

EATON VANCE CALIFORNIA MUNICIPAL BOND FUND
Form N-Q
February 28, 2019

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form N-Q

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

811-21147

Investment Company Act File Number

Eaton Vance California Municipal Bond 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)

September 30

Date of Fiscal Year End

December 31, 2018

Date of Reporting Period

Item 1. Schedule of Investments

Eaton Vance**California Municipal Bond Fund****December 31, 2018****PORTFOLIO OF INVESTMENTS (Unaudited)****Tax-Exempt Investments 174.8%**

| Security | Principal Amount (000 s omitted) | Value |
|---|---|--------------|
| Education 18.7% | | |
| California Educational Facilities Authority, (Claremont McKenna College), 5.00%, 1/1/27 | \$ 770 | \$ 771,932 |
| California Educational Facilities Authority, (Harvey Mudd College), 5.25%, 12/1/31 | 645 | 706,288 |
| California Educational Facilities Authority, (Harvey Mudd College), 5.25%, 12/1/36 | 1,100 | 1,197,009 |
| California Educational Facilities Authority, (Loyola Marymount University), 5.00%, 10/1/30 | 1,755 | 1,794,189 |
| California Educational Facilities Authority, (Loyola Marymount University), Green Bonds, 5.00%, 10/1/43 | 2,105 | 2,401,026 |
| California Educational Facilities Authority, (Loyola Marymount University), Green Bonds, 5.00%, 10/1/48 | 3,000 | 3,408,480 |
| California Educational Facilities Authority, (Pepperdine University), 5.00%, 10/1/46 ⁽¹⁾ | 6,600 | 7,425,990 |
| California Educational Facilities Authority, (University of San Francisco), Prerefunded to 10/1/21, 6.125%, 10/1/36 | 375 | 419,513 |
| California Educational Facilities Authority, (University of the Pacific), 5.00%, 11/1/30 | 1,790 | 1,944,083 |
| California Municipal Finance Authority, (University of San Diego), 5.00%, 10/1/31 | 1,385 | 1,491,520 |
| California Municipal Finance Authority, (University of San Diego), 5.00%, 10/1/35 | 945 | 1,014,543 |
| California Municipal Finance Authority, (University of San Diego), 5.25%, 10/1/26 | 2,270 | 2,466,627 |
| California Municipal Finance Authority, (University of San Diego), 5.25%, 10/1/27 | 2,820 | 3,061,110 |
| California Municipal Finance Authority, (University of San Diego), 5.25%, 10/1/28 | 2,970 | 3,220,609 |
| California State University, 5.00%, 11/1/41 ⁽¹⁾ | 9,550 | 10,777,557 |
| University of California, 5.00%, 5/15/46 ⁽¹⁾ | 12,050 | 13,530,222 |
| University of California, Prerefunded to 5/15/19, 5.25%, 5/15/39 | 165 | 167,269 |

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| | | |
|--|-----|---------------|
| University of California, Prerefunded to 5/15/19, 5.25%, 5/15/39 | 550 | 557,562 |
| | | \$ 56,355,529 |

Electric Utilities 1.8%

| | | |
|---|----------|--------------|
| Los Angeles Department of Water and Power System Revenue, 5.00%, 7/1/42 ⁽¹⁾ | \$ 2,000 | \$ 2,286,700 |
| Southern California Public Power Authority, (Tieton Hydropower), 5.00%, 7/1/35 | 1,890 | 1,969,078 |
| Vernon, Electric System Revenue, 5.125%, 8/1/21 | 1,130 | 1,149,413 |
| | | \$ 5,405,191 |

Escrowed/Prerefunded 11.4%

| | | |
|---|-----------|---------------|
| California Educational Facilities Authority, (California Institute of Technology), Prerefunded to 11/1/19, 5.00%, 11/1/39 ⁽¹⁾ | \$ 10,000 | \$ 10,285,800 |
| California Educational Facilities Authority, (Santa Clara University), Prerefunded to 2/1/20, 5.00%, 2/1/29 | 285 | 295,591 |
| California Educational Facilities Authority, (University of San Francisco), Prerefunded to 10/1/21, 6.125%, 10/1/36 | 390 | 436,854 |
| California Health Facilities Financing Authority, (Cedars-Sinai Medical Center), Prerefunded to 8/15/19, 5.00%, 8/15/39 | 5,905 | 6,029,064 |
| Foothill-De Anza Community College District, Prerefunded to 8/1/21, 5.00%, 8/1/36 ⁽¹⁾ | 10,000 | 10,860,400 |
| San Diego Community College District, (Election of 2002), Prerefunded to 8/1/21, 5.00%, 8/1/32 | 2,095 | 2,275,254 |
| San Diego Community College District, (Election of 2006), Prerefunded to 8/1/21, 5.00%, 8/1/31 | 3,000 | 3,258,120 |

| Security | Principal Amount (000 s omitted) | Value |
|--|---|----------------------|
| University of California, Prerefunded to 5/15/19, 5.25%, 5/15/39 | \$ 285 | \$ 288,919 |
| Vernon, Electric System Revenue, Prerefunded to 8/1/19, 5.125%, 8/1/21 | 520 | 530,613 |
| | | \$ 34,260,615 |

General Obligations 55.2%

| | | |
|--|----------|-----------------------|
| Alameda City Unified School District, (Election of 2014), 5.00%, 8/1/42 ⁽¹⁾ | \$ 1,675 | \$ 1,932,146 |
| Berrysessa Union School District, (Election of 2014), 5.00%, 8/1/40 ⁽¹⁾ | 7,450 | 8,505,889 |
| Burbank Unified School District, (Election of 2013), 4.00%, 8/1/31 ⁽¹⁾ | 6,900 | 7,295,922 |
| Cabrillo Unified School District, (Election of 2018), 5.00%, 8/1/48 | 5,000 | 5,622,700 |
| California, 5.50%, 11/1/35 | 5,900 | 6,257,658 |
| Campbell Union High School District, (Election of 2016), 5.00%, 8/1/36 ⁽¹⁾ | 11,250 | 13,003,875 |
| Contra Costa Community College District, (Election of 2006), 5.00%, 8/1/38 ⁽¹⁾ | 9,750 | 10,869,495 |
| Desert Community College District, 5.00%, 8/1/36 ⁽¹⁾ | 7,500 | 8,656,650 |
| El Camino Community College District, (Election of 2012), 5.00%, 8/1/48 ⁽¹⁾ | 10,000 | 11,572,800 |
| La Canada Unified School District, (Election of 2017), 5.00%, 8/1/47 ⁽¹⁾ | 3,375 | 3,936,296 |
| Long Beach Unified School District, (Election of 2008), 5.00%, 8/1/41 ⁽¹⁾ | 1,500 | 1,709,595 |
| Oxnard Union High School District, (Election of 2018), 5.00%, 8/1/42 ⁽¹⁾ | 3,000 | 3,399,570 |
| Palo Alto, (Election of 2008), 5.00%, 8/1/40 | 1,850 | 1,940,761 |
| Palo Alto, (Election of 2008), 5.00%, 8/1/40 ⁽¹⁾ | 7,020 | 7,364,401 |
| Palomar Community College District, 5.00%, 8/1/44 ⁽¹⁾ | 10,000 | 11,396,900 |
| Redding School District, (Election of 2018), 5.00%, 8/1/45 | 750 | 847,185 |
| Redding School District, (Election of 2018), 5.00%, 8/1/48 | 2,645 | 2,972,530 |
| San Bernardino Community College District, 4.00%, 8/1/27 ⁽¹⁾ | 5,775 | 6,246,182 |
| San Diego Unified School District, (Election of 2012), 5.00%, 7/1/47 ⁽¹⁾ | 4,000 | 4,586,280 |
| San Jose Unified School District, (Election of 2012), 4.00%, 8/1/42 ⁽¹⁾ | 12,000 | 12,540,600 |
| San Jose-Evergreen Community College District, (Election of 2010), 5.00%, 8/1/37 ⁽¹⁾ | 4,975 | 5,448,073 |
| Santa Monica Community College District, (Election of 2008), 5.00%, 8/1/44 ⁽¹⁾ | 7,500 | 8,375,175 |
| Santa Rosa High School District, (Election of 2014), 5.00%, 8/1/41 | 3,495 | 3,973,186 |
| Torrance Unified School District, (Election of 2008), 5.00%, 8/1/35 | 7,500 | 8,451,450 |
| Ventura County Community College District, 5.00%, 8/1/30 ⁽¹⁾ | 8,000 | 9,327,360 |
| | | \$ 166,232,679 |

Hospital 17.4%

| | | |
|---|----------|--------------|
| California Health Facilities Financing Authority, (Adventist Health System/West), 4.00%, 3/1/39 | \$ 5,000 | \$ 5,049,450 |
| California Health Facilities Financing Authority, (Catholic Healthcare West), 5.25%, 3/1/27 | 1,750 | 1,868,895 |
| California Health Facilities Financing Authority, (Catholic Healthcare West), 5.25%, 3/1/28 | 550 | 587,609 |

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| | | |
|---|-------|----------------------|
| California Health Facilities Financing Authority, (City of Hope), 5.00%, 11/15/32 | 2,130 | 2,334,927 |
| California Health Facilities Financing Authority, (City of Hope), 5.00%, 11/15/35 | 3,040 | 3,321,899 |
| California Health Facilities Financing Authority, (St. Joseph Health System), 5.00%, 7/1/33 | 5,080 | 5,634,990 |
| California Health Facilities Financing Authority, (St. Joseph Health System), 5.00%, 7/1/37 | 2,380 | 2,622,950 |
| California Health Facilities Financing Authority, (Sutter Health), 5.00%, 11/15/36 | 1,250 | 1,423,488 |
| California Health Facilities Financing Authority, (Sutter Health), 5.00%, 11/15/46 ⁽¹⁾ | 3,000 | 3,317,850 |
| California Health Facilities Financing Authority, (Sutter Health), 5.00%, 11/15/46 | 8,000 | 8,847,600 |
| California Health Facilities Financing Authority, (Sutter Health), 5.25%, 8/15/31 ⁽¹⁾ | 5,000 | 5,418,800 |
| California Public Finance Authority, (Sharp HealthCare), 5.00%, 8/1/47 ⁽¹⁾ | 1,250 | 1,416,538 |
| California Public Finance Authority, (Sharp HealthCare), 5.00%, 8/1/47 | 8,445 | 9,570,128 |
| California Statewide Communities Development Authority, (Cottage Health System), 5.25%, 11/1/30 | 1,000 | 1,058,020 |
| | | \$ 52,473,144 |

| Security | Principal Amount (000 s omitted) | Value |
|---|---|----------------------|
| Housing 1.8% | | |
| California Statewide Communities Development Authority, (University of California, Irvine East Campus Apartments, Phase IV-A-CHF-Irvine, LLC), 5.00%, 5/15/47 | \$ 5,000 | \$ 5,486,450 |
| | | \$ 5,486,450 |
| Insured Electric Utilities 3.2% | | |
| Puerto Rico Electric Power Authority, (NPFPG), 5.25%, 7/1/34 | \$ 4,875 | \$ 5,012,036 |
| Sacramento Municipal Utility District, (AMBAC), (BHAC), 5.25%, 7/1/24 | 4,000 | 4,539,720 |
| | | \$ 9,551,756 |
| Insured Escrowed/Prerefunded 3.0% | | |
| Clovis Unified School District, (NPFPG), Escrowed to Maturity, 0.00%, 8/1/20 | \$ 3,130 | \$ 3,044,175 |
| Palm Springs Unified School District, (Election of 2008), (AGC), Prerefunded to 8/1/19, 5.00%, 8/1/33 | 5,750 | 5,864,943 |
| | | \$ 8,909,118 |
| Insured General Obligations 17.2% | | |
| Burbank Unified School District, (Election of 1997), (NPFPG), 0.00%, 8/1/21 | \$ 4,135 | \$ 3,925,231 |
| Cotati-Rohnert Park Unified School District, (Election of 2016), (AGM), 5.00%, 8/1/44 | 3,500 | 3,890,985 |
| Garvey School District, (Election of 2016), (AGM), 5.00%, 8/1/45 | 2,440 | 2,729,921 |
| Garvey School District, (Election of 2016), (AGM), 5.00%, 8/1/48 | 2,610 | 2,908,975 |
| Grass Valley School District, (Election of 2018), (BAM), 5.00%, 8/1/45 | 3,000 | 3,356,460 |
| Mountain View School District, (Election of 2016), (BAM), 5.00%, 8/1/42 | 1,145 | 1,288,423 |
| Mountain View School District, (Election of 2016), (BAM), 5.00%, 8/1/45 | 1,520 | 1,704,954 |
| San Diego Unified School District, (NPFPG), 0.00%, 7/1/22 | 2,300 | 2,139,552 |
| San Diego Unified School District, (NPFPG), 0.00%, 7/1/23 | 5,000 | 4,533,750 |
| San Juan Unified School District, (AGM), 0.00%, 8/1/21 | 5,630 | 5,366,234 |
| San Mateo County Community College District, (NPFPG), 0.00%, 9/1/22 | 4,840 | 4,509,718 |
| San Mateo County Community College District, (NPFPG), 0.00%, 9/1/23 | 4,365 | 3,972,805 |
| San Mateo County Community College District, (NPFPG), 0.00%, 9/1/25 | 3,955 | 3,389,475 |
| San Mateo Union High School District, (NPFPG), 0.00%, 9/1/21 | 5,240 | 4,992,043 |
| Union Elementary School District, (Election of 1999), (NPFPG), 0.00%, 9/1/22 | 3,200 | 2,968,672 |
| | | \$ 51,677,198 |
| Insured Transportation 0.9% | | |
| San Joaquin Hills Transportation Corridor Agency, (NPFPG), 0.00%, 1/15/27 | \$ 3,520 | \$ 2,672,138 |

| | | | |
|--|----|--------|---------------------|
| | | \$ | 2,672,138 |
| Insured Water and Sewer 0.7% | | | |
| Riverside, Water System Revenue, (AGM), 5.00%, 10/1/38 | \$ | 2,040 | \$ 2,056,687 |
| | | | \$ 2,056,687 |
| Lease Revenue/Certificates of Participation 1.1% | | | |
| California Public Works Board, 5.00%, 11/1/38 | \$ | 3,045 | \$ 3,354,098 |
| | | | \$ 3,354,098 |
| Special Tax Revenue 13.4% | | | |
| Jurupa Public Financing Authority, 5.00%, 9/1/30 | \$ | 625 | \$ 702,769 |
| Jurupa Public Financing Authority, 5.00%, 9/1/32 | | 625 | 698,931 |
| Los Angeles County Metropolitan Transportation Authority, Sales Tax Revenue, Green Bonds, 5.00%, 7/1/42 ⁽¹⁾ | | 10,250 | 11,802,055 |
| Riverside County Transportation Commission, Sales Tax Revenue, Prerefunded to 6/1/23, 5.25%, 6/1/39 ⁽¹⁾ | | 6,285 | 7,237,932 |
| San Bernardino County Transportation Authority, 5.25%, 3/1/40 ⁽¹⁾ | | 10,375 | 11,796,582 |

| Security | Principal Amount (000 s omitted) | Value |
|--|---|-------------------------|
| San Francisco Bay Area Rapid Transit District, Sales Tax Revenue, Prerefunded to 7/1/20, 5.00%, 7/1/28 | \$ 1,300 | \$ 1,365,013 |
| San Francisco Bay Area Rapid Transportation District, Sales Tax Revenue, 5.00%, 7/1/36 ⁽¹⁾ | 6,250 | 6,888,688 |
| | | \$ 40,491,970 |
| Transportation 10.8% | | |
| Bay Area Toll Authority, Toll Bridge Revenue, (San Francisco Bay Area), Prerefunded to 4/1/19, 5.25%, 4/1/29 ⁽¹⁾ | \$ 6,500 | \$ 6,558,890 |
| Bay Area Toll Authority, Toll Bridge Revenue, (San Francisco Bay Area), Prerefunded to 4/1/19, 5.25%, 4/1/29 | 1,190 | 1,200,781 |
| Long Beach, Harbor Revenue, 5.00%, 5/15/27 | 2,500 | 2,605,400 |
| Long Beach, Harbor Revenue, 5.00%, 5/15/42 ⁽¹⁾ | 7,500 | 8,483,850 |
| Los Angeles Department of Airports, (Los Angeles International Airport), 5.00%, 5/15/35 ⁽¹⁾ | 8,560 | 8,907,878 |
| San Francisco City and County Airport Commission, (San Francisco International Airport), 5.00%, 5/1/35 | 2,825 | 2,933,537 |
| San Jose, Airport Revenue, 5.00%, 3/1/31 | 1,750 | 1,852,813 |
| | | \$ 32,543,149 |
| Water and Sewer 18.2% | | |
| Beverly Hills Public Financing Authority, Water Revenue, 5.00%, 6/1/37 ⁽¹⁾ | \$ 5,725 | \$ 6,262,749 |
| Eastern Municipal Water District Financing Authority, 5.25%, 7/1/42 ⁽¹⁾ | 9,000 | 10,679,130 |
| Los Angeles Department of Water and Power, Water System Revenue, 5.00%, 7/1/39 ⁽¹⁾ | 10,000 | 11,188,800 |
| Los Angeles, Wastewater System Revenue, 5.00%, 6/1/43 ⁽¹⁾ | 7,500 | 8,215,950 |
| Orange County Sanitation District, Wastewater Revenue, 5.00%, 2/1/35 ⁽¹⁾ | 10,000 | 11,332,800 |
| Rancho California Water District Financing Authority, 5.00%, 8/1/46 ⁽¹⁾ | 2,500 | 2,849,325 |
| San Francisco City and County Public Utilities Commission, Water Revenue, Green Bonds, 5.00%, 11/1/45 ⁽¹⁾ | 4,000 | 4,458,640 |
| | | \$ 54,987,394 |
| Total Tax-Exempt Investments 174.8% (identified cost \$506,672,524) | | \$ 526,457,116 |
| Other Assets, Less Liabilities (74.8)% | | \$ (225,220,393) |
| Net Assets 100.0% | | \$ 301,236,723 |

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

The Fund invests primarily in debt securities issued by California municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at December 31, 2018, 14.2% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution or financial guaranty assurance agency ranged from 0.9% to 7.8% of total investments.

(1) Security represents the municipal bond held by a trust that issues residual interest bonds.

Abbreviations:

| | |
|-------|--|
| AGC | - Assured Guaranty Corp. |
| AGM | - Assured Guaranty Municipal Corp. |
| AMBAC | - AMBAC Financial Group, Inc. |
| BAM | - Build America Mutual Assurance Co. |
| BHAC | - Berkshire Hathaway Assurance Corp. |
| NPFG | - National Public Finance Guaranty Corp. |

The Fund did not have any open derivative instruments at December 31, 2018.

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

Level 1 quoted prices in active markets for identical investments

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

Level 3 significant unobservable inputs (including a fund's own assumptions in determining the fair value of investments)

In cases where the inputs used to measure fair value fall in different levels of the fair value hierarchy, the level disclosed is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

At December 31, 2018, the hierarchy of inputs used in valuing the Fund's investments, which are carried at value, were as follows:

| Asset Description | Level 1 | Level 2 | Level 3 | Total |
|--------------------------|----------------|-----------------------|----------------|-----------------------|
| Tax-Exempt Investments | \$ | \$ 526,457,116 | \$ | \$ 526,457,116 |
| Total Investments | \$ | \$ 526,457,116 | \$ | \$ 526,457,116 |

For information on the Fund's policy regarding the valuation of investments and other significant accounting policies, please refer to the Fund's most recent financial statements included in its semiannual or annual report to shareholders.

Reorganization

As of the close of business on December 14, 2018, the Fund acquired the net assets of Eaton Vance California Municipal Bond Fund II (California Fund II), pursuant to a plan of reorganization approved by the shareholders of California Fund II. The investment portfolio of California Fund II, with a fair value of \$79,072,648 and identified cost of \$76,841,447 was the principal asset acquired by the Fund. For financial reporting purposes, assets received and shares issued by the Fund were recorded at fair value; however, the identified cost of the investments received from California Fund II was carried forward to align ongoing reporting of the Fund's realized and unrealized gains and losses with amounts distributable to shareholders for tax purposes. The aggregate net assets of the Fund immediately before the acquisition were \$251,386,702. The net assets of California Fund II at that date of \$46,853,792 were combined with those of the Fund, resulting in combined net assets of \$298,240,494.

Item 2. 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 on this Form N-Q 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 on this Form N-Q 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 fiscal quarter for which the report is being filed that have materially affected, or are reasonably likely to materially affect the registrant's internal control over financial reporting.

Item 3. Exhibits

A separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2(a) under the 1940 Act is attached hereto.

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 California Municipal Bond Fund

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

Date: February 25, 2019

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/ Payson F. Swaffield
Payson F. Swaffield
President

Date: February 25, 2019

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

Date: February 25, 2019