

EATON VANCE LTD DURATION INCOME FUND
Form N-CSR
May 24, 2013

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, 2013

Date of Reporting Period

Item 1. Reports to Stockholders

Eaton Vance

Limited Duration Income

Fund (EVV)

Annual Report

March 31, 2013

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 and is not subject to the CFTC regulation. Because of its management of other strategies, the Fund s adviser is registered with the CFTC as a commodity pool operator.

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, 2013

Eaton Vance

Limited Duration Income Fund

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Eaton Vance

Limited Duration Income Fund

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Management's Discussion of Fund Performance

Economic and Market Conditions

The 12-month period ended March 31, 2013 was a year dominated by central bank easing. The most aggressive action took place in developed-market countries that are burdened with debt. With their key policy rates already near zero, the U.S. Federal Reserve (the Fed), Bank of Japan and Bank of England relied on quantitative easing (QE) to try to reduce longer-term borrowing costs and spur economic growth. In particular, the Fed's policies aimed at keeping interest rates low bolstered demand for U.S. government-backed investments during the period. In September 2012, the Fed announced its plan to keep policy rates at or near zero until at least mid-2015 and also announced further monetary stimulus with its third round of QE. This new QE3 program came in the form of open-ended U.S. government agency mortgage-backed security (MBS) purchases. Against this already favorable backdrop for high-quality fixed-income securities, investor demand for agency MBS further increased after the September 2012 announcement, with yield spreads compared to Treasuries tightening to their lows of the year.

Higher-risk securities delivered some of the strongest gains during the period, as investors chased yield in the low-rate environment. In particular, the U.S. corporate high-yield bond market generated a positive gain during the period, as measured by the BofA Merrill Lynch U.S. High Yield Index (High Yield Index)². Favorable supply and demand conditions helped drive the advance. Investors who were frustrated by the ultralow yields offered by U.S. government bonds, wary of equity volatility and encouraged by improving macroeconomic developments poured money into high-yield bonds. Credit metrics on U.S. high-yield issuers remained solid, as default rates at the end of the period appeared to have stabilized at about half their longer-term average. Furthermore, overall leverage continued to be relatively low, and balance sheets generally were sound and liquid. Moderate economic growth appeared to be generating enough cash flow to comfortably meet debt service obligations for the most part, but subpar business activity continued to keep company managements cautious and not pursuing overly ambitious plans.

Throughout the period, the floating-rate market exhibited resilience amid low U.S. economic growth and uncertainty regarding U.S. fiscal policy. This resilience was due to favorable market technical and fundamental conditions. The net supply of floating-rate loans was moderate, as loan repayments by issuers helped offset new issue supply coming to market. Improved economic data and the Fed's pledge

to keep interest rates low appeared to have fueled investor demand for higher-yielding alternatives to government bonds. Other investors turned to floating-rate loans for protection against potentially rising interest rates. For the period, the modest growth in the overall supply of loans was easily absorbed due to widespread investor demand. In terms of market fundamentals, improving corporate balance sheets and better-than-expected earnings growth also helped bolster loans.

Fund Performance

For the 12-month period ended March 31, 2013, Eaton Vance Limited Duration Income Fund (the Fund) had total returns of 9.80% at net asset value (NAV) and 14.83% at market price. The leading driver of the Fund's return during the period was its investment in high-yield bonds. Overall, the Fund received a benefit from its use of leverage³ 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).

Among the Fund's asset mix, high-yield bond investments outperformed the broader market during the period, as measured by the High Yield Index. Credit selection was key, particularly within the building materials, food/beverage/ tobacco and containers sectors of the market. Holdings within the three- to five-year duration⁷ range were the top contributors to performance for the period. Detracting from performance was the Fund's BB-rated⁸ holdings as well as underweight positions in banks & thrifts, which was one of the top performing sectors in the High Yield Index.

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The Fund's investments in seasoned MBS outperformed the Treasury market, as measured by the BofA Merrill Lynch 1-10 Year U.S. Treasury Index (Treasury Index). The income from seasoned MBS more than offset the longer duration benefit of the Treasury Index during a period of falling Treasury yields.

The Fund's floating-rate loan investments underperformed the loan market, as measured by the S&P/LSTA Leveraged Loan Index. The Fund's bank loan holdings were slightly overweight BB-rated loans and underweight B-rated and CCC-rated loans in an environment that favored the lower-quality loans. Defaulted loans remained below 1% of Fund bank loan assets, lower than the market overall. Also, Fund bank loan performance was enhanced by market underweights in retailers and aerospace and defense, which were slightly offset by a market underweight in utilities.

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. 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 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 www.eatonvance.com.

Eaton Vance

Limited Duration Income Fund

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Performance³

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

| % Average Annual Total Returns | Inception Date | One Year | Five Years | Since Inception |
|---------------------------------------|-----------------------|-----------------|-------------------|------------------------|
| Fund at NAV | 5/30/2003 | 9.80% | 10.62% | 7.82% |
| Fund at Market Price | | 14.83 | 13.77 | 7.97 |

% Premium/Discount to NAV

1.42%

Distributions⁴

| | |
|--|----------|
| Total Distributions per share for the period | \$ 1.243 |
| Distribution Rate at NAV | 7.24% |
| Distribution Rate at Market Price | 7.14% |

% Total Leverage⁵

| | |
|--------------------------------|-------|
| Auction Preferred Shares (APS) | 9.35% |
| Borrowings | 21.16 |

Fund Profile

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. 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 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 www.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 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. 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.
- ⁴ 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 composed of ordinary income, tax-exempt income, net realized capital gains and return of capital.
- ⁵ 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 is required to maintain prescribed asset coverage for its APS and borrowings, which could be reduced if Fund asset values decline.
- ⁶ Asset allocation as a percentage of the Fund's net assets amounted to 145.0%.
- ⁷ 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.
- ⁸ Ratings are based on Moody's, S&P or Fitch, as applicable. 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 Standard and Poor's or Fitch (Baa or higher by Moody's) are considered to be investment grade quality. Credit ratings are based largely on the rating 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. If securities are rated differently by the rating agencies, the higher rating is applied. Holdings designated as Not Rated are not rated by the national rating agencies stated above.

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Fund profile subject to change due to active management.

Important Notice to Shareholders

Effective December 6, 2012, Eric A. Stein became a portfolio manager of the Fund to replace Mark S. Venezia, who has retired from Eaton Vance. He joined Scott H. Page, Payson F. Swaffield, Michael W. Weilheimer, Catherine C. McDermott, and Andrew Szczurowski. Mr. Stein is a Vice President of Eaton Vance Management, the investment adviser to the Fund, and also co-manages other Eaton Vance portfolios.

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Portfolio of Investments

Senior Floating-Rate Interests 53.0%

| Borrower/Tranche Description | Principal Amount* (000 s omitted) | Value |
|---|---|----------------------|
| Aerospace and Defense 1.0% | | |
| AVIO S.p.A. | | |
| Term Loan, 3.08%, Maturing June 14, 2017 | 650 | \$ 650,068 |
| Term Loan, 3.87%, Maturing December 14, 2017 | EUR 575 | 738,078 |
| Term Loan, 3.95%, Maturing December 14, 2017 | 700 | 700,073 |
| Booz Allen Hamilton Inc. | | |
| Term Loan, 4.50%, Maturing July 31, 2019 | 896 | 909,380 |
| DAE Aviation Holdings, Inc. | | |
| Term Loan, 6.25%, Maturing October 29, 2018 | 736 | 743,800 |
| Term Loan, 6.25%, Maturing November 2, 2018 | 334 | 337,189 |
| Ducommun Incorporated | | |
| Term Loan, 5.50%, Maturing June 28, 2017 | 469 | 474,152 |
| Hawker Beechcraft Acquisition Company LLC | | |
| Term Loan, 5.75%, Maturing February 14, 2020 | 975 | 981,094 |
| IAP Worldwide Services, Inc. | | |
| Term Loan, 10.00%, Maturing December 31, 2015 | 919 | 689,412 |
| Sequa Corporation | | |
| Term Loan, 5.25%, Maturing June 19, 2017 | 3,840 | 3,905,980 |
| Silver II US Holdings, LLC | | |
| Term Loan, 4.00%, Maturing December 5, 2019 | 5,287 | 5,328,758 |
| TASC, Inc. | | |
| Term Loan, 4.50%, Maturing December 18, 2015 | 1,520 | 1,526,354 |
| Transdigm, Inc. | | |
| Term Loan, 3.75%, Maturing February 28, 2020 | 1,397 | 1,417,593 |
| Wyle Services Corporation | | |
| Term Loan, 5.00%, Maturing March 27, 2017 | 605 | 609,695 |
| | | \$ 19,011,626 |
| Air Transport 0.0% | | |
| Evergreen International Aviation, Inc. | | |
| Term Loan, 0.00%, Maturing June 30, 2015 ⁽³⁾ | 897 | \$ 889,043 |
| | | \$ 889,043 |
| Automotive 2.5% | | |
| Allison Transmission, Inc. | | |
| Term Loan, 3.21%, Maturing August 7, 2017 | 2,341 | \$ 2,352,243 |

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| | | |
|---|--------------------------|----------------------|
| Term Loan, 4.25%, Maturing August 23, 2019 | 4,419 | 4,480,673 |
| Autoparts Holdings Limited | | |
| Term Loan, 6.50%, Maturing July 28, 2017 | 967 | 981,001 |
| Chrysler Group LLC | | |
| Term Loan, 6.00%, Maturing May 24, 2017 | 9,704 | 9,907,827 |
| Federal-Mogul Corporation | | |
| Term Loan, 2.14%, Maturing December 29, 2014 | 3,978 | 3,729,101 |
| Term Loan, 2.14%, Maturing December 28, 2015 | 3,535 | 3,313,322 |
| | Principal Amount* | |
| Borrower/Tranche Description | (000 s omitted) | Value |
| | | |
| <i>Automotive (continued)</i> | | |
| Goodyear Tire & Rubber Company (The) | | |
| Term Loan - Second Lien, 4.75%, Maturing April 30, 2019 | 6,775 | \$ 6,859,633 |
| HHI Holdings LLC | | |
| Term Loan, 5.00%, Maturing October 5, 2018 | 4,071 | 4,116,858 |
| Metaldyne Company LLC | | |
| Term Loan, 5.00%, Maturing December 18, 2018 | 1,521 | 1,547,808 |
| SRAM, LLC | | |
| Term Loan, 4.75%, Maturing June 7, 2018 | 3,013 | 3,020,203 |
| Tomkins LLC | | |
| Term Loan, 3.75%, Maturing September 29, 2016 | 3,870 | 3,918,600 |
| TriMas Corporation | | |
| Term Loan, 3.75%, Maturing October 10, 2019 | 920 | 928,428 |
| Veyance Technologies, Inc. | | |
| Term Loan, 5.25%, Maturing September 15, 2017 | 3,575 | 3,594,366 |
| | | \$ 48,750,063 |
| | | |
| <i>Building and Development 0.2%</i> | | |
| Preferred Proppants, LLC | | |
| Term Loan, 9.00%, Maturing December 15, 2016 | 716 | \$ 669,402 |
| RE/MAX International, Inc. | | |
| Term Loan, 5.50%, Maturing April 15, 2016 | 2,007 | 2,029,230 |
| Realogy Corporation | | |
| Term Loan, 3.23%, Maturing October 10, 2013 | 81 | 81,097 |
| Term Loan, 4.50%, Maturing March 5, 2020 | 625 | 634,571 |
| Summit Materials Companies I, LLC | | |
| Term Loan, 5.00%, Maturing January 30, 2019 | 495 | 499,251 |
| | | \$ 3,913,551 |
| | | |
| <i>Business Equipment and Services 4.9%</i> | | |
| ACCO Brands Corporation | | |
| Term Loan, 4.25%, Maturing April 30, 2019 | 1,034 | \$ 1,048,695 |
| Acosta, Inc. | | |
| Term Loan, 5.00%, Maturing March 2, 2018 | 3,884 | 3,937,221 |
| Advantage Sales & Marketing, Inc. | | |
| Term Loan, 4.25%, Maturing December 18, 2017 | 3,092 | 3,139,289 |
| Affinion Group, Inc. | | |
| Term Loan, 6.50%, Maturing October 9, 2016 | 3,468 | 3,396,840 |
| Allied Security Holdings, LLC | | |
| Term Loan, 5.25%, Maturing February 3, 2017 | 1,534 | 1,547,369 |
| Altegrity, Inc. | | |
| Term Loan, 3.20%, Maturing February 21, 2015 | 2,556 | 2,508,299 |
| Altisource Solutions S.a.r.l. | | |
| Term Loan, 5.75%, Maturing November 27, 2019 | 898 | 914,583 |

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Portfolio of Investments continued

| Borrower/Tranche Description | Principal Amount* (000 s omitted) | Value |
|--|---|--------------|
| Business Equipment and Services (continued) | | |
| Audio Visual Services Group, Inc. Term Loan, 6.75%, Maturing November 9, 2018 | 1,219 | \$ 1,227,966 |
| BAR/BRI Review Courses, Inc. Term Loan, 6.00%, Maturing June 16, 2017 | 675 | 676,907 |
| Brand Energy & Infrastructure Services, Inc. Term Loan, 6.25%, Maturing October 16, 2018 | 722 | 725,187 |
| Term Loan, 6.25%, Maturing October 23, 2018 | 173 | 174,045 |
| Brickman Group Holdings Inc. Term Loan, 5.50%, Maturing October 14, 2016 | 1,569 | 1,600,157 |
| Brock Holdings III, Inc. Term Loan, 6.01%, Maturing March 16, 2017 | 1,005 | 1,018,839 |
| Catalina Marketing Corporation Term Loan, 2.95%, Maturing October 1, 2014 | 1,938 | 1,943,362 |
| ClientLogic Corporation Term Loan, 7.06%, Maturing January 30, 2017 | 1,171 | 1,154,993 |
| Corporate Executive Board Company, The Term Loan, 5.00%, Maturing July 2, 2019 | 549 | 554,111 |
| CPM Acquisition Corp. Term Loan, 6.25%, Maturing August 29, 2017 | 522 | 527,272 |
| Crossmark Holdings, Inc. Term Loan, 4.50%, Maturing January 31, 2020 | 1,500 | 1,504,219 |
| DynCorp International LLC Term Loan, 6.25%, Maturing July 7, 2016 | 1,000 | 1,008,125 |
| Education Management LLC Term Loan, 8.25%, Maturing March 29, 2018 | 2,102 | 1,824,788 |
| EIG Investors Corp. Term Loan, 6.25%, Maturing November 8, 2019 | 3,167 | 3,194,774 |
| Term Loan - Second Lien, 10.25%, Maturing May 8, 2020 | 575 | 577,875 |
| Expert Global Solutions, Inc. Term Loan, 8.50%, Maturing April 3, 2018 | 1,973 | 1,993,152 |
| Genesys Telecom Holdings, U.S., Inc. Term Loan, 4.00%, Maturing January 25, 2020 | 513 | 517,007 |
| Genpact International, Inc. Term Loan, 4.25%, Maturing August 30, 2019 | 2,687 | 2,729,035 |
| Go Daddy Operating Company, LLC Term Loan, 4.25%, Maturing December 17, 2018 | 4,228 | 4,257,567 |
| IG Investment Holdings, LLC Term Loan, 6.00%, Maturing October 31, 2019 | 848 | 854,234 |
| IMS Health Incorporated Term Loan, 3.75%, Maturing August 25, 2017 | 1,757 | 1,778,292 |
| Term Loan, 4.25%, Maturing September 1, 2017 | EUR 3,641 | 4,693,983 |
| Kronos Incorporated Term Loan, 4.50%, Maturing October 30, 2019 | 3,716 | 3,763,297 |

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| Borrower/Tranche Description | Principal Amount* (000 s omitted) | Value |
|--|---|----------------------|
| Business Equipment and Services (continued) | | |
| Term Loan - Second Lien, 9.75%, Maturing April 30, 2020 Meritas LLC | 2,000 | \$ 2,095,000 |
| Term Loan, 7.50%, Maturing July 28, 2017 Mitchell International, Inc. | 692 | 692,175 |
| Term Loan - Second Lien, 5.56%, Maturing March 30, 2015 Monitronics International Inc. | 2,500 | 2,520,000 |
| Term Loan, 4.25%, Maturing March 23, 2018 National CineMedia, LLC | 1,388 | 1,409,322 |
| Term Loan, 3.46%, Maturing November 23, 2019 Quintiles Transnational Corp. | 575 | 580,510 |
| Term Loan, 4.50%, Maturing June 8, 2018 | 393 | 397,855 |
| Term Loan, 4.50%, Maturing June 8, 2018 Renaissance Learning, Inc. | 6,890 | 6,995,915 |
| Term Loan, 5.75%, Maturing November 13, 2018 Sabre, Inc. | 1,642 | 1,664,324 |
| Term Loan, 5.25%, Maturing February 19, 2019 Sensus USA Inc. | 1,446 | 1,467,159 |
| Term Loan, 4.75%, Maturing May 9, 2017 SunGard Data Systems, Inc. | 711 | 712,276 |
| Term Loan, 3.96%, Maturing February 28, 2017 | 192 | 193,103 |
| Term Loan, 4.00%, Maturing March 8, 2020 SymphonyIRI Group, Inc. | 10,125 | 10,264,219 |
| Term Loan, 4.50%, Maturing December 1, 2017 Trans Union, LLC | 884 | 895,306 |
| Term Loan, 4.25%, Maturing February 10, 2019 Travelport LLC | 2,684 | 2,721,362 |
| Term Loan, 4.88%, Maturing August 21, 2015 | EUR 739 | 929,957 |
| Term Loan, 5.03%, Maturing August 21, 2015 | 207 | 205,907 |
| Term Loan, 5.06%, Maturing August 21, 2015 | 649 | 647,188 |
| Term Loan, 5.06%, Maturing August 21, 2015 | 803 | 800,197 |
| U.S. Security Holdings, Inc. | | |
| Term Loan, 6.00%, Maturing July 28, 2017 | 129 | 130,468 |
| Term Loan, 6.00%, Maturing July 28, 2017 WASH Multifamily Laundry Systems, LLC | 660 | 666,566 |
| Term Loan, 5.25%, Maturing February 15, 2019 West Corporation | 400 | 406,000 |
| Term Loan, 4.25%, Maturing June 29, 2018 | 6,266 | 6,375,216 |
| | | \$ 97,561,508 |
| Cable and Satellite Television 2.6% | | |
| Atlantic Broadband Finance, LLC | | |
| Term Loan, 4.50%, Maturing November 29, 2019 | 920 | \$ 935,906 |

Eaton Vance

Limited Duration Income Fund

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Portfolio of Investments continued

| Borrower/Tranche Description | Principal Amount* (000 s omitted) | Value |
|--|---|----------------------|
| Cable and Satellite Television (continued) | | |
| Bragg Communications Incorporated | | |
| Term Loan, 3.50%, Maturing February 28, 2018 | 396 | \$ 399,465 |
| Cequel Communications, LLC | | |
| Term Loan, 4.00%, Maturing February 14, 2019 | 5,470 | 5,528,293 |
| Charter Communications Operating, LLC | | |
| Term Loan, 4.00%, Maturing May 15, 2019 | 990 | 1,002,127 |
| Crown Media Holdings, Inc. | | |
| Term Loan, 6.75%, Maturing July 14, 2018 | 450 | 456,107 |
| CSC Holdings, Inc. | | |
| Term Loan, 1.95%, Maturing March 29, 2016 | 2,590 | 2,601,814 |
| ION Media Networks, Inc. | | |
| Term Loan, 7.25%, Maturing July 31, 2018 | 998 | 1,004,981 |
| Kabel Deutschland GmbH | | |
| Term Loan, 3.25%, Maturing February 1, 2019 | 1,100 | 1,106,973 |
| Lavena Holdings 4 GmbH | | |
| Term Loan, 2.62%, Maturing March 6, 2015 | EUR 2,045 | 2,605,833 |
| Term Loan, 3.00%, Maturing March 4, 2016 | EUR 2,045 | 2,605,833 |
| Term Loan, 7.37%, Maturing March 6, 2017 ⁽⁴⁾ | EUR 550 | 687,425 |
| Term Loan - Second Lien, 4.12%, Maturing September 2, 2016 | EUR 452 | 567,652 |
| MCC Iowa LLC | | |
| Term Loan, 1.93%, Maturing January 30, 2015 | 2,298 | 2,301,138 |
| Mediacom Broadband LLC | | |
| Term Loan, 4.50%, Maturing October 23, 2017 | 1,799 | 1,817,866 |
| Mediacom Illinois, LLC | | |
| Term Loan, 1.68%, Maturing January 30, 2015 | 4,536 | 4,538,220 |
| Term Loan, 4.50%, Maturing October 23, 2017 | 997 | 1,005,950 |
| P7S1 Broadcasting Holding II B.V. | | |
| Term Loan, 2.71%, Maturing July 1, 2016 | EUR 1,235 | 1,573,418 |
| UPC Broadband Holding B.V. | | |
| Term Loan, 3.87%, Maturing December 31, 2016 | EUR 4,531 | 5,828,925 |
| Term Loan, 4.12%, Maturing December 29, 2017 | EUR 1,962 | 2,524,736 |
| UPC Financing Partnership | | |
| Term Loan, 3.70%, Maturing December 30, 2016 | 239 | 241,529 |
| Term Loan, 3.70%, Maturing December 29, 2017 | 1,815 | 1,829,671 |
| Term Loan, 4.00%, Maturing January 29, 2021 | 850 | 862,750 |
| Virgin Media Investment Holdings Limited | | |
| Term Loan, Maturing February 15, 2020 ⁽⁵⁾ | GBP 1,800 | 2,745,835 |
| Term Loan, Maturing February 17, 2020 ⁽⁵⁾ | 6,950 | 6,923,937 |
| WaveDivision Holdings, LLC | | |
| Term Loan, 4.00%, Maturing October 15, 2019 | 349 | 353,053 |
| | | \$ 52,049,437 |

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| Borrower/Tranche Description | Principal Amount* (000 s omitted) | Value |
|---|---|----------------------|
| Chemicals and Plastics 1.7% | | |
| AI Chem & Cy S.C.A. | | |
| Term Loan, Maturing August 30, 2019 ⁽⁵⁾ | 346 | \$ 346,952 |
| Term Loan, Maturing October 1, 2019 ⁽⁵⁾ | 179 | 180,017 |
| AZ Chem US Inc. | | |
| Term Loan, 5.25%, Maturing December 22, 2017 | 1,076 | 1,096,590 |
| Celanese U.S. Holdings LLC | | |
| Term Loan, 2.87%, Maturing October 31, 2016 | EUR 1,332 | 1,715,426 |
| Term Loan, 3.06%, Maturing October 31, 2016 | 1,327 | 1,339,917 |
| Chemtura Corporation | | |
| Term Loan, 5.50%, Maturing August 27, 2016 | 275 | 279,125 |
| Emerald Performance Materials, LLC | | |
| Term Loan, 6.75%, Maturing May 18, 2018 | 744 | 751,819 |
| General Chemical Corporation | | |
| Term Loan, 5.00%, Maturing October 6, 2015 | 549 | 554,825 |
| Huntsman International, LLC | | |
| Term Loan, 2.74%, Maturing April 19, 2017 | 2,123 | 2,140,652 |
| Ineos US Finance LLC | | |
| Term Loan, 6.50%, Maturing May 4, 2018 | 6,588 | 6,701,705 |
| MacDermid, Inc. | | |
| Term Loan, 2.31%, Maturing April 11, 2014 | EUR 688 | 880,811 |
| Milacron LLC | | |
| Term Loan, Maturing March 28, 2020 ⁽⁵⁾ | 500 | 505,625 |
| OEP Pearl Dutch Acquisition B.V. | | |
| Term Loan, 6.50%, Maturing March 30, 2018 | 97 | 98,846 |
| PQ Corporation | | |
| Term Loan, 4.50%, Maturing August 7, 2017 | 3,292 | 3,330,839 |
| Schoeller Arca Systems Holding B.V. | | |
| Term Loan, 4.71%, Maturing November 16, 2015 ⁽⁶⁾ | EUR 289 | 255,654 |
| Term Loan, 4.71%, Maturing November 16, 2015 ⁽⁶⁾ | EUR 824 | 728,916 |
| Term Loan, 4.71%, Maturing November 16, 2015 ⁽⁶⁾ | EUR 887 | 784,384 |
| Sonneborn LLC | | |
| Term Loan, 6.50%, Maturing March 30, 2018 | 552 | 560,127 |
| Taminco NV | | |
| Term Loan, 4.25%, Maturing February 15, 2019 | 396 | 400,710 |
| Tronox, Inc. | | |
| Term Loan, 4.50%, Maturing March 13, 2020 | 2,500 | 2,537,052 |
| U.S. Coatings Acquisition Inc. | | |
| Term Loan, 4.75%, Maturing February 3, 2020 | 4,325 | 4,387,418 |
| Univar Inc. | | |
| Term Loan, 5.00%, Maturing June 30, 2017 | 3,948 | 3,992,067 |
| | | \$ 33,569,477 |
| Clothing / Textiles 0.0% | | |
| Wolverine Worldwide, Inc. | | |
| Term Loan, 4.00%, Maturing July 31, 2019 | 492 | \$ 497,666 |
| | | \$ 497,666 |

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Portfolio of Investments continued

| Borrower/Tranche Description | Principal Amount* (000 s omitted) | Value |
|---|---|----------------------|
| Conglomerates 1.0% | | |
| ISS Holdings A/S Term Loan, Maturing March 15, 2018 ⁽⁵⁾ | 575 | \$ 577,516 |
| Jarden Corporation Term Loan, 2.70%, Maturing March 30, 2018 | 838 | 847,987 |
| Jason Incorporated Term Loan, 5.00%, Maturing February 28, 2019 | 650 | 653,250 |
| Rexnord LLC Term Loan, 4.50%, Maturing April 2, 2018 | 4,370 | 4,422,637 |
| RGIS Services, LLC Term Loan, 4.53%, Maturing October 18, 2016 | 1,974 | 1,996,512 |
| Term Loan, 5.50%, Maturing October 18, 2017 | 1,460 | 1,483,066 |
| Rocket Software, Inc. Term Loan, 5.75%, Maturing February 8, 2018 | 444 | 446,968 |
| Term Loan - Second Lien, 10.25%, Maturing February 8, 2019 | 1,500 | 1,496,250 |
| Spectrum Brands, Inc. Term Loan, 4.50%, Maturing December 17, 2019 | 4,589 | 4,652,069 |
| Walter Energy, Inc. Term Loan, 5.75%, Maturing April 2, 2018 | 3,138 | 3,160,974 |
| | | \$ 19,737,229 |
| Containers and Glass Products 0.9% | | |
| Berry Plastics Holding Corporation Term Loan, 2.20%, Maturing April 3, 2015 | 5,400 | \$ 5,431,309 |
| Term Loan, 3.50%, Maturing February 4, 2020 | 2,600 | 2,598,840 |
| BWAY Corporation Term Loan, 4.50%, Maturing August 7, 2017 | 2,968 | 3,006,512 |
| Pelican Products, Inc. Term Loan, 7.00%, Maturing July 11, 2018 | 496 | 497,491 |
| Reynolds Group Holdings Inc. Term Loan, 4.75%, Maturing September 28, 2018 | 5,149 | 5,230,038 |
| Sealed Air Corporation Term Loan, 4.00%, Maturing October 3, 2018 | 566 | 575,756 |
| TricorBraun, Inc. Term Loan, 5.50%, Maturing May 3, 2018 | 672 | 681,140 |
| | | \$ 18,021,086 |
| Cosmetics / Toiletries 0.4% | | |
| Bausch & Lomb, Inc. | | |

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| | | |
|---|--------------------------|---------------------|
| Term Loan, 5.25%, Maturing May 17, 2019 | 3,151 | \$ 3,185,220 |
| KIK Custom Products, Inc. | | |
| Term Loan - Second Lien, 5.20%, Maturing November 28, 2014 | 1,900 | 1,668,833 |
| | Principal Amount* | |
| Borrower/Tranche Description | (000 s omitted) | Value |
| | | |
| <i>Cosmetics / Toiletries (continued)</i> | | |
| Prestige Brands, Inc. | | |
| Term Loan, 3.75%, Maturing January 31, 2019 | 354 | \$ 359,641 |
| Sun Products Corporation (The) | | |
| Term Loan, 5.50%, Maturing March 18, 2020 | 2,650 | 2,681,469 |
| | | \$ 7,895,163 |
| | | |
| <i>Drugs 0.5%</i> | | |
| Aptalis Pharma, Inc. | | |
| Term Loan, 5.50%, Maturing February 10, 2017 | 990 | \$ 1,002,375 |
| Term Loan, 5.50%, Maturing February 10, 2017 | 1,733 | 1,750,245 |
| Par Pharmaceutical Companies, Inc. | | |
| Term Loan, 4.25%, Maturing September 30, 2019 | 1,269 | 1,284,354 |
| Warner Chilcott Company, LLC | | |
| Term Loan, 3.75%, Maturing March 17, 2016 | 604 | 611,173 |
| Term Loan, 4.25%, Maturing March 15, 2018 | 605 | 613,586 |
| Warner Chilcott Corporation | | |
| Term Loan, 4.25%, Maturing March 15, 2018 | 743 | 753,771 |
| Term Loan, 4.25%, Maturing March 15, 2018 | 1,706 | 1,731,585 |
| WC Luxco S.a.r.l. | | |
| Term Loan, 4.25%, Maturing March 15, 2018 | 1,344 | 1,364,509 |
| | | \$ 9,111,598 |
| | | |
| <i>Ecological Services and Equipment 0.2%</i> | | |
| ADS Waste Holdings, Inc. | | |
| Term Loan, 4.25%, Maturing October 9, 2019 | 3,616 | \$ 3,660,685 |
| Envirotest Systems Holding Corp. | | |
| Term Loan - Second Lien, 15.50%, Maturing March 31, 2017 ⁽⁶⁾ | 41 | 42,725 |
| Progressive Waste Solutions Ltd. | | |
| Term Loan, 3.50%, Maturing October 24, 2019 | 574 | 582,345 |
| Viking Consortium Borrower Limited | | |
| Term Loan - Second Lien, 6.68%, Maturing March 31, 2016 ⁽⁴⁾ | GBP 532 | 216,381 |
| | | \$ 4,502,136 |
| | | |
| <i>Electronics / Electrical 3.8%</i> | | |
| Aeroflex Incorporated | | |
| Term Loan, 5.75%, Maturing May 9, 2018 | 1,445 | \$ 1,473,145 |
| Aspect Software, Inc. | | |
| Term Loan, 7.00%, Maturing May 6, 2016 | 2,472 | 2,506,405 |
| Attachmate Corporation | | |
| Term Loan, 7.27%, Maturing November 22, 2017 | 3,605 | 3,647,440 |
| Cinedigm Digital Funding I, LLC | | |
| Term Loan, 3.75%, Maturing February 28, 2018 | 695 | 698,017 |

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Portfolio of Investments continued

| Borrower/Tranche Description | Principal Amount* (000 s omitted) | Value |
|---|---|--------------|
| Electronics / Electrical (continued) | | |
| CommScope, Inc. Term Loan, 3.75%, Maturing January 12, 2018 | 3,250 | \$ 3,286,115 |
| CompuCom Systems, Inc. Term Loan, 6.50%, Maturing October 4, 2018 | 873 | 884,450 |
| Dealer Computer Services, Inc. Term Loan, 3.75%, Maturing April 20, 2018 | 1,253 | 1,263,240 |
| DG FastChannel, Inc. Term Loan, 7.25%, Maturing July 26, 2018 | 1,452 | 1,437,910 |
| Eagle Parent, Inc. Term Loan, 4.50%, Maturing May 16, 2018 | 2,751 | 2,788,933 |
| Edwards (Cayman Islands II) Limited Term Loan, Maturing May 31, 2016 ⁽⁵⁾ | 1,675 | 1,678,141 |
| Eze Castle Software Inc. Term Loan, Maturing February 22, 2020 ⁽⁵⁾ | 525 | 532,219 |
| Freescale Semiconductor, Inc. Term Loan, 5.00%, Maturing March 2, 2020 | 3,525 | 3,552,541 |
| Hyland Software, Inc. Term Loan, 5.50%, Maturing October 25, 2019 | 374 | 377,336 |
| Infor (US), Inc. Term Loan, 5.25%, Maturing April 5, 2018 | 8,671 | 8,831,647 |
| Internet Brands, Inc. Term Loan, 6.25%, Maturing March 15, 2019 | 1,150 | 1,154,312 |
| Magic Newco LLC Term Loan, 7.25%, Maturing December 12, 2018 | 2,040 | 2,076,720 |
| Microsemi Corporation Term Loan, 3.75%, Maturing February 19, 2020 | 1,497 | 1,511,530 |
| NXP B.V. Term Loan, 4.50%, Maturing March 3, 2017 | 2,524 | 2,585,010 |
| Rovi Solutions Corporation Term Loan, 4.75%, Maturing January 11, 2020 | 2,569 | 2,630,637 |
| RP Crown Parent, LLC Term Loan, 4.00%, Maturing March 29, 2019 | 785 | 784,667 |
| SafeNet Inc. Term Loan, 6.75%, Maturing December 21, 2018 | 3,092 | 3,157,960 |
| Semtech Corporation Term Loan - Second Lien, 11.25%, Maturing December 20, 2019 | 675 | 707,063 |
| Sensata Technologies Finance Company, LLC Term Loan, 2.70%, Maturing April 12, 2014 | 241 | 241,761 |
| Serena Software, Inc. Term Loan, 4.25%, Maturing March 20, 2017 | 422 | 427,085 |
| Sensata Technologies Finance Company, LLC Term Loan, 3.75%, Maturing May 11, 2018 | 4,704 | 4,761,831 |
| Serena Software, Inc. Term Loan, 4.20%, Maturing March 10, 2016 | 3,206 | 3,228,143 |
| Serena Software, Inc. Term Loan, 5.00%, Maturing March 10, 2016 | 350 | 352,333 |

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| Borrower/Tranche Description | Principal Amount* (000 s omitted) | Value |
|---|---|----------------------|
| Electronics / Electrical (continued) | | |
| Shield Finance Co. S.A.R.L. | | |
| Term Loan, 6.50%, Maturing May 10, 2019 | 3,032 | \$ 3,056,736 |
| Sirius Computer Solutions, Inc. | | |
| Term Loan, 7.00%, Maturing November 30, 2018 | 669 | 676,760 |
| SkillSoft Corporation | | |
| Term Loan, 5.00%, Maturing May 26, 2017 | 1,241 | 1,259,543 |
| Sophia, L.P. | | |
| Term Loan, 4.50%, Maturing July 19, 2018 | 1,901 | 1,931,822 |
| Spansion LLC | | |
| Term Loan, 5.25%, Maturing December 11, 2018 | 895 | 906,204 |
| SS&C Technologies Inc. | | |
| Term Loan, 5.00%, Maturing June 7, 2019 | 129 | 131,328 |
| Term Loan, 5.00%, Maturing June 7, 2019 | 1,249 | 1,264,823 |
| SumTotal Systems LLC | | |
| Term Loan, 6.25%, Maturing November 16, 2018 | 1,421 | 1,442,759 |
| SurveyMonkey.com, LLC | | |
| Term Loan, 5.50%, Maturing February 5, 2019 | 675 | 686,813 |
| VeriFone Inc. | | |
| Term Loan, 4.25%, Maturing December 28, 2018 | 224 | 225,390 |
| Vertafore, Inc. | | |
| Term Loan, 5.25%, Maturing July 29, 2016 | 2,031 | 2,052,410 |
| Wall Street Systems, Inc. | | |
| Term Loan, 5.75%, Maturing October 24, 2019 | 1,796 | 1,817,944 |
| Term Loan - Second Lien, 9.25%, Maturing April 24, 2020 | 500 | 510,000 |
| Web.com Group, Inc. | | |
| Term Loan, 4.50%, Maturing October 27, 2017 | 3,577 | 3,613,459 |
| | | \$ 76,152,582 |
| Equipment Leasing 0.3% | | |
| BakerCorp International, Inc. | | |
| Term Loan, 4.25%, Maturing February 14, 2020 | 875 | \$ 880,833 |
| Delos Aircraft Inc. | | |
| Term Loan, 4.75%, Maturing April 12, 2016 | 1,300 | 1,309,750 |
| Flying Fortress Inc. | | |
| Term Loan, 5.00%, Maturing June 30, 2017 | 3,475 | 3,496,719 |
| | | \$ 5,687,302 |
| Financial Intermediaries 2.5% | | |
| American Capital Holdings, Inc. | | |
| Term Loan, 5.50%, Maturing August 22, 2016 | 875 | \$ 890,313 |
| Asset Acceptance Capital Corp. | | |
| Term Loan, 8.75%, Maturing November 14, 2017 | 1,289 | 1,301,953 |
| Citco Funding LLC | | |
| Term Loan, 4.25%, Maturing May 23, 2018 | 3,277 | 3,285,341 |

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Portfolio of Investments continued

| Borrower/Tranche Description | Principal Amount* (000 s omitted) | Value |
|---|---|--------------|
| Financial Intermediaries (continued) | | |
| Clipper Acquisitions Corp. | | |
| Term Loan, 4.00%, Maturing February 6, 2020 | 1,646 | \$ 1,662,334 |
| First Data Corporation | | |
| Term Loan, 5.20%, Maturing March 24, 2017 | 1,000 | 1,008,672 |
| Term Loan, 4.20%, Maturing March 23, 2018 | 3,000 | 2,995,875 |
| Term Loan, 5.20%, Maturing September 24, 2018 | 3,850 | 3,885,693 |
| Grosvenor Capital Management Holdings, LLP | | |
| Term Loan, 4.25%, Maturing December 5, 2016 | 2,092 | 2,084,343 |
| Hamilton Lane Advisors, LLC | | |
| Term Loan, 5.25%, Maturing February 23, 2018 | 736 | 741,772 |
| Harbourvest Partners, LLC | | |
| Term Loan, 4.75%, Maturing November 21, 2017 | 1,009 | 1,016,316 |
| iPayment, Inc. | | |
| Term Loan, 5.75%, Maturing May 8, 2017 | 973 | 979,057 |
| LPL Holdings, Inc. | | |
| Term Loan, 2.70%, Maturing March 29, 2017 | 784 | 786,297 |
| Term Loan, 4.00%, Maturing March 29, 2019 | 3,094 | 3,124,687 |
| Mercury Payment Systems Canada, LLC | | |
| Term Loan, 5.50%, Maturing July 3, 2017 | 1,085 | 1,104,432 |
| MIP Delaware, LLC | | |
| Term Loan, 4.00%, Maturing March 31, 2020 | 1,110 | 1,119,387 |
| Moneygram International, Inc | | |
| Term Loan, Maturing March 20, 2020 ⁽⁵⁾ | 550 | 554,985 |
| Nuveen Investments, Inc. | | |
| Term Loan, 5.20%, Maturing May 13, 2017 | 7,745 | 7,895,304 |
| Ocwen Financial Corporation | | |
| Term Loan, 5.00%, Maturing February 15, 2018 | 3,475 | 3,535,812 |
| Oz Management LP | | |
| Term Loan, 1.70%, Maturing November 15, 2016 | 1,361 | 1,259,696 |
| RJO Holdings Corp. | | |
| Term Loan, 6.21%, Maturing December 10, 2015 ⁽⁶⁾ | 32 | 26,494 |
| Term Loan, 6.96%, Maturing December 10, 2015 ⁽⁶⁾ | 1,016 | 782,656 |
| RPI Finance Trust | | |
| Term Loan, 3.50%, Maturing May 9, 2018 | 3,696 | 3,739,281 |
| Term Loan, 4.00%, Maturing November 9, 2018 | 1,977 | 2,000,150 |
| Transfirst Holdings, Inc. | | |
| Term Loan, 6.25%, Maturing December 27, 2017 | 998 | 1,015,580 |
| Vantiv, LLC | | |
| Term Loan, 3.75%, Maturing March 27, 2019 | 495 | 497,630 |
| Walter Investment Management Corp. | | |
| Term Loan, 5.75%, Maturing November 28, 2017 | 1,919 | 1,956,089 |

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\$ 49,250,149

| Borrower/Tranche Description | Principal Amount* (000 s omitted) | Value |
|--|--------------------------------------|----------------------|
| Food Products 2.5% | | |
| AdvancePierre Foods, Inc. | | |
| Term Loan, 5.75%, Maturing July 10, 2017 | 2,394 | \$ 2,432,903 |
| Blue Buffalo Company, Ltd. | | |
| Term Loan, 4.75%, Maturing August 8, 2019 | 1,393 | 1,409,987 |
| Clearwater Seafoods Limited Partnership | | |
| Term Loan, 6.76%, Maturing June 6, 2018 | 1,084 | 1,095,000 |
| Del Monte Foods Company | | |
| Term Loan, 4.00%, Maturing March 8, 2018 | 5,834 | 5,891,542 |
| Dole Food Company Inc. | | |
| Term Loan, 6.00%, Maturing July 6, 2018 | 1,049 | 1,053,326 |
| Hearthside Food Solutions, LLC | | |
| Term Loan, 6.50%, Maturing June 7, 2018 | 1,269 | 1,281,311 |
| High Liner Foods Incorporated | | |
| Term Loan, 4.75%, Maturing December 31, 2017 | 1,097 | 1,100,042 |
| HJ Heinz Co. | | |
| Term Loan, Maturing March 27, 2020 ⁽⁵⁾ | 12,925 | 13,052,634 |
| JBS USA Holdings Inc. | | |
| Term Loan, 3.75%, Maturing May 25, 2018 | 3,041 | 3,067,762 |
| Michael Foods Group, Inc. | | |
| Term Loan, 4.25%, Maturing February 23, 2018 | 1,348 | 1,370,706 |
| NBTY, Inc. | | |
| Term Loan, 3.50%, Maturing October 1, 2017 | 9,496 | 9,625,139 |
| Pinnacle Foods Finance LLC | | |
| Term Loan, 4.75%, Maturing October 17, 2018 | 297 | 300,129 |
| Term Loan, 4.75%, Maturing October 17, 2018 | 6,575 | 6,651,632 |
| Solvest Ltd. | | |
| Term Loan, 6.00%, Maturing July 6, 2018 | 1,877 | 1,884,901 |
| | | \$ 50,217,014 |
| Food Service 2.0% | | |
| Aramark Corporation | | |
| Term Loan, 3.70%, Maturing July 26, 2016 | 3,742 | \$ 3,770,735 |
| Term Loan, 3.71%, Maturing July 26, 2016 | 137 | 138,109 |
| Term Loan, 3.71%, Maturing July 26, 2016 | 246 | 247,982 |
| Term Loan, 3.76%, Maturing July 26, 2016 | 1,696 | 1,709,540 |
| Term Loan, 4.01%, Maturing July 26, 2016 | 950 | 1,421,825 |
| | GBP | |
| Brasa Holdings, Inc. | | |
| Term Loan, 7.50%, Maturing July 19, 2019 | 473 | 474,988 |
| Buffets, Inc. | | |
| Term Loan, 0.31%, Maturing April 22, 2015 ⁽⁶⁾ | 134 | 133,878 |
| Burger King Corporation | | |
| Term Loan, 3.75%, Maturing September 27, 2019 | 2,637 | 2,676,016 |
| Centerplate, Inc. | | |
| Term Loan, 5.75%, Maturing October 15, 2018 | 898 | 907,288 |

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Portfolio of Investments continued

| Borrower/Tranche Description | Principal Amount* (000 s omitted) | Value |
|---|---|----------------------|
| Food Service (continued) | | |
| DineEquity, Inc. Term Loan, 3.75%, Maturing October 19, 2017 | 1,670 | \$ 1,695,547 |
| Dunkin' Brands, Inc. Term Loan, 3.75%, Maturing February 14, 2020 | 3,296 | 3,339,763 |
| Landry's, Inc. Term Loan, 4.75%, Maturing April 24, 2018 | 2,882 | 2,908,832 |
| NPC International, Inc. Term Loan, 4.50%, Maturing December 28, 2018 | 687 | 698,763 |
| OSI Restaurant Partners, LLC Term Loan, 4.75%, Maturing October 24, 2019 | 2,852 | 2,895,831 |
| P.F. Chang's China Bistro Inc. Term Loan, 5.25%, Maturing July 2, 2019 | 945 | 958,247 |
| Sagittarius Restaurants, LLC Term Loan, 7.75%, Maturing May 18, 2015 | 451 | 455,368 |
| Term Loan, Maturing September 28, 2018 ⁽⁵⁾ | 750 | 742,500 |
| US Foods, Inc. Term Loan, 5.75%, Maturing March 31, 2017 | 7,247 | 7,356,726 |
| Weight Watchers International, Inc. Term Loan, 4.00%, Maturing March 15, 2019 | 3,350 | 3,372,090 |
| Wendy's International, Inc. Term Loan, 4.75%, Maturing May 15, 2019 | 3,035 | 3,071,589 |
| | | \$ 38,975,617 |
| Food / Drug Retailers 1.4% | | |
| Albertson's, LLC Term Loan, 5.75%, Maturing March 21, 2016 | 900 | \$ 916,474 |
| Alliance Boots Holdings Limited Term Loan, 3.59%, Maturing July 10, 2017 | EUR 1,000 | 1,278,303 |
| Term Loan, 3.99%, Maturing July 10, 2017 | GBP 5,950 | 8,951,729 |
| General Nutrition Centers, Inc. Term Loan, 3.75%, Maturing March 2, 2018 | 6,393 | 6,456,562 |
| Pantry, Inc. (The) Term Loan, 5.75%, Maturing August 2, 2019 | 473 | 480,884 |
| Rite Aid Corporation Term Loan, 4.25%, Maturing February 21, 2020 | 3,825 | 3,870,024 |
| Term Loan, 5.75%, Maturing August 21, 2020 | 550 | 571,083 |
| Sprouts Farmers Markets Holdings, LLC Term Loan, 6.00%, Maturing April 18, 2018 | 742 | 749,384 |
| Term Loan, 6.00%, Maturing April 18, 2018 | 1,340 | 1,349,924 |
| Supervalu Inc. | | |

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| | | |
|---|-------|----------------------|
| Term Loan, 6.25%, Maturing March 21, 2019 | 2,750 | 2,801,807 |
| | | \$ 27,426,174 |

| Borrower/Tranche Description | Principal Amount* (000 s omitted) | Value |
|---|--|--------------|
| Health Care 5.9% | | |
| Alere, Inc. | | |
| Term Loan, 4.25%, Maturing June 30, 2017 | 470 | \$ 475,834 |
| Term Loan, 4.25%, Maturing June 30, 2017 | 3,254 | 3,292,606 |
| Term Loan, 4.75%, Maturing June 30, 2017 | 593 | 599,536 |
| Alkermes, Inc. | | |
| Term Loan, 3.50%, Maturing September 18, 2019 | 1,195 | 1,198,110 |
| Alliance Healthcare Services, Inc. | | |
| Term Loan, 7.25%, Maturing June 1, 2016 | 1,939 | 1,958,719 |
| Ardent Medical Services, Inc. | | |
| Term Loan, 6.75%, Maturing July 2, 2018 | 1,746 | 1,778,355 |
| ATI Holdings, Inc. | | |
| Term Loan, 5.75%, Maturing December 20, 2019 | 524 | 532,525 |
| Biomet Inc. | | |
| Term Loan, 4.01%, Maturing July 25, 2017 | 3,759 | 3,801,740 |
| BSN Medical Acquisition Holding GmbH | | |
| Term Loan, 5.00%, Maturing August 28, 2019 | 625 | 632,292 |
| Catalent Pharma Solutions Inc. | | |
| Term Loan, 3.70%, Maturing September 15, 2016 | 1,080 | 1,089,509 |
| Term Loan, 4.12%, Maturing September 15, 2016 | EUR 1,885 | 2,435,921 |
| Term Loan, 4.25%, Maturing September 15, 2017 | 1,639 | 1,657,163 |
| CHG Buyer Corporation | | |
| Term Loan, 5.00%, Maturing November 22, 2019 | 1,703 | 1,727,003 |
| Community Health Systems, Inc. | | |
| Term Loan, 3.79%, Maturing January 25, 2017 | 7,104 | 7,189,679 |
| Convatec Inc. | | |
| Term Loan, 5.00%, Maturing December 22, 2016 | 1,495 | 1,522,067 |
| CRC Health Corporation | | |
| Term Loan, 4.78%, Maturing November 16, 2015 | 1,160 | 1,165,413 |
| DaVita, Inc. | | |
| Term Loan, 4.00%, Maturing November 1, 2019 | 3,317 | 3,355,297 |
| DJO Finance LLC | | |
| Term Loan, 4.75%, Maturing September 15, 2017 | 1,454 | 1,480,334 |
| Drumm Investors LLC | | |
| Term Loan, 5.00%, Maturing May 4, 2018 | 1,964 | 1,903,942 |
| Emdeon, Inc. | | |
| Term Loan, 5.00%, Maturing November 2, 2018 | 842 | 853,860 |
| Emergency Medical Services Corporation | | |
| Term Loan, 4.00%, Maturing May 25, 2018 | 4,311 | 4,370,187 |
| Fresenius US Finance I Inc. | | |
| Term Loan, 3.25%, Maturing September 10, 2014 | 350 | 351,498 |
| Term Loan, 3.25%, Maturing September 10, 2014 | 613 | 615,340 |
| Grifols Inc. | | |
| Term Loan, 4.25%, Maturing June 1, 2017 | 4,676 | 4,730,508 |
| HCA, Inc. | | |
| Term Loan, 3.53%, Maturing March 31, 2017 | 5,961 | 6,020,626 |
| Term Loan, 3.45%, Maturing May 1, 2018 | 2,152 | 2,172,286 |

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Portfolio of Investments continued

| Borrower/Tranche Description | Principal Amount* (000 s omitted) | Value |
|--|---|--------------|
| Health Care (continued) | | |
| Health Management Associates, Inc. Term Loan, 3.50%, Maturing November 16, 2018 | 4,162 | \$ 4,206,384 |
| Hologic Inc. Term Loan, 4.50%, Maturing August 1, 2019 | 2,015 | 2,045,308 |
| Iasis Healthcare LLC Term Loan, 4.50%, Maturing May 3, 2018 | 3,312 | 3,362,224 |
| inVentiv Health, Inc. Term Loan, 7.50%, Maturing August 4, 2016 | 1,866 | 1,851,718 |
| Term Loan, 7.75%, Maturing May 15, 2018 | 1,259 | 1,250,648 |
| KAR Auction Services, Inc. Term Loan, 3.75%, Maturing May 19, 2017 | 3,046 | 3,082,036 |
| Kindred Healthcare, Inc. Term Loan, 5.25%, Maturing June 1, 2018 | 848 | 856,884 |
| Term Loan, 5.25%, Maturing June 1, 2018 | 1,023 | 1,033,788 |
| Kinetic Concepts, Inc. Term Loan, 5.50%, Maturing May 4, 2018 | 6,191 | 6,310,592 |
| LHP Hospital Group, Inc. Term Loan, 9.00%, Maturing July 3, 2018 | 597 | 612,671 |
| MedAssets, Inc. Term Loan, 4.00%, Maturing December 13, 2019 | 663 | 669,882 |
| Medpace, Inc. Term Loan, 6.50%, Maturing June 16, 2017 | 853 | 855,283 |
| MMM Holdings, Inc. Term Loan, 9.75%, Maturing October 9, 2017 | 767 | 772,859 |
| MSO of Puerto Rico, Inc. Term Loan, 9.75%, Maturing October 26, 2017 | 558 | 561,382 |
| Multiplan, Inc. Term Loan, 4.00%, Maturing August 18, 2017 | 3,035 | 3,073,666 |
| MX USA, Inc. Term Loan, 6.50%, Maturing April 28, 2017 | 594 | 596,970 |
| One Call Medical, Inc. Term Loan, 5.50%, Maturing August 16, 2019 | 948 | 955,917 |
| Onex Carestream Finance LP Term Loan, 5.00%, Maturing February 25, 2017 | 2,424 | 2,438,214 |
| Pharmaceutical Product Development, Inc. Term Loan, 4.25%, Maturing December 5, 2018 | 3,541 | 3,590,924 |
| Physiotherapy Associates Holdings, Inc. Term Loan, 6.00%, Maturing April 30, 2018 | 323 | 325,183 |
| Radnet Management, Inc. Term Loan, 5.50%, Maturing September 30, 2018 | 1,592 | 1,612,895 |
| Sage Products, Inc. Term Loan, 4.25%, Maturing December 13, 2019 | 700 | 707,219 |
| Select Medical Corporation | | |

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| Borrower/Tranche Description | Principal Amount* (000 s omitted) | Value |
|--|---|-----------------------|
| Term Loan, 5.50%, Maturing June 1, 2018 | 3,193 | 3,225,037 |
| Health Care (continued) | | |
| Sheridan Holdings, Inc. | | |
| Term Loan, 4.50%, Maturing June 29, 2018 | 695 | \$ 702,229 |
| TriZetto Group, Inc. (The) | | |
| Term Loan, 4.75%, Maturing May 2, 2018 | 1,547 | 1,560,495 |
| Truven Health Analytics Inc. | | |
| Term Loan, 5.75%, Maturing June 1, 2019 | 1,816 | 1,847,630 |
| Universal Health Services, Inc. | | |
| Term Loan, 3.75%, Maturing November 15, 2016 | 507 | 512,352 |
| Valeant Pharmaceuticals International, Inc. | | |
| Term Loan, 3.50%, Maturing February 13, 2019 | 1,888 | 1,907,298 |
| Term Loan, 3.50%, Maturing December 11, 2019 | 4,015 | 4,054,565 |
| Vanguard Health Holding Company II, LLC | | |
| Term Loan, 3.75%, Maturing January 29, 2016 | 1,219 | 1,235,862 |
| VWR Funding, Inc. | | |
| Term Loan, 4.20%, Maturing April 3, 2017 | 1,796 | 1,817,944 |
| Term Loan, 4.45%, Maturing April 3, 2017 | 2,114 | 2,141,481 |
| | | \$ 116,687,890 |
| Home Furnishings 0.4% | | |
| Oreck Corporation | | |
| Term Loan - Second Lien, 3.78%, Maturing March 19, 2016 ⁽⁶⁾ | 527 | \$ 482,292 |
| Serta Simmons Holdings, LLC | | |
| Term Loan, 5.00%, Maturing October 1, 2019 | 3,775 | 3,832,410 |
| Sofia III S.a.r.l. | | |
| Term Loan, 2.62%, Maturing June 24, 2016 | EUR 374 | 440,800 |
| Tempur-Pedic International Inc. | | |
| Term Loan, 5.00%, Maturing December 12, 2019 | 2,045 | 2,076,096 |
| | | \$ 6,831,598 |
| Industrial Equipment 0.6% | | |
| Alliance Laundry Systems LLC | | |
| Term Loan, 4.50%, Maturing December 7, 2018 | 423 | \$ 425,755 |
| Apex Tool Group, LLC | | |
| Term Loan, 4.50%, Maturing January 28, 2020 | 1,350 | 1,371,094 |
| Colfax Corporation | | |
| Term Loan, 3.25%, Maturing January 11, 2019 | 723 | 728,724 |
| Generac Power Systems, Inc. | | |
| Term Loan, 6.25%, Maturing May 30, 2018 | 1,495 | 1,534,329 |
| Grede LLC | | |
| Term Loan, 7.02%, Maturing April 3, 2017 | 1,066 | 1,073,995 |
| Husky Injection Molding Systems Ltd. | | |
| Term Loan, 4.25%, Maturing June 29, 2018 | 2,813 | 2,850,411 |

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Portfolio of Investments continued

| Borrower/Tranche Description | Principal Amount* (000 s omitted) | Value |
|---|---|----------------------|
| Industrial Equipment (continued) | | |
| Kion Group GmbH | | |
| Term Loan, 2.62%, Maturing December 29, 2015 ⁽⁴⁾ | EUR 340 | \$ 436,129 |
| Manitowoc Company, Inc. (The) | | |
| Term Loan, 4.25%, Maturing November 13, 2017 | 137 | 138,522 |
| Schaeffler AG | | |
| Term Loan, Maturing January 27, 2017 ⁽⁵⁾ | 975 | 987,188 |
| Tank Holding Corp. | | |
| Term Loan, 4.25%, Maturing July 9, 2019 | 1,050 | 1,053,499 |
| Unifrax Corporation | | |
| Term Loan, 4.25%, Maturing November 28, 2018 | 646 | 653,623 |
| | | \$ 11,253,269 |
| Insurance 1.5% | | |
| Alliant Holdings I, Inc. | | |
| Term Loan, 5.00%, Maturing December 20, 2019 | 2,294 | \$ 2,322,212 |
| AmWINS Group, Inc. | | |
| Term Loan, 5.00%, Maturing September 6, 2019 | 4,239 | 4,294,135 |
| Applied Systems, Inc. | | |
| Term Loan, 5.50%, Maturing December 8, 2016 | 619 | 622,617 |
| Term Loan, 5.50%, Maturing December 8, 2016 | 945 | 952,025 |
| Asurion LLC | | |
| Term Loan - Second Lien, 4.50%, Maturing May 24, 2019 | 10,623 | 10,721,864 |
| CCC Information Services, Inc. | | |
| Term Loan, 5.25%, Maturing December 20, 2019 | 349 | 355,235 |
| CNO Financial Group, Inc. | | |
| Term Loan, 4.25%, Maturing September 28, 2016 | 1,013 | 1,024,313 |
| Term Loan, 5.00%, Maturing September 20, 2018 | 2,867 | 2,915,683 |
| Compass Investors Inc. | | |
| Term Loan, 5.25%, Maturing December 27, 2019 | 2,494 | 2,519,728 |
| Cunningham Lindsey U.S. Inc. | | |
| Term Loan, 5.00%, Maturing December 10, 2019 | 1,721 | 1,755,101 |
| Hub International Limited | | |
| Term Loan, 4.70%, Maturing June 13, 2017 | 1,132 | 1,143,912 |
| Sedgwick CMS Holdings, Inc. | | |
| Term Loan, 4.00%, Maturing December 30, 2016 | 656 | 665,391 |
| | | \$ 29,292,216 |

Leisure Goods / Activities / Movies 2.0%

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AMC Entertainment, Inc.

| | | | |
|--|-------|----|-----------|
| Term Loan, 4.25%, Maturing December 15, 2016 | 1,637 | \$ | 1,652,603 |
| Term Loan, 4.75%, Maturing February 22, 2018 | 1,012 | | 1,020,913 |

Bombardier Recreational Products, Inc.

| | | | |
|---|-------|--|-----------|
| Term Loan, 5.00%, Maturing January 22, 2019 | 6,075 | | 6,142,712 |
|---|-------|--|-----------|

Borrower/Tranche Description

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

Leisure Goods / Activities / Movies (continued)

Bright Horizons Family Solutions, Inc.

| | | | |
|---|-----|----|---------|
| Term Loan, 4.00%, Maturing January 16, 2020 | 224 | \$ | 226,495 |
|---|-----|----|---------|

Cedar Fair, L.P.

| | | | |
|--|-------|--|-----------|
| Term Loan, 3.25%, Maturing March 6, 2020 | 1,500 | | 1,521,094 |
|--|-------|--|-----------|

ClubCorp Club Operations, Inc.

| | | | |
|--|-------|--|-----------|
| Term Loan, 5.00%, Maturing November 30, 2016 | 1,897 | | 1,931,722 |
|--|-------|--|-----------|

Delta 2 (LUX) S.a.r.l.

| | | | |
|---|-------|--|-----------|
| Term Loan, 6.00%, Maturing April 30, 2019 | 2,079 | | 2,108,754 |
|---|-------|--|-----------|

Equinox Holdings, Inc.

| | | | |
|---|-------|--|-----------|
| Term Loan, 5.50%, Maturing February 5, 2020 | 1,350 | | 1,374,469 |
|---|-------|--|-----------|

Live Nation Entertainment, Inc.

| | | | |
|---|-------|--|-----------|
| Term Loan, 4.50%, Maturing November 7, 2016 | 5,594 | | 5,644,935 |
|---|-------|--|-----------|

Regal Cinemas, Inc.

| | | | |
|--|-------|--|-----------|
| Term Loan, 3.23%, Maturing August 23, 2017 | 3,910 | | 3,952,154 |
|--|-------|--|-----------|

Revolution Studios Distribution Company, LLC

| | | | |
|---|-------|--|-----------|
| Term Loan, 3.96%, Maturing December 21, 2014 ⁽⁶⁾ | 1,230 | | 1,022,425 |
|---|-------|--|-----------|

Term Loan - Second Lien, 7.21%, Maturing June 21, 2015⁽⁶⁾

| | | | |
|--|-------|--|-----------|
| | 2,050 | | 1,091,625 |
|--|-------|--|-----------|

SeaWorld Parks & Entertainment, Inc.

| | | | |
|--|-----|--|---------|
| Term Loan, 2.93%, Maturing February 17, 2016 | 925 | | 929,621 |
|--|-----|--|---------|

| | | | |
|--|-------|--|-----------|
| Term Loan, 4.00%, Maturing August 17, 2017 | 1,522 | | 1,536,121 |
|--|-------|--|-----------|

Six Flags Theme Parks, Inc.

| | | | |
|--|-------|--|-----------|
| Term Loan, 4.00%, Maturing December 20, 2018 | 3,174 | | 3,222,368 |
|--|-------|--|-----------|

Town Sports International Inc.

| | | | |
|---|-------|--|-----------|
| Term Loan, 5.75%, Maturing May 11, 2018 | 2,416 | | 2,450,646 |
|---|-------|--|-----------|

WMG Acquisition Corp.

| | | | |
|---|-----|--|---------|
| Term Loan, 5.25%, Maturing November 1, 2018 | 593 | | 603,609 |
|---|-----|--|---------|

| | | | |
|--|-------|--|-----------|
| Zuffa LLC Term Loan, 5.75%, Maturing February 20, 2020 | 3,516 | | 3,568,930 |
|--|-------|--|-----------|

\$ 40,001,196

Lodging and Casinos 1.3%

Affinity Gaming, LLC

| | | | |
|---|-------|----|-----------|
| Term Loan, 5.50%, Maturing November 9, 2017 | 1,683 | \$ | 1,709,297 |
|---|-------|----|-----------|

Ameristar Casinos, Inc.

| | | | |
|---|-----|--|---------|
| Term Loan, 4.00%, Maturing April 16, 2018 | 980 | | 989,340 |
|---|-----|--|---------|

Caesars Entertainment Operating Company

| | | | |
|---|-------|--|-----------|
| Term Loan, 9.50%, Maturing October 31, 2016 | 1,197 | | 1,223,838 |
|---|-------|--|-----------|

| | | | |
|---|-------|--|-----------|
| Term Loan, 5.45%, Maturing January 26, 2018 | 5,739 | | 5,331,715 |
|---|-------|--|-----------|

Gala Group LTD

| | | | |
|---|-----|-------|-----------|
| Term Loan, 5.50%, Maturing May 25, 2018 | GBP | 2,775 | 4,189,829 |
|---|-----|-------|-----------|

Isle of Capri Casinos, Inc.

| | | | |
|---|-----|--|---------|
| Term Loan, 4.85%, Maturing March 24, 2017 | 256 | | 257,637 |
|---|-----|--|---------|

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Portfolio of Investments continued

| Borrower/Tranche Description | Principal Amount* (000 s omitted) | Value |
|--|---|----------------------|
| Lodging and Casinos (continued) | | |
| Las Vegas Sands LLC | | |
| Term Loan, 2.71%, Maturing November 23, 2016 | 610 | \$ 612,630 |
| Term Loan, 2.71%, Maturing November 23, 2016 | 2,238 | 2,246,726 |
| LodgeNet Entertainment Corporation | | |
| Term Loan, 6.75%, Maturing April 4, 2014 | 529 | 411,886 |
| MGM Resorts International | | |
| Term Loan, 3.28%, Maturing December 20, 2017 | 1,995 | 2,002,481 |
| Term Loan, 4.25%, Maturing December 20, 2019 | 4,491 | 4,572,254 |
| Penn National Gaming, Inc. | | |
| Term Loan, 3.75%, Maturing July 16, 2018 | 1,080 | 1,090,830 |
| Pinnacle Entertainment, Inc. | | |
| Term Loan, 4.00%, Maturing March 19, 2019 | 594 | 599,198 |
| Tropicana Entertainment Inc. | | |
| Term Loan, 7.50%, Maturing March 16, 2018 | 149 | 150,356 |
| | | \$ 25,388,017 |
| Nonferrous Metals / Minerals 0.7% | | |
| Arch Coal Inc. | | |
| Term Loan, 5.75%, Maturing May 16, 2018 | 3,078 | \$ 3,133,594 |
| Constellium Holdco B.V. | | |
| Term Loan, 6.25%, Maturing March 25, 2020 | 650 | 667,875 |
| Fairmount Minerals LTD | | |
| Term Loan, 5.25%, Maturing March 15, 2017 | 3,442 | 3,468,150 |
| Noranda Aluminum Acquisition Corporation | | |
| Term Loan, 5.75%, Maturing February 28, 2019 | 1,040 | 1,057,042 |
| Novelis, Inc. | | |
| Term Loan, 3.75%, Maturing March 10, 2017 | 3,291 | 3,339,702 |
| Oxbow Carbon and Mineral Holdings LLC | | |
| Term Loan, 3.70%, Maturing May 8, 2016 | 1,253 | 1,261,926 |
| United Distribution Group, Inc. | | |
| Term Loan, 7.50%, Maturing October 9, 2018 | 1,240 | 1,187,300 |
| Term Loan - Second Lien, 12.50%, Maturing April 12, 2019 | 500 | 477,500 |
| | | \$ 14,593,089 |
| Oil and Gas 1.6% | | |
| Citgo Petroleum Corporation | | |
| Term Loan, 8.00%, Maturing June 24, 2015 | 437 | \$ 441,701 |
| Term Loan, 9.00%, Maturing June 23, 2017 | 426 | 435,110 |

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| | | | |
|---|-----|--------------------------|----------------------|
| Crestwood Holdings LLC | | | |
| Term Loan, 9.75%, Maturing March 26, 2018 | | 1,104 | 1,126,321 |
| Energy Transfer Equity, L.P. | | | |
| Term Loan, 3.75%, Maturing March 24, 2017 | | 2,725 | 2,743,168 |
| | | Principal Amount* | |
| Borrower/Tranche Description | | (000 s omitted) | Value |
| Oil and Gas (continued) | | | |
| Frac Tech International LLC | | | |
| Term Loan, 8.50%, Maturing May 6, 2016 | | 1,579 | \$ 1,504,381 |
| Gibson Energy ULC | | | |
| Term Loan, 4.75%, Maturing June 15, 2018 | | 2,450 | 2,487,004 |
| MEG Energy Corp. | | | |
| Term Loan, 3.75%, Maturing March 31, 2020 | | 8,813 | 8,925,321 |
| Obsidian Holdings LLC | | | |
| Term Loan, 6.75%, Maturing November 2, 2015 | | 1,613 | 1,613,342 |
| Obsidian Natural Gas Trust | | | |
| Term Loan, 7.00%, Maturing November 2, 2015 | | 2,044 | 2,064,493 |
| Plains Exploration & Production | | | |
| Term Loan, 4.00%, Maturing November 30, 2019 | | 2,150 | 2,158,063 |
| Ruby Western Pipeline Holdings, LLC | | | |
| Term Loan, Maturing March 27, 2020 ⁽⁵⁾ | | 575 | 582,906 |
| Samson Investment Company | | | |
| Term Loan - Second Lien, 6.00%, Maturing September 25, 2018 | | 900 | 913,050 |
| Sheridan Production Partners I, LLC | | | |
| Term Loan, 5.00%, Maturing September 14, 2019 | | 2,173 | 2,209,162 |
| Term Loan, 5.00%, Maturing September 25, 2019 | | 176 | 178,802 |
| Term Loan, 5.00%, Maturing September 25, 2019 | | 288 | 292,732 |
| Tallgrass Operations, LLC | | | |
| Term Loan, 5.25%, Maturing November 13, 2018 | | 2,369 | 2,412,495 |
| Tervita Corporation | | | |
| Term Loan, 6.25%, Maturing May 1, 2018 | | 2,000 | 2,026,562 |
| | | | \$ 32,114,613 |
| Publishing 2.1% | | | |
| Ascend Learning, Inc. | | | |
| Term Loan, 7.00%, Maturing May 23, 2017 | | 3,035 | \$ 3,031,702 |
| Aster Zweite Beteiligungs GmbH | | | |
| Term Loan, 5.48%, Maturing December 31, 2014 | EUR | 429 | 551,252 |
| Term Loan, 5.48%, Maturing December 31, 2014 | EUR | 479 | 616,148 |
| Term Loan, 5.55%, Maturing December 31, 2014 | | 243 | 243,834 |
| Term Loan, 5.55%, Maturing December 31, 2014 | | 655 | 657,099 |
| Term Loan - Second Lien, 7.87%, Maturing June 30, 2016 | EUR | 1,507 | 1,856,338 |
| Cengage Learning Acquisitions, Inc. | | | |
| Term Loan, 2.71%, Maturing July 3, 2014 | | 1,637 | 1,267,878 |
| GateHouse Media Operating, Inc. | | | |
| Term Loan, 2.21%, Maturing August 28, 2014 | | 2,887 | 1,064,472 |
| Term Loan, 2.21%, Maturing August 28, 2014 | | 4,098 | 1,511,306 |
| Term Loan, 2.46%, Maturing August 28, 2014 | | 953 | 351,242 |

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Portfolio of Investments continued

| Borrower/Tranche Description | Principal Amount* (000 s omitted) | Value |
|---|---|----------------------|
| Publishing (continued) | | |
| Getty Images, Inc. Term Loan, 4.75%, Maturing October 18, 2019 | 9,202 | \$ 9,352,288 |
| Interactive Data Corporation Term Loan, 3.75%, Maturing February 11, 2018 | 4,647 | 4,706,506 |
| John Henry Holdings, Inc. Term Loan, 6.00%, Maturing December 4, 2018 | 698 | 710,469 |
| Laureate Education, Inc. Term Loan, 5.25%, Maturing June 18, 2018 | 6,967 | 7,048,115 |
| McGraw-Hill Global Education Holdings, LLC Term Loan, 9.00%, Maturing March 22, 2019 | 1,000 | 970,000 |
| MediaNews Group Term Loan, 8.50%, Maturing March 19, 2014 | 61 | 61,711 |
| Merrill Communications, LLC Term Loan, 7.25%, Maturing March 8, 2018 | 850 | 854,250 |
| Nelson Education Ltd. Term Loan, 2.78%, Maturing July 3, 2014 | 624 | 496,062 |
| Nielsen Finance LLC Term Loan, 2.95%, Maturing May 2, 2016 | 1,960 | 1,981,668 |
| Penton Media, Inc. Term Loan, 6.00%, Maturing August 1, 2014 | 968 | 936,055 |
| Source Interlink Companies, Inc. Term Loan, 15.00%, Maturing March 18, 2014 ⁽⁴⁾⁽⁶⁾ | 994 | 165,424 |
| Term Loan - Second Lien, 10.75%, Maturing June 18, 2013 ⁽⁶⁾ | 1,105 | 881,361 |
| Star Tribune Company (The) Term Loan, 8.00%, Maturing September 28, 2014 | 13 | 12,239 |
| Term Loan, 8.00%, Maturing September 29, 2014 | 25 | 24,601 |
| Tribune Company Term Loan, 4.00%, Maturing December 31, 2019 | 1,995 | 2,016,446 |
| | | \$ 41,368,466 |
| Radio and Television 1.4% | | |
| Clear Channel Communications, Inc. Term Loan, 3.85%, Maturing January 29, 2016 | 758 | \$ 673,909 |
| Cumulus Media Holdings Inc. Term Loan, 4.50%, Maturing September 17, 2018 | 4,490 | 4,553,082 |
| Term Loan - Second Lien, 7.50%, Maturing September 16, 2019 | 1,000 | 1,040,000 |
| Entercom Radio, LLC Term Loan, 5.01%, Maturing November 23, 2018 | 531 | 542,033 |
| Foxco Acquisition Sub, LLC Term Loan, 5.50%, Maturing July 14, 2017 | 2,266 | 2,309,927 |

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Gray Television, Inc.

Term Loan, 4.75%, Maturing October 15, 2019

530
Principal
Amount*
(000 s omitted) Value

Borrower/Tranche Description

Radio and Television (continued)

LIN Television Corp.

Term Loan, 4.00%, Maturing December 21, 2018

593 \$ 600,650

Local TV Finance, LLC

Term Loan, 4.21%, Maturing May 7, 2015

1,712 1,733,423

Mission Broadcasting, Inc.

Term Loan, 4.50%, Maturing December 3, 2019

461 469,207

Nexstar Broadcasting, Inc.

Term Loan, 4.50%, Maturing December 3, 2019

1,089 1,109,855

Nine Entertainment Group Limited

Term Loan, 3.50%, Maturing January 17, 2020

1,875 1,882,911

Raycom TV Broadcasting, Inc.

Term Loan, 4.25%, Maturing May 31, 2017

909 922,445

Sinclair Television Group Inc.

Term Loan, 5.25%, Maturing October 28, 2016

752 755,533

Tyrol Acquisitions 2 SAS

Term Loan, 4.12%, Maturing January 29, 2016

EUR 758 908,834

Term Loan, 4.12%, Maturing January 29, 2016

EUR 758 908,834

Univision Communications Inc.

Term Loan, 4.75%, Maturing March 2, 2020

6,725 6,773,169

Weather Channel

Term Loan, 3.50%, Maturing February 7, 2017

1,249 1,268,021

\$ 26,990,628

Retailers (Except Food and Drug) 2.3%

99 Cents Only Stores

Term Loan, 5.25%, Maturing January 11, 2019

2,319 \$ 2,353,422

B&M Retail Limited

Term Loan, 5.99%, Maturing February 18, 2020

GBP 1,300 1,957,013

Bass Pro Group, LLC

Term Loan, 4.04%, Maturing November 20, 2019

1,571 1,589,392

David s Bridal, Inc.

Term Loan, 5.00%, Maturing October 11, 2019

698 708,174

Evergreen Acqco 1 LP

Term Loan, 5.00%, Maturing July 9, 2019

720 731,265

FTD, Inc.

Term Loan, 4.75%, Maturing June 11, 2018

1,300 1,312,686

Harbor Freight Tools USA, Inc.

Term Loan, 5.50%, Maturing November 14, 2017

1,045 1,059,115

J Crew Group, Inc.

Term Loan, 4.00%, Maturing March 7, 2018

3,650 3,696,752

Jo-Ann Stores, Inc.

Term Loan, 4.00%, Maturing March 16, 2018

4,096 4,133,541

Michaels Stores, Inc.

Term Loan, 3.75%, Maturing January 28, 2020

4,025 4,073,618

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Portfolio of Investments continued

| Borrower/Tranche Description | Principal Amount* (000 s omitted) | Value |
|--|---|----------------------|
| Retailers (Except Food and Drug) (continued) | | |
| National Vision, Inc. | | |
| Term Loan, 7.00%, Maturing August 2, 2018 | 839 | \$ 849,867 |
| Neiman Marcus Group, Inc. (The) | | |
| Term Loan, 4.00%, Maturing May 16, 2018 | 5,325 | 5,382,910 |
| Ollie s Bargain Outlet, Inc. | | |
| Term Loan, 5.43%, Maturing September 27, 2019 | 524 | 528,925 |
| Party City Holdings Inc. | | |
| Term Loan, 4.25%, Maturing July 29, 2019 | 2,671 | 2,694,182 |
| Pep Boys-Manny, Moe & Jack (The) | | |
| Term Loan, 5.00%, Maturing October 11, 2018 | 499 | 507,466 |
| Petco Animal Supplies, Inc. | | |
| Term Loan, 4.00%, Maturing November 24, 2017 | 2,434 | 2,467,676 |
| Pilot Travel Centers LLC | | |
| Term Loan, 3.75%, Maturing March 30, 2018 | 1,667 | 1,686,189 |
| Term Loan, 4.25%, Maturing August 7, 2019 | 572 | 579,187 |
| ServiceMaster Company | | |
| Term Loan, 4.46%, Maturing January 31, 2017 | 3,163 | 3,199,457 |
| Term Loan, 4.25%, Maturing April 1, 2017 | 1,771 | 1,789,375 |
| Visant Holding Corp. | | |
| Term Loan, 5.25%, Maturing December 22, 2016 | 1,258 | 1,222,746 |
| Vivarte SA | | |
| Term Loan, 2.42%, Maturing March 9, 2015 | EUR 31 | 34,801 |
| Term Loan, 2.42%, Maturing March 9, 2015 | EUR 122 | 135,338 |
| Term Loan, 2.42%, Maturing March 9, 2015 | EUR 781 | 869,256 |
| Term Loan, 2.92%, Maturing March 8, 2016 | EUR 31 | 34,801 |
| Term Loan, 2.92%, Maturing March 8, 2016 | EUR 122 | 135,338 |
| Term Loan, 2.92%, Maturing March 8, 2016 | EUR 781 | 869,256 |
| Wilton Brands LLC | | |
| Term Loan, 7.50%, Maturing August 30, 2018 | 658 | 669,642 |
| | | \$ 45,271,390 |
| Steel 0.8% | | |
| Ameriforge Group, Inc. | | |
| Term Loan, 6.00%, Maturing December 19, 2019 | 623 | \$ 632,399 |
| Term Loan - Second Lien, 9.75%, Maturing December 18, 2020 | 225 | 231,750 |
| Essar Steel Algoma, Inc. | | |
| Term Loan, 8.75%, Maturing September 19, 2014 | 2,338 | 2,396,706 |
| FMG America Finance, Inc. | | |
| Term Loan, 5.25%, Maturing October 18, 2017 | 8,214 | 8,320,812 |
| JFB Firth Rixson Inc. | | |

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| | | | |
|--|-----|--------------------------|----------------------|
| Term Loan, 4.25%, Maturing June 30, 2017 | | 374 | 378,738 |
| JMC Steel Group, Inc. | | | |
| Term Loan, 4.75%, Maturing April 3, 2017 | | 637 | 643,773 |
| | | Principal Amount* | |
| Borrower/Tranche Description | | (000 s omitted) | Value |
| Steel (continued) | | | |
| Patriot Coal Corporation | | | |
| DIP Loan, 9.25%, Maturing October 4, 2013 | | 875 | \$ 882,656 |
| SunCoke Energy, Inc. | | | |
| Term Loan, 4.00%, Maturing July 26, 2018 | | 167 | 167,671 |
| Waupaca Foundry, Inc. | | | |
| Term Loan, 5.75%, Maturing June 29, 2017 | | 1,773 | 1,799,339 |
| WireCo WorldGroup, Inc. | | | |
| Term Loan, 6.00%, Maturing February 15, 2017 | | 697 | 706,948 |
| | | | \$ 16,160,792 |
| Surface Transport 0.5% | | | |
| Avis Budget Car Rental, LLC | | | |
| Term Loan, 3.75%, Maturing March 15, 2019 | | 700 | \$ 708,744 |
| Hertz Corporation (The) | | | |
| Term Loan, 3.75%, Maturing March 9, 2018 | | 1,000 | 991,250 |
| Term Loan, 3.75%, Maturing March 9, 2018 | | 3,283 | 3,308,650 |
| Term Loan, 3.75%, Maturing March 11, 2018 | | 2,968 | 3,012,693 |
| Swift Transportation Co. Inc. | | | |
| Term Loan, 2.95%, Maturing December 21, 2016 | | 1,086 | 1,096,572 |
| Term Loan, 4.00%, Maturing December 21, 2017 | | 1,232 | 1,251,072 |
| | | | \$ 10,368,981 |
| Telecommunications 2.3% | | | |
| Arris Group, Inc. | | | |
| Term Loan, Maturing February 7, 2020 ⁽⁵⁾ | | 1,275 | \$ 1,278,984 |
| Cellular South, Inc. | | | |
| Term Loan, 4.50%, Maturing July 27, 2017 | | 911 | 922,514 |
| Cricket Communications, Inc. | | | |
| Term Loan, 4.75%, Maturing October 10, 2019 | | 524 | 527,779 |
| Term Loan, Maturing February 21, 2020 ⁽⁵⁾ | | 2,575 | 2,594,714 |
| Crown Castle International Corporation | | | |
| Term Loan, 4.00%, Maturing January 31, 2019 | | 1,901 | 1,925,650 |
| Intelsat Jackson Holdings Ltd. | | | |
| Term Loan, 4.50%, Maturing April 2, 2018 | | 11,140 | 11,328,196 |
| IPC Systems, Inc. | | | |
| Term Loan, 2.76%, Maturing May 31, 2014 | GBP | 1,100 | 1,638,480 |
| MetroPCS Wireless, Inc. | | | |
| Term Loan, 4.00%, Maturing March 16, 2018 | | 7,061 | 7,094,941 |
| Mitel Networks Corporation | | | |
| Term Loan, 7.00%, Maturing February 27, 2019 | | 900 | 913,500 |
| Oberthur Technologies Holding SAS | | | |
| Term Loan, 6.25%, Maturing March 30, 2019 | | 572 | 571,767 |

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Portfolio of Investments continued

| Borrower/Tranche Description | Principal Amount* (000 s omitted) | Value |
|--|---|-------------------------|
| Telecommunications (continued) | | |
| SBA Finance | | |
| Term Loan, 3.75%, Maturing June 29, 2018 | 1,007 | \$ 1,019,651 |
| Term Loan, 3.75%, Maturing September 27, 2019 | 474 | 480,920 |
| Syniverse Holdings, Inc. | | |
| Term Loan, 1.00%, Maturing April 23, 2019 ⁽⁷⁾ | 2,475 | 2,481,187 |
| Term Loan, 5.00%, Maturing April 23, 2019 | 1,935 | 1,950,496 |
| Telesat LLC | | |
| Term Loan, 5.50%, Maturing March 28, 2019 | 5,915 | 5,970,771 |
| TNS, Inc. | | |
| Term Loan, 5.00%, Maturing February 15, 2020 | 1,100 | 1,102,063 |
| Windstream Corporation | | |
| Term Loan, 4.00%, Maturing August 8, 2019 | 993 | 1,004,906 |
| Term Loan, 3.50%, Maturing January 23, 2020 | 3,591 | 3,631,399 |
| | | \$ 46,437,918 |
| Utilities 1.2% | | |
| AES Corporation | | |
| Term Loan, 3.75%, Maturing June 1, 2018 | 2,976 | \$ 3,022,508 |
| Calpine Corporation | | |
| Term Loan, 4.00%, Maturing April 2, 2018 | 1,007 | 1,022,011 |
| Term Loan, 4.00%, Maturing April 2, 2018 | 2,597 | 2,635,550 |
| Term Loan, 4.00%, Maturing October 9, 2019 | 4,876 | 4,946,804 |
| Dynegy Midwest Generation LLC | | |
| Term Loan, 9.25%, Maturing August 4, 2016 | 450 | 471,049 |
| Dynegy Power, LLC | | |
| Term Loan, 9.25%, Maturing August 4, 2016 | 2,255 | 2,355,065 |
| LSP Madison Funding, LLC | | |
| Term Loan, 5.50%, Maturing June 28, 2019 | 776 | 787,471 |
| NRG Energy, Inc. | | |
| Term Loan, 3.25%, Maturing July 2, 2018 | 4,667 | 4,736,295 |
| Raven Power Finance, LLC | | |
| Term Loan, 7.25%, Maturing November 15, 2018 | 574 | 586,468 |
| Texas Competitive Electric Holdings Company, LLC | | |
| Term Loan, 4.73%, Maturing October 10, 2017 | 5,000 | 3,562,203 |
| | | \$ 24,125,424 |
| Total Senior Floating-Rate Interests (identified cost \$1,049,561,315) | | \$ 1,050,103,908 |

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Corporate Bonds & Notes 51.4%

| Security | Principal Amount* (000 s omitted) | Value |
|---|---|----------------------|
| Aerospace and Defense 0.5% | | |
| GenCorp, Inc. | | |
| 7.125%, 3/15/21 ⁽⁸⁾ | 1,395 | \$ 1,478,700 |
| Huntington Ingalls Industries, Inc., Sr. Notes | | |
| 7.125%, 3/15/21 | 2,025 | 2,212,312 |
| TransDigm, Inc., Sr. Sub. Notes | | |
| 7.75%, 12/15/18 | 5,030 | 5,545,575 |
| | | \$ 9,236,587 |
| Agriculture 0.0% | | |
| Cargill, Inc., Sr. Notes | | |
| 4.10%, 11/1/42 ⁽⁸⁾ | 360 | \$ 347,769 |
| Lorillard Tobacco Co., Sr. Notes | | |
| 7.00%, 8/4/41 | 500 | 595,260 |
| | | \$ 943,029 |
| Automotive 0.9% | | |
| Affinia Group, Inc., Sr. Notes | | |
| 10.75%, 8/15/16 ⁽⁸⁾ | 2,635 | \$ 2,865,563 |
| American Axle & Manufacturing, Inc., Sr. Notes | | |
| 9.25%, 1/15/17 ⁽⁸⁾ | 1,044 | 1,151,010 |
| Chrysler Group, LLC | | |
| 8.25%, 6/15/21 | 2,640 | 2,960,100 |
| Continental Rubber of America Corp., Sr. Notes | | |
| 4.50%, 9/15/19 ⁽⁸⁾ | 1,130 | 1,161,075 |
| General Motors Financial Co., Inc., Sr. Notes | | |
| 4.75%, 8/15/17 ⁽⁸⁾ | 1,615 | 1,686,651 |
| Kia Motors Corp., Sr. Notes | | |
| 3.625%, 6/14/16 ⁽⁸⁾ | 1,400 | 1,481,430 |
| Navistar International Corp., Sr. Notes | | |
| 8.25%, 11/1/21 | 3,190 | 3,265,762 |
| Tomkins, LLC/Tomkins, Inc. | | |
| 9.00%, 10/1/18 | 803 | 898,356 |
| Tower Automotive Holdings USA, LLC/TA Holding Finance, Inc., Sr. Notes | | |
| 10.625%, 9/1/17 ⁽⁸⁾ | 2,821 | 3,159,520 |
| | | \$ 18,629,467 |
| Banks and Thrifts 1.0% | | |
| Banco do Brasil SA, Sr. Notes | | |
| 6.25% to 4/15/24, 12/29/49 ⁽⁸⁾⁽⁹⁾ | 750 | \$ 740,625 |
| Bank of America Corp., Sr. Notes | | |
| MTN, 3.30%, 1/11/23 | 300 | 296,652 |

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Portfolio of Investments continued

| Security | Principal Amount* (000 s omitted) | Value |
|--|---|----------------------|
| Banks and Thrifts (continued) | | |
| Bank of America NA, Sr. Notes 7.625%, 6/1/19 | 400 | \$ 509,020 |
| Bank One Michigan 8.25%, 11/1/24 | 1,375 | 1,931,871 |
| Barclays Bank PLC 6.05%, 12/4/17 ⁽⁸⁾ | 1,300 | 1,455,557 |
| Citigroup, Inc. 6.625%, 6/15/32 | 800 | 957,635 |
| CNH Capital, LLC, Sr. Notes 3.875%, 11/1/15 | 1,070 | 1,102,100 |
| 6.25%, 11/1/16 | 2,055 | 2,281,050 |
| Countrywide Financial Corp. 6.25%, 5/15/16 | 1,000 | 1,114,726 |
| Fifth Third Bancorp 8.25%, 3/1/38 | 360 | 500,591 |
| First Niagara Financial Group, Inc. 7.25%, 12/15/21 | 945 | 1,153,543 |
| Goldman Sachs Group, Inc. (The), Sr. Notes 6.00%, 6/15/20 | 875 | 1,034,788 |
| HBOS PLC 6.75%, 5/21/18 ⁽⁸⁾ | 1,470 | 1,641,925 |
| HSBC Holdings PLC 6.50%, 5/2/36 | 425 | 523,494 |
| Regions Bank 6.45%, 6/26/37 | 750 | 815,625 |
| Regions Financial Corp., Sr. Notes 5.75%, 6/15/15 | 450 | 488,550 |
| Standard Chartered Bank 6.40%, 9/26/17 ⁽⁸⁾ | 1,075 | 1,256,078 |
| Zions Bancorporation 6.00%, 9/15/15 | 1,600 | 1,687,354 |
| | | \$ 19,491,184 |
| Beverage and Tobacco 0.1% | | |
| Constellation Brands, Inc., Sr. Notes 6.00%, 5/1/22 | 1,530 | \$ 1,679,175 |
| Innovation Ventures LLC/Innovation Ventures Finance Corp., Sr. Notes 9.50%, 8/15/19 ⁽⁸⁾ | 920 | 779,700 |

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\$ 2,458,875

Brokers, Dealers and Investment Houses 0.5%

Alliance Data Systems Corp., Sr. Notes

6.375%, 4/1/20⁽⁸⁾

| | | |
|--------------------------|----|--------------|
| 1,210 | \$ | 1,309,825 |
| Principal Amount* | | |
| (000 s omitted) | | Value |

Security

Brokers, Dealers and Investment Houses (continued)

BP Capital Markets PLC, Sr. Notes

3.561%, 11/1/21

800 \$ 851,468

E*TRADE Financial Corp., Sr. Notes

6.00%, 11/15/17

295 310,119

6.375%, 11/15/19

1,015 1,078,438

Macquarie Bank, Ltd.

6.625%, 4/7/21⁽⁸⁾

550 615,909

Morgan Stanley, Sr. Notes

7.30%, 5/13/19

1,300 1,611,590

Neuberger Berman Group, LLC/Neuberger Berman Finance

Corp., Sr. Notes

5.625%, 3/15/20⁽⁸⁾

4,335 4,562,587

\$ 10,339,936

Building and Development 1.6%

Brookfield Residential Properties, Inc., Sr. Notes

6.50%, 12/15/20⁽⁸⁾

1,555 \$ 1,671,625

CB Richard Ellis Service, Inc., Sr. Notes

6.625%, 10/15/20

3,270 3,564,300

CB Richard Ellis Service, Inc., Sr. Sub. Notes

11.625%, 6/15/17

9,165 9,909,656

HD Supply, Inc., Sr. Notes

8.125%, 4/15/19

825 936,375

7.50%, 7/15/20⁽⁸⁾

2,965 3,128,075

11.50%, 7/15/20

1,005 1,193,438

Interface, Inc., Sr. Notes

7.625%, 12/1/18

860 935,250

Isabelle Acquisition Sub, Inc., Sr. Notes

10.00%, 11/15/18⁽⁴⁾⁽⁸⁾

2,950 3,281,875

Nortek, Inc., Sr. Notes

10.00%, 12/1/18

1,905 2,143,125

8.50%, 4/15/21⁽⁸⁾

3,840 4,272,000

NVR, Inc., Sr. Notes

3.95%, 9/15/22

600 617,518

\$ 31,653,237

Business Equipment and Services 2.5%

Avis Budget Car Rental, LLC/Avis Budget Finance, Inc., Sr.

Notes

8.25%, 1/15/19

550 \$ 612,563

9.75%, 3/15/20

4,410 5,225,894

Carlson Wagonlit BV, Sr. Notes

6.875%, 6/15/19⁽⁸⁾

2,400 2,514,000

Catalina Marketing Corp.

11.625%, 10/1/17⁽⁸⁾

4,150 4,419,750

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Portfolio of Investments continued

| Security | Principal Amount* (000 s omitted) | Value |
|---|---|----------------------|
| Business Equipment and Services (continued) | | |
| Catalina Marketing Corp., Sr. Sub. Notes 10.50%, 10/1/15 ⁽⁸⁾ | 3,255 | \$ 3,344,512 |
| Education Management, LLC/Education Management Finance Corp., Sr. Notes 15.00%, 7/1/18 ⁽⁸⁾ | 3,538 | 3,670,594 |
| FTI Consulting, Inc., Sr. Notes 6.00%, 11/15/22 ⁽⁸⁾ | 1,090 | 1,158,125 |
| MDC Holdings, Inc., Sr. Notes 5.625%, 2/1/20 | 555 | 622,645 |
| MDC Partners, Inc., Sr. Notes 11.00%, 11/1/16 | 1,145 | 1,276,675 |
| RSC Equipment Rental, Inc./RSC Holdings III, LLC, Sr. Notes 10.25%, 11/15/19 | 1,525 | 1,780,438 |
| SiteL, LLC/Sitel Finance Corp., Sr. Notes 8.25%, 2/1/21 | 440 | 500,500 |
| SSI Investments II, Ltd./SSI Co-Issuer, LLC, Sr. Notes 11.50%, 4/1/18 | 915 | 603,900 |
| SSI Investments II, Ltd./SSI Co-Issuer, LLC, Sr. Notes 11.125%, 6/1/18 | 4,605 | 5,134,575 |
| TransUnion Holding Co., Inc., Sr. Notes 9.625%, 6/15/18 | 3,925 | 4,288,062 |
| TransUnion LLC/TransUnion Financing Corp., Sr. Notes 11.375%, 6/15/18 | 3,880 | 4,481,400 |
| United Rentals North America, Inc., Sr. Notes 7.375%, 5/15/20 | 4,375 | 4,878,125 |
| United Rentals North America, Inc., Sr. Notes 7.625%, 4/15/22 | 2,960 | 3,322,600 |
| | | \$ 48,895,033 |
| Cable and Satellite Television 1.2% | | |
| AMC Networks, Inc., Sr. Notes 4.75%, 12/15/22 | 915 | \$ 915,000 |
| Cablevision Systems Corp., Sr. Notes 7.75%, 4/15/18 | 1,055 | 1,188,194 |
| CCO Holdings, LLC, Sr. Notes 6.75%, 11/15/21 | 2,780 | 3,130,975 |
| CCO Holdings, LLC/CCO Holdings Capital Corp., Sr. Notes 7.875%, 4/30/18 | 1,425 | 1,519,406 |
| CCO Holdings, LLC/CCO Holdings Capital Corp., Sr. Notes 8.125%, 4/30/20 | 365 | 409,713 |
| CCO Holdings, LLC/CCO Holdings Capital Corp., Sr. Notes 5.25%, 9/30/22 | 4,295 | 4,241,312 |
| Comcast Corp., Sr. Notes | | |

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| | | | |
|---|-----|------------------------|----------------------|
| 6.95%, 8/15/37 | | 595 | 794,936 |
| Mediacom, LLC/Mediacom Capital Corp., Sr. Notes | | | |
| 9.125%, 8/15/19 | | 785 | 880,181 |
| Time Warner Cable, Inc., Sr. Notes | | | |
| 8.75%, 2/14/19 | | 1,055 | 1,397,605 |
| | | Principal | |
| | | Amount* | |
| Security | | (000 s omitted) | Value |
| | | | |
| Cable and Satellite Television (continued) | | | |
| Unitymedia Hessen GmbH & Co. KG/Unitymedia NRW GmbH, Sr. Notes | | | |
| 5.50%, 1/15/23 ⁽⁸⁾ | | 4,295 | \$ 4,434,587 |
| UPCB Finance V, Ltd., Sr. Notes | | | |
| 7.25%, 11/15/21 ⁽⁸⁾ | | 3,055 | 3,391,050 |
| UPCB Finance VI, Ltd., Sr. Notes | | | |
| 6.875%, 1/15/22 ⁽⁸⁾ | | 2,025 | 2,212,313 |
| | | | \$ 24,515,272 |
| | | | |
| Chemicals and Plastics 1.7% | | | |
| Ashland, Inc., Sr. Notes | | | |
| 3.00%, 3/15/16 ⁽⁸⁾ | | 265 | \$ 270,300 |
| Celanese US Holdings, LLC, Sr. Notes | | | |
| 6.625%, 10/15/18 | | 880 | 955,900 |
| 5.875%, 6/15/21 | | 940 | 1,026,950 |
| Chemtura Corp., Sr. Notes | | | |
| 7.875%, 9/1/18 | | 2,185 | 2,370,725 |
| Ineos Finance PLC, Sr. Notes | | | |
| 7.25%, 2/15/19 | | 1,000 | 1,358,762 |
| 8.375%, 2/15/19 ⁽⁸⁾ | EUR | 3,700 | 4,107,000 |
| 7.50%, 5/1/20 ⁽⁸⁾ | | 850 | 929,688 |
| Kraton Polymers, LLC, Sr. Notes | | | |
| 6.75%, 3/1/19 | | 940 | 987,000 |
| LyondellBasell Industries N.V., Sr. Notes | | | |
| 5.00%, 4/15/19 | | 4,635 | 5,260,725 |
| 5.75%, 4/15/24 | | 3,895 | 4,586,362 |
| Milacron, LLC/Mcron Finance Corp., Sr. Notes | | | |
| 7.75%, 2/15/21 ⁽⁴⁾⁽⁸⁾ | | 525 | 545,344 |
| NOVA Chemicals Corp., Sr. Notes | | | |
| 8.375%, 11/1/16 | | 1,960 | 2,116,800 |
| PetroLogistics, LP/PetroLogistics Finance Corp., Sr. Notes | | | |
| 6.25%, 4/1/20 ⁽⁸⁾ | | 1,155 | 1,167,994 |
| Polymer Group, Inc., Sr. Notes | | | |
| 7.75%, 2/1/19 | | 320 | 350,400 |
| Scotts Miracle-Gro Co. (The), Sr. Notes | | | |
| 7.25%, 1/15/18 | | 785 | 839,950 |
| TPC Group, Inc., Sr. Notes | | | |
| 8.75%, 12/15/20 ⁽⁸⁾ | | 1,410 | 1,475,212 |
| Tronox Finance, LLC, Sr. Notes | | | |
| 6.375%, 8/15/20 ⁽⁸⁾ | | 4,170 | 4,060,537 |
| US Coatings Acquisition, Inc./Flash Dutch 2 BV, Sr. Notes | | | |
| 7.375%, 5/1/21 ⁽⁸⁾ | | 1,820 | 1,922,375 |
| | | | \$ 34,332,024 |

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Portfolio of Investments continued

| Security | Principal Amount* (000 s omitted) | Value |
|---|---|----------------------|
| Clothing / Textiles 0.3% | | |
| Levi Strauss & Co., Sr. Notes 6.875%, 5/1/22 ⁽⁸⁾ | 1,190 | \$ 1,309,000 |
| Phillips-Van Heusen Corp., Sr. Notes 7.75%, 11/15/23 ⁽⁶⁾ | 3,740 | 4,672,861 |
| | | \$ 5,981,861 |
| Commercial Services 0.1% | | |
| Cielo SA/Cielo USA, Inc., Sr. Notes 3.75%, 11/16/22 ⁽⁸⁾ | 960 | \$ 924,960 |
| RR Donnelley & Sons Co., Sr. Notes 7.875%, 3/15/21 | 1,005 | 1,052,738 |
| | | \$ 1,977,698 |
| Conglomerates 0.6% | | |
| Amsted Industries, Inc., Sr. Notes 8.125%, 3/15/18 ⁽⁸⁾ | 3,220 | \$ 3,477,600 |
| Belden, Inc., Sr. Sub. Notes 5.50%, 9/1/22 ⁽⁸⁾ | 1,080 | 1,112,400 |
| Harbinger Group, Inc., Sr. Notes 7.875%, 7/15/19 ⁽⁸⁾ | 915 | 969,900 |
| Spectrum Brands Escrow Corp., Sr. Notes 6.375%, 11/15/20 ⁽⁸⁾ | 1,100 | 1,183,875 |
| 6.625%, 11/15/22 ⁽⁸⁾ | 1,600 | 1,740,000 |
| Spectrum Brands, Inc., Sr. Notes 9.50%, 6/15/18 | 1,090 | 1,239,875 |
| 6.75%, 3/15/20 | 1,645 | 1,782,769 |
| | | \$ 11,506,419 |
| Containers and Glass Products 1.1% | | |
| Ardagh Packaging Finance PLC/Ardagh MP Holdings USA, Inc., Sr. Notes 7.00%, 11/15/20 ⁽⁸⁾ | 2,570 | \$ 2,647,100 |
| BOE Merger Corp., Sr. Notes 9.50%, 11/1/17 ⁽⁴⁾⁽⁸⁾ | 545 | 589,281 |
| BWAY Holding Co., Sr. Notes | | |

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| | | |
|---|--------------------------|--------------|
| 10.00%, 6/15/18 | 620 | 697,500 |
| Crown Americas, LLC/Crown Americas Capital Corp. IV, Sr. Notes | | |
| 4.50%, 1/15/23 ⁽⁸⁾ | 2,295 | 2,237,625 |
| Reynolds Group Holdings, Inc., Sr. Notes | | |
| 7.125%, 4/15/19 | 2,665 | 2,874,869 |
| 7.875%, 8/15/19 | 1,225 | 1,356,687 |
| 9.875%, 8/15/19 | 4,040 | 4,438,950 |
| Sealed Air Corp., Sr. Notes | | |
| 6.50%, 12/1/20 ⁽⁸⁾ | 920 | 1,012,000 |
| 8.375%, 9/15/21 ⁽⁸⁾ | 4,540 | 5,221,000 |
| | Principal Amount* | |
| Security | (000 s omitted) | Value |

Containers and Glass Products (continued)

| | | |
|--|-------|----------------------|
| Smurfit Kappa Acquisitions, Sr. Notes | | |
| 4.875%, 9/15/18 ⁽⁸⁾ | 1,270 | \$ 1,301,750 |
| | | \$ 22,376,762 |

Cosmetics / Toiletries 0.3%

| | | |
|---|-------|---------------------|
| Party City Holdings, Inc., Sr. Notes | | |
| 8.875%, 8/1/20 ⁽⁸⁾ | 2,735 | \$ 3,015,337 |
| Sun Products Corp. (The), Sr. Notes | | |
| 7.75%, 3/15/21 ⁽⁸⁾ | 2,075 | 2,100,938 |
| | | \$ 5,116,275 |

Diversified Financial Services 0.4%

| | | |
|---|-----------|---------------------|
| Discover Financial Services, Sr. Notes | | |
| 3.85%, 11/21/22 | 270 | \$ 278,444 |
| FICS Prudential Financial, Inc., Sr. Notes | | |
| 0.00%, 6/1/14 | 1,411 | 1,391,321 |
| General Electric Capital Corp. | | |
| 5.30%, 2/11/21 | 2,350 | 2,699,971 |
| General Electric Capital Corp., Sr. Notes | | |
| 2.95%, 5/9/16 | 250 | 264,480 |
| Goldman Sachs Group, Inc. (The), Sr. Notes | | |
| 5.95%, 1/15/27 | 600 | 671,840 |
| Jefferies Group, Inc., Sr. Notes | | |
| 8.50%, 7/15/19 | 625 | 781,194 |
| KION Finance SA, Sr. Notes | | |
| 4.726%, 2/15/20 ⁽⁸⁾⁽¹⁰⁾ | EUR 1,575 | 2,041,628 |
| | | \$ 8,128,878 |

Diversified Manufacturing Operations 0.1%

| | | |
|---|-----|---------------------|
| Hutchison Whampoa International, Ltd., Sr. Notes | | |
| 6.25%, 1/24/14 ⁽⁸⁾ | 500 | \$ 521,382 |
| 7.45%, 11/24/33 ⁽⁸⁾ | 400 | 563,632 |
| | | \$ 1,085,014 |

Drugs 0.7%

| | | |
|---|-------|--------------|
| Cardinal Health, Inc., Sr. Notes | | |
| 4.625%, 12/15/20 | 1,250 | \$ 1,404,677 |
| Endo Pharmaceuticals Holdings, Inc., Sr. Notes | | |
| 7.00%, 7/15/19 | 1,260 | 1,352,925 |
| 7.00%, 12/15/20 | 1,145 | 1,228,013 |
| 7.25%, 1/15/22 | 185 | 199,800 |

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Pharmaceutical Product Development, Inc., Sr. Notes

9.50%, 12/1/19⁽⁸⁾

5,050 5,820,125

Warner Chilcott Co., LLC, Sr. Notes

7.75%, 9/15/18

3,720 3,994,350

\$ 13,999,890

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Portfolio of Investments continued

| Security | Principal Amount* (000 s omitted) | Value |
|--|---|---------------------|
| Ecological Services and Equipment 0.2% | | |
| Clean Harbors, Inc., Sr. Notes | | |
| 5.25%, 8/1/20 | 1,095 | \$ 1,136,063 |
| 5.125%, 6/1/21 ⁽⁸⁾ | 900 | 925,875 |
| Covanta Holding Corp., Sr. Notes | | |
| 6.375%, 10/1/22 | 2,085 | 2,280,481 |
| Environmental Systems Product Holdings, Inc., Jr. Notes | | |
| 18.00%, 3/31/15 ⁽⁶⁾⁽⁸⁾ | 209 | 176,251 |
| | | \$ 4,518,670 |
| Electronics / Electrical 1.4% | | |
| Agilent Technologies, Inc., Sr. Notes | | |
| 5.50%, 9/14/15 | 1,100 | \$ 1,216,513 |
| Amphenol Corp., Sr. Notes | | |
| 4.00%, 2/1/22 | 1,000 | 1,050,011 |
| Brocade Communications Systems, Inc., Sr. Notes | | |
| 6.875%, 1/15/20 | 890 | 979,000 |
| Ceridian Corp., Sr. Notes | | |
| 11.00%, 3/15/21 ⁽⁸⁾ | 525 | 565,688 |
| Comision Federal de Electricidad, Sr. Notes | | |
| 4.875%, 5/26/21 ⁽⁸⁾ | 1,100 | 1,233,375 |
| Duke Energy Corp., Sr. Notes | | |
| 3.55%, 9/15/21 | 1,500 | 1,598,662 |
| Energyzer Holdings, Inc., Sr. Notes | | |
| 4.70%, 5/19/21 | 860 | 919,547 |
| Entergy Corp., Sr. Notes | | |
| 3.625%, 9/15/15 | 2,390 | 2,498,697 |
| Exelon Corp., Sr. Notes | | |
| 5.625%, 6/15/35 | 400 | 445,083 |
| Infor US, Inc., Sr. Notes | | |
| 9.375%, 4/1/19 | 1,965 | 2,237,644 |
| Midamerican Funding, LLC, Sr. Notes | | |
| 6.927%, 3/1/29 | 345 | 458,923 |
| NeuStar, Inc., Sr. Notes | | |
| 4.50%, 1/15/23 ⁽⁸⁾ | 695 | 667,200 |
| Nuance Communications, Inc., Sr. Notes | | |
| 5.375%, 8/15/20 ⁽⁸⁾ | 885 | 900,488 |
| NXP BV/NXP Funding, LLC, Sr. Notes | | |
| 5.75%, 2/15/21 ⁽⁸⁾ | 1,105 | 1,151,962 |
| PPL Energy Supply, LLC, Sr. Notes | | |
| 6.50%, 5/1/18 | 1,500 | 1,778,911 |

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| | | |
|--|--------------------------|----------------------|
| Rexel SA, Sr. Notes | | |
| 6.125%, 12/15/19 ⁽⁸⁾ | 500 | 528,750 |
| 5.25%, 6/15/20 ⁽⁸⁾ | 2,710 | 2,757,425 |
| | Principal Amount* | |
| Security | (000 s omitted) | Value |
| | | |
| Electronics / Electrical (continued) | | |
| Scottish Power, Ltd., Sr. Notes | | |
| 5.375%, 3/15/15 | 1,000 | \$ 1,065,786 |
| Seagate HDD Cayman, Sr. Notes | | |
| 7.00%, 11/1/21 | 3,340 | 3,640,600 |
| South Carolina Electric & Gas Co., Sr. Notes | | |
| 6.05%, 1/15/38 | 350 | 452,703 |
| Tyco Electronics Group SA, Sr. Notes | | |
| 5.95%, 1/15/14 | 500 | 520,376 |
| 7.125%, 10/1/37 | 400 | 511,632 |
| | | \$ 27,178,976 |
| | | |
| Equipment Leasing 1.0% | | |
| AWAS Aviation Capital, Ltd., Sr. Notes | | |
| 7.00%, 10/17/16 ⁽⁸⁾ | 4,420 | \$ 4,684,946 |
| International Lease Finance Corp., Sr. Notes | | |
| 5.875%, 5/1/13 | 705 | 708,807 |
| 5.65%, 6/1/14 | 3,650 | 3,827,937 |
| 8.75%, 3/15/17 | 1,525 | 1,801,406 |
| 6.25%, 5/15/19 | 1,930 | 2,123,000 |
| 8.25%, 12/15/20 | 3,275 | 4,020,062 |
| 8.625%, 1/15/22 | 2,615 | 3,340,663 |
| | | \$ 20,506,821 |
| | | |
| Financial Intermediaries 2.7% | | |
| Ally Financial, Inc., Sr. Notes | | |
| 2.487%, 12/1/14 ⁽¹⁰⁾ | 765 | \$ 766,310 |
| 4.625%, 6/26/15 | 6,170 | 6,459,064 |
| 5.50%, 2/15/17 | 5,000 | 5,434,250 |
| 6.25%, 12/1/17 | 3,295 | 3,698,667 |
| 8.00%, 11/1/31 | 4,485 | 5,695,950 |
| CIT Group, Inc., Sr. Notes | | |
| 4.75%, 2/15/15 ⁽⁸⁾ | 8,135 | 8,541,750 |
| 5.25%, 3/15/18 | 645 | 699,825 |
| 8.50%, 5/22/19 | 615 | 820,777 |
| 5.00%, 8/15/22 | 405 | 434,757 |
| Fidelity National Information Services, Inc., Sr. Notes | | |
| 5.00%, 3/15/22 | 1,000 | 1,066,250 |
| First Data Corp., Sr. Notes | | |
| 7.375%, 6/15/19 ⁽⁸⁾ | 3,105 | 3,318,469 |
| 6.75%, 11/1/20 ⁽⁸⁾ | 5,415 | 5,672,213 |
| 11.25%, 1/15/21 ⁽⁸⁾ | 1,925 | 2,011,625 |
| 10.625%, 6/15/21 ⁽⁸⁾ | 1,925 | 1,956,281 |

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Portfolio of Investments continued

| Security | Principal Amount* (000 s omitted) | Value |
|--|---|----------------------|
| Financial Intermediaries (continued) | | |
| Ford Motor Credit Co., LLC, Sr. Notes | | |
| 12.00%, 5/15/15 | 3,380 | \$ 4,108,890 |
| 5.875%, 8/2/21 | 1,205 | 1,381,582 |
| General Motors Financial Co., Inc., Sr. Notes | | |
| 6.75%, 6/1/18 | 1,365 | 1,552,688 |
| Janus Capital Group, Inc., Sr. Notes | | |
| 6.70%, 6/15/17 | 100 | 114,621 |
| XLIT, Ltd., Sr. Notes | | |
| 5.75%, 10/1/21 | 600 | 714,241 |
| | | \$ 54,448,210 |
| Food Products 1.3% | | |
| ASG Consolidated, LLC/ASG Finance, Inc., Sr. Notes | | |
| 15.00%, 5/15/17 ⁽⁴⁾⁽⁸⁾ | 2,513 | \$ 2,545,405 |
| ASG Consolidated, LLC/ASG Finance, Inc., Sr. Sub. Notes | | |
| 10.75%, 5/15/16 ⁽⁸⁾ | 5,465 | 5,792,900 |
| Bunge, Ltd. Finance Corp., Sr. Notes | | |
| 8.50%, 6/15/19 | 1,000 | 1,291,277 |
| ConAgra Foods, Inc., Sr. Notes | | |
| 6.625%, 8/15/39 ⁽⁸⁾ | 940 | 1,179,442 |
| Corn Products International, Inc., Sr. Notes | | |
| 6.625%, 4/15/37 | 325 | 389,939 |
| Hawk Acquisition Sub, Inc., Sr. Notes | | |
| 4.25%, 10/15/20 ⁽⁸⁾ | 2,625 | 2,631,562 |
| Land O Lakes, Inc., Sr. Notes | | |
| 6.00%, 11/15/22 ⁽⁸⁾ | 2,150 | 2,300,500 |
| Michael Foods Group, Inc., Sr. Notes | | |
| 9.75%, 7/15/18 | 4,360 | 4,872,300 |
| Michael Foods Holding, Inc., Sr. Notes | | |
| 8.50%, 7/15/18 ⁽⁴⁾⁽⁸⁾ | 1,380 | 1,428,300 |
| Smithfield Foods, Inc., Sr. Notes | | |
| 6.625%, 8/15/22 | 2,175 | 2,376,188 |
| | | \$ 24,807,813 |
| Food Service 0.3% | | |
| Aramark Corp., Sr. Notes | | |
| 5.75%, 3/15/20 ⁽⁸⁾ | 1,005 | \$ 1,032,638 |
| Aramark Holdings Corp., Sr. Notes | | |

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| | | |
|---|-------|---------------------|
| 8.625%, 5/1/16 ⁽⁴⁾⁽⁸⁾ | 1,030 | 1,048,035 |
| Delhaize Group SA, Sr. Notes | | |
| 4.125%, 4/10/19 | 460 | 488,304 |
| NPC International, Inc., Sr. Notes | | |
| 10.50%, 1/15/20 | 3,405 | 3,983,850 |
| | | \$ 6,552,827 |

| Security | Principal Amount* (000 s omitted) | Value |
|----------|--------------------------------------|-------|
|----------|--------------------------------------|-------|

Food / Drug Retailers 0.1%

| | | |
|--------------------------------|-------|---------------------|
| Pantry, Inc., Sr. Notes | | |
| 8.375%, 8/1/20 ⁽⁸⁾ | 1,635 | \$ 1,761,713 |
| | | \$ 1,761,713 |

Forest Products 0.3%

| | | |
|---|-------|---------------------|
| Boise Paper Holdings, LLC, Sr. Notes | | |
| 9.00%, 11/1/17 | 370 | \$ 400,525 |
| 8.00%, 4/1/20 | 605 | 676,087 |
| Domtar Corp., Sr. Notes | | |
| 10.75%, 6/1/17 | 2,995 | 3,867,809 |
| | | \$ 4,944,421 |

Health Care 3.3%

| | | |
|--|-------|--------------|
| Accellent, Inc., Sr. Notes | | |
| 8.375%, 2/1/17 | 3,655 | \$ 3,901,712 |
| Air Medical Group Holdings, Inc., Sr. Notes | | |
| 9.25%, 11/1/18 | 1,787 | 1,988,037 |
| Alere, Inc., Sr. Notes | | |
| 8.625%, 10/1/18 | 1,310 | 1,398,425 |
| Amsurg Corp., Sr. Notes | | |
| 5.625%, 11/30/20 ⁽⁸⁾ | 645 | 682,088 |
| Bausch & Lomb, Inc., Sr. Notes | | |
| 9.875%, 11/1/15 | 1,141 | 1,186,640 |
| Community Health Systems, Inc., Sr. Notes | | |
| 5.125%, 8/15/18 | 4,830 | 5,071,500 |
| 7.125%, 7/15/20 | 2,785 | 3,025,206 |
| ConvaTec Healthcare E SA, Sr. Notes | | |
| 10.50%, 12/15/18 ⁽⁸⁾ | 2,235 | 2,497,612 |
| DJO Finance, LLC/DJO Finance Corp., Sr. Notes | | |
| 8.75%, 3/15/18 | 1,045 | 1,170,400 |
| Emergency Medical Services Corp., Sr. Notes | | |
| 8.125%, 6/1/19 | 1,255 | 1,383,638 |
| Fresenius Medical Care US Finance II, Inc., Sr. Notes | | |
| 5.625%, 7/31/19 ⁽⁸⁾ | 1,640 | 1,808,100 |
| 5.875%, 1/31/22 ⁽⁸⁾ | 1,365 | 1,530,506 |
| Fresenius US Finance II, Inc., Sr. Notes | | |
| 9.00%, 7/15/15 ⁽⁸⁾ | 1,400 | 1,610,000 |
| HCA Holdings, Inc., Sr. Notes | | |
| 6.25%, 2/15/21 | 1,710 | 1,827,563 |
| HCA, Inc., Sr. Notes | | |
| 6.50%, 2/15/20 | 2,985 | 3,374,916 |
| 7.50%, 2/15/22 | 2,930 | 3,376,825 |
| 4.75%, 5/1/23 | 1,125 | 1,122,188 |

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Portfolio of Investments continued

| Security | Principal Amount* (000 s omitted) | Value |
|--|---|----------------------|
| Health Care (continued) | | |
| Hillenbrand, Inc., Sr. Notes 5.50%, 7/15/20 | 1,800 | \$ 2,000,848 |
| Hologic, Inc., Sr. Notes 6.25%, 8/1/20 | 5,990 | 6,401,812 |
| Kinetic Concepts, Inc./KCI USA, Inc. 10.50%, 11/1/18 | 3,115 | 3,387,562 |
| Multiplan, Inc., Sr. Notes 9.875%, 9/1/18 ⁽⁸⁾ | 4,060 | 4,531,975 |
| Mylan Inc., Sr. Notes 3.125%, 1/15/23 ⁽⁸⁾ | 1,000 | 987,480 |
| Physio-Control International, Inc., Sr. Notes 9.875%, 1/15/19 ⁽⁸⁾ | 1,575 | 1,783,688 |
| STHI Holding Corp. 8.00%, 3/15/18 ⁽⁸⁾ | 1,375 | 1,509,063 |
| Teleflex, Inc., Sr. Sub. Notes 6.875%, 6/1/19 | 540 | 587,250 |
| United Surgical Partners International, Inc., Sr. Notes 9.00%, 4/1/20 | 1,880 | 2,138,500 |
| VWR Funding, Inc., Sr. Notes 7.25%, 9/15/17 ⁽⁸⁾ | 3,215 | 3,419,956 |
| Wyeth, LLC, Sr. Notes 6.50%, 2/1/34 | 720 | 969,749 |
| | | \$ 64,673,239 |
| Home Furnishings 0.4% | | |
| Libbey Glass, Inc., Sr. Notes 6.875%, 5/15/20 | 1,413 | \$ 1,531,339 |
| Mead Products, LLC/ACCO Brands Corp., Sr. Notes 6.75%, 4/30/20 ⁽⁸⁾ | 2,915 | 3,126,338 |
| Tempur-Pedic International, Inc., Sr. Notes 6.875%, 12/15/20 ⁽⁸⁾ | 3,125 | 3,351,562 |
| | | \$ 8,009,239 |
| Homebuilders / Real Estate 0.1% | | |
| BC Mountain, LLC/BC Mountain Finance, Inc., Sr. Notes 7.00%, 2/1/21 ⁽⁸⁾ | 1,900 | \$ 2,018,750 |
| MDC Holdings, Inc., Sr. Notes 6.00%, 1/15/43 | 230 | 229,189 |

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\$ 2,247,939

Industrial Equipment 0.2%

| | | |
|---|-----|--------------|
| Kennametal, Inc., Sr. Notes 3.875%, 2/15/22 | 970 | \$ 1,009,686 |
| Manitowoc Co., Inc. (The), Sr. Notes 9.50%, 2/15/18 | 800 | 886,000 |

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

Security

Industrial Equipment (continued)

| | | |
|---|-------|--------------|
| Silver II Borrower/Silver II US Holdings, LLC, Sr. Notes 7.75%, 12/15/20 ⁽⁸⁾ | 1,415 | \$ 1,514,050 |
|---|-------|--------------|

\$ 3,409,736

Insurance 0.7%

| | | |
|---|-------|----------------------|
| A-S Co-Issuer Subsidiary, Inc./A-S Merger Sub, LLC, Sr. Notes 7.875%, 12/15/20 ⁽⁸⁾ | 1,295 | \$ 1,337,088 |
| Aflac, Inc., Sr. Notes 6.45%, 8/15/40 | 490 | 618,219 |
| American International Group, Inc., Sr. Notes 5.60%, 10/18/16 | 800 | 909,927 |
| 6.25%, 5/1/36 | 300 | 376,431 |
| Genworth Financial, Inc., Sr. Notes 7.625%, 9/24/21 | 690 | 831,547 |
| Hub International, Ltd., Sr. Notes 8.125%, 10/15/18 ⁽⁸⁾ | 1,530 | 1,617,975 |
| ING US, Inc., Sr. Notes 2.90%, 2/15/18 ⁽⁸⁾ | 940 | 954,949 |
| Onex USI Acquisition Corp., Sr. Notes 7.75%, 1/15/21 ⁽⁸⁾ | 3,115 | 3,138,362 |
| PartnerRe Finance B, LLC, Sr. Notes 5.50%, 6/1/20 | 800 | 912,767 |
| Principal Financial Group, Inc., Sr. Notes 6.05%, 10/15/36 | 340 | 422,057 |
| QBE Insurance Group, Ltd., Sr. Notes 9.75%, 3/14/14 ⁽⁸⁾ | 1,235 | 1,320,576 |
| Swiss Re Solutions Holding Corp., Sr. Notes 7.00%, 2/15/26 | 600 | 770,849 |
| | | \$ 13,210,747 |

Leisure Goods / Activities / Movies 1.7%

| | | |
|---|-------|--------------|
| AMC Entertainment, Inc., Sr. Notes 8.75%, 6/1/19 | 1,145 | \$ 1,262,363 |
| AMC Networks, Inc., Sr. Notes 7.75%, 7/15/21 | 1,100 | 1,251,250 |
| Bombardier, Inc., Sr. Notes 6.125%, 1/15/23 ⁽⁸⁾ | 925 | 964,313 |
| Cinemark USA, Inc., Sr. Sub. Notes 7.375%, 6/15/21 | 685 | 768,913 |
| NAI Entertainment Holdings, LLC, Sr. Notes 8.25%, 12/15/17 ⁽⁸⁾ | 846 | 922,140 |

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Portfolio of Investments continued

| Security | Principal Amount* (000 s omitted) | Value |
|--|---|----------------------|
| Leisure Goods / Activities / Movies (continued) | | |
| National CineMedia, LLC, Sr. Notes | | |
| 7.875%, 7/15/21 | 3,090 | \$ 3,456,937 |
| 6.00%, 4/15/22 | 3,625 | 3,905,937 |
| NCL Corp., Ltd., Sr. Notes | | |
| 5.00%, 2/15/18 ⁽⁸⁾ | 1,445 | 1,479,319 |
| 9.50%, 11/15/18 | 1,813 | 2,057,755 |
| Regal Cinemas Corp., Sr. Notes | | |
| 8.625%, 7/15/19 | 220 | 245,025 |
| Regal Entertainment Group, Sr. Notes | | |
| 9.125%, 8/15/18 | 875 | 986,563 |
| 5.75%, 2/1/25 | 745 | 733,825 |
| Royal Caribbean Cruises, Sr. Notes | | |
| 7.00%, 6/15/13 | 2,205 | 2,229,806 |
| 6.875%, 12/1/13 | 1,400 | 1,452,500 |
| 11.875%, 7/15/15 | 530 | 650,575 |
| 7.25%, 6/15/16 | 660 | 749,925 |
| 7.25%, 3/15/18 | 1,680 | 1,932,000 |
| Seven Seas Cruises, S. de R.L., Sr. Notes | | |
| 9.125%, 5/15/19 | 3,285 | 3,572,437 |
| WMG Acquisition Corp. | | |
| 11.50%, 10/1/18 | 3,755 | 4,426,206 |
| | | \$ 33,047,789 |
| Lodging and Casinos 2.9% | | |
| Buffalo Thunder Development Authority, Sr. Notes | | |
| 9.375%, 12/15/14 ⁽³⁾⁽⁸⁾ | 4,300 | \$ 1,376,000 |
| Caesars Entertainment Operating Co., Inc. | | |
| 12.75%, 4/15/18 | 1,155 | 906,675 |
| Caesars Entertainment Operating Co., Inc., Sr. Notes | | |
| 5.375%, 12/15/13 | 2,385 | 2,373,075 |
| 5.625%, 6/1/15 | 7,310 | 6,761,750 |
| 11.25%, 6/1/17 | 4,615 | 4,932,281 |
| 8.50%, 2/15/20 | 6,150 | 6,092,344 |
| Inn of the Mountain Gods Resort & Casino, Sr. Notes | | |
| 8.75%, 11/30/20 ⁽⁸⁾ | 654 | 657,270 |
| MGM Resorts International, Sr. Notes | | |
| 5.875%, 2/27/14 | 2,280 | 2,381,175 |
| 6.625%, 12/15/21 | 3,290 | 3,454,500 |
| 7.75%, 3/15/22 | 3,970 | 4,426,550 |
| Mohegan Tribal Gaming Authority | | |

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| | | |
|---|--------------------------|----------------------|
| 10.50%, 12/15/16 ⁽⁸⁾ | 2,150 | 2,128,500 |
| Mohegan Tribal Gaming Authority, Sr. Sub. Notes | | |
| 11.00%, 9/15/18 ⁽⁸⁾ | 7,120 | 6,265,600 |
| | Principal Amount* | |
| Security | (000 s omitted) | Value |
| | | |
| Lodging and Casinos (continued) | | |
| Station Casinos, LLC, Sr. Notes | | |
| 7.50%, 3/1/21 ⁽⁸⁾ | 2,535 | \$ 2,617,388 |
| Studio City Finance, Ltd., Sr. Notes | | |
| 8.50%, 12/1/20 ⁽⁸⁾ | 4,685 | 5,165,212 |
| SugarHouse HSP Gaming Property, LP/SugarHouse HSP Gaming Finance Corp. | | |
| 8.625%, 4/15/16 ⁽⁸⁾ | 666 | 715,950 |
| Tunica-Biloxi Gaming Authority, Sr. Notes | | |
| 9.00%, 11/15/15 ⁽⁸⁾ | 3,565 | 3,172,850 |
| Waterford Gaming, LLC, Sr. Notes | | |
| 8.625%, 9/15/14 ⁽⁶⁾⁽⁸⁾ | 3,016 | 1,533,258 |
| Wynn Las Vegas, LLC/Wynn Las Vegas Capital Corp., Sr. Notes | | |
| 7.75%, 8/15/20 | 1,945 | 2,190,556 |
| | | \$ 57,150,934 |
| | | |
| Mining, Steel, Iron and Nonprecious Metals 0.5% | | |
| ArcelorMittal, Sr. Notes | | |
| 6.75%, 2/25/22 | 4,000 | \$ 4,381,504 |
| Eldorado Gold Corp., Sr. Notes | | |
| 6.125%, 12/15/20 ⁽⁸⁾ | 3,670 | 3,825,975 |
| Inmet Mining Corp., Sr. Notes | | |
| 8.75%, 6/1/20 ⁽⁸⁾ | 1,010 | 1,121,100 |
| 7.50%, 6/1/21 ⁽⁸⁾ | 1,370 | 1,486,450 |
| | | \$ 10,815,029 |
| | | |
| Nonferrous Metals / Minerals 1.8% | | |
| Alpha Natural Resources, Inc., Sr. Notes | | |
| 6.25%, 6/1/21 | 2,725 | \$ 2,466,125 |
| Barrick International Barbados Corp., Sr. Notes | | |
| 6.35%, 10/15/36 ⁽⁸⁾ | 500 | 577,229 |
| BHP Billiton Finance USA, Ltd., Sr. Notes | | |
| 4.125%, 2/24/42 | 100 | 101,199 |
| CONSOL Energy, Inc., Sr. Notes | | |
| 8.00%, 4/1/17 | 1,785 | 1,932,262 |
| FMG Resources (August 2006) Pty, Ltd., Sr. Notes | | |
| 7.00%, 11/1/15 ⁽⁸⁾ | 7,525 | 7,920,062 |
| New Gold, Inc., Sr. Notes | | |
| 7.00%, 4/15/20 ⁽⁸⁾ | 950 | 1,026,000 |
| 6.25%, 11/15/22 ⁽⁸⁾ | 1,535 | 1,615,587 |
| Novelis, Inc., Sr. Notes | | |
| 8.375%, 12/15/17 | 1,565 | 1,721,500 |
| 8.75%, 12/15/20 | 3,010 | 3,408,825 |

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Portfolio of Investments continued

| Security | Principal Amount* (000 s omitted) | Value |
|---|---|----------------------|
| Nonferrous Metals / Minerals (continued) | | |
| Peabody Energy Corp., Sr. Notes 6.25%, 11/15/21 | 4,090 | \$ 4,274,050 |
| Quadra FNX Mining, Ltd., Sr. Notes 7.75%, 6/15/19 ⁽⁸⁾ | 3,730 | 3,935,150 |
| Rain CII Carbon, LLC/CII Carbon Corp., Sr. Sub. Notes 8.00%, 12/1/18 ⁽⁸⁾ | 2,805 | 2,980,312 |
| | 680 | 737,800 |
| Teck Resources, Ltd., Sr. Notes 4.75%, 1/15/22 | 900 | 958,105 |
| Vale, Inc., Sr. Notes 5.70%, 10/15/15 | 500 | 543,907 |
| 6.875%, 11/21/36 | 500 | 571,200 |
| | | \$ 34,769,313 |
| Oil and Gas 6.5% | | |
| AmeriGas Finance LLC/AmeriGas Finance Corp., Sr. Notes 6.75%, 5/20/20 | 1,245 | \$ 1,360,162 |
| 7.00%, 5/20/22 | 4,620 | 5,047,350 |
| AmeriGas Partners LP/AmeriGas Finance Corp., Sr. Notes 6.25%, 8/20/19 | 1,570 | 1,679,900 |
| Anadarko Finance Co., Sr. Notes 7.50%, 5/1/31 | 465 | 618,692 |
| Anadarko Petroleum Corp., Sr. Notes 6.375%, 9/15/17 | 920 | 1,099,646 |
| Atlas Energy Holdings Operating Co., LLC, Sr. Notes 7.75%, 1/15/21 ⁽⁸⁾ | 1,295 | 1,245,628 |
| Atwood Oceanics, Inc., Sr. Notes 6.50%, 2/1/20 | 1,305 | 1,425,712 |
| Berry Petroleum Co., Sr. Notes 6.375%, 9/15/22 | 3,375 | 3,602,812 |
| Calfrac Holdings, LP, Sr. Notes 7.50%, 12/1/20 ⁽⁸⁾ | 955 | 963,356 |
| Cameron International Corp., Sr. Notes 7.00%, 7/15/38 | 700 | 918,594 |
| Chesapeake Energy Corp., Sr. Notes 6.125%, 2/15/21 | 2,155 | 2,303,156 |
| 5.75%, 3/15/23 | 3,400 | 3,455,250 |
| Chesapeake Oilfield Operating, LLC/Chesapeake Oilfield Finance, Inc., Sr. Notes 6.625%, 11/15/19 ⁽⁸⁾ | 1,100 | 1,138,500 |

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| Security | Principal Amount* | Value |
|---|--------------------------|--------------|
| (000 s omitted) | | |
| Concho Resources, Inc., Sr. Notes | | |
| 7.00%, 1/15/21 | 1,800 | 1,989,000 |
| 6.50%, 1/15/22 | 685 | 750,075 |
| | Principal Amount* | |
| | (000 s omitted) | Value |
| | | |
| Oil and Gas (continued) | | |
| Continental Resources, Inc., Sr. Notes | | |
| 7.125%, 4/1/21 | 735 | \$ 836,063 |
| 5.00%, 9/15/22 | 8,390 | 8,956,325 |
| CVR Refining, LLC/Coffeyville Finance, Inc., Sr. Notes | | |
| 6.50%, 11/1/22 ⁽⁸⁾ | 5,000 | 5,137,500 |
| Denbury Resources, Inc., Sr. Sub. Notes | | |
| 8.25%, 2/15/20 | 1,674 | 1,883,250 |
| Enso PLC, Sr. Notes | | |
| 4.70%, 3/15/21 | 450 | 503,577 |
| EP Energy, LLC/EP Energy Finance, Inc., Sr. Notes | | |
| 6.875%, 5/1/19 | 4,180 | 4,598,000 |
| 9.375%, 5/1/20 | 3,055 | 3,543,800 |
| EP Energy, LLC/Everest Acquisition Finance, Inc., Sr. Notes | | |
| 7.75%, 9/1/22 | 815 | 904,650 |
| FMC Technologies, Inc., Sr. Notes | | |
| 3.45%, 10/1/22 | 720 | 732,879 |
| Frontier Oil Corp., Sr. Notes | | |
| 6.875%, 11/15/18 | 610 | 663,375 |
| FTS International Services, LLC/FTS International Bonds, Inc., Sr. Notes | | |
| 8.125%, 11/15/18 ⁽⁸⁾ | 3,678 | 3,871,095 |
| Harvest Operations Corp., Sr. Notes | | |
| 6.875%, 10/1/17 | 920 | 1,032,700 |
| Holly Corp., Sr. Notes | | |
| 9.875%, 6/15/17 | 1,435 | 1,533,656 |
| Holly Energy Partners LP/Holly Energy Finance Corp., Sr. Notes | | |
| 6.50%, 3/1/20 ⁽⁸⁾ | 615 | 656,513 |
| Kinder Morgan Energy Partners, LP, Sr. Notes | | |
| 3.50%, 3/1/16 | 650 | 694,840 |
| 6.95%, 1/15/38 | 500 | 630,581 |
| Kodiak Oil & Gas Corp., Sr. Notes | | |
| 8.125%, 12/1/19 | 8,630 | 9,795,050 |
| 5.50%, 1/15/21 ⁽⁸⁾ | 375 | 393,281 |
| Laredo Petroleum, Inc., Sr. Notes | | |
| 7.375%, 5/1/22 | 5,880 | 6,468,000 |
| MEG Energy Corp., Sr. Notes | | |
| 6.375%, 1/30/23 ⁽⁸⁾ | 2,210 | 2,309,450 |
| Oasis Petroleum, Inc., Sr. Notes | | |
| 6.50%, 11/1/21 | 955 | 1,045,725 |
| 6.875%, 1/15/23 | 3,030 | 3,348,150 |
| Offshore Group Investment, Ltd., Sr. Notes | | |
| 7.125%, 4/1/23 ⁽⁸⁾ | 1,540 | 1,578,500 |
| Oil States International, Inc., Sr. Notes | | |
| 6.50%, 6/1/19 | 2,685 | 2,886,375 |

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Portfolio of Investments continued

| Security | Principal Amount* (000 s omitted) | Value |
|---|---|-----------------------|
| Oil and Gas (continued) | | |
| PBF Holding Co., LLC/PBF Finance Corp., Sr. Notes 8.25%, 2/15/20 ⁽⁸⁾ | 125 | \$ 138,125 |
| Petrobras International Finance Co., Sr. Notes 6.875%, 1/20/40 | 700 | 808,730 |
| Precision Drilling Corp., Sr. Notes 6.625%, 11/15/20 | 1,150 | 1,233,375 |
| 6.50%, 12/15/21 | 2,390 | 2,563,275 |
| Range Resources Corp., Sr. Sub. Notes 6.75%, 8/1/20 | 1,815 | 2,005,575 |
| Rockies Express Pipeline, LLC, Sr. Notes 3.90%, 4/15/15 ⁽⁸⁾ | 600 | 607,500 |
| 6.85%, 7/15/18 ⁽⁸⁾ | 500 | 513,750 |
| 6.00%, 1/15/19 ⁽⁸⁾ | 1,890 | 1,856,925 |
| Rosetta Resources, Inc., Sr. Notes 9.50%, 4/15/18 | 1,115 | 1,234,863 |
| Rowan Cos., Inc., Sr. Notes 7.875%, 8/1/19 | 1,000 | 1,251,489 |
| Sabine Pass Liquefaction, LLC, Sr. Notes 5.625%, 2/1/21 ⁽⁸⁾ | 1,590 | 1,651,612 |
| SandRidge Energy, Inc., Sr. Notes 7.50%, 3/15/21 | 1,000 | 1,045,000 |
| 8.125%, 10/15/22 | 100 | 107,250 |
| Seadrill, Ltd., Sr. Notes 5.625%, 9/15/17 ⁽⁸⁾ | 4,000 | 4,060,000 |
| SESI, LLC, Sr. Notes 6.375%, 5/1/19 | 3,365 | 3,634,200 |
| SM Energy Co., Sr. Notes 6.50%, 1/1/23 | 1,745 | 1,919,500 |
| Southwestern Energy Co., Sr. Notes 7.50%, 2/1/18 | 4,200 | 5,166,445 |
| Transocean, Inc., Sr. Notes 4.95%, 11/15/15 | 400 | 433,062 |
| Venoco, Inc., Sr. Notes 11.50%, 10/1/17 | 545 | 585,875 |
| 8.875%, 2/15/19 | 1,525 | 1,486,875 |
| WPX Energy, Inc., Sr. Notes 5.25%, 1/15/17 | 770 | 810,425 |
| 6.00%, 1/15/22 | 3,405 | 3,583,762 |
| | | \$ 128,298,781 |

| Security | Principal Amount* | Value |
|----------|----------------------|-------|
|----------|----------------------|-------|

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(000 s omitted)

Publishing 1.5%

| | | |
|---|--------|----------------------|
| Laureate Education, Inc., Sr. Notes 9.25%, 9/1/19 ⁽⁸⁾ | 13,605 | \$ 15,186,581 |
| Laureate Education, Inc., Sr. Sub Notes 12.75%, 8/15/17 ⁽⁸⁾ | 11,030 | 11,788,312 |
| McGraw-Hill Global Education Holdings, LLC/McGraw-Hill Global Education Finance, Sr. Notes 9.75%, 4/1/21 ⁽⁸⁾ | 3,080 | 3,064,600 |
| Nielsen Finance, LLC, Sr. Notes 11.625%, 2/1/14 | 105 | 113,663 |
| | | \$ 30,153,156 |

Radio and Television 0.5%

| | | |
|--|-------|----------------------|
| Clear Channel Communications, Inc., Sr. Notes 9.00%, 12/15/19 ⁽⁸⁾ | 226 | \$ 218,373 |
| 11.25%, 3/1/21 ⁽⁸⁾ | 1,525 | 1,570,750 |
| Clear Channel Worldwide Holdings, Inc., Series A, Sr. Notes 6.50%, 11/15/22 ⁽⁸⁾ | 1,100 | 1,152,250 |
| Clear Channel Worldwide Holdings, Inc., Series A, Sr. Sub. Notes 7.625%, 3/15/20 | 470 | 488,212 |
| Clear Channel Worldwide Holdings, Inc., Series B, Sr. Notes 6.50%, 11/15/22 ⁽⁸⁾ | 2,970 | 3,148,200 |
| Crown Media Holdings, Inc., Sr. Notes 10.50%, 7/15/19 | 940 | 1,064,550 |
| LBI Media, Inc., Sr. Notes 10.00%, 4/15/19 ⁽⁸⁾ | 1,830 | 1,701,900 |
| Starz, LLC/Starz Finance Corp., Sr. Notes 5.00%, 9/15/19 | 1,470 | 1,521,450 |
| | | \$ 10,865,685 |

Rail Industries 0.1%

| | | |
|--|-----|---------------------|
| Kansas City Southern Mexico, Sr. Notes 8.00%, 2/1/18 | 860 | \$ 948,150 |
| 6.125%, 6/15/21 | 740 | 839,900 |
| | | \$ 1,788,050 |

Real Estate Investment Trusts (REITs) 0.2%

| | | |
|---|-----|------------|
| Digital Realty Trust, LP, Sr. Notes 5.875%, 2/1/20 | 500 | \$ 570,723 |
| Goodman Funding PTY, Ltd., Sr. Notes 6.375%, 4/15/21 ⁽⁸⁾ | 560 | 652,693 |
| Host Hotels & Resorts, LP, Sr. Notes 4.75%, 3/1/23 | 500 | 540,000 |

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Portfolio of Investments continued

| Security | Principal Amount* (000 s omitted) | Value |
|---|---|---------------------|
| Real Estate Investment Trusts (REITs) (continued) | | |
| RHP Hotel Properties, LP/RHP Finance Corp., Sr. Notes 4/15/21 ⁽⁸⁾ | 1,455 | \$ 1,467,731 |
| Vornado Realty, LP, Sr. Notes 5.00%, 1/15/22 | 1,000 | 1,110,535 |
| | | \$ 4,341,682 |
| Retailers (Except Food and Drug) 2.8% | | |
| Academy, Ltd./Academy Finance Corp., Sr. Notes 9.25%, 8/1/19 ⁽⁸⁾ | 3,000 | \$ 3,397,500 |
| Best Buy Co., Inc., Sr. Notes 5.50%, 3/15/21 | 301 | 291,970 |
| Burlington Holdings, LLC/Burlington Holding Finance, Inc., Sr. Notes 9.00%, 2/15/18 ⁽⁴⁾⁽⁸⁾ | 1,730 | 1,764,600 |
| Claire s Stores, Inc., Sr. Notes 8.875%, 3/15/19 | 505 | 535,300 |
| | 2,950 | 3,348,250 |
| | 1,435 | 1,478,050 |
| Dollar General Corp., Sr. Notes 4.125%, 7/15/17 | 1,000 | 1,078,750 |
| Express, LLC/Express Finance Corp., Sr. Notes 8.75%, 3/1/18 | 6,915 | 7,571,925 |
| Gap, Inc. (The), Sr. Notes 5.95%, 4/12/21 | 1,000 | 1,145,643 |
| Limited Brands, Inc., Sr. Notes 8.50%, 6/15/19 | 3,325 | 4,098,062 |
| | 6,135 | 6,963,225 |
| | 790 | 841,350 |
| Macy s Retail Holdings, Inc., Sr. Notes 6.90%, 4/1/29 | 650 | 784,563 |
| Michaels Stores, Inc., Sr. Notes 7.75%, 11/1/18 | 2,695 | 2,957,763 |
| Michaels Stores, Inc., Sr. Sub. Notes 11.375%, 11/1/16 | 834 | 874,666 |
| New Academy Finance Co., LLC/New Academy Finance Corp., Sr. Notes 8.00%, 6/15/18 ⁽⁴⁾⁽⁸⁾ | 3,115 | 3,239,600 |
| Petco Animal Supplies, Inc., Sr. Notes 9.25%, 12/1/18 ⁽⁸⁾ | 4,475 | 4,956,062 |
| Petco Holdings, Inc., Sr. Notes | | |

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| | | |
|---|--------------------------|----------------------|
| 8.50%, 10/15/17 ⁽⁴⁾⁽⁸⁾ | 2,400 | 2,487,000 |
| Sally Holdings, LLC/Sally Capital, Inc., Sr. Notes | | |
| 5.75%, 6/1/22 | 4,750 | 4,981,562 |
| | Principal Amount* | |
| Security | (000 s omitted) | Value |
| | | |
| Retailers (Except Food and Drug) (continued) | | |
| ServiceMaster Co., Sr. Notes | | |
| 8.00%, 2/15/20 | 1,275 | \$ 1,373,813 |
| Staples, Inc., Sr. Notes | | |
| 2.75%, 1/12/18 | 1,000 | 1,012,330 |
| Total Capital International SA, Sr. Notes | | |
| 2.70%, 1/25/23 | 960 | 967,832 |
| | | \$ 56,149,816 |
| | | |
| Steel 0.3% | | |
| AK Steel Corp., Sr. Notes | | |
| 8.75%, 12/1/18 ⁽⁸⁾ | 910 | \$ 1,006,688 |
| JMC Steel Group, Inc., Sr. Notes | | |
| 8.25%, 3/15/18 ⁽⁸⁾ | 1,895 | 2,018,175 |
| Steel Dynamics, Inc., Sr. Notes | | |
| 6.375%, 8/15/22 ⁽⁸⁾ | 500 | 542,500 |
| SunCoke Energy Partners, LP/SunCoke Energy Partners Finance Corp., Sr. Notes | | |
| 7.375%, 2/1/20 ⁽⁸⁾ | 480 | 507,600 |
| SunCoke Energy, Inc., Sr. Notes | | |
| 7.625%, 8/1/19 | 1,365 | 1,474,200 |
| | | \$ 5,549,163 |
| | | |
| Surface Transport 0.3% | | |
| CEVA Group PLC, Sr. Notes | | |
| 11.625%, 10/1/16 ⁽⁸⁾ | 1,250 | \$ 1,306,250 |
| 8.375%, 12/1/17 ⁽⁸⁾ | 2,510 | 2,597,850 |
| Hertz Corp., Sr. Notes | | |
| 7.50%, 10/15/18 | 25 | 27,719 |
| Ryder System, Inc., Sr. Notes | | |
| MTN, 2.50%, 3/1/17 | 625 | 644,627 |
| Watco Cos., LLC/Watco Finance Corp., Sr. Notes | | |
| 6.375%, 4/1/23 ⁽⁸⁾ | 1,045 | 1,080,269 |
| | | \$ 5,656,715 |
| | | |
| Technology 0.2% | | |
| International Game Technology, Sr. Notes | | |
| 7.50%, 6/15/19 | 1,170 | \$ 1,399,181 |
| Western Union Co. (The), Sr. Notes | | |
| 6.20%, 11/17/36 | 500 | 514,806 |
| Xerox Corp., Sr. Notes | | |
| 7.20%, 4/1/16 | 1,165 | 1,335,612 |
| | | \$ 3,249,599 |

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Portfolio of Investments continued

| Security | Principal Amount* (000 s omitted) | Value |
|---|---|------------|
| Telecommunications 5.6% | | |
| America Movil SAB de CV, Sr. Notes 5.00%, 10/16/19 | 600 | \$ 683,828 |
| American Tower Corp., Sr. Notes 5.05%, 9/1/20 | 1,705 | 1,896,737 |
| 3.50%, 1/31/23 | 1,000 | 994,592 |
| AT&T, Inc., Sr. Notes 5.80%, 2/15/19 | 1,350 | 1,630,944 |
| Avaya, Inc. 10.50%, 3/1/21 ⁽⁸⁾ | 8,575 | 8,210,347 |
| Avaya, Inc., Sr. Notes 7.00%, 4/1/19 ⁽⁸⁾ | 1,130 | 1,110,225 |
| 9.00%, 4/1/19 ⁽⁸⁾ | 1,385 | 1,447,325 |
| Cellco Partnership/Verizon Wireless Capital, LLC, Sr. Notes 8.50%, 11/15/18 | 1,250 | 1,666,233 |
| Digicel, Ltd., Sr. Notes 12.00%, 4/1/14 ⁽⁸⁾ | 5,100 | 5,431,500 |
| 8.25%, 9/1/17 ⁽⁸⁾ | 3,655 | 3,901,712 |
| 6.00%, 4/15/21 ⁽⁸⁾ | 2,040 | 2,034,900 |
| Equinix, Inc., Sr. Notes 7.00%, 7/15/21 | 1,340 | 1,492,425 |
| Frontier Communications Corp., Sr. Notes 7.625%, 4/15/24 | 1,540 | 1,588,125 |
| Hughes Satellite Systems Corp., Sr. Notes 6.50%, 6/15/19 | 3,235 | 3,566,587 |
| Intelsat Jackson Holdings SA, Sr. Notes 7.25%, 10/15/20 | 2,350 | 2,590,875 |
| Intelsat Luxembourg SA, Sr. Notes 11.25%, 2/4/17 | 2,558 | 2,727,468 |
| 11.50%, 2/4/17 | 4,162 | 4,421,925 |
| 7.75%, 6/1/21 ⁽⁸⁾ | 5,140 | 5,242,800 |
| 8.125%, 6/1/23 ⁽⁸⁾ | 4,050 | 4,131,000 |
| Lynx II Corp., Sr. Notes 6.375%, 4/15/23 ⁽⁸⁾ | 1,055 | 1,110,388 |
| MetroPCS Wireless, Inc., Sr. Notes 6.25%, 4/1/21 ⁽⁸⁾ | 3,970 | 4,054,362 |
| 6.625%, 4/1/23 ⁽⁸⁾ | 5,950 | 6,091,312 |
| News America, Inc., Sr. Notes 8.00%, 10/17/16 | 950 | 1,167,365 |
| SBA Telecommunications, Inc., Sr. Notes 8.25%, 8/15/19 | 640 | 708,800 |
| 5.75%, 7/15/20 ⁽⁸⁾ | 1,985 | 2,071,844 |
| Sprint Capital Corp., Sr. Notes 8.75%, 3/15/32 | 1,365 | 1,634,588 |

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| Security | Principal Amount* (000 s omitted) | Value |
|--|---|-------------------------|
| Telecommunications (continued) | | |
| Sprint Nextel Corp., Sr. Notes | | |
| 6.00%, 12/1/16 | 935 | \$ 1,016,813 |
| 9.125%, 3/1/17 | 1,225 | 1,454,688 |
| 9.00%, 11/15/18 ⁽⁸⁾ | 7,585 | 9,395,919 |
| 7.00%, 8/15/20 | 4,810 | 5,315,050 |
| 6.00%, 11/15/22 | 3,385 | 3,495,012 |
| Telefonica Emisiones SAU, Sr. Notes | | |
| 5.877%, 7/15/19 | 600 | 661,910 |
| Telesat Canada/Telesat, LLC, Sr. Sub. Notes | | |
| 12.50%, 11/1/17 | 6,830 | 7,325,175 |
| Wind Acquisition Finance SA, Sr. Notes | | |
| 12.25%, 7/15/17 ⁽⁴⁾⁽⁸⁾ | 3,900 | 3,968,261 |
| Windstream Corp., Sr. Notes | | |
| 8.125%, 9/1/18 | 2,490 | 2,739,000 |
| 7.75%, 10/1/21 | 675 | 738,281 |
| 7.50%, 6/1/22 | 1,870 | 2,010,250 |
| 6.375%, 8/1/23 ⁽⁸⁾ | 1,105 | 1,102,238 |
| | | \$ 110,830,804 |
| Utilities 0.9% | | |
| Calpine Construction Finance Co. LP/CCFC Finance Corp., Sr. Notes | | |
| 8.00%, 6/1/16 ⁽⁸⁾ | 4,275 | \$ 4,504,781 |
| Duquesne Light Holdings, Inc., Sr. Notes | | |
| 5.90%, 12/1/21 ⁽⁸⁾ | 850 | 1,024,152 |
| Edison Mission Energy, Sr. Notes | | |
| 7.50%, 6/15/13 ⁽³⁾ | 1,355 | 724,925 |
| Energy Future Intermediate Holding Co., LLC/EFIH Finance, Inc., Sr. Notes | | |
| 6.875%, 8/15/17 ⁽⁸⁾ | 765 | 808,988 |
| Exelon Generation Co., LLC, Sr. Notes | | |
| 6.20%, 10/1/17 | 1,065 | 1,250,341 |
| NRG Energy, Inc., Sr. Notes | | |
| 8.25%, 9/1/20 | 3,910 | 4,432,962 |
| 7.875%, 5/15/21 | 2,015 | 2,251,763 |
| Southwestern Electric Power Co., Sr. Notes | | |
| 6.20%, 3/15/40 | 565 | 703,405 |
| Texas Competitive Electric Holdings Co., LLC, Sr. Notes | | |
| 11.50%, 10/1/20 ⁽⁸⁾ | 3,580 | 2,693,950 |
| | | \$ 18,395,267 |
| Total Corporate Bonds & Notes (identified cost \$955,108,636) | | \$ 1,017,999,575 |

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Portfolio of Investments continued

Foreign Government Securities 0.1%

| Security | Principal Amount (000 s omitted) | Value |
|--|--|---------------------|
| Government of Bermuda, Sr. Notes | | |
| 5.603%, 7/20/20 ⁽⁸⁾ | \$ 1,000 | \$ 1,154,256 |
| Total Foreign Government Securities (identified cost \$1,106,713) | | \$ 1,154,256 |

Mortgage Pass-Throughs 21.1%

| Security | Principal Amount (000 s omitted) | Value |
|--|--|-----------------------|
| Federal Home Loan Mortgage Corp.: | | |
| 5.00%, with various maturities to 2023 ⁽¹¹⁾ | \$ 15,553 | \$ 16,743,750 |
| 5.50%, with various maturities to 2032 ⁽¹²⁾ | 5,153 | 5,713,404 |
| 6.00%, with various maturities to 2031 ⁽¹¹⁾ | 4,388 | 4,728,658 |
| 6.50%, with various maturities to 2032 ⁽¹¹⁾ | 28,390 | 32,206,382 |
| 7.00%, with various maturities to 2036 | 20,807 | 24,292,438 |
| 7.13%, with maturity at 2023 | 334 | 392,214 |
| 7.50%, with various maturities to 2029 | 12,535 | 15,045,969 |
| 7.65%, with maturity at 2022 | 403 | 452,298 |
| 7.70%, with maturity at 2022 | 6 | 6,988 |
| 8.00%, with various maturities to 2030 | 8,086 | 9,474,857 |
| 8.25%, with maturity at 2020 | 202 | 222,698 |
| 8.30%, with maturity at 2020 | 719 | 837,188 |
| 8.50%, with various maturities to 2031 | 6,666 | 8,049,338 |
| 9.00%, with various maturities to 2031 | 1,780 | 2,056,502 |
| 9.50%, with various maturities to 2025 | 1,467 | 1,704,173 |
| 10.00%, with maturity at 2020 | 192 | 219,965 |
| 10.50%, with maturity at 2020 | 197 | 229,927 |
| 12.00%, with maturity at 2020 | 92 | 98,307 |
| 13.00%, with maturity at 2015 | 8 | 8,804 |
| | | \$ 122,483,860 |

Federal National Mortgage Association:

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| | | | | |
|--|----|--------|----|------------|
| 2.403%, with maturity at 2022 ⁽¹³⁾ | \$ | 1,530 | \$ | 1,571,876 |
| 2.826%, with maturity at 2036 ⁽¹³⁾ | | 3,149 | | 3,270,809 |
| 5.00%, with various maturities to 2018 | | 7,082 | | 7,631,162 |
| 5.50%, with various maturities to 2033 | | 7,894 | | 8,672,201 |
| 6.00%, with various maturities to 2033 | | 13,433 | | 14,953,458 |
| 6.323%, with maturity at 2032 ⁽¹³⁾ | | 9,307 | | 10,310,138 |
| 6.50%, with various maturities to 2036 ⁽¹¹⁾ | | 73,501 | | 83,670,961 |
| 6.75%, with maturity at 2023 | | 219 | | 242,443 |
| 7.00%, with various maturities to 2036 | | 35,115 | | 41,354,011 |
| 7.50%, with various maturities to 2035 | | 13,759 | | 16,460,639 |
| 8.00%, with various maturities to 2031 | | 5,344 | | 6,419,641 |
| 8.182%, with maturity at 2027 ⁽¹⁴⁾ | | 1,321 | | 1,573,713 |

| | | Principal Amount | | |
|-----------------|--|-----------------------------|--|--------------|
| Security | | (000 s omitted) | | Value |

Federal National Mortgage Association: (continued)

| | | | | |
|--|----|-------|----|-----------|
| 8.25%, with maturity at 2018 | \$ | 12 | \$ | 13,645 |
| 8.431%, with maturity at 2029 ⁽¹⁴⁾ | | 382 | | 468,404 |
| 8.44%, with maturity at 2028 ⁽¹⁴⁾ | | 472 | | 541,784 |
| 8.50%, with various maturities to 2030 | | 6,099 | | 7,316,036 |
| 8.526%, with maturity at 2024 ⁽¹⁴⁾ | | 63 | | 75,514 |
| 8.618%, with maturity at 2027 ⁽¹⁴⁾ | | 445 | | 515,965 |
| 9.00%, with various maturities to 2027 | | 7,845 | | 9,457,674 |
| 9.151%, with maturity at 2018 ⁽¹⁴⁾ | | 231 | | 257,509 |
| 9.50%, with various maturities to 2030 | | 2,211 | | 2,649,257 |
| 9.746%, with maturity at 2025 ⁽¹⁴⁾ | | 387 | | 440,603 |
| 10.00%, with various maturities to 2020 | | 530 | | 606,774 |
| 10.016%, with maturity at 2019 ⁽¹⁴⁾ | | 233 | | 259,773 |
| 10.50%, with maturity at 2021 | | 494 | | 574,973 |
| 11.50%, with maturity at 2016 | | 50 | | 53,562 |

\$ 219,362,525

Government National Mortgage Association:

| | | | | |
|--|----|--------|----|------------|
| 6.00%, with maturity at 2024 | \$ | 1,613 | \$ | 1,866,655 |
| 6.50%, with various maturities to 2032 | | 13,288 | | 15,452,040 |
| 7.00%, with various maturities to 2033 | | 8,650 | | 10,493,353 |
| 7.50%, with various maturities to 2032 | | 18,452 | | 22,323,310 |
| 8.00%, with various maturities to 2034 | | 11,720 | | 14,315,555 |
| 8.30%, with maturity at 2020 | | 409 | | 479,838 |
| 8.50%, with various maturities to 2022 | | 668 | | 780,821 |
| 9.00%, with various maturities to 2026 | | 3,392 | | 4,092,680 |
| 9.50%, with various maturities to 2026 | | 4,764 | | 5,745,747 |
| 10.00%, with maturity at 2019 | | 252 | | 292,175 |

\$ 75,842,174

Total Mortgage Pass-Throughs
(identified cost \$388,524,146)

\$ 417,688,559

Collateralized Mortgage Obligations 4.7%

| | | Principal Amount | | |
|-----------------|--|-----------------------------|--|--------------|
| Security | | (000 s omitted) | | Value |

Federal Home Loan Mortgage Corp.:

| | | | | |
|---------------------------------------|----|--------|----|------------|
| Series 24, Class J, 6.25%, 11/25/23 | \$ | 973 | \$ | 1,072,410 |
| Series 1497, Class K, 7.00%, 4/15/23 | | 942 | | 1,004,798 |
| Series 1529, Class Z, 7.00%, 6/15/23 | | 1,586 | | 1,691,907 |
| Series 1620, Class Z, 6.00%, 11/15/23 | | 1,311 | | 1,426,090 |
| Series 1677, Class Z, 7.50%, 7/15/23 | | 817 | | 948,803 |
| Series 1702, Class PZ, 6.50%, 3/15/24 | | 10,788 | | 11,658,876 |

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| | | |
|---------------------------------------|-------|-----------|
| Series 2113, Class QG, 6.00%, 1/15/29 | 2,196 | 2,398,122 |
| Series 2122, Class K, 6.00%, 2/15/29 | 386 | 434,877 |

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Portfolio of Investments continued

| Security | Principal Amount (000 s omitted) | Value |
|--|--|----------------------|
| Federal Home Loan Mortgage Corp.: (continued) | | |
| Series 2130, Class K, 6.00%, 3/15/29 | \$ 262 | \$ 288,033 |
| Series 2167, Class BZ, 7.00%, 6/15/29 | 260 | 277,340 |
| Series 2182, Class ZB, 8.00%, 9/15/29 | 2,242 | 2,588,942 |
| Series 2198, Class ZA, 8.50%, 11/15/29 | 3,070 | 3,326,874 |
| Series 2245, Class A, 8.00%, 8/15/27 | 7,285 | 8,466,857 |
| Series 2458, Class ZB, 7.00%, 6/15/32 | 2,541 | 2,929,370 |
| | | \$ 38,513,299 |
| Federal National Mortgage Association: | | |
| Series G92-44, Class Z, 8.00%, 7/25/22 | \$ 206 | \$ 226,076 |
| Series G92-44, Class ZQ, 8.00%, 7/25/22 | 335 | 367,865 |
| Series G92-46, Class Z, 7.00%, 8/25/22 | 624 | 704,323 |
| Series G92-60, Class Z, 7.00%, 10/25/22 | 997 | 1,114,953 |
| Series G93-35, Class ZQ, 6.50%, 11/25/23 | 12,098 | 13,782,784 |
| Series G93-40, Class H, 6.40%, 12/25/23 | 2,673 | 3,040,555 |
| Series 1988-14, Class I, 9.20%, 6/25/18 | 165 | 185,101 |
| Series 1989-1, Class D, 10.30%, 1/25/19 | 135 | 148,641 |
| Series 1989-34, Class Y, 9.85%, 7/25/19 | 300 | 347,396 |
| Series 1990-17, Class G, 9.00%, 2/25/20 | 189 | 218,813 |
| Series 1990-27, Class Z, 9.00%, 3/25/20 | 112 | 130,719 |
| Series 1990-29, Class J, 9.00%, 3/25/20 | 97 | 112,351 |
| Series 1990-43, Class Z, 9.50%, 4/25/20 | 466 | 544,082 |
| Series 1991-98, Class J, 8.00%, 8/25/21 | 191 | 219,724 |
| Series 1992-77, Class ZA, 8.00%, 5/25/22 | 1,230 | 1,432,570 |
| Series 1992-103, Class Z, 7.50%, 6/25/22 | 83 | 95,997 |
| Series 1992-113, Class Z, 7.50%, 7/25/22 | 150 | 172,749 |
| Series 1992-185, Class ZB, 7.00%, 10/25/22 | 314 | 357,644 |
| Series 1993-16, Class Z, 7.50%, 2/25/23 | 804 | 931,356 |
| Series 1993-22, Class PM, 7.40%, 2/25/23 | 597 | 692,993 |
| Series 1993-25, Class J, 7.50%, 3/25/23 | 914 | 1,060,645 |
| Series 1993-30, Class PZ, 7.50%, 3/25/23 | 1,677 | 1,951,821 |
| Series 1993-42, Class ZQ, 6.75%, 4/25/23 | 2,139 | 2,444,898 |
| Series 1993-56, Class PZ, 7.00%, 5/25/23 | 341 | 390,063 |
| Series 1993-156, Class ZB, 7.00%, 9/25/23 | 394 | 453,893 |
| Series 1994-45, Class Z, 6.50%, 2/25/24 | 2,840 | 3,231,857 |
| Series 1994-89, Class ZQ, 8.00%, 7/25/24 | 1,673 | 1,984,208 |
| Series 1996-57, Class Z, 7.00%, 12/25/26 | 1,657 | 1,927,900 |
| Series 1997-77, Class Z, 7.00%, 11/18/27 | 705 | 818,103 |
| Series 1998-44, Class ZA, 6.50%, 7/20/28 | 699 | 811,546 |
| Series 1999-45, Class ZG, 6.50%, 9/25/29 | 267 | 306,834 |
| Series 2000-22, Class PN, 6.00%, 7/25/30 | 2,182 | 2,462,825 |
| Series 2001-37, Class GA, 8.00%, 7/25/16 | 257 | 273,588 |
| Series 2002-1, Class G, 7.00%, 7/25/23 | 505 | 575,008 |

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| | | |
|--|-------|----------------------|
| Series 2002-21, Class PE, 6.50%, 4/25/32 | 2,102 | 2,364,357 |
| Series 2005-75, Class CS, 23.383%, 9/25/35 ⁽¹⁵⁾ | 948 | 1,903,878 |
| | | \$ 47,788,116 |

| Security | Principal Amount (000 s omitted) | Value |
|--|--|---------------------|
| Government National Mortgage Association: | | |
| Series 2002-45, Class PG, 6.00%, 3/17/32 | \$ 2,524 | \$ 2,725,945 |
| Series 2005-72, Class E, 12.00%, 11/16/15 | 85 | 90,746 |
| Series 2010-89, (Principal Only), Class CO, 0.00%, 7/20/40 ⁽¹⁶⁾ | 2,248 | 2,081,204 |
| Series 2012-50, (Principal Only), Class CO, 0.00%, 8/20/40 ⁽¹⁶⁾ | 2,390 | 2,164,593 |
| | | \$ 7,062,488 |

Total Collateralized Mortgage Obligations
(identified cost \$87,338,681) **\$ 93,363,903**

Commercial Mortgage-Backed Securities 8.8%

| Security | Principal Amount (000 s omitted) | Value |
|---|--|---------------|
| BACM, Series 2004-1, Class A4, 4.76%, 11/10/39 | \$ 17,026 | \$ 17,409,261 |
| BACM, Series 2004-6, Class A5, 4.811%, 12/10/42 | 820 | 864,997 |
| BACM, Series 2006-3, Class A4, 5.889%, 7/10/44 ⁽¹⁴⁾ | 2,000 | 2,260,077 |
| BSCMS, Series 2002-TOP8, Class C, 5.22%, 8/15/38 ⁽¹⁴⁾ | 2,000 | 2,041,278 |
| BSCMS, Series 2004-PWR3, Class A4, 4.715%, 2/11/41 | 1,109 | 1,129,245 |
| BSCMS, Series 2005-PW10, Class A4, 5.405%, 12/11/40 ⁽¹⁴⁾ | 3,352 | 3,697,352 |
| BSCMS, Series 2005-PWR7, Class A3, 5.116%, 2/11/41 ⁽¹⁴⁾ | 2,361 | 2,524,788 |
| BSCMS, Series 2006-PW14, Class A4, 5.201%, 12/11/38 | 610 | 688,867 |
| CDCMT, Series 2006-CD3, Class A5, 5.617%, 10/15/48 | 1,595 | 1,804,269 |
| CGCMT, Series 2004-C1, Class A3, 5.251%, 4/15/40 ⁽¹⁴⁾ | 254 | 253,659 |
| CGCMT, Series 2004-C1, Class A4, 5.364%, 4/15/40 ⁽¹⁴⁾ | 12,215 | 12,679,152 |
| CGCMT, Series 2012-GC8, Class A2, 1.813%, 9/10/45 | 3,113 | 3,196,881 |
| COMM, Series 2004-LB2A, Class A4, 4.715%, 3/10/39 | 21,621 | 22,263,601 |
| COMM, Series 2012-CR2, Class AM, 3.791%, 8/15/45 | 295 | 317,184 |
| COMM, Series 2012-CR5, Class A4, 2.771%, 12/10/45 | 470 | 474,300 |
| COMM, Series 2012-LC4, Class C, 5.649%, 12/10/44 ⁽¹⁴⁾ | 500 | 579,332 |
| CSFB, Series 2003-C3, Class D, 4.131%, 5/15/38 | 710 | 710,413 |
| CSFB, Series 2003-C5, Class D, 5.116%, 12/15/36 | 3,270 | 3,327,577 |
| CSFB, Series 2004-C1, Class A4, 4.75%, 1/15/37 ⁽¹⁴⁾ | 11,184 | 11,411,605 |
| CSFB, Series 2004-C3, Class A5, 5.113%, 7/15/36 ⁽¹⁴⁾ | 1,577 | 1,650,928 |

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Portfolio of Investments continued

| Security | Principal Amount (000 s omitted) | Value |
|--|---|--------------|
| CSMC, Series 2006-C3, Class A3, 5.804%, 6/15/38 ⁽¹⁴⁾ | \$ 2,000 | \$ 2,244,894 |
| DBUBS, Series 2011-LC1A, Class A1, 3.742%, 11/10/46 ⁽⁸⁾ | 1,055 | 1,134,135 |
| DDR, Series 2009-DDR1, Class C, 6.223%, 10/14/22 ⁽⁸⁾ | 2,165 | 2,301,274 |
| ESA, Series 2013-ESH5, Class D5, 4.092%, 12/5/31 ⁽⁸⁾⁽¹⁴⁾ | 500 | 518,802 |
| ESA, Series 2013-ESH7, Class D7, 5.052%, 12/5/31 ⁽⁸⁾⁽¹⁴⁾ | 4,000 | 4,175,820 |
| FMBT, Series 2012-FBLU, Class B, 3.875%, 5/5/27 ⁽⁸⁾ | 2,600 | 2,733,648 |
| GECCM, Series 2005-C1, Class A3, 4.578%, 6/10/48 | 850 | 866,717 |
| GMACC, Series 2004-C1, Class A4, 4.908%, 3/10/38 | 1,750 | 1,804,933 |
| GMACC, Series 2004-C3, Class A5, 4.864%, 12/10/41 | 750 | 790,496 |
| GSMS, Series 2004-GG2, Class A6, 5.396%, 8/10/38 ⁽¹⁴⁾ | 3,365 | 3,517,440 |
| JPMCC, Series 2003-LN1, Class A2, 4.92%, 10/15/37 ⁽¹⁴⁾ | 2,177 | 2,191,196 |
| JPMCC, Series 2003-PM1A, Class A4, 5.326%, 8/12/40 ⁽¹⁴⁾ | 2,102 | 2,112,337 |
| JPMCC, Series 2004-CBX, Class A5, 4.654%, 1/12/37 | 387 | 394,374 |
| JPMCC, Series 2005-LDP3, Class A3, 4.959%, 8/15/42 | 445 | 445,184 |
| JPMCC, Series 2005-LDP4, Class A4, 4.918%, 10/15/42 ⁽¹⁴⁾ | 3,000 | 3,215,585 |
| JPMCC, Series 2005-LDP5, Class AJ, 5.322%, 12/15/44 ⁽¹⁴⁾ | 1,000 | 1,085,464 |
| JPMCC, Series 2006-CB14, Class A4, 5.481%, 12/12/44 ⁽¹⁴⁾ | 3,620 | 3,996,254 |
| JPMCC, Series 2006-LDP7, Class A4, 5.871%, 4/15/45 ⁽¹⁴⁾ | 2,990 | 3,395,315 |
| JPMCC, Series 2011-C3, Class A2, 3.673%, 2/15/46 ⁽⁸⁾ | 2,000 | 2,157,446 |
| JPMCC, Series 2012-CBX, Class A2, 1.81%, 6/15/45 | 4,500 | 4,624,783 |
| JPMCC, Series 2012-CBX, Class AS, 4.271%, 6/15/45 | 1,000 | 1,099,594 |
| LB-UBS, Series 2003-C7, Class A4, 4.931%, 9/15/35 ⁽¹⁴⁾ | 3,010 | 3,026,147 |
| LB-UBS, Series 2006-C1, Class A4, 5.156%, 2/15/31 | 2,000 | 2,205,288 |
| MLCFC, Series 2006-4, Class A3, 5.172%, 12/12/49 ⁽¹⁴⁾ | 5,000 | 5,611,922 |
| MLMT, Series 2003-KEY1, Class A4, 5.236%, 11/12/35 ⁽¹⁴⁾ | 2,983 | 3,028,137 |
| MLMT, Series 2004-BPC1, Class A5, 4.855%, 10/12/41 ⁽¹⁴⁾ | 3,000 | 3,160,778 |
| MOTEL 6 Trust, Series 2012-MTL6, Class D, 3.781%, 10/5/25 ⁽⁸⁾ | 2,275 | 2,279,581 |
| MSC, Series 2003-T11, Class B, 5.322%, 6/13/41 ⁽¹⁴⁾ | 750 | 758,494 |
| MSC, Series 2004-IQ8, Class A5, 5.11%, 6/15/40 ⁽¹⁴⁾ | 1,692 | 1,757,540 |
| | Principal Amount (000 s omitted) | Value |
| Security | | |
| MSC, Series 2006-HQ8, Class A4, 5.421%, 3/12/44 ⁽¹⁴⁾ | \$ 2,226 | \$ 2,456,009 |
| ORES, Series 2012-LV1, Class A, 4.00%, 9/25/44 ⁽⁸⁾ | 86 | 86,071 |
| RBSCF, Series 2010-MB1, Class B, 4.648%, 4/15/24 ⁽⁸⁾⁽¹⁴⁾ | 3,005 | 3,199,446 |
| RBSCF, Series 2010-MB1, Class C, 4.681%, 4/15/24 ⁽⁸⁾⁽¹⁴⁾ | 500 | 522,750 |
| WBCMT, Series 2003-C6, Class F, 5.125%, 8/15/35 ⁽⁸⁾⁽¹⁴⁾ | 965 | 972,754 |
| WBCMT, Series 2004-C11, Class A5, 5.215%, 1/15/41 ⁽¹⁴⁾ | 1,185 | 1,233,072 |
| WBCMT, Series 2004-C12, Class A4, 5.308%, 7/15/41 ⁽¹⁴⁾ | 250 | 260,077 |
| WBCMT, Series 2006-C23, Class A4, 5.418%, 1/15/45 ⁽¹⁴⁾ | 3,103 | 3,403,864 |
| WBCMT, Series 2006-C27, Class A3, 5.765%, 7/15/45 ⁽¹⁴⁾ | 3,486 | 3,870,383 |
| WBCMT, Series 2006-C28, Class A4, 5.572%, 10/15/48 | 2,750 | 3,110,174 |

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Total Commercial Mortgage-Backed Securities
(identified cost \$172,985,189)

\$ 175,032,944

Asset-Backed Securities 0.2%

| Security | Principal Amount (000 s omitted) | Value |
|--|--|------------|
| Avalon Capital Ltd. 3, Series 1A, Class D, 2.238%, 2/24/19 ⁽⁸⁾⁽¹⁰⁾ | \$ 589 | \$ 543,772 |
| Babson Ltd., Series 2005-1A, Class C1, 2.254%, 4/15/19 ⁽⁸⁾⁽¹⁰⁾ | 753 | 683,096 |
| Centurion CDO 8 Ltd., Series 2005-8A, Class D, 5.779%, 3/8/17 ⁽¹⁰⁾ | 985 | 985,788 |
| Centurion CDO 9 Ltd., Series 2005-9A, Class D1, 5.053%, 7/17/19 ⁽¹⁰⁾ | 500 | 480,514 |
| Comstock Funding Ltd., Series 2006-1A, Class D, 4.536%, 5/30/20 ⁽⁸⁾⁽¹⁰⁾ | 1,844 | 1,686,614 |

Total Asset-Backed Securities
(identified cost \$4,219,574)

\$ 4,379,784

U.S. Government Agency Obligations 1.6%

| Security | Principal Amount (000 s omitted) | Value |
|----------------------------------|--|--------------|
| Federal Home Loan Bank: | | |
| 4.125%, 12/13/19 ⁽¹¹⁾ | \$ 3,975 | \$ 4,683,512 |
| 5.25%, 12/9/22 ⁽¹¹⁾ | 9,000 | 11,514,618 |
| 5.375%, 5/15/19 ⁽¹¹⁾ | 6,585 | 8,182,389 |

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Portfolio of Investments continued

| Security | Principal Amount (000 s omitted) | Value |
|--|--|----------------------|
| Federal Home Loan Bank: (continued) | | |
| 5.375%, 8/15/24 ⁽¹¹⁾ | \$ 5,740 | \$ 7,550,109 |
| Total U.S. Government Agency Obligations (identified cost \$28,820,087) | | \$ 31,930,628 |

U.S. Treasury Obligations 1.8%

| Security | Principal Amount (000 s omitted) | Value |
|---|--|----------------------|
| U.S. Treasury Bond, 8.875%, 2/15/19 ⁽¹¹⁾ | \$ 25,000 | \$ 36,404,300 |
| Total U.S. Treasury Obligations (identified cost \$36,540,895) | | \$ 36,404,300 |

Common Stocks 1.0%

| Security | Shares | Value |
|--|--------|---------------------|
| Automotive 0.0% | | |
| Dayco Products, LLC ⁽⁶⁾⁽¹⁷⁾⁽¹⁸⁾ | 25,372 | \$ 786,532 |
| | | \$ 786,532 |
| Building and Development 0.3% | | |
| Panoram Holdings Co. ⁽⁶⁾⁽¹⁸⁾⁽¹⁹⁾ | 3,677 | \$ 6,490,567 |
| United Subcontractors, Inc. ⁽⁶⁾⁽¹⁷⁾⁽¹⁸⁾ | 1,299 | 54,137 |
| | | \$ 6,544,704 |

Ecological Services and Equipment 0.0%

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| | | | |
|--|---------------|----|---------------------|
| Environmental Systems Products Holdings, Inc. ⁽⁶⁾⁽¹⁸⁾⁽¹⁹⁾ | 2,484 | \$ | 179,419 |
| | | | \$ 179,419 |
| | | | |
| Financial Intermediaries 0.0% | | | |
| RTS Investor Corp. ⁽⁶⁾⁽¹⁷⁾⁽¹⁸⁾ | 357 | \$ | 38,591 |
| | | | \$ 38,591 |
| | | | |
| Food Service 0.0% | | | |
| Buffets Restaurants Holdings, Inc. ⁽⁶⁾⁽¹⁷⁾⁽¹⁸⁾ | 55,884 | \$ | 505,750 |
| | | | \$ 505,750 |
| | | | |
| Security | Shares | | Value |
| | | | |
| Home Furnishings 0.0% | | | |
| Oreck Corp. ⁽⁶⁾⁽¹⁷⁾⁽¹⁸⁾ | 9,399 | \$ | 163,448 |
| Sanitec Europe Oy B Units ⁽⁶⁾⁽¹⁷⁾⁽¹⁸⁾ | 26,265 | | 197,967 |
| Sanitec Europe Oy E Units ⁽⁶⁾⁽¹⁷⁾⁽¹⁸⁾ | 25,787 | | 0 |
| | | | \$ 361,415 |
| | | | |
| Leisure Goods / Activities / Movies 0.2% | | | |
| Metro-Goldwyn-Mayer Holdings, Inc. ⁽¹⁷⁾⁽¹⁸⁾ | 72,419 | \$ | 2,996,278 |
| | | | \$ 2,996,278 |
| | | | |
| Lodging and Casinos 0.1% | | | |
| Affinity Gaming, LLC ⁽⁶⁾⁽¹⁷⁾⁽¹⁸⁾ | 46,819 | \$ | 655,469 |
| Greektown Superholdings, Inc. ⁽¹⁸⁾ | 828 | | 74,520 |
| Tropicana Entertainment, Inc. ⁽⁶⁾⁽¹⁷⁾⁽¹⁸⁾ | 17,051 | | 266,422 |
| | | | \$ 996,411 |
| | | | |
| Nonferrous Metals/Minerals 0.0% | | | |
| Euramax International, Inc. ⁽⁶⁾⁽¹⁷⁾⁽¹⁸⁾ | 1,636 | \$ | 368,123 |
| | | | \$ 368,123 |
| | | | |
| Oil and Gas 0.1% | | | |
| SemGroup Corp. ⁽¹⁸⁾ | 15,874 | \$ | 821,003 |
| | | | \$ 821,003 |
| | | | |
| Publishing 0.2% | | | |
| Ion Media Networks, Inc. ⁽⁶⁾⁽¹⁷⁾ | 5,187 | \$ | 3,298,932 |
| MediaNews Group, Inc. ⁽⁶⁾⁽¹⁷⁾⁽¹⁸⁾ | 14,016 | | 294,050 |
| Source Interlink Companies, Inc. ⁽⁶⁾⁽¹⁷⁾⁽¹⁸⁾ | 2,862 | \$ | 0 |
| | | | \$ 3,592,982 |

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| | | |
|--|-----|----------------------|
| Radio and Television 0.1% | | |
| New Young Broadcasting Holding Co., Inc. ⁽¹⁷⁾⁽¹⁸⁾ | 583 | \$ 2,142,525 |
| | | \$ 2,142,525 |
| | | |
| Total Common Stocks | | |
| (identified cost \$9,391,304) | | \$ 19,333,733 |

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Portfolio of Investments continued

Convertible Bonds 0.0%

| Security | Principal Amount (000 s omitted) | Value |
|--|---|------------------|
| Business Equipment and Services 0.0% | | |
| Mood Media Corp., 10.00%, 10/31/15 ⁽⁶⁾⁽¹⁹⁾ | \$ 75 | \$ 53,400 |
| Total Convertible Bonds (identified cost \$0) | | \$ 53,400 |

Preferred Stocks 0.3%

| Security | Shares | Value |
|--|---------------|---------------------|
| Banks and Thrifts 0.1% | | |
| Discover Financial Services, Series B, 6.50% | 58,500 | \$ 1,518,748 |
| | | \$ 1,518,748 |
| Ecological Services and Equipment 0.0% | | |
| Environmental Systems Products Holdings, Inc., Series A ⁽⁶⁾⁽¹⁸⁾⁽¹⁹⁾ | 569 | \$ 35,619 |
| | | \$ 35,619 |
| Electronics / Electrical 0.1% | | |
| Electricite De France SA | 10,000 | \$ 1,005,050 |
| | | \$ 1,005,050 |
| Financial Intermediaries 0.0% | | |
| GMAC Capital Trust I, 8.125% to 2/15/16 ⁽¹⁰⁾ | 20,465 | \$ 556,648 |
| | | \$ 556,648 |

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| | |
|--|---|
| <p>Financial Services 0.0%</p> <p>Texas Capital Bancshares, Inc., 6.50%</p> | <p>20,000 \$ 507,230</p> <p>\$ 507,230</p> |
| <p>Oil, Gas & Consumable Fuels 0.0%</p> <p>Chesapeake Energy Corp., 4.50%, Convertible</p> | <p>6,331 \$ 565,295</p> <p>\$ 565,295</p> |
| <p>Real Estate Investment Trusts (REITs) 0.1%</p> <p>Boston Properties, Inc., 5.25%</p> | <p>46,500 \$ 1,162,500</p> <p>\$ 1,162,500</p> |
| <p>Total Preferred Stocks (identified cost \$5,271,643)</p> | <p>\$ 5,351,090</p> |
| <p>Warrants 0.0%</p> | |
| <p>Security</p> | <p>Shares Value</p> |
| <p>Chemicals and Plastics 0.0%</p> <p>Foamex, Series A, Expires 12/31/13⁽⁶⁾(17)(18)</p> <p>Foamex, Series B, Expires 12/31/15⁽⁶⁾(17)(18)</p> | <p>663 \$ 0</p> <p>663 0</p> <p>\$ 0</p> |
| <p>Food Products 0.0%</p> <p>ASG Consolidated, LLC/ASG Finance, Inc., Expires 5/15/18⁽¹⁸⁾</p> | <p>1,745 \$ 87,250</p> <p>\$ 87,250</p> |
| <p>Oil and Gas 0.0%</p> <p>SemGroup Corp., Expires 11/30/14⁽¹⁸⁾</p> | <p>16,708 \$ 452,703</p> <p>\$ 452,703</p> |
| <p>Radio and Television 0.0%</p> <p>New Young Broadcasting Holding Co., Inc., Expires 12/24/24⁽¹⁷⁾(18)</p> | <p>4 \$ 14,700</p> <p>\$ 14,700</p> |
| <p>Total Warrants (identified cost \$7,041)</p> | <p>\$ 554,653</p> |
| <p>Miscellaneous 0.0%</p> | |
| <p>Security</p> | <p>Shares Value</p> |

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Cable and Satellite Television 0.0%

| | | | |
|--|-----------|----|------------------|
| Adelphia Recovery Trust ⁽⁶⁾⁽¹⁸⁾ | 2,786,444 | \$ | 0 |
| Adelphia, Inc., Escrow Certificate ⁽¹⁸⁾ | 300,000 | | 2,625 |
| Adelphia, Inc., Escrow Certificate ⁽¹⁸⁾ | 2,500,000 | | 21,875 |
| | | | \$ 24,500 |

Health Care 0.0%

| | | | |
|---|-----------|----|------------------|
| US Oncology, Inc., Escrow Certificate ⁽¹⁸⁾ | 1,815,000 | \$ | 45,375 |
| | | | \$ 45,375 |

Oil and Gas 0.0%

| | | | |
|--|-----------|----|-------------------|
| SemGroup Corp., Escrow Certificate ⁽¹⁸⁾ | 6,135,000 | \$ | 161,044 |
| | | | \$ 161,044 |

Total Miscellaneous

| | | | |
|-------------------------------|--|--|-------------------|
| (identified cost \$2,502,927) | | | \$ 230,919 |
|-------------------------------|--|--|-------------------|

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Portfolio of Investments continued

Interest Rate Swaptions 0.2%

| Description | Counterparty | Expiration Date | Notional Amount (000 s omitted) | Value |
|--|-----------------------------|-----------------|---------------------------------|--------------|
| Options to receive 3-month USD-LIBOR-BBA Rate and pay 5.25% | Citibank NA | 2/28/17 | \$ 52,500 | \$ 1,510,635 |
| Options to receive 3-month USD-LIBOR-BBA Rate and pay 5.25% | Credit Suisse International | 2/28/17 | 52,500 | 1,510,635 |
| Total Interest Rate Swaptions (identified cost \$5,071,500) | | | | \$ 3,021,270 |

Short-Term Investments 0.9%

| Security | Interest (000 s omitted) | Value |
|--|--------------------------|---------------|
| Eaton Vance Cash Reserves Fund, LLC, 0.11% ⁽²⁰⁾ | \$ 18,217 | \$ 18,216,927 |
| Total Short-Term Investments (identified cost \$18,216,927) | | \$ 18,216,927 |

Total Investments 145.1%
(identified cost \$2,764,666,578) \$ 2,874,819,849

Less Unfunded Loan Commitments (0.1%) \$ (2,475,000)

Net Investments 145.0%
(identified cost \$2,762,191,578) \$ 2,872,344,849

Other Assets, Less Liabilities (31.5%) \$ (624,898,281)

Auction Preferred Shares Plus Cumulative Unpaid Dividends (13.5%) \$ (266,629,079)

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Net Assets Applicable to Common Shares 100.0%

\$ 1,980,817,489

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

| | |
|--------|--|
| BACM | Banc of America Commercial Mortgage Trust |
| BSCMS | Bear Stearns Commercial Mortgage Securities Trust |
| CDCMT | CD Commercial Mortgage Trust |
| CGCMT | Citigroup Commercial Mortgage Trust |
| COMM | Commercial Mortgage Pass-Through Certificates |
| CSFB | Credit Suisse First Boston Mortgage Securities Trust |
| CSMC | Credit Suisse Commercial Mortgage Trust |
| DBUBS | DBUBS Mortgage Trust |
| DDR | Developers Diversified Realty Corp. |
| DIP | Debtor In Possession |
| ESA | Extended Stay America Trust |
| FMBT | Fontainebleau Miami Beach Trust |
| GECMC | General Electric Commercial Mortgage Corp. |
| GMACC | GMAC Commercial Mortgage Securities, Inc., Trust |
| GSMS | Goldman Sachs Mortgage Securities Corp. II |
| JPMCC | JPMorgan Chase Commercial Mortgage Securities Trust |
| LB-UBS | LB-UBS Commercial Mortgage Trust |
| MLCFC | ML-CFC Commercial Mortgage Trust |
| MLMT | Merrill Lynch Mortgage Trust |
| MSC | Morgan Stanley Capital I Trust |
| MTN | Medium-Term Note |
| ORES | Oaktree Real Estate Investments/Sabal |
| RBSCF | Royal Bank of Scotland Commercial Funding |
| WBCMT | Wachovia Bank Commercial Mortgage Trust |
| EUR | Euro |
| GBP | British Pound Sterling |

* In U.S. dollars unless otherwise indicated.

- (1) Senior floating-rate interests (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 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) Amount is less than 0.05%.
- (3) Currently the issuer is in default with respect to interest payments. For a variable rate security, interest rate has been adjusted to reflect non-accrued status.
- (4) Represents a payment-in-kind security which may pay all or a portion of interest in additional par.
- (5) This Senior Loan will settle after March 31, 2013, at which time the interest rate will be determined.
- (6) For fair value measurement disclosure purposes, security is categorized as Level 3 (see Note 13).
- (7) Unfunded or partially unfunded loan commitments. See Note 1G for description.

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Portfolio of Investments continued

(8) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933. These securities may be sold in certain transactions (normally to qualified institutional buyers) and remain exempt from registration. At March 31, 2013, the aggregate value of these securities is \$450,586,452 or 22.7% of the Fund's net assets applicable to common shares.

(9) Security converts to floating rate after the indicated fixed-rate coupon period.

(10) Variable rate security. The stated interest rate represents the rate in effect at March 31, 2013.

(11) Security (or a portion thereof) has been pledged for the benefit of the counterparty for reverse repurchase agreements.

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

(13) Adjustable rate mortgage security. Rate shown is the rate at March 31, 2013.

(14) Weighted average fixed-rate coupon that changes/updates monthly.

(15) 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, 2013.

(16) Principal only security that entitles the holder to receive only principal payments on the underlying mortgages.

(17) Security was acquired in connection with a restructuring of a Senior Loan and may be subject to restrictions on resale.

(18) Non-income producing security.

(19) Restricted security (see Note 8).

(20)

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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, 2013.

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Statement of Assets and Liabilities

| | March 31, 2013 |
|---|-------------------------|
| Assets | |
| Unaffiliated investments, at value (identified cost, \$2,743,974,651) | \$ 2,854,127,922 |
| Affiliated investment, at value (identified cost, \$18,216,927) | 18,216,927 |
| Cash | 10,439,403 |
| Foreign currency, at value (identified cost, \$2,914,630) | 2,913,441 |
| Interest receivable | 27,289,963 |
| Interest receivable from affiliated investment | 1,773 |
| Receivable for investments sold | 12,861,144 |
| Receivable for variation margin on open financial futures contracts | 51,676 |
| Receivable for open forward foreign currency exchange contracts | 1,267,317 |
| Prepaid expenses | 41,044 |
| Other assets | 173,655 |
| Total assets | \$ 2,927,384,265 |
| Liabilities | |
| Notes payable | \$ 496,200,000 |
| Payable for reverse repurchase agreements, including accrued interest of \$12,473 | 106,923,473 |
| Payable for investments purchased | 73,992,896 |
| Payable for open forward foreign currency exchange contracts | 49,429 |
| Payable to affiliates: | |
| Investment adviser fee | 1,791,450 |
| Accrued expenses | 980,449 |
| Total liabilities | \$ 679,937,697 |
| Auction preferred shares (10,665 shares outstanding) at liquidation value plus cumulative unpaid dividends | \$ 266,629,079 |
| Net assets applicable to common shares | \$ 1,980,817,489 |
| Sources of Net Assets | |
| Common shares, \$0.01 par value, unlimited number of shares authorized, 117,507,664 shares issued and outstanding | \$ 1,175,077 |
| Additional paid-in capital | 2,199,427,222 |
| Accumulated net realized loss | (330,699,288) |
| Accumulated distributions in excess of net investment income | (229,868) |
| Net unrealized appreciation | 111,144,346 |
| Net assets applicable to common shares | \$ 1,980,817,489 |
| Net Asset Value Per Common Share | |
| (\$1,980,817,489 ÷ 117,507,664 common shares issued and outstanding) | \$ 16.86 |

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Statement of Operations

| | Year Ended |
|--|-----------------------|
| | March 31, 2013 |
| Investment Income | |
| Interest and other income | \$ 152,158,106 |
| Dividends | 1,262,788 |
| Interest allocated from affiliated investment | 31,487 |
| Expenses allocated from affiliated investment | (3,471) |
| Total investment income | \$ 153,448,910 |
| Expenses | |
| Investment adviser fee | \$ 20,474,657 |
| Trustees' fees and expenses | 68,000 |
| Custodian fee | 745,101 |
| Transfer and dividend disbursing agent fees | 20,510 |
| Legal and accounting services | 205,092 |
| Printing and postage | 509,034 |
| Interest expense and fees | 8,665,175 |
| Preferred shares service fee | 392,463 |
| Miscellaneous | 193,170 |
| Total expenses | \$ 31,273,202 |
| Deduct | |
| Reduction of custodian fee | \$ 920 |
| Total expense reductions | \$ 920 |
| Net expenses | \$ 31,272,282 |
| Net investment income | \$ 122,176,628 |
| Realized and Unrealized Gain (Loss) | |
| Net realized gain (loss) | |
| Investment transactions | \$ 39,056,306 |
| Investment transactions allocated from affiliated investment | 670 |
| Financial futures contracts | (1,634,557) |
| Foreign currency and forward foreign currency exchange contract transactions | 2,323,828 |
| Net realized gain | \$ 39,746,247 |
| Change in unrealized appreciation (depreciation) | |
| Investments | \$ 20,588,831 |
| Financial futures contracts | (748,211) |
| Foreign currency and forward foreign currency exchange contracts | 1,230,582 |
| Net change in unrealized appreciation (depreciation) | \$ 21,071,202 |
| Net realized and unrealized gain | \$ 60,817,449 |
| Distributions to preferred shareholders | |
| From net investment income | \$ (487,368) |
| Net increase in net assets from operations | \$ 182,506,709 |

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Statements of Changes in Net Assets

| | Year Ended March 31, 2013 | Period Ended March 31, 2012 ⁽¹⁾ | Year Ended April 30, 2011 |
|--|------------------------------|---|------------------------------|
| Increase (Decrease) in Net Assets | | | |
| From operations | | | |
| Net investment income | \$ 122,176,628 | \$ 118,134,350 | \$ 131,132,130 |
| Net realized gain (loss) from investment transactions, financial futures contracts, and foreign currency and forward foreign currency exchange contract transactions | 39,746,247 | (31,938,449) | 14,699,052 |
| Net change in unrealized appreciation (depreciation) from investments, financial futures contracts, foreign currency and forward foreign currency exchange contracts | 21,071,202 | (11,190,997) | 66,903,839 |
| Distributions to preferred shareholders | | | |
| From net investment income | (487,368) | (368,804) | (839,072) |
| Net increase in net assets from operations | \$ 182,506,709 | \$ 74,636,100 | \$ 211,895,949 |
| Distributions to common shareholders | | | |
| From net investment income | \$ (142,076,310) | \$ (129,435,941) | \$ (154,723,619) |
| Tax return of capital | (3,846,735) | (5,063,927) | (6,947,700) |
| Total distributions to common shareholders | \$ (145,923,045) | \$ (134,499,868) | \$ (161,671,319) |
| Capital share transactions | | | |
| Reinvestment of distributions to common shareholders | \$ 2,729,513 | \$ | \$ 964,004 |
| Net increase in net assets from capital share transactions | \$ 2,729,513 | \$ | \$ 964,004 |
| Net increase (decrease) in net assets | \$ 39,313,177 | \$ (59,863,768) | \$ 51,188,634 |
| Net Assets Applicable to Common Shares | | | |
| At beginning of period | \$ 1,941,504,312 | \$ 2,001,368,080 | \$ 1,950,179,446 |
| At end of period | \$ 1,980,817,489 | \$ 1,941,504,312 | \$ 2,001,368,080 |
| Accumulated distributions in excess of net investment income | | | |
| included in net assets applicable to common shares | | | |
| At end of period | \$ (229,868) | \$ (1,590,229) | \$ (459,081) |

(1) For the eleven months ended March 31, 2012.

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Statement of Cash Flows

| | Year Ended |
|---|------------------------|
| | March 31, 2013 |
| Cash Flows From Operating Activities | |
| Net increase in net assets from operations | \$ 182,506,709 |
| Distributions to preferred shareholders | 487,368 |
| Net increase in net assets from operations excluding distributions to preferred shareholders | \$ 182,994,077 |
| Adjustments to reconcile net increase in net assets from operations to net cash provided by operating activities: | |
| Investments purchased | (1,343,341,146) |
| Investments sold and principal repayments | 1,239,487,590 |
| Decrease in short-term investments, net | 19,732,352 |
| Net amortization/accretion of premium (discount) | 12,154,683 |
| Amortization of structuring fee on notes payable | 1,469,659 |
| Decrease in interest and dividends receivable | 272,641 |
| Increase in interest receivable from affiliated investment | (329) |
| Decrease in receivable for variation margin on open financial futures contracts | 117,927 |
| Increase in receivable for open forward foreign currency exchange contracts | (1,038,664) |
| Decrease in receivable for closed forward foreign currency exchange contracts | 6,728 |
| Decrease in tax reclaims receivable | 11,519 |
| Increase in prepaid expenses | (16,723) |
| Decrease in other assets | 315,470 |
| Decrease in payable for open forward foreign currency exchange contracts | (168,539) |
| Increase in payable to affiliate for investment adviser fee | 59,108 |
| Increase in accrued expenses and accrued interest on reverse repurchase agreements | 74,831 |
| Increase in unfunded loan commitments | 1,990,804 |
| Net change in unrealized (appreciation) depreciation from investments | (20,588,831) |
| Net realized gain from investments | (39,056,306) |
| Net cash provided by operating activities | \$ 54,476,851 |
| Cash Flows From Financing Activities | |
| Distributions paid to common shareholders, net of reinvestments | \$ (143,193,532) |
| Cash distributions to preferred shareholders | (485,459) |
| Proceeds from notes payable | 307,000,000 |
| Repayment of notes payable | (250,000,000) |
| Repayment of reverse repurchase agreements, net | 44,149,000 |
| Net cash used in financing activities | \$ (42,529,991) |
| Net increase in cash* | \$ 11,946,860 |
| Cash at beginning of year⁽¹⁾ | \$ 1,405,984 |
| Cash at end of year⁽¹⁾ | \$ 13,352,844 |
| Supplemental disclosure of cash flow information: | |
| Noncash financing activities not included herein consist of: | |
| Reinvestment of dividends and distributions | \$ 2,729,513 |
| Cash paid for interest and fees on borrowings | \$ 7,248,073 |

(1) Balance includes foreign currency, at value.

* Includes net change in unrealized appreciation (depreciation) on foreign currency of \$(3,259).

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Financial Highlights

Selected data for a common share outstanding during the periods stated

| | | Period Ended | | Year Ended April 30, | | |
|--|------------------------------|-------------------------------|-------------------|----------------------|-------------------|-------------------|
| | Year Ended March 31, 2013 | March 31, 2012 ⁽¹⁾ | 2011 | 2010 | 2009 | 2008 |
| Net asset value Beginning of period (Common shares) | \$ 16.550 | \$ 17.060 | \$ 16.630 | \$ 12.960 | \$ 16.330 | \$ 18.320 |
| Income (Loss) From Operations | | | | | | |
| Net investment income ⁽²⁾ | \$ 1.041 | \$ 1.007 | \$ 1.118 | \$ 1.213 | \$ 1.348 | \$ 1.700 |
| Net realized and unrealized gain (loss) | 0.516 | (0.368) | 0.697 | 3.809 | (3.290) | (1.817) |
| Distributions to preferred shareholders from net investment income ⁽²⁾ | (0.004) | (0.003) | (0.007) | (0.007) | (0.058) | (0.360) |
| Total income (loss) from operations | \$ 1.553 | \$ 0.636 | \$ 1.808 | \$ 5.015 | \$ (2.000) | \$ (0.477) |
| Less Distributions to Common Shareholders | | | | | | |
| From net investment income | \$ (1.210) | \$ (1.103) | \$ (1.319) | \$ (1.345) | \$ (1.347) | \$ (1.513) |
| Tax return of capital | (0.033) | (0.043) | (0.059) | | (0.023) | |
| Total distributions to common shareholders | \$ (1.243) | \$ (1.146) | \$ (1.378) | \$ (1.345) | \$ (1.370) | \$ (1.513) |
| Net asset value End of period (Common shares) | \$ 16.860 | \$ 16.550 | \$ 17.060 | \$ 16.630 | \$ 12.960 | \$ 16.330 |
| Market value End of period (Common shares) | \$ 17.100 | \$ 16.050 | \$ 16.080 | \$ 16.600 | \$ 11.580 | \$ 15.300 |
| Total Investment Return on Net Asset Value⁽³⁾ | 9.80% | 4.44 %⁽⁴⁾ | 11.68% | 40.73% | (10.71)% | (1.99)% |
| Total Investment Return on Market Value⁽³⁾ | 14.83% | 7.40 %⁽⁴⁾ | 5.52% | 57.21% | (14.85)% | (10.04)% |

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See Notes to Financial Statements.

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Financial Highlights continued

Selected data for a common share outstanding during the periods stated

| Ratios/Supplemental Data | Period Ended | | | Year Ended April 30, | | |
|--|------------------------------|-------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| | Year Ended March 31, 2013 | March 31, 2012 ⁽¹⁾ | 2011 | 2010 | 2009 | 2008 |
| Net assets applicable to common shares, end of period (000 \$ omitted) | \$ 1,980,817 | \$ 1,941,504 | \$ 2,001,368 | \$ 1,950,179 | \$ 1,456,963 | \$ 1,836,391 |
| Ratios (as a percentage of average daily net assets applicable to common shares): ⁽⁵⁾ | | | | | | |
| Expenses excluding interest and fees ⁽⁶⁾ | 1.16% | 1.19% ⁽⁷⁾ | 1.15% | 1.02% | 1.09% | 1.07% |
| Interest and fee expense ⁽⁸⁾ | 0.44% | 0.52% ⁽⁷⁾ | 0.61% | 1.04% | 1.37% | |
| Total expenses | 1.60% | 1.71% ⁽⁷⁾ | 1.76% | 2.06% | 2.46% | 1.07% |
| Net investment income | 6.25% | 6.68% ⁽⁷⁾ | 6.73% | 7.90% | 9.91% | 9.89% |
| Portfolio Turnover | 46% | 42% ⁽⁴⁾ | 46% | 46% | 27% | 39% |
| The ratios reported above are based on net assets applicable solely to common shares. The ratios based on net assets, including amounts related to preferred shares and borrowings under the credit agreement, are as follows: | | | | | | |
| Ratios (as a percentage of average daily net assets applicable to common shares plus preferred shares and borrowings): ⁽⁵⁾ | | | | | | |
| Expenses excluding interest and fees ⁽⁶⁾ | 0.85% | 0.86% ⁽⁷⁾ | 0.83% | 0.69% | 0.71% | 0.76% |
| Interest and fee expense ⁽⁸⁾ | 0.32% | 0.38% ⁽⁷⁾ | 0.44% | 0.70% | 0.90% | |
| Total expenses | 1.17% | 1.24% ⁽⁷⁾ | 1.27% | 1.39% | 1.61% | 0.76% |
| Net investment income | 4.57% | 4.82% ⁽⁷⁾ | 4.85% | 5.31% | 6.48% | 7.00% |
| Senior Securities: | | | | | | |
| Total notes payable outstanding (in 000 \$) | \$ 496,200 | \$ 439,200 | \$ 418,200 | \$ 526,200 | \$ 619,200 | \$ |
| Asset coverage per \$1,000 of notes payable ⁽⁹⁾ | \$ 5,529 | \$ 6,028 | \$ 6,423 | \$ 5,213 | \$ 3,784 | \$ |
| Total preferred shares outstanding | 10,665 | 10,665 | 10,665 | 10,665 | 10,665 | 32,000 |
| Asset coverage per preferred share | \$ 89,917 ⁽¹⁰⁾ | \$ 93,767 ⁽¹⁰⁾ | \$ 98,061 ⁽¹⁰⁾ | \$ 86,494 ⁽¹⁰⁾ | \$ 66,119 ⁽¹⁰⁾ | \$ 82,395 ⁽¹¹⁾ |
| Involuntary liquidation preference per preferred share ⁽¹²⁾ | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 |
| Approximate market value per preferred share ⁽¹²⁾ | \$ 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 common 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.

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- (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.
- (8) Interest and fee expense relates to the notes payable incurred to partially redeem the Fund's APS (see Note 10), the reverse repurchase agreements (see Note 11), and/or other borrowings.
- (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 360%, 375%, 392%, 346% and 264% at March 31, 2013 and 2012 and at April 30, 2011, 2010 and 2009, respectively.
- (11) Calculated by subtracting the Fund's total liabilities (not including the preferred shares) from the Fund's total assets, and dividing the result by the number of preferred shares outstanding.
- (12) Plus accumulated and unpaid dividends.

Eaton Vance

Limited Duration Income Fund

March 31, 2013

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.

A Investment Valuation 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 (including short-term obligations with a remaining maturity of more than sixty days and excluding most seasoned, fixed-rate 30-year mortgage-backed securities as noted below) 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, 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. Most seasoned, fixed-rate 30-year mortgage-backed securities are valued through the use of the investment adviser's matrix pricing system, which takes into account bond prices, yield differentials, anticipated prepayments and interest rates provided by dealers. The value of preferred debt securities that are valued by a pricing service on an equity basis will be adjusted by an income factor, to be determined by the investment adviser, to reflect the next anticipated regular dividend. 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 (including common shares of closed-end investment companies) 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 will use 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. Interest rate swaps 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. Future cash flows 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 the counterparty, so determined using the same techniques as those employed by the pricing service. Financial futures contracts are valued at the closing settlement price established by the board of trade or

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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 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. 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. 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

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Notes to Financial Statements continued

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.

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 based on available market quotations provided by a third party pricing service.

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.

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.

At March 31, 2013, the Fund, for federal income tax purposes, had a capital loss carryforward of \$291,841,849 and deferred capital losses of \$24,032,288, which will 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 will 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. The capital loss carryforward will expire on March 31, 2014 (\$28,843,098), March 31, 2015 (\$18,927,766), March 31, 2016 (\$42,273,076), March 31, 2017 (\$112,795,908), March 31, 2018 (\$67,565,640) and March 31, 2019 (\$21,436,361). The deferred capital losses are treated as arising on the first day of the Fund's next taxable year and are treated as realized prior the utilization of the capital loss carryforward.

As of March 31, 2013, 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.

G Unfunded Loan Commitments The Fund may enter into certain credit 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, 2013, the Fund had sufficient cash and/or securities to cover these commitments.

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H Use of Estimates The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America 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 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.

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Limited Duration Income Fund

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Notes to Financial Statements continued

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 purchase price (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 or offset by another contract with the same broker for the same settlement date and currency. 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 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 an interest rate swap, at preset terms, with the seller on the expiration date of the contract. The Fund pays a premium to the writer, which is recorded as an investment and subsequently marked to market to reflect the current value of the swaption. Premiums paid for swaptions that expire are treated as realized losses. Premiums paid for swaptions that are exercised or closed are added to the amounts paid or offset against the proceeds on the underlying swap transaction to determine the realized gain or loss. The writer of the swaption bears the risk of unfavorable changes in the preset rate of the underlying interest rate swap. The Fund's risk is limited to the premium paid.

M 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 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, 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. 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.

N 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 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. The underwriting discount and other offering costs incurred in connection with the offering were recorded as a reduction of the paid-in capital of the common shares. 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, 2013 is as follows:

| | APS Issued and Outstanding |
|----------|---------------------------------------|
| Series A | 2,133 |
| Series B | 2,133 |
| Series C | 2,133 |
| Series D | 2,133 |
| Series E | 2,133 |

Eaton Vance

Limited Duration Income Fund

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Notes to Financial Statements continued

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 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

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, if any). 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, 2013, 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, 2013 | Dividends Accrued to APS Shareholders | Average APS Dividend Rates | Dividend Rate Ranges (%) |
|----------|--|---|----------------------------------|--------------------------------|
| Series A | 0.20% | \$ 94,131 | 0.18% | 0.08 0.24 |
| Series B | 0.17 | 100,815 | 0.19 | 0.08 0.39 |
| Series C | 0.18 | 94,549 | 0.18 | 0.05 0.26 |
| Series D | 0.17 | 95,285 | 0.18 | 0.05 0.24 |
| Series E | 0.26 | 102,588 | 0.19 | 0.05 0.33 |

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 rate. The table above reflects such maximum dividend rate for each series as of March 31, 2013.

The Fund distinguishes between distributions on a tax basis and a financial reporting basis. Accounting principles generally accepted in the United States of America require that only distributions in excess of tax basis earnings and profits be 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 year ended March 31, 2013, the eleven months ended March 31, 2012 and the year ended April 30, 2011 was as follows:

| Year Ended | Eleven Months Ended | Year Ended |
|----------------|---------------------|----------------|
| March 31, 2013 | March 31, 2012 | April 30, 2011 |

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Distributions declared from:

| | | | |
|-----------------------|----------------|----------------|----------------|
| Ordinary income | \$ 142,563,678 | \$ 129,804,745 | \$ 155,562,691 |
| Tax return of capital | \$ 3,846,735 | \$ 5,063,927 | \$ 6,947,700 |

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Notes to Financial Statements continued

During the year ended March 31, 2013, accumulated net realized loss was decreased by \$22,427,567, accumulated distributions in excess of net investment income was decreased by \$21,747,411 and paid-in capital was decreased by \$44,174,978 due to expired capital loss carryforwards and differences between book and tax accounting, primarily for paydown gain (loss), premium amortization, mixed straddles, defaulted bond interest, distributions from real estate investment trusts, investments in partnerships and foreign currency gain (loss). These reclassifications had no effect on the net assets or net asset value per share of the Fund.

As of March 31, 2013, the components of distributable earnings (accumulated losses) and unrealized appreciation (depreciation) on a tax basis were as follows:

| | |
|--|------------------|
| Capital loss carryforward and deferred capital losses | \$ (315,874,137) |
| Net unrealized appreciation | \$ 96,089,327 |
| 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, investments in partnerships, defaulted bond interest and premium amortization. | |

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. The Fund invests its cash in Cash Reserves Fund. EVM does not currently receive a fee for advisory services provided to Cash Reserves Fund. For the year ended March 31, 2013, the Fund's investment adviser fee totaled \$20,474,657. 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, 2013, no significant amounts have been deferred. Certain officers and Trustees of the Fund are officers of EVM.

5 Purchases and Sales of Investments

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, 2013 were as follows:

| | Purchases | Sales |
|---------------------------------------|-------------------------|-------------------------|
| Investments (non-U.S. Government) | \$ 1,291,034,437 | \$ 1,089,208,655 |
| U.S. Government and Agency Securities | 56,207,216 | 144,248,848 |
| | \$ 1,347,241,653 | \$ 1,233,457,503 |

6 Common Shares of Beneficial Interest

The Fund may issue common shares pursuant to its dividend reinvestment plan. Transactions in common shares were as follows:

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| | Year Ended | Eleven Months Ended | Year Ended |
|---|-----------------------|----------------------------|-----------------------|
| | March 31, 2013 | March 31, 2012 | April 30, 2011 |
| Issued to shareholders electing to receive payments of distributions in Fund shares | 163,511 | | 58,781 |
| Net increase | 163,511 | | 58,781 |

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Notes to Financial Statements continued

7 Federal Income Tax Basis of Investments

The cost and unrealized appreciation (depreciation) of investments of the Fund at March 31, 2013, as determined on a federal income tax basis, were as follows:

| | |
|------------------------------------|-------------------------|
| Aggregate cost | \$ 2,777,391,871 |
| Gross unrealized appreciation | \$ 126,224,029 |
| Gross unrealized depreciation | (31,271,051) |
| Net unrealized appreciation | \$ 94,952,978 |

8 Restricted Securities

At March 31, 2013, the Fund owned the following securities (representing 0.3% 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 | Principal Amount/ | | Value |
|---|---------------------|-------------------|---------------------|---------------------|
| | | Shares | Cost | |
| Convertible Bonds | | | | |
| Mood Media Corp. | 7/30/12 | 75,000 | \$ 0 | \$ 53,400 |
| Total Convertible Bonds | | | \$ 0 | \$ 53,400 |
| Common Stocks | | | | |
| Environmental Systems Products Holdings, Inc. | 10/25/07 | 2,484 | \$ 0 | \$ 179,419 |
| Panolam Holdings Co. | 12/30/09 | 3,677 | 2,020,511 | 6,490,567 |
| Total Common Stocks | | | \$ 2,020,511 | \$ 6,669,986 |
| Preferred Stocks | | | | |
| Environmental Systems Products Holdings, Inc., Series A | 10/25/07 | 569 | \$ 9,958 | \$ 35,619 |
| Total Preferred Stocks | | | \$ 9,958 | \$ 35,619 |
| Total Restricted Securities | | | \$ 2,030,469 | \$ 6,759,005 |

9 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 and financial futures contracts 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.

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A summary of obligations under these financial instruments at March 31, 2013 is as follows:

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Notes to Financial Statements continued

Forward Foreign Currency Exchange Contracts

| Sales | | | | Net Unrealized Appreciation (Depreciation) |
|-----------------|-------------------------------------|------------------------------------|---------------------------------|--|
| Settlement Date | Deliver | In Exchange For | Counterparty | |
| 4/30/13 | British Pound Sterling 4,297,812 | United States Dollar 6,770,042 | HSBC Bank USA | \$ 240,700 |
| 4/30/13 | Euro 3,675,000 | United States Dollar 4,993,921 | State Street Bank and Trust Co. | 282,292 |
| 5/31/13 | British Pound Sterling 6,892,048 | United States Dollar 10,433,837 | Goldman Sachs International | (35,066) |
| 5/31/13 | Euro 29,225,590 | United States Dollar 38,222,396 | Citibank NA | 744,325 |
| 6/28/13 | British Pound Sterling 2,706,649 | United States Dollar 4,096,432 | Citibank NA | (14,363) |
| | | | | \$ 1,217,888 |

Futures Contracts

| Expiration Month/Year | Contracts | Position | Aggregate Cost | Value | Net Unrealized Depreciation |
|--------------------------|-----------------------------------|----------|-------------------|-----------------|-----------------------------------|
| 6/13 | 125 U.S. 2-Year Treasury Note | Short | \$(27,554,688) | \$ (27,556,641) | \$ (1,953) |
| 6/13 | 175 U.S. 5-Year Treasury Note | Short | (21,686,328) | (21,709,570) | (23,242) |
| 6/13 | 235 U.S. 10-Year Treasury Note | Short | (30,920,859) | (31,016,328) | (95,469) |
| 6/13 | 30 U.S. 30-Year Treasury Bond | Short | (4,309,453) | (4,334,063) | (24,610) |
| | | | | | \$ (145,274) |

At March 31, 2013, the Fund had sufficient cash and/or securities to cover commitments under these contracts.

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

Foreign Exchange Risk: Because 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. The Fund also enters into such contracts to hedge the currency risk of investments it anticipates purchasing.

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

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The Fund enters into forward foreign currency exchange contracts 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, 2013, the fair value of derivatives with credit-related contingent features in a net liability position was \$49,429.

The non-exchange traded derivatives in which the Fund invests, including forward foreign currency exchange contracts and swaptions contracts, are subject to the risk that the counterparty to the contract fails to perform its obligations under the contract. At March 31, 2013, the maximum amount of loss the

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Notes to Financial Statements continued

Fund would incur due to counterparty risk was \$4,288,587, representing the fair value of such derivatives in an asset position, with the highest amount from any one counterparty being \$2,254,960. To mitigate this risk, the Fund has entered into master netting agreements with substantially all its derivative counterparties, which allows it and a counterparty to aggregate amounts owed by each of them for derivative transactions under the agreement into a single net amount payable by either the Fund or the counterparty. At March 31, 2013, the maximum amount of loss the Fund would incur due to counterparty risk would be reduced by approximately \$14,000 due to master netting agreements. Counterparties may be required to pledge collateral in the form of cash, U.S. Government securities or highly-rated bonds for the benefit of the Fund if the net amount due from the counterparty with respect to a derivative contract exceeds a certain threshold. The amount of collateral posted by the counterparties with respect to such contracts would also reduce the amount of any loss incurred.

The fair value of open derivative instruments (not considered to be hedging instruments for accounting disclosure purposes) by risk exposure at March 31, 2013 was as follows:

| Risk | Derivative | Fair Value | |
|------------------|---|-----------------------------|----------------------------|
| | | Asset Derivative | Liability Derivative |
| Foreign Exchange | Forward foreign currency exchange contracts | \$ 1,267,317 ⁽¹⁾ | \$ (49,429) ⁽²⁾ |
| Interest Rate | Financial futures contracts | | (145,274) ⁽³⁾ |
| Interest Rate | Interest rate swaptions | \$ 3,021,270 ⁽⁴⁾ | |
| | | \$ 4,288,587 | \$ (194,703) |

(1) Statement of Assets and Liabilities location: Receivable for open forward foreign currency exchange contracts; Net unrealized appreciation.

(2) Statement of Assets and Liabilities location: Payable for open forward foreign currency exchange contracts; Net unrealized appreciation.

(3) Amount represents cumulative unrealized depreciation on futures contracts in the Futures Contracts table above. Only the current day's variation margin on open futures contracts is reported within the Statement of Assets and Liabilities as Receivable or Payable for variation margin, as applicable.

(4) Statement of Assets and Liabilities location: Unaffiliated investments, at value.

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, 2013 was as follows:

| Risk | Derivative | Realized Gain (Loss) | |
|------------------|---|--|---|
| | | on Derivatives Recognized in Income ⁽¹⁾ | Change in Unrealized Appreciation (Depreciation) on Derivatives Recognized in Income ⁽²⁾ |
| Foreign Exchange | Forward foreign currency exchange contracts | \$ 1,977,852 | \$ 1,207,203 |
| Interest Rate | Financial futures contracts | (1,634,557) | (748,211) |
| Interest Rate | Interest rate swaptions | | (1,579,935) |
| Total | | \$ 343,295 | \$ (1,120,943) |

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- (1) Statement of Operations location: Net realized gain (loss) Foreign currency and forward foreign currency exchange contract transactions and Financial futures contracts, respectively.
- (2) Statement of Operations location: Change in unrealized appreciation (depreciation) Foreign currency and forward foreign currency exchange contracts, Financial futures contracts and Investments, respectively.

The average notional amounts of forward foreign currency exchange contracts, financial futures contracts and swaptions outstanding during the year ended March 31, 2013, which are indicative of the volume of these derivative types, were approximately \$59,674,000, \$72,231,000, and \$105,000,000, respectively.

10 Revolving Credit and Security Agreement

Effective April 2008, the Fund entered into a Revolving Credit and Security Agreement, as amended (the Agreement) with conduit lenders and a bank to borrow up to a limit of \$715,625,000 for a period of five years, the proceeds of which were primarily used to partially redeem the Fund's APS. The Agreement provides for a renewable 364-day backstop financing arrangement, which ensures that alternate financing will continue to be available to the Fund should the conduits be unable to place their commercial paper. The Agreement was renewed effective March 28, 2013. Borrowings under the Agreement are secured by the assets of the Fund. Interest is charged at a rate above the conduits' commercial paper issuance rate and is payable monthly. Under the terms of the Agreement, in effect through March 19, 2014, the Fund pays a program fee of 0.80% (0.65% prior to March 28, 2013) per

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Notes to Financial Statements continued

annum on its outstanding borrowings to administer the facility and a liquidity fee of 0.15% (0.35% prior to March 28, 2013) per annum on the borrowing limit under the Agreement. The liquidity fee is 0.25% (0.45% prior to March 28, 2013) per annum if the Fund's outstanding borrowings are equal to or less than 50% of the borrowing limit. The Fund also paid an initial structuring fee of \$7,156,250 which was amortized to interest expense over a period of five years ending on March 28, 2013. The Fund is required to maintain certain net asset levels during the term of the Agreement. At March 31, 2013, the Fund had borrowings outstanding under the Agreement of \$496,200,000 at an interest rate of 0.24%. 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, 2013 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 13) at March 31, 2013. For the year ended March 31, 2013, the average borrowings under the Agreement and the average annual interest rate (excluding fees) were \$449,443,836 and 0.32%, respectively.

11 Reverse Repurchase Agreements

Reverse repurchase agreements outstanding as of March 31, 2013 were as follows:

| Counterparty | Trade Date | Maturity Date | Interest Rate | Principal Amount | Principal Amount |
|-----------------|------------|---------------|---------------|------------------|----------------------------|
| | | | | | Including Accrued Interest |
| Bank of America | 3/21/13 | 4/22/13 | 0.42% | \$ 106,911,000 | \$ 106,923,473 |

For the year ended March 31, 2013, the average borrowings under reverse repurchase agreements and the average annual interest rate were \$61,315,227 and 0.42%, respectively. At March 31, 2013, the market value of securities pledged for the benefit of the counterparty for reverse repurchase agreement was \$109,945,371. 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, 2013. 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 13) at March 31, 2013.

12 Risks Associated with Foreign Investments

Investing in securities issued by companies 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.

13 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.

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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.

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Notes to Financial Statements continued

At March 31, 2013, the hierarchy of inputs used in valuing the Fund's investments and open derivative instruments, which are carried at value, were as follows:

| Asset Description | Level 1 | Level 2 | Level 3* | Total |
|---|---------------------|-------------------------|----------------------|-------------------------|
| Senior Floating-Rate Interests (Less Unfunded Loan Commitments) | \$ | \$ 1,041,231,074 | \$ 6,397,834 | \$ 1,047,628,908 |
| Corporate Bonds & Notes | | 1,011,617,205 | 6,382,370 | 1,017,999,575 |
| Foreign Government Securities | | 1,154,256 | | 1,154,256 |
| Mortgage Pass-Throughs | | 417,688,559 | | 417,688,559 |
| Collateralized Mortgage Obligations | | 93,363,903 | | 93,363,903 |
| Commercial Mortgage-Backed Securities | | 175,032,944 | | 175,032,944 |
| Asset-Backed Securities | | 4,379,784 | | 4,379,784 |
| U.S. Government Agency Obligations | | 31,930,628 | | 31,930,628 |
| U.S. Treasury Obligations | | 36,404,300 | | 36,404,300 |
| Common Stocks | 821,003 | 5,213,323 | 13,299,407 | 19,333,733 |
| Convertible Bonds | | | 53,400 | 53,400 |
| Preferred Stocks | 2,284,443 | 3,031,028 | 35,619 | 5,351,090 |
| Warrants | | 554,653 | 0 | 554,653 |
| Miscellaneous | | 230,919 | 0 | 230,919 |
| Interest Rate Swaptions | | 3,021,270 | | 3,021,270 |
| Short-Term Investments | | 18,216,927 | | 18,216,927 |
| Total Investments | \$ 3,105,446 | \$ 2,843,070,773 | \$ 26,168,630 | \$ 2,872,344,849 |
| Forward Foreign Currency Exchange Contracts | \$ | \$ 1,267,317 | \$ | \$ 1,267,317 |
| Total | \$ 3,105,446 | \$ 2,844,338,090 | \$ 26,168,630 | \$ 2,873,612,166 |
| Liability Description | | | | |
| Forward Foreign Currency Exchange Contracts | \$ | \$ (49,429) | \$ | \$ (49,429) |
| Futures Contracts | (145,274) | | | (145,274) |
| Total | \$ (145,274) | \$ (49,429) | \$ | \$ (194,703) |

* 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, 2013 is not presented.

At March 31, 2013, there were no investments transferred between Level 1 and Level 2 during the year then ended.

Eaton Vance

Limited Duration Income Fund

March 31, 2013

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, 2013, and the related statements of operations and cash flows for the year then ended, the statements of changes in net assets for the year then ended, the eleven month period ended March 31, 2012, and the year ended April 30, 2011, and the financial highlights for the year then ended, the eleven month period ended March 31, 2012, and each of the four years in the period ended April 30, 2011. 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, 2013, 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, 2013, and the related statements of operations and cash flows for the year then ended, the statements of changes in net assets for the year then ended, the eleven month period ended March 31, 2012, and the year ended April 30, 2011, and the financial highlights for the year then ended, the eleven month period ended March 31, 2012, and each of the four years in the period ended April 30, 2011, in conformity with accounting principles generally accepted in the United States of America.

DELOITTE & TOUCHE LLP

Boston, Massachusetts

May 17, 2013

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Federal Tax Information (Unaudited)

The Form 1099-DIV you receive in January 2014 will show the tax status of all distributions paid to your account in calendar year 2013. Shareholders are advised to consult their own tax adviser with respect to the tax consequences of their investment in the Fund.

Qualified Dividend Income. The Fund designates approximately \$1,241,446, 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%.

Dividends Received Deduction. Corporate shareholders are generally entitled to take the dividends received deduction on the portion of the Fund's dividend distribution that qualifies under tax law. For the Fund's fiscal 2013 ordinary income dividends, 0.85% qualifies for the corporate dividends received deduction.

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Annual Meeting of Shareholders

The Fund held its Annual Meeting of Shareholders on January 25, 2013. The following action was taken by the shareholders:

Item 1: The election of Scott E. Eston, Benjamin C. Esty, Allen R. Freedman and Lynn A. Stout as Class I Trustees of the Fund, each for a three-year term expiring in 2016. Mr. Esty was elected solely by Auction Preferred Shares (APS) shareholders.

| Nominee for Trustee | Number of Shares | | |
|------------------------------------|------------------|-----------|------------------|
| | For | Withheld | Broker Non-Vote* |
| Elected by All Shareholders | | | |
| Scott E. Eston (Class I) | 107,813,654 | 2,219,924 | 36 |
| Allen R. Freedman (Class I) | 107,694,699 | 2,338,915 | 0 |
| Lynn A. Stout (Class I) | 107,648,454 | 2,385,160 | 0 |

| Nominee for Trustee | Number of Shares | |
|------------------------------------|------------------|----------|
| | For | Withheld |
| Elected by APS Shareholders | | |
| Benjamin C. Esty (Class I) | 7,525 | 277 |

* Broker non-votes are shares for which (i) the beneficial owner has not voted and (ii) the broker holding the shares does not have the discretionary authority to vote on the particular matter. Broker non-votes, which are treated as shares that are present at the meeting but which has not been voted, assist the Fund in obtaining a quorum but have no effect on the outcome of the proposal(s).

Eaton Vance

Limited Duration Income Fund

March 31, 2013

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 (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, 2013

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

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, 2013, Fund records indicate that there are 101 registered shareholders and approximately 91,305 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, 2013

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 and EVD refers to Eaton Vance Distributors, Inc. EVC and EV are the corporate parent and trustee, respectively, of EVM and BMR. 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 184 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 of Office; Length of Service | Principal Occupation(s) and Directorships |
|---|------------------------------|--|--|
| | | | During Past Five Years and Other Relevant Experience |
| Interested Trustee | | | |
| Thomas E. Faust Jr. 1958 | Class II Trustee | Until 2014. 3 years. 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. Trustee and/or officer of 184 registered investment companies. Mr. Faust is an interested person because of his positions with EVM, BMR, EVD, EVC and EV, which are affiliates of the Fund. Directorships in the Last Five Years. ⁽¹⁾ Director of EVC and Hexavest Inc. |
| Noninterested Trustees | | | |
| Scott E. Eston 1956 | Class I Trustee | Until 2016. 3 years. 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) (public accounting firm) (1987-1997). Directorships in the Last Five Years. None. |
| Benjamin C. Esty ^(A) 1963 | Class I Trustee | Until 2016. 3 years. Trustee since 2005. | Roy and Elizabeth Simmons Professor of Business Administration and Finance Unit Head, Harvard University Graduate School of Business Administration. Directorships in the Last Five Years. ⁽¹⁾ None. |
| Allen R. Freedman | Class I Trustee | Until 2016. | |

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| | | |
|-----------------|--|---|
| 1940 | 3 years. Trustee since 2007. | Private Investor. Former Chairman (2002-2004) and a Director (1983-2004) of Systems & Computer Technology Corp. (provider of software to higher education). Formerly, a Director of Loring Ward International (fund distributor) (2005-2007). Former Chairman and a Director of Indus International, Inc. (provider of enterprise management software to the power generating industry) (2005-2007). Former Chief Executive Officer of Assurant, Inc. (insurance provider) (1979-2000). |
| William H. Park | Class II Trustee | Until 2014. |
| 1947 | 3 years. Trustee since 2003. | Consultant and private investor. 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. ⁽¹⁾ None. |

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Management and Organization continued

| Name and Year of Birth | Position(s) with the Fund | Term of Office; Length of Service | Principal Occupation(s) and Directorships |
|---|--|---|---|
| | | | During Past Five Years and Other Relevant Experience |
| Noninterested Trustees (continued) | | | |
| Ronald A. Pearlman 1940 | Class III Trustee | Until 2015. 3 years. Trustee since 2003. | Professor of Law, Georgetown University Law Center. Formerly, Deputy Assistant Secretary (Tax Policy) and Assistant Secretary (Tax Policy), U.S. Department of the Treasury (1983-1985). Formerly, Chief of Staff, Joint Committee on Taxation, U.S. Congress (1988-1990). Directorships in the Last Five Years. ⁽¹⁾ None. |
| Helen Frame Peters 1948 | Class III Trustee | Until 2015. 3 years. 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. ⁽¹⁾ 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). |
| Lynn A. Stout 1957 | Class I Trustee | Until 2016. 3 years. Trustee since 2003. | Distinguished Professor of Corporate and Business Law, Jack G. Clarke Business Law Institute, Cornell University Law School. Formerly, the Paul Hastings Professor of Corporate and Securities Law (2006-2012) and Professor of Law (2001-2006), University of California at Los Angeles School of Law. Directorships in the Last Five Years. ⁽¹⁾ None. |
| Harriett Tee Taggart 1948 | Class II Trustee | Until 2014. 2 years. 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. 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) 1943 | Chairman of the Board and Class III Trustee | Until 2015. 3 years. Chairman of the Board since 2007 and | Consultant and private investor. Formerly, Chief Investment Officer (1982-1992), Chief Financial Officer (1988-1990) and Director (1982-1992), New England Life. 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. (2002-2006). |

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Trustee since
2005.

Directorships in the Last Five Years.⁽¹⁾ None.

Principal Officers who are not Trustees

| Name and Year of Birth | Position(s) with the Fund | Length of Service | Principal Occupation(s) During Past Five Years |
|---------------------------------|--|---|--|
| Payson F. Swaffield 1956 | President | Since 2007 | Vice President and Chief Income Investment Officer of EVM and BMR. |
| Maureen A. Gemma 1960 | Vice President, Secretary and Chief Legal Officer | Vice President since 2011, Secretary since 2007 and Chief Legal Officer since 2008 | Vice President of EVM and BMR. |

Eaton Vance

Limited Duration Income Fund

March 31, 2013

Management and Organization continued

| Name and Year of Birth | Position(s) with the Fund | Length of Service | Principal Occupation(s) During Past Five Years |
|--|----------------------------------|--------------------------|---|
| <i>Principal Officers who are not Trustees (continued)</i> | | | |
| James F. Kirchner 1967 | Treasurer | Since 2013 | Vice President of EVM and BMR. |
| Paul M. O. Neil 1953 | Chief Compliance Officer | Since 2004 | Vice President of EVM and BMR. |

(1) During their respective tenures, the Trustees (except Mr. Eston and Ms. Taggart) also served as trustees of one or more of the following Eaton Vance funds (which operated in the years noted): Eaton Vance Credit Opportunities Fund (launched in 2005 and terminated in 2010); Eaton Vance Insured Florida Plus Municipal Bond Fund (launched in 2002 and terminated in 2009); and Eaton Vance National Municipal Income Trust (launched in 1998 and terminated in 2009).

(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'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.

Additional Notice to Shareholders. A Fund also may purchase shares of its common stock in the open market when they trade at a discount to net asset value or at other times if the Fund determines such purchases are advisable. There can be no assurance that a Fund will take such action or that such purchases would reduce the discount. If applicable, a Fund may also redeem or purchase its outstanding auction preferred shares (APS) in order to maintain compliance with regulatory requirements, borrowing or rating agency requirements or for other purposes as it deems appropriate or necessary.

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Closed-End Fund Information. The Eaton Vance closed-end funds make certain fund performance data and information about portfolio characteristics (such as top holdings and asset allocation) available on the Eaton Vance website after the end of each month. Certain fund performance data for the funds, including total returns, are posted to the website shortly after the end of each month. 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

200 Clarendon Street

Boston, MA 02116

Transfer Agent

American Stock Transfer & Trust Company

59 Maiden Lane

Plaza Level

New York, NY 10038

Independent Registered Public Accounting Firm

Deloitte & Touche LLP

200 Berkeley Street

Boston, MA 02116-5022

Fund Offices

Two International Place

Boston, MA 02110

1856-5/13

CE-LDISRC

Item 2. Code of Ethics

Not required in this filing.

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 consultant and private investor. Previously, he served 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, 2012 and March 31, 2013 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 | 3/31/12 | 3/31/13 |
|-----------------------------------|-------------------|-------------------|
| Audit Fees | \$ 92,660 | \$ 101,870 |
| Audit-Related Fees ⁽¹⁾ | \$ 5,330 | \$ 18,000 |
| Tax Fees ⁽²⁾ | \$ 18,670 | \$ 20,460 |
| All Other Fees ⁽³⁾ | \$ 1,200 | \$ 0 |
| Total | \$ 117,860 | \$ 140,330 |

(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 auction preferred shares.

(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.

(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, 2012 and March 31, 2013; 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 | 3/31/12 | 3/31/13 |
|----------------------------------|------------|------------|
| Registrant | \$ 25,200 | \$ 38,460 |
| Eaton Vance⁽¹⁾ | \$ 356,561 | \$ 315,149 |

(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, Helen Frame Peters, Ronald A. Pearlman 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

Catherine C. McDermott, Scott H. Page, Eric A. Stein, Payson F. Swaffield, Andrew Szczurowski, Michael W. Weilheimer and other Eaton Vance Management (EVM) investment professionals comprise the investment team responsible for the overall management of the Fund's investments as well as allocations of the Fund's assets between common and preferred stocks. Ms. McDermott, and Messrs. Page, Stein, Swaffield, Szczurowski and Weilheimer are the portfolio managers responsible for the day-to-day management of specific segments of the Fund's investment portfolio.

Ms. McDermott has been an EVM portfolio manager since 2008 and is a Vice President of EVM and Boston Management and Research, an Eaton Vance subsidiary (BMR). Mr. Page has been an EVM portfolio manager since 1996 and is a Vice President of EVM and BMR. He is head of EVM's Bank Loan Investment Group. Mr. Stein became a portfolio manager effective December 6, 2012, is a Vice

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President of EVM and BMR and co-manages other Eaton Vance funds and portfolios. Mr. Stein originally joined EVM in July 2002. Prior to rejoining EVM in 2008, Mr. Stein worked at the Federal Reserve Bank of New York (2007-2008) and attended business school in Chicago, Illinois. Mr. Swaffield has been an EVM portfolio manager since 1996 and is a Vice President of EVM and BMR as well as Chief Income Investment Officer. Mr. Szczerowski has been an EVM portfolio manager since November 2011 and is an Assistant Vice President of EVM and BMR. Prior to joining EVM in 2007, Mr. Szczerowski was affiliated with BNY Mellon. Mr. Weilheimer has been an EVM portfolio manager since 1996 and is a Vice President of EVM and BMR. He is director of EVM's High Yield Investments. 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 | \$ 3,410.9 | 0 | \$ 0 |
| Other Pooled Investment Vehicles | 0 | \$ 0 | 0 | \$ 0 |
| Other Accounts | 0 | \$ 0 | 0 | \$ 0 |
| Scott H. Page | | | | |
| Registered Investment Companies | 13 | \$ 26,534.5 | 0 | \$ 0 |
| Other Pooled Investment Vehicles | 7 | \$ 7,741.1 | 1 | \$ 378.2 |
| Other Accounts | 2 | \$ 1,523.6 | 0 | \$ 0 |
| Eric A. Stein⁽¹⁾ | | | | |
| Registered Investment Companies | 13 | \$ 25,504.2 | 0 | \$ 0 |
| Other Pooled Investment Vehicles | 3 | \$ 824.7 | 1 | \$ 26.4 |
| Other Accounts | 0 | \$ 0 | 0 | \$ 0 |
| Payson F. Swaffield | | | | |
| Registered Investment Companies | 2 | \$ 3,410.9 | 0 | \$ 0 |
| Other Pooled Investment Vehicles | 0 | \$ 0 | 0 | \$ 0 |
| Other Accounts | 0 | \$ 0 | 0 | \$ 0 |
| Andrew Szczerowski | | | | |
| Registered Investment Companies | 2 | \$ 3,410.9 | 0 | \$ 0 |
| Other Pooled Investment Vehicles | 0 | \$ 0 | 0 | \$ 0 |
| Other Accounts | 0 | \$ 0 | 0 | \$ 0 |
| Michael W. Weilheimer | | | | |
| Registered Investment Companies | 5 | \$ 9,479.1 | 0 | \$ 0 |
| Other Pooled Investment Vehicles | 4 | \$ 449.2 | 0 | \$ 0 |
| Other Accounts | 9 | \$ 995.1 | 0 | \$ 0 |

⁽¹⁾ This portfolio manager serves as portfolio manager of one or more registered investment companies and a pooled investment vehicle that invests 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 other portfolio manager(s).

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 Owned in the Fund |
|--------------------------|--|
| Catherine C. McDermott | None |
| Scott H. Page | \$100,001-\$500,000 |
| Eric A. Stein | \$1 - \$10,000 |
| Payson F. Swaffield | \$100,001-\$500,000 |
| Andrew Szczurowski | None |
| 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 a Fund's investments on the one hand and the investments of other accounts for which the 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 Fund and other accounts he or she advises. In addition, due to differences in the investment strategies or restrictions between a Fund 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 Fund. 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 the portfolio manager in the allocation of management time, resources and investment opportunities. Whenever conflicts of interest arise, the 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 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 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. 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. 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 based on a substantially fixed percentage of pre-bonus 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

No such purchases this period.

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 9, 2013

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 9, 2013

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

Date: May 9, 2013