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Eaton Vance Floating-Rate Income Trust
Form N-CSR
July 24, 2007

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)

The Eaton Vance Building, 255 State Street, Boston, Massachusetts
(Address of principal executive offices)

02109
(Zip code)

Alan R. Dynner
The Eaton Vance Building, 255 State Street, Boston, Massachusetts 02109
(Name and address of agent for service)

Registrant's telephone number, including area code: (617) 482-8260

Date of fiscal year end: May 31

Date of reporting period: May 31, 2007

Item 1. Reports to Stockholders

Annual Report May 31, 2007

EATON VANCE
FLOATING-
RATE INCOME
TRUST

**IMPORTANT NOTICES REGARDING PRIVACY,
DELIVERY OF SHAREHOLDER DOCUMENTS,
PORTFOLIO HOLDINGS AND PROXY VOTING**

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 Policy periodically for changes by accessing the link on our homepage: www.eatonvance.com.

Our pledge of privacy applies to the following entities within the Eaton Vance organization: the Eaton Vance Family of Funds, Eaton Vance Management, Eaton Vance Investment Counsel, Boston Management and Research, and Eaton Vance Distributors, Inc.

In addition, our Privacy Policy only applies to those Eaton Vance customers who are individuals and who have a direct relationship with us. If a customer's account (i.e., fund shares) is held in the name of a third-party financial adviser/broker-dealer, it is likely that only such adviser's privacy policies apply to the customer. This notice supersedes all previously issued privacy disclosures.

For more information about Eaton Vance's Privacy Policy, please call 1-800-262-1122.

Delivery of Shareholder Documents. The Securities and Exchange Commission (the "SEC") permits funds to deliver only one copy of shareholder documents, including prospectuses, proxy statements and shareholder reports, to fund investors with multiple accounts at the same residential or post office box address. This practice is often called "householding" and it helps eliminate duplicate mailings to shareholders.

Eaton Vance, or your financial adviser, may household the mailing of your documents indefinitely unless you instruct Eaton Vance, or your financial adviser, otherwise.

If you would prefer that your Eaton Vance documents not be househanded, please contact Eaton Vance at 1-800-262-1122, or contact your financial adviser.

Your instructions that householding not apply to delivery of your Eaton Vance documents will be effective within 30 days of receipt by Eaton Vance or your financial adviser.

Portfolio Holdings. Each Eaton Vance Fund and its underlying Portfolio (if applicable) will file a schedule of its 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 www.eatonvance.com, by calling Eaton Vance at 1-800-262-1122 or in the EDGAR database on the SEC's website at www.sec.gov. Form N-Q may also be reviewed and copied at the SEC's public reference room in Washington, D.C. (call 1-800-732-0330 for information on the operation of the public reference room).

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

Eaton Vance Floating-Rate Income Trust as of May 31, 2007

MANAGEMENT'S DISCUSSION OF FUND PERFORMANCE

Performance for the Year ended May 31, 2007

- Based on share price, Eaton Vance Floating-Rate Income Trust (the Fund), a closed-end fund traded on the New York Stock Exchange, had a total return of 18.34% for the year ended May 31, 2007. That return was the result of an increase in share price to \$19.48 on May 31, 2007, from \$17.95 on May 31, 2006, and the reinvestment of \$1.617 in dividend distributions.(1)
- Based on net asset value (NAV), the Fund had a total return of 9.45% for the year ended May 31, 2007. That return was the result of an increase in NAV to \$18.98 on May 31, 2007, from \$18.91 on May 31, 2006, and the reinvestment of \$1.617 in dividend distributions.(1)
- Based on its May 2007 monthly dividend payment of \$0.131 and a closing share price of \$19.48, the Fund had a market yield of 8.07%.(2)
- For performance comparison, the S&P/LSTA Leveraged Loan Index – an unmanaged index of U.S. dollar-denominated leveraged loans – had a total return of 7.30% for the year ended May 31, 2007.(3)

Investment Environment

- Short-term interest rates remained fairly stable during the year ended May 31, 2007, as the Federal Reserve held the Federal Funds rate – a short-term interest rate benchmark – at 5.25% throughout the period. Floating-rate loans adjust their interest rates to changes in the London Inter-bank Offered Rate (LIBOR), which closely tracks the Federal Funds rate.
- In the year ended May 31, 2007, despite record new loan issuance, demand exceeded loan supply. The technical imbalance resulted in loans repricing at slightly lower credit spreads. In addition, certain large new issues came to market with fewer financial covenants. However, despite this, management notes that the chief determinants of the loan asset class's long-term performance – seniority and security – remain in place.

The Fund's Investments

- The Fund's investments included 469 borrowers at May 31, 2007, with an average loan size of 0.18% of total investments, and no industry constituting more than 8.0% of total investments. Health care, business equipment and services, chemicals and plastics, publishing and cable/satellite television were the Fund's largest industry weightings.(4)
- The Fund had an exposure of 4.2% of total investments in European loans at May 31, 2007. European issuance continued to grow and represented further opportunities for diversification. For example, while there may be concerns about a slowing U.S. economy, the Fund benefited from loans to companies operating in the relatively robust U.K. and German economies. All of the Fund's non-dollar-denominated investments were hedged to help protect against foreign currency risk.
- At May 31, 2007, the Fund had leverage in the amount of approximately 38% of the Fund's total investments. The Fund currently employs leverage through the issuance of Auction Preferred Shares (APS).(5) Use of financial leverage creates an opportunity for increased income, but, at the same time, creates special risks (including the likelihood of greater volatility of net asset value and market price of common shares). The cost of APS and borrowings rises and

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falls with changes in short-term interest rates. Such increases/decreases in cost of the Fund's leverage may be offset by increased/decreased income from the Fund's senior loan investments.

- (1) *Performance results reflect the effect of leverage resulting from the Fund's issuance of Auction Preferred Shares. Absent an expense waiver by the investment adviser, returns would be lower.*
- (2) *The Fund's market yield is calculated by dividing the most recent dividend per share by the share market price at the end of the period and annualizing the result.*
- (3) *It is not possible to invest directly in an Index. The Index's total return reflects changes in value of the loans constituting the Index and accrual of interest and does not reflect the commissions or expenses that would have been incurred if an investor individually purchased or sold the loans represented in the Index. Unlike the Fund, the Index's return does not reflect the effect of leverage, such as the issuance of Auction Preferred Shares.*
- (4) *Holdings and industry weightings are subject to change due to active management.*
- (5) *In the event of a rise in long-term interest rates, the value of the Fund's investment portfolio could decline, which would reduce the asset coverage for its Auction Preferred Shares.*

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

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value or share price (as applicable) with all distributions reinvested. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Performance is for the stated time period only; due to market volatility, the Fund's current performance may be lower or higher than the quoted return. For performance as of the most recent month end, please refer to www.eatonvance.com.

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.

Eaton Vance Floating-Rate Income Trust as of May 31, 2007

FUND PERFORMANCE

Performance(1) As of 5/31/07

| | |
|--|------------|
| NYSE Symbol | EFT |
| <u>Average Annual Total Return (by share price, NYSE)</u> | |
| One Year | 18.34 % |
| Life of Fund (6/29/04) | 8.36 |

Average Annual Total Return (at net asset value)

| | |
|------------------------|--------|
| One Year | 9.45 % |
| Life of Fund (6/29/04) | 7.39 |

(1) Performance results reflect the effect of leverage resulting from the Fund's issuance of Auction Preferred Shares. Absent an expense waiver by the investment adviser, the returns would be lower. In the event of a rise in long-term interest rates, the value of the Fund's investment portfolio could decline, which would reduce the asset coverage for its Auction Preferred Shares.

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value or share price (as applicable) with all distributions reinvested. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Performance is for the stated time period only; due to market volatility, the Fund's current performance may be lower or higher than the quoted return. For performance as of the most recent month end, please refer to www.eatonvance.com.

Top Ten Holdings(2)

By total investments

| | |
|----------------------------------|-------|
| Sungard Data Systems, Inc. | 1.2 % |
| Charter Communications Operating | 1.1 |
| NRG Energy, Inc. | 0.8 |
| Georgia Pacific Corp. | 0.8 |
| Community Health Systems, Inc. | 0.8 |
| Metro-Goldwyn-Mayer Holdings | 0.8 |
| UPC Broadband Holding B.V. | 0.7 |
| Univision Communications, Inc. | 0.7 |
| Idearc, Inc. | 0.7 |
| Nielsen Finance LLC | 0.7 |

(2) Reflects the Fund's investments as of May 31, 2007. Holdings are shown as a percentage of the Fund's total investments. Portfolio information may not be representative of current or future investments and are subject to change due to active management.

Top Five Industries(3)

By total investments

| | |
|----------------------------|-------|
| Health Care | 7.8 % |
| Business Equip. & Services | 6.7 |

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| | |
|------------------------------|-----|
| Chemicals & Plastics | 6.3 |
| Publishing | 5.6 |
| Cable & Satellite Television | 5.5 |

(3) Reflects the Fund's investments as of May 31, 2007. Industries are shown as a percentage of the Fund's total investments. Portfolio information may not be representative of current or future investments and are subject to change due to active management.

Credit Quality Ratings for Total Loan Investments(4)

By total loan investments

| | |
|--------------|-------|
| Baa | 2.6 % |
| Ba | 55.9 |
| B | 29.1 |
| Caa | 2.9 |
| Non-Rated(5) | 9.5 |

(4) Credit Quality ratings are those provided by Moody's, a nationally recognized bond rating service. As a percentage of the Fund's total loan investments as of May 31, 2007. Fund information may not be representative of the Fund's current or future investments and may change due to active management.

(5) Certain loans in which the Portfolio invests are not rated by a rating agency. In management's opinion, such securities are comparable to securities rated by a rating agency in the categories listed above.

Eaton Vance Floating-Rate Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS

| Senior, Floating Rate Interests 142.2% | Principal Amount | Borrower/Tranche Description | Value |
|--|------------------|---|---------------|
| Aerospace and Defense 2.6% | | | |
| CACI International, Inc. | | Term Loan, 6.83%, Maturing May 3, 2011 | |
| \$ | 2,146,753 | | \$ 2,148,767 |
| DRS Technologies, Inc. | | Term Loan, 6.86%, Maturing January 31, 2013 | |
| | 909,205 | | 913,182 |
| Evergreen International Aviation | | Term Loan, 8.82%, Maturing October 31, 2011 | |
| | 1,561,862 | | 1,571,624 |
| Forgins International Holdings | | Term Loan, 9.33%, Maturing February 11, 2015 | |
| | 951,950 | | 974,262 |
| Hawker Beechcraft Acquisition | | Term Loan, 5.25%, Maturing March 26, 2014 | |
| | 187,234 | | 188,354 |
| | 2,212,766 | Term Loan, 7.32%, Maturing March 26, 2014 | 2,226,005 |
| Hexcel Corp. | | Term Loan, 7.11%, Maturing March 1, 2012 | |
| | 627,193 | | 629,545 |
| IAP Worldwide Services, Inc. | | Term Loan, 9.69%, Maturing December 30, 2012 | |
| | 1,061,563 | | 1,066,372 |
| K&F Industries, Inc. | | Term Loan, 7.32%, Maturing November 18, 2012 | |
| | 646,094 | | 647,204 |
| Spirit AeroSystems, Inc. | | Term Loan, 7.11%, Maturing December 31, 2011 | |
| | 1,295,299 | | 1,304,003 |
| Standard Aero Holdings, Inc. | | Term Loan, 7.58%, Maturing August 24, 2012 | |
| | 1,693,396 | | 1,696,571 |
| TransDigm, Inc. | | Term Loan, 7.35%, Maturing June 23, 2013 | |
| | 1,800,000 | | 1,812,600 |
| Vought Aircraft Industries, Inc. | | Term Loan, 7.83%, Maturing December 17, 2011 | |
| | 1,292,047 | | 1,302,276 |
| Wesco Aircraft Hardware Corp. | | Term Loan, 7.60%, Maturing September 29, 2013 | |
| | 1,288,083 | | 1,298,750 |
| Wyle Laboratories, Inc. | | Term Loan, 8.11%, Maturing January 28, 2011 | |
| | 275,691 | | 277,586 |
| | | | \$ 18,057,101 |
| Air Transport 0.5% | | | |
| Delta Air Lines, Inc. | | Term Loan, 8.61%, Maturing April 30, 2014 | |
| \$ | 1,350,000 | | \$ 1,368,900 |
| Northwest Airlines, Inc. | | | |

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| | | | |
|--------------------------------------|-----------|---|--------------|
| | 2,350,000 | DIP Loan, 7.32%, Maturing August 21, 2008 | 2,359,278 |
| | | | \$ 3,728,178 |
| Automotive 6.9% | | | |
| AA Acquisitions Co., Ltd. | | | |
| GBP | 1,000,000 | Term Loan, 7.90%, Maturing June 25, 2012 | \$ 2,009,380 |
| Principal Amount | | Borrower/Tranche Description | Value |
| Automotive (continued) | | | |
| Accuride Corp. | | | |
| \$ | 1,858,212 | Term Loan, 7.38%, Maturing January 31, 2012 | \$ 1,873,892 |
| Adesa, Inc. | | | |
| | 3,600,000 | Term Loan, 7.57%, Maturing October 18, 2013 | 3,627,904 |
| Affina Group, Inc. | | | |
| | 1,210,323 | Term Loan, 8.36%, Maturing November 30, 2011 | 1,220,157 |
| AxleTech International Holding, Inc. | | | |
| | 1,950,000 | Term Loan, 11.85%, Maturing April 21, 2013 | 1,969,500 |
| CSA Acquisition Corp. | | | |
| | 940,416 | Term Loan, 7.88%, Maturing December 23, 2011 | 947,175 |
| | 493,750 | Term Loan, 7.88%, Maturing December 23, 2011 | 498,070 |
| Dana Corp. | | | |
| | 2,575,000 | Term Loan, 7.88%, Maturing March 30, 2008 | 2,586,065 |
| Dayco Products, LLC | | | |
| | 2,233,125 | Term Loan, 7.85%, Maturing June 21, 2011 | 2,252,669 |
| Federal-Mogul Corp. | | | |
| | 4,717,351 | Revolving Loan, 0.00%, Maturing July 1, 2007 ⁽²⁾ | 4,718,828 |
| | 2,989,770 | Revolving Loan, 6.83%, Maturing July 1, 2007 ⁽²⁾ | 2,979,805 |
| Ford Motor Co. | | | |
| | 1,970,063 | Term Loan, 8.36%, Maturing December 15, 2013 | 1,988,102 |
| General Motors Corp. | | | |
| | 2,620,938 | Term Loan, 7.73%, Maturing November 29, 2013 | 2,646,984 |
| Goodyear Tire & Rubber Co. | | | |
| | 2,500,000 | Revolving Loan, 0.00%, Maturing April 30, 2010 ⁽²⁾ | 2,496,875 |
| | 2,675,000 | Term Loan, 7.10%, Maturing April 30, 2010 | 2,686,347 |
| | 1,000,000 | Term Loan, 8.82%, Maturing March 1, 2011 | 1,004,750 |
| HLI Operating Co., Inc. | | | |
| EUR | 32,727 | Term Loan, Maturing May 30, 2014 ⁽⁷⁾ | 44,039 |
| EUR | 567,273 | Term Loan, Maturing May 30, 2014 ⁽⁷⁾ | 763,351 |
| Jason, Inc. | | | |
| | 500,000 | Term Loan, 7.82%, Maturing April 30, 2010 | 502,500 |
| Keystone Automotive Operations, Inc. | | | |
| | 997,500 | | 970,069 |

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Term Loan, 8.84%, Maturing January
12, 2012

| | | | |
|---------------------------|-----------|---|-----------|
| Osprey Acquisitions, Ltd. | | | |
| GBP | 1,000,000 | Term Loan, 8.21%, Maturing September 30, 2011 | 2,001,590 |
| R.J. Tower Corp. | | | |
| | 1,925,000 | DIP Revolving Loan, 9.94%, Maturing August 2, 2007 | 1,923,452 |
| The Hertz Corp. | | | |
| | 444,444 | Term Loan, 5.35%, Maturing December 21, 2012 | 448,195 |
| | 2,482,667 | Term Loan, 7.08%, Maturing December 21, 2012 | 2,503,615 |
| TriMas Corp. | | | |
| | 262,500 | Term Loan, 8.07%, Maturing August 2, 2011 | 266,109 |
| | 1,131,813 | Term Loan, 8.12%, Maturing August 2, 2013 | 1,147,375 |
| United Components, Inc. | | | |
| | 1,397,690 | Term Loan, 7.61%, Maturing June 30, 2010 | 1,406,425 |

See notes to financial statements

Eaton Vance Floating-Rate Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS CONT'D

| Principal Amount | | Borrower/Tranche Description | Value |
|--|-----------|---|---------------|
| Automotive (continued) | | | |
| Vanguard Car Rental USA | | | |
| \$ | 1,269,000 | Term Loan, 8.35%, Maturing June 14, 2013 | \$ 1,280,897 |
| | | | \$ 48,764,120 |
| Beverage and Tobacco 0.9% | | | |
| Constellation Brands, Inc. | | | |
| \$ | 2,250,000 | Term Loan, 6.88%, Maturing June 5, 2013 | \$ 2,261,250 |
| Reynolds American, Inc. | | | |
| | 3,250,438 | Term Loan, 7.13%, Maturing May 31, 2012 | 3,279,168 |
| Southern Wine & Spirits of America, Inc. | | | |
| | 823,223 | Term Loan, 6.85%, Maturing May 31, 2012 | 826,824 |
| | | | \$ 6,367,242 |
| Brokers / Dealers / Investment Houses 0.3% | | | |
| AmeriTrade Holding Corp. | | | |
| \$ | 2,260,057 | Term Loan, 6.82%, Maturing December 31, 2012 | \$ 2,271,005 |
| | | | \$ 2,271,005 |
| Building and Development 6.9% | | | |
| AIMCO Properties, L.P. | | | |
| \$ | 1,950,000 | Term Loan, 6.86%, Maturing March 23, 2011 | \$ 1,954,875 |
| Beacon Sales Acquisition, Inc. | | | |
| | 771,125 | Term Loan, 7.35%, Maturing September 30, 2013 | 773,053 |
| BioMed Realty, L.P. | | | |
| | 3,385,000 | Term Loan, 7.57%, Maturing May 31, 2010 | 3,397,694 |
| Brickman Group Holdings, Inc. | | | |
| | 1,800,000 | Term Loan, 7.40%, Maturing January 23, 2014 | 1,806,750 |
| Building Materials Corp. of America | | | |
| | 1,571,063 | Term Loan, 8.19%, Maturing February 22, 2014 | 1,559,672 |
| Capital Automotive REIT | | | |
| | 1,372,138 | Term Loan, 7.07%, Maturing December 16, 2010 | 1,385,548 |
| Epco / Fantome, LLC | | | |
| | 1,632,000 | Term Loan, 7.98%, Maturing November 23, 2010 | 1,636,080 |
| Formica Corp. | | | |
| | 1,138,500 | Term Loan, 8.34%, Maturing March 15, 2013 | 1,139,568 |
| FT-FIN Acquisition, LLC | | | |
| | 1,358,273 | Term Loan, 6.83%, Maturing November 17, 2007 ⁽²⁾ | 1,361,669 |
| Hovstone Holdings, LLC | | | |
| | 1,532,679 | | 1,509,689 |

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| | | | |
|--------------------------------------|------------|--|---------------|
| | | Term Loan, 6.83%, Maturing February 28, 2009 | |
| Lanoga Corp. | | Term Loan, 7.10%, Maturing June 29, 2013 | 1,382,145 |
| | 1,389,526 | | |
| LNR Property Corp. | | Term Loan, 8.11%, Maturing July 3, 2011 | 3,146,206 |
| | 3,125,000 | | |
| Principal Amount | | Borrower/Tranche Description | Value |
| Building and Development (continued) | | | |
| NCI Building Systems, Inc. | | | |
| | | Term Loan, 6.82%, Maturing June 18, 2010 | \$ 402,120 |
| | \$ 400,742 | | |
| Nortek, Inc. | | | |
| | | Term Loan, 7.61%, Maturing August 27, 2011 | 4,978,349 |
| | 4,959,750 | | |
| November 2005 Land Investors | | | |
| | | Term Loan, 8.10%, Maturing May 9, 2011 | 398,630 |
| | 396,647 | | |
| Panolam Industries Holdings, Inc. | | | |
| | | Term Loan, 8.10%, Maturing September 30, 2012 | 608,822 |
| | 606,925 | | |
| PLY GEM Industries, Inc. | | | |
| | | Term Loan, 8.10%, Maturing August 15, 2011 | 2,048,883 |
| | 2,048,457 | | |
| | | Term Loan, 8.10%, Maturing August 15, 2011 | 76,559 |
| | 76,543 | | |
| Realogy Corp. | | | |
| | | Term Loan, 8.32%, Maturing September 1, 2014 | 770,381 |
| | 768,939 | | |
| | | Term Loan, 8.35%, Maturing September 1, 2014 | 2,861,416 |
| | 2,856,061 | | |
| South Edge, LLC | | | |
| | | Term Loan, 7.38%, Maturing October 31, 2009 | 840,850 |
| | 843,750 | | |
| Stile Acquisition Corp. | | | |
| | | Term Loan, 7.35%, Maturing April 6, 2013 | 1,284,802 |
| | 1,299,640 | | |
| Stile U.S. Acquisition Corp. | | | |
| | | Term Loan, 7.35%, Maturing April 6, 2013 | 1,286,991 |
| | 1,301,854 | | |
| TE/Tousa Senior, LLC | | | |
| | | Term Loan, 8.25%, Maturing August 1, 2008 ⁽⁸⁾ | 1,664,584 |
| | 1,700,000 | | |
| Tousa/Kolter, LLC | | | |
| | | Term Loan, 7.60%, Maturing January 7, 2008 | 1,538,587 |
| | 1,536,667 | | |
| TRU 2005 RE Holding Co. | | | |
| | | Term Loan, 8.32%, Maturing December 9, 2008 | 4,612,886 |
| | 4,575,000 | | |
| United Subcontractors, Inc. | | | |
| | | Term Loan, 12.62%, Maturing June 27, 2013 | 910,739 |
| | 925,000 | | |
| Wintergames Acquisition ULC | | | |
| | | Term Loan, 7.42%, Maturing October 26, 2007 | 3,302,587 |
| | 3,294,351 | | |
| | | | \$ 48,640,135 |
| Business Equipment and Services 9.9% | | | |
| ACCO Brands Corp. | | | |

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| | | | |
|------------------------------|-----------|--|--------------|
| \$ | 1,366,700 | Term Loan, 7.11%, Maturing August 17, 2012 | \$ 1,377,591 |
| Activant Solutions, Inc. | | | |
| | 791,263 | Term Loan, 7.38%, Maturing May 1, 2013 | 791,016 |
| Axiom Corp. | | | |
| | 1,504,250 | Term Loan, 7.08%, Maturing May 2, 2013 | 1,513,182 |
| Affiliated Computer Services | | | |
| | 913,438 | Term Loan, 7.32%, Maturing March 20, 2013 | 918,513 |
| | 2,382,000 | Term Loan, 7.32%, Maturing March 20, 2013 | 2,395,234 |
| Affinion Group, Inc. | | | |
| | 2,819,430 | Term Loan, 7.86%, Maturing October 17, 2012 | 2,846,567 |

See notes to financial statements

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Eaton Vance Floating-Rate Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS CONT'D

| Principal Amount | | Borrower/Tranche Description | Value |
|---|-----------|---|--------------|
| Business Equipment and Services (continued) | | | |
| Allied Security Holdings, LLC | | | |
| \$ | 1,423,636 | Term Loan, 8.35%, Maturing June 30, 2010 | \$ 1,439,652 |
| Buhmann US, Inc. | | | |
| | 1,438,046 | Term Loan, 7.10%, Maturing December 31, 2010 | 1,445,686 |
| DynCorp International, LLC | | | |
| | 1,342,600 | Term Loan, 7.63%, Maturing February 11, 2011 | 1,354,908 |
| Education Management, LLC | | | |
| | 2,958,297 | Term Loan, 7.13%, Maturing June 1, 2013 | 2,971,473 |
| Info USA, Inc. | | | |
| | 666,579 | Term Loan, 7.35%, Maturing February 14, 2012 | 669,079 |
| Language Line, Inc. | | | |
| | 4,011,465 | Term Loan, 8.60%, Maturing June 11, 2011 | 4,053,253 |
| Mitchell International, Inc. | | | |
| | 1,000,000 | Term Loan, 10.63%, Maturing March 28, 2015 | 1,014,167 |
| N.E.W. Holdings I, LLC | | | |
| | 1,125,000 | Term Loan, 7.85%, Maturing May 22, 2014 | 1,129,219 |
| Nielsen Finance, LLC | | | |
| | 7,661,500 | Term Loan, 7.61%, Maturing August 9, 2013 | 7,735,127 |
| Protection One, Inc. | | | |
| | 2,251,947 | Term Loan, 7.59%, Maturing March 31, 2012 | 2,261,799 |
| Quantum Corp. | | | |
| | 377,778 | Term Loan, 9.34%, Maturing August 22, 2012 | 378,250 |
| | 250,000 | Term Loan, 13.60%, Maturing August 22, 2013 | 249,062 |
| Quintiles Transnational Corp. | | | |
| | 1,875,000 | Term Loan, 9.35%, Maturing March 31, 2014 | 1,903,907 |
| Sabre, Inc. | | | |
| | 3,525,000 | Term Loan, 7.61%, Maturing September 30, 2014 | 3,532,713 |
| Serena Software, Inc. | | | |
| | 1,082,188 | Term Loan, 7.59%, Maturing March 10, 2013 | 1,090,304 |
| Sitel (Client Logic) | | | |
| | 2,092,940 | Term Loan, 7.85%, Maturing January 29, 2014 | 2,108,637 |
| Solera Nederland Holdings | | | |
| EUR | 900,000 | Term Loan, 5.89%, Maturing May 15, 2014 | 1,217,897 |
| SS&C Technologies, Inc. | | | |

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| | | | |
|---|------------|--|---------------|
| | 910,138 | Term Loan, 7.32%, Maturing November 23, 2012 | 915,637 |
| | 24,232 | Term Loan, 7.84%, Maturing November 23, 2012 | 24,379 |
| SunGard Data Systems, Inc. | | | |
| | 14,345,048 | Term Loan, 7.36%, Maturing February 11, 2013 | 14,479,532 |
| TDS Investor Corp. | | | |
| EUR | 1,994,987 | Term Loan, 6.66%, Maturing August 23, 2013 | 2,700,614 |
| | 2,840,501 | Term Loan, 7.85%, Maturing August 23, 2013 | 2,863,742 |
| | 301,124 | Term Loan, 7.85%, Maturing August 23, 2013 | 303,588 |
| Transaction Network Services, Inc. | | | |
| | 750,000 | Term Loan, 7.36%, Maturing May 4, 2012 | 753,750 |
| Principal Amount | | | |
| | | Borrower/Tranche Description | Value |
| Business Equipment and Services (continued) | | | |
| WAM Acquisition, S.A. | | | |
| EUR | 450,000 | Term Loan, 6.25%, Maturing May 4, 2014 | \$ 613,491 |
| EUR | 450,000 | Term Loan, 6.50%, Maturing May 4, 2015 | 615,382 |
| Williams Scotsman, Inc. | | | |
| \$ | 850,000 | Term Loan, 6.82%, Maturing June 27, 2010 | 849,735 |
| Worldspan, L.P. | | | |
| | 1,546,125 | Term Loan, 8.60%, Maturing December 7, 2013 | 1,554,822 |
| | | | \$ 70,071,908 |
| Cable and Satellite Television 8.5% | | | |
| Atlantic Broadband Finance, LLC | | | |
| \$ | 3,970,008 | Term Loan, 7.60%, Maturing February 10, 2011 | \$ 4,021,495 |
| Bragg Communications, Inc. | | | |
| | 2,154,088 | Term Loan, 7.11%, Maturing August 31, 2011 | 2,160,819 |
| Bresnan Broadband Holdings, LLC | | | |
| | 550,000 | Term Loan, 7.38%, Maturing March 29, 2014 | 552,793 |
| | 1,325,000 | Term Loan, 9.86%, Maturing March 29, 2014 | 1,349,181 |
| Charter Communications Operating, Inc. | | | |
| | 12,297,231 | Term Loan, 7.32%, Maturing April 28, 2013 | 12,315,160 |
| CSC Holdings, Inc. | | | |
| | 3,291,750 | Term Loan, 7.07%, Maturing March 29, 2013 | 3,301,556 |
| DirecTV Holdings, LLC | | | |
| | 3,157,149 | Term Loan, 6.82%, Maturing April 13, 2013 | 3,171,858 |
| Insight Midwest Holdings, LLC | | | |
| | 5,925,000 | Term Loan, 7.35%, Maturing April 6, 2014 | 5,970,362 |
| Kabel BW GMBH and Co. | | | |
| EUR | 500,000 | Term Loan, 6.45%, Maturing June 9, 2013 | 679,746 |
| EUR | 500,000 | Term Loan, 6.95%, Maturing June 9, 2014 | 682,611 |

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| | | | |
|--------------------------------------|-----------|---|-----------|
| MCC Iowa, LLC | | | |
| | 1,762,500 | Term Loan, 6.85%, Maturing March 31, 2010 | 1,757,175 |
| Mediacom Broadband Group | | | |
| | 2,940,356 | Term Loan, 7.10%, Maturing January 31, 2015 | 2,945,181 |
| Mediacom Illinois, LLC | | | |
| | 4,087,880 | Term Loan, 7.10%, Maturing January 31, 2015 | 4,100,017 |
| NTL Cable, PLC | | | |
| | 64,961 | Term Loan, 7.61%, Maturing January 28, 2011 | 64,961 |
| NTL Investment Holdings, Ltd. | | | |
| | 2,782,878 | Term Loan, 7.36%, Maturing March 30, 2012 | 2,802,135 |
| GBP | 875,000 | Term Loan, 7.85%, Maturing March 30, 2012 | 1,738,050 |
| Orion Cable GmbH | | | |
| EUR | 925,000 | Term Loan, 6.97%, Maturing October 31, 2014 | 1,257,602 |
| EUR | 925,000 | Term Loan, 7.22%, Maturing October 31, 2015 | 1,262,552 |
| Persona Communications Corp. | | | |
| | 1,025,000 | Term Loan, 8.10%, Maturing October 12, 2013 | 1,033,969 |

See notes to financial statements

Eaton Vance Floating-Rate Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS CONT'D

| Principal Amount | | Borrower/Tranche Description | Value |
|--|-----------|---|---------------|
| Cable and Satellite Television (continued) | | | |
| \$ | 900,000 | Term Loan, 11.35%, Maturing April 12, 2014 | \$ 917,437 |
| UPC Broadband Holding B.V. | | | |
| EUR | 4,500,000 | Term Loan, 5.94%, Maturing June 30, 2009 | 6,093,689 |
| | 2,175,000 | Term Loan, 7.08%, Maturing October 16, 2011 | 2,179,759 |
| | | | \$ 60,358,108 |
| Chemicals and Plastics 10.1% | | | |
| AZ Chem US, Inc. | | | |
| \$ | 500,000 | Term Loan, 10.86%, Maturing February 28, 2014 | \$ 507,187 |
| Brenntag Holding GmbH and Co. KG | | | |
| | 2,200,000 | Term Loan, 7.89%, Maturing December 23, 2013 | 2,226,156 |
| | 1,100,000 | Term Loan, 11.89%, Maturing December 23, 2015 | 1,124,750 |
| Celanese Holdings, LLC | | | |
| | 4,700,000 | Term Loan, 7.10%, Maturing April 2, 2014 | 4,732,068 |
| Cognis GMBH | | | |
| EUR | 1,025,000 | Term Loan, Maturing September 15, 2013 ⁽⁷⁾ | 1,397,014 |
| First Chemical Holding | | | |
| EUR | 1,000,000 | Term Loan, Maturing December 18, 2015 ⁽⁷⁾ | 1,363,071 |
| Georgia Gulf Corp. | | | |
| | 1,043,473 | Term Loan, 7.82%, Maturing October 3, 2013 | 1,053,535 |
| Hercules, Inc. | | | |
| | 2,661,654 | Term Loan, 6.82%, Maturing October 8, 2010 | 2,667,976 |
| Hexion Specialty Chemicals, Inc. | | | |
| | 5,984,800 | Term Loan, 7.88%, Maturing May 5, 2013 | 6,039,974 |
| Huish Detergents, Inc. | | | |
| | 1,050,000 | Term Loan, 7.32%, Maturing April 26, 2014 | 1,052,954 |
| INEOS Group | | | |
| | 1,782,000 | Term Loan, 7.58%, Maturing December 14, 2013 | 1,800,376 |
| | 1,782,000 | Term Loan, 8.08%, Maturing December 14, 2014 | 1,800,376 |
| Innophos, Inc. | | | |
| | 2,031,682 | Term Loan, 7.57%, Maturing August 10, 2010 | 2,042,263 |
| Invista B.V. | | | |
| | 5,512,500 | Term Loan, 6.85%, Maturing April 30, 2010 | 5,509,055 |
| ISP Chemo, Inc. | | | |
| | 2,425,500 | Term Loan, 7.13%, Maturing February 16, 2013 | 2,435,462 |

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| | | | |
|-------------------------------------|-----------|--|---------------|
| Kranton Polymers, LLC | | | |
| | 2,822,318 | Term Loan, 7.38%, Maturing May 12, 2013 | 2,848,190 |
| Lucite International Group Holdings | | | |
| | 233,588 | Term Loan, 4.88%, Maturing July 7, 2013 ⁽²⁾ | 235,267 |
| | 661,414 | Term Loan, 8.07%, Maturing July 7, 2013 | 666,168 |
| Lyondell Chemical Co. | | | |
| | 4,267,750 | Term Loan, 6.86%, Maturing August 16, 2013 | 4,280,020 |
| Macdermid, Inc. | | | |
| EUR | 1,000,000 | Term Loan, 6.12%, Maturing April 12, 2014 | 1,349,855 |
| Principal Amount | | | |
| | | Borrower/Tranche Description | Value |
| Chemicals and Plastics (continued) | | | |
| Millenium Inorganic Chemicals | | | |
| \$ | 400,000 | Term Loan, Maturing April 30, 2014 ⁽⁷⁾ | \$ 403,425 |
| | 1,075,000 | Term Loan, Maturing October 31, 2014 ⁽⁷⁾ | 1,089,781 |
| Momentive Performance Material | | | |
| | 1,845,375 | Term Loan, 7.63%, Maturing December 4, 2013 | 1,859,987 |
| Mosaic Co. | | | |
| | 1,198,105 | Term Loan, 7.13%, Maturing December 21, 2012 | 1,206,467 |
| Nalco Co. | | | |
| | 5,264,707 | Term Loan, 7.10%, Maturing November 4, 2010 | 5,304,192 |
| PQ Corp. | | | |
| | 573,300 | Term Loan, 7.35%, Maturing February 10, 2012 | 575,211 |
| Professional Paint, Inc. | | | |
| | 818,813 | Term Loan, 7.63%, Maturing May 31, 2012 | 818,812 |
| | 350,000 | Term Loan, 11.13%, Maturing May 31, 2013 | 346,500 |
| Propex Fabrics, Inc. | | | |
| | 915,262 | Term Loan, 8.36%, Maturing July 31, 2012 | 916,406 |
| Rockwood Specialties Group, Inc. | | | |
| | 6,345,500 | Term Loan, 7.36%, Maturing December 10, 2012 | 6,405,389 |
| Solo Cup Co. | | | |
| | 4,353,503 | Term Loan, 8.85%, Maturing February 27, 2011 | 4,431,391 |
| Solutia, Inc. | | | |
| | 2,050,000 | DIP Loan, 8.36%, Maturing March 31, 2008 | 2,071,142 |
| Wellman, Inc. | | | |
| | 750,000 | Term Loan, 9.37%, Maturing February 10, 2009 | 759,375 |
| | | | \$ 71,319,795 |
| Clothing / Textiles 0.2% | | | |
| St. John Knits International, Inc. | | | |
| \$ | 649,882 | Term Loan, 8.35%, Maturing March 23, 2012 | \$ 654,756 |
| The William Carter Co. | | | |

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| | | |
|--------------------------------------|---|--------------|
| 1,076,061 | Term Loan, 6.85%, Maturing July 14, 2012 | 1,077,911 |
| | | \$ 1,732,667 |
| Conglomerates 2.6% | | |
| Amsted Industries, Inc. | | |
| \$ 1,916,659 | Term Loan, 7.35%, Maturing October 15, 2010 | \$ 1,923,846 |
| Blount, Inc. | | |
| 342,155 | Term Loan, 7.08%, Maturing August 9, 2010 | 342,583 |
| GenTek, Inc. | | |
| 613,647 | Term Loan, 7.36%, Maturing February 25, 2011 | 616,141 |
| Goodman Global Holdings, Inc. | | |
| 987,293 | Term Loan, 7.13%, Maturing December 23, 2011 | 990,584 |

See notes to financial statements

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Eaton Vance Floating-Rate Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS CONT'D

| Principal Amount | | Borrower/Tranche Description | Value |
|------------------------------------|-----------|--|---------------|
| Conglomerates (continued) | | | |
| Jarden Corp. | | | |
| \$ | 3,379,539 | Term Loan, 7.10%, Maturing January 24, 2012 | \$ 3,392,411 |
| Johnson Diversey, Inc. | | | |
| | 1,878,115 | Term Loan, 7.86%, Maturing December 16, 2011 | 1,901,982 |
| Polymer Group, Inc. | | | |
| | 2,839,063 | Term Loan, 7.59%, Maturing November 22, 2012 | 2,847,935 |
| RBS Global, Inc. | | | |
| | 345,625 | Term Loan, 7.58%, Maturing July 19, 2013 | 348,703 |
| Rexnord Corp. | | | |
| | 1,475,000 | Term Loan, 7.86%, Maturing July 19, 2013 | 1,488,136 |
| RGIS Holdings, LLC | | | |
| | 78,571 | Term Loan, 0.00%, Maturing April 30, 2014 ⁽²⁾ | 79,144 |
| | 1,571,429 | Term Loan, 7.86%, Maturing April 30, 2014 | 1,582,887 |
| US Investigations Services, Inc. | | | |
| | 1,281,734 | Term Loan, 8.10%, Maturing October 14, 2012 | 1,286,141 |
| | 1,590,912 | Term Loan, 8.10%, Maturing October 14, 2013 | 1,596,381 |
| | | | \$ 18,396,874 |
| Containers and Glass Products 4.8% | | | |
| Berry Plastics Corp. | | | |
| \$ | 2,100,000 | Term Loan, 7.35%, Maturing April 3, 2015 | \$ 2,110,355 |
| Bluegrass Container Co. | | | |
| | 1,836,125 | Term Loan, 7.59%, Maturing June 30, 2013 | 1,857,356 |
| | 1,325,000 | Term Loan, 10.32%, Maturing December 30, 2013 | 1,352,825 |
| Consolidated Container Co. | | | |
| | 1,000,000 | Term Loan, 10.86%, Maturing September 28, 2014 | 995,208 |
| Crown Americas, Inc. | | | |
| | 693,000 | Term Loan, 7.11%, Maturing November 15, 2012 | 695,339 |
| Graham Packaging Holdings Co. | | | |
| | 4,725,000 | Term Loan, 7.63%, Maturing October 7, 2011 | 4,770,776 |
| Graphic Packaging International | | | |
| | 6,400,000 | Term Loan, 7.33%, Maturing May 16, 2014 | 6,462,669 |
| IPG (US), Inc. | | | |
| | 2,960,100 | Term Loan, 8.05%, Maturing July 28, 2011 | 2,967,501 |
| JSG Acquisitions | | | |

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| | | | |
|--|-----------|--|---------------|
| | 2,055,000 | Term Loan, 7.73%, Maturing December 31, 2013 | 2,076,834 |
| | 2,055,000 | Term Loan, 8.10%, Maturing December 13, 2014 | 2,087,109 |
| Kranson Industries, Inc. | | | |
| | 945,250 | Term Loan, 7.60%, Maturing July 31, 2013 | 949,976 |
| Owens-Brockway Glass Container | | | |
| | 1,759,500 | Term Loan, 6.82%, Maturing June 14, 2013 | 1,765,549 |
| Smurfit-Stone Container Corp. | | | |
| | 717,807 | Term Loan, 5.22%, Maturing November 1, 2011 | 724,291 |
| | 5,398,652 | Term Loan, 7.38%, Maturing November 1, 2011 | 5,447,423 |
| | | | \$ 34,263,211 |
| Principal | | | |
| Amount | | Borrower/Tranche Description | Value |
| Cosmetics / Toiletries 0.6% | | | |
| American Safety Razor Co. | | | |
| \$ | 1,050,000 | Term Loan, 11.63%, Maturing January 1, 2014 | \$ 1,071,000 |
| Kik Custom Products, Inc. | | | |
| | 1,075,000 | Term Loan, Maturing November 30, 2014 ⁽⁷⁾ | 1,087,094 |
| Prestige Brands, Inc. | | | |
| | 2,324,028 | Term Loan, 7.63%, Maturing April 7, 2011 | 2,338,553 |
| | | | \$ 4,496,647 |
| Drugs 1.3% | | | |
| Graceway Pharmaceuticals, LLC | | | |
| \$ | 1,025,000 | Term Loan, 8.07%, Maturing May 3, 2012 | \$ 1,026,025 |
| | 1,000,000 | Term Loan, 11.82%, Maturing May 3, 2013 | 987,500 |
| Pharmaceutical Holdings Corp. | | | |
| | 750,000 | Term Loan, 8.57%, Maturing January 30, 2012 | 751,875 |
| Stiefel Laboratories, Inc. | | | |
| | 1,745,625 | Term Loan, 7.61%, Maturing December 28, 2013 | 1,758,717 |
| | 750,000 | Term Loan, 10.36%, Maturing February 28, 2013 | 767,812 |
| Warner Chilcott Corp. | | | |
| | 3,909,278 | Term Loan, 7.35%, Maturing January 18, 2012 | 3,937,144 |
| | | | \$ 9,229,073 |
| Ecological Services and Equipment 1.9% | | | |
| Allied Waste Industries, Inc. | | | |
| \$ | 1,487,310 | Term Loan, 5.33%, Maturing January 15, 2012 | \$ 1,497,432 |
| | 3,146,429 | Term Loan, 7.09%, Maturing January 15, 2012 | 3,165,673 |
| Blue Waste B.V. (AVR Acquisition) | | | |
| EUR | 1,000,000 | Term Loan, 6.17%, Maturing April 1, 2015 | 1,369,947 |
| Duratek, Inc. | | | |
| | 656,532 | Term Loan, 7.63%, Maturing June 7, 2013 | 663,098 |
| EnergySolutions, LLC | | | |

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| | | | |
|-------------------------------|-----------|--|---------------|
| | 69,182 | Term Loan, 7.57%, Maturing June 7, 2013 | 69,874 |
| | 1,369,591 | Term Loan, 7.63%, Maturing June 7, 2013 | 1,383,287 |
| IESI Corp. | | | |
| | 1,400,000 | Term Loan, 7.11%, Maturing January 20, 2012 | 1,403,938 |
| Kemble Water Structure Ltd. | | | |
| GBP | 1,500,000 | Term Loan, 9.43%, Maturing October 13, 2013 | \$ 2,998,566 |
| Sensus Metering Systems, Inc. | | | |
| | 870,342 | Term Loan, 7.36%, Maturing December 17, 2010 | 874,693 |
| | | | \$ 13,426,508 |
| Electronics / Electrical 5.1% | | | |
| Advanced Micro Devices, Inc. | | | |
| \$ | 2,054,363 | Term Loan, 7.34%, Maturing December 31, 2013 | \$ 2,063,117 |

See notes to financial statements

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Eaton Vance Floating-Rate Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS CONT'D

| Principal Amount | | Borrower/Tranche Description | Value |
|--------------------------------------|-----------|---|--------------|
| Electronics / Electrical (continued) | | | |
| AMI Semiconductor, Inc. | | | |
| \$ | 2,005,458 | Term Loan, 6.82%, Maturing April 1, 2012 | \$ 2,002,325 |
| Aspect Software, Inc. | | | |
| | 2,238,750 | Term Loan, 8.31%, Maturing July 11, 2011 | 2,257,990 |
| | 2,000,000 | Term Loan, 12.44%, Maturing July 11, 2013 | 2,021,666 |
| Communications & Power, Inc. | | | |
| | 739,812 | Term Loan, 7.57%, Maturing July 23, 2010 | 743,049 |
| EnerSys Capital, Inc. | | | |
| | 1,945,125 | Term Loan, 7.11%, Maturing March 17, 2011 | 1,957,282 |
| FCI International S.A.S. | | | |
| | 242,011 | Term Loan, 7.74%, Maturing November 1, 2013 | 245,446 |
| | 232,989 | Term Loan, 7.87%, Maturing November 1, 2013 | 236,297 |
| | 475,000 | Term Loan, 8.62%, Maturing November 1, 2013 | 479,750 |
| Freescale Semiconductor, Inc. | | | |
| | 4,763,063 | Term Loan, 7.11%, Maturing December 1, 2013 | 4,773,113 |
| Infor Enterprise Solutions Holdings | | | |
| | 4,452,625 | Term Loan, 9.10%, Maturing July 28, 2012 | 4,487,117 |
| | 500,000 | Term Loan, 11.60%, Maturing March 2, 2014 | 510,313 |
| Network Solutions, LLC | | | |
| | 875,000 | Term Loan, 7.82%, Maturing March 7, 2014 | 878,463 |
| Open Solutions, Inc. | | | |
| | 2,225,000 | Term Loan, 7.49%, Maturing January 23, 2014 | 2,244,469 |
| Sensata Technologies Finance Co. | | | |
| | 1,865,925 | Term Loan, 7.10%, Maturing April 27, 2013 | 1,867,780 |
| Spectrum Brands, Inc. | | | |
| | 64,767 | Term Loan, 5.17%, Maturing March 30, 2013 | 65,657 |
| | 1,310,233 | Term Loan, 9.34%, Maturing March 30, 2013 | 1,328,249 |
| Telcordia Technologies, Inc. | | | |
| | 2,894,693 | Term Loan, 8.11%, Maturing September 15, 2012 | 2,872,983 |
| TTM Technologies, Inc. | | | |
| | 468,750 | Term Loan, 7.59%, Maturing October 27, 2012 | 471,094 |
| VeriFone, Inc. | | | |
| | 1,695,750 | Term Loan, 7.11%, Maturing October 31, 2013 | 1,704,229 |
| Vertafore, Inc. | | | |

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| | | | |
|-----------------------------------|-----------|--|---------------|
| | 1,750,000 | Term Loan, 7.86%, Maturing January 31, 2012 | 1,763,125 |
| | 950,000 | Term Loan, 11.36%, Maturing January 31, 2013 | 959,797 |
| | | | \$ 35,933,311 |
| Equipment Leasing 0.8% | | | |
| AWAS Capital, Inc. | | | |
| \$ | 2,486,529 | Term Loan, 11.38%, Maturing March 22, 2013 | \$ 2,520,718 |
| Maxim Crane Works, L.P. | | | |
| | 1,159,557 | Term Loan, 7.33%, Maturing January 28, 2010 | 1,161,731 |
| United Rentals, Inc. | | | |
| | 334,029 | Term Loan, 5.32%, Maturing February 14, 2011 | 336,177 |
| Principal Amount | | | |
| | | Borrower/Tranche Description | Value |
| Equipment Leasing (continued) | | | |
| \$ | 1,394,620 | Term Loan, 7.32%, Maturing February 14, 2011 | \$ 1,403,586 |
| | | | \$ 5,422,212 |
| Farming / Agriculture 0.3% | | | |
| Central Garden & Pet Co. | | | |
| \$ | 2,301,750 | Term Loan, 6.82%, Maturing February 28, 2014 | \$ 2,305,707 |
| | | | \$ 2,305,707 |
| Financial Intermediaries 1.9% | | | |
| Citgo III, Ltd. | | | |
| \$ | 250,000 | Term Loan, 8.11%, Maturing August 3, 2013 | \$ 251,953 |
| | 250,000 | Term Loan, 8.61%, Maturing August 3, 2014 | 252,812 |
| Coinstar, Inc. | | | |
| | 4,531,296 | Term Loan, 7.35%, Maturing July 7, 2011 | 4,556,784 |
| Grosvenor Capital Management | | | |
| | 1,596,000 | Term Loan, 7.60%, Maturing December 5, 2013 | 1,613,955 |
| Investools, Inc. | | | |
| | 500,000 | Term Loan, 8.60%, Maturing August 13, 2012 | 501,250 |
| iPayment, Inc. | | | |
| | 1,039,500 | Term Loan, 7.34%, Maturing May 10, 2013 | 1,035,602 |
| LPL Holdings, Inc. | | | |
| | 3,984,825 | Term Loan, 7.85%, Maturing June 30, 2013 | 3,994,788 |
| The Macerich Partnership, L.P. | | | |
| | 1,350,000 | Term Loan, 6.88%, Maturing April 25, 2010 | 1,352,531 |
| | | | \$ 13,559,675 |
| Food Products 3.2% | | | |
| Acosta, Inc. | | | |
| \$ | 3,326,741 | Term Loan, 7.57%, Maturing July 28, 2013 | \$ 3,355,850 |
| Advantage Sales & Marketing, Inc. | | | |
| | 934,602 | Term Loan, 7.36%, Maturing March 29, 2013 | 937,133 |
| Black Lion Beverages III B.V. | | | |

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| | | | |
|-------------------------|-----------|---|-----------|
| EUR | 147,059 | Term Loan, 6.31%, Maturing December 31, 2013 | 201,114 |
| EUR | 852,941 | Term Loan, 6.31%, Maturing December 31, 2014 | 1,166,461 |
| Chiquita Brands, LLC | | | |
| | 751,613 | Term Loan, 8.38%, Maturing June 28, 2012 | 761,556 |
| Dean Foods Co. | | | |
| | 3,850,000 | Term Loan, 6.88%, Maturing April 2, 2014 | 3,863,956 |
| Dole Food Company, Inc. | | | |
| | 181,395 | Term Loan, 5.23%, Maturing April 12, 2013 | 181,660 |
| | 1,346,860 | Term Loan, 7.46%, Maturing April 12, 2013 | 1,348,824 |
| | 404,058 | Term Loan, 7.54%, Maturing April 12, 2013 | 404,647 |
| Michael Foods, Inc. | | | |
| | 530,333 | Term Loan, 7.36%, Maturing November 21, 2010 | 534,642 |

See notes to financial statements

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Eaton Vance Floating-Rate Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS CONT'D

| Principal Amount | | Borrower/Tranche Description | Value |
|---------------------------------|-----------|--|---------------|
| Food Products (continued) | | | |
| National Dairy Holdings, L.P. | | | |
| \$ | 765,600 | Term Loan, 7.32%, Maturing March 15, 2012 | \$ 769,428 |
| Nutro Products, Inc. | | | |
| | 532,798 | Term Loan, 7.35%, Maturing April 26, 2013 | 533,131 |
| Pinnacle Foods Finance, LLC | | | |
| | 4,175,000 | Term Loan, 8.10%, Maturing April 2, 2014 | 4,211,009 |
| QCE Finance, LLC | | | |
| | 1,244,366 | Term Loan, 7.60%, Maturing May 5, 2013 | 1,252,454 |
| | 1,050,000 | Term Loan, 11.10%, Maturing November 5, 2013 | 1,071,218 |
| Reddy Ice Group, Inc. | | | |
| | 2,190,000 | Term Loan, 7.11%, Maturing August 9, 2012 | 2,196,844 |
| | | | \$ 22,789,927 |
| Food Service 2.0% | | | |
| AFC Enterprises, Inc. | | | |
| \$ | 592,553 | Term Loan, 7.13%, Maturing May 23, 2009 | \$ 596,997 |
| Aramark Corp. | | | |
| GBP | 1,246,875 | Term Loan, 7.71%, Maturing January 27, 2014 | 2,478,776 |
| Buffets, Inc. | | | |
| | 207,083 | Term Loan, 5.26%, Maturing May 1, 2013 | 208,982 |
| | 1,563,997 | Term Loan, 8.11%, Maturing November 1, 2013 | 1,578,334 |
| Burger King Corp. | | | |
| | 1,383,067 | Term Loan, 6.88%, Maturing June 30, 2012 | 1,388,541 |
| CBRL Group, Inc. | | | |
| | 1,971,553 | Term Loan, 6.86%, Maturing April 27, 2013 | 1,977,304 |
| Denny's, Inc. | | | |
| | 146,667 | Term Loan, 7.32%, Maturing March 31, 2012 | 148,088 |
| | 847,494 | Term Loan, 7.35%, Maturing March 31, 2012 | 855,705 |
| Krispy Kreme Doughnut Corp. | | | |
| | 456,527 | Term Loan, 8.36%, Maturing February 16, 2014 | 461,307 |
| NPC International, Inc. | | | |
| | 437,500 | Term Loan, 7.09%, Maturing May 3, 2013 | 438,457 |
| OSI Restaurant Partners, LLC | | | |
| | 65,789 | Term Loan, Maturing May 9, 2013 ⁽⁷⁾ | 66,308 |
| | 809,211 | Term Loan, Maturing May 9, 2014 ⁽⁷⁾ | 815,583 |
| RMK Acquisition Corp. (Aramark) | | | |

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| | | | |
|----------------------------------|-----------|--|---------------|
| | 178,896 | Term Loan, 5.20%, Maturing January 26, 2014 | 180,319 |
| | 2,499,228 | Term Loan, 7.48%, Maturing January 26, 2014 | 2,519,110 |
| Sagittarius Restaurants, LLC | | | |
| | 420,750 | Term Loan, 7.62%, Maturing March 29, 2013 | 422,722 |
| | | | \$ 14,136,533 |
| Principal | | | |
| Amount | | Borrower/Tranche Description | Value |
| Food / Drug Retailers 2.8% | | | |
| Cumberland Farms, Inc. | | | |
| \$ | 1,741,250 | Term Loan, 7.35%, Maturing September 29, 2013 | \$ 1,755,398 |
| General Nutrition Centers, Inc. | | | |
| | 1,150,000 | Term Loan, 7.60%, Maturing September 16, 2013 | 1,150,287 |
| Iceland Foods Group Ltd. | | | |
| GBP | 1,625,000 | Term Loan, 8.02%, Maturing May 2, 2014 | 3,254,593 |
| GBP | 1,625,000 | Term Loan, 8.52%, Maturing May 2, 2015 | 3,270,665 |
| Roundy's Supermarkets, Inc. | | | |
| | 3,777,283 | Term Loan, 8.09%, Maturing November 3, 2011 | 3,811,279 |
| Supervalu, Inc. | | | |
| | 1,658,250 | Term Loan, 6.84%, Maturing June 1, 2012 | 1,668,097 |
| The Jean Coutu Group (PJC), Inc. | | | |
| | 5,075,210 | Term Loan, 9.75%, Maturing July 30, 2011 | 5,085,700 |
| | | | \$ 19,996,019 |
| Forest Products 3.1% | | | |
| Appleton Papers, Inc. | | | |
| \$ | 2,974,182 | Term Loan, 7.59%, Maturing June 11, 2010 | \$ 2,989,053 |
| Boise Cascade Holdings, LLC | | | |
| | 850,843 | Term Loan, 0.00%, Maturing April 30, 2014 ⁽²⁾ | 853,608 |
| | 3,799,157 | Term Loan, 6.84%, Maturing April 30, 2014 | 3,811,504 |
| Buckeye Technologies, Inc. | | | |
| | 1,187,453 | Term Loan, 7.34%, Maturing March 15, 2008 | 1,189,184 |
| Georgia-Pacific Corp. | | | |
| | 9,726,875 | Term Loan, 7.09%, Maturing December 20, 2012 | 9,791,598 |
| NewPage Corp. | | | |
| | 2,016,338 | Term Loan, 7.63%, Maturing May 2, 2011 | 2,036,501 |
| Xerium Technologies, Inc. | | | |
| | 1,346,467 | Term Loan, 8.10%, Maturing May 18, 2012 | 1,347,308 |
| | | | \$ 22,018,756 |
| Healthcare 11.8% | | | |
| Accellent, Inc. | | | |
| \$ | 2,372,725 | Term Loan, 7.86%, Maturing November 22, 2012 | \$ 2,373,714 |
| Alliance Imaging, Inc. | | | |

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| | | | |
|--------------------------|-----------|---|-----------|
| | 476,259 | Term Loan, 7.88%, Maturing December 29, 2011 | 478,878 |
| American Medical Systems | | | |
| | 1,753,260 | Term Loan, 7.68%, Maturing July 20, 2012 | 1,755,452 |
| AMN Healthcare, Inc. | | | |
| | 432,816 | Term Loan, 7.10%, Maturing November 2, 2011 | 434,168 |
| AMR HoldCo, Inc. | | | |
| | 1,303,045 | Term Loan, 7.36%, Maturing February 10, 2012 | 1,308,339 |

See notes to financial statements

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Eaton Vance Floating-Rate Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS CONT'D

| Principal Amount | | Borrower/Tranche Description | Value |
|---------------------------------|-----------|---|------------|
| Healthcare (continued) | | | |
| Capio AB | | | |
| EUR | 500,000 | Term Loan, 6.30%, Maturing April 24, 2015 | \$ 683,618 |
| EUR | 227,051 | Term Loan, 6.43%, Maturing April 16, 2016 | 311,960 |
| EUR | 272,949 | Term Loan, 6.43%, Maturing April 24, 2016 | 375,022 |
| Cardinal Health 409, Inc. | | | |
| | 1,700,000 | Term Loan, 7.60%, Maturing April 10, 2014 | 1,706,640 |
| Carestream Health, Inc. | | | |
| | 2,750,000 | Term Loan, 7.34%, Maturing April 30, 2013 | 2,761,690 |
| | 500,000 | Term Loan, 10.59%, Maturing October 30, 2013 | 506,250 |
| Carl Zeiss Vision Holding GMBH | | | |
| | 1,300,000 | Term Loan, 7.84%, Maturing March 23, 2015 | 1,321,667 |
| Community Health Systems, Inc. | | | |
| | 6,528,649 | Term Loan, 7.11%, Maturing August 19, 2011 | 6,551,604 |
| | 2,388,000 | Term Loan, 7.10%, Maturing February 29, 2012 | 2,396,396 |
| Concentra Operating Corp. | | | |
| | 1,042,795 | Term Loan, 7.33%, Maturing September 30, 2011 | 1,047,195 |
| CONMED Corp. | | | |
| | 800,000 | Term Loan, 7.08%, Maturing April 13, 2013 | 800,500 |
| CRC Health Corp. | | | |
| | 1,091,764 | Term Loan, 7.85%, Maturing February 6, 2013 | 1,098,587 |
| Davita, Inc. | | | |
| | 5,622,425 | Term Loan, 6.84%, Maturing October 5, 2012 | 5,647,681 |
| DJ Orthopedics, LLC | | | |
| | 365,714 | Term Loan, 6.88%, Maturing April 7, 2013 | 365,714 |
| Emdeon Business Services, LLC | | | |
| | 1,882,667 | Term Loan, 7.60%, Maturing November 16, 2013 | 1,895,611 |
| Encore Medical Finance, LLC | | | |
| | 1,942,133 | Term Loan, 7.88%, Maturing November 3, 2013 | 1,948,810 |
| FGX International, Inc. | | | |
| | 594,000 | Term Loan, 9.35%, Maturing December 12, 2012 | 595,485 |
| FHC Health Systems, Inc. | | | |
| | 2,000,000 | Term Loan, 15.11%, Maturing February 7, 2011 | 2,050,000 |
| Fresenius Medical Care Holdings | | | |
| | 3,163,025 | | 3,166,387 |

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| | | | |
|-------------------------------------|------------|--|------------|
| | | Term Loan, 6.73%, Maturing March 31, 2013 | |
| Hanger Orthopedic Group, Inc. | 818,818 | Term Loan, 7.60%, Maturing May 30, 2013 | 823,260 |
| HCA, Inc. | 7,481,250 | Term Loan, 7.60%, Maturing November 18, 2013 | 7,571,549 |
| Health Management Association, Inc. | 2,750,000 | Term Loan, 7.10%, Maturing February 28, 2014 | 2,765,086 |
| HealthSouth Corp. | 3,157,919 | Term Loan, 7.85%, Maturing March 10, 2013 | 3,185,374 |
| Iasis Healthcare, LLC | 327,901 | Term Loan, 0.00%, Maturing March 14, 2014 ⁽²⁾ | 329,541 |
| | 87,440 | Term Loan, 7.32%, Maturing March 14, 2014 | 87,878 |
| | 959,658 | Term Loan, 7.36%, Maturing March 14, 2014 | 964,456 |
| Principal Amount | | Borrower/Tranche Description | Value |
| Healthcare (continued) | | | |
| Ikaria Acquisition, Inc. | \$ 687,979 | Term Loan, 7.84%, Maturing March 28, 2013 | \$ 692,279 |
| Invacare Corp. | 1,122,188 | Term Loan, 7.60%, Maturing February 12, 2013 | 1,128,851 |
| Kinetic Concepts, Inc. | 762,608 | Term Loan, 6.85%, Maturing October 3, 2009 | 765,230 |
| Leiner Health Products, Inc. | 2,431,250 | Term Loan, 8.58%, Maturing May 27, 2011 | 2,402,885 |
| LifeCare Holdings, Inc. | 960,375 | Term Loan, 8.35%, Maturing August 11, 2012 | 935,865 |
| LifePoint Hospitals, Inc. | 4,249,278 | Term Loan, 6.99%, Maturing April 15, 2012 | 4,241,973 |
| Magellan Health Services, Inc. | 2,162,162 | Term Loan, 5.20%, Maturing August 15, 2008 | 2,167,568 |
| | 1,351,351 | Term Loan, 7.10%, Maturing August 15, 2008 | 1,354,730 |
| Matria Healthcare, Inc. | 162,837 | Term Loan, 7.35%, Maturing January 19, 2012 | 163,600 |
| Multiplan Merger Corp. | 673,847 | Term Loan, 7.82%, Maturing April 12, 2013 | 679,638 |
| | 949,541 | Term Loan, 7.82%, Maturing April 12, 2013 | 957,702 |
| National Mentor Holdings, Inc. | 68,600 | Term Loan, 5.32%, Maturing June 29, 2013 | 68,879 |
| | 1,147,727 | Term Loan, 7.35%, Maturing June 29, 2013 | 1,152,390 |
| National Rental Institutes, Inc. | | | |

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| | | | |
|----------------------------------|-----------|--|---------------|
| | 967,688 | Term Loan, 7.63%, Maturing March 31, 2013 | 968,897 |
| Nyco Holdings | | | |
| EUR | 500,000 | Term Loan, Maturing December 29, 2014 ⁽⁷⁾ | 674,856 |
| EUR | 500,000 | Term Loan, Maturing December 29, 2015 ⁽⁷⁾ | 677,962 |
| RadNet Management, Inc. | | | |
| | 623,438 | Term Loan, 8.83%, Maturing November 15, 2012 | 624,996 |
| | 650,000 | Term Loan, 12.83%, Maturing November 15, 2013 | 661,375 |
| Renal Advantage, Inc. | | | |
| | 369,492 | Term Loan, 7.85%, Maturing October 5, 2012 | 373,187 |
| Select Medical Holding Corp. | | | |
| | 2,316,493 | Term Loan, 7.36%, Maturing February 24, 2012 | 2,311,559 |
| Sunrise Medical Holdings, Inc. | | | |
| | 697,573 | Term Loan, 8.88%, Maturing May 13, 2010 | 690,597 |
| Vanguard Health Holding Co., LLC | | | |
| | 1,344,345 | Term Loan, 7.60%, Maturing September 23, 2011 | 1,354,989 |
| VWR International, Inc. | | | |
| | 1,539,868 | Term Loan, 7.61%, Maturing April 7, 2011 | 1,547,568 |
| | | | \$ 83,906,088 |

See notes to financial statements

Eaton Vance Floating-Rate Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS CONT'D

| Principal Amount | | Borrower/Tranche Description | Value |
|--------------------------------|-----------|---|--------------|
| Home Furnishings | 1.4% | | |
| Hunter Fan Co. | | | |
| \$ | 650,000 | Term Loan, Maturing April 16, 2014 ⁽⁷⁾ | \$ 650,000 |
| Interline Brands, Inc. | | | |
| | 1,874,318 | Term Loan, 7.07%, Maturing June 23, 2013 | 1,877,832 |
| Knoll, Inc. | | | |
| | 1,803,821 | Term Loan, 7.10%, Maturing October 3, 2012 | 1,813,065 |
| National Bedding Co., LLC | | | |
| | 498,750 | Term Loan, 7.35%, Maturing August 31, 2011 | 500,620 |
| | 550,000 | Term Loan, 10.36%, Maturing August 31, 2012 | 557,562 |
| Simmons Co. | | | |
| | 3,208,037 | Term Loan, 7.41%, Maturing December 19, 2011 | 3,226,750 |
| | 1,000,000 | Term Loan, 10.65%, Maturing February 15, 2012 | 993,333 |
| | | | \$ 9,619,162 |
| Industrial Equipment | 2.9% | | |
| Aearo Technologies, Inc. | | | |
| \$ | 400,000 | Term Loan, 11.85%, Maturing September 24, 2013 | \$ 407,500 |
| Alliance Laundry Holdings, LLC | | | |
| | 487,691 | Term Loan, 7.61%, Maturing January 27, 2012 | 491,959 |
| Flowserve Corp. | | | |
| | 2,232,879 | Term Loan, 6.88%, Maturing August 10, 2012 | 2,238,323 |
| Foamex L.P. | | | |
| | 1,882,353 | Term Loan, 7.60%, Maturing February 12, 2013 | 1,881,030 |
| FR Brand Acquisition Corp. | | | |
| | 750,000 | Term Loan, 7.63%, Maturing February 7, 2014 | 754,688 |
| | 500,000 | Term Loan, 11.38%, Maturing February 7, 2015 | 505,625 |
| Generac Acquisition Corp. | | | |
| | 1,930,500 | Term Loan, 7.85%, Maturing November 7, 2013 | 1,919,124 |
| | 500,000 | Term Loan, 11.35%, Maturing April 7, 2014 | 481,458 |
| Gleason Corp. | | | |
| | 650,303 | Term Loan, 7.60%, Maturing June 30, 2013 | 655,790 |
| | 400,000 | Term Loan, 10.84%, Maturing December 31, 2013 | 404,500 |
| Itron, Inc. | | | |
| EUR | 400,000 | Term Loan, Maturing April 18, 2014 ⁽⁷⁾ | 538,260 |
| John Maneely Co. | | | |
| | 3,269,084 | | 3,268,319 |

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Term Loan, 8.62%, Maturing
December 8, 2013

| | | | |
|----------------------|-----------|---|-----------|
| Kion Group GMBH | | | |
| | 250,000 | Term Loan, 7.58%, Maturing December 23, 2014 | 253,502 |
| | 250,000 | Term Loan, 7.83%, Maturing December 23, 2015 | 254,752 |
| PP Acquisition Corp. | | | |
| | 3,980,219 | Term Loan, 8.32%, Maturing November 12, 2011 | 3,990,169 |
| Terex Corp. | | | |
| | 794,000 | Term Loan, 7.10%, Maturing July 13, 2013 | 796,977 |

| Principal Amount | | Borrower/Tranche Description | Value |
|--|-----------|--|---------------|
| Industrial Equipment (continued) | | | |
| TFS Acquisition Corp. | | | |
| \$ | 1,990,000 | Term Loan, 8.85%, Maturing August 11, 2013 | \$ 2,004,925 |
| | | | \$ 20,846,901 |
| Insurance 1.3% | | | |
| Applied Systems, Inc. | | | |
| \$ | 1,492,500 | Term Loan, 7.85%, Maturing September 26, 2013 | \$ 1,500,895 |
| ARG Holding, Inc. | | | |
| | 1,400,000 | Term Loan, 12.63%, Maturing November 30, 2012 | 1,421,875 |
| CCC Information Services Group | | | |
| | 698,361 | Term Loan, 7.85%, Maturing February 10, 2013 | 702,508 |
| Conseco, Inc. | | | |
| | 3,084,500 | Term Loan, 7.32%, Maturing October 10, 2013 | 3,100,888 |
| Crawford and Company | | | |
| | 1,468,440 | Term Loan, 7.85%, Maturing October 31, 2013 | 1,476,700 |
| U.S.I. Holdings Corp. | | | |
| | 925,000 | Term Loan, 8.11%, Maturing May 4, 2014 | 934,058 |
| | | | \$ 9,136,924 |
| Leisure Goods / Activities / Movies 7.2% | | | |
| 24 Hour Fitness Worldwide, Inc. | | | |
| \$ | 1,846,350 | Term Loan, 7.85%, Maturing June 8, 2012 | \$ 1,859,044 |
| Alliance Atlantis Communications, Inc. | | | |
| | 684,040 | Term Loan, 6.82%, Maturing December 31, 2011 | 684,361 |
| AMC Entertainment, Inc. | | | |
| | 2,073,750 | Term Loan, 7.07%, Maturing January 26, 2013 | 2,088,007 |
| Bombardier Recreational Product | | | |
| | 2,027,848 | Term Loan, 7.86%, Maturing June 28, 2013 | 2,045,275 |
| Butterfly Wendel US, Inc. | | | |
| | 325,000 | Term Loan, 8.08%, Maturing June 22, 2013 | 330,366 |
| | 325,000 | Term Loan, 7.83%, Maturing June 22, 2014 | 328,741 |
| Carmike Cinemas, Inc. | | | |

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| | | | |
|--------------------------------|-----------|---|-----------|
| | 997,487 | Term Loan, 8.59%, Maturing May 19, 2012 | 1,008,442 |
| Cedar Fair, L.P. | | | |
| | 4,371,987 | Term Loan, 7.32%, Maturing August 30, 2012 | 4,422,270 |
| Cinemark, Inc. | | | |
| | 4,054,625 | Term Loan, 7.13%, Maturing October 5, 2013 | 4,077,436 |
| Deluxe Entertainment Services | | | |
| | 32,480 | Term Loan, 5.26%, Maturing January 28, 2011 | 32,663 |
| | 727,559 | Term Loan, 7.61%, Maturing January 28, 2011 | 731,652 |
| Easton-Bell Sports, Inc. | | | |
| | 1,366,861 | Term Loan, 7.07%, Maturing March 16, 2012 | 1,369,852 |
| Fender Musical Instruments Co. | | | |
| | 785,000 | Term Loan, 11.32%, Maturing October 1, 2012 | 804,625 |

See notes to financial statements

Eaton Vance Floating-Rate Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS CONT'D

| Principal Amount | | Borrower/Tranche Description | Value |
|---|-----------|--|---------------|
| Leisure Goods / Activities / Movies (continued) | | | |
| HEI Acquisition, LLC | | | |
| \$ | 2,150,000 | Term Loan, 9.36%, Maturing April 13, 2014 | \$ 2,139,250 |
| Mega Blocks, Inc. | | | |
| | 1,793,063 | Term Loan, 7.13%, Maturing July 26, 2012 | 1,786,900 |
| Metro-Goldwyn-Mayer Holdings, Inc. | | | |
| | 8,870,949 | Term Loan, 8.60%, Maturing April 8, 2012 | 8,908,721 |
| National Cinemedia, LLC | | | |
| | 850,000 | Term Loan, 7.09%, Maturing February 13, 2015 | 851,669 |
| Regal Cinemas Corp. | | | |
| | 4,477,500 | Term Loan, 6.85%, Maturing November 10, 2010 | 4,495,692 |
| Revolution Studios | | | |
| | 1,637,255 | Term Loan, 9.07%, Maturing December 21, 2014 | 1,649,534 |
| | 900,000 | Term Loan, 12.32%, Maturing June 21, 2015 | 909,000 |
| Southwest Sports Group, LLC | | | |
| | 2,000,000 | Term Loan, 7.88%, Maturing December 22, 2010 | 2,000,626 |
| Universal City Development Partners, Ltd. | | | |
| | 1,924,945 | Term Loan, 7.36%, Maturing June 9, 2011 | 1,940,586 |
| WMG Acquisition Corp. | | | |
| | 6,337,930 | Term Loan, 7.36%, Maturing February 28, 2011 | 6,371,204 |
| | | | \$ 50,835,916 |
| Lodging and Casinos 3.1% | | | |
| Ameristar Casinos, Inc. | | | |
| \$ | 1,209,688 | Term Loan, 6.82%, Maturing November 10, 2012 | \$ 1,210,897 |
| Bally Technologies, Inc. | | | |
| | 2,736,767 | Term Loan, 8.61%, Maturing September 5, 2009 | 2,764,135 |
| CCM Merger, Inc. | | | |
| | 1,568,328 | Term Loan, 7.35%, Maturing July 13, 2012 | 1,580,335 |
| Fairmont Hotels and Resorts, Inc. | | | |
| | 581,503 | Term Loan, 8.57%, Maturing May 12, 2011 | 586,591 |
| Isle of Capri Casinos, Inc. | | | |
| | 2,473,075 | Term Loan, 7.08%, Maturing February 4, 2012 | 2,486,472 |
| Lodgenet Entertainment Corp. | | | |
| | 925,000 | Term Loan, 7.34%, Maturing April 4, 2014 | 932,949 |
| Penn National Gaming, Inc. | | | |
| | 7,165,875 | | 7,224,098 |

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Term Loan, 7.11%, Maturing October 3, 2012

| | | | |
|------------------------------|-----------|---|---------------|
| Pinnacle Entertainment, Inc. | | | |
| | 800,000 | Term Loan, 0.00%, Maturing December 14, 2011 ⁽²⁾ | 801,250 |
| | 700,000 | Term Loan, 7.32%, Maturing December 14, 2011 | 703,792 |
| VML US Finance, LLC | | | |
| | 500,000 | Term Loan, 7.67%, Maturing May 25, 2012 | 502,929 |
| | 1,000,000 | Term Loan, 7.60%, Maturing May 25, 2013 | 1,010,341 |
| Wimar Opco, LLC | | | |
| | 2,042,169 | Term Loan, 7.85%, Maturing January 3, 2012 | 2,063,102 |
| | | | \$ 21,866,891 |

| Principal Amount | | Borrower/Tranche Description | Value |
|-----------------------------------|------------|---|------------|
| Nonferrous Metals / Minerals | 2.8% | | |
| Alpha Natural Resources, LLC | | | |
| | \$ 962,813 | Term Loan, 7.10%, Maturing October 26, 2012 | \$ 966,273 |
| Carmeuse Lime, Inc. | | | |
| | 621,280 | Term Loan, 7.13%, Maturing May 2, 2011 | 622,833 |
| Euramax International, Inc. | | | |
| | 678,611 | Term Loan, 8.38%, Maturing June 28, 2012 | 678,752 |
| | 750,000 | Term Loan, 12.35%, Maturing June 28, 2013 | 741,094 |
| Freeport-McMoran Copper and Gold | | | |
| | 4,395,520 | Term Loan, 7.07%, Maturing March 19, 2014 | 4,415,731 |
| Magnequench International, Inc. | | | |
| | 993,990 | Term Loan, 8.31%, Maturing August 31, 2009 | 993,990 |
| Magnum Coal Co. | | | |
| | 2,279,091 | Term Loan, 8.57%, Maturing March 15, 2013 | 2,276,242 |
| Murray Energy Corp. | | | |
| | 957,950 | Term Loan, 8.36%, Maturing January 28, 2010 | 969,924 |
| Noranda Aluminum Acquisition | | | |
| | 525,000 | Term Loan, 7.32%, Maturing May 18, 2014 | 528,609 |
| Novelis, Inc. | | | |
| | 1,806,929 | Term Loan, 7.59%, Maturing January 6, 2012 | 1,812,435 |
| | 1,039,115 | Term Loan, 7.61%, Maturing January 6, 2012 | 1,042,282 |
| Oxbow Carbon and Mineral Holdings | | | |
| | 128,859 | Term Loan, 0.00%, Maturing May 8, 2014 ⁽²⁾ | 129,584 |
| | 1,471,141 | Term Loan, 7.34%, Maturing May 8, 2014 | 1,479,416 |
| Stillwater Mining Co. | | | |
| | 1,346,303 | Term Loan, 7.63%, Maturing June 30, 2007 | 1,353,034 |
| Thompson Creek Metals Co. | | | |
| | 1,561,192 | Term Loan, 10.07%, Maturing October 26, 2012 | 1,580,707 |

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| | | | |
|---------------------------|------------|---|---------------|
| | | | \$ 19,590,906 |
| Oil and Gas 3.2% | | | |
| Big West Oil, LLC | | | |
| | \$ 453,750 | Term Loan, 0.00%, Maturing May 1, 2014 ⁽²⁾ | \$ 456,586 |
| | 371,250 | Term Loan, 9.50%, Maturing May 1, 2014 | 373,570 |
| Concho Resources, Inc. | | | |
| | 2,250,000 | Term Loan, 8.60%, Maturing March 27, 2012 | 2,255,625 |
| Dresser, Inc. | | | |
| | 625,000 | Term Loan, 7.86%, Maturing May 4, 2014 | 630,977 |
| | 1,000,000 | Term Loan, 11.11%, Maturing May 4, 2015 | 1,021,406 |
| El Paso Corp. | | | |
| | 1,500,000 | Term Loan, 5.23%, Maturing July 31, 2011 | 1,509,141 |
| Key Energy Services, Inc. | | | |
| | 1,318,312 | Term Loan, 7.85%, Maturing June 30, 2012 | 1,326,965 |
| Kinder Morgan, Inc. | | | |
| | 4,400,000 | Term Loan, Maturing May 21, 2014 ⁽⁷⁾ | 4,400,000 |

See notes to financial statements

Eaton Vance Floating-Rate Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS CONT'D

| Principal Amount | | Borrower/Tranche Description | Value |
|---------------------------------|-----------|---|---------------|
| Oil and Gas (continued) | | | |
| Niska Gas Storage | | | |
| \$ | 278,788 | Term Loan, 7.07%, Maturing May 13, 2011 | \$ 279,659 |
| | 253,626 | Term Loan, 7.09%, Maturing May 13, 2011 | 254,657 |
| | 171,804 | Term Loan, 7.11%, Maturing May 13, 2011 | 172,341 |
| | 1,462,920 | Term Loan, 7.09%, Maturing May 12, 2013 | 1,468,864 |
| Petroleum Geo-Services ASA | | | |
| | 759,537 | Term Loan, 7.60%, Maturing December 16, 2012 | 765,518 |
| Primary Natural Resources, Inc. | | | |
| | 1,732,500 | Term Loan, 9.32%, Maturing July 28, 2010 ⁽³⁾ | 1,730,594 |
| Targa Resources, Inc. | | | |
| | 1,410,000 | Term Loan, 5.23%, Maturing October 31, 2012 | 1,421,566 |
| | 2,496,975 | Term Loan, 7.36%, Maturing October 31, 2012 | 2,517,458 |
| W&T Offshore, Inc. | | | |
| | 1,525,000 | Term Loan, 7.60%, Maturing August 24, 2010 | 1,537,708 |
| Western Refining, Inc. | | | |
| | 502,232 | Term Loan, Maturing May 30, 2014 ⁽⁷⁾ | 502,232 |
| | 122,768 | Term Loan, Maturing May 30, 2014 ⁽⁷⁾ | 122,768 |
| | | | \$ 22,747,635 |
| Publishing 8.9% | | | |
| American Media Operations, Inc. | | | |
| \$ | 2,000,000 | Term Loan, 8.59%, Maturing January 31, 2013 | \$ 2,015,416 |
| CBD Media, LLC | | | |
| | 3,239,146 | Term Loan, 7.82%, Maturing December 31, 2009 | 3,261,415 |
| Dex Media East, LLC | | | |
| | 3,637,933 | Term Loan, 6.85%, Maturing May 8, 2009 | 3,642,065 |
| Dex Media West, LLC | | | |
| | 2,995,174 | Term Loan, 6.85%, Maturing March 9, 2010 | 3,001,728 |
| Gatehouse Media Operating, Inc. | | | |
| | 750,000 | Term Loan, Maturing August 28, 2014 ⁽⁷⁾ | 751,093 |
| | 650,000 | Term Loan, 7.35%, Maturing August 28, 2014 | 649,899 |
| | 1,525,000 | Term Loan, 7.36%, Maturing August 28, 2014 | 1,524,762 |
| Idearc, Inc. | | | |
| | 8,179,500 | Term Loan, 7.35%, Maturing November 17, 2014 | 8,248,780 |
| MediaNews Group, Inc. | | | |

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| | | | |
|--|-----------|---|---------------|
| | 550,781 | Term Loan, 6.59%, Maturing August 25, 2010 | 548,371 |
| | 1,066,938 | Term Loan, 7.09%, Maturing August 2, 2013 | 1,068,938 |
| Mediannuaire Holding | | | |
| EUR | 250,000 | Term Loan, 6.14%, Maturing October 10, 2014 | 341,667 |
| EUR | 250,000 | Term Loan, 6.64%, Maturing October 10, 2015 | 343,349 |
| Merrill Communications, LLC | | | |
| | 5,413,402 | Term Loan, 7.58%, Maturing February 9, 2009 | 5,443,008 |
| Nebraska Book Co., Inc. | | | |
| | 1,436,093 | Term Loan, 7.83%, Maturing March 4, 2011 | 1,445,068 |
| Principal Amount | | | |
| | | Borrower/Tranche Description | Value |
| Publishing (continued) | | | |
| Pages Juanes Groupe S.A. | | | |
| EUR | 500,000 | Term Loan, 5.64%, Maturing October 24, 2013 | \$ 679,076 |
| Philadelphia Newspapers, LLC | | | |
| | 788,819 | Term Loan, 8.10%, Maturing June 29, 2013 | 792,763 |
| R.H. Donnelley Corp. | | | |
| | 61,050 | Term Loan, 6.58%, Maturing December 31, 2009 | 61,047 |
| | 7,688,687 | Term Loan, 6.85%, Maturing June 30, 2010 | 7,712,714 |
| Reader's Digest Association | | | |
| | 3,650,000 | Term Loan, 7.33%, Maturing March 2, 2014 | 3,661,976 |
| Riverdeep Interactive Learning USA, Inc. | | | |
| | 3,019,147 | Term Loan, 8.10%, Maturing December 20, 2013 | 3,038,644 |
| SGS International, Inc. | | | |
| | 765,313 | Term Loan, 7.86%, Maturing December 30, 2011 | 772,966 |
| Source Media, Inc. | | | |
| | 1,296,438 | Term Loan, 7.60%, Maturing November 8, 2011 | 1,310,212 |
| Tribune Co. | | | |
| | 2,200,000 | Term Loan, Maturing May 17, 2009 ⁽⁷⁾ | 2,215,675 |
| | 3,300,000 | Term Loan, Maturing May 17, 2014 ⁽⁷⁾ | 3,302,356 |
| Valassis Communications, Inc. | | | |
| | 550,636 | Term Loan, 7.10%, Maturing March 2, 2014 | 550,154 |
| Xsys US, Inc. | | | |
| | 2,004,256 | Term Loan, 7.57%, Maturing September 27, 2013 | 2,029,727 |
| | 2,031,126 | Term Loan, 7.57%, Maturing September 27, 2014 | 2,056,938 |
| Yell Group, PLC | | | |
| | 2,900,000 | Term Loan, 7.32%, Maturing February 10, 2013 | 2,927,846 |
| | | | \$ 63,397,653 |
| Radio and Television 6.0% | | | |
| ALM Media Holdings, Inc. | | | |
| \$ | 1,167,154 | | \$ 1,170,619 |

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| | | | |
|--------------------------------|-----------|--|-----------|
| | | Term Loan, 7.85%, Maturing March 4, 2010 | |
| Block Communications, Inc. | | | |
| | 938,125 | Term Loan, 7.35%, Maturing December 22, 2011 | 939,884 |
| Cequel Communications, LLC | | | |
| | 1,800,000 | Term Loan, 9.86%, Maturing May 5, 2014 | 1,863,844 |
| | 3,602,531 | Term Loan, 11.36%, Maturing May 5, 2014 | 3,754,993 |
| CMP KC, LLC | | | |
| | 981,188 | Term Loan, 9.38%, Maturing May 3, 2011 | 987,320 |
| CMP Susquehanna Corp. | | | |
| | 1,506,938 | Term Loan, 7.36%, Maturing May 5, 2013 | 1,517,926 |
| Cumulus Media, Inc. | | | |
| | 1,522,880 | Term Loan, 7.40%, Maturing June 7, 2013 | 1,530,086 |
| Discovery Communications, Inc. | | | |
| | 2,700,000 | Term Loan, 7.34%, Maturing April 30, 2014 | 2,726,158 |
| Emmis Operating Co. | | | |
| | 925,000 | Term Loan, 7.35%, Maturing November 2, 2013 | 932,574 |

See notes to financial statements

Eaton Vance Floating-Rate Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS CONT'D

| Principal Amount | | Borrower/Tranche Description | Value |
|----------------------------------|-----------|---|---------------|
| Radio and Television (continued) | | | |
| Entravision Communications Corp. | | | |
| \$ | 1,452,875 | Term Loan, 6.85%, Maturing September 29, 2013 | \$ 1,458,625 |
| Gray Television, Inc. | | | |
| | 1,410,750 | Term Loan, 6.85%, Maturing January 19, 2015 | 1,410,749 |
| HIT Entertainment, Inc. | | | |
| | 1,305,125 | Term Loan, 7.34%, Maturing March 20, 2012 | 1,313,418 |
| Intelsat Bermuda, Ltd. | | | |
| | 1,200,000 | Term Loan, 7.86%, Maturing February 1, 2014 | 1,206,215 |
| Intelsat Subsidiary Holding Co. | | | |
| | 1,094,500 | Term Loan, 7.35%, Maturing July 3, 2013 | 1,104,761 |
| NEP II, Inc. | | | |
| | 700,000 | Term Loan, 7.60%, Maturing February 16, 2014 | 704,922 |
| Nexstar Broadcasting, Inc. | | | |
| | 3,919,280 | Term Loan, 7.10%, Maturing October 1, 2012 | 3,916,827 |
| NextMedia Operating, Inc. | | | |
| | 300,191 | Term Loan, 7.32%, Maturing November 15, 2012 | 300,454 |
| | 133,417 | Term Loan, 7.32%, Maturing November 15, 2012 | 133,534 |
| PanAmSat Corp. | | | |
| | 2,736,250 | Term Loan, 7.35%, Maturing December 3, 2013 | 2,761,391 |
| Paxson Communications Corp. | | | |
| | 2,775,000 | Term Loan, 8.61%, Maturing January 15, 2012 | 2,840,906 |
| Raycom TV Broadcasting, LLC | | | |
| | 3,109,111 | Term Loan, 6.88%, Maturing August 28, 2013 | 3,109,111 |
| SFX Entertainment | | | |
| | 1,555,313 | Term Loan, 8.09%, Maturing June 21, 2013 | 1,562,117 |
| Spanish Broadcasting System | | | |
| | 987,406 | Term Loan, 7.10%, Maturing June 10, 2012 | 988,949 |
| Tyrol Acquisition 2 SAS | | | |
| EUR | 875,000 | Term Loan, 6.07%, Maturing January 19, 2015 | 1,193,371 |
| EUR | 875,000 | Term Loan, 6.32%, Maturing January 19, 2016 | 1,198,496 |
| Young Broadcasting, Inc. | | | |
| | 800,738 | Term Loan, 7.88%, Maturing November 3, 2012 | 806,443 |
| | 990,000 | Term Loan, 7.88%, Maturing November 3, 2012 | 997,054 |
| | | | \$ 42,430,747 |

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Rail Industries 0.6%

| Kansas City Southern Railway Co. | | | |
|----------------------------------|-----------|--|--------------|
| Principal Amount | | Borrower/Tranche Description | Value |
| \$ | 2,233,125 | Term Loan, 7.07%, Maturing March 30, 2008 | \$ 2,241,035 |
| RailAmerica, Inc. | | | |
| | 1,725,000 | Term Loan, 7.61%, Maturing August 14, 2008 | 1,730,391 |
| | | | \$ 3,971,426 |

Principal Amount

Retailers (Except Food and Drug) 4.3%

| Principal Amount | | Borrower/Tranche Description | Value |
|--------------------------------|-----------|--|--------------|
| American Achievement Corp. | | | |
| \$ | 1,524,995 | Term Loan, 7.72%, Maturing March 25, 2011 | \$ 1,537,386 |
| Amscan Holdings, Inc. | | | |
| | 575,000 | Term Loan, 7.63%, Maturing May 25, 2013 | 575,000 |
| Claire's Stores, Inc. | | | |
| | 400,000 | Term Loan, Maturing May 24, 2014 ⁽⁷⁾ | 398,000 |
| Coinmach Laundry Corp. | | | |
| | 3,880,329 | Term Loan, 7.88%, Maturing December 19, 2012 | 3,911,251 |
| FTD, Inc. | | | |
| | 756,760 | Term Loan, 7.34%, Maturing July 28, 2013 | 761,490 |
| Hanesbrands, Inc. | | | |
| | 1,852,143 | Term Loan, 7.11%, Maturing September 5, 2013 | 1,864,876 |
| | 950,000 | Term Loan, 9.11%, Maturing March 5, 2014 | 974,492 |
| Harbor Freight Tools USA, Inc. | | | |
| | 2,025,921 | Term Loan, 7.57%, Maturing July 15, 2010 | 2,044,492 |
| Home Interiors & Gifts, Inc. | | | |
| | 2,645,669 | Term Loan, 10.35%, Maturing March 31, 2011 | 1,954,488 |
| Josten's Corp. | | | |
| | 2,268,816 | Term Loan, 7.33%, Maturing October 4, 2011 | 2,283,232 |
| Mapco Express, Inc. | | | |
| | 601,969 | Term Loan, 8.09%, Maturing April 28, 2011 | 605,731 |
| Mauser Werke GMBH & Co. KG | | | |
| | 1,300,000 | Term Loan, 8.07%, Maturing December 3, 2011 | 1,308,125 |
| Neiman Marcus Group, Inc. | | | |
| | 925,316 | Term Loan, 7.35%, Maturing April 5, 2013 | 933,666 |
| Oriental Trading Co., Inc. | | | |
| | 1,225,000 | Term Loan, 11.36%, Maturing January 31, 2013 | 1,254,845 |
| | 1,836,125 | Term Loan, 7.61%, Maturing July 31, 2013 | 1,838,995 |
| Pantry, Inc. (The) | | | |
| | 266,667 | Term Loan, 0.00%, Maturing May 15, 2014 ⁽²⁾ | 266,667 |
| | 933,333 | Term Loan, 7.07%, Maturing May 15, 2014 | 933,333 |
| Rent-A-Center, Inc. | | | |

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| | | | |
|---------------------------------|-----------|---|---------------|
| | 1,217,872 | Term Loan, 7.11%, Maturing November 15, 2012 | 1,222,059 |
| Rover Acquisition Corp. | | | |
| | 2,443,875 | Term Loan, 7.85%, Maturing October 26, 2013 | 2,468,531 |
| Savers, Inc. | | | |
| | 386,383 | Term Loan, 8.11%, Maturing August 11, 2012 | 390,247 |
| | 438,947 | Term Loan, 8.11%, Maturing August 11, 2012 | 443,337 |
| The Yankee Candle Company, Inc. | | | |
| | 1,375,000 | Term Loan, 7.35%, Maturing February 6, 2014 | 1,383,880 |
| Vivarte | | | |
| EUR | 500,000 | Term Loan, Maturing May 29, 2015 ⁽⁷⁾ | 672,825 |
| EUR | 500,000 | Term Loan, Maturing May 29, 2016 ⁽⁷⁾ | 672,825 |
| | | | \$ 30,699,773 |

See notes to financial statements

Eaton Vance Floating-Rate Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS CONT'D

| Principal Amount | Borrower/Tranche Description | Value |
|--|---|---------------|
| Surface Transport 1.7% | | |
| Gainey Corp. | | |
| \$ 843,625 | Term Loan, 8.10%, Maturing April 20, 2012 | \$ 847,316 |
| Horizon Lines, LLC | | |
| 2,338,360 | Term Loan, 7.60%, Maturing July 7, 2011 | 2,356,629 |
| Laidlaw International, Inc. | | |
| 335,813 | Term Loan, 7.07%, Maturing July 31, 2013 | 337,632 |
| 1,007,438 | Term Loan, 7.07%, Maturing July 31, 2013 | 1,012,895 |
| Oshkosh Truck Corp. | | |
| 2,144,625 | Term Loan, 7.10%, Maturing December 6, 2013 | 2,155,683 |
| Ozburn-Hessey Holding Co., LLC | | |
| 494,308 | Term Loan, 8.63%, Maturing August 9, 2012 | 495,544 |
| Sirva Worldwide, Inc. | | |
| 1,625,945 | Term Loan, 11.60%, Maturing December 1, 2010 | 1,588,345 |
| Swift Transportation Co., Inc. | | |
| 3,525,000 | Term Loan, Maturing May 10, 2014 ⁽⁷⁾ | 3,522,138 |
| | | \$ 12,316,182 |
| Telecommunications 6.1% | | |
| Alaska Communications Systems Holdings, Inc. | | |
| \$ 1,105,000 | Term Loan, 7.10%, Maturing February 1, 2012 | \$ 1,109,933 |
| American Cellular Corp. | | |
| 2,200,000 | Term Loan, 7.32%, Maturing March 15, 2014 | 2,214,850 |
| Asurion Corp. | | |
| 1,185,922 | Term Loan, 8.32%, Maturing July 13, 2012 | 1,194,816 |
| 1,050,000 | Term Loan, 11.57%, Maturing January 13, 2013 | 1,065,750 |
| Centennial Cellular Operating Co., LLC | | |
| 4,594,820 | Term Loan, 7.35%, Maturing February 9, 2011 | 4,635,503 |
| Consolidated Communications, Inc. | | |
| 4,496,651 | Term Loan, 7.09%, Maturing July 27, 2015 | 4,517,732 |
| FairPoint Communications, Inc. | | |
| 3,235,000 | Term Loan, 7.13%, Maturing February 8, 2012 | 3,247,131 |
| Hawaiian Telcom Communications, Inc. | | |
| 822,622 | Term Loan, 7.60%, Maturing October 31, 2012 | 826,928 |
| Iowa Telecommunications Services | | |
| 688,000 | Term Loan, 7.10%, Maturing November 23, 2011 | 692,515 |
| IPC Systems, Inc. | | |

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| | | | |
|-----------------------------------|-----------|--|---------------|
| | 1,200,000 | Term Loan, Maturing May 31, 2014 ⁽⁷⁾ | 1,209,750 |
| | 500,000 | Term Loan, Maturing May 31, 2015 ⁽⁷⁾ | 508,125 |
| NTelos, Inc. | | | |
| | 1,311,489 | Term Loan, 7.57%, Maturing August 24, 2011 | 1,319,522 |
| Stratos Global Corp. | | | |
| | 1,163,250 | Term Loan, 8.10%, Maturing February 13, 2012 | 1,170,035 |
| Triton PCS, Inc. | | | |
| | 3,153,742 | Term Loan, 8.57%, Maturing November 18, 2009 | 3,180,682 |
| Principal Amount | | | |
| | | Borrower/Tranche Description | Value |
| Telecommunications (continued) | | | |
| Univision Communications, Inc. | | | |
| \$ | 825,000 | Term Loan, 7.82%, Maturing March 29, 2009 | \$ 826,341 |
| | 478,691 | Term Loan, 0.00%, Maturing September 29, 2014 ⁽²⁾ | 478,622 |
| | 7,446,309 | Term Loan, 7.61%, Maturing September 29, 2014 | 7,445,236 |
| West Corp. | | | |
| | 3,715,688 | Term Loan, 7.75%, Maturing October 24, 2013 | 3,748,831 |
| Windstream Corp. | | | |
| | 3,437,292 | Term Loan, 6.86%, Maturing July 17, 2013 | 3,462,766 |
| | | | \$ 42,855,068 |
| Utilities 3.7% | | | |
| AEI Finance Holding, LLC | | | |
| \$ | 301,657 | Revolving Loan, 8.25%, Maturing March 30, 2012 | \$ 303,731 |
| | 2,298,343 | Term Loan, 8.35%, Maturing March 30, 2014 | 2,314,144 |
| Astoria Generating Co. | | | |
| | 1,000,000 | Term Loan, 9.10%, Maturing August 23, 2013 | 1,012,083 |
| Broadway General Funding, LLC | | | |
| | 675,000 | Term Loan, Maturing November 1, 2014 ⁽⁷⁾ | 675,000 |
| BRSP, LLC | | | |
| | 2,018,886 | Term Loan, 8.38%, Maturing July 13, 2009 | 2,028,981 |
| Calpine Corp. | | | |
| | 925,000 | DIP Loan, 7.59%, Maturing March 30, 2009 | 930,496 |
| Cogentrix Delaware Holdings, Inc. | | | |
| | 581,185 | Term Loan, 6.85%, Maturing April 14, 2012 | 583,001 |
| Covanta Energy Corp. | | | |
| | 626,804 | Term Loan, 5.24%, Maturing February 9, 2014 | 628,176 |
| | 1,273,196 | Term Loan, 6.88%, Maturing February 9, 2014 | 1,275,982 |
| Electricinvest Holding Co. | | | |
| EUR | 476,616 | Term Loan, 7.73%, Maturing October 24, 2012 | 648,039 |
| GBP | 480,000 | Term Loan, 9.43%, Maturing October 24, 2012 | 959,067 |
| La Paloma Generating Co., LLC | | | |

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| | | | |
|-----------------------------------|-----------|--|-----------|
| | 55,738 | Term Loan, 7.07%, Maturing August 16, 2012 | 55,656 |
| | 343,491 | Term Loan, 7.10%, Maturing August 16, 2012 | 342,990 |
| Mach General, LLC | | | |
| | 75,000 | Term Loan, 7.35%, Maturing February 22, 2013 | 75,082 |
| | 723,188 | Term Loan, 7.36%, Maturing February 22, 2014 | 723,730 |
| Mirant North America, LLC. | | | |
| | 980,093 | Term Loan, 7.07%, Maturing January 3, 2013 | 983,340 |
| NRG Energy, Inc. | | | |
| | 9,821,290 | Term Loan, 7.35%, Maturing February 1, 2013 | 9,848,291 |
| Pike Electric, Inc. | | | |
| | 1,561,086 | Term Loan, 6.88%, Maturing July 1, 2012 | 1,562,386 |
| | 423,793 | Term Loan, 6.88%, Maturing December 10, 2012 | 424,146 |

See notes to financial statements

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Eaton Vance Floating-Rate Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS CONT'D

| Principal Amount | | Borrower/Tranche Description | Value |
|--|---------|---|------------------|
| Utilities (continued) | | | |
| Vulcan Energy Corp. | | | |
| \$ | 665,243 | Term Loan, 6.86%, Maturing July 23, 2010 | \$ 666,699 |
| | | | \$ 26,041,020 |
| | | Total Senior, Floating Rate Interests (identified cost \$1,003,304,929) | \$ 1,007,547,004 |
| Corporate Bonds & Notes 13.8% | | | |
| Principal Amount (000's omitted) | | | |
| Aerospace and Defense 0.1% | | | |
| Alion Science and Technologies Corp. | | | |
| \$ | 305 | 10.25%, 2/1/15 ⁽⁴⁾ | \$ 321,775 |
| Bombardier, Inc. | | | |
| | 145 | 8.00%, 11/15/14 ⁽⁴⁾ | 155,150 |
| DRS Technologies, Inc., Sr. Sub. Notes | | | |
| | 90 | 7.625%, 2/1/18 | 93,712 |
| | | | \$ 570,637 |
| Automotive 0.2% | | | |
| Altra Industrial Motion, Inc. | | | |
| \$ | 250 | 9.00%, 12/1/11 | \$ 258,750 |
| | 125 | 9.00%, 12/1/11 ⁽⁴⁾ | 129,375 |
| American Axle & Manufacturing, Inc. | | | |
| | 150 | 7.875%, 3/1/17 | 151,500 |
| Commercial Vehicle Group, Inc., Sr. Notes | | | |
| | 110 | 8.00%, 7/1/13 | 110,550 |
| General Motors Corp. | | | |
| | 340 | 6.375%, 5/1/08 | 338,300 |
| Goodyear Tire & Rubber Co., Sr. Notes | | | |
| | 140 | 8.625%, 12/1/11 ⁽⁴⁾ | 151,900 |
| Goodyear Tire & Rubber Co., Sr. Notes, Variable Rate | | | |
| | 200 | 9.14%, 12/1/09 ⁽⁴⁾ | 201,500 |
| Tenneco Automotive, Inc., Sr. Sub. Notes | | | |
| | 280 | 8.625%, 11/15/14 | 298,200 |
| | | | \$ 1,640,075 |
| Brokers / Dealers / Investment Houses 0.1% | | | |
| Residential Capital LLC, Sub. Notes, Variable Rate | | | |
| \$ | 900 | 7.187%, 4/17/09 ⁽⁴⁾ | \$ 897,068 |
| | | | \$ 897,068 |
| Principal Amount (000's omitted) | | | |
| Building and Development 0.8% | | | |
| Collins & Aikman Floor Cover | | | |

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| | | | |
|--|-------|---------------------------------|--------------|
| \$ | 400 | 9.75%, 2/15/10 | \$ 411,720 |
| General Cable Corp., Sr. Notes | | | |
| | 95 | 7.125%, 4/1/17 ⁽⁴⁾ | 96,662 |
| Grohe Holding of GmbH | | | |
| EUR | 2,000 | 6.843%, 1/15/14 | 2,743,893 |
| Nortek, Inc., Sr. Sub. Notes | | | |
| | 950 | 8.50%, 9/1/14 | 947,625 |
| NTK Holdings, Inc., Sr. Disc. Notes | | | |
| | 405 | 10.75%, 3/1/14 | 305,775 |
| Panolam Industries International, Sr. Sub. Notes | | | |
| | 440 | 10.75%, 10/1/13 ⁽⁴⁾ | 468,600 |
| PLY GEM Industries, Inc. | | | |
| | 55 | 9.00%, 2/15/12 | 51,287 |
| Realogy Corp., Sr. Notes | | | |
| | 480 | 10.50%, 4/15/14 ⁽⁴⁾ | 483,000 |
| Realogy Corp., Sr. Sub. Notes | | | |
| | 190 | 12.375%, 4/15/15 ⁽⁴⁾ | 185,725 |
| Stanley-Martin Co. | | | |
| | 90 | 9.75%, 8/15/15 | 82,350 |
| | | | \$ 5,776,637 |
| Business Equipment and Services 1.1% | | | |
| Affinion Group, Inc. | | | |
| \$ | 110 | 10.125%, 10/15/13 | \$ 121,000 |
| | 150 | 11.50%, 10/15/15 | 168,375 |
| Education Management, LLC | | | |
| | 310 | 8.75%, 6/1/14 | 330,925 |
| | 590 | 10.25%, 6/1/16 | 646,050 |
| Hydrochem Industrial Services, Inc., Sr. Sub Notes | | | |
| | 100 | 9.25%, 2/15/13 ⁽⁴⁾ | 103,500 |
| Kar Holdings, Inc., Sr. Notes | | | |
| | 145 | 8.75%, 5/1/14 ⁽⁴⁾ | 148,625 |
| Kar Holdings, Inc., Sr. Notes, Variable Rate | | | |
| | 145 | 9.358%, 5/1/14 ⁽⁴⁾ | 148,625 |
| Kar Holdings, Inc., Sr. Sub. Notes | | | |
| | 155 | 10.00%, 5/1/15 ⁽⁴⁾ | 159,650 |
| Neff Corp., Sr. Notes | | | |
| | 30 | 10.00%, 6/1/15 ⁽⁴⁾ | 30,825 |
| Norcross Safety Products, LLC/Norcross Capital Corp., Sr. Sub. Notes, Series B | | | |
| | 1,040 | 9.875%, 8/15/11 | 1,102,400 |
| Rental Service Corp. | | | |
| | 100 | 9.50%, 12/1/14 ⁽⁴⁾ | 108,000 |
| Sabre Holdings Corp. | | | |
| | 135 | 8.35%, 3/15/16 | 127,912 |

See notes to financial statements

Eaton Vance Floating-Rate Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS CONT'D

| Principal Amount (000's omitted) | Security | Value |
|---|--------------------------------|--------------|
| Business Equipment and Services (continued) | | |
| Safety Products Holdings, Inc. Sr. Notes (PIK) | | |
| \$ 334 | 11.75%, 1/1/12 ⁽³⁾ | \$ 336,477 |
| Sungard Data Systems, Inc. | | |
| 295 | 9.125%, 8/15/13 | 314,912 |
| Travelport, LLC, Sr. Notes | | |
| 530 | 9.875%, 9/1/14 | 573,725 |
| UGS Corp. | | |
| 2,320 | 10.00%, 6/1/12 | 2,538,955 |
| United Rentals North America, Inc., Sr. Sub. Notes | | |
| 1,000 | 7.75%, 11/15/13 | 1,042,500 |
| | | \$ 8,002,456 |
| Cable and Satellite Television 0.6% | | |
| Cablevision Systems Corp., Series B | | |
| \$ 270 | 8.00%, 4/15/12 | \$ 275,400 |
| Cablevision Systems Corp., Sr. Notes, Series B, Variable Rate | | |
| 40 | 9.82%, 4/1/09 | 42,550 |
| CCH I Holdings, LLC | | |
| 350 | 11.75%, 5/15/14 | 355,250 |
| CCH I, LLC/CCH I Capital Co. | | |
| 335 | 11.00%, 10/1/15 | 365,987 |
| CCH II, LLC/CCH II Capital Co. | | |
| 295 | 10.25%, 9/15/10 | 314,912 |
| CCO Holdings, LLC / CCO Capital Corp., Sr. Notes | | |
| 1,785 | 8.75%, 11/15/13 | 1,883,175 |
| CSC Holdings, Inc., Sr. Notes | | |
| 25 | 8.125%, 7/15/09 | 26,031 |
| CSC Holdings, Inc., Sr. Notes, Series B | | |
| 105 | 7.625%, 4/1/11 | 108,150 |
| Insight Communications, Sr. Disc. Notes | | |
| 295 | 12.25%, 2/15/11 | 309,381 |
| Kabel Deutschland GmbH | | |
| 220 | 10.625%, 7/1/14 | 247,500 |
| Mediacom Broadband Corp., LLC, Sr. Notes | | |
| 270 | 8.50%, 10/15/15 ⁽⁴⁾ | 281,475 |
| National Cable, PLC | | |
| 150 | 8.75%, 4/15/14 | 159,375 |
| | | \$ 4,369,186 |
| Chemicals and Plastics 0.2% | | |
| Equistar Chemical, Sr. Notes | | |
| \$ 125 | 10.625%, 5/1/11 | \$ 132,500 |
| Ineos Group Holdings PLC, Sr. Sub. Note | | |
| 385 | 8.50%, 2/15/16 ⁽⁴⁾ | 389,331 |

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| Principal Amount (000's omitted) | | Security | Value |
|---|-------|--------------------------------|--------------|
| Chemicals and Plastics (continued) | | | |
| MacDermid, Inc., Sr. Sub. Notes | | | |
| \$ | 140 | 9.50%, 4/15/17 ⁽⁴⁾ | \$ 148,400 |
| Mosaic Co., Sr. Notes | | | |
| | 140 | 7.375%, 12/1/14 ⁽⁴⁾ | 146,650 |
| | 140 | 7.625%, 12/1/16 ⁽⁴⁾ | 149,450 |
| Nova Chemicals Corp., Sr. Notes Variable Rate | | | |
| | 215 | 8.484%, 11/15/13 | 219,300 |
| Reichhold Industries, Inc., Sr. Notes | | | |
| | 445 | 9.00%, 8/15/14 ⁽⁴⁾ | 465,025 |
| | | | \$ 1,650,656 |
| Clothing / Textiles 0.5% | | | |
| Levi Strauss & Co., Sr. Notes | | | |
| \$ | 920 | 12.25%, 12/15/12 | \$ 1,005,100 |
| | 155 | 9.75%, 1/15/15 | 169,144 |
| | 480 | 8.875%, 4/1/16 | 511,800 |
| Oxford Industries, Inc., Sr. Notes | | | |
| | 1,290 | 8.875%, 6/1/11 | 1,348,050 |
| Perry Ellis International, Inc., Sr. Sub. Notes | | | |
| | 275 | 8.875%, 9/15/13 | 286,687 |
| Phillips Van-Heusen, Sr. Notes | | | |
| | 50 | 7.25%, 2/15/11 | 51,437 |
| | | | \$ 3,372,218 |
| Conglomerates 0.1% | | | |
| Goodman Global Holdings, Inc., Sr. Notes, Variable Rate | | | |
| | 234 | 8.36%, 6/15/12 | \$ 237,217 |
| Mueller Water Products, Sr. Sub Notes | | | |
| | 105 | 7.375%, 6/1/17 ⁽⁴⁾ | 106,653 |
| RBS Global & Rexnord Corp. | | | |
| | 195 | 9.50%, 8/1/14 | 210,600 |
| | 175 | 11.75%, 8/1/16 | 198,187 |
| | | | \$ 752,657 |
| Containers and Glass Products 0.3% | | | |
| Berry Plastics Holding Corp. | | | |
| \$ | 450 | 8.875%, 9/15/14 | \$ 463,500 |
| Berry Plastics Holding Corp., Variable Rate | | | |
| | 125 | 9.23%, 9/15/14 | 128,594 |
| Intertape Polymer US, Inc., Sr. Sub. Notes | | | |
| | 865 | 8.50%, 8/1/14 | 899,600 |
| Pliant Corp. (PIK) | | | |
| | 228 | 11.85%, 6/15/09 ⁽³⁾ | 248,838 |
| | | | \$ 1,740,532 |

See notes to financial statements

Eaton Vance Floating-Rate Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS CONT'D

| Principal Amount (000's omitted) | | Security | Value |
|--|--|-----------------------------------|--------------|
| Cosmetics / Toiletries 0.0% | | | |
| Revlon Consumer Products Corp., Sr. Sub. Notes | | | |
| \$ 160 | | 8.625%, 2/1/08 | \$ 158,800 |
| | | | \$ 158,800 |
| Ecological Services and Equipment 0.1% | | | |
| Waste Services, Inc., Sr. Sub. Notes | | | |
| \$ 570 | | 9.50%, 4/15/14 | \$ 604,912 |
| | | | \$ 604,912 |
| Electronic / Electric 0.2% | | | |
| Avago Technologies Finance | | | |
| \$ 80 | | 11.875%, 12/1/15 | \$ 91,400 |
| Avago Technologies Finance, Variable Rate | | | |
| 195 | | 10.125%, 12/1/13 | 213,525 |
| CPI Holdco, Inc., Sr. Notes, Variable Rate | | | |
| 110 | | 11.151%, 2/1/15 | 114,125 |
| NXP BV/ NXP Funding, LLC, Variable Rate | | | |
| 875 | | 8.106%, 10/15/13 ⁽⁴⁾ | 905,625 |
| Open Solutions, Inc., Sr. Sub. Notes | | | |
| 60 | | 9.75%, 2/1/15 ⁽⁴⁾ | 62,550 |
| | | | \$ 1,387,225 |
| Equipment Leasing 0.1% | | | |
| Hertz Corp. | | | |
| \$ 590 | | 8.875%, 1/1/14 | \$ 637,937 |
| | | | \$ 637,937 |
| Financial Intermediaries 1.5% | | | |
| Alzette, Variable Rate | | | |
| \$ 750 | | 11.86%, 12/15/20 ⁽³⁾ | \$ 750,000 |
| Avalon Capital Ltd. 3, Series 1A, Class D, Variable Rate | | | |
| 760 | | 7.31%, 2/24/19 ⁽³⁾⁽⁴⁾ | 753,350 |
| Babson Ltd., 2005-1A, Class C1, Variable Rate | | | |
| 1,000 | | 7.306%, 4/15/19 ⁽³⁾⁽⁴⁾ | 993,180 |
| Bryant Park CDO Ltd., Series 2005-1A, Class C, Variable Rate | | | |
| 1,000 | | 7.406%, 1/15/19 ⁽³⁾⁽⁴⁾ | 1,000,000 |
| Centurion CDO 8 Ltd., Series 2005-8A, Class D, Variable Rate | | | |
| 1,000 | | 10.85%, 3/8/17 ⁽³⁾ | 1,027,900 |
| Centurion CDO 9 Ltd., Series 2005-9A | | | |
| 750 | | 10.11%, 7/17/19 ⁽³⁾ | 760,044 |
| First CLO, Ltd., Sr. Sub. Notes, Variable Rate | | | |
| 1,000 | | 7.68%, 7/27/16 ⁽³⁾⁽⁴⁾ | 1,002,120 |

| Principal Amount (000's omitted) | | Security | Value |
|--------------------------------------|--|----------|-------|
| Financial Intermediaries (continued) | | | |

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| | | | |
|--|-------|--------------------------------|---------------|
| Ford Motor Credit Co. | | | |
| \$ | 220 | 6.625%, 6/16/08 | \$ 220,252 |
| | 795 | 7.375%, 10/28/09 | 798,198 |
| | 375 | 7.875%, 6/15/10 | 378,868 |
| Ford Motor Credit Co., Sr. Notes | | | |
| | 20 | 9.875%, 8/10/11 | 21,442 |
| Ford Motor Credit Co., Variable Rate | | | |
| | 1,100 | 8.355%, 11/2/07 | 1,108,780 |
| General Motors Acceptance Corp. | | | |
| | 110 | 5.85%, 1/14/09 | 109,185 |
| | 45 | 7.00%, 2/1/12 | 45,504 |
| | 495 | 8.00%, 11/1/31 | 545,341 |
| Sonata Securities S.A., Series 2006-5 | | | |
| | 238 | 8.863%, 6/27/07 | 239,781 |
| Sonata Securities S.A., Series 2006-6 | | | |
| | 661 | 8.864%, 6/27/07 | 667,746 |
| | | | \$ 10,421,691 |
| Food Products 0.1% | | | |
| ASG Consolidated, LLC / ASG Finance, Inc., Sr. Disc. Notes, (0.00% until 2008) | | | |
| \$ | 550 | 11.50%, 11/1/11 | \$ 518,375 |
| Dole Foods Co. | | | |
| | 235 | 7.25%, 6/15/10 | 233,825 |
| Dole Foods Co., Sr. Notes | | | |
| | 45 | 8.625%, 5/1/09 | 46,125 |
| Nutro Products, Inc., Sr. Notes, Variable Rate | | | |
| | 85 | 9.37%, 10/15/13 ⁽⁴⁾ | 89,675 |
| Pierre Foods, Inc., Sr. Sub. Notes | | | |
| | 20 | 9.875%, 7/15/12 | 20,600 |
| | | | \$ 908,600 |
| Food Service 0.2% | | | |
| Aramark Corp., Sr. Notes | | | |
| \$ | 65 | 8.50%, 2/1/15 ⁽⁴⁾ | \$ 68,656 |
| Aramark Corp., Sr. Notes, Variable Rate | | | |
| | 380 | 8.856%, 2/1/15 ⁽⁴⁾ | 393,775 |
| EL Pollo Loco, Inc. | | | |
| | 410 | 11.75%, 11/15/13 | 453,050 |
| NPC International, Inc. | | | |
| | 390 | 9.50%, 5/1/14 | 407,550 |
| | | | \$ 1,323,031 |

See notes to financial statements

Eaton Vance Floating-Rate Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS CONT'D

| Principal Amount (000's omitted) | Security | Value |
|---|---------------------------------|--------------|
| Food / Drug Retailers 0.3% | | |
| General Nutrition Centers, Sr. Notes, Variable Rate (PIK) | | |
| \$ 385 | 9.796%, 3/15/14 ⁽⁴⁾ | \$ 388,850 |
| General Nutrition Centers, Sr. Sub. Notes | | |
| 385 | 10.75%, 3/15/15 ⁽⁴⁾ | 386,925 |
| Rite Aid Corp. | | |
| 760 | 6.125%, 12/15/08 ⁽⁴⁾ | 758,100 |
| 320 | 7.50%, 1/15/15 | 326,800 |
| 450 | 9.50%, 6/15/17 ⁽⁴⁾ | 454,500 |
| | | \$ 2,315,175 |
| Forest Products 0.1% | | |
| Abitibi-Consolidated, Inc. | | |
| \$ 190 | 8.55%, 8/1/10 | \$ 182,400 |
| Jefferson Smurfit Corp. | | |
| 85 | 7.50%, 6/1/13 | 85,425 |
| JSG Funding PLC, Sr. Notes | | |
| 34 | 9.625%, 10/1/12 | 36,040 |
| NewPage Corp. | | |
| 480 | 10.00%, 5/1/12 | 532,200 |
| NewPage Corp., Variable Rate | | |
| 155 | 11.606%, 5/1/12 | 173,019 |
| | | \$ 1,009,084 |
| Healthcare 1.1% | | |
| Accellent, Inc. | | |
| \$ 275 | 10.50%, 12/1/13 | \$ 284,969 |
| Advanced Medical Optics, Inc., Sr. Sub. Notes | | |
| 80 | 7.50%, 5/1/17 ⁽⁴⁾ | 79,300 |
| AMR HoldCo, Inc./EmCare HoldCo, Inc., Sr. Sub. Notes | | |
| 355 | 10.00%, 2/15/15 | 394,050 |
| CDRV Investors, Inc., Sr. Disc. Notes, (0.00% until 2010) | | |
| 25 | 9.625%, 1/1/15 | 22,844 |
| CDRV Investors, Inc., Sr. Notes, Variable Rate | | |
| 295 | 9.86%, 12/1/11 ⁽⁴⁾ | 295,000 |
| HCA, Inc. | | |
| 335 | 8.75%, 9/1/10 | 356,775 |
| 170 | 7.875%, 2/1/11 | 176,166 |
| 670 | 9.25%, 11/15/16 ⁽⁴⁾ | 736,162 |
| Inverness Medical Innovations, Inc., Sr. Sub. Notes | | |
| 650 | 8.75%, 2/15/12 | 692,250 |
| MultiPlan, Inc., Sr. Sub. Notes | | |
| 540 | 10.375%, 4/15/16 ⁽⁴⁾ | 577,800 |
| National Mentor Holdings, Inc. | | |
| 255 | 11.25%, 7/1/14 | 283,050 |

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| Principal Amount (000's omitted) | | Security | Value |
|---|--|---------------------------------|--------------|
| Healthcare (continued) | | | |
| Res-Care, Inc., Sr. Notes | | | |
| \$ 220 | | 7.75%, 10/15/13 | \$ 226,600 |
| Service Corp. International, Sr. Notes | | | |
| 440 | | 7.00%, 6/15/17 | 439,450 |
| Universal Hospital Service, Inc., (PIK) | | | |
| 40 | | 8.50%, 6/1/15 ⁽⁴⁾ | 41,050 |
| Universal Hospital Service, Inc., Variable Rate | | | |
| 40 | | 8.759%, 6/1/15 ⁽⁴⁾ | 40,800 |
| US Oncology, Inc. | | | |
| 440 | | 9.00%, 8/15/12 | 462,000 |
| 1,940 | | 10.75%, 8/15/14 | 2,124,300 |
| Vanguard Health Holdings Co., LLC, Sr. Disc. Notes, Variable Rate | | | |
| 120 | | 11.25%, 10/1/15 | 102,300 |
| VWR International, Inc., Sr. Sub. Notes | | | |
| 235 | | 8.00%, 4/15/14 | 254,094 |
| | | | \$ 7,588,960 |
| Home Furnishings 0.1% | | | |
| Interline Brands, Inc., Sr. Sub. Notes | | | |
| \$ 150 | | 8.125%, 6/15/14 | \$ 156,750 |
| Steinway Musical Instruments, Sr. Notes | | | |
| 175 | | 7.00%, 3/1/14 ⁽⁴⁾ | 174,562 |
| | | | \$ 331,312 |
| Industrial Equipment 0.1% | | | |
| Case New Holland, Inc., Sr. Notes | | | |
| \$ 220 | | 9.25%, 8/1/11 | \$ 232,100 |
| Chart Industries, Inc., Sr. Sub. Notes | | | |
| 215 | | 9.125%, 10/15/15 | 227,363 |
| ESCO Corp., Sr. Notes | | | |
| 160 | | 8.625%, 12/15/13 ⁽⁴⁾ | 172,000 |
| ESCO Corp., Sr. Notes, Variable Rate | | | |
| 160 | | 9.23%, 12/15/13 ⁽⁴⁾ | 167,200 |
| | | | \$ 798,663 |
| Insurance 0.0% | | | |
| U.S.I. Holdings Corp., Sr. Notes, Variable Rate | | | |
| \$ 135 | | 9.23%, 11/15/14 ⁽⁴⁾ | \$ 136,012 |
| U.S.I. Holdings Corp., Sr. Sub. Notes | | | |
| 75 | | 9.75%, 5/15/15 ⁽⁴⁾ | 76,312 |
| | | | \$ 212,324 |

See notes to financial statements

Eaton Vance Floating-Rate Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS CONT'D

| Principal Amount (000's omitted) | Security | Value |
|--|----------------------------------|--------------|
| Leisure Goods / Activities / Movies 0.3% | | |
| HRP Myrtle Beach Operations, LLC/HRP Myrtle Beach Capital Corp. | | |
| \$ 220 | 12.50%, 4/1/13 ⁽⁴⁾ | \$ 222,200 |
| HRP Myrtle Beach Operations, LLC/HRP Myrtle Beach Capital Corp., Variable Rate | | |
| 405 | 10.07%, 4/1/12 ⁽⁴⁾ | 409,050 |
| Marquee Holdings, Inc., Sr. Disc. Notes, (0.00% until 2009) | | |
| 610 | 12.00%, 8/15/14 | 542,900 |
| Universal City Development Partners, Sr. Notes | | |
| 385 | 11.75%, 4/1/10 | 410,987 |
| Universal City Florida Holdings, Sr. Notes, Variable Rate | | |
| 680 | 10.106%, 5/1/10 | 705,500 |
| | | \$ 2,290,637 |
| Lodging and Casinos 1.1% | | |
| Buffalo Thunder Development Authority | | |
| \$ 410 | 9.375%, 12/15/14 ⁽⁴⁾ | \$ 423,837 |
| CCM Merger, Inc. | | |
| 260 | 8.00%, 8/1/13 ⁽⁴⁾ | 267,150 |
| Chukchansi EDA, Sr. Notes, Variable Rate | | |
| 310 | 8.859%, 11/15/12 ⁽⁴⁾ | 318,525 |
| Fontainebleau Las Vegas Holdings, LLC/ Fontainebleau Las Vegas Capital Corp. | | |
| 395 | 10.25%, 6/15/15 ⁽⁴⁾ | 408,825 |
| Galaxy Entertainment Finance | | |
| 200 | 9.875%, 12/15/12 ⁽⁴⁾ | 218,500 |
| Galaxy Entertainment Finance, Variable Rate, | | |
| 195 | 10.354%, 12/15/10 ⁽⁴⁾ | 206,700 |
| Greektown Holdings, LLC, Sr. Notes | | |
| 225 | 10.75%, 12/1/13 ⁽⁴⁾ | 244,125 |
| Host Hotels & Resorts L.P. | | |
| 205 | 6.875%, 11/1/14 | 210,125 |
| Inn of the Mountain Gods, Sr. Notes | | |
| 700 | 12.00%, 11/15/10 | 761,250 |
| Las Vegas Sands Corp. | | |
| 155 | 6.375%, 2/15/15 | 152,287 |
| Majestic HoldCo, LLC, (0.00% until 2008) | | |
| 150 | 12.50%, 10/15/11 ⁽⁴⁾ | 113,250 |
| Majestic Star Casino, LLC | | |
| 38 | 9.50%, 10/15/10 | 400,900 |
| MGM Mirage, Inc. | | |
| 180 | 7.50%, 6/1/16 | 178,200 |
| Mohegan Tribal Gaming Authority, Sr. Sub. Notes | | |
| 110 | 8.00%, 4/1/12 | 115,088 |
| OED Corp./Diamond Jo, LLC | | |

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| | | | |
|---|-------|---------------------------------|--------------|
| | 125 | 8.75%, 4/15/12 | 126,563 |
| Pokagon Gaming Authority, Sr. Notes | | | |
| | 120 | 10.375%, 6/15/14 ⁽⁴⁾ | 135,600 |
| Principal Amount | | | |
| (000's omitted) | | Security | Value |
| Lodging and Casinos (continued) | | | |
| San Pasqual Casino | | | |
| \$ | 345 | 8.00%, 9/15/13 ⁽⁴⁾ | \$ 357,075 |
| Seminole Hard Rock Entertainment, Variable Rate | | | |
| | 225 | 7.848%, 3/15/14 ⁽⁴⁾ | 231,750 |
| Station Casinos, Inc. | | | |
| | 60 | 7.75%, 8/15/16 | 62,250 |
| Station Casinos, Inc., Sr. Notes | | | |
| | 105 | 6.00%, 4/1/12 | 102,375 |
| Trump Entertainment Resorts, Inc. | | | |
| | 1,515 | 8.50%, 6/1/15 | 1,558,556 |
| Tunica-Biloxi Gaming Authority, Sr. Notes | | | |
| | 345 | 9.00%, 11/15/15 ⁽⁴⁾ | 368,719 |
| Turning Stone Resort Casinos, Sr. Notes | | | |
| | 85 | 9.125%, 9/15/14 ⁽⁴⁾ | 87,125 |
| Waterford Gaming, LLC, Sr. Notes | | | |
| | 388 | 8.625%, 9/15/12 ⁽⁴⁾ | 412,250 |
| Wynn Las Vegas, LLC | | | |
| | 120 | 6.625%, 12/1/14 | 121,050 |
| | | | \$ 7,582,075 |
| Nonferrous Metals / Minerals 0.3% | | | |
| Aleris International, Inc., Sr. Notes | | | |
| \$ | 240 | 9.00%, 12/15/14 ⁽⁴⁾ | \$ 258,000 |
| Aleris International, Inc., Sr. Sub. Notes | | | |
| | 710 | 10.00%, 12/15/16 ⁽⁴⁾ | 749,938 |
| Alpha Natural Resources, Sr. Notes | | | |
| | 90 | 10.00%, 6/1/12 | 97,088 |
| FMG Finance PTY, Ltd., Variable Rate | | | |
| | 220 | 9.36%, 9/1/11 ⁽⁴⁾ | 235,400 |
| | 560 | 10.625%, 9/1/16 ⁽⁴⁾ | 675,500 |
| Novelis, Inc. | | | |
| | 150 | 7.25%, 2/15/15 | 159,000 |
| | | | \$ 2,174,926 |
| Oil and Gas 1.1% | | | |
| Allis-Chalmers Energy, Inc. | | | |
| \$ | 100 | 8.50%, 3/1/17 | \$ 102,250 |
| Allis-Chalmers Energy, Inc., Sr. Notes | | | |
| | 500 | 9.00%, 1/15/14 | 520,000 |
| Chaparral Energy, Inc., Sr. Notes | | | |
| | 300 | 8.875%, 2/1/17 ⁽⁴⁾ | 306,000 |
| Cimarex Energy Co., Sr. Notes | | | |
| | 135 | 7.125%, 5/1/17 | 137,363 |

See notes to financial statements

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Eaton Vance Floating-Rate Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS CONT'D

| Principal Amount (000's omitted) | Security | Value |
|---|--------------------------------|------------|
| Oil and Gas (continued) | | |
| Clayton Williams Energy, Inc. | | |
| \$ 185 | 7.75%, 8/1/13 | \$ 173,900 |
| Compton Pet Finance Corp. | | |
| 410 | 7.625%, 12/1/13 | 416,150 |
| Copano Energy, LLC, Sr. Notes | | |
| 75 | 8.125%, 3/1/16 | 78,563 |
| Denbury Resources, Inc., Sr. Sub. Notes | | |
| 55 | 7.50%, 12/15/15 | 56,925 |
| El Paso Corp., Sr. Notes | | |
| 245 | 9.625%, 5/15/12 | 278,596 |
| El Paso Production Holding Co. | | |
| 280 | 7.75%, 6/1/13 | 297,210 |
| Encore Acquisition Co., Sr. Sub. Notes | | |
| 175 | 7.25%, 12/1/17 | 169,750 |
| Energy Partners, Ltd., Sr. Notes | | |
| 95 | 9.75%, 4/15/14 ⁽⁴⁾ | 96,781 |
| Giant Industries | | |
| 90 | 8.00%, 5/15/14 | 97,200 |
| Ocean Rig Norway AS, Sr. Notes | | |
| 255 | 8.375%, 7/1/13 ⁽⁴⁾ | 269,663 |
| OPTI Canada, Inc. | | |
| 400 | 8.25%, 12/15/14 ⁽⁴⁾ | 427,000 |
| Parker Drilling Co., Sr. Notes | | |
| 110 | 9.625%, 10/1/13 | 119,350 |
| Petrohawk Energy Corp. | | |
| 890 | 9.125%, 7/15/13 | 961,200 |
| Petroplus Finance, Ltd. | | |
| 190 | 7.00%, 5/1/17 ⁽⁴⁾ | 192,375 |
| Plains Exploration & Production Co. | | |
| 280 | 7.00%, 3/15/17 | 280,000 |
| Quicksilver Resources, Inc. | | |
| 235 | 7.125%, 4/1/16 | 234,413 |
| SemGroup L.P., Sr. Notes | | |
| 605 | 8.75%, 11/15/15 ⁽⁴⁾ | 636,006 |
| SESI, LLC | | |
| 65 | 6.875%, 6/1/14 | 65,650 |
| Stewart & Stevenson, LLC, Sr. Notes | | |
| 345 | 10.00%, 7/15/14 ⁽⁴⁾ | 365,700 |
| United Refining Co., Sr. Notes | | |
| 730 | 10.50%, 8/15/12 | 775,625 |
| 210 | 10.50%, 8/15/12 ⁽⁴⁾ | 223,125 |
| Verasun Energy Corp. | | |

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| Principal Amount (000's omitted) | | Security | Value |
|--|-------|----------------------------------|--------------|
| | 115 | 9.875%, 12/15/12 | 125,350 |
| Oil and Gas (continued) | | | |
| Verasun Energy Corp., Sr. Notes | | | |
| \$ | 65 | 9.375%, 6/1/17 ⁽⁴⁾ | \$ 65,081 |
| | | | \$ 7,471,226 |
| Publishing 0.2% | | | |
| CBD Media, Inc., Sr. Sub. Notes | | | |
| \$ | 135 | 8.625%, 6/1/11 | \$ 139,388 |
| Clarke American Corp., Sr. Notes | | | |
| | 115 | 9.50%, 5/15/15 ⁽⁴⁾ | 117,588 |
| Deluxe Corp., Sr. Notes | | | |
| | 65 | 7.375%, 6/1/15 ⁽⁴⁾ | 66,300 |
| Idearc, Inc., Sr. Notes | | | |
| | 245 | 8.00%, 11/15/16 ⁽⁴⁾ | 255,106 |
| MediaNews Group, Inc., Sr. Sub. Notes | | | |
| | 110 | 6.875%, 10/1/13 | 101,750 |
| MediMedia USA, Inc., Sr. Sub. Notes | | | |
| | 160 | 11.375%, 11/15/14 ⁽⁴⁾ | 171,600 |
| Reader's Digest Association, Sr. Sub. Notes | | | |
| | 665 | 9.00%, 2/15/17 ⁽⁴⁾ | 659,181 |
| | | | \$ 1,510,913 |
| Radio and Television 0.5% | | | |
| CanWest Media, Inc. | | | |
| \$ | 290 | 8.00%, 9/15/12 | \$ 300,875 |
| LBI Media, Inc. | | | |
| | 180 | 10.125%, 7/15/12 | 190,350 |
| Rainbow National Services, LLC, Sr. Notes | | | |
| | 115 | 8.75%, 9/1/12 ⁽⁴⁾ | 123,338 |
| Rainbow National Services, LLC, Sr. Sub. Debs. | | | |
| | 1,470 | 10.375%, 9/1/14 ⁽⁴⁾ | 1,657,425 |
| Sirius Satellite Radio, Sr. Notes | | | |
| | 615 | 9.625%, 8/1/13 | 619,613 |
| Umbrella Acquisition, Sr. Notes | | | |
| | 285 | 9.75%, 3/15/15 ⁽⁴⁾ | 296,400 |
| | | | \$ 3,188,001 |
| Rail Industries 0.1% | | | |
| American Railcar Industries, Inc. | | | |
| \$ | 195 | 7.50%, 3/1/14 | \$ 202,313 |
| Kansas City Southern Mexico, Sr. Notes | | | |
| | 275 | 7.625%, 12/1/13 ⁽⁴⁾ | 281,531 |
| | 65 | 7.375%, 6/1/14 ⁽⁴⁾ | 66,138 |
| Kansas City Southern Railway Co. | | | |
| | 105 | 9.50%, 10/1/08 | 110,250 |

See notes to financial statements

Eaton Vance Floating-Rate Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS CONT'D

| Principal Amount (000's omitted) | | Security | Value |
|---|-------|---------------------------------|--------------|
| Rail Industries (continued) | | | |
| TFM SA de C.V., Sr. Notes | | | |
| \$ | 145 | 12.50%, 6/15/12 | \$ 155,150 |
| | | | \$ 815,382 |
| Retailers (Except Food and Drug) 0.6% | | | |
| Amscan Holdings, Inc., Sr. Sub. Notes | | | |
| \$ | 280 | 8.75%, 5/1/14 | \$ 284,200 |
| AutoNation, Inc., Variable Rate | | | |
| | 150 | 7.356%, 4/15/13 | 152,250 |
| Bon-Ton Department Stores, Inc. | | | |
| | 265 | 10.25%, 3/15/14 | 280,900 |
| GameStop Corp. | | | |
| | 1,480 | 8.00%, 10/1/12 | 1,583,600 |
| Michaels Stores, Inc., Sr. Notes | | | |
| | 345 | 10.00%, 11/1/14 ⁽⁴⁾ | 374,325 |
| Michaels Stores, Inc., Sr. Sub. Notes | | | |
| | 140 | 11.375%, 11/1/16 ⁽⁴⁾ | 155,400 |
| Neiman Marcus Group, Inc. | | | |
| | 540 | 9.00%, 10/15/15 | 595,350 |
| | 585 | 10.375%, 10/15/15 | 661,050 |
| Toys "R" Us | | | |
| | 235 | 7.375%, 10/15/18 | 207,975 |
| | | | \$ 4,295,050 |
| Steel 0.1% | | | |
| AK Steel Corp. | | | |
| \$ | 48 | 7.875%, 2/15/09 | \$ 48,240 |
| RathGibson, Inc. | | | |
| | 495 | 11.25%, 2/15/14 | 527,175 |
| | | | \$ 575,415 |
| Surface Transport 0.3% | | | |
| Horizon Lines, LLC | | | |
| \$ | 1,808 | 9.00%, 11/1/12 | \$ 1,927,780 |
| | | | \$ 1,927,780 |
| Telecommunications 1.1% | | | |
| Alamosa Delaware, Inc., Sr. Notes | | | |
| \$ | 560 | 11.00%, 7/31/10 | \$ 594,006 |
| Centennial Cellular Operating Co. / Centennial Communication Corp., Sr. Notes | | | |
| | 265 | 10.125%, 6/15/13 | 287,856 |
| Principal Amount (000's omitted) | | | |
| | | Security | Value |
| Telecommunications (continued) | | | |
| Digicel Group, Ltd., Sr. Notes | | | |

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| | | | |
|---|-------|--------------------------------|--------------|
| \$ | 350 | 8.875%, 1/15/15 ⁽⁴⁾ | \$ 347,813 |
| | 370 | 9.125%, 1/15/15 ⁽⁴⁾ | 364,450 |
| Digicel, Ltd., Sr. Notes | | | |
| | 285 | 9.25%, 9/1/12 ⁽⁴⁾ | 303,881 |
| Intelsat Bermuda, Ltd. | | | |
| | 365 | 9.25%, 6/15/16 | 406,063 |
| iPCS, Inc., Variable Rate | | | |
| | 135 | 7.48%, 5/1/13 ⁽⁴⁾ | 136,013 |
| Level 3 Financing, Inc., Sr. Notes | | | |
| | 250 | 9.25%, 11/1/14 ⁽⁴⁾ | 262,188 |
| | 295 | 8.75%, 2/15/17 ⁽⁴⁾ | 304,219 |
| Qwest Capital Funding, Inc. | | | |
| | 123 | 7.00%, 8/3/09 | 124,999 |
| Qwest Communications International, Inc. | | | |
| | 70 | 7.50%, 11/1/08 | 71,138 |
| | 1,450 | 7.50%, 2/15/14 | 1,504,375 |
| Qwest Corp., Sr. Notes | | | |
| | 505 | 7.625%, 6/15/15 | 537,825 |
| Qwest Corp., Sr. Notes, Variable Rate | | | |
| | 1,090 | 8.605%, 6/15/13 | 1,199,000 |
| Rogers Wireless, Inc., Sr. Sub. Notes | | | |
| | 45 | 8.00%, 12/15/12 | 47,592 |
| Rural Cellular Corp., Sr. Sub. Notes, Variable Rate | | | |
| | 105 | 8.36%, 6/1/13 ⁽⁴⁾ | 105,788 |
| West Corp. | | | |
| | 760 | 9.50%, 10/15/14 | 803,700 |
| | 95 | 11.00%, 10/15/16 | 103,313 |
| Windstream Corp., Sr. Notes | | | |
| | 215 | 8.125%, 8/1/13 | 232,200 |
| | 65 | 8.625%, 8/1/16 | 71,338 |
| | | | \$ 7,807,757 |
| Utilities 0.2% | | | |
| Dynergy Holdings, Inc. | | | |
| \$ | 220 | 8.375%, 5/1/16 | \$ 229,625 |
| | 430 | 7.625%, 10/15/26 | 417,100 |
| NRG Energy, Inc. | | | |
| | 150 | 7.25%, 2/1/14 | 154,500 |
| | 390 | 7.375%, 1/15/17 | 406,088 |
| NRG Energy, Inc., Sr. Notes | | | |
| | 140 | 7.375%, 2/1/16 | 145,600 |

See notes to financial statements

Eaton Vance Floating-Rate Income Trust as of May 31, 2007

PORTFOLIO OF INVESTMENTS CONT'D

| Principal Amount (000's omitted) | | Security | Value |
|--|---------|--|----------------------|
| Utilities (continued) | | | |
| Reliant Energy, Inc. | | | |
| \$ | 180 | 9.25%, 7/15/10 | \$ 189,675 |
| | | | \$ 1,542,588 |
| | | Total Corporate Bonds & Notes (identified cost \$93,954,013) | \$ 97,651,586 |
| Convertible Bonds 0.1% | | | |
| Principal Amount | | Security | Value |
| \$ | 345,000 | L-3 Communications Corp. ⁽⁴⁾ | \$ 383,813 |
| | | Total Convertible Bonds (identified cost, \$348,788) | \$ 383,813 |
| Common Stocks 0.1% | | | |
| Shares | | Security | Value |
| | 34,611 | Trump Entertainment Resorts, Inc. ⁽⁵⁾ | \$ 556,891 |
| | | Total Common Stocks (identified cost, \$427,071) | \$ 556,891 |
| Convertible Preferred Stocks 0.0% | | | |
| Shares | | Security | Value |
| Oil and Gas 0.0% | 1,123 | Chesapeake Energy Corp., 4.50% | \$ 116,511 |
| Telecommunications 0.0% | 1,029 | Crown Castle International Corp., (PIK) | \$ 59,682 |
| | | Total Convertible Preferred Stocks (identified cost, \$158,111) | \$ 176,193 |
| Closed-End Investment Companies 2.3% | | | |
| Shares | | Security | Value |
| | 150,400 | BlackRock Floating Rate Income Strategies Fund II, Inc. | \$ 2,847,072 |
| | 52,200 | BlackRock Floating Rate Income Strategies Fund, Inc. | 1,004,328 |
| | 343,600 | First Trust / Four Corners Senior Floating Rate Income Fund II | 6,463,116 |
| | 505,500 | ING Prime Rate Trust | 3,907,515 |
| | 162,500 | LMP Corporate Loan Fund, Inc. | 2,379,000 |
| | | Total Closed-End Investment Companies (identified cost, \$15,810,176) | \$ 16,601,031 |
| Short-Term Investments 6.0% | | | |
| Description | | Interest (000's omitted) | Value |
| Investment in Cash Management Portfolio, 4.73% ⁽⁶⁾ | | 42,887 | \$ 42,886,594 |
| | | \$ | 42,886,594 |

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| | |
|---|------------------|
| Total Short-Term Investments (identified cost, \$42,886,594) | |
| Total Investments 164.5% (identified cost, \$1,156,889,682) | \$ 1,165,803,112 |
| Less Unfunded Loan Commitments (1.5)% | \$ (10,906,976) |
| Net Investments 163.0% (identified cost, \$1,145,982,706) | \$ 1,154,896,136 |
| Other Assets, Less Liabilities (1.6)% Auction Preferred Shares Plus Cumulative | \$ (11,000,024) |
| Unpaid Dividends (61.4)% | \$ (435,121,177) |
| Net Assets Applicable to Common Shares 100.0% | \$ 708,774,935 |

EUR - Euro

GBP - British Pound

PIK - Payment-In-Kind.

(1) Senior floating-rate interests often require prepayments from excess cash flows or permit the borrower to repay at its 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, it is anticipated that the senior floating-rate interests will have an expected average life of approximately two to three years. The stated interest rate represents the weighted average interest rate as of May 31, 2007 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) Unfunded loan commitments. See Note 1E for description.

(3) Security valued at fair value using methods determined in good faith by or at the direction of the Trustees.

(4) 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 May 31, 2007, the aggregate value of the securities is \$30,588,215 or 4.3% of the Fund's net assets.

(5) Non-income producing security.

(6) 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, 2007.

(7) This Senior Loan will settle after May 31, 2007, at which time the interest rate will be determined.

(8) Defaulted security. Currently the issuer is in default with respect to interest payments.

See notes to financial statements

Eaton Vance Floating-Rate Income Trust as of May 31, 2007

FINANCIAL STATEMENTS

Statement of Assets and Liabilities

As of May 31, 2007

| | |
|--|-------------------------|
| Assets | |
| Unaffiliated investments, at value (identified cost, \$1,103,096,112) | \$ 1,112,009,542 |
| Affiliated investment, at value (identified cost, \$42,886,594) | 42,886,594 |
| Cash | 10,812,048 |
| Foreign currency, at value (identified cost, \$4,121,266) | 4,123,258 |
| Receivable for investments sold | 1,617,287 |
| Receivable from the transfer agent | 288,203 |
| Dividends and interest receivable | 10,520,751 |
| Interest receivable from affiliated investment | 170,081 |
| Receivable for open swap contracts | 50,944 |
| Other assets | 93,620 |
| Total assets | \$ 1,182,572,328 |
| Liabilities | |
| Payable for investments purchased | \$ 37,948,320 |
| Payable to affiliate for investment advisory fees | 517,822 |
| Payable for open forward foreign currency contracts | 9,062 |
| Payable to affiliate for Trustees' fees | 3,600 |
| Accrued expenses | 197,412 |
| Total liabilities | \$ 38,676,216 |
| Auction preferred shares (17,400 shares outstanding) at liquidation value plus cumulative unpaid dividends | \$ 435,121,177 |
| Net assets applicable to common shares | \$ 708,774,935 |
| Sources of Net Assets | |
| Common Shares, \$0.01 par value, unlimited number of shares authorized, 37,340,553 shares issued and outstanding | \$ 373,406 |
| Additional paid-in capital | 706,893,344 |
| Accumulated net realized loss | (8,349,019) |
| Accumulated undistributed net investment income | 845,261 |
| Net unrealized appreciation | 9,011,943 |
| Net assets applicable to common shares | \$ 708,774,935 |
| Net Asset Value Per Common Share | |
| (\$708,774,935 ÷ 37,340,553 common shares issued and outstanding) | \$ 18.98 |

Statement of Operations

For the Year Ended
May 31, 2007

| | |
|--------------------------|---------------|
| Investment Income | |
| Interest | \$ 86,452,752 |

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| | |
|--|-----------------|
| Dividends | 1,781,606 |
| Interest income allocated from affiliated investment | 968,144 |
| Expenses allocated from affiliated investment | (92,557) |
| Total investment income | \$ 89,109,945 |
| Expenses | |
| Investment adviser fee | \$ 8,458,132 |
| Trustees' fees and expenses | 21,430 |
| Preferred shares remarketing agent fee | 1,087,499 |
| Custodian fee | 308,092 |
| Legal and accounting services | 163,200 |
| Printing and postage | 120,541 |
| Transfer and dividend disbursing agent fees | 67,169 |
| Miscellaneous | 109,632 |
| Total expenses | \$ 10,335,695 |
| Deduct | |
| Reduction of custodian fee | \$ 18,951 |
| Reduction of investment adviser fee | 2,279,446 |
| Total expense reductions | \$ 2,298,397 |
| Net expenses | \$ 8,037,298 |
| Net investment income | \$ 81,072,647 |
| Realized and Unrealized Gain (Loss) | |
| Net realized gain (loss) | |
| Investment transactions | \$ 649,475 |
| Swap contracts | 64,621 |
| Foreign currency and forward foreign currency exchange contract transactions | (102,274) |
| Net realized gain | \$ 611,822 |
| Change in unrealized appreciation (depreciation) | |
| Investments | \$ 3,651,064 |
| Swap contracts | 53,720 |
| Foreign currency and forward foreign currency exchange contracts | 47,569 |
| Net change in unrealized appreciation (depreciation) | \$ 3,752,353 |
| Net realized and unrealized gain | \$ 4,364,175 |
| Distributions to preferred shareholders | |
| From net investment income | \$ (22,401,971) |
| Net increase in net assets from operations | \$ 63,034,851 |

See notes to financial statements

Eaton Vance Floating-Rate Income Trust as of May 31, 2007

FINANCIAL STATEMENTS CONT'D

Statements of Changes in Net Assets

| Increase (Decrease) in Net Assets | Year Ended May 31, 2007 | Year Ended May 31, 2006 |
|--|----------------------------|----------------------------|
| From operations | | |
| Net investment income | \$ 81,072,647 | \$ 68,374,908 |
| Net realized gain (loss) from investment transactions, swaps contracts, and foreign currency and forward foreign currency exchange contract transactions | 611,822 | (2,090,940) |
| Net change in unrealized appreciation (depreciation) from investments, swaps contracts, and foreign currency and forward foreign currency exchange contracts | 3,752,353 | 5,161,460 |
| Distributions to preferred shareholders From net investment income | (22,401,971) | (17,268,274) |
| Net increase in net assets from operations | \$ 63,034,851 | \$ 54,177,154 |
| Distributions to common shareholders From net investment income | \$ (60,312,520) | \$ (51,727,154) |
| Total distributions to common shareholders | \$ (60,312,520) | \$ (51,727,154) |
| Capital share transactions Reinvestment of distributions to common shareholders | \$ 877,895 | \$ |
| Total increase in net assets from capital share transactions | \$ 877,895 | \$ |
| Net increase in net assets | \$ 3,600,226 | \$ 2,450,000 |
| Net Assets Applicable to Common Shares | | |
| At beginning of year | \$ 705,174,709 | \$ 702,724,709 |
| At end of year | \$ 708,774,935 | \$ 705,174,709 |
| Accumulated undistributed net investment income included in net assets applicable to common shares | | |
| At end of year | \$ 845,261 | \$ 1,442,095 |

See notes to financial statements

Eaton Vance Floating-Rate Income Trust as of May 31, 2007

FINANCIAL STATEMENTS CONT'D

Financial Highlights

Selected data for a common share outstanding during the periods stated

| | 2007 ⁽¹⁾ | Year Ended May 31, 2006 ⁽¹⁾ | 2005 ⁽¹⁾⁽²⁾ |
|---|-----------------------|---|--------------------------|
| Net asset value Beginning of year (Common shares) | \$ 18.910 | \$ 18.840 | \$ 19.100 ⁽³⁾ |
| Income (loss) from operations | | | |
| Net investment income | \$ 2.174 | \$ 1.833 | \$ 1.101 |
| Net realized and unrealized gain (loss) | 0.114 | 0.087 | (0.055) |
| Distributions to preferred shareholders from net investment income | (0.601) | (0.463) | (0.209) |
| Total income from operations | \$ 1.687 | \$ 1.457 | \$ 0.837 |
| Less distributions to common shareholders | | | |
| From net investment income | \$ (1.617) | \$ (1.387) | \$ (0.952) |
| Total distributions to common shareholders | \$ (1.617) | \$ (1.387) | \$ (0.952) |
| Preferred and Common shares offering costs charged to paid-in capital | \$ | \$ | \$ (0.027) |
| Preferred Shares underwriting discounts | \$ | \$ | \$ (0.118) |
| Net asset value End of year (Common shares) | \$ 18.980 | \$ 18.910 | \$ 18.840 |
| Market value End of year (Common shares) | \$ 19.480 | \$ 17.950 | \$ 18.070 |
| Total Investment Return on Net Asset Value | 9.45% ⁽⁴⁾ | 8.50% ⁽⁴⁾ | 3.72% ⁽⁵⁾ |
| Total Investment Return on Market Value | 18.34% ⁽⁴⁾ | 7.38% ⁽⁴⁾ | (0.52)% ⁽⁵⁾ |

See notes to financial statements

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Eaton Vance Floating-Rate Income Trust as of May 31, 2007

FINANCIAL STATEMENTS CONT'D

Financial Highlights

Selected data for a common share outstanding during the periods stated

| | 2007 ⁽¹⁾ | Year Ended May 31, 2006 ⁽¹⁾ | 2005 ⁽¹⁾⁽²⁾ |
|--|---------------------|---|------------------------|
| Ratios/Supplemental Data | | | |
| Net assets applicable to common shares, end of year (000's omitted) | \$ 708,775 | \$ 705,175 | \$ 702,725 |
| Ratios (As a percentage of average net assets applicable to common shares): | | | |
| Expenses before custodian fee reduction ⁽⁶⁾ | 1.14% | 1.15% | 1.04% ⁽⁷⁾ |
| Expenses after custodian fee reduction ⁽⁶⁾ | 1.14% | 1.15% | 1.04% ⁽⁷⁾ |
| Net investment income ⁽⁶⁾ | 11.50% | 9.67% | 6.26% ⁽⁷⁾ |
| Portfolio Turnover | 58% | 51% | 100% |
| The ratios reported are based on net assets applicable solely to common shares. The ratios based on net assets, including amounts related to preferred shares, are as follows: | | | |
| Ratios (As a percentage of average total net assets): | | | |
| Expenses before custodian fee reduction ⁽⁶⁾ | 0.71% | 0.71% | 0.70% ⁽⁷⁾ |
| Expenses after custodian fee reduction ⁽⁶⁾ | 0.71% | 0.71% | 0.70% ⁽⁷⁾ |
| Net investment income ⁽⁶⁾ | 7.11% | 5.99% | 4.24% ⁽⁷⁾ |
| Senior Securities: | | | |
| Total preferred shares outstanding | 17,400 | 17,400 | 17,400 |
| Asset coverage per preferred share ⁽⁸⁾ | \$ 65,741 | \$ 65,535 | \$ 65,396 |
| Involuntary liquidation preference per preferred share ⁽⁹⁾ | \$ 25,000 | \$ 25,000 | \$ 25,000 |
| Approximate market value per preferred share ⁽⁹⁾ | \$ 25,000 | \$ 25,000 | \$ 25,000 |

(1) Computed using average common shares outstanding.

(2) For the period from the start of business, June 29, 2004, to May 31, 2005.

(3) Net asset value at beginning of period reflects the deduction of the sales load of \$0.90 per share paid by the shareholder from the \$20.00 offering price.

(4) Returns are historical and are calculated by determining the percentage change in net asset value or market value with all distributions reinvested.

(5) Total investment return on net asset value is calculated assuming a purchase at the offering price of \$20.00 less the sales load of \$0.90 per share paid by the shareholder on the first day and a sale at the net asset value on the last day of the period reported with all distributions reinvested. Total investment return on market value is calculated assuming a purchase at the offering price of \$20.00 less the sales load of \$0.90 per share paid by the shareholder on the first day and a sale at the current market price on the last day of the period reported with all distributions reinvested. Total investment return on net asset value and total return on market value are not computed on an annualized basis.

(6) Ratios do not reflect the effect of dividend payments to preferred shareholders.

(7) Annualized.

(8) Calculated by subtracting the Fund's total liabilities (not including the preferred shares) from the Fund's total assets, and dividing this by the number of preferred shares outstanding.

(9) Plus accumulated and unpaid dividends.

See notes to financial statements

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Eaton Vance Floating-Rate Income Trust as of May 31, 2007

NOTES TO FINANCIAL STATEMENTS

I Significant Accounting Policies

Eaton Vance Floating-Rate Income Trust (the Fund) is registered under the Investment Company Act of 1940, as amended (the 1940 Act), as a closed-end management investment company. The Fund, which was organized as a Massachusetts business trust on April 28, 2004, seeks to provide a high level of current income. The Fund will, as a secondary objective, also seek preservation of capital to the extent consistent with its primary goal of high current income. The Fund pursues its objectives by investing primarily in senior, secured floating rate loans (Senior Loans). The following is a summary of significant accounting policies of the Fund. The policies are in conformity with accounting principles generally accepted in the United States of America.

A Investment Valuation Certain Senior Loans are deemed to be liquid because reliable market quotations are readily available for them. Liquid Senior Loans are valued on the basis of prices furnished by a pricing service. Other Senior Loans are valued at fair value by the Fund's investment adviser, Eaton Vance Management (EVM), under procedures approved by the Trustees. In connection with determining the fair value of a Senior Loan, the investment adviser makes an assessment of the likelihood that the borrower will make a full repayment of the Senior Loan. The primary factors considered by the investment adviser when making this assessment are (i) the creditworthiness of the borrower, (ii) the value of the collateral backing the Senior Loan, and (iii) the priority of the Senior Loan versus other creditors of the borrower. If, based on its assessment, the investment adviser believes there is a reasonable likelihood that the borrower will make a full repayment of the Senior Loan, the investment adviser will determine the fair value of the Senior Loan using a matrix pricing approach that considers the yield on the Senior Loan relative to yields on other loan interests issued by companies of comparable credit quality. If, based on its assessment, the investment adviser believes there is not a reasonable likelihood that the borrower will make a full repayment of the Senior Loan, the investment adviser will determine the fair value of the Senior Loan 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 such factors, data and information and the relative weight to be given thereto as it deems relevant, including without limitation, some or all of the following: (i) the fundamental characteristics of and fundamental analytical data relating to the Senior Loan, including the cost, size, current interest rate, maturity and base lending rate of the Senior Loan, the terms and conditions of the Senior Loan and any related agreements, and the position of the Senior Loan in the borrower's debt structure; (ii) the nature, adequacy and value of the collateral securing the Senior Loan, including the Fund's rights, remedies and interests with respect to the collateral; (iii) the creditworthiness of the borrower, based on an evaluation of, among other things, its financial condition, financial statements and information about the borrower's business, cash flows, capital structure and future prospects; (iv) information relating to the market for the Senior Loan, including price quotations for and trading in the Senior Loan and interests in similar Senior Loans and the market environment and investor attitudes towards the Senior Loan and interests in similar Senior Loans; (v) the experience, reputation, stability and financial condition of the agent and any intermediate participants in the Senior Loan; and (vi) general economic and market conditions affecting the fair value of the Senior Loan. Fair value determinations are made by the portfolio managers of a fund based on information available to such managers. The portfolio managers of other funds and portfolios managed by Eaton Vance that invest in Senior Loans may not possess the same information about a Senior Loan borrower as the portfolio managers of the Fund. At times, the fair value of a Senior Loan determined by the portfolio managers of other funds and portfolios managed by Eaton Vance that invest in Senior Loans may vary from the fair value of the same Senior Loan determined by the portfolio managers of the Fund. The fair value of each Senior Loan is periodically reviewed and approved by the investment adviser's Valuation Committee and by the Trustees based upon procedures approved by the Trustees. Junior Loans are valued in the same manner as Senior Loans.

Other portfolio securities (other than short-term obligations, but including listed issues) may be valued on the basis of prices furnished by one or more pricing services which determine prices for normal, institutional-size trading units of such securities which may use

Eaton Vance Floating-Rate Income Trust as of May 31, 2007

NOTES TO FINANCIAL STATEMENTS CONT'D

market information, transactions for comparable securities and various relationships between securities which are generally recognized by institutional traders. The value of interest rate swaps will be based on dealer quotations. Short-term obligations which mature in sixty days or less are valued at amortized cost, which approximates value. If short-term debt securities are acquired with a remaining maturity of more than 60 days, they will be valued by a pricing service. Over-the-counter options are valued at the mean between the bid and the asked price provided by dealers. Foreign exchange rates for foreign exchange forward contracts and for the translation of non-U.S. dollar-denominated investments into U.S. dollars are obtained from a pricing service. Credit default swaps are valued by the broker-dealer (usually the counterparty to the agreement). Marketable securities listed on the NASDAQ Global or Global Select Market System are valued at the NASDAQ official closing price. Financial futures contracts listed on the commodity exchanges and options thereon are valued at closing settlement prices. Repurchase agreements are valued at cost plus accrued interest. Other portfolio securities for which there are no quotations or valuations and investments for which the price of the security is not believed to represent its fair market value, are valued at fair value using methods determined in good faith by or at the direction of the Trustees of the Fund. Occasionally, events affecting the value of foreign securities may occur between the time trading is completed abroad and the close of the Exchange which will not be reflected in the computation of the Fund's net asset value (unless the Fund deems that such event would materially affect its net asset value in which case an adjustment would be made and reflected in such computation). The Fund may rely on an independent fair valuation service in making any such adjustment as to the value of a foreign equity security.

The Fund may invest in Cash Management Portfolio (Cash Management) an affiliated investment company managed by Boston Management and Research (BMR), a wholly-owned subsidiary of EVM. Cash Management values its investment securities utilizing the amortized cost valuation technique permitted by Rule 2a-7 of 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.

B 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.

C Federal Taxes The Fund's policy is to comply with the provisions of the Internal Revenue Code applicable to regulated investment companies and to distribute to shareholders, each year, substantially all of taxable income, including any net realized gain on investments. Accordingly, no provision for federal income or excise tax is necessary. At May 31, 2007, the Fund, for federal income tax purposes, had a capital loss carryover of \$7,183,407 which will reduce the Fund's 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 Fund of any liability for federal income or excise tax. Such capital loss carryover will expire on May 31, 2013 (\$1,477,364), May 31, 2014 (\$5,274,046) and May 31, 2015 (\$431,997).

Additionally, at May 31, 2007, the Fund had net capital losses of \$857 attributable to security transactions incurred after October 31, 2006. These losses are treated as arising on the first day of the Fund's following taxable year.

D When-Issued Securities and Delayed Delivery Transactions Securities purchased or sold on a when-issued or delayed delivery basis may be settled a month or more after the transaction date. The securities so purchased are subject to market fluctuations during this period. To the extent that when-issued or delayed delivery purchases are outstanding, the Fund instructs the custodian to segregate assets in a separate account, with a current value at least equal to the amount of its purchase commitments.

E 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. These commitments are disclosed in the accompanying Portfolio of Investments.

F Offering Costs Costs incurred by the Fund in connection with the offering of the common shares and preferred shares were recorded as a reduction of capital paid in excess of par applicable to common shares.

Eaton Vance Floating-Rate Income Trust as of May 31, 2007

NOTES TO FINANCIAL STATEMENTS CONT'D

G Expense Reduction Investors Bank & Trust Company (IBT) serves as custodian of the Fund. Effective July 2, 2007, the parent company of IBT was acquired by State Street Corporation. Pursuant to the custodian agreement, IBT receives a fee reduced by credits which are determined based on the average daily cash balance the Fund maintains with IBT. All credit balances used to reduce the Fund's custodian fees are reported as a reduction of expenses in the Statements of Operations.

H Foreign Currency Translation Investment valuations, other assets, and liabilities initially expressed in foreign currencies are converted each business day into U.S. dollars based upon current exchange rates. Purchases and sales of foreign investment securities and income and expenses are converted into U.S. dollars based upon currency exchange rates prevailing 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.

I Written Options Upon the writing of a call or a put option, an amount equal to the premium received by the Fund is included in the Statement of Assets and Liabilities as a liability. The amount of the liability is subsequently marked-to-market to reflect the current value of the option written in accordance with the Fund's policies on investment valuations discussed above. Premiums received from writing options which expire are treated as realized gains. Premiums received from writing options which are exercised or are closed are added to or offset against the proceeds or amount paid on the transaction to determine the realized gain or loss. If a put option is exercised, the premium reduces the cost basis of the securities purchased by the Fund. The Fund, as writer of an option, may have no control over whether the underlying securities may be sold (call) or purchased (put) and, as a result, bears the market risk of an unfavorable change in the price of the securities underlying the written option.

J Purchased Options Upon the purchase of a call or put option, the premium paid by the Fund is included in the Statement of Assets and Liabilities as an investment. The amount of the investment is subsequently marked-to-market to reflect the current market value of the option purchased, in accordance with the Fund's policies on investment valuations discussed above. If an option which the Fund has purchased expires on the stipulated expiration date, the Fund will realize a loss in the amount of the cost of the option. If the Fund enters into a closing sale transaction, the Fund will realize a gain or loss, depending on whether the sales proceeds from the closing sale transaction are greater or less than the cost of the option. If the Fund exercises a put option, it will realize a gain or loss from the sale of the underlying security, and the proceeds from such sale will be decreased by the premium originally paid. If the Fund exercises a call option, the cost of the security which the Fund purchases upon exercise will be increased by the premium originally paid.

K Forward Foreign Currency Exchange Contracts The Fund may enter into forward foreign currency exchange contracts for the purchase or sale of a specific foreign currency at a fixed price on a future date. 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. The Fund will enter into forward contracts for hedging purposes as well as non-hedging purposes. The forward foreign currency exchange contracts are adjusted by the daily exchange rate of the underlying currency and any gains or losses are recorded for financial statement purposes as unrealized until such time as the contracts have been closed.

L Financial Futures Contracts Upon entering into a financial futures contract, the Fund is required to deposit an amount (initial margin) either in cash or securities equal to a certain percentage of the purchase price indicated in the financial futures contract. Subsequent payments are made or received by the Fund (margin maintenance) each day, dependent on the daily fluctuations in the value of the underlying securities, and are recorded for book purposes as unrealized gains or losses by the Fund.

If the Fund enters into a closing transaction, the Fund will realize, for book purposes, a gain or loss equal to the difference between the value of the financial futures contract to sell and the financial futures contract to buy. The Fund's investment in financial futures contracts is designed only to hedge against anticipated future changes in interest rates. Should interest rates move unexpectedly, the Fund may not achieve the anticipated benefits of the financial futures contracts and may realize a loss.

Eaton Vance Floating-Rate Income Trust as of May 31, 2007

NOTES TO FINANCIAL STATEMENTS CONT'D

M Reverse Repurchase Agreements The Fund may enter into reverse repurchase agreements. Under such an agreement, the Fund temporarily transfers possession, but not ownership, of a security to a counterparty, in return for cash. At the same time, the Fund agrees to repurchase the security at an agreed-upon price and time in the future. The Fund may enter into reverse repurchase agreements for temporary purposes, such as to fund withdrawals, or for use as hedging instruments where the underlying security is denominated in a foreign currency. As a form of leverage, reverse repurchase agreements may increase the risk of fluctuation in the market value of the Fund's assets or in its yield. Liabilities to counterparties under reverse repurchase agreements are recognized in the Statement of Assets and Liabilities at the same time at which cash is received by the Fund. The securities underlying such agreements continue to be treated as owned by the Fund and remain in the Portfolio of Investments. Interest charged on amounts borrowed by the Fund under reverse repurchase agreements is accrued daily.

N Total Return Swaps The Fund may enter into swap agreements to enhance return, to hedge against fluctuations in securities prices or interest rates or as substitution for the purchase or sale of securities. In a total return swap, the Fund makes payments at a rate equal to a predetermined spread to the one or three-month LIBOR. In exchange, the Fund receives payments based on the rate of return of a benchmark industry index or basket of securities. During the term of the outstanding swap agreement, changes in the underlying value of the swap are recorded as unrealized gains and losses. Periodic payments received or made are recorded as realized gains or losses. The value of the swap is determined by changes in the relationship between the rate of interest and the benchmark industry index or basket of securities. The Fund is exposed to credit loss in the event of nonperformance by the swap counterparty. However, the Fund does not anticipate nonperformance by the counterparty. Risk may also arise from the unanticipated movements in value of interest rates, securities, or the index.

O Credit Default Swaps The Fund may enter into credit default swap contracts for risk management purposes, including diversification. 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 from the counterparty to the contract in the event of a default by a third party, such as a U.S. or foreign corporate issuer, on the debt obligation. In return, the Fund would pay the counterparty a periodic stream of payments over the term of the contract provided that no event of default has occurred. If no default occurs, the Fund would have spent the stream of payments and received no benefit 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 upon default of the referenced debt obligation. As the seller, the Fund would effectively add leverage to its portfolio because, in addition to its total net assets, the Fund would be subject to investment exposure on the notional amount of the swap. The Fund will segregate assets in the form of cash and cash equivalents in an amount equal to the aggregate market value of the credit default swaps of which it is the seller, marked to market on a daily basis. These transactions involve certain risks, including the risk that the counterparty may be unable to fulfill the transaction.

P 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.

Q Indemnifications Under the Fund's organizational documents, its officers and Trustees may be indemnified against certain liabilities and expenses arising out of the performance of their duties to the Fund, and shareholders are indemnified against personal liability for the obligations of the Fund. Additionally, in the normal course of business, the Fund enters into agreements with service providers that may contain indemnification clauses. The Fund's maximum exposure under these arrangements is unknown as this would involve future claims that may be made against the Fund that have not yet occurred.

R Other Investment transactions are accounted for on the date the securities are purchased or sold. Realized gains and losses on securities sold are determined on the basis of identified cost.

2 Auction Preferred Shares

The Fund issued 3,480 shares of Auction Preferred Shares (APS) Series A, 3,480 shares of APS Series B,

Eaton Vance Floating-Rate Income Trust as of May 31, 2007

NOTES TO FINANCIAL STATEMENTS CONT'D

3,480 shares of APS Series C, 3,480 shares of APS Series D, and 3,480 shares of APS Series E on September 16, 2004 in a public offering. The underwriting discount and other offering costs were recorded as a reduction of the capital of the common shares. Dividends on the APS Series A, Series B, and Series C, which accrue daily, are cumulative at a rate which was established at the offering of the APS and have been reset every 7 days thereafter by an auction. Dividends on the APS Series D and Series E, which accrue daily, are cumulative at a rate which was established at the offering of the APS and have been reset every 28 days thereafter by an auction. Dividend rates ranged from 4.62% to 5.32% for Series A shares, 4.60% to 5.30% for Series B shares, 4.48% to 5.31% for Series C shares, 5.00% to 5.30% for Series D shares, and 5.00% to 5.25% for Series E shares.

The APS are redeemable at the option of the Fund, 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 Fund is in default for an extended period on its asset maintenance requirements with respect to the APS. If the dividends on the APS shall 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 Fund is required to maintain certain asset coverage with respect to the APS as defined in the Fund's By-Laws and the 1940 Act. The Fund pays an annual fee equivalent to 0.25% of the preferred shares' liquidation value for the remarketing efforts associated with the preferred auctions.

3 Distribution to Shareholders

The Fund intends to make monthly distributions of net investment income, after payment of any dividends on any outstanding APS. In addition, at least annually, the Fund intends to distribute net capital gain, if any. Distributions are recorded on the ex-dividend date. Distributions to preferred shareholders are recorded daily and are payable at the end of each dividend period. Each dividend payment period for the APS is generally seven or twenty-eight days. The applicable dividend rate for the APS on May 31, 2007 was 5.00%, 5.05%, 5.10%, 5.20%, and 5.09%, for Series A, Series B, Series C, Series D, and Series E Shares, respectively. For the year ended May 31, 2007, the Fund paid dividends to APS amounting to \$4,423,020, \$4,403,754, \$4,427,704, \$4,589,111 and \$4,558,382 for Series A, Series B, Series C, Series D, and Series E Shares, respectively, representing an effective average annual APS dividend rate for such period of 5.084%, 5.062%, 5.089%, 5.275%, and 5.240%, respectively.

The Fund distinguishes between distributions on a tax basis and those on a financial reporting basis. Accounting principals 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.

The tax character of the distributions declared for the years ended May 31, 2007 and May 31, 2006 were as follows:

| | Year Ended May 31, 2007 | Year Ended May 31, 2006 |
|------------------------------|----------------------------|----------------------------|
| Distributions declared from: | | |
| Ordinary Income | \$ 82,714,491 | \$ 68,995,428 |

During the year ended May 31, 2007, accumulated undistributed net investment income was increased by \$1,045,010, accumulated net realized loss was increased by \$440,537 and paid-in capital was decreased by \$604,473 due primarily to differences between book and tax accounting for amortization/accretion, foreign currency transactions, swap contracts and partnerships. This change had no effect on net assets or net asset value per share.

At May 31, 2007, the components of distributable earnings (accumulated loss) on a tax basis were as follows:

| | |
|----------------------------|----------------|
| Undistributed income | \$ 32,094 |
| Unrealized gain | \$ 8,660,355 |
| Capital loss carryforwards | \$ (7,183,407) |
| Post October capital loss | \$ (857) |

Eaton Vance Floating-Rate Income Trust as of May 31, 2007

NOTES TO FINANCIAL STATEMENTS CONT'D

4 Investment Adviser Fee and Other Transactions with Affiliates

EVM serves as the investment adviser and administrator of the Fund. EVM currently receives no compensation for providing administrative services to the Fund. The investment adviser fee is earned by EVM, as compensation for management and investment advisory services rendered to the Fund. Under the advisory agreement, EVM receives a monthly advisory fee in the amount equal to 0.75% annually of average daily gross assets of the Fund. The portion of the advisory fees payable by Cash Management on the Fund's investment of cash therein is credited against the Fund's advisory fees. For the year ended May 31, 2007, the Fund's advisory fee totaled \$8,547,910 of which \$89,778 was allocated from Cash Management and \$8,458,132 was paid or accrued directly by the Fund.

In addition, EVM has contractually agreed to reimburse the Fund for fees and other expenses in the amount of 0.20% of the average daily gross assets of the Fund for the first five full years of the Fund's operations, 0.15% of average daily gross assets in year six, 0.10% in year seven and 0.05% in year eight. For the year ended May 31, 2007, EVM waived \$2,279,446 of its advisory fee.

Certain officers and Trustees of the Fund are officers of the above organization.

5 Purchases and Sales of Investments

Purchases and sales of investments, other than short-term obligations and including paydowns, aggregated \$646,674,875 and \$642,749,948 respectively, for the year ended May 31, 2007.

6 Common Shares of Beneficial Interest

The Agreement and Declaration of Trust permits the Trustees to issue an unlimited number of full and fractional \$0.01 par value common shares of beneficial interest. Transactions in common shares were as follows:

| | Year Ended May 31, | |
|---|--------------------|------|
| | 2007 | 2006 |
| Issued to shareholders electing to receive payments of distributions in Fund shares | 46,282 | |
| Net increase | 46,282 | |

7 Federal Income Tax Basis of Unrealized Appreciation (Depreciation)

The cost and unrealized appreciation (depreciation) in value of investments owned by the Fund at May 31, 2007, as determined on a federal income tax basis, were as follows:

| | |
|-------------------------------|------------------|
| Aggregate cost | \$ 1,146,334,294 |
| Gross unrealized appreciation | \$ 9,761,391 |
| Gross unrealized depreciation | (1,199,549) |
| Net unrealized appreciation | \$ 8,561,842 |

The net unrealized appreciation on foreign currency, and forward foreign currency exchange contracts and swap contracts at May 31, 2007 on a federal income tax basis was \$98,513.

8 Financial Instruments

The Fund may trade in financial instruments with off-balance sheet risk in the normal course of its investing activities to assist in managing exposure to various market risks. These financial instruments include written options, forward foreign currency exchange contracts, financial futures contracts, and swap contracts and may involve, to a varying degree, elements of risk in excess of the amounts recognized for financial statement purposes. The notional or contractual amounts of

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these instruments represent the investment the Fund has in particular classes of financial instruments and does not necessarily represent the amounts potentially subject to risk. The measurement of the risks associated with these instruments is meaningful only when all related and offsetting transactions are considered.

A summary of obligations under these financial instruments at May 31, 2007 is as follows:

Forward Foreign Currency Exchange Contracts

Sales

| Settlement Date | Deliver | In exchange for | Net Unrealized Appreciation (Depreciation) |
|-----------------|----------------------------|------------------------------------|--|
| 6/29/07 | Euro 23,626,368 | United States Dollar 31,801,559 | \$ (19,845) |
| 6/29/07 | British Pound 8,190,563 | United States Dollar 16,209,696 | 10,783 |
| | | | \$ (9,062) |

Eaton Vance Floating-Rate Income Trust as of May 31, 2007

NOTES TO FINANCIAL STATEMENTS CONT'D

Credit Default Swaps

| Notional Amount | Expiration Date | Description | Net Unrealized Appreciation (Depreciation) |
|-----------------|-----------------|---|--|
| 700,000 USD | 3/20/2009 | Agreement with Lehman Brothers Special Financing, Inc. dated 9/24/2004 whereby the Fund will receive 2.30% per year times the notional amount. The Fund makes payment only upon a default event on underlying loan assets (13 in total, each representing 7.69% of the notional value of the swap). | \$(9,914) |
| 2,000,000 USD | 3/20/2010 | Agreement with Lehman Brothers Special Financing, Inc. dated 3/15/2005 whereby the Fund will receive 2.20% per year times the notional amount. The Fund makes payment of the notional amount only upon a default event on the reference entity, a Revolving Credit Agreement issued by Inergy, L.P. | \$60,858 |

At May 31, 2007, the Fund had sufficient cash segregated to cover potential obligations arising from forward foreign currency exchange contracts and open swap contracts.

9 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. 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 Fund, political or financial instability or diplomatic and other developments which could affect such investments. Foreign stock 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.

10 Recently Issued Accounting Pronouncements

In June 2006, the Financial Accounting Standards Board ("FASB") issued FASB Interpretation No. 48, (FIN 48) "Accounting for Uncertainty in Income Taxes" an interpretation of FASB Statement No. 109". FIN 48 clarifies the accounting for uncertainty in income taxes recognized in accordance with FASB Statement No. 109, "Accounting for Income Taxes." This interpretation prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. It also provides guidance on de-recognition, classification, interest and penalties, accounting in interim periods, disclosure and transition. FIN 48 is effective for the first required financial reporting period for fiscal years beginning after December 15, 2006. Management is currently evaluating the impact of applying the various provisions of FIN 48.

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In September 2006, the FASB issued Statement of Financial Accounting Standards No. 157, (FAS 157) "Fair Value Measurements". FAS 157 defines fair value, establishes a framework for measuring fair value in accordance with generally accepted accounting principles and expands disclosure about fair value measurements. FAS 157 is effective for fiscal years beginning after November 15, 2007. Management is currently evaluating the impact the adoption of FAS 157 will have on the Fund's financial statement disclosures.

Eaton Vance Floating-Rate Income Trust as of May 31, 2007

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 "Fund"), including the portfolio of investments, as of May 31, 2007, the related statement of operations 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 two years in the period then ended and for the period from the start of business, June 29, 2004, to May 31, 2005. These financial statements and financial highlights are the responsibility of the Fund'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 Fund 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 Fund'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, 2007, 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 present fairly, in all material respects, the financial position of Eaton Vance Floating-Rate Income Trust as of May 31, 2007, and the results of its operations 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 two years in the period then ended and for the period from the start of business, June 29, 2004, to May 31, 2005 in conformity with accounting principles generally accepted in the United States of America.

DELOITTE & TOUCHE LLP
Boston, Massachusetts
July 17, 2007

Eaton Vance Floating-Rate Income Trust as of May 31, 2007

OTHER MATTERS (Unaudited)

The Fund held its Annual Meeting of Shareholders on March 23, 2007. The following action was taken by the shareholders:

Item 1: The election of Lynn A. Stout, Norton H. Reamer and Ralph F. Verni as Class III Trustees of the Fund for a three-year term expiring in 2010. Mr. Reamer was designated the Nominee to be elected solely by APS shareholders:

| Nominee for Trustee | Number of Shares | |
|-----------------------------|------------------|----------|
| | For | Withheld |
| Elected by All Shareholders | | |
| Lynn A. Stout | 33,240,167 | 399,311 |
| Ralph F. Verni | 33,236,976 | 402,502 |
| Nominee for Trustee | Number of Shares | |
| Elected by APS Shareholders | For | Withheld |
| Norton H. Reamer | 14,062 | 123 |

Eaton Vance Floating-Rate Income Trust as of May 31, 2007

FEDERAL TAX INFORMATION (Unaudited)

The Form 1099-DIV you receive in January 2008 will show the tax status of all distributions paid to your account in calendar 2007. Shareholders are advised to consult their own tax adviser with respect to the tax consequences of their investment in the Fund. As required by the Internal Revenue Code regulations, shareholders must be notified within 60 days of the Fund's fiscal year end regarding exempt-interest dividends.

Eaton Vance Floating-Rate Income Trust

DIVIDEND REINVESTMENT PLAN

The Fund offers a dividend reinvestment plan (the Plan) pursuant to which shareholders may elect to have dividends and capital gains distributions reinvested in common shares (the Shares) of the Fund. 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 PFPC Inc., as dividend paying agent. On the distribution payment date, if the net asset value per Share is equal to or less than the market price per Share plus estimated brokerage commissions then new Shares will be issued. The number of Shares shall be determined by the greater of the net asset value per Share or 95% of the market price. Otherwise, Shares generally will be purchased on the open market by the Plan Agent. Distributions subject to income tax (if any) are taxable whether or not shares are reinvested.

If your shares are in the name of a brokerage firm, bank, or other nominee, you can ask the firm or nominee to participate in the Plan on your behalf. If the nominee does not offer the Plan, you will need to request that your shares be re-registered in your name with the Fund's transfer agent, PFPC Inc., 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, PFPC Inc., at 1-800-331-1710.

Eaton Vance Floating-Rate Income Trust

APPLICATION FOR PARTICIPATION IN DIVIDEND REINVESTMENT PLAN

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

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

Please print exact name on account:

Shareholder signature Date

Shareholder signature Date

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

YOU SHOULD NOT RETURN THIS FORM IF YOU WISH TO RECEIVE YOUR DIVIDENDS AND 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 PFPC Inc.
P.O. Box 43027
Providence, RI 02940-3027
800-331-1710

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 diversified closed-end management investment company and has no employees.

Number of Shareholders

As of May 31, 2007, our records indicate that there are 16 registered shareholders and approximately 29,392 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 our reports directly, which contain important information about the Fund, please write or call:

Eaton Vance Distributors, Inc.
The Eaton Vance Building
255 State Street
Boston, MA 02109
1-800-225-6265

New York Stock Exchange symbol

The New York Stock Exchange symbol is EFT.

Eaton Vance Floating-Rate Income Trust

BOARD OF TRUSTEES' ANNUAL APPROVAL OF THE INVESTMENT ADVISORY AGREEMENT

Overview of the Contract Review Process

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

At a meeting of the Boards of Trustees (each a "Board") of the Eaton Vance group of mutual funds (the "Eaton Vance Funds") held on April 23, 2007, 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 Special Committee of the Board, which is a committee comprised exclusively of Independent Trustees. Prior to making its recommendation, the Special Committee reviewed information furnished for a series of meetings of the Special Committee held in February, March and April 2007. 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 to the investment performance of comparable funds over various time periods;

Data regarding investment performance in comparison to relevant peer groups of funds and appropriate indices;

Comparative information concerning fees charged by each adviser for managing other mutual funds and institutional accounts using investment strategies and techniques similar to those used in managing the 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;

Information concerning the allocation of brokerage and the benefits received by each adviser as a result of brokerage allocation, including information concerning the acquisition of research through "soft dollar" benefits received in connection with the funds' brokerage, and the implementation of a soft dollar reimbursement program established with respect to the funds;

Data relating to portfolio turnover rates of each fund;

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

Information about each Adviser

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 proxy voting policies and procedures;

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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;

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 Special 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, 2007, the

Eaton Vance Floating-Rate Income Trust

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

Board met ten times and the Special Committee, the Audit Committee and the Governance Committee, each of which is a Committee comprised solely of Independent Trustees, met twelve, fourteen and eight 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.

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 Special Committee was assisted throughout the contract review process by Goodwin Procter LLP, legal counsel for the Independent Trustees. The members of the Special 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 Special 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 Special Committee concluded that the continuance of the investment advisory agreement between the Eaton Vance Floating-Rate Income Trust (the "Fund") and Eaton Vance Management (the "Adviser"), including its fee structure, is in the interests of shareholders and, therefore, the Special Committee recommended to the Board approval of the agreement. The Board accepted the recommendation of the Special Committee as well as the factors considered and conclusions reached by the Special Committee with respect to the agreement. Accordingly, the Board, including a majority of the Independent Trustees, voted to approve continuation of the advisory agreement for the Fund.

Nature, Extent and Quality of Services

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

The Board considered the Adviser's management capabilities and investment process with respect to the types of investments held by the Fund, including the education, experience and number of its investment professionals and other personnel who provide portfolio management, investment research, and similar services to the Fund. In particular, the Board evaluated the abilities and experience of such investment personnel in analyzing special considerations relevant to investing in senior secured floating-rate loans. The Board noted the experience of the Adviser's 30 bank loan investment professionals and other personnel who provide services to the Fund, including five portfolio managers and 17 analysts. The Board also took into account the resources dedicated to portfolio management and other services, including the compensation paid 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 from regulatory authorities such as the Securities and Exchange Commission and the National Association of Securities Dealers.

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 similarly managed funds identified by an independent data provider and appropriate benchmark indices. The Board reviewed comparative performance data for the year ended September 30, 2006 for the Fund. The Board concluded that the performance of the Fund was satisfactory.

Eaton Vance Floating-Rate Income Trust

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

Management Fees and Expenses

The Board reviewed contractual investment advisory fee rates, including any administrative fee rates, payable by the Fund (referred to as "management fees"). As part of its review, the Board considered the Fund's management fee and total expense ratio for the year ended September 30, 2006, as compared to a group of similarly managed funds selected by an independent data provider. The Board considered the fact that the Adviser had waived fees and/or paid expenses for the Fund.

After reviewing the foregoing information, and in light of the nature, extent and quality of the services provided by the Adviser, the Board concluded that the management fees charged for advisory and related services and the Fund's total expense ratio 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 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.

The Board concluded that, in light of the foregoing factors and the nature, extent and quality of the services rendered, the profits realized by the Adviser and its affiliates are reasonable.

Economies of Scale

In reviewing management fees and profitability, the Board also considered the extent to which the Adviser and its affiliates, on the one hand, and the Fund, on the other hand, can expect to realize benefits from economies of scale as the assets of the Fund increase. The Board acknowledged the difficulty in accurately measuring the benefits resulting from the economies of scale with respect to the management of any specific fund or group of funds. The Board also considered the fact that the Fund is not continuously offered and concluded that, in light of the level of the Adviser's profits with respect to the Fund, the implementation of breakpoints in the advisory fee schedule is not appropriate. Based upon the foregoing, the Board concluded that the benefits from economies of scale are currently being shared equitably by the Adviser and its affiliates and the Fund.

Eaton Vance Floating-Rate Income Trust

MANAGEMENT AND ORGANIZATION

Trust Management. The Trustees of Eaton Vance Floating-Rate Income Trust (the Trust) are responsible for the overall management and supervision of the Trust's affairs. The Trustees and officers of the Trust are listed below. Except as indicated, each individual has held the office shown or other offices in the same company for the last five years. Trustees and officers of the Trust hold indefinite terms of office. The "noninterested Trustees" consist of those Trustees who are not "interested persons" of the Trust, as that term is defined under the 1940 Act. The business address of each Trustee and officer is The Eaton Vance Building, 255 State Street, Boston, Massachusetts 02109. 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 EVM. Each officer affiliated with Eaton Vance may hold a position with other Eaton Vance affiliates that is comparable to his or her position with EVM listed below.

| Name and Date of Birth | Position(s) with the Trust | Term of Office and Length of Service | Principal Occupation(s) During Past Five Years Interested Trustee | Number of Portfolios in Fund Complex Overseen By Trustee ⁽¹⁾ | Other Directorships Held |
|-------------------------------|----------------------------|---|--|---|--|
| James B. Hawkes 11/19/41 | Trustee and Vice President | Until 2008. 3 years. Trustee since 2004 | Chairman and Chief Executive Officer of EVC, BMR, EVM and EV; Director of EV and EVD. Trustee and/or officer of 177 registered investment companies in the Eaton Vance Fund Complex. Mr. Hawkes is an interested person because of his positions with BMR, EVM, EVC and EV, which are affiliates of the Trust. | 177 | Director of EVC |
| Noninterested Trustee(s) | | | | | |
| Benjamin C. Esty 1/2/63 | Trustee | Until 2008. 3 years. Trustee since 2005 | Roy and Elizabeth Simmons Professor of Business Administration, Harvard University Graduate School of Business Administration (since 2003). Formerly, Associate Professor, Harvard University Graduate School of Business Administration (2000-2003). | 177 | None |
| Allen R. Freedman 4/3/40 | Trustee | Until 2009. 3 years. Trustee since 2007 | Former Chairman and Chief Executive Officer of Assurant, Inc. (insurance provider) (1978-2000). | 174 | Director of Assurant, Inc. and Stonemor Partners L.P. (owner and operator of cemeteries) |
| William H. Park 9/19/47 | Trustee | Until 2009. 3 years. Trustee since 2004 | Vice Chairman, Commercial Industrial Finance Corp. (specialty finance company) (since 2006). Formerly, President and Chief Executive Officer, Prizm Capital Management, LLC (investment management firm) (since 2002-2005). | 177 | None |
| Ronald A. Pearlman 7/10/40 | Trustee | Until 2009. 3 years. Trustee since 2004 | Professor of Law, Georgetown University Law Center . | 177 | None |
| Norton H. Reamer 9/21/35 | Trustee | Until 2010. 3 years. Trustee since 2004 | President, Chief Executive Officer and a Director of Asset Management Finance Corp. (a specialty finance company serving the investment management industry) (since October 2003). President, Unicorn Corporation (an investment and financial advisory services company) (since September 2000). Formerly, Chairman and Chief Operating Officer, Hellman, Jordan Management Co., Inc. (an investment management company) (2000-2003). Formerly, Advisory Director of Berkshire Capital Corporation (investment banking firm) (2002-2003). | 177 | None |
| Lynn A. Stout 9/14/57 | Trustee | Until 2010. 3 years. Trustee since 2004 | Professor of Law, University of California at Los Angeles School of Law. | 177 | None |

Eaton Vance Floating-Rate Income Trust

MANAGEMENT AND ORGANIZATION CONT'D

| Name and Date of Birth | Position(s) with the Trust | Term of Office and Length of Service | Principal Occupation(s) During Past Five Years | Number of Portfolios in Fund Complex Overseen By Trustee ⁽¹⁾ | Other Directorships Held |
|---------------------------|-----------------------------------|--|--|---|--------------------------|
| Ralph F. Verni 1/26/43 | Trustee and Chairman of the Board | Until 2010. 3 years. Trustee since 2005 and Chairman of the Board since 2007 | Consultant and private investor. | 177 | None |

Principal Officers who are not Trustees

| Name and Date of Birth | Position(s) with the Fund and the Portfolio | Term of Office and Length of Service | Principal Occupation(s) During Past Five Years |
|----------------------------------|---|--------------------------------------|---|
| Payson F. Swaffield 8/13/56 | President | Since 2004 | Vice President of EVM and BMR. Officer of 15 registered investment companies managed by EVM or BMR. |
| Thomas E. Faust Jr. 5/31/58 | Vice President | Since 2004 | President of EVC, EVM, BMR, and EV and Director of EVC. Chief Investment Officer of EVC, EVM and BMR. Trustee and/or Officer of 169 registered investment companies and 5 private investment companies managed by EVM or BMR. |
| Scott H. Page 11/30/59 | Vice President | Since 2004 | Vice President of EVM and BMR. Officer of 15 registered investment companies managed by EVM or BMR. |
| Michael W. Weilheimer 2/11/61 | Vice President | Since 2004 | Vice President of EVM and BMR. Officer of 29 registered investment companies managed by EVM or BMR. |
| Barbara E. Campbell 6/19/57 | Treasurer | Since 2004 | Vice President of EVM and BMR. Officer of 177 registered investment companies managed by EVM or BMR. |
| Alan R. Dynner 10/10/40 | Secretary | Since 2004 | Vice President, Secretary and Chief Legal Officer of BMR, EVM, EVD, EV and EVC. Officer of 177 registered investment companies managed by EVM or BMR. |
| Paul M. O'Neil 7/11/53 | Chief Compliance Officer | Since 2004 | Vice President of EVM and BMR. Officer of 177 registered investment companies managed by EVM or BMR. |

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

In accordance with Section 303A.12 (a) of the New York Stock Exchange Listed Company Manual, the Fund's Annual CEO Certification certifying as to compliance with NYSE's Corporate Governance Listing Standards was submitted to the Exchange on March 29, 2007.

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

The Eaton Vance Building
255 State Street
Boston, MA 02109

**Custodian
State Street Bank & Trust Co.**

225 Franklin Street
Boston, MA 02110

**Transfer Agent
PFPC Inc.**

Attn: Eaton Vance Funds
P.O. Box 43027
Providence, RI 02940-3027
(800) 262-1122

**Independent Registered Public Accounting Firm
Deloitte & Touche LLP**

200 Berkeley Street
Boston, MA 02116-5022

**Eaton Vance Floating-Rate Income Trust
The Eaton Vance Building
255 State Street
Boston, MA 02109**

This report must be preceded or accompanied by a current prospectus. Before investing, investors should consider carefully the Fund's investment objective(s), risks, and charges and expenses. The Fund's current prospectus contains this and other information about the Fund and is available through your financial advisor. Please read the prospectus carefully before you invest or send money. For further information please call 800-225-6265.

2224-7/07 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, Samuel L. Hayes, III and Norton H. Reamer, each an independent trustee, as its audit committee financial experts. Mr. Park is a certified public accountant who is the Vice Chairman of Commercial Industrial Finance Corp (specialty finance company). Previously, he served as President and Chief Executive Officer of Prizm Capital Management, LLC (investment management firm) and as Executive Vice President and Chief Financial Officer of United Asset Management Corporation (UAM) (a holding company owning institutional investment management firms). Mr. Hayes is the Jacob H. Schiff Professor of Investment Banking Emeritus of the Harvard University Graduate School of Business Administration. Mr. Reamer is the President, Chief Executive Officer and a Director of Asset Management Finance Corp. (a specialty finance company serving the investment management industry) and is President of Unicorn Corporation (an investment and financial advisory services company). Formerly, Mr. Reamer was Chairman and Chief Operating Officer of Hellman, Jordan Management Co., Inc. (an investment management company) and Advisory Director of Berkshire Capital Corporation (an investment banking firm), Chairman of the Board of UAM and Chairman, President and Director of the UAM Funds (mutual funds).

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, 2006 and May 31, 2007 by the registrant's principal accountant for professional services rendered for the audit of the registrant's annual financial statements and fees billed for other services rendered by the principal accountant during such periods.

Eaton Vance Floating Rate Income Trust

| Fiscal Years Ended | 5/31/06 | 5/31/07 |
|-----------------------|-----------|-----------|
| Audit Fees | \$ 67,140 | \$ 73,820 |
| Audit-Related Fees(1) | \$ 3,640 | \$ 3,675 |
| Tax Fees(2) | \$ 6,405 | \$ 8,100 |
| All Other Fees(3) | \$ 0 | \$ 0 |
| Total | \$ 77,185 | \$ 85,595 |

(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 the registrant's financial statements and are not reported under the category of audit fees and specifically includes 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 registrant's 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

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of its pre-approval responsibilities. As a general matter, the Pre-Approval Policies (i) specify certain types of audit, audit-related, tax, and other services determined to be pre-approved by the audit committee; and (ii) delineate specific procedures governing the mechanics of the pre-approval process, including the approval and monitoring of audit and non-audit service fees. Unless a service is specifically pre-approved under the Pre-Approval Policies, it must be separately pre-approved by the audit committee.

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

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

(f) Not applicable.

(g) The following table presents (i) the aggregate non-audit fees (i.e., fees for audit-related, tax, and other services) billed to the registrant by the registrant's principal accountant for the registrant's fiscal year ended May 31, 2006 and the fiscal year ended May 31, 2007; and (ii) the aggregate non-audit fees (i.e., fees for audit-related, tax, and other services) billed to the Eaton Vance organization by the registrant's principal accountant for the same time periods.

| Fiscal Years Ended | 5/31/06 | 5/31/07 |
|-----------------------|------------|-----------|
| Registrant | \$ 10,045 | \$ 11,775 |
| Eaton Vance(1) | \$ 90,600 | \$ 78,500 |
| Total | \$ 100,645 | \$ 90,275 |

(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. Norton H. Reamer (Chair), Samuel L. Hayes, III, William H. Park, Heidi L. Steiger, Lynn A. Stout and Ralph E. 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 personal 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

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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, Payson F. Swaffield, Michael W. Weilheimer 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, Swaffield and Weilheimer 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 co-head of Eaton Vance's Senior Loan Group. Mr. Swaffield has been an Eaton Vance portfolio manager since 1996 and is a Vice President of EVM and BMR. Along with Mr. Page, he is co-head of Eaton Vance's Senior Loan Group. Mr. Weilheimer has been an Eaton Vance portfolio manager since 1996 and is a Vice President of EVM and BMR. He is head of Eaton Vance's Non-Investment Grade Bond Group. This information is provided as of the date of filing of this report.

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 the accounts managed within each category. The table also shows the number of accounts with respect to which the advisory fee is based on the performance of the account, if any, and the total assets in those accounts.

| | Number of All Accounts | Total Assets of All Accounts* | Number of Accounts Paying a Performance Fee | Total Assets of Accounts Paying a Performance Fee* |
|----------------------------------|---------------------------|----------------------------------|---|--|
| Scott H. Page | | | | |
| Registered Investment Companies | 13 | \$ 16,549.0 | 0 | \$ 0 |
| Other Pooled Investment Vehicles | 8 | \$ 5,882.9 | 7 | \$ 3,143.8 |
| Other Accounts | 2 | \$ 1,027.3 | 0 | \$ 0 |
| Payson F. Swaffield | | | | |
| Registered Investment Companies | 13 | \$ 16,549.0 | 0 | \$ 0 |
| Other Pooled Investment Vehicles | 8 | \$ 5,882.9 | 7 | \$ 3,143.8 |
| Other Accounts | 2 | \$ 1,027.3 | 0 | \$ 0 |
| Michael W. Weilheimer | | | | |
| Registered Investment Companies | 7 | \$ 7,516.2 | 0 | \$ 0 |
| Other Pooled Investment Vehicles | 12 | \$ 1,056.3 | 0 | \$ 0 |
| Other Accounts | 0 | \$ 0 | 0 | \$ 0 |

*In millions of dollars. For registered investment companies, assets represent net assets of all open-end investment companies and gross assets of all closed-end investment companies.

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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 | \$50,001-\$100,000 |
| Payson F. Swaffield | \$50,001-\$100,000 |
| Michael W. Weilheimer | None |

Potential for Conflicts of Interest. The portfolio managers manage multiple investment portfolios. Conflicts of interest may arise between a portfolio manager's management of the Fund and his or her management of these other investment portfolios. Potential areas of conflict may include allocation of a portfolio manager's time, investment opportunities and trades among investment portfolios, including the Fund, personal securities transactions and use of Fund portfolio holdings information. In addition, some investment portfolios 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 a portfolio manager in the allocation of management time and investment opportunities. Eaton Vance Management has adopted policies and procedures that it believes are reasonably designed to address these conflicts. There is no guarantee that such policies and procedures will be effective or that all potential conflicts will be anticipated.

Portfolio Manager Compensation Structure

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/or 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 all 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. Performance is normally based on periods ending on the September 30th preceding fiscal year end. Fund performance is evaluated primarily versus peer groups of funds as determined by Lipper Inc. and/or Morningstar, Inc. 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. In addition to rankings within peer groups of funds on the basis of absolute performance, consideration may also be given to risk-adjusted performance. For funds with an investment objective other than total return (such as current income), consideration will also be given to the fund's success in achieving its objective. For managers

responsible for multiple funds and accounts, investment performance is evaluated on an aggregate basis, based on averages or weighted averages among managed funds and accounts. Funds and accounts that have performance-based advisory fees are not accorded disproportionate weightings in measuring aggregate portfolio manager performance.

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

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

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

No such purchases this period.

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

No Material Changes.

Item 11. Controls and Procedures

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

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

Item 12. Exhibits

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

Signatures

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

Eaton Vance Floating-Rate Income Trust

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

Date: July 10, 2007

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 10, 2007

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

Date: July 10, 2007
