
Eaton Vance Short Duration Diversified Income Fund (EVG)

Semiannual Report

April 30, 2019

Important Note. Beginning on January 1, 2021, as permitted by regulations adopted by the Securities and Exchange Commission, paper copies of the Fund's annual and semi-annual shareholder reports will no longer be sent by mail unless you specifically request paper copies of the reports. Instead, the reports will be made available on the Fund's website (funds.eatonvance.com/closed-end-fund-and-term-trust-documents.php), and you will be notified by mail each time a report is posted and provided with a website address to access the report.

If you already elected to receive shareholder reports electronically, you will not be affected by this change and you need not take any action. If you hold shares at the Fund's transfer agent, American Stock Transfer & Trust Company, LLC ("AST"), you may elect to receive shareholder reports and other communications from the Fund electronically by contacting AST. If you own your shares through a financial intermediary (such as a broker-dealer or bank), you must contact your financial intermediary to sign up.

You may elect to receive all future Fund shareholder reports in paper free of charge. If you hold shares at AST, you can inform AST that you wish to continue receiving paper copies of your shareholder reports by calling 1-866-439-6787. If you own these shares through a financial intermediary, you must contact your financial intermediary or follow instructions included with this disclosure, if applicable, to elect to continue to receive paper copies of your shareholder reports. Your election to receive reports in paper will apply to all funds held with AST or to all funds held through your financial intermediary, as applicable.

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

Fund shares are not insured by the FDIC and are not deposits or other obligations of, or guaranteed by, any depository institution. Shares are subject to investment risks, including possible loss of principal invested.

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Short Duration Diversified Income Fund

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Performance¹

Portfolio Managers Scott H. Page, CFA, Payson F. Swaffield, CFA, Catherine C. McDermott, Andrew Szczurowski, CFA, Eric Stein, CFA and Sarah C. Orvin, CFA

% Average Annual Total Returns	Inception Date	Six Months	One Year	Five Years	Ten Years
Fund at NAV	02/28/2005	3.97%	5.06%	4.92%	6.67%
Fund at Market Price	—	5.41	1.80	4.08	6.92

% Premium/Discount to NAV²

–12.70%

Distributions³

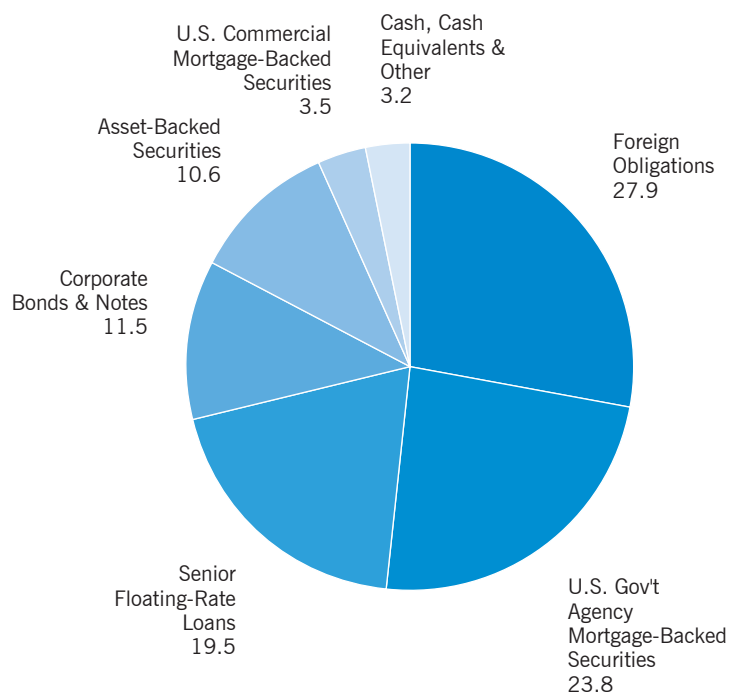
Total Distributions per share for the period	\$0.390
Distribution Rate at NAV	5.24%
Distribution Rate at Market Price	6.00%

% Total Leverage⁴

Derivatives	19.56%
Borrowings	19.65

Fund Profile

Asset Allocation (% of total leveraged assets)⁵



See Endnotes and Additional Disclosures in this report.

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

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Endnotes and Additional Disclosures

- ¹ Performance results reflect the effects of leverage. Absent an expense waiver by the investment adviser, if applicable, the returns would be lower.
- ² The shares of the Fund often trade at a discount or premium from their net asset value. The discount or premium of the Fund may vary over time and may be higher or lower than what is quoted in this report. For up-to-date premium/discount information, please refer to <http://eatonvance.com/closedend>.
- 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 amounts characterized for federal income tax purposes as qualified and non-qualified ordinary dividends, capital gains and nondividend distributions, also known as return of capital. The Fund will determine the federal income tax character of distributions paid to a shareholder after the end of the calendar year. This is reported on the IRS form 1099-DIV and provided to the shareholder shortly after each year-end. For information about the tax character of distributions made in prior calendar years, please refer to Performance-Tax Character of Distributions on the Fund's webpage available at eatonvance.com. The Fund's distributions are determined by the investment adviser based on its current assessment of the Fund's long-term return potential. Fund distributions may be affected by numerous factors including changes in Fund performance, the cost of financing for leverage, portfolio holdings, realized and projected returns, and other factors. As portfolio and market conditions change, the rate of distributions paid by the Fund could change.
- ⁴ The Fund employs leverage through derivatives and borrowings. Total leverage is shown as a percentage of the Fund's aggregate net assets plus the absolute notional value of long and short derivatives and borrowings outstanding. 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 may be required to maintain prescribed asset coverage for its leverage and may be required to reduce its leverage at an inopportune time.
- ⁵ Total leveraged assets include all assets of the Fund (including those acquired with financial leverage) and derivatives held by the Fund. Asset Allocation as a percentage of the Fund's net assets amounted to 164.5%. Please refer to the definition of total leveraged assets within the Notes to Financial Statements included herein.

Important Notice to Shareholders

Scott H. Page will serve as a member of the portfolio management team of the Fund through October 31, 2019.

Fund profile subject to change due to active management.

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Portfolio of Investments (Unaudited)

Senior Floating-Rate Loans — 32.1%⁽¹⁾

Borrower/Tranche Description	Principal Amount* (000's omitted)	Value
Aerospace and Defense — 0.6%		
Dynasty Acquisition Co., Inc.		
Term Loan, 6.60%, (3 mo. USD LIBOR + 4.00%), Maturing April 6, 2026	65	\$ 65,467
TransDigm, Inc.		
Term Loan, 4.98%, (1 mo. USD LIBOR + 2.50%), Maturing June 9, 2023	962	960,614
Term Loan, 4.98%, (1 mo. USD LIBOR + 2.50%), Maturing August 22, 2024	488	486,460
		\$ 1,512,541

Automotive — 0.9%

Adient US, LLC		
Term Loan, Maturing April 25, 2024 ⁽²⁾	100	\$ 100,000
Belron Finance US, LLC		
Term Loan, 4.99%, (3 mo. USD LIBOR + 2.25%), Maturing November 7, 2024	74	74,015
Dayco Products, LLC		
Term Loan, 6.88%, (3 mo. USD LIBOR + 4.25%), Maturing May 19, 2023	171	169,265
Goodyear Tire & Rubber Company (The)		
Term Loan - Second Lien, 4.48%, (1 mo. USD LIBOR + 2.00%), Maturing March 7, 2025	383	376,985
L&W, Inc.		
Term Loan, 6.48%, (1 mo. USD LIBOR + 4.00%), Maturing May 22, 2025	124	123,752
Panther BF Aggregator 2 L.P.		
Term Loan, Maturing March 18, 2026 ⁽²⁾	550	552,393
Tenneco, Inc.		
Term Loan, 5.23%, (1 mo. USD LIBOR + 2.75%), Maturing October 1, 2025	524	511,686
Thor Industries, Inc.		
Term Loan, 6.31%, (1 mo. USD LIBOR + 3.75%), Maturing February 1, 2026	206	202,689
Tower Automotive Holdings USA, LLC		
Term Loan, 5.25%, (1 mo. USD LIBOR + 2.75%), Maturing March 7, 2024	188	186,513
		\$ 2,297,298

Beverage and Tobacco — 0.1%

Flavors Holdings, Inc.		
Term Loan, 8.35%, (3 mo. USD LIBOR + 5.75%), Maturing April 3, 2020	315	\$ 301,582
		\$ 301,582

Borrower/Tranche Description	Principal Amount* (000's omitted)	Value
Brokerage / Securities Dealers / Investment Houses — 0.0%⁽³⁾		
Advisor Group, Inc.		
Term Loan, 6.23%, (1 mo. USD LIBOR + 3.75%), Maturing August 15, 2025	75	\$ 74,812
OZ Management L.P.		
Term Loan, 7.25%, (1 mo. USD LIBOR + 4.75%), Maturing April 10, 2023	32	32,040
		\$ 106,852

Building and Development — 0.9%

Brookfield Property REIT, Inc.		
Term Loan, 4.98%, (1 mo. USD LIBOR + 2.50%), Maturing August 27, 2025	149	\$ 146,338
Core & Main L.P.		
Term Loan, 5.63%, (3 mo. USD LIBOR + 3.00%), Maturing August 1, 2024	123	123,937
CPG International, Inc.		
Term Loan, 6.63%, (6 mo. USD LIBOR + 3.75%), Maturing May 5, 2024	386	386,053
DTZ U.S. Borrower, LLC		
Term Loan, 5.73%, (1 mo. USD LIBOR + 3.25%), Maturing August 21, 2025	796	797,824
NCI Building Systems, Inc.		
Term Loan, 6.35%, (3 mo. USD LIBOR + 3.75%), Maturing April 12, 2025	99	98,442
Quikrete Holdings, Inc.		
Term Loan, 5.23%, (1 mo. USD LIBOR + 2.75%), Maturing November 15, 2023	433	430,962
RE/MAX International, Inc.		
Term Loan, 5.23%, (1 mo. USD LIBOR + 2.75%), Maturing December 15, 2023	393	393,102
Summit Materials Companies I, LLC		
Term Loan, 4.48%, (1 mo. USD LIBOR + 2.00%), Maturing November 21, 2024	123	123,476
		\$ 2,500,134

Business Equipment and Services — 3.5%

Acosta Holdco, Inc.		
Term Loan, 5.73%, (1 mo. USD LIBOR + 3.25%), Maturing September 26, 2021	375	\$ 162,755
AlixPartners, LLP		
Term Loan, 5.23%, (1 mo. USD LIBOR + 2.75%), Maturing April 4, 2024	49	49,636
AppLovin Corporation		
Term Loan, 6.23%, (1 mo. USD LIBOR + 3.75%), Maturing August 15, 2025	324	325,654

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Portfolio of Investments (Unaudited) — continued

Borrower/Tranche Description	Principal Amount* (000's omitted)	Value
Business Equipment and Services (continued)		
ASGN Incorporated		
Term Loan, 4.48%, (1 mo. USD LIBOR + 2.00%), Maturing April 2, 2025	72	\$ 71,863
Blitz F18-675 GmbH		
Term Loan, 3.75%, (3 mo. EURIBOR + 3.75%), Maturing July 31, 2025	EUR 225	253,950
Bracket Intermediate Holding Corp.		
Term Loan, 6.73%, (1 mo. USD LIBOR + 4.25%), Maturing September 5, 2025	124	124,220
Ceridian HCM Holding, Inc.		
Term Loan, 5.50%, (1 mo. USD LIBOR + 3.00%), Maturing April 30, 2025	224	225,274
Change Healthcare Holdings, LLC		
Term Loan, 5.23%, (1 mo. USD LIBOR + 2.75%), Maturing March 1, 2024	1,128	1,129,108
Cypress Intermediate Holdings III, Inc.		
Term Loan, 5.24%, (1 mo. USD LIBOR + 2.75%), Maturing April 26, 2024	221	220,759
EAB Global, Inc.		
Term Loan, 6.38%, (USD LIBOR + 3.75%), Maturing November 15, 2024 ⁽⁴⁾	198	196,515
Education Management, LLC		
Term Loan, 0.00%, Maturing July 2, 2020 ⁽⁵⁾⁽⁶⁾	97	0
Term Loan, 0.00%, Maturing July 2, 2020 ⁽⁵⁾⁽⁶⁾	122	22,961
EIG Investors Corp.		
Term Loan, 6.39%, (3 mo. USD LIBOR + 3.75%), Maturing February 9, 2023	501	502,408
First Data Corporation		
Term Loan, 4.48%, (1 mo. USD LIBOR + 2.00%), Maturing July 8, 2022	300	300,133
Garda World Security Corporation		
Term Loan, 6.12%, (3 mo. USD LIBOR + 3.50%), Maturing May 24, 2024	315	314,947
IG Investment Holdings, LLC		
Term Loan, 6.03%, (USD LIBOR + 3.50%), Maturing May 23, 2025 ⁽⁴⁾	430	430,475
IRI Holdings, Inc.		
Term Loan, 7.13%, (3 mo. USD LIBOR + 4.50%), Maturing December 1, 2025	224	223,502
Iron Mountain, Inc.		
Term Loan, 4.23%, (1 mo. USD LIBOR + 1.75%), Maturing January 2, 2026	124	121,739
J.D. Power and Associates		
Term Loan, 6.23%, (1 mo. USD LIBOR + 3.75%), Maturing September 7, 2023	171	170,139
KAR Auction Services, Inc.		
Term Loan, 4.88%, (3 mo. USD LIBOR + 2.25%), Maturing March 11, 2021	346	346,563

Borrower/Tranche Description	Principal Amount* (000's omitted)	Value
Business Equipment and Services (continued)		
Kronos Incorporated		
Term Loan, 5.74%, (3 mo. USD LIBOR + 3.00%), Maturing November 1, 2023	1,022	\$ 1,024,916
KUEHG Corp.		
Term Loan, 6.35%, (3 mo. USD LIBOR + 3.75%), Maturing February 21, 2025	316	316,480
Term Loan - Second Lien, 10.85%, (3 mo. USD LIBOR + 8.25%), Maturing August 18, 2025	50	50,000
Monitronics International, Inc.		
Term Loan, 10.10%, (3 mo. USD LIBOR + 7.50%), Maturing September 30, 2022	238	222,285
PGX Holdings, Inc.		
Term Loan, 7.74%, (1 mo. USD LIBOR + 5.25%), Maturing September 29, 2020	322	311,183
Pre-Paid Legal Services, Inc.		
Term Loan, 5.73%, (1 mo. USD LIBOR + 3.25%), Maturing May 1, 2025	69	68,698
Prime Security Services Borrower, LLC		
Term Loan, 5.23%, (1 mo. USD LIBOR + 2.75%), Maturing May 2, 2022	256	256,749
Red Ventures, LLC		
Term Loan, 5.48%, (1 mo. USD LIBOR + 3.00%), Maturing November 8, 2024	163	163,525
Solera, LLC		
Term Loan, 5.23%, (1 mo. USD LIBOR + 2.75%), Maturing March 3, 2023	123	123,670
Spin Holdco, Inc.		
Term Loan, 5.85%, (3 mo. USD LIBOR + 3.25%), Maturing November 14, 2022	607	600,958
Tempo Acquisition, LLC		
Term Loan, 5.48%, (1 mo. USD LIBOR + 3.00%), Maturing May 1, 2024	147	147,743
Travelport Finance (Luxembourg) S.a.r.l.		
Term Loan, 5.18%, (3 mo. USD LIBOR + 2.50%), Maturing March 17, 2025	296	295,523
Ultimate Software Group, Inc. (The)		
Term Loan, Maturing March 15, 2026 ⁽²⁾	250	252,187
West Corporation		
Term Loan, 6.63%, (3 mo. USD LIBOR + 4.00%), Maturing October 10, 2024	173	167,782
Worldpay, LLC		
Term Loan, 4.21%, (USD LIBOR + 1.75%), Maturing August 9, 2024 ⁽⁴⁾	272	272,471
		\$ 9,466,771

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Portfolio of Investments (Unaudited) — continued

Borrower/Tranche Description	Principal Amount* (000's omitted)	Value
Cable and Satellite Television — 1.8%		
Charter Communications Operating, LLC		
Term Loan, 4.49%, (1 mo. USD LIBOR + 2.00%), Maturing April 30, 2025	543	\$ 545,160
CSC Holdings, LLC		
Term Loan, 4.72%, (1 mo. USD LIBOR + 2.25%), Maturing July 17, 2025	450	449,625
Term Loan, 4.72%, (1 mo. USD LIBOR + 2.25%), Maturing January 15, 2026	150	149,625
Term Loan, 4.97%, (1 mo. USD LIBOR + 2.50%), Maturing January 25, 2026	198	198,246
MCC Iowa, LLC		
Term Loan, 4.43%, (1 week USD LIBOR + 2.00%), Maturing January 15, 2025	165	165,664
Numericable Group S.A.		
Term Loan, 5.23%, (1 mo. USD LIBOR + 2.75%), Maturing July 31, 2025	319	310,537
Radiate Holdco, LLC		
Term Loan, 5.48%, (1 mo. USD LIBOR + 3.00%), Maturing February 1, 2024	173	172,518
Telenet Financing USD, LLC		
Term Loan, 4.72%, (1 mo. USD LIBOR + 2.25%), Maturing August 15, 2026	375	374,391
Unitymedia Finance, LLC		
Term Loan, 4.72%, (1 mo. USD LIBOR + 2.25%), Maturing January 15, 2026	150	149,930
UPC Financing Partnership		
Term Loan, 4.97%, (1 mo. USD LIBOR + 2.50%), Maturing January 15, 2026	375	375,383
Virgin Media Bristol, LLC		
Term Loan, 4.97%, (1 mo. USD LIBOR + 2.50%), Maturing January 15, 2026	1,275	1,279,483
Ziggo Secured Finance Partnership		
Term Loan, 4.97%, (1 mo. USD LIBOR + 2.50%), Maturing April 15, 2025	625	620,424
		\$ 4,790,986

Chemicals and Plastics — 1.6%

Ashland, Inc.		
Term Loan, 4.23%, (1 mo. USD LIBOR + 1.75%), Maturing May 17, 2024	98	\$ 98,373
Axalta Coating Systems US Holdings, Inc.		
Term Loan, 4.35%, (3 mo. USD LIBOR + 1.75%), Maturing June 1, 2024	363	361,439
Emerald Performance Materials, LLC		
Term Loan, 5.98%, (1 mo. USD LIBOR + 3.50%), Maturing August 1, 2021	331	332,023
Term Loan - Second Lien, 10.23%, (1 mo. USD LIBOR + 7.75%), Maturing August 1, 2022	100	98,250

Borrower/Tranche Description	Principal Amount* (000's omitted)	Value
Chemicals and Plastics (continued)		
Ferro Corporation		
Term Loan, 4.85%, (3 mo. USD LIBOR + 2.25%), Maturing February 14, 2024	49	\$ 49,017
Term Loan, 4.85%, (3 mo. USD LIBOR + 2.25%), Maturing February 14, 2024	50	50,082
Gemini HDPE, LLC		
Term Loan, 5.09%, (3 mo. USD LIBOR + 2.50%), Maturing August 7, 2024	344	344,740
H.B. Fuller Company		
Term Loan, 4.49%, (1 mo. USD LIBOR + 2.00%), Maturing October 20, 2024	294	293,058
Ineos US Finance, LLC		
Term Loan, 4.48%, (1 mo. USD LIBOR + 2.00%), Maturing March 31, 2024	518	517,206
Invictus U.S., LLC		
Term Loan, 5.48%, (1 mo. USD LIBOR + 3.00%), Maturing March 28, 2025	74	74,405
Kraton Polymers, LLC		
Term Loan, 4.98%, (1 mo. USD LIBOR + 2.50%), Maturing March 5, 2025	78	77,641
Messer Industries GmbH		
Term Loan, 5.10%, (3 mo. USD LIBOR + 2.50%), Maturing March 1, 2026	175	174,963
Platform Specialty Products Corporation		
Term Loan, 4.73%, (1 mo. USD LIBOR + 2.25%), Maturing January 30, 2026	100	99,937
Polar US Borrower, LLC		
Term Loan, 7.35%, (3 mo. USD LIBOR + 4.75%), Maturing October 15, 2025	125	125,464
PQ Corporation		
Term Loan, 5.08%, (3 mo. USD LIBOR + 2.50%), Maturing February 8, 2025	317	316,956
Spectrum Holdings III Corp.		
Term Loan, 5.73%, (1 mo. USD LIBOR + 3.25%), Maturing January 31, 2025	113	109,422
Starfruit Finco B.V.		
Term Loan, 5.73%, (1 mo. USD LIBOR + 3.25%), Maturing October 1, 2025	375	374,473
Tata Chemicals North America, Inc.		
Term Loan, 5.38%, (3 mo. USD LIBOR + 2.75%), Maturing August 7, 2020	161	161,331
Tronox Finance, LLC		
Term Loan, 5.48%, (1 mo. USD LIBOR + 3.00%), Maturing September 23, 2024	495	497,185
		\$ 4,155,965

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Portfolio of Investments (Unaudited) — continued

Borrower/Tranche Description	Principal Amount* (000's omitted)	Value
Containers and Glass Products — 0.5%		
Berlin Packaging, LLC		
Term Loan, 5.51%, (USD LIBOR + 3.00%), Maturing November 7, 2025 ⁽⁴⁾	25	\$ 24,533
BWAY Holding Company		
Term Loan, 5.85%, (3 mo. USD LIBOR + 3.25%), Maturing April 3, 2024	236	233,968
Consolidated Container Company, LLC		
Term Loan, 5.23%, (1 mo. USD LIBOR + 2.75%), Maturing May 22, 2024	246	245,758
Flex Acquisition Company, Inc.		
Term Loan, 5.88%, (3 mo. USD LIBOR + 3.25%), Maturing June 29, 2025	223	219,883
Pelican Products, Inc.		
Term Loan, 5.97%, (1 mo. USD LIBOR + 3.50%), Maturing May 1, 2025	99	99,002
Verallia Packaging S.A.S.		
Term Loan, 2.75%, (1 mo. EURIBOR + 2.75%), Maturing October 29, 2022	EUR 245	275,092
Term Loan, 2.75%, (1 mo. EURIBOR + 2.75%), Maturing August 1, 2025	EUR 200	224,133
		\$ 1,322,369

Cosmetics / Toiletries — 0.1%

KIK Custom Products, Inc.		
Term Loan, 6.48%, (1 mo. USD LIBOR + 4.00%), Maturing May 15, 2023	296	\$ 285,189
		\$ 285,189

Drugs — 1.3%

Alkermes, Inc.		
Term Loan, 4.74%, (1 mo. USD LIBOR + 2.25%), Maturing March 23, 2023	71	\$ 70,396
Amneal Pharmaceuticals, LLC		
Term Loan, 6.00%, (1 mo. USD LIBOR + 3.50%), Maturing May 4, 2025	521	523,867
Arbor Pharmaceuticals, Inc.		
Term Loan, 7.60%, (3 mo. USD LIBOR + 5.00%), Maturing July 5, 2023	254	229,574
Endo Luxembourg Finance Company I S.a.r.l.		
Term Loan, 6.75%, (1 mo. USD LIBOR + 4.25%), Maturing April 29, 2024	761	756,669
Horizon Pharma, Inc.		
Term Loan, 5.50%, (1 mo. USD LIBOR + 3.00%), Maturing March 29, 2024	410	412,373
Mallinckrodt International Finance S.A.		
Term Loan, 5.35%, (3 mo. USD LIBOR + 2.75%), Maturing September 24, 2024	604	544,933

Borrower/Tranche Description	Principal Amount* (000's omitted)	Value
Drugs (continued)		
Mallinckrodt International Finance S.A. (continued)		
Term Loan, 5.69%, (3 mo. USD LIBOR + 3.00%), Maturing February 24, 2025	85	\$ 77,852
Valeant Pharmaceuticals International, Inc.		
Term Loan, 5.47%, (1 mo. USD LIBOR + 3.00%), Maturing June 2, 2025	806	809,785
		\$ 3,425,449

Ecological Services and Equipment — 0.2%

EnergySolutions, LLC		
Term Loan, 6.35%, (3 mo. USD LIBOR + 3.75%), Maturing May 9, 2025	174	\$ 164,135
GFL Environmental, Inc.		
Term Loan, 5.48%, (1 mo. USD LIBOR + 3.00%), Maturing May 30, 2025	347	345,256
		\$ 509,391

Electronics / Electrical — 3.6%

Almonde, Inc.		
Term Loan, 6.10%, (3 mo. USD LIBOR + 3.50%), Maturing June 13, 2024	398	\$ 395,116
Applied Systems, Inc.		
Term Loan, 5.48%, (1 mo. USD LIBOR + 3.00%), Maturing September 19, 2024	419	419,767
Avast Software B.V.		
Term Loan, 4.85%, (3 mo. USD LIBOR + 2.25%), Maturing September 30, 2023	124	124,910
Banff Merger Sub, Inc.		
Term Loan, 6.85%, (3 mo. USD LIBOR + 4.25%), Maturing October 2, 2025	374	372,286
Blackhawk Network Holdings, Inc.		
Term Loan, 5.48%, (1 mo. USD LIBOR + 3.00%), Maturing June 15, 2025	124	124,078
Campaign Monitor Finance Pty. Limited		
Term Loan, 9.75%, (3 mo. USD Prime + 4.25%), Maturing March 18, 2021	116	113,172
Canyon Valor Companies, Inc.		
Term Loan, 5.35%, (3 mo. USD LIBOR + 2.75%), Maturing June 16, 2023	117	117,072
Cohu, Inc.		
Term Loan, 5.60%, (3 mo. USD LIBOR + 3.00%), Maturing September 20, 2025	100	98,629
CommScope, Inc.		
Term Loan, 5.73%, (1 mo. USD LIBOR + 3.25%), Maturing April 6, 2026	275	277,784
Cypress Semiconductor Corporation		
Term Loan, 4.49%, (1 mo. USD LIBOR + 2.00%), Maturing July 5, 2021	173	173,006

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Portfolio of Investments (Unaudited) — continued

Borrower/Tranche Description	Principal Amount* (000's omitted)	Value
Electronics / Electrical (continued)		
DigiCert, Inc.		
Term Loan, 6.48%, (1 mo. USD LIBOR + 4.00%), Maturing October 31, 2024	174	\$ 174,159
Electro Rent Corporation		
Term Loan, 7.58%, (3 mo. USD LIBOR + 5.00%), Maturing January 31, 2024	220	221,037
Epicor Software Corporation		
Term Loan, 5.74%, (1 mo. USD LIBOR + 3.25%), Maturing June 1, 2022	25	24,698
Exact Merger Sub, LLC		
Term Loan, 6.85%, (3 mo. USD LIBOR + 4.25%), Maturing September 27, 2024	99	98,685
EXC Holdings III Corp.		
Term Loan, 6.10%, (3 mo. USD LIBOR + 3.50%), Maturing December 2, 2024	74	74,524
Financial & Risk US Holdings, Inc.		
Term Loan, 6.23%, (1 mo. USD LIBOR + 3.75%), Maturing October 1, 2025	175	173,035
Flexera Software, LLC		
Term Loan, 5.49%, (1 mo. USD LIBOR + 3.00%), Maturing February 26, 2025	25	24,729
GlobalLogic Holdings, Inc.		
Term Loan, 3.25%, Maturing August 1, 2025 ⁽⁷⁾	9	9,433
Term Loan, 5.73%, (1 mo. USD LIBOR + 3.25%), Maturing August 1, 2025	65	65,703
Go Daddy Operating Company, LLC		
Term Loan, 4.48%, (1 mo. USD LIBOR + 2.00%), Maturing February 15, 2024	810	812,005
Hyland Software, Inc.		
Term Loan, 5.98%, (1 mo. USD LIBOR + 3.50%), Maturing July 1, 2024	148	149,005
Infoblox, Inc.		
Term Loan, 6.98%, (1 mo. USD LIBOR + 4.50%), Maturing November 7, 2023	144	144,651
Informatica, LLC		
Term Loan, 5.73%, (1 mo. USD LIBOR + 3.25%), Maturing August 5, 2022	451	452,813
Lattice Semiconductor Corporation		
Term Loan, 6.72%, (1 mo. USD LIBOR + 4.25%), Maturing March 10, 2021	60	60,220
MA FinanceCo., LLC		
Term Loan, 4.73%, (1 mo. USD LIBOR + 2.25%), Maturing November 19, 2021	815	812,804
Term Loan, 4.98%, (1 mo. USD LIBOR + 2.50%), Maturing June 21, 2024	25	24,561
Microchip Technology Incorporated		
Term Loan, 4.49%, (1 mo. USD LIBOR + 2.00%), Maturing May 29, 2025	226	226,923

Borrower/Tranche Description	Principal Amount* (000's omitted)	Value
Electronics / Electrical (continued)		
MTS Systems Corporation		
Term Loan, 5.74%, (1 mo. USD LIBOR + 3.25%), Maturing July 5, 2023	211	\$ 211,476
Renaissance Holding Corp.		
Term Loan, 5.73%, (1 mo. USD LIBOR + 3.25%), Maturing May 30, 2025	174	171,951
Seattle Spinco, Inc.		
Term Loan, 4.98%, (1 mo. USD LIBOR + 2.50%), Maturing June 21, 2024	167	165,867
SkillSoft Corporation		
Term Loan, 7.23%, (1 mo. USD LIBOR + 4.75%), Maturing April 28, 2021	673	567,467
SolarWinds Holdings, Inc.		
Term Loan, 5.23%, (1 mo. USD LIBOR + 2.75%), Maturing February 5, 2024	173	173,093
SS&C Technologies Holdings Europe S.a.r.l.		
Term Loan, 4.73%, (1 mo. USD LIBOR + 2.25%), Maturing April 16, 2025	195	195,235
SS&C Technologies, Inc.		
Term Loan, 4.73%, (1 mo. USD LIBOR + 2.25%), Maturing April 16, 2025	272	273,122
SurveyMonkey, Inc.		
Term Loan, 6.19%, (1 week USD LIBOR + 3.75%), Maturing October 10, 2025	219	217,258
Tibco Software, Inc.		
Term Loan, 5.99%, (1 mo. USD LIBOR + 3.50%), Maturing December 4, 2020	147	147,749
TriTech Software Systems		
Term Loan, 6.23%, (1 mo. USD LIBOR + 3.75%), Maturing August 29, 2025	125	124,532
Uber Technologies		
Term Loan, 5.99%, (1 mo. USD LIBOR + 3.50%), Maturing July 13, 2023	317	317,106
Term Loan, 6.48%, (1 mo. USD LIBOR + 4.00%), Maturing April 4, 2025	223	224,708
Ultra Clean Holdings, Inc.		
Term Loan, 6.98%, (1 mo. USD LIBOR + 4.50%), Maturing August 27, 2025	123	121,586
VeriFone Systems, Inc.		
Term Loan, 6.68%, (3 mo. USD LIBOR + 4.00%), Maturing August 20, 2025	124	124,406
Vero Parent, Inc.		
Term Loan, 6.98%, (1 mo. USD LIBOR + 4.50%), Maturing August 16, 2024	222	220,805
Wall Street Systems Delaware, Inc.		
Term Loan, 5.65%, (3 mo. USD LIBOR + 3.00%), Maturing November 21, 2024	113	112,433

Eaton Vance

Short Duration Diversified Income Fund

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Portfolio of Investments (Unaudited) — continued

Borrower/Tranche Description	Principal Amount* (000's omitted)	Value
Electronics / Electrical (continued)		
Western Digital Corporation		
Term Loan, 4.23%, (1 mo. USD LIBOR + 1.75%), Maturing April 29, 2023	340	\$ 337,846
		\$ 9,471,445
Equipment Leasing — 0.6%		
Avolon TLB Borrower 1 (US), LLC		
Term Loan, 4.49%, (1 mo. USD LIBOR + 2.00%), Maturing January 15, 2025	530	\$ 530,729
Delos Finance S.a.r.l.		
Term Loan, 4.35%, (3 mo. USD LIBOR + 1.75%), Maturing October 6, 2023	425	426,229
Flying Fortress, Inc.		
Term Loan, 4.35%, (3 mo. USD LIBOR + 1.75%), Maturing October 30, 2022	500	501,406
IBC Capital Limited		
Term Loan, 6.36%, (3 mo. USD LIBOR + 3.75%), Maturing September 11, 2023	74	73,461
		\$ 1,531,825
Financial Intermediaries — 1.2%		
Aretec Group, Inc.		
Term Loan, 6.73%, (1 mo. USD LIBOR + 4.25%), Maturing October 1, 2025	175	\$ 173,617
Citco Funding, LLC		
Term Loan, 4.98%, (1 mo. USD LIBOR + 2.50%), Maturing September 28, 2023	650	650,895
Clipper Acquisitions Corp.		
Term Loan, 4.23%, (1 mo. USD LIBOR + 1.75%), Maturing December 27, 2024	173	172,812
Ditech Holding Corporation		
Term Loan, 0.00%, Maturing June 30, 2022 ⁽⁵⁾	474	302,995
Donnelley Financial Solutions, Inc.		
Term Loan, 5.47%, (1 mo. USD LIBOR + 3.00%), Maturing October 2, 2023	21	20,637
EIG Management Company, LLC		
Term Loan, 6.23%, (1 mo. USD LIBOR + 3.75%), Maturing February 22, 2025	50	49,686
Focus Financial Partners, LLC		
Term Loan, 4.98%, (1 mo. USD LIBOR + 2.50%), Maturing July 3, 2024	273	274,188
Fortress Investment Group, LLC		
Term Loan, 4.48%, (1 mo. USD LIBOR + 2.00%), Maturing December 27, 2022	161	162,447
Franklin Square Holdings L.P.		
Term Loan, 5.00%, (1 mo. USD LIBOR + 2.50%), Maturing August 1, 2025	75	74,903

Borrower/Tranche Description	Principal Amount* (000's omitted)	Value
Financial Intermediaries (continued)		
Freedom Mortgage Corporation		
Term Loan, 7.23%, (1 mo. USD LIBOR + 4.75%), Maturing February 23, 2022	167	\$ 167,995
Greenhill & Co., Inc.		
Term Loan, 5.73%, (1 mo. USD LIBOR + 3.25%), Maturing April 12, 2024	150	150,187
GreenSky Holdings, LLC		
Term Loan, 5.75%, (1 mo. USD LIBOR + 3.25%), Maturing March 31, 2025	198	199,237
Guggenheim Partners, LLC		
Term Loan, 5.23%, (1 mo. USD LIBOR + 2.75%), Maturing July 21, 2023	188	188,680
Harbourvest Partners, LLC		
Term Loan, 4.72%, (1 mo. USD LIBOR + 2.25%), Maturing March 1, 2025	68	68,421
LPL Holdings, Inc.		
Term Loan, 4.74%, (1 mo. USD LIBOR + 2.25%), Maturing September 23, 2024	246	245,938
StepStone Group L.P.		
Term Loan, 6.48%, (1 mo. USD LIBOR + 4.00%), Maturing March 14, 2025	99	99,124
Walker & Dunlop, Inc.		
Term Loan, 4.73%, (1 mo. USD LIBOR + 2.25%), Maturing October 31, 2025	125	124,688
		\$ 3,126,450
Food Products — 1.2%		
Alphabet Holding Company, Inc.		
Term Loan, 5.98%, (1 mo. USD LIBOR + 3.50%), Maturing September 26, 2024	369	\$ 346,366
CHG PPC Parent, LLC		
Term Loan, 5.23%, (1 mo. USD LIBOR + 2.75%), Maturing March 31, 2025	74	74,577
Del Monte Foods, Inc.		
Term Loan, 5.90%, (3 mo. USD LIBOR + 3.25%), Maturing February 18, 2021	118	91,715
Hearthside Food Solutions, LLC		
Term Loan, 6.17%, (1 mo. USD LIBOR + 3.69%), Maturing May 23, 2025	99	97,327
Term Loan, 6.48%, (1 mo. USD LIBOR + 4.00%), Maturing May 23, 2025	50	49,579
High Liner Foods Incorporated		
Term Loan, 5.85%, (USD LIBOR + 3.25%), Maturing April 24, 2021 ⁽⁴⁾	129	113,752
HLF Financing S.a.r.l.		
Term Loan, 5.73%, (1 mo. USD LIBOR + 3.25%), Maturing August 18, 2025	149	149,996

Eaton Vance

Short Duration Diversified Income Fund

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Portfolio of Investments (Unaudited) — continued

Borrower/Tranche Description	Principal Amount* (000's omitted)	Value
Food Products (continued)		
Jacobs Douwe Egberts International B.V.		
Term Loan, 4.56%, (1 mo. USD LIBOR + 2.00%), Maturing November 1, 2025	268	\$ 268,983
JBS USA Lux S.A.		
Term Loan, 4.98%, (1 mo. USD LIBOR + 2.50%), Maturing October 30, 2022	1,007	1,009,015
Term Loan, Maturing April 25, 2026 ⁽²⁾	700	702,375
Nomad Foods Europe Midco Limited		
Term Loan, 4.72%, (1 mo. USD LIBOR + 2.25%), Maturing May 15, 2024	199	198,689
Post Holdings, Inc.		
Term Loan, 4.49%, (1 mo. USD LIBOR + 2.00%), Maturing May 24, 2024	164	163,813
Restaurant Technologies, Inc.		
Term Loan, 5.73%, (1 mo. USD LIBOR + 3.25%), Maturing October 1, 2025	25	25,125
		\$ 3,291,312

Food Service — 0.3%

Aramark Services, Inc.		
Term Loan, 4.23%, (1 mo. USD LIBOR + 1.75%), Maturing March 11, 2025	140	\$ 139,958
Del Frisco's Restaurant Group, Inc.		
Term Loan, 8.50%, (1 mo. USD LIBOR + 6.00%), Maturing June 27, 2025	74	72,949
IRB Holding Corp.		
Term Loan, 5.72%, (1 mo. USD LIBOR + 3.25%), Maturing February 5, 2025	273	272,825
KFC Holding Co.		
Term Loan, 4.23%, (1 mo. USD LIBOR + 1.75%), Maturing April 3, 2025	171	171,022
US Foods, Inc.		
Term Loan, 4.48%, (1 mo. USD LIBOR + 2.00%), Maturing June 27, 2023	124	123,715
		\$ 780,469

Food / Drug Retailers — 0.3%

Albertsons, LLC		
Term Loan, 5.48%, (1 mo. USD LIBOR + 3.00%), Maturing June 22, 2023	486	\$ 487,074
Term Loan, 5.48%, (1 mo. USD LIBOR + 3.00%), Maturing November 17, 2025	176	176,610
Diplomat Pharmacy, Inc.		
Term Loan, 6.99%, (1 mo. USD LIBOR + 4.50%), Maturing December 20, 2024	80	76,338
		\$ 740,022

Borrower/Tranche Description	Principal Amount* (000's omitted)	Value
Health Care — 2.7%		
Accelerated Health Systems, LLC		
Term Loan, 5.98%, (1 mo. USD LIBOR + 3.50%), Maturing October 31, 2025	75	\$ 74,999
ADMI Corp.		
Term Loan, 5.23%, (1 mo. USD LIBOR + 2.75%), Maturing April 30, 2025	248	246,884
Agility Health, Inc.		
Term Loan, 5.56%, (1 mo. USD LIBOR + 3.00%), Maturing January 4, 2026	75	75,000
Akorn, Inc.		
Term Loan, 8.00%, (1 mo. USD LIBOR + 5.50%), Maturing April 16, 2021	159	138,922
Alliance Healthcare Services, Inc.		
Term Loan, 6.98%, (1 mo. USD LIBOR + 4.50%), Maturing October 24, 2023	121	121,851
Avantor, Inc.		
Term Loan, 6.23%, (1 mo. USD LIBOR + 3.75%), Maturing November 21, 2024	188	188,978
BW NHC Holdco, Inc.		
Term Loan, 7.49%, (1 mo. USD LIBOR + 5.00%), Maturing May 15, 2025	149	144,409
CHG Healthcare Services, Inc.		
Term Loan, 5.48%, (1 mo. USD LIBOR + 3.00%), Maturing June 7, 2023	442	442,977
Concentra, Inc.		
Term Loan, 5.23%, (1 mo. USD LIBOR + 2.75%), Maturing June 1, 2022	49	48,661
DaVita, Inc.		
Term Loan, 5.23%, (1 mo. USD LIBOR + 2.75%), Maturing June 24, 2021	326	327,690
Envision Healthcare Corporation		
Term Loan, 6.23%, (1 mo. USD LIBOR + 3.75%), Maturing October 10, 2025	175	168,950
Gentiva Health Services, Inc.		
Term Loan, 6.25%, (1 mo. USD LIBOR + 3.75%), Maturing July 2, 2025	292	293,023
Greatbatch Ltd.		
Term Loan, 5.48%, (1 mo. USD LIBOR + 3.00%), Maturing October 27, 2022	104	104,934
Hanger, Inc.		
Term Loan, 5.98%, (1 mo. USD LIBOR + 3.50%), Maturing March 6, 2025	149	148,871
Inovalon Holdings, Inc.		
Term Loan, 6.00%, (1 mo. USD LIBOR + 3.50%), Maturing April 2, 2025	174	173,977

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Short Duration Diversified Income Fund

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Portfolio of Investments (Unaudited) — continued

Borrower/Tranche Description	Principal Amount* (000's omitted)	Value
Health Care (continued)		
IQVIA, Inc.		
Term Loan, 4.60%, (3 mo. USD LIBOR + 2.00%), Maturing March 7, 2024	258	\$ 258,588
Term Loan, 4.60%, (3 mo. USD LIBOR + 2.00%), Maturing January 17, 2025	222	221,994
Kinetic Concepts, Inc.		
Term Loan, 5.85%, (3 mo. USD LIBOR + 3.25%), Maturing February 2, 2024	491	493,338
MPH Acquisition Holdings, LLC		
Term Loan, 5.35%, (3 mo. USD LIBOR + 2.75%), Maturing June 7, 2023	351	348,531
Navicare, Inc.		
Term Loan, 6.23%, (1 mo. USD LIBOR + 3.75%), Maturing November 1, 2024	124	123,253
One Call Corporation		
Term Loan, 7.72%, (1 mo. USD LIBOR + 5.25%), Maturing November 25, 2022	226	196,891
Ortho-Clinical Diagnostics S.A.		
Term Loan, 5.73%, (1 mo. USD LIBOR + 3.25%), Maturing June 30, 2025	518	508,700
Parexel International Corporation		
Term Loan, 5.23%, (1 mo. USD LIBOR + 2.75%), Maturing September 27, 2024	394	386,859
Phoenix Guarantor, Inc.		
Term Loan, 6.98%, (1 mo. USD LIBOR + 4.50%), Maturing February 8, 2026	252	253,580
Term Loan, 0.50%, Maturing February 12, 2026 ⁽⁷⁾	23	23,053
Prospect Medical Holdings, Inc.		
Term Loan, 8.00%, (1 mo. USD LIBOR + 5.50%), Maturing February 22, 2024	173	163,071
Select Medical Corporation		
Term Loan, 4.99%, (1 mo. USD LIBOR + 2.50%), Maturing March 6, 2025	224	224,551
Surgery Center Holdings, Inc.		
Term Loan, 5.74%, (1 mo. USD LIBOR + 3.25%), Maturing September 2, 2024	148	146,143
Syneos Health, Inc.		
Term Loan, 4.48%, (1 mo. USD LIBOR + 2.00%), Maturing August 1, 2024	48	47,640
Tecomet, Inc.		
Term Loan, 5.98%, (1 mo. USD LIBOR + 3.50%), Maturing May 1, 2024	123	122,940
U.S. Anesthesia Partners, Inc.		
Term Loan, 5.48%, (1 mo. USD LIBOR + 3.00%), Maturing June 23, 2024	222	222,085
Verscend Holding Corp.		
Term Loan, 6.98%, (1 mo. USD LIBOR + 4.50%), Maturing August 27, 2025	224	225,694

Borrower/Tranche Description	Principal Amount* (000's omitted)	Value
Health Care (continued)		
VVC Holding Corp.		
Term Loan, 7.20%, (3 mo. USD LIBOR + 4.50%), Maturing February 11, 2026	225	\$ 226,758
Wink Holdco, Inc.		
Term Loan, 5.48%, (1 mo. USD LIBOR + 3.00%), Maturing December 2, 2024	321	316,926
		\$ 7,210,721
Home Furnishings — 0.2%		
Serta Simmons Bedding, LLC		
Term Loan, 5.97%, (1 mo. USD LIBOR + 3.50%), Maturing November 8, 2023	782	\$ 572,489
		\$ 572,489
Industrial Equipment — 1.3%		
Altra Industrial Motion Corp.		
Term Loan, 4.48%, (1 mo. USD LIBOR + 2.00%), Maturing October 1, 2025	97	\$ 96,828
Apex Tool Group, LLC		
Term Loan, 6.23%, (1 mo. USD LIBOR + 3.75%), Maturing February 1, 2022	363	360,005
Clark Equipment Company		
Term Loan, 4.60%, (3 mo. USD LIBOR + 2.00%), Maturing May 18, 2024	252	251,318
CPM Holdings, Inc.		
Term Loan, 6.23%, (1 mo. USD LIBOR + 3.75%), Maturing November 15, 2025	50	49,875
DexKo Global, Inc.		
Term Loan, 5.98%, (1 mo. USD LIBOR + 3.50%), Maturing July 24, 2024	123	123,286
EWT Holdings III Corp.		
Term Loan, 5.48%, (1 mo. USD LIBOR + 3.00%), Maturing December 20, 2024	756	759,328
Filtration Group Corporation		
Term Loan, 5.48%, (1 mo. USD LIBOR + 3.00%), Maturing March 29, 2025	248	248,366
Gardner Denver, Inc.		
Term Loan, 5.23%, (1 mo. USD LIBOR + 2.75%), Maturing July 30, 2024	144	144,807
Gates Global, LLC		
Term Loan, 5.23%, (1 mo. USD LIBOR + 2.75%), Maturing April 1, 2024	366	367,588
Hamilton Holdco, LLC		
Term Loan, 4.61%, (3 mo. USD LIBOR + 2.00%), Maturing July 2, 2025	124	124,215

Eaton Vance

Short Duration Diversified Income Fund

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Portfolio of Investments (Unaudited) — continued

Borrower/Tranche Description	Principal Amount* (000's omitted)	Value
Industrial Equipment (continued)		
Pro Mach Group, Inc.		
Term Loan, 5.22%, (1 mo. USD LIBOR + 2.75%), Maturing March 7, 2025	25	\$ 24,240
Quimper AB		
Term Loan, Maturing February 13, 2026 ⁽²⁾	EUR 13	14,323
Term Loan, Maturing February 13, 2026 ⁽²⁾	EUR 262	295,820
Robertshaw US Holding Corp.		
Term Loan, 6.00%, (1 mo. USD LIBOR + 3.50%), Maturing February 28, 2025	149	139,776
Titan Acquisition Limited		
Term Loan, 5.48%, (1 mo. USD LIBOR + 3.00%), Maturing March 28, 2025	421	405,761
Wittur GmbH		
Term Loan, 5.00%, (3 mo. EURIBOR + 4.00%, Floor 1.00%), Maturing March 31, 2022	EUR 175	197,962
		\$ 3,603,498
Insurance — 1.1%		
Alliant Holdings I, Inc.		
Term Loan, 5.24%, (1 mo. USD LIBOR + 2.75%), Maturing May 9, 2025	244	\$ 240,528
AmWINS Group, Inc.		
Term Loan, 5.23%, (1 mo. USD LIBOR + 2.75%), Maturing January 25, 2024	99	99,230
Asurion, LLC		
Term Loan, 5.48%, (1 mo. USD LIBOR + 3.00%), Maturing August 4, 2022	831	835,478
Term Loan, 5.48%, (1 mo. USD LIBOR + 3.00%), Maturing November 3, 2023	414	415,990
Term Loan - Second Lien, 8.98%, (1 mo. USD LIBOR + 6.50%), Maturing August 4, 2025	100	102,187
Hub International Limited		
Term Loan, 5.34%, (USD LIBOR + 2.75%), Maturing April 25, 2025 ⁽⁴⁾	720	713,322
NFP Corp.		
Term Loan, 5.48%, (1 mo. USD LIBOR + 3.00%), Maturing January 8, 2024	50	49,181
Sedgwick Claims Management Services, Inc.		
Term Loan, 5.73%, (1 mo. USD LIBOR + 3.25%), Maturing December 31, 2025	175	174,317
USI, Inc.		
Term Loan, 5.60%, (3 mo. USD LIBOR + 3.00%), Maturing May 16, 2024	394	391,439
		\$ 3,021,672

Borrower/Tranche Description	Principal Amount* (000's omitted)	Value
Leisure Goods / Activities / Movies — 1.3%		
AMC Entertainment Holdings, Inc.		
Term Loan, Maturing April 22, 2026 ⁽²⁾	275	\$ 276,030
Amer Sports Oyj		
Term Loan, 4.50%, (3 mo. EURIBOR + 4.50%), Maturing February 26, 2026	EUR 525	589,208
Ancestry.com Operations, Inc.		
Term Loan, 5.74%, (1 mo. USD LIBOR + 3.25%), Maturing October 19, 2023	123	123,251
Bombardier Recreational Products, Inc.		
Term Loan, 4.48%, (1 mo. USD LIBOR + 2.00%), Maturing May 23, 2025	807	802,166
CDS U.S. Intermediate Holdings, Inc.		
Term Loan, 6.29%, (USD LIBOR + 3.75%), Maturing July 8, 2022 ⁽⁴⁾	165	160,758
ClubCorp Holdings, Inc.		
Term Loan, 5.35%, (3 mo. USD LIBOR + 2.75%), Maturing September 18, 2024	269	262,297
Crown Finance US, Inc.		
Term Loan, 4.73%, (1 mo. USD LIBOR + 2.25%), Maturing February 28, 2025	283	282,651
Delta 2 (LUX) S.a.r.l.		
Term Loan, 4.98%, (1 mo. USD LIBOR + 2.50%), Maturing February 1, 2024	110	108,484
Emerald Expositions Holding, Inc.		
Term Loan, 5.23%, (1 mo. USD LIBOR + 2.75%), Maturing May 22, 2024	166	164,707
Lindblad Expeditions, Inc.		
Term Loan, 5.73%, (1 mo. USD LIBOR + 3.25%), Maturing March 21, 2025	77	77,947
Term Loan, 5.73%, (1 mo. USD LIBOR + 3.25%), Maturing March 21, 2025	310	311,789
SRAM, LLC		
Term Loan, 5.33%, (2 mo. USD LIBOR + 2.75%), Maturing March 15, 2024	205	206,329
Steinway Musical Instruments, Inc.		
Term Loan, 6.23%, (1 mo. USD LIBOR + 3.75%), Maturing February 13, 2025	124	122,126
Travel Leaders Group, LLC		
Term Loan, 6.48%, (1 mo. USD LIBOR + 4.00%), Maturing January 25, 2024	124	125,226
		\$ 3,612,969
Lodging and Casinos — 1.3%		
Aristocrat Technologies, Inc.		
Term Loan, 4.34%, (3 mo. USD LIBOR + 1.75%), Maturing October 19, 2024	93	\$ 92,594

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Portfolio of Investments (Unaudited) — continued

Borrower/Tranche Description	Principal Amount* (000's omitted)	Value
Lodging and Casinos (continued)		
CityCenter Holdings, LLC		
Term Loan, 4.73%, (1 mo. USD LIBOR + 2.25%), Maturing April 18, 2024	418	\$ 418,194
Golden Nugget, Inc.		
Term Loan, 5.23%, (1 mo. USD LIBOR + 2.75%), Maturing October 4, 2023	117	117,303
GVC Holdings PLC		
Term Loan, 4.98%, (1 mo. USD LIBOR + 2.50%), Maturing March 29, 2024	149	148,624
Hanjin International Corp.		
Term Loan, 4.99%, (1 mo. USD LIBOR + 2.50%), Maturing October 18, 2020	75	74,531
Hilton Worldwide Finance, LLC		
Term Loan, 4.23%, (1 mo. USD LIBOR + 1.75%), Maturing October 25, 2023	669	671,758
Las Vegas Sands, LLC		
Term Loan, 4.23%, (1 mo. USD LIBOR + 1.75%), Maturing March 27, 2025	149	148,523
MGM Growth Properties Operating Partnership L.P.		
Term Loan, 4.48%, (1 mo. USD LIBOR + 2.00%), Maturing March 21, 2025	364	364,075
Playa Resorts Holding B.V.		
Term Loan, 5.23%, (1 mo. USD LIBOR + 2.75%), Maturing April 29, 2024	369	363,987
Stars Group Holdings B.V. (The)		
Term Loan, 6.10%, (3 mo. USD LIBOR + 3.50%), Maturing July 10, 2025	579	582,188
VICI Properties 1, LLC		
Term Loan, 4.49%, (1 mo. USD LIBOR + 2.00%), Maturing December 20, 2024	239	238,517
Wyndham Hotels & Resorts, Inc.		
Term Loan, 4.23%, (1 mo. USD LIBOR + 1.75%), Maturing May 30, 2025	199	199,035
		\$ 3,419,329

Nonferrous Metals / Minerals — 0.2%

Global Brass & Copper, Inc.		
Term Loan, 4.98%, (1 mo. USD LIBOR + 2.50%), Maturing May 29, 2025	146	\$ 146,521
Murray Energy Corporation		
Term Loan, 9.88%, (3 mo. USD LIBOR + 7.25%), Maturing October 17, 2022	350	280,339
Noranda Aluminum Acquisition Corporation		
Term Loan, 0.00%, Maturing February 28, 2020 ⁽⁵⁾	75	329

Borrower/Tranche Description	Principal Amount* (000's omitted)	Value
Nonferrous Metals / Minerals (continued)		
Oxbow Carbon, LLC		
Term Loan, 5.98%, (1 mo. USD LIBOR + 3.50%), Maturing January 4, 2023	94	\$ 94,453
Term Loan - Second Lien, 9.98%, (1 mo. USD LIBOR + 7.50%), Maturing January 4, 2024	125	125,938
		\$ 647,580

Oil and Gas — 0.8%

Ameriforge Group, Inc.		
Term Loan, 9.60%, (3 mo. USD LIBOR + 7.00%), Maturing June 8, 2022	77	\$ 76,938
Apergy Corporation		
Term Loan, 5.00%, (1 mo. USD LIBOR + 2.50%), Maturing May 9, 2025	41	40,989
Term Loan, 7.00%, (3 mo. USD PRIME + 1.50%), Maturing May 9, 2025	1	603
CITGO Petroleum Corporation		
Term Loan, 7.60%, (3 mo. USD LIBOR + 5.00%), Maturing March 22, 2024	375	375,234
Fieldwood Energy, LLC		
Term Loan, 7.73%, (1 mo. USD LIBOR + 5.25%), Maturing April 11, 2022	196	189,674
McDermott Technology Americas, Inc.		
Term Loan, 7.48%, (1 mo. USD LIBOR + 5.00%), Maturing May 10, 2025	173	171,886
MEG Energy Corp.		
Term Loan, 5.99%, (1 mo. USD LIBOR + 3.50%), Maturing December 31, 2023	192	190,822
Prairie ECI Acquiror L.P.		
Term Loan, 7.37%, (3 mo. USD LIBOR + 4.75%), Maturing March 11, 2026	125	126,563
PSC Industrial Holdings Corp.		
Term Loan, 6.22%, (1 mo. USD LIBOR + 3.75%), Maturing October 3, 2024	123	122,666
Sheridan Investment Partners II L.P.		
Term Loan, 6.13%, (3 mo. USD LIBOR + 3.50%), Maturing December 16, 2020	27	19,794
Term Loan, 6.13%, (3 mo. USD LIBOR + 3.50%), Maturing December 16, 2020	72	53,076
Term Loan, 6.13%, (3 mo. USD LIBOR + 3.50%), Maturing December 16, 2020	519	381,547
Sheridan Production Partners I, LLC		
Term Loan, 6.11%, (3 mo. USD LIBOR + 3.50%), Maturing October 1, 2019	17	12,989
Term Loan, 6.11%, (3 mo. USD LIBOR + 3.50%), Maturing October 1, 2019	27	21,265

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Short Duration Diversified Income Fund

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Portfolio of Investments (Unaudited) — continued

Borrower/Tranche Description	Principal Amount* (000's omitted)	Value
Oil and Gas (continued)		
Sheridan Production Partners I, LLC (continued)		
Term Loan, 6.11%, (3 mo. USD LIBOR + 3.50%), Maturing October 1, 2019	207	\$ 160,478
Ultra Resources, Inc.		
Term Loan, 6.24%, (1 mo. USD LIBOR + 3.75%), Maturing April 12, 2024	250	213,333
		\$ 2,157,857

Publishing — 0.4%

Ascend Learning, LLC		
Term Loan, 5.48%, (1 mo. USD LIBOR + 3.00%), Maturing July 12, 2024	172	\$ 172,016
Getty Images, Inc.		
Term Loan, 7.00%, (1 mo. USD LIBOR + 4.50%), Maturing February 19, 2026	150	149,438
Harland Clarke Holdings Corp.		
Term Loan, 7.35%, (3 mo. USD LIBOR + 4.75%), Maturing November 3, 2023	184	162,377
LSC Communications, Inc.		
Term Loan, 7.93%, (1 mo. USD LIBOR + 5.50%), Maturing September 30, 2022	152	152,821
ProQuest, LLC		
Term Loan, 5.85%, (3 mo. USD LIBOR + 3.25%), Maturing October 24, 2021	313	313,857
Tweddle Group, Inc.		
Term Loan, 6.99%, (1 mo. USD LIBOR + 4.50%), Maturing September 17, 2023	40	38,417
		\$ 988,926

Radio and Television — 0.6%

Cumulus Media New Holdings, Inc.		
Term Loan, 6.99%, (1 mo. USD LIBOR + 4.50%), Maturing May 15, 2022	519	\$ 514,738
Entercom Media Corp.		
Term Loan, 5.23%, (1 mo. USD LIBOR + 2.75%), Maturing November 18, 2024	128	127,683
Entravision Communications Corporation		
Term Loan, 5.23%, (1 mo. USD LIBOR + 2.75%), Maturing November 29, 2024	143	137,301
Gray Television, Inc.		
Term Loan, 4.98%, (1 mo. USD LIBOR + 2.50%), Maturing January 2, 2026	100	100,155
Hubbard Radio, LLC		
Term Loan, 5.99%, (1 mo. USD LIBOR + 3.50%), Maturing March 28, 2025	104	104,329
iHeartCommunications, Inc.		
Term Loan, 0.00%, Maturing July 30, 2019 ⁽⁵⁾	450	333,562

Borrower/Tranche Description	Principal Amount* (000's omitted)	Value
Radio and Television (continued)		
Mission Broadcasting, Inc.		
Term Loan, 4.75%, (1 mo. USD LIBOR + 2.25%), Maturing January 17, 2024	48	\$ 47,906
Nexstar Broadcasting, Inc.		
Term Loan, 4.73%, (1 mo. USD LIBOR + 2.25%), Maturing January 17, 2024	255	254,628
		\$ 1,620,302

Retailers (Except Food and Drug) — 0.8%

Ascena Retail Group, Inc.		
Term Loan, 7.00%, (1 mo. USD LIBOR + 4.50%), Maturing August 21, 2022	238	\$ 205,670
Bass Pro Group, LLC		
Term Loan, 7.48%, (1 mo. USD LIBOR + 5.00%), Maturing September 25, 2024	246	246,312
BJ's Wholesale Club, Inc.		
Term Loan, 5.47%, (1 mo. USD LIBOR + 3.00%), Maturing February 3, 2024	161	162,402
CDW, LLC		
Term Loan, 4.24%, (1 mo. USD LIBOR + 1.75%), Maturing August 17, 2023	353	353,805
David's Bridal, Inc.		
Term Loan, 9.98%, (1 mo. USD LIBOR + 7.50%), Maturing July 17, 2023	47	47,979
Term Loan, 10.48%, (1 mo. USD LIBOR + 8.00%), Maturing January 18, 2024	179	156,395
Global Appliance, Inc.		
Term Loan, 6.49%, (1 mo. USD LIBOR + 4.00%), Maturing September 29, 2024	143	142,653
Hoya Midco, LLC		
Term Loan, 5.98%, (1 mo. USD LIBOR + 3.50%), Maturing June 30, 2024	170	169,489
J. Crew Group, Inc.		
Term Loan, 5.53%, (USD LIBOR + 3.00%), Maturing March 5, 2021 ⁽⁴⁾⁽⁶⁾	520	401,845
LSF9 Atlantis Holdings, LLC		
Term Loan, 8.47%, (1 mo. USD LIBOR + 6.00%), Maturing May 1, 2023	167	159,813
Pier 1 Imports (U.S.), Inc.		
Term Loan, 6.38%, (3 mo. USD LIBOR + 3.50%), Maturing April 30, 2021	95	42,386
		\$ 2,088,749

Steel — 0.4%

Atkore International, Inc.		
Term Loan, 5.36%, (3 mo. USD LIBOR + 2.75%), Maturing December 22, 2023	242	\$ 242,873

Eaton Vance

Short Duration Diversified Income Fund

April 30, 2019

Portfolio of Investments (Unaudited) — continued

Borrower/Tranche Description	Principal Amount* (000's omitted)	Value
Steel (continued)		
GrafTech Finance, Inc.		
Term Loan, 5.98%, (1 mo. USD LIBOR + 3.50%), Maturing February 12, 2025	345	\$ 345,214
Neenah Foundry Company		
Term Loan, 9.05%, (2 mo. USD LIBOR + 6.50%), Maturing December 13, 2022	110	108,523
Phoenix Services International, LLC		
Term Loan, 6.23%, (1 mo. USD LIBOR + 3.75%), Maturing March 1, 2025	124	124,034
Zekelman Industries, Inc.		
Term Loan, 4.73%, (1 mo. USD LIBOR + 2.25%), Maturing June 14, 2021	147	147,610
		\$ 968,254

Surface Transport — 0.2%

1199169 B.C. Unlimited Liability Company		
Term Loan, 6.60%, (3 mo. USD LIBOR + 4.00%), Maturing April 6, 2026	35	\$ 35,197
PODS, LLC		
Term Loan, 5.23%, (1 mo. USD LIBOR + 2.75%), Maturing December 6, 2024	99	98,583
Stena International S.a.r.l.		
Term Loan, 5.61%, (3 mo. USD LIBOR + 3.00%), Maturing March 3, 2021	261	258,474
XPO Logistics, Inc.		
Term Loan, 4.48%, (1 mo. USD LIBOR + 2.00%), Maturing February 24, 2025	100	99,708
		\$ 491,962

Telecommunications — 1.4%

CenturyLink, Inc.		
Term Loan, 5.23%, (1 mo. USD LIBOR + 2.75%), Maturing January 31, 2025	815	\$ 810,868
Digicel International Finance Limited		
Term Loan, 5.88%, (3 mo. USD LIBOR + 3.25%), Maturing May 28, 2024	123	110,659
Frontier Communications Corp.		
Term Loan, 6.24%, (1 mo. USD LIBOR + 3.75%), Maturing June 15, 2024	246	240,098
Global Eagle Entertainment, Inc.		
Term Loan, 10.35%, (6 mo. USD LIBOR + 7.50%), Maturing January 6, 2023	214	200,123
Intelsat Jackson Holdings S.A.		
Term Loan, 6.98%, (1 mo. USD LIBOR + 4.50%), Maturing January 2, 2024	250	252,625
IPC Corp.		
Term Loan, 7.08%, (3 mo. USD LIBOR + 4.50%), Maturing August 6, 2021	181	150,484

Borrower/Tranche Description	Principal Amount* (000's omitted)	Value
Telecommunications (continued)		
Onvoy, LLC		
Term Loan, 7.10%, (3 mo. USD LIBOR + 4.50%), Maturing February 10, 2024	123	\$ 107,188
Plantronics, Inc.		
Term Loan, 4.98%, (1 mo. USD LIBOR + 2.50%), Maturing July 2, 2025	184	182,742
Sprint Communications, Inc.		
Term Loan, 5.00%, (1 mo. USD LIBOR + 2.50%), Maturing February 2, 2024	613	595,656
Syniverse Holdings, Inc.		
Term Loan, 7.47%, (1 mo. USD LIBOR + 5.00%), Maturing March 9, 2023	149	141,493
Telesat Canada		
Term Loan, 5.11%, (3 mo. USD LIBOR + 2.50%), Maturing November 17, 2023	840	838,840
		\$ 3,630,776

Utilities — 0.7%

Brookfield WEC Holdings, Inc.		
Term Loan, 5.98%, (1 mo. USD LIBOR + 3.50%), Maturing August 1, 2025	324	\$ 326,568
Calpine Construction Finance Company L.P.		
Term Loan, 4.98%, (1 mo. USD LIBOR + 2.50%), Maturing January 15, 2025	167	167,080
Calpine Corporation		
Term Loan, 5.11%, (3 mo. USD LIBOR + 2.50%), Maturing January 15, 2024	421	422,321
Granite Acquisition, Inc.		
Term Loan, 6.09%, (3 mo. USD LIBOR + 3.50%), Maturing December 19, 2021	459	461,336
Term Loan, 6.10%, (3 mo. USD LIBOR + 3.50%), Maturing December 19, 2021	21	20,896
Lightstone Holdco, LLC		
Term Loan, 6.23%, (1 mo. USD LIBOR + 3.75%), Maturing January 30, 2024	7	7,063
Term Loan, 6.23%, (1 mo. USD LIBOR + 3.75%), Maturing January 30, 2024	126	125,223
USIC Holdings, Inc.		
Term Loan, 5.73%, (1 mo. USD LIBOR + 3.25%), Maturing December 8, 2023	173	171,986
Vistra Operations Company, LLC		
Term Loan, 4.48%, (1 mo. USD LIBOR + 2.00%), Maturing December 31, 2025	149	149,278
		\$ 1,851,751

Total Senior Floating-Rate Loans (identified cost \$87,504,137)	\$85,502,885
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Eaton Vance

Short Duration Diversified Income Fund

April 30, 2019

Portfolio of Investments (Unaudited) — continued

Corporate Bonds & Notes — 18.9%

Security	Principal Amount* (000's omitted)	Value
Aerospace and Defense — 0.8%		
Bombardier, Inc.		
6.00%, 10/15/22 ⁽⁸⁾	487	\$ 489,739
6.125%, 1/15/23 ⁽⁸⁾	113	113,141
TransDigm, Inc.		
6.50%, 7/15/24	250	254,219
6.50%, 5/15/25	1,000	1,013,750
6.25%, 3/15/26 ⁽⁸⁾	179	186,831
7.50%, 3/15/27 ⁽⁸⁾	46	47,553
		\$ 2,105,233

Automotive — 0.1%

Panther BF Aggregator 2 L.P./Panther Finance Co., Inc.		
6.25%, 5/15/26 ⁽⁸⁾	129	\$ 134,973
8.50%, 5/15/27 ⁽⁸⁾	236	244,260
		\$ 379,233

Building and Development — 0.3%

Builders FirstSource, Inc.		
5.625%, 9/1/24 ⁽⁸⁾	121	\$ 121,756
Five Point Operating Co., L.P./Five Point Capital Corp.		
7.875%, 11/15/25 ⁽⁸⁾	84	84,000
Reliance Intermediate Holdings, L.P.		
6.50%, 4/1/23 ⁽⁸⁾	675	698,625
		\$ 904,381

Business Equipment and Services — 1.1%

EIG Investors Corp.		
10.875%, 2/1/24	960	\$ 1,030,800
KAR Auction Services, Inc.		
5.125%, 6/1/25 ⁽⁸⁾	222	223,110
Prime Security Services Borrower, LLC/Prime Finance, Inc.		
9.25%, 5/15/23 ⁽⁸⁾	15	15,838
ServiceMaster Co., LLC (The)		
7.45%, 8/15/27	1,000	1,058,750
Solera, LLC/Solera Finance, Inc.		
10.50%, 3/1/24 ⁽⁸⁾	425	463,250
West Corp.		
8.50%, 10/15/25 ⁽⁸⁾	125	110,781
		\$ 2,902,529

Security	Principal Amount* (000's omitted)	Value
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Cable and Satellite Television — 1.2%

Cablevision Systems Corp.		
8.00%, 4/15/20	1,000	\$ 1,044,280
CCO Holdings, LLC/CCO Holdings Capital Corp.		
5.50%, 5/1/26 ⁽⁸⁾	1,000	1,034,500
CSC Holdings, LLC		
5.125%, 12/15/21 ⁽⁸⁾	1,000	1,005,000
		\$ 3,083,780

Chemicals and Plastics — 0.1%

Chemours Co. (The)		
5.375%, 5/15/27	365	\$ 365,913
		\$ 365,913

Conglomerates — 0.2%

TMS International Corp.		
7.25%, 8/15/25 ⁽⁸⁾	625	\$ 614,063
		\$ 614,063

Containers and Glass Products — 1.0%

Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.		
7.25%, 5/15/24 ⁽⁸⁾	663	\$ 700,990
BWAY Holding Co.		
5.50%, 4/15/24 ⁽⁸⁾	655	652,970
Reynolds Group Issuer, Inc./Reynolds Group Issuer, LLC		
7.00%, 7/15/24 ⁽⁸⁾	1,332	1,379,452
		\$ 2,733,412

Drugs — 0.6%

Bausch Health Cos, Inc.		
5.875%, 5/15/23 ⁽⁸⁾	755	\$ 763,645
9.00%, 12/15/25 ⁽⁸⁾	338	375,602
8.50%, 1/31/27 ⁽⁸⁾	63	68,788
5.75%, 8/15/27 ⁽⁸⁾	31	32,380
Catalent Pharma Solutions, Inc.		
4.875%, 1/15/26 ⁽⁸⁾	400	403,000
		\$ 1,643,415

Ecological Services and Equipment — 0.6%

Covanta Holding Corp.		
5.875%, 7/1/25	1,000	\$ 1,028,750
GFL Environmental, Inc.		
5.375%, 3/1/23 ⁽⁸⁾	152	148,580

Eaton Vance

Short Duration Diversified Income Fund

April 30, 2019

Portfolio of Investments (Unaudited) — continued

Security	Principal Amount* (000's omitted)	Value
Ecological Services and Equipment (continued)		
Hulk Finance Corp. 7.00%, 6/1/26 ⁽⁸⁾	160	\$ 156,400
Waste Pro USA, Inc. 5.50%, 2/15/26 ⁽⁸⁾	137	137,000
		\$ 1,470,730

Electronics / Electrical — 1.0%

Energizer Holdings, Inc. 7.75%, 1/15/27 ⁽⁸⁾	700	\$ 760,375
Infor (US), Inc. 6.50%, 5/15/22	1,000	1,021,560
Perusahaan Listrik Negara PT 5.25%, 10/24/42 ⁽⁹⁾	1,000	991,250
		\$ 2,773,185

Energy — 0.0%⁽³⁾

Sunoco, L.P./Sunoco Finance Corp. 4.875%, 1/15/23	75	\$ 76,406
		\$ 76,406

Financial Intermediaries — 0.2%

Icahn Enterprises, L.P./Icahn Enterprises Finance Corp. 6.25%, 2/1/22	645	\$ 666,143
		\$ 666,143

Financial Services — 0.3%

Debt and Asset Trading Corp. 1.00%, 10/10/25 ⁽⁹⁾	1,060	\$ 792,350
		\$ 792,350

Food Products — 0.1%

Dole Food Co., Inc. 7.25%, 6/15/25 ⁽⁸⁾	250	\$ 233,750
Iceland Bondco PLC 5.071%, (3 mo. GBP LIBOR + 4.25%), 7/15/20 ⁽⁸⁾⁽¹⁰⁾ GBP	35	45,731
Post Holdings, Inc. 5.625%, 1/15/28 ⁽⁸⁾	85	86,323
		\$ 365,804

Health Care — 2.2%

HCA, Inc. 5.875%, 2/1/29	753	\$ 811,357
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Security	Principal Amount* (000's omitted)	Value
Health Care (continued)		
Kinetic Concepts, Inc./KCI USA, Inc. 7.875%, 2/15/21 ⁽⁸⁾	1,313	\$ 1,342,214
12.50%, 11/1/21 ⁽⁸⁾	525	569,573
MPH Acquisition Holdings, LLC 7.125%, 6/1/24 ⁽⁸⁾	707	712,444
Polaris Intermediate Corp. 8.50%, (8.50% Cash or 9.25% PIK), 12/1/22 ⁽⁸⁾⁽¹¹⁾	881	879,899
Syneos Health, Inc./inVentiv Health, Inc./inVentiv Health Clinical, Inc. 7.50%, 10/1/24 ⁽⁸⁾	600	631,500
WellCare Health Plans, Inc. 5.25%, 4/1/25	635	658,019
5.375%, 8/15/26 ⁽⁸⁾	113	118,627
		\$ 5,723,633

Industrial Equipment — 0.0%⁽³⁾

Colfax Corp. 6.00%, 2/15/24 ⁽⁸⁾	36	\$ 37,530
6.375%, 2/15/26 ⁽⁸⁾	59	62,540
		\$ 100,070

Insurance — 0.5%

Alliant Holdings Intermediate, LLC/Alliant Holdings Co-Issuer 8.25%, 8/1/23 ⁽⁸⁾	1,000	\$ 1,032,500
Ardonagh Midco 3 PLC 8.625%, 7/15/23 ⁽⁸⁾	200	169,500
		\$ 1,202,000

Internet Software & Services — 0.4%

Netflix, Inc. 5.875%, 11/15/28	230	\$ 243,225
Riverbed Technology, Inc. 8.875%, 3/1/23 ⁽⁸⁾	1,010	707,000
		\$ 950,225

Leisure Goods / Activities / Movies — 0.8%

AMC Entertainment Holdings, Inc. 6.125%, 5/15/27	2,000	\$ 1,872,500
Viking Cruises, Ltd. 5.875%, 9/15/27 ⁽⁸⁾	320	319,200
		\$ 2,191,700

Eaton Vance

Short Duration Diversified Income Fund

April 30, 2019

Portfolio of Investments (Unaudited) — continued

Security	Principal Amount* (000's omitted)	Value
Lodging and Casinos — 1.8%		
Caesars Resort Collection, LLC/CRC Finco, Inc.		
5.25%, 10/15/25 ⁽⁸⁾	657	\$ 643,860
Eldorado Resorts, Inc.		
6.00%, 9/15/26	531	553,567
Golden Entertainment, Inc.		
7.625%, 4/15/26 ⁽⁸⁾	43	43,215
Golden Nugget, Inc.		
8.75%, 10/1/25 ⁽⁸⁾	1,000	1,050,000
Hilton Domestic Operating Co., Inc.		
4.25%, 9/1/24	55	55,212
Hilton Worldwide Finance, LLC/Hilton Worldwide Finance Corp.		
4.625%, 4/1/25	1,000	1,015,000
Jack Ohio Finance, LLC/Jack Ohio Finance 1 Corp.		
10.25%, 11/15/22 ⁽⁸⁾	585	633,994
MGM Growth Properties Operating Partnership, L.P./MGP Finance Co-Issuer, Inc.		
5.75%, 2/1/27 ⁽⁸⁾	44	46,365
Stars Group Holdings B.V./Stars Group US Co-Borrower, LLC		
7.00%, 7/15/26 ⁽⁸⁾	500	525,625
Wynn Las Vegas, LLC/Wynn Las Vegas Capital Corp.		
5.25%, 5/15/27 ⁽⁸⁾	278	272,092
		\$ 4,838,930

Metals / Mining — 0.4%

Teck Resources, Ltd.		
8.50%, 6/1/24 ⁽⁸⁾	1,000	\$ 1,070,044
		\$ 1,070,044

Nonferrous Metals / Minerals — 0.7%

Eldorado Gold Corp.		
6.125%, 12/15/20 ⁽⁸⁾	1,000	\$ 997,500
First Quantum Minerals, Ltd.		
7.25%, 4/1/23 ⁽⁸⁾	834	826,702
New Gold, Inc.		
6.25%, 11/15/22 ⁽⁸⁾	89	81,213
		\$ 1,905,415

Oil and Gas — 2.0%

Archrock Partners L.P./Archrock Partners Finance Corp.		
6.875%, 4/1/27 ⁽⁸⁾	250	\$ 260,938

Security	Principal Amount* (000's omitted)	Value
Oil and Gas (continued)		
Ascent Resources Utica Holdings, LLC/ARU Finance Corp.		
10.00%, 4/1/22 ⁽⁸⁾	550	\$ 605,000
Great Western Petroleum, LLC/Great Western Finance Corp.		
9.00%, 9/30/21 ⁽⁸⁾	1,000	817,500
Hilcorp Energy I, L.P./Hilcorp Finance Co.		
5.75%, 10/1/25 ⁽⁸⁾	2	2,025
6.25%, 11/1/28 ⁽⁸⁾	19	19,451
Parsley Energy, LLC/Parsley Finance Corp.		
6.25%, 6/1/24 ⁽⁸⁾	1,000	1,039,375
Petroleos Mexicanos		
6.50%, 3/13/27	1,100	1,116,940
Whiting Petroleum Corp.		
6.25%, 4/1/23	8	8,210
6.625%, 1/15/26	440	439,459
WildHorse Resource Development Corp.		
6.875%, 2/1/25	890	897,787
		\$ 5,206,685

Pipelines — 0.1%

Crestwood Midstream Partners L.P./Crestwood Midstream Finance Corp.		
5.625%, 5/1/27 ⁽⁸⁾	83	\$ 82,792
EnLink Midstream, LLC		
5.375%, 6/1/29	71	71,358
		\$ 154,150

Publishing — 0.4%

Laureate Education, Inc.		
8.25%, 5/1/25 ⁽⁸⁾	975	\$ 1,060,312
		\$ 1,060,312

Radio and Television — 0.2%

Clear Channel Worldwide Holdings, Inc.		
9.25%, 2/15/24 ⁽⁸⁾	500	\$ 539,375
		\$ 539,375

Retailers (Except Food and Drug) — 0.1%

Party City Holdings, Inc.		
6.125%, 8/15/23 ⁽⁸⁾	300	\$ 305,250
		\$ 305,250

Eaton Vance

Short Duration Diversified Income Fund

April 30, 2019

Portfolio of Investments (Unaudited) — continued

Security	Principal Amount* (000's omitted)	Value
Surface Transport — 0.3%		
Park Aerospace Holdings, Ltd.		
5.50%, 2/15/24 ⁽⁸⁾	350	\$ 368,945
XPO Logistics, Inc.		
6.125%, 9/1/23 ⁽⁸⁾	346	354,650
		\$ 723,595
Technology — 0.4%		
Dell International, LLC/EMC Corp.		
7.125%, 6/15/24 ⁽⁸⁾	895	\$ 946,871
		\$ 946,871
Telecommunications — 0.9%		
CenturyLink, Inc.		
7.50%, 4/1/24	595	\$ 640,744
CommScope Technologies, LLC		
5.00%, 3/15/27 ⁽⁸⁾	333	311,771
Hughes Satellite Systems Corp.		
6.625%, 8/1/26	470	476,462
Sprint Capital Corp.		
6.875%, 11/15/28	191	183,241
Sprint Communications, Inc.		
6.00%, 11/15/22	25	25,219
Sprint Corp.		
7.875%, 9/15/23	605	630,712
ViaSat, Inc.		
5.625%, 4/15/27 ⁽⁸⁾	62	63,395
		\$ 2,331,544
Utilities — 0.1%		
AES Corp. (The)		
5.50%, 4/15/25	14	\$ 14,567
Calpine Corp.		
5.25%, 6/1/26 ⁽⁸⁾	75	75,375
TerraForm Power Operating, LLC		
4.25%, 1/31/23 ⁽⁸⁾	45	44,719
5.00%, 1/31/28 ⁽⁸⁾	70	69,300
		\$ 203,961
Total Corporate Bonds & Notes (identified cost \$50,633,384)		\$50,330,337

Foreign Government Securities — 11.8%

Security	Principal Amount* (000's omitted)	Value
Albania — 0.6%		
Republic of Albania		
3.50%, 10/9/25 ⁽⁹⁾	EUR 1,370	\$ 1,634,833
Total Albania		\$ 1,634,833
Argentina — 0.1%		
Republic of Argentina		
3.875%, 1/15/22 ⁽⁹⁾	EUR 175	\$ 150,278
Total Argentina		\$ 150,278
Bahamas — 0.7%		
Commonwealth of Bahamas		
5.75%, 1/16/24 ⁽⁹⁾	1,800	\$ 1,894,500
Total Bahamas		\$ 1,894,500
Bahrain — 1.3%		
Kingdom of Bahrain		
6.125%, 8/1/23 ⁽⁹⁾	460	\$ 480,591
6.75%, 9/20/29 ⁽⁹⁾	483	513,489
7.00%, 1/26/26 ⁽⁹⁾	235	253,516
7.00%, 10/12/28 ⁽⁹⁾	865	936,821
7.50%, 9/20/47 ⁽⁹⁾	1,267	1,355,867
Total Bahrain		\$ 3,540,284
Barbados — 0.2%		
Government of Barbados		
6.625%, 12/5/35 ⁽⁵⁾⁽⁹⁾	855	\$ 491,369
7.25%, 12/15/21 ⁽⁵⁾⁽⁹⁾	300	170,610
Total Barbados		\$ 661,979
Benin — 0.4%		
Benin Government International Bond		
5.75%, 3/26/26 ⁽⁹⁾	EUR 1,080	\$ 1,202,244
Total Benin		\$ 1,202,244
Colombia — 0.4%		
Republic of Colombia		
5.00%, 6/15/45	1,050	\$ 1,101,460
Total Colombia		\$ 1,101,460

Eaton Vance

Short Duration Diversified Income Fund

April 30, 2019

Portfolio of Investments (Unaudited) — continued

Security	Principal Amount* (000's omitted)	Value
Costa Rica — 0.3%		
Costa Rica Government International Bond		
9.20%, 2/21/24 ⁽⁹⁾	690	\$ 716,668
Total Costa Rica		\$ 716,668

Dominican Republic — 0.5%

Dominican Republic		
8.625%, 4/20/27 ⁽⁹⁾	1,129	\$ 1,327,986
Total Dominican Republic		\$ 1,327,986

Egypt — 0.6%

Arab Republic of Egypt		
4.75%, 4/16/26 ⁽⁹⁾	EUR 512	\$ 564,383
8.50%, 1/31/47 ⁽⁹⁾	1,100	1,121,758
Total Egypt		\$ 1,686,141

El Salvador — 0.6%

Republic of El Salvador		
6.375%, 1/18/27 ⁽⁹⁾	1,168	\$ 1,147,560
8.25%, 4/10/32 ⁽⁹⁾	120	130,050
8.625%, 2/28/29 ⁽⁹⁾	308	341,880
Total El Salvador		\$ 1,619,490

Fiji — 0.3%

Republic of Fiji		
6.625%, 10/2/20 ⁽⁹⁾	929	\$ 928,947
Total Fiji		\$ 928,947

Honduras — 0.5%

Republic of Honduras		
6.25%, 1/19/27 ⁽⁹⁾	1,245	\$ 1,315,031
Total Honduras		\$ 1,315,031

Ivory Coast — 0.1%

Ivory Coast		
5.125%, 6/15/25 ⁽⁹⁾	EUR 185	\$ 212,785
Total Ivory Coast		\$ 212,785

Kenya — 0.4%

Republic of Kenya		
7.25%, 2/28/28 ⁽⁹⁾	1,000	\$ 995,155
Total Kenya		\$ 995,155

Security	Principal Amount* (000's omitted)	Value
Lebanon — 0.1%		
Lebanon Government International Bond		
6.60%, 11/27/26 ⁽⁹⁾	259	\$ 213,810
6.85%, 3/23/27 ⁽⁹⁾	89	73,618
Total Lebanon		\$ 287,428

Macedonia — 0.4%

Republic of Macedonia		
2.75%, 1/18/25 ⁽⁹⁾	EUR 100	\$ 116,987
3.975%, 7/24/21 ⁽⁹⁾	EUR 264	314,856
4.875%, 12/1/20 ⁽⁹⁾	EUR 425	506,776
Total Macedonia		\$ 938,619

Nigeria — 0.1%

Republic of Nigeria		
6.75%, 1/28/21 ⁽⁹⁾	200	\$ 206,618
Total Nigeria		\$ 206,618

Poland — 0.1%

Republic of Poland		
4.00%, 1/22/24	350	\$ 368,218
Total Poland		\$ 368,218

Rwanda — 0.6%

Republic of Rwanda		
6.625%, 5/2/23 ⁽⁹⁾	1,550	\$ 1,614,257
Total Rwanda		\$ 1,614,257

Senegal — 0.1%

Republic of Senegal		
4.75%, 3/13/28 ⁽⁹⁾	EUR 135	\$ 150,257
Total Senegal		\$ 150,257

Seychelles — 0.4%

Republic of Seychelles		
8.00%, 1/1/26 ⁽⁹⁾	973	\$ 995,582
Total Seychelles		\$ 995,582

Sri Lanka — 0.7%

Republic of Sri Lanka		
6.125%, 6/3/25 ⁽⁹⁾	800	\$ 776,463
6.85%, 11/3/25 ⁽⁹⁾	1,000	1,000,773
Total Sri Lanka		\$ 1,777,236

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Short Duration Diversified Income Fund

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Portfolio of Investments (Unaudited) — continued

Security	Principal Amount* (000's omitted)	Value
Ukraine — 1.7%		
Ukraine Government International Bond		
0.00%, 5/31/40 ⁽⁹⁾	180	\$ 115,411
7.75%, 9/1/20 ⁽⁹⁾	360	361,350
9.75%, 11/1/28 ⁽⁸⁾	224	229,396
9.75%, 11/1/28 ⁽⁹⁾	3,828	3,920,216
Total Ukraine		\$ 4,626,373

Turkey — 0.6%

Republic Of Turkey		
7.625%, 4/26/29	1,614	\$ 1,573,766
Total Turkey		\$ 1,573,766

Total Foreign Government Securities
(identified cost \$31,048,320)

\$31,526,135

Sovereign Loans — 1.9%

Borrower	Principal Amount (000's omitted)	Value
Barbados — 0.2%		
Government of Barbados		
Term Loan, 0.00%, Maturing December 20, 2019 ⁽⁵⁾⁽¹²⁾	\$ 800	\$ 438,240
Total Barbados		\$ 438,240

Kenya — 0.7%

Government of Kenya		
Term Loan, 9.36%, (3 mo. USD LIBOR + 6.45%), Maturing June 29, 2025 ⁽¹⁰⁾	\$ 1,850	\$ 1,859,239
Total Kenya		\$ 1,859,239

Nigeria — 0.3%

Bank of Industry Limited		
Term Loan, 8.61%, (3 mo. USD LIBOR + 6.00%), Maturing May 21, 2021 ⁽¹⁰⁾	\$ 720	\$ 720,275
Total Nigeria		\$ 720,275

Borrower	Principal Amount (000's omitted)	Value
Tanzania — 0.7%		
Government of the United Republic of Tanzania		
Term Loan, 8.11%, (6 mo. USD LIBOR + 5.20%), Maturing June 23, 2022 ⁽¹⁰⁾	\$ 1,900	\$ 1,934,441
Total Tanzania		\$ 1,934,441

Total Sovereign Loans
(identified cost \$5,255,778)

\$ 4,952,195

Mortgage Pass-Throughs — 13.7%

Security	Principal Amount (000's omitted)	Value
Federal Home Loan Mortgage Corp.:		
2.878%, (COF + 1.25%), with maturity at 2035 ⁽¹³⁾	\$ 1,263	\$ 1,274,658
4.50%, with various maturities to 2048	613	630,222
6.00%, with maturity at 2029	1,004	1,098,823
6.15%, with maturity at 2027	268	289,758
6.50%, with maturity at 2032	994	1,098,360
7.00%, with maturity at 2036	1,103	1,238,823
7.50%, with maturity at 2024	411	433,742
8.50%, with maturity at 2031	526	589,850
9.00%, with maturity at 2031	43	48,395
9.50%, with maturity at 2022	4	4,553
		\$ 6,707,184

Federal National Mortgage Association:

4.108%, (6 mo. USD LIBOR + 1.54%), with maturity at 2037 ⁽¹³⁾	\$ 359	\$ 370,903
4.50%, with maturity at 2049	6,927	7,258,149
5.00%, with various maturities to 2040	1,732	1,864,317
5.50%, with various maturities to 2033	1,267	1,373,192
6.00%, with maturity at 2023	547	574,135
6.323%, (COF + 2.00%), with maturity at 2032 ⁽¹³⁾	452	481,725
6.50%, with various maturities to 2036	2,348	2,599,020
7.00%, with various maturities to 2037	1,136	1,259,876
7.50%, with maturity at 2035	1,715	1,915,689
8.00%, with various maturities to 2034	363	401,713
10.00%, with various maturities to 2031	26	27,569
		\$18,126,288

Government National Mortgage Association:

4.50%, with maturity at 2047	\$ 2,347	\$ 2,480,097
5.00%, with various maturities to 2048	6,883	7,200,550
7.50%, with maturity at 2025	605	645,933

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Portfolio of Investments (Unaudited) — continued

Security	Principal Amount (000's omitted)	Value
Government National Mortgage Association: (continued)		
8.00%, with maturity at 2034	\$ 1,006	\$ 1,121,573
9.50%, with maturity at 2025	20	21,469
		\$11,469,622
Total Mortgage Pass-Throughs (identified cost \$35,893,428)		\$36,303,094

Collateralized Mortgage Obligations — 25.5%

Security	Principal Amount (000's omitted)	Value
Federal Home Loan Mortgage Corp.:		
Series 2113, Class QG, 6.00%, 1/15/29	\$ 479	\$ 524,046
Series 2167, Class BZ, 7.00%, 6/15/29	421	467,816
Series 2182, Class ZB, 8.00%, 9/15/29	728	825,073
Series 4273, Class PU, 4.00%, 11/15/43	420	437,404
Series 4337, Class YT, 3.50%, 4/15/49	1,712	1,714,851
Series 4416, Class SU, 3.597%, (8.60% - 1 mo. USD LIBOR x 2.00), 12/15/44 ⁽¹⁴⁾	512	495,783
Series 4452, Class ZI, 3.00%, 11/15/44	1,111	1,027,906
Series 4584, Class PM, 3.00%, 5/15/46	1,017	1,023,668
Series 4608, Class TV, 3.50%, 1/15/55	1,568	1,583,002
Series 4630, Class CZ, 3.00%, 12/15/43	958	943,141
Series 4677, Class SB, 5.994%, (16.00% - 1 mo. USD LIBOR x 4.00), 4/15/47 ⁽¹⁴⁾	744	835,641
Series 4746, Class CZ, 4.00%, 11/15/47	995	1,005,316
Series 4751, Class ZC, 4.00%, 11/15/47	725	735,373
Series 4774, Class QD, 4.50%, 1/15/43	2,526	2,622,973
Series 4776, Class C, 4.50%, 3/15/43	3,225	3,348,257
Series 4858, Class LA, 4.50%, 8/15/43	3,274	3,428,059
Interest Only: ⁽¹⁵⁾		
Series 362, Class C7, 3.50%, 9/15/47	5,554	1,011,460
Series 2631, Class DS, 4.627%, (7.10% - 1 mo. USD LIBOR), 6/15/33 ⁽¹⁴⁾	950	133,665
Series 2770, Class SH, 4.627%, (7.10% - 1 mo. USD LIBOR), 3/15/34 ⁽¹⁴⁾	1,261	236,242
Series 2981, Class CS, 4.247%, (6.72% - 1 mo. USD LIBOR), 5/15/35 ⁽¹⁴⁾	714	103,598
Series 3114, Class TS, 4.177%, (6.65% - 1 mo. USD LIBOR), 9/15/30 ⁽¹⁴⁾	1,723	201,965
Series 3339, Class JI, 4.117%, (6.59% - 1 mo. USD LIBOR), 7/15/37 ⁽¹⁴⁾	2,102	358,581
Series 4109, Class ES, 3.677%, (6.15% - 1 mo. USD LIBOR), 12/15/41 ⁽¹⁴⁾	34	5,954
Series 4121, Class IM, 4.00%, 10/15/39	2,689	211,424
Series 4163, Class GS, 3.727%, (6.20% - 1 mo. USD LIBOR), 11/15/32 ⁽¹⁴⁾	3,561	603,817

Security	Principal Amount (000's omitted)	Value
Federal Home Loan Mortgage Corp.: (continued)		
Series 4169, Class AS, 3.777%, (6.25% - 1 mo. USD LIBOR), 2/15/33 ⁽¹⁴⁾	\$ 1,976	\$ 283,082
Series 4180, Class GI, 3.50%, 8/15/26	1,487	97,580
Series 4203, Class QS, 3.777%, (6.25% - 1 mo. USD LIBOR), 5/15/43 ⁽¹⁴⁾	2,194	284,144
Series 4212, Class SA, 3.727%, (6.20% - 1 mo. USD LIBOR), 7/15/38 ⁽¹⁴⁾	2,498	114,512
Series 4332, Class KI, 4.00%, 9/15/43	937	141,659
Series 4370, Class IO, 3.50%, 9/15/41	1,364	186,540
Series 4497, Class CS, 3.727%, (6.20% - 1 mo. USD LIBOR), 9/15/44 ⁽¹⁴⁾	3,186	646,577
Series 4507, Class EI, 4.00%, 8/15/44	3,245	569,604
Series 4535, Class JS, 3.616%, (6.10% - 1 mo. USD LIBOR), 11/15/43 ⁽¹⁴⁾	3,679	555,844
Series 4548, Class JS, 3.616%, (6.10% - 1 mo. USD LIBOR), 9/15/43 ⁽¹⁴⁾	3,967	652,019
Series 4629, Class QI, 3.50%, 11/15/46	3,412	542,482
Series 4644, Class TI, 3.50%, 1/15/45	2,691	447,793
Series 4653, Class PI, 3.50%, 7/15/44	2,679	333,343
Series 4667, Class PI, 3.50%, 5/15/42	4,147	526,951
Series 4676, Class DI, 4.00%, 7/15/44	5,011	655,147
Series 4744, Class IO, 4.00%, 11/15/47	2,713	524,785
Series 4749, Class IL, 4.00%, 12/15/47	2,206	463,841
Series 4767, Class IM, 4.00%, 5/15/45	2,667	368,032
Series 4768, Class IO, 4.00%, 3/15/48	2,700	570,396
Series 4772, Class PI, 4.00%, 1/15/48	1,879	414,882
Principal Only: ⁽¹⁵⁾		
Series 3309, Class DO, 0.00%, 4/15/37	1,131	984,661
Series 4478, Class PO, 0.00%, 5/15/45	660	554,841
		\$33,803,730

Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes:

Series 2017-DNA2, Class M2, 5.927%, (1 mo. USD LIBOR + 3.45%), 10/25/29 ⁽¹⁰⁾	\$ 2,000	\$ 2,169,018
Series 2018-DNA1, Class M2, 4.277%, (1 mo. USD LIBOR + 1.80%), 7/25/30 ⁽¹⁰⁾	1,503	1,484,930
		\$ 3,653,948

Federal National Mortgage Association:

Series G-33, Class PT, 7.00%, 10/25/21	\$ 25	\$ 25,596
Series 1989-89, Class H, 9.00%, 11/25/19	1	862
Series 1991-122, Class N, 7.50%, 9/25/21	22	22,825
Series 1994-42, Class K, 6.50%, 4/25/24	157	166,709
Series 1997-38, Class N, 8.00%, 5/20/27	247	277,772
Series 2007-74, Class AC, 5.00%, 8/25/37	1,250	1,338,016
Series 2011-49, Class NT, 6.00%, (66.00% - 1 mo. USD LIBOR x 10.00, Cap 6.00%), 6/25/41 ⁽¹⁴⁾	352	385,044

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Portfolio of Investments (Unaudited) — continued

Security	Principal Amount (000's omitted)	Value
Federal National Mortgage Association: (continued)		
Series 2012-134, Class ZT, 2.00%, 12/25/42	\$ 1,329	\$ 1,135,409
Series 2013-6, Class TA, 1.50%, 1/25/43	1,204	1,160,848
Series 2013-52, Class MD, 1.25%, 6/25/43	1,336	1,226,451
Series 2013-99, Class CF, 3.477%, (1 mo. USD LIBOR + 1.00%), 7/25/43 ⁽¹⁰⁾	437	399,070
Series 2015-74, Class SL, 0.895%, (2.349% - 1 mo. USD LIBOR x 0.587), 10/25/45 ⁽¹⁴⁾	867	552,542
Series 2017-15, Class LE, 3.00%, 6/25/46	1,460	1,467,294
Series 2017-66, Class ZI, 3.00%, 9/25/57	965	912,640
Series 2017-96, Class Z, 3.00%, 12/25/57	851	833,659
Series 2017-110, Class Z, 3.00%, 2/25/57	695	678,357
Series 2018-18, Class QD, 4.50%, 5/25/45	1,905	1,992,740
Series 2018-50, Class MZ, 4.50%, 7/25/48	963	972,599
Interest Only: ⁽¹⁵⁾		
Series 2004-46, Class SI, 3.523%, (6.00% - 1 mo. USD LIBOR), 5/25/34 ⁽¹⁴⁾	1,098	134,571
Series 2005-17, Class SA, 4.223%, (6.70% - 1 mo. USD LIBOR), 3/25/35 ⁽¹⁴⁾	1,067	198,716
Series 2006-42, Class PI, 4.113%, (6.59% - 1 mo. USD LIBOR), 6/25/36 ⁽¹⁴⁾	1,622	275,211
Series 2006-44, Class IS, 4.123%, (6.60% - 1 mo. USD LIBOR), 6/25/36 ⁽¹⁴⁾	1,339	233,023
Series 2007-50, Class LS, 3.973%, (6.45% - 1 mo. USD LIBOR), 6/25/37 ⁽¹⁴⁾	1,027	181,739
Series 2008-26, Class SA, 3.723%, (6.20% - 1 mo. USD LIBOR), 4/25/38 ⁽¹⁴⁾	1,573	252,160
Series 2008-61, Class S, 3.616%, (6.10% - 1 mo. USD LIBOR), 7/25/38 ⁽¹⁴⁾	2,327	367,696
Series 2010-99, Class NS, 4.123%, (6.60% - 1 mo. USD LIBOR), 3/25/39 ⁽¹⁴⁾	492	11,488
Series 2010-109, Class PS, 4.123%, (6.60% - 1 mo. USD LIBOR), 10/25/40 ⁽¹⁴⁾	2,529	433,814
Series 2010-124, Class SJ, 3.565%, (6.05% - 1 mo. USD LIBOR), 11/25/38 ⁽¹⁴⁾	1,067	55,647
Series 2010-147, Class KS, 3.473%, (5.95% - 1 mo. USD LIBOR), 1/25/41 ⁽¹⁴⁾	3,292	395,105
Series 2010-150, Class GS, 4.273%, (6.75% - 1 mo. USD LIBOR), 1/25/21 ⁽¹⁴⁾	597	17,445
Series 2012-52, Class AI, 3.50%, 8/25/26	1,846	104,352
Series 2012-56, Class SU, 4.273%, (6.75% - 1 mo. USD LIBOR), 8/25/26 ⁽¹⁴⁾	186	6,807
Series 2012-63, Class EI, 3.50%, 8/25/40	2,710	243,443
Series 2012-103, Class GS, 3.616%, (6.10% - 1 mo. USD LIBOR), 2/25/40 ⁽¹⁴⁾	2,349	146,834
Series 2012-112, Class SB, 3.673%, (6.15% - 1 mo. USD LIBOR), 9/25/40 ⁽¹⁴⁾	3,831	525,925
Series 2012-118, Class IN, 3.50%, 11/25/42	3,756	712,878
Series 2012-150, Class PS, 3.673%, (6.15% - 1 mo. USD LIBOR), 1/25/43 ⁽¹⁴⁾	4,397	579,561

Security	Principal Amount (000's omitted)	Value
Federal National Mortgage Association: (continued)		
Series 2012-150, Class SK, 3.673%, (6.15% - 1 mo. USD LIBOR), 1/25/43 ⁽¹⁴⁾	\$ 2,444	\$ 311,041
Series 2013-23, Class CS, 3.773%, (6.25% - 1 mo. USD LIBOR), 3/25/33 ⁽¹⁴⁾	1,999	292,027
Series 2013-54, Class HS, 3.823%, (6.30% - 1 mo. USD LIBOR), 10/25/41 ⁽¹⁴⁾	1,447	109,771
Series 2014-32, Class EI, 4.00%, 6/25/44	848	172,731
Series 2014-55, Class IN, 3.50%, 7/25/44	2,254	367,520
Series 2014-80, Class BI, 3.00%, 12/25/44	3,864	605,078
Series 2014-89, Class IO, 3.50%, 1/25/45	1,779	323,497
Series 2015-14, Class KI, 3.00%, 3/25/45	4,291	663,346
Series 2015-17, Class SA, 3.72%, (6.20% - 1 mo. USD LIBOR), 11/25/43 ⁽¹⁴⁾	3,240	497,726
Series 2015-52, Class MI, 3.50%, 7/25/45	2,092	358,829
Series 2015-57, Class IO, 3.00%, 8/25/45	11,032	1,685,755
Series 2015-93, Class BS, 3.673%, (6.15% - 1 mo. USD LIBOR), 8/25/45 ⁽¹⁴⁾	3,623	734,853
Series 2015-95, Class SB, 3.51%, (6.00% - 1 mo. USD LIBOR), 1/25/46 ⁽¹⁴⁾	2,961	487,262
Series 2017-46, Class NI, 3.00%, 8/25/42	2,962	402,286
Series 2018-21, Class IO, 3.00%, 4/25/48	4,651	844,398
Principal Only: ⁽¹⁶⁾		
Series 2006-8, Class WQ, 0.00%, 3/25/36	893	780,970
		\$27,061,938
Federal National Mortgage Association Connecticut Avenue Securities:		
Series 2017-C03, Class 1M2, 5.477%, (1 mo. USD LIBOR + 3.00%), 10/25/29 ⁽¹⁰⁾	\$ 2,000	\$ 2,126,120
		\$ 2,126,120
Government National Mortgage Association:		
Series 2011-156, Class GA, 2.00%, 12/16/41	\$ 396	\$ 350,338
Series 2013-131, Class GS, 0.999%, (3.50% - 1 mo. USD LIBOR), 6/20/43 ⁽¹⁴⁾	756	570,743
Series 2017-82, Class TZ, 2.50%, 2/16/43	106	98,567
Interest Only: ⁽¹⁵⁾		
Series 2017-121, Class DS, 2.019%, (4.50% - 1 mo. USD LIBOR), 8/20/47 ⁽¹⁴⁾	3,917	285,729
		\$ 1,305,377
Total Collateralized Mortgage Obligations (identified cost \$71,440,153)		\$67,951,113

Eaton Vance

Short Duration Diversified Income Fund

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Portfolio of Investments (Unaudited) — continued

Commercial Mortgage-Backed Securities — 5.7%

Security	Principal Amount (000's omitted)	Value
Citigroup Commercial Mortgage Trust		
Series 2015-P1, Class D, 3.225%, 9/15/48 ⁽⁸⁾	\$ 2,000	\$ 1,801,418
JPMBB Commercial Mortgage Securities Trust		
Series 2014-C22, Class D, 4.71%, 9/15/47 ⁽⁸⁾⁽¹⁷⁾	1,850	1,646,409
JPMorgan Chase Commercial Mortgage Securities Trust		
Series 2011-C5, Class D, 5.547%, 8/15/46 ⁽⁸⁾⁽¹⁷⁾	1,850	1,869,279
Morgan Stanley Bank of America Merrill Lynch Trust		
Series 2015-C23, Class D, 4.269%, 7/15/50 ⁽⁸⁾⁽¹⁷⁾	1,500	1,424,531
Series 2016-C32, Class D, 3.396%, 12/15/49 ⁽⁸⁾⁽¹⁷⁾	250	208,710
RETL Trust		
Series 2019-RVP, Class B, 4.023%, (1 mo. USD LIBOR + 1.55%), 3/15/36 ⁽⁸⁾⁽¹⁰⁾	545	547,062
UBS Commercial Mortgage Trust		
Series 2012-C1, Class D, 5.728%, 5/10/45 ⁽⁸⁾⁽¹⁷⁾	2,000	2,006,530
UBS-Barclays Commercial Mortgage Trust		
Series 2013-C6, Class D, 4.456%, 4/10/46 ⁽⁸⁾⁽¹⁷⁾	1,000	949,046
Wells Fargo Commercial Mortgage Trust		
Series 2013-LC12, Class D, 4.421%, 7/15/46 ⁽⁸⁾⁽¹⁷⁾	2,000	1,761,054
Series 2015-C31, Class D, 3.852%, 11/15/48	922	813,217
Series 2015-SG1, Class C, 4.617%, 9/15/48 ⁽¹⁷⁾	1,399	1,404,533
Series 2016-C35, Class D, 3.142%, 7/15/48 ⁽⁸⁾	1,000	809,473
Total Commercial Mortgage-Backed Securities (identified cost \$14,865,053)		\$15,241,262

Asset-Backed Securities — 17.5%

Security	Principal Amount (000's omitted)	Value
AMMC CLO 15, Ltd.		
Series 2014-15A, Class ERR, 9.507%, (3 mo. USD LIBOR + 6.91%), 1/15/32 ⁽⁸⁾⁽¹⁰⁾	\$ 2,000	\$ 1,975,299
AMMC CLO XII, Ltd.		
Series 2013-12A, Class ER, 8.877%, (3 mo. USD LIBOR + 6.18%), 11/10/30 ⁽⁸⁾⁽¹⁰⁾	1,000	968,078
Ares LII CLO, Ltd.		
Series 2019-52A, Class E, 9.159%, (3 mo. USD LIBOR + 6.55%), 4/22/31 ⁽⁸⁾⁽¹⁰⁾	1,000	986,181
Ares XL CLO, Ltd.		
Series 2016-40A, Class DR, 8.947%, (3 mo. USD LIBOR + 6.35%), 1/15/29 ⁽⁸⁾⁽¹⁰⁾	1,000	980,436
Ares XXXIIR CLO, Ltd.		
Series 2014-32RA, Class D, 8.534%, (3 mo. USD LIBOR + 5.85%), 5/15/30 ⁽⁸⁾⁽¹⁰⁾	1,000	945,616

Security	Principal Amount (000's omitted)	Value
Barings CLO, Ltd.		
Series 2017-1A, Class E, 8.601%, (3 mo. USD LIBOR + 6.00%), 7/18/29 ⁽⁸⁾⁽¹⁰⁾	\$ 2,000	\$ 1,928,308
BlueMountain CLO XXIV, Ltd.		
Series 2019-24A, Class E, 9.384%, (3 mo. USD LIBOR + 6.76%), 4/20/31 ⁽⁸⁾⁽¹⁰⁾	1,250	1,245,915
Carlyle Global Market Strategies CLO, Ltd.		
Series 2012-3A, Class DR2, 9.097%, (3 mo. USD LIBOR + 6.50%), 1/14/32 ⁽⁸⁾⁽¹⁰⁾	2,000	1,954,417
Series 2014-4RA, Class D, 8.247%, (3 mo. USD LIBOR + 5.65%), 7/15/30 ⁽⁸⁾⁽¹⁰⁾	1,000	944,009
Series 2015-5A, Class DR, 9.292%, (3 mo. USD LIBOR + 6.70%), 1/20/32 ⁽⁸⁾⁽¹⁰⁾	1,000	991,450
Cole Park CLO, Ltd.		
Series 2015-1A, Class ER, 9.192%, (3 mo. USD LIBOR + 6.60%), 10/20/28 ⁽⁸⁾⁽¹⁰⁾	3,000	2,984,318
Dryden 40 Senior Loan Fund		
Series 2015-40A, Class ER, 8.434%, (3 mo. USD LIBOR + 5.75%), 8/15/31 ⁽⁸⁾⁽¹⁰⁾	1,150	1,089,990
Galaxy XV CLO, Ltd.		
Series 2013-15A, Class ER, 9.242%, (3 mo. USD LIBOR + 6.65%), 10/15/30 ⁽⁸⁾⁽¹⁰⁾	1,440	1,395,807
Galaxy XXI CLO, Ltd.		
Series 2015-21A, Class ER, 7.842%, (3 mo. USD LIBOR + 5.25%), 4/20/31 ⁽⁸⁾⁽¹⁰⁾	1,000	926,377
Galaxy XXV CLO, Ltd.		
Series 2018-25A, Class E, 8.53%, (3 mo. USD LIBOR + 5.95%), 10/25/31 ⁽⁸⁾⁽¹⁰⁾	1,250	1,189,799
Golub Capital Partners CLO 22B, Ltd.		
Series 2015-22A, Class ER, 8.592%, (3 mo. USD LIBOR + 6.00%), 1/20/31 ⁽⁸⁾⁽¹⁰⁾	2,000	1,876,581
Golub Capital Partners CLO, Ltd.		
Series 2015-23A, Class ER, 8.342%, (3 mo. USD LIBOR + 5.75%), 1/20/31 ⁽⁸⁾⁽¹⁰⁾	2,000	1,881,255
Madison Park Funding XXV, Ltd.		
Series 2017-25A, Class D, 8.871%, (3 mo. USD LIBOR + 6.10%), 4/25/29 ⁽⁸⁾	3,000	2,946,586
Magnetite XXII, Ltd.		
Series 2019-22A, Class E, 9.246%, (3 mo. USD LIBOR + 6.75%), 4/15/31 ⁽⁸⁾⁽¹⁰⁾	1,000	1,001,250
Neuberger Berman CLO XIV, Ltd.		
Series 2013-14A, Class DR, 6.232%, (3 mo. USD LIBOR + 3.65%), 1/28/30 ⁽⁸⁾⁽¹⁰⁾	2,563	2,547,320
Neuberger Berman CLO XVIII, Ltd.		
Series 2014-18A, Class DR2, 8.512%, (3 mo. USD LIBOR + 5.92%), 10/21/30 ⁽⁸⁾⁽¹⁰⁾	3,000	2,855,336
OHA Credit Partners VII, Ltd.		
Series 2012-7A, Class ER, 10.144%, (3 mo. USD LIBOR + 7.50%), 11/20/27 ⁽⁸⁾⁽¹⁰⁾	4,000	4,001,080

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Portfolio of Investments (Unaudited) — continued

Security	Principal Amount (000's omitted)	Value
Palmer Square CLO, Ltd.		
Series 2013-2A, Class DRR, 8.438%, (3 mo. USD LIBOR + 5.85%), 10/17/31 ⁽⁸⁾⁽¹⁰⁾	\$ 2,000	\$ 1,913,880
Series 2015-1A, Class DR, 8.841%, (3 mo. USD LIBOR + 6.20%), 5/21/29 ⁽⁸⁾⁽¹⁰⁾	2,000	1,983,232
Regatta IX Funding, Ltd.		
Series 2017-1A, Class E, 8.773%, (3 mo. USD LIBOR + 6.00%), 4/17/30 ⁽⁸⁾⁽¹⁰⁾	2,000	1,918,900
Sierra Timeshare Receivables Funding, LLC		
Series 2015-1A, Class B, 3.05%, 3/22/32 ⁽⁸⁾	62	61,627
THL Credit Wind River CLO, Ltd.		
Series 2017-1A, Class E, 9.021%, (3 mo. USD LIBOR + 6.42%), 4/18/29 ⁽⁸⁾⁽¹⁰⁾	1,050	1,034,211
Voya CLO, Ltd.		
Series 2015-3A, Class DR, 8.792%, (3 mo. USD LIBOR + 6.20%), 10/20/31 ⁽⁸⁾⁽¹⁰⁾	2,000	1,912,116
Total Asset-Backed Securities (identified cost \$46,758,923)		\$46,439,374

Common Stocks — 0.7%

Security	Shares	Value
Automotive — 0.1%		
Dayco Products, LLC ⁽¹⁸⁾⁽¹⁹⁾	8,898	\$ 328,114
		\$ 328,114
Electronics / Electrical — 0.0%⁽³⁾		
Answers Corp. ⁽⁶⁾⁽¹⁸⁾⁽¹⁹⁾	5,814	\$ 11,454
		\$ 11,454
Health Care — 0.0%⁽³⁾		
New Millennium Holdco, Inc. ⁽¹⁸⁾⁽¹⁹⁾	8,641	\$ 691
		\$ 691
Oil and Gas — 0.1%		
AFG Holdings, Inc. ⁽⁶⁾⁽¹⁸⁾⁽¹⁹⁾	3,122	\$ 229,155
Samson Resources II, LLC, Class A ⁽¹⁸⁾⁽¹⁹⁾	4,171	99,061
		\$ 328,216
Publishing — 0.4%		
ION Media Networks, Inc. ⁽⁶⁾⁽¹⁹⁾	1,357	\$ 1,081,882
Tweddle Group, Inc. ⁽⁶⁾⁽¹⁸⁾⁽¹⁹⁾	333	13,343
		\$ 1,095,225

Security	Shares	Value
Radio and Television — 0.1%		
Cumulus Media, Inc., Class A ⁽¹⁸⁾⁽¹⁹⁾	6,722	\$ 121,803
		\$ 121,803
Retailers (Except Food and Drug) — 0.0%⁽³⁾		
David's Bridal, Inc. ⁽¹⁸⁾⁽¹⁹⁾	3,445	\$ 21,531
		\$ 21,531
Total Common Stocks (identified cost \$515,535)		\$ 1,907,034

Miscellaneous — 0.0%⁽³⁾

Security	Shares	Value
Oil and Gas — 0.0%⁽³⁾		
Paragon Offshore Finance Company, Class A ⁽¹⁸⁾⁽¹⁹⁾	270	\$ 253
Paragon Offshore Finance Company, Class B ⁽¹⁸⁾⁽¹⁹⁾	135	4,978
Total Miscellaneous (identified cost \$2,936)		\$ 5,231

Short-Term Investments — 4.3%

U.S. Treasury Obligations — 0.4%

Security	Principal Amount (000's omitted)	Value
U.S. Treasury Bill, 0.00%, 5/2/19 ⁽²⁰⁾	\$ 1,000	\$ 999,936
Total U.S. Treasury Obligations (identified cost \$999,936)		\$ 999,936

Eaton Vance

Short Duration Diversified Income Fund

April 30, 2019

Portfolio of Investments (Unaudited) — continued

Other — 3.9%

Description	Units	Value
Eaton Vance Cash Reserves Fund, LLC, 2.54% ⁽²¹⁾	10,497,814	\$ 10,497,814
Total Other (identified cost \$10,497,767)		\$ 10,497,814
Total Short-Term Investments (identified cost \$11,497,703)		\$ 11,497,750
Total Investments — 132.1% (identified cost \$355,415,350)		\$351,656,410
Less Unfunded Loan Commitments — (0.0)%⁽³⁾		\$ (32,292)
Net Investments — 132.1% (identified cost \$355,383,058)		\$351,624,118
Other Assets, Less Liabilities — (32.1)%		\$ (85,528,559)
Net Assets — 100.0%		\$266,095,559

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

* In U.S. dollars unless otherwise indicated.

- (1) Senior floating-rate loans (Senior Loans) often require prepayments from excess cash flows or permit the borrowers to repay at their election. The degree to which borrowers repay, whether as a contractual requirement or at their election, cannot be predicted with accuracy. As a result, the actual remaining maturity may be substantially less than the stated maturities shown. However, Senior Loans will typically have an expected average life of approximately two to four years. Senior Loans typically have rates of interest which are redetermined periodically by reference to a base lending rate, plus a spread. 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"). Base lending rates may be subject to a floor, or minimum rate.
- (2) This Senior Loan will settle after April 30, 2019, at which time the interest rate will be determined.
- (3) Amount is less than 0.05% or (0.05)%, as applicable.
- (4) The stated interest rate represents the weighted average interest rate at April 30, 2019 of contracts within the senior loan facility. Interest rates on contracts are primarily redetermined either weekly, monthly or quarterly by reference to the indicated base lending rate and spread and the reset period.
- (5) Issuer is in default with respect to interest and/or principal payments. For a variable rate security, interest rate has been adjusted to reflect non-accrual status.
- (6) For fair value measurement disclosure purposes, security is categorized as Level 3 (see Note 9).
- (7) Unfunded or partially unfunded loan commitments. The stated interest rate reflects the weighted average of the reference rate and spread for the funded portion, if any, and the commitment fees on the portion of the loan that is unfunded. See Note 1F for description.

- (8) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be sold in certain transactions in reliance on an exemption from registration (normally to qualified institutional buyers). At April 30, 2019, the aggregate value of these securities is \$90,964,869 or 34.2% of the Fund's net assets.
- (9) Security exempt from registration under Regulation S of the Securities Act of 1933, which exempts from registration securities offered and sold outside the United States. Security may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act of 1933. At April 30, 2019, the aggregate value of these securities is \$30,036,895 or 11.3% of the Fund's net assets.
- (10) Variable rate security. The stated interest rate represents the rate in effect at April 30, 2019.
- (11) Represents a payment-in-kind security which may pay interest in additional principal at the issuer's discretion.
- (12) Loan is subject to scheduled mandatory prepayments. Maturity date shown reflects the final maturity date.
- (13) Adjustable rate mortgage security whose interest rate generally adjusts monthly based on a weighted average of interest rates on the underlying mortgages. The coupon rate may not reflect the applicable index value as interest rates on the underlying mortgages may adjust on various dates and at various intervals and may be subject to lifetime ceilings and lifetime floors and lookback periods. Rate shown is the coupon rate at April 30, 2019.
- (14) Inverse floating-rate security whose coupon varies inversely with changes in the interest rate index. The stated interest rate represents the coupon rate in effect at April 30, 2019.
- (15) Interest only security that entitles the holder to receive only interest payments on the underlying mortgages. Principal amount shown is the notional amount of the underlying mortgages on which coupon interest is calculated.
- (16) Principal only security that entitles the holder to receive only principal payments on the underlying mortgages.
- (17) Weighted average fixed-rate coupon that changes/updates monthly. Rate shown is the rate at April 30, 2019.
- (18) Non-income producing security.
- (19) Security was acquired in connection with a restructuring of a Senior Loan and may be subject to restrictions on resale.
- (20) Security (or a portion thereof) has been pledged to cover collateral requirements on open derivative contracts.
- (21) 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, 2019.

Eaton Vance

Short Duration Diversified Income Fund

April 30, 2019

Portfolio of Investments (Unaudited) — continued

Centrally Cleared Forward Foreign Currency Exchange Contracts

Currency Purchased		Currency Sold		Settlement Date	Value/Unrealized Appreciation (Depreciation)
EUR	171,740	USD	195,649	5/13/19	\$ (2,858)
EUR	91,878	USD	104,808	7/18/19	(1,080)
USD	894,148	EUR	790,994	7/18/19	1,137
USD	1,880,772	EUR	1,641,313	7/25/19	26,693
USD	1,199,688	EUR	1,066,759	8/30/19	(8,917)
					\$14,975

Forward Foreign Currency Exchange Contracts

Currency Purchased		Currency Sold		Counterparty	Settlement Date	Unrealized Appreciation	Unrealized (Depreciation)
EUR	181,347	USD	202,492	UBS AG	5/2/19	\$ 907	\$ —
EUR	181,347	USD	204,120	UBS AG	5/2/19	—	(720)
USD	205,546	EUR	181,347	UBS AG	5/2/19	2,147	—
USD	202,492	EUR	181,347	UBS AG	5/2/19	—	(907)
USD	204,256	EUR	181,347	UBS AG	5/10/19	732	—
USD	229,156	EUR	201,941	Citibank, N.A.	5/17/19	2,383	—
USD	153,117	EUR	134,933	Citibank, N.A.	5/17/19	1,593	—
USD	18,839	EUR	16,601	Citibank, N.A.	5/17/19	196	—
USD	995,426	EUR	878,227	HSBC Bank USA, N.A.	6/28/19	5,605	—
USD	585,678	EUR	519,750	HSBC Bank USA, N.A.	6/28/19	—	(115)
USD	45,482	GBP	35,036	State Street Bank and Trust Company	7/31/19	—	(418)
USD	565,746	EUR	494,753	Citibank, N.A.	10/15/19	3,102	—
						\$16,665	\$(2,160)

Futures Contracts

Description	Number of Contracts	Position	Expiration Date	Notional Amount	Value/Unrealized Appreciation (Depreciation)
Interest Rate Futures					
5-Year USD Deliverable Interest Rate Swap	18	Short	6/17/19	\$ (1,857,516)	\$ (21,234)
10-Year USD Deliverable Interest Rate Swap	49	Short	6/17/19	(5,114,375)	(101,828)
Euro-Bobl	12	Short	6/6/19	(1,789,132)	(8,210)
U.S. 10-Year Treasury Note	126	Long	6/19/19	15,582,656	179,156
U.S. Long Treasury Bond	7	Short	6/19/19	(1,032,281)	(15,258)
U.S. Ultra-Long Treasury Bond	6	Short	6/19/19	(985,687)	(21,844)
					\$ 10,782

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

Eaton Vance

Short Duration Diversified Income Fund

April 30, 2019

Portfolio of Investments (Unaudited) — continued

Centrally Cleared Interest Rate Swaps

Notional Amount (000's omitted)	Fund Pays/Receives	Floating Rate	Annual Fixed Rate	Termination Date	Value	Unamortized Upfront Receipts (Payments)	Unrealized Appreciation (Depreciation)
EUR	500	Receives	6-month EURIBOR (pays semi-annually) 0.25% (pays annually)	9/20/22	\$ (7,793)	\$ 587	\$ (7,206)
EUR	120	Receives	6-month EURIBOR (pays semi-annually) 1.00% (pays annually)	3/21/23	(5,767)	2,788	(2,979)
EUR	1,880	Receives	6-month EURIBOR (pays semi-annually) 0.40% (pays annually)	10/4/23	(43,771)	1,890	(41,881)
EUR	100	Receives	6-month EURIBOR (pays semi-annually) 1.01% (pays annually)	3/20/28	(6,110)	(53)	(6,163)
EUR	125	Receives	6-month EURIBOR (pays semi-annually) 1.01% (pays annually)	3/21/28	(7,637)	(268)	(7,905)
EUR	343	Receives	6-month EURIBOR (pays semi-annually) 1.06% (pays annually)	10/16/28	(23,549)	(73)	(23,622)
USD	335	Receives	3-month USD-LIBOR (pays quarterly) 1.93% (pays semi-annually)	11/3/20	1,570	—	1,570
USD	200	Receives	3-month USD-LIBOR (pays quarterly) 2.68% (pays semi-annually)	3/16/21	(1,053)	(66)	(1,119)
USD	645	Receives	3-month USD-LIBOR (pays quarterly) 1.87% (pays semi-annually)	9/18/22	9,777	—	9,777
USD	140	Receives	3-month USD-LIBOR (pays quarterly) 3.11% (pays semi-annually)	9/27/23	(4,723)	4	(4,719)
USD	62	Receives	3-month USD-LIBOR (pays quarterly) 3.08% (pays semi-annually)	10/2/23	(2,017)	—	(2,017)
USD	225	Receives	3-month USD-LIBOR (pays quarterly) 3.06% (pays semi-annually)	10/2/23	(7,166)	(24)	(7,190)
USD	45	Pays	3-month USD-LIBOR (pays quarterly) 2.36% (pays semi-annually)	4/29/24	89	—	89
USD	80	Pays	3-month USD-LIBOR (pays quarterly) 2.33% (pays semi-annually)	4/30/24	31	—	31
USD	26	Receives	3-month USD-LIBOR (pays quarterly) 2.64% (pays semi-annually)	2/5/26	(425)	—	(425)
USD	100	Receives	3-month USD-LIBOR (pays quarterly) 2.58% (pays semi-annually)	2/12/26	(1,222)	—	(1,222)
USD	70	Receives	3-month USD-LIBOR (pays quarterly) 2.62% (pays semi-annually)	2/17/26	(1,032)	—	(1,032)
USD	192	Receives	3-month USD-LIBOR (pays quarterly) 2.60% (pays semi-annually)	3/1/26	(2,629)	—	(2,629)
USD	1,024	Receives	3-month USD-LIBOR (pays quarterly) 2.18% (pays semi-annually)	9/19/27	20,741	—	20,741

Eaton Vance

Short Duration Diversified Income Fund

April 30, 2019

Portfolio of Investments (Unaudited) — continued

Centrally Cleared Interest Rate Swaps (continued)

Notional Amount (000's omitted)	Fund Pays/Receives	Floating Rate	Annual Fixed Rate	Termination Date	Value	Unamortized Upfront Receipts (Payments)	Unrealized Appreciation (Depreciation)
USD 110	Receives	3-month USD-LIBOR (pays quarterly)	2.68% (pays semi-annually)	1/30/28	\$ (2,716)	\$ —	\$ (2,716)
USD 60	Receives	3-month USD-LIBOR (pays quarterly)	2.72% (pays semi-annually)	1/31/28	(1,708)	—	(1,708)
USD 197	Receives	3-month USD-LIBOR (pays quarterly)	2.74% (pays semi-annually)	2/1/28	(4,463)	—	(4,463)
USD 250	Receives	3-month USD-LIBOR (pays quarterly)	3.12% (pays semi-annually)	10/2/28	(13,677)	—	(13,677)
USD 309	Receives	3-month USD-LIBOR (pays quarterly)	3.11% (pays semi-annually)	10/2/28	(16,732)	153	(16,579)
USD 208	Receives	3-month USD-LIBOR (pays quarterly)	3.29% (pays semi-annually)	11/13/28	(16,430)	—	(16,430)
USD 452	Receives	3-month USD-LIBOR (pays quarterly)	3.25% (pays semi-annually)	11/13/28	(33,965)	—	(33,965)
USD 388	Receives	3-month USD-LIBOR (pays quarterly)	2.72% (pays semi-annually)	1/15/29	(10,649)	82	(10,567)
USD 174	Receives	3-month USD-LIBOR (pays quarterly)	2.76% (pays semi-annually)	1/18/29	(5,406)	—	(5,406)
USD 516	Receives	3-month USD-LIBOR (pays quarterly)	2.75% (pays semi-annually)	1/18/29	(15,619)	—	(15,619)
USD 164	Receives	3-month USD-LIBOR (pays quarterly)	2.76% (pays semi-annually)	1/22/29	(5,096)	—	(5,096)
USD 350	Receives	3-month USD-LIBOR (pays quarterly)	2.74% (pays semi-annually)	1/31/29	(10,185)	—	(10,185)
USD 144	Receives	3-month USD-LIBOR (pays quarterly)	2.76% (pays semi-annually)	2/1/29	(3,424)	—	(3,424)
USD 207	Receives	3-month USD-LIBOR (pays quarterly)	2.72% (pays semi-annually)	2/5/29	(4,295)	—	(4,295)
USD 360	Receives	3-month USD-LIBOR (pays quarterly)	2.73% (pays semi-annually)	3/6/29	(7,856)	—	(7,856)
USD 290	Receives	3-month USD-LIBOR (pays quarterly)	2.75% (pays semi-annually)	3/7/29	(6,632)	—	(6,632)
USD 796	Receives	3-month USD-LIBOR (pays quarterly)	2.63% (pays semi-annually)	3/25/29	(10,016)	7,482	(2,534)
USD 155	Receives	3-month USD-LIBOR (pays quarterly)	2.51% (pays semi-annually)	4/26/29	(289)	—	(289)
USD 220	Receives	3-month USD-LIBOR (pays quarterly)	2.53% (pays semi-annually)	4/29/29	(795)	—	(795)
USD 1,274	Receives	3-month USD-LIBOR (pays quarterly)	2.52% (pays semi-annually)	4/29/29	(3,948)	—	(3,948)

Eaton Vance

Short Duration Diversified Income Fund

April 30, 2019

Portfolio of Investments (Unaudited) — continued

Centrally Cleared Interest Rate Swaps (continued)

Notional Amount (000's omitted)	Fund Pays/Receives Floating Rate	Floating Rate	Annual Fixed Rate	Termination Date	Value	Unamortized Upfront Receipts (Payments)	Unrealized Appreciation (Depreciation)
USD 610	Receives	3-month USD-LIBOR (pays quarterly)	2.49% (pays semi-annually)	4/30/29	\$ (65)	\$ —	\$ (65)
USD 233	Receives	3-month USD-LIBOR (pays quarterly)	3.12% (pays semi-annually)	10/1/48	(20,502)	—	(20,502)
USD 234	Receives	3-month USD-LIBOR (pays quarterly)	3.12% (pays semi-annually)	10/2/48	(20,183)	—	(20,183)
USD 57	Receives	3-month USD-LIBOR (pays quarterly)	3.22% (pays semi-annually)	10/9/48	(6,103)	(422)	(6,525)
USD 502	Receives	3-month USD-LIBOR (pays quarterly)	2.95% (pays semi-annually)	12/20/48	(30,061)	—	(30,061)
USD 525	Receives	3-month USD-LIBOR (pays quarterly)	2.88% (pays semi-annually)	1/31/49	(23,294)	(274)	(23,568)
Total					\$(356,795)	\$11,806	\$ (344,989)

Centrally Cleared Credit Default Swaps — Sell Protection

Reference Entity	Notional Amount* (000's omitted)	Contract Annual Fixed Rate**	Termination Date	Current Market Annual Fixed Rate***	Value	Unamortized Upfront Receipts (Payments)	Unrealized Appreciation (Depreciation)
Argentina	\$ 160	5.00% (pays quarterly) ⁽¹⁾	6/20/20	15.77%	\$ (17,067)	\$ 21,149	\$ 4,082
Argentina	4,237	5.00% (pays quarterly) ⁽¹⁾	6/20/24	11.88	(924,592)	378,980	(545,612)
Brazil	5,250	1.00% (pays quarterly) ⁽¹⁾	6/20/24	1.72	(170,910)	162,234	(8,676)
Colombia	5,000	1.00% (pays quarterly) ⁽¹⁾	6/20/24	0.98	10,938	39,877	50,815
Indonesia	5,200	1.00% (pays quarterly) ⁽¹⁾	6/20/24	0.96	17,226	18,755	35,981
Mexico	2,500	1.00% (pays quarterly) ⁽¹⁾	6/20/24	1.12	(11,973)	32,789	20,816
Peru	5,000	1.00% (pays quarterly) ⁽¹⁾	6/20/24	0.57	110,528	(74,086)	36,442
Poland	2,500	1.00% (pays quarterly) ⁽¹⁾	6/20/23	0.52	50,284	(39,521)	10,763
Russia	5,000	1.00% (pays quarterly) ⁽¹⁾	6/20/24	1.25	(52,667)	72,643	19,976
Saudi Arabia	5,000	1.00% (pays quarterly) ⁽¹⁾	6/20/24	0.77	60,743	(35,774)	24,969
Total	\$39,847				\$(927,490)	\$577,046	\$ (350,444)

Eaton Vance

Short Duration Diversified Income Fund

April 30, 2019

Portfolio of Investments (Unaudited) — continued

Credit Default Swaps — Sell Protection

Reference Entity	Counterparty	Notional Amount* (000's omitted)	Contract Annual Fixed Rate**	Termination Date	Current Market Annual Fixed Rate***	Value	Unamortized Upfront Receipts (Payments)	Unrealized Appreciation (Depreciation)
Croatia	Nomura International PLC	\$ 5,000	1.00% (pays quarterly) ⁽¹⁾	12/20/21	0.46%	\$ 75,508	\$121,473	\$ 196,981
Cyprus	Goldman Sachs International	5,000	1.00% (pays quarterly) ⁽¹⁾	12/20/21	0.68	46,838	143,182	190,020
Dubai	Bank of America, N.A.	2,000	1.00% (pays quarterly) ⁽¹⁾	12/20/22	1.08	(3,147)	23,243	20,096
Dubai	Bank of America, N.A.	3,000	1.00% (pays quarterly) ⁽¹⁾	6/20/23	1.16	(15,604)	11,285	(4,319)
Hungary	Barclays Bank PLC	2,200	1.00% (pays quarterly) ⁽¹⁾	12/20/21	0.42	35,683	5,451	41,134
Kazakhstan	Barclays Bank PLC	2,500	1.00% (pays quarterly) ⁽¹⁾	12/20/22	0.47	49,017	27,744	76,761
Romania	Barclays Bank PLC	2,200	1.00% (pays quarterly) ⁽¹⁾	12/20/21	0.43	35,094	(2,739)	32,355
Total		\$21,900				\$223,389	\$329,639	\$ 553,028

* If the Fund is the seller of credit protection, the notional amount is the maximum potential amount of future payments the Fund could be required to make if a credit event, as defined in the credit default swap agreement, were to occur. At April 30, 2019, such maximum potential amount for all open credit default swaps in which the Fund is the seller was \$61,747,000.

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

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

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

Abbreviations:

COF — Cost of Funds 11th District
 EURIBOR — Euro Interbank Offered Rate
 LIBOR — London Interbank Offered Rate
 PIK — Payment In Kind

Currency Abbreviations:

EUR — Euro
 GBP — British Pound Sterling
 USD — United States Dollar

Eaton Vance

Short Duration Diversified Income Fund

April 30, 2019

Statement of Assets and Liabilities (Unaudited)

Assets	April 30, 2019
Unaffiliated investments, at value (identified cost, \$344,885,291)	\$341,126,304
Affiliated investment, at value (identified cost, \$10,497,767)	10,497,814
Cash	2,419,516
Deposits for derivatives collateral —	
Financial futures contracts	43,779
Centrally cleared derivatives	6,302,965
OTC derivatives	110,046
Foreign currency, at value (identified cost, \$271,053)	271,779
Interest receivable	2,926,702
Dividends receivable from affiliated investment	24,123
Receivable for investments sold	68,798
Receivable for variation margin on open financial futures contracts	30,544
Receivable for open forward foreign currency exchange contracts	16,665
Receivable for open swap contracts	557,347
Upfront payments on open non-centrally cleared swap contracts	2,739
Tax reclaims receivable	132
Prepaid upfront fees on notes payable	52,905
Prepaid expenses and other assets	9,985
Total assets	\$364,462,143

Liabilities

Notes payable	\$ 86,000,000
Cash collateral due to broker	110,046
Payable for investments purchased	10,623,797
Payable for variation margin on open centrally cleared derivatives	46,697
Payable for open forward foreign currency exchange contracts	2,160
Payable for open swap contracts	4,319
Payable for closed swap contracts	464,444
Upfront receipts on open non-centrally cleared swap contracts	332,378
Payable to affiliates:	
Investment adviser fee	272,580
Trustees' fees	2,068
Accrued expenses	508,095
Total liabilities	\$ 98,366,584
Commitments and contingencies (Note 10)	
Net Assets	\$266,095,559

Sources of Net Assets

Common shares, \$0.01 par value, unlimited number of shares authorized, 17,880,596 shares issued and outstanding	\$ 178,806
Additional paid-in capital	272,375,277
Accumulated loss	(6,458,524)
Net Assets	\$266,095,559

Net Asset Value

(\$266,095,559 ÷ 17,880,596 common shares issued and outstanding)	\$ 14.88
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Eaton Vance

Short Duration Diversified Income Fund

April 30, 2019

Statement of Operations (Unaudited)

	Six Months Ended April 30, 2019
Investment Income	
Interest and other income	\$ 9,868,774
Dividends	135,238
Dividends from affiliated investment	148,580
Total investment income	\$10,152,592
Expenses	
Investment adviser fee	\$ 1,612,903
Trustees' fees and expenses	12,842
Custodian fee	126,177
Transfer and dividend disbursing agent fees	9,019
Legal and accounting services	69,931
Printing and postage	29,334
Interest expense and fees	1,482,549
Miscellaneous	21,289
Total expenses	\$ 3,364,044
Net investment income	\$ 6,788,548
Realized and Unrealized Gain (Loss)	
Net realized gain (loss) —	
Investment transactions	\$ (462,789)
Investment transactions — affiliated investment	(633)
Financial futures contracts	23,428
Swap contracts	395,006
Foreign currency transactions	14,217
Forward foreign currency exchange contracts	286,803
Net realized gain	\$ 256,032
Change in unrealized appreciation (depreciation) —	
Investments	\$ 2,894,582
Investments — affiliated investment	789
Financial futures contracts	85,243
Swap contracts	(529,286)
Foreign currency	8,957
Forward foreign currency exchange contracts	(147,206)
Net change in unrealized appreciation (depreciation)	\$ 2,313,079
Net realized and unrealized gain	\$ 2,569,111
Net increase in net assets from operations	\$ 9,357,659

Eaton Vance

Short Duration Diversified Income Fund

April 30, 2019

Statements of Changes in Net Assets

	Six Months Ended April 30, 2019 (Unaudited)	Year Ended October 31, 2018
Increase (Decrease) in Net Assets		
From operations —		
Net investment income	\$ 6,788,548	\$ 12,304,934
Net realized gain	256,032	2,408,697
Net change in unrealized appreciation (depreciation)	2,313,079	(9,658,960)
Net increase in net assets from operations	\$ 9,357,659	\$ 5,054,671
Distributions to shareholders	\$ (6,973,433)	\$ (15,180,626)
Net increase (decrease) in net assets	\$ 2,384,226	\$ (10,125,955)
Net Assets		
At beginning of period	\$263,711,333	\$273,837,288
At end of period	\$266,095,559	\$263,711,333

Eaton Vance

Short Duration Diversified Income Fund

April 30, 2019

Statement of Cash Flows (Unaudited)

	Six Months Ended April 30, 2019
Cash Flows From Operating Activities	
Net increase in net assets from operations	\$ 9,357,659
Adjustments to reconcile net increase in net assets from operations to net cash used in operating activities:	
Investments purchased	(78,637,342)
Investments sold and principal repayments	68,100,169
Decrease in short-term investments, net	1,366,784
Net amortization/accretion of premium (discount)	2,255,956
Amortization of prepaid upfront fees on notes payable	30,007
Increase in interest receivable	(87,426)
Decrease in dividends receivable from affiliated investment	1,689
Increase in receivable for variation margin on open financial futures contracts	(30,544)
Decrease in receivable for variation margin on open centrally cleared swap contracts	16,921
Decrease in receivable for open forward foreign currency exchange contracts	161,660
Decrease in receivable for open swap contracts	228,148
Decrease in upfront payments on open non-centrally cleared swap contracts	151,057
Decrease in prepaid expenses and other assets	4,404
Increase in cash collateral due to broker	42
Decrease in payable for variation margin on open financial futures contracts	(15,962)
Increase in payable for variation margin on open centrally cleared derivatives	46,697
Increase in payable for open forward foreign currency exchange contracts	521
Decrease in payable for open swap contracts	(544,275)
Increase in payable for closed swap contracts	464,444
Decrease in upfront receipts on open non-centrally cleared swap contracts	(1,084,865)
Decrease in payable to affiliate for investment adviser fee	(1,081)
Increase in payable to affiliate for Trustees' fees	434
Decrease in accrued expenses	(38,191)
Increase in unfunded loan commitments	22,917
Net change in unrealized (appreciation) depreciation from investments	(2,895,371)
Net realized loss from investments	463,422
Net cash used in operating activities	\$ (662,126)
Cash Flows From Financing Activities	
Cash distributions paid	\$ (6,973,433)
Payment of upfront fees on notes payable	(60,000)
Proceeds from notes payable	23,000,000
Repayments of notes payable	(13,000,000)
Net cash provided by financing activities	\$ 2,966,567
Net increase in cash and restricted cash*	\$ 2,304,441
Cash and restricted cash at beginning of period (including foreign currency)	\$ 6,843,644
Cash and restricted cash at end of period (including foreign currency)	\$ 9,148,085

Supplemental disclosure of cash flow information

Cash paid for interest and fees on borrowings	\$ 1,476,094
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* Includes net change in unrealized appreciation (depreciation) on foreign currency of \$1,015.

Eaton Vance

Short Duration Diversified Income Fund

April 30, 2019

Statement of Cash Flows (Unaudited) — continued

The following table provides a reconciliation of cash and restricted cash reported within the Statement of Assets and Liabilities that sum to the total of such amounts shown on the Statement of Cash Flows.

	April 30, 2019	October 31, 2018
Cash	\$2,419,516	\$2,175,581
Deposits for derivatives collateral —		
Financial futures contracts	43,779	224
Centrally cleared derivatives	6,302,965	4,482,660
OTC derivatives	110,046	110,004
Foreign currency	271,779	75,175
Total cash and restricted cash as shown on the Statement of Cash Flows	\$9,148,085	\$6,843,644

Eaton Vance

Short Duration Diversified Income Fund

April 30, 2019

Financial Highlights

	Six Months Ended April 30, 2019 (Unaudited)	Year Ended October 31,				
		2018	2017	2016	2015	2014
Net asset value — Beginning of period	\$ 14.750	\$ 15.310	\$ 15.050	\$ 15.370	\$ 16.460	\$ 16.970
Income (Loss) From Operations						
Net investment income ⁽¹⁾	\$ 0.380	\$ 0.688	\$ 0.702	\$ 0.723	\$ 0.777	\$ 0.804
Net realized and unrealized gain (loss)	0.140	(0.399)	0.544	0.030	(0.860)	(0.261)
Total income (loss) from operations	\$ 0.520	\$ 0.289	\$ 1.246	\$ 0.753	\$ (0.083)	\$ 0.543
Less Distributions						
From net investment income	\$ (0.390)	\$ (0.849)	\$ (0.913)	\$ (0.635)	\$ (0.512)	\$ (0.759)
Tax return of capital	—	—	(0.073)	(0.445)	(0.568)	(0.321)
Total distributions	\$ (0.390)	\$ (0.849)	\$ (0.986)	\$ (1.080)	\$ (1.080)	\$ (1.080)
Anti-dilutive effect of share repurchase program (see Note 5)⁽¹⁾	\$ —	\$ —	\$ —	\$ 0.007	\$ 0.073	\$ 0.027
Net asset value — End of period	\$ 14.880	\$ 14.750	\$ 15.310	\$ 15.050	\$ 15.370	\$ 16.460
Market value — End of period	\$ 12.990	\$ 12.700	\$ 14.190	\$ 13.360	\$ 13.580	\$ 14.530
Total Investment Return on Net Asset Value⁽²⁾	3.97%⁽³⁾	2.56%	9.16%	6.10%	0.84%	4.10%
Total Investment Return on Market Value⁽²⁾	5.41%⁽³⁾	(4.63)%	13.86%	6.60%	0.87%	2.05%

Ratios/Supplemental Data

Net assets, end of period (000's omitted)	\$266,096	\$263,711	\$273,837	\$269,154	\$275,694	\$306,210
Ratios (as a percentage of average daily net assets):						
Expenses excluding interest and fees ⁽⁴⁾	1.44% ⁽⁵⁾	1.43%	1.49%	1.53%	1.51%	1.53%
Interest and fee expense ⁽⁶⁾	1.14% ⁽⁵⁾	0.93%	0.72%	0.61%	0.48%	0.36%
Total expenses ⁽⁴⁾	2.58% ⁽⁵⁾	2.36%	2.21%	2.14%	1.99%	1.89%
Net investment income	5.21% ⁽⁵⁾	4.57%	4.61%	4.81%	4.84%	4.80%
Portfolio Turnover	20% ⁽³⁾	32%	50%	42%	34%	41%
Senior Securities:						
Total notes payable outstanding (in 000's)	\$ 86,000	\$ 76,000	\$ 83,000	\$102,000	\$123,000	\$128,000
Asset coverage per \$1,000 of notes payable ⁽⁷⁾	\$ 4,094	\$ 4,470	\$ 4,299	\$ 3,639	\$ 3,241	\$ 3,392

⁽¹⁾ Computed using average common shares outstanding.

⁽²⁾ Returns are historical and are calculated by determining the percentage change in net asset value or market value with all distributions reinvested. Distributions are assumed to be reinvested at prices obtained under the Fund's dividend reinvestment plan.

⁽³⁾ Not annualized.

⁽⁴⁾ Excludes the effect of custody fee credits, if any, of less than 0.005%. Effective September 1, 2015, custody fee credits, which were earned on cash deposit balances, were discontinued by the custodian.

⁽⁵⁾ Annualized.

⁽⁶⁾ Interest and fee expense relates to borrowings for the purpose of financial leverage (see Note 7) and securities sold short.

⁽⁷⁾ Calculated by subtracting the Fund's total liabilities (not including the notes payable) from the Fund's total assets, and dividing the result by the notes payable balance in thousands.

Eaton Vance

Short Duration Diversified Income Fund

April 30, 2019

Notes to Financial Statements (Unaudited)

1 Significant Accounting Policies

Eaton Vance Short Duration Diversified 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, with a secondary objective of seeking capital appreciation to the extent consistent with its primary goal.

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

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

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

Debt Obligations. Debt obligations 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 ask prices, broker/dealer quotations, prices or yields of securities with similar characteristics, interest rates, anticipated prepayments, benchmark curves or information pertaining to the issuer, as well as industry and economic events. The pricing services may use a matrix approach, which considers information regarding securities with similar characteristics to determine the valuation for a security. Short-term debt obligations purchased with a remaining maturity of sixty days or less for which a valuation from a third party pricing service is not readily available may be valued at amortized cost, which approximates fair value.

Equity Securities. Equity securities listed on a U.S. securities exchange generally are valued at the last sale or closing price on the day of valuation or, if no sales took place on such date, at the mean between the closing bid and ask prices 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 ask prices.

Derivatives. Financial futures contracts are valued at the closing settlement price established by the board of trade or exchange on which they are traded. Forward foreign currency exchange contracts are generally valued at the mean of the average bid and average ask 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. Swaps are normally valued using valuations provided by a third party pricing service. Such pricing service valuations are based on the present value of fixed and projected floating rate cash flows over the term of the swap contract, and in the case of credit default swaps, based on credit spread quotations obtained from broker/dealers and expected default recovery rates determined by the pricing service using proprietary models. Future cash flows on swaps are discounted to their present value using swap rates provided by electronic data services or by broker/dealers.

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

Affiliated Fund. The Fund may invest in Eaton Vance Cash Reserves Fund, LLC (Cash Reserves Fund), an affiliated investment company managed by Eaton Vance Management (EVM). While Cash Reserves Fund is not a registered money market mutual fund, it conducts all of its investment activities in accordance with the requirements of Rule 2a-7 under the 1940 Act. Investments in Cash Reserves Fund are valued at the closing net asset value per unit

Eaton Vance

Short Duration Diversified Income Fund

April 30, 2019

Notes to Financial Statements (Unaudited) — continued

on the valuation day. Cash Reserves Fund generally values its investment securities based on available market quotations provided by a third party pricing service.

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

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

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

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

As of April 30, 2019, the Fund had no uncertain tax positions that would require financial statement recognition, de-recognition, or disclosure. The Fund files a U.S. federal income tax return annually after its fiscal year-end, which is subject to examination by the Internal Revenue Service for a period of three years from the date of filing.

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

F Unfunded Loan Commitments — The Fund may enter into certain loan agreements all or a portion of which may be unfunded. The Fund is obligated to fund these commitments at the borrower's discretion. These commitments, if any, are disclosed in the accompanying Portfolio of Investments. At April 30, 2019, the Fund had sufficient cash and/or securities to cover these commitments.

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

H Indemnifications — Under the Fund's organizational documents, its officers and Trustees may be indemnified against certain liabilities and expenses arising out of the performance of their duties to the Fund. Under Massachusetts law, if certain conditions prevail, shareholders of a Massachusetts business trust (such as the Fund) could be deemed to have personal liability for the obligations of the Fund. However, the Fund's Declaration of Trust contains an express disclaimer of liability on the part of Fund shareholders and the By-laws provide that the Fund shall assume the defense on behalf of any Fund shareholders. Moreover, the By-laws also provide for indemnification out of Fund property of any shareholder held personally liable solely by reason of being or having been a shareholder for all loss or expense arising from such liability. Additionally, in the normal course of business, the Fund enters into agreements with service providers that may contain indemnification clauses. The Fund's maximum exposure under these arrangements is unknown as this would involve future claims that may be made against the Fund that have not yet occurred.

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

J Forward Foreign Currency Exchange Contracts — The Fund may enter into forward foreign currency exchange contracts for the purchase or sale of a specific foreign currency at a fixed price on a future date. The forward foreign currency exchange contracts are adjusted by the daily exchange rate of the

Eaton Vance

Short Duration Diversified Income Fund

April 30, 2019

Notes to Financial Statements (Unaudited) — continued

underlying currency and any gains or losses are recorded as unrealized until such time as the contracts have been closed. While forward foreign currency exchange contracts are privately negotiated agreements between the Fund and a counterparty, certain contracts may be “centrally cleared”, whereby all payments made or received by the Fund pursuant to the contract are with a central clearing party (CCP) rather than the original counterparty. The CCP guarantees the performance of the original parties to the contract. Upon entering into centrally cleared contracts, the Fund is required to deposit with the CCP, either in cash or securities, an amount of initial margin determined by the CCP, which is subject to adjustment. For centrally cleared contracts, the daily change in valuation is recorded as a receivable or payable for variation margin and settled in cash with the CCP daily. Risks may arise upon entering forward foreign currency exchange contracts from the potential inability of counterparties to meet the terms of their contracts and from movements in the value of a foreign currency relative to the U.S. dollar. In the case of centrally cleared contracts, counterparty risk is minimal due to protections provided by the CCP.

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

L Credit Default Swaps — When the Fund is the buyer of a credit default swap contract, the Fund is entitled to receive the par (or other agreed-upon) value of a referenced debt obligation (or basket of debt obligations) from the counterparty (or CCP in the case of a centrally cleared swap) to the contract if a credit event by a third party, such as a U.S. or foreign corporate issuer or sovereign issuer, on the debt obligation occurs. In return, the Fund pays the counterparty a periodic stream of payments over the term of the contract provided that no credit event has occurred. If no credit event occurs, the Fund would have spent the stream of payments and received no proceeds from the contract. When the Fund is the seller of a credit default swap contract, it receives the stream of payments, but is obligated to pay to the buyer of the protection an amount up to the notional amount of the swap and in certain instances take delivery of securities of the reference entity upon the occurrence of a credit event, as defined under the terms of that particular swap agreement. Credit events are contract specific but may include bankruptcy, failure to pay, restructuring, obligation acceleration and repudiation/moratorium. If the Fund is a seller of protection and a credit event occurs, the maximum potential amount of future payments that the Fund could be required to make would be an amount equal to the notional amount of the agreement. This potential amount would be partially offset by any recovery value of the respective referenced obligation, or net amount received from the settlement of a buy protection credit default swap agreement entered into by the Fund for the same referenced obligation. As the seller, the Fund may create economic leverage to its portfolio because, in addition to its total net assets, the Fund is subject to investment exposure on the notional amount of the swap. The interest fee paid or received on the swap contract, which is based on a specified interest rate on a fixed notional amount, is accrued daily as a component of unrealized appreciation (depreciation) and is recorded as realized gain upon receipt or realized loss upon payment. The Fund also records an increase or decrease to unrealized appreciation (depreciation) in an amount equal to the daily valuation. For centrally cleared swaps, the daily change in valuation is recorded as a receivable or payable for variation margin and settled in cash with the CCP daily. All upfront payments and receipts, if any, are amortized over the life of the swap contract as realized gains or losses. Those upfront payments or receipts for non-centrally cleared swaps are recorded as other assets or other liabilities, respectively, net of amortization. For financial reporting purposes, unamortized upfront payments or receipts, if any, are netted with unrealized appreciation or depreciation on swap contracts to determine the market value of swaps as presented in Notes 6 and 9. The Fund segregates assets in the form of cash or liquid securities in an amount equal to the notional amount of the credit default swaps of which it is the seller. The Fund segregates assets in the form of cash or liquid securities in an amount equal to any unrealized depreciation of the credit default swaps of which it is the buyer, marked-to-market on a daily basis. These transactions involve certain risks, including the risk that the seller may be unable to fulfill the transaction. In the case of centrally cleared swaps, counterparty risk is minimal due to protections provided by the CCP.

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

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

Eaton Vance

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April 30, 2019

Notes to Financial Statements (Unaudited) — continued

O Interim Financial Statements — The interim financial statements relating to April 30, 2019 and for the six months then ended have not been audited by an independent registered public accounting firm, but in the opinion of the Fund's management, reflect all adjustments, consisting only of normal recurring adjustments, necessary for the fair presentation of the financial statements.

P New Accounting Pronouncement — During the six months ended April 30, 2019, the Fund adopted the FASB's Accounting Standards Update No. 2016-18, "Statement of Cash Flows (Topic 230) — Restricted Cash" (ASU 2016-18), which became effective for fiscal years beginning after December 15, 2017 and interim periods within those fiscal years. Pursuant to the new standard, the Fund is required to include amounts described as restricted cash and restricted cash equivalents with cash and cash equivalents when reconciling the beginning-of-period and end-of-period total amounts shown on the Statement of Cash Flows. Prior to the change, such amounts were disclosed separately within the Statement of Cash Flows. This change in accounting had no impact on the Fund's net assets.

2 Distributions to Shareholders and Income Tax Information

The Fund intends to make monthly distributions to shareholders and at least one distribution annually of all or substantially all of its net realized capital gains (reduced by available capital loss carryforwards from prior years). In its distributions, the Fund intends to include amounts attributable to the imputed interest on foreign currency exposures through long and short positions in forward currency exchange contracts (represented by the difference between the foreign currency spot rate and the foreign currency forward rate) and the imputed interest derived from certain other derivative positions. Distributions are recorded on the ex-dividend date. Distributions to shareholders are determined in accordance with income tax regulations, which may differ from U.S. GAAP. As required by U.S. GAAP, only distributions in excess of tax basis earnings and profits are reported in the financial statements as a return of capital. Permanent differences between book and tax accounting relating to distributions are reclassified to paid-in capital. For tax purposes, distributions from short-term capital gains are considered to be from ordinary income. In certain circumstances, a portion of distributions to shareholders may include a return of capital component.

At October 31, 2018, the Fund, for federal income tax purposes, had capital loss carryforwards of \$816,962 which would reduce its taxable income arising from future net realized gains on investment transactions, if any, to the extent permitted by the Internal Revenue Code, and thus would reduce the amount of distributions to shareholders, which would otherwise be necessary to relieve the Fund of any liability for federal income or excise tax. Such capital loss carryforwards will expire on October 31, 2019 and their character is short-term. Under tax regulations, capital losses incurred in taxable years beginning after December 2010 are considered deferred capital losses and are treated as arising on the first day of the Fund's next taxable year, retaining the same short-term or long-term character as when originally deferred. Deferred capital losses are required to be used prior to capital loss carryforwards, which carry an expiration date. As a result of this ordering rule, capital loss carryforwards may be more likely to expire unused.

The cost and unrealized appreciation (depreciation) of investments, including open derivative contracts, of the Fund at April 30, 2019, as determined on a federal income tax basis, were as follows:

Aggregate cost	\$357,050,104
Gross unrealized appreciation	\$ 7,836,741
Gross unrealized depreciation	(13,364,870)
Net unrealized depreciation	\$ (5,528,129)

3 Investment Adviser Fee and Other Transactions with Affiliates

The investment adviser fee is earned by EVM as compensation for investment advisory services rendered to the Fund. Pursuant to the investment advisory agreement and subsequent fee reduction agreement between the Fund and EVM, the fee is computed at an annual rate of 0.75% of the Fund's average daily total leveraged assets, subject to the limitation described below, and is payable monthly. Total leveraged assets as referred to herein represent net assets plus liabilities or obligations attributable to investment leverage and the notional value of long and short forward currency contracts, futures contracts and swaps held by the Fund. The notional value of a contract for purposes of calculating total leveraged assets is the stated dollar value of the underlying reference instrument at the time the derivative position is entered into and remains constant throughout the life of the derivative contract. However, the derivative contracts are marked-to-market daily and any unrealized appreciation or depreciation is reflected in the Fund's net assets. When the Fund holds both long and short forward currency contracts in the same foreign currency, the offsetting positions are netted for purposes of determining total leveraged assets. When the Fund holds other long and short positions in foreign obligations denominated in the same currency, total leveraged assets are calculated by excluding the smaller of the long or short position.

The investment advisory agreement provides that if investment leverage exceeds 40% of the Fund's total leveraged assets, EVM will not receive a management fee on total leveraged assets in excess of this amount. As of April 30, 2019, the Fund's investment leverage was 39% of its total leveraged assets. For the six months ended April 30, 2019, the Fund's investment adviser fee amounted to \$1,612,903 or 0.75% (annualized) of the Fund's average daily total leveraged assets and 1.24% (annualized) of the Fund's average daily net assets. The Fund invests its cash in Cash Reserves Fund. EVM

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Notes to Financial Statements (Unaudited) — continued

does not currently receive a fee for advisory services provided to Cash Reserves Fund. EVM also serves as administrator of the Fund, but receives no compensation.

Trustees and officers of the Fund who are members of EVM's organization receive remuneration for their services to the Fund out of the investment adviser fee. Trustees of the Fund who are not affiliated with EVM may elect to defer receipt of all or a percentage of their annual fees in accordance with the terms of the Trustees Deferred Compensation Plan. For the six months ended April 30, 2019, no significant amounts have been deferred. Certain officers and Trustees of the Fund are officers of EVM.

4 Purchases and Sales of Investments

Purchases and sales of investments, other than short-term obligations and including maturities, paydowns and principal repayments on Senior Loans, for the six months ended April 30, 2019 were as follows:

	Purchases	Sales
Investments (non-U.S. Government)	\$69,376,048	\$50,021,923
U.S. Government and Agency Securities	17,602,574	16,752,801
	\$86,978,622	\$66,774,724

5 Common Shares of Beneficial Interest

The Fund may issue common shares pursuant to its dividend reinvestment plan. There were no common shares issued by the Fund for the six months ended April 30, 2019 and the year ended October 31, 2018.

In November 2013, the Board of Trustees initially approved a share repurchase program for the Fund. Pursuant to the reauthorization of the share repurchase program by the Board of Trustees in March 2019, the Fund is authorized to repurchase up to 10% of its common shares outstanding as of the last day of the prior calendar year at market prices when shares are trading at a discount to net asset value. The repurchase program does not obligate the Fund to purchase a specific amount of shares. There were no repurchases of common shares by the Fund for the six months ended April 30, 2019 and the year ended October 31, 2018.

At April 30, 2019, one shareholder owned 22.8% of the outstanding shares of the Fund.

6 Financial Instruments

The Fund may trade in financial instruments with off-balance sheet risk in the normal course of its investing activities. These financial instruments may include financial futures contracts, forward foreign currency exchange contracts and swap contracts and may involve, to a varying degree, elements of risk in excess of the amounts recognized for financial statement purposes. The notional or contractual amounts of these instruments represent the investment the Fund has in particular classes of financial instruments and do not necessarily represent the amounts potentially subject to risk. The measurement of the risks associated with these instruments is meaningful only when all related and offsetting transactions are considered. A summary of obligations under these financial instruments at April 30, 2019 is included in the Portfolio of Investments. At April 30, 2019, the Fund had sufficient cash and/or securities to cover commitments under these contracts.

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

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

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

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

The Fund enters into over-the-counter (OTC) derivatives that may contain provisions whereby the counterparty may terminate the contract under certain conditions, including but not limited to a decline in the Fund's net assets below a certain level over a certain period of time, which would trigger a payment by the Fund for those derivatives in a liability position. At April 30, 2019, the fair value of derivatives with credit-related contingent features in a net liability position was \$20,911. At April 30, 2019, there were no assets pledged by the Fund for such liability.

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Notes to Financial Statements (Unaudited) — continued

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

The collateral requirements for derivatives traded under an ISDA Master Agreement are governed by a Credit Support Annex to the ISDA Master Agreement. Collateral requirements are determined at the close of business each day and are typically based on changes in market values for each transaction under an ISDA Master Agreement and netted into one amount for such agreement. Generally, the amount of collateral due from or to a counterparty is subject to a minimum transfer threshold amount before a transfer is required, which may vary by counterparty. Collateral pledged for the benefit of the Fund and/or counterparty is held in segregated accounts by the Fund's custodian and cannot be sold, re-pledged, assigned or otherwise used while pledged. The portion of such collateral representing cash, if any, is reflected as deposits for derivatives collateral and, in the case of cash pledged by a counterparty for the benefit of the Fund, a corresponding liability on the Statement of Assets and Liabilities. Securities pledged by the Fund as collateral, if any, are identified as such in the Portfolio of Investments. The carrying amount of the liability for cash collateral due to broker at April 30, 2019 approximated its fair value. If measured at fair value, such liability would have been considered as Level 2 in the fair value hierarchy (see Note 9) at April 30, 2019.

The fair value of open derivative instruments (not considered to be hedging instruments for accounting disclosure purposes) by risk exposure at April 30, 2019 was as follows:

Statement of Assets and Liabilities Caption	Fair Value			
	Credit	Foreign Exchange	Interest Rate	Total
Accumulated loss*	\$ 249,719	\$ 27,830	\$ 211,364	\$ 488,913
Receivable for open forward foreign currency exchange contracts	—	16,665	—	16,665
Receivable/Payable for open swap contracts; Upfront payments/receipts on open non-centrally cleared swap contracts	242,140	—	—	242,140
Total Asset Derivatives	\$ 491,859	\$ 44,495	\$ 211,364	\$ 747,718
Derivatives not subject to master netting or similar agreements	\$ 249,719	\$ 27,830	\$ 211,364	\$ 488,913
Total Asset Derivatives subject to master netting or similar agreements	\$ 242,140	\$ 16,665	\$ —	\$ 258,805
	Fair Value			
	Credit	Foreign Exchange	Interest Rate	Total
Accumulated loss*	\$(1,177,209)	\$(12,855)	\$(557,377)	\$(1,747,441)
Payable for open forward foreign currency exchange contracts	—	(2,160)	—	(2,160)
Payable/Receivable for open swap contracts; Upfront payments/receipts on open non-centrally cleared swap contracts	(18,751)	—	—	(18,751)
Total Liability Derivatives	\$(1,195,960)	\$(15,015)	\$(557,377)	\$(1,768,352)
Derivatives not subject to master netting or similar agreements	\$(1,177,209)	\$(12,855)	\$(557,377)	\$(1,747,441)
Total Liability Derivatives subject to master netting or similar agreements	\$ (18,751)	\$ (2,160)	\$ —	\$ (20,911)

* For futures contracts and centrally cleared derivatives, amount represents value as shown in the Portfolio of Investments. Only the current day's variation margin on open futures contracts and centrally cleared derivatives is reported within the Statement of Assets and Liabilities as Receivable or Payable for variation margin on open financial futures contracts and centrally cleared derivatives, as applicable.

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Short Duration Diversified Income Fund

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Notes to Financial Statements (Unaudited) — continued

The Fund's derivative assets and liabilities at fair value by risk, which are reported gross in the Statement of Assets and Liabilities, are presented in the table above. The following tables present the Fund's derivative assets and liabilities by counterparty, net of amounts available for offset under a master netting agreement and net of the related collateral received by the Fund for such assets and pledged by the Fund for such liabilities as of April 30, 2019.

Counterparty	Derivative Assets Subject to Master Netting Agreement	Derivatives Available for Offset	Non-cash Collateral Received ^(a)	Cash Collateral Received ^(a)	Net Amount of Derivative Assets ^(b)	Total Cash Collateral Received
Barclays Bank PLC	\$ 119,794	\$ —	\$ —	\$(110,046)	\$ 9,748	\$110,046
Citibank, N.A.	7,274	—	—	—	7,274	—
Goldman Sachs International	46,838	—	—	—	46,838	—
HSBC Bank USA, N.A.	5,605	(115)	—	—	5,490	—
Nomura International PLC	75,508	—	(61,886)	—	13,622	—
UBS AG	3,786	(1,627)	—	—	2,159	—
	\$258,805	\$(1,742)	\$(61,886)	\$(110,046)	\$ 85,131	\$110,046

Counterparty	Derivative Liabilities Subject to Master Netting Agreement	Derivatives Available for Offset	Non-cash Collateral Pledged ^(a)	Cash Collateral Pledged ^(a)	Net Amount of Derivative Liabilities ^(c)	Total Cash Collateral Pledged
Bank of America, N.A.	\$ (18,751)	\$ —	\$ —	\$ —	\$(18,751)	\$ —
HSBC Bank USA, N.A.	(115)	115	—	—	—	—
State Street Bank and Trust Company	(418)	—	—	—	(418)	—
UBS AG	(1,627)	1,627	—	—	—	—
	\$ (20,911)	\$ 1,742	\$ —	\$ —	\$(19,169)	\$ —

Total — Deposits for derivatives collateral — OTC derivatives **\$110,046**

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

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

^(c) Net amount represents the net amount payable to the counterparty in the event of default.

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Short Duration Diversified Income Fund

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Notes to Financial Statements (Unaudited) — continued

The effect of derivative instruments (not considered to be hedging instruments for accounting disclosure purposes) on the Statement of Operations by risk exposure for the six months ended April 30, 2019 was as follows:

Statement of Operations Caption	Credit	Foreign Exchange	Interest Rate
Net realized gain (loss) —			
Financial futures contracts	\$ —	\$ —	\$ 23,428
Swap contracts	426,589	—	(31,583)
Forward foreign currency exchange contracts	—	286,803	—
Total	\$426,589	\$ 286,803	\$ (8,155)
Change in unrealized appreciation (depreciation) —			
Financial futures contracts	\$ —	\$ —	\$ 85,243
Swap contracts	(13,210)	—	(516,076)
Forward foreign currency exchange contracts	—	(147,206)	—
Total	\$ (13,210)	\$ (147,206)	\$ (430,833)

The average notional cost of futures contracts and average notional amounts of other derivative contracts outstanding during the six months ended April 30, 2019, which are indicative of the volume of these derivative types, were approximately as follows:

Futures Contracts — Long	Futures Contracts — Short	Forward Foreign Currency Exchange Contracts*	Swap Contracts
\$15,357,000	\$9,039,000	\$6,950,000	\$80,503,000

* The average notional amount for forward foreign currency exchange contracts is based on the absolute value of notional amounts of currency purchased and currency sold.

7 Credit Agreement

The Fund has entered into a Credit Agreement (the Agreement) with a bank to borrow up to a limit of \$120 million pursuant to a 364-day revolving line of credit. Borrowings under the Agreement are secured by the assets of the Fund. Interest is charged at a rate above the London Interbank Offered Rate (LIBOR) and is payable monthly. Under the terms of the Agreement, in effect through March 17, 2020, the Fund pays a commitment fee of 0.15% on the borrowing limit. In connection with the renewal of the Agreement on March 19, 2019, the Fund paid an upfront fee of \$60,000, which is being amortized to interest expense through March 17, 2020. The unamortized balance at April 30, 2019 is approximately \$53,000 and is included in prepaid upfront fees on notes payable on the Statement of Assets and Liabilities. Also included in interest expense is \$22,912 of amortization of previously paid upfront fees related to the period from November 1, 2018 through March 19, 2019 when the Agreement was renewed. The Fund is required to maintain certain net asset levels during the term of the Agreement. At April 30, 2019, the Fund had borrowings outstanding under the Agreement of \$86,000,000 at an interest rate of 3.27%. Based on the short-term nature of the borrowings under the Agreement and the variable interest rate, the carrying amount of the borrowings at April 30, 2019 approximated its fair value. If measured at fair value, borrowings under the Agreement would have been considered as Level 2 in the fair value hierarchy (see Note 9) at April 30, 2019. For the six months ended April 30, 2019, the average borrowings under the Agreement and the average annual interest rate (excluding fees) were \$83,580,110 and 3.26%, respectively.

8 Risks Associated with Foreign Investments

The Fund's investments in foreign instruments can be adversely affected by changes in currency exchange rates and political, economic and market developments abroad. In emerging or less developed countries, these risks can be more significant. Investment markets in emerging market countries are typically substantially smaller, less liquid and more volatile than the major markets in developed countries. Emerging market countries may have relatively unstable governments and economies. Emerging market investments often are subject to speculative trading, which typically contributes to volatility.

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Notes to Financial Statements (Unaudited) — continued

The Fund may have difficulties enforcing its legal or contractual rights in a foreign country. Economic data as reported by foreign governments and other issuers may be delayed, inaccurate or fraudulent. In the event of a default by a sovereign entity, there are typically no assets to be seized or cash flows to be attached. Furthermore, the willingness or ability of a foreign government to renegotiate defaulted debt may be limited.

9 Fair Value Measurements

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

- Level 1 – quoted prices in active markets for identical investments
- Level 2 – other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.)
- Level 3 – significant unobservable inputs (including a fund's own assumptions in determining the fair value of investments)

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

At April 30, 2019, the hierarchy of inputs used in valuing the Fund's investments and open derivative instruments, which are carried at value, were as follows:

Asset Description	Level 1	Level 2	Level 3*	Total
Senior Floating-Rate Loans (Less Unfunded Loan Commitments)	\$ —	\$ 85,045,787	\$ 424,806	\$ 85,470,593
Corporate Bonds & Notes	—	50,330,337	—	50,330,337
Foreign Government Securities	—	31,526,135	—	31,526,135
Sovereign Loans	—	4,952,195	—	4,952,195
Mortgage Pass-Throughs	—	36,303,094	—	36,303,094
Collateralized Mortgage Obligations	—	67,951,113	—	67,951,113
Commercial Mortgage-Backed Securities	—	15,241,262	—	15,241,262
Asset-Backed Securities	—	46,439,374	—	46,439,374
Common Stocks	121,803	449,397	1,335,834	1,907,034
Miscellaneous	—	5,231	—	5,231
Short-Term Investments —				
U.S. Treasury Obligations	—	999,936	—	999,936
Other	—	10,497,814	—	10,497,814
Total Investments	\$ 121,803	\$349,741,675	\$1,760,640	\$351,624,118
Forward Foreign Currency Exchange Contracts	\$ —	\$ 44,495	\$ —	\$ 44,495
Futures Contracts	179,156	—	—	179,156
Swap Contracts	—	524,067	—	524,067
Total	\$ 300,959	\$350,310,237	\$1,760,640	\$352,371,836
Liability Description				
Forward Foreign Currency Exchange Contracts	\$ —	\$ (15,015)	\$ —	\$ (15,015)
Futures Contracts	(168,374)	—	—	(168,374)
Swap Contracts	—	(1,584,963)	—	(1,584,963)
Total	\$(168,374)	\$ (1,599,978)	\$ —	\$ (1,768,352)

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

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Notes to Financial Statements (Unaudited) — continued

Level 3 investments at the beginning and/or end of the period in relation to net assets were not significant and accordingly, a reconciliation of Level 3 assets for the six months ended April 30, 2019 is not presented.

10 Legal Proceedings

In May 2015, the Fund was served with an amended complaint filed in an adversary proceeding in the United States Bankruptcy Court for the Southern District of New York. The adversary proceeding was filed by the Motors Liquidation Company Avoidance Action Trust ("AAT") against the former holders of a \$1.5 billion term loan issued by General Motors Corp. ("GM") in 2006 (the "Term Loan Lenders") who received a full repayment of the term loan pursuant to a court order in the GM bankruptcy proceeding. The court order was made with the understanding that the term loan was fully secured at the time of GM's bankruptcy filing in June 2009. The AAT is seeking (1) a determination from the Bankruptcy Court that the security interest held by the Term Loan Lenders was not perfected at the time GM filed for Chapter 11 Bankruptcy protection and thus the Term Loan Lenders should have been treated in the same manner as GM's unsecured creditors, (2) disgorgement of any interest payments made to the Term Loan Lenders within ninety days of GM's filing for Chapter 11 Bankruptcy protection, and (3) disgorgement of the \$1.5 billion term loan repayment that was made to the Term Loan Lenders. The value of the payment received under the term loan agreement by the Fund is approximately \$932,000 (equal to 0.35% of net assets at April 30, 2019). In April 2019, the parties to the litigation reached a settlement agreement in principle, subject to Court approval. The Fund does not anticipate that it will suffer any loss to the Fund's net asset value as a result of the settlement. The attorneys' fees and costs related to these actions are expensed by the Fund as incurred.

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Annual Meeting of Shareholders (Unaudited)

The Fund held its Annual Meeting of Shareholders on February 14, 2019. The following action was taken by the shareholders:

Item 1: The election of George J. Gorman, William H. Park, Keith Quinton and Susan J. Sutherland as Class II Trustees of the Fund, each for a three-year term expiring in 2022.

Nominee for Trustee Elected by All Shareholders	Number of Shares	
	For	Withheld
George J. Gorman	11,630,579	5,317,381
William H. Park	11,474,960	5,473,000
Keith Quinton	11,597,888	5,350,072
Susan J. Sutherland	11,611,961	5,335,999

Eaton Vance

Short Duration Diversified Income Fund

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Board of Trustees' Contract Approval

Overview of the Contract Review Process

The Investment Company Act of 1940, as amended (the "1940 Act"), provides, in substance, that the investment advisory agreement between a fund and its investment adviser will continue in effect from year-to-year only if its continuation is approved on an annual basis by a vote of the fund's board of trustees, including a majority of the trustees who are not "interested persons" of the fund ("independent trustees"), cast in person at a meeting called for the purpose of considering such approval.

At a meeting held on April 24, 2019, the Boards of Trustees/Directors (collectively, the "Board") of the registered investment companies advised by Eaton Vance Management or its affiliate, Boston Management and Research (the "Eaton Vance Funds"), including a majority of the independent trustees (the "Independent Trustees"), voted to approve the continuation of existing investment advisory and sub-advisory agreements for each of the Eaton Vance Funds for an additional one-year period. In voting its approval, the Board relied upon the affirmative recommendation of its Contract Review Committee, which is a committee exclusively comprised of Independent Trustees. Prior to making its recommendation, the Contract Review Committee reviewed information furnished by the adviser and sub-adviser (where applicable) to each of the Eaton Vance Funds (including information specifically requested by the Board) for a series of meetings held between February and April 2019. Members of the Contract Review Committee also considered information received at prior meetings of the Board and its committees, to the extent such information was relevant to the Contract Review Committee's annual evaluation of the investment advisory and sub-advisory agreements.

Among other things, the information the Board considered included the following (for funds that invest through one or more underlying portfolios, references to "each fund" in this section may include information that was considered at the portfolio-level):

Information about Fees, Performance and Expenses

- A report from an independent data provider comparing advisory and related fees paid by each fund to such fees paid by comparable funds, as identified by the independent data provider ("comparable funds");
- A report from an independent data provider comparing each fund's total expense ratio (and its components) to those of comparable funds;
- A report from an independent data provider comparing the investment performance of each fund (including, where relevant, yield data, Sharpe ratios and information ratios) to the investment performance of comparable funds over various time periods;
- Data regarding investment performance relative to benchmark indices and, in certain instances, to customized groups of peer funds and blended indices identified by the adviser in consultation with the Portfolio Management Committee of the Board;
- Comparative information concerning the fees charged and services provided by the adviser and sub-adviser (where applicable) to each fund in managing other accounts (including mutual funds, other collective investment funds and institutional accounts) using investment strategies and techniques similar to those used in managing such fund(s), if any;
- Profitability analyses with respect to the adviser and sub-adviser (where applicable) to each of the funds;

Information about Portfolio Management and Trading

- Descriptions of the investment management services provided to each fund, as well as each of the funds' investment strategies and policies;
- The procedures and processes used to determine the fair value of fund assets, when necessary, and actions taken to monitor and test the effectiveness of such procedures and processes;
- Information about the policies and practices of each fund's adviser and sub-adviser (where applicable and in the context of a sub-adviser with trading responsibilities) with respect to trading, including their processes for seeking best execution of portfolio transactions;
- Information about the allocation of brokerage transactions and the benefits, if any, received by the adviser and sub-adviser (where applicable and in the context of a sub-adviser with trading responsibilities) to each fund as a result of brokerage allocation, including information concerning the acquisition of research through client commission arrangements and policies with respect to "soft dollars";
- Data relating to the portfolio turnover rate of each fund;

Information about each Adviser and Sub-adviser

- Reports detailing the financial results and condition of the adviser and sub-adviser (where applicable) to each fund;
- Information regarding the individual investment professionals whose responsibilities include portfolio management and investment research for the funds, and, for portfolio managers and certain other investment professionals, information relating to their responsibilities with respect to managing other mutual funds and investment accounts, if applicable;
- The Code of Ethics of the adviser and its affiliates and the sub-adviser (where applicable) of each fund, together with information relating to compliance with, and the administration of, such codes;
- Policies and procedures relating to proxy voting and the handling of corporate actions and class actions;
- Information concerning the resources devoted to compliance efforts undertaken by the adviser and its affiliates and the sub-adviser (where applicable) of each fund, if any, including descriptions of their various compliance programs and their record of compliance;
- Information concerning the business continuity and disaster recovery plans of the adviser and its affiliates and the sub-adviser (where applicable) of each fund, if any;

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Short Duration Diversified Income Fund

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Board of Trustees' Contract Approval — continued

- A description of Eaton Vance Management's and Boston Management and Research's oversight of sub-advisers, including with respect to regulatory and compliance issues, investment management and other matters;

Other Relevant Information

- Information concerning the nature, cost and character of the administrative and other non-investment advisory services provided by Eaton Vance Management and its affiliates;
- Information concerning management of the relationship with the custodian, subcustodians and fund accountants by the adviser or administrator to each of the funds; and
- The terms of each investment advisory agreement.

During the various meetings of the Board and its committees throughout the twelve months ended April 2019, the Trustees received information from portfolio managers and other investment professionals of the advisers and sub-advisers (where applicable) of the funds regarding investment and performance matters, and considered various investment and trading strategies used in pursuing the funds' investment objectives. The Trustees also received information regarding risk management techniques employed in connection with the management of the funds. The Board and its Committees evaluated issues pertaining to industry and regulatory developments, compliance procedures, fund governance and other issues with respect to the funds, and received and participated in reports and presentations provided by Eaton Vance Management, Boston Management and Research and fund sub-advisers (as applicable), with respect to such matters. In addition to the formal meetings of the Board and its committees, the Independent Trustees held regular teleconferences to discuss, among other topics, matters relating to the continuation of investment advisory and sub-advisory agreements.

The Contract Review Committee was advised throughout the contract review process by Goodwin Procter LLP, independent legal counsel for the Independent Trustees. The members of the Contract Review Committee, with the advice of such counsel, exercised their own business judgment in determining the material factors to be considered in evaluating each investment advisory and sub-advisory agreement and the weight to be given to each such factor. The conclusions reached with respect to each investment advisory and sub-advisory agreement were based on a comprehensive evaluation of all the information provided and not any single factor. Moreover, each member of the Contract Review Committee may have placed varying emphasis on particular factors in reaching conclusions with respect to each investment advisory and sub-advisory agreement. In evaluating each investment advisory and sub-advisory agreement, including the fee structures and other terms contained in such agreements, the members of the Contract Review Committee were also informed by multiple years of analysis and discussion with the adviser and sub-adviser (where applicable) to each of the Eaton Vance Funds.

Results of the Process

Based on its consideration of the foregoing, and such other information as it deemed relevant, including the factors and conclusions described below, the Contract Review Committee concluded that the continuation of the investment advisory agreement between Eaton Vance Short Duration Diversified Income Fund (the "Fund") and Eaton Vance Management (the "Adviser"), including its fee structure, is in the interests of shareholders and, therefore, recommended to the Board approval of the agreement. Based on the recommendation of the Contract Review Committee, the Board, including a majority of the Independent Trustees, voted to approve continuation of the investment advisory agreement for the Fund.

Nature, Extent and Quality of Services

In considering whether to approve the investment advisory agreement for the Fund, the Board evaluated the nature, extent and quality of services provided to the Fund by the Adviser.

The Board considered the Adviser's management capabilities and investment processes in light of the types of investments held by the Fund, including the education, experience and number of investment professionals and other personnel who provide portfolio management, investment research, and similar services to the Fund. In particular, the Board considered the abilities and experience of the Adviser's investment professionals in analyzing factors such as credit risk and special considerations relevant to investing in senior, secured floating rate loans, foreign debt obligations, including debt of emerging market issuers, and mortgage-backed securities. The Board considered the Adviser's in-house research capabilities as well as other resources available to personnel of the Adviser. The Board also took into account the resources dedicated to portfolio management and other services, the compensation methods of the Adviser and other factors, including the reputation and resources of the Adviser to recruit and retain highly qualified research, advisory and supervisory investment professionals. In addition, the Board considered the time and attention devoted to the Eaton Vance Funds, including the Fund, by senior management, as well as the infrastructure, operational capabilities and support staff in place to assist in the portfolio management and operations of the Fund, including the provision of administrative services. The Board also considered the business-related and other risks to which the Adviser or its affiliates may be subject in managing the Fund.

The Board considered the compliance programs of the Adviser and relevant affiliates thereof. The Board considered compliance and reporting matters regarding, among other things, personal trading by investment professionals, disclosure of portfolio holdings, late trading, frequent trading, portfolio valuation, business continuity and the allocation of investment opportunities. The Board also considered the responses of the Adviser and its affiliates to requests in recent years from regulatory authorities, such as the Securities and Exchange Commission and the Financial Industry Regulatory Authority.

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Short Duration Diversified Income Fund

April 30, 2019

Board of Trustees' Contract Approval — continued

The Board considered shareholder and other administrative services provided or managed by Eaton Vance Management and its affiliates, including transfer agency and accounting services. The Board evaluated the benefits to shareholders of investing in a fund that is a part of a large fund complex offering exposure to a variety of asset classes and investment disciplines.

After consideration of the foregoing factors, among others, the Board concluded that the nature, extent and quality of services provided by the Adviser, taken as a whole, are appropriate and consistent with the terms of the investment advisory agreement.

Fund Performance

The Board compared the Fund's investment performance to that of comparable funds, as well as a customized peer group of similarly managed funds. The Board's review included comparative performance data with respect to the Fund for the one-, three-, five- and ten-year periods ended September 30, 2018. In this regard, the Board noted that the performance of the Fund was lower than the median performance of the Fund's peer group and custom peer group for the three-year period. The Board noted certain actions taken by the Adviser to address Fund performance and determined to continue to monitor and evaluate the effectiveness over time.

Management Fees and Expenses

The Board considered contractual fee rates payable by the Fund for advisory and administrative services (referred to collectively as "management fees"). As part of its review, the Board considered the Fund's management fees and total expense ratio for the one-year period ended September 30, 2018, as compared to those of comparable funds, before and after giving effect to any undertaking to waive fees or reimburse expenses. The Board also considered certain Fund specific factors that had an impact on the Fund's total expense ratio relative to comparable funds, as identified by management in response to inquiries from the Contract Review Committee.

After considering the foregoing information, and in light of the nature, extent and quality of the services provided by the Adviser, the Board concluded that the management fees charged for advisory and related services are reasonable.

Profitability and "Fall-Out" Benefits

The Board considered the level of profits realized by the Adviser and relevant affiliates thereof in providing investment advisory and administrative services to the Fund and to all Eaton Vance Funds as a group. The Board considered the level of profits realized without regard to marketing support or other payments by the Adviser and its affiliates to third parties in respect of distribution services.

The Board concluded that, in light of the foregoing factors and the nature, extent and quality of the services rendered, the profits realized by the Adviser and its affiliates are deemed not to be excessive.

The Board also considered direct or indirect fall-out benefits received by the Adviser and its affiliates in connection with their respective relationships with the Fund, including the benefits of research services that may be available to the Adviser as a result of securities transactions effected for the Fund and other investment advisory clients.

Economies of Scale

In reviewing management fees and profitability, the Board also considered the extent to which the Adviser and its affiliates, on the one hand, and the Fund, on the other hand, can expect to realize benefits from economies of scale as the assets of the Fund increase. The Board acknowledged the difficulty in accurately measuring the benefits resulting from economies of scale, if any, with respect to the management of any specific fund or group of funds. The Board reviewed data summarizing the increases and decreases in the assets of the Fund and of all Eaton Vance Funds as a group over various time periods, and evaluated the extent to which the total expense ratio of the Fund and the profitability of the Adviser and its affiliates may have been affected by such increases or decreases. Based upon the foregoing, the Board concluded that the Fund currently shares in the benefits from economies of scale, if any, when they are realized by the Adviser. The Board also considered the fact that the Fund is not continuously offered and that the Fund's assets are not expected to increase materially in the foreseeable future. Accordingly, the Board concluded that the implementation of breakpoints in the advisory fee schedule is not warranted at this time.

Eaton Vance

Short Duration Diversified Income Fund

April 30, 2019

Officers and Trustees

Officers of Eaton Vance Short Duration Diversified Income Fund

Payson F. Swaffield

President

Maureen A. Gemma

Vice President, Secretary and Chief Legal Officer

James F. Kirchner

Treasurer

Richard F. Froio

Chief Compliance Officer

Trustees of Eaton Vance Short Duration Diversified Income Fund

William H. Park

Chairperson

Thomas E. Faust Jr.*

Mark R. Fetting

Cynthia E. Frost

George J. Gorman

Valerie A. Mosley

Helen Frame Peters

Keith Quinton⁽¹⁾

Marcus L. Smith⁽¹⁾

Susan J. Sutherland

Scott E. Wennerholm

* Interested Trustee

⁽¹⁾ Messrs. Quinton and Smith began serving as Trustees effective October 1, 2018.

IMPORTANT NOTICES

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

- Only such information received from you, through application forms or otherwise, and information about your Eaton Vance fund transactions will be collected. This may include information such as name, address, social security number, tax status, account balances and transactions.
- None of such information about you (or former customers) will be disclosed to anyone, except as permitted by law (which includes disclosure to employees necessary to service your account). In the normal course of servicing a customer’s account, Eaton Vance may share information with unaffiliated third parties that perform various required services such as transfer agents, custodians and broker-dealers.
- Policies and procedures (including physical, electronic and procedural safeguards) are in place that are designed to protect the confidentiality of such information.
- We reserve the right to change our Privacy Policy at any time upon proper notification to you. Customers may want to review our Privacy Policy periodically for changes by accessing the link on our homepage: www.eatonvance.com.

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

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

Portfolio Holdings. Each Eaton Vance Fund and its underlying Portfolio(s) (if applicable) files a schedule of portfolio holdings on Part F to Form N-PORT with the SEC for the first and third quarters of each fiscal year. The Form N-PORT will be available on the Eaton Vance website at www.eatonvance.com, by calling Eaton Vance at 1-800-262-1122 or in the EDGAR database on the SEC’s website at www.sec.gov.

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

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

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

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

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Fund Offices

Two International Place
Boston, MA 02110



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