

Eaton Vance Risk-Managed Diversified Equity Income Fund
Form N-Q
November 29, 2017

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES**

811-22044

Investment Company Act File Number

Eaton Vance Risk-Managed Diversified Equity 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, Including Area Code)

December 31

Date of Fiscal Year End

September 30, 2017

Date of Reporting Period

Item 1. Schedule of Investments

Eaton Vance**Risk-Managed Diversified Equity Income Fund**

September 30, 2017

PORTFOLIO OF INVESTMENTS (Unaudited)**Common Stocks 100.2%**

Security	Shares	Value
Air Freight & Logistics 2.7%		
FedEx Corp.	75,575	\$ 17,048,209
		\$ 17,048,209
Auto Components 2.0%		
Delphi Automotive PLC	131,206	\$ 12,910,670
		\$ 12,910,670
Banks 7.5%		
Bank of America Corp.	692,497	\$ 17,547,874
First Republic Bank	66,666	6,963,931
JPMorgan Chase & Co.	238,569	22,785,725
		\$ 47,297,530
Beverages 1.2%		
Constellation Brands, Inc., Class A	37,681	\$ 7,515,475
		\$ 7,515,475
Biotechnology 4.4%		
Celgene Corp. ⁽¹⁾	116,836	\$ 17,037,025
Gilead Sciences, Inc.	133,099	10,783,681
		\$ 27,820,706
Capital Markets 3.1%		
Charles Schwab Corp. (The)	265,533	\$ 11,614,413
Credit Suisse Group AG ⁽¹⁾	520,117	8,241,040
		\$ 19,855,453
Containers & Packaging 2.9%		
International Paper Co.	211,258	\$ 12,003,679

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Sealed Air Corp.	147,169	6,287,060
		\$ 18,290,739
Diversified Telecommunication Services 3.5%		
AT&T, Inc.	351,346	\$ 13,762,223
Zayo Group Holdings, Inc. ⁽¹⁾	246,551	8,486,285
		\$ 22,248,508
Electric Utilities 1.6%		
NextEra Energy, Inc.	70,555	\$ 10,339,835
		\$ 10,339,835
Energy Equipment & Services 0.9%		
Oceaneering International, Inc.	207,554	\$ 5,452,444
		\$ 5,452,444

Security	Shares	Value
Equity Real Estate Investment Trusts (REITs) 2.8%		
Equity Residential	105,072	\$ 6,927,397
Simon Property Group, Inc.	68,163	10,974,925
		\$ 17,902,322
Food Products 1.2%		
Mondelez International, Inc., Class A	184,661	\$ 7,508,316
		\$ 7,508,316
Health Care Equipment & Supplies 2.3%		
Danaher Corp.	170,879	\$ 14,658,001
		\$ 14,658,001
Household Durables 2.2%		
Newell Brands, Inc.	163,796	\$ 6,989,176
Whirlpool Corp.	37,096	6,841,986
		\$ 13,831,162
Household Products 1.3%		
Colgate-Palmolive Co.	110,817	\$ 8,073,018
		\$ 8,073,018
Industrial Conglomerates 1.2%		
General Electric Co.	321,353	\$ 7,770,316
		\$ 7,770,316
Insurance 3.4%		
American Financial Group, Inc.	95,893	\$ 9,920,131
Chubb, Ltd.	80,200	11,432,510
		\$ 21,352,641
Internet & Direct Marketing Retail 2.9%		
Amazon.com, Inc. ⁽¹⁾	18,930	\$ 18,198,355
		\$ 18,198,355
Internet Software & Services 6.8%		
Akamai Technologies, Inc. ⁽¹⁾	128,460	\$ 6,258,571
Alphabet, Inc., Class C ⁽¹⁾	26,432	25,351,196
Facebook, Inc., Class A ⁽¹⁾	31,058	5,306,880
GoDaddy, Inc., Class A ⁽¹⁾	138,670	6,033,532

		\$ 42,950,179
IT Services 3.3%		
Visa, Inc., Class A	198,548	\$ 20,895,192
		\$ 20,895,192
Machinery 5.1%		
Caterpillar, Inc.	122,323	\$ 15,254,901
Fortive Corp.	235,403	16,664,179
		\$ 31,919,080
Multi-Utilities 1.4%		
Sempra Energy	78,730	\$ 8,985,455
		\$ 8,985,455
Oil, Gas & Consumable Fuels 5.7%		
Chevron Corp.	116,542	\$ 13,693,685
ConocoPhillips	169,488	8,482,875
EOG Resources, Inc.	83,787	8,105,554
Phillips 66	65,371	5,988,637
		\$ 36,270,751

Security	Shares	Value
Personal Products 2.4%		
Estee Lauder Cos., Inc. (The), Class A	52,693	\$ 5,682,413
Unilever NV	158,279	9,356,022
		\$ 15,038,435
Pharmaceuticals 7.1%		
Allergan PLC	39,741	\$ 8,144,918
Johnson & Johnson	175,326	22,794,133
Zoetis, Inc.	216,859	13,826,930
		\$ 44,765,981
Road & Rail 2.4%		
CSX Corp.	280,989	\$ 15,246,463
		\$ 15,246,463
Semiconductors & Semiconductor Equipment 3.6%		
Intel Corp.	366,049	\$ 13,939,146
QUALCOMM, Inc.	169,057	8,763,915
		\$ 22,703,061
Software 4.4%		
Microsoft Corp.	374,643	\$ 27,907,157
		\$ 27,907,157
Specialty Retail 3.1%		
Home Depot, Inc. (The)	120,889	\$ 19,772,605
		\$ 19,772,605
Technology Hardware, Storage & Peripherals 4.3%		
Apple, Inc.	178,070	\$ 27,444,148
		\$ 27,444,148
Textiles, Apparel & Luxury Goods 0.8%		
NIKE, Inc., Class B	95,735	\$ 4,963,860
		\$ 4,963,860
Tobacco 2.7%		
Altria Group, Inc.	263,527	\$ 16,712,882
		\$ 16,712,882

Total Common Stocks
(identified cost \$564,091,069) **\$ 633,648,949**

Short-Term Investments 0.5%

Description	Units	Value
Eaton Vance Cash Reserves Fund, LLC, 1.31% ⁽²⁾	2,793,264	\$ 2,793,543

Total Short-Term Investments
(identified cost \$2,793,823) **\$ 2,793,543**

	Value
Total Put Options Purchased 0.1% (identified cost \$1,991,662)	\$ 569,113
Total Investments 100.8% (identified cost \$568,876,554)	\$ 637,011,605
Total Call Options Written (0.7)% (premiums received \$2,346,571)	\$ (4,390,370)
Other Assets, Less Liabilities (0.1)%	\$ (436,631)
Net Assets 100.0%	\$ 632,184,604

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

- (1) Non-income producing security.
- (2) 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 September 30, 2017. Net income from the investment in Eaton Vance Cash Reserves Fund, LLC for the fiscal year to date ended September 30, 2017 was \$57,972.

Put Options Purchased 0.1%

Exchange-Traded Options 0.1%

Description	Number of Contracts	Notional Amount	Exercise Price	Expiration Date	Value
S&P 500 Index	200	\$ 50,387,200	\$ 2,400	10/2/17	\$ 1,500
S&P 500 Index	198	49,883,328	2,395	10/4/17	3,960
S&P 500 Index	201	50,639,136	2,390	10/6/17	6,030
S&P 500 Index	199	50,135,264	2,420	10/9/17	12,935
S&P 500 Index	201	50,639,136	2,430	10/11/17	23,618
S&P 500 Index	202	50,891,072	2,440	10/13/17	37,875
S&P 500 Index	200	50,387,200	2,450	10/16/17	52,500
S&P 500 Index	201	50,639,136	2,450	10/18/17	66,330
S&P 500 Index	200	50,387,200	2,435	10/20/17	67,000
S&P 500 Index	200	50,387,200	2,435	10/23/17	73,000
S&P 500 Index	200	50,387,200	2,445	10/25/17	98,000

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S&P 500 Index	199	50,135,264	2,455	10/27/17	126,365
Total				\$	569,113