

Eaton Vance Floating-Rate Income Trust
Form N-CSR
July 27, 2011

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
Form N-CSR
CERTIFIED SHAREHOLDER REPORT OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES
Investment Company Act File Number: 811-21574
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, 2011

Date of Reporting Period

Item 1. Reports to Stockholders

Eaton Vance
Floating-Rate Income Trust

Annual Report
May 31, 2011

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

Annual Report May 31, 2011

Eaton Vance

Floating-Rate Income Trust

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Eaton Vance

Floating-Rate Income Trust

May 31, 2011

Portfolio Managers Scott H. Page, CFA; Ralph H. Hinckley, Jr., CFA

Management's Discussion of Fund Performance

For the fiscal year ending May 31, 2011, Eaton Vance Floating-Rate Income Trust had total returns of 14.13% at net asset value (NAV) and 21.99% at market price. The Fund is a closed-end fund and trades on the New York Stock Exchange (NYSE) under the symbol EFT. The Fund's investment objective is to provide a high level of current income. As a secondary objective, it seeks preservation of capital to the extent consistent with its primary goal of high current income.

Economic and Market Conditions

The bank loan market was relatively stable during the fiscal year ending May 31, 2011. Despite a negative return early in the period that was driven primarily by concerns over the European debt crisis, and struggles early in March 2011 stemming from turmoil in the Middle East, the Japanese tsunami and continued European troubles, the floating-rate loan market generated positive returns. The Fund's primary benchmark, the S&P/LSTA Leveraged Loan Index (Index), produced a return of 9.32% for the 12-month period.¹

The market's recovery was driven by improving corporate fundamentals notably, earnings growth as well as stronger investor demand and greater liquidity in the marketplace. Toward the end of calendar year 2010, heavy inflows into bank loan mutual funds, increased refinancing activity and a general improvement in the overall tone of the market all contributed to an increase in the demand for loans, helping to lift prices. Issuer fundamentals also improved as exhibited by consistent year-over-year growth in EBITDA (earnings before interest, taxes, depreciation and amortization) for issuers in the Index. Fewer defaults brought the trailing 12-month market default rate to 1.9% by December 2010, down from a high of 10.8% in November 2009, a further indicator of fundamental strengthening. These trends continued into 2011, with the trailing 12-month default rate declining to 0.9% as of May 31, 2011. Loan issuance has grown throughout the fiscal year, reflecting corporate confidence in this market's ability to raise capital and improved investor confidence in the sustainability of corporate earnings.

Management Discussion

Under normal market conditions, the Fund invests at least 80% of its total assets in senior, secured floating-rate loans (senior loans). In managing the Fund, 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 Fund may also invest in second-lien loans and high-yield bonds, and may employ leverage, which may increase risk. As of May 31, 2011, the Fund's investments included senior loans to 376 borrowers spanning 35 industries, with an average loan representing 0.24% of total investments, and no industry constituting more than 11.3% of total investments. Health care, business equipment and services, and cable and satellite television were the top three industry weightings.

During the twelve-month period, the Fund's bank loan investments outperformed the broader bank loan market, as measured by the Index, primarily due to the successful use of leverage. The Fund's loans acquired with borrowings were bolstered by favorable conditions in the credit markets during the year. The Fund also benefited from being approximately 7% invested in high-yield bonds, which strongly outperformed the bank loan market.

The Fund's bank loan holdings were biased toward the high-quality end of the loan market, which held back returns slightly, relative to the Index, as lower-quality loans tended to outperform for the year. Defaulted loans remained below 1% of the Fund's bank loan assets as of May 31, 2011, however, which was lower than the market's overall level of approximately 3%. Despite economic problems in certain European countries, the Fund's loan selections in Europe came from relatively stronger countries such as the United Kingdom, Germany and the Netherlands and contributed positively to its return for the period.

See Endnotes and Additional Disclosures on page 5.

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in NAV or market price (as applicable) with all distributions reinvested. Fund performance at market price will differ from its results at NAV due to factors such as changing perceptions about the Fund, market

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conditions, fluctuations in supply and demand for Fund shares, or changes in Fund distributions. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Performance less than one year is cumulative. Performance is for the stated time period only; due to market volatility, current Fund performance may be lower or higher than the quoted return. For performance as of the most recent month end, please refer to www.eatonvance.com.

Eaton Vance
 Floating-Rate Income Trust
 May 31, 2011
 Performance²

NYSE Symbol

Inception Date (6/29/04)

EFT

% Average Annual Total Returns at NAV

One Year	14.13
Five Years	4.82
Since Inception	5.24

% Average Annual Total Returns at market price, NYSE

One Year	21.99
Five Years	6.56
Since Inception	5.70

% Premium/Discount to NAV (5/31/11) 3.08

Distributions

Total Distributions per share (5/31/10 - 5/31/11)	\$1.020
Distribution Rate at NAV ³	6.11%
Distribution Rate at market price ³	5.93%

% Total Leverage⁴

Auction Preferred Shares (APS)	8.8
Borrowings	26.0

Comparative Performance¹

**%
Return**

S&P/LSTA Leveraged Loan Index

One Year	9.32
Five Years	5.28
Since Inception (6/29/04)	5.30

See Endnotes and Additional Disclosures on page 5.

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

Eaton Vance
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 May 31, 2011
 Fund Profile

Top 10 Holdings (% of total investments)

SunGard Data Systems, Inc.	1.3
Intelsat Jackson Holdings SA	1.3
Rite Aid Corp.	1.1
Community Health Systems, Inc.	1.1
Aramark Corp.	1.1
HCA, Inc.	1.0
Health Management Associates, Inc.	0.9
Nielsen Finance, LLC	0.9
UPC Broadband Holding B.V.	0.9
Asurion Corp.	0.8
Total % of total investments	10.4

Top 10 Sectors (% of total investments)

Health Care	11.3
Business Equipment and Services	7.9
Cable and Satellite Television	5.7
Telecommunications	5.1
Leisure Goods/Activities/Movies	4.7
Publishing	4.6
Chemicals and Plastics	4.4
Food Service	4.4
Automotive	4.2
Electronics/Electrical	4.1
Total % of total investments	56.4

Credit Quality⁵ (% of loan holdings)

See Endnotes and Additional Disclosures on page 5.

Eaton Vance

Floating-Rate Income Trust

May 31, 2011

Endnotes and Additional Disclosures

1. The S&P/LSTA Leveraged Loan Index is an unmanaged index of the institutional leveraged loan market. Unless otherwise stated, indices do not reflect any applicable sales charges, commissions, leverage, taxes or other expenses of investing. It is not possible to invest directly in an index.
2. Performance results reflect the effects of leverage.
3. The Distribution Rate is based on the Fund's last regular distribution per share in the period (annualized) divided by the Fund's NAV or market price at the end of the period. The Fund's distributions may be comprised of ordinary income, net realized capital gains and return of capital.
4. APS leverage represents the liquidation value of the Fund's APS outstanding as a percentage of Fund net assets applicable to common shares plus APS and borrowings outstanding. Use of leverage creates an opportunity for income, but creates risks including greater price volatility. The cost of leverage rises and falls with changes in short-term interest rates. The Fund is required to maintain prescribed asset coverage for its APS and borrowings, which could be reduced if Fund asset values decline.
5. Ratings are based on Moody, 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 shown.

Fund profile subject to change due to active management.

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Portfolio of Investments

Senior Floating-Rate Interests 139.0%

Borrower/Tranche Description	Principal Amount* (000 s omitted)	Value
Aerospace and Defense 2.8%		
Aeroflex, Inc.		
Term Loan, 4.25%, Maturing May 9, 2018	775	\$ 776,931
Booz Allen Hamilton, Inc.		
Term Loan, 4.00%, Maturing August 3, 2017	525	528,797
DAE Aviation Holdings, Inc.		
Term Loan, 5.28%, Maturing July 31, 2014	1,421	1,428,086
Term Loan, 5.28%, Maturing July 31, 2014	1,474	1,481,117
Delos Aircraft, Inc.		
Term Loan, 7.00%, Maturing March 17, 2016	1,625	1,633,705
Doncasters (Dundee HoldCo 4 Ltd.)		
Term Loan, 4.19%, Maturing July 13, 2015	432	422,445
Term Loan, 4.69%, Maturing July 13, 2015	432	422,444
Term Loan - Second Lien, 6.63%, Maturing January 13, 2016	550	865,845
DynCorp International, LLC		
Term Loan, 6.25%, Maturing July 5, 2016	910	917,931
Evergreen International Aviation		
Term Loan, 9.00%, Maturing October 31, 2011 ⁽²⁾	967	959,157
IAP Worldwide Services, Inc.		
Term Loan, 8.25%, Maturing December 30, 2012	865	865,751
International Lease Finance Co.		
Term Loan, 6.75%, Maturing March 17, 2015	950	955,344
Spirit AeroSystems, Inc.		
Term Loan, 3.53%, Maturing September 30, 2016	1,243	1,252,192
TransDigm, Inc.		
Term Loan, 4.00%, Maturing February 14, 2017	2,444	2,458,494
Wesco Aircraft Hardware Corp.		

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Term Loan, 4.25%, Maturing April 4, 2017	480	484,725
Wyle Services Corp.		
Term Loan, 5.75%, Maturing March 27, 2017	978	982,791

\$ 16,435,755

Automotive 6.0%

Allison Transmission, Inc.

Term Loan, 2.96%, Maturing August 7, 2014	3,796	\$ 3,779,641
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Autotrader.com, Inc.

Term Loan, 4.75%, Maturing December 15, 2016	1,247	1,253,109
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Chrysler Group, LLC

Term Loan, 6.00%, Maturing May 24, 2017	3,675	3,659,198
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Delphi Corp.

Term Loan, 3.50%, Maturing March 31, 2017	2,550	2,561,677
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Federal-Mogul Corp.

Term Loan, 2.15%, Maturing December 29, 2014	3,591	3,466,296
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Term Loan, 2.14%, Maturing December 28, 2015	2,229	2,151,746
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Ford Motor Co.

Term Loan, 2.95%, Maturing December 16, 2013	602	602,080
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Term Loan, 2.95%, Maturing December 16, 2013	2,394	2,397,399
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Goodyear Tire & Rubber Co.

Term Loan - Second Lien, 1.94%, Maturing April 30, 2014	7,175	7,015,356
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HHI Holdings, LLC

Term Loan, 7.01%, Maturing March 21, 2017	575	575,000
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KAR Auction Services, Inc.

Term Loan, 5.00%, Maturing May 19, 2017	3,250	3,266,250
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Metaldyne, LLC

Term Loan, 5.25%, Maturing May 18, 2017	1,700	1,704,250
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TI Automotive, Ltd.

Term Loan, 9.50%, Maturing July 1, 2016	995	1,017,388
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TriMas Corp.

Term Loan, 6.00%, Maturing August 2, 2011	88	88,156
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Term Loan, 6.00%, Maturing December 15, 2015	1,932	1,946,147
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\$ 35,483,693

Beverage and Tobacco 0.1%

Green Mountain Coffee Roasters

Term Loan, 5.50%, Maturing December 16, 2016	442	\$ 443,774
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\$ 443,774

Building and Development 2.2%

Armstrong World Industries, Inc.

Term Loan, 4.00%, Maturing March 9, 2018 750 \$ 754,610

Beacon Sales Acquisition, Inc.

Term Loan, 2.26%, Maturing September 30, 2013 1,142 1,124,072

Brickman Group Holdings, Inc.

Term Loan, 7.25%, Maturing October 14, 2016 1,322 1,344,817

CB Richard Ellis Services, Inc.Term Loan, 1.63%, Maturing March 5, 2018⁽³⁾ 771 768,777Term Loan, 1.75%, Maturing September 4, 2019⁽³⁾ 729 725,953**Forestar USA Real Estate Group, Inc.**Revolving Loan, 2.01%, Maturing August 6, 2013⁽³⁾ 268 264,016

Term Loan, 6.50%, Maturing August 6, 2015 2,457 2,463,047

NCI Building Systems, Inc.

Term Loan, 8.00%, Maturing April 18, 2014 169 167,793

November 2005 Land Investors, LLCTerm Loan, 0.00%, Maturing March 31, 2011⁽⁴⁾ 305 68,589*See Notes to Financial Statements.*

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Portfolio of Investments continued

Borrower/Tranche Description	Principal Amount* (000 s omitted)	Value
Building and Development (continued)		
Panolam Industries Holdings, Inc.		
Term Loan, 8.25%, Maturing December 31, 2013	1,634	\$ 1,511,404
RE/MAX International, Inc.		
Term Loan, 5.50%, Maturing April 15, 2016	2,008	2,019,545
Realogy Corp.		
Term Loan, 3.24%, Maturing October 10, 2013	139	132,333
Term Loan, 3.27%, Maturing October 10, 2013	665	635,002
South Edge, LLC		
Term Loan, 0.00%, Maturing October 31, 2009 ⁽⁴⁾	1,644	1,419,104
		\$ 13,399,062
Business Equipment and Services 11.8%		
Axiom Corp.		
Term Loan, 3.27%, Maturing March 15, 2015	1,088	\$ 1,085,063
Advantage Sales & Marketing, Inc.		
Term Loan, 5.25%, Maturing December 18, 2017	2,120	2,133,455
Affinion Group, Inc.		
Term Loan, 5.00%, Maturing October 10, 2016	5,206	5,217,927
Allied Security Holdings, LLC		
Term Loan, 5.00%, Maturing February 3, 2017	650	653,250
Dealer Computer Services, Inc.		
Term Loan, 3.75%, Maturing April 20, 2018	2,725	2,738,058
Education Management, LLC		
Term Loan, 2.06%, Maturing June 3, 2013	3,751	3,691,376

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Fifth Third Processing Solutions, LLC		
Term Loan, 4.50%, Maturing November 3, 2016	1,397	1,403,551
Infogroup, Inc.		
Term Loan, Maturing May 22, 2018 ⁽⁵⁾	1,175	1,168,391
iPayment, Inc.		
Term Loan, 5.75%, Maturing May 8, 2017	1,100	1,107,324
Kronos, Inc.		
Term Loan, 2.06%, Maturing June 11, 2014	1,144	1,130,464
Language Line, LLC		
Term Loan, 6.25%, Maturing June 20, 2016	2,426	2,448,398
Mitchell International, Inc.		
Term Loan, 2.31%, Maturing March 28, 2014	967	935,517
Term Loan - Second Lien, 5.56%, Maturing March 30, 2015	1,000	930,000
NE Customer Service		
Term Loan, 6.00%, Maturing March 23, 2016	1,848	1,846,496
Protection One Alarm Monitor, Inc.		
Term Loan, 6.00%, Maturing May 16, 2016	1,808	1,817,306
Quantum Corp.		
Term Loan, 3.81%, Maturing July 14, 2014	124	123,226
Quintiles Transnational Corp.		
Term Loan, 2.31%, Maturing March 29, 2013	979	977,953
Term Loan - Second Lien, 4.31%, Maturing March 31, 2014	1,875	1,877,344
Sabre, Inc.		
Term Loan, 2.21%, Maturing September 30, 2014	7,231	6,518,045
Safenet, Inc.		
Term Loan, 2.69%, Maturing April 12, 2014	1,936	1,923,490
Serena Software, Inc.		
Term Loan, 4.31%, Maturing March 10, 2016	991	982,858
Sitel (Client Logic)		
Term Loan, 7.04%, Maturing January 30, 2017	1,790	1,798,992
Softlayer Tech, Inc.		
Term Loan, 7.25%, Maturing November 5, 2016	723	730,401
Solera Holdings, LLC		
Term Loan, 2.94%, Maturing May 16, 2014	EUR 816	1,166,604
SunGard Data Systems, Inc.		
Term Loan, 1.96%, Maturing February 28, 2014	2,181	2,162,903
Term Loan, 3.87%, Maturing February 26, 2016	9,964	9,985,329
SymphonyIRI Group, Inc.		
Term Loan, Maturing November 28, 2017 ⁽⁵⁾	950	945,250
TASC, Inc.		
Term Loan, 4.50%, Maturing December 18, 2015	1,647	1,655,099
Town Sports International, Inc.		
Term Loan, 7.00%, Maturing May 4, 2018	1,150	1,154,312
TransUnion, LLC		
Term Loan, 4.75%, Maturing February 12, 2018	2,250	2,264,062
Travelport, LLC		
Term Loan, 4.74%, Maturing August 21, 2015	2,262	2,187,666
Term Loan, 4.74%, Maturing August 21, 2015	682	659,294
Term Loan, 4.81%, Maturing August 21, 2015	584	564,675
Term Loan, 5.79%, Maturing August 21, 2015	EUR 741	1,023,989
West Corp.		

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Term Loan, 2.73%, Maturing October 24, 2013	307	305,834
Term Loan, 4.59%, Maturing July 15, 2016	2,126	2,136,588
Term Loan, 4.61%, Maturing July 15, 2016	747	751,693

\$ 70,202,183

Cable and Satellite Television 8.5%

Atlantic Broadband Finance, LLC

Term Loan, 4.00%, Maturing March 8, 2016	1,557	\$ 1,564,047
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Bragg Communications, Inc.

Term Loan, 2.75%, Maturing August 31, 2014	2,040	2,018,808
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See Notes to Financial Statements.

Eaton Vance
Floating-Rate Income Trust

May 31, 2011

Portfolio of Investments continued

Borrower/Tranche Description	Principal Amount* (000 s omitted)	Value
Cable and Satellite Television (continued)		
Bresnan Communications, LLC		
Term Loan, 4.50%, Maturing December 14, 2017	1,421	\$ 1,431,129
Cequel Communications, LLC		
Term Loan, 2.21%, Maturing November 5, 2013	2,135	2,128,175
Charter Communications Operating, LLC		
Term Loan, 3.56%, Maturing September 6, 2016	995	997,291
CSC Holdings, Inc.		
Term Loan, 2.06%, Maturing March 29, 2016	3,759	3,767,290
Foxco Acquisition Sub, LLC		
Term Loan, 4.75%, Maturing July 14, 2015	1,596	1,599,056
Insight Midwest Holdings, LLC		
Term Loan, 2.00%, Maturing April 7, 2014	3,677	3,638,877
Kabel Deutschland GmbH		
Term Loan, 5.23%, Maturing December 13, 2016	EUR 2,000	2,911,977
MCC Iowa, LLC		
Term Loan, 1.92%, Maturing January 31, 2015	3,792	3,708,008
Mediacom Broadband, LLC		
Term Loan, 4.50%, Maturing October 23, 2017	1,662	1,668,672
Mediacom Illinois, LLC		
Term Loan, 1.92%, Maturing January 31, 2015	3,924	3,760,867
Term Loan, 5.50%, Maturing March 31, 2017	985	990,951
Mediacom, LLC		
Term Loan, 4.50%, Maturing October 23, 2017	918	918,981
NDS Finance, Ltd.		
Term Loan, 4.00%, Maturing March 12, 2018	1,525	1,529,766
ProSiebenSat.1 Media AG		
Term Loan, 2.69%, Maturing July 2, 2014	EUR 93	129,403
Term Loan, 2.69%, Maturing July 2, 2014	EUR 904	1,264,054
Term Loan, 3.68%, Maturing March 6, 2015	EUR 369	488,748
Term Loan, 3.31%, Maturing June 26, 2015	EUR 3,144	4,444,378

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Term Loan, 3.31%, Maturing July 3, 2015	EUR	140	198,263
Term Loan, 3.93%, Maturing March 4, 2016	EUR	369	488,748
Term Loan, 8.30%, Maturing March 6, 2017 ⁽²⁾	EUR	436	557,809
Term Loan - Second Lien, 5.05%, Maturing September 2, 2016	EUR	565	731,318
UPC Broadband Holding B.V.			
Term Loan, 3.71%, Maturing December 30, 2016		429	430,195
Term Loan, 4.99%, Maturing December 31, 2016	EUR	2,614	3,754,680
Term Loan, 3.71%, Maturing December 29, 2017		1,410	1,412,963
Term Loan, 5.24%, Maturing December 31, 2017	EUR	1,732	2,493,671
YPSO Holding SA			
Term Loan, 5.11%, Maturing June 16, 2014 ⁽²⁾	EUR	213	289,215
Term Loan, 5.11%, Maturing June 16, 2014 ⁽²⁾	EUR	254	345,028
Term Loan, 5.11%, Maturing June 16, 2014 ⁽²⁾	EUR	551	749,423
			\$ 50,411,791

Chemicals and Plastics 6.5%

Arizona Chemical, Inc.

Term Loan, 4.75%, Maturing November 21, 2016 555 \$ 558,056

Brenntag Holding GmbH and Co. KG

Term Loan, 3.71%, Maturing January 20, 2014 255 255,347

Term Loan, 3.71%, Maturing January 20, 2014 1,729 1,732,327

Term Loan - Second Lien, 6.43%, Maturing July 17, 2015 1,600 1,608,667

Celanese Holdings, LLC

Term Loan, 3.30%, Maturing October 31, 2016 1,795 1,805,358

General Chemical Corp.

Term Loan, 5.00%, Maturing March 3, 2017 672 675,543

Hexion Specialty Chemicals, Inc.

Term Loan, 4.00%, Maturing May 5, 2015 1,899 1,887,632

Term Loan, 4.06%, Maturing May 5, 2015 481 481,250

Term Loan, 4.06%, Maturing May 5, 2015 849 844,433

Houghton International, Inc.

Term Loan, 6.75%, Maturing January 29, 2016 921 928,517

Huntsman International, LLC

Term Loan, 1.74%, Maturing April 21, 2014 573 566,019

Term Loan, 2.46%, Maturing June 30, 2016 855 845,910

Term Loan, 2.77%, Maturing April 19, 2017 1,563 1,544,580

INEOS Group

Term Loan, 7.50%, Maturing December 16, 2013 3,195 3,310,198

Term Loan, 8.00%, Maturing December 16, 2014 3,137 3,250,199

Term Loan, 9.00%, Maturing December 16, 2015 EUR 1,250 1,893,637

ISP Chemco, Inc.

Term Loan, 1.75%, Maturing June 4, 2014 1,411 1,399,058

MacDermid, Inc.

Term Loan, 2.19%, Maturing April 12, 2014 484 481,544

Momentive Performance Materials

Term Loan, 3.75%, Maturing May 5, 2015	1,771	1,757,167
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Nalco Co.

Term Loan, 4.50%, Maturing October 5, 2017	1,567	1,581,397
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Omnova Solutions, Inc.

Term Loan, 5.75%, Maturing May 31, 2017	995	1,005,261
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Rockwood Specialties Group, Inc.

Term Loan, 3.75%, Maturing February 9, 2018	2,400	2,421,214
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See Notes to Financial Statements.

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Portfolio of Investments continued

Borrower/Tranche Description	Principal Amount* (000 s omitted)	Value
Chemicals and Plastics (continued)		
Schoeller Arca Systems Holding		
Term Loan, 5.01%, Maturing November 16, 2015	EUR 72	\$ 78,340
Term Loan, 5.01%, Maturing November 16, 2015	EUR 206	223,362
Term Loan, 5.01%, Maturing November 16, 2015	EUR 222	240,359
Solutia, Inc.		
Term Loan, 3.50%, Maturing August 1, 2017	2,440	2,451,687
Styron S.A.R.L.		
Term Loan, 6.00%, Maturing August 2, 2017	3,142	3,168,217
Univar, Inc.		
Term Loan, 5.00%, Maturing June 30, 2017	1,771	1,773,408
		\$ 38,768,687
Conglomerates 3.0%		
Goodman Global Holdings, Inc.		
Term Loan, 5.75%, Maturing October 28, 2016	2,040	\$ 2,058,867
Jarden Corp.		
Term Loan, 3.24%, Maturing January 31, 2017	1,343	1,354,220
Manitowoc Company, Inc. (The)		
Term Loan, 4.25%, Maturing November 13, 2017	775	779,521
RBS Global, Inc.		
Term Loan, 2.50%, Maturing July 19, 2013	335	332,821
Term Loan, 2.79%, Maturing July 19, 2013	4,425	4,406,561
RGIS Holdings, LLC		
Term Loan, 2.80%, Maturing April 30, 2014	128	125,920

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Term Loan, 2.81%, Maturing April 30, 2014	2,560	2,518,405
Service Master Co.		
Term Loan, 2.70%, Maturing July 24, 2014	180	176,302
Term Loan, 2.74%, Maturing July 24, 2014	1,809	1,770,371
US Investigations Services, Inc.		
Term Loan, 3.06%, Maturing February 21, 2015	982	973,549
Term Loan, 7.75%, Maturing February 21, 2015	918	927,530
Walter Industries, Inc.		
Term Loan, 4.00%, Maturing April 2, 2018	2,625	2,637,679
		\$ 18,061,746

Containers and Glass Products 2.8%

Berry Plastics Corp.		
Term Loan, 2.26%, Maturing April 3, 2015	1,861	\$ 1,793,833
BWAY Corp.		
Term Loan, 4.50%, Maturing February 23, 2018	79	79,353
Term Loan, 4.50%, Maturing February 23, 2018	889	893,049
Consolidated Container Co.		
Term Loan - Second Lien, 5.69%, Maturing September 28, 2014	1,000	901,250
Graham Packaging Holdings Co.		
Term Loan, 6.75%, Maturing April 5, 2014	2,797	2,809,547
Term Loan, 6.00%, Maturing September 23, 2016	1,244	1,250,311
Graphic Packaging International, Inc.		
Term Loan, 3.04%, Maturing May 16, 2014	1,136	1,137,438
Hilex Poly Co.		
Term Loan, 11.25%, Maturing November 16, 2015	975	975,000
JSG Acquisitions		
Term Loan, 3.67%, Maturing December 31, 2014	1,325	1,330,021
Pelican Products, Inc.		
Term Loan, 5.00%, Maturing March 7, 2017	873	876,450
Reynolds Group Holdings, Inc.		
Term Loan, 4.25%, Maturing February 9, 2018	3,025	3,029,967
Smurfit Kappa Acquisitions		
Term Loan, 3.42%, Maturing December 31, 2014	1,325	1,329,193
		\$ 16,405,412

Cosmetics / Toiletries 1.8%

Alliance Boots Holdings, Ltd.

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Term Loan, 4.19%, Maturing July 5, 2015	EUR	1,000	\$ 1,434,603
Term Loan, 3.59%, Maturing July 9, 2015	GBP	2,000	3,221,731
Bausch & Lomb, Inc.			
Term Loan, 3.44%, Maturing April 24, 2015		680	679,570
Term Loan, 3.53%, Maturing April 24, 2015		2,799	2,795,326
KIK Custom Products, Inc.			
Term Loan - Second Lien, 5.27%, Maturing November 30, 2014		1,075	790,125
Prestige Brands, Inc.			
Term Loan, 4.75%, Maturing March 24, 2016		1,727	1,738,599
			\$ 10,659,954

Drugs 1.3%

Axcan Pharma, Inc.

Term Loan, 5.50%, Maturing February 10, 2017 1,621 \$ 1,616,125

Graceway Pharmaceuticals, LLC

Term Loan, 4.94%, Maturing May 3, 2012 1,320 788,611

Term Loan, 9.94%, Maturing November 3, 2013⁽²⁾ 309 1,554

Term Loan - Second Lien, 0.00%, Maturing May 3, 2013⁽⁶⁾ 1,500 66,000

Pharmaceutical Holdings Corp.

Term Loan, 4.45%, Maturing January 30, 2012 18 18,193

See Notes to Financial Statements.

Eaton Vance
Floating-Rate Income Trust

May 31, 2011

Portfolio of Investments continued

Borrower/Tranche Description	Principal Amount* (000 s omitted)	Value
Drugs (continued)		
Warner Chilcott Corp.		
Term Loan, 3.75%, Maturing March 17, 2016	1,000	\$ 1,001,953
Term Loan, 4.25%, Maturing March 15, 2018	909	912,544
Term Loan, 4.25%, Maturing March 15, 2018	1,817	1,825,087
WC Luxco S.A.R.L.		
Term Loan, 4.25%, Maturing March 15, 2018	1,249	1,254,748
		\$ 7,484,815
Ecological Services and Equipment 0.5%		
BakerCorp.		
Term Loan, Maturing June 8, 2017 ⁽⁵⁾	950	\$ 945,250
Cory Environmental Holdings		
Term Loan - Second Lien, 5.04%, Maturing September 30, 2014 ⁽²⁾	GBP 513	177,065
Sensus Metering Systems, Inc.		
Term Loan, 4.75%, Maturing May 9, 2017	775	780,328
Term Loan - Second Lien, 8.50%, Maturing May 9, 2018	1,000	1,020,625
		\$ 2,923,268

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Electronics / Electrical 6.3%

Aspect Software, Inc.		
Term Loan, 6.25%, Maturing April 19, 2016	2,774	\$ 2,792,979
Attachmate Corp.		
Term Loan, 6.50%, Maturing April 27, 2017	1,075	1,083,734
Christie/Aix, Inc.		
Term Loan, 5.25%, Maturing April 29, 2016	714	712,412
Eagle Parent, Inc.		
Term Loan, 5.00%, Maturing May 16, 2018	2,950	2,922,712
Edwards (Cayman Island II), Ltd.		
Term Loan, 5.50%, Maturing May 31, 2016	1,397	1,397,663
FCI International S.A.S.		
Term Loan, 3.66%, Maturing November 1, 2013	175	174,061
Term Loan, 3.66%, Maturing November 1, 2013	181	180,801
Term Loan, 3.66%, Maturing October 31, 2014	175	174,061
Term Loan, 3.66%, Maturing October 31, 2014	181	180,801
Freescale Semiconductor, Inc.		
Term Loan, 4.46%, Maturing December 1, 2016	3,760	3,752,106
Infor Enterprise Solutions Holdings		
Term Loan, 5.69%, Maturing March 2, 2014	500	448,907
Term Loan, 4.95%, Maturing July 28, 2015	1,455	1,425,567
Term Loan, 5.95%, Maturing July 28, 2015	1,630	1,617,968
Term Loan, 5.95%, Maturing July 28, 2015	3,125	3,063,025
Term Loan - Second Lien, 6.44%, Maturing March 2, 2014	183	165,000
Term Loan - Second Lien, 6.44%, Maturing March 2, 2014	317	286,385
Network Solutions, LLC		
Term Loan, 2.45%, Maturing March 7, 2014	473	466,870
NXP B.V.		
Term Loan, 4.50%, Maturing March 7, 2017	3,075	3,100,947
Open Solutions, Inc.		
Term Loan, 2.40%, Maturing January 23, 2014	2,860	2,512,522
Sensata Technologies Finance Company, LLC		
Term Loan, 4.00%, Maturing May 11, 2018	3,975	3,987,835
Shield Finance Co. S.A.R.L.		
Term Loan, 7.75%, Maturing June 15, 2016	953	962,593
Spansion, LLC		
Term Loan, 4.75%, Maturing February 9, 2015	557	559,503
Spectrum Brands, Inc.		
Term Loan, 5.00%, Maturing June 17, 2016	3,195	3,228,350
SS&C Technologies, Inc.		
Term Loan, 2.29%, Maturing November 23, 2012	596	598,823
VeriFone, Inc.		
Term Loan, 2.95%, Maturing October 31, 2013	744	734,453
Vertafore, Inc.		
Term Loan, 5.25%, Maturing July 29, 2016	1,117	1,124,532
		\$ 37,654,610

Equipment Leasing 0.7%

Hertz Corp.

Term Loan, 3.75%, Maturing March 9, 2018 3,975 \$ 3,982,719

\$ 3,982,719

Farming / Agriculture 0.3%

WM. Bolthouse Farms, Inc.

Term Loan, 5.50%, Maturing February 11, 2016 1,704 \$ 1,714,958

\$ 1,714,958

See Notes to Financial Statements.

Eaton Vance
Floating-Rate Income Trust

May 31, 2011

Portfolio of Investments continued

Borrower/Tranche Description	Principal Amount* (000 s omitted)	Value
Financial Intermediaries 5.2%		
Citco III, Ltd.		
Term Loan, 4.46%, Maturing June 30, 2014	2,922	\$ 2,920,497
Fidelity National Information Services, Inc.		
Term Loan, 5.25%, Maturing July 18, 2016	2,736	2,752,783
First Data Corp.		
Term Loan, 2.94%, Maturing September 24, 2014	257	241,155
Term Loan, 2.94%, Maturing September 24, 2014	489	458,819
Term Loan, 2.94%, Maturing September 24, 2014	1,238	1,161,317
Term Loan, 4.19%, Maturing March 23, 2018	1,636	1,531,428
Grosvenor Capital Management		
Term Loan, 4.25%, Maturing December 5, 2016	1,397	1,396,879
HarbourVest Partners, LLC		
Term Loan, 6.25%, Maturing December 14, 2016	1,374	1,386,354
Interactive Data Corp.		
Term Loan, 4.75%, Maturing February 12, 2018	2,592	2,604,882
Jupiter Asset Management Group		
Term Loan, 4.57%, Maturing March 17, 2015	GBP 240	394,399
LPL Holdings, Inc.		
Term Loan, 2.02%, Maturing June 28, 2013	1,009	1,011,483
Term Loan, 4.25%, Maturing June 25, 2015	3,177	3,196,434
Term Loan, 5.25%, Maturing June 28, 2017	2,355	2,376,702
MSCI, Inc.		
Term Loan, 3.75%, Maturing March 14, 2017	3,316	3,345,869
Nuveen Investments, Inc.		
Term Loan, 3.29%, Maturing November 13, 2014	1,811	1,786,624
Term Loan, 5.79%, Maturing May 12, 2017	2,116	2,130,343
RJO Holdings Corp. (RJ O Brien)		
Term Loan, 6.21%, Maturing December 10, 2015 ⁽⁷⁾	15	12,549
Term Loan, 6.21%, Maturing December 10, 2015 ⁽⁷⁾	485	402,668
Towergate Finance, PLC		
Term Loan, 6.50%, Maturing August 4, 2017	GBP 1,000	1,610,043

\$ 30,721,228

Food Products 4.4%

Acosta, Inc.

Term Loan, 4.75%, Maturing March 1, 2018 2,450 \$ 2,457,044

American Seafoods Group, LLC

Term Loan, 4.25%, Maturing March 8, 2018 741 743,461

Dean Foods Co.

Term Loan, 1.81%, Maturing April 2, 2014 3,689 3,593,653

Dole Food Company, Inc.

Term Loan, 5.05%, Maturing March 2, 2017 717 722,161

Term Loan, 5.09%, Maturing March 2, 2017 1,781 1,793,667

JBS USA Holdings, Inc.Term Loan, Maturing May 25, 2018⁽⁵⁾ 1,125 1,126,393**Liberator Midco, Ltd.**

Term Loan, 5.27%, Maturing April 29, 2016 GBP 1,000 1,656,823

Michael Foods Holdings, Inc.

Term Loan, 4.25%, Maturing February 23, 2018 796 800,278

Pierre Foods, Inc.

Term Loan, 7.00%, Maturing September 30, 2016 1,893 1,909,564

Pinnacle Foods Finance, LLC

Term Loan, 2.71%, Maturing April 2, 2014 7,425 7,384,099

Provimi Group SA

Term Loan, 2.42%, Maturing June 28, 2015 220 219,506

Term Loan, 2.44%, Maturing June 28, 2015 270 270,128

Term Loan, 3.37%, Maturing June 28, 2015 EUR 284 408,580

Term Loan, 3.37%, Maturing June 28, 2015 EUR 490 704,138

Term Loan, 3.38%, Maturing June 28, 2015 EUR 632 908,020

Term Loan, 3.41%, Maturing June 28, 2015 EUR 422 606,569

Term Loan - Second Lien, 4.44%, Maturing December 28, 2016 178 176,996

Term Loan - Second Lien, 5.37%, Maturing December 28, 2016 EUR 29 41,552

Term Loan - Second Lien, 5.37%, Maturing December 28, 2016 EUR 397 569,086

\$ 26,091,718

Food Service 6.8%

Aramark Corp.

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Term Loan, 2.12%, Maturing January 27, 2014		194	\$ 191,482
Term Loan, 2.18%, Maturing January 27, 2014		2,401	2,374,149
Term Loan, 2.82%, Maturing January 27, 2014	GBP	1,197	1,924,559
Term Loan, 3.49%, Maturing July 26, 2016		348	348,818
Term Loan, 3.56%, Maturing July 26, 2016		5,298	5,304,011
Buffets, Inc.			
Term Loan, 12.00%, Maturing April 21, 2015 ⁽²⁾		1,412	1,289,178
Term Loan, 7.56%, Maturing April 22, 2015 ⁽²⁾		134	101,914
Burger King Corp.			
Term Loan, 4.50%, Maturing October 19, 2016		6,187	6,182,558
CBRL Group, Inc.			
Term Loan, 2.78%, Maturing April 27, 2016		640	641,972
Del Monte Corp.			
Term Loan, 4.50%, Maturing March 8, 2018		4,175	4,181,171
Denny s, Inc.			
Term Loan, 5.25%, Maturing February 24, 2017		782	789,820
DineEquity, Inc.			
Term Loan, 4.25%, Maturing October 19, 2017		1,805	1,814,027

See Notes to Financial Statements.

Eaton Vance
Floating-Rate Income Trust

May 31, 2011

Portfolio of Investments continued

Borrower/Tranche Description	Principal Amount* (000 s omitted)	Value
Food Service (continued)		
Dunkin Brands, Inc.		
Term Loan, 4.25%, Maturing November 23, 2017	3,492	\$ 3,500,918
NPC International, Inc.		
Term Loan, 1.96%, Maturing May 3, 2013	296	294,319
OSI Restaurant Partners, LLC		
Term Loan, 3.54%, Maturing June 14, 2013	558	544,425
Term Loan, 2.50%, Maturing June 14, 2014	5,720	5,576,551
QCE Finance, LLC		
Term Loan, 4.94%, Maturing May 5, 2013	1,117	1,055,183
Sagittarius Restaurants, LLC		
Term Loan, 7.51%, Maturing May 18, 2015	546	548,377
Selecta		
Term Loan - Second Lien, 5.24%, Maturing December 28, 2015	EUR 741	786,711
U.S. Foodservice, Inc.		
Term Loan, 2.70%, Maturing July 3, 2014	1,997	1,901,699
Wendy s/Arby s Restaurants, LLC		
Term Loan, 5.00%, Maturing May 24, 2017	943	948,476
		\$ 40,300,318

Food / Drug Retailers 4.3%

General Nutrition Centers, Inc.

Term Loan, 4.25%, Maturing March 2, 2018

NBTY, Inc.

4,238

\$ 4,248,623

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Term Loan, 4.25%, Maturing October 2, 2017	3,369	3,374,581
Pantry, Inc. (The)		
Term Loan, 1.95%, Maturing May 15, 2014	243	240,053
Term Loan, 1.95%, Maturing May 15, 2014	844	833,689
Rite Aid Corp.		
Term Loan, 1.95%, Maturing June 4, 2014	8,358	8,030,097
Term Loan, 4.50%, Maturing February 28, 2018	2,405	2,382,941
Roundy s Supermarkets, Inc.		
Term Loan, 7.00%, Maturing November 3, 2013	3,034	3,045,444
Supervalu, Inc.		
Term Loan, 4.50%, Maturing April 28, 2018	3,675	3,643,355
		\$ 25,798,783
Forest Products 0.3%		
Georgia-Pacific Corp.		
Term Loan, 3.56%, Maturing December 23, 2014	1,533	\$ 1,538,007
		\$ 1,538,007
Health Care 17.5%		
1-800-Contacts, Inc.		
Term Loan, 7.70%, Maturing March 4, 2015	907	\$ 911,488
Alliance Healthcare Services		
Term Loan, 5.50%, Maturing June 1, 2016	1,333	1,334,791
Ardent Medical Services, Inc.		
Term Loan, 6.50%, Maturing September 15, 2015	1,262	1,268,561
Ascend Learning		
Term Loan, 7.75%, Maturing December 6, 2016	1,247	1,248,434
Aveta Holdings, LLC		
Term Loan, 8.50%, Maturing April 14, 2015	606	609,659
Term Loan, 8.50%, Maturing April 14, 2015	606	609,659
Biomet, Inc.		
Term Loan, 3.28%, Maturing March 25, 2015	6,841	6,815,117
Bright Horizons Family Solutions, Inc.		
Term Loan, 7.50%, Maturing May 28, 2015	1,034	1,041,145
Cardinal Health 409, Inc.		
Term Loan, 2.44%, Maturing April 10, 2014	2,358	2,301,530
Carestream Health, Inc.		
Term Loan, 5.00%, Maturing February 25, 2017	1,725	1,644,141
Carl Zeiss Vision Holding GmbH		

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Term Loan, 1.72%, Maturing October 24, 2014	1,170	1,054,950
Term Loan, 4.00%, Maturing September 30, 2019	130	104,390
CDRL MS, Inc.		
Term Loan, 6.75%, Maturing September 29, 2016	878	889,799
Community Health Systems, Inc.		
Term Loan, 2.50%, Maturing July 25, 2014	349	338,303
Term Loan, 2.50%, Maturing July 25, 2014	6,791	6,573,686
Term Loan, 3.75%, Maturing January 25, 2017	3,412	3,334,117
ConMed Corp.		
Term Loan, 1.70%, Maturing April 12, 2013	485	475,627
ConvaTec, Inc.		
Term Loan, Maturing December 22, 2016 ⁽⁵⁾	1,000	1,004,844
CRC Health Corp.		
Term Loan, 4.81%, Maturing November 16, 2015	2,034	2,001,022
Dako EQT Project Delphi		
Term Loan - Second Lien, 4.05%, Maturing December 12, 2016	500	456,666
DaVita, Inc.		
Term Loan, 4.50%, Maturing October 20, 2016	3,392	3,419,056
DJO Finance, LLC		
Term Loan, 3.19%, Maturing May 20, 2014	718	714,992
Fresenius SE		
Term Loan, 3.50%, Maturing September 10, 2014	310	310,497
Term Loan, 3.50%, Maturing September 10, 2014	690	692,026

See Notes to Financial Statements.

Eaton Vance
Floating-Rate Income Trust

May 31, 2011

Portfolio of Investments continued

Borrower/Tranche Description	Principal Amount* (000 s omitted)	Value
Health Care (continued)		
Grifols SA		
Term Loan, Maturing November 23, 2016 ⁽⁵⁾	2,400	\$ 2,423,990
Hanger Orthopedic Group, Inc.		
Term Loan, 4.00%, Maturing December 1, 2016	748	751,515
Harvard Drug Group, LLC		
Term Loan, 6.50%, Maturing April 8, 2016	115	114,835
Term Loan, 6.50%, Maturing April 8, 2016	835	835,165
HCA, Inc.		
Term Loan, 3.56%, Maturing March 31, 2017	6,452	6,425,408
Term Loan, 3.56%, Maturing May 1, 2018	2,690	2,666,933
Health Management Associates, Inc.		
Term Loan, 2.06%, Maturing February 28, 2014	9,050	8,856,335
Iasis Healthcare, LLC		
Term Loan, 5.00%, Maturing May 3, 2018	1,900	1,904,750
Ikaria Acquisition, Inc.		
Term Loan, 7.00%, Maturing May 16, 2016	855	851,794
IM U.S. Holdings, LLC		
Term Loan, 2.20%, Maturing June 26, 2014	967	955,850
Term Loan - Second Lien, 4.44%, Maturing June 26, 2015	700	695,625
IMS Health, Inc.		
Term Loan, 4.50%, Maturing August 25, 2017	1,436	1,440,299
inVentiv Health, Inc.		
Term Loan, 1.63%, Maturing August 4, 2016 ⁽³⁾	817	817,433
Term Loan, 4.75%, Maturing August 4, 2016	407	407,397
Term Loan, 4.75%, Maturing August 4, 2016	918	922,091
Kindred Healthcare, Inc.		
Term Loan, Maturing June 1, 2018 ⁽⁵⁾	2,075	2,076,037
Lifepoint Hospitals, Inc.		
Term Loan, 3.01%, Maturing April 15, 2015	2,251	2,256,463
MedAssets, Inc.		

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Term Loan, 5.25%, Maturing November 16, 2016		1,006	1,013,582
MultiPlan, Inc.			
Term Loan, 4.75%, Maturing August 26, 2017		2,885	2,885,518
Mylan, Inc.			
Term Loan, 3.56%, Maturing October 2, 2014		936	941,383
Nyco Holdings			
Term Loan, 4.98%, Maturing December 29, 2014	EUR	472	679,669
Term Loan, 5.73%, Maturing December 29, 2015	EUR	471	679,502
Physiotherapy Associates, Inc.			
Term Loan, 7.50%, Maturing June 27, 2013		723	722,756
Prime Healthcare Services, Inc.			
Term Loan, 7.25%, Maturing April 22, 2015		2,624	2,584,147
RadNet Management, Inc.			
Term Loan, 5.75%, Maturing April 1, 2016		1,213	1,214,569
ReAble Therapeutics Finance, LLC			
Term Loan, 2.20%, Maturing November 18, 2013		2,623	2,617,189
RehabCare Group, Inc.			
Term Loan, 6.25%, Maturing November 24, 2015		727	731,179
Renal Advantage Holdings, Inc.			
Term Loan, 5.75%, Maturing December 16, 2016		823	829,109
Select Medical Holdings Corp.			
Term Loan, 3.92%, Maturing August 22, 2014		2,366	2,373,155
Term Loan, Maturing May 25, 2018 ⁽⁵⁾		3,400	3,366,000
Skillsoft Corp.			
Term Loan, 6.50%, Maturing May 26, 2017		978	993,674
Sunquest Information Systems, Inc.			
Term Loan, 6.25%, Maturing December 16, 2016		850	857,437
Sunrise Medical Holdings, Inc.			
Term Loan, 6.75%, Maturing May 13, 2014	EUR	264	351,743
TriZetto Group, Inc. (The)			
Term Loan, 4.75%, Maturing May 2, 2018		1,675	1,675,419
Universal Health Services, Inc.			
Term Loan, 4.00%, Maturing November 15, 2016		2,367	2,381,817
Vanguard Health Holding Co., LLC			
Term Loan, 5.00%, Maturing January 29, 2016		1,782	1,785,409
VWR Funding, Inc.			
Term Loan, 2.69%, Maturing June 30, 2014		2,148	2,105,482
			\$ 104,345,159

Home Furnishings 0.6%

Hunter Fan Co.

Term Loan, 2.70%, Maturing April 16, 2014		413	\$ 400,513
National Bedding Co., LLC			
Term Loan, 3.81%, Maturing November 28, 2013		1,445	1,445,556
		2,050	2,014,125

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Term Loan - Second Lien, 5.31%, Maturing February 28,
2014

\$ 3,860,194

Industrial Equipment 3.7%

Alliance Laundry Systems, LLC

Term Loan, 6.25%, Maturing September 30, 2016

961 \$ 970,617

Brand Energy and Infrastructure Services, Inc.

Term Loan, 2.56%, Maturing February 7, 2014

682 658,038

Term Loan, 3.56%, Maturing February 7, 2014

823 801,949

Brock Holdings III, Inc.

Term Loan, 6.00%, Maturing March 16, 2017

1,300 1,310,547

Bucyrus International, Inc.

Term Loan, 4.25%, Maturing February 19, 2016

1,446 1,451,737

See Notes to Financial Statements.

Eaton Vance
Floating-Rate Income Trust

May 31, 2011

Portfolio of Investments continued

Borrower/Tranche Description	Principal Amount* (000 s omitted)	Value
Industrial Equipment (continued)		
Butterfly Wendel US, Inc.		
Term Loan, 3.46%, Maturing June 23, 2014	304	\$ 301,547
Term Loan, 4.21%, Maturing June 22, 2015	304	301,449
EPD Holdings, (Goodyear Engineering Products)		
Term Loan, 2.70%, Maturing July 31, 2014	242	233,019
Term Loan, 2.70%, Maturing July 31, 2014	1,687	1,626,916
Term Loan - Second Lien, 5.94%, Maturing July 13, 2015	850	771,729
Excelitas Technologies Corp.		
Term Loan, 6.00%, Maturing November 23, 2016	995	999,975
Generac Acquisition Corp.		
Term Loan, 2.79%, Maturing November 11, 2013	1,312	1,309,934
Gleason Corp.		
Term Loan, 2.24%, Maturing June 30, 2013	592	585,655
Jason, Inc.		
Term Loan, 8.25%, Maturing September 21, 2014	77	76,700
Term Loan, 8.25%, Maturing September 21, 2014	194	194,394
JMC Steel Group, Inc.		
Term Loan, 4.75%, Maturing April 3, 2017	775	781,288
KION Group GmbH		
Term Loan, 3.69%, Maturing December 23, 2014 ⁽²⁾	1,023	995,110
Term Loan, 3.94%, Maturing December 23, 2015 ⁽²⁾	1,023	995,110
Pinafore, LLC		
Term Loan, 4.25%, Maturing September 29, 2016	2,387	2,397,265
Polypore, Inc.		
Term Loan, 2.20%, Maturing July 3, 2014	4,615	4,571,578
Sequa Corp.		
Term Loan, 3.50%, Maturing December 3, 2014	794	787,162
		\$ 22,121,719

Insurance 3.0%

Alliant Holdings I, Inc.

Term Loan, 3.31%, Maturing August 21, 2014 3,657 \$ 3,615,773

AmWINS Group, Inc.

Term Loan, 2.78%, Maturing June 8, 2013 948 939,823

Term Loan - Second Lien, 5.81%, Maturing June 8, 2014 500 461,250

Applied Systems, Inc.

Term Loan, 5.50%, Maturing December 8, 2016 1,571 1,582,191

CCC Information Services Group, Inc.

Term Loan, 5.50%, Maturing November 11, 2015 1,625 1,634,394

CNO Financial Group, Inc.

Term Loan, 6.25%, Maturing September 30, 2016 1,408 1,416,255

Crawford & Company

Term Loan, 5.00%, Maturing October 30, 2013 1,271 1,281,479

Crump Group, Inc.

Term Loan, 3.20%, Maturing August 1, 2014 737 727,043

HUB International Holdings, Inc.

Term Loan, 2.81%, Maturing June 13, 2014 428 423,253

Term Loan, 2.81%, Maturing June 13, 2014 1,906 1,883,441

Term Loan, 6.75%, Maturing June 13, 2014 616 618,472

U.S.I. Holdings Corp.

Term Loan, 2.70%, Maturing May 5, 2014 3,331 3,274,846

\$ 17,858,220

Leisure Goods / Activities / Movies 7.1%

Alpha D2, Ltd.

Term Loan, 2.71%, Maturing December 31, 2013 918 \$ 901,717

Term Loan, 2.71%, Maturing December 31, 2013 1,582 1,553,193

Term Loan - Second Lien, 3.96%, Maturing June 30, 2014 2,000 1,957,500

AMC Entertainment, Inc.

Term Loan, 3.44%, Maturing December 16, 2016 5,418 5,395,878

Bombardier Recreational Products

Term Loan, 2.79%, Maturing June 28, 2013 3,015 2,978,746

Carmike Cinemas, Inc.

Term Loan, 5.50%, Maturing January 27, 2016 970 976,554

Cedar Fair, L.P.

Term Loan, 4.00%, Maturing December 15, 2017 2,259 2,274,758

Cinemark, Inc.

Term Loan, 3.50%, Maturing April 29, 2016 3,893 3,913,082

ClubCorp Club Operations, Inc.

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Term Loan, 6.00%, Maturing November 9, 2016 Dave & Buster s, Inc.	723	729,063
Term Loan, 5.50%, Maturing May 12, 2016 Deluxe Entertainment Services Group, Inc.	990	998,663
Term Loan, 6.25%, Maturing May 11, 2013	62	61,814
Term Loan, 6.25%, Maturing May 11, 2013 Fender Musical Instruments Corp.	955	951,937
Term Loan, 2.45%, Maturing June 9, 2014	287	278,871
Term Loan, 2.45%, Maturing June 9, 2014 Miramax Film NY, LLC	568	551,999
Term Loan, 7.75%, Maturing May 20, 2016 National CineMedia, LLC	1,064	1,081,720
Term Loan, 1.81%, Maturing February 13, 2015 Regal Cinemas Corp.	2,850	2,806,657
Term Loan, 3.56%, Maturing August 23, 2017	4,040	4,042,820

See Notes to Financial Statements.

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Floating-Rate Income Trust

May 31, 2011

Portfolio of Investments continued

Borrower/Tranche Description	Principal Amount* (000 s omitted)	Value
Leisure Goods / Activities / Movies (continued)		
Revolution Studios Distribution Co., LLC		
Term Loan, 3.95%, Maturing December 21, 2014	1,047	\$ 779,892
Term Loan - Second Lien, 7.20%, Maturing June 21, 2015 ⁽⁷⁾	900	288,000
SeaWorld Parks & Entertainment, Inc.		
Term Loan, 4.00%, Maturing August 17, 2017	1,895	1,906,001
Six Flags Theme Parks, Inc.		
Term Loan, 5.25%, Maturing June 30, 2016	3,506	3,540,464
Universal City Development Partners, Ltd.		
Term Loan, 5.50%, Maturing November 6, 2014	2,537	2,560,280
Zuffa, LLC		
Term Loan, 2.25%, Maturing June 19, 2015	1,942	1,912,202
		\$ 42,441,811
Lodging and Casinos 3.1%		
Ameristar Casinos, Inc.		
Term Loan, 4.00%, Maturing April 13, 2018	1,175	\$ 1,182,130
Gala Electric Casinos, Ltd.		
Term Loan, Maturing May 30, 2018 ⁽⁵⁾	GBP 1,850	3,043,248
Harrah s Operating Co.		
Term Loan, 3.25%, Maturing January 28, 2015	408	380,300
Term Loan, 3.27%, Maturing January 28, 2015	2,763	2,578,321
Term Loan, 9.50%, Maturing October 31, 2016	2,963	3,149,845
Isle of Capri Casinos, Inc.		
Term Loan, 4.75%, Maturing March 24, 2017	1,047	1,053,913

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Las Vegas Sands, LLC

Term Loan, 2.00%, Maturing May 23, 2014	176	173,754
Term Loan, 2.00%, Maturing May 23, 2014	819	805,989
Term Loan, 3.00%, Maturing November 23, 2016	394	388,469
Term Loan, 3.00%, Maturing November 23, 2016	1,345	1,324,226

LodgeNet Entertainment Corp.

Term Loan, 6.50%, Maturing April 4, 2014	1,845	1,772,538
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Penn National Gaming, Inc.

Term Loan, 1.98%, Maturing October 3, 2012	1,002	1,000,927
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Tropicana Entertainment, Inc.

Term Loan, 15.00%, Maturing December 29, 2012	189	214,507
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VML US Finance, LLC

Term Loan, 4.70%, Maturing May 25, 2012	184	184,306
Term Loan, 4.70%, Maturing May 27, 2013	429	428,953
Term Loan, 4.70%, Maturing May 27, 2013	985	984,414

\$ 18,665,840

Nonferrous Metals / Minerals 1.4%

Fairmount Minerals, Ltd.

Term Loan, 5.25%, Maturing March 1, 2017	3,400	\$ 3,415,582
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Noranda Aluminum Acquisition

Term Loan, 1.94%, Maturing May 18, 2014	300	297,425
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Novelis, Inc.

Term Loan, 4.00%, Maturing March 10, 2017	2,319	2,334,045
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Oxbow Carbon and Mineral Holdings

Term Loan, 3.80%, Maturing May 8, 2016	2,262	2,271,262
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\$ 8,318,314

Oil and Gas 3.7%

Big West Oil, LLC

Term Loan, 7.00%, Maturing March 31, 2016	637	\$ 645,333
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CITGO Petroleum Corp.

Term Loan, 8.00%, Maturing June 24, 2015	254	260,551
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Term Loan, 9.00%, Maturing June 23, 2017	2,853	2,998,147
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Crestwood Holdings, LLC

Term Loan, 10.50%, Maturing September 30, 2016	554	571,573
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Dynegy Holdings, Inc.

Term Loan, 4.03%, Maturing April 2, 2013	367	365,003
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Term Loan, 4.03%, Maturing April 2, 2013	5,623	5,586,339
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Frac Tech International, LLC		
Term Loan, 2.50%, Maturing May 6, 2016 ⁽³⁾	335	336,282
Term Loan, 6.25%, Maturing May 6, 2016	2,515	2,522,114
MEG Energy Corp.		
Term Loan, 4.00%, Maturing March 16, 2018	1,375	1,381,768
Obsidian Natural Gas Trust		
Term Loan, 7.00%, Maturing November 2, 2015	4,863	4,960,676
SemGroup Corp.		
Term Loan, 1.71%, Maturing November 30, 2012	471	472,448
Sheridan Production Partners I, LLC		
Term Loan, 6.50%, Maturing April 20, 2017	120	120,419
Term Loan, 6.50%, Maturing April 20, 2017	196	197,149
Term Loan, 6.50%, Maturing April 20, 2017	1,478	1,487,822
		\$ 21,905,624

Publishing 6.0%

Aster Zweite Beteiligungs GmbH		
Term Loan, 4.71%, Maturing September 27, 2013	1,850	\$ 1,846,339
Cengage Learning, Inc.		
Term Loan, 2.44%, Maturing July 3, 2014	997	932,273

See Notes to Financial Statements.

Eaton Vance
Floating-Rate Income Trust

May 31, 2011

Portfolio of Investments continued

Borrower/Tranche Description	Principal Amount* (000 s omitted)	Value
Publishing (continued)		
GateHouse Media Operating, Inc.		
Term Loan, 2.20%, Maturing August 28, 2014	643	\$ 244,798
Term Loan, 2.20%, Maturing August 28, 2014	1,507	574,334
Term Loan, 2.45%, Maturing August 28, 2014	741	282,459
Getty Images, Inc.		
Term Loan, 5.25%, Maturing November 7, 2016	2,488	2,507,323
IWCO Direct, Inc.		
Term Loan, 3.57%, Maturing August 7, 2014	188	169,010
Term Loan, 3.57%, Maturing August 7, 2014	1,807	1,621,352
Lamar Media Corp.		
Term Loan, 4.00%, Maturing December 30, 2016	737	742,013
Laureate Education, Inc.		
Term Loan, 3.52%, Maturing August 17, 2014	493	490,363
Term Loan, 3.52%, Maturing August 17, 2014	3,295	3,275,063
Term Loan, 7.00%, Maturing August 31, 2014	1,478	1,485,811
MediaNews Group, Inc.		
Term Loan, 8.50%, Maturing March 19, 2014	308	309,192
Merrill Communications, LLC		
Term Loan, 7.50%, Maturing December 24, 2012	5,113	5,100,349
Nelson Education, Ltd.		
Term Loan, 2.81%, Maturing July 5, 2014	473	434,975
Nielsen Finance, LLC		
Term Loan, 2.21%, Maturing August 9, 2013	6,253	6,238,126
Term Loan, 3.96%, Maturing May 2, 2016	1,973	1,977,680
SGS International, Inc.		
Term Loan, 3.96%, Maturing September 30, 2013	520	520,476
Source Interlink Companies, Inc.		
Term Loan, 7.25%, Maturing June 18, 2013	900	881,933
Term Loan, 15.00%, Maturing March 18, 2014 ⁽²⁾	605	499,165
Trader Media Corp.		

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Term Loan, 2.63%, Maturing March 23, 2015	GBP	1,475	2,381,724
Xsys, Inc.			
Term Loan, 4.71%, Maturing December 31, 2014		1,642	1,638,261
Term Loan, 4.71%, Maturing December 31, 2014		1,834	1,830,720

\$ 35,983,739

Radio and Television 2.5%

Block Communications, Inc.

Term Loan, 2.19%, Maturing December 22, 2011		900	\$ 891,124
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CMP KC, LLC

Term Loan, 6.46%, Maturing October 3, 2011 ⁽²⁾⁽⁷⁾		1,066	197,263
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Gray Television, Inc.

Term Loan, 3.71%, Maturing December 31, 2014		712	708,109
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HIT Entertainment, Inc.

Term Loan, 5.52%, Maturing June 1, 2012		960	952,015
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Hubbard Radio, LLC

Term Loan, 5.25%, Maturing April 28, 2017		1,000	1,009,375
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Live Nation Worldwide, Inc.

Term Loan, 4.50%, Maturing November 7, 2016		2,599	2,612,947
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Mission Broadcasting, Inc.

Term Loan, 5.00%, Maturing September 30, 2016		590	595,454
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New Young Broadcasting Holding Co., Inc.

Term Loan, 8.00%, Maturing June 30, 2015		216	218,003
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Nexstar Broadcasting, Inc.

Term Loan, 5.00%, Maturing September 30, 2016		923	922,119
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Raycom TV Broadcasting, LLC

Term Loan, Maturing May 31, 2017 ⁽⁵⁾		1,000	995,000
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Univision Communications, Inc.

Term Loan, 2.19%, Maturing September 29, 2014		1,923	1,863,556
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Term Loan, 4.44%, Maturing March 31, 2017		1,923	1,862,306
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Weather Channel

Term Loan, 4.25%, Maturing February 13, 2017		2,269	2,287,515
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\$ 15,114,786

Retailers (Except Food and Drug) 4.0%

Amscan Holdings, Inc.

Term Loan, 6.75%, Maturing December 4, 2017		1,741	\$ 1,752,678
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FTD, Inc.

Term Loan, 6.75%, Maturing August 26, 2014		1,161	1,162,578
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Harbor Freight Tools USA, Inc.		
Term Loan, 6.50%, Maturing December 22, 2017	2,070	2,111,209
J Crew Operating Corp.		
Term Loan, 4.75%, Maturing March 7, 2018	1,825	1,793,776
Michaels Stores, Inc.		
Term Loan, 2.56%, Maturing October 31, 2013	1,852	1,832,662
Neiman Marcus Group, Inc.		
Term Loan, 4.75%, Maturing May 16, 2018	3,450	3,435,865
Orbitz Worldwide, Inc.		
Term Loan, 3.23%, Maturing July 25, 2014	2,090	1,967,567
PETCO Animal Supplies, Inc.		
Term Loan, 4.50%, Maturing November 24, 2017	1,386	1,387,981
Phillips-Van Heusen Corp.		
Term Loan, 3.50%, Maturing May 6, 2016	625	632,885
Pilot Travel Centers, LLC		
Term Loan, 4.25%, Maturing March 30, 2018	2,050	2,062,653

See Notes to Financial Statements.

Eaton Vance
Floating-Rate Income Trust

May 31, 2011

Portfolio of Investments continued

Borrower/Tranche Description	Principal Amount* (000 s omitted)	Value
Retailers (Except Food and Drug) (continued)		
Rent-A-Center, Inc.		
Term Loan, 1.95%, Maturing June 30, 2012	3	\$ 2,596
Term Loan, 3.31%, Maturing March 31, 2015	622	623,930
Savers, Inc.		
Term Loan, 4.25%, Maturing March 3, 2017	1,375	1,383,295
Visant Holding Corp.		
Term Loan, 5.25%, Maturing December 22, 2016	1,596	1,599,990
Vivarte		
Term Loan, 3.25%, Maturing March 9, 2015	EUR 29	39,669
Term Loan, 3.25%, Maturing March 9, 2015	EUR 62	86,734
Term Loan, 3.25%, Maturing March 9, 2015	EUR 347	482,078
Term Loan, 3.75%, Maturing March 8, 2016	EUR 441	611,842
Term Loan, 3.75%, Maturing May 29, 2016	EUR 18	25,549
Term Loan, 3.75%, Maturing May 29, 2016	EUR 71	98,836
Yankee Candle Company, Inc. (The)		
Term Loan, 2.20%, Maturing February 6, 2014	651	649,343
		\$ 23,743,716
Steel 0.1%		
Niagara Corp.		
Term Loan, 10.50%, Maturing June 29, 2014 ⁽²⁾⁽⁷⁾	768	\$ 729,740
		\$ 729,740

Surface Transport 0.4%

Swift Transportation Co., Inc.

Term Loan, 6.00%, Maturing December 21, 2016	2,571	\$ 2,589,503
		\$ 2,589,503

Telecommunications 7.3%

Alaska Communications Systems Holdings, Inc.

Term Loan, 5.50%, Maturing October 21, 2016	2,070	\$ 2,083,266
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Asurion Corp.

Term Loan, 5.50%, Maturing May 24, 2018	6,475	6,427,771
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Term Loan - Second Lien, 9.00%, Maturing May 24, 2019	1,250	1,263,803
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CommScope, Inc.

Term Loan, 5.00%, Maturing January 14, 2018	2,300	2,315,813
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Intelsat Jackson Holdings SA

Term Loan, 5.25%, Maturing April 2, 2018	11,775	11,867,398
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Macquarie UK Broadcast Ventures, Ltd.

Term Loan, 2.88%, Maturing December 1, 2014	GBP 828	1,260,394
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MetroPCS Wireless

Term Loan, 4.07%, Maturing November 4, 2016	992	994,895
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Term Loan, 4.00%, Maturing May 18, 2018	4,550	4,544,313
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NTelos, Inc.

Term Loan, 4.00%, Maturing August 7, 2015	1,974	1,980,895
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Syniverse Technologies, Inc.

Term Loan, 5.25%, Maturing December 21, 2017	1,000	1,007,969
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Telesat Canada, Inc.

Term Loan, 3.20%, Maturing October 31, 2014	156	155,748
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Term Loan, 3.20%, Maturing October 31, 2014	1,818	1,813,199
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TowerCo Finance, LLC

Term Loan, 5.25%, Maturing February 2, 2017	750	753,867
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Wind Telecomunicazioni SpA

Term Loan, 5.50%, Maturing December 15, 2017	EUR 4,100	5,950,490
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Windstream Corp.

Term Loan, 3.01%, Maturing December 17, 2015	1,360	1,365,203
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\$ 43,785,024

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Utilities 3.0%

AES Corp.

Term Loan, Maturing May 17, 2018 ⁽⁵⁾	2,925	\$ 2,925,915
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Astoria Generating Co.

Term Loan - Second Lien, 4.06%, Maturing August 23, 2013	500	497,810
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BRSP, LLC

Term Loan, 7.50%, Maturing June 4, 2014	967	975,219
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Calpine Corp.

Term Loan, 4.50%, Maturing April 2, 2018	3,175	3,188,494
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EquiPower Resources Holdings, LLC

Term Loan, 5.75%, Maturing January 26, 2018	625	629,427
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NRG Energy, Inc.

Term Loan, 2.06%, Maturing February 1, 2013	1	945
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Term Loan, 2.06%, Maturing February 1, 2013	204	204,059
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Term Loan, 3.47%, Maturing August 31, 2015	1,354	1,357,278
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Term Loan, 3.56%, Maturing August 31, 2015	2,470	2,476,327
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Pike Electric, Inc.

Term Loan, 1.75%, Maturing July 2, 2012	801	794,759
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Term Loan, 1.75%, Maturing December 10, 2012	217	215,756
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TXU Texas Competitive Electric Holdings Co., LLC

Term Loan, 4.74%, Maturing October 10, 2017	6,000	4,751,156
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\$ 18,017,145

Total Senior Floating-Rate Interests
(identified cost \$824,019,480)

\$ 827,963,015

See Notes to Financial Statements.

Eaton Vance
Floating-Rate Income Trust

May 31, 2011

Portfolio of Investments continued

Corporate Bonds & Notes 10.0%

Security	Principal Amount* (000 s omitted)	Value
Aerospace and Defense 0.2%		
International Lease Finance Corp., Sr. Notes		
6.50%, 9/1/14 ⁽⁸⁾	400	\$ 432,000
6.75%, 9/1/16 ⁽⁸⁾	400	436,000
7.125%, 9/1/18 ⁽⁸⁾	400	440,000
		\$ 1,308,000
Automotive 0.0%		
American Axle & Manufacturing Holdings, Inc., Sr. Notes		
9.25%, 1/15/17 ⁽⁸⁾	135	\$ 150,188
		\$ 150,188
Broadcast Radio and Television 0.3%		
Entravision Communications Corp., Sr. Notes		
8.75%, 8/1/17 ⁽⁸⁾	1,000	\$ 1,067,500
Rainbow National Services, LLC, Sr. Sub. Notes		

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10.375%, 9/1/14 ⁽⁸⁾	335	348,400
XM Satellite Radio Holdings, Inc.		
13.00%, 8/1/13 ⁽⁸⁾	480	573,600
		\$ 1,989,500

Building and Development 0.8%

AMO Escrow Corp., Sr. Notes		
11.50%, 12/15/17 ⁽⁸⁾	2,038	\$ 2,216,325
Grohe Holding GmbH, Variable Rate		
4.202%, 1/15/14 ⁽¹⁰⁾	EUR 1,575	2,263,748
		\$ 4,480,073

Business Equipment and Services 0.6%

Brocade Communications Systems, Inc., Sr. Notes		
6.625%, 1/15/18	40	\$ 42,900
6.875%, 1/15/20	40	43,650
Education Management, LLC, Sr. Notes		
8.75%, 6/1/14	445	455,012
Education Management, LLC, Sr. Sub. Notes		
10.25%, 6/1/16	97	101,608
MediMedia USA, Inc., Sr. Sub. Notes		
11.375%, 11/15/14 ⁽⁸⁾	180	155,700
RSC Equipment Rental, Inc., Sr. Notes		
10.00%, 7/15/17 ⁽⁸⁾	750	854,062
SunGard Data Systems, Inc., Sr. Notes		
10.625%, 5/15/15	1,380	1,514,550
Ticketmaster Entertainment, Inc.		
10.75%, 8/1/16	220	241,450
		\$ 3,408,932

Cable and Satellite Television 0.5%

Virgin Media Finance PLC, Sr. Notes		
6.50%, 1/15/18	2,500	\$ 2,765,625

\$ 2,765,625

Chemicals and Plastics 0.4%

INEOS Group Holdings PLC, Sr. Sub. Notes

8.50%, 2/15/16⁽⁸⁾ 345 \$ 356,644

Styrolution Group GmbH, Sr. Notes

7.625%, 5/15/16⁽⁸⁾ EUR 1,225 1,771,711

Wellman Holdings, Inc., Sr. Sub. Notes

5.00%, 1/29/19⁽²⁾⁽⁷⁾ 161 0

\$ 2,128,355

Conglomerates 0.0%

RBS Global & Rexnord Corp.

11.75%, 8/1/16 175 \$ 187,688

\$ 187,688

Containers and Glass Products 0.3%

Berry Plastics Corp., Sr. Notes, Variable Rate

5.028%, 2/15/15 1,000 \$ 995,000

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

8.50%, 8/1/14 865 829,319

\$ 1,824,319

Cosmetics / Toiletries 0.3%

Revlon Consumer Products Corp.

9.75%, 11/15/15⁽⁸⁾ 1,420 \$ 1,551,350

\$ 1,551,350

Electronics / Electrical 0.1%

NXP BV/NXP Funding, LLC, Variable Rate

3.028%, 10/15/13

761

\$ 760,049

\$ 760,049

See Notes to Financial Statements.

Eaton Vance
Floating-Rate Income Trust

May 31, 2011

Portfolio of Investments continued

Security	Principal Amount* (000 s omitted)	Value
Equipment Leasing 0.0%		
Hertz Corp. 8.875%, 1/1/14	5	\$ 5,150
		\$ 5,150
Financial Intermediaries 1.2%		
First Data Corp., Sr. Notes 7.375%, 6/15/19 ⁽⁸⁾	1,000	\$ 1,022,500
Ford Motor Credit Co., LLC, Sr. Notes 12.00%, 5/15/15	2,250	2,877,957
8.00%, 12/15/16	260	301,343
UPCB Finance II, Ltd., Sr. Notes 6.375%, 7/1/20 ⁽⁸⁾	EUR 1,000	1,388,270
UPCB Finance III, Ltd., Sr. Notes 6.625%, 7/1/20 ⁽⁸⁾	1,375	1,378,438
		\$ 6,968,508
Food Products 0.2%		
Smithfield Foods, Inc., Sr. Notes 10.00%, 7/15/14 ⁽⁸⁾	1,000	\$ 1,175,000

		\$ 1,175,000
Food Service 0.0%		
NPC International, Inc., Sr. Sub. Notes		
9.50%, 5/1/14	280	\$ 287,350
		\$ 287,350
Forest Products 0.0%		
Verso Paper Holdings, LLC/Verso Paper, Inc.		
11.375%, 8/1/16	255	\$ 265,200
		\$ 265,200
Health Care 0.2%		
Accellent, Inc., Sr. Notes		
8.375%, 2/1/17	180	\$ 192,600
Biomet, Inc.		
10.375%, 10/15/17 ⁽²⁾	125	139,375
11.625%, 10/15/17	600	676,500
DJO Finance, LLC/DJO Finance Corp.		
10.875%, 11/15/14 ⁽⁸⁾	240	260,400
HCA, Inc.		
9.25%, 11/15/16	145	155,512
		\$ 1,424,387
Industrial Equipment 0.2%		
Chart Industries, Inc., Sr. Sub. Notes		
9.125%, 10/15/15	215	\$ 226,287

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Terex Corp., Sr. Notes		
10.875%, 6/1/16	1,000	1,167,500
		\$ 1,393,787
Insurance 0.1%		
Alliant Holdings I, Inc.		
11.00%, 5/1/15 ⁽⁸⁾	115	\$ 122,762
HUB International Holdings, Inc., Sr. Notes		
9.00%, 12/15/14 ⁽⁸⁾	140	146,475
U.S.I. Holdings Corp., Sr. Notes, Variable Rate		
4.136%, 11/15/14 ⁽⁸⁾	75	72,188
		\$ 341,425
Leisure Goods / Activities / Movies 0.1%		
AMC Entertainment, Inc., Sr. Notes		
8.75%, 6/1/19	85	\$ 91,694
Royal Caribbean Cruises, Sr. Notes		
7.00%, 6/15/13	105	112,875
6.875%, 12/1/13	40	43,250
7.25%, 6/15/16	25	27,125
7.25%, 3/15/18	50	54,000
		\$ 328,944
Lodging and Casinos 0.7%		
Buffalo Thunder Development Authority		
9.375%, 12/15/14 ⁽⁶⁾⁽⁸⁾	535	\$ 216,675
CCM Merger, Inc.		
8.00%, 8/1/13 ⁽⁸⁾	65	65,325
Chukchansi EDA, Sr. Notes, Variable Rate		
3.917%, 11/15/12 ⁽⁸⁾	170	140,675
Fontainebleau Las Vegas Casino, LLC		
10.25%, 6/15/15 ⁽⁶⁾⁽⁸⁾	525	263
Harrah s Operating Co., Inc., Sr. Notes		

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11.25%, 6/1/17	1,000	1,130,000
Inn of the Mountain Gods Resort & Casino, Sr. Notes		
1.25%, 11/30/20 ⁽²⁾⁽⁸⁾	356	221,115
8.75%, 11/30/20 ⁽⁸⁾	155	155,000
Majestic HoldCo, LLC		
12.50%, 11/15/11 ⁽⁶⁾⁽⁸⁾	150	15

See Notes to Financial Statements.

Eaton Vance
Floating-Rate Income Trust

May 31, 2011

Portfolio of Investments continued

Security	Principal Amount* (000 s omitted)	Value
Lodging and Casinos (continued)		
Mohegan Tribal Gaming Authority, Sr. Sub. Notes		
8.00%, 4/1/12	165	\$ 145,200
7.125%, 8/15/14	240	176,400
6.875%, 2/15/15	260	183,950
Peninsula Gaming, LLC		
10.75%, 8/15/17 ⁽⁸⁾	1,000	1,110,000
Tunica-Biloxi Gaming Authority, Sr. Notes		
9.00%, 11/15/15 ⁽⁸⁾	345	355,350
Waterford Gaming, LLC, Sr. Notes		
8.625%, 9/15/14 ⁽⁷⁾⁽⁸⁾	257	164,959
		\$ 4,064,927
Nonferrous Metals / Minerals 0.3%		
CII Carbon, LLC		
11.125%, 11/15/15 ⁽⁸⁾	195	\$ 200,850
Cloud Peak Energy Resources, LLC/Cloud Peak Energy Finance Corp.		
8.25%, 12/15/17	1,000	1,095,000
8.50%, 12/15/19	335	375,200
		\$ 1,671,050

Oil and Gas 0.2%

Compton Petroleum Finance Corp.

10.00%, 9/15/17	165	\$ 124,718
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Forbes Energy Services, Sr. Notes

11.00%, 2/15/15	270	305,100
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Petroleum Development Corp., Sr. Notes

12.00%, 2/15/18	135	152,550
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Petroplus Finance, Ltd.

7.00%, 5/1/17 ⁽⁸⁾	160	152,800
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Quicksilver Resources, Inc., Sr. Notes

11.75%, 1/1/16	135	157,275
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SESI, LLC, Sr. Notes

6.875%, 6/1/14	65	66,300
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		\$ 958,743
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Publishing 0.4%

Laureate Education, Inc.

10.00%, 8/15/15 ⁽⁸⁾	1,100	\$ 1,171,500
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10.25%, 8/15/15 ⁽²⁾⁽⁸⁾	1,279	1,336,334
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11.75%, 8/15/17 ⁽⁸⁾	105	115,500
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		\$ 2,623,334
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Rail Industries 0.1%

American Railcar Industry, Sr. Notes

7.50%, 3/1/14	195	\$ 200,850
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Kansas City Southern Mexico, Sr. Notes

8.00%, 2/1/18	500	556,250
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		\$ 757,100
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Retailers (Except Food and Drug) 0.5%

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Amscan Holdings, Inc., Sr. Sub. Notes

8.75%, 5/1/14 455 \$ 464,669

Sally Holdings, LLC, Sr. Notes

9.25%, 11/15/14 670 706,012

10.50%, 11/15/16 510 555,900

Toys R Us

10.75%, 7/15/17 1,000 1,135,000

\$ 2,861,581

Steel 0.0%

RathGibson, Inc., Sr. Notes

11.25%, 2/15/14⁽⁶⁾ 495 \$ 50

\$ 50

Surface Transport 0.0%

CEVA Group PLC, Sr. Notes

11.50%, 4/1/18⁽⁸⁾ 205 \$ 226,012

\$ 226,012

Telecommunications 0.7%

Avaya, Inc., Sr. Notes

9.75%, 11/1/15 840 \$ 876,750

EH Holding Corp., Sr. Notes

6.50%, 6/15/19⁽⁸⁾ 1,000 1,016,250

Intelsat Bermuda, Ltd.

11.25%, 6/15/16 900 958,500

NII Capital Corp.

10.00%, 8/15/16 335 386,087

Telesat Canada/Telesat, LLC, Sr. Notes

11.00%, 11/1/15 590 653,425

\$ 3,891,012

Utilities 1.6%

Calpine Corp., Sr. Notes

7.50%, 2/15/21 ⁽⁸⁾	5,100	\$ 5,329,500
7.875%, 1/15/23 ⁽⁸⁾	3,825	4,011,469

See Notes to Financial Statements.

Eaton Vance
Floating-Rate Income Trust

May 31, 2011

Portfolio of Investments continued

Security	Principal Amount* (000 s omitted)	Value
Utilities (continued)		
NGC Corp. 7.625%, 10/15/26	430	\$ 298,850
Reliant Energy, Inc., Sr. Notes 7.625%, 6/15/14	20	21,000
		\$ 9,660,819
Total Corporate Bonds & Notes (identified cost \$57,120,976)		\$ 59,458,458

Asset-Backed Securities 0.8%

Security	Principal Amount (000 s omitted)	Value
Alzette European CLO SA, Series 2004-1A, Class E2, 6.81%, 12/15/20 ⁽¹¹⁾	\$ 462	\$ 408,114
Avalon Capital Ltd. 3, Series 1A, Class D, 2.208%, 2/24/19 ⁽⁸⁾⁽¹¹⁾	589	465,527
Babson Ltd., Series 2005-1A, Class C1, 2.228%, 4/15/19 ⁽⁸⁾⁽¹¹⁾	753	593,374
Bryant Park CDO Ltd., Series 2005-1A, Class C, 2.328%, 1/15/19 ⁽⁸⁾⁽¹¹⁾	1,000	682,158
	985	830,700

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Centurion CDO 8 Ltd., Series 2005-8A, Class D, 5.81%, 3/8/17 ⁽¹¹⁾		
Centurion CDO 9 Ltd., Series 2005-9A, Class D1, 5.026%, 7/17/19 ⁽¹¹⁾	750	580,627
Comstock Funding Ltd., Series 2006-1A, Class D, 4.504%, 5/30/20 ⁽⁸⁾⁽¹¹⁾	692	522,835
First CLO Ltd., Series 2004-1A1, Class C, 2.574%, 7/27/16 ⁽⁸⁾⁽¹¹⁾	1,000	895,000

Total Asset-Backed Securities
(identified cost \$6,057,082) **\$ 4,978,335**

Common Stocks 2.1%

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

Automotive 0.5%

Dayco Products, LLC ⁽¹²⁾⁽¹³⁾	20,780	\$ 1,172,771
Hayes Lemmerz International, Inc. ⁽⁷⁾⁽¹²⁾⁽¹³⁾	35,798	2,094,183
		\$ 3,266,954

Building and Development 0.1%

Panolam Holdings Co. ⁽⁷⁾⁽¹³⁾⁽¹⁴⁾	280	\$ 269,542
United Subcontractors, Inc. ⁽⁷⁾⁽¹²⁾⁽¹³⁾	569	57,669
		\$ 327,211

Chemicals and Plastics 0.0%

Wellman Holdings, Inc. ⁽⁷⁾⁽¹²⁾⁽¹³⁾	146	\$ 0
		\$ 0

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Diversified Manufacturing 0.0%

MEGA Brands, Inc. ⁽¹³⁾	357,266	\$ 165,950
		\$ 165,950

Financial Intermediaries 0.0%

RTS Investor Corp. ⁽⁷⁾⁽¹²⁾⁽¹³⁾	168	\$ 45,691
		\$ 45,691

Food Service 0.0%

Buffets, Inc. ⁽⁷⁾⁽¹³⁾	25,547	\$ 105,382
		\$ 105,382

Leisure Goods / Activities / Movies 0.3%

Metro-Goldwyn-Mayer Holdings, Inc. ⁽¹²⁾⁽¹³⁾	66,174	\$ 1,505,459
		\$ 1,505,459

Lodging and Casinos 0.1%

Greektown Superholdings, Inc. ⁽¹³⁾	83	\$ 5,955
Tropicana Entertainment, Inc. ⁽⁷⁾⁽¹²⁾⁽¹³⁾	37,016	638,526
		\$ 644,481

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Nonferrous Metals / Minerals 0.0%

Euramax International, Inc. ⁽⁷⁾⁽¹²⁾⁽¹³⁾	701	\$ 203,348
		\$ 203,348

Oil and Gas 0.0%

SemGroup Corp. ⁽¹³⁾	1,565	\$ 39,829
		\$ 39,829

Publishing 0.7%

Ion Media Networks, Inc. ⁽⁷⁾⁽¹²⁾⁽¹³⁾	4,429	\$ 3,211,025
MediaNews Group, Inc. ⁽⁷⁾⁽¹²⁾⁽¹³⁾	29,104	814,914
Source Interlink Companies, Inc. ⁽⁷⁾⁽¹²⁾⁽¹³⁾	2,290	80,470
SuperMedia, Inc. ⁽¹³⁾	10,855	47,111
		\$ 4,153,520

Radio and Television 0.2%

New Young Broadcasting Holding Co., Inc. ⁽¹²⁾⁽¹³⁾	355	\$ 929,656
		\$ 929,656

See Notes to Financial Statements.

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Eaton Vance
Floating-Rate Income Trust

May 31, 2011

Portfolio of Investments continued

Security	Shares	Value
Steel 0.2%		
KNIA Holdings, Inc. ⁽⁷⁾⁽¹²⁾⁽¹³⁾	13,108	\$ 171,447
RathGibson Acquisition Co., LLC ⁽⁷⁾⁽¹³⁾⁽¹⁴⁾	22,100	739,245
		\$ 910,692
Total Common Stocks (identified cost \$6,050,247)		\$ 12,298,173

Warrants 0.0%

Security	Shares	Value
Oil and Gas 0.0%		
SemGroup Corp., Expires 11/30/14 ⁽¹³⁾	1,647	\$ 11,076
		\$ 11,076

Publishing 0.0%

1,609	\$	0
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Reader's Digest Association, Inc. (The), Expires
2/19/14⁽⁷⁾⁽¹²⁾⁽¹³⁾

\$ 0

Radio and Television 0.0%

New Young Broadcasting Holding Co., Inc., Expires
12/24/24⁽¹²⁾⁽¹³⁾

4

\$ 10,475

\$ 10,475

Retailers (Except Food and Drug) 0.0%

Oriental Trading Co., Inc., Expires 2/11/16⁽⁷⁾⁽¹²⁾⁽¹³⁾

6,680

\$ 0

Oriental Trading Co., Inc., Expires 2/11/16⁽⁷⁾⁽¹²⁾⁽¹³⁾

7,328

0

\$ 0

Total Warrants
(identified cost \$6,891)

\$ 21,551

Short-Term Investments 5.0%

Description	Interest/ Principal Amount (000 s Omitted)	Value
Eaton Vance Cash Reserves Fund, LLC, 0.13% ⁽¹⁵⁾	\$ 26,999	\$ 26,999,089
State Street Bank and Trust Euro Time Deposit, 0.01%, 6/1/11	3,052	3,051,614
Total Short-Term Investments (identified cost \$30,050,703)		\$ 30,050,703

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Total Investments	156.9%	
(identified cost \$923,305,379)		\$ 934,770,235
Less Unfunded Loan Commitments	(0.5)%	\$ (2,857,008)
Net Investments	156.4%	
(identified cost \$920,448,371)		\$ 931,913,227
Other Assets, Less Liabilities	(43.0)%	\$ (256,001,163)
Auction Preferred Shares Plus Cumulative Unpaid Dividends	(13.4)%	\$ (80,022,221)
Net Assets Applicable to Common Shares	100.0%	\$ 595,889,843

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

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 lending rates are primarily the London Interbank Offered Rate (LIBOR) and secondarily, the prime rate offered by one or more major United States banks (the Prime Rate) and the certificate of deposit (CD) rate or other base lending rates used by commercial lenders.

(2)

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Represents a payment-in-kind security which may pay all or a portion of interest/dividends in additional par/shares.

(3) Unfunded or partially unfunded loan commitments. See Note 1G for description.

See Notes to Financial Statements.

Eaton Vance
Floating-Rate Income Trust

May 31, 2011

Portfolio of Investments continued

- (4) Defaulted matured security. For a variable rate security, interest rate has been adjusted to reflect non-accrual status.
- (5) This Senior Loan will settle after May 31, 2011, at which time the interest rate will be determined.
- (6) Currently the issuer is in default with respect to interest payments. For a variable rate security, interest rate has been adjusted to reflect non-accrual status.
- (7) Security valued at fair value using methods determined in good faith by or at the direction of the Trustees.
- (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, 2011, the aggregate value of these securities is \$35,067,999 or 5.9% of the Trust's net assets applicable to common shares.
- (9) Amount is less than 0.05%.
- (10) 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.
- (11) Variable rate security. The stated interest rate represents the rate in effect at May 31, 2011.
- (12) Security was acquired in connection with a restructuring of a Senior Loan and may be subject to restrictions on resale.
- (13) Non-income producing security.
- (14) Restricted security (see Note 8).
- (15) 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, 2011.

See Notes to Financial Statements.

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Eaton Vance
Floating-Rate Income Trust

May 31, 2011

Statement of Assets and Liabilities

Assets	May 31, 2011
Unaffiliated investments, at value (identified cost, \$893,449,282)	\$ 904,914,138
Affiliated investment, at value (identified cost, \$26,999,089)	26,999,089
Restricted cash*	782,194
Foreign currency, at value (identified cost, \$1,504,700)	1,504,236
Interest receivable	4,860,178
Interest receivable from affiliated investment	2,458
Receivable for investments sold	439,488
Receivable for open forward foreign currency exchange contracts	442,166
Receivable from the transfer agent	97,149
Prepaid expenses	17,468
Other assets	8,970
Total assets	\$ 940,067,534
Liabilities	
Notes payable	\$ 238,000,000
Payable for investments purchased	24,295,405
Payable for open forward foreign currency exchange contracts	826,924
Payable to affiliates:	
Investment adviser fee	504,143
Trustees fees	4,983
Accrued expenses	524,015
Total liabilities	\$ 264,155,470
Auction preferred shares (3,200 shares outstanding) at liquidation value plus cumulative unpaid dividends	\$ 80,022,221

Net assets applicable to common shares **\$ 595,889,843**

Sources of Net Assets

Common shares, \$0.01 par value, unlimited number of shares authorized, 37,480,847 shares issued and outstanding	\$ 374,808
Additional paid-in capital	703,442,471
Accumulated net realized loss	(122,064,792)
Accumulated undistributed net investment income	3,169,029
Net unrealized appreciation	10,968,327

Net assets applicable to common shares **\$ 595,889,843**

Net Asset Value Per Common Share

(\$595,889,843 ÷ 37,480,847 common shares issued and outstanding) **\$ 15.90**

* Represents restricted cash on deposit at the custodian as collateral for open financial contracts.

See Notes to Financial Statements.

Eaton Vance
Floating-Rate Income Trust

May 31, 2011

Statement of Operations

	Year Ended May 31, 2011
Investment Income	
Interest and other income	\$ 47,663,211
Dividends	183,190
Interest allocated from affiliated investment	40,245
Expenses allocated from affiliated investment	(1,739)
Total investment income	\$ 47,884,907
Expenses	
Investment adviser fee	\$ 6,729,611
Trustees' fees and expenses	31,016
Custodian fee	361,958
Transfer and dividend disbursing agent fees	22,318
Legal and accounting services	435,086
Printing and postage	83,089
Interest expense and fees	3,771,670
Preferred shares service fee	115,004
Miscellaneous	152,139
Total expenses	\$ 11,701,891
Deduct	
Reduction of investment adviser fee	\$ 930,714
Reduction of custodian fee	73
Total expense reductions	\$ 930,787

Net expenses	\$ 10,771,104
Net investment income	\$ 37,113,803
Realized and Unrealized Gain (Loss)	
Net realized gain (loss)	
Investment transactions	\$ (6,375,691)
Investment transactions allocated from affiliated investment	992
Foreign currency and forward foreign currency exchange contract transactions	(8,317,093)
Net realized loss	\$ (14,691,792)
Change in unrealized appreciation (depreciation)	
Investments	\$ 55,283,506
Foreign currency and forward foreign currency exchange contracts	(181,936)
Net change in unrealized appreciation (depreciation)	\$ 55,101,570
Net realized and unrealized gain	\$ 40,409,778
Distributions to preferred shareholders	
From net investment income	\$ (1,225,305)
Net increase in net assets from operations	\$ 76,298,276

See Notes to Financial Statements.

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Eaton Vance
Floating-Rate Income Trust

May 31, 2011

Statements of Changes in Net Assets

Increase (Decrease) in Net Assets	Year Ended May 31, 2011	Year Ended May 31, 2010
From operations		
Net investment income	\$ 37,113,803	\$ 37,701,615
Net realized loss from investment, foreign currency and forward foreign currency exchange contract transactions	(14,691,792)	(21,518,286)
Net change in unrealized appreciation (depreciation) from investments, foreign currency and forward foreign currency exchange contracts	55,101,570	150,975,117
Distributions to preferred shareholders From net investment income	(1,225,305)	(1,640,529)
Net increase in net assets from operations	\$ 76,298,276	\$ 165,517,917
Distributions to common shareholders From net investment income	\$ (38,187,166)	\$ (35,216,021)
Total distributions to common shareholders	\$ (38,187,166)	\$ (35,216,021)
Capital share transactions Reinvestment of distributions to common shareholders	\$ 1,167,878	\$ 409,852
Net increase in net assets from capital share transactions	\$ 1,167,878	\$ 409,852
Net increase in net assets	\$ 39,278,988	\$ 130,711,748

Net Assets Applicable to Common Shares

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At beginning of year	\$ 556,610,855	\$ 425,899,107
At end of year	\$ 595,889,843	\$ 556,610,855

Accumulated undistributed net investment income
included in net assets applicable to common shares

At end of year	\$ 3,169,029	\$ 4,034,933
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See Notes to Financial Statements.

Eaton Vance
Floating-Rate Income Trust

May 31, 2011

Statement of Cash Flows

	Year Ended May 31, 2011
Cash Flows From Operating Activities	
Net increase in net assets from operations	\$ 76,298,276
Distributions to preferred shareholders	1,225,305
Net increase in net assets from operations excluding distributions to preferred shareholders	\$ 77,523,581
Adjustments to reconcile net increase in net assets from operations to net cash provided by operating activities:	
Investments purchased	(439,273,651)
Investments sold and principal repayments	458,140,886
Increase in short-term investments, net	(20,400,917)
Net amortization/accretion of premium (discount)	(6,393,722)
Amortization of renewal fee on notes payable	310,274
Increase in restricted cash	(782,194)
Decrease in interest and dividends receivable	377,119
Decrease in interest receivable from affiliated investment	182
Decrease in receivable for investments sold	3,543,934
Increase in receivable for open forward foreign currency exchange contracts	(442,166)
Increase in receivable from the transfer agent	(97,149)
Increase in prepaid expenses	(8,563)
Increase in other assets	(1,739)
Increase in payable for investments purchased	10,466,771
Increase in payable for open forward foreign currency exchange contracts	433,082
Increase in payable to affiliate for investment adviser fee	53,226
Increase in payable to affiliate for Trustees fees	183
Increase in accrued expenses	11,136
Increase in unfunded loan commitments	2,589,318
Net change in unrealized (appreciation) depreciation from investments	(55,283,506)
Net realized loss from investments	6,375,691
Net cash provided by operating activities	\$ 37,141,776

Cash Flows From Financing Activities

Distributions paid to common shareholders, net of reinvestments	\$ (37,019,288)
Cash distributions to preferred shareholders	(1,224,255)
Proceeds from notes payable	7,000,000
Repayment of notes payable	(7,000,000)

Net cash used in financing activities **\$ (38,243,543)**

Net decrease in cash* **\$ (1,101,767)**

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

Cash at end of year⁽¹⁾ **\$ 1,504,236**

Supplemental disclosure of cash flow information:

Noncash financing activities not included herein consist of:

Reinvestment of dividends and distributions	\$ 1,167,878
Cash paid for interest and fees on borrowings	\$ 3,489,490

* Includes net change in unrealized appreciation (depreciation) on foreign currency of \$(22,483).

(1) Balance includes foreign currency, at value.

See Notes to Financial Statements.

Eaton Vance
Floating-Rate Income Trust

May 31, 2011

Financial Highlights

Selected data for a common share outstanding during the periods stated

	Year Ended May 31,				
	2011	2010	2009	2008	2007
Net asset value Beginning of year (Common shares)	\$ 14.880	\$ 11.390	\$ 16.280	\$ 18.980	\$ 18.910
 Income (Loss) From Operations					
Net investment income ⁽¹⁾	\$ 0.991	\$ 1.008	\$ 1.136	\$ 2.002	\$ 2.174
Net realized and unrealized gain (loss)	1.082	3.468	(4.917)	(2.701)	0.114
Distributions to preferred shareholders From net investment income ⁽¹⁾	(0.033)	(0.044)	(0.111)	(0.575)	(0.601)
Total income (loss) from operations	\$ 2.040	\$ 4.432	\$ (3.892)	\$ (1.274)	\$ 1.687
 Less Distributions to Common Shareholders					
From net investment income	\$ (1.020)	\$ (0.942)	\$ (0.868)	\$ (1.417)	\$ (1.617)
Tax return of capital			(0.130)	(0.009)	
Total distributions to common shareholders	\$ (1.020)	\$ (0.942)	\$ (0.998)	\$ (1.426)	\$ (1.617)

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Net asset value	End of year					
(Common shares)		\$ 15.900	\$ 14.880	\$ 11.390	\$ 16.280	\$ 18.980
Market value	End of year					
(Common shares)		\$ 16.390	\$ 14.350	\$ 10.330	\$ 15.130	\$ 19.480
Total Investment Return on Net Asset Value⁽²⁾		14.13%	40.07%	(22.80)%	(6.31)%	9.45%
Total Investment Return on Market Value⁽²⁾		21.99%	48.94%	(24.66)%	(15.15)%	18.34%

See Notes to Financial Statements.

Eaton Vance
Floating-Rate Income Trust

May 31, 2011

Financial Highlights continued

Selected data for a common share outstanding during the periods stated

Ratios/Supplemental Data	Year Ended May 31,				
	2011	2010	2009	2008	2007
Net assets applicable to common shares, end of year (000 s omitted)	\$ 595,890	\$ 556,611	\$ 425,899	\$ 608,310	\$ 708,775
Ratios (as a percentage of average daily net assets applicable to common shares): ⁽³⁾					
Expenses excluding interest and fees ⁽⁴⁾	1.22%	1.15%	1.24%	1.22%	1.14%
Interest and fee expense ⁽⁵⁾	0.65%	0.59%	2.00%	0.12%	
Total expenses	1.87%	1.74%	3.24%	1.34%	1.14%
Net investment income	6.43%	7.20%	9.71%	11.68%	11.50%
Portfolio Turnover	50%	43%	16%	36%	58%

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⁾	0.78%	0.73%	0.71%	0.73%	0.71%
Interest and fee expense ⁽⁵⁾	0.42%	0.38%	1.15%	0.07%	
Total expenses	1.20%	1.11%	1.86%	0.80%	0.71%
Net investment income	4.14%	4.61%	5.57%	6.96%	7.11%

Senior Securities:

Total notes payable outstanding (in 000 s)	\$ 238,000	\$ 238,000	\$ 96,000	\$ 290,000	\$
Asset coverage per \$1,000 of notes payable ⁽⁶⁾	\$ 3,840	\$ 3,675	\$ 6,947	\$ 3,598	\$
Total preferred shares outstanding	3,200	3,200	5,800	5,800	17,400
Asset coverage per preferred share	\$ 71,848 ⁽⁷⁾	\$ 68,760 ⁽⁷⁾	\$ 69,183 ⁽⁷⁾	\$ 59,955 ⁽⁷⁾	\$ 65,741 ⁽⁸⁾
	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000

Involuntary liquidation preference
per preferred share⁽⁹⁾

Approximate market value per
preferred share⁽⁹⁾

\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
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- (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 287%, 275%, 277% and 240% at May 31, 2011, 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

May 31, 2011

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 (i.e., subordinated loans and second lien loans) are valued in the same manner as Senior Loans.

Debt obligations (including short-term obligations with a remaining maturity of more than sixty days) 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 or closing price on the day of valuation or, if no sales took place on such date, at the mean between the closing bid and asked prices therefore on the exchange where such securities are principally traded. Equity securities listed on the NASDAQ Global or Global Select Market generally are valued at the NASDAQ official closing price. Unlisted or listed securities for which closing sales prices or closing quotations are not available are valued at the mean between the latest available bid and asked prices or, in the case of preferred equity securities that are not listed or traded in the over-the-counter market, by a third party pricing service that will use various techniques that consider factors including, but not limited to, prices or yields of securities with similar characteristics, benchmark yields, broker/dealer quotes, quotes of underlying common stock, issuer spreads, as well as industry and economic events. 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. 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

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Notes to Financial Statements continued

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, 2011, the Trust, for federal income tax purposes, had a capital loss carryforward of \$121,662,579 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), May 31, 2018 (\$40,967,167) and May 31, 2019 (\$16,721,975). In addition, such capital loss carryforwards cannot be utilized prior to the utilization of new capital loss carryforwards, if any, created after May 31, 2011.

As of May 31, 2011, 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, 2011 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 these commitments at the borrower's discretion. The commitments are disclosed in the accompanying Portfolio of Investments. At May 31, 2011, the Trust had sufficient cash and/or securities to cover these commitments.

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 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 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.

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Notes to Financial Statements continued

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%.

The number of APS issued and outstanding as of May 31, 2011 is as follows:

	APS Issued and Outstanding
Series A	640
Series B	640
Series C	640
Series D	640
Series E	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

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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, 2011, and the amount of dividends accrued (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, 2011	Dividends Accrued to APS Shareholders	Average APS Dividend Rates	Dividend Rate Ranges (%)
Series A	1.41%	\$ 243,921	1.52%	1.41 1.58
Series B	1.41	243,888	1.52	1.41 1.58
Series C	1.41	243,825	1.52	1.41 1.58
Series D	1.44	246,848	1.54	1.44 1.60
Series E	1.45	246,823	1.54	1.45 1.60

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 rate. The table above reflects such maximum dividend rate for each series as of May 31, 2011.

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Notes to Financial Statements continued

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, 2011 and May 31, 2010 was as follows:

	Year Ended May 31,	
	2011	2010
Distributions declared from:		
Ordinary income	\$ 39,412,471	\$ 36,856,550

During the year ended May 31, 2011, accumulated net realized loss was decreased by \$10,992,993, accumulated undistributed net investment income was increased by \$1,432,764 and paid-in capital was decreased by \$12,425,757 due to differences between book and tax accounting, primarily for premium amortization, mixed straddles, investments in partnerships, defaulted bond interest 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, 2011, the components of distributable earnings (accumulated losses) and unrealized appreciation (depreciation) on a tax basis were as follows:

Undistributed ordinary income	\$ 3,217,138
Capital loss carryforward	\$ (121,662,579)
Net unrealized appreciation	\$ 10,518,005

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. The Trust 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, 2011, the Trust's investment adviser fee totaled \$6,729,611. 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 six full years of operations on June 29, 2010. Pursuant to this agreement, EVM waived \$930,714 of its investment adviser fee for the year ended May 31, 2011.

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, 2011, 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 \$439,273,651 and \$458,140,886, respectively, for the year ended May 31, 2011.

6 Common Shares of Beneficial Interest

Common shares issued pursuant to the Trust's dividend reinvestment plan for the years ended May 31, 2011 and May 31, 2010 were 75,276 and 27,221, respectively.

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Notes to Financial Statements continued

7 Federal Income Tax Basis of Investments

The cost and unrealized appreciation (depreciation) of investments of the Trust at May 31, 2011, as determined on a federal income tax basis, were as follows:

Aggregate cost	\$ 920,898,693
Gross unrealized appreciation	\$ 26,660,301
Gross unrealized depreciation	(15,645,767)
Net unrealized appreciation	\$ 11,014,534

8 Restricted Securities

At May 31, 2011, the Trust owned the following securities (representing 0.2% 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	\$ 269,542
RathGibson Acquisition Co., LLC	6/14/10	22,100	117,286	739,245

Total Restricted Securities	\$ 271,146	\$ 1,008,787
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9 Financial Instruments

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.

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Notes to Financial Statements continued

A summary of obligations under these financial instruments at May 31, 2011 is as follows:

**Forward Foreign Currency Exchange Contracts
Sales**

Settlement Date	Deliver	In Exchange For	Counterparty	Net Unrealized Appreciation (Depreciation)
6/30/11	British Pound Sterling 3,642,656	United States Dollar 5,813,716	Goldman Sachs, Inc.	\$(176,411)
6/30/11	British Pound Sterling 1,000,000	United States Dollar 1,667,540	State Street Bank and Trust Company	23,100
6/30/11	Euro 9,949,807	United States Dollar 13,978,285	HSBC Bank USA	(331,443)
7/29/11	Euro 10,013,544	United States Dollar 14,809,480	Deutsche Bank	419,066
8/31/11	British Pound Sterling 4,496,172	United States Dollar 7,353,241	JPMorgan Chase Bank	(34,609)
8/31/11	Euro 10,217,934	United States Dollar 14,386,238	Citigroup Global Markets	(284,461)
				\$(384,758)

At May 31, 2011, the Trust had sufficient cash and/or securities to cover commitments under these contracts.

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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 enters into forward foreign currency exchange contracts. The Trust also enters into such contracts to hedge the currency risk of investments it anticipates purchasing.

The Trust enters into forward foreign currency exchange contracts that may contain provisions whereby the counterparty may terminate the contract under certain conditions, including but not limited to a decline in the Trust's net assets below a certain level over a certain period of time, which would trigger a payment by the Trust for those derivatives in a liability position. At May 31, 2011 the fair value of derivatives with credit-related contingent features in a net liability position was \$826,924. The aggregate fair value of assets pledged as collateral by the Trust for such liability was \$782,194 at May 31, 2011.

The non-exchange traded derivatives in which the Trust invests, including forward foreign currency exchange contracts, are subject to the risk that the counterparty to the contract fails to perform its obligations under the contract. At May 31, 2011, the maximum amount of loss the Trust would incur due to counterparty risk was \$442,166, representing the fair value of such derivatives in an asset position. To mitigate this risk, the Trust has entered into master netting agreements with substantially all its derivative counterparties, which allows it and a counterparty to aggregate amounts owed by each of them for derivative transactions under the agreement into a single net amount payable by either the Trust or the counterparty. Counterparties may be required to pledge collateral in the form of cash, U.S. Government securities or highly-rated bonds for the benefit of the Trust if the net amount due from the counterparty with respect to a derivative contract exceeds a certain threshold. The amount of collateral posted by the counterparties with respect to such contracts would also reduce the amount of any loss incurred.

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, 2011 was as follows:

Derivative	Fair Value	
	Asset Derivative⁽¹⁾	Liability Derivative⁽²⁾
Forward Foreign Currency Exchange Contracts	\$ 442,166	\$ (826,924)

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

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

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Notes to Financial Statements continued

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, 2011 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	\$ (8,453,102)	\$ 9,084

(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.

The average notional amount of forward foreign currency exchange contracts outstanding during the year ended May 31, 2011, which is indicative of the volume of this derivative type, was approximately \$55,029,000.

10 Credit Agreement

The Trust has entered into a Credit Agreement (the Agreement) with a bank to borrow up to a limit of \$265 million (\$250 million prior to March 30, 2011) 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. Included in interest expense is \$310,274 of amortization of previously paid up-front fees related to the period from June 1, 2010 through March 29, 2011. In connection with the renewal of the Agreement on March 30, 2011, the Trust was not required to pay up-front fees. The Trust is required to maintain certain net asset levels during the term of the Agreement. At May 31, 2011, the Trust had borrowings outstanding under the Agreement of \$238,000,000 at an interest rate of 1.15%. The carrying amount of the borrowings at May 31, 2011 approximated its fair value. For the year ended May 31, 2011, the average borrowings under the agreements and the average interest rate were \$239,860,274 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)

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Notes to Financial Statements continued

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

At May 31, 2011, the hierarchy of inputs used in valuing the Trust's investments, which are carried at value, were as follows:

Asset Description	Level 1	Level 2	Level 3	Total
Senior Floating-Rate Interests (Less Unfunded Loan Commitments)	\$	\$ 823,475,787	\$ 1,630,220	\$ 825,106,007
Corporate Bonds & Notes		59,293,499	164,959	59,458,458
Asset-Backed Securities		4,978,335		4,978,335
Common Stocks	252,890	3,613,841	8,431,442	12,298,173
Warrants		21,551	0	21,551
Short-Term Investments		30,050,703		30,050,703
Total Investments	\$ 252,890	\$ 921,433,716	\$ 10,226,621	\$ 931,913,227
Forward Foreign Currency Exchange Contracts	\$	\$ 442,166	\$	\$ 442,166
Total	\$ 252,890	\$ 921,875,882	\$ 10,226,621	\$ 932,355,393

Liability Description

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Forward Foreign Currency Exchange Contracts	\$	\$	(826,924)	\$	\$	(826,924)
Total	\$	\$	(826,924)	\$	\$	(826,924)

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 and Warrants	Total
Balance as of May 31, 2010	\$ 1,057,240	\$ 427,089	\$ 1,793,084	\$ 3,277,413
Realized gains (losses)	(500,062)	(624,369)	2,014	(1,122,417)
Change in net unrealized appreciation (depreciation)*	(63,201)	503,117	5,292,789	5,732,705
Cost of purchases	526,752	7,760	121,240	655,752
Proceeds from sales	(29,674)	(37,382)	(2,014)	(69,070)
Accrued discount (premium)	9,165	10,019		19,184
Transfers to Level 3**	630,000		1,235,446	1,865,446
Transfers from Level 3**		(121,275)	(11,117)	(132,392)
Balance as of May 31, 2011	\$ 1,630,220	\$ 164,959	\$ 8,431,442	\$ 10,226,621
Change in net unrealized appreciation (depreciation) on investments still held as of May 31, 2011*	\$ (563,201)	\$ (130,022)	\$ 5,292,789	\$ 4,599,566

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

** Transfers are reflected at the value of the securities at the beginning of the period. Transfers from Level 2 to Level 3 were due to a reduction in the availability of significant observable inputs in determining the fair value of these investments. Transfers from Level 3 to Level 2 were due to increased market trading activity resulting in the availability of significant observable inputs in determining the fair value of these investments.

At May 31, 2011, the value of investments transferred between Level 1 and Level 2, if any, during the year then ended was not significant.

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Notes to Financial Statements continued

14 Legal Proceedings

In May 2010, the Trust received a demand letter from a law firm on behalf of a putative common shareholder. The demand letter alleged that Eaton Vance Management and the Trustees and officers of the Trust breached their fiduciary duty to the Trust in connection with redemption by the Trust of its auction preferred securities following the collapse of auction markets in February 2008. The letter demanded that the Board of Trustees of the Trust take certain action to remedy those alleged breaches. In August 2010, following a thorough investigation conducted by the independent Trustees of the Trust, the Board of Trustees of the Trust (including all of the independent Trustees) rejected the demands set forth in the demand letter.

Eaton Vance
Floating-Rate Income Trust

May 31, 2011

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, 2011, 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, 2011, 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, 2011, 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 15, 2011

Eaton Vance
Floating-Rate Income Trust

May 31, 2011

Federal Tax Information (Unaudited)

The Form 1099-DIV you receive in January 2012 will show the tax status of all distributions paid to your account in calendar year 2011. Shareholders are advised to consult their own tax adviser with respect to the tax consequences of their investment in the Trust.

Eaton Vance
Floating-Rate Income Trust

May 31, 2011

Annual Meeting of Shareholders (Unaudited)

The Fund held its Annual Meeting of Shareholders on March 25, 2011. The following action was taken by the shareholders:

Item 1: The election of Benjamin C. Esty, Thomas E. Faust Jr. and Allen R. Freedman as Class I Trustees of the Fund for a three-year term expiring in 2014. Mr. Esty was designated the nominee to be elected by APS shareholders.

Nominee for Trustee Elected by All Shareholders	Number of Shares	
	For	Withheld
Benjamin C. Esty	34,821,337	735,096
Thomas E. Faust Jr.	34,815,647	740,786
Allen R. Freedman	34,740,356	816,077

Nominee for Trustee Elected by APS Shareholders	Number of Shares	
	For	Withheld
Benjamin C. Esty	2,398	56

Eaton Vance
Floating-Rate Income Trust

May 31, 2011

Notice to Shareholders

Effective May 20, 2011 the Fund's investment policies were changed to expand the Authorized Foreign Currencies in which the Fund may invest to include Australian dollars. The Fund may invest up to 15% of net assets in senior loans denominated in Authorized Foreign Currencies, which include euros, British pounds, Swiss francs, Canadian dollars and Australian dollars. The Fund currently seeks to hedge against currency fluctuations related to Authorized Foreign Currency senior loan holdings through the use of currency exchange contracts.

Eaton Vance
Floating-Rate Income Trust

May 31, 2011

Dividend Reinvestment Plan

The Fund 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 Fund. American Stock Transfer & Trust Company (AST), the Fund's Transfer Agent, serves as agent for the shareholders in administering the Plan (Plan Agent). 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 AST as Plan 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 AST or you will not be able to participate.

The Plan Agent's service fee for handling distributions will be paid by the Fund. 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 at 1-866-439-6787.

Eaton Vance
Floating-Rate Income Trust

May 31, 2011

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

Number of Shareholders

As of May 31, 2011, Fund records indicate that there are 50 registered shareholders and approximately 22,099 shareholders owning the Fund shares in street name, such as through brokers, banks, and financial intermediaries.

If you are a street name shareholder and wish to receive Fund reports directly, which contain important information about the Fund, 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

May 31, 2011

Board of Trustees Contract Approval

Overview of the Contract Review Process

The Investment Company Act of 1940, as amended (the 1940 Act), provides, in substance, that each investment advisory agreement between a fund and its investment adviser will continue in effect from year to year only if its 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 25, 2011, 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 2011. 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 data and Sharpe and information ratios 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 about 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 client commission arrangements and/or the fund's policies with respect to soft dollar arrangements;

Data relating to portfolio turnover rates of each fund;

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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

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 sub-advisers;

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.

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, 2011, with respect to one

Eaton Vance
Floating-Rate Income Trust

May 31, 2011

Board of Trustees Contract Approval continued

or more funds, the Board met nine 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, fifteen, seven, eight and twelve 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 factors such as the special considerations relevant to investing in and, where relevant, restructuring senior 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.

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, 2010 for the Fund. The Board concluded that the performance of the Fund was satisfactory.

Eaton Vance
Floating-Rate Income Trust

May 31, 2011

Board of Trustees Contract Approval continued

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, 2010, 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, including the negotiation of reduced fees for transfer agency and custody services. The Board noted 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 reviewed data summarizing the increases and decreases in the assets of the Fund and of all Eaton Vance Funds as a group over various time periods, and evaluated the extent to which the total expense ratio of the Fund and the profitability of the Adviser and its affiliates may have been affected by such increases or decreases. 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 Fund currently shares in the benefits from economies of scale.

Eaton Vance
Floating-Rate Income Trust

May 31, 2011

Management and Organization

Fund 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 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. Each Trustee oversees 179 portfolios in the Eaton Vance Complex (including all master and feeder funds in a master feeder structure). Each officer serves as an officer of certain other Eaton Vance funds. Each Trustee serves for a three year term. Each officer serves until his or her successor is elected.

Name and Year of Birth	Position(s) with the Trust	Term of Office; Length of Service	Principal Occupation(s) and Directorships During Past Five Years and Other Relevant Experience
Interested Trustee			
Thomas E. Faust Jr. 1958	Class I Trustee	Until 2014. 3 years. Trustee since 2007.	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 179 registered investment companies and 1 private investment company managed by EVM or BMR. Mr. Faust is an interested person because of his positions with EVM, BMR, EVD, EVC and EV, which are affiliates of the Trust. Directorships in the Last Five Years. ⁽¹⁾ Director of EVC.
Noninterested Trustees			
Benjamin C. Esty ^(A) 1963	Class I Trustee	Until 2014. 3 years.	Roy and Elizabeth Simmons Professor of Business Administration and Finance Unit Head, Harvard University

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Trustee since 2005. Graduate School of Business Administration.
Directorships in the Last Five Years.⁽¹⁾ None.

Allen R. Freedman
 1940

Class I
 Trustee

Until 2014.
 3 years.
 Trustee since 2007.

Private Investor. 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). Former Chairman and a Director of Indus International, Inc. (provider of enterprise management software to the power generating industry) (2005-2007). Former Chief Executive Officer of Assurant, Inc. (insurance provider) (1979-2000).

Directorships in the Last Five Years.⁽¹⁾ Director of Stonemor Partners, L.P. (owner and operator of cemeteries). Formerly, Director of Assurant, Inc. (insurance provider) (1979-2011).

William H. Park
 1947

Class II
 Trustee

Until 2012.
 3 years.
 Trustee since 2003.

Consultant and private investor. Formerly, Chief Financial Officer, Aveon Group L.P. (investment management firm) (2010-2011). Formerly Vice Chairman, Commercial Industrial Finance Corp. (specialty finance company) (2006-2010). 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 (investment management firm) (1982-2001). Formerly, Senior Manager, Price Waterhouse (now PricewaterhouseCoopers) (an independent registered public accounting firm) (1972-1981).

Directorships in the Last Five Years.⁽¹⁾ None.

Ronald A. Pearlman
 1940

Class II
 Trustee

Until 2012.
 3 years.
 Trustee since 2003.

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).

Directorships in the Last Five Years.⁽¹⁾ None.

Eaton Vance
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May 31, 2011

Management and Organization continued

Name and Year of Birth	Position(s) with the Trust	Term of Office; Length of Service	Principal Occupation(s) and Directorships During Past Five Years and Other Relevant Experience
Noninterested Trustees (continued)			
Helen Frame Peters 1948	Class III Trustee	Until 2013. 3 years. Trustee since 2008.	<p>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).</p> <p>Directorships in the Last Five Years.⁽¹⁾ 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).</p>
Lynn A. Stout 1957	Class III Trustee	Until 2013. 3 years. Trustee since 2003.	<p>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. Professor Stout teaches classes in corporate law and securities regulation and is the author of numerous academic and professional papers on these areas.</p> <p>Directorships in the Last Five Years.⁽¹⁾ None.</p>
Ralph F. Verni ^(A) 1943	Chairman of the Board and Class III Trustee	Until 2013. 3 years. Chairman of the Board since 2007 and Trustee since 2005.	<p>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.</p>

(2002-2006).

Directorships in the Last Five Years.⁽¹⁾ None.

Principal Officers who are not Trustees

Name and Year of Birth	Position(s) with the Trust	Length of Service	Principal Occupation(s) During Past Five Years
Scott H. Page 1959	President	Since 2007	Vice President of EVM and BMR.
Payson F. Swaffield 1956	Vice President	Since 2011	Chief Income Investment Officer of EVC. Vice President of EVM and BMR.
Barbara E. Campbell 1957	Treasurer	Since 2009	Vice President of EVM and BMR.
Maureen A. Gemma 1960	Vice President, Secretary and Chief Legal Officer	Vice President since 2011, Secretary since 2007 and Chief Legal Officer since 2008	Vice President of EVM and BMR.
Paul M. O Neil 1953	Chief Compliance Officer	Since 2004	Vice President of EVM and BMR.

⁽¹⁾ During their respective tenures, the Trustees also served as trustees of one or more of the following Eaton Vance funds (which operated in the years noted): Eaton Vance Credit Opportunities Fund (launched in 2005 and terminated in 2010); Eaton Vance Insured Florida Plus Municipal Bond Fund (launched in 2002 and terminated in 2009); and Eaton Vance National Municipal Income Trust (launched in 1998 and terminated in 2009).

^(A) APS Trustee.

Eaton Vance
Floating-Rate Income Trust

May 31, 2011

IMPORTANT NOTICES

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

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

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

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

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

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

Delivery of Shareholder Documents. The Securities and Exchange Commission (SEC) permits funds to deliver only one copy of shareholder documents, including prospectuses, proxy statements and shareholder reports, to fund investors with multiple accounts at the same residential or post office box address. This practice is often called *householding* and it helps eliminate duplicate mailings to shareholders. *Eaton Vance, or your financial advisor, may household the mailing of your documents indefinitely unless you instruct Eaton Vance, or your financial advisor, 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 advisor. 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 advisor.

Portfolio Holdings. Each Eaton Vance Fund and its underlying Portfolio(s) (if applicable) will file a schedule of portfolio holdings on Form N-Q with the SEC for the first and third quarters of each fiscal year. The Form N-Q will be available on the Eaton Vance website at www.eatonvance.com, 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 and by accessing 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.

Closed-End Fund Information. The Eaton Vance closed-end funds make certain quarterly fund performance data and information about portfolio characteristics (such as top holdings and asset allocation) available on the Eaton Vance website after the end of each calendar quarter-end. Certain month end fund performance data for the funds, including total returns, are posted to the website shortly after the end of each calendar month. Portfolio holdings for the most recent calendar quarter-end are also posted to the website approximately 30 days following the end of the quarter. This information is available at www.eatonvance.com on the fund information pages under Individual Investors' Closed-End Funds.

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Investment Adviser and Administrator

Eaton Vance Management

Two International Place

Boston, MA 02110

Custodian

State Street Bank and Trust Company

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

Fund Offices

Two International Place

Boston, MA 02110

2224-7/11

CE-FLRINCSRC

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 Chief Financial Officer of Aveon Group, L.P. (an investment management firm). Previously, he served as the Vice Chairman of Commercial Industrial Finance Corp. (specialty finance company), 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, 2010 and May 31, 2011 by the registrant's principal accountant, Deloitte & Touche LLP ("D&T"), for professional services rendered for the audit of the registrant's annual financial statements and fees billed for other services rendered by D&T during such periods

Eaton Vance Floating Rate Income Trust

Fiscal Years Ended	5/31/10	5/31/11
Audit Fees	\$ 82,110	\$ 82,110
Audit-Related Fees ⁽¹⁾	\$ 3,915	\$ 3,915
Tax Fees ⁽²⁾	\$ 17,810	\$ 17,810
All Other Fees ⁽³⁾	\$ 2,500	\$ 1,400
Total	\$106,335	\$105,235

(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.

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(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 D&T for the registrant's fiscal years ended May 31, 2010 and May 31, 2011; and (ii) the aggregate non-audit fees (i.e., fees for audit-related, tax, and other services) billed to the Eaton Vance organization by D&T for the same time periods.

Fiscal Years Ended	5/31/10	5/31/11
Registrant	\$ 24,225	\$ 23,125
Eaton Vance⁽¹⁾	\$215,011	\$370,538

(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, Helen F. Peters 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 management of the Fund's investments as well as allocations of the Fund's assets between common and preferred stocks. Messrs. Page and Hinckley are the portfolio managers responsible for the day-to-day management of specific segments of the Fund's investment portfolio.

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. This information is provided as of the date of filing of this report.

	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	12	\$ 18,919.3	0	\$ 0
Other Pooled Investment Vehicles	6	\$ 6,225.9	1	\$ 487.7
Other Accounts	2	\$ 1,218.2	0	\$ 0
Ralph H. Hinckley, Jr.				
Registered Investment Companies	1	\$ 913.8	0	\$ 0
Other Pooled Investment Vehicles	1	\$ 431.1	0	\$ 0
Other Accounts	0	\$ 0	0	\$ 0

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.

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.

Portfolio Manager	Dollar Range of Equity Securities Owned in the Fund
Scott H. Page	\$100,001 - \$500,000
Ralph H. Hinckley, Jr.	\$10,001 - \$50,000

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 appropriate peer groups or benchmarks. 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.
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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 15, 2011

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 15, 2011

By: /s/ Scott H. Page
Scott H. Page
President

Date: July 15, 2011