

Symbol and Inception

Symbol: EFT
 Fund Inception Date: 6/29/2004

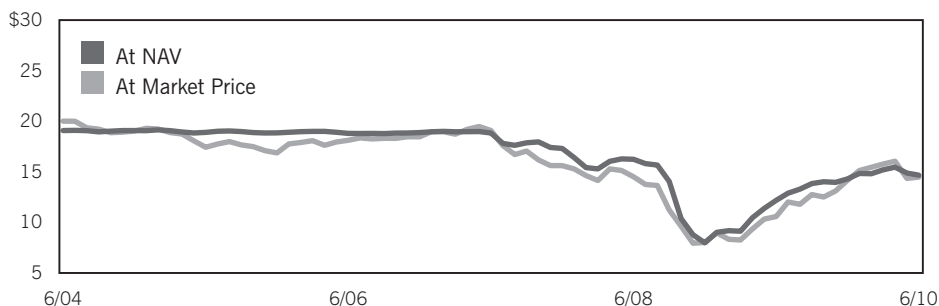
Objective¹

The Fund seeks to provide a high level of current income. As a secondary objective, it will also seek preservation of capital to the extent consistent with its primary goal of high current income.

Portfolio Overview²

Total Investments	\$873.84 M
Number of Loan Issues	379
% Invested in Senior Loans	89.86
Average Invested Per Loan	\$2.05 M
Average Invested Per Industry (Senior Loans)	\$20.46 M
Weighted Days to Reset (Senior Loans)	48.00
Number of High Yield Corporate Bond Issues	126
% Invested In High-Yield Corp. Bonds	5.79

Fund Premium/Discount to NAV – Daily Common Share Prices³



Performance Analysis - Common Shares

	1 Year	5 Year	Life
Average Annual Total Return at NAV (%)	29.04	3.41	3.61
Average Annual Total Return at Market Price (%)	46.63	4.82	3.38

Distribution History - Common Shares (Last 6 Distributions)

Ex Date	Distribution Per Share ⁴	Distribution Rate ⁵	
12/29/2009	\$0.1060	On NAV (%)	6.71
2/17/2010	0.0860	On Market Price (%)	6.80
3/22/2010	0.0850		
4/21/2010	0.0840		
5/19/2010	0.0820		
6/21/2010	0.0820		

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

* Fund shares do not represent a deposit or obligation of, and are not guaranteed or endorsed by, any bank or other insured depository institution, and are not federally insured by the Federal Deposit Insurance Corporation, the Federal Reserve Board or any other government agency. Data are based on total market value of Fund investments unless otherwise indicated. The data provided in this fact sheet are for information only and are not intended for trading purposes. **1** There is no assurance that the Fund will achieve its investment objective. The Fund is subject to investment risks, including possible loss of principal invested. **2** Portfolio information is subject to change due to active management. **3** Premium/Discount is the amount by which the market price trades above or below NAV. **4** The amount of distributions may vary depending on a number of factors. As portfolio and market conditions change, the rate of distributions on Fund common shares could change. **5** The Distribution Rate is based on the Fund's most recent regular monthly distribution per share (annualized) divided by the Fund's NAV or market price at the end of the period. The Fund's monthly distributions may be comprised of ordinary income, net realized capital gains and return of capital.

Portfolio Management

Scott H. Page, CFA

Vice President, Eaton Vance Management

- Joined Eaton Vance in 1989 and has been Portfolio Manager since 1996
- Previously, an investment officer of the Dartmouth College endowment and an Assistant Vice President in the Leveraged Finance Department of Citicorp. Was also affiliated with Chase Manhattan Bank
- B.A. Williams College; M.B.A. Amos Tuck School at Dartmouth College

Ralph H. Hinckley Jr., CFA

Vice President, Eaton Vance Management

- Joined Eaton Vance 2003
- Previously, worked at State Street Bank and Citizens Bank
- B.A. Bates College; M.B.A., with honors, Boston University Graduate School of Management

Credit Quality of Senior Loan Investments (%)⁶

AAA	0
AA	0
A	0
BBB	2
BB	44
B	37
CCC or lower	8
Not Rated	9

Top 5 Sectors (%)^{7,8}

Health Care	10.55
Business Equipment and Services	8.71
Cable and Satellite Television	6.38
Leisure Goods/Activities/Movies	5.09
Chemicals and Plastics	4.39

Top 10 Senior Loan Holdings^{7,9}

Sungard Data Systems, Inc.
Community Health Systems, Inc.
Aramark Corporation
Charter Communications Operating
Intelsat Corporation
Georgia-Pacific Corporation
Rite Aid Corporation
UPC Broadband Holding, B.V.
HCA, Inc.
Health Management Associates, Inc.

The Fund Offers Investors...

- Relative stability of net asset value – Investment in senior secured floating rate loans is expected to minimize changes in the underlying principal value of the senior loans and, therefore, the Fund's net asset value, resulting from changes in market interest rates.
- Access to institutional market – The Fund provides individual investors with access to a market normally accessible only to financial institutions and larger corporate or institutional investors.
- NYSE listing provides daily liquidity

Experienced Management Team

- Eaton Vance was one of the first investment advisers to manage Senior Loans and has done so continuously since 1989.

Before investing, prospective investors should consider carefully the Fund's investment objective, risks, charges and expenses. For more complete information about the Fund, please contact your financial advisor.

6 Ratings are based on Moody's, S&P or Fitch, as applicable. Credit ratings are based largely on the rating agency's investment analysis at the time of rating and the rating assigned to any particular security is not necessarily a reflection of the issuer's current financial condition. The rating assigned to a security by a rating agency does not necessarily reflect its assessment of the volatility of a security's market value or of the liquidity of an investment in the security. If securities are rated differently by the rating agencies, the higher rating is applied. **7** Portfolio information is subject to change due to active management. **8** Represents 35.12% of the Fund's investments, determined by dividing the total market value of the holdings by the total investments of the Fund. **9** Represents 11.10% of the Fund's investments, determined by dividing the total market value of the Senior Loan holdings by the total investments of the Fund.

Investing with Eaton Vance

Eaton Vance is a premier provider of investment management and advisory services to institutional and retail clients around the world. We offer a long-term approach to managing money and an uncompromising commitment to integrity and quality. We invite you to Discover Enduring Values.

For more information visit www.eatonvance.com

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