.00%, 12/15/28 ⁽²³⁾ | 8,050 | 285,722 |
| Series 4188, (Interest Only), Class AI, 3.50%, 4/15/28 ⁽²³⁾ | 5,578 | 571,829 |
| Series 4203, (Interest Only), Class QS, 5.814%, 5/15/43 ⁽²²⁾ (23) | 5,274 | 956,488 |
| Series 4233, (Interest Only), Class GI, 3.50%, 3/15/25 ⁽²³⁾ | 6,109 | 248,421 |
| Series 4273, Class PU, 4.00%, 11/15/43 | 5,554 | 5,660,262 |
| Series 4273, Class SP, 10.831%, 11/15/43 ⁽²²⁾ | 1,234 | 1,486,239 |
| Series 4313, Class SY, 10.837%, 3/15/44 ⁽²²⁾ | 618 | 636,967 |
| Series 4316, (Interest Only), Class JS, 5.664%, 1/15/44 ⁽²²⁾ (23) | 5,443 | 749,457 |
| Series 4326, Class TS, 12.357%, 4/15/44 ⁽²²⁾ | 2,945 | 3,018,302 |
| Series 4336, Class GU, 3.50%, 2/15/53 | 4,506 | 4,609,104 |
| Series 4407, Class LN, 8.298%, 12/15/43 ⁽²²⁾ | 1,727 | 1,805,337 |
| Series 4416, Class SU, 7.723%, 12/15/44 ⁽²²⁾ | 19,221 | 19,811,883 |
| Series 4417, (Principal Only), Class KO, 0.00%, 12/15/43 ⁽²⁴⁾ | 1,328 | 1,213,921 |
| Series 4450, Class DS, 5.346%, 9/15/44 ⁽²²⁾ | 1,146 | 1,147,971 |
| Series 4478, (Principal Only), Class PO, 0.00%, 5/15/45 ⁽²⁴⁾ | 7,448 | 6,816,814 |
| Series 4490, Class ZP, 4.00%, 7/15/45 | 2,027 | 2,028,101 |
| Series 4550, Class ZT, 2.00%, 1/15/45 | 7,978 | 7,996,906 |
| Series 4568, Class ZM, 4.00%, 4/1/46 ⁽¹⁴⁾ | 3,474 | 3,482,679 |
| | | \$ 96,249,074 |

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Portfolio of Investments continued

| Security | Principal Amount (000 s omitted) | Value |
|--|--|------------|
| Federal National Mortgage Association: | | |
| Series G92-44, Class Z, 8.00%, 7/25/22 | \$ 28 | \$ 28,936 |
| Series G92-44, Class ZQ, 8.00%, 7/25/22 | 45 | 47,084 |
| Series G92-46, Class Z, 7.00%, 8/25/22 | 266 | 292,080 |
| Series G92-60, Class Z, 7.00%, 10/25/22 | 374 | 409,999 |
| Series G93-35, Class ZQ, 6.50%, 11/25/23 | 6,319 | 7,027,238 |
| Series G93-40, Class H, 6.40%, 12/25/23 | 1,348 | 1,493,384 |
| Series 1988-14, Class I, 9.20%, 6/25/18 | 31 | 32,190 |
| Series 1989-1, Class D, 10.30%, 1/25/19 | 13 | 13,511 |
| Series 1989-34, Class Y, 9.85%, 7/25/19 | 98 | 106,594 |
| Series 1990-17, Class G, 9.00%, 2/25/20 | 65 | 70,943 |
| Series 1990-27, Class Z, 9.00%, 3/25/20 | 44 | 47,476 |
| Series 1990-29, Class J, 9.00%, 3/25/20 | 46 | 51,018 |
| Series 1990-43, Class Z, 9.50%, 4/25/20 | 173 | 188,823 |
| Series 1991-98, Class J, 8.00%, 8/25/21 | 100 | 111,566 |
| Series 1992-77, Class ZA, 8.00%, 5/25/22 | 621 | 695,724 |
| Series 1992-103, Class Z, 7.50%, 6/25/22 | 39 | 43,579 |
| Series 1992-113, Class Z, 7.50%, 7/25/22 | 78 | 87,042 |
| Series 1992-185, Class ZB, 7.00%, 10/25/22 | 135 | 149,513 |
| Series 1993-16, Class Z, 7.50%, 2/25/23 | 384 | 433,883 |
| Series 1993-22, Class PM, 7.40%, 2/25/23 | 339 | 378,848 |
| Series 1993-25, Class J, 7.50%, 3/25/23 | 405 | 460,679 |
| Series 1993-30, Class PZ, 7.50%, 3/25/23 | 738 | 838,371 |
| Series 1993-42, Class ZQ, 6.75%, 4/25/23 | 1,076 | 1,201,289 |
| Series 1993-56, Class PZ, 7.00%, 5/25/23 | 155 | 175,518 |
| Series 1993-156, Class ZB, 7.00%, 9/25/23 | 178 | 201,884 |
| Series 1994-45, Class Z, 6.50%, 2/25/24 | 1,355 | 1,508,152 |
| Series 1994-89, Class ZQ, 8.00%, 7/25/24 | 815 | 946,789 |
| Series 1996-57, Class Z, 7.00%, 12/25/26 | 835 | 968,073 |
| Series 1997-77, Class Z, 7.00%, 11/18/27 | 354 | 403,251 |
| Series 1998-44, Class ZA, 6.50%, 7/20/28 | 391 | 447,960 |
| Series 1999-45, Class ZG, 6.50%, 9/25/29 | 124 | 139,431 |
| Series 2000-22, Class PN, 6.00%, 7/25/30 | 1,222 | 1,391,709 |
| Series 2001-37, Class GA, 8.00%, 7/25/16 | 2 | 2,419 |
| Series 2002-1, Class G, 7.00%, 7/25/23 | 239 | 266,400 |
| Series 2002-21, Class PE, 6.50%, 4/25/32 | 969 | 1,121,241 |
| Series 2005-75, Class CS, 22.468%, 9/25/35 ⁽²²⁾ | 948 | 2,131,185 |
| Series 2006-8, (Principal Only), Class WQ, 0.00%, 3/25/36 ⁽²⁴⁾ | 7,466 | 6,612,179 |
| Series 2007-74, Class AC, 5.00%, 8/25/37 | 10,908 | 12,000,360 |
| Series 2010-99, (Interest Only), Class NS, 6.167%, 3/25/39 ⁽²²⁾⁽²³⁾ | 6,120 | 479,669 |
| Series 2010-119, (Interest Only), Class SK, 5.567%, 4/25/40 ⁽²²⁾⁽²³⁾ | 2,709 | 78,343 |
| Series 2010-124, (Interest Only), Class SJ, 5.617%, 11/25/38 ⁽²²⁾⁽²³⁾ | 5,560 | 564,969 |

| Security | Principal Amount (000 s omitted) | Value |
|---|--|-------|
| Federal National Mortgage Association: (continued) | | |

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| | | | | |
|--|----|--------|----|------------|
| Series 2010-151, (Interest Only), Class PI, 4.00%, 5/25/28 ⁽²³⁾ | \$ | 11,569 | \$ | 205,605 |
| Series 2011-45, (Interest Only), Class SA, 6.217%, 1/25/29 ⁽²²⁾⁽²³⁾ | | 5,120 | | 295,400 |
| Series 2011-49, Class NT, 6.00%, 6/25/41 ⁽²²⁾ | | 1,391 | | 1,536,636 |
| Series 2011-101, (Interest Only), Class IC, 3.50%, 10/25/26 ⁽²³⁾ | | 11,478 | | 1,163,928 |
| Series 2011-101, (Interest Only), Class IE, 3.50%, 10/25/26 ⁽²³⁾ | | 6,372 | | 644,591 |
| Series 2011-109, Class PE, 3.00%, 8/25/41 | | 6,014 | | 6,183,689 |
| Series 2012-24, (Interest Only), Class S, 5.067%, 5/25/30 ⁽²²⁾⁽²³⁾ | | 5,160 | | 468,531 |
| Series 2012-33, (Interest Only), Class CI, 3.50%, 3/25/27 ⁽²³⁾ | | 10,632 | | 1,044,407 |
| Series 2012-56, (Interest Only), Class SU, 6.317%, 8/25/26 ⁽²²⁾⁽²³⁾ | | 5,371 | | 421,953 |
| Series 2012-103, (Interest Only), Class GS, 5.667%, 2/25/40 ⁽²²⁾⁽²³⁾ | | 14,489 | | 1,750,212 |
| Series 2012-124, (Interest Only), Class IO, 1.486%, 11/25/42 ⁽²¹⁾⁽²³⁾ | | 14,062 | | 778,120 |
| Series 2012-129, (Interest Only), Class IO, 5.00%, 12/25/42 ⁽²³⁾ | | 5,202 | | 957,283 |
| Series 2012-150, (Interest Only), Class SK, 5.717%, 1/25/43 ⁽²²⁾⁽²³⁾ | | 8,676 | | 1,776,649 |
| Series 2013-6, Class TA, 1.50%, 1/25/43 | | 11,294 | | 10,721,532 |
| Series 2013-12, (Interest Only), Class SP, 5.217%, 11/25/41 ⁽²²⁾⁽²³⁾ | | 5,008 | | 653,686 |
| Series 2013-15, (Interest Only), Class DS, 5.767%, 3/25/33 ⁽²²⁾⁽²³⁾ | | 17,733 | | 3,766,135 |
| Series 2013-16, (Interest Only), Class SY, 5.717%, 3/25/43 ⁽²²⁾⁽²³⁾ | | 4,007 | | 846,090 |
| Series 2013-54, (Interest Only), Class HS, 5.867%, 10/25/41 ⁽²²⁾⁽²³⁾ | | 6,748 | | 973,089 |
| Series 2013-64, (Interest Only), Class PS, 5.817%, 4/25/43 ⁽²²⁾⁽²³⁾ | | 7,257 | | 1,333,143 |
| Series 2013-75, (Interest Only), Class SC, 5.817%, 7/25/42 ⁽²²⁾⁽²³⁾ | | 16,108 | | 2,607,153 |
| Series 2014-32, (Interest Only), Class EI, 4.00%, 6/25/44 ⁽²³⁾ | | 3,310 | | 414,833 |
| Series 2014-36, (Interest Only), Class ID, 4.00%, 6/25/44 ⁽²³⁾ | | 3,451 | | 425,517 |
| Series 2014-55, (Interest Only), Class IN, 3.50%, 7/25/44 ⁽²³⁾ | | 8,032 | | 1,079,560 |
| Series 2014-64, Class PA, 3.00%, 3/25/44 | | 14,061 | | 14,364,957 |
| Series 2014-72, Class CS, 8.323%, 11/25/44 ⁽²²⁾ | | 1,508 | | 1,525,578 |
| Series 2014-74, Class HS, 7.734%, 11/25/44 ⁽²²⁾ | | 490 | | 490,182 |
| Series 2014-89, (Interest Only), Class IO, 3.50%, 1/25/45 ⁽²³⁾ | | 9,636 | | 1,402,179 |

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Portfolio of Investments continued

| Security | Principal Amount (000 s omitted) | Value |
|---|--|-----------------------|
| Federal National Mortgage Association: (continued) | | |
| Series 2015-17, (Interest Only), Class SA, 5.767%, 11/25/43 ⁽²²⁾⁽²³⁾ | \$ 14,116 | \$ 1,923,201 |
| Series 2015-42, Class SC, 7.348%, 5/25/45 ⁽²²⁾ | 1,210 | 1,211,975 |
| Series 2015-43, Class ZA, 4.00%, 6/25/45 | 2,274 | 2,286,417 |
| Series 2015-52, (Interest Only), Class MI, 3.50%, 7/25/45 ⁽²³⁾ | 9,018 | 1,276,295 |
| Series 2016-22, Class ZE, 3.00%, 6/25/44 | 4,867 | 4,855,140 |
| | | \$ 113,032,968 |
| Government National Mortgage Association: | | |
| Series 2002-45, Class PG, 6.00%, 3/17/32 | \$ 887 | \$ 920,137 |
| Series 2011-156, Class GA, 2.00%, 12/16/41 | 1,500 | 1,427,370 |
| Series 2014-117, Class HS, 29.343%, 8/20/44 ⁽²²⁾ | 217 | 219,929 |
| Series 2014-146, Class S, 5.502%, 10/20/44 ⁽²²⁾ | 569 | 570,221 |
| Series 2015-72, Class ZN, 3.50%, 5/20/45 | 1,159 | 1,160,185 |
| Series 2015-79, Class CS, 5.224%, 5/20/45 ⁽²²⁾ | 1,914 | 1,929,619 |
| | | \$ 6,227,461 |
| Total Collateralized Mortgage Obligations (identified cost \$219,409,045) | | \$ 215,509,503 |

Commercial Mortgage-Backed Securities 6.7%

| Security | Principal Amount (000 s omitted) | Value |
|---|--|-----------|
| A10 Securitization, LLC | | |
| Series 2013-1, Class A, 2.40%, 11/15/25 ⁽⁸⁾ | \$ 24 | \$ 24,441 |
| Series 2015-1, Class A2, 3.13%, 4/15/34 ⁽⁸⁾ | 2,400 | 2,410,562 |
| Americold LLC Trust | | |
| Series 2010-ARTA, Class D, 7.443%, 1/14/29 ⁽⁸⁾ | 3,000 | 3,361,203 |
| Banc of America Commercial Mortgage Trust | | |
| Series 2006-3, Class A4, 5.889%, 7/10/44 ⁽²¹⁾ | 1,028 | 1,028,749 |
| Series 2006-5, Class AM, 5.448%, 9/10/47 | 3,000 | 3,034,231 |
| Banc of America Merrill Lynch Large Loan, Inc. | | |
| Series 2013-DSNY, Class E, 3.036%, 9/15/26 ⁽⁸⁾⁽²¹⁾ | 1,500 | 1,456,232 |
| Bear Stearns Commercial Mortgage Securities Trust | | |
| Series 2006-PW14, Class A4, 5.201%, 12/11/38 | 1,309 | 1,324,423 |
| CD Commercial Mortgage Trust | | |
| Series 2006-CD3, Class A5, 5.617%, 10/15/48 | 1,316 | 1,319,770 |
| Citigroup Commercial Mortgage Trust | | |

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| | | |
|---|-----------------------------|--------------|
| Series 2012-GC8, Class A2, 1.813%, 9/10/45 | 3,258 | 3,268,638 |
| Series 2015-P1, Class D, 3.225%, 9/15/48 ⁽⁸⁾ | 1,500 | 1,057,717 |
| COMM Mortgage Trust | | |
| Series 2006-C8, Class A4, 5.306%, 12/10/46 | 487 | 492,882 |
| Series 2012-CR2, Class AM, 3.791%, 8/15/45 | 395 | 419,179 |
| Series 2012-CR2, Class D, 4.862%, 8/15/45 ⁽⁸⁾⁽²¹⁾ | 1,650 | 1,626,704 |
| | Principal Amount | Value |
| Security | (000 s omitted) | |
| COMM Mortgage Trust (continued) | | |
| Series 2012-LC4, Class AM, 4.063%, 12/10/44 | \$ 750 | \$ 807,845 |
| Series 2013-CR10, Class D, 4.79%, 8/10/46 ⁽⁸⁾⁽²¹⁾ | 1,700 | 1,637,362 |
| Series 2013-CR11, Class D, 5.17%, 10/10/46 ⁽⁸⁾⁽²¹⁾ | 2,500 | 2,306,279 |
| Series 2014-CR21, Class D, 3.919%, 12/10/47 ⁽⁸⁾⁽²¹⁾ | 2,500 | 1,846,797 |
| Series 2014-KYO, Class D, 2.438%, 6/11/27 ⁽⁸⁾⁽²¹⁾ | 3,250 | 3,170,246 |
| Series 2014-UBS2, Class A2, 2.82%, 3/10/47 | 2,200 | 2,258,500 |
| Series 2015-CR22, Class D, 4.127%, 3/10/48 ⁽⁸⁾⁽²¹⁾ | 3,000 | 2,244,924 |
| Series 2015-LC19, Class C, 4.263%, 2/10/48 ⁽²¹⁾ | 775 | 756,776 |
| Credit Suisse Commercial Mortgage Trust | | |
| Series 2006-C4, Class A3, 5.467%, 9/15/39 | 423 | 426,601 |
| DBUBS Mortgage Trust | | |
| Series 2011-LC1A, Class A1, 3.742%, 11/10/46 ⁽⁸⁾ | 65 | 65,081 |
| Deutsche Bank Commercial Mortgage Trust | | |
| Series 2016-C1, Class B, 4.195%, 5/10/49 ⁽¹⁴⁾ | 3,530 | 3,635,612 |
| Extended Stay America Trust | | |
| Series 2013-ESH7, Class C7, 3.902%, 12/5/31 ⁽⁸⁾⁽²¹⁾ | 500 | 501,616 |
| Series 2013-ESH7, Class D7, 4.036%, 12/5/31 ⁽⁸⁾⁽²¹⁾ | 4,200 | 4,263,211 |
| Hilton USA Trust | | |
| Series 2013-HLT, Class DFX, 4.407%, 11/5/30 ⁽⁸⁾ | 255 | 255,791 |
| JPMBB Commercial Mortgage Securities Trust | | |
| Series 2014-C19, Class A2, 3.046%, 4/15/47 | 2,448 | 2,538,227 |
| Series 2014-C19, Class D, 4.675%, 4/15/47 ⁽⁸⁾⁽²¹⁾ | 1,425 | 1,145,414 |
| Series 2014-C21, Class D, 4.661%, 8/15/47 ⁽⁸⁾⁽²¹⁾ | 1,000 | 797,430 |
| Series 2014-C22, Class C, 4.561%, 9/15/47 ⁽²¹⁾ | 730 | 711,058 |
| Series 2014-C22, Class D, 4.561%, 9/15/47 ⁽⁸⁾⁽²¹⁾ | 2,500 | 1,974,375 |
| Series 2014-C23, Class C, 4.46%, 9/15/47 ⁽²¹⁾ | 500 | 493,189 |
| Series 2014-C25, Class D, 3.949%, 11/15/47 ⁽⁸⁾⁽²¹⁾ | 2,100 | 1,579,320 |
| Series 2015-C29, Class D, 3.702%, 5/15/48 ⁽²¹⁾ | 2,000 | 1,426,141 |
| JPMorgan Chase Commercial Mortgage Securities Trust | | |
| Series 2006-CB16, Class A4, 5.552%, 5/12/45 | 1,253 | 1,256,724 |
| Series 2006-LDP7, Class A4, 5.935%, 4/17/45 ⁽²¹⁾ | 1,713 | 1,711,720 |
| Series 2006-LDP8, Class A4, 5.399%, 5/15/45 | 1,328 | 1,330,274 |
| Series 2006-LDP9, Class A3, 5.336%, 5/15/47 | 1,615 | 1,639,412 |
| Series 2006-LDP9, Class AM, 5.372%, 5/15/47 | 3,000 | 3,014,182 |
| Series 2010-C2, Class D, 5.558%, 11/15/43 ⁽⁸⁾⁽²¹⁾ | 3,247 | 3,384,148 |
| Series 2011-C5, Class D, 5.323%, 8/15/46 ⁽⁸⁾⁽²¹⁾ | 3,000 | 3,142,725 |
| Series 2012-CBX, Class AS, 4.271%, 6/15/45 | 1,000 | 1,092,238 |
| Series 2013-LC11, Class AS, 3.216%, 4/15/46 | 1,110 | 1,142,573 |
| Series 2014-DSTY, Class B, 3.771%, 6/10/27 ⁽⁸⁾ | 2,700 | 2,774,367 |
| ML-CFC Commercial Mortgage Trust | | |
| Series 2006-4, Class A3, 5.172%, 12/12/49 | 2,003 | 2,025,452 |
| Morgan Stanley Bank of America Merrill Lynch Trust | | |
| Series 2014-C15, Class D, 4.896%, 4/15/47 ⁽⁸⁾⁽²¹⁾ | 2,450 | 2,024,561 |

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Portfolio of Investments continued

| Security | Principal Amount (000 s omitted) | Value |
|---|--|-----------------------|
| Morgan Stanley Capital I Trust | | |
| Series 2006-IQ12, Class A4, 5.332%, 12/15/43 | \$ 1,724 | \$ 1,739,346 |
| Series 2007-IQ15, Class A4, 5.918%, 6/11/49 ⁽²¹⁾ | 3,309 | 3,432,625 |
| Motel 6 Trust | | |
| Series 2015-MTL6, Class D, 4.532%, 2/5/30 ⁽⁸⁾ | 2,500 | 2,445,296 |
| UBS Commercial Mortgage Trust | | |
| Series 2012-C1, Class D, 5.535%, 5/10/45 ⁽⁸⁾⁽²¹⁾ | 3,000 | 3,021,238 |
| UBS-Citigroup Commercial Mortgage Trust | | |
| Series 2011-C1, Class D, 5.888%, 1/10/45 ⁽⁸⁾⁽²¹⁾ | 2,850 | 3,126,182 |
| Wachovia Bank Commercial Mortgage Trust | | |
| Series 2004-C11, Class A5, 5.171%, 1/15/41 ⁽²¹⁾ | 126 | 125,969 |
| Series 2006-C27, Class A3, 5.765%, 7/15/45 ⁽²¹⁾ | 1,601 | 1,598,864 |
| Series 2006-C29, Class A4, 5.308%, 11/15/48 | 1,898 | 1,915,450 |
| Wells Fargo Commercial Mortgage Trust | | |
| Series 2013-LC12, Class D, 4.298%, 7/15/46 ⁽⁸⁾⁽²¹⁾ | 3,000 | 2,751,784 |
| Series 2015-C29, Class D, 4.225%, 6/15/48 ⁽²¹⁾ | 3,000 | 2,221,370 |
| Series 2015-C31, Class D, 3.852%, 11/15/48 | 1,000 | 705,988 |
| Series 2015-LC22, Class C, 4.539%, 9/15/58 ⁽²¹⁾ | 1,000 | 960,991 |
| Series 2015-NXS1, Class D, 4.105%, 5/15/48 ⁽²¹⁾ | 2,500 | 1,890,408 |
| Series 2015-SG1, Class C, 4.471%, 12/15/47 ⁽²¹⁾ | 1,275 | 1,246,488 |
| WF-RBS Commercial Mortgage Trust | | |
| Series 2012-C9, Class D, 4.803%, 11/15/45 ⁽⁸⁾⁽²¹⁾ | 2,750 | 2,619,919 |
| Series 2013-C13, Class AS, 3.345%, 5/15/45 | 660 | 683,502 |
| Series 2014-LC14, Class D, 4.586%, 3/15/47 ⁽⁸⁾⁽²¹⁾ | 3,000 | 2,433,365 |
| Total Commercial Mortgage-Backed Securities (identified cost \$116,381,055) | | \$ 113,123,687 |

Asset-Backed Securities 3.4%

| Security | Principal Amount (000 s omitted) | Value |
|---|--|------------|
| American Homes 4 Rent | | |
| Series 2014-SFR1, Class C, 2.191%, 6/17/31 ⁽⁸⁾⁽¹³⁾ | \$ 975 | \$ 933,692 |
| Series 2014-SFR1, Class D, 2.541%, 6/17/31 ⁽⁸⁾⁽¹³⁾ | 1,475 | 1,400,627 |
| American Residential Properties Trust | | |
| Series 2014-SFR1, Class C, 2.791%, 9/17/31 ⁽⁸⁾⁽¹³⁾ | 500 | 483,223 |
| Series 2014-SFR1, Class D, 3.441%, 9/17/31 ⁽⁸⁾⁽¹³⁾ | 1,250 | 1,196,780 |
| Apidos CLO XVII | | |

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| | | |
|---|------------------------|--------------|
| Series 2014-17A, Class B, 3.47%, 4/17/26 ⁽⁸⁾⁽¹³⁾ | 750 | 713,633 |
| Series 2014-17A, Class C, 3.92%, 4/17/26 ⁽⁸⁾⁽¹³⁾ | 1,000 | 866,053 |
| Series 2014-17A, Class D, 5.37%, 4/17/26 ⁽⁸⁾⁽¹³⁾ | 1,000 | 789,797 |
| Avis Budget Rental Car Funding LLC | | |
| Series 2013-2A, Class B, 3.66%, 2/20/20 ⁽⁸⁾ | 450 | 455,908 |
| Series 2014-1A, Class B, 2.96%, 7/20/20 ⁽⁸⁾ | 1,335 | 1,324,370 |
| | Principal | |
| | Amount | Value |
| | (000 s omitted) | |
| Security | | |
| Centurion CDO IX Ltd. | | |
| Series 2005-9A, Class D1, 5.37%, 7/17/19 ⁽⁸⁾⁽¹³⁾ | \$ 500 | \$ 469,026 |
| CIFC Funding, Ltd. | | |
| Series 2013-2A, Class A3L, 3.27%, 4/21/25 ⁽⁸⁾⁽¹³⁾ | 3,100 | 2,818,926 |
| Colony American Homes | | |
| Series 2014-1A, Class C, 2.291%, 5/17/31 ⁽⁸⁾⁽¹³⁾ | 2,740 | 2,634,970 |
| Series 2014-1A, Class D, 2.591%, 5/17/31 ⁽⁸⁾⁽¹³⁾ | 500 | 476,145 |
| DB Master Finance LLC | | |
| Series 2015-1A, Class A2I, 3.262%, 2/20/45 ⁽⁸⁾ | 1,673 | 1,651,760 |
| Dell Equipment Finance Trust | | |
| Series 2014-1, Class C, 1.80%, 6/22/20 ⁽⁸⁾ | 1,000 | 1,000,267 |
| Series 2015-1, Class C, 2.42%, 3/23/20 ⁽⁸⁾ | 1,950 | 1,943,153 |
| First Investors Auto Owner Trust | | |
| Series 2015-1A, Class C, 2.71%, 6/15/21 ⁽⁸⁾ | 1,400 | 1,378,462 |
| FirstKey Lending Trust | | |
| Series 2015-SFR1, Class A, 2.553%, 3/9/47 ⁽⁸⁾ | 1,468 | 1,455,486 |
| Ford Credit Auto Owner Trust | | |
| Series 2014-1, Class B, 2.41%, 11/15/25 ⁽⁸⁾ | 2,600 | 2,606,543 |
| GMF Floorplan Owner Revolving Trust | | |
| Series 2015-1, Class B, 1.97%, 5/15/20 ⁽⁸⁾ | 255 | 252,470 |
| Invitation Homes Trust | | |
| Series 2013-SFR1, Class C, 2.282%, 12/17/30 ⁽⁸⁾⁽¹³⁾ | 1,250 | 1,209,630 |
| Series 2013-SFR1, Class D, 2.582%, 12/17/30 ⁽⁸⁾⁽¹³⁾ | 1,000 | 956,975 |
| Series 2014-SFR1, Class D, 3.041%, 6/17/31 ⁽⁸⁾⁽¹³⁾ | 1,431 | 1,380,537 |
| MVW Owner Trust | | |
| Series 2014-1A, Class A, 2.25%, 9/22/31 ⁽⁸⁾ | 1,377 | 1,354,283 |
| Nextgear Floorplan Master Owner Trust | | |
| Series 2015-2A, Class A, 2.38%, 10/15/20 ⁽⁸⁾ | 1,300 | 1,290,622 |
| Octagon Investment Partners XVI Ltd. | | |
| Series 2013-1A, Class C1, 3.37%, 7/17/25 ⁽⁸⁾⁽¹³⁾ | 1,075 | 983,547 |
| Series 2013-1A, Class D, 3.97%, 7/17/25 ⁽⁸⁾⁽¹³⁾ | 1,075 | 896,824 |
| Series 2013-1A, Class E, 5.12%, 7/17/25 ⁽⁸⁾⁽¹³⁾ | 1,300 | 879,433 |
| OneMain Financial Issuance Trust | | |
| Series 2014-1A, Class A, 2.43%, 6/18/24 ⁽⁸⁾ | 1,040 | 1,037,580 |
| Series 2014-1A, Class B, 3.24%, 6/18/24 ⁽⁸⁾ | 1,200 | 1,174,503 |
| Series 2015-1A, Class B, 3.85%, 3/18/26 ⁽⁸⁾ | 1,200 | 1,149,040 |
| Progress Residential Trust | | |
| Series 2014-SFR1, Class C, 2.691%, 10/17/31 ⁽⁸⁾⁽¹³⁾ | 1,250 | 1,212,926 |
| Series 2014-SFR1, Class D, 3.191%, 10/17/31 ⁽⁸⁾⁽¹³⁾ | 2,500 | 2,411,949 |
| Santander Drive Auto Receivables Trust | | |
| Series 2014-3, Class D, 2.65%, 8/17/20 | 3,400 | 3,391,278 |
| Sierra Receivables Funding Co., LLC | | |
| Series 2014-1A, Class B, 2.42%, 3/20/30 ⁽⁸⁾ | 812 | 806,264 |
| Series 2015-1A, Class B, 3.05%, 3/22/32 ⁽⁸⁾ | 1,661 | 1,646,749 |
| Silver Bay Realty Trust | | |

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Series 2014-1, Class C,
2.491%, 9/17/31⁽⁸⁾⁽¹³⁾

2,700 2,553,466

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See Notes to Financial Statements.

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Portfolio of Investments continued

| Security | Principal Amount (000 s omitted) | Value |
|---|--|--------------|
| SpringCastle Funding Trust Series 2014-AA, Class B, 4.61%, 10/25/27 ⁽⁸⁾ | \$ 2,955 | \$ 2,960,093 |
| Synchrony Credit Card Master Note Trust Series 2015-3, Class A, 1.74%, 9/15/21 | 1,000 | 1,002,332 |
| Tricon American Homes Series 2015-SFR1, Class D, 2.641%, 5/17/32 ⁽⁸⁾⁽¹³⁾ | 1,000 | 930,322 |
| Wendys Funding LLC Series 2015-1A, Class A2I, 3.371%, 6/15/45 ⁽⁸⁾ | 3,184 | 3,135,316 |

Total Asset-Backed Securities
(identified cost \$59,253,176) \$ 57,214,960

U.S. Government Agency Obligations 1.7%

| Security | Principal Amount (000 s omitted) | Value |
|---|--|----------------------|
| Federal Farm Credit Bank 3.25%, 7/1/30 ⁽²⁰⁾ | \$ 5,000 | \$ 5,247,080 |
| | | \$ 5,247,080 |
| Federal Home Loan Bank 4.125%, 12/13/19 ⁽²⁰⁾ | \$ 3,975 | \$ 4,405,814 |
| 5.25%, 12/9/22 ⁽²⁰⁾ | 9,000 | 10,982,610 |
| 5.375%, 5/15/19 ⁽²⁰⁾ | 6,585 | 7,470,729 |
| | | \$ 22,859,153 |

Total U.S. Government Agency Obligations
(identified cost \$26,093,545) \$ 28,106,233

U.S. Treasury Obligations 1.8%

| Security | Principal | Value |
|----------|-----------|-------|
|----------|-----------|-------|

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| | Amount | |
|--|------------------------------|------------------------------|
| U.S. Treasury Bond, 8.875%, 2/15/19 ⁽²⁰⁾ | (000 s omitted) \$ 25,000 | \$ 30,738,775 |
| Total U.S. Treasury Obligations (identified cost \$30,712,858) | | \$ 30,738,775 |
| | | |
| Common Stocks 0.5% | | |
| | | |
| Security | Shares | Value |
| | | |
| Aerospace and Defense 0.0% IAP Global Services, LLC ⁽³⁾⁽¹⁵⁾⁽²⁵⁾ | 31 | \$ 110,337 |
| | | \$ 110,337 |
| | | |
| Security | Shares | Value |
| | | |
| Automotive 0.1% Dayco Products, LLC ⁽¹⁵⁾⁽²⁵⁾ | 27,250 | \$ 912,875 |
| | | \$ 912,875 |
| | | |
| Building and Development 0.2% Panolam Holdings Co. ⁽³⁾⁽²⁵⁾⁽²⁶⁾ | 3,677 | \$ 3,199,100 |
| | | \$ 3,199,100 |
| | | |
| Business Equipment and Services 0.0% Education Management Corp. ⁽³⁾⁽¹⁵⁾⁽²⁵⁾ | 5,580,468 | \$ 0 |
| | | \$ 0 |
| | | |
| Health Care 0.0% New Millennium HoldCo, Inc. ⁽¹⁵⁾⁽²⁵⁾ | 42,216 | \$ 659,625 |
| | | \$ 659,625 |
| | | |
| Lodging and Casinos 0.1% Affinity Gaming, LLC ⁽¹⁵⁾⁽²⁵⁾ Tropicana Entertainment, Inc. ⁽¹⁵⁾⁽²⁵⁾ | 46,819 17,051 | \$ 643,764 302,657 |
| | | \$ 946,421 |
| | | |
| Publishing 0.1% ION Media Networks, Inc. ⁽³⁾⁽¹⁵⁾⁽²⁵⁾ MediaNews Group, Inc. ⁽³⁾⁽¹⁵⁾⁽²⁵⁾ Nelson Education, Ltd. ⁽³⁾⁽¹⁵⁾⁽²⁵⁾ | 5,187 14,016 73,690 | \$ 2,374,920 455,511 0 |
| | | \$ 2,830,431 |
| | | |
| Total Common Stocks (identified cost \$3,777,414) | | \$ 8,658,789 |

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Convertible Preferred Stocks 0.0%

Security

Business Equipment and Services 0.0%
 Education Management Corp.,
 Series A-1, 7.50%⁽³⁾⁽¹⁵⁾⁽²⁵⁾

Shares Value

6,209 \$ 54,018

Total Convertible Preferred Stocks
 (identified cost \$438,211)

\$ 54,018

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Portfolio of Investments continued

Preferred Stocks 0.3%

| Security | Shares | Value |
|--|--------|---------------------|
| Banks and Thrifts 0.2% | | |
| Banco Santander (Mexico), SA, 5.95% to 1/30/19 ⁽⁸⁾⁽¹²⁾ | 2,425 | \$ 2,543,056 |
| Farm Credit Bank of Texas, 6.75% to 9/15/23 ⁽⁸⁾⁽¹²⁾ | 8,000 | 861,500 |
| Fifth Third Bancorp, Series H, 5.10% to 6/30/23 ⁽¹²⁾ | 478 | 441,142 |
| | | \$ 3,845,698 |
| Utilities 0.1% | | |
| AES Gener SA, 8.375% to 6/18/19 ⁽⁸⁾⁽¹²⁾ | 637 | \$ 669,781 |
| | | \$ 669,781 |
| Total Preferred Stocks (identified cost \$4,554,265) | | \$ 4,515,479 |

Closed-End Funds 1.1%

| Security | Shares | Value |
|---|-----------|----------------------|
| BlackRock Corporate High Yield Fund, Inc. | 1,946,653 | \$ 19,408,131 |
| Total Closed-End Funds (identified cost \$23,805,085) | | \$ 19,408,131 |

Warrants 0.0%

| Security | Shares | Value |
|--|--------|-------------|
| Food Products 0.0% | | |
| ASG Consolidated, LLC/ASG Finance, Inc., Expires 5/15/18 ⁽³⁾⁽²⁵⁾ | 1,745 | \$ 0 |
| Total Warrants (identified cost \$0) | | \$ 0 |

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Miscellaneous 0.0%

| | Principal Amount/ Shares | Value |
|---|---|---------------|
| Security | | |
| Cable and Satellite Television 0.0% | | |
| Adelphia, Inc., Escrow Certificate ⁽²⁵⁾ | 300,000 \$ | 2,250 |
| Adelphia, Inc., Escrow Certificate ⁽²⁵⁾ | 2,500,000 | 18,750 |
| | \$ | 21,000 |
| | | |
| Lodging and Casinos 0.0% | | |
| Buffalo Thunder Development Authority, Residual Claim Certificates, Expires 11/15/29 ⁽⁸⁾⁽²⁵⁾ | \$ 889,622 \$ | 445 |
| | \$ | 445 |
| | | |
| | Principal Amount/ Shares | Value |
| Security | | |
| Oil and Gas 0.0% | | |
| SemGroup Corp., Escrow Certificate ⁽³⁾⁽²⁵⁾ | 6,135,000 \$ | 0 |
| | \$ | 0 |
| | | |
| Utilities 0.0% | | |
| EME Reorganization Trust ⁽²⁵⁾ | 1,099,749 \$ | 2,309 |
| | \$ | 2,309 |
| | | |
| Total Miscellaneous (identified cost \$203,413) | \$ | 23,754 |

Short-Term Investments 2.7%

U.S. Treasury Obligations 0.0%

| | Principal Amount (000 s omitted) | Value |
|--|---|----------------|
| Security | | |
| U.S. Treasury Bill, 0.00%, 9/22/16 ⁽²⁷⁾ | \$ 500 \$ | 499,091 |
| | | |
| Total U.S. Treasury Obligations (identified cost \$498,941) | \$ | 499,091 |

Other 2.7%

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| Description | Interest (000 s omitted) | Value |
|---|-----------------------------|-----------------------------|
| Eaton Vance Cash Reserves Fund, LLC, 0.52% ⁽²⁸⁾ | \$ 44,487 | \$ 44,487,440 |
| Total Other (identified cost \$44,487,440) | | \$ 44,487,440 |
| Total Short-Term Investments (identified cost \$44,986,381) | | \$ 44,986,531 |
| Total Investments 164.7% (identified cost \$2,864,796,995) | | \$ 2,774,919,933 |
| Less Unfunded Loan Commitments (0.1)% | | \$ (754,766) |
| Net Investments 164.6% (identified cost \$2,864,042,229) | | \$ 2,774,165,167 |
| Other Assets, Less Liabilities (48.8)% | | \$ (822,510,780) |
| Auction Preferred Shares Plus Cumulative Unpaid Dividends (15.8)% | | \$ (266,638,117) |
| Net Assets Applicable to Common Shares 100.0% | | \$ 1,685,016,270 |

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Portfolio of Investments continued

The percentage shown for each investment category in the Portfolio of Investments is based on net assets applicable to common shares.

* In U.S. dollars unless otherwise indicated.

- (1) Senior floating-rate loans (Senior Loans) often require prepayments from excess cash flows or permit the borrowers to repay at their election. The degree to which borrowers repay, whether as a contractual requirement or at their election, cannot be predicted with accuracy. As a result, the actual remaining maturity may be substantially less than the stated maturities shown. However, Senior Loans will typically have an expected average life of approximately two to four years. The stated interest rate represents the weighted average interest rate of all contracts within the senior loan facility and includes commitment fees on unfunded loan commitments, if any. Senior Loans typically have rates of interest which are redetermined either daily, monthly, quarterly or semi-annually by reference to a base lending rate, plus a premium. These base lending rates are primarily the London Interbank Offered Rate (LIBOR) and secondarily, the prime rate offered by one or more major United States banks (the Prime Rate) and the certificate of deposit (CD) rate or other base lending rates used by commercial lenders.
- (2) This Senior Loan will settle after March 31, 2016, at which time the interest rate will be determined.
- (3) For fair value measurement disclosure purposes, security is categorized as Level 3 (see Note 12).
- (4) Currently the issuer is in default with respect to interest and/or principal payments or has filed for bankruptcy. For a variable rate security, interest rate has been adjusted to reflect non-accrual status.
- (5) Unfunded or partially unfunded loan commitments. See Note 1G for description.
- (6) Includes new money preferred shares that trade with the loan.
- (7) Includes Vivarte Class A preferred shares and Luxco ordinary shares that trade with the loan.
- (8) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be sold in certain transactions in reliance on an exemption from registration (normally to qualified institutional buyers). At March 31, 2016, the aggregate value of these securities is \$563,375,285 or 33.4% of the Fund's net assets applicable to common shares.

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- (9) Amount is less than 0.05%.
- (10) Security exempt from registration under Regulation S of the Securities Act of 1933, which exempts from registration securities offered and sold outside the United States. Security may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act of 1933.
At March 31, 2016, the aggregate value of these securities is \$63,096,473 or 3.7% of the Fund's net assets applicable to common shares.
- (11) Represents a payment-in-kind security which may pay interest in additional principal at the issuer's discretion. For corporate bonds, the interest rate paid in additional principal is generally higher than the indicated cash rate.
- (12) Security converts to floating rate after the indicated fixed-rate coupon period.
- (13) Variable rate security. The stated interest rate represents the rate in effect at March 31, 2016.
- (14) When-issued security.
- (15) Security was acquired in connection with a restructuring of a Senior Loan and may be subject to restrictions on resale.
- (16) Defaulted security.
- (17) Multi-step coupon bond. Interest rate represents the rate in effect at March 31, 2016.
- (18) Variable interest rate that updates semiannually based on changes to the LIBOR. The stated interest rate represents the rate in effect at March 31, 2016.
- (19) Adjustable rate mortgage security. Rate shown is the rate at March 31, 2016.
- (20) Security (or a portion thereof) has been pledged for the benefit of the counterparty for reverse repurchase agreements.
- (21) Weighted average fixed-rate coupon that changes/updates monthly. Rate shown is the rate at March 31, 2016.
- (22) Inverse floating-rate security whose coupon varies inversely with changes in the interest rate index. The stated interest rate represents the coupon rate in effect at March 31, 2016.
- (23) Interest only security that entitles the holder to receive only interest payments on the underlying mortgages. Principal amount shown is the notional amount of the underlying mortgages on which coupon interest is calculated.
- (24) Principal only security that entitles the holder to receive only principal payments on the underlying mortgages.
- (25) Non-income producing security.

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(26) Restricted security (see Note 7).

(27) Security (or a portion thereof) has been pledged to cover margin requirements on open financial futures contracts.

(28) Affiliated investment company, available to Eaton Vance portfolios and funds, which invests in high quality, U.S. dollar denominated money market instruments. The rate shown is the annualized seven-day yield as of March 31, 2016.

Forward Foreign Currency Exchange Contracts

| Currency Purchased | Currency Sold | Counterparty | Settlement Date | Unrealized Appreciation | Unrealized (Depreciation) |
|--------------------|---------------|-------------------------------------|-----------------|-------------------------|---------------------------|
| CHF 16,000 | USD 16,263 | HSBC Bank USA, N.A. | 4/29/16 | \$ 394 | \$ |
| EUR 411,500 | USD 453,164 | State Street Bank and Trust Company | 4/29/16 | 15,433 | |
| GBP 414,401 | USD 588,823 | State Street Bank and Trust Company | 4/29/16 | 6,406 | |
| GBP 904,556 | USD 1,282,055 | State Street Bank and Trust Company | 4/29/16 | 17,212 | |
| GBP 487,847 | USD 678,922 | State Street Bank and Trust Company | 4/29/16 | 21,801 | |
| USD 615,401 | CHF 622,150 | State Street Bank and Trust Company | 4/29/16 | | (32,329) |
| USD 13,299 | CHF 13,000 | State Street Bank and Trust Company | 4/29/16 | | (235) |
| USD 5,376,306 | EUR 4,919,280 | Goldman Sachs International | 4/29/16 | | (225,536) |

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Portfolio of Investments continued

Forward Foreign Currency Exchange Contracts (continued)

| Currency Purchased | Currency Sold | Counterparty | Settlement Date | Unrealized Appreciation | Unrealized (Depreciation) |
|--------------------|----------------|-------------------------------------|-----------------|-------------------------|---------------------------|
| USD 11,209,201 | EUR 10,254,882 | State Street Bank and Trust Company | 4/29/16 | \$ | \$ (468,570) |
| USD 474,043 | EUR 430,100 | State Street Bank and Trust Company | 4/29/16 | | (15,734) |
| USD 461,935 | EUR 418,833 | State Street Bank and Trust Company | 4/29/16 | | (15,012) |
| USD 318,194 | EUR 290,000 | State Street Bank and Trust Company | 4/29/16 | | (12,044) |
| USD 552,544 | EUR 495,000 | State Street Bank and Trust Company | 4/29/16 | | (11,138) |
| USD 391,594 | EUR 352,000 | State Street Bank and Trust Company | 4/29/16 | | (9,247) |
| USD 568,020 | EUR 505,901 | State Street Bank and Trust Company | 4/29/16 | | (8,076) |
| USD 4,353,255 | GBP 3,056,235 | State Street Bank and Trust Company | 4/29/16 | | (36,591) |
| USD 330,267 | GBP 232,404 | State Street Bank and Trust Company | 4/29/16 | | (3,548) |
| USD 2,512,177 | EUR 2,258,015 | Deutsche Bank AG | 5/25/16 | | (61,144) |
| USD 556,578 | CAD 753,011 | State Street Bank and Trust Company | 5/31/16 | | (23,250) |
| USD 14,018,309 | EUR 12,659,844 | State Street Bank and Trust Company | 5/31/16 | | (411,941) |
| USD 6,730,852 | GBP 4,813,493 | JPMorgan Chase Bank, N.A. | 5/31/16 | | (183,622) |
| USD 530,054 | EUR 479,767 | Goldman Sachs International | 6/2/16 | | (16,839) |
| USD 2,757,275 | EUR 2,483,958 | Deutsche Bank AG | 6/15/16 | | (75,423) |
| USD 4,911,483 | GBP 3,419,800 | Goldman Sachs International | 6/30/16 | | (1,708) |
| USD 2,447,531 | EUR 2,177,559 | Deutsche Bank AG | 7/1/16 | | (37,097) |
| | | | | \$ 61,246 | \$ (1,649,084) |

Futures Contracts

| Description | Contracts | Position | Expiration Month/Year | Aggregate Cost | Value | Net Unrealized Appreciation (Depreciation) |
|---|-----------|----------|-----------------------|----------------|----------------|--|
| Interest Rate Futures | | | | | | |
| Euro-Bobl | 54 | Short | Jun-16 | \$ (8,064,865) | \$ (8,055,648) | \$ 9,217 |
| U.S. 2-Year Treasury Note | 100 | Short | Jun-16 | (21,887,500) | (21,875,000) | 12,500 |
| U.S. 5-Year Deliverable Interest Rate Swap | 10 | Short | Jun-16 | (1,030,623) | (1,037,344) | (6,721) |
| U.S. 5-Year Treasury Note | 285 | Short | Jun-16 | (34,581,442) | (34,531,758) | 49,684 |
| U.S. 10-Year Deliverable Interest Rate Swap | 147 | Short | Jun-16 | (15,332,417) | (15,462,562) | (130,145) |
| U.S. 10-Year Treasury Note | 150 | Short | Jun-16 | (19,550,391) | (19,558,594) | (8,203) |
| | | | | | | \$ (73,668) |

Euro-Bobl: Medium-term debt securities issued by the Federal Republic of Germany with a term to maturity of 4.5 to 5 years.

Centrally Cleared Interest Rate Swaps

| Counterparty | Notional Amount (000 s omitted) | Fund Pays/Receives Floating Rate | Floating Rate | Annual Fixed Rate | Termination Date | Net Unrealized Depreciation |
|-----------------------------|---------------------------------|----------------------------------|-------------------------------------|----------------------|------------------|-----------------------------|
| LCH.Clearnet ⁽¹⁾ | EUR 405 | Receives | 6-month Euro Interbank Offered Rate | 0.50% ⁽²⁾ | 6/15/21 | \$ (1,467) |

\$ (1,467)

- (1) Effective date, which represents the date on which the Fund and the counterparty to the interest rate swap begin interest payment accrual, is after March 31, 2016.
- (2) Upfront payment is exchanged with the counterparty as a result of the standardized trading coupon.

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Portfolio of Investments continued

Credit Default Swaps Sell Protection

| Reference Entity | Counterparty | Notional Amount* (000 s omitted) | Contract Annual Fixed Rate** | Termination Date | Current Market Annual Fixed Rate*** | Market Value | Unamortized Upfront Payments Received | Net Unrealized Appreciation (Depreciation) |
|------------------|-----------------------------|-------------------------------------|------------------------------|------------------|-------------------------------------|---------------------|---------------------------------------|--|
| Brazil | Deutsche Bank AG | \$ 1,800 | 1.00% ⁽¹⁾ | 9/20/20 | 3.16% | \$ (161,014) | \$ 109,164 | \$ (51,850) |
| Brazil | Goldman Sachs International | 600 | 1.00 ⁽¹⁾ | 9/20/20 | 3.16 | (53,672) | 47,888 | (5,784) |
| Colombia | Credit Suisse International | 1,200 | 1.00 ⁽¹⁾ | 9/20/20 | 1.80 | (40,557) | 42,569 | 2,012 |
| Russia | Deutsche Bank AG | 1,200 | 1.00 ⁽¹⁾ | 9/20/20 | 2.49 | (74,735) | 116,649 | 41,914 |
| Russia | Goldman Sachs International | 600 | 1.00 ⁽¹⁾ | 9/20/20 | 2.49 | (37,368) | 65,426 | 28,058 |
| Turkey | Deutsche Bank AG | 1,780 | 1.00 ⁽¹⁾ | 9/20/19 | 1.89 | (52,612) | 50,484 | (2,128) |
| Total | | \$ 7,180 | | | | \$ (419,958) | \$ 432,180 | \$ 12,222 |

* If the Fund is the seller of credit protection, the notional amount is the maximum potential amount of future payments the Fund could be required to make if a credit event, as defined in the credit default swap agreement, were to occur. At March 31, 2016, such maximum potential amount for all open credit default swaps in which the Fund is the seller was \$7,180,000.

** The contract annual fixed rate represents the fixed rate of interest received by the Fund (as a seller of protection) on the notional amount of the credit default swap contract.

*** Current market annual fixed rates, utilized in determining the net unrealized appreciation or depreciation as of period end, serve as an indicator of the market's perception of the current status of the payment/performance risk associated with the credit derivative. The current market annual fixed rate of a particular reference entity reflects the cost, as quoted by the pricing vendor, of selling protection against default of that entity as of period end and may include upfront payments required to be made to enter into the agreement. The higher the fixed rate, the greater the market perceived risk of a credit event involving the reference entity. A rate identified as Defaulted indicates a credit event has occurred for the reference entity.

⁽¹⁾ Upfront payment is exchanged with the counterparty as a result of the standardized trading coupon.

Abbreviations:

DIP Debtor In Possession

PIK Payment In Kind

Currency Abbreviations:

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CAD Canadian Dollar
CHF Swiss Franc
EUR Euro
GBP British Pound Sterling
USD United States Dollar

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Statement of Assets and Liabilities

| | March 31, 2016 |
|---|-------------------------|
| Assets | |
| Unaffiliated investments, at value (identified cost, \$2,819,554,789) | \$ 2,729,677,727 |
| Affiliated investment, at value (identified cost, \$44,487,440) | 44,487,440 |
| Cash | 8,975,828 |
| Restricted cash* | 1,591,729 |
| Foreign currency, at value (identified cost, \$573,766) | 585,263 |
| Interest and dividends receivable | 26,711,857 |
| Interest receivable from affiliated investment | 17,454 |
| Receivable for investments sold | 5,726,452 |
| Receivable for open forward foreign currency exchange contracts | 61,246 |
| Receivable for open swap contracts | 71,984 |
| Tax reclaims receivable | 3,495 |
| Prepaid upfront fees on notes payable | 1,429,036 |
| Prepaid expenses | 29,826 |
| Total assets | \$ 2,819,369,337 |
| Liabilities | |
| Notes payable | \$ 660,000,000 |
| Payable for reverse repurchase agreements, including accrued interest of \$40,987 | 150,870,301 |
| Payable for investments purchased | 32,962,321 |
| Payable for when-issued securities | 17,956,081 |
| Payable for variation margin on open financial futures contracts | 182,929 |
| Payable for variation margin on open centrally cleared swap contracts | 84 |
| Payable for open forward foreign currency exchange contracts | 1,649,084 |
| Payable for open swap contracts | 59,762 |
| Premium received on open non-centrally cleared swap contracts | 432,180 |
| Payable to affiliates: | |
| Investment adviser fee | 1,745,946 |
| Accrued expenses | 1,856,262 |
| Total liabilities | \$ 867,714,950 |
| Auction preferred shares (10,665 shares outstanding) at liquidation value plus cumulative unpaid dividends | \$ 266,638,117 |
| Net assets applicable to common shares | \$ 1,685,016,270 |
| Sources of Net Assets | |
| Common shares, \$0.01 par value, unlimited number of shares authorized, 116,147,018 shares issued and outstanding | \$ 1,161,470 |
| Additional paid-in capital | 2,072,902,289 |
| Accumulated net realized loss | (297,138,125) |
| Accumulated distributions in excess of net investment income | (248,444) |
| Net unrealized depreciation | (91,660,920) |
| Net assets applicable to common shares | \$ 1,685,016,270 |
| Net Asset Value Per Common Share | |
| (\$1,685,016,270 ÷ 116,147,018 common shares issued and outstanding) | \$ 14.51 |

* Represents restricted cash on deposit at the custodian and brokers for open derivative contracts.

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Statement of Operations

| | Year Ended |
|--|-------------------------|
| | March 31, 2016 |
| Investment Income | |
| Interest and other income | \$ 147,158,583 |
| Dividends | 2,234,724 |
| Interest allocated from affiliated investment | 106,957 |
| Expenses allocated from affiliated investment | (5,393) |
| Total investment income | \$ 149,494,871 |
| Expenses | |
| Investment adviser fee | \$ 21,798,144 |
| Trustees' fees and expenses | 68,000 |
| Custodian fee | 845,288 |
| Transfer and dividend disbursing agent fees | 19,121 |
| Legal and accounting services | 382,624 |
| Printing and postage | 506,279 |
| Interest expense and fees | 11,098,932 |
| Preferred shares service fee | 313,810 |
| Miscellaneous | 173,451 |
| Total expenses | \$ 35,205,649 |
| Deduct | |
| Reduction of custodian fee | \$ 139 |
| Total expense reductions | \$ 139 |
| Net expenses | \$ 35,205,510 |
| Net investment income | \$ 114,289,361 |
| Realized and Unrealized Gain (Loss) | |
| Net realized gain (loss) | |
| Investment transactions | \$ (36,303,721) |
| Investment transactions allocated from affiliated investment | 50 |
| Written swaptions | 2,031,750 |
| Financial futures contracts | (2,849,942) |
| Swap contracts | 100,780 |
| Foreign currency and forward foreign currency exchange contract transactions | 2,710,071 |
| Net realized loss | \$ (34,311,012) |
| Change in unrealized appreciation (depreciation) | |
| Investments | \$ (110,483,724) |
| Written swaptions | (1,888,215) |
| Financial futures contracts | 577,261 |
| Swap contracts | 10,755 |
| Foreign currency and forward foreign currency exchange contracts | (3,340,384) |
| Net change in unrealized appreciation (depreciation) | \$ (115,124,307) |
| Net realized and unrealized loss | \$ (149,435,319) |
| Distributions to preferred shareholders | |

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| | | |
|---|-----------|---------------------|
| From net investment income | \$ | (805,466) |
| Net decrease in net assets from operations | \$ | (35,951,424) |

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Statements of Changes in Net Assets

| | Year Ended March 31, | |
|---|-----------------------------|-------------------------|
| | 2016 | 2015 |
| Increase (Decrease) in Net Assets | | |
| From operations | | |
| Net investment income | \$ 114,289,361 | \$ 122,709,499 |
| Net realized gain (loss) from investment transactions, written swaptions, financial futures contracts, swap contracts, and foreign currency and forward foreign currency exchange contract transactions | (34,311,012) | 20,773,859 |
| Net change in unrealized appreciation (depreciation) from investments, written swaptions, financial futures contracts, swap contracts, foreign currency and forward foreign currency exchange contracts | (115,124,307) | (68,502,125) |
| Distributions to preferred shareholders | | |
| From net investment income | (805,466) | (357,993) |
| Net increase (decrease) in net assets from operations | \$ (35,951,424) | \$ 74,623,240 |
| Distributions to common shareholders | | |
| From net investment income | \$ (130,062,758) | \$ (140,697,182) |
| Tax return of capital | (12,378,448) | (2,757,200) |
| Total distributions to common shareholders | \$ (142,441,206) | \$ (143,454,382) |
| Capital share transactions | | |
| Cost of shares repurchased (see Note 6) | \$ (18,579,420) | \$ |
| Net decrease in net assets from capital share transactions | \$ (18,579,420) | \$ |
| Net decrease in net assets | \$ (196,972,050) | \$ (68,831,142) |
| Net Assets Applicable to Common Shares | | |
| At beginning of year | \$ 1,881,988,320 | \$ 1,950,819,462 |
| At end of year | \$ 1,685,016,270 | \$ 1,881,988,320 |
| Accumulated distributions in excess of net investment income included in net assets applicable to common shares | | |
| At end of year | \$ (248,444) | \$ |

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Statement of Cash Flows

| | Year Ended |
|---|-------------------------|
| | March 31, 2016 |
| Cash Flows From Operating Activities | |
| Net decrease in net assets from operations | \$ (35,951,424) |
| Distributions to preferred shareholders | 805,466 |
| Net decrease in net assets from operations excluding distributions to preferred shareholders | \$ (35,145,958) |
| Adjustments to reconcile net decrease in net assets from operations to net cash provided by operating activities: | |
| Investments purchased | (909,408,840) |
| Investments sold and principal repayments | 1,057,132,463 |
| Increase in short-term investments, net | (15,190,693) |
| Net amortization/accretion of premium (discount) | 27,158,642 |
| Amortization of prepaid upfront fees on notes payable | 919,214 |
| Increase in restricted cash | (759,751) |
| Decrease in interest and dividends receivable | 636,403 |
| Increase in interest receivable from affiliated investment | (13,163) |
| Decrease in receivable for open forward foreign currency exchange contracts | 1,564,089 |
| Increase in receivable for open swap contracts | (71,984) |
| Decrease in tax reclaims receivable | 644 |
| Decrease in prepaid expenses | 11,055 |
| Decrease in cash collateral due to broker | (320,000) |
| Decrease in written swaptions outstanding | (143,535) |
| Increase in payable for variation margin on open financial futures contracts | 44,335 |
| Increase in payable for variation margin on open centrally cleared swap contracts | 84 |
| Increase in payable for open forward foreign currency exchange contracts | 1,640,438 |
| Increase in payable for open swap contracts | 59,762 |
| Increase in premium received on open non-centrally cleared swap contracts | 432,180 |
| Decrease in payable to affiliate for investment adviser fee | (206,858) |
| Increase in accrued expenses | 714,114 |
| Increase in accrued interest on reverse repurchase agreements | 22,232 |
| Increase in unfunded loan commitments | 754,766 |
| Net change in unrealized (appreciation) depreciation from investments | 110,483,724 |
| Net realized (gain) loss from investments | 36,303,721 |
| Net cash provided by operating activities | \$ 276,617,084 |
| Cash Flows From Financing Activities | |
| Distributions paid to common shareholders, net of reinvestments | \$ (142,441,206) |
| Repurchase of common shares | (18,579,420) |
| Cash distributions paid to preferred shareholders | (796,402) |
| Proceeds from notes payable | 869,000,000 |
| Repayments of notes payable | (1,012,200,000) |
| Payment of prepaid upfront fees on notes payable | (1,620,000) |
| Refund of prepaid upfront fees on notes payable | 230,770 |
| Proceeds from reverse repurchase agreements, net | 23,547,215 |
| Net cash used in financing activities | \$ (282,859,043) |
| Net decrease in cash* | \$ (6,241,959) |
| Cash at beginning of year⁽¹⁾ | \$ 15,803,050 |

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| | | |
|---|----|------------|
| Cash at end of year ⁽¹⁾ | \$ | 9,561,091 |
| Supplemental disclosure of cash flow information: | | |
| Cash paid for interest and fees on borrowings and reverse repurchase agreements | \$ | 10,778,733 |

* Includes net change in unrealized appreciation (depreciation) on foreign currency of \$44,442.

⁽¹⁾ Balance includes foreign currency, at value.

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Financial Highlights

Selected data for a common share outstanding during the periods stated

| | 2016 | Year Ended March 31, | | 2013 | Period Ended | Year Ended |
|--|-------------------|----------------------|-------------------|-------------------|-------------------------------|-------------------|
| | | 2015 | 2014 | | March 31, 2012 ⁽¹⁾ | April 30, 2011 |
| Net asset value Beginning of period (Common shares) | \$ 16.010 | \$ 16.600 | \$ 16.860 | \$ 16.550 | \$ 17.060 | \$ 16.630 |
| Income (Loss) From Operations | | | | | | |
| Net investment income ⁽²⁾ | \$ 0.979 | \$ 1.044 | \$ 1.018 | \$ 1.041 | \$ 1.007 | \$ 1.118 |
| Net realized and unrealized gain (loss) | (1.278) | (0.411) | (0.055) | 0.516 | (0.368) | 0.697 |
| Distributions to preferred shareholders | | | | | | |
| From net investment income ⁽²⁾ | (0.007) | (0.003) | (0.003) | (0.004) | (0.003) | (0.007) |
| Total income (loss) from operations | \$ (0.306) | \$ 0.630 | \$ 0.960 | \$ 1.553 | \$ 0.636 | \$ 1.808 |
| Less Distributions to Common Shareholders | | | | | | |
| From net investment income | \$ (1.114) | \$ (1.197) | \$ (1.178) | \$ (1.210) | \$ (1.103) | \$ (1.319) |
| Tax return of capital | (0.106) | (0.023) | (0.042) | (0.033) | (0.043) | (0.059) |
| Total distributions to common shareholders | \$ (1.220) | \$ (1.220) | \$ (1.220) | \$ (1.243) | \$ (1.146) | \$ (1.378) |
| Anti-dilutive effect of share repurchase program (see Note 6)⁽²⁾ | \$ 0.026 | \$ | \$ | \$ | \$ | \$ |
| Net asset value End of period (Common shares) | \$ 14.510 | \$ 16.010 | \$ 16.600 | \$ 16.860 | \$ 16.550 | \$ 17.060 |
| Market value End of period (Common shares) | \$ 13.180 | \$ 14.390 | \$ 15.250 | \$ 17.100 | \$ 16.050 | \$ 16.080 |
| Total Investment Return on Net Asset Value⁽³⁾ | (0.62)% | 4.73% | 6.50% | 9.80% | 4.44%⁽⁴⁾ | 11.68% |
| Total Investment Return on Market Value⁽³⁾ | 0.44% | 2.47% | (3.53)% | 14.83% | 7.40%⁽⁴⁾ | 5.52% |

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Financial Highlights continued

Selected data for a common share outstanding during the periods stated

| | 2016 | Year Ended March 31, | | 2013 | Period Ended | Year Ended |
|--|--------------|----------------------|--------------|--------------|-------------------------------|----------------|
| | | 2015 | 2014 | | March 31, 2012 ⁽¹⁾ | April 30, 2011 |
| Ratios/Supplemental Data | | | | | | |
| Net assets applicable to common shares, end of period (000 \$ omitted) | \$ 1,685,016 | \$ 1,881,988 | \$ 1,950,819 | \$ 1,980,817 | \$ 1,941,504 | \$ 2,001,368 |
| Ratios (as a percentage of average daily net assets applicable to common shares): ⁽⁵⁾ | | | | | | |
| Expenses excluding interest and fees ⁽⁶⁾ | 1.37% | 1.35% | 1.27% | 1.16% | 1.19% ⁽⁷⁾ | 1.15% |
| Interest and fee expense ⁽⁸⁾ | 0.63% | 0.54% | 0.44% | 0.44% | 0.52% ⁽⁷⁾ | 0.61% |
| Total expenses ⁽⁶⁾ | 2.00% | 1.89% | 1.71% | 1.60% | 1.71% ⁽⁷⁾ | 1.76% |
| Net investment income | 6.49% | 6.44% | 6.16% | 6.25% | 6.68% ⁽⁷⁾ | 6.73% |
| Portfolio Turnover | 33% | 35% | 37% | 46% | 42% ⁽⁴⁾ | 46% |
| Senior Securities: | | | | | | |
| Total notes payable outstanding (in 000 \$) | \$ 660,000 | \$ 803,200 | \$ 828,200 | \$ 496,200 | \$ 439,200 | \$ 418,200 |
| Asset coverage per \$1,000 of notes payable ⁽⁹⁾ | \$ 3,957 | \$ 3,675 | \$ 3,677 | \$ 5,529 | \$ 6,028 | \$ 6,423 |
| Total preferred shares outstanding | 10,665 | 10,665 | 10,665 | 10,665 | 10,665 | 10,665 |
| Asset coverage per preferred share ⁽¹⁰⁾ | \$ 70,461 | \$ 68,979 | \$ 69,546 | \$ 89,917 | \$ 93,767 | \$ 98,061 |
| Involuntary liquidation preference per preferred share ⁽¹¹⁾ | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 |
| Approximate market value per preferred share ⁽¹¹⁾ | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 |

(1) For the eleven months ended March 31, 2012. The Fund changed its fiscal year-end from April 30 to March 31.

(2) Computed using average shares outstanding.

(3) Returns are historical and are calculated by determining the percentage change in net asset value or market value with all distributions reinvested. Distributions are assumed to be reinvested at prices obtained under the Fund's dividend reinvestment plan.

(4) Not annualized.

(5) Ratios do not reflect the effect of dividend payments to preferred shareholders.

(6) Excludes the effect of custody fee credits, if any, of less than 0.005%.

(7) Annualized.

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- (8) Interest and fee expense relates to the notes payable, a portion of which was incurred to partially redeem the Fund's APS (see Note 9), and the reverse repurchase agreements (see Note 10).
- (9) Calculated by subtracting the Fund's total liabilities (not including the notes payable and preferred shares) from the Fund's total assets, and dividing the result by the notes payable balance in thousands.
- (10) Calculated by subtracting the Fund's total liabilities (not including the notes payables and preferred shares) from the Fund's total assets, dividing the result by the sum of the value of the notes payable and liquidation value of the preferred shares, and multiplying the result by the liquidation value of one preferred share. Such amount equates to 282%, 276%, 278%, 360%, 375% and 392% at March 31, 2016, 2015, 2014, 2013 and 2012 and at April 30, 2011, respectively.
- (11) Plus accumulated and unpaid dividends.

Ratios based on net assets applicable to common shares plus preferred shares and borrowings are presented below. Ratios do not reflect the effect of dividend payments to preferred shareholders and exclude the effect of custody fee credits, if any. Ratios for periods less than one year are annualized.

| | Year Ended March 31, | | | | Period Ended | Year Ended |
|--------------------------------------|-----------------------------|-------------|-------------|-------------|-----------------------|-----------------------|
| | 2016 | 2015 | 2014 | 2013 | March 31, 2012 | April 30, 2011 |
| Expenses excluding interest and fees | 0.88% | 0.86% | 0.86% | 0.85% | 0.86% | 0.83% |
| Interest and fee expense | 0.40% | 0.34% | 0.30% | 0.32% | 0.38% | 0.44% |
| Total expenses | 1.28% | 1.20% | 1.16% | 1.17% | 1.24% | 1.27% |
| Net investment income | 4.15% | 4.10% | 4.16% | 4.57% | 4.82% | 4.85% |

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Notes to Financial Statements

1 Significant Accounting Policies

Eaton Vance Limited Duration Income Fund (the Fund) is a Massachusetts business trust registered under the Investment Company Act of 1940, as amended (the 1940 Act), as a diversified, closed-end management investment company. The Fund's primary investment objective is to provide a high level of current income. The Fund may, as a secondary objective, also seek capital appreciation to the extent it is consistent with its primary objective.

The following is a summary of significant accounting policies of the Fund. The policies are in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP). The Fund is an investment company and follows accounting and reporting guidance in the Financial Accounting Standards Board (FASB) Accounting Standards Codification Topic 946.

A Investment Valuation The following methodologies are used to determine the market value or fair value of investments.

Senior Floating-Rate Loans. Interests in senior floating-rate loans (Senior Loans) for which reliable market quotations are readily available are valued generally at the average mean of bid and ask quotations obtained from a third party pricing service. Other Senior Loans are valued at fair value by the investment adviser under procedures approved by the Trustees. In fair valuing a Senior Loan, the investment adviser utilizes one or more of the valuation techniques described in (i) through (iii) below to assess the likelihood that the borrower will make a full repayment of the loan underlying such Senior Loan relative to yields on other Senior Loans issued by companies of comparable credit quality. If the investment adviser believes that there is a reasonable likelihood of full repayment, the investment adviser will determine fair value using a matrix pricing approach that considers the yield on the Senior Loan. If the investment adviser believes there is not a reasonable likelihood of full repayment, the investment adviser will determine fair value using analyses that include, but are not limited to: (i) a comparison of the value of the borrower's outstanding equity and debt to that of comparable public companies; (ii) a discounted cash flow analysis; or (iii) when the investment adviser believes it is likely that a borrower will be liquidated or sold, an analysis of the terms of such liquidation or sale. In certain cases, the investment adviser will use a combination of analytical methods to determine fair value, such as when only a portion of a borrower's assets are likely to be sold. In conducting its assessment and analyses for purposes of determining fair value of a Senior Loan, the investment adviser will use its discretion and judgment in considering and appraising relevant factors. Fair value determinations are made by the portfolio managers of the Fund based on information available to such managers. The portfolio managers of other funds managed by the investment adviser that invest in Senior Loans may not possess the same information about a Senior Loan borrower as the portfolio managers of the Fund. At times, the fair value of a Senior Loan determined by the portfolio managers of other funds managed by the investment adviser that invest in Senior Loans may vary from the fair value of the same Senior Loan determined by the portfolio managers of the Fund. The fair value of each Senior Loan is periodically reviewed and approved by the investment adviser's Valuation Committee and by the Trustees based upon procedures approved by the Trustees. Junior Loans (i.e., subordinated loans and second lien loans) are valued in the same manner as Senior Loans.

Debt Obligations. Debt obligations (including short-term obligations with a remaining maturity of more than sixty days) are generally valued on the basis of valuations provided by third party pricing services, as derived from such services' pricing models. Inputs to the models may include, but are not limited to, reported trades, executable bid and asked prices, broker/dealer quotations, prices or yields of securities with similar characteristics, interest rates, anticipated prepayments, benchmark curves or information pertaining to the issuer, as well as industry and economic events. The pricing services may use a matrix approach, which considers information regarding securities with similar characteristics to determine the valuation for a security. Short-term obligations purchased with a remaining maturity of sixty days or less are generally valued at amortized cost, which approximates market value.

Equity Securities. Equity securities listed on a U.S. securities exchange generally are valued at the last sale or closing price on the day of valuation or, if no sales took place on such date, at the mean between the closing bid and asked prices therefore on the exchange where such securities are principally traded. Equity securities listed on the NASDAQ Global or Global Select Market generally are valued at the NASDAQ official closing price. Unlisted or listed securities for which closing sales prices or closing quotations are not available are valued at the mean between the latest available bid and asked prices or, in the case of preferred equity securities that are not listed or traded in the over-the-counter market, by a third party pricing service that uses various techniques that consider factors including, but not limited to, prices or yields of securities with similar characteristics, benchmark yields, broker/dealer quotes, quotes of underlying common stock, issuer spreads, as well as industry and economic events.

Derivatives. Financial futures contracts are valued at the closing settlement price established by the board of trade or exchange on which they are traded. Forward foreign currency exchange contracts are generally valued at the mean of the average bid and average asked prices that are reported by currency dealers to a third

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party pricing service at the valuation time. Such third party pricing service valuations are supplied for specific settlement periods and the Fund's forward foreign currency exchange contracts are valued at an interpolated rate between the closest preceding and subsequent settlement period reported by the third party pricing service. Swaps (other than centrally cleared) and options on interest rate swaps (swaptions) are normally valued using valuations provided by a third party pricing service. Such pricing service valuations are based on the present value of fixed and projected floating rate cash flows over the term of the swap contract, and in the case of credit default swaps, based on credit spread quotations obtained from broker/dealers and expected default recovery rates determined by the pricing service using proprietary models. Future cash flows on swaps are discounted to their present value using swap rates provided by electronic data services or by broker/dealers. Alternatively, swaptions may be valued at the valuation provided by a broker/dealer (usually the counterparty to the option), so determined using similar techniques as those employed by the pricing service. Centrally cleared swaps are valued at the daily settlement price provided by the central clearing counterparty.

Foreign Securities and Currencies. Foreign securities and currencies are valued in U.S. dollars, based on foreign currency exchange rate quotations supplied by a third party pricing service. The pricing service uses a proprietary model to determine the exchange rate. Inputs to the model include reported trades and implied bid/ask spreads. The daily valuation of exchange-traded foreign securities generally is determined as of the close of trading on the principal exchange on which such securities trade. Events occurring after the close of trading on foreign exchanges may result in adjustments to the valuation of foreign securities to more accurately reflect their fair value as of the close of regular trading on the New York Stock Exchange. When valuing

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Notes to Financial Statements continued

foreign equity securities that meet certain criteria, the Fund's Trustees have approved the use of a fair value service that values such securities to reflect market trading that occurs after the close of the applicable foreign markets of comparable securities or other instruments that have a strong correlation to the fair-valued securities.

Affiliated Fund. The Fund may invest in Eaton Vance Cash Reserves Fund, LLC (Cash Reserves Fund), an affiliated investment company managed by Eaton Vance Management (EVM). The value of the Fund's investment in Cash Reserves Fund reflects the Fund's proportionate interest in its net assets. Cash Reserves Fund generally values its investment securities utilizing the amortized cost valuation technique in accordance with Rule 2a-7 under the 1940 Act. This technique involves initially valuing a portfolio security at its cost and thereafter assuming a constant amortization to maturity of any discount or premium. If amortized cost is determined not to approximate fair value, Cash Reserves Fund may value its investment securities in the same manner as debt obligations described above.

Fair Valuation. Investments for which valuations or market quotations are not readily available or are deemed unreliable are valued at fair value using methods determined in good faith by or at the direction of the Trustees of the Fund in a manner that fairly reflects the security's value, or the amount that the Fund might reasonably expect to receive for the security upon its current sale in the ordinary course. Each such determination is based on a consideration of relevant factors, which are likely to vary from one pricing context to another. These factors may include, but are not limited to, the type of security, the existence of any contractual restrictions on the security's disposition, the price and extent of public trading in similar securities of the issuer or of comparable companies or entities, quotations or relevant information obtained from broker/dealers or other market participants, information obtained from the issuer, analysts, and/or the appropriate stock exchange (for exchange-traded securities), an analysis of the company's or entity's financial condition, and an evaluation of the forces that influence the issuer and the market(s) in which the security is purchased and sold.

B Investment Transactions Investment transactions for financial statement purposes are accounted for on a trade date basis. Realized gains and losses on investments sold are determined on the basis of identified cost.

C Income Interest income is recorded on the basis of interest accrued, adjusted for amortization of premium or accretion of discount. Fees associated with loan amendments are recognized immediately. Dividend income is recorded on the ex-dividend date for dividends received in cash and/or securities. Withholding taxes on foreign interest have been provided for in accordance with the Fund's understanding of the applicable countries' tax rules and rates. Distributions from investment companies are recorded as dividend income, capital gains or return of capital based on the nature of the distribution.

D Federal Taxes The Fund's policy is to comply with the provisions of the Internal Revenue Code applicable to regulated investment companies and to distribute to shareholders each year substantially all of its net investment income, and all or substantially all of its net realized capital gains. Accordingly, no provision for federal income or excise tax is necessary.

As of March 31, 2016, the Fund had no uncertain tax positions that would require financial statement recognition, de-recognition, or disclosure. The Fund files a U.S. federal income tax return annually after its fiscal year-end, which is subject to examination by the Internal Revenue Service for a period of three years from the date of filing.

E Expense Reduction State Street Bank and Trust Company (SSBT) serves as custodian of the Fund. Pursuant to the custodian agreement, SSBT receives a fee reduced by credits, which are determined based on the average daily cash balance the Fund maintains with SSBT. All credit balances, if any, used to reduce the Fund's custodian fees are reported as a reduction of expenses in the Statement of Operations.

F Foreign Currency Translation Investment valuations, other assets, and liabilities initially expressed in foreign currencies are translated each business day into U.S. dollars based upon current exchange rates. Purchases and sales of foreign investment securities and income and expenses denominated in foreign currencies are translated into U.S. dollars based upon currency exchange rates in effect on the respective dates of such transactions. Recognized gains or losses on investment transactions attributable to changes in foreign currency exchange rates are recorded for financial statement purposes as net realized gains and losses on investments. That portion of unrealized gains and losses on investments that results from fluctuations in foreign currency exchange rates is not separately disclosed.

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G Unfunded Loan Commitments The Fund may enter into certain loan agreements all or a portion of which may be unfunded. The Fund is obligated to fund these commitments at the borrower's discretion. These commitments are disclosed in the accompanying Portfolio of Investments. At March 31, 2016, the Fund had sufficient cash and/or securities to cover these commitments.

H Use of Estimates The preparation of the financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of income and expense during the reporting period. Actual results could differ from those estimates.

I Indemnifications Under the Fund's organizational documents, its officers and Trustees may be indemnified against certain liabilities and expenses arising out of the performance of their duties to the Fund. Under Massachusetts law, if certain conditions prevail, shareholders of a Massachusetts business trust (such as the Fund) could be deemed to have personal liability for the obligations of the Fund. However, the Fund's Declaration of Trust contains an express disclaimer of liability on the part of Fund shareholders and the By-laws provide that the Fund shall assume the defense on behalf of any Fund shareholders. Moreover, the By-laws also provide for indemnification out of Fund property of any shareholder held personally liable solely by reason of being or having been a shareholder for all loss or expense arising from such liability. Additionally, in the normal course of business, the Fund enters into

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agreements with service providers that may contain indemnification clauses. The Fund's maximum exposure under these arrangements is unknown as this would involve future claims that may be made against the Fund that have not yet occurred.

J Financial Futures Contracts Upon entering into a financial futures contract, the Fund is required to deposit with the broker, either in cash or securities, an amount equal to a certain percentage of the contract amount (initial margin). Subsequent payments, known as variation margin, are made or received by the Fund each business day, depending on the daily fluctuations in the value of the underlying security, and are recorded as unrealized gains or losses by the Fund. Gains (losses) are realized upon the expiration or closing of the financial futures contracts. Should market conditions change unexpectedly, the Fund may not achieve the anticipated benefits of the financial futures contracts and may realize a loss. Futures contracts have minimal counterparty risk as they are exchange traded and the clearinghouse for the exchange is substituted as the counterparty, guaranteeing counterparty performance.

K Forward Foreign Currency Exchange Contracts The Fund may enter into forward foreign currency exchange contracts for the purchase or sale of a specific foreign currency at a fixed price on a future date. The forward foreign currency exchange contracts are adjusted by the daily exchange rate of the underlying currency and any gains or losses are recorded as unrealized until such time as the contracts have been closed. Risks may arise upon entering these contracts from the potential inability of counterparties to meet the terms of their contracts and from movements in the value of a foreign currency relative to the U.S. dollar.

L Interest Rate Swaps Swap contracts are privately negotiated agreements between the Fund and a counterparty. Certain swap contracts may be centrally cleared (centrally cleared swaps), whereby all payments made or received by the Fund pursuant to the contract are with a central clearing party (CCP) rather than the original counterparty. The CCP guarantees the performance of the original parties to the contract. Upon entering into centrally cleared swaps, the Fund is required to deposit with the CCP, either in cash or securities, an amount of initial margin determined by the CCP, which is subject to adjustment.

Pursuant to interest rate swap agreements, the Fund either makes floating-rate payments to the counterparty (or CCP in the case of centrally cleared swaps) based on a benchmark interest rate in exchange for fixed-rate payments or the Fund makes fixed-rate payments to the counterparty (or CCP in the case of a centrally cleared swap) in exchange for payments on a floating benchmark interest rate. Payments received or made are recorded as realized gains or losses. During the term of the outstanding swap agreement, changes in the underlying value of the swap are recorded as unrealized gains or losses. For centrally cleared swaps, the daily change in valuation is recorded as a receivable or payable for variation margin and settled in cash with the CCP daily. The value of the swap is determined by changes in the relationship between two rates of interest. The Fund is exposed to credit loss in the event of non-performance by the swap counterparty. In the case of centrally cleared swaps, counterparty risk is minimal due to protections provided by the CCP. Risk may also arise from movements in interest rates.

M Credit Default Swaps When the Fund is the buyer of a credit default swap contract, the Fund is entitled to receive the par (or other agreed-upon) value of a referenced debt obligation (or basket of debt obligations) from the counterparty to the contract if a credit event by a third party, such as a U.S. or foreign corporate issuer or sovereign issuer, on the debt obligation occurs. In return, the Fund pays the counterparty a periodic stream of payments over the term of the contract provided that no credit event has occurred. If no credit event occurs, the Fund would have spent the stream of payments and received no proceeds from the contract. When the Fund is the seller of a credit default swap contract, it receives the stream of payments, but is obligated to pay to the buyer of the protection an amount up to the notional amount of the swap and in certain instances take delivery of securities of the reference entity upon the occurrence of a credit event, as defined under the terms of that particular swap agreement. Credit events are contract specific but may include bankruptcy, failure to pay, restructuring, obligation acceleration and repudiation/moratorium. If the Fund is a seller of protection and a credit event occurs, the maximum potential amount of future payments that the Fund could be required to make would be an amount equal to the notional amount of the agreement. This potential amount would be partially offset by any recovery value of the respective referenced obligation, or net amount received from the settlement of a buy protection credit default swap agreement entered into by the Fund for the same referenced obligation. As the seller, the Fund may create economic leverage to its portfolio because, in addition to its total net assets, the Fund is subject to investment exposure on the notional amount of the swap. The interest fee paid or received on the swap contract, which is based on a specified interest rate on a fixed notional amount, is accrued daily as a component of unrealized appreciation (depreciation) and is recorded as realized gain upon receipt or realized loss upon payment. The Fund also records an increase or decrease to unrealized appreciation (depreciation) in an amount equal to the daily valuation. Upfront payments or receipts, if any, are recorded as other assets or other liabilities, respectively, and amortized over the life of the swap contract as realized gains or losses. For financial reporting purposes, unamortized upfront payments, if any, are netted with unrealized appreciation or depreciation on swap contracts to determine the market value of swaps as presented in Notes 8 and 12. The Fund segregates assets in the form of cash or liquid securities in an amount equal to the notional amount of the credit default swaps of which it is the seller. The Fund segregates assets in the form of cash or liquid securities in an amount equal to any unrealized depreciation of the credit default swaps of which it is the buyer, marked-to-market on a daily basis. These transactions involve certain risks, including the risk that the seller may be unable to fulfill the transaction.

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N Swaptions A purchased swaption contract grants the Fund, in return for payment of the purchase price, the right, but not the obligation, to enter into a new swap agreement or to shorten, extend, cancel or otherwise modify an existing swap agreement, at some designated future time on specified terms. When the Fund purchases a swaption, the premium paid to the writer is recorded as an investment and subsequently marked-to-market to reflect the current value of the swaption. A written swaption gives the Fund the obligation, if exercised by the purchaser, to enter into a swap contract according to the terms of the underlying agreement. When the Fund writes a swaption, the premium received by the Fund is recorded as a liability and subsequently marked-to-market to reflect the current value of the swaption. When a swaption is exercised, the cost of the swap is adjusted by the amount of the premium paid or received. When a swaption expires or an unexercised swaption is closed, a gain or loss is recognized in the amount of the premium paid

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or received, plus the cost to close. The Fund's risk for purchased swaptions is limited to the premium paid. The writer of a swaption bears the risk of unfavorable changes in the preset terms of the underlying swap contract.

O When-Issued Securities and Delayed Delivery Transactions The Fund may purchase or sell securities on a delayed delivery or when-issued basis. Payment and delivery may take place after the customary settlement period for that security. At the time the transaction is negotiated, the price of the security that will be delivered is fixed. The Fund maintains cash and/or security positions for these commitments such that sufficient liquid assets will be available to make payments upon settlement. Securities purchased on a delayed delivery or when-issued basis are marked-to-market daily and begin earning interest on settlement date. Losses may arise due to changes in the market value of the underlying securities or if the counterparty does not perform under the contract.

P Reverse Repurchase Agreements Under a reverse repurchase agreement, the Fund temporarily transfers possession of a portfolio security to another party, such as a bank or broker/dealer, in return for cash. At the same time, the Fund agrees to repurchase the security at an agreed upon time and price, which reflects an interest payment. Because the Fund retains effective control over the transferred security, the transaction is accounted for as a secured borrowing. The Fund may enter into such agreements when it believes it is able to invest the cash acquired at a rate higher than the cost of the agreement, which would increase earned income. When the Fund enters into a reverse repurchase agreement, any fluctuations in the market value of either the securities transferred to another party or the securities in which the proceeds may be invested would affect the market value of the Fund's assets. Because reverse repurchase agreements may be considered to be the practical equivalent of borrowing funds (and the counterparty making a loan), they constitute a form of leverage. The Fund segregates cash or liquid assets equal to its obligation to repurchase the security. During the term of the agreement, the Fund may also be obligated to pledge additional cash and/or securities in the event of a decline in the fair value of the transferred security. In the event the counterparty to a reverse repurchase agreement becomes insolvent, recovery of the security transferred by the Fund may be delayed or the Fund may incur a loss equal to the amount by which the value of the security transferred by the Fund exceeds the repurchase price payable by the Fund.

Q Stripped Mortgage-Backed Securities The Fund may invest in Interest Only (IO) and Principal Only (PO) securities, a form of stripped mortgage-backed securities, whereby the IO security receives all the interest and the PO security receives all the principal on a pool of mortgage assets. The yield to maturity on an IO security is extremely sensitive to the rate of principal payments (including prepayments) on the related underlying mortgage assets, and a rapid rate of principal payments may have a material adverse effect on the yield to maturity from these securities. If the underlying mortgages experience greater than anticipated prepayments of principal, the Fund may fail to recoup its initial investment in an IO security. The market value of IO and PO securities can be unusually volatile due to changes in interest rates.

R Statement of Cash Flows The cash amount shown in the Statement of Cash Flows of the Fund is the amount included in the Fund's Statement of Assets and Liabilities and represents the unrestricted cash on hand at its custodian and does not include any short-term investments.

2 Auction Preferred Shares

The Fund issued Auction Preferred Shares (APS) on July 25, 2003 in a public offering. Dividends on the APS, which accrue daily, are cumulative at rates which are reset every seven days by an auction, unless a special dividend period has been set. Series of APS are identical in all respects except for the reset dates of the dividend rates. If the APS auctions do not successfully clear, the dividend payment rate over the next period for the APS holders is set at a specified maximum applicable rate until such time as the APS auctions are successful. Auctions have not cleared since February 13, 2008 and the rate since that date has been the maximum applicable rate (see Note 3). The maximum applicable rate on the APS is 150% of the AA Financial Composite Commercial Paper Rate on the date of the auction. The stated spread over the reference benchmark rate is determined based on the credit rating of the APS.

The number of APS issued and outstanding as of March 31, 2016 is as follows:

**APS Issued and
Outstanding**

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| | |
|----------|-------|
| Series A | 2,133 |
| Series B | 2,133 |
| Series C | 2,133 |
| Series D | 2,133 |
| Series E | 2,133 |

The APS are redeemable at the option of the Fund at a redemption price equal to \$25,000 per share, plus accumulated and unpaid dividends, on any dividend payment date. The APS are also subject to mandatory redemption at a redemption price equal to \$25,000 per share, plus accumulated and unpaid dividends, if the Fund is in default for an extended period on its asset maintenance requirements with respect to the APS. If the dividends on the APS remain unpaid in an amount equal to two full years' dividends, the holders of the APS as a class have the right to elect a majority of the Board of Trustees. In general, the holders of the APS and the common shares have equal voting rights of one vote per share, except that the holders of the APS, as a

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separate class, have the right to elect at least two members of the Board of Trustees. The APS have a liquidation preference of \$25,000 per share, plus accumulated and unpaid dividends. The Fund is required to maintain certain asset coverage with respect to the APS as defined in the Fund's By-Laws and the 1940 Act. The Fund pays an annual fee up to 0.15% of the liquidation value of the APS to broker/dealers as a service fee if the auctions are unsuccessful; otherwise, the annual fee is 0.25%.

3 Distributions to Shareholders and Income Tax Information

The Fund intends to make monthly distributions of net investment income to common shareholders, after payment of any dividends on any outstanding APS. In addition, at least annually, the Fund intends to distribute all or substantially all of its net realized capital gains (reduced by available capital loss carryforwards from prior years). Distributions to common shareholders are recorded on the ex-dividend date. Distributions to preferred shareholders are recorded daily and are payable at the end of each dividend period. The dividend rates for the APS at March 31, 2016, and the amount of dividends accrued (including capital gains, if any) to APS shareholders, average APS dividend rates, and dividend rate ranges for the year then ended were as follows:

| | APS Dividend Rates at March 31, 2016 | Dividends Accrued to APS Shareholders | Average APS Dividend Rates | Dividend Rate Ranges (%) |
|----------|--|---|----------------------------------|--------------------------------|
| Series A | 0.62% | \$ 158,762 | 0.30% | 0.02 0.63 |
| Series B | 0.59 | 162,973 | 0.31 | 0.11 0.65 |
| Series C | 0.65 | 162,245 | 0.30 | 0.11 0.66 |
| Series D | 0.65 | 161,465 | 0.30 | 0.11 0.65 |
| Series E | 0.65 | 160,021 | 0.30 | 0.09 0.65 |

Beginning February 13, 2008 and consistent with the patterns in the broader market for auction-rate securities, the Fund's APS auctions were unsuccessful in clearing due to an imbalance of sell orders over bids to buy the APS. As a result, the dividend rates of the APS were reset to the maximum applicable rates. The table above reflects such maximum dividend rate for each series as of March 31, 2016.

Distributions to shareholders are determined in accordance with income tax regulations, which may differ from U.S. GAAP. As required by U.S. GAAP, only distributions in excess of tax basis earnings and profits are reported in the financial statements as a return of capital. Permanent differences between book and tax accounting relating to distributions are reclassified to paid-in capital. For tax purposes, distributions from short-term capital gains are considered to be from ordinary income.

The tax character of distributions declared for the years ended March 31, 2016 and March 31, 2015 was as follows:

| | Year Ended March 31, | |
|-------------------------------------|----------------------|----------------|
| | 2016 | 2015 |
| Distributions declared from: | | |
| Ordinary income | \$ 130,868,224 | \$ 141,055,175 |
| Tax return of capital | \$ 12,378,448 | \$ 2,757,200 |

During the year ended March 31, 2016, accumulated net realized loss was decreased by \$25,711,283, accumulated distributions in excess of net investment income was decreased by \$16,330,419 and paid-in capital was decreased by \$42,041,702 due to expired capital loss carryforwards and differences between book and tax accounting, primarily for foreign currency gain (loss), paydown gain (loss), swap contracts, tax straddle transactions, premium amortization, accretion of market

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discount, distributions from real estate investment trusts and investments in partnerships. These reclassifications had no effect on the net assets or net asset value per share of the Fund.

As of March 31, 2016, the components of distributable earnings (accumulated losses) on a tax basis were as follows:

| | |
|--|------------------|
| Capital loss carryforwards and deferred capital losses | \$ (274,483,272) |
| Late year ordinary losses | \$ (65,971) |
| Net unrealized depreciation | \$ (114,498,246) |

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Notes to Financial Statements continued

The differences between components of distributable earnings (accumulated losses) on a tax basis and the amounts reflected in the Statement of Assets and Liabilities are primarily due to wash sales, futures contracts, swap contracts, investments in partnerships, premium amortization, accretion of market discount and defaulted bond interest.

At March 31, 2016, the Fund, for federal income tax purposes, had capital loss carryforwards of \$201,797,909 and deferred capital losses of \$72,685,363, which would reduce its taxable income arising from future net realized gains on investment transactions, if any, to the extent permitted by the Internal Revenue Code, and thus would reduce the amount of distributions to shareholders, which would otherwise be necessary to relieve the Fund of any liability for federal income or excise tax. Such capital loss carryforwards will expire on March 31, 2017 (\$112,795,908), March 31, 2018 (\$67,565,640) and March 31, 2019 (\$21,436,361) and their character is short-term. Under tax regulations, capital losses incurred in taxable years beginning after December 2010 are considered deferred capital losses and are treated as arising on the first day of the Fund's next taxable year, retaining the same short-term or long-term character as when originally deferred. Deferred capital losses are required to be used prior to capital loss carryforwards, which carry an expiration date. As a result of this ordering rule, capital loss carryforwards may be more likely to expire unused. Of the deferred capital losses at March 31, 2016, \$9,401,490 are short-term and \$63,283,873 are long-term.

Capital loss carryforwards of \$17,523,307 included in the amounts above are available to the Fund as a result of a reorganization which occurred in a prior year. Utilization of these capital loss carryforwards may be limited in accordance with certain income tax regulations.

Additionally, at March 31, 2016, the Fund had a late year ordinary loss of \$65,971 which it has elected to defer to the following taxable year pursuant to income tax regulations. Late year ordinary losses represent certain specified losses realized in that portion of a taxable year after October 31 that are treated as ordinary for tax purposes plus ordinary losses attributable to that portion of a taxable year after December 31.

The cost and unrealized appreciation (depreciation) of investments of the Fund at March 31, 2016, as determined on a federal income tax basis, were as follows:

| | |
|--|-------------------------|
| Aggregate cost | \$ 2,886,941,000 |
| Gross unrealized appreciation | \$ 45,092,641 |
| Gross unrealized depreciation | (157,868,474) |
| Net unrealized depreciation | \$ (112,775,833) |
| 4 Investment Adviser Fee and Other Transactions with Affiliates | |

The investment adviser fee is earned by EVM as compensation for management and investment advisory services rendered to the Fund. The fee is computed at an annual rate of 0.75% of the Fund's average weekly gross assets and is payable monthly. Gross assets as referred to herein represent net assets plus obligations attributable to investment leverage. For the year ended March 31, 2016, the Fund's investment adviser fee amounted to \$21,798,144. The Fund invests its cash in Cash Reserves Fund. EVM does not currently receive a fee for advisory services provided to Cash Reserves Fund. EVM also serves as administrator of the Fund, but receives no compensation.

Trustees and officers of the Fund who are members of EVM's organization receive remuneration for their services to the Fund out of the investment adviser fee. Trustees of the Fund who are not affiliated with EVM may elect to defer receipt of all or a percentage of their annual fees in accordance with the terms of the Trustees Deferred Compensation Plan. For the year ended March 31, 2016, no significant amounts have been deferred. Certain officers and Trustees of the Fund are officers of EVM.

5 Purchases and Sales of Investments

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Purchases and sales of investments, other than short-term obligations and including maturities, paydowns and principal repayments on Senior Loans, for the year ended March 31, 2016 were as follows:

| | Purchases | Sales |
|---------------------------------------|-----------------------|-------------------------|
| Investments (non-U.S. Government) | \$ 766,387,152 | \$ 859,223,597 |
| U.S. Government and Agency Securities | 173,941,340 | 182,624,887 |
| | \$ 940,328,492 | \$ 1,041,848,484 |

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6 Common Shares of Beneficial Interest

The Fund may issue common shares pursuant to its dividend reinvestment plan. There were no common shares issued by the Fund for the years ended March 31, 2016 and March 31, 2015.

On November 11, 2013, the Board of Trustees of the Fund authorized the repurchase by the Fund of up to 10% of its then currently outstanding common shares in open-market transactions at a discount to net asset value. The repurchase program does not obligate the Fund to purchase a specific amount of shares. During the year ended March 31, 2016, the Fund repurchased 1,400,000 of its common shares under the share repurchase program at a cost, including brokerage commissions, of \$18,579,420 and an average price per share of \$13.27. The weighted average discount per share to NAV on these repurchases amounted to 13.92% for the year ended March 31, 2016.

7 Restricted Securities

At March 31, 2016, the Fund owned the following securities (representing 0.2% of net assets applicable to common shares) which were restricted as to public resale and not registered under the Securities Act of 1933 (excluding Rule 144A securities). The Fund has various registration rights (exercisable under a variety of circumstances) with respect to these securities. The value of these securities is determined based on valuations provided by brokers when available, or if not available, they are valued at fair value using methods determined in good faith by or at the direction of the Trustees.

| Description | Date of Acquisition | Shares | Cost | Value |
|------------------------------------|---------------------|--------|---------------------|---------------------|
| Common Stocks | | | | |
| Panolam Holdings Co. | 12/30/09 | 3,677 | \$ 2,020,511 | \$ 3,199,100 |
| Total Restricted Securities | | | \$ 2,020,511 | \$ 3,199,100 |

8 Financial Instruments

The Fund may trade in financial instruments with off-balance sheet risk in the normal course of its investing activities. These financial instruments may include forward foreign currency exchange contracts, financial futures contracts, swap contracts and written swaptions and may involve, to a varying degree, elements of risk in excess of the amounts recognized for financial statement purposes. The notional or contractual amounts of these instruments represent the investment the Fund has in particular classes of financial instruments and do not necessarily represent the amounts potentially subject to risk. The measurement of the risks associated with these instruments is meaningful only when all related and offsetting transactions are considered. A summary of obligations under these financial instruments at March 31, 2016 is included in the Portfolio of Investments. At March 31, 2016, the Fund had sufficient cash and/or securities to cover commitments under these contracts.

Written swaptions activity for the year ended March 31, 2016 was as follows:

| | Notional Amount Swaptions (000 s omitted) | Premiums Received |
|--------------------------------|---|-------------------|
| Outstanding, beginning of year | \$ 52,500 | \$ 2,031,750 |

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| | | |
|---|-----------|-------------|
| Options terminated in closing purchase transactions | (52,500) | (2,031,750) |
| Outstanding, end of year | \$ | \$ |

In the normal course of pursuing its investment objectives, the Fund is subject to the following risks:

Credit Risk: The Fund enters into credit default swap contracts to enhance total return and/or as a substitute for the purchase of securities.

Foreign Exchange Risk: The Fund holds foreign currency denominated investments. The value of these investments and related receivables and payables may change due to future changes in foreign currency exchange rates. To hedge against this risk, the Fund enters into forward foreign currency exchange contracts.

Interest Rate Risk: The Fund utilizes various interest rate derivatives including futures contracts, interest rate swaps and interest rate swaptions to manage the duration of its portfolio and to hedge against fluctuations in securities prices due to interest rates.

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The Fund enters into over-the-counter (OTC) derivatives that may contain provisions whereby the counterparty may terminate the contract under certain conditions, including but not limited to a decline in the Fund's net assets below a certain level over a certain period of time, which would trigger a payment by the Fund for those derivatives in a liability position. At March 31, 2016, the fair value of derivatives with credit-related contingent features in a net liability position was \$2,069,042. The aggregate fair value of assets pledged as collateral by the Fund for such liability was \$720,000 at March 31, 2016.

The OTC derivatives in which the Fund invests are subject to the risk that the counterparty to the contract fails to perform its obligations under the contract. To mitigate this risk, the Fund has entered into an International Swaps and Derivatives Association, Inc. Master Agreement (ISDA Master Agreement) or similar agreement with substantially all its derivative counterparties. An ISDA Master Agreement is a bilateral agreement between the Fund and a counterparty that governs certain OTC derivatives and typically contains, among other things, set-off provisions in the event of a default and/or termination event as defined under the relevant ISDA Master Agreement. Under an ISDA Master Agreement, the Fund may, under certain circumstances, offset with the counterparty certain derivative financial instruments payables and/or receivables with collateral held and/or posted and create one single net payment. The provisions of the ISDA Master Agreement typically permit a single net payment in the event of default including the bankruptcy or insolvency of the counterparty. However, bankruptcy or insolvency laws of a particular jurisdiction may impose restrictions on or prohibitions against the right of offset in bankruptcy or insolvency. Certain ISDA Master Agreements allow counterparties to OTC derivatives to terminate derivative contracts prior to maturity in the event the Fund's net assets decline by a stated percentage or the Fund fails to meet the terms of its ISDA Master Agreements, which would cause the counterparty to accelerate payment by the Fund of any net liability owed to it.

The collateral requirements for derivatives traded under an ISDA Master Agreement are governed by a Credit Support Annex to the ISDA Master Agreement. Collateral requirements are determined at the close of business each day and are typically based on changes in market values for each transaction under an ISDA Master Agreement and netted into one amount for such agreement. Generally, the amount of collateral due from or to a counterparty is subject to a minimum transfer threshold amount before a transfer is required, which may vary by counterparty. Collateral pledged for the benefit of the Fund and/or counterparty is held in segregated accounts by the Fund's custodian and cannot be sold, re-pledged, assigned or otherwise used while pledged. The portion of such collateral representing cash, if any, is reflected as restricted cash and, in the case of cash pledged by a counterparty for the benefit of the Fund, a corresponding liability on the Statement of Assets and Liabilities. Securities pledged by the Fund as collateral, if any, are identified as such in the Portfolio of Investments.

The fair value of open derivative instruments (not considered to be hedging instruments for accounting disclosure purposes) by risk exposure at March 31, 2016 was as follows:

| Statement of Assets and Liabilities Caption | Credit | Fair Value | | |
|--|---------------|-------------------------|----------------------|-------------------|
| | | Foreign Exchange | Interest Rate | Total |
| Net unrealized depreciation* | \$ | \$ | \$ 71,401 | \$ 71,401 |
| Receivable for open forward foreign currency exchange contracts | | 61,246 | | 61,246 |
| Total Asset Derivatives | \$ | \$ 61,246 | \$ 71,401 | \$ 132,647 |
| Derivatives not subject to master netting or similar agreements | \$ | \$ | \$ 71,401 | \$ 71,401 |
| Total Asset Derivatives subject to master netting or similar agreements | \$ | \$ 61,246 | \$ | \$ 61,246 |
| | | | | |
| | Credit | Foreign Exchange | Interest Rate | Total |
| Net unrealized depreciation* | \$ | \$ | \$ (146,536) | \$ (146,536) |

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| | | | | |
|---|---------------------|-----------------------|---------------------|-----------------------|
| Payable for open forward foreign currency exchange contracts | | (1,649,084) | | (1,649,084) |
| Payable/receivable for open swap contracts; Premium received on open non-centrally cleared swap contracts | (419,958) | | | (419,958) |
| Total Liability Derivatives | \$ (419,958) | \$ (1,649,084) | \$ (146,536) | \$ (2,215,578) |
| Derivatives not subject to master netting or similar agreements | \$ | \$ | \$ (146,536) | \$ (146,536) |
| Total Liability Derivatives subject to master netting or similar agreements | \$ (419,958) | \$ (1,649,084) | \$ | \$ (2,069,042) |

* Amount represents cumulative unrealized appreciation or (depreciation) on futures contracts and centrally cleared swap contracts. Only the current day's variation margin on open futures contracts and centrally cleared swap contracts is reported within the Statement of Assets and Liabilities as Payable for variation margin.

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The Fund's derivative assets and liabilities at fair value by risk, which are reported gross in the Statement of Assets and Liabilities, are presented in the table above. The following tables present the Fund's derivative assets and liabilities by counterparty, net of amounts available for offset under a master netting agreement and net of the related collateral received by the Fund for assets and pledged by the Fund for liabilities as of March 31, 2016.

| Counterparty | Derivative | | | | |
|-------------------------------------|-------------------|--------------------|-------------------------|-------------------------|-----------------------|
| | Assets Subject to | Derivatives | Non-cash | Cash | Net Amount |
| | Master Netting | Available | Collateral | Collateral | of Derivative |
| | Agreement | for Offset | Received ^(a) | Received ^(a) | Assets ^(b) |
| HSBC Bank USA, N.A. | \$ 394 | \$ | \$ | \$ | \$ 394 |
| State Street Bank and Trust Company | 60,852 | (60,852) | | | |
| | \$ 61,246 | \$ (60,852) | \$ | \$ | \$ 394 |

| Counterparty | Derivative | | | | |
|-------------------------------------|------------------------|------------------|------------------------|------------------------|----------------------------|
| | Liabilities Subject to | Derivatives | Non-cash | Cash | Net Amount |
| | Master Netting | Available | Collateral | Collateral | of Derivative |
| | Agreement | for Offset | Pledged ^(a) | Pledged ^(a) | Liabilities ^(c) |
| Credit Suisse International | \$ (40,557) | \$ | \$ | \$ | \$ (40,557) |
| Deutsche Bank AG | (462,025) | | | 462,025 | |
| Goldman Sachs International | (335,123) | | | | (335,123) |
| JPMorgan Chase Bank, N.A. | (183,622) | | | | (183,622) |
| State Street Bank and Trust Company | (1,047,715) | 60,852 | | 180,000 | (806,863) |
| | \$ (2,069,042) | \$ 60,852 | \$ | \$ 642,025 | \$ (1,366,165) |

(a) In some instances, the actual collateral received and/or pledged may be more than the amount shown due to overcollateralization.

(b) Net amount represents the net amount due from the counterparty in the event of default.

(c) Net amount represents the net amount payable to the counterparty in the event of default. Information with respect to reverse repurchase agreements at March 31, 2016 is included at Note 10.

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The effect of derivative instruments (not considered to be hedging instruments for accounting disclosure purposes) on the Statement of Operations by risk exposure for the year ended March 31, 2016 was as follows:

| Statement of Operations Caption | Credit | Foreign Exchange | Interest Rate |
|--|-------------------|-----------------------------|--------------------------|
| Net realized gain (loss) | | | |
| Investment transactions | \$ | \$ | \$ (2,535,750) |
| Written swaptions | | | 2,031,750 |
| Financial futures contracts | | | (2,849,942) |
| Swap contracts | 105,709 | | (4,929) |
| Foreign currency and forward foreign currency exchange contract transactions | | 2,964,021 | |
| Total | \$ 105,709 | \$ 2,964,021 | \$ (3,358,871) |

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Notes to Financial Statements continued

| Statement of Operations Caption | Credit | Foreign Exchange | Interest Rate |
|--|------------------|-----------------------|---------------------|
| Change in unrealized appreciation (depreciation) | | | |
| Investments | \$ | \$ | \$ 2,392,215 |
| Written swaptions | | | (1,888,215) |
| Financial futures contracts | | | 577,261 |
| Swap contracts | 12,222 | | (1,467) |
| Foreign currency and forward foreign currency exchange contracts | | (3,204,527) | |
| Total | \$ 12,222 | \$ (3,204,527) | \$ 1,079,794 |

The average notional amounts of derivative contracts outstanding during the year ended March 31, 2016, which are indicative of the volume of these derivative types, were as follows:

| | Forward | Interest Rate | |
|------------------|---------------------------|------------------|------------------|
| Futures | Foreign Currency | Swaptions | Swap |
| Contracts | Exchange Contracts | Purchased | Contracts |
| \$102,090,000 | \$ 58,247,000 | \$ 12,115,000 | \$ 5,139,000 |

9 Credit Agreement

Effective December 22, 2015, the Fund entered into a Credit Agreement (the Agreement) with major financial institutions to borrow up to \$900 million. Borrowings under the Agreement are secured by the assets of the Fund. Interest is charged at a rate above the London Interbank Offered Rate (LIBOR) and is payable monthly. Under the terms of the Agreement, in effect through December 21, 2018, the Fund pays a facility fee of 0.25% (0.35% if the Fund's outstanding borrowings are less than 65% of the borrowing limit) per annum on the borrowing limit. The Fund also paid an upfront fee of \$1,620,000, which is being amortized to interest expense over a period of three years through December 2018. The unamortized balance at March 31, 2016 is approximately \$1,429,000 and is included in prepaid upfront fees on notes payable in the Statement of Assets and Liabilities. The Fund is required to maintain certain net asset levels during the term of the Agreement. At March 31, 2016, the Fund had borrowings outstanding under the Agreement of \$660,000,000 at an interest rate of 1.2925%. Based on the short-term nature of the borrowings under the Agreement and the variable interest rate, the carrying amount of the borrowings at March 31, 2016 approximated its fair value. If measured at fair value, borrowings under the Agreement would have been considered as Level 2 in the fair value hierarchy (see Note 12) at March 31, 2016. Prior to December 22, 2015, the Fund had a Revolving Credit and Security Agreement with conduit lenders and a bank to borrow up to \$1 billion, at a rate above the conduits' commercial paper issuance rate. Under the terms of the Revolving Credit and Security Agreement, the Fund paid a program fee of 0.67% per annum on its outstanding borrowings to administer the facility and a liquidity fee of 0.15% (0.25% if the Fund's outstanding borrowings were equal to or less than 50% of the borrowing limit) per annum on the borrowing limit. Program, liquidity and facility fees for the year ended March 31, 2016 totaled \$5,396,446 and are included in interest expense and fees on the Statement of Operations. For the year ended March 31, 2016, the combined average borrowings and average interest rate (excluding fees) under the Agreement and Revolving Credit and Security Agreement were \$723,994,536 and 0.56%, respectively.

10 Reverse Repurchase Agreements

Reverse repurchase agreements outstanding as of March 31, 2016 were as follows:

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| Counterparty | Trade | Maturity | Interest | Principal | Value | U.S. Treasury |
|-------------------|---------|----------|----------|-----------------------|-----------------------|-----------------------|
| | Date | Date | Rate | Amount | Including | and Agency Securities |
| | | | | | Accrued | Pledged as |
| | | | | | Interest | Collateral |
| Bank of America | 3/17/16 | 4/18/16 | 0.60% | \$ 30,226,875 | \$ 30,234,432 | \$ 30,738,775 |
| Bank of America | 3/17/16 | 4/18/16 | 0.70 | 60,717,553 | 60,735,262 | 63,003,897 |
| KGS Alpha Capital | 3/15/16 | 4/18/16 | 0.63 | 59,884,886 | 59,900,607 | 63,419,542 |
| Total | | | | \$ 150,829,314 | \$ 150,870,301 | \$ 157,162,214 |

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Notes to Financial Statements continued

At March 31, 2016, the remaining contractual maturity of all reverse repurchase agreements was less than 30 days.

For the year ended March 31, 2016, the average borrowings under settled reverse repurchase agreements and the average interest rate were \$148,351,736 and 0.47%, respectively. The reverse repurchase agreements entered into by the Fund are subject to Master Repurchase Agreements (MRA), which permit the Fund, under certain circumstances, including an event of default (such as bankruptcy or insolvency), to offset payables and/or receivables under the MRA with collateral held and/or posted to the counterparty and create one single net payment due to or from the Fund. At March 31, 2016, the market value of securities pledged for the benefit of counterparties for reverse repurchase agreements exceeded the amount of borrowings for each counterparty. Based on the short-term nature of the borrowings under the reverse repurchase agreements, the carrying value of the payable for reverse repurchase agreements approximated its fair value at March 31, 2016. If measured at fair value, borrowings under the reverse repurchase agreements would have been considered as Level 2 in the fair value hierarchy (see Note 12) at March 31, 2016.

11 Risks Associated with Foreign Investments

Investing in securities issued by companies or entities whose principal business activities are outside the United States may involve significant risks not present in domestic investments. For example, there is generally less publicly available information about foreign companies, particularly those not subject to the disclosure and reporting requirements of the U.S. securities laws. Certain foreign issuers are generally not bound by uniform accounting, auditing, and financial reporting requirements and standards of practice comparable to those applicable to domestic issuers. Investments in foreign securities also involve the risk of possible adverse changes in investment or exchange control regulations, expropriation or confiscatory taxation, limitation on the removal of funds or other assets of the Fund, political or financial instability or diplomatic and other developments which could affect such investments. Foreign securities markets, while growing in volume and sophistication, are generally not as developed as those in the United States, and securities of some foreign issuers (particularly those located in developing countries) may be less liquid and more volatile than securities of comparable U.S. companies. In general, there is less overall governmental supervision and regulation of foreign securities markets, broker/dealers and issuers than in the United States.

12 Fair Value Measurements

Under generally accepted accounting principles for fair value measurements, a three-tier hierarchy to prioritize the assumptions, referred to as inputs, is used in valuation techniques to measure fair value. The three-tier hierarchy of inputs is summarized in the three broad levels listed below.

Level 1 quoted prices in active markets for identical investments

Level 2 other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.)

Level 3 significant unobservable inputs (including a fund's own assumptions in determining the fair value of investments)
In cases where the inputs used to measure fair value fall in different levels of the fair value hierarchy, the level disclosed is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

At March 31, 2016, the hierarchy of inputs used in valuing the Fund's investments and open derivative instruments, which are carried at value, were as follows:

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| Asset Description | Level 1 | Level 2 | Level 3* | Total |
|---|------------|----------------|--------------|----------------|
| Senior Floating-Rate Loans (Less Unfunded Loan Commitments) | \$ | \$ 982,752,296 | \$ 6,501,503 | \$ 989,253,799 |
| Corporate Bonds & Notes | | 960,550,785 | 26,720 | 960,577,505 |
| Foreign Government and Agency Securities | | 57,388,413 | | 57,388,413 |
| Sovereign Loans | | 1,150,000 | | 1,150,000 |
| Mortgage Pass-Throughs | | 243,455,590 | | 243,455,590 |
| Collateralized Mortgage Obligations | | 215,509,503 | | 215,509,503 |
| Commercial Mortgage-Backed Securities | | 113,123,687 | | 113,123,687 |
| Asset-Backed Securities | | 57,214,960 | | 57,214,960 |
| U.S. Government Agency Obligations | | 28,106,233 | | 28,106,233 |
| U.S. Treasury Obligations | | 30,738,775 | | 30,738,775 |
| Common Stocks | 302,657 | 2,216,264 | 6,139,868 | 8,658,789 |
| Convertible Preferred Stocks | | | 54,018 | 54,018 |
| Preferred Stocks | | 4,515,479 | | 4,515,479 |
| Closed-End Funds | 19,408,131 | | | 19,408,131 |

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Notes to Financial Statements continued

| Asset Description | Level 1 | Level 2 | Level 3* | Total |
|---|----------------------|-------------------------|----------------------|-------------------------|
| Warrants | \$ | \$ | \$ 0 | \$ 0 |
| Miscellaneous | 2,309 | 21,445 | 0 | 23,754 |
| Short-Term Investments | | | | |
| U.S. Treasury Obligations | | 499,091 | | 499,091 |
| Other | | 44,487,440 | | 44,487,440 |
| Total Investments | \$ 19,713,097 | \$ 2,741,729,961 | \$ 12,722,109 | \$ 2,774,165,167 |
| Forward Foreign Currency Exchange Contracts | \$ | \$ 61,246 | \$ | \$ 61,246 |
| Futures Contracts | 71,401 | | | 71,401 |
| Total | \$ 19,784,498 | \$ 2,741,791,207 | \$ 12,722,109 | \$ 2,774,297,814 |
| Liability Description | | | | |
| Forward Foreign Currency Exchange Contracts | \$ | \$ (1,649,084) | \$ | \$ (1,649,084) |
| Futures Contracts | (145,069) | | | (145,069) |
| Swap Contracts | | (421,425) | | (421,425) |
| Total | \$ (145,069) | \$ (2,070,509) | \$ | \$ (2,215,578) |

* None of the unobservable inputs for Level 3 assets, individually or collectively, had a material impact on the Fund.

Level 3 investments at the beginning and/or end of the period in relation to net assets were not significant and accordingly, a reconciliation of Level 3 assets for the year ended March 31, 2016 is not presented.

At March 31, 2016, there were no investments transferred between Level 1 and Level 2 during the year then ended.

13 Legal Proceedings

In May 2015, the Fund was served with an amended complaint filed in an adversary proceeding in the United States Bankruptcy Court for the Southern District of New York. The adversary proceeding was filed by the Motors Liquidation Company Avoidance Action Trust ("AAT") against the former holders of a \$1.5 billion term loan issued by General Motors Corp. ("GM") in 2006 (the "Term Loan Lenders") who received a full repayment of the term loan pursuant to a court order in the GM bankruptcy proceeding. The court order was made with the understanding that the term loan was fully secured at the time of GM's bankruptcy filing in June 2009. The AAT is seeking (1) a determination from the Bankruptcy Court that the security interest held by the Term Loan Lenders was not perfected at the time GM filed for Chapter 11 Bankruptcy protection and thus the Term Loan Lenders should have been treated in the same manner as GM's unsecured creditors, (2) disgorgement of any interest payments made to the Term Loan Lenders within ninety days of GM's filing for Chapter 11 Bankruptcy protection, and (3) disgorgement of the \$1.5 billion term loan repayment that was made to the Term Loan Lenders. The value of the payment received under the term loan agreement by the Fund is approximately \$4,460,000 (equal to 0.26% of net assets applicable to common shares at March 31, 2016). The Fund cannot predict the outcome of these proceedings or the effect, if any, on the Fund's net asset value. The attorneys' fees and costs related to these actions are expensed by the Fund as incurred.

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Report of Independent Registered Public Accounting Firm

To the Trustees and Shareholders of Eaton Vance Limited Duration Income Fund:

We have audited the accompanying statement of assets and liabilities of Eaton Vance Limited Duration Income Fund (the Fund), including the portfolio of investments, as of March 31, 2016, and the related statements of operations and cash flows for the year then ended, the statements of changes in net assets for each of the two years in the period then ended, and the financial highlights for each of the periods presented. These financial statements and financial highlights are the responsibility of the Fund's management. Our responsibility is to express an opinion on these financial statements and financial highlights based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and financial highlights are free of material misstatement. The Fund is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. Our procedures included confirmation of securities and senior loans owned as of March 31, 2016, by correspondence with the custodian, brokers and selling or agent banks; where replies were not received from brokers and selling or agent banks, we performed other auditing procedures. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such financial statements and financial highlights referred to above present fairly, in all material respects, the financial position of Eaton Vance Limited Duration Income Fund as of March 31, 2016, the results of its operations and its cash flows for the year then ended, the changes in its net assets for each of the two years in the period then ended, and the financial highlights for each of the periods presented, in conformity with accounting principles generally accepted in the United States of America.

DELOITTE & TOUCHE LLP

Boston, Massachusetts

May 18, 2016

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Federal Tax Information (Unaudited)

The Form 1099-DIV you receive in February 2017 will show the tax status of all distributions paid to your account in calendar year 2016. Shareholders are advised to consult their own tax adviser with respect to the tax consequences of their investment in the Fund. As required by the Internal Revenue Code and/or regulations, shareholders must be notified regarding the status of qualified dividend income for individuals.

Qualified Dividend Income. For the fiscal year ended March 31, 2016, the Fund designates approximately \$2,018,522 or up to the maximum amount of such dividends allowable pursuant to the Internal Revenue Code, as qualified dividend income eligible for the reduced tax rate of 15%.

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Annual Meeting of Shareholders (Unaudited)

The Fund held its Annual Meeting of Shareholders on January 21, 2016. The following action was taken by the shareholders:

Item 1: The election of Scott E. Eston, Cynthia E. Frost and Valerie A. Mosley as Class I Trustees of the Fund for a three-year term expiring in 2019.

Nominee for Trustee

Number of Shares

Elected by All Shareholders

| | For | Withheld |
|-------------------|------------|-----------|
| Scott E. Eston | 94,189,307 | 6,945,293 |
| Cynthia E. Frost | 94,161,095 | 6,973,505 |
| Valerie A. Mosley | 94,181,567 | 6,953,033 |

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Dividend Reinvestment Plan

The Fund offers a dividend reinvestment plan (Plan) pursuant to which shareholders may elect to have distributions automatically reinvested in common shares (Shares) of the Fund. You may elect to participate in the Plan by completing the Dividend Reinvestment Plan Application Form. If you do not participate, you will receive all distributions in cash paid by check mailed directly to you by American Stock Transfer & Trust Company, LLC (AST) as dividend paying agent. On the distribution payment date, if the NAV per Share is equal to or less than the market price per Share plus estimated brokerage commissions, then new Shares will be issued. The number of Shares shall be determined by the greater of the NAV per Share or 95% of the market price. Otherwise, Shares generally will be purchased on the open market by AST, the Plan agent (Agent). Distributions subject to income tax (if any) are taxable whether or not Shares are reinvested.

If your Shares are in the name of a brokerage firm, bank, or other nominee, you can ask the firm or nominee to participate in the Plan on your behalf. If the nominee does not offer the Plan, you will need to request that the Fund's transfer agent re-register your Shares in your name or you will not be able to participate.

The Agent's service fee for handling distributions will be paid by the Fund. Plan participants will be charged their pro rata share of brokerage commissions on all open-market purchases.

Plan participants may withdraw from the Plan at any time by writing to the Agent at the address noted on the following page. If you withdraw, you will receive Shares in your name for all Shares credited to your account under the Plan. If a participant elects by written notice to the Agent to sell part or all of his or her Shares and remit the proceeds, the Agent is authorized to deduct a \$5.00 fee plus brokerage commissions from the proceeds.

If you wish to participate in the Plan and your Shares are held in your own name, you may complete the form on the following page and deliver it to the Agent. Any inquiries regarding the Plan can be directed to the Agent at 1-866-439-6787.

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Application for Participation in Dividend Reinvestment Plan

This form is for shareholders who hold their common shares in their own names. If your common shares are held in the name of a brokerage firm, bank, or other nominee, you should contact your nominee to see if it will participate in the Plan on your behalf. If you wish to participate in the Plan, but your brokerage firm, bank, or nominee is unable to participate on your behalf, you should request that your common shares be re-registered in your own name which will enable your participation in the Plan.

The following authorization and appointment is given with the understanding that I may terminate it at any time by terminating my participation in the Plan as provided in the terms and conditions of the Plan.

Please print exact name on account:

Shareholder signature

Date

Shareholder signature

Date

Please sign exactly as your common shares are registered. All persons whose names appear on the share certificate must sign.

YOU SHOULD NOT RETURN THIS FORM IF YOU WISH TO RECEIVE YOUR DISTRIBUTIONS IN CASH. THIS IS NOT A PROXY.

This authorization form, when signed, should be mailed to the following address:

Eaton Vance Limited Duration Income Fund

c/o American Stock Transfer & Trust Company, LLC

P.O. Box 922

Wall Street Station

New York, NY 10269-0560

Number of Employees

The Fund is organized as a Massachusetts business trust and is registered under the Investment Company Act of 1940, as amended, as a closed-end management investment company and has no employees.

Number of Shareholders

As of March 31, 2016, Fund records indicate that there are 82 registered shareholders and approximately 75,289 shareholders owning the Fund shares in street name, such as through brokers, banks, and financial intermediaries.

If you are a street name shareholder and wish to receive Fund reports directly, which contain important information about the Fund, please write or call:

Eaton Vance Distributors, Inc.

Two International Place

Boston, MA 02110

1-800-262-1122

NYSE MKT symbol

The NYSE MKT symbol is EVV.

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Management and Organization

Fund Management. The Trustees of Eaton Vance Limited Duration Income Fund (the Fund) are responsible for the overall management and supervision of the Fund's affairs. The Trustees and officers of the Fund are listed below. Except as indicated, each individual has held the office shown or other offices in the same company for the last five years. The Noninterested Trustees consist of those Trustees who are not interested persons of the Fund, as that term is defined under the 1940 Act. The business address of each Trustee and officer is Two International Place, Boston, Massachusetts 02110. As used below, EVC refers to Eaton Vance Corp., EV refers to Eaton Vance, Inc., EVM refers to Eaton Vance Management, BMR refers to Boston Management and Research, EVMI refers to Eaton Vance Management (International) Limited and EVD refers to Eaton Vance Distributors, Inc. EVC and EV are the corporate parent and trustee, respectively, of EVM and BMR. EVMI is an indirect, wholly-owned subsidiary of EVC. EVD is a wholly-owned subsidiary of EVC. Each officer affiliated with Eaton Vance may hold a position with other Eaton Vance affiliates that is comparable to his or her position with EVM listed below. Each Trustee oversees 180 portfolios in the Eaton Vance Complex (including all master and feeder funds in a master feeder structure). Each officer serves as an officer of certain other Eaton Vance funds. Each Trustee serves for a three year term. Each officer serves until his or her successor is elected.

| Name and Year of Birth | Position(s) with the Fund | Term Expiring; Trustee Since ⁽¹⁾ | Principal Occupation(s) and Directorships |
|-------------------------------|---------------------------------|---|---|
| | | | During Past Five Years and Other Relevant Experience |
| Interested Trustee | | | |
| Thomas E. Faust Jr. 1958 | Class II Trustee | Until 2017. Trustee since 2007. | Chairman, Chief Executive Officer and President of EVC, Director and President of EV, Chief Executive Officer and President of EVM and BMR, and Director of EVD and EVMI. Trustee and/or officer of 180 registered investment companies. Mr. Faust is an interested person because of his positions with EVM, BMR, EVD, EVMI, EVC and EV, which are affiliates of the Trust. Directorships in the Last Five Years. ⁽²⁾ Director of EVC and Hexavest Inc. (investment management firm). |
| Noninterested Trustees | | | |
| Scott E. Eston 1956 | Class I Trustee | Until 2019. Trustee since 2011. | Private investor. Formerly held various positions at Grantham, Mayo, Van Otterloo and Co., L.L.C. (investment management firm) (1997-2009), including Chief Operating Officer (2002-2009), Chief Financial Officer (1997-2009) and Chairman of the Executive Committee (2002-2008); President and Principal Executive Officer, GMO Trust (open-end registered investment company) (2006-2009). Former Partner, Coopers and Lybrand L.L.P. (now PricewaterhouseCoopers) (an independent registered public accounting firm) (1987-1997). Directorships in the Last Five Years. ⁽²⁾ None. |
| Cynthia E. Frost 1961 | Class I Trustee | Until 2019. Trustee since 2014. | Private investor. Formerly, Chief Investment Officer of Brown University (university endowment) (2000-2012); Portfolio Strategist for Duke Management Company (university endowment manager) (1995-2000); Managing Director, Cambridge Associates (investment consulting company) (1989-1995); Consultant, Bain and Company (management consulting firm) (1987-1989); Senior Equity Analyst, BA Investment Management Company (1983-1985). |

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| | | | |
|-------------------|-------------------|---------------------|--|
| | | | Directorships in the Last Five Years. None. |
| George J. Gorman | Class III Trustee | Until 2018. | Principal at George J. Gorman LLC (consulting firm). Formerly, Senior Partner at Ernst & Young LLP (public accounting firm) (1974-2009). |
| 1952 | | Trustee since 2014. | Directorships in the Last Five Years. Formerly, Trustee of the Bank of America Money Market Funds Series Trust (2011-2014) and of the Ashmore Funds (2010-2014). |
| Valerie A. Mosley | Class I | Until 2019. | Chairwoman and Chief Executive Officer of Valmo Ventures (a consulting and investment firm). Former Partner and Senior Vice President, Portfolio Manager and Investment Strategist at Wellington Management Company, LLP (investment management firm) (1992-2012). Former Chief Investment Officer, PG Corbin Asset Management (1990-1992). Formerly worked in institutional corporate bond sales at Kidder Peabody (1986-1990). |
| 1960 | Trustee | Trustee since 2014. | Directorships in the Last Five Years. ⁽²⁾ Director of Dynex Capital, Inc. (mortgage REIT) (since 2013). |

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Management and Organization continued

| Name and Year of Birth | Position(s) with the Fund | Term Expiring; Trustee Since ⁽¹⁾ | Principal Occupation(s) and Directorships During Past Five Years and Other Relevant Experience |
|---|--|---|--|
| | | | |
| Noninterested Trustees (continued) | | | |
| William H. Park ^(A) 1947 | Vice-Chairperson of the Board and Class II Trustee | Until 2017 ⁽³⁾ . Vice-Chairperson of the Board since 2016 and Trustee since 2003. | Private investor. Formerly, Consultant (management and transactional) (2012-2014). Formerly, Chief Financial Officer, Aveon Group L.P. (investment management firm) (2010-2011). Formerly, Vice Chairman, Commercial Industrial Finance Corp. (specialty finance company) (2006-2010). Formerly, President and Chief Executive Officer, Prizm Capital Management, LLC (investment management firm) (2002-2005). Formerly, Executive Vice President and Chief Financial Officer, United Asset Management Corporation (investment management firm) (1982-2001). Formerly, Senior Manager, Price Waterhouse (now PricewaterhouseCoopers) (an independent registered public accounting firm) (1972-1981). Directorships in the Last Five Years. ⁽²⁾ None. |
| Helen Frame Peters 1948 | Class III Trustee | Until 2018. Trustee since 2008. | Professor of Finance, Carroll School of Management, Boston College. Formerly, Dean, Carroll School of Management, Boston College (2000-2002). Formerly, Chief Investment Officer, Fixed Income, Scudder Kemper Investments (investment management firm) (1998-1999). Formerly, Chief Investment Officer, Equity and Fixed Income, Colonial Management Associates (investment management firm) (1991-1998). Directorships in the Last Five Years. ⁽²⁾ Formerly, Director of BJ's Wholesale Club, Inc. (wholesale club retailer) (2004-2011). Formerly, Trustee of SPDR Index Shares Funds and SPDR Series Trust (exchange traded funds) (2000-2009). Formerly, Director of Federal Home Loan Bank of Boston (a bank for banks) (2007-2009). |
| Susan J. Sutherland 1957 | Class III Trustee | Until 2018. Trustee since 2015. | Private investor. Formerly, Associate, Counsel and Partner at Skadden, Arps, Slate, Meagher & Flom LLP (law firm) (1982-2013). Directorships in the Last Five Years. Formerly, Director of Montpelier Re Holdings Ltd. (global provider of customized insurance and reinsurance products) (2013-2015). |
| Harriett Tee Taggart 1948 | Class II Trustee | Until 2017. Trustee since 2011. | Managing Director, Taggart Associates (a professional practice firm). Formerly, Partner and Senior Vice President, Wellington Management Company, LLP (investment management firm) (1983-2006). Directorships in the Last Five Years. ⁽²⁾ Director of Albemarle Corporation (chemicals manufacturer) (since 2007) and The Hanover Group (specialty property and casualty insurance company) (since 2009). Formerly, Director of Lubrizol Corporation (specialty chemicals) (2007-2011). |
| Ralph F. Verni ^(A) | Chairperson of the Board and | Until 2018 ⁽⁴⁾ . | Consultant and private investor. Formerly, Chief Investment Officer (1982-1992), Chief Financial Officer (1988-1990) and Director (1982-1992), New England Life. |

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| | | | |
|------|-------------------|---|--|
| 1943 | Class III Trustee | Chairperson of the Board since 2007 and Trustee since 2005. | Formerly, Chairperson, New England Mutual Funds (1982-1992). Formerly, President and Chief Executive Officer, State Street Management & Research (1992-2000). Formerly, Chairperson, State Street Research Mutual Funds (1992-2000). Formerly, Director, W.P. Carey, LLC (1998-2004) and First Pioneer Farm Credit Corp. (financial services cooperative) (2002-2006). |
|------|-------------------|---|--|

Directorships in the Last Five Years.⁽²⁾ None.

Principal Officers who are not Trustees

| | Position(s) | | |
|-------------------------------|---|------------------------------------|--|
| Name and Year of Birth | with the Fund | Officer Since⁽⁵⁾ | Principal Occupation(s) During Past Five Years |
| Payson F. Swaffield | President | Since 2003 | Vice President and Chief Income Investment Officer of EVM and BMR. |
| 1956 | | | |
| Maureen A. Gemma | Vice President, Secretary and Chief Legal Officer | Since 2005 | Vice President of EVM and BMR. |
| 1960 | | | |
| James F. Kirchner | Treasurer | Since 2007 | Vice President of EVM and BMR. |
| 1967 | | | |
| Paul M. O Neil | Chief Compliance Officer | Since 2004 | Vice President of EVM and BMR. |
| 1953 | | | |

Eaton Vance

Limited Duration Income Fund

March 31, 2016

Management and Organization continued

- (1) Year first appointed to serve as Trustee for a fund in the Eaton Vance family of funds. Each Trustee has served continuously since appointment unless indicated otherwise. Each Trustee holds office until the annual meeting for the year in which his or her term expires and until his or her successor is elected and qualified, subject to a prior death, resignation, retirement, disqualification or removal.
 - (2) During their respective tenures, the Trustees (except for Mmes. Frost and Sutherland and Mr. Gorman) also served as Board members of one or more of the following funds (which operated in the years noted): eUnits™ 2 Year U.S. Market Participation Trust: Upside to Cap / Buffered Downside (launched in 2012 and terminated in 2014); eUnits™ 2 Year U.S. Market Participation Trust II: Upside to Cap / Buffered Downside (launched in 2012 and terminated in 2014); and Eaton Vance National Municipal Income Trust (launched in 1998 and terminated in 2009). However, Ms. Mosley did not serve as a Board member of eUnits™ 2 Year U.S. Market Participation Trust: Upside to Cap / Buffered Downside (launched in 2012 and terminated in 2014).
 - (3) Due to a lack of quorum of APS, the Fund was unable to act on election of Mr. Park. Accordingly, Mr. Park will remain in office and continue to serve as Trustee of the Fund.
 - (4) Due to a lack of quorum of APS, the Fund was unable to act on election of Mr. Verni. Accordingly, Mr. Verni will remain in office and continue to serve as Trustee of the Fund.
 - (5) Year first elected to serve as officer of a fund in the Eaton Vance family of funds when the officer has served continuously. Otherwise, year of most recent election as an officer of a fund in the Eaton Vance family of funds. Titles may have changed since initial election.
- (A) APS Trustee

Eaton Vance Funds

IMPORTANT NOTICES

Privacy. The Eaton Vance organization is committed to ensuring your financial privacy. Each of the financial institutions identified below has in effect the following policy (Privacy Policy) with respect to nonpublic personal information about its customers:

Only such information received from you, through application forms or otherwise, and information about your Eaton Vance fund transactions will be collected. This may include information such as name, address, social security number, tax status, account balances and transactions.

None of such information about you (or former customers) will be disclosed to anyone, except as permitted by law (which includes disclosure to employees necessary to service your account). In the normal course of servicing a customer's account, Eaton Vance may share information with unaffiliated third parties that perform various required services such as transfer agents, custodians and broker-dealers.

Policies and procedures (including physical, electronic and procedural safeguards) are in place that are designed to protect the confidentiality of such information.

We reserve the right to change our Privacy Policy at any time upon proper notification to you. Customers may want to review our Privacy Policy periodically for changes by accessing the link on our homepage: www.eatonvance.com.

Our pledge of privacy applies to the following entities within the Eaton Vance organization: the Eaton Vance Family of Funds, Eaton Vance Management, Eaton Vance Investment Counsel, Eaton Vance Distributors, Inc., Eaton Vance Trust Company, Eaton Vance Management (International) Limited, Eaton Vance Management's Real Estate Investment Group and Boston Management and Research. In addition, our Privacy Policy applies only to those Eaton Vance customers who are individuals and who have a direct relationship with us. If a customer's account (i.e., fund shares) is held in the name of a third-party financial advisor/broker-dealer, it is likely that only such advisor's privacy policies apply to the customer. This notice supersedes all previously issued privacy disclosures. For more information about Eaton Vance's Privacy Policy, please call 1-800-262-1122.

Delivery of Shareholder Documents. The Securities and Exchange Commission (SEC) permits funds to deliver only one copy of shareholder documents, including prospectuses, proxy statements and shareholder reports, to fund investors with multiple accounts at the same residential or post office box address. This practice is often called "householding" and it helps eliminate duplicate mailings to shareholders. *Eaton Vance, or your financial advisor, may household the mailing of your documents indefinitely unless you instruct Eaton Vance, or your financial advisor, otherwise.* If you would prefer that your Eaton Vance documents not be househanded, please contact Eaton Vance at 1-800-262-1122, or contact your financial advisor. Your instructions that householding not apply to delivery of your Eaton Vance documents will be effective within 30 days of receipt by Eaton Vance or your financial advisor.

Portfolio Holdings. Each Eaton Vance Fund and its underlying Portfolio(s) (if applicable) will file a schedule of portfolio holdings on Form N-Q with the SEC for the first and third quarters of each fiscal year. The Form N-Q will be available on the Eaton Vance website at www.eatonvance.com, by calling Eaton Vance at 1-800-262-1122 or in the EDGAR database on the SEC's website at www.sec.gov. Form N-Q may also be reviewed and copied at the SEC's public reference room in Washington, D.C. (call 1-800-732-0330 for information on the operation of the public reference room).

Proxy Voting. From time to time, funds are required to vote proxies related to the securities held by the funds. The Eaton Vance Funds or their underlying Portfolios (if applicable) vote proxies according to a set of policies and procedures approved by the Funds' and Portfolios' Boards. You may obtain a description of these policies and procedures and information on how the Funds or Portfolios voted proxies relating to portfolio securities during the most recent 12-month period ended June 30, without charge, upon request, by calling 1-800-262-1122 and by accessing the SEC's website at www.sec.gov.

Share Repurchase Program. The Fund's Board of Trustees has approved a share repurchase program authorizing the Fund to repurchase up to 10% of its outstanding common shares as of the approved date in open-market transactions at a discount to net asset value. The repurchase program does not obligate the Fund to purchase a specific amount of shares. The Fund's repurchase activity, including the number of shares purchased, average price and average discount to net asset value, is disclosed in the Fund's annual and semi-annual reports to shareholders.

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Additional Notice to Shareholders. If applicable, a Fund may also redeem or purchase its outstanding preferred shares in order to maintain compliance with regulatory requirements, borrowing or rating agency requirements or for other purposes as it deems appropriate or necessary.

Closed-End Fund Information. Eaton Vance closed-end funds make fund performance data and certain information about portfolio characteristics available on the Eaton Vance website shortly after the end of each month. Other information about the funds is available on the website. The funds' net asset value per share is readily accessible on the Eaton Vance website. Portfolio holdings for the most recent month-end are also posted to the website approximately 30 days following the end of the month. This information is available at www.eatonvance.com on the fund information pages under Individual Investors' Closed-End Funds.

Investment Adviser and Administrator

Eaton Vance Management

Two International Place

Boston, MA 02110

Custodian

State Street Bank and Trust Company

State Street Financial Center, One Lincoln Street

Boston, MA 02111

Transfer Agent

American Stock Transfer & Trust Company, LLC

6201 15th Avenue

Brooklyn, NY 11219

Independent Registered Public Accounting Firm

Deloitte & Touche LLP

200 Berkeley Street

Boston, MA 02116-5022

Fund Offices

Two International Place

Boston, MA 02110

1856 3.31.16

Item 2. Code of Ethics

The registrant has adopted a code of ethics applicable to its Principal Executive Officer, Principal Financial Officer and Principal Accounting Officer. The registrant undertakes to provide a copy of such code of ethics to any person upon request, without charge, by calling 1-800-262-1122.

Item 3. Audit Committee Financial Expert

The registrant's Board has designated William H. Park, an independent trustee, as its audit committee financial expert. Mr. Park is a certified public accountant who is a private investor. Previously, he served as a consultant, as the Chief Financial Officer of Aveon Group, L.P. (an investment management firm), as the Vice Chairman of Commercial Industrial Finance Corp. (specialty finance company), as President and Chief Executive Officer of Prizm Capital Management, LLC (investment management firm), as Executive Vice President and Chief Financial Officer of United Asset Management Corporation (an institutional investment management firm) and as a Senior Manager at Price Waterhouse (now PricewaterhouseCoopers) (an independent registered public accounting firm).

Item 4. Principal Accountant Fees and Services**(a) (d)**

The following table presents the aggregate fees billed to the registrant for the registrant's fiscal years ended March 31, 2015 and March 31, 2016 by the registrant's principal accountant, Deloitte & Touche LLP ("D&T"), for professional services rendered for the audit of the registrant's annual financial statements and fees billed for other services rendered by D&T during such periods.

| Fiscal Years Ended | 3/31/15 | 3/31/16 |
|-----------------------------------|-------------------|-------------------|
| Audit Fees | \$ 120,940 | \$ 125,440 |
| Audit-Related Fees ⁽¹⁾ | \$ 18,000 | \$ 0 |
| Tax Fees ⁽²⁾ | \$ 20,880 | \$ 20,991 |
| All Other Fees ⁽³⁾ | \$ 0 | \$ 0 |
| Total | \$ 159,820 | \$ 146,431 |

- (1) Audit-related fees consist of the aggregate fees billed for assurance and related services that are reasonably related to the performance of the audit of financial statements and are not reported under the category of audit fees and specifically include fees for the performance of certain agreed-upon procedures relating to the registrant's revolving credit and security agreement.
- (2) Tax fees consist of the aggregate fees billed for professional services rendered by the principal accountant relating to tax compliance, tax advice, and tax planning and specifically include fees for tax return preparation and other related tax compliance/planning matters.
- (3) All other fees consist of the aggregate fees billed for products and services provided by the principal accountant other than audit, audit-related, and tax services.
- (e)(1) The registrant's audit committee has adopted policies and procedures relating to the pre-approval of services provided by the registrant's principal accountant (the "Pre-Approval Policies"). The Pre-Approval Policies establish a framework intended to assist the audit committee in the proper discharge of its pre-approval responsibilities. As a general matter, the Pre-Approval Policies (i) specify certain types of audit, audit-related, tax, and other services

determined to be pre-approved by the audit committee; and (ii) delineate specific procedures governing the mechanics of the pre-approval process, including the approval and monitoring of audit and non-audit service fees. Unless a service is specifically pre-approved under the Pre-Approval Policies, it must be separately pre-approved by the audit committee.

The Pre-Approval Policies and the types of audit and non-audit services pre-approved therein must be reviewed and ratified by the registrant's audit committee at least annually. The registrant's audit committee maintains full responsibility for the appointment, compensation, and oversight of the work of the registrant's principal accountant.

(e)(2) No services described in paragraphs (b)-(d) above were approved by the registrant's audit committee pursuant to the de minimis exception set forth in Rule 2-01(c)(7)(i)(C) of Regulation S-X.

(f) Not applicable.

(g) The following table presents (i) the aggregate non-audit fees (i.e., fees for audit-related, tax, and other services) billed to the registrant by D&T for the registrant's fiscal years ended March 31, 2015 and March 31, 2016; and (ii) the aggregate non-audit fees (i.e., fees for audit-related, tax, and other services) billed to the Eaton Vance organization by D&T for the same time periods.

| Fiscal Years Ended | 3/31/15 | 3/31/16 |
|----------------------------------|----------------|----------------|
| Registrant | \$ 38,880 | \$ 20,991 |
| Eaton Vance⁽¹⁾ | \$ 76,000 | \$ 56,434 |

(1) The Investment adviser to the registrant, as well as any of its affiliates that provide ongoing services to the registrant, are subsidiaries of Eaton Vance Corp.

(h) The registrant's audit committee has considered whether the provision by the registrant's principal accountant of non-audit services to the registrant's investment adviser and any entity controlling, controlled by, or under common control with the adviser that provides ongoing services to the registrant that were not pre-approved pursuant to Rule 2-01(c)(7)(ii) of Regulation S-X is compatible with maintaining the principal accountant's independence.

Item 5. Audit Committee of Listed Registrants

The registrant has a separately-designated standing audit committee established in accordance with Section 3(a)(58)(A) of the Securities and Exchange Act of 1934, as amended. William H. Park (Chair), Scott E. Eston, Cynthia E. Frost and Ralph F. Verni are the members of the registrant's audit committee.

Item 6. Schedule of Investments

Please see schedule of investments contained in the Report to Stockholders included under Item 1 of this Form N-CSR.

Item 7. Disclosure of Proxy Voting Policies and Procedures for Closed-End Management Investment Companies

The Board of Trustees of the Trust has adopted a proxy voting policy and procedure (the Fund Policy), pursuant to which the Trustees have delegated proxy voting responsibility to the Fund's investment adviser and adopted the investment adviser's proxy voting policies and procedures (the Policies) which are described below. The Trustees will review the Fund's proxy voting records from time to time and will annually consider approving the Policies for the upcoming year. In the event that a conflict of interest arises between the Fund's

shareholders and the investment adviser, the administrator, or any of their affiliates or any affiliate of the Fund, the investment adviser will generally refrain from voting the proxies related to the companies giving rise to such conflict until it consults with the Board's Special Committee except as contemplated under the Fund Policy. The Board's Special Committee will instruct the investment adviser on the appropriate course of action.

The Policies are designed to promote accountability of a company's management to its shareholders and to align the interests of management with those shareholders. An independent proxy voting service (Agent), currently Institutional Shareholder Services, Inc., has been retained to assist in the voting of proxies through the provision of vote analysis, implementation and recordkeeping and disclosure services. The investment adviser will generally vote proxies through the Agent. The Agent is required to vote all proxies and/or refer them back to the investment adviser pursuant to the Policies. It is generally the policy of the investment adviser to vote in accordance with the recommendation of the Agent. The Agent shall refer to the investment adviser proxies relating to mergers and restructurings, and the disposition of assets, termination, liquidation and mergers contained in mutual fund proxies. The investment adviser will normally vote against anti-takeover measures and other proposals designed to limit the ability of shareholders to act on possible transactions, except in the case of closed-end management investment companies. The investment adviser generally supports management on social and environmental proposals. The investment adviser may abstain from voting from time to time where it determines that the costs associated with voting a proxy outweighs the benefits derived from exercising the right to vote or the economic effect on shareholders interests or the value of the portfolio holding is indeterminable or insignificant.

In addition, the investment adviser will monitor situations that may result in a conflict of interest between the Fund's shareholders and the investment adviser, the administrator, or any of their affiliates or any affiliate of the Fund by maintaining a list of significant existing and prospective corporate clients. The investment adviser's personnel responsible for reviewing and voting proxies on behalf of the Fund will report any proxy received or expected to be received from a company included on that list to the personnel of the investment adviser identified in the Policies. If such personnel expects to instruct the Agent to vote such proxies in a manner inconsistent with the guidelines of the Policies or the recommendation of the Agent, the personnel will consult with members of senior management of the investment adviser to determine if a material conflict of interests exists. If it is determined that a material conflict does exist, the investment adviser will seek instruction on how to vote from the Special Committee.

Information on how the Fund voted proxies relating to portfolio securities during the most recent 12 month period ended June 30 is available (1) without charge, upon request, by calling 1-800-262-1122, and (2) on the Securities and Exchange Commission's website at <http://www.sec.gov>.

Item 8. Portfolio Managers of Closed-End Management Investment Companies

Eaton Vance Management (EVM or Eaton Vance) is the investment adviser to the Fund. Catherine C. McDermott, Scott H. Page, Eric A. Stein, Payson F. Swaffield, Andrew Szczurowski and Michael W. Weilheimer comprise the investment team responsible for the overall management of the Fund's investments.

Ms. McDermott is a Vice President of EVM and has been a portfolio manager of the Fund since January 2008. Mr. Page is a Vice President of EVM, has been a portfolio manager of the Fund since May 2003 and is Co-Director of EVM's Floating-Rate Loan Group. Mr. Stein is a Vice President of EVM, has been a portfolio manager of the Fund since December 2012 and is Co-Director of EVM's Global Income Group. Mr. Swaffield is a Vice President and Chief Income Investment Officer of EVM and has been a portfolio manager of the Fund since May 2003. Mr. Szczurowski is a Vice President of EVM and has been a portfolio manager of the Fund since November 2011. Mr. Weilheimer is a Vice President of EVM, has been a portfolio manager of the Fund since May 2003 and is Director of EVM's High Yield Investments Group. Ms. McDermott and Messrs. Page, Stein, Swaffield, Szczurowski and Weilheimer have managed other Eaton Vance portfolios for more than five years. This information is provided as of the date of filing of this report.

The following table shows, as of the Fund's most recent fiscal year end, the number of accounts each portfolio manager managed in each of the listed categories and the total assets (in millions of dollars) in the accounts managed within each category. The table also shows the number of accounts with respect to which the advisory fee is based on the performance of the account, if any, and the total assets (in millions of dollars) in those accounts.

| | Number of All Accounts | Total Assets of All Accounts | Number of Accounts Paying a Performance Fee | Total Assets of Accounts Paying a Performance Fee |
|---|---------------------------|---------------------------------|---|--|
| Catherine C. McDermott | | | | |
| Registered Investment Companies | 2 | \$ 3,110.1 | 0 | \$ 0 |
| Other Pooled Investment Vehicles | 0 | \$ 0 | 0 | \$ 0 |
| Other Accounts | 0 | \$ 0 | 0 | \$ 0 |
| Scott H. Page | | | | |
| Registered Investment Companies | 13 | \$ 21,933.0 ⁽³⁾ | 0 | \$ 0 |
| Other Pooled Investment Vehicles | 11 | \$ 9,530.5 | 1 | \$ 4.0 |
| Other Accounts | 7 | \$ 3,954.6 | 0 | \$ 0 |
| Eric A. Stein⁽¹⁾ | | | | |
| Registered Investment Companies | 16 | \$ 19,877.5 | 0 | \$ 0 |
| Other Pooled Investment Vehicles | 3 | \$ 354.6 | 1 | \$ 15.5 |
| Other Accounts | 0 | \$ 0 | 0 | \$ 0 |
| Payson F. Swaffield | | | | |
| Registered Investment Companies | 2 | \$ 3,110.1 | 0 | \$ 0 |
| Other Pooled Investment Vehicles | 0 | \$ 0 | 0 | \$ 0 |
| Other Accounts | 0 | \$ 0 | 0 | \$ 0 |
| Andrew Szczurowski⁽¹⁾ | | | | |
| Registered Investment Companies | 6 | \$ 7,364.8 | 0 | \$ 0 |
| Other Pooled Investment Vehicles | 1 | \$ 312.7 | 0 | \$ 0 |
| Other Accounts | 0 | \$ 0 | 0 | \$ 0 |

| | Number of All Accounts | Total Assets of All Accounts | Number of Accounts Paying a Performance Fee | Total Assets of Accounts Paying a Performance Fee |
|--|---------------------------|---------------------------------|---|--|
| Michael W. Weilheimer⁽²⁾ | | | | |
| Registered Investment Companies | 5 | \$ 10,045.7 | 0 | \$ 0 |
| Other Pooled Investment Vehicles | 3 | \$ 432.9 | 0 | \$ 0 |
| Other Accounts | 9 | \$ 1,536.4 | 0 | \$ 0 |

- (1) This portfolio manager serves as portfolio manager of one or more registered investment companies and pooled investment vehicles that invest or may invest in one or more underlying registered investment companies in the Eaton Vance family of funds. The underlying investment companies may be managed by this portfolio manager or another portfolio manager.
- (2) This portfolio manager serves as portfolio manager of one or more registered investment companies that invests or may invest in one or more underlying registered investment companies in the Eaton Vance family of funds or other pooled investment vehicles sponsored by Eaton Vance. The underlying investment companies may be managed by this portfolio manager or another portfolio manager.
- (3) This portfolio manager provides investment advice with respect to only a portion of the total assets of certain of these accounts. Only the assets allocated to this portfolio manager as of the Fund's most recent fiscal year end are reflected in the table.

The following table shows the dollar range of Fund shares beneficially owned by each portfolio manager as of the Fund's most recent fiscal year end.

| Portfolio Manager | Dollar Range of Equity Securities Beneficially Owned in the Fund |
|------------------------|--|
| Catherine C. McDermott | None |
| Scott H. Page | \$500,001 - \$1,000,000 |
| Eric A. Stein | \$1 - \$10,000 |
| Payson F. Swaffield | \$100,001 - \$500,000 |
| Andrew Szczurowski | \$10,001 - \$50,000 |
| Michael W. Weilheimer | None |

Potential for Conflicts of Interest. It is possible that conflicts of interest may arise in connection with a portfolio manager's management of the Trust's investments on the one hand and investments of other accounts for which a portfolio manager is responsible on the other. For example, a portfolio manager may have conflicts of interest in allocating management time, resources and investment opportunities among the Trust and other accounts he or she advises. In addition, due to differences in the investment strategies or restrictions between the Trust and the other accounts, a portfolio manager may take action with respect to another account that differs from the action taken with respect to the Trust. In some cases, another account managed by a portfolio manager may compensate the investment adviser based on the performance of the securities held by that account. The existence of such a performance based fee may create additional conflicts of interest for a portfolio manager in the allocation of management time, resources and investment opportunities. Whenever conflicts of interest arise, a portfolio manager will endeavor to exercise his or her discretion in a manner that he or she believes is equitable to all interested persons. EVM has adopted several policies and procedures designed to address these potential conflicts including a code of ethics and policies which govern the investment adviser's trading practices, including among other things the aggregation and allocation of trades among clients, brokerage allocation, cross trades and best execution.

Compensation Structure for EVM

Compensation of EVM's portfolio managers and other investment professionals has three primary components: (1) a base salary, (2) an annual cash bonus, and (3) annual stock-based compensation consisting of options to purchase shares of Eaton Vance Corp.'s (EVC's) nonvoting common stock and restricted shares of EVC's nonvoting common stock. EVM's investment professionals also receive certain retirement, insurance and other benefits that are broadly available to EVM's employees. Compensation of EVM's investment professionals is reviewed primarily on an annual basis. Cash bonuses, stock-based compensation awards, and adjustments in base salary are typically paid or put into effect at or shortly after the October 31st fiscal year end of EVC.

Method to Determine Compensation. EVM compensates its portfolio managers based primarily on the scale and complexity of their portfolio responsibilities and the total return performance of managed funds and accounts versus the benchmark(s) stated in the prospectus, as well as an appropriate peer group (as described below). In addition to rankings within peer groups of funds on the basis of absolute performance, consideration may also be given to relative risk-adjusted performance. Risk-adjusted performance measures include, but are not limited to, the Sharpe ratio (Sharpe ratio uses standard deviation and excess return to determine reward per unit of risk). Performance is normally based on periods ending on the September 30th preceding fiscal year end. Fund performance is normally evaluated primarily versus peer groups of funds as determined by Lipper Inc. and/or Morningstar, Inc. When a fund's peer group as determined by Lipper or Morningstar is deemed by EVM's management not to provide a fair comparison, performance may instead be evaluated primarily against a custom peer group or market index. In evaluating the performance of a fund and its manager, primary emphasis is normally placed on three-year performance, with secondary consideration of performance over longer and shorter periods. A portion of the compensation payable to equity portfolio managers and investment professionals will be determined based on the ability of one or more accounts managed by such manager to achieve a specified target average annual gross return over a three year period in excess of the account benchmark. The cash bonus to be payable at the end of the three year term will be established at the inception of the term and will be adjusted positively or negatively to the extent that the average annual gross return varies from the specified target return. For funds that are tax-managed or otherwise have an objective of after-tax returns, performance is measured net of taxes. For other funds, performance is evaluated on a pre-tax basis. For funds with an investment objective other than total return (such as current income), consideration will also be given to the fund's success in achieving its objective. For managers responsible for multiple funds and accounts, investment performance is evaluated on an aggregate basis, based on averages or weighted averages among managed funds and accounts. Funds and accounts that have performance-based advisory fees are not accorded disproportionate weightings in measuring aggregate portfolio manager performance.

The compensation of portfolio managers with other job responsibilities (such as heading an investment group or providing analytical support to other portfolios) will include consideration of the scope of such responsibilities and the managers' performance in meeting them.

EVM seeks to compensate portfolio managers commensurate with their responsibilities and performance, and competitive with other firms within the investment management industry. EVM participates in investment-industry compensation surveys and utilizes survey data as a factor in determining salary, bonus and stock-based compensation levels for portfolio managers and other investment professionals. Salaries, bonuses and stock-based compensation are also influenced by the operating performance of EVM and its parent company. The overall annual cash bonus pool is generally based on a substantially fixed percentage of pre-bonus adjusted operating income. While the salaries of EVM's portfolio managers are comparatively fixed, cash bonuses and stock-based compensation may fluctuate significantly from year to year, based on changes in manager performance and other factors as described herein. For a high performing portfolio manager, cash bonuses and stock-based compensation may represent a substantial portion of total compensation.

Item 9. Purchases of Equity Securities by Closed-End Management Investment Company and Affiliated Purchasers

REGISTRANT PURCHASES OF EQUITY SECURITIES

| Period* | Total Number of Shares Purchased | Average Price Paid per Share | Total Number of Shares Purchased as Part of Publicly Announced Programs | Maximum Number of Shares that May Yet Be Purchased Under the Programs |
|----------------|----------------------------------|------------------------------|---|---|
| April 2015 | | | | 11,754,702 |
| May 2015 | | | | 11,754,702 |
| June 2015 | | | | 11,754,702 |
| July 2015 | 350,100 | 13.58 | 350,100 | 11,404,602 |
| August 2015 | 549,900 | 13.41 | 549,900 | 10,854,702 |
| September 2015 | 394,000 | 12.94 | 394,000 | 10,460,702 |
| October 2015 | 106,000 | 12.73 | 106,000 | 10,354,702 |
| November 2015 | | | | 10,354,702 |
| December 2015 | | | | 10,354,702 |
| January 2016 | | | | 10,354,702 |
| February 2016 | | | | 10,354,702 |
| March 2016 | | | | 10,354,702 |
| Total | 1,400,000 | \$ 13.27 | 1,400,000 | |

* On November 11, 2013, the Fund's Board of Trustees approved a share repurchase program authorizing the Fund to repurchase up to 10% of its then currently outstanding common shares in open-market transactions at a discount to net asset value. The repurchase program was announced on November 15, 2013.

Item 10. Submission of Matters to a Vote of Security Holders

No material changes.

Item 11. Controls and Procedures

(a) It is the conclusion of the registrant's principal executive officer and principal financial officer that the effectiveness of the registrant's current disclosure controls and procedures (such disclosure controls and procedures having been evaluated within 90 days of the date of this filing) provide reasonable assurance that the information required to be disclosed by the registrant has been recorded, processed, summarized and reported within the time period specified in the Commission's rules and forms and that the information required to be disclosed by the registrant has been accumulated and communicated to the registrant's principal executive officer and principal financial officer in order to allow timely decisions regarding required disclosure.

(b) There have been no changes in the registrant's internal controls over financial reporting during the second fiscal quarter of the period covered by this report that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 12. Exhibits

- (a)(1) Registrant's Code of Ethics Not applicable (please see Item 2).
- (a)(2)(i) Treasurer's Section 302 certification.
- (a)(2)(ii) President's Section 302 certification.
- (b) Combined Section 906 certification.

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Eaton Vance Limited Duration Income Fund

By: /s/ Payson F. Swaffield
Payson F. Swaffield
President

Date: May 16, 2016

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ James F. Kirchner
James F. Kirchner
Treasurer

Date: May 16, 2016

By: /s/ Payson F. Swaffield
Payson F. Swaffield
President

Date: May 16, 2016