

Eaton Vance Floating-Rate Income Trust
Form N-CSR
July 26, 2010

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: 811-21574

Eaton Vance Floating-Rate Income Trust

(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)

May 31

Date of Fiscal Year End

May 31, 2010

Date of Reporting Period

Item 1. Reports to Stockholders

Annual Report May 31, 2010 EATON VANCE FLOATING-RATE INCOME TRUST

IMPORTANT NOTICES

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

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

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

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

We reserve the right to change our Privacy Policy at any time upon proper notification to you. Customers may want to review our Privacy Policy periodically for changes by accessing the link on our homepage: www.eatonvance.com.

Our pledge of privacy applies to the following entities within the Eaton Vance organization: the Eaton Vance Family of Funds, Eaton Vance Management, Eaton Vance Investment Counsel, Boston Management and Research, and Eaton Vance Distributors, Inc. 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 adviser/broker-dealer, it is likely that only such adviser'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 (the 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.

Eaton Vance, or your financial adviser, may household the mailing of your documents indefinitely unless you instruct Eaton Vance, or your financial adviser, otherwise. If you would prefer that your Eaton Vance documents not be househanded, please contact Eaton Vance at 1-800-262-1122, or contact your financial adviser. Your instructions that householding not apply to delivery of your Eaton Vance documents will be effective within 30 days of receipt by Eaton Vance or your financial adviser.

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, by calling Eaton Vance at 1-800-262-1122 or in the EDGAR database on the SEC's website at 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. This description is also available on the SEC's website at www.sec.gov.

Additional Notice to Shareholders. The Fund may redeem or purchase its outstanding auction preferred shares (APS) in order to maintain compliance with regulatory requirements, borrowing or rating agency requirements or for other purposes as it deems appropriate or necessary. The Fund also may purchase shares of its common stock in the open market when they trade at a discount to net asset value or at other times if the Fund determines such purchases are advisable. There can be no assurance that the Fund will take such action or that such purchases would reduce the discount.

Eaton Vance Floating-Rate Income Trust as of May 31, 2010

MANAGEMENT'S DISCUSSION OF FUND PERFORMANCE

Scott H. Page, CFA

Co-Portfolio Manager

Ralph H. Hinckley, Jr., CFA

Co-Portfolio Manager

Economic and Market Conditions

During the year ending May 31, 2010, the U.S. economy continued to strengthen. After contracting slightly in the second quarter of 2009, the U.S. economy grew at annualized rates of 2.2% and 5.7% in the third and fourth quarters of 2009, respectively, and 2.7% in the first quarter of 2010, according to the U.S. Department of Commerce. Growth was driven by government stimulus, increased business activity and a recovery in consumer spending. During the period, the Federal Reserve (the Fed) left short-term interest rates near zero but began unwinding various emergency programs that were designed to stabilize the financial system during the credit crisis. Meanwhile, corporate profits rebounded as business activity improved and productivity rose. We also saw the mounting effects of the government's ongoing stimulus plan, which significantly increased the federal deficit and U.S. Treasury borrowing. Long-term interest rates were essentially unchanged during the period, while riskier assets continued to perform well as credit yield spreads tightened.

The floating-rate loan market, as measured by the S&P/LSTA Leveraged Loan Index (the Index), returned 24.28% during the year ending May 31, 2010.¹ Performance was driven by a combination of technical and fundamental improvements, which strengthened both the supply/demand balance and the market outlook. From a technical standpoint, robust high-yield bond issuance and improving M&A and IPO markets had the effect of reducing loan supply. On the demand side, we saw steady inflows into the asset class, as investors sought more-favorable yields and protection from the anticipated rise in short-term interest rates. From a fundamental standpoint, earnings across the bank loan universe generally improved and default rates continued to decline.

Management Discussion

Eaton Vance Floating-Rate Income Trust (the Trust) is a closed-end fund and trades on the New York Stock Exchange (NYSE) under the symbol EFT. The Trust's investment objective is to provide a high level of current income. As a secondary objective, it will also seek preservation of capital to the extent consistent with its primary goal of high current income. Under normal market conditions, the Trust invests at least 80% of its total assets in senior, secured floating-rate loans (senior loans). In managing the Trust, the investment adviser seeks to invest in a portfolio of senior loans that it believes will be less volatile over time than the general loan market. The Trust may also invest in second-lien loans and high-yield bonds, and, as discussed below, may employ leverage, which may increase risk.

As of May 31, 2010, the Trust's investments included senior loans to 387 borrowers spanning 38 industries, with an average loan representing 0.23% of total investments, and no industry constituting more than 11.2% of total investments. Health care, business equipment and services, and cable and satellite television were the top three industry weightings.

Total Return Performance 5/31/09 - 5/31/10

| NYSE Symbol | EFT |
|--|-----------------|
| At Net Asset Value (NAV) ² | 40.07% |
| At Market Price ² | 48.94% |
| S&P/LSTA Leveraged Loan Index ¹ | 24.28% |
| Premium/(Discount) to NAV (5/31/10) | -3.56% |
| Total Distributions per common share | \$0.942 |
| Distribution Rate ³ | At NAV 6.61% |
| | 6.86% |

*At Market
Price*

See page 3 for more performance information.

¹ It is not possible to invest directly in an Index. The Index's total return reflects changes in value of the loans constituting the Index and accrual of interest and does not reflect the commissions or expenses that would have been incurred if an investor individually purchased or sold the loans represented in the Index. Unlike the Trust, the Index's total return does not reflect the effect of leverage.

² Performance results reflect the effects of leverage. Absent a fee reduction by the investment adviser of the Trust, the returns would be lower.

³ The Distribution Rate is based on the Trust's last regular distribution per share (annualized) divided by the Trust's NAV or market price at the end of the period. The Trust's distributions may be comprised of ordinary income, net realized capital gains and return of capital.

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value or market price (as applicable) with all distributions reinvested. The Trust's

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performance at market price will differ from its results at NAV. Although market price performance generally reflects investment results over time, during shorter periods, returns at market price can also be affected by factors such as changing perceptions about the Trust, market conditions, fluctuations in supply and demand for the Trust's shares, or changes in Trust distributions. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Performance is for the stated time period only; due to market volatility, the Trust's current performance may be lower or higher than the quoted return. For performance as of the most recent month end, please refer to www.eatonvance.com.

Trust 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.

Eaton Vance Floating-Rate Income Trust as of May 31, 2010

MANAGEMENT'S DISCUSSION OF FUND PERFORMANCE

The Trust outperformed the Index for the year ending May 31, 2010. Management's use of leverage was a significant factor in the Trust's outperformance, as its loans acquired with borrowings were bolstered by the credit market rally. The fiscal year witnessed a junk rally, with the market's lowest-quality loans outperforming higher quality issues. As a result, our relative underweight to the lowest-quality loans, including second-lien loans and those rated below CCC, hampered relative performance during the period. However, we believe that the Trust's longstanding underweight to riskier loan issuers has benefited its relative performance over the longer-term with less volatility.

The Trust had a 5.4% exposure to European loans as of May 31, 2010. The Trust's involvement in the European leveraged loan market represented further opportunity for diversification, and while this market was affected slightly more than the U.S. bank loan market by the credit market turmoil, we believed it offered an attractive appreciation opportunity at then-current price levels.

In terms of industry sectors, relative overweights to the business equipment and services, cable and satellite television, and health care industries benefited relative performance. Underweight positions in the electronics, financial intermediaries and utilities industries detracted from performance relative to the Index.

While significant economic and business risks continue to exist throughout the world, we believe the loan market should remain relatively stable in the near term. The Trust primarily invests in floating-rate securities, which means that if the Fed should increase rates out of concern about inflation, the Trust's yield can be expected to rise. The reset of interest payable on floating-rate bank loans also helps to mitigate the effect of rising interest rates on bank loan fund values, while fixed-income fund values generally fall in a rising interest rate environment.

As of May 31, 2010, the Trust employed leverage of 36.3% of total assets 9.1% auction preferred shares (APS) and 27.2% borrowings.¹ Use of leverage creates an opportunity for income, but at the same time creates special risks (including the likelihood of greater volatility of net asset value and market price of common shares).

¹ APS percentage represents the liquidation value of the Trust's APS outstanding at 5/31/10 as a percentage of the Trust's net assets applicable to common shares plus APS and borrowings outstanding. In the event of a rise in long-term interest rates, the value of the Trust's investment

portfolio could decline, which would reduce the asset coverage for its APS and borrowings.

The views expressed throughout this report are those of the portfolio managers and are current only through the end of the period of the report as stated on the cover. These views are subject to change at any time based upon market or other conditions, and the investment adviser disclaims any responsibility to update such views. These views may not be relied on as investment advice and, because investment decisions for a fund are based on many factors, may not be relied on as an indication of trading intent on behalf of any Eaton Vance fund. Portfolio information provided in the report may not be representative of the Trust's current or future investments and may change due to active management.

Eaton Vance Floating-Rate Income Trust as of May 31, 2010

TRUST PERFORMANCE

Portfolio Composition

Top Ten Holdings¹

By total investments

| | |
|--|------|
| SunGard Data Systems, Inc. | 1.4% |
| Aramark Corp. | 1.2 |
| Intelsat Corp. | 1.2 |
| Community Health Systems, Inc. | 1.1 |
| Georgia-Pacific Corp. | 1.1 |
| Charter Communications Operating, Inc. | 1.1 |
| Rite Aid Corp. | 1.1 |
| UPC Broadband Holding B.V. | 1.1 |
| HCA, Inc. | 1.0 |
| Health Management Association, Inc. | 1.0 |

¹ Top 10 Holdings represented 11.3% of the Trust's total investments as of 5/31/10.

Top Five Industries²

By total investments

| | |
|---------------------------------|-------|
| Health Care | 11.2% |
| Business Equipment and Services | 8.1 |
| Cable and Satellite Television | 6.8 |
| Publishing | 5.6 |
| Leisure Goods/Activities/Movies | 5.2 |

² Industries are shown as a percentage of the Trust's total investments as of 5/31/10.

Credit Quality Ratings for

Total Loan Investments³

By total loan investments

| | |
|-----|------|
| Baa | 2.4% |
| Ba | 43.8 |

| | |
|-----------|------|
| B | 37.4 |
| Ca | 0.3 |
| Caa | 4.1 |
| Defaulted | 1.8 |
| Non-Rated | 10.2 |

³ Ratings are based on Moody's, S&P or Fitch, as applicable. Credit ratings are based largely on the rating agency's investment analysis at the time of rating and the rating assigned to any particular security is not necessarily a reflection of the issuer's current financial condition. The rating assigned to a security by a rating agency does not necessarily reflect its assessment of the volatility of a security's market value or of the liquidity of an investment in the security. If securities are rated differently by the rating agencies, the higher rating is applied.

Trust Performance⁵
NYSE Symbol

EFT

Average Annual Total Return (by market price, NYSE)

| | |
|-------------------------|--------|
| One Year | 48.94% |
| Five Years | 3.88 |
| Life of Trust (6/29/04) | 3.18 |

Average Annual Total Return (at net asset value)

| | |
|-------------------------|--------|
| One Year | 40.07% |
| Five Years | 3.77 |
| Life of Trust (6/29/04) | 3.81 |

⁵ Performance results reflect the effects of leverage. Absent a fee reduction by the investment adviser of the Trust, the returns would be lower.

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value or market price (as applicable) with all distributions reinvested. The Trust's performance at market price will differ from its results at NAV. Although market price performance generally reflects investment results over time, during shorter periods, returns at market price can also be affected by factors such as changing perceptions about the Trust, market conditions, fluctuations in supply and demand for the Trust's shares, or changes in Trust distributions. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Performance is for the stated time period only; due to market volatility, the Trust's current performance may be lower or higher than the quoted return. For performance as of the most recent month end, please refer to www.eatonvance.com.

Eaton Vance Floating-Rate Income Trust as of May 31, 2010

PORTFOLIO OF INVESTMENTS

Senior Floating-Rate Interests 141.6%**Principal****Amount***

| (000 s omitted) Borrower/Tranche Description | Value |
|---|--------------|
| Aerospace and Defense 3.2% | |
| Booz Allen Hamilton, Inc. | |
| 549 Term Loan, 6.00%, Maturing July 31, 2015 | \$ 549,517 |
| CACI International, Inc. | |
| 1,767 Term Loan, 1.82%, Maturing May 3, 2011 | 1,753,447 |
| DAE Aviation Holdings, Inc. | |
| 939 Term Loan, 4.09%, Maturing July 31, 2014 | 886,079 |
| 965 Term Loan, 4.09%, Maturing July 31, 2014 | 910,370 |
| Delos Aircraft, Inc. | |
| 700 Term Loan, 7.00%, Maturing March 17, 2016 | 684,950 |
| Evergreen International Aviation | |
| 1,380 Term Loan, 10.50%, Maturing October 31, 2011 ⁽²⁾ | 1,301,555 |
| Hawker Beechcraft Acquisition | |
| 263 Term Loan, 2.29%, Maturing March 26, 2014 | 218,091 |
| 4,430 Term Loan, 2.34%, Maturing March 26, 2014 | 3,666,835 |
| Hexcel Corp. | |
| 383 Term Loan, 6.50%, Maturing May 21, 2014 | 384,632 |
| IAP Worldwide Services, Inc. | |
| 913 Term Loan, 9.25%, Maturing December 30, 2012 ⁽²⁾ | 894,421 |
| International Lease Finance Co. | |
| 950 Term Loan, 6.75%, Maturing March 17, 2015 | 932,900 |
| Spirit AeroSystems, Inc. | |
| 1,256 Term Loan, 2.05%, Maturing September 30, 2013 | 1,227,979 |
| TransDigm, Inc. | |
| 1,800 Term Loan, 2.28%, Maturing June 23, 2013 | 1,751,251 |
| Triumph Group, Inc. | |
| 650 Term Loan, Maturing June 12, 2016 ⁽³⁾ | 651,219 |
| Vought Aircraft Industries, Inc. | |

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| | | |
|--------------------------------------|---|----------------------|
| 319 | Term Loan, 7.50%, Maturing December 22, 2011 | 319,096 |
| 543 | Term Loan, 7.50%, Maturing December 22, 2011 | 542,449 |
| Wesco Aircraft Hardware Corp. | | |
| 1,190 | Term Loan, 2.61%, Maturing September 29, 2013 | 1,148,788 |
| | | \$ 17,823,579 |

Air Transport 0.3%

Delta Air Lines, Inc.

| | | |
|-------|---|---------------------|
| 742 | Term Loan, 2.30%, Maturing April 30, 2012 | \$ 715,437 |
| 1,313 | Term Loan - Second Lien, 3.55%, Maturing April 30, 2014 | 1,177,485 |
| | | \$ 1,892,922 |

Automotive 5.5%

Accuride Corp.

| | | |
|-------|--|--------------|
| 1,797 | Term Loan, 9.75%, Maturing June 28, 2013 | \$ 1,800,863 |
|-------|--|--------------|

Adesa, Inc.

| | | |
|-------|---|-----------|
| 4,178 | Term Loan, 3.11%, Maturing October 18, 2013 | 3,989,649 |
|-------|---|-----------|

Allison Transmission, Inc.

| | | |
|-------|---|-----------|
| 1,862 | Term Loan, 3.06%, Maturing August 7, 2014 | 1,700,646 |
|-------|---|-----------|

Dayco Products, LLC

| | | |
|-----|--|---------|
| 460 | Term Loan, 10.50%, Maturing May 13, 2014 | 455,153 |
| 68 | Term Loan, 12.50%, Maturing November 13, 2014 ⁽²⁾ | 65,904 |

Federal-Mogul Corp.

| | | |
|-------|--|-----------|
| 3,628 | Term Loan, 2.23%, Maturing December 29, 2014 | 3,186,563 |
| 2,252 | Term Loan, 2.28%, Maturing December 28, 2015 | 1,978,098 |

Ford Motor Co.

| | | |
|-------|--|-----------|
| 4,385 | Term Loan, 3.33%, Maturing December 16, 2013 | 4,104,321 |
|-------|--|-----------|

Goodyear Tire & Rubber Co.

| | | |
|-------|---|-----------|
| 7,175 | Term Loan - Second Lien, 2.24%, Maturing April 30, 2014 | 6,639,867 |
|-------|---|-----------|

HHI Holdings, LLC

| | | |
|-------|--|-----------|
| 1,000 | Term Loan, 10.50%, Maturing March 30, 2015 | 1,004,063 |
|-------|--|-----------|

Keystone Automotive Operations, Inc.

| | | |
|-------|---|-----------|
| 1,411 | Term Loan, 3.84%, Maturing January 12, 2012 | 1,195,415 |
|-------|---|-----------|

LKQ Corp.

| | | |
|-------|---|-----------|
| 1,044 | Term Loan, 2.59%, Maturing October 12, 2013 | 1,039,953 |
|-------|---|-----------|

TriMas Corp.

| | | |
|-------|--|-----------|
| 263 | Term Loan, 6.00%, Maturing August 2, 2011 | 257,906 |
| 2,077 | Term Loan, 6.00%, Maturing December 15, 2015 | 2,041,029 |

United Components, Inc.

| | | |
|-------|--|-----------|
| 1,071 | Term Loan, 2.37%, Maturing June 29, 2012 | 1,030,428 |
|-------|--|-----------|

\$ 30,489,858

Beverage and Tobacco 0.4%

Southern Wine & Spirits of America, Inc.

| | | |
|-------|---|--------------|
| 1,228 | Term Loan, 5.50%, Maturing May 31, 2012 | \$ 1,221,502 |
|-------|---|--------------|

Van Houtte, Inc.

| | | |
|-----|--|---------|
| 117 | Term Loan, 2.79%, Maturing July 19, 2014 | 113,829 |
| 856 | Term Loan, 2.79%, Maturing July 19, 2014 | 834,747 |

\$ 2,170,078

Building and Development 2.3%

Beacon Sales Acquisition, Inc.

| | | |
|-------|---|--------------|
| 1,180 | Term Loan, 2.29%, Maturing September 30, 2013 | \$ 1,159,912 |
|-------|---|--------------|

Brickman Group Holdings, Inc.

| | | |
|-----|---|---------|
| 763 | Term Loan, 2.29%, Maturing January 23, 2014 | 736,379 |
|-----|---|---------|

Epco/Fantome, LLC

| | | |
|-------|--------------------------------|--|
| 1,428 | Term Loan, 2.97%, Maturing Nov | |
|-------|--------------------------------|--|

See notes to financial statements

Eaton Vance Floating-Rate Income Trust as of May 31, 2010

PORTFOLIO OF INVESTMENTS CONT'D

| Principal Amount* (000 s omitted) | Borrower/Tranche Description | Value |
|---|--|--------------|
| Building and Development (continued) | | |
| Forestar USA Real Estate Group, Inc. | | |
| 268 | Revolving Loan, 0.53%, Maturing December 1, 2010 ⁽⁴⁾ | \$ 250,614 |
| 2,457 | Term Loan, 5.18%, Maturing December 1, 2010 | 2,370,913 |
| Metroflag BP, LLC | | |
| 500 | Term Loan - Second Lien, 0.00%, Maturing July 6, 2009 ⁽⁵⁾⁽⁶⁾ | 0 |
| Mueller Water Products, Inc. | | |
| 799 | Term Loan, 5.33%, Maturing May 23, 2014 | 795,138 |
| NCI Building Systems, Inc. | | |
| 173 | Term Loan, 8.00%, Maturing April 18, 2014 | 171,456 |
| November 2005 Land Investors | | |
| 305 | Term Loan, 5.75%, Maturing May 9, 2011 ⁽⁷⁾ | 76,210 |
| Panolam Industries Holdings, Inc. | | |
| 1,892 | Term Loan, 8.25%, Maturing December 31, 2013 | 1,759,445 |
| Re/Max International, Inc. | | |
| 2,175 | Term Loan, 5.50%, Maturing March 11, 2016 | 2,169,563 |
| Realogy Corp. | | |
| 672 | Term Loan, 3.29%, Maturing October 10, 2013 | 571,005 |
| 318 | Term Loan, 3.38%, Maturing October 10, 2013 | 270,343 |
| South Edge, LLC | | |
| 1,644 | Term Loan, 0.00%, Maturing October 31, 2009 ⁽⁵⁾ | 708,867 |
| WCI Communities, Inc. | | |
| 561 | Term Loan, 10.30%, Maturing September 3, 2014 | 556,806 |

\$ 12,967,531

Business Equipment and Services 12.1%

Activant Solutions, Inc.

| | | |
|-----|--|------------|
| 887 | Term Loan, 2.81%, Maturing May 1, 2013 | \$ 840,438 |
|-----|--|------------|

| | | |
|-------|--|-----------|
| 1,610 | Term Loan, 2.31%, Maturing May 2, 2013 | 1,525,143 |
|-------|--|-----------|

Axiom Corp.

| | | |
|-------|---|-----------|
| 1,229 | Term Loan, 3.32%, Maturing March 15, 2015 | 1,213,884 |
|-------|---|-----------|

Advantage Sales & Marketing, Inc.

| | | |
|-------|--|-----------|
| 2,375 | Term Loan, 5.00%, Maturing May 5, 2016 | 2,364,115 |
|-------|--|-----------|

| | | |
|-------|--|---------|
| 1,000 | Term Loan - Second Lien, 8.50%, Maturing May 5, 2017 | 995,625 |
|-------|--|---------|

Affinion Group, Inc.

| | | |
|-------|---|-----------|
| 4,175 | Term Loan, 5.00%, Maturing October 10, 2016 | 4,002,781 |
|-------|---|-----------|

Allied Barton Security Service

| | | |
|-------|--|-----------|
| 1,081 | Term Loan, 6.75%, Maturing February 18, 2015 | 1,089,720 |
|-------|--|-----------|

Dealer Computer Services, Inc.

| | | |
|-------|---|-----------|
| 2,037 | Term Loan, 5.25%, Maturing April 21, 2017 | 2,026,356 |
|-------|---|-----------|

Education Management, LLC

| | | |
|-------|---|-----------|
| 3,791 | Term Loan, 2.06%, Maturing June 3, 2013 | 3,592,964 |
|-------|---|-----------|

First American Corp.

| | | |
|-------|--|-----------|
| 1,050 | Term Loan, 4.75%, Maturing April 9, 2016 | 1,051,313 |
|-------|--|-----------|

Info USA, Inc.

| | | |
|-----|--|---------|
| 269 | Term Loan, 2.05%, Maturing February 14, 2012 | 268,077 |
|-----|--|---------|

Intergraph Corp.

| | | |
|-----|---|---------|
| 650 | Term Loan, 6.00%, Maturing May 29, 2014 | 651,219 |
|-----|---|---------|

| | | |
|-------|---|-----------|
| 1,000 | Term Loan - Second Lien, 10.25%, Maturing November 29, 2014 | 1,003,750 |
|-------|---|-----------|

iPayment, Inc.

| | | |
|-------|---|-----------|
| 2,469 | Term Loan, 2.31%, Maturing May 10, 2013 | 2,308,620 |
|-------|---|-----------|

Kronos, Inc.

| | | |
|-------|--|-----------|
| 1,156 | Term Loan, 2.29%, Maturing June 11, 2014 | 1,091,275 |
|-------|--|-----------|

Language Line, Inc.

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| | | | |
|--------------------------------------|--------|--|-----------|
| | 2,195 | Term Loan, 5.50%, Maturing November 4, 2015 | 2,179,869 |
| Mitchell International, Inc. | | | |
| | 977 | Term Loan, 2.31%, Maturing March 28, 2014 | 911,360 |
| | 1,000 | Term Loan - Second Lien, 5.56%, Maturing March 30, 2015 | 868,750 |
| NE Customer Service | | | |
| | 1,975 | Term Loan, 6.00%, Maturing March 5, 2016 | 1,951,547 |
| Protection One, Inc. | | | |
| | 303 | Term Loan, 4.50%, Maturing March 31, 2012 | 303,416 |
| | 1,720 | Term Loan, 6.50%, Maturing March 31, 2014 | 1,719,582 |
| Quantum Corp. | | | |
| | 221 | Term Loan, 3.79%, Maturing July 12, 2014 | 208,248 |
| Quintiles Transnational Corp. | | | |
| | 990 | Term Loan, 2.30%, Maturing March 31, 2013 | 957,914 |
| | 1,875 | Term Loan - Second Lien, 4.30%, Maturing March 31, 2014 | 1,837,500 |
| Sabre, Inc. | | | |
| | 7,310 | Term Loan, 2.35%, Maturing September 30, 2014 | 6,580,300 |
| Safenet, Inc. | | | |
| | 1,995 | Term Loan, 2.84%, Maturing April 12, 2014 | 1,893,881 |
| Serena Software, Inc. | | | |
| | 991 | Term Loan, 2.25%, Maturing March 10, 2013 | 950,747 |
| Sitel (Client Logic) | | | |
| | 1,790 | Term Loan, 5.79%, Maturing January 30, 2014 | 1,738,578 |
| Solera Holdings, LLC | | | |
| EUR | 824 | Term Loan, 2.44%, Maturing May 16, 2014 | 957,516 |
| SunGard Data Systems, Inc. | | | |
| | 2,241 | Term Loan, 2.05%, Maturing February 28, 2014 | 2,144,522 |
| | 10,241 | Term Loan, 3.99%, Maturing February 26, 2016 | 9,989,306 |
| Travelport, LLC | | | |
| | 468 | Term Loan, 2.79%, Maturing August 23, 2013 | 443,074 |
| | 980 | Term Loan, 2.79%, Maturing August 23, 2013 | 932,081 |
| | 2,334 | Term Loan, 2.79%, Maturing August 23, 2013 | 2,208,189 |
| EUR | 1,054 | | 1,233,324 |

Term Loan, 3.14%, Maturing August 23,
2013

See notes to financial statements

Eaton Vance Floating-Rate Income Trust as of May 31, 2010

PORTFOLIO OF INVESTMENTS CONT D

| Principal Amount* (000 s omitted) | Borrower/Tranche Description | Value |
|---|---|----------------------|
| Business Equipment and Services (continued) | | |
| West Corp. | | |
| 1,496 | Term Loan, 2.75%, Maturing October 24, 2013 | \$ 1,406,307 |
| 2,173 | Term Loan, 4.25%, Maturing July 15, 2016 | 2,082,050 |
| | | \$ 67,523,341 |
| Cable and Satellite Television 10.2% | | |
| Atlantic Broadband Finance, LLC | | |
| 85 | Term Loan, 2.55%, Maturing September 1, 2011 | \$ 83,869 |
| 2,286 | Term Loan, 6.75%, Maturing May 31, 2013 | 2,267,095 |
| Bragg Communications, Inc. | | |
| 2,067 | Term Loan, 2.75%, Maturing August 31, 2014 | 2,041,151 |
| Bresnan Broadband Holdings, LLC | | |
| 545 | Term Loan, 2.31%, Maturing June 30, 2013 | 530,377 |
| Cequel Communications, LLC | | |
| 2,146 | Term Loan, 2.29%, Maturing November 5, 2013 | 2,054,923 |
| Charter Communications Operating, Inc. | | |
| 10,603 | Term Loan, 2.30%, Maturing March 6, 2014 | 9,842,001 |
| CSC Holdings, Inc. | | |
| 3,797 | Term Loan, 2.09%, Maturing March 29, 2016 | 3,738,501 |
| CW Media Holdings, Inc. | | |

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| | | | |
|--|-------|--|-----------|
| | 1,571 | Term Loan, 3.29%, Maturing February 16, 2015 | 1,513,819 |
| Foxco Acquisition Sub., LLC | | | |
| | 631 | Term Loan, 7.50%, Maturing July 14, 2015 | 617,477 |
| Insight Midwest Holdings, LLC | | | |
| | 3,999 | Term Loan, 2.04%, Maturing April 7, 2014 | 3,797,979 |
| MCC Iowa, LLC | | | |
| | 3,832 | Term Loan, 2.08%, Maturing January 31, 2015 | 3,566,672 |
| Mediacom Broadband, LLC | | | |
| | 1,675 | Term Loan, 4.50%, Maturing October 23, 2017 | 1,651,969 |
| Mediacom Illinois, LLC | | | |
| | 3,965 | Term Loan, 2.08%, Maturing January 31, 2015 | 3,676,241 |
| | 995 | Term Loan, 5.50%, Maturing March 31, 2017 | 987,289 |
| Mediacom, LLC | | | |
| | 925 | Term Loan, 4.50%, Maturing October 23, 2017 | 908,427 |
| ProSiebenSat.1 Media AG | | | |
| EUR | 93 | Term Loan, 2.44%, Maturing July 2, 2014 | 100,380 |
| EUR | 904 | Term Loan, 2.44%, Maturing July 2, 2014 | 980,551 |
| EUR | 410 | Term Loan, 3.34%, Maturing March 6, 2015 | 380,612 |
| EUR | 140 | Term Loan, 2.57%, Maturing July 3, 2015 | 153,479 |
| EUR | 3,134 | Term Loan, 2.57%, Maturing July 3, 2015 | 3,440,521 |
| EUR | 410 | Term Loan, 3.59%, Maturing March 4, 2016 | 380,612 |
| EUR | 421 | Term Loan, 7.96%, Maturing March 6, 2017 ⁽²⁾ | 281,129 |
| EUR | 565 | Term Loan - Second Lien, 4.71%, Maturing September 2, 2016 | 444,644 |
| UPC Broadband Holding B.V. | | | |
| | 1,765 | Term Loan, 3.93%, Maturing December 30, 2016 | 1,712,392 |
| EUR | 2,614 | Term Loan, 4.16%, Maturing December 31, 2016 | 2,967,176 |
| | 1,410 | Term Loan, 3.93%, Maturing December 31, 2017 | 1,359,501 |
| EUR | 2,886 | Term Loan, 4.99%, Maturing December 31, 2017 | 3,305,437 |
| Virgin Media Investment Holding | | | |
| GBP | 1,000 | Term Loan, 4.16%, Maturing June 30, 2015 | 1,417,883 |

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| | | | |
|------------------------|-------|--|----------------------|
| GBP | 1,000 | Term Loan, 4.41%, Maturing December 31, 2015 | 1,418,412 |
| YPSO Holding SA | | | |
| EUR | 210 | Term Loan, 4.18%, Maturing June 16, 2014 ⁽²⁾ | 203,666 |
| EUR | 251 | Term Loan, 4.18%, Maturing June 16, 2014 ⁽²⁾ | 242,970 |
| EUR | 544 | Term Loan, 4.18%, Maturing June 16, 2014 ⁽²⁾ | 527,746 |
| | | | \$ 56,594,901 |

Chemicals and Plastics 6.7%

Arizona Chemical, Inc.

| | | |
|-----|---|------------|
| 500 | Term Loan - Second Lien, 6.04%, Maturing February 28, 2014 | \$ 483,750 |
|-----|---|------------|

Brenntag Holding GmbH and Co. KG

| | | |
|-------|--|-----------|
| 255 | Term Loan, 4.07%, Maturing January 20, 2014 | 253,595 |
| 1,729 | Term Loan, 4.08%, Maturing January 20, 2014 | 1,720,439 |
| 1,600 | Term Loan - Second Lien, 6.47%, Maturing July 7, 2015 | 1,586,000 |

Celanese Holdings, LLC

| | | |
|-------|---|-----------|
| 1,555 | Term Loan, 2.03%, Maturing April 2, 2014 | 1,487,370 |
| 2,569 | Term Loan, 2.04%, Maturing April 2, 2014 | 2,456,451 |

Hexion Specialty Chemicals, Inc.

| | | |
|-------|---|-----------|
| 486 | Term Loan, 4.06%, Maturing May 5, 2015 | 440,056 |
| 858 | Term Loan, 4.06%, Maturing May 5, 2015 | 796,012 |
| 1,938 | Term Loan, 4.06%, Maturing May 5, 2015 | 1,797,045 |

Huntsman International, LLC

| | | |
|-------|--|-----------|
| 2,272 | Term Loan, 2.12%, Maturing April 21, 2014 | 2,135,520 |
| 909 | Term Loan, 2.66%, Maturing June 30, 2016 | 859,902 |

INEOS Group

| | | |
|-----------|---|-----------|
| 2,962 | Term Loan, 9.50%, Maturing December 16, 2013 | 2,879,169 |
| 2,868 | Term Loan, 8.00%, Maturing December 16, 2014 | 2,787,759 |
| EUR 1,250 | | 1,439,489 |

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| | | |
|------------------------------|---|-----------|
| | Term Loan - Second Lien, 9.00%, Maturing December 16, 2015 | |
| ISP Chemco, Inc. | | |
| 1,425 | Term Loan, 2.13%, Maturing June 4, 2014 | 1,351,064 |
| Kraton Polymers, LLC | | |
| 1,638 | Term Loan, 2.31%, Maturing May 13, 2013 | 1,562,864 |
| Lyondell Chemical Co. | | |
| 750 | Term Loan, 5.50%, Maturing April 8, 2016 | 751,004 |

See notes to financial statements

Eaton Vance Floating-Rate Income Trust as of May 31, 2010

PORTFOLIO OF INVESTMENTS CONT D

| Principal Amount* | | Borrower/Tranche Description | Value |
|---|-------|--|----------------------|
| (000 s omitted) | | | |
| Chemicals and Plastics (continued) | | | |
| MacDermid, Inc. | | | |
| EUR | 693 | Term Loan, 2.65%, Maturing April 11, 2014 | \$ 770,742 |
| | 521 | Term Loan, 2.35%, Maturing April 12, 2014 | 480,522 |
| Millenium Inorganic Chemicals | | | |
| | 355 | Term Loan, 2.54%, Maturing May 15, 2014 | 329,879 |
| | 1,075 | Term Loan - Second Lien, 6.04%, Maturing November 18, 2014 | 990,792 |
| Momentive Performance Material | | | |
| | 1,790 | Term Loan, 2.63%, Maturing December 4, 2013 | 1,668,163 |
| Nalco Co. | | | |
| | 546 | Term Loan, 6.50%, Maturing May 13, 2016 | 547,183 |
| Rockwood Specialties Group, Inc. | | | |
| | 4,119 | Term Loan, 6.00%, Maturing May 15, 2014 | 4,124,299 |
| Schoeller Arca Systems Holding | | | |
| EUR | 72 | Term Loan, 5.01%, Maturing November 16, 2015 | 60,405 |
| EUR | 206 | Term Loan, 5.01%, Maturing November 16, 2015 | 172,226 |
| EUR | 222 | Term Loan, 5.01%, Maturing November 16, 2015 | 185,331 |
| Solutia, Inc. | | | |
| | 3,000 | Term Loan, 4.75%, Maturing March 17, 2017 | 3,004,374 |
| | | | \$ 37,121,405 |

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Clothing / Textiles 0.4%

Hanesbrands, Inc.

1,129 Term Loan, 5.25%, Maturing
December 10, 2015 \$ 1,133,073

Phillips-Van Heusen Corporation

1,250 Term Loan, 4.75%, Maturing May 6,
2016 1,252,246

\$ 2,385,319

Conglomerates 3.1%

Blount, Inc.

244 Term Loan, 5.50%, Maturing February 9,
2012 \$ 243,517

Doncasters (Dunde HoldCo 4 Ltd.)

435 Term Loan, 4.35%, Maturing July 13,
2015 371,540

435 Term Loan, 4.85%, Maturing July 13,
2015 371,540

GBP 550 Term Loan - Second Lien, 6.57%,
Maturing January 13, 2016 599,259

Jarden Corp.

470 Term Loan, 2.04%, Maturing January 24,
2012 463,008

1,191 Term Loan, 2.04%, Maturing January 24,
2012 1,176,584

496 Term Loan, 2.79%, Maturing January 24,
2012 490,690

Manitowoc Company, Inc. (The)

2,367 Term Loan, 7.50%, Maturing
November 6, 2014 2,360,838

Polymer Group, Inc.

2,147 Term Loan, 7.00%, Maturing
November 24, 2014 2,154,623

RBS Global, Inc.

339 Term Loan, 2.63%, Maturing July 19,
2013 321,694

4,425 Term Loan, 2.83%, Maturing July 19,
2013 4,230,026

RGIS Holdings, LLC

134 Term Loan, 2.79%, Maturing April 30,
2014 125,693

2,674 Term Loan, 2.79%, Maturing April 30,
2014 2,513,853

US Investigations Services, Inc.

| | | |
|-----|---|---------|
| 992 | Term Loan, 3.27%, Maturing February 21, 2015 | 885,670 |
|-----|---|---------|

Vertrue, Inc.

| | | |
|-----|---|---------|
| 899 | Term Loan, 3.30%, Maturing August 16, 2014 | 766,462 |
|-----|---|---------|

\$ 17,074,997

Containers and Glass Products 4.1%

Berry Plastics Corp.

| | | |
|-------|---|--------------|
| 1,881 | Term Loan, 2.26%, Maturing April 3, 2015 | \$ 1,695,345 |
|-------|---|--------------|

BWAY Corp.

| | | |
|-----|---|---------|
| 975 | Term Loan, Maturing May 19, 2017 ⁽³⁾ | 973,984 |
|-----|---|---------|

Consolidated Container Co.

| | | |
|-------|--|---------|
| 1,000 | Term Loan - Second Lien, 5.88%, Maturing September 28, 2014 | 890,000 |
|-------|--|---------|

Crown Americas, Inc.

| | | |
|-----|---|---------|
| 672 | Term Loan, 2.09%, Maturing November 15, 2012 | 655,200 |
|-----|---|---------|

Graham Packaging Holdings Co.

| | | |
|-------|---|-----------|
| 1,220 | Term Loan, 2.68%, Maturing October 7, 2011 | 1,204,581 |
| 2,825 | Term Loan, 6.75%, Maturing April 5, 2014 | 2,838,958 |

Graphic Packaging International, Inc.

| | | |
|-------|--|-----------|
| 2,287 | Term Loan, 2.30%, Maturing May 16, 2014 | 2,172,424 |
| 1,316 | Term Loan, 3.04%, Maturing May 16, 2014 | 1,271,569 |

JSG Acquisitions

| | | |
|-------|---|-----------|
| 1,325 | Term Loan, 3.67%, Maturing December 31, 2013 | 1,303,581 |
| 1,325 | Term Loan, 3.92%, Maturing December 31, 2013 | 1,303,581 |

Owens-Brockway Glass Container

| | | |
|-------|---|-----------|
| 1,706 | Term Loan, 1.75%, Maturing June 14, 2013 | 1,688,445 |
|-------|---|-----------|

Reynolds Group Holdings, Inc.

| | | |
|-------|--|-----------|
| 2,037 | Term Loan, 6.25%, Maturing May 5, 2016 | 2,039,734 |
| 1,025 | Term Loan, Maturing May 5, 2016 ⁽³⁾ | 1,021,797 |

Smurfit-Stone Container Corp.

| | | |
|-------|--|-----------|
| 1,617 | Revolving Loan, 2.90%, Maturing July 28, 2010 | 1,612,317 |
|-------|--|-----------|

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| | | |
|-----|--|----------------------|
| 538 | Revolving Loan, 3.05%, Maturing July 28, 2010 | 536,039 |
| 325 | Term Loan, 4.50%, Maturing November 1, 2010 | 324,396 |
| 211 | Term Loan, 2.57%, Maturing November 1, 2011 | 211,303 |
| 370 | Term Loan, 2.57%, Maturing November 1, 2011 | 369,171 |
| 698 | Term Loan, 2.57%, Maturing November 1, 2011 | 698,882 |
| | | \$ 22,811,307 |

See notes to financial statements

Eaton Vance Floating-Rate Income Trust as of May 31, 2010

PORTFOLIO OF INVESTMENTS CONT D

| Principal Amount* (000 s omitted) | Borrower/Tranche Description | Value |
|---|---|---------------------|
| Cosmetics / Toiletries 1.1% | | |
| Alliance Boots Holdings, Ltd. | | |
| EUR 1,000 | Term Loan, Maturing July 5, 2015 ⁽³⁾ | \$ 1,137,103 |
| GBP 1,000 | Term Loan, Maturing July 5, 2015 ⁽³⁾ | 1,320,186 |
| American Safety Razor Co. | | |
| 470 | Term Loan, 6.75%, Maturing July 31, 2013 | 430,659 |
| 1,050 | Term Loan - Second Lien, 10.50%, Maturing January 30, 2014 | 467,250 |
| Bausch & Lomb, Inc. | | |
| 293 | Term Loan, 3.54%, Maturing April 24, 2015 | 278,851 |
| 1,207 | Term Loan, 3.54%, Maturing April 24, 2015 | 1,149,799 |
| KIK Custom Products, Inc. | | |
| 1,075 | Term Loan - Second Lien, 5.32%, Maturing November 30, 2014 | 645,000 |
| Prestige Brands, Inc. | | |
| 950 | Term Loan, 4.75%, Maturing March 24, 2016 | 946,437 |
| | | \$ 6,375,285 |
| Drugs 0.7% | | |
| Graceway Pharmaceuticals, LLC | | |
| 1,553 | Term Loan, 3.10%, Maturing May 3, 2012 | \$ 1,275,982 |
| 279 | Term Loan, 10.10%, Maturing November 3, 2013 ⁽²⁾ | 59,384 |
| 1,500 | Term Loan - Second Lien, 6.85%, Maturing May 3, 2013 | 678,750 |

Pharmaceutical Holdings Corp.

| | | |
|-----|---|---------|
| 193 | Term Loan, 3.61%, Maturing January 30, 2012 | 189,664 |
|-----|---|---------|

Warner Chilcott Corp.

| | | |
|-----|---|---------|
| 797 | Term Loan, 5.50%, Maturing October 30, 2014 | 797,931 |
|-----|---|---------|

| | | |
|-----|---|---------|
| 367 | Term Loan, 5.75%, Maturing April 30, 2015 | 367,175 |
|-----|---|---------|

| | | |
|-----|---|---------|
| 611 | Term Loan, 5.75%, Maturing April 30, 2015 | 611,412 |
|-----|---|---------|

\$ 3,980,298

Ecological Services and Equipment 1.7%

Blue Waste B.V. (AVR Acquisition)

| | | |
|-----------|---|--------------|
| EUR 1,000 | Term Loan, 2.68%, Maturing March 31, 2014 | \$ 1,128,322 |
|-----------|---|--------------|

Cory Environmental Holdings

| | | |
|---------|---|---------|
| GBP 500 | Term Loan - Second Lien, 4.85%, Maturing September 30, 2014 | 562,940 |
|---------|---|---------|

Kemble Water Structure, Ltd.

| | | |
|-----------|---|-----------|
| GBP 4,500 | Term Loan - Second Lien, 4.88%, Maturing October 13, 2013 | 5,916,322 |
|-----------|---|-----------|

Sensus Metering Systems, Inc.

| | | |
|-------|---|-----------|
| 1,693 | Term Loan, 7.00%, Maturing July 3, 2013 | 1,694,738 |
|-------|---|-----------|

\$ 9,302,322

Electronics / Electrical 5.2%

Aspect Software, Inc.

| | | |
|-------|---|--------------|
| 1,800 | Term Loan, 6.25%, Maturing April 19, 2016 | \$ 1,773,000 |
|-------|---|--------------|

Christie/Aix, Inc.

| | | |
|-----|---|---------|
| 850 | Term Loan, 5.25%, Maturing April 29, 2016 | 852,125 |
|-----|---|---------|

FCI International S.A.S.

| | | |
|-----|---|---------|
| 181 | Term Loan, 3.67%, Maturing November 1, 2013 | 167,567 |
|-----|---|---------|

| | | |
|-----|---|---------|
| 175 | Term Loan, 3.67%, Maturing November 1, 2013 | 161,321 |
|-----|---|---------|

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| | | |
|--|--|----------------------|
| 175 | Term Loan, 3.67%, Maturing October 31, 2014 | 161,321 |
| 181 | Term Loan, 3.67%, Maturing October 31, 2014 | 167,568 |
| Freescale Semiconductor, Inc. | | |
| 2,802 | Term Loan, 4.53%, Maturing December 1, 2016 | 2,478,902 |
| Infor Enterprise Solutions Holdings | | |
| 500 | Term Loan, 5.85%, Maturing March 2, 2014 | 387,500 |
| 1,470 | Term Loan, 5.11%, Maturing July 28, 2015 | 1,344,843 |
| 1,647 | Term Loan, 6.11%, Maturing July 28, 2015 | 1,597,846 |
| 3,157 | Term Loan, 6.11%, Maturing July 28, 2015 | 2,967,821 |
| 183 | Term Loan - Second Lien, 6.60%, Maturing March 2, 2014 | 148,500 |
| 317 | Term Loan - Second Lien, 6.60%, Maturing March 2, 2014 | 248,187 |
| Network Solutions, LLC | | |
| 612 | Term Loan, 2.56%, Maturing March 7, 2014 | 580,175 |
| Open Solutions, Inc. | | |
| 2,890 | Term Loan, 2.45%, Maturing January 23, 2014 | 2,591,188 |
| Sensata Technologies Finance Co. | | |
| 3,766 | Term Loan, 2.08%, Maturing April 26, 2013 | 3,547,408 |
| Spancion, LLC | | |
| 1,000 | Term Loan, 7.50%, Maturing February 9, 2015 | 991,875 |
| Spectrum Brands, Inc. | | |
| 264 | Term Loan, 8.00%, Maturing June 29, 2012 | 263,762 |
| 4,606 | Term Loan, 8.00%, Maturing June 29, 2012 | 4,597,951 |
| SS&C Technologies, Inc. | | |
| 681 | Term Loan, 2.32%, Maturing November 28, 2012 | 660,388 |
| VeriFone, Inc. | | |
| 761 | Term Loan, 3.11%, Maturing October 31, 2013 | 749,339 |
| Vertafore, Inc. | | |
| 2,432 | Term Loan, 5.50%, Maturing July 31, 2014 | 2,383,149 |
| | | \$ 28,821,736 |

Equipment Leasing 0.9%

AWAS Capital, Inc.

| | | | |
|-------|---|----|---------|
| 699 | Term Loan, 2.06%, Maturing March 22, 2013 | \$ | 653,186 |
| 1,689 | Term Loan - Second Lien, 6.31%, Maturin | | |

See notes to financial statements

Eaton Vance Floating-Rate Income Trust as of May 31, 2010

PORTFOLIO OF INVESTMENTS CONT'D

| Principal Amount* (000 s omitted) | Borrower/Tranche Description | Value |
|---|--|---------------------|
| Equipment Leasing (continued) | | |
| Hertz Corp. | | |
| 444 | Term Loan, 2.02%, Maturing December 21, 2012 | \$ 425,079 |
| 2,409 | Term Loan, 2.09%, Maturing December 21, 2012 | 2,304,231 |
| | | \$ 4,773,283 |
| Farming / Agriculture 1.1% | | |
| CF Industries, Inc. | | |
| 4,150 | Term Loan, 4.50%, Maturing April 6, 2015 | \$ 4,158,524 |
| WM. Bolthouse Farms, Inc. | | |
| 1,800 | Term Loan, 5.50%, Maturing February 11, 2016 | 1,798,313 |
| | | \$ 5,956,837 |
| Financial Intermediaries 3.8% | | |
| Citco III, Ltd. | | |
| 3,255 | Term Loan, 4.43%, Maturing May 30, 2014 | \$ 3,075,739 |
| First Data Corp. | | |
| 1,995 | Term Loan, 3.03%, Maturing September 24, 2014 | 1,684,431 |

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| | | |
|--|---|----------------------|
| 995 | Term Loan, 3.09%, Maturing September 24, 2014 | 841,132 |
| Grosvenor Capital Management | | |
| 1,401 | Term Loan, 2.31%, Maturing December 5, 2013 | 1,289,250 |
| Jupiter Asset Management Group | | |
| GBP 447 | Term Loan, 2.77%, Maturing March 17, 2015 | 611,048 |
| LPL Holdings, Inc. | | |
| 1,050 | Term Loan, 2.04%, Maturing June 28, 2013 | 1,008,061 |
| 3,304 | Term Loan, 4.25%, Maturing June 25, 2015 | 3,196,837 |
| 2,450 | Term Loan, 5.25%, Maturing June 28, 2017 | 2,431,625 |
| MSCI, Inc. | | |
| 3,725 | Term Loan, Maturing April 20, 2016 ⁽³⁾ | 3,706,375 |
| Nuveen Investments, Inc. | | |
| 2,578 | Term Loan, 3.32%, Maturing November 13, 2014 | 2,197,108 |
| Oxford Acquisition III, Ltd. | | |
| 382 | Term Loan, 2.06%, Maturing May 12, 2014 | 348,604 |
| RJO Holdings Corp. (RJ O Brien) | | |
| 985 | Term Loan, 5.40%, Maturing July 12, 2014 ⁽²⁾ | 666,489 |
| | | \$ 21,056,699 |

Food Products 3.8%

Acosta, Inc.

| | | |
|-------|--|--------------|
| 3,226 | Term Loan, 2.61%, Maturing July 28, 2013 | \$ 3,129,399 |
|-------|--|--------------|

American Seafoods Group, LLC

| | | |
|-----|--|---------|
| 800 | Term Loan, 5.50%, Maturing May 7, 2015 | 800,500 |
|-----|--|---------|

Dean Foods Co.

| | | |
|-------|--|-----------|
| 3,727 | Term Loan, 1.68%, Maturing April 2, 2014 | 3,586,828 |
|-------|--|-----------|

Dole Food Company, Inc.

| | | |
|-------|---|-----------|
| 164 | Term Loan, 8.07%, Maturing April 12, 2013 | 164,765 |
| 1,835 | Term Loan, 5.01%, Maturing March 2, 2017 | 1,841,571 |
| 739 | Term Loan, 5.04%, Maturing March 2, 2017 | 741,448 |

Michael Foods, Inc.

| | | |
|-----|--|---------|
| 436 | Term Loan, 6.50%, Maturing May 1, 2014 | 436,647 |
|-----|--|---------|

Pinnacle Foods Finance, LLC

| | | |
|-------|--|-----------|
| 7,425 | Term Loan, 2.78%, Maturing April 2, 2014 | 7,015,137 |
|-------|--|-----------|

Provimi Group SA

| | | |
|---------|--|---------|
| 220 | Term Loan, 2.57%, Maturing June 28, 2015 | 204,736 |
| 270 | Term Loan, 2.57%, Maturing June 28, 2015 | 251,953 |
| EUR 284 | Term Loan, 2.68%, Maturing June 28, 2015 | 325,532 |
| EUR 459 | Term Loan, 2.68%, Maturing June 28, 2015 | 525,249 |
| EUR 490 | Term Loan, 2.68%, Maturing June 28, 2015 | 561,015 |
| EUR 632 | Term Loan, 2.68%, Maturing June 28, 2015 | 723,456 |
| 178 | Term Loan - Second Lien, 4.57%, Maturing December 28, 2016 | 149,424 |
| EUR 29 | Term Loan - Second Lien, 4.68%, Maturing December 28, 2016 | 29,965 |
| EUR 397 | Term Loan - Second Lien, 4.68%, Maturing December 28, 2016 | 410,394 |

\$ 20,898,019

Food Service 3.7%

AFC Enterprises, Inc.

| | | |
|-----|---|------------|
| 346 | Term Loan, 7.00%, Maturing May 11, 2013 | \$ 346,003 |
|-----|---|------------|

Aramark Corp.

| | | |
|-----------|---|-----------|
| 2,941 | Term Loan, 2.17%, Maturing January 27, 2014 | 2,819,044 |
| 194 | Term Loan, 2.17%, Maturing January 27, 2014 | 185,613 |
| GBP 1,209 | Term Loan, 2.77%, Maturing January 27, 2014 | 1,686,642 |
| 5,298 | Term Loan, 3.54%, Maturing July 26, 2016 | 5,150,029 |
| 348 | Term Loan, 3.54%, Maturing July 26, 2016 | 338,691 |

Buffets, Inc.

| | | |
|-------|--|-----------|
| 1,425 | Term Loan, 10.00%, Maturing April 21, 2015 | 1,341,281 |
|-------|--|-----------|

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| | | |
|-------------------------------------|---|-----------|
| 125 | Term Loan, 7.39%, Maturing April 22, 2015 | 104,450 |
| CBRL Group, Inc. | | |
| 1,014 | Term Loan, 1.85%, Maturing April 29, 2013 | 1,000,839 |
| 647 | Term Loan, 2.85%, Maturing April 27, 2016 | 636,895 |
| Denny s, Inc. | | |
| 110 | Term Loan, 2.24%, Maturing March 31, 2012 | 109,175 |
| 271 | Term Loan, 2.38%, Maturing March 31, 2012 | 269,298 |
| NPC International, Inc. | | |
| 340 | Term Loan, 2.08%, Maturing May 3, 2013 | 328,709 |
| OSI Restaurant Partners, LLC | | |
| 233 | Term Loan, 2.55%, Maturing June 14, 2013 | 202,706 |
| 2,531 | Term Loan, 2.63%, Maturing June 14, 2014 | 2,204,670 |

See notes to financial statements

Eaton Vance Floating-Rate Income Trust as of May 31, 2010

PORTFOLIO OF INVESTMENTS CONT D

| Principal Amount* (000 s omitted) | Borrower/Tranche Description | Value |
|---|---|----------------------|
| Food Service (continued) | | |
| QCE Finance, LLC | | |
| 1,129 | Term Loan, 5.06%, Maturing May 5, 2013 | \$ 974,349 |
| 1,050 | Term Loan - Second Lien, 6.04%, Maturing November 5, 2013 | 752,062 |
| Sagittarius Restaurants, LLC | | |
| 675 | Term Loan, Maturing May 18, 2015 ⁽³⁾ | 664,875 |
| Selecta | | |
| EUR 741 | Term Loan - Second Lien, 4.99%, Maturing December 28, 2015 | 646,962 |
| Wendys/Arbys Restaurants, LLC | | |
| 1,000 | Term Loan, 5.00%, Maturing May 24, 2017 | 1,000,417 |
| | | \$ 20,762,710 |
| Food / Drug Retailers 3.6% | | |
| General Nutrition Centers, Inc. | | |
| 5,647 | Term Loan, 2.57%, Maturing September 16, 2013 | \$ 5,406,809 |
| Pantry, Inc. (The) | | |
| 248 | Term Loan, 2.11%, Maturing May 15, 2014 | 237,177 |
| 861 | Term Loan, 2.11%, Maturing May 15, 2014 | 823,766 |
| Rite Aid Corp. | | |
| 8,636 | Term Loan, 2.08%, Maturing June 4, 2014 | 7,675,052 |
| 1,178 | Term Loan, 6.00%, Maturing June 4, 2014 | 1,132,200 |

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| | | |
|---|--|----------------------|
| 997 | Term Loan, 9.50%, Maturing June 10, 2015 | 1,016,743 |
| Roundy's Supermarkets, Inc. | | |
| 3,065 | Term Loan, 7.00%, Maturing November 3, 2013 | 3,043,247 |
| 1,000 | Term Loan - Second Lien, 10.00%, Maturing April 18, 2016 | 1,004,375 |
| | | \$ 20,339,369 |
| Forest Products 1.8% | | |
| Georgia-Pacific Corp. | | |
| 2,632 | Term Loan, 2.51%, Maturing December 20, 2012 | \$ 2,576,445 |
| 5,908 | Term Loan, 2.30%, Maturing December 21, 2012 | 5,782,442 |
| 1,549 | Term Loan, 3.56%, Maturing December 23, 2014 | 1,544,342 |
| | | \$ 9,903,229 |
| Health Care 16.9% | | |
| Alliance Healthcare Services | | |
| 1,347 | Term Loan, 5.50%, Maturing June 1, 2016 | \$ 1,341,575 |
| American Medical Systems | | |
| 310 | Term Loan, 2.63%, Maturing July 20, 2012 | 302,427 |
| Ardent Medical Services, Inc. | | |
| 1,275 | Term Loan, 6.50%, Maturing September 15, 2015 | 1,251,493 |
| Aveta Holdings, LLC | | |
| 713 | Term Loan, 8.00%, Maturing April 14, 2015 | 698,250 |
| 713 | Term Loan, 8.00%, Maturing April 14, 2015 | 698,250 |
| Biomet, Inc. | | |
| 6,912 | Term Loan, 3.29%, Maturing March 25, 2015 | 6,737,579 |
| Bright Horizons Family Solutions, Inc. | | |
| 1,055 | | 1,054,800 |

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| | | | |
|--|---------|--|-----------|
| | | Term Loan, 7.50%, Maturing May 28, 2015 | |
| Cardinal Health 409, Inc. | 2,383 | Term Loan, 2.60%, Maturing April 10, 2014 | 2,196,482 |
| Carestream Health, Inc. | 3,032 | Term Loan, 2.35%, Maturing April 30, 2013 | 2,883,199 |
| | 500 | Term Loan - Second Lien, 5.60%, Maturing October 30, 2013 | 462,709 |
| Carl Zeiss Vision Holding GmbH | 1,300 | Term Loan, 2.85%, Maturing July 24, 2015 | 1,050,400 |
| Community Health Systems, Inc. | 10,116 | Term Loan, 2.79%, Maturing July 25, 2014 | 9,481,395 |
| | 518 | Term Loan, 2.79%, Maturing July 25, 2014 | 485,661 |
| Concentra, Inc. | 740 | Term Loan - Second Lien, 5.80%, Maturing June 25, 2015 | 676,817 |
| ConMed Corp. | 497 | Term Loan, 1.86%, Maturing April 12, 2013 | 482,413 |
| ConvaTec Cidron Healthcare | EUR 746 | Term Loan, 4.66%, Maturing July 30, 2016 | 895,140 |
| CRC Health Corp. | 520 | Term Loan, 2.54%, Maturing February 6, 2013 | 486,087 |
| | 522 | Term Loan, 2.54%, Maturing February 6, 2013 | 488,530 |
| Dako EQT Project Delphi | 500 | Term Loan - Second Lien, 4.04%, Maturing December 12, 2016 | 362,500 |
| DaVita, Inc. | 622 | Term Loan, 1.83%, Maturing October 5, 2012 | 609,890 |
| DJO Finance, LLC | 793 | Term Loan, 3.35%, Maturing May 20, 2014 | 765,959 |
| Fenwal, Inc. | 500 | Term Loan - Second Lien, 5.79%, Maturing August 28, 2014 | 428,750 |
| Fresenius Medical Care Holdings | 2,830 | Term Loan, 1.67%, Maturing March 31, 2013 | 2,765,927 |
| Hanger Orthopedic Group, Inc. | 794 | Term Loan, 2.36%, Maturing May 28, 2013 | 773,224 |
| Harvard Drug Group, LLC | | | |

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| | | |
|-----|---|---------|
| 121 | Term Loan, 6.50%, Maturing April 8, 2016 | 120,275 |
| 879 | Term Loan, 6.50%, Maturing April 8, 2016 | 874,725 |

See notes to financial statements

Eaton Vance Floating-Rate Income Trust as of May 31, 2010

PORTFOLIO OF INVESTMENTS CONT D

| Principal Amount* (000 s omitted) | Borrower/Tranche Description | Value |
|---|---|--------------|
| Health Care (continued) | | |
| HCA, Inc. | | |
| 2,690 | Term Loan, 2.54%, Maturing November 18, 2013 | \$ 2,549,039 |
| 6,452 | Term Loan, 3.54%, Maturing March 31, 2017 | 6,255,699 |
| Health Management Association, Inc. | | |
| 9,150 | Term Loan, 2.04%, Maturing February 28, 2014 | 8,618,481 |
| HealthSouth Corp. | | |
| 1,553 | Term Loan, 2.51%, Maturing March 11, 2013 | 1,499,148 |
| 1,278 | Term Loan, 4.01%, Maturing September 10, 2015 | 1,250,368 |
| Iasis Healthcare, LLC | | |
| 154 | Term Loan, 2.35%, Maturing March 14, 2014 | 145,975 |
| 567 | Term Loan, 2.35%, Maturing March 14, 2014 | 537,825 |
| 1,640 | Term Loan, 2.35%, Maturing March 14, 2014 | 1,554,009 |
| Ikaria Acquisition, Inc. | | |
| 1,000 | Term Loan, 7.00%, Maturing May 16, 2016 | 976,250 |
| IM U.S. Holdings, LLC | | |
| 977 | Term Loan, 2.28%, Maturing June 26, 2014 | 927,296 |
| 700 | Term Loan - Second Lien, 4.60%, Maturing June 26, 2015 | 680,750 |
| IMS Health, Inc. | | |
| 1,436 | Term Loan, 5.25%, Maturing February 26, 2016 | 1,428,370 |
| inVentiv Health, Inc. | | |
| 862 | Term Loan, 2.05%, Maturing July 6, 2014 | 848,890 |
| Lifepoint Hospitals, Inc. | | |

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| | | |
|---|---|-----------|
| 2,251 | Term Loan, 3.25%, Maturing April 15, 2015 | 2,215,528 |
| MPT Operating Partnership, L.P. | | |
| 1,225 | Term Loan, 5.00%, Maturing May 17, 2016 | 1,218,875 |
| MultiPlan Merger Corp. | | |
| 983 | Term Loan, 3.63%, Maturing April 12, 2013 | 941,880 |
| 1,380 | Term Loan, 3.63%, Maturing April 12, 2013 | 1,322,503 |
| 797 | Term Loan, 6.00%, Maturing April 12, 2013 | 796,396 |
| Mylan, Inc. | | |
| 2,721 | Term Loan, 3.56%, Maturing October 2, 2014 | 2,709,316 |
| National Mentor Holdings, Inc. | | |
| 69 | Term Loan, 2.30%, Maturing June 29, 2013 | 62,540 |
| 1,113 | Term Loan, 2.30%, Maturing June 29, 2013 | 1,014,718 |
| National Renal Institutes, Inc. | | |
| 784 | Term Loan, 9.00%, Maturing March 31, 2013 | 766,076 |
| Nyco Holdings | | |
| EUR 495 | Term Loan, 2.89%, Maturing December 29, 2014 | 543,304 |
| EUR 495 | Term Loan, 3.64%, Maturing December 29, 2015 | 543,304 |
| Physiotherapy Associates, Inc. | | |
| 813 | Term Loan, 7.50%, Maturing June 27, 2013 | 645,330 |
| Prime Healthcare Services, Inc. | | |
| 2,650 | Term Loan, 6.25%, Maturing April 22, 2015 | 2,597,000 |
| RadNet Management, Inc. | | |
| 1,225 | Term Loan, 5.75%, Maturing April 1, 2016 | 1,221,938 |
| ReAble Therapeutics Finance, LLC | | |
| 2,652 | Term Loan, 2.30%, Maturing November 16, 2013 | 2,567,643 |
| RehabCare Group, Inc. | | |
| 948 | Term Loan, 6.00%, Maturing November 24, 2015 | 948,217 |
| Renal Advantage, Inc. | | |
| 1 | Term Loan, 2.76%, Maturing October 5, 2012 | 862 |
| Select Medical Holdings Corp. | | |
| 2,472 | Term Loan, 4.23%, Maturing August 22, 2014 | 2,400,104 |
| Skillsoft Corp. | | |
| 1,000 | Term Loan, Maturing May 19, 2017 ⁽³⁾ | 992,813 |

Sunrise Medical Holdings, Inc.

| | | | |
|-----|-----|---|---------|
| EUR | 302 | Term Loan, 8.00%, Maturing May 13, 2014 | 349,075 |
|-----|-----|---|---------|

TZ Merger Sub., Inc. (TriZetto)

| | | | |
|--|-----|---|---------|
| | 723 | Term Loan, 7.50%, Maturing August 4, 2015 | 725,762 |
|--|-----|---|---------|

Vanguard Health Holding Co., LLC

| | | | |
|--|-------|---|-----------|
| | 1,800 | Term Loan, 5.00%, Maturing January 29, 2016 | 1,784,250 |
|--|-------|---|-----------|

VWR International, Inc.

| | | | |
|--|-------|--|-----------|
| | 2,148 | Term Loan, 2.85%, Maturing June 30, 2014 | 2,007,012 |
|--|-------|--|-----------|

\$ 94,021,003

Home Furnishings 0.9%

Hunter Fan Co.

| | | | |
|--|-----|---|------------|
| | 480 | Term Loan, 2.84%, Maturing April 16, 2014 | \$ 432,381 |
|--|-----|---|------------|

Interline Brands, Inc.

| | | | |
|--|-------|--|---------|
| | 1,041 | Term Loan, 2.04%, Maturing June 23, 2013 | 968,087 |
|--|-------|--|---------|

| | | | |
|--|-----|--|---------|
| | 283 | Term Loan, 2.10%, Maturing June 23, 2013 | 263,534 |
|--|-----|--|---------|

National Bedding Co., LLC

| | | | |
|--|-------|--|-----------|
| | 1,461 | Term Loan, 2.31%, Maturing February 28, 2013 | 1,408,061 |
|--|-------|--|-----------|

| | | | |
|--|-------|--|-----------|
| | 2,050 | Term Loan - Second Lien, 5.31%, Maturing February 28, 2014 | 1,894,969 |
|--|-------|--|-----------|

\$ 4,967,032

Industrial Equipment 3.9%

Brand Energy and Infrastructure Services, Inc.

| | | | |
|--|-----|---|------------|
| | 688 | Term Loan, 2.56%, Maturing February 7, 2014 | \$ 644,794 |
|--|-----|---|------------|

| | | | |
|--|-----|---|---------|
| | 830 | Term Loan, 3.80%, Maturing February 7, 2014 | 787,416 |
|--|-----|---|---------|

Bucyrus International, Inc.

| | | | |
|--|-------|--|-----------|
| | 1,460 | Term Loan, 4.50%, Maturing February 19, 2016 | 1,457,871 |
|--|-------|--|-----------|

CEVA Group PLC U.S.

| | | |
|-------|--|-----------|
| 847 | Term Loan, 3.29%, Maturing November 4, 2013 | 745,222 |
| 2,222 | Term Loan, 3.35%, Maturing November 4, 2013 | 1,975,920 |
| 1,153 | Term Loan, 3.35%, Maturing January 4, 2014 | 1,025,142 |

See notes to financial statements

Eaton Vance Floating-Rate Income Trust as of May 31, 2010

PORTFOLIO OF INVESTMENTS CONT D

| Principal Amount* | (000 s omitted) Borrower/Tranche Description | Value |
|--|---|----------------------|
| Industrial Equipment (continued) | | |
| EPD Holdings, (Goodyear Engineering Products) | | |
| 150 | Term Loan, 2.84%, Maturing July 31, 2014 | \$ 128,475 |
| 1,045 | Term Loan, 2.84%, Maturing July 31, 2014 | 897,025 |
| 850 | Term Loan - Second Lien, 6.09%, Maturing July 13, 2015 | 687,083 |
| Generac Acquisition Corp. | | |
| 1,518 | Term Loan, 2.79%, Maturing November 11, 2013 | 1,411,422 |
| Gleason Corp. | | |
| 780 | Term Loan, 2.09%, Maturing June 30, 2013 | 766,281 |
| Jason, Inc. | | |
| 439 | Term Loan, 4.75%, Maturing July 30, 2010 | 329,559 |
| John Maneely Co. | | |
| 2,328 | Term Loan, 3.55%, Maturing December 9, 2013 | 2,237,690 |
| KION Group GmbH | | |
| 1,008 | Term Loan, 4.60%, Maturing January 28, 2015 ⁽²⁾ | 816,304 |
| 1,008 | Term Loan, 4.85%, Maturing January 28, 2016 ⁽²⁾ | 816,304 |
| Polypore, Inc. | | |
| 4,664 | Term Loan, 2.36%, Maturing July 3, 2014 | 4,489,018 |
| Sequa Corp. | | |
| 794 | Term Loan, 3.55%, Maturing December 3, 2014 | 729,094 |
| TFS Acquisition Corp. | | |
| 2,000 | Term Loan, 14.00%, Maturing August 11, 2013 ⁽²⁾ | 1,930,325 |
| | | \$ 21,874,945 |

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Insurance 3.6%

Alliant Holdings I, Inc.

3,826 Term Loan, 3.29%, Maturing August 21, 2014 \$ 3,538,824

AmWINS Group, Inc.

956 Term Loan, 2.93%, Maturing June 8, 2013 885,359

500 Term Loan - Second Lien, 5.78%, Maturing June 8, 2013 421,875

Applied Systems, Inc.

2,248 Term Loan, 2.85%, Maturing September 26, 2013 2,096,519

CCC Information Services Group, Inc.

1,610 Term Loan, 2.61%, Maturing February 10, 2013 1,574,032

Conseco, Inc.

3,925 Term Loan, 7.50%, Maturing October 10, 2013 3,800,404

Crawford & Company

1,286 Term Loan, 5.25%, Maturing October 30, 2013 1,265,413

Crump Group, Inc.

923 Term Loan, 3.36%, Maturing August 1, 2014 874,072

Hub International Holdings, Inc.

433 Term Loan, 2.79%, Maturing June 13, 2014 394,415

1,926 Term Loan, 2.79%, Maturing June 13, 2014 1,755,179

622 Term Loan, 6.75%, Maturing June 13, 2014 608,660

U.S.I. Holdings Corp.

3,366 Term Loan, 3.05%, Maturing May 5, 2014 3,087,998

\$ 20,302,750

Leisure Goods / Activities / Movies 8.0%

24 Hour Fitness Worldwide, Inc.

1,000 Term Loan, 6.75%, Maturing December 30, 2015 \$ 958,750

AMC Entertainment, Inc.

5,475 Term Loan, 2.10%, Maturing January 28, 2013 5,228,363

AMF Bowling Worldwide, Inc.

1,200 Term Loan - Second Lien, 6.55%, Maturing December 8, 2013 960,000

Bombardier Recreational Products

2,028 Term Loan, 3.44%, Maturing June 28, 2013 1,693,253

Butterfly Wendel US, Inc.

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| | | |
|---|---|-----------|
| 304 | Term Loan, 3.87%, Maturing June 23, 2014 | 263,569 |
| 304 | Term Loan, 4.12%, Maturing June 22, 2015 | 263,484 |
| Carmike Cinemas, Inc. | | |
| 2,776 | Term Loan, 5.50%, Maturing January 27, 2016 | 2,767,217 |
| Cedar Fair, L.P. | | |
| 339 | Term Loan, 2.35%, Maturing August 30, 2012 | 336,458 |
| 2,470 | Term Loan, 4.35%, Maturing August 30, 2014 | 2,460,585 |
| CFV I, LLC/Hicks Sports Group | | |
| 92 | Term Loan, 9.39%, Maturing July 1, 2010 ⁽²⁾⁽⁴⁾ | 91,762 |
| Cinemark, Inc. | | |
| 3,933 | Term Loan, 3.59%, Maturing April 30, 2016 | 3,904,442 |
| Deluxe Entertainment Services | | |
| 62 | Term Loan, 2.64%, Maturing May 11, 2013 | 55,265 |
| 105 | Term Loan, 6.25%, Maturing May 11, 2013 | 93,174 |
| 981 | Term Loan, 6.25%, Maturing May 11, 2013 | 873,955 |
| Fender Musical Instruments Corp. | | |
| 574 | Term Loan, 2.55%, Maturing June 9, 2014 | 510,167 |
| 290 | Term Loan, 2.61%, Maturing June 9, 2014 | 257,706 |
| Formula One (Alpha D2, Ltd.) | | |
| 2,000 | Term Loan - Second Lien, 3.82%, Maturing June 30, 2014 | 1,754,286 |
| Metro-Goldwyn-Mayer Holdings, Inc. | | |
| 3,655 | Term Loan, 0.00%, Maturing April 9, 2012 ⁽⁷⁾ | 1,624,108 |
| National CineMedia, LLC | | |
| 2,850 | Term Loan, 2.01%, Maturing February 13, 2015 | 2,714,032 |
| Regal Cinemas Corp. | | |
| 4,671 | Term Loan, 3.79%, Maturing November 18, 2016 | 4,671,242 |
| Revolution Studios Distribution Co., LLC | | |
| 1,081 | Term Loan, 4.11%, Maturing December 21, 2014 | 994,401 |
| 900 | Term Loan - Second Lien, 7.36%, Maturing June 21, 2015 | 630,000 |

See notes to financial statements

Eaton Vance Floating-Rate Income Trust as of May 31, 2010

PORTFOLIO OF INVESTMENTS CONT D

| Principal Amount* | (000 s omitted) Borrower/Tranche Description | Value |
|--|---|----------------------|
| Leisure Goods / Activities / Movies (continued) | | |
| Six Flags Theme Parks, Inc. | | |
| 2,900 | Term Loan, 6.00%, Maturing June 30, 2016 | \$ 2,892,222 |
| Southwest Sports Group, LLC | | |
| 2,000 | Term Loan, 6.75%, Maturing December 22, 2010 | 1,735,000 |
| SW Acquisition Co., Inc. | | |
| 2,020 | Term Loan, 5.75%, Maturing May 31, 2016 | 2,022,462 |
| Universal City Development Partners, Ltd. | | |
| 2,843 | Term Loan, 5.50%, Maturing November 6, 2014 | 2,840,495 |
| Zuffa, LLC | | |
| 1,962 | Term Loan, 2.44%, Maturing June 20, 2015 | 1,894,867 |
| | | \$ 44,491,265 |
| Lodging and Casinos 3.0% | | |
| Ameristar Casinos, Inc. | | |
| 1,173 | Term Loan, 3.56%, Maturing November 10, 2012 | \$ 1,164,141 |
| Harrah s Operating Co. | | |
| 792 | Term Loan, 3.32%, Maturing January 28, 2015 | 663,248 |
| 408 | Term Loan, 3.32%, Maturing January 28, 2015 | 342,083 |
| 2,993 | Term Loan, 9.50%, Maturing October 31, 2016 | 3,007,878 |
| Isle of Capri Casinos, Inc. | | |
| 443 | Term Loan, 5.00%, Maturing November 25, 2013 | 425,412 |
| 602 | | 577,714 |

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| | | |
|---|---|----------------------|
| | Term Loan, 5.00%, Maturing November 25, 2013 | |
| 1,505 | Term Loan, 5.00%, Maturing November 25, 2013 | 1,444,283 |
| LodgeNet Entertainment Corp. | | |
| 2,123 | Term Loan, 2.30%, Maturing April 4, 2014 | 1,983,464 |
| New World Gaming Partners, Ltd. | | |
| 1,105 | Term Loan, 4.79%, Maturing September 30, 2014 | 1,051,889 |
| 224 | Term Loan, 6.78%, Maturing September 30, 2014 | 213,054 |
| Penn National Gaming, Inc. | | |
| 1,002 | Term Loan, 2.09%, Maturing October 3, 2012 | 976,832 |
| Tropicana Entertainment, Inc. | | |
| 191 | Term Loan, 15.00%, Maturing December 29, 2012 | 211,322 |
| Venetian Casino Resort/Las Vegas Sands, Inc. | | |
| 943 | Term Loan, 2.05%, Maturing May 23, 2014 | 840,964 |
| 3,734 | Term Loan, 2.05%, Maturing May 23, 2014 | 3,329,617 |
| VML US Finance, LLC | | |
| 187 | Term Loan, 4.80%, Maturing May 25, 2012 | 181,536 |
| 436 | Term Loan, 4.80%, Maturing May 25, 2013 | 422,505 |
| | | \$ 16,835,942 |

Nonferrous Metals / Minerals 1.1%

Euramax International, Inc.

| | | |
|--|--|---------------------|
| 343 | Term Loan, 10.00%, Maturing June 29, 2013 | \$ 322,933 |
| 351 | Term Loan, 14.00%, Maturing June 29, 2013 ⁽²⁾ | 330,805 |
| Noranda Aluminum Acquisition | | |
| 769 | Term Loan, 2.54%, Maturing May 18, 2014 | 737,095 |
| Novelis, Inc. | | |
| 691 | Term Loan, 2.36%, Maturing July 6, 2014 | 653,072 |
| 1,521 | Term Loan, 2.43%, Maturing July 6, 2014 | 1,436,829 |
| Oxbow Carbon and Mineral Holdings | | |
| 2,478 | Term Loan, 2.29%, Maturing May 8, 2014 | 2,393,225 |
| | | \$ 5,873,959 |

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Oil and Gas 3.6%

Atlas Pipeline Partners, L.P.

1,024 Term Loan, 6.75%, Maturing July 27, 2014 \$ 1,021,136

Big West Oil, LLC

358 Term Loan, 4.50%, Maturing May 15, 2014 355,288

451 Term Loan, 4.50%, Maturing May 15, 2014 446,648

Dresser, Inc.

1,564 Term Loan, 2.70%, Maturing May 4, 2014 1,469,405

1,000 Term Loan - Second Lien, 6.20%, Maturing
May 4, 2015 942,500

Dynegy Holdings, Inc.

371 Term Loan, 4.11%, Maturing April 2, 2013 355,303

5,623 Term Loan, 4.11%, Maturing April 2, 2013 5,382,095

Enterprise GP Holdings, L.P.

1,299 Term Loan, 2.55%, Maturing November 8,
2014 1,266,038

Hercules Offshore, Inc.

3,262 Term Loan, 6.00%, Maturing July 11, 2013 3,078,116

Precision Drilling Corp.

843 Term Loan, 4.26%, Maturing December 23,
2013 830,318

SemGroup Corp.

911 Term Loan, 7.60%, Maturing November 30,
2012 903,898

1,189 Term Loan, 7.50%, Maturing June 2, 2014 1,186,276

Sheridan Production Partners I, LLC

122 Term Loan, 7.75%, Maturing April 20,
2017 119,597

199 Term Loan, 7.75%, Maturing April 20,
2017 195,802

1,504 Term Loan, 7.75%, Maturing April 20,
2017 1,477,663

Targa Resources, Inc.

1,059 Term Loan, 6.00%, Maturing July 5, 2016 1,061,688

\$ 20,091,771

Publishing 7.5%

American Media Operations, Inc.

2,441 Term Loan, 10.00%, Maturing January 30,
2013⁽²⁾ \$ 2,367,965

Aster Zweite Beteiligungs GmbH

1,850 Term Loan, 2.59%, Maturing September 27,
2013 1,693,906

See notes to financial statements

Eaton Vance Floating-Rate Income Trust as of May 31, 2010

PORTFOLIO OF INVESTMENTS CONT'D

| Principal Amount* (000 s omitted) | Borrower/Tranche Description | Value |
|---|--|--------------|
| Publishing (continued) | | |
| GateHouse Media Operating, Inc. | | |
| 649 | Term Loan, 2.34%, Maturing August 28, 2014 | \$ 300,398 |
| 1,522 | Term Loan, 2.36%, Maturing August 28, 2014 | 704,780 |
| 748 | Term Loan, 2.59%, Maturing August 28, 2014 | 346,613 |
| Getty Images, Inc. | | |
| 2,613 | Term Loan, 6.25%, Maturing July 2, 2015 | 2,619,505 |
| Lamar Media Corp. | | |
| 1,000 | Term Loan, 4.25%, Maturing December 30, 2016 | 1,001,875 |
| Laureate Education, Inc. | | |
| 498 | Term Loan, 3.57%, Maturing August 17, 2014 | 457,595 |
| 3,329 | Term Loan, 3.57%, Maturing August 17, 2014 | 3,057,121 |
| 1,493 | Term Loan, 7.00%, Maturing August 31, 2014 | 1,480,560 |
| Local Insight Regatta Holdings, Inc. | | |
| 1,740 | Term Loan, 6.25%, Maturing April 23, 2015 | 1,505,136 |
| MediaNews Group, Inc. | | |
| 491 | Term Loan, 8.50%, Maturing March 19, 2014 | 462,833 |
| Mediannuaire Holding | | |
| EUR 680 | Term Loan, 2.90%, Maturing October 10, 2014 | 636,157 |
| EUR 680 | Term Loan, 3.40%, Maturing October 9, 2015 | 635,981 |
| Merrill Communications, LLC | | |
| 5,113 | Term Loan, 8.50%, Maturing December 24, 2012 | 4,825,518 |
| Nelson Education, Ltd. | | |

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| | | | |
|---|-------|---|----------------------|
| | 488 | Term Loan, 2.79%, Maturing July 5, 2014 | 448,500 |
| Nielsen Finance, LLC | | | |
| | 6,406 | Term Loan, 2.30%, Maturing August 9, 2013 | 5,994,683 |
| | 1,992 | Term Loan, 4.05%, Maturing May 2, 2016 | 1,926,895 |
| Philadelphia Newspapers, LLC | | | |
| | 779 | Term Loan, 0.00%, Maturing June 29, 2013 ⁽⁷⁾ | 239,507 |
| SGS International, Inc. | | | |
| | 594 | Term Loan, 2.88%, Maturing December 30, 2011 | 568,492 |
| Source Interlink Companies, Inc. | | | |
| | 909 | Term Loan, 10.75%, Maturing June 18, 2013 | 872,727 |
| | 515 | Term Loan, 15.00%, Maturing March 18, 2014 ⁽²⁾ | 324,260 |
| Source Media, Inc. | | | |
| | 1,173 | Term Loan, 5.30%, Maturing November 8, 2011 | 1,149,634 |
| Trader Media Corp. | | | |
| GBP | 1,507 | Term Loan, 2.70%, Maturing March 23, 2015 | 1,970,255 |
| Tribune Co. | | | |
| | 2,479 | Term Loan, 0.00%, Maturing June 6, 2011 ⁽⁷⁾ | 1,490,621 |
| | 1,000 | Term Loan, 0.00%, Maturing June 4, 2014 ⁽⁷⁾ | 596,250 |
| | 1,256 | Term Loan, 0.00%, Maturing June 4, 2014 ⁽⁷⁾ | 775,781 |
| Xsys, Inc. | | | |
| | 1,642 | Term Loan, 2.59%, Maturing September 27, 2013 | 1,503,008 |
| | 1,834 | Term Loan, 2.59%, Maturing September 27, 2014 | 1,679,577 |
| | | | \$ 41,636,133 |

Radio and Television 3.5%

Block Communications, Inc.

| | | | |
|--|-----|--|------------|
| | 910 | Term Loan, 2.29%, Maturing December 22, 2011 | \$ 857,322 |
|--|-----|--|------------|

CMP KC, LLC

| | | | |
|--|-----|---|---------|
| | 956 | Term Loan, 6.25%, Maturing May 3, 2011 ⁽⁶⁾ | 274,426 |
|--|-----|---|---------|

CMP Susquehanna Corp.

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| | | |
|---|--|----------------------|
| 2,693 | Term Loan, 2.38%, Maturing May 5, 2013 | 2,294,693 |
| Discovery Communications, Inc. | | |
| 990 | Term Loan, 5.50%, Maturing May 14, 2014 | 992,320 |
| Emmis Operating Co. | | |
| 845 | Term Loan, 4.29%, Maturing November 1, 2013 | 750,223 |
| Gray Television, Inc. | | |
| 747 | Term Loan, 3.80%, Maturing December 31, 2014 | 700,774 |
| HIT Entertainment, Inc. | | |
| 970 | Term Loan, 5.60%, Maturing June 1, 2012 | 900,230 |
| Live Nation Worldwide, Inc. | | |
| 2,625 | Term Loan, 4.50%, Maturing November 7, 2016 | 2,621,719 |
| Mission Broadcasting, Inc. | | |
| 595 | Term Loan, 5.00%, Maturing September 30, 2016 | 594,007 |
| NEP II, Inc. | | |
| 655 | Term Loan, 2.35%, Maturing February 16, 2014 | 618,564 |
| Nexstar Broadcasting, Inc. | | |
| 930 | Term Loan, 5.00%, Maturing September 30, 2016 | 929,087 |
| Raycom TV Broadcasting, LLC | | |
| 1,119 | Term Loan, 1.88%, Maturing June 25, 2014 | 1,041,019 |
| Univision Communications, Inc. | | |
| 4,400 | Term Loan, 2.54%, Maturing September 29, 2014 | 3,792,936 |
| Weather Channel | | |
| 2,304 | Term Loan, 5.00%, Maturing September 14, 2015 | 2,305,922 |
| Young Broadcasting, Inc. | | |
| 973 | Term Loan, 0.00%, Maturing November 3, 2012 ⁽⁷⁾ | 918,405 |
| | | \$ 19,591,647 |
| | | |
| Rail Industries | 0.4% | |
| Kansas City Southern Railway Co. | | |
| 2,166 | Term Loan, 2.07%, Maturing April 28, 2013 | \$ 2,113,288 |

\$ 2,113,288

Retailers (Except Food and Drug) 3.7%

American Achievement Corp.

390 Term Loan, 6.26%, Maturing March 25,
2011 \$ 370,953

Amscan Holdings, Inc.

523 Term Loan, 2.53%, Maturing May 25,
2013 499,772

Cumberland Farms, Inc.

1,683 Term Loan, 2.83%, Maturing
September 30, 2013 1,556,842

See notes to financial statements

Eaton Vance Floating-Rate Income Trust as of May 31, 2010

PORTFOLIO OF INVESTMENTS CONT'D

| Principal Amount* (000 s omitted) | Borrower/Tranche Description | Value |
|---|--|--------------|
| Retailers (Except Food and Drug) (continued) | | |
| Educate, Inc. | | |
| 498 | Term Loan - Second Lien, 5.55%, Maturing June 16, 2014 | \$ 437,345 |
| FTD, Inc. | | |
| 1,242 | Term Loan, 6.75%, Maturing July 31, 2014 | 1,241,875 |
| Harbor Freight Tools USA, Inc. | | |
| 994 | Term Loan, 5.00%, Maturing February 23, 2016 | 990,977 |
| Josten's Corp. | | |
| 2,103 | Term Loan, 2.30%, Maturing October 4, 2011 | 2,075,126 |
| Mapco Express, Inc. | | |
| 273 | Term Loan, 6.75%, Maturing April 28, 2011 | 266,128 |
| Neiman Marcus Group, Inc. | | |
| 2,967 | Term Loan, 2.25%, Maturing April 5, 2013 | 2,722,443 |
| Orbitz Worldwide, Inc. | | |
| 2,177 | Term Loan, 3.40%, Maturing July 25, 2014 | 2,055,756 |
| Oriental Trading Co., Inc. | | |
| 1,225 | Term Loan - Second Lien, 6.54%, Maturing January 31, 2014 | 306,250 |
| Pilot Travel Centers, LLC | | |
| 1,350 | Term Loan, Maturing April 29, 2016 ⁽³⁾ | 1,352,651 |
| Rent-A-Center, Inc. | | |
| 36 | Term Loan, 2.18%, Maturing June 30, 2012 | 35,236 |
| 640 | Term Loan, 3.26%, Maturing March 31, 2015 | 633,664 |
| Rover Acquisition Corp. | | |
| 2,370 | Term Loan, 2.56%, Maturing October 25, 2013 | 2,287,412 |
| Savers, Inc. | | |

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| | | |
|--|---|----------------------|
| 1,350 | Term Loan, 5.75%, Maturing March 11, 2016 | 1,343,250 |
| Yankee Candle Company, Inc. (The) | | |
| 2,577 | Term Loan, 2.36%, Maturing February 6, 2014 | 2,480,331 |
| | | \$ 20,656,011 |

Steel 0.1%

Niagara Corp.

| | | |
|-----|---|-------------------|
| 783 | Term Loan, 10.50%, Maturing June 29, 2014 ⁽²⁾⁽⁶⁾ | \$ 782,814 |
| | | \$ 782,814 |

Surface Transport 0.3%

Oshkosh Truck Corp.

| | | |
|-----|---|------------|
| 776 | Term Loan, 6.26%, Maturing December 6, 2013 | \$ 778,333 |
|-----|---|------------|

Swift Transportation Co., Inc.

| | | |
|-------|---|---------------------|
| 1,092 | Term Loan, 8.25%, Maturing May 10, 2014 | 1,016,884 |
| | | \$ 1,795,217 |

Telecommunications 5.2%

Alaska Communications Systems Holdings, Inc.

| | | |
|-------|---|--------------|
| 1,100 | Term Loan, 2.04%, Maturing February 1, 2012 | \$ 1,071,722 |
|-------|---|--------------|

Asurion Corp.

| | | |
|-------|---|-----------|
| 4,303 | Term Loan, 3.33%, Maturing July 3, 2014 | 4,143,535 |
| 2,000 | Term Loan - Second Lien, 6.85%, Maturing July 3, 2015 | 1,969,000 |

CommScope, Inc.

| | | |
|-------|--|-----------|
| 1,831 | Term Loan, 2.79%, Maturing December 26, 2014 | 1,780,891 |
|-------|--|-----------|

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Intelsat Corp.

| | | |
|-------|--|-----------|
| 3,518 | Term Loan, 2.79%, Maturing January 3, 2014 | 3,366,252 |
| 3,518 | Term Loan, 2.79%, Maturing January 3, 2014 | 3,366,252 |
| 3,519 | Term Loan, 2.79%, Maturing January 3, 2014 | 3,367,285 |

Intelsat Subsidiary Holding Co.

| | | |
|-------|---|-----------|
| 1,062 | Term Loan, 2.79%, Maturing July 3, 2013 | 1,024,347 |
|-------|---|-----------|

Macquarie UK Broadcast Ventures, Ltd.

| | | |
|---------|---|-----------|
| GBP 828 | Term Loan, 2.57%, Maturing March 10, 2014 | 1,010,353 |
|---------|---|-----------|

NTelos, Inc.

| | | |
|-------|---|-----------|
| 1,493 | Term Loan, 5.75%, Maturing August 7, 2015 | 1,493,619 |
|-------|---|-----------|

Palm, Inc.

| | | |
|-------|---|-----------|
| 1,894 | Term Loan, 3.80%, Maturing October 24, 2014 | 1,858,724 |
|-------|---|-----------|

Telesat Canada, Inc.

| | | |
|-------|---|-----------|
| 158 | Term Loan, 3.36%, Maturing October 31, 2014 | 152,321 |
| 1,837 | Term Loan, 3.36%, Maturing October 31, 2014 | 1,773,382 |

TowerCo Finance, LLC

| | | |
|-----|--|---------|
| 449 | Term Loan, 6.00%, Maturing November 24, 2014 | 449,623 |
|-----|--|---------|

Trilogy International Partners

| | | |
|-----|--|---------|
| 950 | Term Loan, 3.79%, Maturing June 29, 2012 | 859,750 |
|-----|--|---------|

Windstream Corp.

| | | |
|-------|--|-----------|
| 1,373 | Term Loan, 3.06%, Maturing December 17, 2015 | 1,355,109 |
|-------|--|-----------|

\$ 29,042,165

Utilities 4.2%

AEI Finance Holding, LLC

| | | |
|-------|--|------------|
| 302 | Revolving Loan, 3.00%, Maturing March 30, 2012 | \$ 281,547 |
| 2,028 | Term Loan, 3.29%, Maturing March 30, 2014 | 1,892,638 |

Astoria Generating Co.

| | | |
|-------|--|---------|
| 1,000 | Term Loan - Second Lien, 4.03%, Maturing August 23, 2013 | 957,500 |
|-------|--|---------|

BRSP, LLC

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| | | |
|-----------------------------|--|-----------|
| 977 | Term Loan, 7.50%, Maturing June 4, 2014 | 966,992 |
| Calpine Corp. | | |
| 6,345 | Term Loan, 3.17%, Maturing March 29, 2014 | 5,980,612 |
| Covanta Energy Corp. | | |
| 261 | Term Loan, 1.79%, Maturing February 10, 2014 | 250,921 |
| 514 | Term Loan, 1.88%, Maturing February 10, 2014 | 494,394 |

See notes to financial statements

Eaton Vance Floating-Rate Income Trust as of May 31, 2010

PORTFOLIO OF INVESTMENTS CONT'D

| Principal Amount* (000 s omitted) | Borrower/Tranche Description | Value |
|---|--|-----------------------|
| Utilities (continued) | | |
| Electricinvest Holding Co. | | |
| GBP 480 | Term Loan, 5.07%, Maturing October 24, 2012 | \$ 577,032 |
| EUR 477 | Term Loan - Second Lien, 4.92%, Maturing October 24, 2012 | 486,300 |
| NRG Energy, Inc. | | |
| 1,729 | Term Loan, 2.02%, Maturing February 1, 2013 | 1,666,841 |
| 2,471 | Term Loan, 2.04%, Maturing February 1, 2013 | 2,382,830 |
| Pike Electric, Inc. | | |
| 1,136 | Term Loan, 1.88%, Maturing July 2, 2012 | 1,073,934 |
| 309 | Term Loan, 2.13%, Maturing December 10, 2012 | 291,544 |
| TXU Texas Competitive Electric Holdings Co., LLC | | |
| 995 | Term Loan, 3.80%, Maturing October 10, 2014 | 768,737 |
| 1,463 | Term Loan, 3.80%, Maturing October 10, 2014 | 1,124,728 |
| 3,832 | Term Loan, 3.97%, Maturing October 10, 2014 | 2,961,115 |
| Vulcan Energy Corp. | | |
| 1,087 | Term Loan, 5.50%, Maturing September 29, 2015 | 1,097,996 |
| | | \$ 23,255,661 |
| Total Senior Floating-Rate Interests (identified cost \$822,567,387) | | \$ 788,356,628 |

Corporate Bonds & Notes 10.1%

Principal

Amount*

| (000 s omitted) | Security | Value |
|--|-----------------------------------|---------------------|
| Automotive 0.2% | | |
| Allison Transmission, Inc. | | |
| 25 | 11.00%, 11/1/15 ⁽⁸⁾ | \$ 26,250 |
| 670 | 11.25%, 11/1/15 ⁽²⁾⁽⁸⁾ | 706,850 |
| American Axle & Manufacturing Holdings, Inc., Sr. Notes | | |
| 150 | 9.25%, 1/15/17 ⁽⁸⁾ | 158,250 |
| 35 | 7.875%, 3/1/17 | 31,150 |
| Commercial Vehicle Group, Inc., Sr. Notes | | |
| 110 | 8.00%, 7/1/13 | 90,750 |
| | | \$ 1,013,250 |

Broadcast Radio and Television 0.3%

| | | |
|---|--------------------------------|---------------------|
| Clear Channel Communications, Inc., Sr. Notes | | |
| 1,000 | 6.25%, 3/15/11 | \$ 967,500 |
| Rainbow National Services, LLC, Sr. Sub. Notes | | |
| 335 | 10.375%, 9/1/14 ⁽⁸⁾ | 351,750 |
| XM Satellite Radio Holdings, Inc. | | |
| 480 | 13.00%, 8/1/13 ⁽⁸⁾ | 528,000 |
| | | \$ 1,847,250 |

Building and Development 0.4%

| | | |
|--|--------------------------------|---------------------|
| Grohe Holding GmbH, Variable Rate | | |
| EUR 2,000 | 3.519%, 1/15/14 ⁽⁹⁾ | \$ 2,231,180 |
| Texas Industries, Inc., Sr. Notes | | |
| 135 | 7.25%, 7/15/13 ⁽⁸⁾ | 131,287 |
| | | \$ 2,362,467 |

Business Equipment and Services 0.7%

| | | |
|--|----------------------------------|---------------------|
| Brocade Communications Systems, Inc., Sr. Notes | | |
| 40 | 6.625%, 1/15/18 ⁽⁸⁾ | \$ 39,600 |
| 40 | 6.875%, 1/15/20 ⁽⁸⁾ | 39,600 |
| Education Management, LLC, Sr. Notes | | |
| 445 | 8.75%, 6/1/14 | 452,231 |
| Education Management, LLC, Sr. Sub. Notes | | |
| 97 | 10.25%, 6/1/16 | 103,305 |
| MediMedia USA, Inc., Sr. Sub. Notes | | |
| 180 | 11.375%, 11/15/14 ⁽⁸⁾ | 168,300 |
| RSC Equipment Rental, Inc., Sr. Notes | | |
| 750 | 10.00%, 7/15/17 ⁽⁸⁾ | 810,938 |
| SunGard Data Systems, Inc., Sr. Notes | | |
| 1,380 | 10.625%, 5/15/15 | 1,462,800 |
| Ticketmaster Entertainment, Inc. | | |
| 220 | 10.75%, 8/1/16 | 239,800 |
| West Corp. | | |
| 280 | 9.50%, 10/15/14 | 280,000 |
| | | \$ 3,596,574 |

Cable and Satellite Television 0.5%

| | | |
|--|------------------------------------|---------------------|
| Charter Communications, Inc., Sr. Notes | | |
| 205 | 10.875%, 9/15/14 ⁽⁷⁾⁽⁸⁾ | \$ 224,987 |
| Virgin Media Finance PLC, Sr. Notes | | |
| 2,500 | 6.50%, 1/15/18 ⁽⁸⁾ | 2,468,750 |
| | | \$ 2,693,737 |

Chemicals and Plastics 0.2%

| | | |
|---|----------------------------------|------------|
| CII Carbon, LLC | | |
| 195 | 11.125%, 11/15/15 ⁽⁸⁾ | \$ 192,075 |
| INEOS Group Holdings PLC, Sr. Sub. Notes | | |
| 345 | 8.50%, 2/15/16 ⁽⁸⁾ | 263,063 |

See notes to financial statements

Eaton Vance Floating-Rate Income Trust as of May 31, 2010

PORTFOLIO OF INVESTMENTS CONT'D

| Principal Amount* (000 s omitted) | Security | Value |
|---|--|-------------------|
| Chemicals and Plastics (continued) | | |
| | Reichhold Industries, Inc., Sr. Notes | |
| 360 | 9.00%, 8/15/14 ⁽⁸⁾ | \$ 329,400 |
| | Wellman Holdings, Inc., Sr. Sub. Notes | |
| 154 | 5.00%, 1/29/19 ⁽²⁾⁽⁶⁾ | 71,941 |
| | | \$ 856,479 |
| Clothing / Textiles 0.0% | | |
| | Levi Strauss & Co., Sr. Notes | |
| 5 | 8.875%, 4/1/16 | \$ 5,213 |
| | Perry Ellis International, Inc., Sr. Sub. Notes | |
| 155 | 8.875%, 9/15/13 | 158,100 |
| | | \$ 163,313 |
| Conglomerates 0.0% | | |
| | RBS Global & Rexnord Corp. | |
| 175 | 11.75%, 8/1/16 | \$ 183,750 |
| | | \$ 183,750 |

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Containers and Glass Products 0.3%

Berry Plastics Corp., Sr. Notes, Variable Rate

1,000 5.053%, 2/15/15 \$ 942,500

Intertape Polymer US, Inc., Sr. Sub. Notes

865 8.50%, 8/1/14 709,300

\$ 1,651,800

Cosmetics / Toiletries 0.3%

Revlon Consumer Products Corp.

1,420 9.75%, 11/15/15⁽⁸⁾ \$ 1,451,950

\$ 1,451,950

Ecological Services and Equipment 0.1%

Waste Services, Inc., Sr. Sub. Notes

525 9.50%, 4/15/14 \$ 540,750

\$ 540,750

Electronics / Electrical 0.2%

Amkor Technologies, Inc., Sr. Notes

140 9.25%, 6/1/16 \$ 147,525

NXP BV/NXP Funding, LLC, Variable Rate

875 3.053%, 10/15/13 757,969

\$ 905,494

Equipment Leasing 0.0%

Hertz Corp.

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| | | | |
|----|----------------|----|----------------|
| 60 | 8.875%, 1/1/14 | \$ | 60,600 |
| 95 | 10.50%, 1/1/16 | | 98,800 |
| | | \$ | 159,400 |

Financial Intermediaries 0.5%

Ford Motor Credit Co., Sr. Notes

| | | | |
|-------|-----------------|----|------------------|
| 2,250 | 12.00%, 5/15/15 | \$ | 2,623,705 |
| 335 | 8.00%, 12/15/16 | | 336,071 |
| | | \$ | 2,959,776 |

Food Products 0.2%

Smithfield Foods, Inc., Sr. Notes

| | | | |
|-------|--------------------------------|----|------------------|
| 1,000 | 10.00%, 7/15/14 ⁽⁸⁾ | \$ | 1,075,625 |
| | | \$ | 1,075,625 |

Food Service 0.2%

NPC International, Inc., Sr. Sub. Notes

| | | | |
|-----|---------------|----|---------|
| 280 | 9.50%, 5/1/14 | \$ | 277,200 |
|-----|---------------|----|---------|

U.S. Foodservice, Inc., Sr. Notes

| | | | |
|-----|--------------------------------|--|---------|
| 940 | 10.25%, 6/30/15 ⁽⁸⁾ | | 947,050 |
|-----|--------------------------------|--|---------|

\$ **1,224,250**

Food / Drug Retailers 0.2%

General Nutrition Center, Sr. Notes, Variable Rate

| | | | |
|-----|-------------------------------|----|---------|
| 755 | 5.75%, 3/15/14 ⁽²⁾ | \$ | 696,488 |
|-----|-------------------------------|----|---------|

General Nutrition Center, Sr. Sub. Notes

| | | | |
|-----|-----------------|--|---------|
| 430 | 10.75%, 3/15/15 | | 435,375 |
|-----|-----------------|--|---------|

\$ 1,131,863

Forest Products 0.1%

NewPage Corp., Sr. Notes

75 11.375%, 12/31/14 \$ 70,500

Verso Paper Holdings, LLC/Verso Paper, Inc.

255 11.375%, 8/1/16 222,488

\$ 292,988

Health Care 0.9%

Accellent, Inc.

320 10.50%, 12/1/13 \$ 310,400

Accellent, Inc., Sr. Notes

180 8.375

See notes to financial statements

Eaton Vance Floating-Rate Income Trust as of May 31, 2010

PORTFOLIO OF INVESTMENTS CONT D

| Principal Amount* | (000 s omitted) Security | Value |
|--|----------------------------------|---------------------|
| Health Care (continued) | | |
| Biomet, Inc. | | |
| 125 | 10.375%, 10/15/17 ⁽²⁾ | \$ 133,594 |
| 600 | 11.625%, 10/15/17 | 643,500 |
| DJO Finance, LLC/DJO Finance Corp. | | |
| 220 | 10.875%, 11/15/14 | 229,900 |
| DJO Finance, LLC/DJO Finance Corp., Sr. Notes | | |
| 20 | 10.875%, 11/15/14 ⁽⁸⁾ | 20,900 |
| HCA, Inc. | | |
| 145 | 9.25%, 11/15/16 | 152,250 |
| MultiPlan, Inc., Sr. Sub. Notes | | |
| 540 | 10.375%, 4/15/16 ⁽⁸⁾ | 550,800 |
| National Mentor Holdings, Inc. | | |
| 330 | 11.25%, 7/1/14 | 332,475 |
| Res-Care, Inc., Sr. Notes | | |
| 220 | 7.75%, 10/15/13 | 217,250 |
| US Oncology, Inc. | | |
| 1,915 | 10.75%, 8/15/14 | 1,965,268 |
| | | \$ 4,730,937 |

Industrial Equipment 0.4%

| | | |
|---|---------------------------------|------------|
| CEVA Group, PLC, Sr. Notes | | |
| 205 | 11.50%, 4/1/18 ⁽⁸⁾ | \$ 212,175 |
| Chart Industries, Inc., Sr. Sub. Notes | | |
| 215 | 9.125%, 10/15/15 | 215,537 |
| ESCO Corp., Sr. Notes | | |
| 660 | 8.625%, 12/15/13 ⁽⁸⁾ | 674,850 |
| Terex Corp., Sr. Notes | | |
| 1,000 | 10.875%, 6/1/16 | 1,080,000 |

\$ 2,182,562

Insurance 0.1%

Alliant Holdings I, Inc.

115 11.00%, 5/1/15⁽⁸⁾ \$ 115,144

Hub International Holdings, Inc., Sr. Notes

140 9.00%, 12/15/14⁽⁸⁾ 132,300

U.S.I. Holdings Corp., Sr. Notes, Variable Rate

115 4.311%, 11/15/14⁽⁸⁾ 92,575

\$ 340,019

Leisure Goods / Activities / Movies 0.3%

AMC Entertainment, Inc.

760 11.00%, 2/1/16 \$ 782,800

AMC Entertainment, Inc., Sr. Notes

85 8.75%, 6/1/19 86,275

HRP Myrtle Beach Operations, LLC/HRP Myrtle Beach Capital Corp.

220 12.50%, 12/31/49⁽⁶⁾⁽⁷⁾⁽⁸⁾ 0

HRP Myrtle Beach Operations, LLC/HRP Myrtle Beach Capital Corp., Variable Rate

405 0.00%, 12/31/49⁽⁶⁾⁽⁷⁾⁽⁸⁾ 0

Marquee Holdings, Inc., Sr. Disc. Notes

390 9.505%, 8/15/14 319,800

MU Finance PLC, Sr. Notes

165 8.375%, 2/1/17⁽⁸⁾ 154,687

Royal Caribbean Cruises, Sr. Notes

105 7.00%, 6/15/13 103,819

40 6.875%, 12/1/13 39,500

25 7.25%, 6/15/16 24,188

50 7.25%, 3/15/18 48,250

\$ 1,559,319

Lodging and Casinos 0.8%

Buffalo Thunder Development Authority

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| | | | |
|--|------------------------------------|----|-----------|
| 535 | 9.375%, 12/15/49 ⁽⁷⁾⁽⁸⁾ | \$ | 98,975 |
| CCM Merger, Inc. | | | |
| 105 | 8.00%, 8/1/13 ⁽⁸⁾ | | 97,650 |
| Chukchansi EDA, Sr. Notes, Variable Rate | | | |
| 310 | 4.123%, 11/15/12 ⁽⁸⁾ | | 212,350 |
| Fontainebleau Las Vegas Casino, LLC | | | |
| 525 | 10.25%, 6/15/15 ⁽⁷⁾⁽⁸⁾ | | 8,531 |
| Greektown Holdings, LLC, Sr. Notes | | | |
| 110 | 10.75%, 12/1/13 ⁽⁷⁾⁽⁸⁾ | | 7,562 |
| Harrah s Operating Co., Inc., Sr. Notes | | | |
| 1,000 | 11.25%, 6/1/17 | | 1,052,500 |
| Inn of the Mountain Gods, Sr. Notes | | | |
| 565 | 12.00%, 11/15/49 ⁽⁷⁾ | | 274,025 |
| Majestic HoldCo, LLC | | | |
| 150 | 12.50%, 12/31/49 ⁽⁷⁾⁽⁸⁾ | | 938 |
| Mohegan Tribal Gaming Authority, Sr. Sub. Notes | | | |
| 165 | 8.00%, 4/1/12 | | 145,200 |
| 240 | 7.125%, 8/15/14 | | 178,800 |
| 260 | 6.875%, 2/15/15 | | 190,450 |
| Peninsula Gaming, LLC | | | |
| 1,000 | 10.75%, 8/15/17 ⁽⁸⁾ | | 990,000 |
| Pinnacle Entertainment, Inc., Sr. Sub. Notes | | | |
| 70 | 7.50%, 6/15/15 | | 65,450 |
| San Pasqual Casino | | | |
| 125 | 8.00%, 9/15/13 ⁽⁸⁾ | | 119,375 |
| Seminole Hard Rock Entertainment, Variable Rate | | | |
| 195 | 2.757%, 3/15/14 ⁽⁸⁾ | | 167,700 |

See notes to financial statements

Eaton Vance Floating-Rate Income Trust as of May 31, 2010

PORTFOLIO OF INVESTMENTS CONT'D

| Principal Amount* (000 s omitted) | Security | Value |
|---|---|---------------------|
| Lodging and Casinos (continued) | | |
| | Tunica-Biloxi Gaming Authority, Sr. Notes | |
| 345 | 9.00%, 11/15/15 ⁽⁸⁾ | \$ 312,225 |
| | Waterford Gaming, LLC, Sr. Notes | |
| 293 | 8.625%, 9/15/14 ⁽⁶⁾⁽⁸⁾ | 233,873 |
| | | \$ 4,155,604 |
| Nonferrous Metals / Minerals 0.2% | | |
| | FMG Finance PTY, Ltd. | |
| 785 | 10.625%, 9/1/16 ⁽⁸⁾ | \$ 867,425 |
| | Teck Resources, Ltd., Sr. Notes | |
| 335 | 10.75%, 5/15/19 | 404,283 |
| | | \$ 1,271,708 |
| Oil and Gas 0.7% | | |
| | Antero Resources Finance Corp., Sr. Notes | |
| 40 | 9.375%, 12/1/17 ⁽⁸⁾ | \$ 39,400 |
| | Cloud Peak Energy Resources, LLC/Cloud Peak Energy Finance Corp. | |
| 1,000 | 8.25%, 12/15/17 ⁽⁸⁾ | 992,500 |
| 335 | 8.50%, 12/15/19 ⁽⁸⁾ | 335,000 |
| | Compton Pet Finance Corp. | |
| 410 | 7.625%, 12/1/13 | 321,850 |
| | Denbury Resources, Inc., Sr. Sub. Notes | |
| 55 | 7.50%, 12/15/15 | 55,138 |

| | | |
|---|--------------------------------|---------------------|
| El Paso Corp., Sr. Notes | | |
| 245 | 9.625%, 5/15/12 | 261,863 |
| Forbes Energy Services, Sr. Notes | | |
| 350 | 11.00%, 2/15/15 | 325,500 |
| McJunkin Red Man Corp., Sr. Notes | | |
| 1,000 | 9.50%, 12/15/16 ⁽⁸⁾ | 975,000 |
| OPTI Canada, Inc., Sr. Notes | | |
| 110 | 7.875%, 12/15/14 | 94,050 |
| 195 | 8.25%, 12/15/14 | 167,700 |
| Petroleum Development Corp., Sr. Notes | | |
| 135 | 12.00%, 2/15/18 | 139,725 |
| Petroplus Finance, Ltd. | | |
| 160 | 7.00%, 5/1/17 ⁽⁸⁾ | 135,200 |
| Quicksilver Resources, Inc. | | |
| 120 | 7.125%, 4/1/16 | 108,900 |
| SESI, LLC, Sr. Notes | | |
| 65 | 6.875%, 6/1/14 | 64,025 |
| | | \$ 4,015,851 |

Publishing 0.5%

| | | |
|---|--------------------------------------|---------------------|
| Laureate Education, Inc. | | |
| 1,100 | 10.00%, 8/15/15 ⁽⁸⁾ | \$ 1,116,500 |
| 1,243 | 10.25%, 8/15/15 ⁽²⁾⁽⁸⁾ | 1,246,712 |
| Local Insight Regatta Holdings, Inc. | | |
| 60 | 11.00%, 12/1/17 | 43,500 |
| Nielsen Finance, LLC | | |
| 450 | 10.00%, 8/1/14 | 459,563 |
| 80 | 12.50%, (0.00% until 8/1/11), 8/1/16 | 74,400 |
| | | \$ 2,940,675 |

Rail Industries 0.2%

| | | |
|---|------------------------------|------------|
| American Railcar Industry, Sr. Notes | | |
| 195 | 7.50%, 3/1/14 | \$ 185,737 |
| Kansas City Southern Mexico, Sr. Notes | | |
| 315 | 7.625%, 12/1/13 | 313,425 |
| 100 | 7.375%, 6/1/14 | 99,500 |
| 220 | 8.00%, 6/1/15 | 221,100 |
| 500 | 8.00%, 2/1/18 ⁽⁸⁾ | 501,875 |

\$ 1,321,637

Retailers (Except Food and Drug) 0.6%

Amscan Holdings, Inc., Sr. Sub. Notes

455 8.75%, 5/1/14 \$ 449,312

Neiman Marcus Group, Inc.

718 9.00%, 10/15/15 704,576

Sally Holdings, LLC, Sr. Notes

670 9.25%, 11/15/14 690,100

510 10.50%, 11/15/16 543,150

Toys R Us

1,000 10.75%, 7/15/17⁽⁸⁾ 1,112,500

\$ 3,499,638

Steel 0.0%

RathGibson, Inc., Sr. Notes

495 11.25%, 2/15/14⁽⁶⁾⁽⁷⁾ \$ 121,275

\$ 121,275

Surface Transport 0.0%

Teekay Corp., Sr. Notes

70 8.50%, 1/15/20 \$ 71,050

\$ 71,050

See notes to financial statements

Eaton Vance Floating-Rate Income Trust as of May 31, 2010

PORTFOLIO OF INVESTMENTS CONT D

| Principal Amount* | Security | Value |
|--|--------------------------------|---------------------|
| (000 s omitted) | | |
| Telecommunications 0.9% | | |
| Avaya, Inc., Sr. Notes | | |
| 1,000 | 9.75%, 11/1/15 | \$ 970,000 |
| Clearwire Communications LLC/Clearwire Finance, Inc., Sr. Notes | | |
| 500 | 12.00%, 12/1/15 ⁽⁸⁾ | 490,000 |
| Digicel Group, Ltd., Sr. Notes | | |
| 844 | 9.125%, 1/15/15 ⁽⁸⁾ | 825,010 |
| Intelsat Bermuda, Ltd. | | |
| 900 | 11.25%, 6/15/16 | 954,000 |
| NII Capital Corp. | | |
| 335 | 10.00%, 8/15/16 | 360,125 |
| Qwest Corp., Sr. Notes, Variable Rate | | |
| 1,025 | 3.507%, 6/15/13 | 1,012,187 |
| Telesat Canada/Telesat, LLC, Sr. Notes | | |
| 590 | 11.00%, 11/1/15 | 643,100 |
| | | \$ 5,254,422 |
| Utilities 0.1% | | |
| AES Corp., Sr. Notes | | |
| 55 | 8.00%, 10/15/17 | \$ 54,313 |
| NGC Corp. | | |
| 430 | 7.625%, 10/15/26 | 281,650 |
| Reliant Energy, Inc., Sr. Notes | | |
| 20 | 7.625%, 6/15/14 | 19,300 |
| | | \$ 355,263 |

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Total Corporate Bonds & Notes
(identified cost \$59,182,727) **\$ 55,930,676**

Asset-Backed Securities 0.6%

**Principal
Amount**

| (000 s omitted) | Security | Value |
|------------------------|--|--------------|
| \$ 558 | Alzette European CLO SA, Series 2004-1A, Class E2, 6.757%, 12/15/20 ⁽²⁾⁽¹⁰⁾ | \$ 139,404 |
| 589 | Avalon Capital Ltd. 3, Series 1A, Class D, 2.434%, 2/24/19 ⁽⁸⁾⁽¹⁰⁾ | 372,085 |
| 753 | Babson Ltd., Series 2005-1A, Class C1, 2.253%, 4/15/19 ⁽⁸⁾⁽¹⁰⁾ | 409,304 |
| 1,000 | Bryant Park CDO Ltd., Series 2005-1A, Class C, 2.353%, 1/15/19 ⁽⁸⁾⁽¹⁰⁾ | 316,000 |
| 985 | Centurion CDO 8 Ltd., Series 2005-8A, Class D, 5.752%, 3/8/17 ⁽¹⁰⁾ | 600,417 |
| 750 | Centurion CDO 9 Ltd., Series 2005-9A, Class D1, 5.054%, 7/17/19 ⁽¹⁰⁾ | 400,350 |
| 789 | Comstock Funding Ltd., Series 2006-1A, Class D, 4.786%, 5/30/20 ⁽²⁾⁽⁸⁾⁽¹⁰⁾ | 422,974 |
| 1,000 | First CLO Ltd., Series 2004-1A1, Class C, 2.621%, 7/27/16 ⁽⁸⁾⁽¹⁰⁾ | 565,000 |

Total Asset-Backed Securities
(identified cost \$6,221,597) **\$ 3,225,534**

Common Stocks 1.2%

Shares Security Value

Automotive 0.2%

| | | |
|--------|--|------------|
| 20,780 | Dayco Products, LLC ⁽¹¹⁾ | \$ 851,980 |
| 35,798 | Hayes Lemmerz International, Inc. ⁽⁶⁾⁽¹¹⁾ | 171,472 |

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\$ 1,023,452

Building and Development 0.1%

| | | | |
|-----|--|-----------|----------------|
| 280 | Panolam Holdings Co. ⁽⁶⁾⁽¹¹⁾⁽¹²⁾ | \$ | 153,860 |
| 569 | United Subcontractors, Inc. ⁽⁶⁾⁽¹¹⁾ | | 36,949 |
| | | \$ | 190,809 |

Chemicals and Plastics 0.0%

| | | | |
|-----|---|-----------|---------------|
| 146 | Wellman Holdings, Inc. ⁽⁶⁾⁽¹¹⁾ | \$ | 43,448 |
| | | \$ | 43,448 |

Diversified Manufacturing 0.0%

| | | | |
|---------|-----------------------------------|-----------|----------------|
| 357,266 | MEGA Brands, Inc. ⁽¹¹⁾ | \$ | 171,309 |
| | | \$ | 171,309 |

Food Service 0.0%

| | | | |
|--------|-------------------------------|-----------|----------------|
| 25,547 | Buffets, Inc. ⁽¹¹⁾ | \$ | 140,509 |
| | | \$ | 140,509 |

Lodging and Casinos 0.1%

| | | | |
|--------|---|----|---------|
| 37,016 | Tropicana Entertainment, Inc. ⁽¹¹⁾ | \$ | 629,272 |
|--------|---|----|---------|

\$ 629,272

Nonferrous Metals / Minerals 0.0%

701 Euramax International, Inc.⁽⁶⁾⁽¹¹⁾ \$ 73,857

\$ 73,857

See notes to financial statements

Eaton Vance Floating-Rate Income Trust as of May 31, 2010

PORTFOLIO OF INVESTMENTS CONT D

| Shares | Security | Value |
|--|--|---------------------|
| Oil and Gas 0.0% | | |
| 1,565 | SemGroup Corp. ⁽¹¹⁾ | \$ 43,977 |
| | | \$ 43,977 |
| Publishing 0.8% | | |
| 498 | Dex One Corp. ⁽¹¹⁾ | \$ 10,199 |
| 4,429 | Ion Media Networks, Inc. ⁽⁶⁾⁽¹¹⁾ | 1,266,163 |
| 29,104 | MediaNews Group, Inc. ⁽¹¹⁾ | 465,665 |
| 85,127 | Reader s Digest Association, Inc. (The) ⁽¹⁾ | 2,426,119 |
| 2,290 | Source Interlink Companies, Inc. ⁽⁶⁾⁽¹¹⁾ | 16,557 |
| 10,855 | SuperMedia, Inc. ⁽¹¹⁾ | 327,061 |
| | | \$ 4,511,764 |
| Steel 0.0% | | |
| 13,108 | KNIA Holdings, Inc. ⁽⁶⁾⁽¹¹⁾ | \$ 19,661 |
| | | \$ 19,661 |
| Total Common Stocks (identified cost \$5,511,050) | | \$ 6,848,058 |

Convertible Preferred Stocks 0.0%

| Shares | Security | Value |
|--|---|------------------|
| Wireless Telecommunication Services 0.0% | | |
| 479 | Crown Castle International Corp. ⁽²⁾ | \$ 26,435 |
| | | \$ 26,435 |
| Total Convertible Preferred Stocks (identified cost \$22,752) | | \$ 26,435 |

Closed-End Investment Companies 2.5%

| Shares | Security | Value |
|---|--|----------------------|
| 173,420 | BlackRock Floating Rate Income Strategies Fund II, Inc. | \$ 2,375,854 |
| 20,864 | BlackRock Global Floating Rate Income Trust | 283,333 |
| 2,933 | First Trust/Four Corners Senior Floating Rate Income Fund | 36,662 |
| 345,089 | First Trust/Four Corners Senior Floating Rate Income Fund II | 4,365,376 |
| 521,233 | ING Prime Rate Trust | 2,814,658 |
| 268,136 | Invesco Van Kampen Senior Income Trust | 1,209,293 |
| 173,333 | LMP Corporate Loan Fund, Inc. | 1,979,463 |
| 50,753 | Nuveen Floating Rate Income Fund | 542,042 |
| 8,502 | Nuveen Floating Rate Income Opportunity Fund | 94,372 |
| 23,445 | Nuveen Senior Income Fund | 166,225 |
| 136 | PIMCO Income Strategy Fund | 1,461 |
| 1,620 | PIMCO Income Strategy Fund II | 14,483 |
| 293 | Pioneer Floating Rate Trust | 3,560 |
| Total Closed-End Investment Companies (identified cost \$18,598,351) | | \$ 13,886,782 |

Warrants 0.0%

| Shares | Security | Value |
|--|--|------------------|
| Oil and Gas 0.0% | | |
| 1,647 | SemGroup Corp., Expires 11/30/14 ⁽⁶⁾⁽¹¹⁾ | \$ 11,117 |
| | | \$ 11,117 |
| Publishing 0.0% | | |
| 1,609 | Reader s Digest Association, Inc. (The), Expires 2/15/17 ⁽⁶⁾⁽¹¹⁾ | \$ 0 |
| | | \$ 0 |
| Total Warrants (identified cost \$16) | | \$ 11,117 |

Miscellaneous 0.0%

| Shares | Security | Value |
|--|--|--------------|
| Oil and Gas 0.0% | | |
| 605,000 | SemGroup Corp., Escrow Certificate ⁽⁶⁾⁽¹¹⁾ | \$ 0 |
| 115,000 | VeraSun Energy Corp., Escrow Certificate ⁽⁶⁾⁽¹¹⁾ | 0 |
| Total Miscellaneous (identified cost \$0) | | \$ 0 |

See notes to financial statements

Eaton Vance Floating-Rate Income Trust as of May 31, 2010

PORTFOLIO OF INVESTMENTS CONT D

Short-Term Investments 1.7%

**Interest/
Principal
Amount**

(000 s omitted)

Description

Value

| | | | | |
|----|-------|---|----|-----------|
| \$ | 7,965 | Eaton Vance Cash Reserves Fund, LLC, 0.24% ⁽¹³⁾ | \$ | 7,964,560 |
| | 1,685 | State Street Bank and Trust Euro Time Deposit, 0.01%, 6/1/10 | | 1,685,226 |

Total Short-Term Investments
(identified cost \$9,649,786) **\$ 9,649,786**

Total Investments 157.7%
(identified cost \$921,753,666) **\$ 877,935,016**

Less Unfunded Loan Commitments 0.0% **\$ (267,690)**

Net Investments 157.7%
(identified cost \$921,485,976) **\$ 877,667,326**

Other Assets, Less Liabilities (43.3)% **\$ (241,035,300)**

Auction Preferred Shares Plus Cumulative
Unpaid Dividends (14.4)% **\$ (80,021,171)**

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Net Assets Applicable to Common Shares 100.0% \$ 556,610,855

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

DIP - Debtor In Possession

EUR - Euro

GBP - British Pound Sterling

* In U.S. dollars unless otherwise indicated.

- (1) Senior floating-rate interests (Senior Loans) often require prepayments from excess cash flows or permit the borrowers to repay at their election. The degree to which borrowers repay, whether as a contractual requirement or at their election, cannot be predicted with accuracy. As a result, the actual remaining maturity may be substantially less than the stated maturities shown. However, Senior Loans will have an expected average life of approximately two to four years. The stated interest rate represents the weighted average interest rate of all contracts within the senior loan facility and includes commitment fees on unfunded loan commitments, if any. Senior Loans typically have rates of interest which are redetermined either daily, monthly, quarterly or semi-annually by reference to a base lending rate, plus a premium. These base rates are primarily the London Interbank Offered Rate (LIBOR) and secondarily, the prime rate offered by one or more major United States banks (the Prime Rate) and the certificate of deposit (CD) rate or other base lending rates used by commercial lenders.
- (2) Represents a payment-in-kind security which may pay all or a portion of interest/dividends in additional par/shares.
- (3) This Senior Loan will settle after May 31, 2010, at which time the interest rate will be determined.
- (4) Unfunded or partially unfunded loan commitments. See Note 1G for description.
- (5) Defaulted matured security.
- (6) Security valued at fair value using methods determined in good faith by or at the direction of the Trustees.
- (7) Defaulted security. Currently the issuer is in default with respect to interest payments.
- (8) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933. These securities may be sold in certain transactions (normally to qualified institutional buyers) and remain exempt from registration. At May 31, 2010, the aggregate value of these securities is \$25,013,420 or 4.5% of the Trust's net assets applicable to common shares.
- (9) Security exempt from registration under Regulation S of the Securities Act of 1933, which exempts from registration securities offered and sold outside the United States. Security may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act of 1933.

- (10) Variable rate security. The stated interest rate represents the rate in effect at May 31, 2010.
- (11) Non-income producing security.
- (12) Restricted security (see Note 8).
- (13) 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 May 31, 2010. Net income allocated from the investment in Eaton Vance Cash Reserves Fund, LLC and Cash Management Portfolio, an affiliated investment company, for the year ended May 31, 2010 was \$10,657 and \$143, respectively.

See notes to financial statements

Eaton Vance Floating-Rate Income Trust as of May 31, 2010

FINANCIAL STATEMENTS

Statement of Assets and Liabilities

As of May 31, 2010

Assets

| | |
|---|-----------------------|
| Unaffiliated investments, at value (identified cost, \$913,521,416) | \$ 869,702,766 |
| Affiliated investment, at value (identified cost, \$7,964,560) | 7,964,560 |
| Foreign currency, at value (identified cost, \$2,583,984) | 2,606,003 |
| Interest and dividends receivable | 5,237,297 |
| Interest receivable from affiliated investment | 2,640 |
| Receivable for investments sold | 3,983,422 |
| Prepaid expenses | 319,179 |
| Other assets | 7,231 |
| Total assets | \$ 889,823,098 |

Liabilities

| | |
|--|-----------------------|
| Notes payable | \$ 238,000,000 |
| Payable for investments purchased | 13,828,634 |
| Payable for open forward foreign currency exchange contracts | 393,842 |
| Payable to affiliates: | |
| Investment adviser fee | 450,917 |
| Trustees fees | 4,800 |
| Accrued expenses | 512,879 |
| Total liabilities | \$ 253,191,072 |

| | |
|--|----------------------|
| Auction preferred shares (3,200 shares outstanding) at liquidation value plus cumulative unpaid dividends | \$ 80,021,171 |
|--|----------------------|

| | |
|---|-----------------------|
| Net assets applicable to common shares | \$ 556,610,855 |
|---|-----------------------|

Sources of Net Assets

| | |
|--|-----------------------|
| Common shares, \$0.01 par value, unlimited number of shares authorized, 37,405,571 shares issued and outstanding | \$ 374,056 |
| Additional paid-in capital | 714,701,102 |
| Accumulated net realized loss | (118,365,993) |
| Accumulated undistributed net investment income | 4,034,933 |
| Net unrealized depreciation | (44,133,243) |
| Net assets applicable to common shares | \$ 556,610,855 |

Net Asset Value Per Common Share

| | |
|--|-----------------|
| (\$556,610,855 , 37,405,571 common shares issued and outstanding) | \$ 14.88 |
|--|-----------------|

Statement of Operations

**For the Year Ended
May 31, 2010**

Investment Income

| | |
|--|---------------|
| Interest | \$ 46,032,433 |
| Dividends | 718,304 |
| Interest allocated from affiliated investments | 47,971 |
| Expenses allocated from affiliated investments | (37,171) |

Total investment income **\$ 46,761,537**

Expenses

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| | |
|---|--------------|
| Investment adviser fee | \$ 6,100,583 |
| Trustees fees and expenses | 26,505 |
| Custodian fee | 297,531 |
| Transfer and dividend disbursing agent fees | 14,500 |
| Legal and accounting services | 315,589 |
| Printing and postage | 102,522 |
| Interest expense and fees | 3,101,186 |
| Preferred shares service fee | 156,092 |
| Miscellaneous | 169,415 |

Total expenses \$ **10,283,923**

| | |
|-------------------------------------|--------------|
| Deduct | |
| Reduction of investment adviser fee | \$ 1,223,985 |
| Reduction of custodian fee | 16 |

Total expense reductions \$ **1,224,001**

Net expenses \$ **9,059,922**

Net investment income \$ **37,701,615**

Realized and Unrealized Gain (Loss)

| | |
|--|-----------------|
| Net realized gain (loss) | |
| Investment transactions | \$ (27,521,154) |
| Investment transactions allocated from affiliated investments | (12,920) |
| Foreign currency and forward foreign currency exchange contract transactions | 6,015,788 |

Net realized loss \$ **(21,518,286)**

| | |
|--|----------------|
| Change in unrealized appreciation (depreciation) | |
| Investments | \$ 150,828,728 |
| Foreign currency and forward foreign currency exchange contracts | 146,389 |

Net change in unrealized appreciation (depreciation) \$ 150,975,117

Net realized and unrealized gain \$ 129,456,831

Distributions to preferred shareholders

From net investment income \$ (1,640,529)

Net increase in net assets from operations \$ 165,517,917

See notes to financial statements

Eaton Vance Floating-Rate Income Trust as of May 31, 2010

FINANCIAL STATEMENTS CONT D

Statements of Changes in Net Assets

| Increase (Decrease) in Net Assets | Year Ended May 31, 2010 | Year Ended May 31, 2009 |
|--|------------------------------------|------------------------------------|
| From operations | | |
| Net investment income | \$ 37,701,615 | \$ 42,452,130 |
| Net realized loss from investment, foreign currency and forward foreign currency exchange contract transactions | (21,518,286) | (66,251,430) |
| Net change in unrealized appreciation (depreciation) from investments, foreign currency and forward foreign currency exchange contracts | 150,975,117 | (117,375,804) |
| Distributions to preferred shareholders From net investment income | (1,640,529) | (4,132,420) |
| Net increase (decrease) in net assets from operations | \$ 165,517,917 | \$ (145,307,524) |
| Distributions to common shareholders From net investment income | \$ (35,216,021) | \$ (32,429,737) |
| Tax return of capital | | (4,858,412) |
| Total distributions to common shareholders | \$ (35,216,021) | \$ (37,288,149) |
| Capital share transactions Reinvestment of distributions to common shareholders | \$ 409,852 | \$ 185,072 |
| Net increase in net assets from capital share transactions | \$ 409,852 | \$ 185,072 |
| Net increase (decrease) in net assets | \$ 130,711,748 | \$ (182,410,601) |

Net Assets Applicable to
Common Shares

| | | |
|-----------------------|-----------------------|-----------------------|
| At beginning of year | \$ 425,899,107 | \$ 608,309,708 |
| At end of year | \$ 556,610,855 | \$ 425,899,107 |

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

| | | |
|-----------------------|---------------------|-----------------------|
| At end of year | \$ 4,034,933 | \$ (1,138,198) |
|-----------------------|---------------------|-----------------------|

Statement of Cash Flows

| Cash Flows From Operating Activities | Year Ended May 31, 2010 |
|--|----------------------------|
| Net increase in net assets from operations | \$ 165,517,917 |
| Distributions to preferred shareholders | 1,640,529 |
| Net increase in net assets from operations excluding distributions to preferred shareholders | \$ 167,158,446 |
| Adjustments to reconcile net increase in net assets from operations to net cash used in operating activities: | |
| Investments purchased | \$ (421,020,009) |
| Investments sold and principal repayments | 344,604,398 |
| Decrease in short-term investments, net | 13,692,603 |
| Net accretion/amortization of premium (discount) | (8,421,920) |
| Amortization of structuring and renewal fees on notes payable | 396,625 |
| Increase in interest and dividends receivable | (347,032) |
| Increase in interest receivable from affiliated investment | (1,931) |
| Decrease in receivable for investments sold | 1,155,496 |
| Decrease in miscellaneous receivable | 43,582 |

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| | |
|--|---------------|
| Decrease in prepaid expenses | 19,624 |
| Increase in other assets | (4,913) |
| Decrease in payable for investments purchased | (9,698,866) |
| Decrease in payable for open forward foreign currency exchange contracts | (108,867) |
| Increase in payable to affiliate for investment adviser fee | 126,242 |
| Increase in payable to affiliate for Trustees' fees | 597 |
| Increase in accrued expenses | 171,698 |
| Decrease in unfunded loan commitments | (1,973,230) |
| Net change in unrealized (appreciation) depreciation from investments | (150,828,728) |
| Net realized loss from investments | 27,521,154 |

Net cash used in operating activities \$ **(37,515,031)**

Cash Flows From Financing Activities

| | |
|---|-----------------|
| Distributions paid to common shareholders, net of reinvestments | \$ (34,806,169) |
| Cash distributions paid to preferred shareholders | (1,648,764) |
| Liquidation of auction preferred shares | (65,000,000) |
| Proceeds from notes payable | 142,000,000 |
| Payment of structuring and renewal fees on notes payable | (487,500) |

Net cash provided by financing activities \$ **40,057,567**

Net increase in cash* \$ **2,542,536**

Cash at beginning of year⁽¹⁾ \$ **63,467**

Cash at end of year⁽¹⁾ \$ **2,606,003**

Supplemental disclosure of cash flow information:

Noncash financing activities not included herein consist of:

| | |
|---|--------------|
| Reinvestment of dividends and distributions | \$ 409,852 |
| Cash paid for interest and fees on borrowings | \$ 3,040,256 |

* Includes net change in unrealized appreciation (depreciation) on foreign currency of \$21,119.

(1) Balance includes foreign currency, at value.

See notes to financial statements

Eaton Vance Floating-Rate Income Trust as of May 31, 2010

FINANCIAL STATEMENTS CONT D

Financial Highlights

Selected data for a common share outstanding during the periods stated

| | Year Ended May 31, | | | | |
|---|--------------------|-------------------|-------------------|-------------------|-------------------|
| | 2010 | 2009 | 2008 | 2007 | 2006 |
| Net asset value Beginning of year (Common shares) | \$ 11.390 | \$ 16.280 | \$ 18.980 | \$ 18.910 | \$ 18.840 |
| Income (Loss) From Operations | | | | | |
| Net investment income ⁽¹⁾ | \$ 1.008 | \$ 1.136 | \$ 2.002 | \$ 2.174 | \$ 1.833 |
| Net realized and unrealized gain (loss) | 3.468 | (4.917) | (2.701) | 0.114 | 0.087 |
| Distributions to preferred shareholders | | | | | |
| From net investment income ⁽¹⁾ | (0.044) | (0.111) | (0.575) | (0.601) | (0.463) |
| Total income (loss) from operations | \$ 4.432 | \$ (3.892) | \$ (1.274) | \$ 1.687 | \$ 1.457 |
| Less Distributions to Common Shareholders | | | | | |
| From net investment income | \$ (0.942) | \$ (0.868) | \$ (1.417) | \$ (1.617) | \$ (1.387) |
| Tax return of capital | | (0.130) | (0.009) | | |
| Total distributions to common shareholders | \$ (0.942) | \$ (0.998) | \$ (1.426) | \$ (1.617) | \$ (1.387) |

| | | | | | | |
|--------------------------------------|--------------------|------------------|------------------|------------------|------------------|------------------|
| Net asset value | End of year | | | | | |
| (Common shares) | | \$ 14.880 | \$ 11.390 | \$ 16.280 | \$ 18.980 | \$ 18.910 |
| Market value | End of year | | | | | |
| (Common shares) | | \$ 14.350 | \$ 10.330 | \$ 15.130 | \$ 19.480 | \$ 17.950 |
| Total Investment Return on | | | | | | |
| Net Asset Value⁽²⁾ | | 40.07% | (22.80)% | (6.31)% | 9.45% | 8.50% |
| Total Investment Return on | | | | | | |
| Market Value⁽²⁾ | | 48.94% | (24.66)% | (15.15)% | 18.34% | 7.38% |

See notes to financial statements

Eaton Vance Floating-Rate Income Trust as of May 31, 2010

FINANCIAL STATEMENTS CONT D

Financial Highlights

Selected data for a common share outstanding during the periods stated

| | Year Ended May 31, | | | | |
|--|---------------------------|-------------|-------------|-------------|-------------|
| | 2010 | 2009 | 2008 | 2007 | 2006 |
| Ratios/Supplemental Data | | | | | |
| Net assets applicable to common shares, end of year (000 s omitted) | \$ 556,611 | \$ 425,899 | \$ 608,310 | \$ 708,775 | \$ 705,175 |
| Ratios (as a percentage of average daily net assets applicable to common shares):(3) | | | | | |
| Expenses excluding interest and fees(4) | 1.15% | 1.24% | 1.22% | 1.14% | 1.15% |
| Interest and fee expense(5) | 0.59% | 2.00% | 0.12% | | |
| Total expenses | 1.74% | 3.24% | 1.34% | 1.14% | 1.15% |
| Net investment income | 7.20% | 9.71% | 11.68% | 11.50% | 9.67% |
| Portfolio Turnover | 43% | 16% | 36% | 58% | 51% |

The ratios reported above are based on net assets applicable solely to common shares. The ratios based on net assets, including amounts related to preferred shares and borrowings, are as follows:

| | | | | | |
|---|-------|-------|-------|-------|-------|
| Ratios (as a percentage of average daily net assets applicable to common shares plus preferred shares and borrowings):(3) | | | | | |
| Expenses excluding interest and fees(4) | 0.73% | 0.71% | 0.73% | 0.71% | 0.71% |
| Interest and fee expense(5) | 0.38% | 1.15% | 0.07% | | |
| Total expenses | 1.11% | 1.86% | 0.80% | 0.71% | 0.71% |
| Net investment income | 4.61% | 5.57% | 6.96% | 7.11% | 5.99% |

Senior Securities:

| | | | | |
|------------|-----------|------------|----|----|
| \$ 238,000 | \$ 96,000 | \$ 290,000 | \$ | \$ |
|------------|-----------|------------|----|----|

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| | | | | | |
|---|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Total notes payable outstanding (in 000 s) | | | | | |
| Asset coverage per \$1,000 of notes payable ⁽⁶⁾ | \$ 3,675 | \$ 6,947 | \$ 3,598 | \$ | \$ |
| Total preferred shares outstanding | 3,200 | 5,800 | 5,800 | 17,400 | 17,400 |
| Asset coverage per preferred share | \$ 68,760 ⁽⁷⁾ | \$ 69,183 ⁽⁷⁾ | \$ 59,955 ⁽⁷⁾ | \$ 65,741 ⁽⁸⁾ | \$ 65,535 ⁽⁸⁾ |
| Involuntary liquidation preference per preferred share ⁽⁹⁾ | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 |
| Approximate market value per preferred share ⁽⁹⁾ | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 |

- (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.
- (3) Ratios do not reflect the effect of dividend payments to preferred shareholders.
- (4) Excludes the effect of custody fee credits, if any, of less than 0.005%.
- (5) Interest and fee expense relates to the notes payable incurred to partially redeem the Trust's APS (see Note 10).
- (6) Calculated by subtracting the Trust's total liabilities (not including the notes payable and preferred shares) from the Trust's total assets, and dividing the result by the notes payable balance in thousands.
- (7) Calculated by subtracting the Trust's total liabilities (not including the notes payable and preferred shares) from the Trust's total assets, dividing the result by the sum of the value of the notes payable and liquidation value of the preferred shares, and multiplying the result by the liquidation value of one preferred share. Such amount equates to 275%, 277% and 240% at May 31, 2010, 2009 and 2008, respectively.
- (8) Calculated by subtracting the Trust's total liabilities (not including the preferred shares) from the Trust's total assets, and dividing the result by the number of preferred shares outstanding.
- (9) Plus accumulated and unpaid dividends.

See notes to financial statements

Eaton Vance Floating-Rate Income Trust as of May 31, 2010

NOTES TO FINANCIAL STATEMENTS

1 Significant Accounting Policies

Eaton Vance Floating-Rate Income Trust (the Trust) 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 Trust's investment objective is to provide a high level of current income. The Trust will, as a secondary objective, also seek preservation of capital to the extent consistent with its primary goal of high current income.

The following is a summary of significant accounting policies of the Trust. The policies are in conformity with accounting principles generally accepted in the United States of America.

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

Debt obligations (including short-term obligations with a remaining maturity of more than sixty days) are generally valued on the basis of valuations provided by third party pricing services, as derived from such services' pricing models. Inputs to the models may include, but are not limited to, reported trades, executable bid and asked prices, broker/dealer quotations, prices or yields of securities with similar characteristics, benchmark curves or information pertaining to the issuer, as well as industry and economic events. The pricing services may use a matrix approach, which considers information regarding securities with similar characteristics to determine the valuation for a security. Short-term debt obligations purchased with a remaining maturity of sixty days or less are generally valued at amortized cost, which approximates market value.

Equity securities (including common shares of closed-end investment companies) listed on a U.S. securities exchange generally are valued at the last sale price on the day of valuation or, if no sales took place on such date, at the mean

between the closing bid and asked prices therefore on the exchange where such securities are principally traded. Equity securities listed on the NASDAQ Global or Global Select Market generally are valued at the NASDAQ official closing price. Unlisted or listed securities for which closing sales prices or closing quotations are not available are valued at the mean between the latest available bid and asked prices or, in the case of preferred equity securities that are not listed or traded in the over-the-counter market, by a third party pricing service that will use various techniques that consider factors including, but not limited to, prices or yields of securities with similar characteristics, benchmark yields, broker/dealer quotes, quotes of underlying common stock, issuer spreads, as well as industry and economic events. Forward foreign currency exchange contracts are generally valued at the mean of the average bid and average asked prices that are reported by currency dealers to a third party pricing service at the valuation time. Such third party pricing service valuations are supplied for specific settlement periods and the Trust'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. Credit default swaps are normally valued using valuations provided by a third party pricing service. The pricing services employ electronic data processing techniques to determine the present value based on credit spread quotations obtained from broker/dealers and expected default recovery rates determined by the pricing service using proprietary

Eaton Vance Floating-Rate Income Trust as of May 31, 2010

NOTES TO FINANCIAL STATEMENTS CONT D

models. Foreign securities and currencies are valued in U.S. dollars, based on foreign currency exchange rate quotations supplied by a third party pricing service. The pricing service uses a proprietary model to determine the exchange rate. Inputs to the model include reported trades and implied bid/ask spreads. Investments for which valuations or market quotations are not readily available or are deemed unreliable are valued at fair value using methods determined in good faith by or at the direction of the Trustees of the Trust in a manner that most fairly reflects the security's value, or the amount that the Trust might reasonably expect to receive for the security upon its current sale in the ordinary course. Each such determination is based on a consideration of all relevant factors, which are likely to vary from one pricing context to another. These factors may include, but are not limited to, the type of security, the existence of any contractual restrictions on the security's disposition, the price and extent of public trading in similar securities of the issuer or of comparable companies or entities, quotations or relevant information obtained from broker-dealers or other market participants, information obtained from the issuer, analysts, and/or the appropriate stock exchange (for exchange-traded securities), an analysis of the company's or entity's financial condition, and an evaluation of the forces that influence the issuer and the market(s) in which the security is purchased and sold.

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

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

C Income Interest income is recorded on the basis of interest accrued, adjusted for amortization of premium or accretion of discount. Fees associated with loan amendments are recognized immediately. Dividend income is recorded on the ex-dividend date for dividends received in cash and/or securities.

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

At May 31, 2010, the Trust, for federal income tax purposes, had a capital loss carryforward of \$104,940,604 which will reduce its taxable income arising from future net realized gains on investment transactions, if any, to the extent permitted by the Internal Revenue Code, and thus will reduce the amount of distributions to shareholders, which would otherwise be necessary to relieve the Trust of any liability for federal income or excise tax. Such capital loss carryforward will expire on May 31, 2013 (\$1,477,364), May 31, 2014 (\$5,274,046), May 31, 2015 (\$431,997), May 31, 2016 (\$3,161,472), May 31, 2017 (\$53,628,558) and May 31, 2018 (\$40,967,167).

Additionally, at May 31, 2010, the Trust had a net capital loss of \$12,895,147 attributable to security transactions incurred after October 31, 2009. This net capital loss is treated as arising on the first day of the Trust's taxable year ending May 31, 2011.

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As of May 31, 2010, the Trust had no uncertain tax positions that would require financial statement recognition, de-recognition, or disclosure. Each of the Trust's federal tax returns filed in the 3-year period ended May 31, 2010 remains subject to examination by the Internal Revenue Service.

E Expense Reduction State Street Bank and Trust Company (SSBT) serves as custodian of the Trust. Pursuant to the custodian agreement, SSBT receives a fee reduced by credits, which are determined based on the average daily cash balance the Trust maintains with SSBT. All credit balances, if any, used to reduce the Trust's custodian fees are reported as a reduction of expenses in the Statement of Operations.

F 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.

G Unfunded Loan Commitments The Trust may enter into certain credit agreements all or a portion of which may be unfunded. The Trust is obligated to fund

Eaton Vance Floating-Rate Income Trust as of May 31, 2010

NOTES TO FINANCIAL STATEMENTS CONT D

these commitments at the borrower's discretion. The commitments are disclosed in the accompanying Portfolio of Investments.

H Use of Estimates The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America 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.

I Indemnifications Under the Trust'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 Trust. Under Massachusetts law, if certain conditions prevail, shareholders of a Massachusetts business trust (such as the Trust) could be deemed to have personal liability for the obligations of the Trust.

However, the Trust's Declaration of Trust contains an express disclaimer of liability on the part of Trust shareholders and the By-laws provide that the Trust shall assume the defense on behalf of any Trust shareholders. Moreover, the By-laws also provide for indemnification out of Trust 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 Trust enters into agreements with service providers that may contain indemnification clauses. The Trust's maximum exposure under these arrangements is unknown as this would involve future claims that may be made against the Trust that have not yet occurred.

J Forward Foreign Currency Exchange Contracts The Trust 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 Trust may enter into forward contracts for hedging purposes as well as non-hedging purposes. 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 or offset by another contract with the same broker for the same settlement date and currency. 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 Credit Default Swaps When the Trust is the buyer of a credit default swap contract, the Trust is entitled to receive the par (or other agreed-upon) value of a referenced debt obligation (or basket of debt obligations) from the counterparty 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 Trust 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 Trust would have spent the stream of payments and received no benefits from the contract. When the Trust is the seller of a credit default swap contract, it receives the stream of payments, but is obligated to pay to the buyer of the protection an amount up to the notional amount of the swap and in certain instances take delivery of securities of the reference entity upon the occurrence of a credit event, as defined under the terms of that particular swap agreement. Credit events are contract specific but may include bankruptcy, failure to pay, restructuring, obligation acceleration and repudiation/moratorium. If the Trust is a seller of protection and a credit event occurs, the maximum potential amount of future payments that the Trust 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 Trust for the same

referenced obligation. As the seller, the Trust effectively adds leverage to its portfolio because, in addition to its total net assets, the Trust 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 Trust also records an increase or decrease to unrealized appreciation (depreciation) in an amount equal to the daily valuation. Up-front payments or receipts, if any, are recorded as other assets or other liabilities, respectively, and amortized over the life of the swap contract as realized gains or losses. The Trust 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 Trust 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.

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

Eaton Vance Floating-Rate Income Trust as of May 31, 2010

NOTES TO FINANCIAL STATEMENTS CONT D

2 Auction Preferred Shares

The Trust issued Auction Preferred Shares (APS) on September 16, 2004 in a public offering. The underwriting discount and other offering costs incurred in connection with the offering were recorded as a reduction of the paid-in capital of the common shares. Dividends on the APS, which accrue daily, are cumulative at rates which are reset weekly for Series A, Series B and Series C, and approximately monthly for Series D and Series E by an auction, unless a special dividend period has been set. Series of APS are identical in all respects except for the reset dates of the dividend rates. If the APS auctions do not successfully clear, the dividend payment rate over the next period for the APS holders is set at a specified maximum applicable rate until such time as the APS auctions are successful. Auctions have not cleared since February 13, 2008 and the rate since that date has been the maximum applicable rate (see Note 3). The maximum applicable rate on the APS is the greater of 1) 125% of LIBOR at the date of the auction or 2) LIBOR at the date of the auction plus 1.25%.

During the year ended May 31, 2010, the Trust made a partial redemption of its APS at a liquidation price of \$25,000 per share, the financing for which was provided by a committed financing arrangement (see Note 10). The number of APS redeemed and redemption amount (excluding the final dividend payment) during the year ended May 31, 2010 and the number of APS issued and outstanding as of May 31, 2010 are as follows:

| | APS | | APS Issued and Outstanding |
|----------|--------------------------------|----------------------|----------------------------------|
| | Redeemed During the Year | Redemption Amount | |
| Series A | 520 | \$ 13,000,000 | 640 |
| Series B | 520 | \$ 13,000,000 | 640 |
| Series C | 520 | \$ 13,000,000 | 640 |
| Series D | 520 | \$ 13,000,000 | 640 |
| Series E | 520 | \$ 13,000,000 | 640 |

The APS are redeemable at the option of the Trust at a redemption price equal to \$25,000 per share, plus accumulated and unpaid dividends, on any dividend payment date. The APS are also subject to mandatory redemption at a redemption price equal to \$25,000 per share, plus accumulated and unpaid dividends, if the Trust is in default for an extended period on its asset maintenance requirements with respect to the APS. If the dividends on the APS remain unpaid in an amount equal to two full years' dividends, the holders of the APS as a class have the right to elect a majority of the Board of Trustees. In general, the holders of the APS and the common shares have equal voting rights of one vote per share, except that the holders of the APS, as a separate class, have the right to elect at least two members of the Board of Trustees. The APS have a liquidation preference of \$25,000 per share, plus accumulated and unpaid dividends. The Trust is required to maintain certain asset coverage with respect to the APS as defined in the Trust's By-laws and the 1940 Act. The Trust pays an annual fee up to 0.15% of the liquidation value of the APS to broker-dealers as a service fee if the auctions are unsuccessful; otherwise, the annual fee is 0.25%.

3 Distributions to Shareholders

The Trust intends to make monthly distributions of net investment income to common shareholders, after payment of any dividends on any outstanding APS. In addition, at least annually, the Trust intends to distribute all or substantially all of its net realized capital gains (reduced by available capital loss carryforwards from prior years, if any).

Distributions to common shareholders are recorded on the ex-dividend date. Distributions to preferred shareholders are recorded daily and are payable at the end of each dividend period. The dividend rates for the APS at May 31, 2010, and the amount of dividends paid (including capital gains, if any) to APS shareholders, average APS dividend rates, and dividend rate ranges for the year then ended were as follows:

| | APS Dividend Rates at May 31, 2010 | Dividends Paid to APS Shareholders | Average APS Dividend Rates | Dividend Rate Ranges |
|----------|---|---|---|-------------------------------------|
| Series A | 1.58% | \$ 323,664 | 1.50% | 1.46% 1.58% |
| Series B | 1.58% | \$ 324,152 | 1.51% | 1.46% 1.58% |
| Series C | 1.58% | \$ 324,677 | 1.51% | 1.46% 1.58% |
| Series D | 1.60% | \$ 334,317 | 1.55% | 1.48% 1.60% |
| Series E | 1.59% | \$ 333,719 | 1.55% | 1.48% 1.59% |

Beginning February 13, 2008 and consistent with the patterns in the broader market for auction-rate securities, the Trust's APS auctions were unsuccessful in clearing due to an imbalance of sell orders over bids to buy the APS. As a result, the dividend rates of the APS were reset to the maximum applicable rates. The table above reflects such maximum dividend rates for each series as of May 31, 2010.

The Trust distinguishes between distributions on a tax basis and a financial reporting basis. Accounting principles generally accepted in the United States of America require that only distributions in excess of tax basis earnings and profits be 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.

The tax character of distributions declared for the years ended May 31, 2010 and May 31, 2009 was as follows:

Eaton Vance Floating-Rate Income Trust as of May 31, 2010

NOTES TO FINANCIAL STATEMENTS CONT D

| | Year Ended May 31, | |
|------------------------------|---------------------------|---------------|
| | 2010 | 2009 |
| Distributions declared from: | | |
| Ordinary income | \$ 36,856,550 | \$ 36,562,157 |
| Tax return of capital | \$ | \$ 4,858,412 |

During the year ended May 31, 2010, accumulated net realized loss was decreased by \$4,846,259, accumulated undistributed net investment income was increased by \$4,328,066 and paid-in capital was decreased by \$9,174,325 due to differences between book and tax accounting, primarily for premium amortization, mixed straddles, defaulted bonds and foreign currency gain (loss). These reclassifications had no effect on the net assets or net asset value per share of the Trust.

As of May 31, 2010, the components of distributable earnings (accumulated losses) and unrealized appreciation (depreciation) on a tax basis were as follows:

| | |
|---|------------------|
| Undistributed ordinary income | \$ 4,380,369 |
| Capital loss carryforward and post October losses | \$ (117,835,751) |
| Net unrealized depreciation | \$ (45,008,921) |

The differences between components of distributable earnings (accumulated losses) on a tax basis and the amounts reflected in the Statement of Assets and Liabilities are primarily due to wash sales, investments in partnerships, premium amortization and defaulted bond interest.

4 Investment Adviser Fee and Other Transactions with Affiliates

The investment adviser fee is earned by EVM as compensation for management and investment advisory services rendered to the Trust. The fee is computed at an annual rate of 0.75% of the Trust's average daily gross assets and is payable monthly. Gross assets as referred to herein represent net assets plus obligations attributable to investment leverage. Prior to its liquidation in February 2010, the portion of the adviser fee payable by Cash Management Portfolio, an affiliated investment company, on the Trust's investment of cash therein was credited against the Trust's investment adviser fee. The Trust currently invests its cash in Cash Reserves Fund. EVM does not currently receive a fee for advisory services provided to Cash Reserves Fund. For the year ended May 31, 2010, the Trust's investment adviser fee totaled \$6,133,291 of which \$32,708 was allocated from Cash Management Portfolio and \$6,100,583 was paid or accrued directly by the Trust. EVM also serves as administrator of the Trust, but receives no compensation.

In addition, EVM has contractually agreed to reimburse the Trust for fees and other expenses at an annual rate of 0.20% of the Trust's average daily gross assets during the first five full years of the Trust's operations, 0.15% of the Trust's average daily gross assets in year six, 0.10% in year seven and 0.05% in year eight. The Trust concluded its first five full years of operations on June 29, 2009. Pursuant to this agreement, EVM waived \$1,253,054 of its investment adviser fee for the year ended May 31, 2010.

EVM had further agreed to reduce its investment adviser fee to the extent that the cost of the outstanding borrowings to partially redeem the APS was greater than the dividends and preferred shares service fee that would have been incurred had the APS not been redeemed, hereafter referred to as incremental cost. Such fee reduction was calculated as the lesser of 50% of the Trust's investment adviser fee on assets attributable to the outstanding borrowings or the incremental cost over an 18-month period and remained in effect until October 31, 2009. Pursuant to this agreement, EVM reduced none of its adviser fee for the year ended May 31, 2010. Previously reduced fees were subject to recoupment during the period the agreement was in effect to the extent the cost of the outstanding borrowings to partially redeem the Trust's APS was lower than the dividends and preferred shares service fee that would have been incurred had the APS not been redeemed, provided that any such recoupment occur no later than November 30, 2009. Pursuant to this fee reduction agreement, EVM recouped previously reduced fees of \$29,069 during the year ended May 31, 2010.

Except for Trustees of the Trust who are not members of EVM's organization, officers and Trustees receive remuneration for their services to the Trust out of the investment adviser fee. Trustees of the Trust 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 year ended May 31, 2010, no significant amounts have been deferred. Certain officers and Trustees of the Trust are officers of EVM.

5 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, aggregated \$421,020,009 and \$344,604,398, respectively, for the year ended May 31, 2010.

6 Common Shares of Beneficial Interest

Common shares issued pursuant to the Trust's dividend reinvestment plan for the years ended May 31, 2010 and May 31, 2009 were 27,221 and 22,310, respectively.

Eaton Vance Floating-Rate Income Trust as of May 31, 2010

NOTES TO FINANCIAL STATEMENTS CONT D

7 Federal Income Tax Basis of Investments

The cost and unrealized appreciation (depreciation) of investments of the Trust at May 31, 2010, as determined on a federal income tax basis, were as follows:

| | |
|------------------------------------|------------------------|
| Aggregate cost | \$ 922,361,654 |
| Gross unrealized appreciation | \$ 11,653,183 |
| Gross unrealized depreciation | (56,347,511) |
| Net unrealized depreciation | \$ (44,694,328) |

8 Restricted Securities

At May 31, 2010, the Trust owned the following securities (representing less than 0.1% of net assets applicable to common shares) which were restricted as to public resale and not registered under the Securities Act of 1933 (excluding Rule 144A securities). The Trust has various registration rights (exercisable under a variety of circumstances) with respect to these securities. The value of these securities is determined based on valuations provided by brokers when available, or if not available, they are valued at fair value using methods determined in good faith by or at the direction of the Trustees.

| Description | Date of Acquisition | Shares | Cost | Value |
|------------------------------------|----------------------------|---------------|-------------------|-------------------|
| Common Stocks | | | | |
| Panolam Holdings Co. | 12/30/09 | 280 | \$ 153,860 | \$ 153,860 |
| Total Restricted Securities | | | \$ 153,860 | \$ 153,860 |

9 Financial Instruments

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The Trust may trade in financial instruments with off-balance sheet risk in the normal course of its investing activities. These financial instruments may include forward foreign currency exchange 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 Trust 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 May 31, 2010 is as follows:

Forward Foreign Currency Exchange Contracts

Sales

| Settlement Date | Deliver | In Exchange For | Net Unrealized Depreciation |
|------------------------|--|---------------------------------------|--|
| 6/30/10 | British Pound Sterling 11,708,736 | United States Dollar 16,870,884 | \$ (139,849) |
| 6/30/10 | Euro 24,271,180 | United States Dollar 29,591,179 | (253,993) |
| | | | \$ (393,842) |

At May 31, 2010, the Trust had sufficient cash and/or securities to cover commitments under these contracts.

The Trust is subject to foreign exchange risk in the normal course of pursuing its investment objectives. Because the Trust 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 Trust may enter into forward foreign currency exchange contracts. The Trust may also enter into such contracts to hedge the currency risk of investments it anticipates purchasing.

The fair value of derivative instruments (not considered to be hedging instruments for accounting disclosure purposes) and whose primary underlying risk exposure is foreign exchange risk at May 31, 2010 was as follows:

| Derivative | Fair Value | |
|--|-----------------------------|---|
| | Asset Derivative | Liability Derivative⁽¹⁾ |
| Forward foreign currency exchange contracts | \$ | \$ (393,842) |

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- (1) Statement of Assets and Liabilities location: Payable for open forward foreign currency exchange contracts; Net unrealized depreciation.

The effect of derivative instruments (not considered to be hedging instruments for accounting disclosure purposes) on the Statement of Operations and whose primary underlying risk exposure is foreign exchange risk for the year ended May 31, 2010 was as follows:

| Derivative | Realized Gain (Loss) on Derivatives Recognized in Income⁽¹⁾ | Change in Unrealized Appreciation (Depreciation) on Derivatives Recognized in Income⁽²⁾ |
|---|--|---|
| Forward foreign currency exchange contracts | \$ 6,511,636 | \$ (108,867) |

- (1) Statement of Operations location: Net realized gain (loss) Foreign currency and forward foreign currency exchange contract transactions.
- (2) Statement of Operations location: Change in unrealized appreciation (depreciation) Foreign currency and forward foreign currency exchange contracts.

Eaton Vance Floating-Rate Income Trust as of May 31, 2010

NOTES TO FINANCIAL STATEMENTS CONT D

The average notional amount of forward foreign currency exchange contracts outstanding during the year ended May 31, 2010, which is indicative of the volume of this derivative type, was approximately \$45,761,000. There were no transactions in credit default swap contracts by the Trust during the year ended May 31, 2010.

10 Credit Agreement

The Trust has entered into a Credit Agreement (the Agreement) with a bank to borrow up to a limit of \$250 million (\$175 million prior to October 27, 2009) pursuant to a 364-day revolving line of credit. Borrowings under the Agreement are secured by the assets of the Trust. Interest is charged at a rate above the London Interbank Offered Rate (LIBOR) and is payable monthly. Under the terms of the Agreement, the Trust pays a commitment fee of 0.15% on the borrowing limit. In connection with the renewal of the Agreement on March 30, 2010, the Trust paid an up-front fee of \$375,000, which is being amortized to interest expense through March 29, 2011, the termination date of the Agreement. The unamortized balance at May 31, 2010 is approximately \$310,000 and is included in prepaid expenses on the Statement of Assets and Liabilities. Also included in interest expense is \$219,400 of amortization of previously paid up-front fees related to the period from June 1, 2009 through March 30, 2010 when the Agreement was renewed, and \$112,500 of up-front fees paid when the borrowing limit was increased on October 27, 2009 that were amortized through March 30, 2010. The Trust is required to maintain certain net asset levels during the term of the Agreement. At May 31, 2010, the Trust had borrowings outstanding under the Agreement of \$238,000,000 at an interest rate of 1.32%. The carrying amount of the borrowings at May 31, 2010 approximated its fair value. For the year ended May 31, 2010, the average borrowings under the Agreement and the average interest rate were \$187,008,219 and 1.28%, respectively.

11 Risks Associated with Foreign Investments

Investing in securities issued by companies whose principal business activities are outside the United States may involve significant risks not present in domestic investments. For example, there is generally less publicly available information about foreign companies, particularly those not subject to the disclosure and reporting requirements of the U.S. securities laws. Certain foreign issuers are generally not bound by uniform accounting, auditing, and financial reporting requirements and standards of practice comparable to those applicable to domestic issuers. Investments in foreign securities also involve the risk of possible adverse changes in investment or exchange control regulations, expropriation or confiscatory taxation, limitation on the removal of funds or other assets of the Trust, political or financial instability or diplomatic and other developments which could affect such investments. Foreign securities markets, while growing in volume and sophistication, are generally not as developed as those in the United States, and securities of some foreign issuers (particularly those located in developing countries) may be less liquid and more volatile than securities of comparable U.S. companies. In general, there is less overall governmental supervision and regulation of foreign securities markets, broker-dealers and issuers than in the United States.

12 Credit Risk

The Trust invests primarily in below investment grade floating-rate loans and floating-rate debt obligations, which are considered speculative because of the credit risk of their issuers. Changes in economic conditions or other circumstances are more likely to reduce the capacity of issuers of these securities to make principal and interest payments. Such companies are more likely to default on their payments of interest and principal owed than issuers of investment grade bonds. An economic downturn generally leads to a higher non-payment rate, and a loan or other debt

obligation may lose significant value before a default occurs. Lower rated investments also may be subject to greater price volatility than higher rated investments. Moreover, the specific collateral used to secure a loan may decline in value or become illiquid, which would adversely affect the loan's value.

13 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)

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

At May 31, 2010, the inputs used in valuing the Trust's investments, which are carried at value, were as follows:

Eaton Vance Floating-Rate Income Trust as of May 31, 2010

NOTES TO FINANCIAL STATEMENTS CONT D

| Asset Description | Quoted Prices in Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) | Total |
|---|---|--|--|-----------------------|
| Senior Floating-Rate Interests (Less Unfunded Loan Commitments) | \$ | \$ 787,031,698 | \$ 1,057,240 | \$ 788,088,938 |
| Corporate Bonds & Notes | | 55,503,587 | 427,089 | 55,930,676 |
| Asset-Backed Securities | | 3,225,534 | | 3,225,534 |
| Common Stocks | 508,569 | 4,557,522 | 1,781,967 | 6,848,058 |
| Convertible Preferred Stocks | | 26,435 | | 26,435 |
| Closed-End Investment Companies | 13,886,782 | | | 13,886,782 |
| Warrants | | | 11,117 | 11,117 |
| Miscellaneous | | | 0 | 0 |
| Short-Term Investments | | 9,649,786 | | 9,649,786 |
| Total Investments | \$ 14,395,351 | \$ 859,994,562 | \$ 3,277,413 | \$ 877,667,326 |
| Liability Description | | | | |
| Forward Foreign Currency Exchange Contracts | \$ | \$ (393,842) | \$ | \$ (393,842) |
| Total | \$ | \$ (393,842) | \$ | \$ (393,842) |

The following is a reconciliation of Level 3 assets for which significant unobservable inputs were used to determine fair value:

| | Investments in Senior Floating- Rate Interests | Investments in Corporate Bonds & Notes | Investments in Common Stocks, Warrants and Miscellaneous Total | |
|---|---|---|---|-------------------------|
| Balance as of May 31, 2009 | \$ 745,413 | \$ 42,632 | \$ 36,466 | \$ 824,511 |
| Realized gains (losses) | (1,531,467) | 1,206 | | (1,530,261) |
| Change in net unrealized appreciation (depreciation)* | 1,402,604 | (19,804) | 31,604 | 1,414,404 |
| Net purchases (sales) | 385,157 | (27,508) | 1,725,014 | 2,082,663 |
| Accrued discount (premium) | 18,033 | 3,260 | | 21,293 |
| Net transfers to (from) Level 3 | 37,500 | 427,303 | | 464,803 |
| Balance as of May 31, 2010 | \$ 1,057,240 | \$ 427,089 | \$ 1,793,084 | \$ 3,277,413 |
| Change in net unrealized appreciation (depreciation) on investments still held as of May 31, 2010* | \$ (33,935) | \$ (19,804) | \$ 31,604 | \$ (22,135) |

* Amount is included in the related amount on investments in the Statement of Operations.

Eaton Vance Floating-Rate Income Trust as of May 31, 2010

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Trustees and Shareholders of Eaton Vance Floating-Rate Income Trust:

We have audited the accompanying statement of assets and liabilities of Eaton Vance Floating-Rate Income Trust (the Trust), including the portfolio of investments, as of May 31, 2010, and the related statements of operations and cash flows for the year then ended, the statements of changes in net assets for each of the two years in the period then ended, and the financial highlights for each of the five years in the period then ended. These financial statements and financial highlights are the responsibility of the Trust 's management. Our responsibility is to express an opinion on these financial statements and financial highlights based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and financial highlights are free of material misstatement. The Trust is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust 's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. Our procedures included confirmation of securities and senior loans owned as of May 31, 2010, by correspondence with the custodian, brokers and selling or agent banks; where replies were not received from brokers and selling or agent banks, we performed other auditing procedures. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements and financial highlights referred to above present fairly, in all material respects, the financial position of Eaton Vance Floating-Rate Income Trust as of May 31, 2010, the results of its operations and its cash flows for the year then ended, the changes in its net assets for each of the two years in the period then ended, and the financial highlights for each of the five years in the period then ended, in conformity with accounting principles generally accepted in the United States of America.

DELOITTE & TOUCHE LLP
Boston, Massachusetts
July 14, 2010

Eaton Vance Floating-Rate Income Trust as of May 31, 2010

FEDERAL TAX INFORMATION (Unaudited)

The Form 1099-DIV you receive in January 2011 will show the tax status of all distributions paid to your account in calendar year 2010. Shareholders are advised to consult their own tax adviser with respect to the tax consequences of their investment in the Trust. As required by the Internal Revenue Code regulations, shareholders must be notified within 60 days of the Trust's fiscal year end regarding the status of qualified dividend income for individuals and the dividends received deduction for corporations.

Qualified Dividend Income. The Trust designates \$718,304 or up to the maximum amount of such dividends allowable pursuant to the Internal Revenue Code, as qualified dividend income eligible for the reduced tax rate of 15%.

Dividends Received Deduction. Corporate shareholders are generally entitled to take the dividends received deduction on the portion of the Trust's dividend distribution that qualifies under tax law. For the Trust's fiscal 2010 ordinary income dividends, 0.24% qualifies for the corporate dividends received deduction.

Eaton Vance Floating-Rate Income Trust

ANNUAL MEETING OF SHAREHOLDERS (Unaudited)

The Trust held its Annual Meeting of Shareholders on March 26, 2010. The following action was taken by the shareholders:

Item 1: The election of Helen Frame Peters, Lynn A. Stout and Ralph F. Verni as Class III Trustees of the Trust for a three-year term expiring in 2013. Mr. Verni was designated the nominee to be elected by APS shareholders.

| Nominee for Trustee Elected by All Shareholders | Number of Shares | |
|--|-------------------------|-----------------|
| | For | Withheld |
| Helen Frame Peters | 32,373,030 | 633,729 |
| Lynn A. Stout | 32,381,307 | 625,452 |

| Nominee for Trustee Elected by APS Shareholders | Number of Shares | |
|--|-------------------------|-----------------|
| | For | Withheld |
| Ralph F. Verni | 2,289 | 62 |

Eaton Vance Floating-Rate Income Trust

DIVIDEND REINVESTMENT PLAN

The Trust offers a dividend reinvestment plan (the Plan) pursuant to which shareholders may elect to have distributions automatically reinvested in common shares (the Shares) of the Trust. You may elect to participate in the Plan by completing the Dividend Reinvestment Plan Application Form. If you do not participate, you will receive all distributions in cash paid by check mailed directly to you by American Stock Transfer & Trust Company (AST) as dividend paying agent. On the distribution payment date, if the net asset value per Share is equal to or less than the market price per Share plus estimated brokerage commissions, then new Shares will be issued. The number of Shares shall be determined by the greater of the net asset value per Share or 95% of the market price. Otherwise, Shares generally will be purchased on the open market by the Plan Agent. Distributions subject to income tax (if any) are taxable whether or not shares are reinvested.

If your shares are in the name of a brokerage firm, bank, or other nominee, you can ask the firm or nominee to participate in the Plan on your behalf. If the nominee does not offer the Plan, you will need to request that your shares be re-registered in your name with the Trust's transfer agent, AST, or you will not be able to participate.

The Plan Agent's service fee for handling distributions will be paid by the Trust. Each participant will be charged their pro rata share of brokerage commissions on all open-market purchases.

Plan participants may withdraw from the Plan at any time by writing to the Plan Agent at the address noted on the following page. If you withdraw, you will receive shares in your name for all Shares credited to your account under the Plan. If a participant elects by written notice to the Plan Agent to have the Plan Agent sell part or all of his or her Shares and remit the proceeds, the Plan Agent is authorized to deduct a \$5.00 fee plus brokerage commissions from the proceeds.

If you wish to participate in the Plan and your shares are held in your own name, you may complete the form on the following page and deliver it to the Plan Agent.

Any inquiries regarding the Plan can be directed to the Plan Agent, AST, at 1-866-439-6787.

Eaton Vance Floating-Rate Income Trust

APPLICATION FOR PARTICIPATION IN DIVIDEND REINVESTMENT PLAN

This form is for shareholders who hold their common shares in their own names. If your common shares are held in the name of a brokerage firm, bank, or other nominee, you should contact your nominee to see if it will participate in the Plan on your behalf. If you wish to participate in the Plan, but your brokerage firm, bank, or nominee is unable to participate on your behalf, you should request that your common shares be re-registered in your own name which will enable your participation in the Plan.

The following authorization and appointment is given with the understanding that I may terminate it at any time by terminating my participation in the Plan as provided in the terms and conditions of the Plan.

Please print exact name on account:

| | |
|-----------------------|------|
| Shareholder signature | Date |
| Shareholder signature | Date |

Please sign exactly as your common shares are registered. All persons whose names appear on the share certificate must sign.

YOU SHOULD NOT RETURN THIS FORM IF YOU WISH TO RECEIVE YOUR DISTRIBUTIONS IN CASH. THIS IS NOT A PROXY.

This authorization form, when signed, should be mailed to the following address:

Eaton Vance Floating-Rate Income Trust
c/o American Stock Transfer & Trust Company
P.O. Box 922
Wall Street Station
New York, NY 10269-0560

Number of Employees

The Trust is organized as a Massachusetts business trust and is registered under the Investment Company Act of 1940, as amended, as a diversified, closed-end management investment company and has no employees.

Number of Shareholders

As of May 31, 2010, our records indicate that there are 50 registered shareholders and approximately 22,914 shareholders owning the Trust shares in street name, such as through brokers, banks, and financial intermediaries.

If you are a street name shareholder and wish to receive our reports directly, which contain important information about the Trust, please write or call:

Eaton Vance Distributors, Inc.
Two International Place
Boston, MA 02110
1-800-262-1122

New York Stock Exchange symbol

The New York Stock Exchange symbol is EFT.

Eaton Vance Floating-Rate Income Trust

BOARD OF TRUSTEES ANNUAL APPROVAL OF THE INVESTMENT ADVISORY AGREEMENT

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 continuance 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 Eaton Vance group of mutual funds (the Eaton Vance Funds) held on April 26, 2010, the Board, including a majority of the Independent Trustees, voted to approve continuation of existing 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 the Contract Review Committee of the Board, which is a committee comprised exclusively of Independent Trustees. Prior to making its recommendation, the Contract Review Committee reviewed information furnished for a series of meetings of the Contract Review Committee held between February and April 2010. Such information included, among other things, the following:

Information about Fees, Performance and Expenses

- An independent report comparing the advisory and related fees paid by each fund with fees paid by comparable funds;
- An independent report comparing each fund's total expense ratio and its components to comparable funds;
- An independent report comparing the investment performance of each fund (including yield where relevant) to the investment performance of comparable funds over various time periods;
- Data regarding investment performance in comparison to relevant peer groups of similarly managed funds and appropriate indices;
- For each fund, comparative information concerning the fees charged and the services provided by each adviser in managing other mutual 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;

Information about Portfolio Management

- Descriptions of the investment management services provided to each fund, including the investment strategies and processes employed, and any changes in portfolio management processes and personnel;
- Information concerning the allocation of brokerage and the benefits received by each adviser as a result of brokerage allocation, including information concerning the acquisition of research through soft dollar benefits received in connection with the funds' brokerage, and the implementation of a soft dollar reimbursement program established with respect to the funds;
- Data relating to portfolio turnover rates of each fund;
- 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

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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 compensation and responsibilities with respect to managing other mutual funds and investment accounts;
Copies of the Codes of Ethics of each adviser and its affiliates, together with information relating to compliance with and the administration of such codes;
Copies of or descriptions of each adviser's policies and procedures relating to proxy voting, the handling of corporate actions and class actions;
Information concerning the resources devoted to compliance efforts undertaken by each adviser and its affiliates on behalf of the funds (including descriptions of various compliance programs) and their record of compliance with investment policies and restrictions, including policies with respect to market-timing, late trading and selective portfolio disclosure, and with policies on personal securities transactions;
Descriptions of 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 subadvisers;

Other Relevant Information

Information concerning the nature, cost and character of the administrative and other non-investment management 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 advisory agreement.

Eaton Vance Floating-Rate Income Trust

BOARD OF TRUSTEES ANNUAL APPROVAL OF THE INVESTMENT ADVISORY AGREEMENT CONT D

In addition to the information identified above, the Contract Review Committee considered information provided from time to time by each adviser throughout the year at meetings of the Board and its committees. Over the course of the twelve-month period ended April 30, 2010, with respect to one or more Funds, the Board met ten 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 nine, thirteen, three, eight and fifteen times, respectively. At such meetings, the Trustees received, among other things, presentations by the portfolio managers and other investment professionals of each adviser relating to the investment performance of each fund and the investment strategies used in pursuing the fund's investment objective including, where relevant, the use of derivative instruments, as well as trading policies and procedures and risk management techniques.

For funds that invest through one or more underlying portfolios, the Board considered similar information about the portfolio(s) when considering the approval of 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, 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 advisory and sub-advisory agreement and the weight to be given to each such factor. The conclusions reached with respect to each 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 advisory and sub-advisory agreement.

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 continuance of the investment advisory agreement of Eaton Vance Floating-Rate Income Trust (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 as well as the 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.

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. In particular, the Board evaluated the abilities and experience of such investment personnel in analyzing special considerations relevant to investing in and, where relevant, restructuring senior secured floating rate loans. Specifically, the Board noted the experience of the Adviser's large group of bank loan investment professionals and other personnel who provide services to the Fund, including portfolio managers and analysts. The Board also took into account the resources dedicated to portfolio management and other services, including the compensation methods of the Adviser to recruit and retain investment personnel, and the time and attention devoted to the Fund by senior management.

The Board also reviewed 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 personnel, selective disclosure of portfolio holdings, late trading, frequent trading, portfolio valuation, business continuity and the allocation of investment opportunities. The Board also evaluated 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 family of funds.

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.

Eaton Vance Floating-Rate Income Trust

BOARD OF TRUSTEES ANNUAL APPROVAL OF THE INVESTMENT ADVISORY AGREEMENT CONT D

Fund Performance

The Board compared the Fund's investment performance to a relevant universe of comparable funds identified by an independent data provider as well as a peer group of similarly managed funds and appropriate benchmark indices. The Board reviewed comparative performance data for the one-, three- and five-year periods ended September 30, 2009 for the Fund. The Board concluded that the performance of the Fund was satisfactory.

Management Fees and Expenses

The Board reviewed contractual investment advisory fee rates payable by the Fund (referred to as management fees). As part of its review, the Board considered the management fees and the Fund's total expense ratio for the year ended September 30, 2009, as compared to a group of similarly managed funds selected by an independent data provider. The Board also considered factors that had an impact on Fund expense ratios, as identified by management in response to inquiries from the Contract Review Committee, as well as actions being taken to reduce expenses at the Eaton Vance fund complex level. The Board considered the fact that the Adviser had waived fees and/or paid expenses for the Fund.

After reviewing 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

The Board reviewed 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 with and without regard to revenue sharing 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 benefits received by the Adviser and its affiliates in connection with its relationship 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 reasonable.

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 the economies of scale with respect to the management of any specific fund or group of funds. The Board also considered the fact that the Fund is not continuously offered and 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 appropriate at this time. Based upon the foregoing, the Board concluded that the benefits from economies of scale are currently being shared equitably by the Adviser and its affiliates and the Fund.

Eaton Vance Floating-Rate Income Trust

MANAGEMENT AND ORGANIZATION

Trust Management. The Trustees of Eaton Vance Floating-Rate Income Trust (the Trust) are responsible for the overall management and supervision of the Trust's affairs. The Trustees and officers of the Trust are listed below. Except as indicated, each individual has held the office shown or other offices in the same company for the last five years. Trustees and officers of the Trust hold indefinite terms of office. The Noninterested Trustees consist of those Trustees who are not interested persons of the Trust, as that term is defined under the 1940 Act. The business address of each Trustee and officer is Two International Place, Boston, Massachusetts 02110. As used below, EVC refers to Eaton Vance Corp., EV refers to Eaton Vance, Inc., EVM refers to Eaton Vance Management, BMR refers to Boston Management and Research and EVD refers to Eaton Vance Distributors, Inc. EVC and EV are the corporate parent and trustee, respectively, of EVM and BMR. EVD is the Trust's principal underwriter and a direct, wholly-owned subsidiary of EVC. Each officer affiliated with Eaton Vance may hold a position with other Eaton Vance affiliates that is comparable to his or her position with EVM listed below.

| Name and Date of Birth | Position(s) with the Trust | Term of Office and Length of Service | Principal Occupation(s) During Past Five Years and Other Relevant Experience | Number of Portfolios in Fund Complex Overseen By Trustee⁽¹⁾ | Other Directorships Held During Last Five Years |
|--------------------------------|------------------------------------|--|---|---|--|
| Interested Trustee | | | | | |
| Thomas E. Faust Jr. 5/31/58 | Class I Trustee and Vice President | Until 2011. 3 years. Trustee since 2008 and Vice President since 2004. | Chairman, Chief Executive Officer and President of EVC, Director and President of EV, Chief Executive Officer and President of EVM and BMR, and Director of EVD. Trustee and/or officer of 181 registered investment companies and 3 private investment companies managed by EVM or BMR. Mr. Faust is an interested person because of his positions with EVM, BMR, EVD, EVC | 181 | Director of EVC. Formerly, Trustee of Eaton Vance Credit Opportunities Fund (2007-2010), Eaton Vance Insured Florida Plus Municipal Bond Fund (2007-2008) and Eaton Vance National Municipal Income Trust (2007-2009). |

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and EV which are affiliates of the Fund.

Noninterested Trustees

| | | | | | |
|---|---------------------|--|--|-----|---|
| Benjamin C. Esty ^(A) 1/2/63 | Class I Trustee | Until 2011. 3 years. Since 2005. | Roy and Elizabeth Simmons Professor of Business Administration and Finance Unit Head, Harvard University Graduate School of Business Administration. | 181 | Formerly, Trustee of Eaton Vance Credit Opportunities Fund (2005-2010), Eaton Vance Insured Florida Plus Municipal Bond Fund (2005-2008) and Eaton Vance National Municipal Income Trust (2006-2009). |
| Allen R. Freedman 4/3/40 | Class I Trustee | Until 2011. 3 years. Since 2007. | Private Investor and Consultant. Former Chairman (2002-2004) and a Director (1983-2004) of Systems & Computer Technology Corp. (provider of software to higher education). Formerly, a Director of Loring Ward International (fund distributor) (2005-2007). Formerly, Chairman and a Director of Indus International, Inc. (provider of enterprise management software to the power generating industry) (2005-2007). | 181 | Director of Assurant, Inc. (insurance provider), and Stonemor Partners L.P. (owner and operator of cemeteries). Formerly, Trustee of Eaton Vance Credit Opportunities Fund (2007-2010), Eaton Vance Insured Florida Plus Municipal Bond Fund (2007-2008) and Eaton Vance National Municipal Income Trust (2007-2009). |
| William H. Park 9/19/47 | Class II Trustee | Until 2012. 3 years. Since 2004. | Vice Chairman, Commercial Industrial Finance Corp. (specialty finance company) (since 2006). Formerly, President and Chief Executive Officer, Prizm Capital Management, LLC (investment management firm) (2002-2005). Formerly, Executive Vice President and Chief Financial Officer, United Asset Management Corporation (an institutional investment management firm) (1982-2001). | 181 | Formerly, Trustee of Eaton Vance Credit Opportunities Fund (2005-2010), Eaton Vance Insured Florida Plus Municipal Bond Fund (2003-2008) and Eaton Vance National Municipal Income Trust (2003-2009). |

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Formerly, Senior
 Manager, Price
 Waterhouse (now
 PricewaterhouseCoopers)
 (an independent registered
 public accounting firm)
 (1972-1981).

| | | | | | |
|----------------------------------|---------------------|--|--|-----|---|
| Ronald A. Pearlman 7/10/40 | Class II Trustee | Until 2012. 3 years. Since 2004. | Professor of Law, Georgetown University Law Center. Formerly, Deputy Assistant Secretary (Tax Policy) and Assistant Secretary (Tax Policy), U.S. Department of the Treasury (1983-1985). Formerly, Chief of Staff, Joint Committee on Taxation, U.S. Congress (1988-1990). | 181 | Formerly, Trustee of Eaton Vance Credit Opportunities Fund (2005-2010), Eaton Vance Insured Florida Plus Municipal Bond Fund (2003-2008) and Eaton Vance National Municipal Income Trust (2003-2009). |
|----------------------------------|---------------------|--|--|-----|---|

Eaton Vance Floating-Rate Income Trust

MANAGEMENT AND ORGANIZATION CONT D

| Name and Date of Birth | Position(s) with the Trust | Term of Office and Length of Service | Principal Occupation(s) During Past Five Years and Other Relevant Experience | Number of Portfolios in Fund Complex Overseen By Trustee⁽¹⁾ | Other Directorships Held During Last Five Years |
|------------------------------------|-----------------------------------|---|--|---|---|
| Noninterested Trustees (continued) | | | | | |
| Helen Frame Peters 3/22/48 | Class III Trustee | Until 2013. 3 years. Since 2008. | Professor of Finance, Carroll School of Management, Boston College. Formerly, Dean, Carroll School of Management, Boston College (2000-2002). Formerly, Chief Investment Officer, Fixed Income, Scudder Kemper Investments (investment management firm) (1998-1999). Formerly, Chief Investment Officer, Equity and Fixed Income, Colonial Management Associates (investment management firm) (1991-1998). | 181 | Director of BJ's Wholesale Club, Inc. (wholesale club retailer). Formerly, Trustee of SPDR Index Shares Funds and SPDR Series Trust (exchange traded funds) (2000-2009). Formerly, Director of Federal Home Loan Bank of Boston (a bank for banks) (2007-2009). Formerly, Trustee of Eaton Vance Credit Opportunities Fund (2008-2010). |
| Heidi L. Steiger 7/8/53 | Class II Trustee | Until 2012. 3 years. Since 2008. | Managing Partner, Topridge Associates LLC (global wealth management firm) (since 2008); Senior Adviser (since 2008), President (2005-2008), Lowenhaupt Global Advisors, LLC (global wealth management firm). | 181 | Director of Nuclear Electric Insurance Ltd. (nuclear insurance provider), Aviva USA (insurance provider) and CIFG (family of financial guaranty companies) and Advisory Director of Berkshire Capital Securities LLC (private investment banking firm). Formerly, Trustee of Eaton Vance Credit Opportunities Fund (2007-2010), |

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| | | | | | |
|--|--|--|--|-----|---|
| | | | Formerly, President and Contributing Editor, Worth Magazine (2004-2005). Formerly, Executive Vice President and Global Head of Private Asset Management (and various other positions), Neuberger Berman (investment firm) (1986-2004). | | Eaton Vance Insured Florida Plus Municipal Bond Fund (2007-2008) and Eaton Vance National Municipal Income Trust (2007-2009). |
| Lynn A. Stout 9/14/57 | Class III Trustee | Until 2013. 3 years. Since 2004. | Paul Hastings Professor of Corporate and Securities Law (since 2006) and Professor of Law (2001-2006), University of California at Los Angeles School of Law. Nationally-recognized expert on corporate law, corporate governance, and securities regulation and author of numerous academic and professional papers on these topics. | 181 | Formerly, Trustee of Eaton Vance Credit Opportunities Fund (2005-2010), Eaton Vance Insured Florida Plus Municipal Bond Fund (2002-2008) and Eaton Vance National Municipal Income Trust (1998-2009). |
| Ralph F. Verni ^(A) 1/26/43 | Chairman of the Board and Class III Trustee | Chairman of the Board since 2007. Trustee until 2013. 3 years. Trustee since 2005. | Consultant and private investor. Formerly, Chief Investment Officer (1982-1992), Chief Financial Officer (1988-1990) and Director (1982-1992), New England Life. Formerly, Chairperson, New England Mutual Funds (1982-1992). Formerly, President and Chief Executive Officer, State Street Management & Research (1992-2000). Formerly, Chairperson, State Street Research Mutual Funds (1992-2000). Formerly, Director, W.P. Carey, LLC (1998-2004) and First Pioneer Farm Credit Corp. (2002-2006). | 181 | Formerly, Trustee of Eaton Vance Credit Opportunities Fund (2005-2010), Eaton Vance Insured Florida Plus Municipal Bond Fund (2005-2008) and Eaton Vance National Municipal Income Trust (2006-2009). |

Eaton Vance Floating-Rate Income Trust

MANAGEMENT AND ORGANIZATION CONT D

Principal Officers who are not Trustees

| Name and Date of Birth | Position(s) with the Fund | Term of Office and Length of Service | Principal Occupation(s) During Past Five Years |
|----------------------------------|-----------------------------------|---|--|
| Scott H. Page 11/30/59 | President | Since 2007 | Vice President of EVM and BMR. Officer of 11 registered investment companies managed by EVM or BMR. |
| Ralph H. Hinckley, Jr. 5/6/71 | Vice President | Since 2008 | Vice President of EVM and BMR. Officer of 1 registered investment company managed by EVM or BMR. |
| Michael W. Weilheimer 2/11/61 | Vice President | Since 2004 | Vice President of EVM and BMR. Officer of 27 registered investment companies managed by EVM or BMR. |
| Barbara E. Campbell 6/19/57 | Treasurer | Since 2004 | Vice President of EVM and BMR. Officer of 181 registered investment companies managed by EVM or BMR. |
| Maureen A. Gemma 5/24/60 | Secretary and Chief Legal Officer | Secretary since 2007 and Chief Legal Officer since 2008 | Vice President of EVM and BMR. Officer of 181 registered investment companies managed by EVM or BMR. |
| Paul M. O Neil 7/11/53 | Chief Compliance Officer | Since 2004 | Vice President of EVM and BMR. Officer of 181 registered investment companies managed by EVM or BMR. |

(1) Includes both master and feeder funds in a master-feeder structure.

(A) APS Trustee

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**Investment Adviser and Administrator of Eaton Vance Floating-Rate Income Trust
Eaton Vance Management**

Two International Place
Boston, MA 02110

Custodian

State Street Bank and Trust Company

200 Clarendon Street
Boston, MA 02116

Transfer Agent

American Stock Transfer & Trust Company

59 Maiden Lane
Plaza Level
New York, NY 10038

Independent Registered Public Accounting Firm

Deloitte & Touche LLP

200 Berkeley Street
Boston, MA 02116-5022

Eaton Vance Floating-Rate Income Trust

Two International Place

Boston, MA 02110

Item 2. Code of Ethics

The registrant has adopted a code of ethics applicable to its Principal Executive Officer, Principal Financial Officer and Principal Accounting Officer. The registrant undertakes to provide a copy of such code of ethics to any person upon request, without charge, by calling 1-800-262-1122.

Item 3. Audit Committee Financial Expert

The registrant's Board has designated William H. Park, an independent trustee, as its audit committee financial expert. Mr. Park is a certified public accountant who is the Vice Chairman of Commercial Industrial Finance Corp. (specialty finance company). Previously, he served as President and Chief Executive Officer of Prizm Capital Management, LLC (investment management firm), as Executive Vice President and Chief Financial Officer of United Asset Management Corporation (an institutional investment management firm) and as a Senior Manager at Price Waterhouse (now PricewaterhouseCoopers) (an independent registered public accounting firm).

Item 4. Principal Accountant Fees and Services**(a) (d)**

The following table presents the aggregate fees billed to the registrant for the registrant's fiscal years ended May 31, 2009 and May 31, 2010 by the Fund's principal accountant, Deloitte & Touche LLP, for professional services rendered for the audit of the registrant's annual financial statements and fees billed for other services rendered by the principal accountant during such period.

Eaton Vance Floating Rate Income Trust

| Fiscal Years Ended | 5/31/09 | 5/31/10 |
|-----------------------------------|----------------|----------------|
| Audit Fees | \$ 80,345 | \$ 82,110 |
| Audit-Related Fees ⁽¹⁾ | \$ 3,915 | \$ 3,915 |
| Tax Fees ⁽²⁾ | \$ 17,810 | \$ 17,810 |
| All Other Fees ⁽³⁾ | \$ 0 | \$ 2,500 |
| Total | \$102,070 | \$106,335 |

- (1) Audit-related fees consist of the aggregate fees billed for assurance and related services that are reasonably related to the performance of the audit of financial statements and are not reported under the category of audit fees and specifically include fees for

the performance of certain agreed-upon procedures relating to the registrant's auction preferred shares.

(2) Tax fees consist of the aggregate fees billed for professional services rendered by the principal accountant relating to tax compliance, tax advice, and tax planning and specifically include fees for tax return preparation.

(3) All other fees consist of the aggregate fees billed for products and services provided by the principal accountant other than audit, audit-related, and tax services.

(e)(1) The registrant's audit committee has adopted policies and procedures relating to the pre-approval of services provided by the registrant's principal accountant (the Pre-Approval Policies). The Pre-Approval Policies establish a framework intended to assist the audit committee in the proper discharge of its pre-approval responsibilities. As a general matter, the Pre-Approval Policies (i) specify certain types of audit, audit-related, tax, and other services determined to be pre-approved by the audit committee; and (ii) delineate specific procedures governing the mechanics of the pre-approval process, including the approval and monitoring of audit and non-audit service fees. Unless a service is specifically pre-approved under the Pre-Approval Policies, it must be separately pre-approved by the audit committee.

The Pre-Approval Policies and the types of audit and non-audit services pre-approved therein must be reviewed and ratified by the registrant's audit committee at least annually. The registrant's audit committee maintains full responsibility for the appointment, compensation, and oversight of the work of the registrant's principal accountant.

(e)(2) No services described in paragraphs (b)-(d) above were approved by the registrant's audit committee pursuant to the de minimis exception set forth in Rule 2-01(c)(7)(i)(C) of Regulation S-X.

(f) Not applicable.

(g) The following table presents (i) the aggregate non-audit fees (i.e., fees for audit-related, tax, and other services) billed to the registrant by the registrant's principal accountant for the registrant's fiscal years ended May 31, 2009 and May 31, 2010; and (ii) the aggregate non-audit fees (i.e., fees for audit-related, tax, and other services) billed for services rendered to the Eaton Vance organization for the registrant's principal accountant for the same time periods, respectively.

| Fiscal Years Ended | 5/31/09 | 5/31/10 |
|----------------------------------|----------------|----------------|
| Registrant | \$ 21,725 | \$ 24,225 |
| Eaton Vance⁽¹⁾ | \$381,730 | \$215,011 |
| Total | \$403,455 | \$239,236 |

(1) The investment adviser to the registrant, as well as any of its affiliates that provide ongoing services to the registrant, are subsidiaries of Eaton Vance Corp.

(h) The registrant's audit committee has considered whether the provision by the registrant's principal accountant of non-audit services to the registrant's investment adviser and any entity controlling, controlled by, or under common control with the adviser that provides ongoing services to the registrant that were not pre-approved pursuant to Rule 2-01(c)(7)(ii) of Regulation S-X is compatible with maintaining the principal accountant's independence.

Item 5. Audit Committee of Listed Registrants

The registrant has a separately-designated standing audit committee established in accordance with Section 3(a)(58)(A) of the Securities and Exchange Act of 1934, as amended. William H. Park (Chair), Lynn A. Stout, Heidi L. Steiger and Ralph F. Verni are the members of the registrant's audit committee.

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

The Board of Trustees of the Trust has adopted a proxy voting policy and procedure (the Fund Policy), pursuant to which the Trustees have delegated proxy voting responsibility to the Fund's investment adviser and adopted the investment adviser's proxy voting policies and procedures (the Policies) which are described below. The Trustees will review the Fund's proxy voting records from time to time and will annually consider approving the Policies for the upcoming year. In the event that a conflict of interest arises between the Fund's shareholders and the investment adviser, the administrator, or any of their affiliates or any affiliate of the Fund, the investment adviser will generally refrain from voting the proxies related to the companies giving rise to such conflict until it consults with the Board's Special Committee except as contemplated under the Fund Policy. The Board's Special Committee will instruct the investment adviser on the appropriate course of action.

The Policies are designed to promote accountability of a company's management to its shareholders and to align the interests of management with those shareholders. An independent proxy voting service (Agent), currently Institutional Shareholder Services, Inc., has been retained to assist in the voting of proxies through the provision of vote analysis, implementation and recordkeeping and disclosure

services. The investment adviser will generally vote proxies through the Agent. The Agent is required to vote all proxies and/or refer them back to the investment adviser pursuant to the Policies. It is generally the policy of the investment adviser to vote in accordance with the recommendation of the Agent. The Agent shall refer to the investment adviser proxies relating to mergers and restructurings, and the disposition of assets, termination, liquidation and mergers contained in mutual fund proxies. The investment adviser will normally vote against anti-takeover measures and other proposals designed to limit the ability of shareholders to act on possible transactions, except in the case of closed-end management investment companies. The investment adviser generally supports management on social and environmental proposals. The investment adviser may abstain from voting from time to time where it determines that the costs associated with voting a proxy outweighs the benefits derived from exercising the right to vote or the economic effect on shareholders interests or the value of the portfolio holding is indeterminable or insignificant.

In addition, the investment adviser will monitor situations that may result in a conflict of interest between the Fund's shareholders and the investment adviser, the administrator, or any of their affiliates or any affiliate of the Fund by maintaining a list of significant existing and prospective corporate clients. The investment adviser's personnel responsible for reviewing and voting proxies on behalf of the Fund will report any proxy received or expected to be received from a company included on that list to the person of the investment adviser identified in the Policies. If such personnel expects to instruct the Agent to vote such proxies in a manner inconsistent with the guidelines of the Policies or the recommendation of the Agent, the personnel will consult with members of senior management of the investment adviser to determine if a material conflict of interests exists. If it is determined that a material conflict does exist, the investment adviser will seek instruction on how to vote from the Special Committee.

Information on how the Fund voted proxies relating to portfolio securities during the most recent 12 month period ended June 30 is available (1) without charge, upon request, by calling 1-800-262-1122, and (2) on the Securities and Exchange Commission's website at <http://www.sec.gov>.

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

Scott H. Page, Ralph H. Hinckley, Jr. and other Eaton Vance Management (EVM) investment professionals comprise the investment team responsible for the overall and day-to-day management of the Fund's investments.

Mr. Page has been an Eaton Vance portfolio manager since 1996 and is a Vice President of EVM and Boston Management and Research, an Eaton Vance subsidiary (BMR). He is head of Eaton Vance's Bank Loan Investment Group. Mr. Hinckley is a Vice President of EVM and BMR and a portfolio manager (since 2008) and analyst (since 2003). This information is provided as of the date of filing of this report.

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The following tables show, as of the Fund's most recent fiscal year end, the number of accounts each portfolio manager managed in each of the listed categories and the total assets (in millions of dollars) in the accounts managed within each category. The table also shows the number of accounts with respect to which the advisory fee is based on the performance of the account, if any, and the total assets in those accounts.

| | Number of All Accounts | Total Assets of All Accounts | Number of Accounts Paying a Performance Fee | Total Assets of Accounts Paying a Performance Fee |
|----------------------------------|------------------------------|------------------------------------|---|---|
| Scott H. Page | | | | |
| Registered Investment Companies | 8 | \$ 10,542.1 | 0 | \$ 0 |
| Other Pooled Investment Vehicles | 7 | \$ 5,941.3 | 1 | \$ 481.9 |
| Other Accounts | 2 | \$ 1,227.1 | 0 | \$ 0 |

| | Number of All Accounts | Total Assets of All Accounts | Number of Accounts Paying a Performance Fee | Total Assets of Accounts Paying a Performance Fee |
|----------------------------------|------------------------------|------------------------------------|---|--|
| Ralph H. Hinckley, Jr. | | | | |
| Registered Investment Companies | 1 | \$ 874.7 | 0 | \$ 0 |
| Other Pooled Investment Vehicles | 0 | \$ 0 | 0 | \$ 0 |
| Other Accounts | 1 | \$ 292.6 | 0 | \$ 0 |

The following table shows the dollar range of Fund shares beneficially owned by each portfolio manager as of the Fund's most recent fiscal year end.

| | Dollar Range of Equity Securities Owned in the Fund | |
|---------------|---|-----------|
| | \$100,001 | \$500,000 |
| Scott H. Page | | |

| | Dollar Range of Equity Securities Owned in the Fund | |
|------------------------|---|----------|
| | \$10,001 | \$50,000 |
| Ralph H. Hinckley, Jr. | | |

Potential for Conflicts of Interest. It is possible that conflicts of interest may arise in connection with a portfolio manager's management of a Fund's investments on the one hand and the investments of other accounts for which the portfolio manager is responsible on the other. For example, a portfolio manager may have conflicts of interest in allocating management time, resources and investment opportunities among the Fund and other accounts he or she advises. In addition, due to differences in the investment strategies or restrictions between a Fund and the other accounts, a portfolio manager may take action with respect to another account that differs from the action taken with respect to the Fund. In some cases, another account managed by a portfolio manager may compensate the investment adviser or sub-adviser based on the performance of the securities held by that account. The existence of such a performance based fee may create additional conflicts of interest for the portfolio manager in the allocation of management time, resources and investment opportunities. Whenever conflicts of interest arise, the portfolio manager will endeavor to exercise his or her discretion in a manner that he or she believes is equitable to all interested persons. EVM and the sub-adviser have adopted several policies and procedures designed to address these potential conflicts including: a code of ethics; and policies which govern the investment adviser or sub-adviser's trading practices, including among other things the aggregation and allocation of trades among clients, brokerage allocation, cross trades and best execution.

Compensation Structure for EVM

Compensation of EVM's portfolio managers and other investment professionals has three primary components: (1) a base salary, (2) an annual cash bonus, and (3) annual stock-based compensation consisting of options to purchase shares of EVC's nonvoting common stock and restricted shares of EVC's nonvoting common stock. EVM's investment professionals also receive certain retirement, insurance and other benefits that are broadly available to EVM's employees. Compensation of EVM's investment professionals is reviewed primarily on an annual basis. Cash bonuses, stock-based compensation awards, and adjustments in base salary are typically paid or put into effect at or shortly after the October 31st fiscal year end of EVC.

Method to Determine Compensation. EVM compensates its portfolio managers based primarily on the scale and complexity of their portfolio responsibilities and the total return performance of managed funds and accounts versus the benchmark(s) stated in the prospectus, as well as an appropriate peer group (as described below). In addition to rankings within peer groups of funds on the basis of absolute performance, consideration may also be given to relative risk-adjusted performance. Risk-adjusted performance measures include, but are not limited to, the Sharpe Ratio. Performance is normally based on periods ending on the September 30th preceding fiscal year end. Fund performance is normally evaluated primarily versus peer groups of funds as determined by Lipper Inc. and/or Morningstar, Inc. When a fund's peer group as determined by Lipper or Morningstar is deemed by EVM's management not to provide a fair comparison, performance may instead be evaluated primarily against a custom peer group. In evaluating the performance of a fund and its manager, primary emphasis is normally placed on three-year performance, with secondary consideration of performance over longer and shorter periods. For funds that are tax-managed or otherwise have an objective of after-tax returns, performance is measured net of taxes. For other funds, performance is evaluated on a pre-tax basis. For funds with an investment objective other than total return (such as current income), consideration will also be given to the fund's success in achieving its objective. For managers responsible for multiple funds and accounts, investment performance is evaluated on an aggregate basis, based on averages or weighted averages among managed funds and accounts. Funds and accounts that have performance-based advisory fees are not accorded disproportionate weightings in measuring aggregate portfolio manager performance.

The compensation of portfolio managers with other job responsibilities (such as heading an investment group or providing analytical support to other portfolios) will include consideration of the scope of such responsibilities and the managers' performance in meeting them.

EVM seeks to compensate portfolio managers commensurate with their responsibilities and performance, and competitive with other firms within the investment management industry. EVM participates in investment-industry compensation surveys and utilizes survey data as a factor in determining salary, bonus and stock-based compensation levels for portfolio managers and other investment professionals. Salaries, bonuses and stock-based compensation are also influenced by the operating performance of EVM and its parent company. The overall annual cash bonus pool is based on a substantially fixed percentage of pre-bonus operating income. While the salaries of EVM's portfolio managers are comparatively fixed, cash bonuses and stock-based compensation may fluctuate significantly from year to year, based on changes in manager performance and other factors as described herein. For a high performing portfolio manager, cash bonuses and stock-based compensation may represent a substantial portion of total compensation.

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. 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 Floating-Rate Income Trust

By: /s/ Scott H. Page

Scott H. Page
President

Date: July 14, 2010

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/ Barbara E. Campbell

Barbara E. Campbell
Treasurer

Date: July 14, 2010

By: /s/ Scott H. Page

Scott H. Page
President

Date: July 14, 2010