

Eaton Vance Short Duration Diversified Income Fund  
Form N-CSRS  
June 27, 2018

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**Form N-CSR**

**CERTIFIED SHAREHOLDER REPORT OF REGISTERED**  
**MANAGEMENT INVESTMENT COMPANIES**  
**Investment Company Act File Number: 811-21563**

**Eaton Vance Short Duration Diversified Income Fund**  
**(Exact Name of Registrant as Specified in Charter)**

**Two International Place, Boston, Massachusetts 02110**  
**(Address of Principal Executive Offices)**

**Maureen A. Gemma**

**Two International Place, Boston, Massachusetts 02110**

**(Name and Address of Agent for Services)**

**(617) 482-8260**

**(Registrant's Telephone Number)**

**October 31**

**Date of Fiscal Year End**

**April 30, 2018**

**Date of Reporting Period**

**Item 1. Reports to Stockholders**

Eaton Vance

Short Duration Diversified Income Fund (EVG)

Semiannual Report

April 30, 2018

**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.**

Semiannual Report April 30, 2018

## Eaton Vance

### Short Duration Diversified Income Fund

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Eaton Vance

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Performance<sup>1</sup>

**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     | 1.49%      | 4.87%    | 4.11%      | 5.83%     |
| Fund at Market Price           |                | 1.25       | 1.58     | 2.35       | 5.79      |

|  |       |
|--|-------|
| % Premium/Discount to NAV <sup>2</sup> | 9.91% |
|--|-------|

**Distributions<sup>3</sup>**

|  |          |
|--|----------|
| Total Distributions per share for the period | \$ 0.459 |
| Distribution Rate at NAV                     | 6.10%    |
| Distribution Rate at Market Price            | 6.77%    |

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

|             |        |
|-------------|--------|
| Derivatives | 19.64% |
| Borrowings  | 20.49  |

Fund Profile

Asset Allocation (% of total leveraged assets)<sup>5</sup>

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,

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*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](http://eatonvance.com).*



Eaton Vance

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### Endnotes and Additional Disclosures

- <sup>1</sup> Performance results reflect the effects of leverage. Absent an expense waiver by the investment adviser, the returns would be lower.
- <sup>2</sup> 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>.
- <sup>3</sup> 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. For additional information about nondividend distributions, please refer to Eaton Vance Closed-End Fund Distribution Notices (19a) posted on our website, [eatonvance.com](http://eatonvance.com). 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](http://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. Subsequent distributions declared, but not reflected in Fund Performance, reflect a reduction of the monthly distribution rate.
- <sup>4</sup> 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.
- <sup>5</sup> 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 167.0%. Please refer to the definition of total leveraged assets within the Notes to Financial Statements included herein.

Fund profile subject to change due to active management.

## Eaton Vance

## Short Duration Diversified Income Fund

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## Portfolio of Investments (Unaudited)

Senior Floating-Rate Loans 35.0%

| Borrower/Tranche Description   | Principal<br>Amount*<br>(000 s omitted)          | Value               |
|--|--|---------------------|
| <b>Aerospace and Defense 0.5%</b>  |  |                     |
| <b>TransDigm, Inc.</b>   |  |                     |
| Term Loan, 4.79%, (USD LIBOR + 2.75%), Maturing June 9, 2023 <sup>(2)</sup>                              | 972  | \$ 977,660          |
| Term Loan, 4.71%, (USD LIBOR + 2.50%), Maturing August 22, 2024 <sup>(2)</sup>                           | 493  | 495,664             |
|  |  | <b>\$ 1,473,324</b> |
| <b>Automotive 1.0%</b>   |  |                     |
| <b>Allison Transmission, Inc.</b>  |  |                     |
| Term Loan, 3.65%, (1 mo. USD LIBOR + 1.75%), Maturing September 23, 2022                                 | 232  | \$ 234,608          |
| <b>Belron Finance US, LLC</b>  |  |                     |
| Term Loan, 4.29%, (3 mo. USD LIBOR + 2.50%), Maturing November 7, 2024                                   | 75   | 75,327              |
| <b>CS Intermediate Holdco 2, LLC</b>   |  |                     |
| Term Loan, 4.30%, (3 mo. USD LIBOR + 2.00%), Maturing November 2, 2023                                   | 282  | 284,344             |
| <b>Dayco Products, LLC</b>   |  |                     |
| Term Loan, 6.98%, (3 mo. USD LIBOR + 5.00%), Maturing May 19, 2023                                       | 174  | 174,773             |
| <b>FCA US, LLC</b>   |  |                     |
| Term Loan, 3.90%, (1 mo. USD LIBOR + 2.00%), Maturing December 31, 2018                                  | 216  | 216,730             |
| <b>Federal-Mogul Holdings Corporation</b>  |  |                     |
| Term Loan, 5.65%, (1 mo. USD LIBOR + 3.75%), Maturing April 15, 2021                                     | 517  | 522,762             |
| <b>Goodyear Tire &amp; Rubber Company (The)</b>  |  |                     |
| Term Loan - Second Lien, 3.90%, (1 mo. USD LIBOR + 2.00%), Maturing March 7, 2025                        | 383  | 385,410             |
| <b>Horizon Global Corporation</b>  |  |                     |
| Term Loan, 6.40%, (1 mo. USD LIBOR + 4.50%), Maturing June 30, 2021                                      | 73   | 73,769              |
| <b>Sage Automotive Interiors, Inc.</b>   |  |                     |
| Term Loan, 6.90%, (1 mo. USD LIBOR + 5.00%), Maturing October 27, 2022                                   | 123  | 124,980             |
| <b>Tower Automotive Holdings USA, LLC</b>  |  |                     |
| Term Loan, 4.69%, (1 mo. USD LIBOR + 2.75%), Maturing March 7, 2024                                      | 516  | 518,536             |
|  |  | <b>\$ 2,611,239</b> |
| <b>Beverage and Tobacco 0.1%</b>   |  |                     |
| <b>Flavors Holdings, Inc.</b>  |  |                     |
| Term Loan, 8.05%, (3 mo. USD LIBOR + 5.75%), Maturing April 3, 2020                                      | 335  | \$ 301,760          |
|  |  | <b>\$ 301,760</b>   |
| <b>Borrower/Tranche Description</b>  | <b>Principal<br/>Amount*<br/>(000 s omitted)</b> | <b>Value</b>        |
| <b>Brokerage / Securities Dealers / Investment Houses 0.2%</b>   |  |                     |
| <b>Aretec Group, Inc.</b>  |  |                     |
| Term Loan, 6.15%, (1 mo. USD LIBOR + 4.25%), Maturing November 23, 2020                                  | 103  | \$ 103,270          |
| Term Loan - Second Lien, 7.40%, (1 mo. USD LIBOR + 5.50% (2.00% Cash, 5.40% PIK)), Maturing May 23, 2021 | 215  | 215,647             |
| <b>Oz Management L.P.</b>  |  |                     |
| Term Loan, 7.13%, (3 mo. USD LIBOR + 4.75%), Maturing April 11, 2023                                     | 100  | 100,625             |
| <b>Salient Partners L.P.</b>   |  |                     |

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|   |       |                     |
|---|-------|---------------------|
| Term Loan, 10.40%, (1 mo. USD LIBOR + 8.50%), Maturing May 19, 2021           | 128   | 126,326             |
|   |       | <b>\$ 545,868</b>   |
| <b>Building and Development 0.8%</b>  |       |                     |
| <b>Core &amp; Main L.P.</b>   |       |                     |
| Term Loan, 5.12%, (USD LIBOR + 3.00%), Maturing August 1, 2024 <sup>(2)</sup> | 124   | \$ 125,152          |
| <b>CPG International, Inc.</b>  |       |                     |
| Term Loan, 5.59%, (6 mo. USD LIBOR + 3.75%), Maturing May 3, 2024             | 390   | 393,733             |
| <b>DTZ U.S. Borrower, LLC</b>   |       |                     |
| Term Loan, 5.36%, (3 mo. USD LIBOR + 3.25%), Maturing November 4, 2021        | 561   | 562,687             |
| <b>Quikrete Holdings, Inc.</b>  |       |                     |
| Term Loan, 4.65%, (1 mo. USD LIBOR + 2.75%), Maturing November 15, 2023       | 433   | 435,072             |
| <b>RE/MAX International, Inc.</b>   |       |                     |
| Term Loan, 5.05%, (3 mo. USD LIBOR + 2.75%), Maturing December 15, 2023       | 397   | 398,859             |
| <b>Summit Materials Companies I, LLC</b>                                      |       |                     |
| Term Loan, 4.15%, (1 mo. USD LIBOR + 2.25%), Maturing November 21, 2024       | 125   | 125,584             |
|   |       | <b>\$ 2,041,087</b> |
| <b>Business Equipment and Services 4.1%</b>                                   |       |                     |
| <b>Acosta Holdco, Inc.</b>  |       |                     |
| Term Loan, 5.15%, (1 mo. USD LIBOR + 3.25%), Maturing September 26, 2021      | 529   | \$ 434,908          |
| <b>Ceridian HCM Holding, Inc.</b>   |       |                     |
| Term Loan, Maturing April 5, 2025 <sup>(3)</sup>                              | 225   | 226,969             |
| <b>Change Healthcare Holdings, Inc.</b>                                       |       |                     |
| Term Loan, 4.65%, (1 mo. USD LIBOR + 2.75%), Maturing March 1, 2024           | 1,163 | 1,169,157           |

## Eaton Vance

## Short Duration Diversified Income Fund

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Portfolio of Investments (Unaudited) continued

| Borrower/Tranche Description   | Principal<br>Amount*<br>(000 s omitted)          | Value        |
|--|--|--------------|
| <b>Business Equipment and Services (continued)</b>                               |  |              |
| <b>Corporate Capital Trust, Inc.</b>   |  |              |
| Term Loan, 5.56%, (3 mo. USD LIBOR + 3.25%), Maturing May 20, 2019               | 1,042  | \$ 1,045,711 |
| <b>CPM Holdings, Inc.</b>  |  |              |
| Term Loan, 5.40%, (1 mo. USD LIBOR + 3.50%), Maturing April 11, 2022             | 244  | 247,620      |
| <b>Cypress Intermediate Holdings III, Inc.</b>                                   |  |              |
| Term Loan, 4.91%, (1 mo. USD LIBOR + 3.00%), Maturing April 27, 2024             | 223  | 224,848      |
| <b>EAB Global, Inc.</b>  |  |              |
| Term Loan, 6.25%, (USD LIBOR + 3.75%), Maturing November 15, 2024 <sup>(2)</sup> | 200  | 200,500      |
| <b>Education Management, LLC</b>   |  |              |
| Term Loan, 0.00%, Maturing July 2, 2020 <sup>(4)(8)</sup>                        | 67   | 31,992       |
| Term Loan, 0.00%, Maturing July 2, 2020 <sup>(4)(8)</sup>                        | 152  | 0            |
| <b>EIG Investors Corp.</b>   |  |              |
| Term Loan, 5.96%, (3 mo. USD LIBOR + 4.00%), Maturing February 9, 2023           | 535  | 540,400      |
| <b>Extreme Reach, Inc.</b>   |  |              |
| Term Loan, 8.16%, (1 mo. USD LIBOR + 6.25%), Maturing February 7, 2020           | 101  | 100,587      |
| <b>First Data Corporation</b>  |  |              |
| Term Loan, 4.15%, (1 mo. USD LIBOR + 2.25%), Maturing July 8, 2022               | 481  | 483,228      |
| <b>Garda World Security Corporation</b>  |  |              |
| Term Loan, 5.51%, (3 mo. USD LIBOR + 3.50%), Maturing May 24, 2024               | 318  | 321,778      |
| <b>IG Investment Holdings, LLC</b>   |  |              |
| Term Loan, 5.80%, (3 mo. USD LIBOR + 3.50%), Maturing October 29, 2021           | 433  | 438,331      |
| <b>Information Resources, Inc.</b>   |  |              |
| Term Loan, 6.19%, (3 mo. USD LIBOR + 4.25%), Maturing January 18, 2024           | 173  | 174,956      |
| <b>ION Trading Technologies S.a.r.l.</b>   |  |              |
| Term Loan, 5.05%, (3 mo. USD LIBOR + 2.75%), Maturing November 21, 2024          | 349  | 345,634      |
| <b>Iron Mountain, Inc.</b>   |  |              |
| Term Loan, 3.65%, (1 mo. USD LIBOR + 1.75%), Maturing January 2, 2026            | 125  | 124,727      |
| <b>J.D. Power and Associates</b>   |  |              |
| Term Loan, 6.55%, (3 mo. USD LIBOR + 4.25%), Maturing September 7, 2023          | 173  | 173,881      |
| <b>KAR Auction Services, Inc.</b>  |  |              |
| Term Loan, 4.56%, (3 mo. USD LIBOR + 2.25%), Maturing March 11, 2021             | 349  | 351,041      |
|  | <b>Principal<br/>Amount*<br/>(000 s omitted)</b> | <b>Value</b> |
| <b>Borrower/Tranche Description</b>  |  |              |
| <b>Business Equipment and Services (continued)</b>                               |  |              |
| <b>Kronos Incorporated</b>   |  |              |
| Term Loan, 4.88%, (1 mo. USD LIBOR + 3.00%), Maturing November 1, 2023           | 1,040  | \$ 1,050,166 |
| <b>LegalZoom.com, Inc.</b>   |  |              |
| Term Loan, 6.40%, (1 mo. USD LIBOR + 4.50%), Maturing November 21, 2024          | 125  | 126,090      |
| <b>Monitronics International, Inc.</b>   |  |              |
| Term Loan, 7.80%, (3 mo. USD LIBOR + 5.50%), Maturing September 30, 2022         | 391  | 380,178      |

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|  |     |     |                      |
|--|-----|-----|----------------------|
| <b>ON Assignment, Inc.</b>   |     |     |                      |
| Term Loan, 3.90%, (1 mo. USD LIBOR + 2.00%), Maturing February 21, 2025  | 72  |     | 72,237               |
| <b>PGX Holdings, Inc.</b>  |     |     |                      |
| Term Loan, 7.16%, (1 mo. USD LIBOR + 5.25%), Maturing September 29, 2020 | 332 |     | 323,867              |
| <b>Pre-Paid Legal Services, Inc.</b>                                     |     |     |                      |
| Term Loan, Maturing April 17, 2025 <sup>(3)</sup>                        | 75  |     | 75,859               |
| <b>Prime Security Services Borrower, LLC</b>                             |     |     |                      |
| Term Loan, 4.65%, (1 mo. USD LIBOR + 2.75%),<br>Maturing May 2, 2022     | 297 |     | 298,796              |
| <b>Red Ventures, LLC</b>   |     |     |                      |
| Term Loan, 5.90%, (1 mo. USD LIBOR + 4.00%), Maturing November 8, 2024   | 199 |     | 201,695              |
| <b>Solera, LLC</b>   |     |     |                      |
| Term Loan, 4.65%, (1 mo. USD LIBOR + 2.75%), Maturing March 3, 2023      | 124 |     | 125,029              |
| <b>Spin Holdco, Inc.</b>   |     |     |                      |
| Term Loan, 5.08%, (3 mo. USD LIBOR + 3.25%), Maturing November 14, 2022  | 613 |     | 617,988              |
| <b>Techem GmbH</b>   |     |     |                      |
| Term Loan, 3.00%, (3 mo. EURIBOR + 3.00%), Maturing October 2, 2024      |     | EUR | 242,476              |
| <b>Tempo Acquisition, LLC</b>  |     |     |                      |
| Term Loan, 4.90%, (1 mo. USD LIBOR + 3.00%),<br>Maturing May 1, 2024     | 149 |     | 149,861              |
| <b>Travelport Finance (Luxembourg) S.a.r.l.</b>                          |     |     |                      |
| Term Loan, 4.40%, (1 mo. USD LIBOR + 2.50%), Maturing March 17, 2025     | 300 |     | 301,617              |
| <b>Vantiv, LLC</b>   |     |     |                      |
| Term Loan, 3.90%, (1 mo. USD LIBOR + 2.00%), Maturing October 14, 2023   | 81  |     | 81,532               |
| Term Loan, 3.90%, (1 mo. USD LIBOR + 2.00%), Maturing August 9, 2024     | 200 |     | 201,500              |
| <b>West Corporation</b>  |     |     |                      |
| Term Loan, 5.90%, (1 mo. USD LIBOR + 4.00%), Maturing October 10, 2024   | 175 |     | 175,476              |
|  |     |     | <b>\$ 11,060,635</b> |

## Eaton Vance

## Short Duration Diversified Income Fund

April 30, 2018

Portfolio of Investments (Unaudited) continued

| Borrower/Tranche Description   | Principal<br>Amount*<br>(000 s omitted) | Value  |
|--|---|--|
| <b>Cable and Satellite Television 1.6%</b>   |   |  |
| <b>Charter Communications Operating, LLC</b>                                       |   |  |
| Term Loan, 3.91%, (1 mo. USD LIBOR + 2.00%), Maturing April 30, 2025               | 549                                     | \$ 551,867                                       |
| <b>CSC Holdings, LLC</b>   |   |  |
| Term Loan, 4.15%, (1 mo. USD LIBOR + 2.25%), Maturing July 17, 2025                | 455                                     | 455,293  |
| Term Loan, 4.40%, (1 mo. USD LIBOR + 2.50%), Maturing January 25, 2026             | 200                                     | 200,834  |
| <b>MCC Iowa, LLC</b>   |   |  |
| Term Loan, 3.75%, (1 week USD LIBOR + 2.00%), Maturing January 15, 2025            | 167                                     | 167,489  |
| <b>Numericable Group S.A.</b>  |   |  |
| Term Loan, 4.65%, (1 mo. USD LIBOR + 2.75%), Maturing July 31, 2025                | 322                                     | 319,035  |
| <b>Radiate Holdco, LLC</b>   |   |  |
| Term Loan, 4.90%, (1 mo. USD LIBOR + 3.00%), Maturing February 1, 2024             | 175                                     | 173,341  |
| <b>Telenet Financing USD, LLC</b>  |   |  |
| Term Loan, 4.40%, (1 mo. USD LIBOR + 2.50%), Maturing March 1, 2026                | 50                                      | 50,295   |
| <b>Unitymedia Finance, LLC</b>   |   |  |
| Term Loan, 4.15%, (1 mo. USD LIBOR + 2.25%), Maturing January 15, 2026             | 150                                     | 150,109  |
| <b>UPC Financing Partnership</b>   |   |  |
| Term Loan, 4.40%, (1 mo. USD LIBOR + 2.50%), Maturing January 15, 2026             | 450                                     | 451,406  |
| <b>Virgin Media Bristol, LLC</b>   |   |  |
| Term Loan, 4.40%, (1 mo. USD LIBOR + 2.50%), Maturing January 15, 2026             | 1,275                                   | 1,282,881  |
| <b>Ziggo Secured Finance Partnership</b>   |   |  |
| Term Loan, 4.40%, (1 mo. USD LIBOR + 2.50%), Maturing April 15, 2025               | 625                                     | 622,873  |
|  |   | <b>\$ 4,425,423</b>                              |
| <b>Chemicals and Plastics 1.5%</b>   |   |  |
| <b>Ashland, Inc.</b>   |   |  |
| Term Loan, 3.90%, (1 mo. USD LIBOR + 2.00%), Maturing May 17, 2024                 | 99                                      | \$ 100,193                                       |
| <b>Axalta Coating Systems US Holdings, Inc.</b>                                    |   |  |
| Term Loan, 4.05%, (3 mo. USD LIBOR + 1.75%), Maturing June 1, 2024                 | 367                                     | 368,498  |
| <b>Emerald Performance Materials, LLC</b>  |   |  |
| Term Loan, 5.40%, (1 mo. USD LIBOR + 3.50%), Maturing August 1, 2021               | 336                                     | 339,456  |
| Term Loan - Second Lien, 9.65%, (1 mo. USD LIBOR + 7.75%), Maturing August 1, 2022 | 100                                     | 100,292  |
|  |   | <b>Principal<br/>Amount*<br/>(000 s omitted)</b> |
| <b>Borrower/Tranche Description</b>  |   | <b>Value</b>                                     |
| <b>Chemicals and Plastics (continued)</b>  |   |  |
| <b>Ferro Corporation</b>   |   |  |
| Term Loan, Maturing February 14, 2024 <sup>(3)</sup>                               | 49                                      | \$ 49,725  |
| Term Loan, Maturing February 14, 2024 <sup>(3)</sup>                               | 51                                      | 50,806   |
| <b>Gemini HDPE, LLC</b>  |   |  |
| Term Loan, 4.86%, (3 mo. USD LIBOR + 2.50%), Maturing August 7, 2024               | 358                                     | 360,517  |
| <b>H.B. Fuller Company</b>   |   |  |
| Term Loan, 3.90%, (1 mo. USD LIBOR + 2.00%), Maturing October 20, 2024             | 323                                     | 324,663  |
| <b>Ineos US Finance, LLC</b>   |   |  |

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|  |         |                     |
|--|---------|---------------------|
| Term Loan, 3.90%, (1 mo. USD LIBOR + 2.00%), Maturing March 31, 2024           | 524     | 526,183             |
| <b>Invictus US, LLC</b>  |         |                     |
| Term Loan, 4.90%, (1 mo. USD LIBOR + 3.00%), Maturing January 24, 2025         | 75      | 75,668              |
| <b>Kraton Polymers, LLC</b>  |         |                     |
| Term Loan, 4.40%, (1 mo. USD LIBOR + 2.50%), Maturing March 5, 2025            | 59      | 59,190              |
| <b>MacDermid, Inc.</b>   |         |                     |
| Term Loan, 4.90%, (1 mo. USD LIBOR + 3.00%), Maturing June 7, 2023             | 258     | 259,646             |
| <b>PQ Corporation</b>  |         |                     |
| Term Loan, 4.40%, (1 mo. USD LIBOR + 2.50%), Maturing February 8, 2025         | 346     | 348,285             |
| <b>Solenis International L.P.</b>  |         |                     |
| Term Loan, 4.50%, (3 mo. EURIBOR + 3.50%, Floor 1.00%), Maturing July 31, 2021 | EUR 169 | 204,596             |
| <b>Spectrum Holdings III Corp.</b>   |         |                     |
| Term Loan, 1.00%, Maturing January 31, 2025 <sup>(5)</sup>                     | 11      | 11,306              |
| Term Loan, 5.15%, (1 mo. USD LIBOR + 3.25%), Maturing January 31, 2025         | 114     | 114,319             |
| <b>Tata Chemicals North America, Inc.</b>                                      |         |                     |
| Term Loan, 5.06%, (3 mo. USD LIBOR + 2.75%), Maturing August 7, 2020           | 161     | 162,840             |
| <b>Tronox Blocked Borrower, LLC</b>  |         |                     |
| Term Loan, 5.30%, (3 mo. USD LIBOR + 3.00%), Maturing September 22, 2024       | 158     | 160,148             |
| <b>Tronox Finance, LLC</b>   |         |                     |
| Term Loan, 5.30%, (3 mo. USD LIBOR + 3.00%), Maturing September 22, 2024       | 365     | 369,572             |
| <b>Unifrax Corporation</b>   |         |                     |
| Term Loan, 5.80%, (3 mo. USD LIBOR + 3.50%), Maturing April 4, 2024            | 199     | 201,114             |
|  |         | <b>\$ 4,187,017</b> |

## Eaton Vance

## Short Duration Diversified Income Fund

April 30, 2018

Portfolio of Investments (Unaudited) continued

| Borrower/Tranche Description   | Principal<br>Amount*<br>(000 s omitted) | Value  |
|--|---|--|
| <b>Conglomerates 0.1%</b>  |   |  |
| <b>Spectrum Brands, Inc.</b>   |   |  |
| Term Loan, 3.96%, (USD LIBOR + 2.00%), Maturing June 23, 2022 <sup>(2)</sup> | 323                                     | \$ 323,297                                       |
|  |   | <b>\$ 323,297</b>                                |
| <b>Containers and Glass Products 0.5%</b>                                    |   |  |
| <b>BWAY Holding Company</b>  |   |  |
| Term Loan, 5.59%, (USD LIBOR + 3.25%), Maturing April 3, 2024 <sup>(2)</sup> | 239                                     | \$ 240,538                                       |
| <b>Consolidated Container Company, LLC</b>                                   |   |  |
| Term Loan, 4.90%, (1 mo. USD LIBOR + 3.00%), Maturing May 22, 2024           | 249                                     | 250,877  |
| <b>Horizon Holdings III SAS</b>  |   |  |
| Term Loan, 2.75%, (6 mo. EURIBOR + 2.75%), Maturing October 29, 2022         | EUR 278                                 | 336,536  |
| <b>Pelican Products, Inc.</b>  |   |  |
| Term Loan, 8.00%, (3 mo. USD Prime + 3.25%), Maturing April 11, 2020         | 416                                     | 417,112  |
|  |   | <b>\$ 1,245,063</b>                              |
| <b>Cosmetics / Toiletries 0.1%</b>   |   |  |
| <b>KIK Custom Products, Inc.</b>   |   |  |
| Term Loan, 5.90%, (1 week USD LIBOR + 4.00%), Maturing May 15, 2023          | 246                                     | \$ 248,450                                       |
|  |   | <b>\$ 248,450</b>                                |
| <b>Drugs 1.4%</b>  |   |  |
| <b>Alkermes, Inc.</b>  |   |  |
| Term Loan, 4.13%, (1 mo. USD LIBOR + 2.25%), Maturing March 23, 2023         | 71                                      | \$ 71,953  |
| <b>Amneal Pharmaceuticals, LLC</b>   |   |  |
| Term Loan, 5.40%, (1 mo. USD LIBOR + 3.50%), Maturing November 1, 2019       | 627                                     | 627,339  |
| <b>Arbor Pharmaceuticals, Inc.</b>   |   |  |
| Term Loan, 6.99%, (2 mo. USD LIBOR + 5.00%), Maturing July 5, 2023           | 265                                     | 263,364  |
| <b>Endo Luxembourg Finance Company I S.a.r.l.</b>                            |   |  |
| Term Loan, 6.19%, (1 mo. USD LIBOR + 4.25%), Maturing April 29, 2024         | 769                                     | 766,624  |
| <b>Horizon Pharma, Inc.</b>  |   |  |
| Term Loan, 5.19%, (1 mo. USD LIBOR + 3.25%), Maturing March 29, 2024         | 563                                     | 567,021  |
| <b>Mallinckrodt International Finance S.A.</b>                               |   |  |
| Term Loan, 5.20%, (3 mo. USD LIBOR + 2.75%), Maturing September 24, 2024     | 641                                     | 638,119  |
| Term Loan, 4.82%, (3 mo. USD LIBOR + 3.00%), Maturing February 24, 2025      | 125                                     | 124,824  |
|  |   | <b>Principal<br/>Amount*<br/>(000 s omitted)</b> |
| <b>Borrower/Tranche Description</b>  |   | <b>Value</b>                                     |
| <b>Drugs (continued)</b>   |   |  |
| <b>PharMerica Corporation</b>  |   |  |
| Term Loan, 5.40%, (1 mo. USD LIBOR + 3.50%), Maturing December 6, 2024       | 125                                     | \$ 125,859                                       |
| <b>Valeant Pharmaceuticals International, Inc.</b>                           |   |  |
| Term Loan, 5.39%, (1 mo. USD LIBOR + 3.50%), Maturing April 1, 2022          | 672                                     | 680,117  |
|  |   | <b>\$ 3,865,220</b>                              |



## Edgar Filing: Eaton Vance Short Duration Diversified Income Fund - Form N-CSRS

### Ecological Services and Equipment 0.3%

#### **Charah, LLC**

Term Loan, 8.21%, (USD LIBOR + 6.25%), Maturing October 25, 2024<sup>(2)</sup> 98 \$ 99,474

#### **EnergySolutions, LLC**

Term Loan, 6.66%, (1 mo. USD LIBOR + 4.75%), Maturing May 29, 2020 459 464,394

#### **GFL Environmental, Inc.**

Term Loan, 5.05%, (3 mo. USD LIBOR + 2.75%), Maturing September 29, 2023 148 148,212  
\$ **712,080**

### Electronics / Electrical 3.8%

#### **Almonde, Inc.**

Term Loan, 5.48%, (3 mo. USD LIBOR + 3.50%), Maturing June 13, 2024 423 \$ 423,272

#### **Answers Finance, LLC**

Term Loan - Second Lien, 9.00%, (3 mo. USD Prime + 7.90%, Cap 1.10%),  
Maturing September 15, 2021 30 29,379

#### **Applied Systems, Inc.**

Term Loan, 5.55%, (3 mo. USD LIBOR + 3.25%), Maturing September 19, 2024 348 351,708

#### **Avast Software B.V.**

Term Loan, 5.05%, (3 mo. USD LIBOR + 2.75%), Maturing September 30, 2023 329 330,947

#### **Campaign Monitor Finance Pty. Limited**

Term Loan, 7.55%, (3 mo. USD LIBOR + 5.25%), Maturing March 18, 2021 117 117,636

#### **CommScope, Inc.**

Term Loan, 3.90%, (1 mo. USD LIBOR + 2.00%), Maturing December 29, 2022 124 124,967

#### **Cypress Semiconductor Corporation**

Term Loan, 4.15%, (1 mo. USD LIBOR + 2.25%), Maturing July 5, 2021 185 186,060

#### **DigiCert, Inc.**

Term Loan, 6.65%, (1 mo. USD LIBOR + 4.75%), Maturing October 31, 2024 150 150,633

## Eaton Vance

## Short Duration Diversified Income Fund

April 30, 2018

## Portfolio of Investments (Unaudited) continued

| Borrower/Tranche Description   | Principal<br>Amount*<br>(000 s omitted)          | Value        |
|--|--|--------------|
| <b>Electronics / Electrical (continued)</b>                              |  |              |
| <b>Electrical Components International, Inc.</b>                         |  |              |
| Term Loan, 7.05%, (3 mo. USD LIBOR + 4.75%), Maturing May 28, 2021       | 603  | \$ 604,826   |
| <b>Electro Rent Corporation</b>  |  |              |
| Term Loan, 6.98%, (3 mo. USD LIBOR + 5.00%), Maturing January 31, 2024   | 222  | 225,243      |
| <b>Epicor Software Corporation</b>                                       |  |              |
| Term Loan, 5.16%, (1 mo. USD LIBOR + 3.25%), Maturing June 1, 2022       | 25   | 25,098       |
| <b>Exact Merger Sub, LLC</b>   |  |              |
| Term Loan, 6.55%, (3 mo. USD LIBOR + 4.25%), Maturing September 27, 2024 | 100  | 100,619      |
| <b>EXC Holdings III Corp.</b>  |  |              |
| Term Loan, 5.16%, (6 mo. USD LIBOR + 3.50%), Maturing December 2, 2024   | 75   | 75,654       |
| <b>Flexera Software, LLC</b>   |  |              |
| Term Loan, 5.16%, (1 mo. USD LIBOR + 3.25%), Maturing February 26, 2025  | 25   | 25,161       |
| <b>Go Daddy Operating Company, LLC</b>                                   |  |              |
| Term Loan, 4.15%, (1 mo. USD LIBOR + 2.25%), Maturing February 15, 2024  | 818  | 822,471      |
| <b>GTCR Valor Companies, Inc.</b>  |  |              |
| Term Loan, 5.31%, (2 mo. USD LIBOR + 3.25%), Maturing June 16, 2023      | 121  | 122,427      |
| <b>Hyland Software, Inc.</b>   |  |              |
| Term Loan, 5.14%, (1 mo. USD LIBOR + 3.25%), Maturing July 1, 2022       | 99   | 100,276      |
| <b>Infoblox, Inc.</b>  |  |              |
| Term Loan, 6.40%, (1 mo. USD LIBOR + 4.50%), Maturing November 7, 2023   | 145  | 147,724      |
| <b>Informatica, LLC</b>  |  |              |
| Term Loan, 5.15%, (1 mo. USD LIBOR + 3.25%), Maturing August 5, 2022     | 354  | 357,393      |
| <b>Lattice Semiconductor Corporation</b>                                 |  |              |
| Term Loan, 6.15%, (1 mo. USD LIBOR + 4.25%), Maturing March 10, 2021     | 87   | 87,877       |
| <b>MA FinanceCo., LLC</b>  |  |              |
| Term Loan, 4.40%, (1 mo. USD LIBOR + 2.50%), Maturing November 19, 2021  | 872  | 870,544      |
| Term Loan, 4.65%, (1 mo. USD LIBOR + 2.75%), Maturing June 21, 2024      | 26   | 25,570       |
| <b>MTS Systems Corporation</b>   |  |              |
| Term Loan, 5.15%, (1 mo. USD LIBOR + 3.25%), Maturing July 5, 2023       | 223  | 224,620      |
| <b>Renaissance Learning, Inc.</b>  |  |              |
| Term Loan, 6.05%, (3 mo. USD LIBOR + 3.75%), Maturing April 9, 2021      | 121  | 121,682      |
|  | <b>Principal<br/>Amount*<br/>(000 s omitted)</b> | <b>Value</b> |
| <b>Borrower/Tranche Description</b>                                      |  |              |
| <b>Electronics / Electrical (continued)</b>                              |  |              |
| <b>Rocket Software, Inc.</b>   |  |              |
| Term Loan, 6.05%, (3 mo. USD LIBOR + 3.75%), Maturing October 14, 2023   | 222  | \$ 223,610   |
| <b>Seattle Spinco, Inc.</b>  |  |              |
| Term Loan, 4.65%, (1 mo. USD LIBOR + 2.75%), Maturing June 21, 2024      | 174  | 172,900      |
| <b>SkillSoft Corporation</b>   |  |              |
| Term Loan, 6.65%, (1 mo. USD LIBOR + 4.75%), Maturing April 28, 2021     | 680  | 645,904      |
| <b>SolarWinds Holdings, Inc.</b>   |  |              |
| Term Loan, 4.90%, (1 mo. USD LIBOR + 3.00%), Maturing February 5, 2024   | 175  | 175,795      |

## Edgar Filing: Eaton Vance Short Duration Diversified Income Fund - Form N-CSRS

|   |     |                      |
|---|-----|----------------------|
| <b>Southwire Company</b>  |     |                      |
| Term Loan, 4.15%, (1 mo. USD LIBOR + 2.25%), Maturing February 10, 2021 | 391 | 392,115              |
| <b>SS&amp;C Technologies Holdings Europe S.a.r.l.</b>                   |     |                      |
| Term Loan, 4.40%, (1 mo. USD LIBOR + 2.50%), Maturing April 16, 2025    | 221 | 222,743              |
| <b>SS&amp;C Technologies, Inc.</b>                                      |     |                      |
| Term Loan, 4.40%, (1 mo. USD LIBOR + 2.50%), Maturing April 16, 2025    | 597 | 602,024              |
| <b>SurveyMonkey, Inc.</b>   |     |                      |
| Term Loan, 6.81%, (3 mo. USD LIBOR + 4.50%), Maturing April 13, 2024    | 298 | 294,773              |
| <b>Tibco Software, Inc.</b>   |     |                      |
| Term Loan, 5.41%, (1 mo. USD LIBOR + 3.50%), Maturing December 4, 2020  | 149 | 149,725              |
| <b>Uber Technologies</b>  |     |                      |
| Term Loan, 5.90%, (1 mo. USD LIBOR + 4.00%), Maturing July 13, 2023     | 320 | 323,126              |
| Term Loan, 5.89%, (1 mo. USD LIBOR + 4.00%), Maturing April 4, 2025     | 225 | 227,391              |
| <b>VeriFone, Inc.</b>   |     |                      |
| Term Loan, 3.91%, (1 mo. USD LIBOR + 2.00%), Maturing January 31, 2025  | 483 | 484,912              |
| <b>Vero Parent, Inc.</b>  |     |                      |
| Term Loan, 7.30%, (3 mo. USD LIBOR + 5.00%), Maturing August 19, 2024   | 224 | 224,784              |
| <b>Wall Street Systems Delaware, Inc.</b>                               |     |                      |
| Term Loan, 5.30%, (3 mo. USD LIBOR + 3.00%), Maturing November 21, 2024 | 125 | 124,921              |
| <b>Western Digital Corporation</b>                                      |     |                      |
| Term Loan, 3.90%, (1 mo. USD LIBOR + 2.00%), Maturing April 29, 2023    | 344 | 346,337              |
|   |     | <b>\$ 10,262,847</b> |

## Eaton Vance

## Short Duration Diversified Income Fund

April 30, 2018

Portfolio of Investments (Unaudited) continued

| Borrower/Tranche Description  | Principal<br>Amount*<br>(000 s omitted) | Value  |
|---|---|--|
| <b>Equipment Leasing 0.6%</b>   |   |  |
| <b>Avolon TLB Borrower 1 (US), LLC</b>  |   |  |
| Term Loan, 4.15%, (1 mo. USD LIBOR + 2.25%), Maturing April 3, 2022             | 744                                     | \$ 746,759                                       |
| <b>Delos Finance S.a.r.l.</b>   |   |  |
| Term Loan, 4.05%, (3 mo. USD LIBOR + 1.75%), Maturing October 6, 2023           | 425                                     | 428,409  |
| <b>Flying Fortress, Inc.</b>  |   |  |
| Term Loan, 4.05%, (3 mo. USD LIBOR + 1.75%), Maturing October 30, 2022          | 500                                     | 503,527  |
|   |   | <b>\$ 1,678,695</b>                              |
| <b>Farming / Agriculture 0.0%</b>   |   |  |
| <b>Mastronardi Produce Limited</b>  |   |  |
| Term Loan, Maturing April 18, 2025 <sup>(3)</sup>                               | 50                                      | \$ 50,500  |
|   |   | <b>\$ 50,500</b>                                 |
| <b>Financial Intermediaries 1.6%</b>  |   |  |
| <b>Armor Holding II, LLC</b>  |   |  |
| Term Loan, 6.81%, (3 mo. USD LIBOR + 4.50%), Maturing June 26, 2020             | 407                                     | \$ 411,223                                       |
| <b>Citco Funding, LLC</b>   |   |  |
| Term Loan, 4.90%, (1 mo. USD LIBOR + 3.00%), Maturing March 31, 2022            | 657                                     | 663,283  |
| <b>Clipper Acquisitions Corp.</b>   |   |  |
| Term Loan, 4.02%, (3 mo. USD LIBOR + 2.00%), Maturing December 27, 2024         | 175                                     | 175,763  |
| <b>Ditech Holding Corporation</b>   |   |  |
| Term Loan, 7.90%, (1 mo. USD LIBOR + 6.00%), Maturing June 30, 2022             | 548                                     | 515,366  |
| <b>Donnelley Financial Solutions, Inc.</b>                                      |   |  |
| Term Loan, 4.90%, (1 mo. USD LIBOR + 3.00%), Maturing October 2, 2023           | 49                                      | 48,875   |
| <b>EIG Management Company, LLC</b>  |   |  |
| Term Loan, 5.65%, (3 mo. USD LIBOR + 3.75%), Maturing January 30, 2025          | 50                                      | 50,500   |
| <b>FinCo I, LLC</b>   |   |  |
| Term Loan, 4.65%, (1 mo. USD LIBOR + 2.75%), Maturing December 27, 2022         | 199                                     | 201,358  |
| <b>Focus Financial Partners, LLC</b>  |   |  |
| Term Loan, 5.05%, (3 mo. USD LIBOR + 2.75%), Maturing July 3, 2024              | 224                                     | 225,806  |
| <b>Freedom Mortgage Corporation</b>   |   |  |
| Term Loan, 6.62%, (1 mo. USD LIBOR + 4.75%), Maturing February 23, 2022         | 171                                     | 174,235  |
| <b>Greenhill &amp; Co., Inc.</b>  |   |  |
| Term Loan, 5.73%, (USD LIBOR + 3.75%), Maturing October 12, 2022 <sup>(2)</sup> | 148                                     | 149,421  |
|   |   | <b>Principal<br/>Amount*<br/>(000 s omitted)</b> |
|   |   | <b>Value</b>                                     |
| <b>Borrower/Tranche Description</b>   |   |  |
| <b>Financial Intermediaries (continued)</b>                                     |   |  |
| <b>GreenSky Holdings, LLC</b>   |   |  |
| Term Loan, 5.19%, (1 mo. USD LIBOR + 3.25%), Maturing March 29, 2025            | 200                                     | \$ 200,750                                       |
| <b>Guggenheim Partners, LLC</b>   |   |  |
| Term Loan, 4.65%, (1 mo. USD LIBOR + 2.75%), Maturing July 21, 2023             | 190                                     | 190,621  |
| <b>Harbourvest Partners, LLC</b>  |   |  |

## Edgar Filing: Eaton Vance Short Duration Diversified Income Fund - Form N-CSRS

|  |     |                     |
|--|-----|---------------------|
| Term Loan, 4.55%, (3 mo. USD LIBOR + 2.25%), Maturing February 20, 2025  | 75  | 75,188              |
| <b>LPL Holdings, Inc.</b>  |     |                     |
| Term Loan, 4.56%, (3 mo. USD LIBOR + 2.25%), Maturing September 23, 2024 | 248 | 249,472             |
| <b>NXT Capital, Inc.</b>   |     |                     |
| Term Loan, 5.41%, (1 mo. USD LIBOR + 3.50%), Maturing November 22, 2022  | 395 | 399,444             |
| <b>Quality Care Properties, Inc.</b>                                     |     |                     |
| Term Loan, 7.15%, (1 mo. USD LIBOR + 5.25%), Maturing October 31, 2022   | 469 | 474,926             |
| <b>StepStone Group L.P.</b>  |     |                     |
| Term Loan, 5.90%, (1 mo. USD LIBOR + 4.00%), Maturing March 14, 2025     | 100 | 100,625             |
| <b>Walker &amp; Dunlop, Inc.</b>   |     |                     |
| Term Loan, 4.90%, (1 mo. USD LIBOR + 3.00%), Maturing December 11, 2020  | 119 | 120,015             |
|  |     | <b>\$ 4,426,871</b> |

### Food Products 1.0%

#### **Alphabet Holding Company, Inc.**

|  |     |            |
|--|-----|------------|
| Term Loan, 5.40%, (1 mo. USD LIBOR + 3.50%), Maturing September 26, 2024 | 373 | \$ 323,142 |
|--|-----|------------|

#### **CHG PPC Parent, LLC**

|  |    |        |
|--|----|--------|
| Term Loan, 4.65%, (1 mo. USD LIBOR + 2.75%), Maturing March 31, 2025 | 75 | 75,591 |
|--|----|--------|

#### **Del Monte Foods, Inc.**

|   |     |         |
|---|-----|---------|
| Term Loan, 5.15%, (3 mo. USD LIBOR + 3.25%), Maturing February 18, 2021 | 120 | 101,684 |
|---|-----|---------|

#### **High Liner Foods Incorporated**

|  |     |         |
|--|-----|---------|
| Term Loan, 5.53%, (3 mo. USD LIBOR + 3.25%), Maturing April 24, 2021 | 134 | 131,200 |
|--|-----|---------|

#### **HLF Financing S.a.r.l.**

|   |     |         |
|---|-----|---------|
| Term Loan, 7.40%, (1 mo. USD LIBOR + 5.50%), Maturing February 15, 2023 | 208 | 210,987 |
|---|-----|---------|

#### **Jacobs Douwe Egberts International B.V.**

|  |     |         |
|--|-----|---------|
| Term Loan, 4.06%, (3 mo. USD LIBOR + 2.25%), Maturing July 2, 2022 | 320 | 323,010 |
|--|-----|---------|

## Eaton Vance

## Short Duration Diversified Income Fund

April 30, 2018

Portfolio of Investments (Unaudited) continued

| Borrower/Tranche Description  | Principal<br>Amount*<br>(000 s omitted)          | Value               |
|---|--|---------------------|
| <b>Food Products (continued)</b>  |  |                     |
| <b>JBS USA, LLC</b>   |  |                     |
| Term Loan, 4.68%, (3 mo. USD LIBOR + 2.50%), Maturing October 30, 2022          | 1,089  | \$ 1,089,408        |
| <b>Nomad Foods Europe Midco Limited</b>   |  |                     |
| Term Loan, 4.15%, (1 mo. USD LIBOR + 2.25%), Maturing May 15, 2024              | 100  | 100,406             |
| <b>Post Holdings, Inc.</b>  |  |                     |
| Term Loan, 3.90%, (1 mo. USD LIBOR + 2.00%), Maturing May 24, 2024              | 273  | 274,449             |
|   |  | <b>\$ 2,629,877</b> |
| <b>Food Service 0.2%</b>  |  |                     |
| <b>Aramark Services, Inc.</b>   |  |                     |
| Term Loan, 3.90%, (1 mo. USD LIBOR + 2.00%), Maturing March 11, 2025            | 150  | \$ 150,794          |
| <b>IRB Holding Corp.</b>  |  |                     |
| Term Loan, 5.19%, (USD LIBOR + 3.25%), Maturing February 5, 2025 <sup>(2)</sup> | 125  | 126,406             |
| <b>KFC Holding Co.</b>  |  |                     |
| Term Loan, 3.64%, (1 mo. USD LIBOR + 1.75%), Maturing April 3, 2025             | 172  | 173,892             |
|   |  | <b>\$ 451,092</b>   |
| <b>Food/Drug Retailers 0.3%</b>   |  |                     |
| <b>Albertsons, LLC</b>  |  |                     |
| Term Loan, 4.65%, (1 mo. USD LIBOR + 2.75%), Maturing August 25, 2021           | 227  | \$ 225,420          |
| Term Loan, 4.96%, (3 mo. USD LIBOR + 3.00%), Maturing June 22, 2023             | 491  | 486,318             |
| <b>Diplomat Pharmacy, Inc.</b>  |  |                     |
| Term Loan, 6.41%, (1 mo. USD LIBOR + 4.50%), Maturing December 20, 2024         | 81   | 82,062              |
|   |  | <b>\$ 793,800</b>   |
| <b>Forest Products 0.1%</b>   |  |                     |
| <b>Expera Specialty Solutions, LLC</b>  |  |                     |
| Term Loan, 6.15%, (1 mo. USD LIBOR + 4.25%), Maturing November 3, 2023          | 171  | \$ 173,514          |
|   |  | <b>\$ 173,514</b>   |
| <b>Health Care 3.6%</b>   |  |                     |
| <b>ADMI Corp.</b>   |  |                     |
| Term Loan, Maturing April 4, 2025 <sup>(3)</sup>                                | 250  | \$ 251,133          |
| <b>Akorn, Inc.</b>  |  |                     |
| Term Loan, 6.19%, (1 mo. USD LIBOR + 4.25%), Maturing April 16, 2021            | 159  | 156,735             |
|   | <b>Principal<br/>Amount*<br/>(000 s omitted)</b> | <b>Value</b>        |
| <b>Borrower/Tranche Description</b>   |  |                     |
| <b>Health Care (continued)</b>  |  |                     |
| <b>Alliance Healthcare Services, Inc.</b>                                       |  |                     |
| Term Loan, 6.40%, (1 mo. USD LIBOR + 4.50%), Maturing October 24, 2023          | 124  | \$ 125,202          |
| <b>Avantor, Inc.</b>  |  |                     |
| Term Loan, 5.90%, (1 mo. USD LIBOR + 4.00%), Maturing November 21, 2024         | 200  | 201,931             |

## Edgar Filing: Eaton Vance Short Duration Diversified Income Fund - Form N-CSRS

|   |     |         |
|---|-----|---------|
| <b>Beaver-Visitec International, Inc.</b>                                   |     |         |
| Term Loan, 7.30%, (3 mo. USD LIBOR + 5.00%), Maturing August 21, 2023       | 148 | 148,489 |
| <b>CHG Healthcare Services, Inc.</b>  |     |         |
| Term Loan, 5.36%, (USD LIBOR + 3.00%), Maturing June 7, 2023 <sup>(2)</sup> | 442 | 446,529 |
| <b>Community Health Systems, Inc.</b>                                       |     |         |
| Term Loan, 4.98%, (3 mo. USD LIBOR + 3.00%), Maturing December 31, 2019     | 362 | 356,736 |
| <b>Concentra, Inc.</b>  |     |         |
| Term Loan, 4.53%, (3 mo. USD LIBOR + 2.75%), Maturing June 1, 2022          | 50  | 50,141  |
| <b>DaVita HealthCare Partners, Inc.</b>                                     |     |         |
| Term Loan, 4.65%, (1 mo. USD LIBOR + 2.75%), Maturing June 24, 2021         | 330 | 333,369 |
| <b>DJO Finance, LLC</b>   |     |         |
| Term Loan, 5.36%, (USD LIBOR + 3.25%), Maturing June 8, 2020 <sup>(2)</sup> | 389 | 391,228 |
| <b>Envision Healthcare Corporation</b>                                      |     |         |
| Term Loan, 4.91%, (1 mo. USD LIBOR + 3.00%), Maturing December 1, 2023      | 748 | 753,092 |
| <b>Genoa, a QoL Healthcare Company, LLC</b>                                 |     |         |
| Term Loan, 5.15%, (1 mo. USD LIBOR + 3.25%), Maturing October 28, 2023      | 99  | 99,398  |
| <b>Greatbatch Ltd.</b>  |     |         |
| Term Loan, 5.15%, (1 mo. USD LIBOR + 3.25%), Maturing October 27, 2022      | 141 | 142,054 |
| <b>Hanger, Inc.</b>   |     |         |
| Term Loan, 5.40%, (1 mo. USD LIBOR + 3.50%), Maturing February 26, 2025     | 150 | 150,562 |
| <b>INC Research, LLC</b>  |     |         |
| Term Loan, 4.15%, (1 mo. USD LIBOR + 2.25%), Maturing August 1, 2024        | 71  | 71,786  |
| <b>Indivior Finance S.a.r.l.</b>  |     |         |
| Term Loan, 6.86%, (3 mo. USD LIBOR + 4.50%), Maturing December 18, 2022     | 324 | 327,429 |
| <b>Inovalon Holdings, Inc.</b>  |     |         |
| Term Loan, 5.44%, (3 mo. USD LIBOR + 3.50%), Maturing April 2, 2025         | 175 | 174,125 |
| <b>Kindred Healthcare, Inc.</b>   |     |         |
| Term Loan, 5.88%, (3 mo. USD LIBOR + 3.50%), Maturing April 9, 2021         | 726 | 728,801 |

## Eaton Vance

## Short Duration Diversified Income Fund

April 30, 2018

Portfolio of Investments (Unaudited) continued

| Borrower/Tranche Description   | Principal<br>Amount*<br>(000 s omitted)          | Value               |
|--|--|---------------------|
| <b>Health Care (continued)</b>   |  |                     |
| <b>Kinetic Concepts, Inc.</b><br>Term Loan, 5.55%, (3 mo. USD LIBOR + 3.25%), Maturing February 2, 2024              | 496  | \$ 500,205          |
| <b>KUEHG Corp.</b><br>Term Loan, 6.05%, (3 mo. USD LIBOR + 3.75%), Maturing August 13, 2022                          | 294  | 296,519             |
| Term Loan - Second Lien, 10.55%, (3 mo. USD LIBOR + 8.25%), Maturing August 18, 2025                                 | 50   | 50,875              |
| <b>Medical Depot Holdings, Inc.</b><br>Term Loan, 7.80%, (3 mo. USD LIBOR + 5.50%), Maturing January 3, 2023         | 145  | 136,912             |
| <b>MPH Acquisition Holdings, LLC</b><br>Term Loan, 5.05%, (3 mo. USD LIBOR + 2.75%), Maturing June 7, 2023           | 379  | 381,159             |
| <b>Navicure, Inc.</b><br>Term Loan, 5.65%, (1 mo. USD LIBOR + 3.75%), Maturing November 1, 2024                      | 100  | 100,249             |
| <b>New Millennium Holdco, Inc.</b><br>Term Loan, 8.40%, (1 mo. USD LIBOR + 6.50%), Maturing December 21, 2020        | 87   | 31,140              |
| <b>Opal Acquisition, Inc.</b><br>Term Loan, 6.30%, (3 mo. USD LIBOR + 4.00%), Maturing November 27, 2020             | 288  | 283,121             |
| <b>Ortho-Clinical Diagnostics S.A.</b><br>Term Loan, 5.65%, (1 mo. USD LIBOR + 3.75%), Maturing June 30, 2021        | 528  | 531,944             |
| <b>Parexel International Corporation</b><br>Term Loan, 4.65%, (1 mo. USD LIBOR + 2.75%), Maturing September 27, 2024 | 398  | 400,040             |
| <b>Prospect Medical Holdings, Inc.</b><br>Term Loan, 7.44%, (1 mo. USD LIBOR + 5.50%), Maturing February 22, 2024    | 175  | 175,656             |
| <b>Quintiles IMS Incorporated</b><br>Term Loan, 4.30%, (3 mo. USD LIBOR + 2.00%), Maturing March 7, 2024             | 572  | 575,715             |
| Term Loan, 4.30%, (3 mo. USD LIBOR + 2.00%), Maturing January 17, 2025   | 224  | 225,274             |
| <b>Select Medical Corporation</b><br>Term Loan, 4.65%, (1 mo. USD LIBOR + 2.75%), Maturing March 1, 2021             | 248  | 249,614             |
| <b>Surgery Center Holdings, Inc.</b><br>Term Loan, 5.16%, (1 mo. USD LIBOR + 3.25%), Maturing September 2, 2024      | 149  | 149,754             |
| <b>Tecomet, Inc.</b><br>Term Loan, 5.28%, (3 mo. USD LIBOR + 3.50%), Maturing May 1, 2024                            | 124  | 125,355             |
|  | <b>Principal<br/>Amount*<br/>(000 s omitted)</b> | <b>Value</b>        |
| <b>Health Care (continued)</b>   |  |                     |
| <b>U.S. Anesthesia Partners, Inc.</b><br>Term Loan, 4.90%, (1 mo. USD LIBOR + 3.00%), Maturing June 23, 2024         | 174  | \$ 174,871          |
| <b>Wink Holdco, Inc.</b><br>Term Loan, 4.90%, (1 mo. USD LIBOR + 3.00%), Maturing December 2, 2024                   | 324  | 323,782             |
|  |  | <b>\$ 9,620,925</b> |
| <b>Home Furnishings 0.3%</b>   |  |                     |
| <b>Serta Simmons Bedding, LLC</b><br>Term Loan, 5.70%, (3 mo. USD LIBOR + 3.50%), Maturing November 8, 2023          | 790  | \$ 717,122          |



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\$ 717,122

Industrial Equipment 1.3%

**Apex Tool Group, LLC**

Term Loan, 5.65%, (1 mo. USD LIBOR + 3.75%), Maturing February 1, 2022 373 \$ 374,403

**Clark Equipment Company**

Term Loan, 4.30%, (3 mo. USD LIBOR + 2.00%), Maturing May 18, 2024 320 321,257

**DexKo Global, Inc.**

Term Loan, 5.80%, (3 mo. USD LIBOR + 3.50%), Maturing July 24, 2024 125 126,220

**EWT Holdings III Corp.**

Term Loan, 5.30%, (3 mo. USD LIBOR + 3.00%), Maturing December 20, 2024 688 694,913

**Filtration Group Corporation**

Term Loan, 5.30%, (3 mo. USD LIBOR + 3.00%), Maturing March 29, 2025 250 252,604

**Gardner Denver, Inc.**

Term Loan, 5.05%, (3 mo. USD LIBOR + 2.75%), Maturing July 30, 2024 199 200,393

**Gates Global, LLC**

Term Loan, 5.05%, (3 mo. USD LIBOR + 2.75%), Maturing April 1, 2024 370 372,881

**Paladin Brands Holding, Inc.**

Term Loan, 7.80%, (3 mo. USD LIBOR + 5.50%), Maturing August 15, 2022 196 198,070

**Pro Mach Group, Inc.**

Term Loan, 5.03%, (3 mo. USD LIBOR + 3.00%), Maturing March 7, 2025 25 25,092

**Robertshaw US Holding Corp.**

Term Loan, 5.44%, (1 mo. USD LIBOR + 3.50%), Maturing February 28, 2025 150 151,500

## Eaton Vance

## Short Duration Diversified Income Fund

April 30, 2018

Portfolio of Investments (Unaudited) continued

| Borrower/Tranche Description  | Principal<br>Amount*<br>(000 s omitted) | Value  |
|---|---|--|
| <b>Industrial Equipment (continued)</b>   |   |  |
| <b>Tank Holding Corp.</b><br>Term Loan, 5.73%, (USD LIBOR + 3.50%),<br>Maturing March 17, 2022 <sup>(2)</sup>           | 131                                     | \$ 132,119                                       |
| <b>Titan Acquisition Limited</b><br>Term Loan, 5.06%, (2 mo. USD LIBOR + 3.00%), Maturing March 28, 2025                | 425                                     | 426,096  |
| <b>Wittur GmbH</b><br>Term Loan, 5.00%, (3 mo. EURIBOR + 4.00%, Floor 1.00%), Maturing March 31, 2022                   | EUR 175                                 | 213,355  |
|   |   | <b>\$ 3,488,903</b>                              |
| <b>Insurance 1.1%</b>   |   |  |
| <b>Alliant Holdings I, Inc.</b><br>Term Loan, Maturing<br>August 12, 2022 <sup>(3)</sup>                                | 246                                     | \$ 248,052                                       |
| <b>Asurion, LLC</b><br>Term Loan, 4.65%, (1 mo. USD LIBOR + 2.75%), Maturing August 4, 2022                             | 920                                     | 926,786  |
| Term Loan, 4.65%, (1 mo. USD LIBOR + 2.75%), Maturing November 3, 2023  | 418                                     | 421,800  |
| <b>Hub International Limited</b><br>Term Loan, Maturing April 25, 2025 <sup>(3)</sup>                                   | 725                                     | 730,591  |
| <b>Sedgwick Claims Management Services, Inc.</b><br>Term Loan, 4.65%, (1 mo. USD LIBOR + 2.75%), Maturing March 1, 2021 | 175                                     | 175,281  |
| <b>USI, Inc.</b><br>Term Loan, 5.30%, (3 mo. USD LIBOR + 3.00%), Maturing May 16, 2024                                  | 398                                     | 399,493  |
|   |   | <b>\$ 2,902,003</b>                              |
| <b>Leisure Goods / Activities / Movies 1.2%</b>   |   |  |
| <b>AMC Entertainment, Inc.</b><br>Term Loan, 4.15%, (1 mo. USD LIBOR + 2.25%), Maturing December 15, 2022               | 390                                     | \$ 392,316                                       |
| Term Loan, 4.15%, (1 mo. USD LIBOR + 2.25%), Maturing December 15, 2023   | 99                                      | 99,100   |
| <b>Ancestry.com Operations, Inc.</b><br>Term Loan, 5.15%, (1 mo. USD LIBOR + 3.25%), Maturing October 19, 2023          | 124                                     | 124,790  |
| <b>Bombardier Recreational Products, Inc.</b><br>Term Loan, 4.40%, (1 mo. USD LIBOR + 2.50%), Maturing June 30, 2023    | 813                                     | 818,725  |
| <b>CDS U.S. Intermediate Holdings, Inc.</b><br>Term Loan, 6.05%, (3 mo. USD LIBOR + 3.75%), Maturing July 8, 2022       | 192                                     | 192,510  |
| <b>ClubCorp Holdings, Inc.</b><br>Term Loan, 4.89%, (3 mo. USD LIBOR + 2.75%), Maturing September 18, 2024              | 269                                     | 270,393  |
|   |   | <b>Principal<br/>Amount*<br/>(000 s omitted)</b> |
| <b>Borrower/Tranche Description</b>   |   | <b>Value</b>                                     |
| <b>Leisure Goods / Activities / Movies (continued)</b>  |   |  |
| <b>Crown Finance US, Inc.</b><br>Term Loan, 4.40%, (1 mo. USD LIBOR + 2.50%), Maturing February 28, 2025                | 300                                     | \$ 300,068                                       |
| <b>Delta 2 (LUX) S.a.r.l.</b>   |   |  |

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|   |     |                     |
|---|-----|---------------------|
| Term Loan, 4.40%, (1 mo. USD LIBOR + 2.50%), Maturing February 1, 2024        | 110 | 110,223             |
| <b>Emerald Expositions Holding, Inc.</b>                                      |     |                     |
| Term Loan, 4.65%, (1 mo. USD LIBOR + 2.75%), Maturing May 22, 2024            | 174 | 175,641             |
| <b>Lindblad Expeditions, Inc.</b>   |     |                     |
| Term Loan, 5.95%, (6 mo. USD LIBOR + 3.50%), Maturing March 21, 2025          | 45  | 44,738              |
| Term Loan, 5.95%, (6 mo. USD LIBOR + 3.50%), Maturing March 21, 2025          | 345 | 346,724             |
| <b>SRAM, LLC</b>  |     |                     |
| Term Loan, 4.74%, (USD LIBOR + 2.75%), Maturing March 15, 2024 <sup>(2)</sup> | 261 | 261,665             |
| <b>Steinway Musical Instruments, Inc.</b>                                     |     |                     |
| Term Loan, 5.65%, (1 mo. USD LIBOR + 3.75%), Maturing February 13, 2025       | 125 | 126,094             |
|   |     | <b>\$ 3,262,987</b> |
|   |     |                     |
| <b>Lodging and Casinos 1.2%</b>   |     |                     |
| <b>Aristocrat Leisure Limited</b>   |     |                     |
| Term Loan, 4.36%, (3 mo. USD LIBOR + 2.00%), Maturing October 19, 2024        | 100 | \$ 100,427          |
| <b>CityCenter Holdings, LLC</b>   |     |                     |
| Term Loan, 4.40%, (1 mo. USD LIBOR + 2.50%), Maturing April 18, 2024          | 347 | 349,682             |
| <b>Golden Nugget, Inc.</b>  |     |                     |
| Term Loan, 4.65%, (1 mo. USD LIBOR + 2.75%), Maturing October 4, 2023         | 124 | 125,071             |
| <b>GVC Holdings PLC</b>   |     |                     |
| Term Loan, 4.40%, (1 mo. USD LIBOR + 2.50%), Maturing March 15, 2024          | 150 | 150,188             |
| <b>Hanjin International Corp.</b>   |     |                     |
| Term Loan, 4.86%, (3 mo. USD LIBOR + 2.50%), Maturing October 18, 2020        | 75  | 75,398              |
| <b>Hilton Worldwide Finance, LLC</b>  |     |                     |
| Term Loan, 3.65%, (1 mo. USD LIBOR + 1.75%), Maturing October 25, 2023        | 733 | 739,825             |
| <b>MGM Growth Properties Operating Partnership L.P.</b>                       |     |                     |
| Term Loan, 3.90%, (1 mo. USD LIBOR + 2.00%), Maturing April 25, 2023          | 368 | 370,371             |
| <b>Playa Resorts Holding B.V.</b>   |     |                     |
| Term Loan, 5.15%, (1 mo. USD LIBOR + 3.25%), Maturing April 29, 2024          | 348 | 350,376             |

## Eaton Vance

## Short Duration Diversified Income Fund

April 30, 2018

## Portfolio of Investments (Unaudited) continued

| Borrower/Tranche Description  | Principal<br>Amount*<br>(000 s omitted)          | Value               |
|---|--|---------------------|
| <b>Lodging and Casinos (continued)</b>  |  |                     |
| <b>Stars Group Holdings B.V. (The)</b>  |  |                     |
| Term Loan, 5.32%, (3 mo. USD LIBOR + 3.00%), Maturing April 6, 2025                             | 628  | \$ 632,144          |
| <b>VICI Properties 1, LLC</b>   |  |                     |
| Term Loan, 3.90%, (1 mo. USD LIBOR + 2.00%), Maturing December 20, 2024                         | 239  | 239,879             |
| <b>Wyndham Hotels &amp; Resorts, Inc.</b>   |  |                     |
| Term Loan, Maturing March 28, 2025 <sup>(3)</sup>   | 200  | 201,771             |
|   |  | <b>\$ 3,335,132</b> |
| <b>Nonferrous Metals/Minerals 0.4%</b>  |  |                     |
| <b>Fairmount Santrol, Inc.</b>  |  |                     |
| Term Loan, 8.30%, (3 mo. USD LIBOR + 6.00%), Maturing November 1, 2022                          | 273  | \$ 276,356          |
| <b>Global Brass &amp; Copper, Inc.</b>  |  |                     |
| Term Loan, 5.19%, (1 mo. USD LIBOR + 3.25%), Maturing July 18, 2023                             | 148  | 149,227             |
| <b>Murray Energy Corporation</b>  |  |                     |
| Term Loan, 9.55%, (3 mo. USD LIBOR + 7.25%), Maturing April 16, 2020                            | 353  | 314,427             |
| <b>New Day Aluminum, LLC</b>  |  |                     |
| Term Loan, 10.00%, (4.00% Cash, 6.00% PIK), Maturing October 28, 2020 <sup>(4)(7)</sup>         | 5  | 3,137               |
| <b>Noranda Aluminum Acquisition Corporation</b>   |  |                     |
| Term Loan, 0.00%, Maturing February 28, 2019 <sup>(4)(8)</sup>                                  | 78   | 6,745               |
| <b>Oxbow Carbon, LLC</b>  |  |                     |
| Term Loan, 5.65%, (1 mo. USD LIBOR + 3.75%), Maturing January 4, 2023                           | 99   | 100,108             |
| Term Loan - Second Lien, 9.40%, (1 mo. USD LIBOR + 7.50%), Maturing January 4, 2024             | 125  | 127,500             |
|   |  | <b>\$ 977,500</b>   |
| <b>Oil and Gas 0.8%</b>   |  |                     |
| <b>Ameriforge Group, Inc.</b>   |  |                     |
| Term Loan, 11.30%, (3 mo. USD LIBOR + 9.00% (10.30% Cash, 1.00% PIK)),<br>Maturing June 8, 2022 | 78   | \$ 84,316           |
| <b>Apergy Corp.</b>   |  |                     |
| Term Loan, Maturing April 20, 2025 <sup>(3)</sup>   | 50   | 50,354              |
| <b>BCP Raptor, LLC</b>  |  |                     |
| Term Loan, 6.31%, (2 mo. USD LIBOR + 4.25%), Maturing June 24, 2024                             | 124  | 125,432             |
| <b>Fieldwood Energy, LLC</b>  |  |                     |
| Term Loan, 7.15%, (1 mo. USD LIBOR + 5.25%), Maturing April 11, 2022                            | 196  | 196,970             |
|   | <b>Principal<br/>Amount*<br/>(000 s omitted)</b> | <b>Value</b>        |
| <b>Borrower/Tranche Description</b>   |  |                     |
| <b>Oil and Gas (continued)</b>  |  |                     |
| <b>Green Plains Renewable Energy, Inc.</b>  |  |                     |
| Term Loan, 7.41%, (1 mo. USD LIBOR + 5.50%), Maturing August 18, 2023                           | 149  | \$ 151,302          |
| <b>McDermott Technology Americas, Inc.</b>  |  |                     |
| Term Loan, Maturing March 27, 2025 <sup>(3)</sup>   | 175  | 174,250             |
| <b>Medallion Midland Acquisition, LLC</b>   |  |                     |

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|   |     |                     |
|---|-----|---------------------|
| Term Loan, 5.15%, (1 mo. USD LIBOR + 3.25%), Maturing October 30, 2024  | 100 | 100,311             |
| <b>MEG Energy Corp.</b>   |     |                     |
| Term Loan, 5.81%, (3 mo. USD LIBOR + 3.50%), Maturing December 31, 2023 | 202 | 202,849             |
| <b>PSC Industrial Holdings Corp.</b>                                    |     |                     |
| Term Loan, 6.15%, (1 mo. USD LIBOR + 4.25%), Maturing October 3, 2024   | 125 | 124,843             |
| <b>Sheridan Investment Partners II L.P.</b>                             |     |                     |
| Term Loan, 5.49%, (3 mo. USD LIBOR + 3.50%), Maturing December 16, 2020 | 27  | 23,848              |
| Term Loan, 5.49%, (3 mo. USD LIBOR + 3.50%), Maturing December 16, 2020 | 73  | 63,944              |
| Term Loan, 5.49%, (3 mo. USD LIBOR + 3.50%), Maturing December 16, 2020 | 525 | 459,673             |
| <b>Sheridan Production Partners I, LLC</b>                              |     |                     |
| Term Loan, 5.53%, (3 mo. USD LIBOR + 3.50%), Maturing October 1, 2019   | 17  | 14,426              |
| Term Loan, 5.53%, (3 mo. USD LIBOR + 3.50%), Maturing October 1, 2019   | 28  | 23,618              |
| Term Loan, 5.53%, (3 mo. USD LIBOR + 3.50%), Maturing October 1, 2019   | 209 | 178,239             |
| <b>Ultra Resources, Inc.</b>  |     |                     |
| Term Loan, 4.90%, (1 mo. USD LIBOR + 3.00%), Maturing April 12, 2024    | 250 | 235,000             |
|   |     | <b>\$ 2,209,375</b> |
|   |     |                     |
| <b>Publishing 0.6%</b>  |     |                     |
| <b>Ascend Learning, LLC</b>   |     |                     |
| Term Loan, 4.90%, (1 mo. USD LIBOR + 3.00%), Maturing July 12, 2024     | 174 | \$ 175,061          |
| <b>Getty Images, Inc.</b>   |     |                     |
| Term Loan, 5.80%, (3 mo. USD LIBOR + 3.50%), Maturing October 18, 2019  | 533 | 508,351             |
| <b>Harland Clarke Holdings Corp.</b>                                    |     |                     |
| Term Loan, 7.05%, (3 mo. USD LIBOR + 4.75%), Maturing November 3, 2023  | 195 | 197,291             |
| <b>Lamar Media Corporation</b>  |     |                     |
| Term Loan, 3.69%, (1 mo. USD LIBOR + 1.75%), Maturing March 14, 2025    | 75  | 75,281              |

## Eaton Vance

## Short Duration Diversified Income Fund

April 30, 2018

Portfolio of Investments (Unaudited) continued

| Borrower/Tranche Description   | Principal<br>Amount*<br>(000 s omitted)          | Value               |
|--|--|---------------------|
| <b>Publishing (continued)</b>  |  |                     |
| <b>LSC Communications, Inc.</b><br>Term Loan, 7.40%, (1 mo. USD LIBOR + 5.50%), Maturing September 30, 2022              | 180  | \$ 181,125          |
| <b>Merrill Communications, LLC</b><br>Term Loan, 7.61%, (3 mo. USD LIBOR + 5.25%), Maturing June 1, 2022                 | 109  | 110,331             |
| <b>ProQuest, LLC</b><br>Term Loan, 5.65%, (1 mo. USD LIBOR + 3.75%), Maturing October 24, 2021                           | 317  | 321,225             |
| <b>Tweddle Group, Inc.</b><br>Term Loan, 8.36%, (3 mo. USD LIBOR + 6.00%), Maturing October 24, 2022 <sup>(4)</sup>      | 139  | 65,333              |
|  |  | <b>\$ 1,633,998</b> |
| <b>Radio and Television 0.8%</b>   |  |                     |
| <b>CBS Radio, Inc.</b><br>Term Loan, 4.62%, (3 mo. USD LIBOR + 2.75%), Maturing November 17, 2024                        | 195  | \$ 196,760          |
| <b>Cumulus Media Holdings, Inc.</b><br>Term Loan, 5.16%, (1 mo. USD LIBOR + 3.25%), Maturing December 23, 2020           | 696  | 592,571             |
| <b>Entravision Communications Corporation</b><br>Term Loan, 4.65%, (1 mo. USD LIBOR + 2.75%), Maturing November 29, 2024 | 174  | 173,908             |
| <b>Hubbard Radio, LLC</b><br>Term Loan, 4.91%, (1 mo. USD LIBOR + 3.00%), Maturing March 28, 2025                        | 113  | 113,361             |
| <b>iHeartCommunications, Inc.</b><br>Term Loan, 0.00%, Maturing July 30, 2019 <sup>(8)</sup>                             | 450  | 360,000             |
| <b>Raycom TV Broadcasting, LLC</b><br>Term Loan, 4.15%, (1 mo. USD LIBOR + 2.25%), Maturing August 23, 2024              | 174  | 174,560             |
| <b>Sinclair Television Group, Inc.</b><br>Term Loan, Maturing December 12, 2024 <sup>(3)</sup>                           | 450  | 452,578             |
|  |  | <b>\$ 2,063,738</b> |
| <b>Retailers (Except Food and Drug) 1.2%</b>   |  |                     |
| <b>Ascena Retail Group, Inc.</b><br>Term Loan, 6.44%, (1 mo. USD LIBOR + 4.50%), Maturing August 21, 2022                | 273  | \$ 239,567          |
| <b>Bass Pro Group, LLC</b><br>Term Loan, 6.90%, (1 mo. USD LIBOR + 5.00%), Maturing September 25, 2024                   | 249  | 250,460             |
| <b>BJ's Wholesale Club, Inc.</b><br>Term Loan, 5.39%, (1 mo. USD LIBOR + 3.50%), Maturing February 3, 2024               | 174  | 174,605             |
|  | <b>Principal<br/>Amount*<br/>(000 s omitted)</b> | <b>Value</b>        |
| <b>Retailers (Except Food and Drug) (continued)</b>  |  |                     |
| <b>CDW, LLC</b><br>Term Loan, 4.06%, (3 mo. USD LIBOR + 1.75%), Maturing August 17, 2023                                 | 356  | \$ 358,917          |
| <b>David's Bridal, Inc.</b><br>Term Loan, 6.31%, (3 mo. USD LIBOR + 4.00%), Maturing October 11, 2019                    | 360  | 311,571             |
| <b>Evergreen Acqco 1 L.P.</b>  |  |                     |

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|   |     |                     |
|---|-----|---------------------|
| Term Loan, 6.11%, (USD LIBOR + 3.75%), Maturing July 9, 2019 <sup>(2)</sup>     | 362 | 352,060             |
| <b>Global Appliance, Inc.</b>   |     |                     |
| Term Loan, 5.91%, (1 mo. USD LIBOR + 4.00%), Maturing September 29, 2024        | 149 | 151,952             |
| <b>Go Wireless, Inc.</b>  |     |                     |
| Term Loan, 8.40%, (1 mo. USD LIBOR + 6.50%), Maturing December 22, 2024         | 123 | 123,900             |
| <b>J. Crew Group, Inc.</b>  |     |                     |
| Term Loan, 5.12%, (USD LIBOR + 3.00%), Maturing March 5, 2021 <sup>(2)(4)</sup> | 527 | 352,694             |
| <b>LSF9 Atlantis Holdings, LLC</b>  |     |                     |
| Term Loan, 7.88%, (1 mo. USD LIBOR + 6.00%), Maturing May 1, 2023               | 172 | 169,680             |
| <b>Michaels Stores, Inc.</b>  |     |                     |
| Term Loan, 4.65%, (1 mo. USD LIBOR + 2.75%), Maturing January 30, 2023          | 205 | 206,330             |
| <b>Pier 1 Imports (U.S.), Inc.</b>  |     |                     |
| Term Loan, 5.95%, (6 mo. USD LIBOR + 3.50%), Maturing April 30, 2021            | 96  | 89,272              |
| <b>Shutterfly, Inc.</b>   |     |                     |
| Term Loan, 4.66%, (1 mo. USD LIBOR + 2.75%), Maturing August 17, 2024           | 75  | 75,750              |
| <b>Staples, Inc.</b>  |     |                     |
| Term Loan, 5.79%, (3 mo. USD LIBOR + 4.00%), Maturing September 12, 2024        | 100 | 98,899              |
| <b>Vivid Seats Ltd.</b>   |     |                     |
| Term Loan, 5.40%, (1 week USD LIBOR + 3.50%), Maturing June 30, 2024            | 174 | 174,230             |
|   |     | <b>\$ 3,129,887</b> |
| <br>  |     |                     |
| Steel 0.3%  |     |                     |
| <b>Atkore International, Inc.</b>   |     |                     |
| Term Loan, 5.06%, (3 mo. USD LIBOR + 2.75%), Maturing December 22, 2023         | 249 | \$ 251,624          |
| <b>GrafTech Finance, Inc.</b>   |     |                     |
| Term Loan, 5.40%, (1 mo. USD LIBOR + 3.50%), Maturing February 12, 2025         | 275 | 275,859             |

## Eaton Vance

## Short Duration Diversified Income Fund

April 30, 2018

## Portfolio of Investments (Unaudited) continued

| Borrower/Tranche Description   | Principal<br>Amount*<br>(000 s omitted)          | Value             |
|--|--|-------------------|
| <b>Steel (continued)</b>   |  |                   |
| <b>Neenah Foundry Company</b>  |  |                   |
| Term Loan, 8.53%, (2 mo. USD LIBOR + 6.50%), Maturing December 13, 2022  | 123  | \$ 122,820        |
| <b>Phoenix Services International, LLC</b>                               |  |                   |
| Term Loan, 5.64%, (1 mo. USD LIBOR + 3.75%), Maturing March 1, 2025      | 125  | 126,719           |
| <b>Zekelman Industries, Inc.</b>   |  |                   |
| Term Loan, 5.00%, (3 mo. USD LIBOR + 2.75%), Maturing June 14, 2021      | 151  | 151,809           |
|  |  | <b>\$ 928,831</b> |
| <b>Surface Transport 0.2%</b>  |  |                   |
| <b>PODS, LLC</b>   |  |                   |
| Term Loan, 4.90%, (1 mo. USD LIBOR + 3.00%), Maturing December 6, 2024   | 100  | \$ 100,536        |
| <b>Stena International S.a.r.l.</b>                                      |  |                   |
| Term Loan, 5.31%, (3 mo. USD LIBOR + 3.00%), Maturing March 3, 2021      | 264  | 255,750           |
| <b>XPO Logistics, Inc.</b>   |  |                   |
| Term Loan, 3.92%, (3 mo. USD LIBOR + 2.00%), Maturing February 24, 2025  | 100  | 100,682           |
|  |  | <b>\$ 456,968</b> |
| <b>Telecommunications 1.4%</b>   |  |                   |
| <b>CenturyLink, Inc.</b>   |  |                   |
| Term Loan, 4.65%, (1 mo. USD LIBOR + 2.75%), Maturing January 31, 2025   | 823  | \$ 811,879        |
| <b>Consolidated Communications, Inc.</b>                                 |  |                   |
| Term Loan, 4.91%, (1 mo. USD LIBOR + 3.00%), Maturing October 4, 2023    | 124  | 123,261           |
| <b>Digicel International Finance Limited</b>                             |  |                   |
| Term Loan, 5.61%, (3 mo. USD LIBOR + 3.25%), Maturing May 28, 2024       | 124  | 124,246           |
| <b>Frontier Communications Corp.</b>                                     |  |                   |
| Term Loan, 5.66%, (1 mo. USD LIBOR + 3.75%), Maturing June 15, 2024      | 248  | 245,489           |
| <b>Global Eagle Entertainment, Inc.</b>                                  |  |                   |
| Term Loan, 9.36%, (6 mo. USD LIBOR + 7.50%), Maturing January 6, 2023    | 219  | 228,698           |
| <b>Intelsat Jackson Holdings S.A.</b>                                    |  |                   |
| Term Loan, 6.46%, (3 mo. USD LIBOR + 4.50%), Maturing January 2, 2024    | 250  | 259,938           |
| <b>IPC Corp.</b>   |  |                   |
| Term Loan, 6.86%, (3 mo. USD LIBOR + 4.50%), Maturing August 6, 2021     | 181  | 178,133           |
|  | <b>Principal<br/>Amount*<br/>(000 s omitted)</b> | <b>Value</b>      |
| <b>Borrower/Tranche Description</b>                                      |  |                   |
| <b>Telecommunications (continued)</b>                                    |  |                   |
| <b>Mitel Networks Corporation</b>  |  |                   |
| Term Loan, 5.65%, (1 mo. USD LIBOR + 3.75%), Maturing September 25, 2023 | 75   | \$ 75,278         |
| <b>Onvoy, LLC</b>  |  |                   |
| Term Loan, 6.80%, (3 mo. USD LIBOR + 4.50%), Maturing February 10, 2024  | 124  | 119,883           |
| <b>Sprint Communications, Inc.</b>                                       |  |                   |
| Term Loan, 4.44%, (1 mo. USD LIBOR + 2.50%), Maturing February 2, 2024   | 619  | 621,070           |
| <b>Syniverse Holdings, Inc.</b>  |  |                   |



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|   |     |                      |
|---|-----|----------------------|
| Term Loan, 6.90%, (1 mo. USD LIBOR + 5.00%), Maturing March 9, 2023       | 150 | 151,781              |
| <b>Telesat Canada</b>   |     |                      |
| Term Loan, 4.41%, (2 mo. USD LIBOR + 2.50%), Maturing November 17, 2023   | 848 | 853,327              |
|   |     | <b>\$ 3,792,983</b>  |
| <br>  |     |                      |
| <b>Utilities 0.8%</b>   |     |                      |
| <b>Calpine Construction Finance Company L.P.</b>                          |     |                      |
| Term Loan, 4.40%, (1 mo. USD LIBOR + 2.50%), Maturing January 15, 2025    | 169 | \$ 169,140           |
| <b>Calpine Corporation</b>  |     |                      |
| Term Loan, 4.81%, (3 mo. USD LIBOR + 2.50%), Maturing January 15, 2024    | 877 | 881,321              |
| <b>Granite Acquisition, Inc.</b>  |     |                      |
| Term Loan, 5.80%, (3 mo. USD LIBOR + 3.50%), Maturing December 19, 2021   | 21  | 21,376               |
| Term Loan, 5.81%, (3 mo. USD LIBOR + 3.50%), Maturing December 19, 2021   | 464 | 470,806              |
| <b>Invenery Thermal Operating I, LLC</b>                                  |     |                      |
| Term Loan, 7.80%, (3 mo. USD LIBOR + 5.50%), Maturing October 19, 2022    | 206 | 197,029              |
| <b>Lightstone Generation, LLC</b>   |     |                      |
| Term Loan, 5.65%, (1 mo. USD LIBOR + 3.75%), Maturing January 30, 2024    | 17  | 17,562               |
| Term Loan, 5.65%, (1 mo. USD LIBOR + 3.75%), Maturing January 30, 2024    | 272 | 274,298              |
| <b>Lonestar Generation, LLC</b>   |     |                      |
| Term Loan, 8.00%, (3 mo. USD Prime + 3.25%), Maturing February 22, 2021   | 96  | 96,486               |
|   |     | <b>\$ 2,128,018</b>  |
| <br>  |     |                      |
| <b>Total Senior Floating-Rate Loans</b><br>(identified cost \$94,938,797) |     | <b>\$ 94,156,029</b> |

## Eaton Vance

## Short Duration Diversified Income Fund

April 30, 2018

Portfolio of Investments (Unaudited) continued

Corporate Bonds &amp; Notes 20.4%

| Security  | Principal<br>Amount*<br>(000 s omitted) | Value               |
|---|---|---------------------|
| <b>Aerospace and Defense 0.7%</b>   |   |                     |
| <b>Bombardier, Inc.</b><br>6.00%, 10/15/22 <sup>(9)</sup>   | 600                                     | \$ 600,000          |
| <b>TransDigm, Inc.</b><br>6.50%, 7/15/24  | 250                                     | 254,844             |
| 6.50%, 5/15/25  | 1,000                                   | 1,020,000           |
|   |   | <b>\$ 1,874,844</b> |
| <b>Automotive 0.4%</b>  |   |                     |
| <b>Deck Chassis Acquisition, Inc.</b><br>10.00%, 6/15/23 <sup>(9)</sup>                               | 1,000                                   | \$ 1,060,000        |
|   |   | <b>\$ 1,060,000</b> |
| <b>Building and Development 0.8%</b>  |   |                     |
| <b>Builders FirstSource, Inc.</b><br>5.625%, 9/1/24 <sup>(9)</sup>                                    | 1,000                                   | \$ 993,750          |
| <b>Five Point Operating Co., L.P./Five Point<br/>Capital Corp.</b><br>7.875%, 11/15/25 <sup>(9)</sup> | 500                                     | 513,750             |
| <b>Reliance Intermediate Holdings, L.P.</b><br>6.50%, 4/1/23 <sup>(9)</sup>                           | 675                                     | 703,687             |
|   |   | <b>\$ 2,211,187</b> |
| <b>Business Equipment and Services 1.6%</b>   |   |                     |
| <b>EIG Investors Corp.</b><br>10.875%, 2/1/24   | 960                                     | \$ 1,046,400        |
| <b>First Data Corp.</b><br>7.00%, 12/1/23 <sup>(9)</sup>  | 1,000                                   | 1,048,880           |
| <b>Prime Security Services Borrower, LLC/Prime<br/>Finance, Inc.</b><br>9.25%, 5/15/23 <sup>(9)</sup> | 41                                      | 44,126              |
| <b>ServiceMaster Co., LLC (The)</b><br>7.45%, 8/15/27   | 1,000                                   | 1,073,750           |
| <b>Solera, LLC/Solera Finance, Inc.</b><br>10.50%, 3/1/24 <sup>(9)</sup>                              | 1,000                                   | 1,117,500           |
|   |   | <b>\$ 4,330,656</b> |
| <b>Cable and Satellite Television 1.5%</b>  |   |                     |
| <b>Cablevision Systems Corp.</b><br>8.00%, 4/15/20  | 1,000                                   | \$ 1,062,500        |
| <b>CCO Holdings, LLC/CCO Holdings Capital Corp.</b><br>5.50%, 5/1/26 <sup>(9)</sup>                   | 1,000                                   | 976,200             |
| <b>Security</b>   |   | <b>Value</b>        |

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|   | <b>Principal<br/>Amount*</b><br>(000 s omitted) |                     |
|---|---|---------------------|
| <b>Cable and Satellite Television (continued)</b>                 |   |                     |
| <b>Cequel Communications Holdings I, LLC/Cequel Capital Corp.</b> |   |                     |
| 5.125%, 12/15/21 <sup>(9)</sup>                                   | 1,000   | \$ 993,550          |
| <b>SFR Group S.A.</b>   |   |                     |
| 6.00%, 5/15/22 <sup>(9)</sup>                                     | 1,000   | 989,950             |
|   |   | <b>\$ 4,022,200</b> |
| <b>Conglomerates 0.2%</b>   |   |                     |
| <b>TMS International Corp.</b>                                    |   |                     |
| 7.25%, 8/15/25 <sup>(9)</sup>                                     | 625   | \$ 648,438          |
|   |   | <b>\$ 648,438</b>   |
| <b>Containers and Glass Products 1.2%</b>                         |   |                     |
| <b>Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.</b>     |   |                     |
| 7.25%, 5/15/24 <sup>(9)</sup>                                     | 1,010   | \$ 1,071,863        |
| <b>BWAY Holding Co.</b>   |   |                     |
| 5.50%, 4/15/24 <sup>(9)</sup>                                     | 655   | 661,026             |
| <b>Reynolds Group Issuer, Inc./Reynolds Group Issuer, LLC</b>     |   |                     |
| 7.00%, 7/15/24 <sup>(9)</sup>                                     | 985   | 1,027,478           |
| <b>Titan Acquisition, Ltd./Titan Co-Borrower, LLC</b>             |   |                     |
| 7.75%, 4/15/26 <sup>(9)</sup>                                     | 500   | 499,375             |
|   |   | <b>\$ 3,259,742</b> |
| <b>Distribution &amp; Wholesale 0.1%</b>                          |   |                     |
| <b>American Tire Distributors, Inc.</b>                           |   |                     |
| 10.25%, 3/1/22 <sup>(9)</sup>                                     | 750   | \$ 399,375          |
|   |   | <b>\$ 399,375</b>   |
| <b>Drugs 0.5%</b>   |   |                     |
| <b>Catalent Pharma Solutions, Inc.</b>                            |   |                     |
| 4.875%, 1/15/26 <sup>(9)</sup>                                    | 500   | \$ 488,125          |
| <b>Valeant Pharmaceuticals International, Inc.</b>                |   |                     |
| 5.875%, 5/15/23 <sup>(9)</sup>                                    | 755   | 693,184             |
| 9.00%, 12/15/25 <sup>(9)</sup>                                    | 120   | 121,950             |
|   |   | <b>\$ 1,303,259</b> |
| <b>Ecological Services and Equipment 0.4%</b>                     |   |                     |
| <b>Covanta Holding Corp.</b>                                      |   |                     |
| 5.875%, 7/1/25  | 1,000   | \$ 975,000          |
|   |   | <b>\$ 975,000</b>   |

## Eaton Vance

## Short Duration Diversified Income Fund

April 30, 2018

Portfolio of Investments (Unaudited) continued

| Security  | Principal<br>Amount*<br>(000 s omitted) | Value  |
|---|---|--|
| <b>Electric Utilities 0.3%</b><br><b>NRG Yield Operating, LLC</b><br>5.00%, 9/15/26   | 810                                     | \$ 791,775<br><b>\$ 791,775</b>  |
| <b>Electronics / Electrical 0.4%</b><br><b>Infor (US), Inc.</b><br>6.50%, 5/15/22   | 1,000                                   | \$ 1,020,000<br><b>\$ 1,020,000</b>  |
| <b>Energy 0.0%</b><br><b>Sunoco, L.P./Sunoco Finance Corp.</b><br>4.875%, 1/15/23 <sup>(9)</sup><br>5.50%, 2/15/26 <sup>(9)</sup>   | 75<br>40                                | \$ 74,023<br>38,700<br><b>\$ 112,723</b>                                     |
| <b>Financial Intermediaries 0.2%</b><br><b>Icahn Enterprises, L.P./Icahn Enterprises Finance Corp.</b><br>6.25%, 2/1/22   | 645                                     | \$ 659,512<br><b>\$ 659,512</b>  |
| <b>Food Products 0.4%</b><br><b>Dean Foods Co.</b><br>6.50%, 3/15/23 <sup>(9)</sup><br><b>Dole Food Co., Inc.</b><br>7.25%, 6/15/25 <sup>(9)</sup><br><b>Iceland Bondco PLC</b><br>5.036%, (3 mo. GBP LIBOR + 4.25%), 7/15/20 <sup>(9)(10)</sup><br><b>Post Holdings, Inc.</b><br>5.625%, 1/15/28 <sup>(9)</sup>  | 635<br>250<br>42<br>120                 | \$ 610,394<br>253,125<br>58,281<br>115,050<br><b>\$ 1,036,850</b>            |
| <b>Health Care 2.5%</b><br><b>HCA Healthcare, Inc.</b><br>6.25%, 2/15/21<br><b>inVentiv Group Holdings, Inc./inVentiv Health, Inc./<br/>inVentiv Health Clinical, Inc.</b><br>7.50%, 10/1/24 <sup>(9)</sup><br><b>Kinetic Concepts, Inc./KCI USA, Inc.</b><br>7.875%, 2/15/21 <sup>(9)</sup><br>12.50%, 11/1/21 <sup>(9)</sup><br><b>MPH Acquisition Holdings, LLC</b><br>7.125%, 6/1/24 <sup>(9)</sup> | 1,000<br>600<br>1,500<br>525<br>1,000   | \$ 1,053,750<br>640,500<br>1,556,475<br>590,625<br>1,020,410<br><b>Value</b> |

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|  | <b>Principal<br/>Amount*</b><br><b>(000 s omitted)</b> |
|--|--|
| <b>Health Care (continued)</b>   |  |
| <b>Polaris Intermediate Corp.</b><br>8.50%, 12/1/22 <sup>(9)(11)</sup>                                   | 1,000 \$ 1,017,500                                     |
| <b>WellCare Health Plans, Inc.</b><br>5.25%, 4/1/25  | 750 755,700  |
|  | <b>\$ 6,634,960</b>                                    |
| <b>Insurance 0.5%</b>  |  |
| <b>Alliant Holdings Intermediate, LLC/Alliant Holdings<br/>Co-Issuer</b><br>8.25%, 8/1/23 <sup>(9)</sup> | 1,000 \$ 1,039,380                                     |
| <b>Ardonagh Midco 3 PLC</b><br>8.625%, 7/15/23 <sup>(9)</sup>  | 200 207,000  |
|  | <b>\$ 1,246,380</b>                                    |
| <b>Internet Software &amp; Services 0.4%</b>   |  |
| <b>Riverbed Technology, Inc.</b><br>8.875%, 3/1/23 <sup>(9)</sup>  | 1,010 \$ 938,038                                       |
|  | <b>\$ 938,038</b>                                      |
| <b>Leisure Goods / Activities / Movies 0.7%</b>  |  |
| <b>AMC Entertainment Holdings, Inc.</b><br>6.125%, 5/15/27   | 2,000 \$ 1,945,000                                     |
| <b>Viking Cruises, Ltd.</b><br>5.875%, 9/15/27 <sup>(9)</sup>  | 55 53,212  |
|  | <b>\$ 1,998,212</b>                                    |
| <b>Lodging and Casinos 1.5%</b>  |  |
| <b>Caesars Resort Collection, LLC/CRC Finco, Inc.</b><br>5.25%, 10/15/25 <sup>(9)</sup>                  | 936 \$ 896,220   |
| <b>Golden Nugget, Inc.</b><br>8.75%, 10/1/25 <sup>(9)</sup>  | 1,000 1,047,500  |
| <b>Hilton Domestic Operating Co., Inc.</b><br>4.25%, 9/1/24  | 55 52,937  |
| <b>Hilton Worldwide Finance, LLC / Hilton Worldwide<br/>Finance Corp.</b><br>4.625%, 4/1/25              | 1,000 972,300  |
| <b>Jack Ohio Finance, LLC/Jack Ohio Finance 1 Corp.</b><br>10.25%, 11/15/22 <sup>(9)</sup>               | 1,000 1,097,500  |
|  | <b>\$ 4,066,457</b>                                    |
| <b>Metals / Mining 0.4%</b>  |  |
| <b>Teck Resources, Ltd.</b><br>8.50%, 6/1/24 <sup>(9)</sup>  | 1,000 \$ 1,118,750                                     |
|  | <b>\$ 1,118,750</b>                                    |

## Eaton Vance

## Short Duration Diversified Income Fund

April 30, 2018

Portfolio of Investments (Unaudited) continued

| Security   | Principal<br>Amount*<br>(000 s omitted)          | Value               |
|--|--|---------------------|
| <b>Nonferrous Metals / Minerals 0.9%</b>   |  |                     |
| <b>Eldorado Gold Corp.</b><br>6.125%, 12/15/20 <sup>(9)</sup>  | 1,000  | \$ 927,500          |
| <b>First Quantum Minerals, Ltd.</b><br>7.25%, 4/1/23 <sup>(9)</sup>                                  | 1,000  | 999,800             |
| <b>New Gold, Inc.</b><br>6.25%, 11/15/22 <sup>(9)</sup>  | 500  | 511,250             |
|  |  | <b>\$ 2,438,550</b> |
| <b>Oil and Gas 2.3%</b>  |  |                     |
| <b>EnSCO PLC</b><br>7.75%, 2/1/26  | 40   | \$ 37,750           |
| <b>Great Western Petroleum, LLC/Great Western<br/>Finance Corp.</b><br>9.00%, 9/30/21 <sup>(9)</sup> | 1,000  | 1,040,000           |
| <b>Matador Resources Co.</b><br>6.875%, 4/15/23  | 1,000  | 1,047,500           |
| <b>Oasis Petroleum, Inc.</b><br>6.875%, 1/15/23  | 1,000  | 1,030,000           |
| <b>Parsley Energy, LLC/Parsley Finance Corp.</b><br>6.25%, 6/1/24 <sup>(9)</sup>                     | 1,000  | 1,047,500           |
| <b>Whiting Petroleum Corp.</b><br>6.625%, 1/15/26 <sup>(9)</sup>                                     | 1,000  | 1,026,250           |
| <b>WildHorse Resource Development Corp.</b><br>6.875%, 2/1/25  | 1,000  | 1,020,000           |
|  |  | <b>\$ 6,249,000</b> |
| <b>Packaging &amp; Containers 0.1%</b>   |  |                     |
| <b>ARD Securities Finance S.a.r.l.</b><br>8.75%, 1/31/23 <sup>(9)(11)</sup>                          | 200  | \$ 211,500          |
|  |  | <b>\$ 211,500</b>   |
| <b>Publishing 0.4%</b>   |  |                     |
| <b>Laureate Education, Inc.</b><br>8.25%, 5/1/25 <sup>(9)</sup>                                      | 975  | \$ 1,053,000        |
|  |  | <b>\$ 1,053,000</b> |
| <b>Radio and Television 0.2%</b>   |  |                     |
| <b>CBS Radio, Inc.</b><br>7.25%, 11/1/24 <sup>(9)</sup>  | 400  | \$ 408,000          |
|  |  | <b>\$ 408,000</b>   |
| <b>Security</b>  | <b>Principal<br/>Amount*<br/>(000 s omitted)</b> | <b>Value</b>        |

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### Retailers (Except Food and Drug) 0.1%

#### Party City Holdings, Inc.

6.125%, 8/15/23<sup>(9)</sup>

300 \$ 305,250  
\$ **305,250**

### Surface Transport 0.4%

#### Debt and Asset Trading Corp.

1.00%, 10/10/25<sup>(12)</sup>

1,060 \$ 747,300

#### Park Aerospace Holdings, Ltd.

5.50%, 2/15/24<sup>(9)</sup>

350 340,813  
\$ **1,088,113**

### Technology 0.4%

#### Dell International, LLC/EMC Corp.

7.125%, 6/15/24<sup>(9)</sup>

895 \$ 954,025  
\$ **954,025**

### Telecommunications 0.8%

#### CenturyLink, Inc.

7.50%, 4/1/24

595 \$ 608,387

#### Hughes Satellite Systems Corp.

6.625%, 8/1/26

470 467,650

#### Sprint Capital Corp.

6.875%, 11/15/28

225 230,063

#### Sprint Communications, Inc.

6.00%, 11/15/22

25 25,594

#### Sprint Corp.

7.875%, 9/15/23

750 806,250  
\$ **2,137,944**

### Utilities 0.1%

#### AES Corp. (The)

5.50%, 4/15/25

14 \$ 14,385

#### Calpine Corp.

5.25%, 6/1/26<sup>(9)</sup>

75 72,047

#### TerraForm Power Operating, LLC

4.25%, 1/31/23<sup>(9)</sup>

45 43,087

5.00%, 1/31/28<sup>(9)</sup>

70 65,800  
\$ **195,319**

### Total Corporate Bonds & Notes

(identified cost \$55,749,635)

**\$ 54,749,059**

## Eaton Vance

## Short Duration Diversified Income Fund

April 30, 2018

Portfolio of Investments (Unaudited) continued

Foreign Corporate Bonds 0.2%

| Security   | Principal<br>Amount<br>(000 s omitted) | Value             |
|--|--|-------------------|
| India 0.2%   |  |                   |
| <b>Export-Import Bank of India</b><br>3.375%, 8/5/26 <sup>(12)</sup> | \$ 625                                 | \$ 580,520        |
| <b>Total Foreign Corporate Bonds</b><br>(identified cost \$614,716)  |  | <b>\$ 580,520</b> |

Foreign Government Securities 9.4%

| Security   | Principal<br>Amount*<br>(000 s omitted) | Value               |
|--|---|---------------------|
| Albania 0.8%   |   |                     |
| <b>Republic of Albania</b><br>5.75%, 11/12/20 <sup>(12)</sup>                    | EUR 1,540                               | \$ 2,070,650        |
| <b>Total Albania</b>   |   | <b>\$ 2,070,650</b> |
| Argentina 0.1%   |   |                     |
| <b>Republic of Argentina</b><br>3.875%, 1/15/22 <sup>(12)</sup>                  | EUR 175                                 | \$ 216,311          |
| <b>Total Argentina</b>   |   | <b>\$ 216,311</b>   |
| Armenia 0.4%   |   |                     |
| <b>Republic of Armenia</b><br>7.15%, 3/26/25 <sup>(12)</sup>                     | 1,050                                   | \$ 1,131,769        |
| <b>Total Armenia</b>   |   | <b>\$ 1,131,769</b> |
| Bahamas 0.7%   |   |                     |
| <b>Commonwealth of Bahamas</b><br>5.75%, 1/16/24 <sup>(12)</sup>                 | 1,800                                   | \$ 1,863,000        |
| <b>Total Bahamas</b>   |   | <b>\$ 1,863,000</b> |
| Barbados 0.3%  |   |                     |
| <b>Barbados Government International Bond</b><br>6.625%, 12/5/35 <sup>(12)</sup> | 855                                     | \$ 662,625          |
| 7.25%, 12/15/21 <sup>(12)</sup>  | 300                                     | 264,000             |
| <b>Total Barbados</b>  |   | <b>\$ 926,625</b>   |
| Belarus 0.2%   |   |                     |
| <b>Republic of Belarus</b><br>6.875%, 2/28/23 <sup>(12)</sup>                    | 200                                     | \$ 209,894          |
| 7.625%, 6/29/27 <sup>(12)</sup>  | 200                                     | 215,630             |
| <b>Total Belarus</b>   |   | <b>\$ 425,524</b>   |
| <b>Security</b>  |   | <b>Value</b>        |



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|  |     |       | <b>Principal<br/>Amount*</b><br>(000 s omitted) |
|--|-----|-------|---|
| <b>Cyprus 0.2%</b>                           |     |       |   |
| <b>Republic of Cyprus</b>                    |     |       |   |
| 4.25%, 11/4/25 <sup>(12)</sup>               | EUR | 450   | \$ 617,707                                      |
| <b>Total Cyprus</b>                          |     |       | <b>\$ 617,707</b>                               |
| <b>Dominican Republic 0.5%</b>               |     |       |   |
| <b>Dominican Republic International Bond</b> |     |       |   |
| 8.625%, 4/20/27 <sup>(12)</sup>              |     | 1,129 | \$ 1,325,446                                    |
| <b>Total Dominican Republic</b>              |     |       | <b>\$ 1,325,446</b>                             |
| <b>Ecuador 0.1%</b>                          |     |       |   |
| <b>Republic of Ecuador</b>                   |     |       |   |
| 7.95%, 6/20/24 <sup>(12)</sup>               |     | 200   | \$ 188,750                                      |
| <b>Total Ecuador</b>                         |     |       | <b>\$ 188,750</b>                               |
| <b>Egypt 0.1%</b>                            |     |       |   |
| <b>Egypt Government International Bond</b>   |     |       |   |
| 6.125%, 1/31/22 <sup>(12)</sup>              |     | 400   | \$ 411,240                                      |
| <b>Total Egypt</b>                           |     |       | <b>\$ 411,240</b>                               |
| <b>El Salvador 0.8%</b>                      |     |       |   |
| <b>Republic of El Salvador</b>               |     |       |   |
| 6.375%, 1/18/27 <sup>(12)</sup>              |     | 1,508 | \$ 1,494,805                                    |
| 8.25%, 4/10/32 <sup>(12)</sup>               |     | 182   | 201,478   |
| 8.625%, 2/28/29 <sup>(12)</sup>              |     | 418   | 478,610   |
| <b>Total El Salvador</b>                     |     |       | <b>\$ 2,174,893</b>                             |
| <b>Fiji 0.3%</b>                             |     |       |   |
| <b>Republic of Fiji</b>                      |     |       |   |
| 6.625%, 10/2/20 <sup>(12)</sup>              |     | 929   | \$ 938,281                                      |
| <b>Total Fiji</b>                            |     |       | <b>\$ 938,281</b>                               |
| <b>Georgia 0.3%</b>                          |     |       |   |
| <b>Republic of Georgia</b>                   |     |       |   |
| 6.875%, 4/12/21 <sup>(12)</sup>              |     | 700   | \$ 755,289                                      |
| <b>Total Georgia</b>                         |     |       | <b>\$ 755,289</b>                               |
| <b>Greece 0.1%</b>                           |     |       |   |
| <b>Hellenic Republic Government Bond</b>     |     |       |   |
| 3.50%, 1/30/23 <sup>(12)</sup>               | EUR | 160   | \$ 199,339                                      |
| <b>Total Greece</b>                          |     |       | <b>\$ 199,339</b>                               |

## Eaton Vance

## Short Duration Diversified Income Fund

April 30, 2018

Portfolio of Investments (Unaudited) continued

| Security                                      | Principal<br>Amount*<br>(000 s omitted)          | Value               |
|---|--|---------------------|
| <b>Honduras 0.5%</b>                          |  |                     |
| <b>Honduras Government International Bond</b> |  |                     |
| 6.25%, 1/19/27 <sup>(12)</sup>                | 150  | \$ 155,436          |
| 8.75%, 12/16/20 <sup>(12)</sup>               | 1,202  | 1,316,827           |
| <b>Total Honduras</b>                         |  | <b>\$ 1,472,263</b> |
| <b>Ivory Coast 0.1%</b>                       |  |                     |
| <b>Ivory Coast</b>                            |  |                     |
| 5.125%, 6/15/25 <sup>(12)</sup>               | EUR 185  | \$ 236,661          |
| <b>Total Ivory Coast</b>                      |  | <b>\$ 236,661</b>   |
| <b>Lebanon 0.3%</b>                           |  |                     |
| <b>Lebanese Republic</b>                      |  |                     |
| 5.15%, 11/12/18 <sup>(12)</sup>               | 800  | \$ 801,808          |
| <b>Total Lebanon</b>                          |  | <b>\$ 801,808</b>   |
| <b>Macedonia 0.8%</b>                         |  |                     |
| <b>Republic of Macedonia</b>                  |  |                     |
| 2.75%, 1/18/25 <sup>(12)</sup>                | EUR 100  | \$ 119,851          |
| 3.975%, 7/24/21 <sup>(12)</sup>               | EUR 1,164  | 1,500,448           |
| 4.875%, 12/1/20 <sup>(12)</sup>               | EUR 425  | 559,068             |
| <b>Total Macedonia</b>                        |  | <b>\$ 2,179,367</b> |
| <b>Nigeria 0.1%</b>                           |  |                     |
| <b>Republic of Nigeria</b>                    |  |                     |
| 6.75%, 1/28/21 <sup>(12)</sup>                | 200  | \$ 210,665          |
| <b>Total Nigeria</b>                          |  | <b>\$ 210,665</b>   |
| <b>Poland 0.1%</b>                            |  |                     |
| <b>Republic of Poland</b>                     |  |                     |
| 4.00%, 1/22/24                                | 350  | \$ 358,936          |
| <b>Total Poland</b>                           |  | <b>\$ 358,936</b>   |
| <b>Rwanda 0.6%</b>                            |  |                     |
| <b>Republic of Rwanda</b>                     |  |                     |
| 6.625%, 5/2/23 <sup>(12)</sup>                | 1,550  | \$ 1,590,793        |
| <b>Total Rwanda</b>                           |  | <b>\$ 1,590,793</b> |
| <b>Senegal 0.1%</b>                           |  |                     |
| <b>Republic of Senegal</b>                    |  |                     |
| 4.75%, 3/13/28 <sup>(12)</sup>                | EUR 135  | \$ 162,229          |
| <b>Total Senegal</b>                          |  | <b>\$ 162,229</b>   |
| <b>Security</b>                               | <b>Principal<br/>Amount*<br/>(000 s omitted)</b> | <b>Value</b>        |

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|   |         |   |                  |
|---|---------|---|------------------|
| Serbia 0.4%   |         |   |                  |
| <b>Republic of Serbia</b>   |         |   |                  |
| 4.875%, 2/25/20 <sup>(12)</sup>   | 1,150   | \$  | 1,172,871        |
| <b>Total Serbia</b>   |         | \$  | <b>1,172,871</b> |
| Seychelles 0.4%   |         |   |                  |
| <b>Republic of Seychelles</b>   |         |   |                  |
| 8.00%, 1/1/26 <sup>(12)</sup>   | 1,112   | \$  | 1,158,637        |
| <b>Total Seychelles</b>   |         | \$  | <b>1,158,637</b> |
| Sri Lanka 0.7%  |         |   |                  |
| <b>Republic of Sri Lanka</b>  |         |   |                  |
| 6.125%, 6/3/25 <sup>(12)</sup>  | 800     | \$  | 791,028          |
| 6.85%, 11/3/25 <sup>(12)</sup>  | 1,000   |   | 1,023,856        |
| <b>Total Sri Lanka</b>  |         | \$  | <b>1,814,884</b> |
| Suriname 0.2%   |         |   |                  |
| <b>Republic of Suriname</b>   |         |   |                  |
| 9.25%, 10/26/26 <sup>(12)</sup>   | 400     | \$  | 414,000          |
| <b>Total Suriname</b>   |         | \$  | <b>414,000</b>   |
| Tunisia 0.1%  |         |   |                  |
| <b>Banque Centrale de Tunisie International Bond</b>  |         |   |                  |
| 5.625%, 2/17/24 <sup>(12)</sup>   | EUR 169 | \$  | 208,263          |
| <b>Total Tunisia</b>  |         | \$  | <b>208,263</b>   |
| Ukraine 0.1%  |         |   |                  |
| <b>Ukraine Government International Bond</b>  |         |   |                  |
| 7.75%, 9/1/20 <sup>(12)</sup>   | 360     | \$  | 376,200          |
| <b>Total Ukraine</b>  |         | \$  | <b>376,200</b>   |
| Total Foreign Government Securities<br>(identified cost \$24,733,470)                         |         |   | \$ 25,402,401    |
| Sovereign Loans 1.1%  |         |   |                  |
|   |         | <b>Principal<br/>Amount<br/>(000 s omitted)</b> | <b>Value</b>     |
| <b>Borrower</b>   |         |   |                  |
| Barbados 0.3%   |         |   |                  |
| <b>Government of Barbados</b>   |         |   |                  |
| Term Loan, 11.78%, (6 mo. USD LIBOR + 10.00%), Maturing December 20, 2019 <sup>(10)(13)</sup> | \$ 800  | \$  | 805,081          |
| <b>Total Barbados</b>   |         | \$  | <b>805,081</b>   |

Eaton Vance

Short Duration Diversified Income Fund

April 30, 2018

Portfolio of Investments (Unaudited) continued

| <b>Borrower</b>  | <b>Principal<br/>Amount<br/>(000 s omitted)</b> | <b>Value</b>         |
|--|---|----------------------|
| <b>Kenya 0.1%</b>  |   |                      |
| <b>Government of Kenya</b>   |   |                      |
| Term Loan, 7.50%, (6 mo. USD LIBOR + 5.00%), Maturing April 18, 2019 <sup>(10)</sup> | \$ 100  | \$ 100,000           |
| <b>Total Kenya</b>   |   | <b>\$ 100,000</b>    |
| <b>Tanzania 0.7%</b>   |   |                      |
| <b>Government of the United Republic of Tanzania</b>                                 |   |                      |
| Term Loan, 7.03%, (6 mo. USD LIBOR + 5.20%), Maturing June 23, 2022 <sup>(10)</sup>  | \$ 1,900  | \$ 1,927,770         |
| <b>Total Tanzania</b>  |   | <b>\$ 1,927,770</b>  |
| <b>Total Sovereign Loans<br/>(identified cost \$2,792,878)</b>                       |   | <b>\$ 2,832,851</b>  |
| <b>Mortgage Pass-Throughs 10.7%</b>  |   |                      |
| <b>Security</b>  |   |                      |
| <b>Federal Home Loan Mortgage Corp.:</b>   |   |                      |
| 2.855%, (COF + 1.25%), with maturity at 2035 <sup>(14)</sup>                         | \$ 1,572  | \$ 1,617,564         |
| 6.00%, with maturity at 2029   | 1,138   | 1,246,155            |
| 6.15%, with maturity at 2027   | 403   | 438,919              |
| 6.50%, with maturity at 2032   | 1,201   | 1,329,404            |
| 7.00%, with various maturities to 2036   | 2,198   | 2,479,505            |
| 7.50%, with maturity at 2024   | 590   | 635,109              |
| 8.00%, with maturity at 2034   | 930   | 1,055,427            |
| 8.50%, with maturity at 2031   | 689   | 780,055              |
| 9.00%, with maturity at 2031   | 95  | 107,783              |
| 9.50%, with maturity at 2022   | 13  | 13,575               |
|  |   | <b>\$ 9,703,496</b>  |
| <b>Federal National Mortgage Association:</b>  |   |                      |
| 3.61%, (6 mo. USD LIBOR + 1.54%), with maturity at 2037 <sup>(14)</sup>              | \$ 473  | \$ 490,825           |
| 5.00%, with various maturities to 2040   | 2,067   | 2,217,598            |
| 5.50%, with various maturities to 2033   | 1,471   | 1,605,412            |
| 6.00%, with maturity at 2023   | 753   | 797,716              |
| 6.32%, (COF + 2.00%, Floor 6.32%), with maturity at 2032 <sup>(14)</sup>             | 591   | 636,482              |
| 6.50%, with various maturities to 2036   | 2,937   | 3,251,655            |
| 7.00%, with various maturities to 2037   | 1,451   | 1,617,546            |
| 7.50%, with maturity at 2035   | 2,219   | 2,494,356            |
| 8.00%, with various maturities to 2034   | 504   | 562,886              |
| 10.00%, with various maturities to 2031  | 54  | 57,995               |
|  |   | <b>\$ 13,732,471</b> |
| <b>Security</b>  | <b>Principal<br/>Amount<br/>(000 s omitted)</b> | <b>Value</b>         |
| <b>Government National Mortgage Association:</b>                                     |   |                      |

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|                              |    |       |                     |
|------------------------------|----|-------|---------------------|
| 4.50%, with maturity at 2047 | \$ | 2,866 | \$ 2,970,869        |
| 7.50%, with maturity at 2025 |    | 888   | 960,068             |
| 8.00%, with maturity at 2034 |    | 1,265 | 1,435,556           |
| 9.50%, with maturity at 2025 |    | 40    | 43,448              |
|                              |    |       | <b>\$ 5,409,941</b> |

Total Mortgage Pass-Throughs  
(identified cost \$28,436,914) **\$ 28,845,908**

Collateralized Mortgage Obligations 27.7%

|   |                        | <b>Principal<br/>Amount</b> |              |
|---|------------------------|-----------------------------|--------------|
| <b>Security</b>   | <b>(000 s omitted)</b> |                             | <b>Value</b> |
| <b>Federal Home Loan Mortgage Corp.:</b>  |                        |                             |              |
| Series 2113, Class QG, 6.00%, 1/15/29   | \$ 618                 | \$                          | 670,697      |
| Series 2167, Class BZ, 7.00%, 6/15/29   | 510                    |                             | 561,913      |
| Series 2182, Class ZB, 8.00%, 9/15/29   | 911                    |                             | 1,035,287    |
| Series 4273, Class PU, 4.00%, 11/15/43  | 420                    |                             | 426,807      |
| Series 4337, Class YT, 3.50%, 4/15/49   | 2,013                  |                             | 1,980,503    |
| Series 4416, Class SU, 4.826%, (8.60% - 1 mo. USD LIBOR x 2.00), 12/15/44 <sup>(15)</sup> | 1,082                  |                             | 867,288      |
| Series 4452, Class ZJ, 3.00%, 11/15/44  | 1,078                  |                             | 939,153      |
| Series 4584, Class PM, 3.00%, 5/15/46   | 1,312                  |                             | 1,304,943    |
| Series 4608, Class TV, 3.50%, 1/15/55   | 2,008                  |                             | 1,960,983    |
| Series 4630, Class CZ, 3.00%, 12/15/43  | 1,022                  |                             | 964,403      |
| Series 4677, Class SB, 8.453%, (16.00% - 1 mo. USD LIBOR x 4.00), 4/15/47 <sup>(15)</sup> | 883                    |                             | 862,558      |
| Series 4746, Class CZ, 4.00%, 11/15/47  | 1,346                  |                             | 1,315,642    |
| Series 4751, Class ZC, 4.00%, 11/15/47  | 916                    |                             | 899,491      |
| Series 4774, Class QD, 4.50%, 1/15/43   | 2,966                  |                             | 3,077,192    |
| Series 4776, Class C, 4.50%, 3/15/43  | 3,988                  |                             | 4,138,392    |
| <b>Interest Only:<sup>(16)</sup></b>  |                        |                             |              |
| Series 2631, Class DS, 5.203%, (7.10% - 1 mo. USD LIBOR), 6/15/33 <sup>(15)</sup>         | 1,147                  |                             | 160,838      |
| Series 2770, Class SH, 5.203%, (7.10% - 1 mo. USD LIBOR), 3/15/34 <sup>(15)</sup>         | 1,480                  |                             | 251,306      |
| Series 2981, Class CS, 4.823%, (6.72% - 1 mo. USD LIBOR), 5/15/35 <sup>(15)</sup>         | 878                    |                             | 115,377      |
| Series 3114, Class TS, 4.753%, (6.65% - 1 mo. USD LIBOR), 9/15/30 <sup>(15)</sup>         | 2,197                  |                             | 245,799      |
| Series 3339, Class JI, 4.693%, (6.59% - 1 mo. USD LIBOR), 7/15/37 <sup>(15)</sup>         | 2,452                  |                             | 372,298      |
| Series 4109, Class ES, 4.253%, (6.15% - 1 mo. USD LIBOR), 12/15/41 <sup>(15)</sup>        | 35                     |                             | 5,351        |
| Series 4121, Class IM, 4.00%, 10/15/39  | 3,349                  |                             | 342,960      |
| Series 4163, Class GS, 4.303%, (6.20% - 1 mo. USD LIBOR), 11/15/32 <sup>(15)</sup>        | 4,173                  |                             | 676,019      |

## Eaton Vance

## Short Duration Diversified Income Fund

April 30, 2018

## Portfolio of Investments (Unaudited) continued

| Security  | Principal<br>Amount<br>(000 s omitted)          | Value                |
|---|---|----------------------|
| <b>Federal Home Loan Mortgage Corp.: (continued)</b>  |   |                      |
| Series 4169, Class AS, 4.353%, (6.25% - 1 mo. USD LIBOR), 2/15/33 <sup>(15)</sup>                       | \$ 2,381  | \$ 319,826           |
| Series 4180, Class GI, 3.50%, 8/15/26   | 2,008   | 160,049              |
| Series 4203, Class QS, 4.353%, (6.25% - 1 mo. USD LIBOR), 5/15/43 <sup>(15)</sup>                       | 2,569   | 332,219              |
| Series 4212, Class SA, 4.303%, (6.20% - 1 mo. USD LIBOR), 7/15/38 <sup>(15)</sup>                       | 3,885   | 327,681              |
| Series 4332, Class KI, 4.00%, 9/15/43   | 1,082   | 196,843              |
| Series 4370, Class IO, 3.50%, 9/15/41   | 1,588   | 250,029              |
| Series 4497, Class CS, 4.303%, (6.20% - 1 mo. USD LIBOR), 9/15/44 <sup>(15)</sup>                       | 3,663   | 719,436              |
| Series 4507, Class EI, 4.00%, 8/15/44   | 3,739   | 698,197              |
| Series 4535, Class JS, 4.203%, (6.10% - 1 mo. USD LIBOR), 11/15/43 <sup>(15)</sup>                      | 4,341   | 657,188              |
| Series 4548, Class JS, 4.203%, (6.10% - 1 mo. USD LIBOR), 9/15/43 <sup>(15)</sup>                       | 4,615   | 743,698              |
| Series 4629, Class QI, 3.50%, 11/15/46  | 3,858   | 674,865              |
| Series 4644, Class TI, 3.50%, 1/15/45   | 3,081   | 573,599              |
| Series 4653, Class PI, 3.50%, 7/15/44   | 3,327   | 523,874              |
| Series 4667, Class PI, 3.50%, 5/15/42   | 4,666   | 736,189              |
| Series 4676, Class DI, 4.00%, 7/15/44   | 5,643   | 940,523              |
| Series 4744, Class IO, 4.00%, 11/15/47  | 2,980   | 640,933              |
| Series 4749, Class IL, 4.00%, 12/15/47  | 2,472   | 591,734              |
| Series 4767, Class IM, 4.00%, 5/15/45   | 2,965   | 500,211              |
| Series 4768, Class IO, 4.00%, 3/15/48   | 3,000   | 731,472              |
| Series 4772, Class PI, 4.00%, 1/15/48   | 1,989   | 477,567              |
| Principal Only: <sup>(17)</sup>   |   |                      |
| Series 3309, Class DO, 0.00%, 4/15/37   | 1,315   | 1,120,356            |
| Series 4478, Class PO, 0.00%, 5/15/45   | 845   | 679,699              |
|   |   | <b>\$ 35,771,388</b> |
| <b>Federal Home Loan Mortgage Corp. Structured Agency Credit Risk</b>                                   |   |                      |
| <b>Debt Notes:</b>  |   |                      |
| Series 2017-DNA2, Class M2, 5.347%, (1 mo. USD LIBOR + 3.45%), 10/25/29 <sup>(10)</sup>                 | \$ 2,000  | \$ 2,194,524         |
|   |   | <b>\$ 2,194,524</b>  |
| <b>Federal National Mortgage Association:</b>   |   |                      |
| Series G-33, Class PT, 7.00%, 10/25/21  | \$ 51   | \$ 52,657            |
| Series 1989-89, Class H, 9.00%, 11/25/19  | 5   | 4,801                |
| Series 1991-122, Class N, 7.50%, 9/25/21  | 47  | 49,166               |
| Series 1994-42, Class K, 6.50%, 4/25/24   | 215   | 229,144              |
| Series 1997-38, Class N, 8.00%, 5/20/27   | 295   | 332,114              |
| Series 2007-74, Class AC, 5.00%, 8/25/37  | 1,485   | 1,568,777            |
| Series 2011-49, Class NT, 6.00%, (66.00% - 1 mo. USD LIBOR x 10.00, Cap 6.00%), 6/25/41 <sup>(15)</sup> | 445   | 477,039              |
| Series 2012-134, Class ZT, 2.00%, 12/25/42  | 1,447   | 1,160,463            |
| Series 2013-6, Class TA, 1.50%, 1/25/43   | 1,363   | 1,303,099            |
|   | <b>Principal<br/>Amount<br/>(000 s omitted)</b> | <b>Value</b>         |
| <b>Security</b>   |   |                      |
| <b>Federal National Mortgage Association: (continued)</b>   |   |                      |
| Series 2013-52, Class MD, 1.25%, 6/25/43  | \$ 1,563  | \$ 1,400,326         |
| Series 2013-99, Class CF, 2.897%, (1 mo. USD LIBOR + 1.00%), 7/25/43 <sup>(10)</sup>                    | 437   | 387,195              |
|   | 867   | 489,322              |

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|  |       |           |
|--|-------|-----------|
| Series 2015-74, Class SL, 1.235%, (2.349% - 1 mo. USD LIBOR x 0.587), 10/25/45 <sup>(15)</sup> |       |           |
| Series 2015-89, Class ZB, 3.00%, 5/25/54   | 105   | 104,899   |
| Series 2017-15, Class LE, 3.00%, 6/25/46   | 1,723 | 1,693,444 |
| Series 2017-66, Class ZJ, 3.00%, 9/25/57   | 1,096 | 964,942   |
| Series 2017-96, Class Z, 3.00%, 12/25/57   | 1,563 | 1,442,360 |
| Series 2017-110, Class Z, 3.00%, 2/25/57   | 1,243 | 1,139,693 |
| Series 2018-18, Class QD, 4.50%, 5/25/45 Interest Only: <sup>(16)</sup>                        | 2,383 | 2,477,162 |
| Series 2004-46, Class SI, 4.103%, (6.00% - 1 mo. USD LIBOR), 5/25/34 <sup>(15)</sup>           | 1,413 | 159,568   |
| Series 2005-17, Class SA, 4.803%, (6.70% - 1 mo. USD LIBOR), 3/25/35 <sup>(15)</sup>           | 1,243 | 213,142   |
| Series 2006-42, Class PI, 4.693%, (6.59% - 1 mo. USD LIBOR), 6/25/36 <sup>(15)</sup>           | 2,018 | 306,758   |
| Series 2006-44, Class IS, 4.703%, (6.60% - 1 mo. USD LIBOR), 6/25/36 <sup>(15)</sup>           | 1,607 | 246,642   |
| Series 2007-50, Class LS, 4.553%, (6.45% - 1 mo. USD LIBOR), 6/25/37 <sup>(15)</sup>           | 1,187 | 183,398   |
| Series 2008-26, Class SA, 4.303%, (6.20% - 1 mo. USD LIBOR), 4/25/38 <sup>(15)</sup>           | 1,925 | 267,753   |
| Series 2008-61, Class S, 4.203%, (6.10% - 1 mo. USD LIBOR), 7/25/38 <sup>(15)</sup>            | 2,756 | 388,140   |
| Series 2010-99, Class NS, 4.703%, (6.60% - 1 mo. USD LIBOR), 3/25/39 <sup>(15)</sup>           | 1,022 | 49,848    |
| Series 2010-109, Class PS, 4.703%, (6.60% - 1 mo. USD LIBOR), 10/25/40 <sup>(15)</sup>         | 3,035 | 469,085   |
| Series 2010-124, Class SJ, 4.153%, (6.05% - 1 mo. USD LIBOR), 11/25/38 <sup>(15)</sup>         | 1,500 | 85,864    |
| Series 2010-147, Class KS, 4.053%, (5.95% - 1 mo. USD LIBOR), 1/25/41 <sup>(15)</sup>          | 4,053 | 437,659   |
| Series 2010-150, Class GS, 4.853%, (6.75% - 1 mo. USD LIBOR), 1/25/21 <sup>(15)</sup>          | 1,290 | 57,874    |
| Series 2012-52, Class AI, 3.50%, 8/25/26   | 2,820 | 186,468   |
| Series 2012-56, Class SU, 4.853%, (6.75% - 1 mo. USD LIBOR), 8/25/26 <sup>(15)</sup>           | 519   | 22,777    |
| Series 2012-63, Class EI, 3.50%, 8/25/40   | 3,228 | 371,812   |
| Series 2012-103, Class GS, 4.203%, (6.10% - 1 mo. USD LIBOR), 2/25/40 <sup>(15)</sup>          | 3,335 | 263,946   |
| Series 2012-112, Class SB, 4.253%, (6.15% - 1 mo. USD LIBOR), 9/25/40 <sup>(15)</sup>          | 4,431 | 627,374   |
| Series 2012-118, Class IN, 3.50%, 11/25/42   | 4,368 | 869,197   |
| Series 2012-150, Class PS, 4.253%, (6.15% - 1 mo. USD LIBOR), 1/25/43 <sup>(15)</sup>          | 5,050 | 683,073   |

## Eaton Vance

## Short Duration Diversified Income Fund

April 30, 2018

## Portfolio of Investments (Unaudited) continued

| Security  | Principal<br>Amount<br>(000 s omitted) | Value                |
|---|--|----------------------|
| <b>Federal National Mortgage Association: (continued)</b>                               |  |                      |
| Series 2012-150, Class SK, 4.253%, (6.15% - 1 mo. USD LIBOR), 1/25/43 <sup>(15)</sup>   | \$ 2,863                               | \$ 383,731           |
| Series 2013-23, Class CS, 4.353%, (6.25% - 1 mo. USD LIBOR), 3/25/33 <sup>(15)</sup>    | 2,381                                  | 327,842              |
| Series 2013-54, Class HS, 4.403%, (6.30% - 1 mo. USD LIBOR), 10/25/41 <sup>(15)</sup>   | 1,955                                  | 181,723              |
| Series 2014-32, Class EI, 4.00%, 6/25/44  | 969                                    | 214,925              |
| Series 2014-55, Class IN, 3.50%, 7/25/44  | 2,841                                  | 481,534              |
| Series 2014-80, Class BI, 3.00%, 12/25/44   | 4,776                                  | 754,757              |
| Series 2014-89, Class IO, 3.50%, 1/25/45  | 2,193                                  | 412,103              |
| Series 2015-14, Class KI, 3.00%, 3/25/45  | 5,131                                  | 803,558              |
| Series 2015-17, Class SA, 4.303%, (6.20% - 1 mo. USD LIBOR), 11/25/43 <sup>(15)</sup>   | 3,735                                  | 589,977              |
| Series 2015-52, Class MI, 3.50%, 7/25/45  | 2,602                                  | 457,291              |
| Series 2015-57, Class IO, 3.00%, 8/25/45  | 12,643                                 | 1,957,049            |
| Series 2015-93, Class BS, 4.253%, (6.15% - 1 mo. USD LIBOR), 8/25/45 <sup>(15)</sup>    | 4,097                                  | 799,546              |
| Series 2015-95, Class SB, 4.103%, (6.00% - 1 mo. USD LIBOR), 1/25/46 <sup>(15)</sup>    | 3,462                                  | 535,162              |
| Series 2017-46, Class NI, 3.00%, 8/25/42  | 3,250                                  | 479,194              |
| Series 2018-21, Class IO, 3.00%, 4/25/48  | 4,974                                  | 997,227              |
| Principal Only: <sup>(17)</sup>   |  |                      |
| Series 2006-8, Class WQ, 0.00%, 3/25/36   | 1,061                                  | 902,618              |
|   |  | <b>\$ 31,445,218</b> |
| <b>Federal National Mortgage Association Connecticut</b>                                |  |                      |
| <b>Avenue Securities:</b>   |  |                      |
| Series 2017-C01, Class 1B1, 7.647%, (1 mo. USD LIBOR + 5.75%), 7/25/29 <sup>(10)</sup>  | \$ 730                                 | \$ 852,868           |
| Series 2017-C03, Class 1B1, 6.747%, (1 mo. USD LIBOR + 4.85%), 10/25/29 <sup>(10)</sup> | 500                                    | 549,841              |
| Series 2017-C03, Class 1M2, 4.897%, (1 mo. USD LIBOR + 3.00%), 10/25/29 <sup>(10)</sup> | 2,000                                  | 2,131,969            |
|   |  | <b>\$ 3,534,678</b>  |
| <b>Government National Mortgage Association:</b>  |  |                      |
| Series 2011-156, Class GA, 2.00%, 12/16/41  | \$ 396                                 | \$ 327,050           |
| Series 2013-131, Class GS, 1.617%, (3.50% - 1 mo. USD LIBOR), 6/20/43 <sup>(15)</sup>   | 906                                    | 602,829              |
| Series 2017-82, Class TZ, 2.50%, 2/16/43  | 173                                    | 156,118              |
| Interest Only: <sup>(16)</sup>  |  |                      |
| Series 2017-121, Class DS, 2.603%, (4.50% - 1 mo. USD LIBOR), 8/20/47 <sup>(15)</sup>   | 5,127                                  | 323,113              |
|   |  | <b>\$ 1,409,110</b>  |
| <b>Total Collateralized Mortgage Obligations</b>  |  |                      |
| (identified cost \$78,112,261)  |  | <b>\$ 74,354,918</b> |
| Commercial Mortgage-Backed Securities 5.7%  |  |                      |

| Security   | Principal<br>Amount<br>(000 s omitted) | Value        |
|--|--|--------------|
| <b>Citigroup Commercial Mortgage Trust</b>                   |  |              |
| Series 2015-P1, Class D, 3.225%, 9/15/48 <sup>(9)</sup>      | \$ 4,000                               | \$ 3,297,999 |
| <b>JPMBB Commercial Mortgage Securities Trust</b>            |  |              |
| Series 2014-C19, Class D, 4.815%, 4/15/47 <sup>(9)(18)</sup> | 1,425                                  | 1,265,384    |
| Series 2014-C22, Class D, 4.711%, 9/15/47 <sup>(9)(18)</sup> | 1,850                                  | 1,538,702    |
| Series 2014-C23, Class D, 4.106%, 9/15/47 <sup>(9)(18)</sup> | 850                                    | 728,142      |



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### JPMorgan Chase Commercial Mortgage Securities

|   |       |                      |
|---|-------|----------------------|
| <b>Trust</b>  |       |                      |
| Series 2011-C5, Class D, 5.588%, 8/15/46 <sup>(9)(18)</sup>                             | 1,850 | 1,815,277            |
| <b>Morgan Stanley Bank of America Merrill Lynch</b>                                     |       |                      |
| <b>Trust</b>  |       |                      |
| Series 2015-C23, Class D, 4.271%, 7/15/50 <sup>(9)(18)</sup>                            | 1,500 | 1,312,149            |
| <b>RETL Trust</b>   |       |                      |
| Series 2018-RVP, Class C, 3.946%, (1 mo. USD LIBOR + 2.05%), 3/15/33 <sup>(9)(10)</sup> | 455   | 458,334              |
| <b>UBS Commercial Mortgage Trust</b>  |       |                      |
| Series 2012-C1, Class D, 5.729%, 5/10/45 <sup>(9)(18)</sup>                             | 2,000 | 1,969,907            |
| <b>Wells Fargo Commercial Mortgage Trust</b>  |       |                      |
| Series 2013-LC12, Class D, 4.426%, 7/15/46 <sup>(9)(18)</sup>                           | 2,000 | 1,675,269            |
| Series 2015-SG1, Class C, 4.618%, 9/15/48 <sup>(18)</sup>                               | 1,399 | 1,336,748            |
| <b>Total Commercial Mortgage-Backed Securities</b><br>(identified cost \$15,780,754)    |       | <b>\$ 15,397,911</b> |

Asset-Backed Securities 12.4%

| Security   | Principal<br>Amount<br>(000 s omitted) | Value        |
|--|--|--------------|
| <b>Barings CLO, Ltd.</b>   |  |              |
| Series 2017-1A, Class E, 8.355%, (3 mo. USD LIBOR + 6.00%), 7/18/29 <sup>(9)(10)</sup>   | \$ 2,000                               | \$ 2,017,912 |
| <b>Cole Park CLO, Ltd.</b>   |  |              |
| Series 2015-1A, Class E, 8.459%, (3 mo. USD LIBOR + 6.10%), 10/20/28 <sup>(9)(10)</sup>  | 3,000                                  | 3,030,151    |
| <b>Dryden XL Senior Loan Fund</b>  |  |              |
| Series 2015-40A, Class E, 7.789%, (3 mo. USD LIBOR + 5.95%), 8/15/28 <sup>(9)(10)</sup>  | 1,150                                  | 1,150,945    |
| <b>Ford Credit Auto Owner Trust</b>  |  |              |
| Series 2014-1, Class B, 2.41%, 11/15/25 <sup>(9)</sup>                                   | 100                                    | 99,589       |
| <b>Golub Capital Partners CLO, Ltd.</b>  |  |              |
| Series 2015-22A, Class ER, 8.359%, (3 mo. USD LIBOR + 6.00%), 1/20/31 <sup>(9)(10)</sup> | 2,000                                  | 1,967,668    |
| Series 2015-23A, Class ER, 8.109%, (3 mo. USD LIBOR + 5.75%), 1/20/31 <sup>(9)(10)</sup> | 2,000                                  | 1,980,450    |
| <b>Highbridge Loan Management, Ltd.</b>  |  |              |
| Series 5A-2015, Class E, 7.709%, (3 mo. USD LIBOR + 5.35%), 1/29/26 <sup>(9)(10)</sup>   | 1,963                                  | 1,964,802    |

Eaton Vance

Short Duration Diversified Income Fund

April 30, 2018

Portfolio of Investments (Unaudited) continued

|   | Principal<br>Amount<br>(000 s omitted) | Value                |
|---|--|----------------------|
| <b>Security</b>   |  |                      |
| <b>Invitation Homes Trust</b>   |  |                      |
| Series 2018-SFR1, Class C, 3.146%, (1 mo. USD LIBOR + 1.25%), 3/17/37 <sup>(9)(10)</sup>  | \$ 190                                 | \$ 190,375           |
| <b>Madison Park Funding XXV, Ltd.</b>   |  |                      |
| Series 2017-25A, Class D, 8.46%, (3 mo. USD LIBOR + 6.10%), 4/25/29 <sup>(9)(10)</sup>    | 3,000                                  | 3,025,473            |
| <b>Neuberger Berman CLO XIV, Ltd.</b>   |  |                      |
| Series 2013-14A, Class DR, 6.009%, (3 mo. USD LIBOR + 3.65%), 1/28/30 <sup>(9)(10)</sup>  | 2,563                                  | 2,593,245            |
| <b>Neuberger Berman CLO XVIII, Ltd.</b>   |  |                      |
| Series 2014-18A, Class DR, 9.583%, (3 mo. USD LIBOR + 7.75%), 11/14/27 <sup>(9)(10)</sup> | 3,000                                  | 3,060,560            |
| <b>Oak Hill Credit Partners VII, Ltd.</b>   |  |                      |
| Series 2012-7A, Class ER, 9.385%, (3 mo. USD LIBOR + 7.50%), 11/20/27 <sup>(9)(10)</sup>  | 4,000                                  | 4,074,221            |
| <b>Palmer Square CLO, Ltd.</b>  |  |                      |
| Series 2013-2A, Class DR, 8.453%, (3 mo. USD LIBOR + 6.10%), 10/17/27 <sup>(9)(10)</sup>  | 2,000                                  | 2,005,150            |
| Series 2015-1A, Class DR, 8.092%, (3 mo. USD LIBOR + 6.20%), 5/21/29 <sup>(9)(10)</sup>   | 2,000                                  | 2,019,270            |
| <b>Sierra Receivables Funding Co., LLC</b>  |  |                      |
| Series 2014-1A, Class B, 2.42%, 3/20/30 <sup>(9)</sup>                                    | 72                                     | 71,318               |
| Series 2015-1A, Class B, 3.05%, 3/22/32 <sup>(9)</sup>                                    | 97                                     | 96,759               |
| <b>Voya CLO, Ltd.</b>   |  |                      |
| Series 2015-3A, Class D2, 7.809%, (3 mo. USD LIBOR + 5.45%), 10/20/27 <sup>(9)(10)</sup>  | 3,000                                  | 3,013,019            |
| <b>Wind River CLO, Ltd.</b>   |  |                      |
| Series 2017-1A, Class E, 8.775%, (3 mo. USD LIBOR + 6.42%), 4/18/29 <sup>(9)(10)</sup>    | 1,050                                  | 1,065,142            |
| <b>Total Asset-Backed Securities</b><br>(identified cost \$32,359,539)                    |  | <b>\$ 33,426,049</b> |

U.S. Government Agency Obligations 0.6%

|  | Principal<br>Amount<br>(000 s omitted) | Value               |
|--|--|---------------------|
| <b>Security</b>  |  |                     |
| <b>Federal Farm Credit Bank</b>  |  |                     |
| 3.25%, 7/1/30  | \$ 1,500                               | \$ 1,481,264        |
| <b>Total U.S. Government Agency Obligations</b><br>(identified cost \$1,473,399) |  | <b>\$ 1,481,264</b> |

Common Stocks 0.6%

|   | Shares  | Value             |
|---|---------|-------------------|
| <b>Security</b>                                   |         |                   |
| <b>Automotive 0.1%</b>                            |         |                   |
| Dayco Products, LLC <sup>(19)(20)</sup>           | 8,898   | \$ 315,879        |
|   |         | <b>\$ 315,879</b> |
| <b>Business Equipment and Services 0.1%</b>       |         |                   |
| Education Management Corp. <sup>(4)(19)(20)</sup> | 955,755 | \$ 0              |
| RCS Capital Corp. <sup>(19)(20)</sup>             | 2,777   | 169,397           |
|   |         | <b>\$ 169,397</b> |

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|   |   |
|---|---|
| <p style="margin: 0;"><b>Electronics / Electrical</b> 0.0%</p> <p style="margin: 0;">Answers Corp.<sup>(4)(19)(20)</sup></p>  | <p style="margin: 0;">5,814 \$ 48,082</p> <p style="margin: 0;"><b>\$ 48,082</b></p>  |
| <p style="margin: 0;"><b>Health Care</b> 0.0%</p> <p style="margin: 0;">New Millennium Holdco, Inc.<sup>(19)(20)</sup></p>  | <p style="margin: 0;">8,641 \$ 374</p> <p style="margin: 0;"><b>\$ 374</b></p>  |
| <p style="margin: 0;"><b>Lodging and Casinos</b> 0.0%</p> <p style="margin: 0;">Caesars Entertainment Corp.<sup>(19)(20)</sup></p>  | <p style="margin: 0;">2,693 \$ 30,566</p> <p style="margin: 0;"><b>\$ 30,566</b></p>  |
| <p style="margin: 0;"><b>Oil and Gas</b> 0.1%</p> <p style="margin: 0;">AFG Holdings, Inc.<sup>(4)(19)(20)</sup></p> <p style="margin: 0;">Paragon Offshore Finance Company,<br/>Class A<sup>(19)(20)</sup></p> <p style="margin: 0;">Paragon Offshore Finance Company,<br/>Class B<sup>(19)(20)</sup></p> <p style="margin: 0;">Samson Resources II, LLC, Class A<sup>(19)(20)</sup></p> | <p style="margin: 0;">3,122 \$ 212,296</p> <p style="margin: 0;">270 371</p> <p style="margin: 0;">135 4,421</p> <p style="margin: 0;">4,171 75,078</p> <p style="margin: 0;"><b>\$ 292,166</b></p> |
| <p style="margin: 0;"><b>Publishing</b> 0.3%</p> <p style="margin: 0;">ION Media Networks, Inc.<sup>(4)(19)(20)</sup></p>   | <p style="margin: 0;">1,357 \$ 887,220</p> <p style="margin: 0;"><b>\$ 887,220</b></p>  |
| <p style="margin: 0;"><b>Total Common Stocks</b><br/>(identified cost \$479,893)</p>  | <p style="margin: 0;"><b>\$ 1,743,684</b></p>   |
| <p style="margin: 0;"><b>Convertible Preferred Stocks</b> 0.0%</p> <p style="margin: 0;"><b>Security</b></p>  | <p style="margin: 0;"><b>Shares      Value</b></p>  |
| <p style="margin: 0;"><b>Business Equipment and Services</b> 0.0%</p> <p style="margin: 0;">Education Management Corp., Series A-1<sup>(4)(19)(20)</sup></p>  | <p style="margin: 0;">1,063 \$ 0</p>  |
| <p style="margin: 0;"><b>Total Convertible Preferred Stocks</b><br/>(identified cost \$75,023)</p>  | <p style="margin: 0;"><b>\$ 0</b></p>   |

Eaton Vance

Short Duration Diversified Income Fund

April 30, 2018

Portfolio of Investments (Unaudited) continued

Short-Term Investments 7.0%

U.S. Treasury Obligations 1.1%

|  | <b>Principal</b>       |                        |
|--|------------------------|------------------------|
|  | <b>Amount</b>          | <b>Value</b>           |
| <b>Security</b>  | <b>(000 s omitted)</b> |                        |
| U.S. Treasury Bill, 0.00%, 5/17/18 <sup>(21)</sup>               | \$ 3,000               | \$ 2,997,884           |
| Total U.S. Treasury Obligations<br>(identified cost \$2,997,913) |                        | <b>\$ 2,997,884</b>    |
| Other 5.9%   |                        |                        |
| <b>Description</b>   | <b>Units</b>           | <b>Value</b>           |
| Eaton Vance Cash Reserves Fund, LLC, 1.95% <sup>(22)</sup>       | 15,695,521             | \$ 15,693,951          |
| Total Other<br>(identified cost \$15,693,329)                    |                        | <b>\$ 15,693,951</b>   |
| Total Short-Term Investments<br>(identified cost \$18,691,242)   |                        | <b>\$ 18,691,835</b>   |
| Total Investments 130.8%<br>(identified cost \$354,238,521)      |                        | <b>\$ 351,662,429</b>  |
| Less Unfunded Loan Commitments (0.0)% <sup>(1)</sup>             |                        | <b>\$ (11,250)</b>     |
| Net Investments 130.8%<br>(identified cost \$354,227,271)        |                        | <b>\$ 351,651,179</b>  |
| Other Assets, Less Liabilities (30.8)%                           |                        | <b>\$ (82,805,868)</b> |
| Net Assets 100.0%  |                        | <b>\$ 268,845,311</b>  |

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

\* In U.S. dollars unless otherwise indicated.

<sup>(1)</sup> 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.

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- (2) The stated interest rate represents the weighted average interest rate at April 30, 2018 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.
- (3) This Senior Loan will settle after April 30, 2018, at which time the interest rate will be determined.
- (4) For fair value measurement disclosure purposes, security is categorized as Level 3 (see Note 9).
- (5) Unfunded or partially unfunded loan commitments. The stated interest rate reflects the weighted average of the reference rate and spread for the funded portion and the commitment fees on the portion of the loan that is unfunded. See Note 1F for description.
- (6) Amount is less than 0.05% or (0.05)%, as applicable.
- (7) Fixed-rate loan.
- (8) 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.
- (9) 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, 2018, the aggregate value of these securities is \$83,517,924 or 31.1% of the Fund's net assets.
- (10) Variable rate security. The stated interest rate represents the rate in effect at April 30, 2018.
- (11) Represents a payment-in-kind security which may pay interest in additional principal at the issuer's discretion.
- (12) 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, 2018, the aggregate value of these securities is \$26,371,285 or 9.8% of the Fund's net assets.
- (13) Loan is subject to scheduled mandatory prepayments. Maturity date shown reflects the final maturity date.
- (14) 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, 2018.
- (15) Inverse floating-rate security whose coupon varies inversely with changes in the interest rate index. The stated interest rate represents the coupon rate in effect at April 30, 2018.
- (16) 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.
- (17) Principal only security that entitles the holder to receive only principal payments on the underlying mortgages.

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<sup>(18)</sup> Weighted average fixed-rate coupon that changes/updates monthly. Rate shown is the rate at April 30, 2018.

<sup>(19)</sup> Non-income producing security.

<sup>(20)</sup> Security was acquired in connection with a restructuring of a Senior Loan and may be subject to restrictions on resale.

<sup>(21)</sup> Security (or a portion thereof) has been pledged to cover collateral requirements on open derivative contracts.

<sup>(22)</sup> 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, 2018.

## Eaton Vance

## Short Duration Diversified Income Fund

April 30, 2018

## Portfolio of Investments (Unaudited) continued

## Forward Foreign Currency Exchange Contracts

| Currency Purchased |           | Currency Sold |           | Counterparty                                    | Settlement Date | Unrealized Appreciation | Unrealized (Depreciation) |
|--------------------|-----------|---------------|-----------|---|-----------------|-------------------------|---------------------------|
| USD                | 609,527   | EUR           | 490,110   | Australia and New Zealand Banking Group Limited | 5/30/18         | \$ 16,531               | \$                        |
| USD                | 206,369   | EUR           | 163,932   | Australia and New Zealand Banking Group Limited | 5/30/18         | 8,024                   |                           |
| USD                | 250,337   | EUR           | 201,941   | Australia and New Zealand Banking Group Limited | 5/30/18         | 6,004                   |                           |
| USD                | 225,673   | EUR           | 181,347   | HSBC Bank USA, N.A.                             | 5/30/18         | 6,256                   |                           |
| USD                | 166,809   | EUR           | 134,933   | Australia and New Zealand Banking Group Limited | 6/19/18         | 3,284                   |                           |
| USD                | 2,175,306 | EUR           | 1,753,289 | Deutsche Bank AG                                | 6/28/18         | 48,873                  |                           |
| USD                | 1,029,000 | EUR           | 823,625   | Goldman Sachs International                     | 6/29/18         | 30,002                  |                           |
| USD                | 1,178,036 | EUR           | 938,046   | Goldman Sachs International                     | 7/12/18         | 39,076                  |                           |
| USD                | 1,058,085 | EUR           | 845,318   | Goldman Sachs International                     | 7/12/18         | 31,714                  |                           |
| USD                | 59,208    | GBP           | 42,334    | State Street Bank and Trust Company             | 7/31/18         | 671                     |                           |
|                    |           |               |           |   |                 | <b>\$ 190,435</b>       | <b>\$</b>                 |

## Futures Contracts

| Description                                | Number of Contracts | Position | Expiration Month/Year | Notional Amount | Value/Net Unrealized Appreciation |
|--|---------------------|----------|-----------------------|-----------------|-----------------------------------|
| <b>Interest Rate Futures</b>               |                     |          |                       |                 |                                   |
| 5-Year USD Deliverable Interest Rate Swap  | 22                  | Short    | Jun-18                | \$ (2,103,922)  | \$ 11,344                         |
| 10-Year USD Deliverable Interest Rate Swap | 66                  | Short    | Jun-18                | (6,157,594)     | 37,194                            |
| U.S. 10-Year Treasury Note                 | 135                 | Long     | Jun-18                | 16,149,375      | 665                               |
|  |                     |          |                       |                 | <b>\$ 49,203</b>                  |

## Centrally Cleared Interest Rate Swaps

| Counterparty | Notional Amount<br>(000 \$ omitted) | Fund<br>Pays/Receives | Floating Rate  | Floating Rate | Annual                                  |  | Termination Date | Value/Net<br>Unrealized<br>Appreciation<br>(Depreciation) |
|--------------|-------------------------------------|-----------------------|--|---------------|---|--|------------------|---|
|              |                                     |                       |  |               | Fixed Rate                              |  |                  |   |
| LCH.Clearnet | EUR 2,339                           | Receives              | 6-month Euro Interbank Offered Rate (pays semi-annually) |               | 0.25%<br>(pays annually) <sup>(1)</sup> |  | 9/20/22          | \$ (6,413)  |
| LCH.Clearnet | EUR 280                             | Receives              | 6-month Euro Interbank Offered Rate (pays semi-annually) |               | 1.00%<br>(pays annually) <sup>(1)</sup> |  | 3/21/23          | (2,381)   |
| LCH.Clearnet | EUR 370                             | Receives              | 6-month Euro Interbank Offered Rate (pays semi-annually) |               | 1.00%<br>(pays annually) <sup>(1)</sup> |  | 9/20/27          | (3,329)   |
| LCH.Clearnet | EUR 100                             | Receives              | 6-month Euro Interbank Offered Rate (pays semi-annually) |               | 1.01%<br>(pays annually)                |  | 3/20/28          | (560)   |

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|              |     |       |          |  |  |         |        |
|--------------|-----|-------|----------|--|--|---------|--------|
| LCH.Clearnet | EUR | 125   | Receives | 6-month Euro Interbank Offered Rate (pays semi-annually) | 1.01%<br>(pays annually)                     | 3/21/28 | (921)  |
| LCH.Clearnet | USD | 1,200 | Receives | 3-month USD-LIBOR-BBA (pays quarterly)                   | 1.50%<br>(pays semi-annually) <sup>(1)</sup> | 3/20/20 | 22,557 |
| LCH.Clearnet | USD | 335   | Receives | 3-month USD-LIBOR-BBA (pays quarterly)                   | 1.93%<br>(pays semi-annually)                | 11/3/20 | 5,246  |
| LCH.Clearnet | USD | 200   | Receives | 3-month USD-LIBOR-BBA (pays quarterly)                   | 2.68%<br>(pays semi-annually)                | 3/16/21 | 526    |



Eaton Vance

Short Duration Diversified Income Fund

April 30, 2018

Portfolio of Investments (Unaudited) continued

Centrally Cleared Interest Rate Swaps (continued)

| Counterparty | Notional Amount<br>(000 s omitted) | Fund<br>Pays/Receives | Floating Rate | Floating Rate                          | Annual               |            | Termination<br>Date | Value/Net<br>Unrealized        |                |
|--------------|------------------------------------|-----------------------|---------------|--|----------------------|------------|---------------------|--------------------------------|----------------|
|              |                                    |                       |               |  | Fixed Rate           | Fixed Rate |                     | Appreciation<br>(Depreciation) |                |
| LCH.Clearnet | USD                                | 645                   | Receives      | 3-month USD-LIBOR-BBA (pays quarterly) | (pays semi-annually) | 1.87%      | 9/18/22             | \$                             | 27,351         |
| LCH.Clearnet | USD                                | 325                   | Receives      | 3-month USD-LIBOR-BBA (pays quarterly) | (pays semi-annually) | 2.09%      | 11/7/22             |                                | 9,213          |
| LCH.Clearnet | USD                                | 320                   | Receives      | 3-month USD-LIBOR-BBA (pays quarterly) | (pays semi-annually) | 2.11%      | 9/5/27              |                                | 22,331         |
| LCH.Clearnet | USD                                | 1,371                 | Receives      | 3-month USD-LIBOR-BBA (pays quarterly) | (pays semi-annually) | 2.18%      | 9/19/27             |                                | 89,206         |
| LCH.Clearnet | USD                                | 140                   | Receives      | 3-month USD-LIBOR-BBA (pays quarterly) | (pays semi-annually) | 2.68%      | 1/30/28             |                                | 2,638          |
| LCH.Clearnet | USD                                | 60                    | Receives      | 3-month USD-LIBOR-BBA (pays quarterly) | (pays semi-annually) | 2.72%      | 1/31/28             |                                | 895            |
| LCH.Clearnet | USD                                | 197                   | Receives      | 3-month USD-LIBOR-BBA (pays quarterly) | (pays semi-annually) | 2.74%      | 2/1/28              |                                | 3,591          |
|              |                                    |                       |               |  |                      |            |                     | \$                             | <b>169,950</b> |

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

Centrally Cleared Credit Default Swaps Sell Protection

| Reference Entity | Counterparty     | Notional Amount*<br>(000 s omitted) | Contract<br>Annual<br>Fixed Rate** | Termination<br>Date | Current<br>Market<br>Annual<br>Fixed Rate*** | Market<br>Value  | Unamortized<br>Upfront<br>Payments | Net Unrealized<br>Appreciation |
|------------------|------------------|-------------------------------------|------------------------------------|---------------------|--|------------------|------------------------------------|--------------------------------|
| Indonesia        | ICE Clear Credit | \$ 5,200                            | (pays quarterly) <sup>(1)</sup>    | 1.00%<br>12/20/22   | 0.96%  | \$ 15,848        | \$ 12,002                          | \$ 27,850                      |
| <b>Total</b>     |                  | <b>\$ 5,200</b>                     |                                    |                     |  | <b>\$ 15,848</b> | <b>\$ 12,002</b>                   | <b>\$ 27,850</b>               |

Credit Default Swaps Sell Protection

| Reference<br>Entity | Counterparty | Notional<br>Amount*<br>(000 s omitted) | Contract<br>Annual<br>Fixed Rate** | Termination<br>Date | Current<br>Market<br>Annual<br>Fixed Rate*** | Market<br>Value | Unamortized<br>Upfront<br>Payments<br>Received<br>(Paid) | Net Unrealized<br>Appreciation<br>(Depreciation) |
|---------------------|--------------|--|------------------------------------|---------------------|--|-----------------|--|--|
|---------------------|--------------|--|------------------------------------|---------------------|--|-----------------|--|--|

## Edgar Filing: Eaton Vance Short Duration Diversified Income Fund - Form N-CSRS

|           |                             |          |  |          |       |            |              |            |
|-----------|-----------------------------|----------|--|----------|-------|------------|--------------|------------|
| Argentina | Goldman Sachs International | \$ 2,119 | 5.00%<br>(pays quarterly) <sup>(1)</sup> | 6/20/23  | 2.91% | \$ 212,293 | \$ (216,264) | \$ (3,971) |
| Argentina | Goldman Sachs International | 2,119    | 5.00%<br>(pays quarterly) <sup>(1)</sup> | 6/20/23  | 2.91  | 212,293    | (224,285)    | (11,992)   |
| Brazil    | Citibank, N.A.              | 8,000    | 1.00%<br>(pays quarterly) <sup>(1)</sup> | 6/20/23  | 1.71  | (253,795)  | 245,506      | (8,289)    |
| Colombia  | Goldman Sachs International | 5,000    | 1.00%<br>(pays quarterly) <sup>(1)</sup> | 6/20/23  | 1.06  | (8,597)    | 28,581       | 19,984     |
| Croatia   | Nomura International PLC    | 5,000    | 1.00%<br>(pays quarterly) <sup>(1)</sup> | 12/20/21 | 0.59  | 77,344     | 167,466      | 244,810    |

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*See Notes to Financial Statements.*

## Eaton Vance

## Short Duration Diversified Income Fund

April 30, 2018

## Portfolio of Investments (Unaudited) continued

## Credit Default Swaps Sell Protection (continued)

| Reference Entity | Counterparty                | Notional Amount*<br>(000 s omitted) | Contract                                 |  | Termination Date | Current Market Annual Fixed Rate*** | Market Value        | Unamortized Upfront Payments Received (Paid) | Net Unrealized Appreciation (Depreciation) |
|------------------|-----------------------------|-------------------------------------|--|--|------------------|-------------------------------------|---------------------|--|--|
|                  |                             |                                     | Annual Fixed Rate**                      |  |                  |                                     |                     |  |  |
| Cyprus           | Goldman Sachs International | \$ 5,000                            | 1.00%<br>(pays quarterly) <sup>(1)</sup> |  | 12/20/21         | 1.13%                               | \$ (16,467)         | \$ 197,395                                   | \$ 180,928                                 |
| Dubai            | Bank of America, N.A.       | 2,000                               | 1.00%<br>(pays quarterly) <sup>(1)</sup> |  | 12/20/22         | 0.99                                | 3,609               | 29,626                                       | 33,235                                     |
| Hungary          | Barclays Bank PLC           | 2,200                               | 1.00%<br>(pays quarterly) <sup>(1)</sup> |  | 12/20/21         | 0.54                                | 37,503              | 7,514  | 45,017                                     |
| Kazakhstan       | Barclays Bank PLC           | 2,500                               | 1.00%<br>(pays quarterly) <sup>(1)</sup> |  | 12/20/22         | 0.8                                 | 24,129              | 35,365                                       | 59,494                                     |
| Mexico           | BNP Paribas                 | 5,000                               | 1.00%<br>(pays quarterly) <sup>(1)</sup> |  | 6/20/23          | 1.14                                | (26,567)            | 41,914                                       | 15,347                                     |
| Peru             | BNP Paribas                 | 5,000                               | 1.00%<br>(pays quarterly) <sup>(1)</sup> |  | 6/20/23          | 0.76                                | 62,224              | (37,691)                                     | 24,533                                     |
| Romania          | Barclays Bank PLC           | 2,200                               | 1.00%<br>(pays quarterly) <sup>(1)</sup> |  | 12/20/21         | 0.57                                | 35,573              | (3,775)                                      | 31,798                                     |
| Russia           | Citibank, N.A.              | 5,000                               | 1.00%<br>(pays quarterly) <sup>(1)</sup> |  | 12/20/22         | 1.22                                | (40,792)            | 108,641                                      | 67,849                                     |
| Russia           | Goldman Sachs International | 4,000                               | 1.00%<br>(pays quarterly) <sup>(1)</sup> |  | 12/20/22         | 1.22                                | (32,633)            | 81,222                                       | 48,589                                     |
| Saudi Arabia     | JPMorgan Chase Bank, N.A.   | 2,000                               | 1.00%<br>(pays quarterly) <sup>(1)</sup> |  | 12/20/22         | 0.80                                | 20,056              | (3,469)                                      | 16,587                                     |
| Turkey           | BNP Paribas                 | 9,500                               | 1.00%<br>(pays quarterly) <sup>(1)</sup> |  | 6/20/23          | 1.96                                | (407,667)           | 409,488                                      | 1,821                                      |
| <b>Total</b>     |                             | <b>\$ 66,638</b>                    |  |  |                  |                                     | <b>\$ (101,494)</b> | <b>\$ 867,234</b>                            | <b>\$ 765,740</b>                          |

\* 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, 2018, such maximum potential amount for all open credit default swaps in which the Fund is the seller was \$71,838,000.

\*\* 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.

## Edgar Filing: Eaton Vance Short Duration Diversified Income Fund - Form N-CSRS

<sup>(1)</sup> 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, 2018

## Statement of Assets and Liabilities (Unaudited)

|  | <b>April 30, 2018</b> |
|--|-----------------------|
| <b>Assets</b>  |                       |
| Unaffiliated investments, at value (identified cost, \$338,533,942)  | \$ 335,957,228        |
| Affiliated investment, at value (identified cost, \$15,693,329)  | 15,693,951            |
| Cash   | 3,466,074             |
| Deposits for derivatives collateral  |                       |
| Financial futures contracts  | 1,018,939             |
| Centrally cleared swap contracts   | 4,602,217             |
| Foreign currency, at value (identified cost, \$59,714)   | 58,411                |
| Interest receivable  | 2,967,196             |
| Dividends receivable from affiliated investment  | 21,302                |
| Receivable for investments sold  | 428,158               |
| Receivable for variation margin on open financial futures contracts  | 4,799                 |
| Receivable for variation margin on open centrally cleared swap contracts   | 3,320                 |
| Receivable for open forward foreign currency exchange contracts  | 190,435               |
| Receivable for open swap contracts   | 789,992               |
| Premium paid on open non-centrally cleared swap contracts  | 485,484               |
| Tax reclaims receivable  | 21,256                |
| Prepaid upfront fees on notes payable  | 53,242                |
| Other assets   | 10,692                |
| <b>Total assets</b>  | <b>\$ 365,772,696</b> |
| <b>Liabilities</b>   |                       |
| Notes payable  | \$ 92,000,000         |
| Payable for investments purchased  | 2,822,063             |
| Payable for open swap contracts  | 24,252                |
| Premium received on open non-centrally cleared swap contracts  | 1,352,718             |
| Payable to affiliates:   |                       |
| Investment adviser fee   | 273,353               |
| Trustees fees  | 1,602                 |
| Accrued expenses   | 453,397               |
| <b>Total liabilities</b>   | <b>\$ 96,927,385</b>  |
| <b>Commitments and contingencies (Note 10)</b>   |                       |
| <b>Net Assets</b>  | <b>\$ 268,845,311</b> |
| <b>Sources of Net Assets</b>   |                       |
| Common shares, \$0.01 par value, unlimited number of shares authorized, 17,880,596 shares issued and outstanding | \$ 178,806            |
| Additional paid-in capital   | 281,790,875           |
| Accumulated distributions in excess of net investment income   | (2,945,836)           |
| Accumulated net realized loss  | (8,824,791)           |
| Net unrealized depreciation  | (1,353,743)           |
| <b>Net Assets</b>  | <b>\$ 268,845,311</b> |
| <b>Net Asset Value</b>   |                       |
| <b>(\$268,845,311 ÷ 17,880,596 common shares issued and outstanding)</b>   | <b>\$ 15.04</b>       |

Eaton Vance

Short Duration Diversified Income Fund

April 30, 2018

Statement of Operations (Unaudited)

|   | <b>Six Months Ended</b> |
|---|-------------------------|
|   | <b>April 30, 2018</b>   |
| <b>Investment Income</b>                                    |                         |
| Interest and other income                                   | \$ 9,152,498            |
| Dividends from affiliated investment                        | 120,479                 |
| <b>Total investment income</b>                              | <b>\$ 9,272,977</b>     |
| <b>Expenses</b>   |                         |
| Investment adviser fee                                      | \$ 1,631,401            |
| Trustees' fees and expenses                                 | 9,148                   |
| Custodian fee   | 104,976                 |
| Transfer and dividend disbursing agent fees                 | 8,999                   |
| Legal and accounting services                               | 95,234                  |
| Printing and postage  | 52,208                  |
| Interest expense and fees                                   | 1,140,432               |
| Miscellaneous   | 21,217                  |
| <b>Total expenses</b>                                       | <b>\$ 3,063,615</b>     |
| <b>Net investment income</b>                                | <b>\$ 6,209,362</b>     |
| <b>Realized and Unrealized Gain (Loss)</b>                  |                         |
| Net realized gain (loss)                                    |                         |
| Investment transactions                                     | \$ 885,072              |
| Investment transactions - affiliated investment             | (4,176)                 |
| Financial futures contracts                                 | 459,080                 |
| Swap contracts  | 740,665                 |
| Foreign currency transactions                               | 5,989                   |
| Forward foreign currency exchange contracts                 | (223,990)               |
| <b>Net realized gain</b>                                    | <b>\$ 1,862,640</b>     |
| Change in unrealized appreciation (depreciation)            |                         |
| Investments   | \$ (5,154,892)          |
| Investments - affiliated investment                         | 1,401                   |
| Financial futures contracts                                 | (74,177)                |
| Swap contracts  | 277,834                 |
| Foreign currency  | 644                     |
| Forward foreign currency exchange contracts                 | 92,405                  |
| <b>Net change in unrealized appreciation (depreciation)</b> | <b>\$ (4,856,785)</b>   |
| <b>Net realized and unrealized loss</b>                     | <b>\$ (2,994,145)</b>   |
| <b>Net increase in net assets from operations</b>           | <b>\$ 3,215,217</b>     |

Eaton Vance

Short Duration Diversified Income Fund

April 30, 2018

Statements of Changes in Net Assets

|   | <b>Six Months Ended<br/>April 30, 2018<br/>(Unaudited)</b> | <b>Year Ended<br/>October 31, 2017</b> |
|---|--|--|
| <b>Increase (Decrease) in Net Assets</b>                            |  |  |
| From operations   |  |  |
| Net investment income   | \$ 6,209,362   | \$ 12,545,322                          |
| Net realized gain   | 1,862,640  | 2,465,258                              |
| Net change in unrealized appreciation (depreciation)                | (4,856,785)  | 7,293,976                              |
| <b>Net increase in net assets from operations</b>                   | <b>\$ 3,215,217</b>  | <b>\$ 22,304,556</b>                   |
| Distributions to shareholders                                       |  |  |
| From net investment income  | \$ (8,207,194)*  | \$ (16,312,002)                        |
| Tax return of capital   |  | (1,309,325)                            |
| <b>Total distributions</b>  | <b>\$ (8,207,194)</b>                                      | <b>\$ (17,621,327)</b>                 |
| <b>Net increase (decrease) in net assets</b>                        | <b>\$ (4,991,977)</b>                                      | <b>\$ 4,683,229</b>                    |
| <b>Net Assets</b>   |  |  |
| At beginning of period  | \$ 273,837,288   | \$ 269,154,059                         |
| <b>At end of period</b>   | <b>\$ 268,845,311</b>                                      | <b>\$ 273,837,288</b>                  |
| <b>Accumulated distributions in excess of net investment income</b> |  |  |
| included in net assets  |  |  |
| <b>At end of period</b>   | <b>\$ (2,945,836)</b>                                      | <b>\$ (948,004)</b>                    |

\* A portion of the distributions may be deemed from net realized gain or a tax return of capital at year-end. See Note 2.

Eaton Vance

Short Duration Diversified Income Fund

April 30, 2018

Statement of Cash Flows (Unaudited)

|   | <b>Six Months Ended<br/>April 30, 2018</b> |
|---|--|
| <b>Cash Flows From Operating Activities</b>   |  |
| Net increase in net assets from operations  | \$ 3,215,217                               |
| Adjustments to reconcile net increase in net assets from operations to net cash used in operating activities: |  |
| Investments purchased   | (72,875,775)                               |
| Investments sold and principal repayments   | 61,375,288                                 |
| Decrease in short-term investments, net, excluding foreign government securities                              | 1,178,955                                  |
| Net amortization/accretion of premium (discount)  | 3,128,740                                  |
| Amortization of prepaid upfront fees on notes payable   | 33,489                                     |
| Increase in deposits for derivatives collateral financial futures contracts                                   | (481,393)                                  |
| Increase in deposits for derivatives collateral centrally cleared swap contracts                              | (16,464)                                   |
| Decrease in deposits for derivatives collateral OTC derivatives   | 400,000                                    |
| Increase in interest receivable   | (6,696)                                    |
| Increase in dividends receivable from affiliated investment   | (4,327)                                    |
| Increase in receivable for variation margin on open financial futures contracts                               | (4,799)                                    |
| Increase in receivable for variation margin on open centrally cleared swap contracts                          | (2,724)                                    |
| Increase in receivable for open forward foreign currency exchange contracts                                   | (91,355)                                   |
| Increase in receivable for open swap contracts  | (127,941)                                  |
| Increase in premium paid on open non-centrally cleared swap contracts   | (481,195)                                  |
| Increase in tax reclaims receivable   | (863)                                      |
| Increase in other assets  | (1,922)                                    |
| Decrease in payable for variation margin on open financial futures contracts                                  | (2,489)                                    |
| Decrease in payable for open forward foreign currency exchange contracts                                      | (1,050)                                    |
| Increase in payable for open swap contracts   | 2,063                                      |
| Decrease in premium received on open non-centrally cleared swap contracts                                     | (155,249)                                  |
| Decrease in payable to affiliate for investment adviser fee   | (2,022)                                    |
| Decrease in payable to affiliate for Trustees fees  | (461)                                      |
| Decrease in accrued expenses  | (30,954)                                   |
| Increase in unfunded loan commitments   | 11,250                                     |
| Net change in unrealized (appreciation) depreciation from investments   | 5,153,491                                  |
| Net realized gain from investments  | (880,896)                                  |
| <b>Net cash used in operating activities</b>  | <b>\$ (670,082)</b>                        |
| <b>Cash Flows From Financing Activities</b>   |  |
| Cash distributions paid   | \$ (8,207,194)                             |
| Payment of prepaid upfront fees on notes payable  | (60,000)                                   |
| Proceeds from notes payable   | 34,000,000                                 |
| Repayments of notes payable   | (25,000,000)                               |
| <b>Net cash provided by financing activities</b>  | <b>\$ 732,806</b>                          |
| <b>Net increase in cash*</b>  | <b>\$ 62,724</b>                           |
| <b>Cash at beginning of period<sup>(1)</sup></b>  | <b>\$ 3,461,761</b>                        |
| <b>Cash at end of period<sup>(1)</sup></b>  | <b>\$ 3,524,485</b>                        |
| <b>Supplemental disclosure of cash flow information</b>   |  |
| <b>Cash paid for interest and fees</b>  | <b>\$ 1,116,593</b>                        |



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

\* Includes net change in unrealized appreciation (depreciation) on foreign currency of \$2,585.

## Eaton Vance

## Short Duration Diversified Income Fund

April 30, 2018

## Financial Highlights

|  | Six Months Ended<br>April 30, 2018<br>(Unaudited) | Year Ended October 31, |                   |                   |                   |                   |
|--|---|------------------------|-------------------|-------------------|-------------------|-------------------|
|  |   | 2017                   | 2016              | 2015              | 2014              | 2013              |
| Net asset value Beginning of period  | \$ 15.310   | \$ 15.050              | \$ 15.370         | \$ 16.460         | \$ 16.970         | \$ 17.860         |
| <b>Income (Loss) From Operations</b>   |   |                        |                   |                   |                   |                   |
| Net investment income <sup>(1)</sup>   | \$ 0.347  | \$ 0.702               | \$ 0.723          | \$ 0.777          | \$ 0.804          | \$ 0.824          |
| Net realized and unrealized gain (loss)  | (0.158)   | 0.544                  | 0.030             | (0.860)           | (0.261)           | (0.634)           |
| <b>Total income (loss) from operations</b>   | <b>\$ 0.189</b>                                   | <b>\$ 1.246</b>        | <b>\$ 0.753</b>   | <b>\$ (0.083)</b> | <b>\$ 0.543</b>   | <b>\$ 0.190</b>   |
| <b>Less Distributions</b>  |   |                        |                   |                   |                   |                   |
| From net investment income   | \$ (0.459)*                                       | \$ (0.913)             | \$ (0.635)        | \$ (0.512)        | \$ (0.759)        | \$ (0.697)        |
| Tax return of capital  |   | (0.073)                | (0.445)           | (0.568)           | (0.321)           | (0.383)           |
| <b>Total distributions</b>   | <b>\$ (0.459)</b>                                 | <b>\$ (0.986)</b>      | <b>\$ (1.080)</b> | <b>\$ (1.080)</b> | <b>\$ (1.080)</b> | <b>\$ (1.080)</b> |
| <b>Anti-dilutive effect of share repurchase program (see Note 5)<sup>(1)</sup></b> | <b>\$</b>   | <b>\$</b>              | <b>\$ 0.007</b>   | <b>\$ 0.073</b>   | <b>\$ 0.027</b>   | <b>\$</b>         |
| <b>Net asset value End of period</b>   | <b>\$ 15.040</b>                                  | <b>\$ 15.310</b>       | <b>\$ 15.050</b>  | <b>\$ 15.370</b>  | <b>\$ 16.460</b>  | <b>\$ 16.970</b>  |
| <b>Market value End of period</b>  | <b>\$ 13.550</b>                                  | <b>\$ 14.190</b>       | <b>\$ 13.360</b>  | <b>\$ 13.580</b>  | <b>\$ 14.530</b>  | <b>\$ 15.290</b>  |
| <b>Total Investment Return on Net Asset Value<sup>(2)</sup></b>                    | <b>1.49 %<sup>(3)</sup></b>                       | <b>9.16%</b>           | <b>6.10%</b>      | <b>0.84%</b>      | <b>4.10%</b>      | <b>1.47%</b>      |
| <b>Total Investment Return on Market Value<sup>(2)</sup></b>                       | <b>(1.25) %<sup>(3)</sup></b>                     | <b>13.86%</b>          | <b>6.60%</b>      | <b>0.87%</b>      | <b>2.05%</b>      | <b>(5.72)%</b>    |
| <b>Ratios/Supplemental Data</b>  |   |                        |                   |                   |                   |                   |
| Net assets, end of period (000 s omitted)  | \$ 268,845  | \$ 273,837             | \$ 269,154        | \$ 275,694        | \$ 306,210        | \$ 320,514        |
| Ratios (as a percentage of average daily net assets):                              |   |                        |                   |                   |                   |                   |
| Expenses excluding interest and fees <sup>(4)</sup>                                | 1.42% <sup>(5)</sup>                              | 1.49%                  | 1.53%             | 1.51%             | 1.53%             | 1.55%             |
| Interest and fee expense <sup>(6)</sup>  | 0.85% <sup>(5)</sup>                              | 0.72%                  | 0.61%             | 0.48%             | 0.36%             | 0.47%             |
| Total expenses <sup>(4)</sup>  | 2.27% <sup>(5)</sup>                              | 2.21%                  | 2.14%             | 1.99%             | 1.89%             | 2.02%             |
| Net investment income  | 4.60% <sup>(5)</sup>                              | 4.61%                  | 4.81%             | 4.84%             | 4.80%             | 4.72%             |
| Portfolio Turnover   | 18% <sup>(3)</sup>                                | 50%                    | 42%               | 34%               | 41%               | 48%               |
| Senior Securities:   |   |                        |                   |                   |                   |                   |
| Total notes payable outstanding (in 000 s)   | \$ 92,000   | \$ 83,000              | \$ 102,000        | \$ 123,000        | \$ 128,000        | \$ 95,000         |
| Asset coverage per \$1,000 of notes payable <sup>(7)</sup>                         | \$ 3,922  | \$ 4,299               | \$ 3,639          | \$ 3,241          | \$ 3,392          | \$ 4,374          |

(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.

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(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.

\* A portion of the distributions may be deemed from net realized gain or a tax return of capital at year-end. See Note 2.

## Eaton Vance

### Short Duration Diversified Income Fund

April 30, 2018

#### 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 asked 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 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 asked prices therefore on the exchange where such securities are principally traded. Equity securities listed on the NASDAQ Global or Global Select Market generally are valued at the NASDAQ official closing price. Unlisted or listed securities for which closing sales prices or closing quotations are not available are valued at the mean between the latest available bid and asked prices.

**Derivatives.** U.S. exchange-traded options are valued at the mean between the bid and asked prices at valuation time as reported by the Options Price Reporting Authority. Non U.S. exchange-traded options and over-the-counter options (including options on securities, indices and foreign currencies) are valued by a third party pricing service using techniques that consider factors including the value of the underlying instrument, the volatility of the underlying instrument and the period of time until option expiration. 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 asked prices that are reported by

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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.

## Eaton Vance

### Short Duration Diversified Income Fund

April 30, 2018

#### Notes to Financial Statements (Unaudited) continued

**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 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 fairly reflects the security's value, or the amount that the Fund might reasonably expect to receive for the security upon its current sale in the ordinary course. Each such determination is based on a consideration of relevant factors, which are likely to vary from one pricing context to another. These factors may include, but are not limited to, the type of security, the existence of any contractual restrictions on the security's disposition, the price and extent of public trading in similar securities of the issuer or of comparable companies or entities, quotations or relevant information obtained from broker/dealers or other market participants, information obtained from the issuer, analysts, and/or the appropriate stock exchange (for exchange-traded securities), an analysis of the company's or entity's financial condition, and an evaluation of the forces that influence the issuer and the market(s) in which the security is purchased and sold.

**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 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, 2018, 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, 2018, 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

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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.

## Eaton Vance

## Short Duration Diversified Income Fund

April 30, 2018

## Notes to Financial Statements (Unaudited) continued

**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 underlying currency and any gains or losses are recorded as unrealized until such time as the contracts have been closed. Risks may arise upon entering these contracts from the potential inability of counterparties to meet the terms of their contracts and from movements in the value of a foreign currency relative to the U.S. dollar.

**K Written Options** Upon the writing of a call or a put option, the premium received by the Fund is included in the Statement of Assets and Liabilities as a liability. The amount of the liability is subsequently marked-to-market to reflect the current market value of the option written, in accordance with the Fund's policies on investment valuations discussed above. Premiums received from writing options which expire are treated as realized gains. Premiums received from writing options which are exercised or are closed are added to or offset against the proceeds or amount paid on the transaction to determine the realized gain or loss. When an index option is exercised, the Fund is required to deliver an amount of cash determined by the excess of the strike price of the option over the value of the index (in the case of a put) or the excess of the value of the index over the strike price of the option (in the case of a call) at contract termination. If a put option on a security is exercised, the premium reduces the cost basis of the securities purchased by the Fund. The Fund, as a writer of an option, may have no control over whether the underlying securities or other assets may be sold (call) or purchased (put) and, as a result, bears the market risk of an unfavorable change in the price of the securities or other assets underlying the written option. The Fund may also bear the risk of not being able to enter into a closing transaction if a liquid secondary market does not exist.

**L Purchased Options** Upon the purchase of a call or put option, the premium paid by the Fund is included in the Statement of Assets and Liabilities as an investment. The amount of the investment is subsequently marked-to-market to reflect the current market value of the option purchased, in accordance with the Fund's policies on investment valuations discussed above. As the purchaser of an index option, the Fund has the right to receive a cash payment equal to any depreciation in the value of the index below the strike price of the option (in the case of a put) or equal to any appreciation in the value of the index over the strike price of the option (in the case of a call) as of the valuation date of the option. If an option which the Fund had purchased expires on the stipulated expiration date, the Fund will realize a loss in the amount of the cost of the option. If the Fund enters into a closing sale transaction, the Fund will realize a gain or loss, depending on whether the sales proceeds from the closing sale transaction are greater or less than the cost of the option. If the Fund exercises a put option on a security, it will realize a gain or loss from the sale of the underlying security, and the proceeds from such sale will be decreased by the premium originally paid. If the Fund exercises a call option on a security, the cost of the security which the Fund purchases upon exercise will be increased by the premium originally paid. The risk associated with purchasing options is limited to the premium originally paid. Purchased options traded over-the-counter involve risk that the issuer or counterparty will fail to perform its contractual obligations.

**M Interest Rate Swaps** Swap contracts are privately negotiated agreements between the Fund and a counterparty. Certain swap contracts may be centrally cleared (centrally cleared swaps), 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 swaps, 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.

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 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.

**N 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



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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

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## Eaton Vance

### Short Duration Diversified Income Fund

April 30, 2018

#### Notes to Financial Statements (Unaudited) continued

settled in cash with the CCP daily. All upfront payments, if any, are amortized over the life of the swap contract as realized gains or losses. Those upfront payments that are paid or received, typically for non-centrally cleared swaps, are recorded as other assets or other liabilities, respectively, net of amortization. For financial reporting purposes, unamortized upfront payments, 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.

**O 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.

**P 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.

**Q Statement of Cash Flows** The cash amount shown in the Statement of Cash Flows of the Fund is the amount included in the Fund's Statement of Assets and Liabilities and represents the unrestricted cash on hand at its custodian and does not include any short-term investments.

**R Interim Financial Statements** The interim financial statements relating to April 30, 2018 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.

#### 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. For the six months ended April 30, 2018, the amount of distributions estimated to be a tax return of capital was approximately \$1,090,000. The final determination of tax characteristics of the Fund's distributions will occur at the end of the year, at which time it will be reported to the shareholders.

At October 31, 2017, the Fund, for federal income tax purposes, had capital loss carryforwards of \$6,737,829 and deferred capital losses of \$2,211,983 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, 2018 (\$5,165,932) and October 31, 2019 (\$1,571,897) 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

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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. Of the deferred capital losses at October 31, 2017, \$2,211,983 are long-term.

Eaton Vance

Short Duration Diversified Income Fund

April 30, 2018

Notes to Financial Statements (Unaudited) continued

The cost and unrealized appreciation (depreciation) of investments, including open derivative contracts, of the Fund at April 30, 2018, as determined on a federal income tax basis, were as follows:

|                                    |                       |
|------------------------------------|-----------------------|
| <b>Aggregate cost</b>              | <b>\$ 356,049,240</b> |
| Gross unrealized appreciation      | \$ 9,232,701          |
| Gross unrealized depreciation      | (12,427,584)          |
| <b>Net unrealized depreciation</b> | <b>\$ (3,194,883)</b> |

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 advisory agreements provide 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, 2018, the Fund's investment leverage was 40% of its total leveraged assets. For the six months ended April 30, 2018, the Fund's investment adviser fee amounted to \$1,631,401 or 0.75% (annualized) of the Fund's average daily total leveraged assets and 1.21% (annualized) of the Fund's average daily net assets. The Fund invests its cash in Cash Reserves Fund. EVM 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, 2018, 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, 2018 were as follows:

|                                       | <b>Purchases</b> | <b>Sales</b>  |
|---------------------------------------|------------------|---------------|
| Investments (non-U.S. Government)     | \$ 47,970,986    | \$ 50,835,897 |
| U.S. Government and Agency Securities | 24,138,082       | 9,765,272     |

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**\$ 72,109,068**      **\$ 60,601,169**

## 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, 2018 and the year ended October 31, 2017.

At April 30, 2018, one shareholder owned 20.2% of the outstanding shares of the Fund.

On November 11, 2013, the Board of Trustees of the Fund authorized the repurchase by the Fund of up to 10% of its then currently outstanding common shares in open-market transactions at a discount to net asset value (NAV). 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, 2018 and the year ended October 31, 2017.

## Eaton Vance

### Short Duration Diversified Income Fund

April 30, 2018

Notes to Financial Statements (Unaudited) continued

#### 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, 2018 is included in the Portfolio of Investments. At April 30, 2018, 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, 2018, the fair value of derivatives with credit-related contingent features in a net liability position was \$786,518. The aggregate fair value of assets pledged as collateral by the Fund for such liability was \$751,469 at April 30, 2018.

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.



Eaton Vance

Short Duration Diversified Income Fund

April 30, 2018

Notes to Financial Statements (Unaudited) continued

The fair value of open derivative instruments (not considered to be hedging instruments for accounting disclosure purposes) by risk exposure at April 30, 2018 was as follows:

| Statement of Assets and Liabilities Caption  | Credit              | Fair Value        |                    | Total               |
|--|---------------------|-------------------|--------------------|---------------------|
|  |                     | Foreign Exchange  | Interest Rate      |                     |
| Net unrealized depreciation*   | \$ 15,848           | \$                | \$ 232,757         | \$ 248,605          |
| Receivable for open forward foreign currency exchange contracts  |                     | 190,435           |                    | 190,435             |
| Receivable/Payable for open swap contracts; Premium paid/received on open non-centrally cleared swap contracts | 685,024             |                   |                    | 685,024             |
| <b>Total Asset Derivatives</b>   | <b>\$ 700,872</b>   | <b>\$ 190,435</b> | <b>\$ 232,757</b>  | <b>\$ 1,124,064</b> |
| <b>Derivatives not subject to master netting or similar agreements</b>   | <b>\$ 15,848</b>    | <b>\$</b>         | <b>\$ 232,757</b>  | <b>\$ 248,605</b>   |
| <b>Total Asset Derivatives subject to master netting or similar agreements</b>                                 | <b>\$ 685,024</b>   | <b>\$ 190,435</b> | <b>\$</b>          | <b>\$ 875,459</b>   |
|  |                     |                   |                    |                     |
|  | Credit              | Foreign Exchange  | Interest Rate      | Total               |
| Net unrealized depreciation*   | \$                  | \$                | \$ (13,604)        | \$ (13,604)         |
| Payable/Receivable for open swap contracts; Premium paid/received on open non-centrally cleared swap contracts | (786,518)           |                   |                    | (786,518)           |
| <b>Total Liability Derivatives</b>   | <b>\$ (786,518)</b> | <b>\$</b>         | <b>\$ (13,604)</b> | <b>\$ (800,122)</b> |
| <b>Derivatives not subject to master netting or similar agreements</b>   | <b>\$</b>           | <b>\$</b>         | <b>\$ (13,604)</b> | <b>\$ (13,604)</b>  |
| <b>Total Liability Derivatives subject to master netting or similar agreements</b>                             | <b>\$ (786,518)</b> | <b>\$</b>         | <b>\$</b>          | <b>\$ (786,518)</b> |

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

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, 2018.

| Counterparty                                    | Derivative Assets Subject to Master Netting Agreement | Derivatives Available for Offset | Non-cash Collateral Received <sup>(a)</sup> | Cash Collateral Received <sup>(a)</sup> | Net Amount of Derivative Assets <sup>(b)</sup> | Total Cash Collateral Received |
|---|---|----------------------------------|---|---|--|--------------------------------|
| Australia and New Zealand Banking Group Limited | \$ 33,843   | \$                               | \$  | \$                                      | \$ 33,843                                      | \$                             |
| Bank of America, N.A.                           | 3,609   |                                  |   |   | 3,609  |                                |



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|                                     |                   |                     |                     |           |                   |
|-------------------------------------|-------------------|---------------------|---------------------|-----------|-------------------|
| Barclays Bank PLC                   | 97,205            |                     |                     |           | 97,205            |
| BNP Paribas                         | 62,224            | (62,224)            |                     |           |                   |
| Deutsche Bank AG                    | 48,873            |                     |                     |           | 48,873            |
| Goldman Sachs International         | 525,378           | (57,697)            | (408,298)           |           | 59,383            |
| HSBC Bank USA, N.A.                 | 6,256             |                     |                     |           | 6,256             |
| JPMorgan Chase Bank, N.A.           | 20,056            |                     |                     |           | 20,056            |
| Nomura International PLC            | 77,344            |                     | (59,811)            |           | 17,533            |
| State Street Bank and Trust Company | 671               |                     |                     |           | 671               |
|                                     | <b>\$ 875,459</b> | <b>\$ (119,921)</b> | <b>\$ (468,109)</b> | <b>\$</b> | <b>\$ 287,429</b> |

## Eaton Vance

## Short Duration Diversified Income Fund

April 30, 2018

Notes to Financial Statements (Unaudited) continued

| Counterparty   | Derivative<br>Liabilities Subject to<br>Master Netting<br>Agreement | Derivatives<br>Available<br>for Offset | Non-cash<br>Collateral<br>Pledged <sup>(a)</sup> | Cash<br>Collateral<br>Pledged <sup>(a)</sup> | Net Amount<br>of Derivative<br>Liabilities <sup>(c)</sup> | Total Cash<br>Collateral<br>Pledged |
|--|---|--|--|--|---|-------------------------------------|
| BNP Paribas  | \$ (434,234)  | \$ 62,224                              | \$ 372,010                                       | \$   | \$  | \$                                  |
| Citibank, N.A.   | (294,587)   |  | 294,587  |  |   |                                     |
| Goldman Sachs International  | (57,697)  | 57,697                                 |  |  |   |                                     |
|  | \$ (786,518)  | \$ 119,921                             | \$ 666,597                                       | \$   | \$  | \$                                  |
| <b>Total Deposits for derivatives collateral<br/>OTC derivatives</b> |   |  |  |  |   | \$                                  |

(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.

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, 2018 was as follows:

| Statement of Operations Caption                  | Credit            | Foreign<br>Exchange | Interest<br>Rate  |
|--|-------------------|---------------------|-------------------|
| Net realized gain (loss)                         |                   |                     |                   |
| Financial futures contracts                      | \$                | \$                  | \$ 459,080        |
| Swap contracts                                   | 726,587           |                     | 14,078            |
| Forward foreign currency exchange contracts      |                   | (223,990)           |                   |
| <b>Total</b>                                     | <b>\$ 726,587</b> | <b>\$ (223,990)</b> | <b>\$ 473,158</b> |
| Change in unrealized appreciation (depreciation) |                   |                     |                   |
| Financial futures contracts                      | \$                | \$                  | \$ (74,177)       |
| Swap contracts                                   | 118,595           |                     | 159,239           |
| Forward foreign currency exchange contracts      |                   | 92,405              |                   |
| <b>Total</b>                                     | <b>\$ 118,595</b> | <b>\$ 92,405</b>    | <b>\$ 85,062</b>  |

The average notional cost of futures contracts and average notional amounts of other derivative contracts outstanding during the six months ended April 30, 2018, which are indicative of the volume of these derivative types, were approximately as follows:

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| Futures<br>Contracts    Long | Futures<br>Contracts    Short | Forward<br>Foreign Currency<br>Exchange Contracts* | Swap<br>Contracts |
|------------------------------|-------------------------------|--|-------------------|
| \$4,736,000                  | \$    8,838,000               | \$            7,971,000                            | \$ 77,843,000     |

\* 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 (\$140 million prior to March 20, 2018) 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 19, 2019, the Fund pays a commitment fee of 0.15% on the borrowing limit. In connection with the renewal of the Agreement on March 20, 2018, the Fund paid an upfront fee of \$60,000, which is being amortized to interest expense through March 19, 2019. The unamortized balance at April 30, 2018 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 \$26,731

## Eaton Vance

## Short Duration Diversified Income Fund

April 30, 2018

## Notes to Financial Statements (Unaudited) continued

of amortization of previously paid upfront fees related to the period from November 1, 2017 through March 20, 2018 when the Agreement was renewed. The Fund is required to maintain certain net asset levels during the term of the Agreement. At April 30, 2018, the Fund had borrowings outstanding under the Agreement of \$92,000,000 at an interest rate of 2.59%. 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, 2018 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, 2018. For the six months ended April 30, 2018, the average borrowings under the Agreement and the average annual interest rate (excluding fees) were \$85,458,564 and 2.36%, 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.

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, 2018, 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) | \$      | \$ 93,684,878 | \$ 459,901 | \$ 94,144,779 |
| Corporate Bonds & Notes                                     |         | 54,749,059    |            | 54,749,059    |

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|                                       |                  |                       |                     |                       |
|---------------------------------------|------------------|-----------------------|---------------------|-----------------------|
| Foreign Corporate Bonds               |                  | 580,520               |                     | 580,520               |
| Foreign Government Securities         |                  | 25,402,401            |                     | 25,402,401            |
| Sovereign Loans                       |                  | 2,832,851             |                     | 2,832,851             |
| Mortgage Pass-Throughs                |                  | 28,845,908            |                     | 28,845,908            |
| Collateralized Mortgage Obligations   |                  | 74,354,918            |                     | 74,354,918            |
| Commercial Mortgage-Backed Securities |                  | 15,397,911            |                     | 15,397,911            |
| Asset-Backed Securities               |                  | 33,426,049            |                     | 33,426,049            |
| U.S. Government Agency Obligations    |                  | 1,481,264             |                     | 1,481,264             |
| Common Stocks                         | 30,566           | 565,520               | 1,147,598           | 1,743,684             |
| Convertible Preferred Stocks          |                  |                       | 0                   | 0                     |
| Short-Term Investments                |                  |                       |                     |                       |
| U.S. Treasury Obligations             |                  | 2,997,884             |                     | 2,997,884             |
| Other                                 |                  | 15,693,951            |                     | 15,693,951            |
| <b>Total Investments</b>              | <b>\$ 30,566</b> | <b>\$ 350,013,114</b> | <b>\$ 1,607,499</b> | <b>\$ 351,651,179</b> |

## Eaton Vance

## Short Duration Diversified Income Fund

April 30, 2018

Notes to Financial Statements (Unaudited) continued

| <b>Asset Description</b>                    | <b>Level 1</b>   | <b>Level 2</b>        | <b>Level 3*</b>     | <b>Total</b>          |
|---|------------------|-----------------------|---------------------|-----------------------|
| Forward Foreign Currency Exchange Contracts | \$               | \$ 190,435            | \$                  | \$ 190,435            |
| Futures Contracts                           | 49,203           |                       |                     | 49,203                |
| Swap Contracts                              |                  | 884,426               |                     | 884,426               |
| <b>Total</b>                                | <b>\$ 79,769</b> | <b>\$ 351,087,975</b> | <b>\$ 1,607,499</b> | <b>\$ 352,775,243</b> |
| <b>Liability Description</b>                |                  |                       |                     |                       |
| Swap Contracts                              | \$               | \$ (800,122)          | \$                  | \$ (800,122)          |
| <b>Total</b>                                | <b>\$</b>        | <b>\$ (800,122)</b>   | <b>\$</b>           | <b>\$ (800,122)</b>   |

\* None of the unobservable inputs for Level 3 assets, individually or collectively, had a material impact on the Fund. Level 3 investments at the beginning and/or end of the period in relation to net assets were not significant and accordingly, a reconciliation of Level 3 assets for the six months ended April 30, 2018 is not presented. At April 30, 2018, there were no investments transferred between Level 1 and Level 2 during the six months then ended.

## 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, 2018). The Fund cannot predict the outcome of these proceedings or the effect, if any, on the Fund 's net asset value. The attorneys ' fees and costs related to these actions are expensed by the Fund as incurred.

## Eaton Vance

### Short Duration Diversified Income Fund

April 30, 2018

#### Annual Meeting of Shareholders (Unaudited)

The Fund held its Annual Meeting of Shareholders on February 15, 2018. The following action was taken by the shareholders:

**Item 1:** The election of Thomas E. Faust Jr., Cynthia E. Frost and Scott E. Wennerholm as Class I Trustees of the Fund, each for a three-year term expiring in 2021.

#### Nominee for Trustee

#### Number of Shares

#### Elected by All Shareholders

|                     | For        | Withheld |
|---------------------|------------|----------|
| Thomas E. Faust Jr. | 16,577,729 | 296,461  |
| Cynthia E. Frost    | 16,570,493 | 303,697  |
| Scott E. Wennerholm | 16,585,114 | 289,076  |

## Eaton Vance

### Short Duration Diversified Income Fund

April 30, 2018

#### 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 each investment advisory agreement between a fund and its investment adviser will continue in effect from year to year only if its continuation is approved at least annually by the fund's board of trustees, including by a vote of 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 of the Boards of Trustees (each a Board ) of the registered investment companies advised by either Eaton Vance Management or its affiliate, Boston Management and Research, (the Eaton Vance Funds ) held on April 24, 2018, the Board, including a majority of the Independent Trustees, voted to approve continuation of existing investment advisory and sub-advisory agreements for 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 comprised exclusively of Independent Trustees. Prior to making its recommendation, the Contract Review Committee reviewed information furnished by each adviser to the Eaton Vance Funds (including information specifically requested by the Board) for a series of meetings of the Contract Review Committee held between February and April 2018. The Contract Review Committee also considered information received at prior meetings of the Board and its committees, as relevant to its annual evaluation of the investment advisory and sub-advisory agreements.

The information that the Board considered included, among other things, the following (for funds that invest through one or more underlying portfolio(s), 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 the advisory and related fees paid by each fund with 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 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 in comparison to benchmark indices, as well as customized groups of peer funds and blended indices identified by the adviser in consultation with the Board;

For each fund, comparative information concerning the fees charged and the services provided by each adviser 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;

Profitability analyses for each adviser with respect to each fund;



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### *Information about Portfolio Management and Trading*

Descriptions of the investment management services provided to each fund, including the fund's investment strategies and policies;

The procedures and processes used to determine the fair value of fund assets and actions taken to monitor and test the effectiveness of such procedures and processes;

Information about each adviser's policies and practices with respect to trading, including each adviser's processes for monitoring best execution of portfolio transactions;

Information about the allocation of brokerage transactions and the benefits received by each adviser 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 portfolio turnover rates of each fund;

### *Information about each Adviser*

Reports detailing the financial results and condition of each adviser;

Descriptions of the qualifications, education and experience of the individual investment professionals whose responsibilities include portfolio management and investment research for the funds, and information relating to their responsibilities with respect to managing other mutual funds and investment accounts;

The Code of Ethics of each adviser and its affiliates, 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 each adviser and its affiliates (including descriptions of various compliance programs) and their record of compliance;

Information concerning the business continuity and disaster recovery plans of each adviser and its affiliates;

A description of Eaton Vance Management's procedures for overseeing third party advisers and sub-advisers, including with respect to regulatory and compliance issues, investment management and other matters;

## Eaton Vance

### Short Duration Diversified Income Fund

April 30, 2018

Board of Trustees Contract Approval continued

#### *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 each adviser or the funds administrator; and

The terms of each investment advisory agreement.

Over the course of the twelve-month period ended April 30, 2018, with respect to one or more funds, the Board met seven times and the Contract Review Committee, the Audit Committee, the Governance Committee, the Portfolio Management Committee and the Compliance Reports and Regulatory Matters Committee, each of which is a Committee comprised solely of Independent Trustees, met seven, thirteen, six, eight and nine times, respectively. At such meetings, the Trustees participated in investment and performance reviews with the portfolio managers and other investment professionals of each investment adviser relating to each fund, and considered various investment and trading strategies used in pursuing each fund's investment objective, such as the use of derivative instruments, as well as risk management techniques. The Board and its Committees also 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 and other fund advisers with respect to such matters. In addition to the formal meetings of the Board and its Committees, the Independent Trustees hold regular teleconferences in between meetings to discuss, among other topics, matters relating to the continuation of investment advisory and sub-advisory agreements.

For funds that invest through one or more underlying portfolios, the Board considered similar information about the portfolio(s) when considering the approval of investment advisory agreements. In addition, in cases where the fund's investment adviser has engaged a sub-adviser, the Board considered similar information about the sub-adviser when considering the approval of any sub-advisory agreement.

The Contract Review Committee was assisted throughout the contract review process by Goodwin Procter LLP, independent legal counsel for the Independent Trustees. The members of the Contract Review Committee relied upon the advice of such counsel and 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 specific fee structures and other terms of the agreements, the Contract Review Committee was informed by multiple years of analysis and discussion among the Independent Trustees and the Eaton Vance Funds' advisers and sub-advisers.

#### *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 of Eaton Vance Short Duration Diversified Income Fund (the Fund) with Eaton Vance Management (the Adviser), including its fee structure, is in the interests of shareholders and, therefore, the Contract Review Committee recommended to the Board approval of the agreement. The Board accepted the recommendation of the Contract Review Committee based on the material factors considered and conclusions reached by the Contract Review Committee with respect to the agreement. Accordingly, the Board, including a majority of the Independent Trustees, voted to approve continuation of the investment advisory agreement for the Fund.

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### Nature, Extent and Quality of Services

In considering whether to approve the investment advisory agreement of 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 process with respect to the types of investments held by the Fund, including the education, experience and number of its investment professionals and other personnel who provide portfolio management, investment research, and similar services to the Fund, including recent changes to such personnel. 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, as well as the compensation methods of the Adviser and other factors, such as 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. Among other matters, the Board considered compliance and reporting matters relating to personal trading by investment professionals, selective disclosure of portfolio holdings, late trading, frequent trading, portfolio

## Eaton Vance

### Short Duration Diversified Income Fund

April 30, 2018

#### Board of Trustees Contract Approval continued

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.

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 for the one-, three-, five- and ten-year periods ended September 30, 2017 for the Fund. In this regard, the Board noted that the performance of the Fund was equal to the median performance of the Fund's custom peer group and lower than the median performance of the Fund's peer group for the three-year period. The Board concluded that the performance of the Fund was satisfactory.

#### 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, 2017, 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 factors that had an impact on Fund expense ratios relative to comparable funds.

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 Other 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 also considered other direct or indirect fall-out benefits received by the Adviser and its affiliates in connection with their 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.

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.

#### 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

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the foregoing, the Board concluded that the Fund currently shares in any benefits from economies of scale. 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. The Board concluded that, in light of the level of the Adviser's profits with respect to the Fund, the implementation of breakpoints in the advisory fee schedule is not warranted at this time.

## Eaton Vance

### Short Duration Diversified Income Fund

April 30, 2018

#### 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

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Cynthia E. Frost

George J. Gorman

Valerie A. Mosley

Helen Frame Peters

Susan J. Sutherland

Harriett Tee Taggart

Scott E. Wennerholm

\* Interested Trustee

## Eaton Vance Funds

### IMPORTANT NOTICES

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

Only such information received from you, through application forms or otherwise, and information about your Eaton Vance fund transactions will be collected. This may include information such as name, address, social security number, tax status, account balances and transactions.

None of such information about you (or former customers) will be disclosed to anyone, except as permitted by law (which includes disclosure to employees necessary to service your account). In the normal course of servicing a customer's account, Eaton Vance may share information with unaffiliated third parties that perform various required services such as transfer agents, custodians and broker-dealers.

Policies and procedures (including physical, electronic and procedural safeguards) are in place that are designed to protect the confidentiality of such information.

We reserve the right to change our Privacy Policy at any time upon proper notification to you. Customers may want to review our Privacy Policy periodically for changes by accessing the link on our homepage: [www.eatonvance.com](http://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 householded, 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) will file a schedule of portfolio holdings on Form N-Q with the SEC for the first and third quarters of each fiscal year. The Form N-Q will be available on the Eaton Vance website at [www.eatonvance.com](http://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](http://www.sec.gov). Form N-Q may also be reviewed and copied at the SEC's public reference room in Washington, D.C. (call 1-800-732-0330 for information on the operation of the public reference room).

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



## Edgar Filing: Eaton Vance Short Duration Diversified Income Fund - Form N-CSRS

**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](http://www.eatonvance.com) on the fund information pages under Individual Investors' Closed-End Funds.

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Investment Adviser and Administrator

**Eaton Vance Management**

Two International Place

Boston, MA 02110

Custodian

**State Street Bank and Trust Company**

State Street Financial Center, One Lincoln Street

Boston, MA 02111

Transfer Agent

**American Stock Transfer & Trust Company, LLC**

6201 15<sup>th</sup> Avenue

Brooklyn, NY 11219

Fund Offices

Two International Place

Boston, MA 02110

7741 4.30.18

**Item 2. Code of Ethics**

Not required in this filing.

**Item 3. Audit Committee Financial Expert**

Not required in this filing.

**Item 4. Principal Accountant Fees and Services**

Not required in this filing.

**Item 5. Audit Committee of Listed Registrants**

Not required in this filing.

**Item 6. Schedule of Investments**

Please see schedule of investments contained in the Report to Stockholders included under Item 1 of this Form N-CSR.

**Item 7. Disclosure of Proxy Voting Policies and Procedures for Closed-End Management Investment Companies**

Not required in this filing.

**Item 8. Portfolio Managers of Closed-End Management Investment Companies**

Not required in this filing.

**Item 9. Purchases of Equity Securities by Closed-End Management Investment Company and Affiliated Purchasers**

No such purchases this period.

**Item 10. Submission of Matters to a Vote of Security Holders**

No material changes.

**Item 11. Controls and Procedures**

(a) It is the conclusion of the registrant's principal executive officer and principal financial officer that the effectiveness of the registrant's current disclosure controls and procedures (such disclosure controls and procedures having been evaluated within 90 days of the date of this filing) provide reasonable assurance that the information required to be disclosed by the registrant has been recorded, processed, summarized and reported within the time period specified in the Commission's rules and forms and that the information required to be disclosed by the registrant has been accumulated and communicated to the registrant's principal executive officer and principal financial officer in order to allow timely decisions regarding required disclosure.

(b) There have been no changes in the registrant's internal controls over financial reporting during the second fiscal quarter of the period covered by this report that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.



**Item 12. Disclosure of Securities Lending Activities for Closed-End Management Investment Companies**

Not applicable.

**Item 13. Exhibits**

- (a)(1) Registrant's Code of Ethics Not applicable (please see Item 2).
- (a)(2)(i) Treasurer's Section 302 certification.
- (a)(2)(ii) President's Section 302 certification.
- (b) Combined Section 906 certification.

**Signatures**

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Eaton Vance Short Duration Diversified Income Fund

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

Date: June 21, 2018

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

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

Date: June 21, 2018

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

Date: June 21, 2018