

Eaton Vance
Enhanced Equity Income
Fund (EOI)

Semiannual Report

March 31, 2024

Commodity Futures Trading Commission Registration. The Commodity Futures Trading Commission (“CFTC”) has adopted regulations that subject registered investment companies and advisers to regulation by the CFTC if a fund invests more than a prescribed level of its assets in certain CFTC-regulated instruments (including futures, certain options and swap agreements) or markets itself as providing investment exposure to such instruments. The investment adviser has claimed an exclusion from the definition of “commodity pool operator” under the Commodity Exchange Act with respect to its management of the Fund. Accordingly, neither the Fund nor the adviser with respect to the operation of the Fund is subject to CFTC regulation. Because of its management of other strategies, the Fund’s adviser is registered with the CFTC as a commodity pool operator. The adviser is also registered as a commodity trading advisor.

Managed Distribution Plan. Pursuant to an exemptive order issued by the Securities and Exchange Commission (Order), the Fund is authorized to distribute long-term capital gains to shareholders more frequently than once per year. Pursuant to the Order, the Fund’s Board of Trustees approved a Managed Distribution Plan (MDP) pursuant to which the Fund makes monthly cash distributions to common shareholders, stated in terms of a fixed amount per common share.

The Fund currently distributes monthly cash distributions equal to \$0.1095 per share in accordance with the MDP. You should not draw any conclusions about the Fund’s investment performance from the amount of these distributions or from the terms of the MDP. The MDP will be subject to regular periodic review by the Fund’s Board of Trustees and the Board may amend or terminate the MDP at any time without prior notice to Fund shareholders. However, at this time there are no reasonably foreseeable circumstances that might cause the termination of the MDP.

The Fund may distribute more than its net investment income and net realized capital gains and, therefore, a distribution may include a return of capital. A return of capital distribution does not necessarily reflect the Fund’s investment performance and should not be confused with “yield” or “income.” With each distribution, the Fund will issue a notice to shareholders and a press release containing information about the amount and sources of the distribution and other related information. The amounts and sources of distributions contained in the notice and press release are only estimates and are not provided for tax purposes. The amounts and sources of the Fund’s distributions for tax purposes will be reported to shareholders on Form 1099-DIV for each calendar year.

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.

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Performance

Portfolio Manager(s) Charles B. Gaffney and Douglas R. Rogers, CFA, CMT

% Average Annual Total Returns ¹	Inception Date	Six Months	One Year	Five Years	Ten Years
Fund at NAV	10/29/2004	24.13%	31.26%	13.03%	10.83%
Fund at Market Price	—	19.57	29.67	13.00	11.48
S&P 500 [®] Index	—	23.48%	29.88%	15.03%	12.95%
Cboe S&P 500 BuyWrite Index SM	—	10.45	11.89	5.92	5.93

% Premium/Discount to NAV²

As of period end	(3.49)%
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Distributions³

Total Distributions per share for the period	\$0.657
Distribution Rate at NAV	6.96%
Distribution Rate at Market Price	7.21

See Endnotes and Additional Disclosures in this report.

Past performance is no guarantee of future results. Returns are historical and are calculated net of management fees and other expenses by determining the percentage change in net asset value (NAV) or market price (as applicable) with all distributions reinvested in accordance with the Fund's Dividend Reinvestment Plan. Furthermore, returns do not reflect the deduction of taxes that shareholders may have to pay on Fund distributions or upon the sale of Fund shares. Performance at market price will differ from performance at NAV due to variations in the Fund's market price versus NAV, which may reflect factors such as fluctuations in supply and demand for Fund shares, changes in Fund distributions, shifting market expectations for the Fund's future returns and distribution rates, and other considerations affecting the trading prices of closed-end funds. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Performance for periods less than or equal to one year is cumulative. Performance is for the stated time period only; due to market volatility, current Fund performance may be lower or higher than the quoted return. For performance as of the most recent month-end, please refer to eatonvance.com.

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Fund Profile

Sector Allocation (% of total investments)¹

Information Technology	29.3%
Financials	13.8
Health Care	13.0
Industrials	11.4
Communication Services	11.0
Consumer Discretionary	8.9
Consumer Staples	4.2
Materials	2.7
Energy	2.2
Utilities	1.3
Real Estate	1.1

Top 10 Holdings (% of total investments)¹

Microsoft Corp.	8.9%
NVIDIA Corp.	6.0
Apple, Inc.	5.6
Amazon.com, Inc.	5.2
Meta Platforms, Inc., Class A	4.0
Alphabet, Inc., Class C	3.7
AbbVie, Inc.	2.8
Walmart, Inc.	2.4
Eli Lilly & Co.	2.3
Allstate Corp.	2.2
Total	43.1%

Footnotes:

¹ Depictions do not reflect the Fund's option positions. Excludes cash and cash equivalents.

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Endnotes and Additional Disclosures

- ¹ S&P 500® Index is an unmanaged index of large-cap stocks commonly used as a measure of U.S. stock market performance. S&P Dow Jones Indices are a product of S&P Dow Jones Indices LLC ("S&P DJI") and have been licensed for use. S&P® and S&P 500® are registered trademarks of S&P DJI; Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); S&P DJI, Dow Jones and their respective affiliates do not sponsor, endorse, sell or promote the Fund, will not have any liability with respect thereto and do not have any liability for any errors, omissions, or interruptions of the S&P Dow Jones Indices. Cboe S&P 500 BuyWrite IndexSM measures the performance of a hypothetical buy-write strategy on the S&P 500® Index. Unless otherwise stated, index returns do not reflect the effect of any applicable sales charges, commissions, expenses, taxes or leverage, as applicable. It is not possible to invest directly in an index.
- ² The shares of the Fund often trade at a discount or premium to their net asset value. The discount or premium may vary over time and may be higher or lower than what is quoted in this report. For up-to-date premium/discount information, please refer to <https://funds.eatonvance.com/closed-end-fund-prices.php>.
- ³ The Distribution Rate is based on the Fund's last regular distribution per share in the period (annualized) divided by the Fund's NAV or market price at the end of the period. The Fund's distributions may be comprised of amounts characterized for federal income tax purposes as qualified and non-qualified ordinary dividends, capital gains and nondividend distributions, also known as return of capital. For additional information about nondividend distributions, please refer to Eaton Vance Closed-End Fund Distribution Notices (19a) posted on our website, eatonvance.com. The Fund will determine the federal income tax character of distributions paid to a shareholder after the end of the calendar year. This is reported on the IRS form 1099-DIV and provided to the shareholder shortly after each year-end. For information about the tax character of distributions made in prior calendar years, please refer to Performance-Tax Character of Distributions on the Fund's webpage available at eatonvance.com. In recent years, a significant portion of the Fund's distributions has been characterized as a return of capital. The Fund's distributions are determined by the investment adviser based on its current assessment of the Fund's long-term return potential. Fund distributions may be affected by numerous factors including changes in Fund performance, the cost of financing for leverage, portfolio holdings, realized and projected returns, and other factors. As portfolio and market conditions change, the rate of distributions paid by the Fund could change.

Fund profile subject to change due to active management.

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Portfolio of Investments (Unaudited)

Common Stocks — 99.4%⁽¹⁾

Security

Aerospace & Defense — 1.3%

Security	Shares	Value
HEICO Corp.	52,373	\$ 10,003,243
		\$ 10,003,243

Biotechnology — 2.9%

AbbVie, Inc.	119,706	\$ 21,798,463
		\$ 21,798,463

Broadline Retail — 5.2%

Amazon.com, Inc. ⁽²⁾	221,019	\$ 39,867,407
		\$ 39,867,407

Capital Markets — 5.7%

Intercontinental Exchange, Inc.	77,093	\$ 10,594,891
S&P Global, Inc.	27,519	11,707,959
Stifel Financial Corp.	115,055	8,993,849
Tradeweb Markets, Inc., Class A	116,149	12,099,241
		\$ 43,395,940

Chemicals — 1.5%

Linde PLC	24,585	\$ 11,415,307
		\$ 11,415,307

Commercial Services & Supplies — 2.4%

GFL Environmental, Inc.	250,150	\$ 8,630,175
Waste Management, Inc.	45,012	9,594,308
		\$ 18,224,483

Consumer Staples Distribution & Retail — 2.4%

Walmart, Inc.	301,758	\$ 18,156,779
		\$ 18,156,779

Containers & Packaging — 1.2%

AptarGroup, Inc.	63,532	\$ 9,141,619
		\$ 9,141,619

Electric Utilities — 1.4%

NextEra Energy, Inc.	161,834	\$ 10,342,811
		\$ 10,342,811

Security

Electrical Equipment — 1.4%

AMETEK, Inc.	57,219	\$ 10,465,355
		\$ 10,465,355

Entertainment — 2.1%

Netflix, Inc. ⁽²⁾	22,357	\$ 13,578,077
Spotify Technology SA ⁽²⁾	8,892	2,346,599
		\$ 15,924,676

Financial Services — 3.7%

Mastercard, Inc., Class A	24,962	\$ 12,020,950
Shift4 Payments, Inc., Class A ⁽²⁾	136,332	9,007,455
Visa, Inc., Class A	26,819	7,484,647
		\$ 28,513,052

Ground Transportation — 1.7%

Uber Technologies, Inc. ⁽²⁾	165,715	\$ 12,758,398
		\$ 12,758,398

Health Care Equipment & Supplies — 2.7%

Intuitive Surgical, Inc. ⁽²⁾	27,781	\$ 11,087,119
Stryker Corp.	25,735	9,209,785
		\$ 20,296,904

Health Care Providers & Services — 1.9%

HCA Healthcare, Inc.	18,976	\$ 6,329,065
Tenet Healthcare Corp. ⁽²⁾	75,383	7,923,507
		\$ 14,252,572

Hotels, Restaurants & Leisure — 0.6%

Domino's Pizza, Inc.	8,488	\$ 4,217,517
		\$ 4,217,517

Household Products — 1.9%

Procter & Gamble Co.	87,292	\$ 14,163,127
		\$ 14,163,127

Insurance — 4.4%

Allstate Corp.	98,483	\$ 17,038,544
W.R. Berkley Corp.	186,421	16,487,073
		\$ 33,525,617

Interactive Media & Services — 7.7%

Alphabet, Inc., Class C ⁽²⁾	186,406	\$ 28,382,178
Meta Platforms, Inc., Class A	63,233	30,704,680
		\$ 59,086,858

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Portfolio of Investments (Unaudited) — continued

Security	Shares	Value
IT Services — 2.8%		
Accenture PLC, Class A	30,668	\$ 10,629,836
Gartner, Inc. ⁽²⁾	22,603	10,774,172
		\$ 21,404,008
Life Sciences Tools & Services — 2.0%		
Illumina, Inc. ⁽²⁾	53,857	\$ 7,395,643
Thermo Fisher Scientific, Inc.	13,985	8,128,222
		\$ 15,523,865
Machinery — 0.9%		
Parker-Hannifin Corp.	12,145	\$ 6,750,070
		\$ 6,750,070
Media — 0.4%		
Comcast Corp., Class A	78,194	\$ 3,389,710
		\$ 3,389,710
Oil, Gas & Consumable Fuels — 2.2%		
ConocoPhillips	133,028	\$ 16,931,804
		\$ 16,931,804
Pharmaceuticals — 3.6%		
Eli Lilly & Co.	22,855	\$ 17,780,276
Novo Nordisk AS ADR	76,466	9,818,234
		\$ 27,598,510
Professional Services — 3.8%		
Automatic Data Processing, Inc.	24,996	\$ 6,242,501
Booz Allen Hamilton Holding Corp.	52,416	7,780,631
TransUnion	191,604	15,289,999
		\$ 29,313,131
Real Estate Management & Development — 1.1%		
CoStar Group, Inc. ⁽²⁾	86,832	\$ 8,387,971
		\$ 8,387,971
Semiconductors & Semiconductor Equipment — 9.5%		
Analog Devices, Inc.	50,442	\$ 9,976,923
Broadcom, Inc.	7,305	9,682,120
Lam Research Corp.	7,153	6,949,640
NVIDIA Corp.	51,078	46,152,038
		\$ 72,760,721
Software — 11.4%		
ANSYS, Inc. ⁽²⁾	22,039	\$ 7,651,059

Security	Shares	Value
Software (continued)		
Intuit, Inc.	8,794	\$ 5,716,100
Microsoft Corp.	162,332	68,296,319
Palo Alto Networks, Inc. ⁽²⁾	19,598	5,568,380
		\$ 87,231,858
Specialty Retail — 2.5%		
Burlington Stores, Inc. ⁽²⁾	39,663	\$ 9,209,352
TJX Cos., Inc.	97,931	9,932,162
		\$ 19,141,514
Technology Hardware, Storage & Peripherals — 5.6%		
Apple, Inc.	250,334	\$ 42,927,274
		\$ 42,927,274
Textiles, Apparel & Luxury Goods — 0.7%		
NIKE, Inc., Class B	56,103	\$ 5,272,560
		\$ 5,272,560
Wireless Telecommunication Services — 0.8%		
T-Mobile U.S., Inc.	35,160	\$ 5,738,815
		\$ 5,738,815
Total Common Stocks (identified cost \$418,057,867)		\$757,921,939
Short-Term Investments — 1.1%		
Security	Shares	Value
Morgan Stanley Institutional Liquidity Funds - Government Portfolio, Institutional Class, 5.22% ⁽³⁾	8,115,983	\$ 8,115,983
Total Short-Term Investments (identified cost \$8,115,983)		\$ 8,115,983
Total Investments — 100.5% (identified cost \$426,173,850)		\$766,037,922
Total Written Covered Call Options — (0.6)% (premiums received \$5,175,230)		\$ (4,259,978)
Other Assets, Less Liabilities — 0.1%		\$ 780,552
Net Assets — 100.0%		\$762,558,496

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Portfolio of Investments (Unaudited) — continued

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

⁽¹⁾ All or a portion of each applicable common stock for which a written call option is outstanding at March 31, 2024 has been pledged as collateral for such written option.

⁽²⁾ Non-income producing security.

⁽³⁾ May be deemed to be an affiliated investment company. The rate shown is the annualized seven-day yield as of March 31, 2024.

Written Covered Call Options (Exchange-Traded) — (0.6)%

Description	Number of Contracts	Notional Amount	Exercise Price	Expiration Date	Value
AbbVie, Inc.	595	\$ 10,834,950	\$ 185	4/26/24	\$ (149,047)
Accenture PLC, Class A	150	5,199,150	350	4/26/24	(77,250)
Allstate Corp.	490	8,477,490	180	5/17/24	(164,150)
Alphabet, Inc., Class C	930	14,160,180	163	4/26/24	(130,665)
Amazon.com, Inc.	1,105	19,931,990	185	4/12/24	(153,042)
AMETEK, Inc.	285	5,212,650	185	4/19/24	(48,450)
Analog Devices, Inc.	250	4,944,750	205	4/26/24	(75,625)
ANSYS, Inc.	115	3,992,340	350	4/19/24	(66,700)
Apple, Inc.	1,250	21,435,000	180	5/3/24	(285,000)
Automatic Data Processing, Inc.	120	2,996,880	250	4/5/24	(23,400)
Booz Allen Hamilton Holding Corp.	260	3,859,440	150	4/19/24	(54,600)
Broadcom, Inc.	35	4,638,935	1,415	5/3/24	(85,050)
Burlington Stores, Inc.	195	4,527,705	235	4/26/24	(116,025)
Comcast Corp., Class A	390	1,690,650	45	4/5/24	(1,170)
ConocoPhillips	665	8,464,120	125	4/19/24	(259,350)
CoStar Group, Inc.	355	3,429,300	95	4/19/24	(110,937)
Domino's Pizza, Inc.	40	1,987,520	525	5/3/24	(40,000)
Eli Lilly & Co.	115	8,946,540	800	4/19/24	(135,412)
Gartner, Inc.	90	4,290,030	500	4/19/24	(17,550)
HCA Healthcare, Inc.	90	3,001,770	330	4/19/24	(76,500)
HEICO Corp.	260	4,966,000	190	4/19/24	(115,700)
Illumina, Inc.	265	3,638,980	153	4/26/24	(48,363)
Intercontinental Exchange, Inc.	405	5,565,915	140	4/19/24	(46,575)
Intuit, Inc.	40	2,600,000	670	4/26/24	(39,800)
Intuitive Surgical, Inc.	135	5,387,715	415	4/26/24	(120,825)
Lam Research Corp.	35	3,400,495	1,020	4/5/24	(9,818)
Linde PLC	120	5,571,840	495	4/19/24	(2,700)
Mastercard, Inc., Class A	120	5,778,840	505	4/26/24	(27,960)
Meta Platforms, Inc., Class A	315	15,295,770	535	5/3/24	(396,112)
Microsoft Corp.	810	34,078,320	440	5/3/24	(496,125)
Netflix, Inc.	110	6,680,630	635	4/5/24	(14,740)
NextEra Energy, Inc.	805	5,144,755	64	4/19/24	(106,662)
NIKE, Inc., Class B	280	2,631,440	98	5/3/24	(25,900)
Novo Nordisk AS ADR	380	4,879,200	135	4/5/24	(8,550)
NVIDIA Corp.	255	23,040,780	980	4/12/24	(205,275)
Palo Alto Networks, Inc.	95	2,699,235	300	4/26/24	(40,850)

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Portfolio of Investments (Unaudited) — continued

Written Covered Call Options (Exchange-Traded) (continued)

Description	Number of Contracts	Notional Amount	Exercise Price	Expiration Date	Value
Parker-Hannifin Corp.	60	\$ 3,334,740	\$ 560	4/19/24	\$ (46,800)
Procter & Gamble Co.	435	7,057,875	163	4/5/24	(34,148)
S&P Global, Inc.	135	5,743,575	440	4/26/24	(41,513)
Shift4 Payments, Inc., Class A	590	3,898,130	90	4/19/24	(11,800)
Spotify Technology SA	40	1,055,600	290	4/26/24	(27,900)
Stryker Corp.	135	4,831,245	370	4/19/24	(23,625)
Tenet Healthcare Corp.	295	3,100,745	110	4/19/24	(39,825)
Thermo Fisher Scientific, Inc.	65	3,777,865	620	4/12/24	(2,600)
TJX Cos., Inc.	470	4,766,740	102	4/5/24	(24,910)
T-Mobile U.S., Inc.	175	2,856,350	175	4/12/24	(3,588)
Tradeweb Markets, Inc., Class A	580	6,041,860	110	4/19/24	(23,200)
TransUnion	1,010	8,059,800	85	4/19/24	(65,650)
Uber Technologies, Inc.	825	6,351,675	83	4/19/24	(59,400)
Visa, Inc., Class A	130	3,628,040	290	5/3/24	(43,680)
Walmart, Inc.	1,505	9,055,585	63	4/12/24	(6,773)
Waste Management, Inc.	225	4,795,875	215	4/12/24	(28,688)
Total					\$(4,259,978)

Abbreviations:

ADR – American Depositary Receipt

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Statement of Assets and Liabilities (Unaudited)

Assets	March 31, 2024
Unaffiliated investments, at value (identified cost \$418,057,867)	\$757,921,939
Affiliated investments, at value (identified cost \$8,115,983)	8,115,983
Dividends receivable	301,196
Dividends receivable from affiliated investments	31,793
Receivable for investments sold	1,575,554
Tax reclaims receivable	19,948
Trustees' deferred compensation plan	104,344
Total assets	\$768,070,757

Liabilities

Written options outstanding, at value (premiums received \$5,175,230)	\$ 4,259,978
Payable for closed written options	130,872
Due to custodian	113,800
Payable to affiliates:	
Investment adviser fee	640,107
Trustees' deferred compensation plan	104,344
Accrued expenses	263,160
Total liabilities	\$ 5,512,261
Net Assets	\$762,558,496

Sources of Net Assets

Common shares, \$0.01 par value, unlimited number of shares authorized	\$ 403,670
Additional paid-in capital	417,107,890
Distributable earnings	345,046,936
Net Assets	\$762,558,496

Common Shares Issued and Outstanding	40,366,976
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Net Asset Value Per Common Share

Net assets ÷ common shares issued and outstanding	\$ 18.89
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Statement of Operations (Unaudited)

	Six Months Ended March 31, 2024
Investment Income	
Dividend income (net of foreign taxes withheld of \$10,969)	\$ 3,650,439
Dividend income from affiliated investments	282,557
Total investment income	\$ 3,932,996
Expenses	
Investment adviser fee	\$ 3,476,608
Trustees' fees and expenses	22,215
Custodian fee	118,015
Transfer and dividend disbursing agent fees	9,097
Legal and accounting services	58,871
Printing and postage	158,544
Miscellaneous	25,414
Total expenses	\$ 3,868,764
Deduct:	
Waiver and/or reimbursement of expenses by affiliates	\$ 8,379
Total expense reductions	\$ 8,379
Net expenses	\$ 3,860,385
Net investment income	\$ 72,611
Realized and Unrealized Gain (Loss)	
Net realized gain (loss):	
Investment transactions	\$ 51,878,405
Written options	(16,902,469)
Foreign currency transactions	310
Net realized gain	\$ 34,976,246
Change in unrealized appreciation (depreciation):	
Investments	\$115,826,426
Written options	(521,853)
Net change in unrealized appreciation (depreciation)	\$115,304,573
Net realized and unrealized gain	\$150,280,819
Net increase in net assets from operations	\$150,353,430

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Statements of Changes in Net Assets

Increase (Decrease) in Net Assets	Six Months Ended March 31, 2024 (Unaudited)	Year Ended September 30, 2023
From operations:		
Net investment income	\$ 72,611	\$ 2,191,416
Net realized gain	34,976,246	45,592,846
Net change in unrealized appreciation (depreciation)	115,304,573	63,843,653
Net increase in net assets from operations	\$150,353,430	\$111,627,915
Distributions to shareholders	\$ (26,521,103)	\$ (52,921,992)
Capital share transactions:		
Proceeds from shelf offering, net of offering costs (see Note 5)	\$ —	\$ 2,134,844
Reinvestment of distributions	—	1,781,445
Net increase in net assets from capital share transactions	\$ —	\$ 3,916,289
Net increase in net assets	\$123,832,327	\$ 62,622,212
Net Assets		
At beginning of period	\$638,726,169	\$576,103,957
At end of period	\$762,558,496	\$638,726,169

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Financial Highlights

	Six Months Ended March 31, 2024 (Unaudited)	Year Ended September 30,				
		2023	2022	2021	2020	2019
Net asset value — Beginning of period	\$ 15.820	\$ 14.360	\$ 18.180	\$ 15.680	\$ 15.060	\$ 15.880
Income (Loss) From Operations						
Net investment income ⁽¹⁾	\$ 0.002	\$ 0.054	\$ 0.072	\$ 0.074	\$ 0.127	\$ 0.102
Net realized and unrealized gain (loss)	3.725	2.719	(2.585)	3.543	1.571	0.145
Total income (loss) from operations	\$ 3.727	\$ 2.773	\$ (2.513)	\$ 3.617	\$ 1.698	\$ 0.247
Less Distributions						
From net investment income	\$ (0.657)	\$ (0.054)	\$ (0.070)	\$ (0.075)	\$ (0.129)	\$ (0.100)
From net realized gain	—	(1.260)	(1.244)	(1.008)	—	(0.967)
Tax return of capital	—	—	—	(0.034)	(0.949)	—
Total distributions	\$ (0.657)	\$ (1.314)	\$ (1.314)	\$ (1.117)	\$ (1.078)	\$ (1.067)
Premium from common shares sold through shelf offering (see Note 5)⁽¹⁾	\$ —	\$ 0.001	\$ 0.007	\$ 0.000⁽²⁾	\$ 0.000⁽²⁾	\$ 0.000⁽²⁾
Net asset value — End of period	\$ 18.890	\$ 15.820	\$ 14.360	\$ 18.180	\$ 15.680	\$ 15.060
Market value — End of period	\$ 18.230	\$ 15.850	\$ 14.100	\$ 17.900	\$ 14.640	\$ 15.140
Total Investment Return on Net Asset Value⁽³⁾	24.13%⁽⁴⁾	19.71%	(14.72)%	23.70%	12.08%	2.11%
Total Investment Return on Market Value⁽³⁾	19.57%⁽⁴⁾	22.15%	(14.95)%	30.45%	4.09%	1.81%

Ratios/Supplemental Data

Net assets, end of period (000's omitted)	\$762,558	\$638,726	\$576,104	\$715,498	\$616,526	\$591,013
Ratios (as a percentage of average daily net assets):						
Expenses	1.11% ⁽⁵⁾⁽⁶⁾	1.11% ⁽⁶⁾	1.10% ⁽⁶⁾	1.10%	1.11%	1.11%
Net investment income	0.02% ⁽⁵⁾	0.35%	0.41%	0.42%	0.84%	0.69%
Portfolio Turnover	25% ⁽⁴⁾	63%	50%	35%	41%	55%

⁽¹⁾ Computed using average shares outstanding.

⁽²⁾ Amount is less than \$0.0005.

⁽³⁾ Returns are historical and are calculated by determining the percentage change in net asset value or market value with all distributions reinvested. Distributions are assumed to be reinvested at prices obtained under the Fund's dividend reinvestment plan.

⁽⁴⁾ Not annualized.

⁽⁵⁾ Annualized.

⁽⁶⁾ Includes a reduction by the investment adviser of a portion of its adviser fee due to the Fund's investment in the Liquidity Fund (equal to less than 0.005% of average daily net assets for the six months ended March 31, 2024 and the years ended September 30, 2023 and 2022).

Eaton Vance

Enhanced Equity Income Fund

March 31, 2024

Notes to Financial Statements (Unaudited)

1 Significant Accounting Policies

Eaton Vance Enhanced Equity Income Fund (the Fund) is a Massachusetts business trust registered under the Investment Company Act of 1940, as amended (the 1940 Act), as a diversified, closed-end management investment company. The Fund's primary investment objective is to provide current income, with a secondary objective of capital appreciation.

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 (U.S. GAAP). The Fund is an investment company and follows accounting and reporting guidance in the Financial Accounting Standards Board (FASB) Accounting Standards Codification Topic 946.

A Investment Valuation — The following methodologies are used to determine the market value or fair value of investments.

Equity Securities. Equity securities listed on a U.S. securities exchange generally are valued at the last sale or closing price on the day of valuation or, if no sales took place on such date, at the mean between the closing bid and ask prices on the exchange where such securities are principally traded. Equity securities listed on the NASDAQ National Market System are valued at the NASDAQ official closing price. Unlisted or listed securities for which closing sales prices or closing quotations are not available are valued at the mean between the latest available bid and ask prices.

Derivatives. U.S. exchange-traded options are valued at the mean between the bid and ask prices at valuation time as reported by the Options Price Reporting Authority. Non-U.S. exchange-traded options and over-the-counter options are valued by a third party pricing service using techniques that consider factors including the value of the underlying instrument, the volatility of the underlying instrument and the period of time until option expiration.

Foreign Securities and Currencies. Foreign securities and currencies are valued in U.S. dollars, based on foreign currency exchange rate quotations supplied by a third party pricing service. The pricing service uses a proprietary model to determine the exchange rate. Inputs to the model include reported trades and implied bid/ask spreads. The daily valuation of exchange-traded foreign securities generally is determined as of the close of trading on the principal exchange on which such securities trade. Events occurring after the close of trading on foreign exchanges may result in adjustments to the valuation of foreign securities to more accurately reflect their fair value as of the close of regular trading on the New York Stock Exchange. When valuing foreign equity securities that meet certain criteria, the Fund's Trustees have approved the use of a fair value service that values such securities to reflect market trading that occurs after the close of the applicable foreign markets of comparable securities or other instruments that have a strong correlation to the fair-valued securities.

Other. Investments in management investment companies (including money market funds) that do not trade on an exchange are valued at the net asset value as of the close of each business day.

Fair Valuation. In connection with Rule 2a-5 of the 1940 Act, the Trustees have designated the Fund's investment adviser as its valuation designee. Investments for which valuations or market quotations are not readily available or are deemed unreliable are valued by the investment adviser, as valuation designee, at fair value using methods that most fairly reflect the security's "fair value", which is the amount that the Fund might reasonably expect to receive for the security upon its current sale in the ordinary course. Each such determination is based on a consideration of relevant factors, which are likely to vary from one pricing context to another. These factors may include, but are not limited to, the type of security, the existence of any contractual restrictions on the security's disposition, the price and extent of public trading in similar securities of the issuer or of comparable companies or entities, quotations or relevant information obtained from broker/dealers or other market participants, information obtained from the issuer, analysts, and/or the appropriate stock exchange (for exchange-traded securities), an analysis of the company's or entity's financial statements, and an evaluation of the forces that influence the issuer and the market(s) in which the security is purchased and sold.

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

C Income — Dividend income is recorded on the ex-dividend date for dividends received in cash and/or securities. However, if the ex-dividend date has passed, certain dividends from foreign securities are recorded as the Fund is informed of the ex-dividend date. Withholding taxes on foreign dividends and capital gains have been provided for in accordance with the Fund's understanding of the applicable countries' tax rules and rates.

D 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 its net investment income, and all or substantially all of its net realized capital gains. Accordingly, no provision for federal income or excise tax is necessary.

As of March 31, 2024, the Fund had no uncertain tax positions that would require financial statement recognition, de-recognition, or disclosure. The Fund files a U.S. federal income tax return annually after its fiscal year-end, which is subject to examination by the Internal Revenue Service for a period of three years from the date of filing.

E Foreign Currency Translation — Investment valuations, other assets, and liabilities initially expressed in foreign currencies are translated each business day into U.S. dollars based upon current exchange rates. Purchases and sales of foreign investment securities and income and expenses denominated in foreign currencies are translated into U.S. dollars based upon currency exchange rates in effect on the respective dates of such transactions. Recognized

Eaton Vance

Enhanced Equity Income Fund

March 31, 2024

Notes to Financial Statements (Unaudited) — continued

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.

F Use of Estimates — The preparation of the financial statements in conformity with U.S. GAAP 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.

G 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. Under Massachusetts law, if certain conditions prevail, shareholders of a Massachusetts business trust (such as the Fund) could be deemed to have personal liability for the obligations of the Fund. However, the Fund's Declaration of Trust contains an express disclaimer of liability on the part of Fund shareholders and the By-laws provide that the Fund shall assume, upon request by the shareholder, the defense on behalf of any Fund shareholders. Moreover, the By-laws also provide for indemnification out of Fund property of any shareholder held personally liable solely by reason of being or having been a shareholder for all loss or expense arising from such liability. Additionally, in the normal course of business, the 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.

H Written Options — Upon the writing of a call or a put option, 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 market 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. When an index option is exercised, the Fund is required to deliver an amount of cash determined by the excess of the exercise price of the option over the value of the index (in the case of a put) or the excess of the value of the index over the exercise price of the option (in the case of a call) at contract termination. If a put option on a security is exercised, the premium reduces the cost basis of the securities purchased by the Fund. The Fund, as a writer of an option, may have no control over whether the underlying securities or other assets 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 or other assets underlying the written option. The Fund may also bear the risk of not being able to enter into a closing transaction if a liquid secondary market does not exist.

I Interim Financial Statements — The interim financial statements relating to March 31, 2024 and for the six months then ended have not been audited by an independent registered public accounting firm, but in the opinion of the Fund's management, reflect all adjustments, consisting only of normal recurring adjustments, necessary for the fair presentation of the financial statements.

2 Distributions to Shareholders and Income Tax Information

Subject to its Managed Distribution Plan, the Fund makes monthly distributions from its cash available for distribution, which consists of the Fund's dividends and interest income after payment of Fund expenses, net option premiums and net realized and unrealized gains on stock investments. The Fund intends to distribute all or substantially all of its net realized capital gains. Distributions are recorded on the ex-dividend date. Distributions to shareholders are determined in accordance with income tax regulations, which may differ from U.S. GAAP. As required by U.S. GAAP, only distributions in excess of tax basis earnings and profits are reported in the financial statements as a return of capital. Permanent differences between book and tax accounting relating to distributions are reclassified to paid-in capital. For tax purposes, distributions from short-term capital gains are considered to be from ordinary income. Distributions in any year may include a substantial return of capital component. For the six months ended March 31, 2024, no amount of distributions is estimated to be a tax return of capital. The final determination of tax characteristics of the Fund's distributions will occur at the end of the year, at which time it will be reported to the shareholders.

At September 30, 2023, the Fund had a net capital loss of \$3,680,243 attributable to security transactions incurred after October 31, 2022 that it has elected to defer. This net capital loss is treated as arising on the first day of the Fund's taxable year ending September 30, 2024.

Additionally, at September 30, 2023, the Fund had a late year ordinary loss of \$6,824 which it has elected to defer to the following taxable year pursuant to income tax regulations. Late year ordinary losses represent certain specified losses realized in that portion of a taxable year after October 31 that are treated as ordinary for tax purposes plus ordinary losses attributable to that portion of a taxable year after December 31.

Eaton Vance

Enhanced Equity Income Fund

March 31, 2024

Notes to Financial Statements (Unaudited) — continued

The cost and unrealized appreciation (depreciation) of investments, including open derivative contracts, of the Fund at March 31, 2024, as determined on a federal income tax basis, were as follows:

Aggregate cost	\$421,571,695
Gross unrealized appreciation	\$341,107,097
Gross unrealized depreciation	(900,848)
Net unrealized appreciation	\$340,206,249

3 Investment Adviser Fee and Other Transactions with Affiliates

The investment adviser fee is earned by Eaton Vance Management (EVM), an indirect, wholly-owned subsidiary of Morgan Stanley, as compensation for investment advisory services rendered to the Fund. The fee is computed at an annual rate of 1.00% of the Fund's average daily gross assets, as defined in the investment advisory agreement, and is payable monthly. Gross assets as referred to herein represent net assets plus obligations attributable to investment leverage. During the six months ended March 31, 2024, the Fund had no obligations attributable to investment leverage. For the six months ended March 31, 2024, the Fund's investment adviser fee amounted to \$3,476,608. The Fund may invest in a money market fund, the Institutional Class of the Morgan Stanley Institutional Liquidity Funds - Government Portfolio (the "Liquidity Fund"), an open-end management investment company managed by Morgan Stanley Investment Management Inc., a wholly-owned subsidiary of Morgan Stanley. The investment adviser fee paid by the Fund is reduced by an amount equal to its pro rata share of the advisory and administration fees paid by the Fund due to its investment in the Liquidity Fund. For the six months ended March 31, 2024, the investment adviser fee paid was reduced by \$8,379 relating to the Fund's investment in the Liquidity Fund. EVM also serves as administrator of the Fund, but receives no compensation.

Trustees and officers of the Fund who are members of EVM's organization receive remuneration for their services to the Fund out of the investment adviser fee. Trustees of the Fund who are not affiliated with EVM may elect to defer receipt of all or a percentage of their annual fees in accordance with the terms of the Trustees Deferred Compensation Plan. Certain officers and Trustees of the Fund are officers of EVM.

4 Purchases and Sales of Investments

Purchases and sales of investments, other than short-term obligations, aggregated \$169,999,204 and \$210,375,214, respectively, for the six months ended March 31, 2024.

5 Common Shares of Beneficial Interest and Shelf Offering

The Fund may issue common shares pursuant to its dividend reinvestment plan. There were no common shares issued by the Fund for the six months ended March 31, 2024. Common shares issued by the Fund pursuant to its dividend reinvestment plan for the year ended September 30, 2023 were 112,880.

In August 2012, the Board of Trustees initially approved a share repurchase program for the Fund. Pursuant to the reauthorization of the share repurchase program by the Board of Trustees in March 2019, the Fund is authorized to repurchase up to 10% of its common shares outstanding as of the last day of the prior calendar year at market prices when shares are trading at a discount to net asset value. The share repurchase program does not obligate the Fund to purchase a specific amount of shares. There were no repurchases of common shares by the Fund for the six months ended March 31, 2024 and the year ended September 30, 2023.

Pursuant to a registration statement filed with the SEC, the Fund is authorized to issue up to an additional 2,942,268 common shares through an equity shelf offering program (the "shelf offering"). Under the shelf offering, the Fund, subject to market conditions, may raise additional capital from time to time and in varying amounts and offering methods at a net price at or above the Fund's net asset value per common share. During the six months ended March 31, 2024, there were no shares sold by the Fund pursuant to its shelf offering. During the year ended September 30, 2023, the Fund sold 135,911 common shares and received proceeds (net of offering costs) of \$2,134,844 through its shelf offering. The net proceeds in excess of the net asset value of the shares sold were \$55,245 for the year ended September 30, 2023. Offering costs (other than the applicable sales commissions) incurred in connection with the shelf offering were borne directly by EVM. Eaton Vance Distributors, Inc. (EVD), an affiliate of EVM, is the distributor of the Fund's shares and is entitled to receive a sales commission from the Fund of 1.00% of the gross sales price per share, a portion of which is re-allowed to sales agents. The Fund was informed that the sales commissions retained by EVD during the year ended September 30, 2023 were \$4,313.

Eaton Vance

Enhanced Equity Income Fund

March 31, 2024

Notes to Financial Statements (Unaudited) — continued

6 Financial Instruments

The Fund may trade in financial instruments with off-balance sheet risk in the normal course of its investing activities. These financial instruments may include written options and may involve, to a varying degree, elements of risk in excess of the amounts recognized for financial statement purposes. The notional or contractual amounts of these instruments represent the investment the Fund has in particular classes of financial instruments and do not necessarily represent the amounts potentially subject to risk. The measurement of the risks associated with these instruments is meaningful only when all related and offsetting transactions are considered. A summary of obligations under these financial instruments at March 31, 2024 is included in the Portfolio of Investments. At March 31, 2024, the Fund had sufficient cash and/or securities to cover commitments under these contracts.

The Fund is subject to equity price risk in the normal course of pursuing its investment objectives. The Fund writes covered call options on individual stocks above the current value of the stock to generate premium income. In writing call options on individual stocks, the Fund in effect sells potential appreciation in the value of the applicable stock above the exercise price in exchange for the option premium received. The Fund retains the risk of loss, minus the premium received, should the price of the underlying stock decline.

The fair value of open derivative instruments (not considered to be hedging instruments for accounting disclosure purposes) and whose primary underlying risk exposure is equity price risk at March 31, 2024 was as follows:

Derivative	Fair Value	
	Asset Derivative	Liability Derivative ⁽¹⁾
Written options	\$ —	\$(4,259,978)

⁽¹⁾ Statement of Assets and Liabilities location: Written options outstanding, at value.

The effect of derivative instruments (not considered to be hedging instruments for accounting disclosure purposes) on the Statement of Operations and whose primary underlying risk exposure is equity price risk for the six months ended March 31, 2024 was as follows:

Derivative	Realized Gain (Loss) on Derivatives Recognized in Income ⁽¹⁾	Change in Unrealized Appreciation (Depreciation) on Derivatives Recognized in Income ⁽²⁾
Written options	\$(16,902,469)	\$(521,853)

⁽¹⁾ Statement of Operations location: Net realized gain (loss): Written options.

⁽²⁾ Statement of Operations location: Change in unrealized appreciation (depreciation): Written options.

The average number of written options contracts outstanding during the six months ended March 31, 2024, which is indicative of the volume of this derivative type, was 17,328 contracts.

7 Affiliated Investments

At March 31, 2024, the value of the Fund's investment in funds that may be deemed to be affiliated was \$8,115,983, which represents 1.1% of the Fund's net assets. Transactions in such investments by the Fund for the six months ended March 31, 2024 were as follows:

Name	Value, beginning of period	Purchases	Sales proceeds	Net realized gain (loss)	Change in unrealized appreciation (depreciation)	Value, end of period	Dividend income	Shares, end of period
Short-Term Investments								
Liquidity Fund	\$10,272,544	\$95,194,218	\$(97,350,779)	\$ —	\$ —	\$8,115,983	\$282,557	8,115,983

Eaton Vance

Enhanced Equity Income Fund

March 31, 2024

Notes to Financial Statements (Unaudited) — continued

8 Fair Value Measurements

Under generally accepted accounting principles for fair value measurements, a three-tier hierarchy to prioritize the assumptions, referred to as inputs, is used in valuation techniques to measure fair value. The three-tier hierarchy of inputs is summarized in the three broad levels listed below.

- Level 1 – quoted prices in active markets for identical investments
- Level 2 – other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.)
- Level 3 – significant unobservable inputs (including a fund's own assumptions in determining the fair value of investments)

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

At March 31, 2024, the hierarchy of inputs used in valuing the Fund's investments and open derivative instruments, which are carried at fair value, were as follows:

Asset Description	Level 1	Level 2	Level 3	Total
Common Stocks	\$ 757,921,939*	\$ —	\$ —	\$757,921,939
Short-Term Investments	8,115,983	—	—	8,115,983
Total Investments	\$ 766,037,922	\$ —	\$ —	\$766,037,922
Liability Description				
Written Covered Call Options	\$ (4,259,978)	\$ —	\$ —	\$ (4,259,978)
Total	\$ (4,259,978)	\$ —	\$ —	\$ (4,259,978)

* The level classification by major category of investments is the same as the category presentation in the Portfolio of Investments.

Eaton Vance

Enhanced Equity Income Fund

March 31, 2024

Officers and Trustees

Officers

R. Kelly Williams, Jr.
President

Nicholas S. Di Lorenzo
Secretary

Deidre E. Walsh
Vice President and Chief Legal Officer

Laura T. Donovan
Chief Compliance Officer

James F. Kirchner
Treasurer

Trustees

George J. Gorman
Chairperson

Keith Quinton

Alan C. Bowser

Marcus L. Smith

Mark R. Fetting

Susan J. Sutherland

Cynthia E. Frost

Scott E. Wennerholm

Valerie A. Mosley

Nancy A. Wiser

Anchal Pachnanda*

* Interested Trustee

FACTS	WHAT DOES EATON VANCE DO WITH YOUR PERSONAL INFORMATION?
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
What?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: <ul style="list-style-type: none"> ▪ Social Security number and income ▪ investment experience and risk tolerance ▪ checking account information and wire transfer instructions
How?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Eaton Vance chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Eaton Vance share?	Can you limit this sharing?
For our everyday business purposes — such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes — to offer our products and services to you	Yes	No
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes — information about your transactions and experiences	Yes	No*
For our affiliates' everyday business purposes — information about your creditworthiness	Yes	Yes*
For our affiliates to market to you	Yes	Yes*
For nonaffiliates to market to you	No	We don't share

To limit our sharing	<p>Call toll-free 1-800-262-1122 or email: EVPrivacy@eatonvance.com</p> <p>Please note:</p> <p>If you are a <i>new</i> customer, we can begin sharing your information 30 days from the date we sent this notice. When you are <i>no longer</i> our customer, we continue to share your information as described in this notice. However, you can contact us at any time to limit our sharing.</p>
Questions?	Call toll-free 1-800-262-1122 or email: EVPrivacy@eatonvance.com

Page 2

Who we are	
Who is providing this notice?	Eaton Vance Management and our investment management affiliates ("Eaton Vance") (see Affiliates definition below.)
What we do	
How does Eaton Vance protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings. We have policies governing the proper handling of customer information by personnel and requiring third parties that provide support to adhere to appropriate security standards with respect to such information.
How does Eaton Vance collect my personal information?	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> ▪ open an account or make deposits or withdrawals from your account ▪ buy securities from us or make a wire transfer ▪ give us your contact information <p>We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.</p>
Why can't I limit all sharing?	<p>Federal law gives you the right to limit only</p> <ul style="list-style-type: none"> ▪ sharing for affiliates' everyday business purposes — information about your creditworthiness ▪ affiliates from using your information to market to you ▪ sharing for nonaffiliates to market to you <p>State laws and individual companies may give you additional rights to limit sharing. (See below for more on your rights under state law.)</p>
What happens when I limit sharing for an account I hold jointly with someone else?	Your choices will apply to everyone on your account.
Definitions	
Affiliates	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> ▪ <i>Our affiliates include registered investment advisers such as Eaton Vance Management, Eaton Vance Advisers International Ltd., Boston Management and Research, Calvert Research and Management, Parametric Portfolio Associates LLC, Atlanta Capital Management Company LLC, Morgan Stanley Investment Management Inc., Morgan Stanley Investment Management Co.; registered broker-dealers such as Morgan Stanley Distributors Inc. and Eaton Vance Distributors, Inc. (together, the "Investment Management Affiliates"); and companies with a Morgan Stanley name and financial companies such as Morgan Stanley Smith Barney LLC and Morgan Stanley & Co. (the "Morgan Stanley Affiliates").</i>
Nonaffiliates	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> ▪ <i>Eaton Vance does not share with nonaffiliates so they can market to you.</i>
Joint marketing	<p>A formal agreement between nonaffiliated financial companies that together market financial products or services to you.</p> <ul style="list-style-type: none"> ▪ <i>Eaton Vance does not jointly market.</i>

Other important information

***PLEASE NOTE: Eaton Vance does not share your creditworthiness information or your transactions and experiences information with the Morgan Stanley Affiliates, nor does Eaton Vance enable the Morgan Stanley Affiliates to market to you. Your opt outs will prevent Eaton Vance from sharing your creditworthiness information with the Investment Management Affiliates and will prevent the Investment Management Affiliates from marketing their products to you.**

Vermont: Except as permitted by law, we will not share personal information we collect about Vermont residents with Nonaffiliates unless you provide us with your written consent to share such information.

California: Except as permitted by law, we will not share personal information we collect about California residents with Nonaffiliates and we will limit sharing such personal information with our Affiliates to comply with California privacy laws that apply to us.

Eaton Vance Funds

IMPORTANT NOTICES

Delivery of Shareholder Documents. The Securities and Exchange Commission (SEC) permits funds to deliver only one copy of shareholder documents, including prospectuses, proxy statements and shareholder reports, to fund investors with multiple accounts at the same residential or post office box address. This practice is often called “householding” and it helps eliminate duplicate mailings to shareholders. *Equiniti Trust Company, LLC (“EQ”), the closed-end funds transfer agent, or your financial intermediary, may household the mailing of your documents indefinitely unless you instruct EQ, or your financial intermediary, otherwise.* If you would prefer that your Eaton Vance documents not be househanded, please contact EQ or your financial intermediary. Your instructions that householding not apply to delivery of your Eaton Vance documents will typically be effective within 30 days of receipt by EQ or your financial intermediary.

Portfolio Holdings. Each Eaton Vance Fund and its underlying Portfolio(s) (if applicable) files a schedule of portfolio holdings on Part F to Form N-PORT with the SEC. Certain information filed on Form N-PORT may be viewed on the Eaton Vance website at www.eatonvance.com, by calling Eaton Vance at 1-800-262-1122 or in the EDGAR database on the SEC’s website at www.sec.gov.

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

Share Repurchase Program. The Fund’s Board of Trustees has approved a share repurchase program authorizing the Fund to repurchase up to 10% of its common shares outstanding as of the last day of the prior calendar year in open-market transactions at a discount to net asset value. The repurchase program does not obligate the Fund to purchase a specific amount of shares. The Fund’s repurchase activity, including the number of shares purchased, average price and average discount to net asset value, is disclosed in the Fund’s annual and semi-annual reports to shareholders.

Additional Notice to Shareholders. If applicable, a Fund may also redeem or purchase its outstanding preferred shares in order to maintain compliance with regulatory requirements, borrowing or rating agency requirements or for other purposes as it deems appropriate or necessary.

Closed-End Fund Information. Eaton Vance closed-end funds make fund performance data and certain information about portfolio characteristics available on the Eaton Vance website shortly after the end of each month. Other information about the funds is available on the website. The funds’ net asset value per share is readily accessible on the Eaton Vance website. Portfolio holdings for the most recent month-end are also posted to the website approximately 30 days following the end of the month. This information is available at www.eatonvance.com on the fund information pages under “Closed-End Funds & Term Trusts.”

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Investment Adviser and Administrator

Eaton Vance Management

One Post Office Square
Boston, MA 02109

Transfer Agent

Equiniti Trust Company, LLC ("EQ")

P.O. Box 500
Newark, NJ 07101

Custodian

State Street Bank and Trust Company

One Congress Street, Suite 1
Boston, MA 02114-2016

Fund Offices

One Post Office Square
Boston, MA 02109

