

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

Eaton Vance Short Duration Diversified Income Fund
Form N-Q
March 31, 2009

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
Form N-Q
QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES
811-21563
Investment Company Act File Number
Eaton Vance Short Duration Diversified Income Fund
(Exact Name of Registrant as Specified in Charter)
Two International Place, Boston, Massachusetts 02110
(Address of Principal Executive Offices)
Maureen A. Gemma
Two International Place, Boston, Massachusetts 02110
(Name and Address of Agent for Services)
(617) 482-8260
(Registrant's Telephone Number, Including Area Code)
October 31
Date of Fiscal Year End
January 31, 2009
Date of Reporting Period

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Signatures

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Item 1. Schedule of Investments

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as of January 31, 2009

PORTFOLIO OF INVESTMENTS (Unaudited)**Senior Floating-Rate Interests - 49.8%⁽¹⁾**

Principal Amount*	Borrower/Tranche Description	Value
Aerospace and Defense - 1.2%		
	ACTS Aero Technical Support & Service, Inc.	
187,773	Term Loan, 7.33%, Maturing October 5, 2014	\$ 23,472
	DAE Aviation Holdings, Inc.	
114,894	Term Loan, 4.42%, Maturing July 31, 2014	54,574
113,262	Term Loan, 4.92%, Maturing July 31, 2014	53,799
	Evergreen International Aviation	
262,974	Term Loan, 9.00%, Maturing October 31, 2011	153,840
	Hawker Beechcraft Acquisition	
1,875,551	Term Loan, 3.46%, Maturing March 26, 2014	1,039,888
110,132	Term Loan, 3.46%, Maturing March 26, 2014	61,062
	Hexcel Corp.	
388,666	Term Loan, 4.48%, Maturing March 1, 2012	342,026
	TransDigm, Inc.	
1,000,000	Term Loan, 3.50%, Maturing June 23, 2013	875,000
	Vought Aircraft Industries, Inc.	
847,986	Term Loan, 2.91%, Maturing December 17, 2011	651,535
121,212	Term Loan, 2.94%, Maturing December 17, 2011	80,606
		\$ 3,335,802
Air Transport - 0.3%		
	Delta Air Lines, Inc.	
344,750	Term Loan - Second Lien, 3.69%, Maturing April 30, 2014	\$ 175,207
	Northwest Airlines, Inc.	
813,112	DIP Loan, 2.39%, Maturing August 21, 2009	687,079
		\$ 862,286
Automotive - 3.1%		
	Accuride Corp.	
535,682	Term Loan, 3.94%, Maturing January 31, 2012	\$ 382,630
	Adesa, Inc.	
885,330	Term Loan, 3.22%, Maturing October 18, 2013	598,483
	Allison Transmission, Inc.	
803,444	Term Loan, 3.17%, Maturing September 30, 2014	525,395

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Principal Amount*	Borrower/Tranche Description	Value
EUR 750,000	ATU AFM Auto Holding GmbH & Co. Term Loan, 7.28%, Maturing August 20, 2013	\$ 324,901
494,991	Chrysler Financial Term Loan, 6.00%, Maturing August 1, 2014	301,944
EUR 222,196	Dayco Europe S.R.I. Term Loan, 6.60%, Maturing June 21, 2010	194,967
490,795	Dayco Products, LLC Term Loan, 6.55%, Maturing June 21, 2011	165,643
849,553	Delphi Corp. DIP Loan, 9.25%, Maturing December 31, 2008	590,439
293,684	Federal-Mogul Corp. Term Loan, 2.36%, Maturing December 27, 2014	140,968
227,369	Term Loan, 2.30%, Maturing December 27, 2015	109,137
490,000	Ford Motor Co. Term Loan, 5.00%, Maturing December 15, 2013	178,544
1,402,678	General Motors Corp. Term Loan, 2.78%, Maturing November 29, 2013	624,776
3,175,000	Goodyear Tire & Rubber Co. Term Loan - Second Lien, 2.14%, Maturing April 30, 2010	2,349,500
EUR 27,273	HLI Operating Co., Inc. Term Loan, 5.25%, Maturing May 30, 2014	15,016
EUR 1,303,782	Term Loan, 7.22%, Maturing May 30, 2014	884,762
237,726	Keystone Automotive Operations, Inc. Term Loan, 4.71%, Maturing January 12, 2012	98,062
246,155	LKQ Corp. Term Loan, 2.60%, Maturing October 12, 2014	208,001
1,070,313	TriMas Corp. Term Loan, 4.45%, Maturing August 2, 2011	652,891
297,832	Term Loan, 3.04%, Maturing August 2, 2013	181,678
		\$ 8,527,737
Beverage and Tobacco - 0.2%		
EUR 300,000	Culligan International Co. Term Loan - Second Lien, 8.03%, Maturing May 31, 2013	\$ 103,232
EUR 250,000	Liberator Midco, Ltd. Term Loan, 4.02%, Maturing October 27, 2013	247,677
EUR 244,357	Term Loan, 4.40%, Maturing October 27, 2014	242,087
		\$ 592,996
Building and Development - 1.3%		
595,455	Brickman Group Holdings, Inc. Term Loan, 2.41%, Maturing January 23, 2014	\$ 408,631
	Building Materials Corp. of America	

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392,070	Term Loan, 3.87%, Maturing February 22, 2014	255,685
	Epco/Fantome, LLC	
440,000	Term Loan, 3.03%, Maturing November 23, 2010	413,600

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Principal Amount*	Borrower/Tranche Description	Value
	Hovstone Holdings, LLC	
132,500	Term Loan, 4.83%, Maturing February 28, 2009	\$ 71,523
	LNR Property Corp.	
704,000	Term Loan, 6.69%, Maturing July 3, 2011	378,986
	Mueller Water Products, Inc.	
500,000	Term Loan, 2.77%, Maturing May 24, 2014	404,375
	Panolam Industries Holdings, Inc.	
155,749	Term Loan, 3.16%, Maturing September 30, 2012	91,892
	Realogy Corp.	
255,950	Term Loan, 3.42%, Maturing September 1, 2014	152,371
950,675	Term Loan, 5.71%, Maturing September 1, 2014	565,949
	TRU 2005 RE Holding Co.	
575,000	Term Loan, 3.45%, Maturing December 9, 2009	277,797
	United Subcontractors, Inc.	
252,745	Term Loan - Second Lien, 11.69%, Maturing June 27, 2013 ⁽²⁾⁽⁶⁾	10,110
	Wintergames Acquisition ULC	
733,068	Term Loan, 7.91%, Maturing April 24, 2009	480,159
		\$ 3,511,078
Business Equipment and Services - 3.3%		
	Axiom Corp.	
470,813	Term Loan, 3.51%, Maturing September 15, 2012	\$ 395,483
	Affiliated Computer Services	
500,000	Term Loan, Maturing March 20, 2013 ⁽³⁾	462,031
	Affinion Group, Inc.	
908,129	Term Loan, 4.65%, Maturing October 17, 2012	665,205
	Allied Barton Security Service	
199,538	Term Loan, 6.75%, Maturing February 21, 2015	177,589
	Education Management, LLC	
1,422,374	Term Loan, 3.25%, Maturing June 1, 2013	1,090,961
	Info USA, Inc.	
194,040	Term Loan, 3.46%, Maturing February 14, 2012	150,381
	Intergraph Corp.	
921,020	Term Loan, 4.18%, Maturing May 29, 2014	747,178
	Mitchell International, Inc.	
191,575	Term Loan, 3.50%, Maturing March 28, 2014	143,681
	N.E.W. Holdings I, LLC	
270,038	Term Loan, 4.24%, Maturing May 22, 2014	169,224
	Protection One, Inc.	
190,528	Term Loan, 2.66%, Maturing March 31, 2012	133,370
	Sabre, Inc.	
1,364,593	Term Loan, 2.88%, Maturing September 30, 2014	625,154
	Sitel (Client Logic)	
273,201	Term Loan, 6.58%, Maturing January 29, 2014	169,385

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Principal Amount*	Borrower/Tranche Description	Value
	SunGard Data Systems, Inc.	
1,910,840	Term Loan, 3.71%, Maturing February 11, 2013	\$ 1,494,550
	TDS Investor Corp.	
EUR 525,796	Term Loan, 5.22%, Maturing August 23, 2013	345,030
	Ticketmaster	
1,000,000	Term Loan, 6.64%, Maturing July 22, 2014	740,000
	Valassis Communications, Inc.	
108,853	Term Loan, 3.21%, Maturing March 2, 2014	71,707
483,740	Term Loan, 3.21%, Maturing March 2, 2014	318,663
	VWR International, Inc.	
450,000	Term Loan, 2.91%, Maturing June 28, 2013	333,000
	WAM Acquisition, S.A.	
EUR 153,716	Term Loan, 4.60%, Maturing May 4, 2014	93,817
EUR 93,087	Term Loan, 4.60%, Maturing May 4, 2014	56,813
EUR 153,716	Term Loan, 5.10%, Maturing May 4, 2015	93,817
EUR 93,087	Term Loan, 5.10%, Maturing May 4, 2015	56,813
	West Corp.	
686,031	Term Loan, 2.78%, Maturing October 24, 2013	493,085
		\$ 9,026,937
Cable and Satellite Television - 3.9%		
	Cequel Communications, LLC	
475,000	Term Loan - Second Lien, 7.69%, Maturing May 5, 2014	\$ 217,075
1,087,566	Term Loan - Second Lien, 9.13%, Maturing May 5, 2014 ⁽⁶⁾	517,681
	Charter Communications Operating, Inc.	
1,971,915	Term Loan, 3.44%, Maturing April 28, 2013	1,513,445
	CSC Holdings, Inc.	
1,488,520	Term Loan, 2.08%, Maturing March 29, 2013	1,346,490
	CW Media Holdings, Inc.	
197,500	Term Loan, 4.71%, Maturing February 15, 2015	145,656
	Insight Midwest Holdings, LLC	
1,029,375	Term Loan, 2.45%, Maturing April 6, 2014	900,703
	Kabel Deutschland GmbH	
EUR 1,000,000	Term Loan, 6.91%, Maturing March 31, 2012	1,112,638
	Mediacom Broadband Group	
1,984,810	Term Loan, 2.06%, Maturing January 31, 2015	1,687,089
	Orion Cable GmbH	
EUR 225,566	Term Loan, 7.69%, Maturing October 31, 2014	167,513
EUR 225,566	Term Loan, 8.41%, Maturing October 31, 2015	169,318
	ProSiebenSat.1 Media AG	
EUR 61,836	Term Loan, 4.59%, Maturing March 2, 2015	7,786
EUR 9,415	Term Loan, 5.95%, Maturing June 26, 2015	5,874
EUR 231,985	Term Loan, 5.95%, Maturing June 26, 2015	144,730
EUR 61,836	Term Loan, 4.84%, Maturing March 2, 2016	7,786

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Principal Amount*	Borrower/Tranche Description	Value
	UPC Broadband Holding B.V.	
EUR 1,150,000	Term Loan, 4.64%, Maturing October 16, 2011	\$ 1,060,171
1,550,000	Term Loan, 2.20%, Maturing December 31, 2014	1,251,625
	YPSO Holding SA	
EUR 496,137	Term Loan, 4.27%, Maturing July 28, 2014	344,966
EUR 191,468	Term Loan, 4.27%, Maturing July 28, 2014	133,128
EUR 312,395	Term Loan, 4.27%, Maturing July 28, 2014	217,209
		\$ 10,950,883
	Chemicals and Plastics - 2.6%	
	Brenntag Holding GmbH and Co.	
EUR 1,111,253	Term Loan, 9.57%, Maturing December 23, 2013 ⁽⁶⁾	\$ 718,539
	Celanese Holdings, LLC	
1,492,424	Term Loan, 2.94%, Maturing April 2, 2014	1,226,276
	Cognis GmbH	
400,000	Term Loan, 5.33%, Maturing September 15, 2013	239,200
	Foamex International, Inc.	
210,205	Term Loan, 4.27%, Maturing February 12, 2013	65,864
	Georgia Gulf Corp.	
186,123	Term Loan, 7.91%, Maturing October 3, 2013	95,388
	Huntsman International, LLC	
1,000,000	Term Loan, 2.16%, Maturing August 16, 2012	710,469
	INEOS Group	
1,218,045	Term Loan, 8.20%, Maturing December 14, 2013	468,947
1,218,045	Term Loan, 8.70%, Maturing December 14, 2014	479,605
	Innophos, Inc.	
432,124	Term Loan, 3.41%, Maturing August 10, 2010	414,839
	Kleopatra	
225,000	Term Loan, 4.25%, Maturing January 3, 2016	114,000
EUR 200,000	Term Loan, 6.16%, Maturing January 3, 2016	135,082
	Kranton Polymers, LLC	
626,843	Term Loan, 3.44%, Maturing May 12, 2013	327,003
	Lucite International Group Holdings	
180,487	Term Loan, 3.43%, Maturing July 7, 2013	162,438
63,912	Term Loan, 3.43%, Maturing July 7, 2013	57,521
	MacDermid, Inc.	
EUR 399,565	Term Loan, 4.02%, Maturing April 12, 2014	230,221
	Millenium Inorganic Chemicals	
300,000	Term Loan - Second Lien, 7.21%, Maturing October 31, 2014	163,500
	Propex Fabrics, Inc.	
241,513	Term Loan, 7.25%, Maturing July 31, 2012 ⁽⁶⁾	53,737
	Rockwood Specialties Group	
EUR 1,440,000	Term Loan, 3.52%, Maturing July 30, 2012	1,498,068

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Principal Amount*	Borrower/Tranche Description	Value
Clothing/Textiles - 0.4%		
	Hanesbrands, Inc.	
1,000,000	Term Loan, Maturing September 5, 2013 ⁽³⁾	\$ 905,000
250,000	Term Loan - Second Lien, 4.91%, Maturing March 5, 2014	210,417
	St. John Knits International, Inc.	
115,533	Term Loan, 3.41%, Maturing March 23, 2012	77,984
		\$ 1,193,401
Conglomerates - 1.8%		
	Doncasters (Dunde HoldCo 4 Ltd.)	
123,889	Term Loan, 2.94%, Maturing July 13, 2015	\$ 85,897
123,889	Term Loan, 3.44%, Maturing July 13, 2015	85,897
GBP 250,000	Term Loan - Second Lien, 6.56%, Maturing January 13, 2016	187,188
	ISS Holdings A/S	
EUR 122,807	Term Loan, 5.24%, Maturing December 31, 2013	107,105
EUR 877,193	Term Loan, 5.24%, Maturing December 31, 2013	765,035
	Jarden Corp.	
202,301	Term Loan, 3.21%, Maturing January 24, 2012	173,473
494,976	Term Loan, 3.96%, Maturing January 24, 2012	435,084
1,000,000	Term Loan, Maturing January 24, 2012 ⁽³⁾	857,500
	Polymer Group, Inc.	
1,205,780	Term Loan, 3.35%, Maturing November 22, 2012	910,364
	RGIS Holdings, LLC	
844,286	Term Loan, 3.30%, Maturing April 30, 2014	596,277
42,214	Term Loan, 3.96%, Maturing April 30, 2014	29,814
	The Manitowoc Company, Inc.	
250,000	Term Loan, 6.50%, Maturing August 21, 2014	194,687
	US Investigations Services, Inc.	
518,421	Term Loan, 4.28%, Maturing February 21, 2015	409,812
	Vertrue, Inc.	
246,875	Term Loan, 4.46%, Maturing August 16, 2014	179,602
		\$ 5,017,735
Containers and Glass Products - 1.7%		
	Berry Plastics Corp.	
536,663	Term Loan, 2.42%, Maturing April 3, 2015	\$ 395,789
	Consolidated Container Co.	
319,313	Term Loan, 2.58%, Maturing March 28, 2014	193,823
	Crown Americas, Inc.	
EUR 970,000	Term Loan, 4.08%, Maturing November 15, 2012	1,006,010
	JSG Acquisitions	
EUR 500,000	Term Loan, 4.59%, Maturing December 31, 2014	409,488
EUR 500,000	Term Loan, 4.59%, Maturing December 31, 2014	409,488

967,500	Pregis Corp. Term Loan, 2.66%, Maturing October 12, 2011	774,000
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Principal Amount*	Borrower/Tranche Description	Value
	Smurfit-Stone Container Corp.	
500,000	DIP Loan, Maturing August 6, 2010 ⁽³⁾	\$ 475,000
428,496	Term Loan, 2.43%, Maturing November 1, 2011	286,735
244,516	Term Loan, 3.78%, Maturing November 1, 2011	163,622
717,892	Term Loan, 3.86%, Maturing November 1, 2011	472,014
		\$ 4,585,969
	Cosmetics/Toiletries - 0.5%	
	Bausch & Lomb, Inc.	
241,613	Term Loan, 3.43%, Maturing April 30, 2015 ⁽⁴⁾	\$ 203,041
956,787	Term Loan, 4.71%, Maturing April 30, 2015	804,043
	Prestige Brands, Inc.	
524,564	Term Loan, 2.66%, Maturing April 7, 2011	458,994
		\$ 1,466,078
	Drugs - 0.3%	
	Pharmaceutical Holdings Corp.	
100,826	Term Loan, 3.70%, Maturing January 30, 2012	\$ 84,190
	Stiefel Laboratories, Inc.	
152,514	Term Loan, 3.41%, Maturing December 28, 2013	127,349
199,398	Term Loan, 3.41%, Maturing December 28, 2013	166,497
	Warner Chilcott Corp.	
138,670	Term Loan, 3.46%, Maturing January 18, 2012	124,422
381,470	Term Loan, 3.46%, Maturing January 18, 2012	342,274
		\$ 844,732
	Ecological Services and Equipment - 0.4%	
	Big Dumpster Merger Sub, Inc.	
96,550	Term Loan, 2.66%, Maturing February 5, 2013	\$ 45,861
	Blue Waste B.V. (AVR Acquisition)	
EUR 500,000	Term Loan, 5.22%, Maturing April 1, 2015	492,154
	Sensus Metering Systems, Inc.	
359,361	Term Loan, 3.13%, Maturing December 17, 2010	327,019
	Wastequip, Inc.	
397,200	Term Loan, 2.66%, Maturing February 5, 2013	188,670
		\$ 1,053,704
	Electronics/Electrical - 1.3%	
	Aspect Software, Inc.	
448,500	Term Loan, 4.56%, Maturing July 11, 2011	\$ 233,220
500,000	Term Loan - Second Lien, 9.19%, Maturing July 11, 2013	140,000

	Freescale Semiconductor, Inc.	
1,200,500	Term Loan, 3.93%, Maturing December 1, 2013	621,259
	Infor Enterprise Solutions Holdings	
738,711	Term Loan, 5.21%, Maturing July 28, 2012	435,839
385,414	Term Loan, 5.21%, Maturing July 28, 2012	227,394

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Principal Amount*	Borrower/Tranche Description	Value
250,000	Term Loan - Second Lien, 6.96%, Maturing March 2, 2014	\$ 53,750
91,667	Term Loan - Second Lien, 7.71%, Maturing March 2, 2014	19,708
158,333	Term Loan - Second Lien, 7.71%, Maturing March 2, 2014	35,625
	Network Solutions, LLC	
195,101	Term Loan, 3.26%, Maturing March 7, 2014	112,183
	Open Solutions, Inc.	
319,370	Term Loan, 3.26%, Maturing January 23, 2014	130,941
	Sensata Technologies Finance Co.	
982,368	Term Loan, 2.93%, Maturing April 27, 2013	513,901
	Spectrum Brands, Inc.	
16,486	Term Loan, 4.45%, Maturing March 30, 2013	10,263
324,842	Term Loan, 5.90%, Maturing March 30, 2013	202,214
	SS&C Technologies, Inc.	
385,427	Term Loan, 3.43%, Maturing November 23, 2012	287,143
	Vertafore, Inc.	
487,556	Term Loan, 4.66%, Maturing January 31, 2012	368,105
275,000	Term Loan - Second Lien, 8.16%, Maturing January 31, 2013	166,375
		\$ 3,557,920
Equipment Leasing - 0.1%		
	AWAS Capital, Inc.	
507,531	Term Loan - Second Lien, 7.50%, Maturing March 22, 2013	\$ 196,668
		\$ 196,668
Farming/Agriculture - 0.1%		
	BF Bolthouse HoldCo, LLC	
375,000	Term Loan - Second Lien, 5.91%, Maturing December 16, 2013	\$ 229,687
		\$ 229,687
Financial Intermediaries - 0.2%		
	Jupiter Asset Management Group	
GBP 220,143	Term Loan, 5.29%, Maturing June 30, 2015	\$ 165,258
	LPL Holdings, Inc.	
494,962	Term Loan, 2.79%, Maturing December 18, 2014	356,373
	Travelex America Holdings, Inc.	
125,000	Term Loan, 5.93%, Maturing October 31, 2013	75,417
125,000	Term Loan, 6.43%, Maturing October 31, 2014	75,417
		\$ 672,465
Food Products - 1.8%		
	Acosta, Inc.	

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609,375	Term Loan, 2.66%, Maturing July 28, 2013	\$	453,984
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Principal Amount*	Borrower/Tranche Description	Value
	Advantage Sales & Marketing, Inc.	
986,138	Term Loan, 2.70%, Maturing March 29, 2013	\$ 722,346
	American Seafoods Group, LLC	
576,577	Term Loan, 2.16%, Maturing September 30, 2011	501,622
	Black Lion Beverages III B.V.	
EUR 1,000,000	Term Loan - Second Lien, 9.49%, Maturing January 24, 2016	643,401
	Charden International B.V.	
EUR 242,629	Term Loan, 7.80%, Maturing March 14, 2014	246,976
EUR 242,629	Term Loan, 8.30%, Maturing March 14, 2015	246,976
	Michael Foods, Inc.	
197,824	Term Loan, 3.88%, Maturing November 21, 2010	179,031
	Pinnacle Foods Finance, LLC	
1,058,875	Term Loan, 3.20%, Maturing April 2, 2014	835,629
	Reddy Ice Group, Inc.	
925,000	Term Loan, 2.09%, Maturing August 9, 2012	536,500
	Ruby Acquisitions, Ltd.	
GBP 385,043	Term Loan, 6.71%, Maturing January 5, 2015	423,153
	Wrigley Company	
257,699	Term Loan, 6.50%, Maturing October 6, 2014	253,914
		\$ 5,043,532
Food Service - 1.1%		
	Aramark Corp.	
29,867	Term Loan, 3.33%, Maturing January 26, 2014	\$ 26,275
470,133	Term Loan, 3.33%, Maturing January 26, 2014	413,586
GBP 539,000	Term Loan, 5.00%, Maturing January 27, 2014	636,612
	Buffets, Inc.	
258,662	DIP Loan, 19.00%, Maturing July 22, 2009	252,195
130,528	Term Loan, 7.66%, Maturing July 22, 2009 ⁽⁶⁾	40,464
13,004	Term Loan, 7.66%, Maturing July 22, 2009 ⁽⁶⁾	4,031
39,451	Term Loan, 8.81%, Maturing May 1, 2013	8,350
271,510	Term Loan, 7.66%, Maturing November 1, 2013 ⁽⁶⁾	57,470
	Denny s, Inc.	
126,652	Term Loan, 4.05%, Maturing March 31, 2012	104,488
37,000	Term Loan, 4.15%, Maturing March 31, 2012	30,525
	JRD Holdings, Inc.	
615,856	Term Loan, 2.64%, Maturing June 26, 2014	541,954
	OSI Restaurant Partners, LLC	
18,797	Term Loan, 4.35%, Maturing May 9, 2013	8,729
209,142	Term Loan, 2.69%, Maturing May 9, 2014	97,120
	QCE Finance, LLC	
275,000	Term Loan - Second Lien, 7.22%, Maturing November 5, 2013	110,687
	Selecta	
EUR 741,246	Term Loan, 5.41%, Maturing June 28, 2015	659,618

\$ 2,992,104

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Principal Amount*	Borrower/Tranche Description	Value
Food/Drug Retailers - 1.0%		
	General Nutrition Centers, Inc.	
789,712	Term Loan, 3.71%, Maturing September 16, 2013	\$ 540,953
	Iceland Foods Group, Ltd.	
GBP 250,000	Term Loan, 3.35%, Maturing May 2, 2014	310,672
GBP 250,000	Term Loan, 4.10%, Maturing May 2, 2015	310,672
	Rite Aid Corp.	
1,000,000	Term Loan, 2.14%, Maturing June 1, 2014	630,000
	Roundy s Supermarkets, Inc.	
1,170,842	Term Loan, 3.19%, Maturing November 3, 2011	961,554
		\$ 2,753,851
Forest Products - 0.9%		
	Georgia-Pacific Corp.	
2,663,758	Term Loan, 3.23%, Maturing December 20, 2012	\$ 2,305,816
	Newpage Corp.	
371,250	Term Loan, 5.31%, Maturing December 5, 2014	215,944
		\$ 2,521,760
Healthcare - 5.0%		
	Accellent, Inc.	
1,002,959	Term Loan, 4.70%, Maturing November 22, 2012	\$ 772,278
	Advanced Medical Optics, Inc.	
500,000	Term Loan, 4.38%, Maturing April 2, 2014	482,500
	American Medical Systems	
313,448	Term Loan, 2.69%, Maturing July 20, 2012	272,700
	AMR HoldCo, Inc.	
288,374	Term Loan, 4.17%, Maturing February 10, 2012	255,211
	Biomet, Inc.	
765,313	Term Loan, 4.46%, Maturing December 26, 2014	683,892
EUR 345,625	Term Loan, 5.96%, Maturing December 26, 2014	396,072
	Cardinal Health 409, Inc.	
418,625	Term Loan, 3.71%, Maturing April 10, 2014	266,176
	Carestream Health, Inc.	
924,939	Term Loan, 2.84%, Maturing April 30, 2013	722,994
	Carl Zeiss Vision Holding GmbH	
400,000	Term Loan, 2.91%, Maturing March 23, 2015	187,200
	Community Health Systems, Inc.	
106,729	Term Loan, 2.95%, Maturing July 25, 2014	90,759
2,086,155	Term Loan, 4.45%, Maturing July 25, 2014	1,774,014
	Dako EQT Project Delphi	
250,000	Term Loan - Second Lien, 5.21%, Maturing December 12, 2016	81,250
	DJO Finance, LLC	

198,000 Term Loan, 3.88%, Maturing May 15, 2014
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161,370

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Principal Amount*	Borrower/Tranche Description	Value
	HCA, Inc.	
2,413,506	Term Loan, 3.71%, Maturing November 18, 2013	\$ 2,002,387
	Health Management Association, Inc.	
1,053,739	Term Loan, 3.21%, Maturing February 28, 2014	756,434
	HealthSouth Corp.	
500,000	Term Loan, 4.49%, Maturing March 10, 2013	439,583
	IM U.S. Holdings, LLC	
820,125	Term Loan, 2.84%, Maturing June 26, 2014	707,358
	Invacare Corp.	
186,000	Term Loan, 3.28%, Maturing February 12, 2013	151,590
	MultiPlan Merger Corp.	
448,592	Term Loan, 2.94%, Maturing April 12, 2013	341,677
	National Mentor Holdings, Inc.	
276,120	Term Loan, 3.46%, Maturing June 29, 2013	179,478
16,800	Term Loan, 4.59%, Maturing June 29, 2013	10,920
	Nyco Holdings	
EUR 307,765	Term Loan, 5.24%, Maturing December 29, 2014	259,315
EUR 307,765	Term Loan, 5.99%, Maturing December 29, 2015	259,315
	P&F Capital S.A.R.L.	
EUR 206,748	Term Loan, 5.66%, Maturing February 21, 2014	230,141
EUR 64,291	Term Loan, 5.66%, Maturing February 21, 2014	71,565
EUR 123,769	Term Loan, 5.66%, Maturing February 21, 2014	137,773
EUR 99,350	Term Loan, 5.66%, Maturing February 21, 2014	110,592
EUR 93,422	Term Loan, 6.16%, Maturing February 21, 2015	103,993
EUR 34,708	Term Loan, 6.16%, Maturing February 21, 2015	38,635
EUR 72,073	Term Loan, 6.16%, Maturing February 21, 2015	80,228
EUR 293,557	Term Loan, 6.16%, Maturing February 21, 2015	326,772
	ReAble Therapeutics Finance, LLC	
446,138	Term Loan, 3.46%, Maturing November 16, 2013	385,910
	Select Medical Corp.	
493,719	Term Loan, 4.15%, Maturing February 24, 2012	391,272
	Select Medical Holdings Corp.	
481,250	Term Loan, 4.15%, Maturing February 24, 2012	381,391
	Viant Holdings, Inc.	
493,734	Term Loan, 3.71%, Maturing June 25, 2014	254,273
		\$ 13,767,018
	Home Furnishings - 0.7%	
	Interline Brands, Inc.	
275,543	Term Loan, 2.04%, Maturing June 23, 2013	\$ 176,348
191,304	Term Loan, 2.04%, Maturing June 23, 2013	122,435
	National Bedding Co., LLC	
1,000,000	Term Loan, 3.01%, Maturing August 31, 2011	457,500
	Oreck Corp.	

442,064 Term Loan, 4.93%, Maturing February 2, 2012⁽²⁾

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Principal Amount*	Borrower/Tranche Description	Value
	Simmons Co.	
1,306,601	Term Loan, 9.51%, Maturing December 19, 2011	\$ 993,017
		\$ 1,922,147
Industrial Equipment - 1.0%		
	Brand Energy and Infrastructure Services, Inc.	
197,500	Term Loan, 4.74%, Maturing February 7, 2014	\$ 115,538
	CEVA Group PLC U.S.	
264,395	Term Loan, 3.39%, Maturing January 4, 2014	152,908
756,327	Term Loan, 3.41%, Maturing January 4, 2014	437,409
262,114	Term Loan, 4.46%, Maturing January 4, 2014	151,589
	EPD Holdings (Goodyear Engineering Products)	
86,625	Term Loan, 2.93%, Maturing July 13, 2014	43,024
604,844	Term Loan, 2.93%, Maturing July 13, 2014	300,406
200,000	Term Loan - Second Lien, 6.17%, Maturing July 13, 2015	42,000
	Generac Acquisition Corp.	
367,146	Term Loan, 2.94%, Maturing November 7, 2013	201,013
	Gleason Corp.	
174,893	Term Loan, 3.66%, Maturing June 30, 2013	141,664
20,089	Term Loan, 3.66%, Maturing June 30, 2013	16,272
	John Maneely Co.	
510,770	Term Loan, 4.44%, Maturing December 8, 2013	283,477
	Polypore, Inc.	
837,250	Term Loan, 2.45%, Maturing July 3, 2014	565,144
	Sequa Corp.	
397,522	Term Loan, 3.69%, Maturing November 30, 2014	249,047
	TFS Acquisition Corp.	
219,938	Term Loan, 4.96%, Maturing August 11, 2013	98,972
		\$ 2,798,463
Insurance - 1.2%		
	CCC Information Services Group, Inc.	
566,020	Term Loan, 3.72%, Maturing February 10, 2013	\$ 401,874
	Conseco, Inc.	
782,021	Term Loan, 2.39%, Maturing October 10, 2013	506,358
	Crawford & Company	
348,143	Term Loan, 3.96%, Maturing October 31, 2013	287,218
	Crump Group, Inc.	
225,099	Term Loan, 3.41%, Maturing August 4, 2014	141,812
	Getty Images, Inc.	
1,472,031	Term Loan, 7.24%, Maturing July 2, 2015	1,389,229
	Hub International Holdings, Inc.	
131,137	Term Loan, 3.96%, Maturing June 13, 2014	97,369

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583,435	Term Loan, 3.96%, Maturing June 13, 2014	433,201
	U.S.I. Holdings Corp.	
221,625	Term Loan, 4.21%, Maturing May 4, 2014	128,543
		\$ 3,385,604

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Principal Amount*	Borrower/Tranche Description	Value
Leisure Goods/Activities/Movies - 2.9%		
	24 Hour Fitness Worldwide, Inc.	
393,863	Term Loan, 3.43%, Maturing June 8, 2012	\$ 244,195
	AMC Entertainment, Inc.	
1,984,655	Term Loan, 2.14%, Maturing January 26, 2013	1,755,592
	Bombardier Recreational Products	
524,051	Term Loan, 4.22%, Maturing June 28, 2013	247,614
	Cinemark, Inc.	
1,000,000	Term Loan, 2.53%, Maturing October 5, 2013	900,500
	Metro-Goldwyn-Mayer Holdings, Inc.	
1,610,552	Term Loan, 4.22%, Maturing April 8, 2012	742,464
	National CineMedia, LLC	
725,000	Term Loan, 3.75%, Maturing February 13, 2015	461,929
	Regal Cinemas Corp.	
1,984,772	Term Loan, 5.21%, Maturing November 10, 2010	1,806,142
	Revolution Studios Distribution Co., LLC	
301,696	Term Loan, 4.16%, Maturing December 21, 2014	199,120
225,000	Term Loan - Second Lien, 7.41%, Maturing June 21, 2015	36,000
	Six Flags Theme Parks, Inc.	
837,250	Term Loan, 2.92%, Maturing April 30, 2015	583,982
	Universal City Development Partners, Ltd.	
925,455	Term Loan, 6.00%, Maturing June 9, 2011	851,418
	Zuffa, LLC	
492,500	Term Loan, 2.44%, Maturing June 20, 2016	360,756
		\$ 8,189,712
Lodging and Casinos - 1.2%		
	Harrah s Operating Co.	
496,250	Term Loan, 4.16%, Maturing January 28, 2015	\$ 310,889
1,985,000	Term Loan, 4.26%, Maturing January 28, 2015	1,239,247
	Herbst Gaming, Inc.	
994,937	Term Loan, 0.00%, Maturing December 2, 2011 ⁽⁵⁾	254,953
	Isle of Capri Casinos, Inc.	
564,926	Term Loan, 3.21%, Maturing November 30, 2013	380,518
170,338	Term Loan, 3.21%, Maturing November 30, 2013	114,735
225,971	Term Loan, 3.21%, Maturing November 30, 2013	152,207
	New World Gaming Partners, Ltd.	
288,750	Term Loan, 3.94%, Maturing June 30, 2014	133,186
58,333	Term Loan, 3.94%, Maturing June 30, 2014	26,906

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Principal Amount*	Borrower/Tranche Description	Value
	Venetian Casino Resort/Las Vegas Sands, Inc.	
167,227	Term Loan, 2.16%, Maturing May 14, 2014	\$ 82,659
827,731	Term Loan, 2.16%, Maturing May 23, 2014	409,143
	VML US Finance, LLC	
133,333	Term Loan, 2.66%, Maturing May 25, 2012	77,273
266,667	Term Loan, 2.66%, Maturing May 25, 2013	154,545
		\$ 3,336,261
	Nonferrous Metals/Minerals - 0.6%	
	Euramax International, Inc.	
167,941	Term Loan - Second Lien, 11.00%, Maturing June 28, 2013	\$ 33,588
83,309	Term Loan - Second Lien, 11.00%, Maturing June 28, 2013	16,662
	Murray Energy Corp.	
721,875	Term Loan, 6.94%, Maturing January 28, 2010	642,469
	Noranda Aluminum Acquisition	
1,523,439	Term Loan, 4.24%, Maturing May 18, 2014	864,552
		\$ 1,557,271
	Oil and Gas - 0.2%	
	Dresser, Inc.	
300,000	Term Loan - Second Lien, 7.99%, Maturing May 4, 2015	\$ 148,500
	Enterprise GP Holdings, L.P.	
297,000	Term Loan, 3.25%, Maturing October 31, 2014	270,270
	Targa Resources, Inc.	
87,903	Term Loan, 3.46%, Maturing October 31, 2012	62,118
228,544	Term Loan, 5.93%, Maturing October 31, 2012	161,505
		\$ 642,393
	Publishing - 3.7%	
	American Media Operations, Inc.	
974,436	Term Loan, 3.95%, Maturing January 31, 2013	\$ 584,661
	CanWest MediaWorks, Ltd.	
221,625	Term Loan, 4.20%, Maturing July 10, 2014	125,772
	GateHouse Media Operating, Inc.	
175,000	Term Loan, 2.57%, Maturing August 28, 2014	45,354
375,000	Term Loan, 4.20%, Maturing August 28, 2014	97,188
	Idearc, Inc.	
2,797,925	Term Loan, 3.42%, Maturing November 17, 2014	971,579
	Laureate Education, Inc.	
59,285	Term Loan, 4.41%, Maturing August 17, 2014	36,831
396,168	Term Loan, 4.41%, Maturing August 17, 2014	246,120
	MediaNews Group, Inc.	

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	198,282	Term Loan, 4.66%, Maturing August 2, 2013	66,623
		Mediannuaire Holding	
EUR	242,204	Term Loan, 4.66%, Maturing October 10, 2014	73,764
EUR	242,204	Term Loan, 5.16%, Maturing October 10, 2015	73,764

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Principal Amount*	Borrower/Tranche Description	Value
	Nebraska Book Co., Inc.	
716,259	Term Loan, 6.38%, Maturing March 4, 2011	\$ 530,032
	Nielsen Finance, LLC	
1,461,333	Term Loan, 3.88%, Maturing August 9, 2013	1,169,067
	Philadelphia Newspapers, LLC	
212,423	Term Loan, 0.00%, Maturing June 29, 2013 ⁽⁵⁾	35,404
	R.H. Donnelley Corp.	
971,508	Term Loan, 6.75%, Maturing June 30, 2010	632,290
	Reader s Digest Association, Inc. (The)	
908,812	Term Loan, 3.61%, Maturing March 2, 2014	363,525
	Seat Pagine Gialle SpA	
EUR 1,574,725	Term Loan, 3.81%, Maturing May 25, 2012	1,335,784
	TL Acquisitions, Inc.	
496,231	Term Loan, 2.91%, Maturing July 5, 2014	377,694
	Trader Media Corp.	
GBP 437,625	Term Loan, 3.78%, Maturing March 23, 2015	277,730
	Tribune Co.	
179,200	Term Loan, 0.00%, Maturing May 17, 2009 ⁽⁵⁾	50,355
790,000	Term Loan, 0.00%, Maturing May 17, 2014 ⁽⁵⁾	220,918
	World Directories Acquisition	
EUR 877,676	Term Loan, 5.65%, Maturing May 31, 2014	427,035
	Xsys, Inc.	
EUR 1,000,000	Term Loan, 7.54%, Maturing September 27, 2014	641,114
	YBR Acquisition BV	
EUR 450,000	Term Loan, 4.27%, Maturing June 30, 2013	381,239
EUR 450,000	Term Loan, 4.77%, Maturing June 30, 2014	381,239
	Yell Group, PLC	
2,000,000	Term Loan, 3.41%, Maturing February 10, 2013	1,253,334
		\$ 10,398,416
Radio and Television - 1.7%		
	Block Communications, Inc.	
266,750	Term Loan, 3.46%, Maturing December 22, 2011	\$ 224,070
	CMP KC, LLC	
481,844	Term Loan, 4.41%, Maturing May 5, 2013	275,567
	NEP II, Inc.	
171,936	Term Loan, 2.66%, Maturing February 16, 2014	128,952
	Nexstar Broadcasting, Inc.	
381,241	Term Loan, 3.21%, Maturing October 1, 2012	224,932
360,704	Term Loan, 3.21%, Maturing October 1, 2012	212,816
	PanAmSat Corp.	
394,830	Term Loan, 3.93%, Maturing January 3, 2014	341,810
394,710	Term Loan, 3.93%, Maturing January 3, 2014	341,706
394,710	Term Loan, 3.93%, Maturing January 3, 2014	341,706

	Paxson Communications Corp.	
850,000	Term Loan, 4.34%, Maturing January 15, 2012	335,750
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Principal Amount*	Borrower/Tranche Description	Value
	SFX Entertainment	
340,594	Term Loan, 4.26%, Maturing June 21, 2013	\$ 250,337
	Tyrol Acquisition 2 SAS	
EUR 250,000	Term Loan, 3.77%, Maturing January 19, 2015	204,556
EUR 250,000	Term Loan, 4.46%, Maturing January 19, 2016	204,556
	Univision Communications, Inc.	
154,100	Term Loan - Second Lien, 2.91%, Maturing March 29, 2009	134,838
2,024,990	Term Loan, 2.66%, Maturing September 29, 2014	1,076,861
	Young Broadcasting, Inc.	
241,250	Term Loan, 5.24%, Maturing November 3, 2012	96,299
486,250	Term Loan, 5.24%, Maturing November 3, 2012	194,095
		\$ 4,588,851
Rail Industries - 0.1%		
	Rail America, Inc.	
27,360	Term Loan, 5.44%, Maturing August 14, 2009	\$ 25,034
422,640	Term Loan, 5.44%, Maturing August 13, 2010	386,716
		\$ 411,750
Retailers (Except Food and Drug) - 0.7%		
	American Achievement Corp.	
229,495	Term Loan, 2.59%, Maturing March 25, 2011	\$ 169,827
	Josten s Corp.	
375,045	Term Loan, 2.45%, Maturing October 4, 2011	328,165
	Neiman Marcus Group, Inc.	
205,696	Term Loan, 4.19%, Maturing April 5, 2013	142,530
	Orbitz Worldwide, Inc.	
311,063	Term Loan, 4.24%, Maturing July 25, 2014	138,423
	Oriental Trading Co., Inc.	
451,540	Term Loan, 3.98%, Maturing July 31, 2013	252,862
300,000	Term Loan - Second Lien, 6.41%, Maturing January 31, 2013	77,250
	Rent-A-Center, Inc.	
257,600	Term Loan, 2.15%, Maturing November 15, 2012	217,672
	Rover Acquisition Corp.	
416,500	Term Loan, 3.55%, Maturing October 26, 2013	335,283
	Savers, Inc.	
100,479	Term Loan, 3.20%, Maturing August 11, 2012	84,402
109,927	Term Loan, 3.20%, Maturing August 11, 2012	92,339
	The Yankee Candle Company, Inc.	
184,654	Term Loan, 3.40%, Maturing February 6, 2014	101,560
		\$ 1,940,313

Steel - 0.2%

705,032	Algoma Acquisition Corp. Term Loan, 2.95%, Maturing June 20, 2013	\$	452,983
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Principal Amount*	Borrower/Tranche Description	Value
	Niagara Corp.	
295,500	Term Loan, 5.46%, Maturing June 29, 2014	\$ 155,138
		\$ 608,121
Surface Transport - 0.1%		
	Swift Transportation Co., Inc.	
501,163	Term Loan, 5.49%, Maturing May 10, 2014	\$ 229,752
		\$ 229,752
Telecommunications - 1.3%		
	Asurion Corp.	
425,000	Term Loan, 4.33%, Maturing July 13, 2012	\$ 310,250
250,000	Term Loan - Second Lien, 6.86%, Maturing January 13, 2013	140,000
	BCM Luxembourg, Ltd.	
EUR 369,310	Term Loan, 3.65%, Maturing September 30, 2014	348,647
EUR 369,351	Term Loan, 3.90%, Maturing September 30, 2015	348,686
EUR 500,000	Term Loan - Second Lien, 6.02%, Maturing March 31, 2016	316,188
	CommScope, Inc.	
458,556	Term Loan, 3.68%, Maturing November 19, 2014	390,919
	Intelsat Subsidiary Holding Co.	
293,250	Term Loan, 3.93%, Maturing July 3, 2013	260,076
	IPC Systems, Inc.	
GBP 255,545	Term Loan, 5.05%, Maturing May 31, 2014	185,168
	Macquarie UK Broadcast Ventures, Ltd.	
GBP 219,163	Term Loan, 3.59%, Maturing December 26, 2014	202,080
	Stratos Global Corp.	
305,500	Term Loan, 3.95%, Maturing February 13, 2012	262,730
	Windstream Corp.	
864,443	Term Loan, 2.59%, Maturing July 17, 2013	786,643
		\$ 3,551,387
Utilities - 1.7%		
	AEI Finance Holding, LLC	
75,414	Revolving Loan, 3.41%, Maturing March 30, 2012	\$ 45,060
537,697	Term Loan, 4.46%, Maturing March 30, 2014	321,274
	Astoria Generating Co.	
375,000	Term Loan - Second Lien, 4.11%, Maturing August 23, 2013	270,000
	BRSP, LLC	
480,188	Term Loan, 5.55%, Maturing July 13, 2009	410,561
	Calpine Corp.	
245,644	DIP Loan, 4.34%, Maturing March 30, 2009	189,785
	Mirant North America, LLC	

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990,507	Term Loan, 2.16%, Maturing January 3, 2013	902,847
	NRG Energy, Inc.	
1,129,151	Term Loan, 2.66%, Maturing June 1, 2014	1,048,955
556,432	Term Loan, 2.96%, Maturing June 1, 2014	516,912

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Principal Amount*	Borrower/Tranche Description	Value
	TXU Texas Competitive Electric Holdings Co., LLC	
1,212,169	Term Loan, 3.91%, Maturing October 10, 2014	\$ 847,912
222,188	Term Loan, 4.75%, Maturing October 10, 2014	155,587
		\$ 4,708,893

Total Senior Floating-Rate Interests
(identified cost \$200,652,114) **\$ 138,134,374**

Mortgage-Backed Securities - 62.0%
Collateralized Mortgage Obligations - 10.0%

Principal Amount (000 s omitted)	Security	Value
	Federal Home Loan Mortgage Corp.:	
\$ 7,386	Series 2113, Class QG, 6.00%, 1/15/29	\$ 7,633,159
3,549	Series 2167, Class BZ, 7.00%, 6/15/29	3,737,561
4,462	Series 2182, Class ZB, 8.00%, 9/15/29	4,821,775
	Federal National Mortgage Association:	
245	Series 1989-89, Class H, 9.00%, 11/25/19	271,093
550	Series 1991-122, Class N, 7.50%, 9/25/21	587,235
4,992	Series 1993-84, Class M, 7.50%, 6/25/23	5,373,430
1,401	Series 1997-28, Class ZA, 7.50%, 4/20/27	1,492,722
1,321	Series 1997-38, Class N, 8.00%, 5/20/27	1,443,693
2,326	Series G-33, Class PT, 7.00%, 10/25/21	2,453,774

Total Collateralized Mortgage Obligations
(identified cost \$25,533,297) **\$ 27,814,442**

Mortgage Pass-Throughs - 52.0%

Principal Amount (000 s omitted)	Security	Value
	Federal Home Loan Mortgage Corp.:	
\$ 12,893	5.00%, with maturity at 2019	\$ 13,280,692
11,490	6.00%, with various maturities to 2029 ⁽⁷⁾	11,902,677
2,568	6.15%, with maturity at 2027	2,669,858
6,567	6.50%, with maturity at 2019	6,862,594
4,563	7.00%, with various maturities to 2013	4,698,141

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4,341	7.50%, with maturity at 2024	4,762,701
6,166	8.00%, with various maturities to 2031	6,724,198
6,528	8.50%, with various maturities to 2031	7,358,611
621	9.00%, with maturity at 2031	718,519
582	9.50%, with various maturities to 2022	641,482
1,404	11.50%, with maturity at 2019	1,545,323
		\$ 61,164,796

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Principal Amount (000 s omitted)	Security	Value
Federal National Mortgage Association:		
\$ 10,421	5.00%, with maturity at 2013	\$ 10,607,353
3,048	5.50%, with maturity at 2029	3,092,267
3,628	6.321%, with maturity at 2032 ⁽⁸⁾	3,718,078
8,171	6.50%, with maturity at 2018	8,524,547
8,031	7.00%, with various maturities to 2032	8,566,430
15,216	7.50%, with various maturities to 2031	16,616,194
4,498	8.00%, with various maturities to 2029	4,951,484
887	8.50%, with maturity at 2027	962,017
2,076	9.00%, with various maturities to 2029	2,369,183
214	9.50%, with maturity at 2014	223,039
1,858	10.00%, with various maturities to 2031 ⁽⁷⁾	2,085,985
		\$ 61,716,577
Government National Mortgage Association:		
7,039	7.50%, with maturity at 2025	7,704,453
6,923	8.00%, with various maturities to 2027	7,678,840
3,585	9.00%, with maturity at 2026	4,090,675
668	9.50%, with maturity at 2025	765,574
801	11.00%, with maturity at 2018	892,028
		\$ 21,131,570
Total Mortgage Pass-Throughs (identified cost \$141,969,687)		\$ 144,012,943
Total Mortgage-Backed Securities (identified cost \$167,502,984)		\$ 171,827,385
Asset Backed Securities - 0.0%		
Principal Amount (000 s omitted)	Security	Value
\$ 500	Centurion CDO 9 Ltd., Series 2005-9A, Class D1, 5.893%, 7/17/19 ⁽⁸⁾⁽⁹⁾	\$ 64,550
Total Asset Backed Securities (identified cost \$500,000)		\$ 64,550

Corporate Bonds & Notes - 1.0%

Principal

Amount*

(000 s omitted)

Security

Value

Building and Development - 0.1%

Grohe Holding, Variable Rate

EUR	500	5.487%, 1/15/14	\$	286,490
			\$	286,490

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Principal Amount* (000 \$ omitted)	Security	Value
Cable and Satellite Television - 0.8%		
	Iesy Hessen & ISH NRW, Variable Rate	
EUR 2,000	7.702%, 4/15/13	\$ 2,253,504
		\$ 2,253,504
Telecommunications - 0.1%		
	Qwest Corp., Sr. Notes, Variable Rate	
200	5.246%, 6/15/13	\$ 172,000
		\$ 172,000
Total Corporate Bonds & Notes (identified cost \$3,298,925)		\$ 2,711,994

Foreign Corporate Bonds & Notes - 1.2%

Principal Amount* (000 \$ omitted)	Security	Value
	JP Morgan Chilean Inflation Linked Note	
2,371	3.80%, 11/17/15 ⁽¹⁰⁾	\$ 2,324,058
	Kazkommerts International BV	
2,000	7.875%, 4/7/14	1,120,000
Total Foreign Corporate Bonds & Notes (identified cost \$3,620,997)		\$ 3,444,058

Foreign Government Securities - 5.0%

Principal Amount* (000 \$ omitted)	Security	Value
	Ghana Government Bond	
GHS 730	13.69%, 3/15/10 ⁽²⁾	\$ 510,815
GHS 320	13.50%, 3/30/10 ⁽²⁾	222,897
GHS 1,300	13.67%, 6/11/12 ⁽²⁾	803,738
	Ivory Coast	
562	4.00%, 3/31/28	219,684

		Kenyan Treasury Bond	
KES	4,050	9.50%, 3/23/09	50,992
		Nota Do Tesouro Nacional	
BRL	2,817	6.00%, 5/15/15 ⁽¹¹⁾	1,127,023
		Republic of Georgia	
	8,181	7.50%, 4/15/13	5,346,283
		Republic of Indonesia	
	600	6.875%, 1/17/18	465,750
		Republic of Turkey	
	187	6.875%, 3/17/36	153,202
		Republic of Uruguay	
UYU	45,534	5.00%, 9/14/18 ⁽¹²⁾	1,377,078
	187	7.875%, 1/15/33	157,725

Total Foreign Government Securities
(identified cost \$12,904,444) **\$ 10,435,187**

Currency Options Purchased - 0.0%

Description		Principal Amount of Contracts (000 s omitted)	Strike Price	Expiration Date	Value
Euro Put Option	EUR	300	1.3375	02/12/09	\$ 18,549
Euro Put Option	EUR	300	1.3705	04/08/09	31,913
Euro Put Option	EUR	300	1.3745	05/13/09	34,924

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Description	Principal Amount of Contracts (000 s omitted)	Strike Price	Expiration Date	Value
South Korean Won Call Option	KRW 1,831,000	915.5	06/02/09	\$ 17,065
Total Currency Options Purchased (identified cost \$79,218)				\$ 102,451
Short-Term Investments - 6.6%				
Foreign Government Securities - 1.1%				
Principal Amount (000 s omitted)	Security			Value
ISK 100,000	Central Bank of Iceland 15.25%, 3/25/09 ⁽⁸⁾			\$ 575,944
ISK 194,954	Rikisbref 8.50%, 6/12/09			1,104,060
ISK 225,860	Rikisbref 0.00%, 3/20/09			1,275,973
Total Foreign Government Securities (identified cost \$4,185,178)				\$ 2,955,977
Other Securities - 5.5%				
Description		Interest (000 s omitted)		Value
Cash Management Portfolio, 0.23% ⁽¹³⁾		\$ 15,404		\$ 15,404,243
Total Other Securities (identified cost \$15,404,243)				\$ 15,404,243
Total Short-Term Investments (identified cost \$19,589,421)				\$ 18,360,220
Gross Investments - 124.4% (identified cost \$408,148,103)				\$ 345,080,219

Less Unfunded Loan Commitments - (0.0)%	\$ (96,642)
Net Investments - 124.4% (identified cost \$408,051,461)	\$ 344,983,577
Other Assets, Less Liabilities - (24.4)%	\$ (67,645,695)
Net Assets - 100.0%	\$ 277,337,882

BRL - Brazilian Real

EUR - Euro

GBP - British Pound Sterling

GHS - Ghanaian Cedi

ISK - Icelandic Krona

KES - Kenyan Shilling

KRW - South Korean Won

UYU - Uruguayan Peso

* In U.S. dollars unless otherwise indicated.

DIP - Debtor in Possession

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- (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. 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) Security valued at fair value using methods determined in good faith by or at the direction of the Trustees.
- (3) This Senior Loan will settle after January 31, 2009, at which time the interest rate will be determined.
- (4) Unfunded or partially unfunded loan commitments. The Fund may enter into certain credit agreements all or a portion of which may be unfunded. The Fund is obligated to fund these commitments at the borrower's discretion.
- (5) Defaulted security. Currently the issuer is in default with respect to interest payments.
- (6) Represents a payment-in-kind security which may pay all or a portion of interest in additional par.
- (7) Security (or a portion thereof) has been segregated to cover margin requirements on open financial futures contracts.
- (8) Adjustable rate security. Rate shown is the rate at January 31, 2009.
- (9) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At January 31, 2009, the aggregate value of the securities is \$64,550 or less than 0.005% of the Fund's net assets.
- (10) Bond pays a coupon of 3.8% on the face at the end of the payment period. Principal is adjusted based on changes in the Chilean UF (Unidad de Fomento) Rate. The original face is \$2,000,000 and the current face is \$2,371,205.
- (11) Bond pays a coupon of 6% on the face at the end of the payment period. Principal is adjusted based on the ICPA (Amplified Consumer Price Index) as determined by the Brazilian Institute of Geography and Statistics. The original face is BRL 1,569,000 and the current face is BRL 2,816,881.
- (12) Bond pays a coupon of 5% on the face at the end of the payment period. Principal is adjusted with the Uruguayan inflation rate. The original face is UYU 38,030,000 and the current face is UYU 45,534,054.
- (13) Affiliated investment company available to Eaton Vance portfolios and funds which invests in high quality, U.S. dollar denominated money market instruments. The rate shown is the annualized seven-day yield as of January 31, 2009. Net income allocated from the investment in Cash Management Portfolio for the fiscal year to date ended January 31, 2009 was \$28,311.

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A summary of financial instruments outstanding at January 31, 2009 is as follows:

Forward Foreign Currency Exchange Contracts**Sales**

Settlement Dates	Deliver	In Exchange For	Net Unrealized Appreciation (Depreciation)
2/17/09	Australian Dollar 3,080,000	United States Dollar 2,100,683	\$ 145,776
2/27/09	British Pound Sterling 1,846,054	United States Dollar 2,632,768	(41,521)
2/09/09	Croatia Kuna 3,169,900	Euro 424,700	(7,392)
2/03/09	Czech Republic Koruna 21,490,000	Euro 768,172	(3,369)
2/17/09	Czech Republic Koruna 64,490,000	Euro 2,310,476	(2,732)
2/27/09	Euro 17,679,937	United States Dollar 23,378,181	749,123
2/05/09	Israeli Shekel 8,050,000	United States Dollar 2,065,215	87,437
2/27/09	Malaysian Ringgit 7,670,000	United States Dollar 2,118,726	(5,006)
2/23/09	Philippine Peso 97,600,000	United States Dollar 2,051,455	(1,800)
2/04/09	Romanian Leu 7,630,000	Euro 1,762,735	(16,957)
2/05/09	Romanian Leu 7,610,000	Euro 1,783,245	16,158
2/11/09	Romanian Leu 3,737,427	Euro 866,951	(749)
4/23/09	Russian Rouble 75,700,000	United States Dollar 2,108,635	143,490
2/17/09	Singapore Dollar 3,050,000	United States Dollar 2,049,869	29,868
2/27/09	Singapore Dollar 3,110,000	United States Dollar 2,059,821	374
2/04/09	South African Rand 32,448,983	United States Dollar 3,275,359	97,326
2/04/09	South African Rand 7,330,000	United States Dollar 719,419	1,523
2/12/09	South African Rand 7,723,563	United States Dollar 768,208	13,480
2/26/09	Taiwan Dollar 76,400,000	United States Dollar 2,313,049	48,501
3/12/09	Taiwan Dollar 23,500,000	United States Dollar 700,551	4,667
4/15/09	Taiwan Dollar 67,180,000	United States Dollar 2,016,388	27,048

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4/21/09	Taiwan Dollar	United States Dollar	
	59,600,000	1,776,188	11,308
		23	

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Settlement Dates	Deliver	In Exchange For	Net Unrealized Appreciation (Depreciation)
4/30/09	Taiwan Dollar 76,350,000	United States Dollar 2,260,615	\$ (267)
2/06/09	Thai Baht 76,000,000	United States Dollar 2,162,162	(10,441)
2/20/09	Thai Baht 67,590,000	United States Dollar 1,930,040	1,986
			\$ 1,287,831

Purchases

Settlement Dates	In Exchange For	Deliver	Net Unrealized Appreciation (Depreciation)
3/03/09	Brazilian Real 2,883,492	United States Dollar 1,254,129	\$ (22,394)
2/09/09	Colombian Peso 3,463,573,521	United States Dollar 1,569,358	(149,046)
2/03/09	Czech Republic Koruna 21,490,000	Euro 736,314	44,159
2/05/09	Euro 1,798,946	United States Dollar 2,326,937	(23,637)
2/05/09	Mexican Peso 40,300,000	United States Dollar 2,880,012	(75,662)
2/17/09	Peruvian New Sol 9,565,000	United States Dollar 3,017,350	(20,326)
2/11/09	Polish Zloty 11,824,750	Euro 2,837,713	(240,636)
2/12/09	Polish Zloty 4,541,250	Euro 1,041,261	(30,352)
			\$ (517,894)

At January 31, 2009, closed forward currency purchases and sales contracts excluded above amounted to a receivable of \$136,965 and a payable of \$182,407.

Futures Contracts

Expiration Date	Contracts	Position	Aggregate Cost	Value	Net Unrealized Appreciation (Depreciation)
9/10	130 U.K. 3 Month Pound Sterling	Long	\$ 22,674,432	\$ 23,017,281	\$ 342,849
3/09	22 U.S. 5 Year Treasury Note	Short	(2,548,657)	(2,599,781)	(51,124)
					\$ 291,725

Descriptions of the underlying instruments to Futures Contracts:

U.K. 3 Month Pound Sterling: Interest Rate Futures traded on LIFFE London.

U.S. 5 Year Treasury Note: U.S. Treasury notes that have an original maturity of not more than 5 years and 3 months and a remaining maturity of not less than 4 years and 2 months as of the 1st day of the delivery month.

Table of Contents**Credit Default Swaps**

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

At January 31, 2009, the Fund had the following credit default swap contracts outstanding:

Credit Default Swaps - Sell Protection

Reference		Notional Amount* (000 s omitted)	Contract Annual Fixed Rate**	Termination Date	Current Market Annual Fixed Rate***	Unrealized Appreciation (Depreciation)
Brazil	JPMorgan Chase Bank	\$ 2,100	5.25%	11/20/09	2.30%	\$ 49,338
Colombia	Credit Suisse First Boston, Inc.	2,200	4.90	11/20/09	2.55	41,097
Iceland	JPMorgan Chase Bank	1,300	1.70	3/20/18	8.68	(420,355)
Iceland	JPMorgan Chase Bank	2,600	1.75	3/20/18	8.68	(834,685)
Iceland	Barclays Bank PLC	800	1.88	3/20/18	8.68	(252,006)
Iceland	JPMorgan Chase Bank	800	1.90	3/20/18	8.68	(251,264)
Iceland	JPMorgan Chase Bank	1,000	2.10	3/20/23	7.45	(305,697)
Iceland	JPMorgan Chase Bank	1,000	2.45	3/20/23	7.45	(285,704)
Kazakhstan	Citigroup, Inc.	1,900	8.00	10/20/09	11.54	(45,537)
Kazakhstan	Barclays Bank PLC	1,900	9.75	11/20/09	11.54	(25,559)

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Latvia	Barclays Bank PLC	900	8.20	12/20/13	8.12	2,493
Latvia	Barclays Bank PLC	900	8.50	12/20/13	8.12	11,695
Latvia	Credit Suisse First Boston, Inc.	1,000	9.00	12/20/13	8.12	30,034
Peru	Citigroup, Inc.	1,900	2.00	9/20/11	3.03	(47,860)
Peru	Citigroup, Inc.	1,000	2.90	10/20/13	3.51	(24,729)
						\$ (2,358,739)

Credit Default Swaps - Buy Protection

Reference		Notional Amount (000 s omitted)	Contract Annual Fixed Rate**	Termination Date	Net Unrealized Appreciation
Entity	Counterparty				
Austria	Barclays Bank PLC	\$ 2,200	0.44%	12/20/13	\$ 98,222
Austria	Barclays Bank PLC	1,000	1.42	3/20/14	1,384
Italy	Credit Suisse First Boston, Inc.	6,800	0.20	12/20/16	640,985
Kazakhstan	Barclays Bank PLC	2,000	2.43	9/20/13	422,630
Philippines	Credit Suisse First Boston, Inc.	5,000	2.15	9/20/11	214,244

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Reference		Notional Amount (000 s omitted)	Contract Annual Fixed Rate**	Termination Date	Net Unrealized Appreciation
Philippines	JPMorgan Chase Bank	\$ 5,000	2.17%	9/20/11	\$ 211,843
Turkey	JPMorgan Chase Bank	10,000	2.00	3/20/10	240,456
Turkey	Credit Suisse First Boston, Inc.	10,000	2.01	3/20/10	239,361
Turkey	Credit Suisse First Boston, Inc.	880	2.11	1/20/13	62,899
Turkey	Barclays Bank PLC	1,100	2.12	1/20/13	78,253
Turkey	JPMorgan Chase Bank	3,740	2.12	1/20/13	266,060
					\$ 2,476,337

* If the Fund is the seller of credit protection, the notional amount is the maximum potential amount of future payments the Fund could be required to make if a credit event, as defined in the credit default swap agreement, were to occur. At January 31, 2009, such maximum potential amount for all open credit default swaps in which the Fund is the seller was \$21,300,000.

** The contract annual fixed rate represents the fixed rate of

interest received
by the Fund (as
a seller of
protection) or
paid by the
Fund (as a buyer
of protection)
annually on the
notional amount
of the credit
default swap
contract.

Interest Rate Swaps

Counterparty	Notional Amount	Fund Pays/Receives Floating Rate	Floating Rate Index	Annual Fixed Rate	Termination Date	Net Unrealized Appreciation (Depreciation)
Barclays Bank PLC:	12,000,000 MYR	Pay	KLIBOR	3.85%	3/27/12	\$ 142,416
JPMorgan Chase Bank:	3,693,637 BRL	Pay	Brazilian Interbank Deposit Rate	12.73	1/2/12	72,594
	4,309,749 BRL	Pay	Brazilian Interbank Deposit Rate	10.35	1/2/12	(135,113)
						\$ 79,897

BRL Brazilian Real
KLIBOR Kuala Lumpur Interbank Offered Rate
MYR Malaysian Ringgit

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At January 31, 2009, the Fund had sufficient cash and/or securities to cover commitments under these contracts. The cost and unrealized appreciation (depreciation) of investments of the Fund at January 31, 2009, as determined on a federal income tax basis, were as follows:

Aggregate cost	\$ 409,681,199
Gross unrealized appreciation	\$ 5,753,145
Gross unrealized depreciation	(70,450,767)
Net unrealized depreciation	\$ (64,697,622)

The Fund adopted Financial Accounting Standards Board Statement of Financial Accounting Standards No. 157 (FAS 157), Fair Value Measurements, effective November 1, 2008. FAS 157 established a three-tier hierarchy to prioritize the assumptions, referred to as inputs, used in valuation techniques to measure fair value. The three-tier hierarchy of inputs is summarized in the three broad levels listed below.

Level 1 - quoted prices in active markets for identical investments

Level 2 - other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.)

Level 3 - significant unobservable inputs (including a fund's own assumptions in determining the fair value of investments)

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

At January 31, 2009, the inputs used in valuing the Fund's investments, which are carried at value, were as follows:

	Valuation Inputs	Investments in Securities	Other Financial Instruments*
Level 1	Quoted Prices	\$ 15,506,694	\$ 291,725
	Other Significant Observable		
Level 2	Inputs	327,756,476	967,432
Level 3	Significant Unobservable Inputs	1,720,407	
Total		\$ 344,983,577	\$ 1,259,157

* Other financial instruments are financial futures contracts, swap contracts and forward foreign currency exchange contracts not reflected in the Portfolio of Investments, which are valued at the unrealized

appreciation
(depreciation) on
the instrument.

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

	Investments in Securities
Balance as of October 31, 2008	\$ 2,004,855
Realized gains (losses)	(42)
Change in net unrealized appreciation (depreciation)	(282,867)
Net purchases (sales)	(1,539)
Accrued discount (premium)	
Net transfers to (from) Level 3	
Balance as of January 31, 2009	\$ 1,720,407

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Debt obligations, including listed securities and securities for which quotations are available, will normally be valued on the basis of reported trades or market quotations provided by independent pricing services, where in the services judgment, these prices are representative of the securities' market values. For debt securities where market quotations are not readily available, the pricing services 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, issuer spreads, as well as industry and economic events.

Credit default swaps are normally valued using valuations provided by pricing vendors. The pricing vendors employ electronic data processing techniques to determine the present value based on credit spread quotations obtained from broker/dealers and expected default recovery rates determined by the pricing vendor using proprietary models.

Investments for which valuations or market quotations are not readily available are valued at fair value using methods determined in good faith by or at the direction of the Trustees of the Fund in a manner that most fairly reflects the security's value, or at the amount that the Fund might reasonably expect to receive for the security upon its current sale in the ordinary course. Each such determination is based on a consideration of all relevant factors, which are likely to vary from one pricing context to another. These factors may include, but are not limited to, the type of security, the existence of any contractual restrictions on the security's disposition, the price and extent of public trading in similar securities of the issuer or of comparable companies, 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 financial condition, and an evaluation of the forces that influence the issuer and the market(s) in which the security is purchased and sold.

For additional information on the Fund's policy regarding the valuation of investments and other significant accounting policies, please refer to the Fund's most recent financial statements included in its semiannual or annual report to shareholders.

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Item 2. 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 on this Form N-Q 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 on this Form N-Q 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 fiscal quarter for which the report is being filed that have materially affected, or are reasonably likely to materially affect the registrant's internal control over financial reporting.

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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 Short Duration Diversified Income Fund

By: /s/ Payson F. Swaffield

Payson F. Swaffield
President

Date: March 25, 2009

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/ Payson F. Swaffield

Payson F. Swaffield
President

Date: March 25, 2009

By: /s/ Barbara E. Campbell

Barbara E. Campbell
Treasurer

Date: March 25, 2009