

EATON VANCE LTD DURATION INCOME FUND  
Form N-CSR  
June 28, 2011

**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)

April 30

Date of Fiscal Year End

April 30, 2011

Date of Reporting Period

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**Item 1. Reports to Stockholders**

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Eaton Vance  
Limited Duration Income Fund  
Annual Report  
April 30, 2011

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**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.**

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**Annual Report** April 30, 2011

Eaton Vance

Limited Duration Income Fund

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Eaton Vance

Limited Duration Income Fund

April 30, 2011

Management's Discussion of Fund Performance

**Portfolio Managers** Payson F. Swaffield, CFA; Mark S. Venezia, CFA; Susan Schiff, CFA;  
Michael W. Weilheimer, CFA; Scott H. Page, CFA; Catherine C. McDermott

For the fiscal year ending April 30, 2011, Eaton Vance Limited Duration Income Fund had total returns of 11.68% at net asset value (NAV) and 5.52% at market price. The Fund is a closed-end fund and trades on the NYSE Amex exchange under the symbol EVV. The Fund's primary investment objective is to provide a high level of current income, with a secondary objective of capital appreciation.

#### Economic and Market Conditions

During the fiscal year ending April 30, 2011, the U.S. Treasury market rallied, as yields declined across the curve. The 5 to 10-year portion of the Treasury yield curve produced the strongest returns, with yields declining by 45 and 37 basis points, respectively. Reflecting spread tightening during the period, the BofA Merrill Lynch U.S. High Yield Index returned 13.3% over the period while the shorter-duration S&P/LSTA Leveraged Loan Index returned approximately 6.9%. U.S. government agency mortgage-backed securities (MBS) also generated positive returns, with the BofA Merrill Lynch Mortgage Master Index returning 5.0%.<sup>1</sup>

The bank loan market generated positive returns, driven by strong investor demand and improved corporate fundamentals. The loan market struggled somewhat in early March 2011, driven by turmoil in the Middle East and tragic events in Japan, though it recovered and finished the fiscal year on solid footing.

The high-yield bond market had solid twelve-month returns, benefiting from similar economic and market factors that helped the bank loan market. Investor confidence in the U.S. economic recovery bolstered the high-yield market during the year, outweighing European sovereign debt concerns. The market further benefited from the Federal Reserve's efforts to keep interest rates low. With short-term rates near zero and continuing optimism in the U.S. economy, high yield bond issuance remained strong.

Fundamentals continued to improve during the year, with many companies using the proceeds from their new bond deals to refinance existing debt, effectively pushing near-term maturities out into future years.

#### Management Discussion

The Fund invests at least 25% of its total assets in each of: (1) investments rated investment grade, including, but not limited to, U.S. government securities (which include U.S. Treasuries, MBS, and other securities issued, backed, or otherwise guaranteed by the U.S. government, or its agencies or instrumentalities), commercial mortgage-backed securities (CMBS) and corporate debt obligations rated investment grade; and (2) investments rated below investment grade, including senior loans and high-yield debt securities. The Fund's assets may also include, among other investments, unsecured loans and money market instruments. As of April 30, 2011, the Fund was invested 36.5% in investment-grade securities, including 24.1% seasoned U.S. government agency MBS (seasoned MBS), 7.2% CMBS, and 3.8% investment-grade corporate debt; and 60.8% in below-investment-grade securities; of the latter, 29.4% was invested in senior, secured loans and 31.4% was invested in high-yield corporate bonds.

The Fund's high-yield bond investments outperformed the broader high-yield market, as measured by the BofA Merrill Lynch U.S. High Yield Index. Credit selection was a key contributor to outperformance during the period, particularly among the Fund's BB and B-rated holdings (as rated by Moody's and Standard & Poor's). In terms of industries, metals and mining and health care, in which the Fund was overweighted, and steel, in which the Fund was underweighted, were the top three contributors for the year. The Fund's holdings of CCC-rated bonds (also rated by Moody's and Standard & Poor's) detracted from performance, as did selections in the technology and broadcasting industries.

*See Endnotes and Additional Disclosures on page 6.*

*Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in 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](http://www.eatonvance.com).*

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Management's Discussion of Fund Performance

During the twelve-month period, the Fund's bank loan investments slightly underperformed the broader bank loan market, as measured by the S&P/LSTA Leveraged Loan Index. The Fund's bank loan holdings had a general bias toward the high-quality end of the loan market, which was the primary reason for the underperformance as lower-quality loans outperformed for the year. Defaulted loans remained below 1% of the Fund's bank loan assets as of April 30, 2011, however, which was lower than the market's overall level.

In the MBS portion of the Fund, the investment emphasis remained on seasoned MBS. Typically, the mortgages underlying seasoned MBS were originated in the 1980s and 1990s. As a result, they have generally lower loan-to-home value ratios, meaning that the underlying homeowners have more equity in their homes than the average borrower. In addition, these loans are guaranteed by government agencies. For the twelve-month period, seasoned MBS spreads tightened by approximately 30 basis points (0.30%). Prepayment rates continued to run in the mid-teens without any meaningful increase, despite continued lows in mortgage rates. The Fund's positions in seasoned U.S. government agency MBS benefited from modestly tighter yield spreads during the period and outperformed similar duration U.S. Treasuries.

*See Endnotes and Additional Disclosures on page 6.*



Eaton Vance  
 Limited Duration Income Fund  
 April 30, 2011  
 Performance<sup>2</sup>

**NYSE Amex Symbol** **EVV**  
**Inception Date (5/30/03)**

% Average Annual Total Returns at NAV

One Year	11.68
Five Years	8.51
Since Inception	7.92

% Average Annual Total Returns at market price, NYSE

One Year	5.52
Five Years	8.61
Since Inception	7.13

**% Premium/(Discount) to NAV (4/30/11)** -5.74

### Distributions

Total Distributions per share (4/30/10 - 4/30/11)	\$1.378
Distribution Rate at NAV <sup>3</sup>	7.33%
Distribution Rate at market price <sup>3</sup>	7.78%

**% Total Leverage<sup>4</sup>**

TALF Loans	1.86
Notes Payable	15.28
APS	9.74

*See Endnotes and Additional Disclosures on page 6.*

*Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in 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](http://www.eatonvance.com).*

Eaton Vance  
Limited Duration Income Fund  
April 30, 2011  
Fund Profile

Asset Allocation<sup>5</sup> (% of net investments)

*See Endnotes and Additional Disclosures on page 6.*

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Eaton Vance

Limited Duration Income Fund

April 30, 2011

Endnotes and Additional Disclosures

1. BofA Merrill Lynch U.S. High Yield Index is an unmanaged index of below-investment grade U.S. corporate bonds. The S&P/LSTA Leveraged Loan Index is an unmanaged index of the institutional leveraged loan market. The BofA Merrill Lynch Mortgage Master Index is an unmanaged index of U.S. mortgage-backed securities traded on the secondary market. Index returns do not reflect the effect of any applicable sales charges, commissions, expenses or taxes. It is not possible to invest directly in an index.
2. Performance results reflect the effects of leverage.
3. The Distribution Rate is based on the Fund's last regular distribution per share in the period (annualized) divided by the Fund's NAV or market price at the end of the period. The Fund's distributions may be comprised of ordinary income, net realized capital gains and return of capital.
4. APS percentage represents the liquidation value of the Fund's APS outstanding as a percentage of the aggregate of the net assets applicable to the Fund's common shares plus the APS and borrowings outstanding. TALF loans are non-recourse to the Fund. Use of leverage creates an opportunity for income, but creates risks including greater price volatility. The cost of borrowings 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.
5. Fund allocation as a percentage of the Fund's net assets amounted to 138.8%. Fund allocations are subject to change due to active management.

**Important Notice to Shareholders** Effective April 29, 2011, the Fund's portfolio management team includes Payson F. Swaffield, Mark S. Venezia, Susan Schiff, Michael W. Weilheimer, Scott H. Page and Catherine C. McDermott.

Eaton Vance  
Limited Duration Income Fund

April 30, 2011

Portfolio of Investments

Senior Floating-Rate Interests 41.0%)

**Principal  
Amount\***

<b>(000 s omitted)</b>	<b>Borrower/Tranche Description</b>	<b>Value</b>
Aerospace and Defense 0.7%		
<b>Avio Holding SpA</b>		
EUR 700	Term Loan - Second Lien, 5.45%, Maturing June 14, 2016	\$ 1,033,176
<b>Booz Allen Hamilton, Inc.</b>		
475	Term Loan, 4.00%, Maturing August 3, 2017	481,056
<b>DAE Aviation Holdings, Inc.</b>		
1,387	Term Loan, 5.28%, Maturing July 31, 2014	1,402,821
1,438	Term Loan, 5.28%, Maturing July 31, 2014	1,454,215
<b>Delos Aircraft, Inc.</b>		
775	Term Loan, 7.00%, Maturing March 17, 2016	780,813
<b>Doncasters (Dundee HoldCo 4 Ltd.)</b>		
559	Term Loan, 4.21%, Maturing July 13, 2015	547,533
559	Term Loan, 4.71%, Maturing July 13, 2015	547,533
GBP 1,234	Term Loan - Second Lien, 6.63%, Maturing January 13, 2016	1,964,072
<b>Evergreen International Aviation</b>		
810	Term Loan, 10.50%, Maturing October 31, 2011 <sup>(2)</sup>	803,813
<b>Hawker Beechcraft Acquisition</b>		
1,055	Term Loan, 2.24%, Maturing March 26, 2014	931,780
<b>IAP Worldwide Services, Inc.</b>		
990	Term Loan, 8.25%, Maturing December 30, 2012	989,220
<b>International Lease Finance Co.</b>		
2,050	Term Loan, 6.75%, Maturing March 17, 2015	2,065,557
<b>Wesco Aircraft Hardware Corp.</b>		
417	Term Loan, 4.25%, Maturing April 4, 2017	421,272
<b>Wyle Laboratories, Inc.</b>		
929	Term Loan, 7.75%, Maturing March 25, 2016	932,490

\$ 14,355,351

Automotive 1.9%

**Adesa, Inc.**

3,748 Term Loan, 2.97%, Maturing October 18, 2013 \$ 3,745,928

**Allison Transmission, Inc.**

6,847 Term Loan, 2.99%, Maturing August 7, 2014 6,847,882

**Delphi Automotive**

8,425 Term Loan, 5.00%, Maturing April 14, 2017 8,419,102

**Federal-Mogul Corp.**

4,062 Term Loan, 2.17%, Maturing December 29, 2014 3,968,966

3,609 Term Loan, 2.15%, Maturing December 28, 2015 3,526,443

**Ford Motor Co.**

830 Term Loan, 2.97%, Maturing December 16, 2013 831,482

3,642 Term Loan, 2.97%, Maturing December 16, 2013 3,650,391

**Goodyear Tire & Rubber Co.**

4,450 Term Loan - Second Lien, 1.94%, Maturing April 30, 2014 4,395,488

**HHI Holdings, LLC**

475 Term Loan, 7.01%, Maturing March 21, 2017 475,594

**TriMas Corp.**

198 Term Loan, 6.00%, Maturing August 2, 2011 199,926

2,315 Term Loan, 6.00%, Maturing December 15, 2015 2,332,134

\$ 38,393,336

Beverage and Tobacco 0.1%

**Constellation Brands, Inc.**

264 Term Loan, 3.00%, Maturing June 5, 2015 \$ 265,431

**Liberator Midco Ltd.**GBP 823 Term Loan, 11.38%, Maturing November 3, 2016<sup>(2)</sup> 1,397,261**Maine Beverage Co., LLC**

248 Term Loan, 2.05%, Maturing March 31, 2013 240,985

\$ 1,903,677

Building and Development 0.7%

<b>Beacon Sales Acquisition, Inc.</b>		
828	Term Loan, 2.27%, Maturing September 30, 2013	\$ 818,610
<b>Brickman Group Holdings, Inc.</b>		
1,322	Term Loan, 7.25%, Maturing October 14, 2016	1,350,874
<b>CB Richard Ellis Services, Inc.</b>		
656	Term Loan, 1.63%, Maturing March 5, 2018 <sup>(3)</sup>	655,988
619	Term Loan, 1.75%, Maturing September 4, 2019 <sup>(3)</sup>	619,802
<b>Forestar USA Real Estate Group, Inc.</b>		
311	Revolving Loan, 0.84%, Maturing August 6, 2013 <sup>(3)</sup>	305,167
2,854	Term Loan, 6.50%, Maturing August 6, 2015	2,840,073
<b>NCI Building Systems, Inc.</b>		
621	Term Loan, 8.00%, Maturing April 18, 2014	618,214
<b>Panolam Industries Holdings, Inc.</b>		
2,016	Term Loan, 8.25%, Maturing December 31, 2013	1,864,496
<b>RE/MAX International, Inc.</b>		
2,193	Term Loan, 5.50%, Maturing April 15, 2016	2,202,509
<b>Realogy Corp.</b>		
116	Term Loan, 3.24%, Maturing October 10, 2013	111,802
982	Term Loan, 3.31%, Maturing October 10, 2013	943,424
<b>South Edge, LLC</b>		
288	Term Loan, 0.00%, Maturing October 31, 2009 <sup>(4)</sup>	243,656

*See Notes to Financial Statements.*

Eaton Vance  
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April 30, 2011

Portfolio of Investments continued

<b>Principal Amount*</b> (000 s omitted)	<b>Borrower/Tranche Description</b>	<b>Value</b>
Building and Development (continued)		
<b>WCI Communities, Inc.</b>		
729	Term Loan, 10.00%, Maturing September 2, 2016 <sup>(2)</sup>	\$ 711,076
		<b>\$ 13,285,691</b>
Business Equipment and Services 3.7%		
<b>Activant Solutions, Inc.</b>		
256	Term Loan, 2.31%, Maturing May 2, 2013	\$ 255,408
1,533	Term Loan, 4.81%, Maturing February 2, 2016	1,535,218
<b>Advantage Sales &amp; Marketing, Inc.</b>		
1,895	Term Loan, 5.25%, Maturing December 18, 2017	1,907,482
<b>Affinion Group, Inc.</b>		
5,576	Term Loan, 5.00%, Maturing October 10, 2016	5,595,733
<b>Allied Security Holdings, LLC</b>		
550	Term Loan, 5.00%, Maturing February 4, 2017	554,354
<b>Dealer Computer Services, Inc.</b>		
2,300	Term Loan, 3.75%, Maturing April 20, 2018	2,322,501
<b>Education Management, LLC</b>		
4,161	Term Loan, 2.06%, Maturing June 3, 2013	4,099,792
<b>First American Corp.</b>		
1,166	Term Loan, 4.75%, Maturing April 12, 2016	1,172,747
<b>Infogroup, Inc.</b>		
893	Term Loan, 6.25%, Maturing July 1, 2016	901,438
<b>Information Resources, Inc.</b>		
1,237	Term Loan, 3.30%, Maturing May 16, 2014	1,233,743
<b>iPayment, Inc.</b>		



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	2,001	Term Loan, 4.25%, Maturing May 10, 2013	1,994,308
<b>Kronos, Inc.</b>			
	1,464	Term Loan, 2.06%, Maturing June 11, 2014	1,447,616
<b>Mitchell International, Inc.</b>			
	2,500	Term Loan - Second Lien, 5.56%, Maturing March 30, 2015	2,312,500
<b>NE Customer Service</b>			
	2,059	Term Loan, 6.00%, Maturing March 23, 2016	2,059,086
<b>Quantum Corp.</b>			
	163	Term Loan, 3.81%, Maturing July 14, 2014	162,411
<b>Quintiles Transnational Corp.</b>			
	1,184	Term Loan, 2.31%, Maturing March 29, 2013	1,183,369
	165	Term Loan - Second Lien, 4.31%, Maturing March 31, 2014	165,433
<b>Sabre, Inc.</b>			
	7,485	Term Loan, 2.23%, Maturing September 30, 2014	6,930,428
<b>Safenet, Inc.</b>			
	948	Term Loan, 2.71%, Maturing April 12, 2014	942,414
<b>Serena Software, Inc.</b>			
	3,206	Term Loan, 4.31%, Maturing March 10, 2016	3,196,082
<b>Sitel (Client Logic)</b>			
	1,171	Term Loan, 5.79%, Maturing January 30, 2014	1,168,168
<b>Solera Holdings, LLC</b>			
EUR	1,065	Term Loan, 2.94%, Maturing May 16, 2014	1,561,655
<b>SunGard Data Systems, Inc.</b>			
	439	Term Loan, 1.98%, Maturing February 28, 2014	435,866
	13,378	Term Loan, 3.93%, Maturing February 26, 2016	13,461,673
<b>TransUnion, LLC</b>			
	1,000	Term Loan, 4.75%, Maturing February 12, 2018	1,009,125
<b>Travelport, LLC</b>			
	2,223	Term Loan, 4.74%, Maturing August 21, 2015	2,182,150
	3,000	Term Loan, 4.74%, Maturing August 21, 2015	2,944,452
	446	Term Loan, 4.81%, Maturing August 21, 2015	437,850
EUR	1,052	Term Loan, 5.66%, Maturing August 21, 2015	1,516,680
<b>U.S. Security Holdings, Inc.</b>			
	804	Term Loan, 4.00%, Maturing May 8, 2013	802,157
<b>Valassis Communications, Inc.</b>			
	396	Term Loan, 2.56%, Maturing March 2, 2014	394,719
	1,710	Term Loan, 2.56%, Maturing March 2, 2014	1,705,117
<b>West Corp.</b>			
	552	Term Loan, 2.73%, Maturing October 24, 2013	550,642
	3,816	Term Loan, 4.59%, Maturing July 15, 2016	3,854,585
	1,341	Term Loan, 4.61%, Maturing July 15, 2016	1,355,692
			<b>\$ 73,352,594</b>

Cable and Satellite Television 2.7%

<b>Bragg Communications, Inc.</b>		
1,558	Term Loan, 2.81%, Maturing August 31, 2014	\$ 1,540,894
<b>Cequel Communications, LLC</b>		
2,830	Term Loan, 2.24%, Maturing November 5, 2013	2,820,954
<b>Charter Communications Operating, LLC</b>		
5,896	Term Loan, 2.22%, Maturing March 6, 2014	5,901,717
<b>CSC Holdings, Inc.</b>		
2,644	Term Loan, 2.06%, Maturing March 29, 2016	2,653,419
<b>Foxco Acquisition Sub, LLC</b>		
967	Term Loan, 4.77%, Maturing July 14, 2015	971,303
<b>Insight Midwest Holdings, LLC</b>		
4,359	Term Loan, 2.02%, Maturing April 7, 2014	4,331,045
<b>MCC Iowa, LLC</b>		
2,347	Term Loan, 1.94%, Maturing January 31, 2015	2,339,988
<b>Mediacom Broadband, LLC</b>		
1,836	Term Loan, 4.50%, Maturing October 23, 2017	1,838,420

*See Notes to Financial Statements.*

Eaton Vance  
Limited Duration Income Fund

April 30, 2011

Portfolio of Investments continued

<b>Principal Amount*</b> (000 s omitted)	<b>Borrower/Tranche Description</b>	<b>Value</b>
Cable and Satellite Television (continued)		
<b>Mediacom Illinois, LLC</b>		
4,633	Term Loan, 1.94%, Maturing January 31, 2015	\$ 4,447,779
<b>Mediacom, LLC</b>		
1,017	Term Loan, 4.50%, Maturing October 23, 2017	1,009,365
<b>NDS Finance, Ltd.</b>		
1,000	Term Loan, 4.00%, Maturing March 12, 2018	1,004,375
<b>ProSiebenSat.1 Media AG</b>		
EUR 2,045	Term Loan, 3.68%, Maturing March 6, 2015	2,804,493
EUR 1,187	Term Loan, 2.92%, Maturing June 26, 2015	1,707,015
EUR 48	Term Loan, 2.96%, Maturing July 3, 2015	69,276
EUR 2,045	Term Loan, 3.93%, Maturing March 4, 2016	2,804,493
EUR 513	Term Loan, 8.30%, Maturing March 6, 2017 <sup>(2)</sup>	686,494
EUR 452	Term Loan - Second Lien, 5.05%, Maturing September 2, 2016	601,368
<b>UPC Broadband Holding B.V.</b>		
239	Term Loan, 3.74%, Maturing December 30, 2016	240,109
EUR 4,531	Term Loan, 4.71%, Maturing December 31, 2016	6,670,520
1,815	Term Loan, 3.74%, Maturing December 29, 2017	1,822,013
EUR 1,962	Term Loan, 4.96%, Maturing December 31, 2017	2,892,898
<b>Virgin Media Investment Holding</b>		
GBP 475	Term Loan, 4.07%, Maturing June 30, 2015	796,887
GBP 456	Term Loan, 4.57%, Maturing December 31, 2015	764,600
<b>YPSO Holding SA</b>		
EUR 1,512	Term Loan, 4.95%, Maturing June 16, 2014 <sup>(2)</sup>	2,033,241
EUR 584	Term Loan, 5.11%, Maturing June 16, 2014 <sup>(2)</sup>	784,664
EUR 952	Term Loan, 5.11%, Maturing June 16, 2014 <sup>(2)</sup>	1,280,240
		<b>\$ 54,817,570</b>

Chemicals and Plastics 2.1%

**Brenntag Holding GmbH and Co. KG**

290	Term Loan, 3.72%, Maturing January 20, 2014	\$ 290,710
1,965	Term Loan, 3.74%, Maturing January 20, 2014	1,972,237
1,300	Term Loan - Second Lien, 6.43%, Maturing July 17, 2015	1,309,208

**Celanese Holdings, LLC**

4,117	Term Loan, 3.30%, Maturing October 31, 2016	4,154,164
EUR 1,355	Term Loan, 4.18%, Maturing October 31, 2016	2,015,203

**General Chemical Corp.**

672	Term Loan, 5.00%, Maturing March 3, 2017	676,382
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**Hexion Specialty Chemicals, Inc.**

870	Term Loan, 4.00%, Maturing May 5, 2015	867,059
389	Term Loan, 4.06%, Maturing May 5, 2015	387,879
2,317	Term Loan, 4.06%, Maturing May 5, 2015	2,320,333

**Huish Detergents, Inc.**

1,227	Term Loan, 1.98%, Maturing April 26, 2014	1,189,350
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**Huntsman International, LLC**

794	Term Loan, 1.74%, Maturing April 21, 2014	788,394
2,166	Term Loan, 2.77%, Maturing April 19, 2017	2,156,137

**INEOS Group**

214	Term Loan, 7.50%, Maturing December 16, 2013	221,623
EUR 1,326	Term Loan, 7.50%, Maturing December 16, 2013	2,060,522
214	Term Loan, 8.00%, Maturing December 16, 2014	221,760
EUR 1,327	Term Loan, 8.00%, Maturing December 16, 2014	2,062,715
EUR 500	Term Loan, 9.00%, Maturing December 16, 2015	779,687

**ISP Chemco, Inc.**

1,910	Term Loan, 1.75%, Maturing June 4, 2014	1,886,013
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**MacDermid, Inc.**

EUR 778	Term Loan, 3.40%, Maturing April 11, 2014	1,134,846
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**Momentive Performance Materials**

1,857	Term Loan, 3.75%, Maturing May 5, 2015	1,848,166
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**Nalco Co.**

1,567	Term Loan, 4.50%, Maturing October 5, 2017	1,583,450
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**Rockwood Specialties Group, Inc.**

2,250	Term Loan, 3.75%, Maturing February 9, 2018	2,275,313
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**Schoeller Arca Systems Holding**

EUR 289	Term Loan, 5.01%, Maturing November 16, 2015	303,965
EUR 824	Term Loan, 5.01%, Maturing November 16, 2015	866,659
EUR 887	Term Loan, 5.01%, Maturing November 16, 2015	932,610

**Solutia, Inc.**

2,460	Term Loan, 3.50%, Maturing August 1, 2017	2,480,684
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**Styron S.A.R.L.**

1,870	Term Loan, 6.00%, Maturing August 2, 2017	1,891,930
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**Univar, Inc.**

3,021	Term Loan, 5.00%, Maturing June 30, 2017	3,047,892
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\$ 41,724,891

Conglomerates 0.8%

**Jarden Corp.**

855 Term Loan, 3.24%, Maturing January 31, 2017 \$ 864,652

**Manitowoc Company, Inc. (The)**

526 Term Loan, 5.31%, Maturing November 6, 2013 527,310

573 Term Loan, 8.00%, Maturing November 6, 2014 575,688

**RBS Global, Inc.**

407 Term Loan, 2.50%, Maturing July 19, 2013 405,073

2,682 Term Loan, 2.79%, Maturing July 19, 2013 2,681,967

**RGIS Holdings, LLC**

96 Term Loan, 2.80%, Maturing April 30, 2014 95,146

1,929 Term Loan, 2.81%, Maturing April 30, 2014 1,902,914

*See Notes to Financial Statements.*

Eaton Vance  
Limited Duration Income Fund

April 30, 2011

Portfolio of Investments continued

<b>Principal Amount*</b> (000 s omitted)	<b>Borrower/Tranche Description</b>	<b>Value</b>
Conglomerates (continued)		
<b>Service Master Co.</b>		
294	Term Loan, 2.72%, Maturing July 24, 2014	\$ 289,418
2,949	Term Loan, 2.76%, Maturing July 24, 2014	2,906,242
<b>US Investigations Services, Inc.</b>		
3,549	Term Loan, 3.06%, Maturing February 21, 2015	3,525,623
<b>Walter Industries, Inc.</b>		
2,200	Term Loan, 4.00%, Maturing April 2, 2018	2,221,864
		<b>\$ 15,995,897</b>
Containers and Glass Products 1.5%		
<b>Berry Plastics Corp.</b>		
4,505	Term Loan, 2.31%, Maturing April 3, 2015	\$ 4,345,201
<b>BWAY Corp.</b>		
245	Term Loan, Maturing February 23, 2018 <sup>(5)</sup>	246,618
2,755	Term Loan, Maturing February 23, 2018 <sup>(5)</sup>	2,780,342
<b>Consolidated Container Co.</b>		
2,000	Term Loan - Second Lien, 5.69%, Maturing September 28, 2014	1,815,000
<b>Graham Packaging Holdings Co.</b>		
4,992	Term Loan, 6.75%, Maturing April 5, 2014	5,046,268
995	Term Loan, 6.00%, Maturing September 23, 2016	1,005,105
<b>Graphic Packaging International, Inc.</b>		
5,704	Term Loan, 2.29%, Maturing May 16, 2014	5,704,151
<b>JSG Acquisitions</b>		
EUR 797	Term Loan, 4.32%, Maturing December 1, 2014	1,186,975

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EUR	788	Term Loan, 4.53%, Maturing December 31, 2014	1,174,749
<b>Kranson Industries, Inc.</b>			
	979	Term Loan, 2.55%, Maturing July 31, 2013	959,956
<b>Pelican Products, Inc.</b>			
	798	Term Loan, 5.00%, Maturing March 7, 2017	801,741
<b>Reynolds Group Holdings, Inc.</b>			
	3,100	Term Loan, 4.25%, Maturing February 9, 2018	3,121,312
<b>Smurfit Kappa Acquisitions</b>			
EUR	115	Term Loan, 4.47%, Maturing December 31, 2014	170,851
EUR	138	Term Loan, 4.52%, Maturing December 31, 2014	205,134
<b>Tegrant Holding Corp.</b>			
	1,920	Term Loan, 3.51%, Maturing March 8, 2013	1,816,800
			<b>\$ 30,380,203</b>

Cosmetics / Toiletries 0.7%

**Alliance Boots Holdings, Ltd.**

GBP	4,950	Term Loan, 3.59%, Maturing July 5, 2015	\$ 8,011,569
EUR	1,000	Term Loan, 4.20%, Maturing July 5, 2015	1,460,784

**Bausch & Lomb, Inc.**

	534	Term Loan, 3.46%, Maturing April 24, 2015	535,170
	2,197	Term Loan, 3.54%, Maturing April 24, 2015	2,201,355

**KIK Custom Products, Inc.**

	1,900	Term Loan - Second Lien, 5.25%, Maturing November 30, 2014	1,324,062
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**Prestige Brands, Inc.**

	950	Term Loan, 4.76%, Maturing March 24, 2016	957,897
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**\$ 14,490,837**

Diversified Media 0.1%

**Catalina Marketing Corp.**

	2,000	Term Loan, Maturing October 1, 2014 <sup>(5)</sup>	\$ 1,990,000
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**\$ 1,990,000**

Drugs 0.3%

**Graceway Pharmaceuticals, LLC**

970	Term Loan, 4.96%, Maturing May 3, 2012	\$ 587,049
1,450	Term Loan, 9.96%, Maturing November 3, 2013 <sup>(2)(6)</sup>	14,497
2,000	Term Loan - Second Lien, 0.00%, Maturing May 3, 2013 <sup>(7)</sup>	113,334

**Pharmaceutical Holdings Corp.**

56	Term Loan, 4.47%, Maturing January 30, 2012	56,051
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**Warner Chilcott Corp.**

2,000	Term Loan, Maturing March 17, 2016 <sup>(5)</sup>	2,008,906
760	Term Loan, 4.25%, Maturing March 15, 2018	767,125
1,520	Term Loan, 4.25%, Maturing March 15, 2018	1,534,250

**WC Luxco S.A.R.L.**

1,045	Term Loan, 4.25%, Maturing March 15, 2018	1,054,797
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**\$ 6,136,009**

Ecological Services and Equipment 0.1%

**Big Dumpster Merger Sub, Inc.**

806	Term Loan, 2.47%, Maturing February 5, 2013	\$ 683,334
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**Cory Environmental Holdings**

GBP 500	Term Loan - Second Lien, 5.04%, Maturing September 30, 2014	398,796
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**Environmental Systems Products Holdings, Inc.**

273	Term Loan - Second Lien, 13.50%, Maturing September 12, 2014	253,231
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**Sensus Metering Systems, Inc.**

690	Term Loan, 7.00%, Maturing June 3, 2013	692,997
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*See Notes to Financial Statements.*



Eaton Vance  
Limited Duration Income Fund

April 30, 2011

Portfolio of Investments continued

<b>Principal Amount*</b> (000 s omitted)	<b>Borrower/Tranche Description</b>	<b>Value</b>
Ecological Services and Equipment (continued)		
<b>Wastequip, Inc.</b>		
930	Term Loan, 2.47%, Maturing February 5, 2013	\$ 789,146
		<b>\$ 2,817,504</b>
Electronics / Electrical	1.9%	
<b>Aspect Software, Inc.</b>		
1,931	Term Loan, 6.25%, Maturing April 19, 2016	\$ 1,947,396
<b>Attachmate Corp.</b>		
2,925	Term Loan, Maturing April 27, 2017 <sup>(5)</sup>	2,932,313
<b>Christie/Aix, Inc.</b>		
809	Term Loan, 5.25%, Maturing April 29, 2016	806,782
<b>Edwards (Cayman Island II), Ltd.</b>		
1,197	Term Loan, 5.50%, Maturing May 31, 2016	1,201,489
<b>Freescall Semiconductor, Inc.</b>		
4,349	Term Loan, 4.49%, Maturing December 1, 2016	4,356,800
<b>Infor Enterprise Solutions Holdings</b>		
500	Term Loan, 5.71%, Maturing March 2, 2014	451,563
259	Term Loan, 4.97%, Maturing July 28, 2015	254,206
2,065	Term Loan, 5.97%, Maturing July 28, 2015	2,023,969
3,958	Term Loan, 5.97%, Maturing July 28, 2015	3,936,770
550	Term Loan - Second Lien, 6.46%, Maturing March 2, 2014	503,250
950	Term Loan - Second Lien, 6.46%, Maturing March 2, 2014	873,704
<b>Network Solutions, LLC</b>		

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	1,998	Term Loan, 2.47%, Maturing March 7, 2014	1,975,169
<b>NXP B.V.</b>			
	2,575	Term Loan, 4.50%, Maturing March 7, 2017	2,605,578
<b>Open Solutions, Inc.</b>			
	2,352	Term Loan, 2.40%, Maturing January 23, 2014	2,108,365
<b>RBS Worldpay, Inc.</b>			
	GBP 2,000	Term Loan, Maturing October 2, 2017 <sup>(5)</sup>	3,351,834
<b>Sensata Technologies Finance Co.</b>			
	5,709	Term Loan, 2.02%, Maturing April 26, 2013	5,684,310
<b>SS&amp;C Technologies, Inc.</b>			
	1,490	Term Loan, 2.29%, Maturing November 23, 2012	1,497,057
<b>VeriFone, Inc.</b>			
	900	Term Loan, 2.97%, Maturing October 31, 2013	889,207
<b>Vertafore, Inc.</b>			
	1,067	Term Loan, 5.25%, Maturing July 29, 2016	1,074,997
			<b>\$ 38,474,759</b>

Equipment Leasing 0.2%

**Hertz Corp.**

	3,350	Term Loan, 3.75%, Maturing March 9, 2018	\$ 3,384,431
			<b>\$ 3,384,431</b>

Financial Intermediaries 1.4%

**Asset Acceptance Capital Corp.**

	977	Term Loan, 3.81%, Maturing June 5, 2013	\$ 972,358
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**Citco III, Ltd.**

	2,312	Term Loan, 4.46%, Maturing June 30, 2014	2,311,581
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**EURONET Worldwide, Inc.**

	1,786	Term Loan, 2.27%, Maturing April 4, 2014	1,784,032
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**First Data Corp.**

	1,000	Term Loan, Maturing September 24, 2014 <sup>(5)</sup>	951,537
	2,346	Term Loan, Maturing September 24, 2014 <sup>(5)</sup>	2,232,624
	2,654	Term Loan, Maturing September 24, 2014 <sup>(5)</sup>	2,524,761

**Grosvenor Capital Management**

	633	Term Loan, 4.25%, Maturing December 5, 2016	632,961
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**Interactive Data Corp.**

	2,225	Term Loan, 4.75%, Maturing February 12, 2018	2,242,898
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**Jupiter Asset Management Group**

	GBP 308	Term Loan, 4.57%, Maturing March 17, 2015	514,470
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**LPL Holdings, Inc.**

1,154	Term Loan, 2.03%, Maturing June 28, 2013	1,156,261
3,634	Term Loan, 4.25%, Maturing June 25, 2015	3,657,748

**MSCI, Inc.**

3,628	Term Loan, 3.75%, Maturing March 14, 2017	3,667,618
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**Nuveen Investments, Inc.**

1,842	Term Loan, 3.29%, Maturing November 13, 2014	1,791,490
2,153	Term Loan, 5.79%, Maturing May 12, 2017	2,163,385

**RJO Holdings Corp. (RJ O Brien)**

32	Term Loan, 6.24%, Maturing December 10, 2015 <sup>(6)</sup>	26,624
1,029	Term Loan, 6.24%, Maturing December 10, 2015 <sup>(6)</sup>	854,321

**\$ 27,484,669**

Food Products 1.2%

**Acosta, Inc.**

2,225	Term Loan, 4.75%, Maturing March 1, 2018	\$ 2,243,541
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**Dean Foods Co.**

5,712	Term Loan, 1.81%, Maturing April 2, 2014	5,572,770
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**Dole Food Company, Inc.**

692	Term Loan, 5.22%, Maturing March 2, 2017	699,439
279	Term Loan, 5.50%, Maturing March 2, 2017	281,606

*See Notes to Financial Statements.*

Eaton Vance  
Limited Duration Income Fund

April 30, 2011

Portfolio of Investments continued

<b>Principal Amount*</b> (000 s omitted)	<b>Borrower/Tranche Description</b>	<b>Value</b>
Food Products (continued)		
<b>Liberator Midco, Ltd.</b>		
GBP 1,000	Term Loan, Maturing April 29, 2016 <sup>(5)</sup>	\$ 1,670,350
<b>Pierre Foods, Inc.</b>		
2,368	Term Loan, 7.00%, Maturing September 30, 2016	2,389,339
<b>Pinnacle Foods Finance, LLC</b>		
7,111	Term Loan, 2.74%, Maturing April 2, 2014	7,099,312
<b>Provimi Group SA</b>		
188	Term Loan, 2.46%, Maturing June 28, 2015	186,723
231	Term Loan, 2.46%, Maturing June 28, 2015	229,785
EUR 243	Term Loan, 3.45%, Maturing June 28, 2015	357,715
EUR 392	Term Loan, 3.45%, Maturing June 28, 2015	577,176
EUR 419	Term Loan, 3.45%, Maturing June 28, 2015	616,479
EUR 540	Term Loan, 3.45%, Maturing June 28, 2015	794,975
148	Term Loan - Second Lien, 4.46%, Maturing December 28, 2016	140,085
EUR 24	Term Loan - Second Lien, 5.20%, Maturing December 28, 2016	33,847
EUR 331	Term Loan - Second Lien, 5.45%, Maturing December 28, 2016	463,569
		<b>\$ 23,356,711</b>

Food Service 1.9%

**Aramark Corp.**

137	Term Loan, 2.12%, Maturing January 27, 2014	\$ 136,271
1,696	Term Loan, 2.18%, Maturing January 27, 2014	1,686,793

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GBP	958	Term Loan, 2.82%, Maturing January 27, 2014	1,563,374
	246	Term Loan, 3.49%, Maturing July 26, 2016	246,809
	3,742	Term Loan, 3.56%, Maturing July 26, 2016	3,752,892
<b>Buffets, Inc.</b>			
	1,560	Term Loan, 12.00%, Maturing April 21, 2015 <sup>(2)</sup>	1,417,731
	159	Term Loan, 7.56%, Maturing April 22, 2015 <sup>(2)</sup>	120,575
<b>Burger King Corp.</b>			
	5,667	Term Loan, 4.50%, Maturing October 19, 2016	5,671,092
<b>CBRL Group, Inc.</b>			
	1,182	Term Loan, 1.82%, Maturing April 29, 2013	1,181,687
	755	Term Loan, 2.82%, Maturing April 27, 2016	756,361
<b>Del Monte Corp.</b>			
	4,600	Term Loan, 4.50%, Maturing March 8, 2018	4,625,503
<b>Denny s, Inc.</b>			
	759	Term Loan, 5.25%, Maturing February 24, 2017	766,343
<b>DineEquity, Inc.</b>			
	1,533	Term Loan, 4.25%, Maturing October 19, 2017	1,553,549
<b>Dunkin Brands, Inc.</b>			
	1,945	Term Loan, 4.25%, Maturing November 23, 2017	1,962,291
<b>JRD Holdings, Inc.</b>			
	1,823	Term Loan, 2.47%, Maturing July 2, 2014	1,813,561
<b>NPC International, Inc.</b>			
	352	Term Loan, 1.99%, Maturing May 3, 2013	350,380
<b>OSI Restaurant Partners, LLC</b>			
	420	Term Loan, 3.54%, Maturing June 14, 2013	412,971
	4,282	Term Loan, 2.50%, Maturing June 14, 2014	4,208,347
<b>QCE Finance, LLC</b>			
	895	Term Loan, 4.96%, Maturing May 5, 2013	848,916
<b>Sagittarius Restaurants, LLC</b>			
	609	Term Loan, 7.52%, Maturing May 18, 2015	613,262
<b>Selecta</b>			
EUR	741	Term Loan - Second Lien, 5.24%, Maturing December 28, 2015	798,720
<b>U.S. Foodservice, Inc.</b>			
	2,000	Term Loan, 2.71%, Maturing July 3, 2014	1,939,166
<b>Wendy s/Arby s Restaurants, LLC</b>			
	1,014	Term Loan, 5.00%, Maturing May 24, 2017	1,022,138
			<b>\$ 37,448,732</b>

Food / Drug Retailers 1.4%

**General Nutrition Centers, Inc.**

2,400 Term Loan, 4.25%, Maturing March 2, 2018 \$ 2,411,234

**NBTY, Inc.**

7,319 Term Loan, 4.25%, Maturing October 2, 2017 7,380,947

**Pantry, Inc. (The)**

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	314	Term Loan, 1.97%, Maturing May 15, 2014	309,937
	1,090	Term Loan, 1.97%, Maturing May 15, 2014	1,076,394
<b>Rite Aid Corp.</b>			
	5,210	Term Loan, 1.98%, Maturing June 4, 2014	5,029,718
	4,065	Term Loan, 4.50%, Maturing February 28, 2018	4,056,004
<b>Roundy's Supermarkets, Inc.</b>			
	3,674	Term Loan, 7.00%, Maturing November 3, 2013	3,689,685
<b>Supervalu, Inc.</b>			
	3,500	Term Loan, Maturing April 28, 2018 <sup>(5)</sup>	3,482,500
			<b>\$ 27,436,419</b>

Forest Products 0.2%

**Georgia-Pacific Corp.**

	3,648	Term Loan, 2.31%, Maturing December 21, 2012	\$ 3,653,255
	1,291	Term Loan, 3.56%, Maturing December 23, 2014	1,298,431
			<b>\$ 4,951,686</b>

*See Notes to Financial Statements.*

Eaton Vance  
Limited Duration Income Fund

April 30, 2011

Portfolio of Investments continued

<b>Principal Amount*</b> (000 s omitted)	<b>Borrower/Tranche Description</b>	<b>Value</b>
Health Care 4.3%		
<b>AMR HoldCo, Inc.</b>		
1,950	Term Loan, 3.22%, Maturing April 8, 2015	\$ 1,951,829
<b>Aveta Holdings, LLC</b>		
670	Term Loan, 8.50%, Maturing April 14, 2015	675,509
670	Term Loan, 8.50%, Maturing April 14, 2015	675,509
<b>Biomet, Inc.</b>		
3,860	Term Loan, 3.28%, Maturing March 25, 2015	3,860,726
EUR 1,713	Term Loan, 4.13%, Maturing March 25, 2015	2,539,971
<b>Bright Horizons Family Solutions, Inc.</b>		
240	Term Loan, 7.50%, Maturing May 28, 2015	242,177
<b>Cardinal Health 409, Inc.</b>		
1,103	Term Loan, 2.46%, Maturing April 10, 2014	1,076,920
<b>Carestream Health, Inc.</b>		
2,475	Term Loan, 5.00%, Maturing February 25, 2017	2,323,097
<b>Carl Zeiss Vision Holding GmbH</b>		
1,170	Term Loan, 1.74%, Maturing October 24, 2014	1,052,025
130	Term Loan, 4.00%, Maturing September 30, 2019	104,162
<b>Catalent Pharma Solutions</b>		
EUR 1,925	Term Loan, 3.45%, Maturing April 10, 2014	2,758,550
<b>CDRL MS, Inc.</b>		
934	Term Loan, 6.75%, Maturing September 29, 2016	943,739
<b>Community Health Systems, Inc.</b>		
366	Term Loan, 2.56%, Maturing July 25, 2014	357,361
7,103	Term Loan, 2.56%, Maturing July 25, 2014	6,943,574
3,569	Term Loan, 3.81%, Maturing January 25, 2017	3,518,587
<b>ConMed Corp.</b>		
576	Term Loan, 1.72%, Maturing April 12, 2013	564,807
<b>ConvaTec, Inc.</b>		
1,000	Term Loan, Maturing December 22, 2016 <sup>(5)</sup>	1,005,156
<b>CRC Health Corp.</b>		
1,180	Term Loan, 4.81%, Maturing November 16, 2015	1,159,173
<b>Dako EQT Project Delphi</b>		

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	750	Term Loan - Second Lien, 4.05%, Maturing December 12, 2016	676,562
<b>DJO Finance, LLC</b>			
	838	Term Loan, 3.21%, Maturing May 20, 2014	835,553
<b>Fenwal, Inc.</b>			
	142	Term Loan, 2.56%, Maturing February 28, 2014	134,469
	831	Term Loan, 2.56%, Maturing February 28, 2014	784,343
<b>Fresenius SE</b>			
	359	Term Loan, 3.50%, Maturing September 10, 2014	360,088
	629	Term Loan, 3.50%, Maturing September 10, 2014	631,655
<b>Grifols SA</b>			
	2,400	Term Loan, Maturing November 23, 2016 <sup>(5)</sup>	2,426,611
<b>HCA, Inc.</b>			
	1,652	Term Loan, 2.56%, Maturing November 18, 2013	1,651,211
	4,961	Term Loan, 3.56%, Maturing March 31, 2017	4,974,138
<b>Health Management Associates, Inc.</b>			
	5,556	Term Loan, 2.06%, Maturing February 28, 2014	5,485,647
<b>Iasis Healthcare, LLC</b>			
	113	Term Loan, 2.21%, Maturing March 14, 2014	112,966
	412	Term Loan, 2.21%, Maturing March 14, 2014	411,972
	1,189	Term Loan, 2.21%, Maturing March 14, 2014	1,190,207
	1,800	Term Loan, Maturing May 17, 2018 <sup>(5)</sup>	1,791,000
<b>IM U.S. Holdings, LLC</b>			
	900	Term Loan - Second Lien, 4.46%, Maturing June 26, 2015	899,157
<b>inVentiv Health, Inc.</b>			
	1,993	Term Loan, 4.75%, Maturing August 14, 2016	2,007,456
<b>Kindred Healthcare, Inc.</b>			
	1,750	Term Loan, Maturing April 9, 2018 <sup>(5)</sup>	1,747,266
<b>Lifepoint Hospitals, Inc.</b>			
	2,901	Term Loan, 3.07%, Maturing April 15, 2015	2,910,298
<b>MultiPlan, Inc.</b>			
	2,764	Term Loan, 4.75%, Maturing August 26, 2017	2,782,392
<b>Mylan, Inc.</b>			
	152	Term Loan, 3.56%, Maturing October 2, 2014	152,467
<b>Nyco Holdings</b>			
EUR	868	Term Loan, 5.20%, Maturing December 29, 2014	1,285,553
	1,555	Term Loan, Maturing December 29, 2014 <sup>(5)</sup>	1,549,028
EUR	868	Term Loan, 5.70%, Maturing December 29, 2015	1,285,237
	1,554	Term Loan - Second Lien, Maturing December 29, 2015 <sup>(5)</sup>	1,547,886
<b>Physiotherapy Associates, Inc.</b>			
	913	Term Loan, 7.50%, Maturing June 27, 2013	914,096
	500	Term Loan - Second Lien, 12.00%, Maturing June 27, 2014	432,400
<b>RadNet Management, Inc.</b>			
	1,361	Term Loan, 5.75%, Maturing April 1, 2016	1,363,292
<b>ReAble Therapeutics Finance, LLC</b>			
	1,096	Term Loan, 2.22%, Maturing November 18, 2013	1,095,864
<b>Res-Care, Inc.</b>			
	1,500	Term Loan, Maturing December 22, 2016 <sup>(5)</sup>	1,501,875



**Select Medical Holdings Corp.**

1,441	Term Loan, 4.06%, Maturing August 22, 2014	1,444,857
1,154	Term Loan, 4.08%, Maturing August 22, 2014	1,158,789

**Skillsoft Corp.**

978	Term Loan, 6.50%, Maturing May 26, 2017	995,508
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*See Notes to Financial Statements.*

Eaton Vance  
Limited Duration Income Fund

April 30, 2011

Portfolio of Investments continued

<b>Principal Amount*</b> (000 s omitted)	<b>Borrower/Tranche Description</b>	<b>Value</b>
Health Care (continued)		
<b>Sunrise Medical Holdings, Inc.</b>		
EUR 793	Term Loan, 6.75%, Maturing May 13, 2014	\$ 1,085,980
<b>TriZetto Group, Inc. (The)</b>		
1,575	Term Loan, Maturing May 2, 2018 <sup>(5)</sup>	1,567,125
<b>Universal Health Services, Inc.</b>		
1,000	Term Loan, Maturing November 15, 2016 <sup>(5)</sup>	1,006,719
<b>Vanguard Health Holding Co., LLC</b>		
1,241	Term Loan, 5.00%, Maturing January 29, 2016	1,246,852
<b>VWR Funding, Inc.</b>		
2,279	Term Loan, 2.71%, Maturing June 30, 2014	2,245,379
		<b>\$ 85,444,770</b>
Home Furnishings 0.4%		
<b>Hunter Fan Co.</b>		
524	Term Loan, 2.72%, Maturing April 16, 2014	\$ 505,724
500	Term Loan - Second Lien, 6.99%, Maturing October 16, 2014	432,500
<b>National Bedding Co., LLC</b>		
3,261	Term Loan, 3.81%, Maturing November 28, 2013	3,269,629
2,550	Term Loan - Second Lien, 5.31%, Maturing February 28, 2014	2,518,125
<b>Oreck Corp.</b>		
527	Term Loan - Second Lien, 3.81%, Maturing March 19, 2016 <sup>(6)</sup>	475,016

**Sanitec Europe OY**

EUR	387	Term Loan, 2.50%, Maturing June 24, 2016	507,027
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**\$ 7,708,021**

Industrial Equipment 1.1%

**Alliance Laundry Systems, LLC**

	961	Term Loan, 6.25%, Maturing September 30, 2016	\$ 973,020
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**Brand Energy and Infrastructure Services, Inc.**

	910	Term Loan, 2.56%, Maturing February 7, 2014	889,517
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	983	Term Loan, 3.56%, Maturing February 7, 2014	965,770
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**Brock Holdings III, Inc.**

	1,075	Term Loan, 6.00%, Maturing March 16, 2017	1,079,031
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**Bucyrus International, Inc.**

	153	Term Loan, 4.25%, Maturing February 19, 2016	154,499
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**Butterfly Wendel US, Inc.**

	596	Term Loan, 3.46%, Maturing June 23, 2014	573,121
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	596	Term Loan, 4.21%, Maturing June 22, 2015	572,935
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**EPD Holdings, (Goodyear Engineering Products)**

	296	Term Loan, 2.72%, Maturing July 31, 2014	279,403
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	2,066	Term Loan, 2.72%, Maturing July 31, 2014	1,950,766
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	2,100	Term Loan - Second Lien, 5.96%, Maturing July 13, 2015	1,841,874
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**Generac Acquisition Corp.**

	1,841	Term Loan, 2.80%, Maturing November 11, 2013	1,835,992
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**Gleason Corp.**

	918	Term Loan, 2.01%, Maturing June 30, 2013	913,698
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**Itron, Inc.**

EUR	159	Term Loan, 4.72%, Maturing April 18, 2014	236,247
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**Jason, Inc.**

	100	Term Loan, 8.25%, Maturing September 21, 2014	99,773
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	252	Term Loan, 8.25%, Maturing September 21, 2014	252,870
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**JMC Steel Group, Inc.**

	650	Term Loan, 4.75%, Maturing April 3, 2017	652,974
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**KION Group GmbH**

	256	Term Loan, 3.71%, Maturing December 23, 2014 <sup>(2)</sup>	249,706
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	256	Term Loan, 3.96%, Maturing December 23, 2015 <sup>(2)</sup>	249,706
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**Pinafore, LLC**

	2,362	Term Loan, 4.25%, Maturing September 29, 2016	2,387,351
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**Polypore, Inc.**

	4,091	Term Loan, 2.22%, Maturing July 3, 2014	4,055,025
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**Sequa Corp.**

	1,191	Term Loan, 3.50%, Maturing December 3, 2014	1,183,349
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\$ 21,396,627

Insurance 0.5%

**Alliant Holdings I, Inc.**

2,688 Term Loan, 3.31%, Maturing August 21, 2014 \$ 2,674,852

**AmWINS Group, Inc.**500 Term Loan - Second Lien, 5.81%, Maturing June 8,  
2014 462,500**Crawford & Company**

1,517 Term Loan, 5.00%, Maturing October 30, 2013 1,528,521

**Crump Group, Inc.**

855 Term Loan, 3.22%, Maturing August 1, 2014 848,715

**HUB International Holdings, Inc.**

212 Term Loan, 2.81%, Maturing June 13, 2014 210,709

944 Term Loan, 2.81%, Maturing June 13, 2014 937,376

**U.S.I. Holdings Corp.**

2,629 Term Loan, 2.72%, Maturing May 5, 2014 2,603,144

985 Term Loan, 7.00%, Maturing May 5, 2014 984,589

\$ 10,250,406

*See Notes to Financial Statements.*

Eaton Vance  
Limited Duration Income Fund

April 30, 2011

Portfolio of Investments continued

<b>Principal Amount*</b> (000 s omitted)	<b>Borrower/Tranche Description</b>	<b>Value</b>
Leisure Goods / Activities / Movies 1.4%		
<b>AMC Entertainment, Inc.</b>		
1,672	Term Loan, 3.46%, Maturing December 16, 2016	\$ 1,675,279
<b>Bombardier Recreational Products</b>		
2,854	Term Loan, 2.79%, Maturing June 28, 2013	2,836,205
<b>Cedar Fair, LP</b>		
2,456	Term Loan, 4.00%, Maturing December 15, 2017	2,481,983
<b>Cinemark, Inc.</b>		
3,670	Term Loan, 3.52%, Maturing April 29, 2016	3,697,086
<b>Deluxe Entertainment Services</b>		
41	Term Loan, 6.25%, Maturing May 11, 2013	41,235
637	Term Loan, 6.25%, Maturing May 11, 2013	635,023
500	Term Loan - Second Lien, 11.00%, Maturing November 11, 2013	495,000
<b>National CineMedia, LLC</b>		
3,075	Term Loan, 1.81%, Maturing February 13, 2015	3,036,563
<b>Regal Cinemas Corp.</b>		
3,990	Term Loan, 3.56%, Maturing August 23, 2017	4,004,947
<b>Revolution Studios Distribution Co., LLC</b>		
1,592	Term Loan, 3.97%, Maturing December 21, 2014	1,185,686
2,050	Term Loan - Second Lien, 7.22%, Maturing June 21, 2015 <sup>(6)</sup>	656,000
<b>SeaWorld Parks &amp; Entertainment, Inc.</b>		
1,017	Term Loan, 2.96%, Maturing February 17, 2016	1,015,726
917	Term Loan, 4.00%, Maturing August 17, 2017	925,066
<b>Six Flags Theme Parks, Inc.</b>		
2,927	Term Loan, 5.25%, Maturing June 30, 2016	2,955,445
<b>Universal City Development Partners, Ltd.</b>		
1,159	Term Loan, 5.50%, Maturing November 6, 2014	1,171,547
<b>Zuffa, LLC</b>		
1,466	Term Loan, 2.25%, Maturing June 19, 2015	1,443,139

\$ 28,255,930

Lodging and Casinos 1.2%

**Ameristar Casinos, Inc.**

1,000 Term Loan, 4.00%, Maturing April 13, 2018 \$ 1,010,446

**Gala Electric Casinos, Ltd.**

GBP 942 Term Loan, 4.74%, Maturing October 25, 2013 1,501,331

GBP 958 Term Loan, 5.38%, Maturing October 27, 2014 1,526,539

**Harrah's Operating Co.**

2,130 Term Loan, 3.25%, Maturing January 28, 2015 2,000,045

1,500 Term Loan, 3.27%, Maturing January 28, 2015 1,409,475

1,773 Term Loan, 3.27%, Maturing January 28, 2015 1,665,771

**Herbst Gaming, Inc.**

819 Term Loan, 10.00%, Maturing December 31, 2015 853,896

**Isle of Capri Casinos, Inc.**

875 Term Loan, 4.75%, Maturing November 1, 2013 882,291

**Las Vegas Sands, LLC**

725 Term Loan, 3.00%, Maturing November 23, 2016 714,160

2,658 Term Loan, 3.00%, Maturing November 23, 2016 2,617,158

**LodgeNet Entertainment Corp.**

754 Term Loan, 6.50%, Maturing April 4, 2014 724,237

**Penn National Gaming, Inc.**

6,711 Term Loan, 2.00%, Maturing October 3, 2012 6,710,517

**Tropicana Entertainment, Inc.**

87 Term Loan, 15.00%, Maturing December 29, 2012 98,531

**VML US Finance, LLC**

1,884 Term Loan, 4.72%, Maturing May 27, 2013 1,888,576

\$ 23,602,973

Nonferrous Metals / Minerals 0.6%

**Compass Minerals Group, Inc.**

1,715 Term Loan, 3.01%, Maturing January 15, 2016 \$ 1,724,026

**Fairmount Minerals, Ltd.**

2,825 Term Loan, 5.25%, Maturing March 1, 2017 2,843,981

**Noranda Aluminum Acquisition**

357 Term Loan, 1.96%, Maturing May 18, 2014 354,813

**Novelis, Inc.**

2,095 Term Loan, 4.00%, Maturing March 10, 2017 2,118,972

**Oxbow Carbon and Mineral Holdings**

1,459 Term Loan, 3.80%, Maturing May 8, 2016 1,472,144

**Tube City IMS Corp.**

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2,569	Term Loan, 2.21%, Maturing January 25, 2014	2,552,595
324	Term Loan, 2.31%, Maturing January 25, 2014	322,297

**\$ 11,388,828**

Oil and Gas 0.3%

**CGGVeritas Services, Inc.**

508	Term Loan, 5.50%, Maturing January 12, 2016	\$ 511,306
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**CITGO Petroleum Corp.**

587	Term Loan, 8.00%, Maturing June 24, 2015	602,739
496	Term Loan, 9.00%, Maturing June 23, 2017	522,406

**Crestwood Holdings, LLC**

541	Term Loan, 10.50%, Maturing September 30, 2016	556,515
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**Dynegy Holdings, Inc.**

74	Term Loan, 4.03%, Maturing April 2, 2013	73,469
926	Term Loan, 4.03%, Maturing April 2, 2013	924,476

*See Notes to Financial Statements.*

Eaton Vance  
Limited Duration Income Fund

April 30, 2011

Portfolio of Investments continued

<b>Principal Amount*</b> (000 \$ omitted)	<b>Borrower/Tranche Description</b>	<b>Value</b>
Oil and Gas (continued)		
<b>MEG Energy Corp.</b>		
1,150	Term Loan, 4.00%, Maturing March 16, 2018	\$ 1,162,099
<b>Sheridan Production Partners I, LLC</b>		
134	Term Loan, 6.50%, Maturing April 20, 2017	135,392
220	Term Loan, 6.50%, Maturing April 20, 2017	221,661
1,660	Term Loan, 6.50%, Maturing April 20, 2017	1,672,809
		<b>\$ 6,382,872</b>
Publishing 1.8%		
<b>Aster Zweite Beteiligungs GmbH</b>		
1,075	Term Loan, 4.71%, Maturing September 27, 2013	\$ 1,072,984
1,194	Term Loan, 4.71%, Maturing September 27, 2013	1,192,191
1,277	Term Loan, 4.71%, Maturing December 31, 2014	1,274,710
EUR 472	Term Loan, 5.78%, Maturing December 31, 2014	702,219
EUR 528	Term Loan, 5.78%, Maturing December 31, 2014	784,485
<b>Cengage Learning, Inc.</b>		
1,672	Term Loan, 2.46%, Maturing July 3, 2014	1,612,467
<b>GateHouse Media Operating, Inc.</b>		
2,921	Term Loan, 2.22%, Maturing August 28, 2014	1,285,151
4,147	Term Loan, 2.22%, Maturing August 28, 2014	1,824,619
964	Term Loan, 2.47%, Maturing August 28, 2014	424,059
<b>Getty Images, Inc.</b>		
1,990	Term Loan, 5.25%, Maturing November 7, 2016	2,014,565
<b>Hanley-Wood, LLC</b>		
967	Term Loan, 2.62%, Maturing March 8, 2014 <sup>(6)</sup>	619,200



<b>Laureate Education, Inc.</b>		
473	Term Loan, 3.52%, Maturing August 17, 2014	470,091
3,157	Term Loan, 3.52%, Maturing August 17, 2014	3,139,663
<b>MediaNews Group, Inc.</b>		
149	Term Loan, 8.50%, Maturing March 19, 2014	149,270
<b>Merrill Communications, LLC</b>		
1,382	Term Loan, 7.50%, Maturing December 24, 2012	1,381,928
<b>Nelson Education, Ltd.</b>		
638	Term Loan, 2.81%, Maturing July 5, 2014	587,216
<b>Nielsen Finance, LLC</b>		
8,038	Term Loan, 2.23%, Maturing August 9, 2013	8,020,638
2,000	Term Loan, 3.73%, Maturing May 2, 2016	2,003,750
<b>Penton Media, Inc.</b>		
971	Term Loan, 5.00%, Maturing August 1, 2014 <sup>(2)</sup>	810,715
<b>SGS International, Inc.</b>		
621	Term Loan, 3.96%, Maturing September 30, 2013	621,213
<b>Source Interlink Companies, Inc.</b>		
1,125	Term Loan, 10.75%, Maturing June 18, 2013	1,102,416
747	Term Loan, 15.00%, Maturing March 18, 2014 <sup>(2)</sup>	616,107
<b>Springer Science+Business Media S.A.</b>		
2,000	Term Loan, 6.75%, Maturing June 17, 2016	2,023,334
<b>Star Tribune Co. (The)</b>		
29	Term Loan, 8.00%, Maturing September 28, 2014	28,372
25	Term Loan, 8.00%, Maturing September 29, 2014	25,219
<b>Xsys, Inc.</b>		
EUR 1,500	Term Loan - Second Lien, 5.55%, Maturing November 1, 2014	2,236,537
		<b>\$ 36,023,119</b>

Radio and Television 1.5%

<b>Block Communications, Inc.</b>		
1,990	Term Loan, 2.21%, Maturing December 22, 2011	\$ 1,969,852
<b>CMP KC, LLC</b>		
1,066	Term Loan, 6.46%, Maturing May 3, 2011 <sup>(2)(6)</sup>	197,263
<b>CMP Susquehanna Corp.</b>		
954	Revolving Loan, 0.50%, Maturing May 5, 2012 <sup>(3)</sup>	920,309
2,131	Term Loan, 2.25%, Maturing May 5, 2013	2,104,370
<b>Gray Television, Inc.</b>		
1,753	Term Loan, 3.75%, Maturing December 31, 2014	1,745,156
<b>HIT Entertainment, Inc.</b>		
998	Term Loan, 5.56%, Maturing June 1, 2012	989,674
<b>Live Nation Worldwide, Inc.</b>		
4,322	Term Loan, 4.50%, Maturing November 7, 2016	4,347,131
<b>Local TV Finance, LLC</b>		

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2,000	Term Loan, 2.37%, Maturing May 7, 2013	1,961,250
<b>Mission Broadcasting, Inc.</b>		
658	Term Loan, 5.00%, Maturing September 30, 2016	659,673
2,000	Term Loan, Maturing September 30, 2016 <sup>(5)</sup>	2,015,000
<b>New Young Broadcasting Holding Co., Inc.</b>		
539	Term Loan, 8.00%, Maturing June 30, 2015	544,499
<b>Nexstar Broadcasting, Inc.</b>		
1,029	Term Loan, 5.00%, Maturing September 30, 2016	1,031,796
<b>Raycom TV Broadcasting, LLC</b>		
1,886	Term Loan, 1.75%, Maturing June 25, 2014	1,852,749
<b>Univision Communications, Inc.</b>		
4,218	Term Loan, 2.21%, Maturing September 29, 2014	4,137,363
4,218	Term Loan, 4.46%, Maturing March 31, 2017	4,132,618
<b>Weather Channel</b>		
1,277	Term Loan, 4.25%, Maturing February 13, 2017	1,291,564
		<b>\$ 29,900,267</b>

*See Notes to Financial Statements.*

Eaton Vance  
Limited Duration Income Fund

April 30, 2011

Portfolio of Investments continued

<b>Principal Amount*</b> (000 s omitted)	<b>Borrower/Tranche Description</b>	<b>Value</b>
Rail Industries	0.1%	
<b>Kansas City Southern Railway Co.</b>		
3,238	Term Loan, 2.04%, Maturing April 26, 2013	\$ 3,240,524
		<b>\$ 3,240,524</b>
Retailers (Except Food and Drug)	1.1%	
<b>Dollar General Corp.</b>		
1,000	Term Loan, 2.97%, Maturing July 7, 2014	\$ 1,000,875
<b>J Crew Operating Corp.</b>		
2,700	Term Loan, 4.75%, Maturing March 7, 2018	2,698,545
<b>Jo-Ann Stores, Inc.</b>		
1,700	Term Loan, 4.75%, Maturing March 22, 2018	1,702,125
<b>Michaels Stores, Inc.</b>		
926	Term Loan, 2.58%, Maturing October 31, 2013	919,051
<b>Neiman Marcus Group, Inc.</b>		
1,858	Term Loan, 4.31%, Maturing April 6, 2016	1,864,187
<b>Orbitz Worldwide, Inc.</b>		
1,775	Term Loan, 3.25%, Maturing July 25, 2014	1,690,237
<b>Phillips-Van Heusen Corp.</b>		
687	Term Loan, 3.50%, Maturing May 6, 2016	696,910
<b>Pilot Travel Centers, LLC</b>		
1,725	Term Loan, 4.25%, Maturing March 30, 2018	1,739,016
<b>Rent-A-Center, Inc.</b>		
4	Term Loan, 1.97%, Maturing June 30, 2012	4,050
971	Term Loan, 3.31%, Maturing March 31, 2015	973,417
<b>Savers, Inc.</b>		
1,150	Term Loan, 4.25%, Maturing March 3, 2017	1,158,864

**Visant Holding Corp.**

1,372 Term Loan, 5.25%, Maturing December 31, 2016 1,379,956

**Vivarte**

EUR	31	Term Loan, 2.91%, Maturing March 9, 2015	44,641
EUR	122	Term Loan, 2.91%, Maturing March 9, 2015	173,605
EUR	782	Term Loan, 2.91%, Maturing March 9, 2015	1,115,039
EUR	782	Term Loan, 3.54%, Maturing March 8, 2016	1,115,039
EUR	31	Term Loan, 3.54%, Maturing May 29, 2016	44,641
EUR	122	Term Loan, 3.54%, Maturing May 29, 2016	173,605

**Yankee Candle Company, Inc. (The)**

3,923 Term Loan, 2.22%, Maturing February 6, 2014 3,916,752

**\$ 22,410,555**

Steel 0.1%

**Niagara Corp.**

1,985 Term Loan, 10.50%, Maturing June 29, 2014<sup>(2)(6)</sup> \$ 1,886,191

**\$ 1,886,191**

Surface Transport 0.1%

**Swift Transportation Co., Inc.**

2,250 Term Loan, Maturing December 21, 2016<sup>(5)</sup> \$ 2,278,593

**\$ 2,278,593**

Telecommunications 2.2%

**Asurion Corp.**

3,374 Term Loan, 3.25%, Maturing July 3, 2014 \$ 3,364,596

**BCM Luxembourg, Ltd.**

EUR	1,827	Term Loan, 3.08%, Maturing September 30, 2014	2,484,868
EUR	1,828	Term Loan, 3.33%, Maturing September 30, 2015	2,485,375
EUR	2,500	Term Loan - Second Lien, 5.45%, Maturing March 31, 2016	2,526,183

**Intelsat Jackson Holdings SA**

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	10,550	Term Loan, 5.25%, Maturing April 2, 2018	10,667,865
<b>IPC Systems, Inc.</b>			
	GBP 1,366	Term Loan, 3.07%, Maturing May 31, 2014	2,252,387
<b>Macquarie UK Broadcast Ventures, Ltd.</b>			
	GBP 1,071	Term Loan, 2.88%, Maturing December 1, 2014	1,662,199
<b>MetroPCS Wireless</b>			
	1,895	Term Loan, 4.00%, Maturing March 15, 2018	1,902,061
<b>NTelos, Inc.</b>			
	1,977	Term Loan, 4.00%, Maturing August 7, 2015	1,987,658
<b>Syniverse Technologies, Inc.</b>			
	1,000	Term Loan, 5.25%, Maturing December 21, 2017	1,011,458
<b>Telesat Canada, Inc.</b>			
	314	Term Loan, 3.22%, Maturing October 31, 2014	314,173
	3,655	Term Loan, 3.22%, Maturing October 31, 2014	3,657,551
<b>TowerCo Finance, LLC</b>			
	650	Term Loan, 5.25%, Maturing February 2, 2017	655,146
<b>Wind Telecomunicazioni SpA</b>			
	EUR 3,750	Term Loan, Maturing December 15, 2017 <sup>(5)</sup>	5,571,137
<b>Windstream Corp.</b>			
	3,890	Term Loan, 3.02%, Maturing December 17, 2015	3,910,620
			<b>\$ 44,453,277</b>

Utilities 0.7%

**Calpine Corp.**

2,650 Term Loan, 4.50%, Maturing April 2, 2018 \$ 2,677,966

**NRG Energy, Inc.**

1 Term Loan, 2.06%, Maturing February 1, 2013 1,145  
 535 Term Loan, 2.06%, Maturing February 1, 2013 535,067  
 3,552 Term Loan, 3.50%, Maturing August 31, 2015 3,585,303  
 2,993 Term Loan, 3.56%, Maturing August 31, 2015 3,016,018

*See Notes to Financial Statements.*

Eaton Vance  
 Limited Duration Income Fund

April 30, 2011

Portfolio of Investments continued

<b>Principal Amount* (000 s omitted)</b>	<b>Borrower/Tranche Description</b>	<b>Value</b>
Utilities (continued)		
<b>Pike Electric, Inc.</b>		
331	Term Loan, 2.00%, Maturing July 2, 2012	\$ 328,960
250	Term Loan, 2.00%, Maturing December 10, 2012	247,834
<b>TXU Texas Competitive Electric Holdings Co., LLC</b>		
4,000	Term Loan, 4.74%, Maturing October 10, 2017	3,211,693
		<b>\$ 13,603,986</b>
Total Senior Floating-Rate Interests (identified cost \$818,793,779)		<b>\$ 820,407,906</b>

Corporate Bonds & Notes 48.6%

<b>Principal Amount (000 s omitted)</b>	<b>Security</b>	<b>Value</b>
Aerospace and Defense 0.5%		
<b>Alliant Techsystems, Inc.</b>		
\$ 760	6.875%, 9/15/20	\$ 801,800
<b>BE Aerospace, Inc.</b>		
1,465	6.875%, 10/1/20	1,549,238

**Huntington Ingalls Industries, Inc.**

135	6.875%, 3/15/18 <sup>(8)</sup>	142,763
1,885	7.125%, 3/15/21 <sup>(8)</sup>	1,993,387

**TransDigm, Inc., Sr. Sub. Notes**

4,980	7.75%, 12/15/18 <sup>(8)</sup>	5,390,850
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**\$ 9,878,038**

Air Transport 0.7%

**American Airlines, Inc., Sr. Notes**

\$ 3,035	7.50%, 3/15/16 <sup>(8)</sup>	\$ 2,997,062
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**Burlington Northern Santa Fe, LLC, Sr. Notes**

750	6.15%, 5/1/37	814,259
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**CHC Helicopter SA, Sr. Notes**

8,140	9.25%, 10/15/20 <sup>(8)</sup>	8,017,900
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**Southwest Airlines Co., Sr. Notes**

850	5.75%, 12/15/16	933,293
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**United Air Lines, Inc., Sr. Notes**

261	9.875%, 8/1/13 <sup>(8)</sup>	277,639
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**\$ 13,040,153**

Automotive 1.4%

**Accuride Corp., Sr. Notes**

\$ 1,580	9.50%, 8/1/18	\$ 1,769,600
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**Affinia Group, Inc., Sr. Notes**

2,964	10.75%, 8/15/16 <sup>(8)</sup>	3,378,960
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**Allison Transmission, Inc.**

285	11.00%, 11/1/15 <sup>(8)</sup>	311,363
3,599	11.25%, 11/1/15 <sup>(2)(8)</sup>	3,994,197
2,085	7.125%, 5/15/19 <sup>(8)</sup>	2,121,487

**American Axle & Manufacturing Holdings, Inc., Sr. Notes**

1,305	9.25%, 1/15/17 <sup>(8)</sup>	1,464,862
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**Commercial Vehicle Group, Inc., Sr. Notes**

1,080	7.875%, 4/15/19 <sup>(8)</sup>	1,109,700
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**Goodyear Tire & Rubber Co. (The), Sr. Notes**

2,106	10.50%, 5/15/16	2,395,575
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**Lear Corp.**

600	7.875%, 3/15/18	661,500
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**Meritor, Inc.**

25	8.125%, 9/15/15	26,500
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	1,190	10.625%, 3/15/18	1,353,625
<b>Navistar International Corp.</b>			
	4,270	8.25%, 11/1/21	4,782,400
<b>Pittsburgh Glass Works, LLC, Sr. Notes</b>			
	970	8.50%, 4/15/16 <sup>(8)</sup>	1,018,500
<b>Tower Automotive Holdings USA, LLC/TA Holding Finance, Inc., Sr. Notes</b>			
	2,821	10.625%, 9/1/17 <sup>(8)</sup>	3,170,099
<b>Visteon Corp., Sr. Notes</b>			
	675	6.75%, 4/15/19 <sup>(8)</sup>	671,625
			<b>\$ 28,229,993</b>

Banks and Thrifts 1.9%

<b>Ally Financial, Inc.</b>			
	\$ 4,500	8.30%, 2/12/15	\$ 5,073,750
	4,485	8.00%, 11/1/31	5,079,262
<b>Bank of America NA</b>			
	1,750	6.00%, 10/15/36	1,767,066
<b>Barclays Bank PLC</b>			
	500	10.179%, 6/12/21 <sup>(8)</sup>	652,955
<b>Capital One Financial Corp.</b>			
	1,900	6.15%, 9/1/16	2,118,249
<b>Charter One Bank NA</b>			
	800	6.375%, 5/15/12	827,639
<b>Citigroup, Inc.</b>			
	2,500	5.00%, 9/15/14	2,649,295
<b>Discover Bank</b>			
	1,000	7.00%, 4/15/20	1,127,197
<b>Fifth Third Bancorp</b>			
	450	8.25%, 3/1/38	554,319

*See Notes to Financial Statements.*



Eaton Vance  
Limited Duration Income Fund

April 30, 2011

Portfolio of Investments continued

<b>Principal Amount (000 s omitted)</b>	<b>Security</b>	<b>Value</b>
Banks and Thrifts (continued)		
<b>General Motors Acceptance Corp.</b>		
\$ 2,450	8.00%, 12/31/18	\$ 2,719,500
<b>Intesa Sanpaolo SpA, Sr. Notes</b>		
500	3.625%, 8/12/15 <sup>(8)</sup>	500,373
<b>KeyBank NA</b>		
500	5.45%, 3/3/16	541,877
<b>Lloyds TSB Bank PLC</b>		
1,060	4.375%, 1/12/15 <sup>(8)</sup>	1,097,177
700	6.50%, 9/14/20 <sup>(8)</sup>	716,023
<b>Manufacturers &amp; Traders Trust Co., Variable Rate</b>		
2,165	5.629% to 12/1/16, 12/1/21 <sup>(9)</sup>	2,122,791
<b>Morgan Stanley</b>		
900	4.75%, 4/1/14	947,442
<b>Royal Bank of Scotland Group PLC</b>		
550	5.00%, 10/1/14	558,664
545	5.625%, 8/24/20	560,534
<b>Sovereign Bank</b>		
970	5.125%, 3/15/13	1,002,633
2,000	8.75%, 5/30/18	2,380,036
<b>Standard Chartered Bank, Sr. Notes</b>		
2,275	6.40%, 9/26/17 <sup>(8)</sup>	2,499,172
<b>SunTrust Banks, Inc., Sr. Notes</b>		
500	3.60%, 4/15/16	507,131
<b>Wachovia Corp.</b>		
1,320	4.80%, 11/1/14	1,425,126
		<b>\$ 37,428,211</b>

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Beverage and Tobacco 0.1%

**Anheuser-Busch InBev Worldwide, Inc.**

\$ 1,080 3.00%, 10/15/12 \$ 1,112,179

**\$ 1,112,179**

Broadcast Radio and Television 0.9%

**Clear Channel Communications, Inc., Sr. Notes**

\$ 3,875 4.40%, 5/15/11 \$ 3,884,687

**Clear Channel Worldwide Holdings, Inc.**

1,550 9.25%, 12/15/17 1,732,125

**Cumulus Media, Inc., Sr. Notes**

1,345 7.75%, 5/1/19<sup>(8)</sup> 1,345,000

**Historic TW, Inc.**

500 6.625%, 5/15/29 547,451

**LBI Media, Inc., Sr. Notes**

1,830 9.25%, 4/15/19<sup>(8)</sup> 1,875,750

**Rainbow National Services, LLC, Sr. Sub. Notes**

1,470 10.375%, 9/1/14<sup>(8)</sup> 1,532,475

**Time Warner Cable, Inc.**

1,000 7.50%, 4/1/14 1,155,386

**XM Satellite Radio Holdings, Inc.**

5,080 13.00%, 8/1/13<sup>(8)</sup> 6,057,900

**\$ 18,130,774**

Brokers, Dealers and Investment Houses 0.4%

**FMR, LLC**

\$ 750 4.75%, 3/1/13<sup>(8)</sup> \$ 789,832

**FMR, LLC, Sr. Notes**

500 6.45%, 11/15/39<sup>(8)</sup> 507,531

**Macquarie Bank, Ltd.**

2,000 6.625%, 4/7/21<sup>(8)</sup> 2,075,234

**SSI Investments II, Sr. Notes**

3,410 11.125%, 6/1/18 3,844,775

**\$ 7,217,372**

Building and Development 1.0%

**Building Materials Corp. of America, Sr. Notes**

\$ 2,685 6.75%, 5/1/21<sup>(8)</sup> \$ 2,728,631

**CB Richard Ellis Service, Inc.**

3,270 6.625%, 10/15/20<sup>(8)</sup> 3,433,500

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

9,415 11.625%, 6/15/17 11,180,312

**Interface, Inc., Sr. Notes**

860 7.625%, 12/1/18 925,575

**Toll Brothers Finance Corp.**

1,590 4.95%, 3/15/14 1,670,475

**\$ 19,938,493**

Business Equipment and Services 3.0%

**Abengoa Finance SAU**

\$ 1,910 8.875%, 11/1/17<sup>(8)</sup> \$ 1,948,200

**ACCO Brands Corp., Sr. Notes**

1,600 10.625%, 3/15/15 1,812,000

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

1,950 9.625%, 3/15/18 2,174,250

**Brocade Communications Systems, Inc., Sr. Notes**

700 6.625%, 1/15/18 745,500

890 6.875%, 1/15/20 972,325

**CMA CGM SA**

3,655 8.50%, 4/15/17<sup>(8)</sup> 3,618,450

*See Notes to Financial Statements.*

Eaton Vance  
Limited Duration Income Fund

April 30, 2011

Portfolio of Investments continued

<b>Principal Amount (000 s omitted)</b>	<b>Security</b>	<b>Value</b>
Business Equipment and Services (continued)		
<b>Education Management, LLC, Sr. Notes</b>		
\$ 7,805	8.75%, 6/1/14	\$ 8,000,125
<b>Education Management, LLC, Sr. Sub. Notes</b>		
1,161	10.25%, 6/1/16	1,214,696
<b>MDC Partners, Inc.</b>		
1,510	11.00%, 11/1/16	1,683,650
<b>MediMedia USA, Inc., Sr. Sub. Notes</b>		
2,515	11.375%, 11/15/14 <sup>(8)</sup>	2,178,619
<b>Muzak, LLC/Muzak Finance, Sr. Notes</b>		
3,432	15.00%, 7/31/14 <sup>(2)</sup>	3,242,859
<b>Quintiles Transnational Corp., Sr. Notes</b>		
1,890	9.50%, 12/30/14 <sup>(2)(8)</sup>	1,941,975
<b>RSC Equipment Rental, Inc.</b>		
1,525	10.25%, 11/15/19	1,757,563
<b>RSC Equipment Rental, Inc., Sr. Notes</b>		
4,215	10.00%, 7/15/17 <sup>(8)</sup>	4,847,250
<b>Sitel, LLC/Sitel Finance Corp., Sr. Notes</b>		
915	11.50%, 4/1/18	866,963
<b>SunGard Data Systems, Inc., Sr. Notes</b>		
11,035	10.625%, 5/15/15	12,193,675
<b>Ticketmaster Entertainment, Inc.</b>		
4,270	10.75%, 8/1/16	4,691,662
<b>TransUnion, LLC/TransUnion Financing Corp.</b>		
2,160	11.375%, 6/15/18 <sup>(8)</sup>	2,505,600
<b>United Rentals North America, Inc.</b>		
3,055	10.875%, 6/15/16	3,570,531
		<b>\$ 59,965,893</b>

Cable and Satellite Television 0.6%

<b>Bresnan Broadband Holdings, LLC</b>			
	\$ 470	8.00%, 12/15/18 <sup>(8)</sup>	\$ 501,725
<b>Cablevision Systems Corp., Sr. Notes</b>			
	740	8.625%, 9/15/17	832,500
	1,055	7.75%, 4/15/18	1,155,225
<b>CCO Holdings, LLC / CCO Capital Corp.</b>			
	365	8.125%, 4/30/20 <sup>(8)</sup>	407,888
<b>Mediacom Broadband Corp., Sr. Notes</b>			
	3,290	8.50%, 10/15/15	3,438,050
<b>Mediacom, LLC/Mediacom Capital Corp., Sr. Notes</b>			
	460	9.125%, 8/15/19	501,400
<b>National Cable PLC, Sr. Notes</b>			
	3,270	9.125%, 8/15/16	3,478,462
<b>Time Warner Cable, Inc.</b>			
	1,055	8.75%, 2/14/19	1,340,581
			<b>\$ 11,655,831</b>

Chemicals and Plastics 2.1%

<b>Celanese US Holdings, LLC</b>			
	\$ 880	6.625%, 10/15/18 <sup>(8)</sup>	\$ 930,600
<b>CF Industries, Inc., Sr. Notes</b>			
	2,990	6.875%, 5/1/18	3,382,437
	2,230	7.125%, 5/1/20	2,558,925
<b>Chemtura Corp.</b>			
	2,185	7.875%, 9/1/18 <sup>(8)</sup>	2,348,875
<b>Hexion US Finance Corp./Hexion Nova Scotia Finance ULC, Sr. Notes</b>			
	1,100	9.00%, 11/15/20 <sup>(8)</sup>	1,190,750
<b>INEOS Finance PLC, Sr. Notes</b>			
	3,160	9.00%, 5/15/15 <sup>(8)</sup>	3,476,000
<b>INEOS Group Holdings PLC, Sr. Sub. Notes</b>			
	4,190	8.50%, 2/15/16 <sup>(8)</sup>	4,357,600
<b>Kraton Polymers, LLC, Sr. Notes</b>			
	695	6.75%, 3/1/19 <sup>(8)</sup>	710,638
<b>LBI Escrow Corp., Sr. Notes</b>			
	1,667	8.00%, 11/1/17 <sup>(8)</sup>	1,862,873
<b>Lubrizol Corp.</b>			
	300	6.50%, 10/1/34	335,592
<b>Lyondell Chemical Co., Sr. Notes</b>			
	11,045	11.00%, 5/1/18	12,536,075
<b>Momentive Performance Materials, Inc.</b>			
	305	9.00%, 1/15/21 <sup>(8)</sup>	329,400

<b>Nova Chemicals Corp., Sr. Notes</b>			
	1,960	8.375%, 11/1/16	2,224,600
<b>Polymer Group, Inc., Sr. Notes</b>			
	320	7.75%, 2/1/19 <sup>(8)</sup>	334,400
<b>PolyOne Corp., Sr. Notes</b>			
	585	7.375%, 9/15/20	625,584
<b>Polypore International, Inc.</b>			
	760	7.50%, 11/15/17 <sup>(8)</sup>	808,925
<b>Scotts Miracle-Gro Co. (The)</b>			
	565	7.25%, 1/15/18	605,963
<b>Solutia, Inc.</b>			
	1,725	8.75%, 11/1/17	1,916,906
<b>Vertellus Specialties, Inc., Sr. Notes</b>			
	1,250	9.375%, 10/1/15 <sup>(8)</sup>	1,318,750

*See Notes to Financial Statements.*

Eaton Vance  
Limited Duration Income Fund

April 30, 2011

Portfolio of Investments continued

<b>Principal Amount (000 s omitted)</b>	<b>Security</b>	<b>Value</b>
Chemicals and Plastics (continued)		
<b>Wellman Holdings, Inc., Sr. Sub. Notes</b>		
\$ 269	5.00%, 1/29/19 <sup>(2)(6)</sup>	\$ 0
		<b>\$ 41,854,893</b>
Clothing / Textiles 0.3%		
<b>Oxford Industries, Inc., Sr. Notes</b>		
\$ 4,521	11.375%, 7/15/15	\$ 5,108,730
		<b>\$ 5,108,730</b>
Conglomerates 0.8%		
<b>Amsted Industries, Inc., Sr. Notes</b>		
\$ 3,220	8.125%, 3/15/18 <sup>(8)</sup>	\$ 3,461,500
<b>FUEL Trust</b>		
3,750	4.207%, 4/15/16 <sup>(8)</sup>	3,835,110
<b>General Electric Co., Sr. Notes</b>		
1,625	5.00%, 2/1/13	1,735,547
<b>Griffon Corp.</b>		
2,015	7.125%, 4/1/18 <sup>(8)</sup>	2,098,119

<b>Manitowoc Co., Inc. (The)</b>		
800	9.50%, 2/15/18	900,000
2,160	8.50%, 11/1/20	2,376,000
<b>RBS Global &amp; Rexnord Corp.</b>		
1,775	11.75%, 8/1/16	1,912,562
		<b>\$ 16,318,838</b>

Containers and Glass Products 0.8%

<b>Ardagh Packaging Finance PLC</b>		
\$ 1,265	9.125%, 10/15/20 <sup>(8)</sup>	\$ 1,404,150
<b>Ardagh Packaging Finance PLC, Sr. Notes</b>		
905	7.375%, 10/15/17 <sup>(8)</sup>	976,269
<b>BWAY Holding Co.</b>		
620	10.00%, 6/15/18 <sup>(8)</sup>	683,550
<b>Intertape Polymer US, Inc., Sr. Sub. Notes</b>		
3,240	8.50%, 8/1/14	3,025,350
<b>Reynolds Group Holdings, Inc., Sr. Notes</b>		
2,930	8.50%, 5/15/18 <sup>(8)</sup>	3,032,550
1,685	7.125%, 4/15/19 <sup>(8)</sup>	1,765,037
5,705	9.00%, 4/15/19 <sup>(8)</sup>	6,040,169
		<b>\$ 16,927,075</b>

Cosmetics / Toiletries 0.4%

<b>Amscan Holdings, Inc., Sr. Sub. Notes</b>		
\$ 8,305	8.75%, 5/1/14	\$ 8,460,719
		<b>\$ 8,460,719</b>

Diversified Financial Services 0.7%

<b>CIT Group, Inc., Sr. Notes</b>		
\$ 3,360	5.25%, 4/1/14 <sup>(8)</sup>	\$ 3,443,590
1,570	7.00%, 5/1/14	1,603,362
3,710	7.00%, 5/1/17	3,749,419
<b>FIA Card Services NA</b>		



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	1,100	7.125%, 11/15/12	1,183,809
<b>General Electric Capital Corp., Sr. Notes</b>			
	1,500	5.875%, 1/14/38	1,524,251
<b>Goldman Sachs Group, Inc. (The)</b>			
	1,100	6.75%, 10/1/37	1,145,080
<b>JPMorgan Chase &amp; Co., Sr. Notes</b>			
	240	6.30%, 4/23/19	271,824
<b>Morgan Stanley, Sr. Notes</b>			
	600	7.25%, 4/1/32	724,219
			<b>\$ 13,645,554</b>

Diversified Manufacturing Operations 0.1%

**Hutchison Whampoa International, Ltd.**

	\$ 500	6.25%, 1/24/14 <sup>(8)</sup>	\$ 555,686
	400	7.45%, 11/24/33 <sup>(8)</sup>	499,726

**\$ 1,055,412**

Diversified Media 0.6%

**Catalina Marketing Corp.**

	\$ 3,255	10.50%, 10/1/15 <sup>(8)</sup>	\$ 3,523,538
	4,150	11.625%, 10/1/17 <sup>(8)</sup>	4,731,000

**Checkout Holding Corp., Sr. Notes**

	4,445	0.00%, 11/15/15 <sup>(8)</sup>	2,933,700
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**\$ 11,188,238**

Drugs 0.2%

**Patheon, Inc., Sr. Notes**

	\$ 1,185	8.625%, 4/15/17 <sup>(8)</sup>	\$ 1,241,288
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**Warner Chilcott Co. LLC**

	2,170	7.75%, 9/15/18 <sup>(8)</sup>	2,297,487
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\$ 3,538,775

*See Notes to Financial Statements.*

Eaton Vance  
Limited Duration Income Fund

April 30, 2011

Portfolio of Investments continued

<b>Principal Amount (000 s omitted)</b>	<b>Security</b>	<b>Value</b>
Ecological Services and Equipment 0.1%		
<b>Casella Waste Systems, Inc.</b>		
\$ 420	7.75%, 2/15/19 <sup>(8)</sup>	\$ 431,550
<b>Casella Waste Systems, Inc., Sr. Notes</b>		
845	11.00%, 7/15/14	962,244
<b>Clean Harbors, Inc., Sr. Notes</b>		
995	7.625%, 8/15/16 <sup>(8)</sup>	1,069,625
<b>Environmental Systems Product Holdings, Inc., Jr. Notes</b>		
149	18.00%, 3/31/15 <sup>(6)</sup>	128,154
		<b>\$ 2,591,573</b>
Electronics / Electrical 0.7%		
<b>Advanced Micro Devices, Inc.</b>		
\$ 1,670	8.125%, 12/15/17	\$ 1,774,375
<b>Advanced Micro Devices, Inc., Sr. Notes</b>		
2,185	7.75%, 8/1/20	2,288,788
<b>Electricite de France, Sr. Notes</b>		
1,000	4.60%, 1/27/20 <sup>(8)</sup>	1,033,137
<b>Enel Finance International SA</b>		
205	6.25%, 9/15/17 <sup>(8)</sup>	230,617
1,120	6.80%, 9/15/37 <sup>(8)</sup>	1,179,386
<b>Midamerican Energy Holdings Co., Sr. Notes</b>		
1,000	5.875%, 10/1/12	1,066,565
<b>NXP BV/NXP Funding, LLC, Variable Rate</b>		
891	3.028%, 10/15/13	889,886
<b>Scottish Power, Ltd., Sr. Notes</b>		
1,040	5.375%, 3/15/15	1,107,726

<b>Spectrum Brands, Inc.</b>			
	3,599	12.00%, 8/28/19 <sup>(2)</sup>	4,048,537
<b>Tyco Electronics Group SA</b>			
	850	5.95%, 1/15/14	938,294
	400	7.125%, 10/1/37	476,002
			<b>\$ 15,033,313</b>
Equipment Leasing		0.2%	
<b>AWAS Aviation Capital, Ltd., Sr. Notes</b>			
	\$ 4,146	7.00%, 10/15/16 <sup>(8)</sup>	\$ 4,249,609
<b>Hertz Corp.</b>			
	229	8.875%, 1/1/14	235,870
	25	7.50%, 10/15/18 <sup>(8)</sup>	26,375
			<b>\$ 4,511,854</b>
Financial Intermediaries		0.7%	
<b>Ford Motor Credit Co., Sr. Notes</b>			
	\$ 3,380	12.00%, 5/15/15	\$ 4,318,532
	4,975	8.00%, 12/15/16	5,792,258
	1,530	8.125%, 1/15/20	1,821,422
<b>Janus Capital Group, Inc., Sr. Notes</b>			
	2,000	6.70%, 6/15/17	2,193,052
			<b>\$ 14,125,264</b>
Financial Services		0.3%	
<b>BBVA Bancomer SA</b>			
	\$ 1,500	6.50%, 3/10/21 <sup>(8)</sup>	\$ 1,540,370
<b>Credit Suisse USA, Inc.</b>			
	200	7.125%, 7/15/32	242,724
<b>E*Trade Financial Corp., Sr. Notes</b>			
	2,885	7.375%, 9/15/13	2,921,062
<b>UBS AG, Sr. Sub. Notes</b>			
	1,325	5.875%, 7/15/16	1,458,967

		<b>\$ 6,163,123</b>
Food Products	1.0%	
<b>ASG Consolidated, LLC/ASG Finance, Inc., Sr. Notes</b>		
	\$ 1,882 15.00%, 5/15/17 <sup>(8)</sup>	\$ 1,920,887
<b>ASG Consolidated, LLC/ASG Finance, Inc., Sr. Sub. Notes</b>		
	3,605 10.75%, 5/15/16 <sup>(8)</sup>	3,911,425
<b>Corn Products International, Inc., Sr. Notes</b>		
	220 3.20%, 11/1/15	222,807
	700 6.625%, 4/15/37	763,507
<b>Dole Foods Co., Sr. Notes</b>		
	2,103 13.875%, 3/15/14	2,570,917
<b>Kraft Foods, Inc., Sr. Notes</b>		
	500 6.50%, 2/9/40	560,403
<b>Michael Foods, Inc., Sr. Notes</b>		
	4,360 9.75%, 7/15/18 <sup>(8)</sup>	4,806,900
<b>Pinnacle Foods Finance, LLC</b>		
	620 10.625%, 4/1/17	669,600
<b>Ralcorp Holdings, Inc., Sr. Notes</b>		
	500 6.625%, 8/15/39	539,010
<b>Smithfield Foods, Inc., Sr. Notes</b>		
	2,600 10.00%, 7/15/14 <sup>(8)</sup>	3,094,000
		<b>\$ 19,059,456</b>

*See Notes to Financial Statements.*

Eaton Vance  
Limited Duration Income Fund

April 30, 2011

Portfolio of Investments continued

<b>Principal Amount (000 s omitted)</b>	<b>Security</b>	<b>Value</b>
Food Service 0.7%		
<b>Aramark Holdings Corp., Sr. Notes</b>		
\$ 1,310	8.625%, 5/1/16 <sup>(2)(8)</sup>	\$ 1,352,575
<b>Dunkin Finance Corp., Sr. Notes</b>		
3,618	9.625%, 12/1/18 <sup>(8)</sup>	3,708,450
<b>NPC International, Inc., Sr. Sub. Notes</b>		
5,200	9.50%, 5/1/14	5,336,500
<b>U.S. Foodservice, Inc., Sr. Notes</b>		
3,065	10.25%, 6/30/15 <sup>(8)</sup>	3,256,562
		<b>\$ 13,654,087</b>
Forest Products 0.4%		
<b>Boise Paper Holdings, LLC</b>		
\$ 370	9.00%, 11/1/17	\$ 413,937
605	8.00%, 4/1/20	659,450
<b>Domtar Corp., Sr. Notes</b>		
2,995	10.75%, 6/1/17	3,803,650
<b>Sappi Papier Holdings GmbH, Sr. Notes</b>		
2,765	6.625%, 4/15/21 <sup>(8)</sup>	2,816,645
<b>Verso Paper Holdings, LLC/Verso Paper, Inc.</b>		
870	11.375%, 8/1/16	930,900
		<b>\$ 8,624,582</b>

Health Care 2.8%

**Accellent, Inc., Sr. Notes**

\$ 2,910	8.375%, 2/1/17	\$ 3,131,887
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**Alere, Inc., Sr. Notes**

3,335	7.875%, 2/1/16	3,568,450
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**American Renal Holdings, Sr. Notes**

600	8.375%, 5/15/18	636,000
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**AMGH Merger Sub, Inc.**

1,845	9.25%, 11/1/18 <sup>(8)</sup>	1,997,213
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**Bio-Rad Laboratories, Inc.**

800	8.00%, 9/15/16	894,000
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**Biomet, Inc.**

2,290	10.375%, 10/15/17 <sup>(2)</sup>	2,556,212
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12,825	11.625%, 10/15/17	14,620,500
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**ConvaTec Healthcare E SA, Sr. Notes**

1,835	10.50%, 12/15/18 <sup>(8)</sup>	1,986,388
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**DJO Finance, LLC/DJO Finance Corp.**

5,070	10.875%, 11/15/14	5,545,312
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1,100	7.75%, 4/15/18 <sup>(8)</sup>	1,134,375
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**Endo Pharmaceuticals Holdings, Inc.**

605	7.00%, 12/15/20 <sup>(8)</sup>	623,150
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**Fresenius US Finance II, Inc., Sr. Notes**

1,400	9.00%, 7/15/15 <sup>(8)</sup>	1,611,750
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**HCA, Inc.**

2,115	9.25%, 11/15/16	2,278,912
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540	9.625%, 11/15/16 <sup>(2)</sup>	581,175
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**HCA, Inc., Sr. Notes**

3,585	9.875%, 2/15/17	4,033,125
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**Hillenbrand, Inc., Sr. Notes**

1,800	5.50%, 7/15/20	1,808,222
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**inVentiv Health, Inc., Sr. Notes**

1,100	10.00%, 8/15/18 <sup>(8)</sup>	1,174,250
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**MedAssets, Inc.**

760	8.00%, 11/15/18 <sup>(8)</sup>	784,700
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**Multiplan, Inc.**

3,305	9.875%, 9/1/18 <sup>(8)</sup>	3,594,187
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**Rotech Healthcare, Inc.**

1,885	10.50%, 3/15/18 <sup>(8)</sup>	1,917,988
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**Stewart Enterprises, Inc.**

555	6.50%, 4/15/19 <sup>(8)</sup>	561,938
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**STHI Holding Corp.**

1,375	8.00%, 3/15/18 <sup>(8)</sup>	1,419,688
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**\$ 56,459,422**

Home Furnishings 0.2%

**Sealy Mattress Co., Sr. Notes**

\$ 3,691 10.875%, 4/15/16<sup>(8)</sup> \$ 4,170,830

**\$ 4,170,830**

Industrial Equipment 1.0%

**Cameron International Corp., Sr. Notes**

\$ 1,960 6.375%, 7/15/18 \$ 2,227,242

**Chart Industries, Inc., Sr. Sub. Notes**

2,170 9.125%, 10/15/15 2,281,213

**JMC Steel Group, Inc., Sr. Notes**

1,370 8.25%, 3/15/18<sup>(8)</sup> 1,441,925

**Pinafore, LLC/Pinafore, Inc., Sr. Notes**

6,285 9.00%, 10/1/18<sup>(8)</sup> 6,897,787

**Terex Corp., Sr. Notes**

5,550 10.875%, 6/1/16 6,521,250

**\$ 19,369,417**

Insurance 0.9%

**Aflac, Inc., Sr. Notes**

\$ 1,400 8.50%, 5/15/19 1,716,522

*See Notes to Financial Statements.*



Eaton Vance  
Limited Duration Income Fund

April 30, 2011

Portfolio of Investments continued

<b>Principal Amount (000 s omitted)</b>	<b>Security</b>	<b>Value</b>
Insurance (continued)		
<b>Alliant Holdings I, Inc.</b>		
\$ 2,455	11.00%, 5/1/15 <sup>(8)</sup>	\$ 2,608,437
<b>General American Life Insurance Co.</b>		
2,200	7.625%, 1/15/24 <sup>(8)</sup>	2,640,715
<b>HUB International Holdings, Inc., Sr. Notes</b>		
1,825	9.00%, 12/15/14 <sup>(8)</sup>	1,909,406
<b>Nationwide Mutual Insurance Co.</b>		
1,660	9.375%, 8/15/39 <sup>(8)</sup>	2,096,904
<b>PartnerRe Finance B, LLC</b>		
1,075	5.50%, 6/1/20	1,090,823
<b>QBE Insurance Group, Ltd., Sr. Notes</b>		
1,235	9.75%, 3/14/14 <sup>(8)</sup>	1,442,392
<b>U.S.I. Holdings Corp., Sr. Notes, Variable Rate</b>		
905	4.136%, 11/15/14 <sup>(8)</sup>	880,112
<b>Validus Holdings, Ltd., Sr. Notes</b>		
934	8.875%, 1/26/40	999,668
<b>Willis Group Holdings, Ltd.</b>		
1,100	5.75%, 3/15/21	1,129,655
<b>XL Group PLC, Sr. Notes</b>		
535	5.25%, 9/15/14	575,672
1,250	6.25%, 5/15/27	1,272,179
		<b>\$ 18,362,485</b>

Leisure Goods / Activities / Movies 1.3%

**AMC Entertainment, Inc., Sr. Notes**

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\$ 1,145	8.75%, 6/1/19	\$ 1,248,050
<b>Live Nation Entertainment, Inc., Sr. Notes</b>		
640	8.125%, 5/15/18 <sup>(8)</sup>	656,000
<b>NAI Entertainment Holdings, LLC, Sr. Notes</b>		
940	8.25%, 12/15/17 <sup>(8)</sup>	1,019,900
<b>NCL Corp, Ltd., Sr. Notes</b>		
3,225	11.75%, 11/15/16	3,797,437
925	9.50%, 11/15/18 <sup>(8)</sup>	987,438
<b>Regal Entertainment Group</b>		
1,095	9.125%, 8/15/18	1,179,863
<b>Royal Caribbean Cruises, Sr. Notes</b>		
2,205	7.00%, 6/15/13	2,384,156
1,400	6.875%, 12/1/13	1,506,750
660	7.25%, 6/15/16	707,850
1,680	7.25%, 3/15/18	1,785,000
<b>Universal City Development Partners, Ltd./UCDP Finance, Inc.</b>		
4,525	8.875%, 11/15/15	5,000,125
4,345	10.875%, 11/15/16	4,975,025
<b>Vail Resorts, Inc., Sr. Sub. Notes</b>		
685	6.50%, 5/1/19 <sup>(8)</sup>	702,125
		<b>\$ 25,949,719</b>

Lodging and Casinos 4.1%

**Ameristar Casinos, Inc., Sr. Notes**

\$ 695 7.50%, 4/15/21<sup>(8)</sup> \$ 714,981

**Buffalo Thunder Development Authority**

4,300 9.375%, 12/15/49<sup>(7)(8)</sup> 1,591,000

**Caesars Entertainment Co., Inc.**

3,035 12.75%, 4/15/18 3,110,875

**CCM Merger, Inc.**

1,625 8.00%, 8/1/13<sup>(8)</sup> 1,629,063

**Chukchansi EDA, Sr. Notes, Variable Rate**

3,080 3.917%, 11/15/12<sup>(8)</sup> 2,479,400

**Fontainebleau Las Vegas Casino, LLC**

9,180 10.25%, 6/15/15<sup>(7)(8)</sup> 4,774

**Harrah s Operating Co., Inc.**

3,300 5.375%, 12/15/13 3,143,250

9,250 5.625%, 6/1/15 7,816,250

1,190 10.00%, 12/15/15 1,219,750

**Harrah s Operating Co., Inc., Sr. Notes**

4,615 11.25%, 6/1/17 5,284,175

780 10.00%, 12/15/18 736,125

**Inn of the Mountain Gods Resort & Casino, Sr. Notes**

3,790 1.25%, 11/30/20<sup>(2)(6)(8)</sup> 1,729,188

1,684 8.75%, 11/30/20<sup>(6)(8)</sup> 1,684,000

<b>Majestic HoldCo, LLC</b>			
	1,540	12.50%, 10/15/11 <sup>(7)(8)</sup>	154
<b>Mandalay Resort Group</b>			
	5,735	6.375%, 12/15/11	5,849,700
<b>MCE Finance, Ltd., Sr. Notes</b>			
	2,205	10.25%, 5/15/18	2,588,119
<b>MGM Resorts International</b>			
	7,885	6.75%, 9/1/12	8,101,837
	2,110	6.75%, 4/1/13	2,157,475
<b>MGM Resorts International, Sr. Notes</b>			
	1,655	10.375%, 5/15/14	1,921,869
	1,715	11.125%, 11/15/17	2,002,263
	755	9.00%, 3/15/20 <sup>(8)</sup>	845,600
<b>Mohegan Tribal Gaming Authority, Sr. Sub. Notes</b>			
	4,830	8.00%, 4/1/12	4,177,950
	3,375	7.125%, 8/15/14	2,489,062
	4,550	6.875%, 2/15/15	3,253,250

*See Notes to Financial Statements.*

Eaton Vance  
Limited Duration Income Fund

April 30, 2011

Portfolio of Investments continued

<b>Principal Amount (000 s omitted)</b>	<b>Security</b>	<b>Value</b>
Lodging and Casinos (continued)		
<b>Peninsula Gaming, LLC</b>		
\$ 495	8.375%, 8/15/15	\$ 532,125
830	8.375%, 8/15/15 <sup>(8)</sup>	892,250
985	10.75%, 8/15/17 <sup>(8)</sup>	1,093,350
2,235	10.75%, 8/15/17	2,480,850
<b>Starwood Hotels &amp; Resorts Worldwide, Inc.</b>		
1,300	6.75%, 5/15/18	1,426,750
<b>Sugarhouse HSP Gaming Property, LP/Sugarhouse HSP Gaming Finance Corp.</b>		
740	8.625%, 4/15/16 <sup>(8)</sup>	759,691
<b>Tunica-Biloxi Gaming Authority, Sr. Notes</b>		
3,565	9.00%, 11/15/15 <sup>(8)</sup>	3,587,281
<b>Waterford Gaming, LLC, Sr. Notes</b>		
4,360	8.625%, 9/15/14 <sup>(6)(8)</sup>	2,811,540
<b>Wynn Las Vegas, LLC/Wynn Las Vegas Capital Corp.</b>		
3,165	7.75%, 8/15/20	3,473,587
		<b>\$ 81,587,534</b>

Nonferrous Metals / Minerals 1.4%

<b>Arch Coal, Inc.</b>		
\$ 1,085	7.25%, 10/1/20	\$ 1,175,869
<b>Arch Coal, Inc., Sr. Notes</b>		
980	8.75%, 8/1/16	1,102,500
<b>CII Carbon, LLC</b>		
2,520	11.125%, 11/15/15 <sup>(8)</sup>	2,646,000
<b>CII Carbon, LLC, Sr. Notes</b>		

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	2,805	8.00%, 12/1/18 <sup>(8)</sup>	2,959,275
<b>Consol Energy, Inc.</b>			
	1,785	8.00%, 4/1/17 <sup>(8)</sup>	1,981,350
	1,495	8.25%, 4/1/20 <sup>(8)</sup>	1,674,400
<b>FMG Resources PTY, Ltd., Sr. Notes</b>			
	7,835	7.00%, 11/1/15 <sup>(8)</sup>	8,305,100
<b>James River Escrow, Inc., Sr. Notes</b>			
	930	7.875%, 4/1/19 <sup>(8)</sup>	978,825
<b>Novelis, Inc.</b>			
	3,010	8.375%, 12/15/17	3,341,100
	3,010	8.75%, 12/15/20	3,378,725
<b>Vale, Ltd.</b>			
	300	6.875%, 11/21/36	323,464
<b>Vale, Ltd., Sr. Notes</b>			
	500	5.70%, 10/15/15	548,056
<b>Xinergy Corp., Sr. Notes</b>			
	285	9.25%, 5/15/19 <sup>(8)</sup>	285,000
			<b>\$ 28,699,664</b>

Oil and Gas 4.2%

<b>Anadarko Petroleum Corp., Sr. Notes</b>			
	\$ 4,330	6.375%, 9/15/17	\$ 4,899,642
<b>ATP Oil &amp; Gas Corp., Sr. Notes</b>			
	1,455	11.875%, 5/1/15	1,520,475
<b>Basic Energy Services, Inc.</b>			
	415	7.75%, 2/15/19 <sup>(8)</sup>	436,788
<b>Berry Petroleum Co., Sr. Notes</b>			
	2,435	10.25%, 6/1/14	2,842,862
<b>Bill Barrett Corp.</b>			
	505	9.875%, 7/15/16	576,963
<b>Calfrac Holdings, LP, Sr. Notes</b>			
	955	7.50%, 12/1/20 <sup>(8)</sup>	1,002,750
<b>Carrizo Oil &amp; Gas, Inc.</b>			
	4,190	8.625%, 10/15/18 <sup>(8)</sup>	4,493,775
<b>Chesapeake Midstream Partners, LP/Chesapeake Midstream Partners Finance Corp.</b>			
	1,375	5.875%, 4/15/21 <sup>(8)</sup>	1,390,469
<b>Coffeyville Resources, LLC/Coffeyville Finance, Inc., Sr. Notes</b>			
	2,506	9.00%, 4/1/15 <sup>(8)</sup>	2,744,070
<b>Compton Petroleum Finance Corp.</b>			
	987	10.00%, 9/15/17	740,329
<b>Concho Resources, Inc., Sr. Notes</b>			
	1,800	7.00%, 1/15/21	1,903,500
<b>Continental Resources, Inc.</b>			
	305	7.375%, 10/1/20	330,163
	735	7.125%, 4/1/21 <sup>(8)</sup>	784,612

<b>Denbury Resources, Inc.</b>			
	1,674	8.25%, 2/15/20	1,874,880
<b>Denbury Resources, Inc., Sr. Sub. Notes</b>			
	3,285	9.75%, 3/1/16	3,720,262
<b>Energy Transfer Partners, LP, Sr. Notes</b>			
	900	6.00%, 7/1/13	980,023
	550	7.50%, 7/1/38	652,719
<b>EXCO Resources, Inc.</b>			
	760	7.50%, 9/15/18	774,250
<b>Forbes Energy Services, Sr. Notes</b>			
	4,485	11.00%, 2/15/15	4,798,950
<b>Forest Oil Corp.</b>			
	410	7.25%, 6/15/19	428,450
<b>Frac Tech Services, LLC/Frac Tech Finance, Inc.</b>			
	1,540	7.125%, 11/15/18 <sup>(8)</sup>	1,643,950
<b>Frontier Oil Corp.</b>			
	610	6.875%, 11/15/18	640,500
<b>GMX Resources, Inc.</b>			
	1,940	11.375%, 2/15/19 <sup>(8)</sup>	1,944,850

*See Notes to Financial Statements.*

Eaton Vance  
Limited Duration Income Fund

April 30, 2011

Portfolio of Investments continued

<b>Principal Amount (000 s omitted)</b>	<b>Security</b>	<b>Value</b>
Oil and Gas (continued)		
<b>Harvest Operations Corp.</b>		
\$ 920	6.875%, 10/1/17 <sup>(8)</sup>	\$ 967,150
<b>Holly Corp.</b>		
1,435	9.875%, 6/15/17	1,625,137
<b>Kinder Morgan Energy Partners, LP</b>		
530	5.85%, 9/15/12	562,884
<b>Kinder Morgan Energy Partners, LP, Sr. Notes</b>		
600	6.55%, 9/15/40	645,686
<b>Petrobras International Finance Co.</b>		
1,300	9.125%, 7/2/13	1,508,000
700	6.875%, 1/20/40	740,750
<b>Petroleum Development Corp., Sr. Notes</b>		
1,870	12.00%, 2/15/18	2,127,125
<b>Petroplus Finance, Ltd.</b>		
430	6.75%, 5/1/14 <sup>(8)</sup>	423,550
2,705	7.00%, 5/1/17 <sup>(8)</sup>	2,583,275
<b>Petroplus Finance, Ltd., Sr. Notes</b>		
3,335	9.375%, 9/15/19 <sup>(8)</sup>	3,401,700
<b>Precision Drilling Corp.</b>		
2,175	6.625%, 11/15/20 <sup>(8)</sup>	2,256,562
<b>Quicksilver Resources, Inc., Sr. Notes</b>		
5,490	11.75%, 1/1/16	6,450,750
<b>Range Resources Corp.</b>		
1,815	6.75%, 8/1/20	1,951,125
<b>Rockies Express Pipeline, LLC, Sr. Notes</b>		
600	3.90%, 4/15/15 <sup>(8)</sup>	601,502
400	6.875%, 4/15/40 <sup>(8)</sup>	413,838
<b>Rosetta Resources, Inc.</b>		
1,115	9.50%, 4/15/18	1,243,225
<b>Rowan Cos., Inc., Sr. Notes</b>		
1,890	7.875%, 8/1/19	2,285,135

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<b>SESI, LLC</b>			
	2,705	6.375%, 5/1/19 <sup>(8)</sup>	2,738,812
<b>SESI, LLC, Sr. Notes</b>			
	690	6.875%, 6/1/14	708,113
<b>SM Energy Co., Sr. Notes</b>			
	700	6.625%, 2/15/19 <sup>(8)</sup>	724,500
<b>Southwestern Energy Co., Sr. Notes</b>			
	4,200	7.50%, 2/1/18	4,793,250
<b>Statoil ASA</b>			
	230	5.10%, 8/17/40	223,811
<b>Transocean, Inc., Sr. Notes</b>			
	300	6.80%, 3/15/38	325,823
<b>Venoco, Inc.</b>			
	545	11.50%, 10/1/17	607,675
<b>Venoco, Inc., Sr. Notes</b>			
	1,745	8.875%, 2/15/19 <sup>(8)</sup>	1,753,725
<b>Weatherford International, Ltd., Sr. Notes</b>			
	500	6.50%, 8/1/36	517,975
			<b>\$ 83,306,310</b>

Publishing 1.2%

<b>Laureate Education, Inc.</b>			
	\$ 8,540	10.00%, 8/15/15 <sup>(8)</sup>	\$ 9,031,050
	4,699	10.25%, 8/15/15 <sup>(2)(8)</sup>	4,879,015
	8,000	11.75%, 8/15/17 <sup>(8)</sup>	8,840,000
<b>Nielsen Finance, LLC</b>			
	1,619	11.50%, 5/1/16	1,922,562
<b>Nielsen Finance, LLC, Sr. Notes</b>			
	195	11.625%, 2/1/14	231,075
			<b>\$ 24,903,702</b>

Radio and Television 0.2%

<b>WMG Acquisition Corp., Sr. Notes</b>			
	\$ 3,660	9.50%, 6/15/16	\$ 3,916,200
			<b>\$ 3,916,200</b>



Rail Industries 0.5%

**American Railcar Industry, Sr. Notes**

\$ 2,020 7.50%, 3/1/14 \$ 2,085,650

**Greenbrier Cos., Inc.**

160 8.375%, 5/15/15 164,800

**Kansas City Southern Mexico, Sr. Notes**

2,530 7.625%, 12/1/13 2,589,455

160 7.375%, 6/1/14 166,800

4,000 8.00%, 6/1/15 4,360,000

500 8.00%, 2/1/18 556,250

**\$ 9,922,955**

Real Estate Investment Trusts (REITs) 0.1%

**Brandywine Operating Partnership, LP**

\$ 1,000 4.95%, 4/15/18 \$ 1,011,576

**Developers Diversified Realty Corp., Sr. Notes**

950 9.625%, 3/15/16 1,168,965

470 7.50%, 4/1/17 540,907

**\$ 2,721,448**

*See Notes to Financial Statements.*

Eaton Vance  
Limited Duration Income Fund

April 30, 2011

Portfolio of Investments continued

<b>Principal Amount (000 s omitted)</b>	<b>Security</b>	<b>Value</b>
Retailers (Except Food and Drug)	3.2%	
<b>AutoZone, Inc., Sr. Notes</b>		
\$ 475	5.875%, 10/15/12	\$ 506,318
500	5.50%, 11/15/15	552,022
<b>Express, LLC/Express Finance Corp.</b>		
6,245	8.75%, 3/1/18	6,861,694
<b>Home Depot, Inc., Sr. Notes</b>		
450	5.875%, 12/16/36	460,202
<b>Limited Brands, Inc.</b>		
3,325	8.50%, 6/15/19	3,848,687
4,575	6.625%, 4/1/21	4,758,000
<b>Macy's Retail Holdings, Inc.</b>		
740	8.375%, 7/15/15	867,650
400	6.90%, 4/1/29	408,500
<b>Neiman Marcus Group, Inc.</b>		
8,014	9.00%, 10/15/15 <sup>(2)</sup>	8,434,278
<b>PETCO Animal Supplies, Inc.</b>		
3,690	9.25%, 12/1/18 <sup>(8)</sup>	4,003,650
<b>Phillips-Van Heusen Corp., Sr. Notes</b>		
3,085	7.75%, 11/15/23	3,393,876
<b>Radioshack Corp.</b>		
805	6.75%, 5/15/19 <sup>(8)</sup>	808,647
<b>Sally Holdings, LLC, Sr. Notes</b>		
18,715	10.50%, 11/15/16	20,469,531
<b>Toys R Us</b>		
6,740	10.75%, 7/15/17	7,675,175
<b>Toys R Us, Sr. Notes</b>		
1,925	7.375%, 9/1/16 <sup>(8)</sup>	2,026,062
		<b>\$ 65,074,292</b>

Steel 0.0%

**RathGibson, Inc., Sr. Notes**

\$ 4,915 11.25%, 2/15/14<sup>(7)</sup> \$ 492

**United States Steel Corp., Sr. Notes**

750 7.375%, 4/1/20 795,000

**\$ 795,492**

Surface Transport 0.5%

**CEVA Group PLC, Sr. Notes**

\$ 1,250 11.625%, 10/1/16<sup>(8)</sup> \$ 1,389,062

4,695 8.375%, 12/1/17<sup>(8)</sup> 4,882,800

3,115 11.50%, 4/1/18<sup>(8)</sup> 3,414,819

**\$ 9,686,681**

Technology 0.1%

**International Game Technology, Sr. Notes**

\$ 1,646 7.50%, 6/15/19 \$ 1,898,003

**Western Union Co. (The)**

1,000 6.20%, 11/17/36 995,525

**\$ 2,893,528**

Telecommunications 5.2%

**America Movil SAB de CV**

\$ 1,200 5.50%, 3/1/14 \$ 1,320,893

**Avaya, Inc., Sr. Notes**

1,225 9.75%, 11/1/15 1,270,938

6,715 10.125%, 11/1/15<sup>(2)</sup> 6,983,366

1,850 7.00%, 4/1/19<sup>(8)</sup> 1,840,750

**Digicel Group, Ltd., Sr. Notes**

5,100 12.00%, 4/1/14<sup>(8)</sup> 6,005,250

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	3,655	8.25%, 9/1/17 <sup>(8)</sup>	3,892,575
<b>Intelsat Bermuda, Ltd.</b>	14,115	11.25%, 6/15/16	15,067,762
<b>Intelsat Luxembourg SA</b>	2,795	11.50%, 2/4/17 <sup>(2)(8)</sup>	3,074,500
	3,393	11.50%, 2/4/17	3,732,093
<b>Intelsat SA, Sr. Notes</b>	7,845	6.50%, 11/1/13	8,354,925
<b>Nextel Communications, Inc., Series E</b>	1,795	6.875%, 10/31/13	1,821,925
<b>NII Capital Corp.</b>	3,490	10.00%, 8/15/16	4,022,225
<b>SBA Telecommunications, Inc.</b>	1,475	8.00%, 8/15/16	1,605,906
	985	8.25%, 8/15/19	1,092,119
<b>Sprint Capital Corp.</b>	5,320	6.90%, 5/1/19	5,612,600
<b>Telecom Italia Capital SA</b>	660	5.25%, 11/15/13	703,430
	950	7.175%, 6/18/19	1,073,411
<b>Telefonica Emisiones SAU</b>	2,350	5.877%, 7/15/19	2,517,527
<b>Telesat Canada/Telesat, LLC, Sr. Notes</b>	3,625	11.00%, 11/1/15	4,050,937
<b>Telesat Canada/Telesat, LLC, Sr. Sub. Notes</b>	6,830	12.50%, 11/1/17	8,161,850
<b>Wind Acquisition Finance SA, Sr. Notes</b>	2,685	11.75%, 7/15/17 <sup>(8)</sup>	3,134,737
	10,669	12.25%, 7/15/17 <sup>(8)</sup>	12,817,900

*See Notes to Financial Statements.*

Eaton Vance  
Limited Duration Income Fund

April 30, 2011

Portfolio of Investments continued

<b>Principal Amount (000 s omitted)</b>	<b>Security</b>	<b>Value</b>
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Telecommunications (continued)

**Windstream Corp.**

\$ 4,800	8.125%, 9/1/18	\$ 5,196,000
675	7.75%, 10/1/21 <sup>(8)</sup>	717,188

**\$ 104,070,807**

Utilities 1.1%

**Calpine Construction Finance Co., Sr. Notes**

\$ 4,275	8.00%, 6/1/16 <sup>(8)</sup>	\$ 4,702,500
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**GenOn Energy, Inc., Sr. Notes**

2,550	9.875%, 10/15/20 <sup>(8)</sup>	2,741,250
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**NGC Corp.**

4,395	7.625%, 10/15/26	3,208,350
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**NRG Energy, Inc.**

3,910	8.25%, 9/1/20	4,134,825
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**NRG Energy, Inc., Sr. Notes**

2,150	7.375%, 2/1/16	2,236,000
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**Reliant Energy, Inc., Sr. Notes**

360	7.625%, 6/15/14	378,900
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**Texas Competitive Electric Holdings Co., LLC, Sr. Notes**

5,010	11.50%, 10/1/20 <sup>(8)</sup>	5,172,825
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**\$ 22,574,650**

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Total Corporate Bonds & Notes  
(identified cost \$916,595,725) \$ 972,964,397

Foreign Government Securities 0.0%<sup>(0)</sup>

**Principal  
Amount**

**(000 s omitted)**

**Security**

**Value**

\$ 300	Government of Bermuda, Sr. Notes, 5.603%, 7/20/20 <sup>(8)</sup>	\$ 319,469
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**\$ 319,469**

Total Foreign Government Securities  
(identified cost \$300,000) \$ 319,469

Mortgage Pass-Throughs 27.2%

**Principal  
Amount**

**(000 s omitted)**

**Security**

**Value**

**Federal Home Loan Mortgage Corp.:**

\$ 28,624	5.00%, with various maturities to 2019 <sup>(11)</sup>	\$ 30,671,859
9,026	5.50%, with various maturities to 2032	9,820,400
9,985	6.00%, with various maturities to 2031	10,908,766
28,866	6.50%, with various maturities to 2032	32,214,777
34,379	7.00%, with various maturities to 2036	38,616,935
444	7.13%, with maturity at 2023	513,916
19,428	7.50%, with various maturities to 2029	22,468,794
674	7.65%, with maturity at 2022	780,462
86	7.70%, with maturity at 2022	100,965
12,468	8.00%, with various maturities to 2030	14,573,093
376	8.25%, with maturity at 2020	436,644
1,031	8.30%, with maturity at 2020	1,210,747
9,332	8.50%, with various maturities to 2031	11,106,615
3,033	9.00%, with various maturities to 2031	3,517,229
2,567	9.50%, with various maturities to 2025	3,040,617

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359	10.00%, with maturity at 2020	417,758
336	10.50%, with maturity at 2020	396,282
343	12.00%, with maturity at 2020	383,383
23	13.00%, with maturity at 2015	25,365

**\$ 181,204,607**

**Federal National Mortgage Association:**

\$ 2,490	2.565%, with maturity at 2022 <sup>(12)</sup>	\$ 2,563,997
4,475	3.154%, with maturity at 2036 <sup>(12)</sup>	4,691,315
3,969	4.50%, with maturity at 2018	4,215,428
24,238	5.00%, with various maturities to 2018	25,914,380
10,195	5.50%, with various maturities to 2028	11,081,321
22,060	6.00%, with various maturities to 2033	24,290,335
13,816	6.324%, with maturity at 2032 <sup>(12)</sup>	14,964,505
34,068	6.50%, with various maturities to 2036	38,181,921
315	6.75%, with maturity at 2023	359,760
50,701	7.00%, with various maturities to 2036	57,825,767
20,783	7.50%, with various maturities to 2035 <sup>(11)</sup>	24,198,223
8,307	8.00%, with various maturities to 2031	9,723,639
17	8.25%, with maturity at 2018	19,133
1,919	8.323%, with maturity at 2027 <sup>(13)</sup>	2,294,970
9,352	8.50%, with various maturities to 2030	11,081,701
772	8.501%, with maturity at 2028 <sup>(13)</sup>	888,497
558	8.578%, with maturity at 2029 <sup>(13)</sup>	667,263
743	8.621%, with maturity at 2027 <sup>(13)</sup>	886,309
97	8.663%, with maturity at 2024 <sup>(13)</sup>	110,123
12,160	9.00%, with various maturities to 2027	14,566,315
466	9.406%, with maturity at 2018 <sup>(13)</sup>	534,176
3,345	9.50%, with various maturities to 2030	3,974,458
690	9.969%, with maturity at 2025 <sup>(13)</sup>	797,770
903	10.00%, with various maturities to 2020	1,045,874
574	10.413%, with maturity at 2019 <sup>(13)</sup>	648,966

*See Notes to Financial Statements.*

Eaton Vance  
 Limited Duration Income Fund

April 30, 2011

Portfolio of Investments continued

**Principal  
 Amount**

(000 s omitted)

**Security**

**Value**

**Federal National Mortgage Association: (continued)**

\$ 823	10.50%, with maturity at 2021	\$ 971,504
207	11.50%, with maturity at 2016	230,792

**\$ 256,728,442**

**Government National Mortgage Association:**

\$ 2,270	6.00%, with maturity at 2024	\$ 2,488,440
19,705	6.50%, with various maturities to 2032	22,376,181
12,152	7.00%, with various maturities to 2033	14,057,359
26,044	7.50%, with various maturities to 2032	30,607,433
16,928	8.00%, with various maturities to 2034	20,034,870
572	8.30%, with maturity at 2020	669,747
1,034	8.50%, with various maturities to 2022	1,217,663
5,077	9.00%, with various maturities to 2026	6,062,951
7,205	9.50%, with various maturities to 2026	8,670,231
410	10.00%, with maturity at 2019	476,144

**\$ 106,661,019**

Total Mortgage Pass-Throughs  
 (identified cost \$513,698,525)

**\$ 544,594,068**

Collateralized Mortgage Obligations 6.2%

**Principal**



Amount (000 s omitted)	Security	Value
<b>Federal Home Loan Mortgage Corp.:</b>		
\$ 1,385	Series 24, Class J, 6.25%, 11/25/23	\$ 1,513,519
1,547	Series 1497, Class K, 7.00%, 4/15/23	1,548,505
2,500	Series 1529, Class Z, 7.00%, 6/15/23	2,519,704
2,137	Series 1620, Class Z, 6.00%, 11/15/23	2,326,336
719	Series 1677, Class Z, 7.50%, 7/15/23	830,001
12,106	Series 1702, Class PZ, 6.50%, 3/15/24	13,465,155
3,960	Series 2113, Class QG, 6.00%, 1/15/29	4,310,993
564	Series 2122, Class K, 6.00%, 2/15/29	603,782
382	Series 2130, Class K, 6.00%, 3/15/29	419,837
387	Series 2167, Class BZ, 7.00%, 6/15/29	412,380
2,975	Series 2182, Class ZB, 8.00%, 9/15/29	3,306,277
4,365	Series 2198, Class ZA, 8.50%, 11/15/29	4,497,981
9,963	Series 2245, Class A, 8.00%, 8/15/27	11,551,206
3,641	Series 2458, Class ZB, 7.00%, 6/15/32	4,127,886
		<b>\$ 51,433,562</b>
<b>Federal National Mortgage Association:</b>		
\$ 377	Series G92-44, Class Z, 8.00%, 7/25/22	\$ 420,230
613	Series G92-44, Class ZQ, 8.00%, 7/25/22	683,782
926	Series G92-46, Class Z, 7.00%, 8/25/22	1,043,598
1,591	Series G92-60, Class Z, 7.00%, 10/25/22	1,792,555
16,997	Series G93-35, Class ZQ, 6.50%, 11/25/23	19,001,905
3,825	Series G93-40, Class H, 6.40%, 12/25/23	4,281,662
247	Series 1988-14, Class I, 9.20%, 6/25/18	280,032
224	Series 1989-1, Class D, 10.30%, 1/25/19	252,171
425	Series 1989-34, Class Y, 9.85%, 7/25/19	500,835
314	Series 1990-17, Class G, 9.00%, 2/25/20	364,776
154	Series 1990-27, Class Z, 9.00%, 3/25/20	178,655
161	Series 1990-29, Class J, 9.00%, 3/25/20	186,894
722	Series 1990-43, Class Z, 9.50%, 4/25/20	850,802
281	Series 1991-98, Class J, 8.00%, 8/25/21	322,692
1,856	Series 1992-77, Class ZA, 8.00%, 5/25/22	2,154,371
126	Series 1992-103, Class Z, 7.50%, 6/25/22	144,300
228	Series 1992-113, Class Z, 7.50%, 7/25/22	260,835
491	Series 1992-185, Class ZB, 7.00%, 10/25/22	555,043
1,241	Series 1993-16, Class Z, 7.50%, 2/25/23	1,426,178
953	Series 1993-22, Class PM, 7.40%, 2/25/23	1,095,009
1,495	Series 1993-25, Class J, 7.50%, 3/25/23	1,718,048
2,801	Series 1993-30, Class PZ, 7.50%, 3/25/23	3,227,178
3,353	Series 1993-42, Class ZQ, 6.75%, 4/25/23	3,772,929
522	Series 1993-56, Class PZ, 7.00%, 5/25/23	589,476
618	Series 1993-156, Class ZB, 7.00%, 9/25/23	695,959
4,407	Series 1994-45, Class Z, 6.50%, 2/25/24	4,946,139

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2,342	Series 1994-89, Class ZQ, 8.00%, 7/25/24	2,746,031
2,431	Series 1996-57, Class Z, 7.00%, 12/25/26	2,765,073
1,243	Series 1997-77, Class Z, 7.00%, 11/18/27	1,424,120
1,010	Series 1998-44, Class ZA, 6.50%, 7/20/28	1,140,527
457	Series 1999-45, Class ZG, 6.50%, 9/25/29	514,888
3,284	Series 2000-22, Class PN, 6.00%, 7/25/30	3,640,790
520	Series 2001-37, Class GA, 8.00%, 7/25/16	565,966
839	Series 2002-1, Class G, 7.00%, 7/25/23	944,932
3,799	Series 2002-21, Class PE, 6.50%, 4/25/32	4,259,143
		<b>\$ 68,747,524</b>

**Government National Mortgage Association:**

\$ 4,007	Series 2002-45, Class PG, 6.00%, 3/17/32	\$ 4,365,022
315	Series 2005-72, Class E, 12.00%, 11/16/15	349,580
		<b>\$ 4,714,602</b>

Total Collateralized Mortgage Obligations  
(identified cost \$117,772,616)

**\$ 124,895,688**

*See Notes to Financial Statements.*

Eaton Vance  
Limited Duration Income Fund

April 30, 2011

Portfolio of Investments continued

Commercial Mortgage-Backed Securities 10.0%

Principal Amount (000 s omitted)	Security	Value
\$ 25,545	BACM, Series 2004-1, Class A4, 4.76%, 11/10/39	\$ 27,170,801
470	BACM, Series 2004-3, Class A5, 5.441%, 6/10/39 <sup>(13)</sup>	509,687
625	BACM, Series 2004-6, Class A5, 4.811%, 12/10/42	668,100
1,250	BSCMS, Series 2004-PWR3, Class A4, 4.715%, 2/11/41	1,323,599
4,880	BSCMS, Series 2004-PWR4, Class A2, 5.286%, 6/11/41 <sup>(13)</sup>	5,099,555
3,500	BSCMS, Series 2004-PWR5, Class A3, 4.565%, 7/11/42	3,520,072
6,823	BSCMS, Series 2004-T16, Class A4, 4.32%, 2/13/46	6,851,108
1,987	CGCMT, Series 2004-C1, Class A3, 5.251%, 4/15/40 <sup>(13)</sup>	2,069,237
12,215	CGCMT, Series 2004-C1, Class A4, 5.368%, 4/15/40 <sup>(13)</sup>	13,266,947
32,874	COMM, Series 2004-LB2A, Class A4, 4.715%, 3/10/39 <sup>(14)</sup>	34,961,943
1,844	COMM, Series 2005-LP5, Class A2, 4.63%, 5/10/43	1,863,355
19,897	CSFB, Series 2004-C1, Class A4, 4.75%, 1/15/37 <sup>(13)</sup>	21,088,464
269	CSFB, Series 2004-C3, Class A3, 4.302%, 7/15/36	268,664
1,577	CSFB, Series 2004-C3, Class A5, 5.113%, 7/15/36 <sup>(13)</sup>	1,696,839
1,320	GECMC, Series 2005-C1, Class A3, 4.578%, 6/10/48	1,366,820
750	GMAcc, Series 2004-C3, Class A5, 4.864%, 12/10/41	799,465
2,200	JPMCC, Series 2004-CBX, Class A4, 4.529%, 1/12/37	2,218,842
11,157	JPMCC, Series 2005-LDP3, Class A3, 4.959%, 8/15/42	11,581,128
27,214	JPMCC, Series 2005-LDP5, Class A3, 5.232%, 12/15/44 <sup>(13)(14)</sup>	28,888,347
2,000	JPMCC, Series 2011-C3, Class A2, 3.673%, 2/16/46 <sup>(8)</sup>	2,050,682
153	LB-UBS, Series 2005-C1, Class A2, 4.31%, 2/15/30	152,927
19,775	MLMT, Series 2003-KEY1, Class A4, 5.236%, 11/12/35 <sup>(13)</sup>	21,180,542

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8,559	MSC, Series 2004-IQ7, Class A3, 5.35%, 6/15/38 <sup>(13)</sup>	8,674,172
660	MSC, Series 2004-IQ8, Class A5, 5.11%, 6/15/40 <sup>(13)</sup>	710,968
965	WBCMT, Series 2003-C6, Class F, 5.125%, 8/15/35 <sup>(8)(13)</sup>	994,365
250	WBCMT, Series 2004-C12, Class A4, 5.306%, 7/15/41 <sup>(13)</sup>	271,355

Total Commercial Mortgage-Backed Securities  
(identified cost \$191,574,405)

**\$ 199,247,984**

Asset-Backed Securities 0.4%

**Principal**

**Amount**

**(000 s omitted)**

**Security**

**Value**

\$ 462	Alzette European CLO SA, Series 2004-1A, Class E2, 6.81%, 12/15/20 <sup>(15)</sup>	\$ 394,812
589	Avalon Capital Ltd. 3, Series 1A, Class D, 2.263%, 2/24/19 <sup>(8)(15)</sup>	458,712
753	Babson Ltd., Series 2005-1A, Class C1, 2.228%, 4/15/19 <sup>(8)(15)</sup>	587,303
1,007	Bryant Park CDO Ltd., Series 2005-1A, Class C, 2.328%, 1/15/19 <sup>(8)(15)</sup>	663,601
1,000	Carlyle High Yield Partners, Series 2004-6A, Class C, 2.762%, 8/11/16 <sup>(8)(15)</sup>	835,701
985	Centurion CDO 8 Ltd., Series 2005-8A, Class D, 5.81%, 3/8/17 <sup>(15)</sup>	824,884
500	Centurion CDO 9 Ltd., Series 2005-9A, Class D1, 5.026%, 7/17/19 <sup>(15)</sup>	384,983
1,844	Comstock Funding Ltd., Series 2006-1A, Class D, 4.561%, 5/30/20 <sup>(8)(15)</sup>	1,401,384
1,500	Dryden Leveraged Loan, Series 2004-6A, Class C1, 2.823%, 7/30/16 <sup>(8)(15)</sup>	1,239,150

Total Asset-Backed Securities  
(identified cost \$8,148,668)

**\$ 6,790,530**

U.S. Government Agency Obligations 1.6%

<b>Principal Amount (000 s omitted)</b>	<b>Security</b>	<b>Value</b>
<b>Federal Home Loan Bank:</b>		
\$ 6,585	5.375%, 5/15/19	\$ 7,589,483
3,975	4.125%, 12/31/19	4,200,422
4,205	4.125%, 3/13/20	4,412,504
9,000	5.25%, 12/9/22	10,058,148
5,740	5.375%, 8/15/24	6,449,234
Total U.S. Government Agency Obligations (identified cost \$34,110,070)		<b>\$ 32,709,791</b>

*See Notes to Financial Statements.*

Eaton Vance  
Limited Duration Income Fund

April 30, 2011

Portfolio of Investments continued

Common Stocks 1.4%

Shares	Security	Value
--------	----------	-------

Automotive 0.1%

25,372	Dayco Products, LLC <sup>(6)(16)(17)</sup>	\$ 1,433,518
8,949	Hayes Lemmerz International, Inc. <sup>(6)(16)(17)</sup>	527,991
		<b>\$ 1,961,509</b>

Building and Development 0.2%

3,677	Panolam Holdings Co. <sup>(6)(16)(18)</sup>	\$ 3,539,664
1,231	United Subcontractors, Inc. <sup>(6)(16)(17)</sup>	124,689
4,575	WCI Communities, Inc. <sup>(6)(16)(17)</sup>	434,667
		<b>\$ 4,099,020</b>

Chemicals and Plastics 0.0%

243	Wellman Holdings, Inc. <sup>(6)(16)(17)</sup>	\$ 0
		<b>\$ 0</b>

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Containers and Glass Products 0.2%

142,857	Anchor Glass Container Corp. <sup>(6)(16)</sup>	\$ 4,059,996
		<b>\$ 4,059,996</b>

Diversified Manufacturing 0.0%

298,115	MEGA Brands, Inc. <sup>(16)</sup>	\$ 166,944
		<b>\$ 166,944</b>

Ecological Services and Equipment 0.0%

2,484	Environmental Systems Products Holdings, Inc. <sup>(6)(16)(18)</sup>	\$ 56,114
		<b>\$ 56,114</b>

Financial Intermediaries 0.0%

357	RTS Investor Corp. <sup>(6)(16)(17)</sup>	\$ 96,939
		<b>\$ 96,939</b>

Food Service 0.0%

30,225	Buffets, Inc. <sup>(6)(16)</sup>	\$ 124,678
		<b>\$ 124,678</b>

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Home Furnishings 0.1%

9,399	Oreck Corp. <sup>(6)(16)(17)</sup>	\$ 636,594
26,249	Sanitec Europe Oy B Units <sup>(16)(17)</sup>	116,636
25,787	Sanitec Europe Oy E Units <sup>(6)(16)(17)</sup>	0
		<b>\$ 753,230</b>

Leisure Goods / Activities / Movies 0.1%

72,419	Metro-Goldwyn-Mayer Holdings, Inc. <sup>(16)(17)</sup>	\$ 1,644,512
		<b>\$ 1,644,512</b>

Lodging and Casinos 0.0%

828	Greektown Superholdings, Inc. <sup>(16)</sup>	\$ 60,030
46,819	Herbst Gaming, Inc. <sup>(6)(16)(17)</sup>	218,178
17,051	Tropicana Entertainment, Inc. <sup>(16)(17)</sup>	295,195
		<b>\$ 573,403</b>

Nonferrous Metals / Minerals 0.0%

1,636	Euramax International, Inc. <sup>(6)(16)(17)</sup>	\$ 474,469
		<b>\$ 474,469</b>

Oil and Gas 0.0%

15,874	SemGroup Corp. <sup>(16)</sup>	\$ 445,266
		<b>\$ 445,266</b>



Publishing 0.2%

5,187	Ion Media Networks, Inc. <sup>(6)(16)(17)</sup>	\$ 3,241,875
14,016	MediaNews Group, Inc. <sup>(6)(16)(17)</sup>	392,441
2,862	Source Interlink Companies, Inc. <sup>(6)(16)(17)</sup>	100,571
1,091	Star Tribune Media Holdings Co. <sup>(6)(16)</sup>	33,821
9,296	SuperMedia, Inc. <sup>(16)</sup>	47,781
		<b>\$ 3,816,489</b>

Radio and Television 0.1%

892	New Young Broadcasting Holding Co., Inc. <sup>(16)(17)</sup>	\$ 2,213,275
		<b>\$ 2,213,275</b>

Steel 0.4%

33,937	KNIA Holdings, Inc. <sup>(6)(16)(17)</sup>	\$ 443,900
218,800	RathGibson Acquisition Co., LLC <sup>(6)(16)(18)</sup>	7,318,860
		<b>\$ 7,762,760</b>

Total Common Stocks (identified cost \$11,655,268)		<b>\$ 28,248,604</b>
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*See Notes to Financial Statements.*

Eaton Vance  
 Limited Duration Income Fund

April 30, 2011

Portfolio of Investments continued

Convertible Bonds 0.2%

<b>Principal Amount (000 s omitted)</b>	<b>Security</b>	<b>Value</b>
Drugs 0.2%		
\$ 2,960	Kendle International, Inc., 3.375%, 7/15/12	\$ 2,845,300
		<b>\$ 2,845,300</b>
Oil and Gas 0.0%		
\$ 700	Transocean, Inc., 1.50%, 12/15/37	\$ 686,875
		<b>\$ 686,875</b>
Total Convertible Bonds (identified cost \$3,502,410)		<b>\$ 3,532,175</b>

Preferred Stocks 0.2%

<b>Shares/Units</b>	<b>Security</b>	<b>Value</b>
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Business Equipment and Services 0.1%

202,841 Muzak Holdings, LLC, 10.00%<sup>(2)(15)(16)(18)</sup> \$ 1,901,655

**\$ 1,901,655**

Ecological Services and Equipment 0.0%<sup>(10)</sup>

569 Environmental Systems Products Holdings, Inc.,  
Series A <sup>(6)(16)(18)</sup> \$ 35,654

**\$ 35,654**

Financial Intermediaries 0.1%

30,740 Citigroup Capital XIII, 7.875% \$ 857,723  
35,605 GMAC Capital Trust I, 8.125%<sup>(16)</sup> 924,306

**\$ 1,782,029**

Lodging and Casinos 0.0%<sup>(10)</sup>

6,494 Fontainebleau Resorts, LLC<sup>(2)(6)(16)(18)</sup> \$ 65

**\$ 65**

Oil, Gas & Consumable Fuels 0.0%<sup>(10)</sup>

9,691 Chesapeake Energy Corp., Convertible \$ 939,445

**\$ 939,445**

Total Preferred Stocks  
(identified cost \$11,239,028) **\$ 4,658,848**

Warrants 0.0%<sup>(0)</sup>

Shares	Security	Value
--------	----------	-------

Chemicals and Plastics 0.0%

	663	Foamex, Series A, Expires 12/31/13 <sup>(6)(16)(17)</sup>	\$ 0
	663	Foamex, Series B, Expires 12/31/15 <sup>(6)(16)(17)</sup>	0
			<b>\$ 0</b>

Food Products 0.0%<sup>(0)</sup>

	1,745	ASG Consolidated, LLC/ASG Finance, Inc., Expires 5/15/18 <sup>(16)</sup>	\$ 253,025
			<b>\$ 253,025</b>

Oil and Gas 0.0%<sup>(0)</sup>

	16,708	SemGroup Corp., Expires 11/30/14 <sup>(16)</sup>	\$ 137,841
			<b>\$ 137,841</b>

Publishing 0.0%<sup>(0)</sup>

	23,833	Reader's Digest Association, Inc. (The), Expires 2/19/14 <sup>(6)(16)(17)</sup>	\$ 0
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935	Star Tribune Media Holding, Expires 9/28/13 <sup>(6)(16)</sup>	28,985
		<b>\$ 28,985</b>
Radio and Television 0.0%		
6	New Young Broadcasting Holding Co., Inc., Expires 12/24/24 <sup>(16)(17)</sup>	\$ 14,888
		<b>\$ 14,888</b>
Retailers (Except Food and Drug) 0.0%		
10,360	Oriental Trading Co., Inc., Expires 2/11/16 <sup>(6)(16)(17)</sup>	\$ 0
11,366	Oriental Trading Co., Inc., Expires 2/11/16 <sup>(6)(16)(17)</sup>	0
		<b>\$ 0</b>
Total Warrants (identified cost \$10,478)		<b>\$ 434,739</b>

*See Notes to Financial Statements.*

Eaton Vance  
Limited Duration Income Fund

April 30, 2011

Portfolio of Investments continued

Miscellaneous 0.0%

<b>Shares/ Principal Amount</b>	<b>Security</b>	<b>Value</b>
Cable and Satellite Television 0.0%		
2,786,444	Adelphia Recovery Trust <sup>(16)</sup>	\$ 14,629
300,000	Adelphia, Inc., Escrow Certificate <sup>(16)</sup>	5,625
2,500,000	Adelphia, Inc., Escrow Certificate <sup>(16)</sup>	46,875
		<b>\$ 67,129</b>
Health Care 0.0%		
1,815,000	US Oncology, Inc., Escrow	\$ 40,838
		<b>\$ 40,838</b>
Total Miscellaneous (identified cost \$2,510,306)		<b>\$ 107,967</b>

Short-Term Investments 2.1%

**Interest/  
Principal**

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<b>Amount (000 s Omitted)</b>	<b>Description</b>	<b>Value</b>
\$ 36,514	Eaton Vance Cash Reserves Fund, LLC, 0.16% <sup>(19)</sup>	\$ 36,514,283
5,441	State Street Bank and Trust Euro Time Deposit, 0.01%, 5/2/11	5,440,894
Total Short-Term Investments (identified cost \$41,955,177)		<b>\$ 41,955,177</b>
Total Investments 138.9% (identified cost \$2,671,866,455)		<b>\$ 2,780,826,505</b>
Less Unfunded Loan Commitments (0.1)%		<b>\$ (2,524,514)</b>
Net Investments 138.8% (identified cost \$2,669,341,941)		<b>\$ 2,778,301,991</b>
Other Assets, Less Liabilities (25.5)%		<b>\$ (510,304,931)</b>
Auction Preferred Shares Plus Cumulative Unpaid Dividends (13.3)%		<b>\$ (266,628,980)</b>
Net Assets Applicable to Common Shares 100.0%		<b>\$ 2,001,368,080</b>

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

BACM	- Bank of America Commercial Mortgage, Inc.
BSCMS	- Bear Stearns Commercial Mortgage Securities, Inc.
CGCMT	- Citigroup Commercial Mortgage Trust
COMM	- Commercial Mortgage Pass-Through Certificate
CSFB	- Credit Suisse First Boston Mortgage Securities Corp.
EUR	- Euro

GBP	- British Pound Sterling
GECCM	- General Electric Commercial Mortgage Corporation
GMACC	- GMAC Commercial Mortgage Securities, Inc.
JPMCC	- JPMorgan Chase Commercial Mortgage Securities Corp.
LB-UBS	- LB-UBS Commercial Mortgage Trust
MLMT	- Merrill Lynch Mortgage Trust
MSC	- Morgan Stanley Capital I
WBCMT	- Wachovia Bank Commercial Mortgage Trust

\* 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) Represents a payment-in-kind security which may pay all or a portion of interest/dividends in additional par/shares.
- (3) Unfunded or partially unfunded loan commitments. See Note 1G for description.
- (4) Defaulted matured security. For a variable rate security, interest rate has been adjusted to reflect non-accrual status.
- (5) This Senior Loan will settle after April 30, 2011, at which time the interest rate will be determined.
- (6) Security valued at fair value using methods determined in good faith by or at the direction of the Trustees.
- (7) Currently the issuer is in default with respect to interest payments. For a variable rate security, interest rate has been adjusted to reflect non-accrual status.
- (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 April 30, 2011, the aggregate value of these securities is \$379,783,692 or 19.0% of the Fund's net assets applicable to common shares.
- (9) Security converts to floating rate after the indicated fixed-rate coupon period.

*See Notes to Financial Statements.*



Eaton Vance  
Limited Duration Income Fund

April 30, 2011

Portfolio of Investments continued

- (10) Amount is less than 0.05%.
- (11) Security (or a portion thereof) has been pledged to cover collateral requirements on open financial contracts.
- (12) Adjustable rate mortgage security. Rate shown is the rate at April 30, 2011.
- (13) Weighted average fixed-rate coupon that changes/updates monthly.
- (14) Security held as collateral for borrowings under the Term Asset-Backed Securities Loan Facility (TALF).
- (15) Variable rate security. The stated interest rate represents the rate in effect at April 30, 2011.
- (16) Non-income producing security.
- (17) Security was acquired in connection with a restructuring of a Senior Loan and may be subject to restrictions on resale.
- (18) Restricted security (see Note 8).
- (19) 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 April 30, 2011.

*See Notes to Financial Statements.*

Eaton Vance  
Limited Duration Income Fund

April 30, 2011

Statement of Assets and Liabilities

Assets	<b>April 30, 2011</b>
Unaffiliated investments, at value (identified cost, \$2,632,827,658)	\$ 2,741,787,708
Affiliated investment, at value (identified cost, \$36,514,283)	36,514,283
Foreign currency, at value (identified cost, \$15,206,402)	15,682,090
Interest and dividends receivable	29,427,418
Interest receivable from affiliated investment	6,021
Receivable for investments sold	9,257,905
Prepaid expenses	2,847,594
Other assets	483,452
<b>Total assets</b>	<b>\$ 2,836,006,471</b>

Liabilities

Notes payable	\$ 418,200,000
TALF loans payable, at value (principal \$51,042,132)	51,042,132
Payable for investments purchased	90,047,758
Payable for variation margin on open financial futures contracts	243,986
Payable for open forward foreign currency exchange contracts	5,709,292
Payable to affiliates:	
Investment adviser fee	1,534,697
Trustees fees	4,208
Accrued expenses	1,227,338
<b>Total liabilities</b>	<b>\$ 568,009,411</b>

<b>Auction preferred shares (10,665 shares outstanding) at liquidation value plus cumulative unpaid dividends</b>	<b>\$ 266,628,980</b>
---	-----------------------

**Net assets applicable to common shares** **\$ 2,001,368,080**

Sources of Net Assets

Common shares, \$0.01 par value, unlimited number of shares authorized, 117,344,155 shares issued and outstanding	\$ 1,173,442
Additional paid-in capital	2,271,271,957
Accumulated net realized loss	(371,882,379)
Accumulated distributions in excess of net investment income	(459,081)
Net unrealized appreciation	101,264,141

**Net assets applicable to common shares** **\$ 2,001,368,080**

Net Asset Value Per Common Share

**(\$2,001,368,080 ÷ 117,344,155 common shares issued and outstanding)** **\$ 17.06**

*See Notes to Financial Statements.*

Eaton Vance  
 Limited Duration Income Fund

April 30, 2011

Statement of Operations

	<b>Year Ended April 30, 2011</b>
<b>Investment Income</b>	
Interest	\$ 165,246,835
Dividends	81,945
Interest allocated from affiliated investment	82,504
Expenses allocated from affiliated investment	(3,308)
<b>Total investment income</b>	<b>\$ 165,407,976</b>
<b>Expenses</b>	
Investment adviser fee	\$ 20,660,466
Trustees fees and expenses	50,500
Custodian fee	715,104
Transfer and dividend disbursing agent fees	29,696
Legal and accounting services	1,345,859
Printing and postage	389,816
Interest expense and fees	11,983,686
Preferred shares service fee	392,463
Miscellaneous	195,805
<b>Total expenses</b>	<b>\$ 35,763,395</b>
<b>Deduct</b>	
Reduction of investment adviser fee	\$ 1,486,753
Reduction of custodian fee	796
<b>Total expense reductions</b>	<b>\$ 1,487,549</b>

<b>Net expenses</b>	<b>\$ 34,275,846</b>
<b>Net investment income</b>	<b>\$ 131,132,130</b>
Realized and Unrealized Gain (Loss)	
Net realized gain (loss)	
Investment transactions	\$ 18,490,261
Investment transactions allocated from affiliated investment	1,378
Financial futures contracts	(4,703)
Foreign currency and forward foreign currency exchange contract transactions	(3,787,884)
<b>Net realized gain</b>	<b>\$ 14,699,052</b>
Change in unrealized appreciation (depreciation)	
Investments	\$ 73,617,637
Financial futures contracts	(1,589,591)
Foreign currency and forward foreign currency exchange contracts	(5,124,207)
<b>Net change in unrealized appreciation (depreciation)</b>	<b>\$ 66,903,839</b>
<b>Net realized and unrealized gain</b>	<b>\$ 81,602,891</b>
<b>Distributions to preferred shareholders</b>	
From net investment income	\$ (839,072)
<b>Net increase in net assets from operations</b>	<b>\$ 211,895,949</b>

*See Notes to Financial Statements.*

Eaton Vance  
Limited Duration Income Fund

April 30, 2011

Statements of Changes in Net Assets

Increase (Decrease) in Net Assets	<b>Year Ended April 30, 2011</b>	<b>Year Ended April 30, 2010</b>
From operations		
Net investment income	\$ 131,132,130	\$ 137,228,049
Net realized gain (loss) from investment transactions, financial futures contracts, and foreign currency and forward foreign currency exchange contract transactions	14,699,052	(41,694,098)
Net change in unrealized appreciation (depreciation) from investments, financial futures contracts, foreign currency and forward foreign currency exchange contracts	66,903,839	471,840,480
Distributions to preferred shareholders		
From net investment income	(839,072)	(794,073)
<b>Net increase in net assets from operations</b>	<b>\$ 211,895,949</b>	<b>\$ 566,580,358</b>
Distributions to common shareholders		
From net investment income	\$ (154,723,619)	\$ (152,314,907)
Tax return of capital	(6,947,700)	
<b>Total distributions to common shareholders</b>	<b>\$ (161,671,319)</b>	<b>\$ (152,314,907)</b>
Capital share transactions		
Reinvestment of distributions to common shareholders	\$ 964,004	\$ 1,385,235
Issued in connection with tax-free reorganization (see Note 14)		77,565,332
<b>Net increase in net assets from capital share transactions</b>	<b>\$ 964,004</b>	<b>\$ 78,950,567</b>
<b>Net increase in net assets</b>	<b>\$ 51,188,634</b>	<b>\$ 493,216,018</b>

Net Assets Applicable to Common Shares

At beginning of year	\$ 1,950,179,446	\$ 1,456,963,428
<b>At end of year</b>	<b>\$ 2,001,368,080</b>	<b>\$ 1,950,179,446</b>

Accumulated undistributed (distributions in excess of) net investment income included in net assets applicable to common shares

<b>At end of year</b>	<b>\$ (459,081)</b>	<b>\$ 6,535,002</b>
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*See Notes to Financial Statements.*

Eaton Vance  
Limited Duration Income Fund

April 30, 2011

Statement of Cash Flows

	<b>Year Ended April 30, 2011</b>
<b>Cash Flows From Operating Activities</b>	
Net increase in net assets from operations	\$ 211,895,949
Distributions to preferred shareholders	839,072
Net increase in net assets from operations excluding distributions to preferred shareholders	\$ 212,735,021
Adjustments to reconcile net increase in net assets from operations to net cash provided by operating activities:	
Investments purchased	(1,245,402,208)
Investments sold and principal repayments	1,333,476,229
Increase in short-term investments, net	(6,763,744)
Net amortization/accretion of premium (discount)	1,406,084
Amortization of structuring fee on notes payable	1,430,468
Decrease in interest and dividends receivable	201,842
Increase in interest receivable from affiliated investment	(1,989)
Decrease in receivable for investments sold	15,077,189
Decrease in prepaid expenses	43,366
Decrease in receivable from affiliate	13,300
Decrease in other assets	131,156
Increase in payable for investments purchased	47,422,076
Increase in payable for variation margin on open financial futures contracts	243,986
Increase in payable for open forward foreign currency exchange contracts	4,932,306
Increase in payable to affiliate for investment adviser fee	55,604
Decrease in accrued expenses	(44,475)
Increase in unfunded loan commitments	2,179,159
Net change in unrealized (appreciation) depreciation from investments	(73,617,637)
Net realized gain from investments	(18,491,639)
Return of capital distributions from investments	3,920,755
<b>Net cash used in operating activities</b>	<b>\$ 278,946,849</b>



Cash Flows From Financing Activities

Distributions paid to common shareholders, net of reinvestments	\$ (160,707,315)
Cash distributions to preferred shareholders	(840,317)
Proceeds from notes payable	240,000,000
Repayment of notes payable	(348,000,000)

**Net cash used in financing activities** **\$ (269,547,632)**

**Net increase in cash\*** **\$ 9,399,217**

**Cash at beginning of year<sup>(1)</sup>** **\$ 6,282,873**

**Cash at end of year<sup>(1)</sup>** **\$ 15,682,090**

Supplemental disclosure of cash flow information:

Noncash financing activities not included herein consist of:

Reinvestment of dividends and distributions	\$ 964,004
Cash paid for interest and fees on borrowings:	\$ 10,724,116

<sup>(1)</sup> Balance includes foreign currency, at value.

\* Includes net change in unrealized appreciation (depreciation) on foreign currency of \$478,864.

*See Notes to Financial Statements.*

Eaton Vance  
Limited Duration Income Fund

April 30, 2011

Financial Highlights

Selected data for a common share outstanding during the periods stated

	<b>Year Ended April 30,</b>				
	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>
Net asset value Beginning of year (Common shares)	\$ 16.630	\$ 12.960	\$ 16.330	\$ 18.320	\$ 18.210
 <b>Income (Loss) From Operations</b>					
Net investment income <sup>(1)(2)</sup>	\$ 1.118	\$ 1.213	\$ 1.348	\$ 1.700	\$ 1.701
Net realized and unrealized gain (loss) <sup>(2)</sup>	0.697	3.809	(3.290)	(1.817)	0.281
Distributions to preferred shareholders					
From net investment income <sup>(1)</sup>	(0.007)	(0.007)	(0.058)	(0.360)	(0.359)
 <b>Total income (loss) from operations</b>	 <b>\$ 1.808</b>	 <b>\$ 5.015</b>	 <b>\$ (2.000)</b>	 <b>\$ (0.477)</b>	 <b>\$ 1.623</b>
 <b>Less Distributions to Common Shareholders</b>					
From net investment income	\$ (1.319)	\$ (1.345)	\$ (1.347)	\$ (1.513)	\$ (1.513)
Tax return of capital	(0.059)		(0.023)		
 <b>Total distributions to common shareholders</b>	 <b>\$ (1.378)</b>	 <b>\$ (1.345)</b>	 <b>\$ (1.370)</b>	 <b>\$ (1.513)</b>	 <b>\$ (1.513)</b>

<b>Net asset value</b>	<b>End of year</b>					
<b>(Common shares)</b>		<b>\$ 17.060</b>	<b>\$ 16.630</b>	<b>\$ 12.960</b>	<b>\$ 16.330</b>	<b>\$ 18.320</b>
<b>Market value</b>	<b>End of year</b>					
<b>(Common shares)</b>		<b>\$ 16.080</b>	<b>\$ 16.600</b>	<b>\$ 11.580</b>	<b>\$ 15.300</b>	<b>\$ 18.700</b>
<b>Total Investment Return on Net Asset Value<sup>(3)</sup></b>		<b>11.68%</b>	<b>40.73%</b>	<b>(10.71)%</b>	<b>(1.99)%</b>	<b>9.42%</b>
<b>Total Investment Return on Market Value<sup>(3)</sup></b>		<b>5.52%</b>	<b>57.21%</b>	<b>(14.85)%</b>	<b>(10.04)%</b>	<b>19.01%</b>

*See Notes to Financial Statements.*

Eaton Vance  
Limited Duration Income Fund

April 30, 2011

Financial Highlights continued

Selected data for a common share outstanding during the periods stated

Ratios/Supplemental Data	Year Ended April 30,				
	2011	2010	2009	2008	2007
Net assets applicable to common shares, end of year (000 s omitted)	\$ 2,001,368	\$ 1,950,179	\$ 1,456,963	\$ 1,836,391	\$ 2,056,843
Ratios (as a percentage of average daily net assets applicable to common shares): <sup>(4)</sup>					
Expenses excluding interest and fees <sup>(5)</sup>	1.15%	1.02%	1.09%	1.07%	1.02%
Interest and fee expense <sup>(6)</sup>	0.61%	1.04%	1.37%		
Total expenses	1.76%	2.06%	2.46%	1.07%	1.02%
Net investment income	6.73%	7.90%	9.91%	9.89%	9.39%
Portfolio Turnover	46%	46%	27%	39%	49%

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):<sup>(4)</sup>

Expenses excluding interest and fees <sup>(5)</sup>	0.83%	0.69%	0.71%	0.76%	0.73%
Interest and fee expense <sup>(6)</sup>	0.44%	0.70%	0.90%		
Total expenses	1.27%	1.39%	1.61%	0.76%	0.73%
Net investment income	4.85%	5.31%	6.48%	7.00%	6.73%

Senior Securities:

Total notes payable outstanding (in 000 s)	\$ 418,200	\$ 526,200	\$ 619,200	\$	\$
Asset coverage per \$1,000 of notes payable <sup>(7)</sup>	\$ 6,423	\$ 5,213	\$ 3,784	\$	\$

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Total preferred shares outstanding	10,665	10,665	10,665	32,000	32,000
Asset coverage per preferred share	\$ 98,061 <sup>(8)</sup>	\$ 86,494 <sup>(8)</sup>	\$ 66,119 <sup>(8)</sup>	\$ 82,395 <sup>(9)</sup>	\$ 89,289 <sup>(9)</sup>
Involuntary liquidation preference per preferred share <sup>(10)</sup>	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
Approximate market value per preferred share <sup>(10)</sup>	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000

- (1) Computed using average common shares outstanding.
- (2) For federal income tax purposes, net investment income per share was \$1.253, \$1.342, \$1.395, \$1.787 and \$1.899, respectively, and net realized and unrealized gain (loss) per share was \$0.562, \$3.680, \$(3.337), \$(1.904) and \$(0.080) for the year ended April 30, 2011, 2010, 2009, 2008 and 2007, respectively.
- (3) Returns are historical and are calculated by determining the percentage change in net asset value or market value with all distributions reinvested.
- (4) Ratios do not reflect the effect of dividend payments to preferred shareholders.
- (5) Excludes the effect of custody fee credits, if any, of less than 0.005%.
- (6) Interest and fee expense relates to the notes payable incurred to partially redeem the Fund's APS (see Note 10) and to the TALF loans (see Note 11).
- (7) 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.
- (8) Calculated by subtracting the Fund's total liabilities (not including the notes payable 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 392%, 346% and 264% at April 30, 2011, 2010 and 2009, respectively.
- (9) 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.
- (10) Plus accumulated and unpaid dividends.

*See Notes to Financial Statements.*

Eaton Vance  
Limited Duration Income Fund

April 30, 2011

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 mortgage-backed securities) 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 debt securities 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. Financial futures contracts are valued at the settlement price established by the board of trade or exchange on which they are traded. Forward foreign currency exchange contracts are generally valued at the mean of the average bid and average asked prices that are reported by currency dealers to a third 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 most 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 all relevant factors, which are likely to vary from one pricing context to another. These factors may include, but are not limited to, the type of security, the existence of any contractual restrictions on the security's disposition, the price and extent of public trading in similar securities of the issuer or of comparable companies or entities, quotations or relevant information obtained from broker-dealers or other market participants, information obtained from the issuer, analysts, and/or the appropriate stock exchange (for exchange-traded securities), an analysis of the company's or entity's financial condition, and an evaluation of the forces that influence the issuer and the market(s) in which the security is purchased and sold.

Eaton Vance  
Limited Duration Income Fund

April 30, 2011

Notes to Financial Statements continued

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

**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 April 30, 2011, the Fund, for federal income tax purposes, had a capital loss carryforward of \$347,952,116 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. Such capital loss carryforward will expire on April 30, 2012 (\$26,481,368), April 30, 2013 (\$40,885,552), April 30, 2014 (\$28,843,098), April 30, 2015 (\$18,927,766), April 30, 2016 (\$31,018,401), April 30, 2017 (\$112,795,908), April 30, 2018 (\$67,565,640) and April 30, 2019 (\$21,434,383). In addition, such capital loss carryforwards cannot be utilized prior to the utilization of new capital loss carryforwards, if any, created after April 30, 2011.

A capital loss carryforward of \$41,407,625 included in the amounts above is available to the Fund as a result of the reorganization on March 12, 2010 (see Note 14). Utilization of this capital loss carryforward may be limited in accordance with certain income tax regulations.

Additionally, at April 30, 2011, the Fund had a net capital loss of \$4,036,010 attributable to security transactions incurred after October 31, 2010. This net capital l