

EATON VANCE CALIFORNIA MUNICIPAL INCOME TRUST
Form N-CSR
January 25, 2016

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: 811-09157

Eaton Vance California Municipal Income Trust
(Exact Name of Registrant as Specified in Charter)

Two International Place, Boston, Massachusetts 02110
(Address of Principal Executive Offices)

Maureen A. Gemma

Two International Place, Boston, Massachusetts 02110

(Name and Address of Agent for Services)

(617) 482-8260

(Registrant's Telephone Number)

November 30

Date of Fiscal Year End

November 30, 2015

Date of Reporting Period

Item 1. Reports to Stockholders

Eaton Vance

Municipal Income Trusts

Annual Report

November 30, 2015

California (CEV)

Massachusetts (MMV)

Michigan (EMI)

New Jersey (EVJ)

New York (EVY)

Ohio (EVO)

Pennsylvania (EVP)

Commodity Futures Trading Commission Registration. Effective December 31, 2012, the Commodity Futures Trading Commission (CFTC) adopted certain regulatory changes 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. Each Fund has claimed an exclusion from the definition of the term commodity pool operator under the Commodity Exchange Act. Accordingly, neither the Funds nor the adviser with respect to the operation of the Funds is subject to CFTC regulation. Because of its management of other strategies, each Fund s adviser is registered with the CFTC as a commodity pool operator and a commodity trading advisor.

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

Annual Report November 30, 2015

Eaton Vance

Municipal Income Trusts

Table of Contents

| | |
|---|----|
| Management's Discussion of Fund Performance | 2 |
| Performance and Fund Profile | |
| California Municipal Income Trust | 4 |
| Massachusetts Municipal Income Trust | 5 |
| Michigan Municipal Income Trust | 6 |
| New Jersey Municipal Income Trust | 7 |
| New York Municipal Income Trust | 8 |
| Ohio Municipal Income Trust | 9 |
| Pennsylvania Municipal Income Trust | 10 |
| Endnotes and Additional Disclosures | 11 |
| Financial Statements | 12 |
| Report of Independent Registered Public Accounting Firm | 69 |
| Federal Tax Information | 70 |
| Dividend Reinvestment Plan | 71 |
| Management and Organization | 73 |
| Important Notices | 76 |

Eaton Vance

Municipal Income Trusts

November 30, 2015

Management's Discussion of Fund Performance

Economic and Market Conditions

As the fiscal year began on December 1, 2014, municipal bonds were at the tail end of a rally that continued into the first two months of the period ended November 30, 2015. U.S. 10-year Treasury and municipal rates hit their low for the period around the end of January 2015.

From February through June, municipal returns turned negative as a flood of new issuance, along with modest outflows from municipal mutual funds, put downward pressure on bond prices. Beginning in July 2015, however, municipal returns turned positive again and remained positive through the end of the fiscal year. For the period as a whole, municipal bond prices generally ended close to where they began, with total return derived primarily from interest income.

Going into the period, investors anticipated rising interest rates, driven by what was expected to be the Federal Reserve Board's (the Fed's) first rate hike since 2006. But strong worldwide demand for U.S. Treasuries, fueled by concern about declining growth in the Eurozone, Japan and China, pushed Treasury rates down in the early months of the period, with municipal rates following.

Beginning in February 2015, however, rates in the short end of the yield curve began to creep upward, as investors believed the Fed was getting closer to a rate hike. Then in August 2015, China surprised the markets by devaluing its currency. Commodity prices continued to fall, as they had for most of the period, and the Fed decided not to take action at its September meeting. Against this backdrop, many asset classes experienced dramatic volatility in the closing months of the period. But the municipal market, which had low exposure to emerging markets and commodities, remained stable, continuing its steady rally. Even in the last month of the period, as expectations increased for a Fed rate hike in December, the municipal market overall delivered positive returns.

For the one-year period as a whole, the municipal yield curve flattened. For AAA-rated⁷ issues, interest rates rose modestly in the one- to six-year part of the curve, while rates were unchanged or declined slightly across the seven- to 30-year part of the curve.

Fund Performance

For the fiscal year ended November 30, 2015, the California, Massachusetts, Michigan, New York, Ohio and Pennsylvania Funds' shares at net asset value (NAV) outperformed the 4.44% return of the Barclays Long (22+) Year Municipal Bond Index (the Index),² while the New Jersey Fund at NAV underperformed the Index.

Each Fund's overall strategy is to invest primarily in investment grade bonds of the Fund's particular state. Management may hedge to various degrees against the greater potential risk of volatility caused by the use of leverage and by investing in bonds at the long end of the yield curve by using Treasury futures. As a risk management tactic within the Funds' overall strategy, interest rate hedging is intended to moderate performance on both the upside and the downside of the market.

In managing the Funds, management employs leverage through Residual Interest Bond (RIB) financing and Auction Preferred Shares (APS)⁶ to seek to enhance the Funds' tax-exempt income. The use of leverage has the effect of achieving additional exposure to the municipal market, and thus magnifying a Fund's exposure to its underlying investments in both up and down market environments. During this period of positive performance by municipal bonds, the additional income derived from the use of leverage was the single largest contributor to performance versus the Index which does not employ leverage for all seven Funds.

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In contrast, an overweight in bonds priced to a short call date detracted from performance versus the Index for all Funds. While these bonds generally had maturities of 10 years or longer, they were callable within the next 2-3 years. This increased the Funds' exposure to the short end of the yield curve, where bond prices declined slightly during the period.

State-specific Results

Eaton Vance California Municipal Income Trust shares at NAV returned 5.28%, outperforming the 4.44% return of the Index. As noted earlier, leverage was the most significant contributor to Fund performance versus the Index. An overweight and security selection in local general obligation bonds—those issued by cities and towns—and an overweight and security selection in the housing sector helped performance relative to the Index as well.

See Endnotes and Additional Disclosures in this report.

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Eaton Vance

Municipal Income Trusts

November 30, 2015

Management's Discussion of Fund Performance continued

An overweight in bonds priced to a short call date detracted from results versus the Index, as mentioned above. Additional detractors from results relative to the Index included an overweight in prerefunded, or escrowed, bonds; security selection and an underweight in the transportation sector, which was the best-performing sector in the Index during the period; and security selection in zero coupon bonds, which were the strongest-performing coupon structure in the Index during the one-year period.

Eaton Vance Massachusetts Municipal Income Trust shares at NAV returned 5.21%, outperforming the 4.44% return of the Index. Contributors to performance versus the Index included leverage and security selection in the hospitals and health care sector. An overweight in bonds priced to a short call date detracted from results relative to the Index, as did an underweight in the transportation sector and an overweight in prerefunded bonds.

Eaton Vance Michigan Municipal Income Trust shares at NAV returned 6.44%, outperforming the 4.44% return of the Index. Leverage, security selection in the electric power sector, and security selection in water and sewer bonds all helped performance relative to the Index during the period. In contrast, an overweight in bonds priced to a short call date, an underweight and security selection in the transportation sector, and an underweight in bonds rated BBB and below detracted from results versus the Index.

Eaton Vance New Jersey Municipal Income Trust shares at NAV returned 4.08%, underperforming the 4.44% return of the Index. During the period, New Jersey was the worst-performing state in the Index, due to continuing investor concerns about the state's finances. Detractors from the Fund's performance relative to the Index included an overweight in bonds priced to a short call date, security selection in the transportation sector, and security selection in Puerto Rico bonds.

Leverage, an overweight and security selection in industrial development revenue (IDR) bonds, and an overweight in zero coupon bonds all contributed to Fund performance versus the Index.

Eaton Vance New York Municipal Income Trust shares at NAV returned 5.63%, outperforming the 4.44% return of the Index. Leverage aided performance relative to the Index, as did an overweight in zero coupon bonds and an overweight and security selection in IDR bonds. Detractors from performance versus the Index included an overweight in bonds priced to a short call date, an underweight and security selection in the transportation sector, and an underweight in the hospitals and health care sector.

Eaton Vance Ohio Municipal Income Trust shares at NAV returned 5.91%, outperforming the 4.44% return of the Index. Contributors to results versus the Index included leverage, an overweight in zero coupon bonds, and security selection in the electric power sector. Performance versus the Index was hurt by an overweight in bonds priced to a short call date, an underweight in bonds rated BBB and below, and an overweight in prerefunded bonds.

Eaton Vance Pennsylvania Municipal Income Trust shares at NAV returned 6.02%, outperforming the 4.44% return of the Index. Leverage, an overweight in the education sector, and security selection in IDR bonds all contributed to the Fund's performance versus the Index. Detractors from performance relative to the Index included an overweight in bonds priced to a short call date, security selection in zero coupon bonds, and security selection in the hospitals and health care sector.

See Endnotes and Additional Disclosures in this report.

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Eaton Vance

California Municipal Income Trust

November 30, 2015

Performance^{2,3}

Portfolio Manager Craig R. Brandon, CFA

| % Average Annual Total Returns | Inception Date | One Year | Five Years | Ten Years |
|---|----------------|----------|------------|-----------|
| Fund at NAV | 01/29/1999 | 5.28% | 9.19% | 5.28% |
| Fund at Market Price | | 7.65 | 7.37 | 5.69 |
| Barclays Long (22+) Year Municipal Bond Index | | 4.44% | 6.70% | 5.19% |

% Premium/Discount to NAV⁴

7.99%

Distributions⁵

| | |
|--|----------|
| Total Distributions per share for the period | \$ 0.731 |
| Distribution Rate at NAV | 5.04% |
| Taxable-Equivalent Distribution Rate at NAV | 10.27% |
| Distribution Rate at Market Price | 5.47% |
| Taxable-Equivalent Distribution Rate at Market Price | 11.15% |

% Total Leverage⁶

| | |
|--|--------|
| Auction Preferred Shares (APS) | 30.43% |
| Residual Interest Bond (RIB) Financing | 7.62 |

Fund Profile

See Endnotes and Additional Disclosures in this report.

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Eaton Vance

Massachusetts Municipal Income Trust

November 30, 2015

Performance^{2,3}

Portfolio Manager Craig R. Brandon, CFA

| % Average Annual Total Returns | Inception Date | One Year | Five Years | Ten Years |
|---|----------------|----------|------------|-----------|
| Fund at NAV | 01/29/1999 | 5.21% | 7.79% | 5.64% |
| Fund at Market Price | | 10.75 | 5.84 | 5.15 |
| Barclays Long (22+) Year Municipal Bond Index | | 4.44% | 6.70% | 5.19% |

% Premium/Discount to NAV⁴

7.46%

Distributions⁵

| | |
|--|----------|
| Total Distributions per share for the period | \$ 0.686 |
| Distribution Rate at NAV | 4.53% |
| Taxable-Equivalent Distribution Rate at NAV | 8.44% |
| Distribution Rate at Market Price | 4.89% |
| Taxable-Equivalent Distribution Rate at Market Price | 9.11% |

% Total Leverage⁶

| | |
|---------------|--------|
| APS | 31.60% |
| RIB Financing | 3.02 |

Fund Profile

See Endnotes and Additional Disclosures in this report.

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Eaton Vance

Michigan Municipal Income Trust

November 30, 2015

Performance^{2,3}

Portfolio Manager Cynthia J. Clemson

| % Average Annual Total Returns | Inception Date | One Year | Five Years | Ten Years |
|---|----------------|----------|------------|-----------|
| Fund at NAV | 01/29/1999 | 6.44% | 9.10% | 6.04% |
| Fund at Market Price | | 7.19 | 7.27 | 5.47 |
| Barclays Long (22+) Year Municipal Bond Index | | 4.44% | 6.70% | 5.19% |

% Premium/Discount to NAV⁴

13.67%

Distributions⁵

| | |
|--|----------|
| Total Distributions per share for the period | \$ 0.709 |
| Distribution Rate at NAV | 4.81% |
| Taxable-Equivalent Distribution Rate at NAV | 8.88% |
| Distribution Rate at Market Price | 5.57% |
| Taxable-Equivalent Distribution Rate at Market Price | 10.28% |

% Total Leverage⁶

APS 37.09%

Fund Profile

* Amount is less than 0.05%.

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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.

Eaton Vance

New Jersey Municipal Income Trust

November 30, 2015

Performance^{2,3}

Portfolio Manager Adam A. Weigold, CFA

| % Average Annual Total Returns | Inception Date | One Year | Five Years | Ten Years |
|---|----------------|----------|------------|-----------|
| Fund at NAV | 01/29/1999 | 4.08% | 7.20% | 5.27% |
| Fund at Market Price | | 6.21 | 4.39 | 4.79 |
| Barclays Long (22+) Year Municipal Bond Index | | 4.44% | 6.70% | 5.19% |

% Premium/Discount to NAV⁴

10.72%

Distributions⁵

| | |
|--|----------|
| Total Distributions per share for the period | \$ 0.728 |
| Distribution Rate at NAV | 5.28% |
| Taxable-Equivalent Distribution Rate at NAV | 10.25% |
| Distribution Rate at Market Price | 5.91% |
| Taxable-Equivalent Distribution Rate at Market Price | 11.47% |

% Total Leverage⁶

| | |
|---------------|--------|
| APS | 33.35% |
| RIB Financing | 3.35 |

Fund Profile

See Endnotes and Additional Disclosures in this report.

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Eaton Vance

New York Municipal Income Trust

November 30, 2015

Performance^{2,3}

Portfolio Manager Craig R. Brandon, CFA

| % Average Annual Total Returns | Inception Date | One Year | Five Years | Ten Years |
|---|----------------|----------|------------|-----------|
| Fund at NAV | 01/29/1999 | 5.63% | 8.85% | 5.60% |
| Fund at Market Price | | 6.13 | 7.24 | 5.47 |
| Barclays Long (22+) Year Municipal Bond Index | | 4.44% | 6.70% | 5.19% |

% Premium/Discount to NAV⁴

5.45%

Distributions⁵

| | |
|--|----------|
| Total Distributions per share for the period | \$ 0.813 |
| Distribution Rate at NAV | 5.51% |
| Taxable-Equivalent Distribution Rate at NAV | 10.68% |
| Distribution Rate at Market Price | 5.83% |
| Taxable-Equivalent Distribution Rate at Market Price | 11.30% |

% Total Leverage⁶

| | |
|---------------|--------|
| APS | 25.72% |
| RIB Financing | 13.64 |

Fund Profile

See Endnotes and Additional Disclosures in this report.

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Eaton Vance

Ohio Municipal Income Trust

November 30, 2015

Performance^{2,3}

Portfolio Manager Cynthia J. Clemson

| % Average Annual Total Returns | Inception Date | One Year | Five Years | Ten Years |
|---|----------------|----------|------------|-----------|
| Fund at NAV | 01/29/1999 | 5.91% | 8.99% | 6.05% |
| Fund at Market Price | | 6.11 | 6.33 | 5.49 |
| Barclays Long (22+) Year Municipal Bond Index | | 4.44% | 6.70% | 5.19% |

% Premium/Discount to NAV⁴

9.93%

Distributions⁵

| | |
|--|----------|
| Total Distributions per share for the period | \$ 0.731 |
| Distribution Rate at NAV | 4.81% |
| Taxable-Equivalent Distribution Rate at NAV | 8.95% |
| Distribution Rate at Market Price | 5.34% |
| Taxable-Equivalent Distribution Rate at Market Price | 9.93% |

% Total Leverage⁶

| | |
|---------------|--------|
| APS | 33.60% |
| RIB Financing | 2.15 |

Fund Profile

See Endnotes and Additional Disclosures in this report.

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Eaton Vance

Pennsylvania Municipal Income Trust

November 30, 2015

Performance^{2,3}

Portfolio Manager Adam A. Weigold, CFA

| % Average Annual Total Returns | Inception Date | One Year | Five Years | Ten Years |
|---|----------------|----------|------------|-----------|
| Fund at NAV | 01/29/1999 | 6.02% | 7.33% | 5.44% |
| Fund at Market Price | | 6.08 | 4.94 | 4.10 |
| Barclays Long (22+) Year Municipal Bond Index | | 4.44% | 6.70% | 5.19% |

% Premium/Discount to NAV⁴

13.32%

Distributions⁵

| | |
|--|----------|
| Total Distributions per share for the period | \$ 0.727 |
| Distribution Rate at NAV | 5.23% |
| Taxable-Equivalent Distribution Rate at NAV | 9.53% |
| Distribution Rate at Market Price | 6.04% |
| Taxable-Equivalent Distribution Rate at Market Price | 11.01% |

% Total Leverage⁶

| | |
|---------------|--------|
| APS | 36.48% |
| RIB Financing | 1.29 |

Fund Profile

See Endnotes and Additional Disclosures in this report.

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Eaton Vance

Municipal Income Trusts

November 30, 2015

Endnotes and Additional Disclosures

- ¹ The views expressed in this report are those of the portfolio manager(s) and are current only through the date stated at the top of this page. These views are subject to change at any time based upon market or other conditions, and Eaton Vance and the Fund(s) disclaim any responsibility to update such views. These views may not be relied upon as investment advice and, because investment decisions are based on many factors, may not be relied upon as an indication of trading intent on behalf of any Eaton Vance fund. This commentary may contain statements that are not historical facts, referred to as forward looking statements. The Fund's actual future results may differ significantly from those stated in any forward looking statement, depending on factors such as changes in securities or financial markets or general economic conditions, the volume of sales and purchases of Fund shares, the continuation of investment advisory, administrative and service contracts, and other risks discussed from time to time in the Fund's filings with the Securities and Exchange Commission.
- ² Barclays Long (22+) Year Municipal Bond Index is an unmanaged index of municipal bonds traded in the U.S. with maturities of 22 years or more. 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.
- ³ Performance results reflect the effects of leverage. Performance since inception for an index, if presented, is the performance since the Fund's or oldest share class inception, as applicable.
- ⁴ The shares of the Fund often trade at a discount or premium from their net asset value. The discount or premium of the Fund 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 <http://eatonvance.com/closedend>.
- ⁵ 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 tax-exempt income, qualified and non-qualified ordinary dividends, capital gains and nondividend distributions, also known as return of capital. 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. The Fund's distributions are determined by the investment adviser based on its current assessment of the Fund's long-term return potential. As portfolio and market conditions change, the rate of distributions paid by the Fund could change. Taxable-equivalent performance is based on the highest combined federal and state income tax rates, where applicable. Lower tax rates would result in lower tax-equivalent performance. Actual tax rates will vary depending on your income, exemptions and deductions. Rates do not include local taxes. Subsequent distributions declared, but not reflected in Fund Performance, reflect a reduction of the monthly distribution for New York Municipal Income Trust.
- ⁶ Fund employs RIB financing and/or APS leverage. The leverage created by RIB investments and APS provides an opportunity for increased income but, at the same time, creates special risks (including the likelihood of greater price volatility). The cost of leverage rises and falls with changes in short-term interest rates. See Floating Rate Notes Issued in Conjunction with Securities Held in the notes to the financial statements for more information about RIB financing. RIB leverage represents the amount of Floating Rate Notes outstanding at period end as a percentage of Fund net assets applicable to common shares plus APS and Floating Rate Notes. APS leverage represents the liquidation value of the Fund's APS outstanding at period end as a percentage of Fund net assets applicable to common shares plus APS and Floating Rate Notes. The Fund may be required to maintain prescribed asset coverage for its leverage and may be required to reduce its leverage at an inopportune time. Floating Rate Notes in both calculations reflect the effect of RIBs purchased in secondary market transactions, if applicable.

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Ratings are based on Moody's, S&P or Fitch, as applicable. If securities are rated differently by the ratings agencies, the higher rating is applied. Ratings, which are subject to change, apply to the creditworthiness of the issuers of the underlying securities and not to the Fund or its shares. Credit ratings measure the quality of a bond based on the issuer's creditworthiness, with ratings ranging from AAA, being the highest, to D, being the lowest based on S&P's measures. Ratings of BBB or higher by S&P or Fitch (Baa or higher by Moody's) are considered to be investment-grade quality. Credit ratings are based largely on the ratings agency's analysis at the time of rating. The rating assigned to any particular security is not necessarily a reflection of the issuer's current financial condition and 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. Holdings designated as Not Rated are not rated by the national ratings agencies stated above.

⁸ The chart includes the municipal bonds held by a trust that issues residual interest bonds, consistent with the Portfolio of Investments.

Fund profile subject to change due to active management.

[Important Notice to Shareholders](#)

Effective July 31, 2015, the Michigan Municipal Income Trust and the Ohio Municipal Income Trust are managed by Cynthia J. Clemson.

Eaton Vance

California Municipal Income Trust

November 30, 2015

Portfolio of Investments

Tax-Exempt Municipal Securities 157.3%

| Security | Principal Amount (000 s omitted) | Value |
|--|--|----------------------|
| Education 15.5% | | |
| California Educational Facilities Authority, (Claremont McKenna College), Prerefunded to 1/1/19, 5.00%, 1/1/39 | \$ 3,135 | \$ 3,434,800 |
| California Educational Facilities Authority, (Harvey Mudd College), 5.25%, 12/1/31 | 195 | 229,743 |
| California Educational Facilities Authority, (Harvey Mudd College), 5.25%, 12/1/36 | 330 | 386,060 |
| California Educational Facilities Authority, (Loyola Marymount University), 5.00%, 10/1/30 | 745 | 833,700 |
| California Educational Facilities Authority, (Santa Clara University), 5.00%, 9/1/23 | 1,600 | 1,911,008 |
| California Educational Facilities Authority, (University of San Francisco), 6.125%, 10/1/36 | 235 | 286,799 |
| California Educational Facilities Authority, (University of Southern California), 5.25%, 10/1/39 | 2,490 | 2,772,739 |
| California Educational Facilities Authority, (University of the Pacific), 5.00%, 11/1/30 | 630 | 710,974 |
| California Municipal Finance Authority, (University of San Diego), 5.00%, 10/1/31 | 415 | 482,408 |
| California Municipal Finance Authority, (University of San Diego), 5.00%, 10/1/35 | 285 | 327,488 |
| California Municipal Finance Authority, (University of San Diego), 5.25%, 10/1/26 | 810 | 954,310 |
| California Municipal Finance Authority, (University of San Diego), 5.25%, 10/1/27 | 850 | 994,152 |
| California Municipal Finance Authority, (University of San Diego), 5.25%, 10/1/28 | 895 | 1,040,787 |
| University of California, 5.25%, 5/15/39 | 1,045 | 1,174,507 |
| University of California, Prerefunded to 5/15/19, 5.25%, 5/15/39 | 205 | 234,415 |
| | | \$ 15,773,890 |
| Electric Utilities 13.6% | | |
| Chula Vista, (San Diego Gas and Electric), 5.875%, 2/15/34 | \$ 270 | \$ 308,351 |
| Chula Vista, (San Diego Gas and Electric), (AMT), 5.00%, 12/1/27 | 2,275 | 2,329,395 |
| Colton Public Financing Authority, Electric System Revenue, 5.00%, 4/1/27 | 1,500 | 1,711,365 |
| Los Angeles Department of Water and Power, Electric System Revenue, 5.25%, 7/1/32 | 2,170 | 2,391,666 |
| Northern California Power Agency, 5.25%, 8/1/24 | 1,500 | 1,685,565 |
| Sacramento Municipal Utility District, 5.00%, 8/15/27 | 1,335 | 1,570,320 |
| Sacramento Municipal Utility District, 5.00%, 8/15/28 | 1,795 | 2,111,405 |
| Southern California Public Power Authority, (Tieton Hydropower), 5.00%, 7/1/35 | 680 | 772,643 |
| Vernon, Electric System Revenue, 5.125%, 8/1/21 | 900 | 993,519 |
| | | \$ 13,874,229 |
| Escrowed / Prerefunded 2.9% | | |
| California Department of Water Resources, Prerefunded to 6/1/18, 5.00%, 12/1/29 | \$ 715 | \$ 787,980 |
| California Health Facilities Financing Authority, (Providence Health System), Prerefunded to 10/1/18, 6.50%, 10/1/38 | 1,475 | 1,705,307 |
| Vernon, Electric System Revenue, Prerefunded to 8/1/19, 5.125%, 8/1/21 | 400 | 441,300 |

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\$ 2,934,587

General Obligations 25.9%

| | | |
|--|----------|--------------|
| California, 5.00%, 10/1/31 | \$ 1,885 | \$ 2,212,406 |
| California, 5.50%, 11/1/35 | 1,600 | 1,905,744 |
| California, 6.00%, 4/1/38 | 750 | 874,343 |
| Escondido, 5.00%, 9/1/36 | 1,000 | 1,160,640 |
| Palo Alto, (Election of 2008), 5.00%, 8/1/40 | 3,655 | 4,176,313 |
| San Bernardino Community College District, 4.00%, 8/1/30 | 2,890 | 3,113,281 |
| San Dieguito Union High School District, (Election of 2012), 4.00%, 8/1/30 | 1,545 | 1,669,898 |
| San Jose-Evergreen Community College District, (Election of 2010), 5.00%, 8/1/35 | 860 | 996,654 |
| San Mateo Union High School District, (Election of 2006), 5.00%, 9/1/27 | 1,315 | 1,584,049 |
| San Mateo Union High School District, (Election of 2006), 5.00%, 9/1/28 | 2,230 | 2,668,641 |
| Santa Clara County, (Election of 2008), 5.00%, 8/1/39 ⁽¹⁾⁽²⁾ | 3,180 | 3,570,122 |
| Torrance Unified School District, (Election of 2008), 5.00%, 8/1/35 | 2,150 | 2,471,145 |

\$ 26,403,236

Hospital 14.3%

| | | |
|--|----------|--------------|
| California Health Facilities Financing Authority, (Catholic Healthcare West), 5.25%, 3/1/27 | \$ 1,000 | \$ 1,129,560 |
| California Health Facilities Financing Authority, (Catholic Healthcare West), 5.25%, 3/1/28 | 190 | 213,307 |
| California Health Facilities Financing Authority, (City of Hope), 5.00%, 11/15/32 | 635 | 712,311 |
| California Health Facilities Financing Authority, (City of Hope), 5.00%, 11/15/35 | 910 | 1,014,149 |
| California Health Facilities Financing Authority, (Memorial Health Services), 5.00%, 10/1/27 | 2,000 | 2,297,780 |
| California Health Facilities Financing Authority, (Memorial Health Services), 5.00%, 10/1/33 | 1,000 | 1,111,320 |
| California Health Facilities Financing Authority, (St. Joseph Health System), 5.00%, 7/1/33 | 1,145 | 1,321,994 |
| California Health Facilities Financing Authority, (St. Joseph Health System), 5.00%, 7/1/37 | 535 | 611,393 |
| California Statewide Communities Development Authority, (John Muir Health), 5.00%, 8/15/34 | 600 | 617,454 |

Eaton Vance

California Municipal Income Trust

November 30, 2015

Portfolio of Investments continued

| Security | Principal Amount (000 s omitted) | Value |
|--|--|----------------------|
| Hospital (continued) | | |
| Torrance, (Torrance Memorial Medical Center), 5.50%, 6/1/31 | \$ 1,900 | \$ 1,934,466 |
| Washington Township Health Care District, 5.00%, 7/1/32 | 2,780 | 2,872,630 |
| Washington Township Health Care District, 5.25%, 7/1/29 | 700 | 700,994 |
| | | \$ 14,537,358 |
| Insured Education 1.5% | | |
| California Educational Facilities Authority, (Santa Clara University), (NPF), 5.00%, 9/1/23 | \$ 1,250 | \$ 1,492,975 |
| | | \$ 1,492,975 |
| Insured Electric Utilities 2.9% | | |
| Glendale, Electric System Revenue, (AGC), 5.00%, 2/1/31 | \$ 2,790 | \$ 2,998,162 |
| | | \$ 2,998,162 |
| Insured Escrowed / Prerefunded 10.2% | | |
| Coast Community College District, (Election of 2002), (AGM), Prerefunded to 8/1/16, 0.00%, 8/1/34 | \$ 6,485 | \$ 2,444,067 |
| Coast Community College District, (Election of 2002), (AGM), Prerefunded to 8/1/16, 0.00%, 8/1/35 | 4,825 | 1,719,582 |
| Foothill/Eastern Transportation Corridor Agency, (AGC), (AGM), Escrowed to Maturity, 0.00%, 1/1/26 | 5,130 | 4,095,689 |
| Riverside Community College District, (Election of 2004), (AGM), (NPF), Prerefunded to 8/1/17, 5.00%, 8/1/32 | 2,005 | 2,150,362 |
| | | \$ 10,409,700 |
| Insured General Obligations 4.6% | | |
| Cotati-Rohnert Park Unified School District, (BAM), 5.00%, 8/1/39 | \$ 1,000 | \$ 1,129,110 |
| Sweetwater Union High School District, (Election of 2000), (AGM), 0.00%, 8/1/25 | 4,720 | 3,543,351 |
| | | \$ 4,672,461 |
| Insured Hospital 8.8% | | |
| California Health Facilities Financing Authority, (Kaiser Permanente), (BHAC), 5.00%, 4/1/37 | \$ 2,900 | \$ 2,939,556 |
| California Statewide Communities Development Authority, (Kaiser Permanente), (BHAC), 5.00%, 3/1/41 ⁽¹⁾ | 750 | 757,687 |
| California Statewide Communities Development Authority, (Sutter Health), (AMBAC), (BHAC), 5.00%, 11/15/38 ⁽¹⁾ | 5,000 | 5,213,000 |

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\$ 8,910,243

Insured Lease Revenue / Certificates of Participation 8.0%

| | | |
|---|-------------------------|--------------|
| Anaheim Public Financing Authority, (Public Improvements), (AGM), 0.00%, 9/1/17 | \$ 4,410 | \$ 4,337,941 |
| | Principal Amount | |
| | (000 s omitted) | Value |

Security

Insured Lease Revenue / Certificates of Participation (continued)

| | | |
|--|----------|---------------------|
| San Diego County Water Authority, Certificates of Participation, (AGM), 5.00%, 5/1/38 ⁽¹⁾ | \$ 3,500 | \$ 3,804,535 |
| | | \$ 8,142,476 |

Insured Special Tax Revenue 3.5%

| | | |
|---|----------|---------------------|
| Puerto Rico Sales Tax Financing Corp., (NPFPG), 0.00%, 8/1/45 | \$ 4,850 | \$ 721,777 |
| Successor Agency to Dinuba Redevelopment Agency, (BAM), 5.00%, 9/1/28 | 370 | 429,563 |
| Successor Agency to Santa Rosa Redevelopment Agency, (BAM), 5.00%, 8/1/28 | 2,000 | 2,374,740 |
| | | \$ 3,526,080 |

Insured Transportation 8.6%

| | | |
|--|----------|---------------------|
| Alameda Corridor Transportation Authority, (AMBAC), 0.00%, 10/1/29 | \$ 5,000 | \$ 2,799,950 |
| Alameda Corridor Transportation Authority, (NPFPG), 0.00%, 10/1/31 | 4,500 | 2,420,235 |
| Puerto Rico Highway and Transportation Authority, (AGC), (CIFG), 5.25%, 7/1/41 | 740 | 729,714 |
| San Jose Airport, (AGM), (AMBAC), (BHAC), (AMT), 5.00%, 3/1/37 | 1,275 | 1,328,856 |
| San Jose Airport, (AGM), (AMBAC), (BHAC), (AMT), 6.00%, 3/1/47 | 1,350 | 1,427,706 |
| | | \$ 8,706,461 |

Lease Revenue / Certificates of Participation 1.0%

| | | |
|---|--------|---------------------|
| California Public Works Board, 5.00%, 11/1/38 | \$ 915 | \$ 1,047,282 |
| | | \$ 1,047,282 |

Other Revenue 0.4%

| | | |
|--|--------|-------------------|
| California Infrastructure and Economic Development Bank, (Performing Arts Center of Los Angeles), 5.00%, 12/1/32 | \$ 385 | \$ 409,166 |
| | | \$ 409,166 |

Senior Living / Life Care 2.5%

| | | |
|---|--------|------------|
| ABAG Finance Authority for Nonprofit Corporations, (Episcopal Senior Communities), 6.00%, 7/1/31 | \$ 290 | \$ 328,451 |
| California Statewide Communities Development Authority, (Southern California Presbyterian Homes), 4.75%, 11/15/26 ⁽³⁾ | 175 | 177,009 |
| California Statewide Communities Development Authority, (Southern California Presbyterian Homes), 4.875%, 11/15/36 ⁽³⁾ | 700 | 700,658 |
| California Statewide Communities Development Authority, (Southern California Presbyterian Homes), 7.25%, 11/15/41 ⁽³⁾ | 600 | 696,810 |

Eaton Vance

California Municipal Income Trust

November 30, 2015

Portfolio of Investments continued

| Security | Principal Amount (000 s omitted) | Value |
|--|---|----------------------|
| Senior Living / Life Care (continued) | | |
| California Statewide Communities Development Authority, (The Redwoods, a Community of Seniors), 5.125%, 11/15/35 | \$ 535 | \$ 624,425 |
| | | \$ 2,527,353 |
| Special Tax Revenue 17.0% | | |
| Aliso Viejo Community Facilities District No. 2005-01, Special Tax Revenue, (Glenwood at Aliso Viejo), 5.00%, 9/1/30 | \$ 770 | \$ 862,778 |
| Brentwood Infrastructure Financing Authority, 5.00%, 9/2/26 | 285 | 293,849 |
| Brentwood Infrastructure Financing Authority, 5.00%, 9/2/34 | 460 | 471,026 |
| Fontana Redevelopment Agency, (Jurupa Hills), 5.60%, 10/1/27 | 1,590 | 1,615,583 |
| Los Angeles County Community Facilities District No. 3, (Valencia/Newhall Area), 5.00%, 9/1/22 | 240 | 279,547 |
| Los Angeles County Community Facilities District No. 3, (Valencia/Newhall Area), 5.00%, 9/1/23 | 480 | 553,445 |
| Los Angeles County Community Facilities District No. 3, (Valencia/Newhall Area), 5.00%, 9/1/24 | 240 | 273,931 |
| Los Angeles County Community Facilities District No. 3, (Valencia/Newhall Area), 5.00%, 9/1/25 | 335 | 379,987 |
| Los Angeles County Community Facilities District No. 3, (Valencia/Newhall Area), 5.00%, 9/1/26 | 240 | 270,492 |
| San Francisco Bay Area Rapid Transit District, Sales Tax Revenue, 5.00%, 7/1/28 | 2,400 | 2,740,584 |
| Santa Clara Valley Transportation Authority, Sales Tax Revenue, 5.00%, 4/1/34 | 1,500 | 1,770,765 |
| Santa Clara Valley Transportation Authority, Sales Tax Revenue, 5.00%, 4/1/36 | 1,250 | 1,463,300 |
| South Orange County Public Financing Authority, Special Tax Revenue, (Ladera Ranch), 5.00%, 8/15/27 | 485 | 556,804 |
| South Orange County Public Financing Authority, Special Tax Revenue, (Ladera Ranch), 5.00%, 8/15/28 | 725 | 829,291 |
| Successor Agency to La Quinta Redevelopment Agency, 5.00%, 9/1/28 | 1,600 | 1,898,800 |
| Successor Agency to Union City Community Redevelopment Agency, 5.00%, 10/1/32 | 1,360 | 1,577,573 |
| Successor Agency to Union City Community Redevelopment Agency, 5.00%, 10/1/36 | 800 | 916,296 |
| Tustin Community Facilities District, 6.00%, 9/1/37 | 500 | 516,730 |
| | | \$ 17,270,781 |
| Transportation 14.2% | | |
| Bay Area Toll Authority, Toll Bridge Revenue, (San Francisco Bay Area), Prerefunded to 4/1/16, 5.00%, 4/1/31 | \$ 2,000 | \$ 2,032,260 |
| Bay Area Toll Authority, Toll Bridge Revenue, (San Francisco Bay Area), Prerefunded to 4/1/19, 5.25%, 4/1/29 | 1,000 | 1,139,100 |
| Los Angeles Department of Airports, (Los Angeles International Airport), 5.00%, 5/15/35 ⁽¹⁾⁽²⁾ | 2,120 | 2,408,362 |
| | Principal Amount (000 s omitted) | Value |
| Security | | |
| Transportation (continued) | | |
| Los Angeles Department of Airports, (Los Angeles International Airport), (AMT), 5.00%, 5/15/41 | \$ 1,500 | \$ 1,688,835 |
| Los Angeles Department of Airports, (Los Angeles International Airport), (AMT), 5.375%, 5/15/30 | 1,500 | 1,633,005 |
| San Francisco City and County Airport Commission, (San Francisco International Airport), 5.00%, 5/1/35 | 2,760 | 3,090,759 |
| San Joaquin Hills Transportation Corridor Agency, 5.00%, 1/15/34 | 2,265 | 2,476,483 |

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\$ 14,468,804

Water and Sewer 1.9%

California Department of Water Resources, 5.00%, 12/1/29
San Mateo, Sewer Revenue, 5.00%, 8/1/36

\$ 25 \$ 27,561
1,700 1,900,413

\$ 1,927,974

Total Tax-Exempt Municipal Securities 157.3%
(identified cost \$146,898,843)

\$ 160,033,218

Taxable Municipal Securities 1.8%

| Security | Principal Amount (000 s omitted) | Value |
|--|--|---------------------|
| Hospital 1.8% | | |
| California Statewide Communities Development Authority, (Loma Linda University Medical Center), 6.00%, 12/1/24 | \$ 1,750 | \$ 1,872,343 |
| Total Taxable Municipal Securities 1.8% (identified cost \$1,750,000) | | |
| | | \$ 1,872,343 |

Eaton Vance

California Municipal Income Trust

November 30, 2015

Portfolio of Investments continued

Corporate Bonds & Notes 0.7%

| Security | Principal Amount (000 s omitted) | Value |
|---|--|-----------------|
| Hospital 0.7% | | |
| Dignity Health, 3.812%, 11/1/24 | \$ 720 | \$ 737,605 |
| | | |
| Total Corporate Bonds & Notes 0.7% | | |
| (identified cost \$720,000) | | \$ 737,605 |
| | | |
| Total Investments 159.8% | | |
| (identified cost \$149,368,843) | | \$ 162,643,166 |
| | | |
| Auction Preferred Shares Plus Cumulative Unpaid Dividends (49.1)% | | \$ (49,975,548) |
| | | |
| Other Assets, Less Liabilities (10.7)% | | \$ (10,935,521) |
| | | |
| Net Assets Applicable to Common Shares 100.0% | | \$ 101,732,097 |

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

The Trust invests primarily in debt securities issued by California municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at November 30, 2015, 30.0% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution or financial guaranty assurance agency ranged from 0.4% to 15.3% of total investments.

(1) Security represents the municipal bond held by a trust that issues residual interest bonds (see Note 1H).

(2) Security (or a portion thereof) has been pledged as collateral for residual interest bond transactions. The aggregate value of such collateral is \$2,003,485.

(3) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be sold in certain transactions in reliance on an exemption from registration (normally to qualified institutional buyers). At November 30, 2015, the aggregate value of these securities is

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\$1,574,477 or 1.5% of the Trust's net assets applicable to common shares.

Futures Contracts

| Description | Contracts | Position | Expiration Month/Year | Aggregate Cost | Value | Net Unrealized Depreciation |
|------------------------------|-----------|----------|--------------------------|-------------------|----------------|--------------------------------|
| Interest Rate Futures | | | | | | |
| U.S. 10-Year Treasury Note | 38 | Short | Mar-16 | \$ (4,798,319) | \$ (4,804,625) | \$ (6,306) |
| U.S. Long Treasury Bond | 29 | Short | Mar-16 | (4,453,711) | (4,466,000) | (12,289) |
| | | | | | | \$ (18,595) |

Abbreviations:

| | |
|-------|--|
| AGC | Assured Guaranty Corp. |
| AGM | Assured Guaranty Municipal Corp. |
| AMBAC | AMBAC Financial Group, Inc. |
| AMT | Interest earned from these securities may be considered a tax preference item for purposes of the Federal Alternative Minimum Tax. |
| BAM | Build America Mutual Assurance Co. |
| BHAC | Berkshire Hathaway Assurance Corp. |
| CIFG | CIFG Assurance North America, Inc. |
| NPFG | National Public Finance Guaranty Corp. |

Eaton Vance

Massachusetts Municipal Income Trust

November 30, 2015

Portfolio of Investments

Tax-Exempt Municipal Securities 149.3%

| Security | Principal Amount (000 s omitted) | Value |
|--|--|----------------------|
| Bond Bank 6.0% | | |
| Massachusetts Water Pollution Abatement Trust, 5.25%, 8/1/33 | \$ 910 | \$ 1,187,714 |
| Massachusetts Water Pollution Abatement Trust, 5.25%, 8/1/34 | 990 | 1,299,909 |
| | | \$ 2,487,623 |
| Education 24.3% | | |
| Massachusetts Development Finance Agency, (Dexter Southfield), 5.00%, 5/1/34 | \$ 1,665 | \$ 1,845,553 |
| Massachusetts Development Finance Agency, (Milton Academy), 5.00%, 9/1/35 | 1,080 | 1,225,800 |
| Massachusetts Development Finance Agency, (Northeastern University), 5.00%, 3/1/33 | 770 | 873,973 |
| Massachusetts Health and Educational Facilities Authority, (Berklee College of Music), 5.00%, 10/1/32 | 1,500 | 1,601,340 |
| Massachusetts Health and Educational Facilities Authority, (Boston College), 5.50%, 6/1/35 | 1,640 | 2,184,103 |
| Massachusetts Health and Educational Facilities Authority, (Northeastern University), 5.00%, 10/1/35 | 1,350 | 1,522,300 |
| University of Massachusetts Building Authority, 5.00%, 11/1/39 | 750 | 843,083 |
| | | \$ 10,096,152 |
| Escrowed / Prerefunded 9.4% | | |
| Massachusetts Bay Transportation Authority, Prerefunded to 7/1/18, 5.25%, 7/1/34 | \$ 40 | \$ 44,432 |
| Massachusetts Development Finance Agency, (New England Conservatory of Music), Prerefunded to 7/1/18, 5.25%, 7/1/38 | 625 | 693,575 |
| Massachusetts Development Finance Agency, (Partners HealthCare System), Prerefunded to 7/1/17, 5.00%, 7/1/32 | 1,055 | 1,128,597 |
| Massachusetts Health and Educational Facilities Authority, (Massachusetts Institute of Technology), Prerefunded to 7/1/17, 5.00%, 7/1/38 | 415 | 443,539 |
| Massachusetts Health and Educational Facilities Authority, (Tufts University), Prerefunded to 8/15/18, 5.375%, 8/15/38 | 1,420 | 1,589,733 |
| | | \$ 3,899,876 |
| General Obligations 12.4% | | |
| Boston, 4.00%, 4/1/24 | \$ 300 | \$ 332,946 |
| Danvers, 5.25%, 7/1/36 | 885 | 1,046,309 |
| Lexington, 4.00%, 2/1/23 | 355 | 411,111 |
| Newton, 5.00%, 4/1/36 | 750 | 840,113 |
| Plymouth, 5.00%, 5/1/31 | 345 | 399,058 |
| Plymouth, 5.00%, 5/1/32 | 315 | 364,357 |
| Wayland, 5.00%, 2/1/33 | 510 | 590,677 |
| Wayland, 5.00%, 2/1/36 | 770 | 889,481 |
| Winchester, 5.00%, 4/15/36 | 245 | 283,281 |

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\$ 5,157,333

| Security | Principal Amount (000 s omitted) | Value |
|---|--|----------------------|
| Hospital 28.0% | | |
| Massachusetts Development Finance Agency, (Berkshire Health Systems), 5.00%, 10/1/31 | \$ 1,000 | \$ 1,098,160 |
| Massachusetts Development Finance Agency, (CareGroup), 5.00%, 7/1/25 | 600 | 710,304 |
| Massachusetts Development Finance Agency, (CareGroup), 5.00%, 7/1/33 | 180 | 201,744 |
| Massachusetts Development Finance Agency, (Children s Hospital), 5.00%, 10/1/31 | 525 | 610,822 |
| Massachusetts Development Finance Agency, (Lahey Health System Obligated Group), 5.00%, 8/15/40 | 1,250 | 1,402,600 |
| Massachusetts Development Finance Agency, (Tufts Medical Center), 7.25%, 1/1/32 | 600 | 724,308 |
| Massachusetts Development Finance Agency, (UMass Memorial), 5.50%, 7/1/31 | 555 | 614,568 |
| Massachusetts Health and Educational Facilities Authority, (Baystate Medical Center, Inc.), 5.75%, 7/1/36 | 1,210 | 1,358,201 |
| Massachusetts Health and Educational Facilities Authority, (Children s Hospital), 5.25%, 12/1/39 | 500 | 561,440 |
| Massachusetts Health and Educational Facilities Authority, (Dana-Farber Cancer Institute), 5.00%, 12/1/37 | 1,135 | 1,234,801 |
| Massachusetts Health and Educational Facilities Authority, (Lowell General Hospital), 5.125%, 7/1/35 | 970 | 1,041,111 |
| Massachusetts Health and Educational Facilities Authority, (Partners HealthCare System), 5.00%, 7/1/32 | 945 | 1,000,944 |
| Massachusetts Health and Educational Facilities Authority, (South Shore Hospital), 5.75%, 7/1/29 | 675 | 677,774 |
| Massachusetts Health and Educational Facilities Authority, (Southcoast Health System), 5.00%, 7/1/29 | 350 | 381,083 |
| | | \$ 11,617,860 |
| Housing 5.1% | | |
| Massachusetts Housing Finance Agency, (AMT), 4.75%, 12/1/48 | \$ 2,100 | \$ 2,104,074 |
| | | \$ 2,104,074 |
| Industrial Development Revenue 2.0% | | |
| Massachusetts Development Finance Agency, (Covanta Energy), (AMT), 4.875%, 11/1/27 ⁽¹⁾ | \$ 800 | \$ 806,384 |
| | | \$ 806,384 |
| Insured Education 7.3% | | |
| Massachusetts College Building Authority, (XLCA), 5.50%, 5/1/39 | \$ 1,000 | \$ 1,274,790 |
| Massachusetts Development Finance Agency, (College of the Holy Cross), (AMBAC), 5.25%, 9/1/32 ⁽²⁾⁽³⁾ | 1,365 | 1,753,083 |
| | | \$ 3,027,873 |

Eaton Vance

Massachusetts Municipal Income Trust

November 30, 2015

Portfolio of Investments continued

| Security | Principal Amount (000 s omitted) | Value |
|---|--|--|
| Insured Electric Utilities 1.3% Puerto Rico Electric Power Authority, (NPF), 5.25%, 7/1/29 | \$ 550 | \$ 527,538 |
| | | \$ 527,538 |
| Insured General Obligations 3.1% Massachusetts, (AMBAC), 5.50%, 8/1/30 | \$ 1,000 | \$ 1,300,430 |
| | | \$ 1,300,430 |
| Insured Hospital 0.9% Massachusetts Health and Educational Facilities Authority, (Cape Cod Healthcare), (AGC), 5.00%, 11/15/25 | \$ 335 | \$ 379,381 |
| | | \$ 379,381 |
| Insured Other Revenue 1.8% Massachusetts Development Finance Agency, (WGBH Educational Foundation), (AMBAC), 5.75%, 1/1/42 | \$ 590 | \$ 732,568 |
| | | \$ 732,568 |
| Insured Special Tax Revenue 12.9% Martha's Vineyard Land Bank, (BAM), 5.00%, 5/1/25 Martha's Vineyard Land Bank, (BAM), 5.00%, 5/1/28 Massachusetts, Special Obligation, Dedicated Tax Revenue, (NPF), 5.50%, 1/1/29 Massachusetts School Building Authority, Dedicated Sales Tax Revenue, (AMBAC), 5.00%, 8/15/37 ⁽²⁾ Puerto Rico Sales Tax Financing Corp., (NPF), 0.00%, 8/1/45 | \$ 900 1,195 1,000 1,340 1,105 | \$ 1,093,068 1,402,595 1,273,890 1,422,960 164,446 |
| | | \$ 5,356,959 |
| Insured Student Loan 2.1% Massachusetts Educational Financing Authority, (AGC), (AMT), 6.35%, 1/1/30 Massachusetts Educational Financing Authority, (AMBAC), (AMT), 4.70%, 1/1/33 | \$ 235 615 | \$ 247,201 620,289 |
| | | \$ 867,490 |

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| | |
|--|--|
| <p>Insured Transportation 0.8% Massachusetts Port Authority, (Bosfuel Project), (NPF), (AMT), 5.00%, 7/1/32</p> | \$ 315 \$ 329,326 |
| | \$ 329,326 |
| | |
| <p>Other Revenue 2.7% Massachusetts Health and Educational Facilities Authority, (Isabella Stewart Gardner Museum), 5.00%, 5/1/22</p> | \$ 500 \$ 558,720 |
| <p>Security</p> | Principal Amount (000 s omitted) Value |
| <p>Other Revenue (continued) Massachusetts Health and Educational Facilities Authority, (Isabella Stewart Gardner Museum), 5.00%, 5/1/25</p> | \$ 505 \$ 563,408 |
| | \$ 1,122,128 |
| | |
| <p>Senior Living / Life Care 1.8% Massachusetts Development Finance Agency, (Carleton-Willard Village), 5.625%, 12/1/30 Massachusetts Development Finance Agency, (VOA Concord Assisted Living, Inc.), 5.125%, 11/1/27⁽¹⁾ Massachusetts Development Finance Agency, (VOA Concord Assisted Living, Inc.), 5.20%, 11/1/41⁽¹⁾</p> | \$ 125 \$ 140,095 140 140,781 475 469,780 |
| | \$ 750,656 |
| | |
| <p>Special Tax Revenue 8.5% Massachusetts Bay Transportation Authority, 5.25%, 7/1/34 Massachusetts Bay Transportation Authority, Sales Tax Revenue, 0.00%, 7/1/31 Massachusetts Bay Transportation Authority, Sales Tax Revenue, 0.00%, 7/1/34 Virgin Islands Public Finance Authority, 6.75%, 10/1/37</p> | \$ 100 \$ 110,161 1,665 824,525 5,195 2,223,148 335 377,605 |
| | \$ 3,535,439 |
| | |
| <p>Transportation 10.7% Massachusetts Department of Transportation, (Metropolitan Highway System), 5.00%, 1/1/37 Massachusetts Port Authority, 5.00%, 7/1/28 Massachusetts Port Authority, 5.00%, 7/1/34 Massachusetts Port Authority, 5.00%, 7/1/45</p> | \$ 1,500 \$ 1,673,820 500 570,600 670 757,817 1,250 1,438,913 |
| | \$ 4,441,150 |
| | |
| <p>Water and Sewer 8.2% Boston Water and Sewer Commission, 5.00%, 11/1/29 Boston Water and Sewer Commission, 5.00%, 11/1/31 Boston Water and Sewer Commission, Prerefunded to 11/1/19, 5.00%, 11/1/26 Massachusetts Water Resources Authority, 5.00%, 8/1/28</p> | \$ 495 \$ 560,498 225 254,039 1,005 1,155,006 1,195 1,407,316 |
| | \$ 3,376,859 |
| | |
| <p>Total Tax-Exempt Municipal Securities 149.3% (identified cost \$56,558,490)</p> | \$ 61,917,099 |

Eaton Vance

Massachusetts Municipal Income Trust

November 30, 2015

Portfolio of Investments continued

Taxable Municipal Securities 1.8%

| Security | Principal Amount (000 s omitted) | Value |
|---|--|------------------------|
| Student Loan 1.8% Massachusetts Educational Financing Authority, 4.70%, 1/1/30 | \$ 750 | \$ 742,050 |
| Total Taxable Municipal Securities 1.8% (identified cost \$734,987) | | \$ 742,050 |
| Total Investments 151.1% (identified cost \$57,293,477) | | \$ 62,659,149 |
| Auction Preferred Shares Plus Cumulative Unpaid Dividends (48.3)% | | \$ (20,050,593) |
| Other Assets, Less Liabilities (2.8)% | | \$ (1,130,391) |
| Net Assets Applicable to Common Shares 100.0% | | \$ 41,478,165 |

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

The Trust invests primarily in debt securities issued by Massachusetts municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at November 30, 2015, 20.0% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution or financial guaranty assurance agency ranged from 1.0% to 9.3% of total investments.

(1) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be sold in certain transactions in reliance on an exemption from registration (normally to qualified institutional buyers). At November 30, 2015, the aggregate value of these securities is \$1,416,945 or 3.4% of the Trust's net assets applicable to common shares.

(2) Security represents the municipal bond held by a trust that issues residual interest bonds (see Note 1H).

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⁽³⁾ Security (or a portion thereof) has been pledged as collateral for residual interest bond transactions. The aggregate value of such collateral is \$843,083.

Futures Contracts

| Description | Contracts | Position | Expiration Month/Year | Aggregate Cost | Value | Net Unrealized Depreciation |
|------------------------------|-----------|----------|--------------------------|-------------------|----------------|--------------------------------|
| Interest Rate Futures | | | | | | |
| U.S. Long Treasury Bond | 23 | Short | Mar-16 | \$ (3,532,254) | \$ (3,542,000) | \$ (9,746) |
| | | | | | | \$ (9,746) |

Abbreviations:

| | |
|-------|--|
| AGC | Assured Guaranty Corp. |
| AMBAC | AMBAC Financial Group, Inc. |
| AMT | Interest earned from these securities may be considered a tax preference item for purposes of the Federal Alternative Minimum Tax. |
| BAM | Build America Mutual Assurance Co. |
| NPFG | National Public Finance Guaranty Corp. |
| XLCA | XL Capital Assurance, Inc. |

Eaton Vance

Michigan Municipal Income Trust

November 30, 2015

Portfolio of Investments

Tax-Exempt Investments 154.1%

| Security | Principal Amount (000 s omitted) | Value |
|---|---|---------------------|
| Bond Bank 2.3% | | |
| Michigan Municipal Bond Authority, 5.00%, 10/1/29 | \$ 600 | \$ 672,858 |
| | | \$ 672,858 |
| Education 7.0% | | |
| Michigan State University, 5.00%, 2/15/40 | \$ 1,000 | \$ 1,115,620 |
| Oakland University, 5.00%, 3/1/42 | 500 | 552,400 |
| Wayne State University, 5.00%, 11/15/40 | 370 | 413,704 |
| | | \$ 2,081,724 |
| Electric Utilities 9.2% | | |
| Holland, Electric Utility System, 5.00%, 7/1/39 | \$ 1,135 | \$ 1,295,319 |
| Lansing Board of Water and Light, 5.50%, 7/1/41 | 500 | 589,590 |
| Michigan Public Power Agency, 5.00%, 1/1/43 | 800 | 853,488 |
| | | \$ 2,738,397 |
| Escrowed / Prerefunded 5.7% | | |
| Grand Valley State University, Prerefunded to 12/1/16, 5.625%, 12/1/29 | \$ 525 | \$ 552,352 |
| Grand Valley State University, Prerefunded to 12/1/16, 5.75%, 12/1/34 | 525 | 553,009 |
| Michigan Hospital Finance Authority, (MidMichigan Obligated Group), Prerefunded to 6/1/19, 6.125%, 6/1/39 | 500 | 586,605 |
| | | \$ 1,691,966 |
| General Obligations 28.0% | | |
| Ann Arbor Public Schools, 4.50%, 5/1/24 | \$ 350 | \$ 373,027 |
| Comstock Park Public Schools, 5.125%, 5/1/31 | 275 | 305,767 |
| Comstock Park Public Schools, 5.25%, 5/1/33 | 220 | 244,235 |
| East Grand Rapids Public Schools, 5.00%, 5/1/39 | 435 | 484,229 |
| Jenison Public Schools, 5.00%, 5/1/28 | 500 | 556,630 |
| Jenison Public Schools, 5.00%, 5/1/30 | 500 | 553,355 |
| Kent County, 5.00%, 1/1/25 | 1,500 | 1,654,860 |
| Kent County, (AMT), 5.00%, 1/1/28 | 1,000 | 1,143,580 |

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| | | |
|---|-------|-----------|
| Lansing Community College, 5.00%, 5/1/30 | 1,005 | 1,163,056 |
| Michigan, 5.50%, 11/1/25 | 270 | 303,944 |
| Walled Lake Consolidated School District, 5.00%, 5/1/34 | 365 | 415,009 |
| Watervliet Public Schools, 5.00%, 5/1/38 | 1,000 | 1,114,720 |

\$ 8,312,412

| Security | Principal Amount (000 s omitted) | Value |
|--|---|---------------------|
| Hospital 24.4% | | |
| Grand Traverse County Hospital Finance Authority, (Munson Healthcare), 5.00%, 7/1/47 | \$ 1,000 | \$ 1,084,510 |
| Michigan Finance Authority, (McLaren Health Care), 5.00%, 6/1/35 | 250 | 276,540 |
| Michigan Finance Authority, (Oakwood Obligated Group), 5.00%, 11/1/32 | 500 | 552,350 |
| Michigan Finance Authority, (Trinity Health Corp.), 5.00%, 12/1/27 | 990 | 1,124,363 |
| Michigan Finance Authority, (Trinity Health Corp.), Prerefunded to 12/1/20, 5.00%, 12/1/27 | 10 | 11,779 |
| Michigan Hospital Finance Authority, (Henry Ford Health System), 5.00%, 11/15/38 | 250 | 258,195 |
| Michigan Hospital Finance Authority, (Henry Ford Health System), 5.25%, 11/15/46 | 1,000 | 1,037,250 |
| Monroe County Hospital Finance Authority, (Mercy Memorial Hospital Corp.), 5.375%, 6/1/26 | 425 | 430,517 |
| Royal Oak Hospital Finance Authority, (William Beaumont Hospital), 5.00%, 9/1/39 | 1,250 | 1,371,575 |
| Saginaw Hospital Finance Authority, (Covenant Medical Center, Inc.), 5.00%, 7/1/30 | 1,000 | 1,100,830 |
| | | \$ 7,247,909 |

| | | |
|--|--------|-------------------|
| Housing 0.5% | | |
| Michigan Housing Development Authority, 4.60%, 12/1/26 | \$ 135 | \$ 139,874 |
| | | \$ 139,874 |

| | | |
|---|--------|-------------------|
| Industrial Development Revenue 2.5% | | |
| Detroit Local Development Finance Authority, (Chrysler Corp.), 5.375%, 5/1/21 | \$ 750 | \$ 745,207 |
| | | \$ 745,207 |

| | | |
|---|--------|---------------------|
| Insured Education 5.0% | | |
| Ferris State University, (AGC), 5.125%, 10/1/33 | \$ 570 | \$ 621,539 |
| Ferris State University, (AGC), 5.25%, 10/1/38 | 500 | 546,930 |
| Wayne State University, (AGM), 5.00%, 11/15/35 | 300 | 327,591 |
| | | \$ 1,496,060 |

| | | |
|--|--------|-------------------|
| Insured Electric Utilities 3.3% | | |
| Puerto Rico Electric Power Authority, (NPFPG), 5.25%, 7/1/29 | \$ 630 | \$ 604,271 |
| Puerto Rico Electric Power Authority, (NPFPG), 5.25%, 7/1/32 | 250 | 236,100 |
| Puerto Rico Electric Power Authority, (NPFPG), 5.25%, 7/1/34 | 155 | 144,621 |
| | | \$ 984,992 |

Eaton Vance

Michigan Municipal Income Trust

November 30, 2015

Portfolio of Investments continued

| Security | Principal Amount (000 s omitted) | Value |
|--|--|---------------------|
| Insured Escrowed / Prerefunded 3.0% | | |
| Michigan Building Authority, (AGM), (FGIC), Prerefunded to 10/15/16, 0.00%, 10/15/29 | \$ 555 | \$ 290,559 |
| Michigan Building Authority, (NPF), Prerefunded to 10/15/16, 0.00%, 10/15/30 | 1,190 | 592,584 |
| | | \$ 883,143 |
| Insured General Obligations 28.4% | | |
| Battle Creek School District, (AGM), 5.00%, 5/1/37 | \$ 1,105 | \$ 1,159,278 |
| Bay City Brownfield Redevelopment Authority, (BAM), 5.375%, 10/1/38 | 500 | 553,270 |
| Byron Center Public Schools, (AGM), 3.75%, 5/1/26 | 150 | 157,265 |
| Byron Center Public Schools, (AGM), 4.00%, 5/1/28 | 240 | 252,038 |
| Detroit School District, (AGM), 5.25%, 5/1/32 | 300 | 354,789 |
| Hartland Consolidated Schools, (AGM), 5.25%, 5/1/29 | 1,000 | 1,152,240 |
| Livonia Public Schools, (AGM), 5.00%, 5/1/43 | 910 | 1,009,154 |
| South Haven Public Schools, (AGM), 5.00%, 5/1/40 | 500 | 562,720 |
| South Haven Public Schools, (BAM), 5.00%, 5/1/41 | 1,200 | 1,333,944 |
| Van Dyke Public Schools, (AGM), 5.00%, 5/1/38 | 1,250 | 1,345,412 |
| Westland Tax Increment Finance Authority, (BAM), 5.25%, 4/1/34 | 500 | 546,345 |
| | | \$ 8,426,455 |
| Insured Lease Revenue / Certificates of Participation 3.5% | | |
| Michigan Building Authority, (AGM), (FGIC), 0.00%, 10/15/29 | \$ 445 | \$ 230,394 |
| Michigan Building Authority, (NPF), 0.00%, 10/15/30 | 1,610 | 791,959 |
| | | \$ 1,022,353 |
| Insured Special Tax Revenue 0.5% | | |
| Puerto Rico Sales Tax Financing Corp., (NPF), 0.00%, 8/1/45 | \$ 895 | \$ 133,194 |
| | | \$ 133,194 |
| Insured Transportation 3.7% | | |
| Wayne County Airport Authority, (AGC), (AMT), 5.375%, 12/1/32 | \$ 1,000 | \$ 1,100,670 |
| | | \$ 1,100,670 |

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Insured Water and Sewer 7.2%

| | | | |
|--|----|-------|------------|
| Detroit, Sewage Disposal System, (AGC), (FGIC), 5.00%, 7/1/36 | \$ | 560 | \$ 566,345 |
| Grand Rapids, Water Supply System, (AGC), 5.10%, 1/1/39 | | 1,000 | 1,097,350 |
| Puerto Rico Aqueduct and Sewer Authority, (AGC), 5.00%, 7/1/28 | | 475 | 475,266 |

\$ 2,138,961

| | | Principal Amount | Value |
|-----------------|--|-----------------------------|--------------|
| Security | | (000 s omitted) | |

Lease Revenue / Certificates of Participation 3.5%

| | | | |
|---|----|-------|--------------|
| Michigan Strategic Fund, (Facility for Rare Isotope Beams), 4.00%, 3/1/30 | \$ | 1,000 | \$ 1,050,910 |
|---|----|-------|--------------|

\$ 1,050,910

Special Tax Revenue 5.2%

| | | | |
|---|----|-------|------------|
| Guam, Limited Obligation Bonds, 5.625%, 12/1/29 | \$ | 115 | \$ 127,313 |
| Guam, Limited Obligation Bonds, 5.75%, 12/1/34 | | 125 | 138,721 |
| Michigan Trunk Line Fund, 5.00%, 11/15/36 | | 1,000 | 1,145,250 |
| Virgin Islands Public Finance Authority, 6.75%, 10/1/37 | | 110 | 123,990 |

\$ 1,535,274

Water and Sewer 11.2%

| | | | |
|---|----|-------|------------|
| Detroit, Water Supply System, 5.25%, 7/1/41 | \$ | 750 | \$ 808,155 |
| Grand Rapids, Sanitary Sewer System, 5.00%, 1/1/28 | | 735 | 927,386 |
| Michigan Finance Authority, (Detroit Water and Sewerage Department), (AMT), 5.00%, 7/1/44 | | 1,250 | 1,309,175 |
| Port Huron, Water Supply System, 5.25%, 10/1/31 | | 250 | 273,593 |

\$ 3,318,309

Total Tax-Exempt Investments 154.1%
(identified cost \$42,478,350)

\$ 45,720,668

Auction Preferred Shares Plus Cumulative Unpaid Dividends (59.0)%

\$ (17,500,257)

Other Assets, Less Liabilities 4.9%

\$ 1,456,866

Net Assets Applicable to Common Shares 100.0%

\$ 29,677,277

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

The Trust invests primarily in debt securities issued by Michigan municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at November 30, 2015, 35.4% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution or financial guaranty assurance agency ranged from 2.4% to 15.0% of total investments.

Abbreviations:

| | |
|------|--|
| AGC | Assured Guaranty Corp. |
| AGM | Assured Guaranty Municipal Corp. |
| AMT | Interest earned from these securities may be considered a tax preference item for purposes of the Federal Alternative Minimum Tax. |
| BAM | Build America Mutual Assurance Co. |
| FGIC | Financial Guaranty Insurance Company |

NPFG National Public Finance Guaranty Corp.

Eaton Vance

New Jersey Municipal Income Trust

November 30, 2015

Portfolio of Investments

Tax-Exempt Municipal Securities 154.2%

| Security | Principal Amount (000 s omitted) | Value |
|--|---|----------------------|
| Education 22.3% | | |
| Camden County Improvement Authority, (Rowan University School of Osteopathic Medicine), 5.00%, 12/1/32 | \$ 1,270 | \$ 1,434,097 |
| New Jersey Educational Facilities Authority, (Kean University), 5.50%, 9/1/36 | 1,730 | 1,944,468 |
| New Jersey Educational Facilities Authority, (Montclair State University), 5.00%, 7/1/33 | 620 | 700,705 |
| New Jersey Educational Facilities Authority, (Montclair State University), 5.00%, 7/1/34 | 380 | 428,553 |
| New Jersey Educational Facilities Authority, (Ramapo College), 5.00%, 7/1/37 | 640 | 699,558 |
| New Jersey Educational Facilities Authority, (Ramapo College), 5.00%, 7/1/40 | 1,230 | 1,358,018 |
| New Jersey Educational Facilities Authority, (Stevens Institute of Technology), 5.00%, 7/1/27 | 1,650 | 1,722,930 |
| New Jersey Educational Facilities Authority, (University of Medicine and Dentistry), Prerefunded to 6/1/19, 7.50%, 12/1/32 | 965 | 1,171,317 |
| New Jersey Institute of Technology, 5.00%, 7/1/42 | 1,295 | 1,430,781 |
| Rutgers State University, 5.00%, 5/1/33 | 1,000 | 1,145,000 |
| Rutgers State University, 5.00%, 5/1/39 | 1,900 | 2,109,456 |
| | | \$ 14,144,883 |
| Escrowed / Prerefunded 3.0% | | |
| New Jersey Economic Development Authority, (Seabrook Village), Prerefunded to 11/15/16, 5.25%, 11/15/36 | \$ 815 | \$ 851,659 |
| New Jersey Health Care Facilities Financing Authority, (Chilton Memorial Hospital), Prerefunded to 7/1/19, 5.75%, 7/1/39 | 915 | 1,062,617 |
| | | \$ 1,914,276 |
| General Obligations 6.6% | | |
| Monmouth County Improvement Authority, 5.00%, 1/15/28 | \$ 1,850 | \$ 2,125,613 |
| Monmouth County Improvement Authority, 5.00%, 1/15/30 | 1,795 | 2,040,089 |
| | | \$ 4,165,702 |
| Hospital 18.2% | | |
| Camden County Improvement Authority (Cooper Health System), 5.75%, 2/15/42 | \$ 650 | \$ 736,450 |
| New Jersey Health Care Facilities Financing Authority, (AHS Hospital Corp.), 5.00%, 7/1/27 | 2,290 | 2,475,238 |
| New Jersey Health Care Facilities Financing Authority, (Atlanticare Regional Medical Center), 5.00%, 7/1/37 | 2,090 | 2,182,357 |
| New Jersey Health Care Facilities Financing Authority, (Barnabas Health Obligated Group), 4.25%, 7/1/44 | 750 | 763,215 |
| | Principal Amount (000 s omitted) | Value |
| Security | | |

Hospital (continued)

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| | | | | |
|--|----|-------|--|------------|
| New Jersey Health Care Facilities Financing Authority, (Meridian Health System), 5.00%, 7/1/26 | \$ | 265 | | \$ 307,617 |
| New Jersey Health Care Facilities Financing Authority, (Palisades Medical Center), 5.25%, 7/1/31 | | 250 | | 275,160 |
| New Jersey Health Care Facilities Financing Authority, (Robert Wood Johnson University Hospital), 5.00%, 7/1/31 | | 1,000 | | 1,103,470 |
| New Jersey Health Care Facilities Financing Authority, (South Jersey Hospital), 5.00%, 7/1/46 | | 2,380 | | 2,412,368 |
| New Jersey Health Care Facilities Financing Authority, (South Jersey Hospital), Prerefunded to 7/1/16, 5.00%, 7/1/46 | | 60 | | 61,587 |
| New Jersey Health Care Facilities Financing Authority, (Virtua Health), 5.75%, 7/1/33 | | 1,075 | | 1,212,622 |

\$ 11,530,084

Housing 1.4%

| | | | | |
|--|----|-----|--|------------|
| New Jersey Housing and Mortgage Finance Agency, (Single Family Housing), (AMT), 4.70%, 10/1/37 | \$ | 415 | | \$ 419,233 |
| New Jersey Housing and Mortgage Finance Agency, (Single Family Housing), (AMT), 5.00%, 10/1/37 | | 480 | | 486,432 |

\$ 905,665

Industrial Development Revenue 7.7%

| | | | | |
|---|----|-------|--|--------------|
| Essex County Improvement Authority, (Covanta), (AMT), 5.25%, 7/1/45 ⁽¹⁾ | \$ | 1,085 | | \$ 1,117,800 |
| New Jersey Economic Development Authority, (Continental Airlines), (AMT), 5.125%, 9/15/23 | | 50 | | 54,782 |
| New Jersey Economic Development Authority, (Continental Airlines), (AMT), 5.25%, 9/15/29 | | 135 | | 147,473 |
| New Jersey Economic Development Authority, (Continental Airlines), (AMT), 5.50%, 6/1/33 | | 750 | | 825,697 |
| New Jersey Economic Development Authority, (New Jersey-American Water Co., Inc.), (AMT), 5.10%, 6/1/23 | | 220 | | 245,544 |
| New Jersey Economic Development Authority, (New Jersey-American Water Co., Inc.), (AMT), 5.70%, 10/1/39 | | 2,235 | | 2,528,500 |

\$ 4,919,796

Insured Electric Utilities 1.8%

| | | | | |
|--|----|-----|--|------------|
| Puerto Rico Electric Power Authority, (NPFPG), 5.25%, 7/1/29 | \$ | 135 | | \$ 129,487 |
| Puerto Rico Electric Power Authority, (NPFPG), 5.25%, 7/1/34 | | 490 | | 457,190 |
| Puerto Rico Electric Power Authority, (NPFPG), 5.25%, 7/1/35 | | 595 | | 552,683 |

\$ 1,139,360

Insured Escrowed / Prerefunded 4.0%

| | | | | |
|--|----|-------|--|--------------|
| Lakewood Township, (AGC), Prerefunded to 11/1/18, 5.75%, 11/1/31 | \$ | 1,240 | | \$ 1,409,992 |
|--|----|-------|--|--------------|

Eaton Vance

New Jersey Municipal Income Trust

November 30, 2015

Portfolio of Investments continued

| Security | Principal Amount (000 s omitted) | Value |
|--|--|---------------------|
| Insured Escrowed / Prerefunded (continued) | | |
| New Jersey Economic Development Authority, (School Facilities Construction), (AGC), Prerefunded to 12/15/18, 5.50%, 12/15/34 | \$ 970 | \$ 1,100,028 |
| | | \$ 2,510,020 |
| Insured Gas Utilities 5.6% | | |
| New Jersey Economic Development Authority, (New Jersey Natural Gas Co.), (NPGF), (AMT), 4.90% to 10/1/25 (Put Date), 10/1/40 | \$ 3,540 | \$ 3,553,487 |
| | | \$ 3,553,487 |
| Insured General Obligations 4.9% | | |
| Hudson County Improvement Authority, (Harrison Parking), (AGC), 5.25%, 1/1/39 | \$ 1,015 | \$ 1,118,358 |
| Irvington Township, (AGM), 5.00%, 7/15/31 | 1,000 | 1,130,670 |
| Paterson, (BAM), 5.00%, 1/15/26 | 750 | 831,285 |
| | | \$ 3,080,313 |
| Insured Hospital 3.9% | | |
| New Jersey Health Care Facilities Financing Authority, (Meridian Health System), Series II, (AGC), 5.00%, 7/1/38 | \$ 375 | \$ 396,398 |
| New Jersey Health Care Facilities Financing Authority, (Meridian Health System), Series V, (AGC), 5.00%, 7/1/38 ⁽²⁾ | 500 | 528,530 |
| New Jersey Health Care Facilities Financing Authority, (Virtua Health), (AGC), 5.50%, 7/1/38 | 1,380 | 1,547,849 |
| | | \$ 2,472,777 |
| Insured Industrial Development Revenue 3.3% | | |
| New Jersey Economic Development Authority, (United Water New Jersey, Inc.), (AMBAC), (AMT), 4.875%, 11/1/25 | \$ 1,940 | \$ 2,071,319 |
| | | \$ 2,071,319 |
| Insured Lease Revenue / Certificates of Participation 3.8% | | |
| New Jersey Economic Development Authority, (School Facilities Construction), (AGC), 5.50%, 12/15/34 | \$ 530 | \$ 581,765 |
| New Jersey Economic Development Authority, (School Facilities Construction), (AGM), 5.00%, 6/15/33 | 640 | 693,619 |
| New Jersey Economic Development Authority, (School Facilities Construction), (NPGF), 5.50%, 9/1/28 | 1,000 | 1,143,950 |
| | | \$ 2,419,334 |

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Insured Special Tax Revenue 13.6%

| | | | |
|--|----|-------|--------------|
| Garden State Preservation Trust, (AGM), 0.00%, 11/1/25 | \$ | 5,250 | \$ 4,071,165 |
| New Jersey Economic Development Authority, (Motor Vehicle Surcharges), (XLCA), 0.00%, 7/1/26 | | 4,300 | 2,919,958 |

Principal Amount

| | | | |
|-----------------|--|------------------------|--------------|
| Security | | (000 s omitted) | Value |
|-----------------|--|------------------------|--------------|

Insured Special Tax Revenue (continued)

| | | | |
|--|----|-------|--------------|
| New Jersey Economic Development Authority, (Motor Vehicle Surcharges), (XLCA), 0.00%, 7/1/27 | \$ | 2,020 | \$ 1,311,202 |
| Puerto Rico Sales Tax Financing Corp., (NPF), 0.00%, 8/1/45 | | 2,020 | 300,617 |

\$ 8,602,942

Insured Student Loan 2.9%

| | | | |
|--|----|-------|--------------|
| New Jersey Higher Education Student Assistance Authority, (AGC), (AMT), 6.125%, 6/1/30 | \$ | 1,700 | \$ 1,830,577 |
|--|----|-------|--------------|

\$ 1,830,577

Insured Transportation 6.6%

| | | | |
|--|----|-------|------------|
| New Jersey Economic Development Authority, (The Goethals Bridge Replacement), (AGM), (AMT), 5.00%, 1/1/31 | \$ | 850 | \$ 941,621 |
| New Jersey Economic Development Authority, (The Goethals Bridge Replacement), (AGM), (AMT), 5.125%, 1/1/39 | | 1,500 | 1,634,475 |
| New Jersey Transportation Trust Fund Authority, (Transportation System), (AMBAC), 0.00%, 12/15/28 | | 2,400 | 1,289,040 |
| South Jersey Transportation Authority, (AGC), 5.50%, 11/1/33 | | 315 | 352,501 |

\$ 4,217,637

Lease Revenue / Certificates of Participation 5.3%

| | | | |
|--|----|-------|--------------|
| New Jersey Economic Development Authority, (School Facilities Construction), 5.25%, 12/15/33 | \$ | 1,100 | \$ 1,138,720 |
| New Jersey Economic Development Authority, (School Facilities Construction), Prerefunded to 6/15/19, 5.25%, 12/15/33 | | 400 | 456,920 |
| New Jersey Health Care Facilities Financing Authority, (Hospital Asset Transformation Program), 5.25%, 10/1/38 | | 1,700 | 1,777,231 |

\$ 3,372,871

Other Revenue 4.0%

| | | | |
|---|----|-------|--------------|
| New Jersey Economic Development Authority, (Duke Farms Foundation), 5.00%, 7/1/48 | \$ | 2,040 | \$ 2,265,338 |
| New Jersey Economic Development Authority, (The Seeing Eye, Inc.), 5.00%, 6/1/32 | | 250 | 282,650 |

\$ 2,547,988

Senior Living / Life Care 3.5%

| | | | |
|--|----|-----|------------|
| New Jersey Economic Development Authority, (Cranes Mill, Inc.), 5.875%, 7/1/28 | \$ | 465 | \$ 484,344 |
| New Jersey Economic Development Authority, (Cranes Mill, Inc.), 6.00%, 7/1/38 | | 770 | 799,291 |
| New Jersey Economic Development Authority, (United Methodist Homes of New Jersey), 4.50%, 7/1/38 | | 700 | 712,817 |
| New Jersey Economic Development Authority, (United Methodist Homes of New Jersey), 5.00%, 7/1/29 | | 215 | 233,006 |

\$ 2,229,458

Eaton Vance

New Jersey Municipal Income Trust

November 30, 2015

Portfolio of Investments continued

| Security | Principal Amount (000 s omitted) | Value |
|---|--|----------------------|
| Special Tax Revenue 2.4% | | |
| New Jersey Economic Development Authority, (Newark Downtown District Management Corp.), 5.125%, 6/15/27 | \$ 100 | \$ 102,841 |
| New Jersey Economic Development Authority, (Newark Downtown District Management Corp.), 5.125%, 6/15/37 | 175 | 178,385 |
| Puerto Rico Sales Tax Financing Corp., 5.00%, 8/1/40 | 750 | 461,707 |
| Puerto Rico Sales Tax Financing Corp., 5.75%, 8/1/37 | 500 | 214,215 |
| Virgin Islands Public Finance Authority, 6.75%, 10/1/37 | 500 | 563,590 |
| | | \$ 1,520,738 |
| Student Loan 4.3% | | |
| New Jersey Higher Education Student Assistance Authority, (AMT), 1.274%, 6/1/36 ⁽²⁾⁽³⁾⁽⁴⁾ | \$ 1,975 | \$ 1,962,743 |
| New Jersey Higher Education Student Assistance Authority, (AMT), 4.75%, 12/1/43 | 740 | 752,787 |
| | | \$ 2,715,530 |
| Transportation 22.8% | | |
| Delaware River Port Authority of Pennsylvania and New Jersey, 5.00%, 1/1/35 | \$ 1,060 | \$ 1,179,303 |
| Delaware River Port Authority of Pennsylvania and New Jersey, 5.00%, 1/1/40 | 1,080 | 1,201,554 |
| New Jersey Transportation Trust Fund Authority, (Transportation System), 5.50%, 6/15/31 | 1,850 | 1,980,980 |
| New Jersey Transportation Trust Fund Authority, (Transportation System), 5.875%, 12/15/38 | 250 | 270,970 |
| New Jersey Transportation Trust Fund Authority, (Transportation System), 6.00%, 12/15/38 | 530 | 581,712 |
| New Jersey Turnpike Authority, 5.25%, 1/1/40 | 3,600 | 3,947,256 |
| Port Authority of New York and New Jersey, (AMT), 5.00%, 10/15/34 | 2,400 | 2,737,032 |
| Port Authority of New York and New Jersey, (AMT), 5.75%, 3/15/35 ⁽²⁾ | 1,995 | 2,172,675 |
| South Jersey Transportation Authority, 5.00%, 11/1/39 | 400 | 425,116 |
| | | \$ 14,496,598 |
| Water and Sewer 2.3% | | |
| North Hudson Sewerage Authority, 5.00%, 6/1/29 | \$ 1,275 | \$ 1,440,699 |
| | | \$ 1,440,699 |
| Total Tax-Exempt Municipal Securities 154.2% | | |
| (identified cost \$90,648,882) | | \$ 97,802,054 |
| Taxable Municipal Securities 1.6% | | |

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| Security | Principal Amount (000 s omitted) | Value |
|---|--|------------------------|
| General Obligations 1.6% | | |
| Atlantic City, 7.50%, 3/1/40 | \$ 1,000 | \$ 1,025,370 |
| | | |
| Total Taxable Municipal Securities 1.6% | | |
| (identified cost \$972,662) | | \$ 1,025,370 |
| | | |
| Total Investments 155.8% | | |
| (identified cost \$91,621,544) | | \$ 98,827,424 |
| | | |
| Auction Preferred Shares Plus Cumulative Unpaid Dividends (52.7)% | | \$ (33,425,367) |
| | | |
| Other Assets, Less Liabilities (3.1)% | | \$ (1,957,232) |
| | | |
| Net Assets Applicable to Common Shares 100.0% | | \$ 63,444,825 |

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

The Trust invests primarily in debt securities issued by New Jersey municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at November 30, 2015, 32.3% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution or financial guaranty assurance agency ranged from 0.8% to 9.0% of total investments.

(1) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be sold in certain transactions in reliance on an exemption from registration (normally to qualified institutional buyers). At November 30, 2015, the aggregate value of these securities is \$1,117,800 or 1.8% of the Trust's net assets applicable to common shares.

(2) Security represents the municipal bond held by a trust that issues residual interest bonds (see Note 1H).

(3) Security (or a portion thereof) has been pledged as collateral for residual interest bond transactions. The aggregate value of such collateral is \$382,743.

(4) Variable rate security. The stated interest rate represents the rate in effect at November 30, 2015.

Eaton Vance

New Jersey Municipal Income Trust

November 30, 2015

Portfolio of Investments continued

Futures Contracts

| Description | Contracts | Position | Expiration Month/Year | Aggregate | | Net Unrealized Depreciation |
|------------------------------|-----------|----------|--------------------------|---------------|----------------|--------------------------------|
| | | | | Cost | Value | |
| Interest Rate Futures | | | | | | |
| U.S. Long Treasury Bond | 30 | Short | Mar-16 | \$(4,607,287) | \$ (4,620,000) | \$ (12,713) |
| | | | | | | \$ (12,713) |

Abbreviations:

| | |
|-------|--|
| AGC | Assured Guaranty Corp. |
| AGM | Assured Guaranty Municipal Corp. |
| AMBAC | AMBAC Financial Group, Inc. |
| AMT | Interest earned from these securities may be considered a tax preference item for purposes of the Federal Alternative Minimum Tax. |
| BAM | Build America Mutual Assurance Co. |
| NPFG | National Public Finance Guaranty Corp. |
| XLCA | XL Capital Assurance, Inc. |

Eaton Vance

New York Municipal Income Trust

November 30, 2015

Portfolio of Investments

Tax-Exempt Investments 160.0%

| Security | Principal Amount (000 s omitted) | Value |
|---|---|----------------------|
| Bond Bank 5.9% | | |
| New York Environmental Facilities Corp., 5.00%, 10/15/39 | \$ 1,730 | \$ 1,959,952 |
| New York Environmental Facilities Corp., (New York City Municipal Water Finance Authority), 5.00%, 6/15/37 ⁽¹⁾ | 2,535 | 2,773,493 |
| | | \$ 4,733,445 |
| Cogeneration 1.2% | | |
| Suffolk County Industrial Development Agency, (Nissequogue Cogeneration Partners Facility), (AMT), 5.50%, 1/1/23 | \$ 990 | \$ 990,158 |
| | | \$ 990,158 |
| Education 27.5% | | |
| Hempstead Local Development Corp., (Adelphi University), 5.00%, 6/1/31 | \$ 310 | \$ 341,732 |
| New York City Cultural Resources Trust, (The Juilliard School), 5.00%, 1/1/34 | 1,490 | 1,644,304 |
| New York City Cultural Resources Trust, (The Juilliard School), 5.00%, 1/1/39 | 325 | 358,657 |
| New York Dormitory Authority, (Brooklyn Law School), 5.75%, 7/1/33 | 510 | 569,762 |
| New York Dormitory Authority, (Columbia University), 5.00%, 7/1/38 | 1,000 | 1,100,380 |
| New York Dormitory Authority, (Columbia University), 5.00%, 10/1/41 | 725 | 843,153 |
| New York Dormitory Authority, (Cornell University), 5.00%, 7/1/34 | 510 | 576,198 |
| New York Dormitory Authority, (Cornell University), 5.00%, 7/1/39 | 2,000 | 2,256,600 |
| New York Dormitory Authority, (Culinary Institute of America), 5.50%, 7/1/33 | 220 | 250,595 |
| New York Dormitory Authority, (Fordham University), 5.50%, 7/1/36 | 1,000 | 1,184,980 |
| New York Dormitory Authority, (Rochester Institute of Technology), Prerefunded to 7/1/18, 6.00%, 7/1/33 | 2,250 | 2,533,702 |
| New York Dormitory Authority, (Rockefeller University), 5.00%, 7/1/40 | 2,500 | 2,796,500 |
| New York Dormitory Authority, (Skidmore College), 5.00%, 7/1/27 | 325 | 372,037 |
| New York Dormitory Authority, (Skidmore College), 5.25%, 7/1/29 | 400 | 468,496 |
| New York Dormitory Authority, (St. Francis College), 5.00%, 10/1/40 | 1,695 | 1,840,923 |
| New York Dormitory Authority, (The New School), 5.50%, 7/1/40 | 2,000 | 2,274,240 |
| Onondaga Civic Development Corp., (Le Moyne College), 5.20%, 7/1/29 | 280 | 300,121 |
| | Principal Amount (000 s omitted) | Value |
| Security | | |
| Education (continued) | | |
| Onondaga Civic Development Corp., (Le Moyne College), 5.375%, 7/1/40 | \$ 735 | \$ 789,353 |
| Onondaga County Cultural Resources Trust, (Syracuse University), 5.00%, 12/1/38 | 1,205 | 1,371,652 |
| | | \$ 21,873,385 |

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Electric Utilities 4.7%

| | | | | |
|--|----|-------|--|---------------------|
| Long Island Power Authority, Electric System Revenue, Prerefunded to 5/1/19, 6.00%, 5/1/33 | \$ | 1,420 | | \$ 1,663,246 |
| Utility Debt Securitization Authority, 5.00%, 12/15/33 | | 1,735 | | 2,042,286 |
| | | | | \$ 3,705,532 |

Escrowed / Prerefunded 5.2%

| | | | | |
|--|----|-------|--|---------------------|
| New York City, Prerefunded to 10/15/18, 6.25%, 10/15/28 | \$ | 955 | | \$ 1,098,298 |
| New York Dormitory Authority, (North Shore-Long Island Jewish Obligated Group), Prerefunded to 11/1/16, 5.00%, 11/1/34 | | 845 | | 881,014 |
| New York Dormitory Authority, (NYU Hospitals Center), Prerefunded to 7/1/17, 5.00%, 7/1/36 | | 750 | | 798,862 |
| New York Dormitory Authority, (NYU Hospitals Center), Prerefunded to 7/1/17, 5.625%, 7/1/37 | | 1,250 | | 1,343,725 |
| | | | | \$ 4,121,899 |

General Obligations 5.9%

| | | | | |
|---|----|-------|--|---------------------|
| New York, 5.00%, 2/15/34 ⁽¹⁾ | \$ | 4,000 | | \$ 4,624,120 |
| New York City, 6.25%, 10/15/28 | | 45 | | 51,607 |
| | | | | \$ 4,675,727 |

Hospital 14.3%

| | | | | |
|---|----|-------|--|------------|
| Dutchess County Local Development Corp., (Health Quest Systems, Inc.), 5.75%, 7/1/30 | \$ | 130 | | \$ 149,168 |
| Dutchess County Local Development Corp., (Health Quest Systems, Inc.), 5.75%, 7/1/40 | | 960 | | 1,081,066 |
| Fulton County Industrial Development Agency, (Nathan Littauer Hospital), 6.00%, 11/1/18 | | 645 | | 646,361 |
| Nassau County Local Economic Assistance Corp., (South Nassau Communities Hospital), 5.00%, 7/1/37 | | 1,000 | | 1,084,770 |
| New York Dormitory Authority, (Mount Sinai Hospital), 5.00%, 7/1/26 | | 1,000 | | 1,135,060 |
| New York Dormitory Authority, (North Shore-Long Island Jewish Obligated Group), 5.00%, 5/1/32 | | 1,000 | | 1,100,640 |
| New York Dormitory Authority, (NYU Hospitals Center), 5.00%, 7/1/36 | | 525 | | 586,047 |
| New York Dormitory Authority, (Orange Regional Medical Center), 6.125%, 12/1/29 | | 415 | | 453,159 |

Eaton Vance

New York Municipal Income Trust

November 30, 2015

Portfolio of Investments continued

| Security | Principal Amount (000 s omitted) | Value |
|--|---|----------------------|
| Hospital (continued) | | |
| New York Dormitory Authority, (Orange Regional Medical Center), 6.25%, 12/1/37 | \$ 835 | \$ 910,367 |
| Oneida County Industrial Development Agency, (St. Elizabeth Medical Center), 5.75%, 12/1/19 | 710 | 711,754 |
| Onondaga Civic Development Corp., (St. Joseph's Hospital Health Center), 4.50%, 7/1/32 | 395 | 400,155 |
| Onondaga Civic Development Corp., (St. Joseph's Hospital Health Center), 5.00%, 7/1/42 | 1,000 | 1,036,840 |
| Saratoga County Industrial Development Agency, (Saratoga Hospital), 5.25%, 12/1/32 | 650 | 688,369 |
| Suffolk County Economic Development Corp., (Catholic Health Services of Long Island Obligated Group), 5.00%, 7/1/28 | 1,250 | 1,384,450 |
| | | \$ 11,368,206 |
| Housing 11.5% | | |
| New York City Housing Development Corp., MFMR, (AMT), 5.20%, 11/1/40 | \$ 2,620 | \$ 2,660,531 |
| New York Housing Finance Agency, 3.80%, 11/1/35 | 650 | 662,318 |
| New York Housing Finance Agency, 5.25%, 11/1/41 | 1,000 | 1,043,440 |
| New York Housing Finance Agency, (FNMA), (AMT), 5.40%, 11/15/42 | 2,625 | 2,692,174 |
| New York Mortgage Agency, (AMT), 4.875%, 10/1/30 | 1,500 | 1,546,095 |
| New York Mortgage Agency, (AMT), 4.90%, 10/1/37 | 535 | 550,900 |
| | | \$ 9,155,458 |
| Industrial Development Revenue 6.0% | | |
| Essex County Industrial Development Agency, (International Paper Company), (AMT), 6.625%, 9/1/32 | \$ 1,000 | \$ 1,108,180 |
| New York Environmental Facilities Corp., (Casella Waste Systems, Inc.), (AMT), 3.75% to 12/2/19 (Put Date), 12/1/44 ⁽²⁾ | 1,000 | 1,000,700 |
| New York Liberty Development Corp., (Goldman Sachs Group, Inc.), 5.25%, 10/1/35 | 980 | 1,170,571 |
| Niagara Area Development Corp., (Covanta Energy), (AMT), 5.25%, 11/1/42 ⁽²⁾ | 1,350 | 1,360,071 |
| Port Authority of New York and New Jersey, (Continental Airlines), (AMT), 9.125%, 12/1/15 | 100 | 101,514 |
| | | \$ 4,741,036 |
| Insured Education 7.0% | | |
| New York Dormitory Authority, (City University), (AMBAC), 5.50%, 7/1/35 | \$ 1,250 | \$ 1,487,762 |
| New York Dormitory Authority, (State University), (BHAC), 5.00%, 7/1/38 ⁽¹⁾ | 1,500 | 1,631,280 |
| Oneida County Industrial Development Agency, (Hamilton College), (NPPFG), 0.00%, 7/1/33 | 5,365 | 2,467,471 |
| | | \$ 5,586,513 |
| Security | Principal Amount (000 s omitted) | Value |

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| | |
|---|---|
| <p>Insured Electric Utilities 2.0% Long Island Power Authority, Electric System Revenue, (BHAC), Prerefunded to 4/1/19, 5.75%, 4/1/33</p> | <p>\$ 1,365 \$ 1,580,615</p> |
| | \$ 1,580,615 |
| | |
| <p>Insured General Obligations 2.3% Oyster Bay, (AGM), 4.00%, 8/1/28</p> | <p>\$ 1,680 \$ 1,808,268</p> |
| | \$ 1,808,268 |
| | |
| <p>Insured Other Revenue 4.5% New York City Industrial Development Agency, (Yankee Stadium), (AGC), 0.00%, 3/1/31 New York City Industrial Development Agency, (Yankee Stadium), (AGC), 0.00%, 3/1/32</p> | <p>\$ 2,645 \$ 1,554,572 3,625 2,012,093</p> |
| | \$ 3,566,665 |
| | |
| <p>Insured Special Tax Revenue 0.5% Puerto Rico Sales Tax Financing Corp., (NPF), 0.00%, 8/1/45</p> | <p>\$ 2,475 \$ 368,330</p> |
| | \$ 368,330 |
| | |
| <p>Insured Water and Sewer 1.3% Nassau County Industrial Development Agency, (New York Water Services Corp.), (AMBAC), (AMT), 5.00%, 12/1/35</p> | <p>\$ 1,000 \$ 1,002,980</p> |
| | \$ 1,002,980 |
| | |
| <p>Other Revenue 9.2% Brooklyn Arena Local Development Corp., (Barclays Center), 0.00%, 7/15/31 Brooklyn Arena Local Development Corp., (Barclays Center), 6.25%, 7/15/40 New York City Cultural Resources Trust, (Museum of Modern Art), 5.00%, 4/1/31 New York City Transitional Finance Authority, (Building Aid), 5.50%, 7/15/31 New York Liberty Development Corp., (3 World Trade Center), 5.00%, 11/15/44⁽²⁾ New York Liberty Development Corp., (7 World Trade Center), 5.00%, 3/15/44</p> | <p>\$ 3,120 \$ 1,561,373 380 431,756 625 686,100 1,000 1,110,780 1,300 1,333,384 2,000 2,180,960</p> |
| | \$ 7,304,353 |
| | |
| <p>Senior Living / Life Care 7.1% Buffalo and Erie County Industrial Land Development Corp., (Orchard Park CCRC, Inc.), 5.00%, 11/15/29 Buffalo and Erie County Industrial Land Development Corp., (Orchard Park CCRC, Inc.), 5.00%, 11/15/30</p> | <p>\$ 830 \$ 906,526 855 927,299</p> |

Eaton Vance

New York Municipal Income Trust

November 30, 2015

Portfolio of Investments continued

| Security | Principal Amount (000 s omitted) | Value |
|--|---|----------------------|
| Senior Living / Life Care (continued) | | |
| New York Dormitory Authority, (Miriam Osborn Memorial Home Association), 5.00%, 7/1/29 | \$ 280 | \$ 297,477 |
| New York Dormitory Authority, (Miriam Osborn Memorial Home Association), 5.00%, 7/1/42 | 120 | 126,034 |
| Suffolk County Economic Development Corp., (Peconic Landing at Southold, Inc.), 6.00%, 12/1/40 | 905 | 990,839 |
| Tompkins County Development Corp., (Kendal at Ithaca, Inc.), 4.25%, 7/1/32 | 230 | 234,294 |
| Tompkins County Development Corp., (Kendal at Ithaca, Inc.), 4.50%, 7/1/42 | 230 | 232,804 |
| Westchester County Local Development Corp., (Kendal on Hudson), 5.00%, 1/1/34 | 1,830 | 1,963,480 |
| | | \$ 5,678,753 |
| Special Tax Revenue 21.0% | | |
| Metropolitan Transportation Authority, Dedicated Tax Revenue, 5.00%, 11/15/34 | \$ 1,500 | \$ 1,696,635 |
| New York City Transitional Finance Authority, Future Tax Revenue, 5.50%, 11/1/35 ⁽¹⁾⁽³⁾ | 2,100 | 2,475,186 |
| New York Dormitory Authority, Personal Income Tax Revenue, 5.00%, 3/15/33 | 1,000 | 1,161,570 |
| New York Dormitory Authority, Personal Income Tax Revenue, (University & College Improvements), 5.25%, 3/15/38 | 1,000 | 1,119,970 |
| New York Dormitory Authority, Sales Tax Revenue, 5.00%, 3/15/34 | 2,380 | 2,732,383 |
| New York Thruway Authority, Fuel Tax Revenue, 5.00%, 4/1/30 ⁽¹⁾ | 6,000 | 6,925,020 |
| Virgin Islands Public Finance Authority, 6.75%, 10/1/37 | 545 | 614,313 |
| | | \$ 16,725,077 |
| Transportation 16.8% | | |
| Metropolitan Transportation Authority, 5.00%, 11/15/37 | \$ 790 | \$ 840,197 |
| Metropolitan Transportation Authority, 5.00%, 11/15/38 | 1,500 | 1,689,525 |
| New York Thruway Authority, 5.00%, 1/1/37 | 700 | 789,159 |
| New York Thruway Authority, 5.00%, 1/1/42 | 1,000 | 1,119,030 |
| Port Authority of New York and New Jersey, (AMT), 5.00%, 10/15/35 | 1,665 | 1,895,802 |
| Port Authority of New York and New Jersey, (AMT), 5.75%, 3/15/35 ⁽¹⁾ | 990 | 1,078,169 |
| Triborough Bridge and Tunnel Authority, 5.00%, 11/15/38 | 2,500 | 2,910,100 |
| Triborough Bridge and Tunnel Authority, 5.25%, 11/15/34 ⁽¹⁾ | 2,740 | 3,056,169 |
| | | \$ 13,378,151 |
| Water and Sewer 6.1% | | |
| Dutchess County Water and Wastewater Authority, 0.00%, 10/1/34 | \$ 585 | \$ 318,146 |
| | Principal Amount (000 s omitted) | Value |
| Security | | |

Water and Sewer (continued)

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| | | | |
|---|----|-------|---------------------|
| New York City Municipal Water Finance Authority, (Water and Sewer System), 5.75%, 6/15/40 ⁽¹⁾⁽³⁾ | \$ | 3,105 | \$ 3,459,343 |
| Saratoga County Water Authority, 5.00%, 9/1/48 | | 1,000 | 1,091,270 |
| | | | \$ 4,868,759 |

Total Tax-Exempt Investments 160.0%
(identified cost \$114,937,765) **\$ 127,233,310**

Miscellaneous 0.9%

Security **Units** **Value**

Real Estate 0.9%
CMS Liquidating Trust⁽²⁾⁽⁴⁾⁽⁵⁾ 257 \$ 698,276

Total Miscellaneous 0.9%
(identified cost \$822,400) **\$ 698,276**

Total Investments 160.9%
(identified cost \$115,760,165) **\$ 127,931,586**

Auction Preferred Shares Plus Cumulative Unpaid Dividends (42.4%) **\$ (33,725,493)**

Other Assets, Less Liabilities (18.5%) **\$ (14,688,556)**

Net Assets Applicable to Common Shares 100.0% **\$ 79,517,537**

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

The Trust invests primarily in debt securities issued by New York municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at November 30, 2015, 10.9% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution or financial guaranty assurance agency ranged from 1.4% to 2.8% of total investments.

⁽¹⁾ Security represents the municipal bond held by a trust that issues residual interest bonds (see Note 1H).

⁽²⁾ Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be sold in certain transactions in reliance on an exemption from registration (normally to qualified institutional buyers). At November 30, 2015, the aggregate value of these securities is \$4,392,431 or 5.5% of the Trust's net assets applicable to common shares.

⁽³⁾ Security (or a portion thereof) has been pledged as collateral for residual interest bond transactions. The aggregate value of such collateral is \$2,289,529.

Eaton Vance

New York Municipal Income Trust

November 30, 2015

Portfolio of Investments continued

⁽⁴⁾ Non-income producing.⁽⁵⁾ For fair value measurement disclosure purposes, security is categorized as Level 3 (see Note 9).

Futures Contracts

| Description | Contracts | Position | Expiration Month/Year | Aggregate Cost | Value | Net Unrealized Depreciation |
|------------------------------|-----------|----------|-----------------------|----------------|----------------|-----------------------------|
| Interest Rate Futures | | | | | | |
| U.S. Long Treasury Bond | 29 | Short | Mar-16 | \$ (4,453,711) | \$ (4,466,000) | \$ (12,289) |
| | | | | | | \$ (12,289) |

Abbreviations:

| | |
|-------|--|
| AGC | Assured Guaranty Corp. |
| AGM | Assured Guaranty Municipal Corp. |
| AMBAC | AMBAC Financial Group, Inc. |
| AMT | Interest earned from these securities may be considered a tax preference item for purposes of the Federal Alternative Minimum Tax. |
| BHAC | Berkshire Hathaway Assurance Corp. |
| FNMA | Federal National Mortgage Association |
| MFMR | Multi-Family Mortgage Revenue |
| NPFG | National Public Finance Guaranty Corp. |

Eaton Vance

Ohio Municipal Income Trust

November 30, 2015

Portfolio of Investments

Tax-Exempt Investments 150.2%

| | Principal | |
|--|------------------------|---------------------|
| | Amount | |
| Security | (000 s omitted) | Value |
| Bond Bank 3.4% | | |
| Ohio Water Development Authority, Water Pollution Control Loan Fund, (Water Quality), 5.00%, 12/1/28 | \$ 250 | \$ 283,975 |
| Ohio Water Development Authority, Water Pollution Control Loan Fund, (Water Quality), 5.00%, 6/1/30 | 210 | 239,196 |
| Rickenbacker Port Authority, (OASBO Expanded Asset Pooled Financing Program), 5.375%, 1/1/32 | 875 | 940,083 |
| | | \$ 1,463,254 |
| Education 18.3% | | |
| Miami University, 4.00%, 9/1/39 | \$ 500 | \$ 522,525 |
| Miami University, 5.00%, 9/1/33 | 1,000 | 1,160,680 |
| Ohio Higher Educational Facility Commission, (Kenyon College), 5.00%, 7/1/44 | 440 | 485,382 |
| Ohio Higher Educational Facility Commission, (Kenyon College), 5.25%, 7/1/44 | 1,250 | 1,411,075 |
| Ohio Higher Educational Facility Commission, (Oberlin College), 5.00%, 10/1/33 | 500 | 568,975 |
| Ohio Higher Educational Facility Commission, (University of Dayton), 5.50%, 12/1/36 | 1,000 | 1,105,230 |
| Ohio State University, 5.00%, 12/1/28 | 480 | 607,973 |
| Ohio State University, 5.00%, 12/1/30 | 545 | 693,365 |
| University of Cincinnati, 5.00%, 6/1/34 | 500 | 566,375 |
| Wright State University, 5.00%, 5/1/31 | 750 | 825,675 |
| | | \$ 7,947,255 |
| Electric Utilities 2.6% | | |
| American Municipal Power, Inc., (AMP Fremont Energy Center), 5.00%, 2/15/32 | \$ 470 | \$ 530,531 |
| Ohio Air Quality Development Authority, (Buckeye Power, Inc.), 6.00%, 12/1/40 | 500 | 581,405 |
| | | \$ 1,111,936 |
| Escrowed / Prerefunded 10.2% | | |
| Beavercreek City School District, Prerefunded to 6/1/19, 5.00%, 12/1/30 | \$ 1,750 | \$ 1,988,192 |
| Central Ohio Solid Waste Authority, Prerefunded to 9/1/18, 5.125%, 9/1/27 | 65 | 72,352 |
| Franklin County Convention Facilities Authority, Prerefunded to 12/1/17, 5.00%, 12/1/27 | 445 | 482,865 |
| Hamilton County, Sewer System, Prerefunded to 12/1/17, 5.00%, 12/1/32 | 750 | 813,083 |
| Maple Heights City School District, Prerefunded to 1/15/17, 5.00%, 1/15/37 | 180 | 189,002 |
| Maple Heights City School District, Prerefunded to 1/15/17, 5.00%, 1/15/37 | 195 | 204,752 |

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| | Principal | |
|---|------------------------|---------------------|
| | Amount | |
| Security | (000 s omitted) | Value |
| Escrowed / Prerefunded (continued) | | |
| Maple Heights City School District, Prerefunded to 1/15/17, 5.00%, 1/15/37 | \$ 625 | \$ 656,256 |
| Ohio State University, Escrowed to Maturity, 5.00%, 12/1/28 | 20 | 26,116 |
| | | \$ 4,432,618 |
| | | |
| General Obligations 14.3% | | |
| Apollo Career Center Joint Vocational School District, 5.25%, 12/1/33 | \$ 335 | \$ 380,061 |
| Barberton City School District, 4.50%, 12/1/33 | 900 | 954,117 |
| Central Ohio Solid Waste Authority, 5.125%, 9/1/27 | 1,025 | 1,122,027 |
| Dayton City School District, 5.00%, 11/1/31 | 100 | 123,587 |
| Huber Heights City School District, 4.75%, 12/1/25 | 595 | 679,645 |
| Lakewood City School District, 5.00%, 11/1/39 | 400 | 449,376 |
| Oregon City School District, 4.00%, 12/1/30 | 1,250 | 1,321,937 |
| Symmes Township, Hamilton County, (Parkland Acquisition and Improvement), 5.25%, 12/1/37 | 1,000 | 1,165,390 |
| | | \$ 6,196,140 |
| | | |
| Hospital 22.9% | | |
| Akron, Bath and Copley Joint Township Hospital District, (Children s Hospital Medical Center of Akron), 5.00%, 11/15/32 | \$ 1,075 | \$ 1,191,379 |
| Akron, Bath and Copley Joint Township Hospital District, (Children s Hospital Medical Center of Akron), 5.00%, 11/15/38 | 560 | 608,014 |
| Butler County, (Kettering Health Network Obligated Group), 5.25%, 4/1/31 | 500 | 552,085 |
| Franklin County, (Nationwide Children s Hospital), 5.00%, 11/1/34 | 800 | 883,032 |
| Hamilton County, (Cincinnati Children s Hospital Medical Center), 5.00%, 5/15/34 | 250 | 285,500 |
| Hancock County, (Blanchard Valley Regional Health Center), 6.25%, 12/1/34 | 750 | 879,232 |
| Lucas County, (ProMedica Healthcare Obligated Group), 4.00%, 11/15/45 | 315 | 317,574 |
| Miami County, (Upper Valley Medical Center), 5.25%, 5/15/26 | 500 | 508,600 |
| Middleburg Heights, (Southwest General Health Center), 5.25%, 8/1/36 | 500 | 544,215 |
| Middleburg Heights, (Southwest General Health Center), 5.25%, 8/1/41 | 800 | 868,176 |
| Montgomery County, (Catholic Health Initiatives), 5.50%, 5/1/34 | 500 | 560,205 |
| Ohio Higher Educational Facility Commission, (Cleveland Clinic Health System), 5.50%, 1/1/39 | 1,000 | 1,128,580 |
| Ohio Higher Educational Facility Commission, (Summa Health System), 5.75%, 11/15/40 | 555 | 606,482 |

Eaton Vance

Ohio Municipal Income Trust

November 30, 2015

Portfolio of Investments continued

| | Principal | |
|---|------------------------|---------------------|
| | Amount | |
| Security | (000 s omitted) | Value |
| Hospital (continued) | | |
| Ohio Higher Educational Facility Commission, (University Hospitals Health System, Inc.), 5.00%, 1/15/27 | \$ 565 | \$ 643,699 |
| Ohio Higher Educational Facility Commission, (University Hospitals Health System, Inc.), 5.00%, 1/15/29 | 165 | 185,741 |
| Southeastern Ohio Port Authority, (Memorial Health System Obligated Group), 5.00%, 12/1/43 | 90 | 91,567 |
| Southeastern Ohio Port Authority, (Memorial Health System Obligated Group), 5.50%, 12/1/43 | 80 | 85,502 |
| | | \$ 9,939,583 |
| Housing 5.9% | | |
| Ohio Housing Finance Agency, (Uptown Community Partners), (AMT), (GNMA), 5.25%, 4/20/48 | \$ 2,500 | \$ 2,581,125 |
| | | \$ 2,581,125 |
| Industrial Development Revenue 1.3% | | |
| Cleveland, (Continental Airlines), (AMT), 5.375%, 9/15/27 | \$ 555 | \$ 556,693 |
| | | \$ 556,693 |
| Insured Education 11.5% | | |
| Hamilton County, (University Heights Community Urban Development Corp.), (AGM), 5.00%, 6/1/30 | \$ 750 | \$ 844,470 |
| Kent State University, (AGC), 5.00%, 5/1/26 | 1,000 | 1,104,490 |
| Kent State University, (AGC), 5.00%, 5/1/29 | 465 | 514,783 |
| Miami University, (AMBAC), 3.25%, 9/1/26 | 580 | 586,438 |
| University of Akron, Series A, (AGM), 5.00%, 1/1/38 | 1,500 | 1,602,285 |
| University of Akron, Series B, (AGM), 5.00%, 1/1/38 | 320 | 341,821 |
| | | \$ 4,994,287 |
| Insured Electric Utilities 10.8% | | |
| Cleveland Public Power System, (NPFPG), 0.00%, 11/15/27 | \$ 710 | \$ 475,544 |
| Cleveland Public Power System, (NPFPG), 0.00%, 11/15/38 | 2,000 | 750,540 |
| Ohio Municipal Electric Generation Agency, (NPFPG), 0.00%, 2/15/25 | 815 | 628,259 |
| Ohio Municipal Electric Generation Agency, (NPFPG), 0.00%, 2/15/26 | 3,000 | 2,201,730 |
| Puerto Rico Electric Power Authority, (NPFPG), 5.25%, 7/1/26 | 305 | 297,375 |
| Puerto Rico Electric Power Authority, (NPFPG), 5.25%, 7/1/29 | 200 | 191,832 |

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| | | |
|---|------------------------|---------------------|
| Puerto Rico Electric Power Authority, (NPFPG), 5.25%, 7/1/34 | 155 | 144,621 |
| | | \$ 4,689,901 |
| | | |
| Insured Escrowed / Prerefunded 4.6% | | |
| American Municipal Power-Ohio, Inc., (Prairie State Energy Campus), (AGC), Prerefunded to 2/15/19, 5.75%, 2/15/39 | \$ 1,000 | \$ 1,149,850 |
| | Principal | |
| | | Amount |
| | (000 s omitted) | Value |
| | | |
| Security | | |
| | | |
| Insured Escrowed / Prerefunded (continued) | | |
| St. Marys City School District, (AGM), Prerefunded to 6/1/18, 5.00%, 12/1/35 | \$ 90 | \$ 99,045 |
| St. Marys City School District, (AGM), Prerefunded to 6/1/18, 5.00%, 12/1/35 | 510 | 561,255 |
| University of Akron, (AGM), Prerefunded to 1/1/18, 5.00%, 1/1/38 | 180 | 195,431 |
| | | \$ 2,005,581 |
| | | |
| Insured General Obligations 17.6% | | |
| Brooklyn City School District, (AGM), 5.00%, 12/1/38 | \$ 555 | \$ 625,868 |
| Buckeye Valley Local School District, (AGC), 5.00%, 12/1/36 | 500 | 549,490 |
| Canal Winchester Local School District, (NPFPG), 0.00%, 12/1/30 | 2,455 | 1,532,656 |
| Cincinnati School District, (NPFPG), 5.25%, 12/1/30 | 1,000 | 1,281,420 |
| Madeira City School District, (AGM), 3.50%, 12/1/27 | 1,500 | 1,505,490 |
| Milford Exempt Village School District, (AGC), Prerefunded to 12/1/18, 5.25%, 12/1/36 | 1,750 | 1,971,602 |
| St. Marys City School District, (AGM), 5.00%, 12/1/35 | 150 | 162,026 |
| | | \$ 7,628,552 |
| | | |
| Insured Hospital 1.4% | | |
| Lorain County, (Catholic Healthcare Partners), (AGM), 18.453%, 2/1/29 ⁽¹⁾⁽²⁾⁽³⁾ | \$ 485 | \$ 611,876 |
| | | \$ 611,876 |
| | | |
| Insured Special Tax Revenue 0.2% | | |
| Puerto Rico Sales Tax Financing Corp., (NPFPG), 0.00%, 8/1/45 | \$ 540 | \$ 80,363 |
| | | \$ 80,363 |
| | | |
| Insured Transportation 8.9% | | |
| Cleveland, Airport System Revenue, (AGM), 5.00%, 1/1/30 | \$ 600 | \$ 666,636 |
| Ohio, (Portsmouth Gateway Group, LLC), (AGM), (AMT), 5.00%, 12/31/39 | 140 | 154,330 |
| Ohio Turnpike Commission, (NPFPG), 5.50%, 2/15/24 | 1,000 | 1,257,680 |
| Ohio Turnpike Commission, (NPFPG), 5.50%, 2/15/26 | 1,000 | 1,282,300 |
| Puerto Rico Highway and Transportation Authority, (AMBAC), 5.25%, 7/1/38 | 590 | 515,536 |
| | | \$ 3,876,482 |
| | | |
| Insured Water and Sewer 1.5% | | |
| Puerto Rico Aqueduct and Sewer Authority, (AGC), 5.00%, 7/1/28 | \$ 665 | \$ 665,372 |
| | | \$ 665,372 |

Eaton Vance

Ohio Municipal Income Trust

November 30, 2015

Portfolio of Investments continued

| | Principal | |
|---|-----------------|---------------------|
| | Amount | |
| Security | (000 s omitted) | Value |
| Other Revenue 3.6% | | |
| Riversouth Authority, (Lazarus Building Redevelopment), 5.75%, 12/1/27 | \$ 1,000 | \$ 1,063,890 |
| Summit County Port Authority, 5.00%, 12/1/31 | 445 | 509,601 |
| | | \$ 1,573,491 |
| Senior Living / Life Care 3.8% | | |
| Franklin County, (Friendship Village of Dublin), 5.00%, 11/15/44 | \$ 650 | \$ 701,317 |
| Hamilton County, (Life Enriching Communities), 5.00%, 1/1/32 | 375 | 397,807 |
| Lorain County Port Authority, (Kendal at Oberlin), 5.00%, 11/15/30 | 230 | 251,027 |
| Warren County, (Otterbein Homes Obligated Group), 5.75%, 7/1/33 | 275 | 316,396 |
| | | \$ 1,666,547 |
| Special Tax Revenue 4.3% | | |
| Cleveland, Income Tax Revenue, (Bridges and Roadways Improvements), 5.00%, 10/1/32 | \$ 250 | \$ 287,045 |
| Cleveland, Income Tax Revenue, (Parks and Recreation Facilities Improvements), 5.00%, 10/1/35 | 500 | 567,920 |
| Green, Income Tax Revenue, (Community Learning Centers), 5.00%, 12/1/26 | 180 | 211,862 |
| Green, Income Tax Revenue, (Community Learning Centers), 5.00%, 12/1/28 | 290 | 338,012 |
| Guam, Limited Obligation Bonds, 5.625%, 12/1/29 | 155 | 171,596 |
| Guam, Limited Obligation Bonds, 5.75%, 12/1/34 | 170 | 188,661 |
| Virgin Islands Public Finance Authority, 6.75%, 10/1/37 | 110 | 123,990 |
| | | \$ 1,889,086 |
| Transportation 0.5% | | |
| Ohio Turnpike and Infrastructure Commission, 0.00%, 2/15/43 | \$ 690 | \$ 218,868 |
| | | \$ 218,868 |
| Water and Sewer 2.6% | | |
| Hamilton County, Sewer System, 5.00%, 12/1/38 | \$ 500 | \$ 569,915 |
| Northeast Ohio Regional Sewer District, 5.00%, 11/15/43 | 500 | 564,950 |
| | | \$ 1,134,865 |

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| | |
|---|-----------------|
| Total Tax-Exempt Investments 150.2% (identified cost \$58,421,388) | \$ 65,263,875 |
| Auction Preferred Shares Plus Cumulative Unpaid Dividends (52.3)% | \$ (22,725,662) |
| Other Assets, Less Liabilities 2.1% | \$ 906,336 |
| Net Assets Applicable to Common Shares 100.0% | \$ 43,444,549 |

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

The Trust invests primarily in debt securities issued by Ohio municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at November 30, 2015, 37.6% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution or financial guaranty assurance agency ranged from 1.7% to 15.5% of total investments.

- (1) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be sold in certain transactions in reliance on an exemption from registration (normally to qualified institutional buyers). At November 30, 2015, the aggregate value of these securities is \$611,876 or 1.4% of the Trust's net assets applicable to common shares.
- (2) Security has been issued as a leveraged residual interest bond with a variable interest rate. The stated interest rate represents the rate in effect at November 30, 2015.
- (3) Security is subject to a shortfall agreement which may require the Trust to pay amounts to a counterparty in the event of a significant decline in the market value of the security held by the trust that issued the residual interest bond. In case of a shortfall, the maximum potential amount of payments the Trust could ultimately be required to make under the agreement is \$1,455,000. However, such shortfall payment would be reduced by the proceeds from the sale of the security held by the trust that issued the residual interest bond.

Abbreviations:

| | |
|-------|--|
| AGC | Assured Guaranty Corp. |
| AGM | Assured Guaranty Municipal Corp. |
| AMBAC | AMBAC Financial Group, Inc. |
| AMT | Interest earned from these securities may be considered a tax preference item for purposes of the Federal Alternative Minimum Tax. |
| GNMA | Government National Mortgage Association |
| NPFG | National Public Finance Guaranty Corp. |

Eaton Vance

Pennsylvania Municipal Income Trust

November 30, 2015

Portfolio of Investments

Tax-Exempt Municipal Securities 158.3%

| Security | Principal Amount (000 s omitted) | Value |
|---|--|---------------------|
| Cogeneration 1.4% | | |
| Northampton County Industrial Development Authority, (Northampton Generating), 5.00%, 12/31/23 ⁽¹⁾ | \$ 378 | \$ 344,671 |
| Pennsylvania Economic Development Financing Authority, (Colver), (AMT), 5.125%, 12/1/15 | 175 | 175,011 |
| | | \$ 519,682 |
| Education 26.3% | | |
| Allegheny County Higher Education Building Authority, (Duquesne University), 5.50%, 3/1/31 | \$ 1,050 | \$ 1,183,171 |
| Bucks County Industrial Development Authority, (George School), 5.00%, 9/15/39 | 500 | 548,735 |
| Cumberland County Municipal Authority, (Dickinson College), 5.00%, 11/1/39 | 1,200 | 1,288,560 |
| Northampton County General Purpose Authority, (Lafayette College), 5.00%, 11/1/32 | 750 | 863,580 |
| Northampton County General Purpose Authority, (Lehigh University), 5.00%, 11/15/39 | 500 | 550,840 |
| Pennsylvania Higher Educational Facilities Authority, (Saint Joseph's University), 5.00%, 11/1/40 | 440 | 490,838 |
| Pennsylvania Higher Educational Facilities Authority, (Thomas Jefferson University), 5.00%, 3/1/40 | 625 | 668,087 |
| Pennsylvania Higher Educational Facilities Authority, (Thomas Jefferson University), 5.00%, 3/1/42 | 600 | 662,412 |
| Pennsylvania Higher Educational Facilities Authority, (Ursinus College), 5.00%, 1/1/29 | 560 | 614,354 |
| Pennsylvania Higher Educational Facilities Authority, (Ursinus College), 5.00%, 1/1/30 | 750 | 827,962 |
| State Public School Building Authority, (Northampton County Area Community College), 5.50%, 3/1/31 | 750 | 871,110 |
| Swarthmore Borough Authority, (Swarthmore College), 5.00%, 9/15/38 | 250 | 286,933 |
| Washington County Industrial Development Authority, (Washington and Jefferson College), 5.25%, 11/1/30 | 575 | 648,640 |
| | | \$ 9,505,222 |
| Escrowed / Prerefunded 4.8% | | |
| Daniel Boone Area School District, Prerefunded to 8/15/18, 5.00%, 8/15/32 | \$ 315 | \$ 348,759 |
| Daniel Boone Area School District, Prerefunded to 8/15/18, 5.00%, 8/15/32 | 220 | 243,577 |
| Pennsylvania Higher Educational Facilities Authority, (University of Pennsylvania Health System), Prerefunded to 8/15/18, 6.00%, 8/15/26 ⁽²⁾ | 1,000 | 1,133,830 |
| Philadelphia School District, Prerefunded to 9/1/18, 6.00%, 9/1/38 | 15 | 17,039 |
| | | \$ 1,743,205 |
| Security | | |
| General Obligations 11.8% | | |
| Chester County, 5.00%, 7/15/27 | \$ 500 | \$ 563,380 |

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| | | |
|---|-------|-----------|
| Daniel Boone Area School District, 5.00%, 8/15/32 | 465 | 505,171 |
| Delaware Valley Regional Finance Authority, 5.75%, 7/1/32 | 1,000 | 1,235,470 |
| Philadelphia School District, 6.00%, 9/1/38 | 985 | 1,092,030 |
| West York Area School District, 5.00%, 4/1/33 | 750 | 849,143 |

\$ 4,245,194

Hospital 26.0%

| | | |
|--|--------|------------|
| Allegheny County Hospital Development Authority, (University of Pittsburgh Medical Center), 5.50%, 8/15/34 | \$ 500 | \$ 556,730 |
| Chester County Health and Education Facilities Authority, (Jefferson Health System), 5.00%, 5/15/40 | 750 | 818,370 |
| Dauphin County General Authority, (Pinnacle Health System), 6.00%, 6/1/29 | 750 | 860,160 |
| Lehigh County General Purpose Authority, (Lehigh Valley Health Network), 4.00%, 7/1/33 | 500 | 512,950 |
| Lycoming County Authority, (Susquehanna Health System), 5.75%, 7/1/39 | 750 | 809,400 |
| Monroe County Hospital Authority, (Pocono Medical Center), 5.25%, 1/1/43 | 1,485 | 1,535,104 |
| Montgomery County Higher Education and Health Authority, (Abington Memorial Hospital Obligated Group), 5.00%, 6/1/31 | 1,095 | 1,208,869 |
| Montgomery County Higher Education and Health Authority, (Holy Redeemer Health System), 5.00%, 10/1/27 | 500 | 547,405 |
| Northampton County General Purpose Authority, (Saint Luke's Hospital), 5.50%, 8/15/33 | 250 | 281,423 |
| Pennsylvania Higher Educational Facilities Authority, (UPMC Health System), 5.00%, 5/15/31 | 675 | 747,873 |
| South Fork Municipal Authority, (Conemaugh Health System), Prerefunded to 7/1/20, 5.50%, 7/1/29 | 250 | 296,905 |
| Southcentral Pennsylvania General Authority, (WellSpan Health Obligated Group), 5.00%, 6/1/34 | 1,085 | 1,219,073 |

\$ 9,394,262

Housing 1.7%

| | | |
|---|--------|------------|
| Allegheny County Residential Finance Authority, SFMR, (AMT), 4.95%, 11/1/37 | \$ 135 | \$ 136,758 |
| East Hempfield Township Industrial Development Authority, (Student Services, Inc.), 5.00%, 7/1/39 | 175 | 182,234 |
| Pennsylvania Housing Finance Agency, SFMR, (AMT), 4.70%, 10/1/37 | 295 | 296,581 |

\$ 615,573

Industrial Development Revenue 12.2%

| | | |
|---|--------|------------|
| Delaware County Industrial Development Authority, (Covanta), 5.00%, 7/1/43 ⁽³⁾ | \$ 750 | \$ 755,310 |
|---|--------|------------|

Eaton Vance

Pennsylvania Municipal Income Trust

November 30, 2015

Portfolio of Investments continued

| Security | Principal Amount (000 s omitted) | Value |
|---|--|---------------------|
| Industrial Development Revenue (continued) | | |
| Luzerne County Industrial Development Authority, (Pennsylvania-American Water Co.), 5.50%, 12/1/39 | \$ 200 | \$ 219,996 |
| Montgomery County Industrial Development Authority, (Aqua Pennsylvania, Inc.), (AMT), 5.25%, 7/1/42 | 750 | 808,072 |
| Pennsylvania Economic Development Financing Authority, (Pennsylvania-American Water Co.), 6.20%, 4/1/39 | 250 | 284,608 |
| Pennsylvania Economic Development Financing Authority, (PPL Energy Supply, LLC), 6.40%, 12/1/38 | 425 | 444,452 |
| Pennsylvania Economic Development Financing Authority, (Procter & Gamble Paper Products Co.), (AMT), 5.375%, 3/1/31 | 1,115 | 1,392,758 |
| Pennsylvania Economic Development Financing Authority, (Waste Management, Inc.), (AMT), 5.10%, 10/1/27 | 500 | 506,900 |
| | | \$ 4,412,096 |
| Insured Education 8.5% | | |
| Lycoming County Authority, (Pennsylvania College of Technology), (AGC), 5.50%, 10/1/37 | \$ 500 | \$ 541,140 |
| Pennsylvania Higher Educational Facilities Authority, (Drexel University), (NPF), 5.00%, 5/1/37 | 1,105 | 1,175,289 |
| State Public School Building Authority, (Delaware County Community College), (AGM), Prerefunded to 4/1/18, 5.00%, 10/1/29 | 375 | 410,051 |
| State Public School Building Authority, (Delaware County Community College), (AGM), Prerefunded to 4/1/18, 5.00%, 10/1/32 | 875 | 956,787 |
| | | \$ 3,083,267 |
| Insured Electric Utilities 2.8% | | |
| Puerto Rico Electric Power Authority, (NPF), 5.25%, 7/1/34 | \$ 1,080 | \$ 1,007,683 |
| | | \$ 1,007,683 |
| Insured Escrowed / Prerefunded 5.3% | | |
| Westmoreland Municipal Authority, (FGIC), Escrowed to Maturity, 0.00%, 8/15/19 | \$ 2,000 | \$ 1,914,280 |
| | | \$ 1,914,280 |
| Insured General Obligations 7.0% | | |
| Beaver County, (AGM), 5.55%, 11/15/31 | \$ 475 | \$ 512,454 |
| Beaver County, (AGM), Prerefunded to 11/15/17, 5.55%, 11/15/31 | 25 | 27,345 |
| Bethlehem Area School District, (AGM), 5.25%, 1/15/25 | 750 | 847,095 |
| Laurel Highlands School District, (AGM), 5.00%, 2/1/37 | 750 | 841,680 |
| Luzerne County, (AGM), 5.00%, 11/15/29 | 250 | 280,850 |
| | | \$ 2,509,424 |

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| Security | Principal Amount (000 s omitted) | Value |
|---|--|---------------------|
| Insured Hospital 5.1% | | |
| Allegheny County Hospital Development Authority, (UPMC Health System), (NPF), 6.00%, 7/1/24 | \$ 250 | \$ 319,565 |
| Lehigh County General Purpose Authority, (Lehigh Valley Health Network), (AGM), 5.00%, 7/1/35 | 1,440 | 1,538,208 |
| | | \$ 1,857,773 |
| Insured Industrial Development Revenue 1.5% | | |
| Delaware County Industrial Development Authority, (Aqua Pennsylvania, Inc.), (NPF), (AMT), 5.00%, 11/1/36 | \$ 525 | \$ 525,278 |
| | | \$ 525,278 |
| Insured Lease Revenue / Certificates of Participation 5.0% | | |
| Commonwealth Financing Authority, (AGC), 5.00%, 6/1/31 | \$ 500 | \$ 550,415 |
| Philadelphia Authority for Industrial Development, (One Benjamin Franklin), (AGM), 4.75%, 2/15/27 | 1,195 | 1,254,296 |
| | | \$ 1,804,711 |
| Insured Special Tax Revenue 2.4% | | |
| Pittsburgh and Allegheny County Sports & Exhibition Authority, Sales Tax Revenue, (AGM), 5.00%, 2/1/31 | \$ 610 | \$ 688,757 |
| Puerto Rico Sales Tax Financing Corp., (NPF), 0.00%, 8/1/45 | 1,235 | 183,793 |
| | | \$ 872,550 |
| Insured Transportation 9.2% | | |
| Philadelphia, Airport Revenue, (AGM), (AMT), 5.00%, 6/15/27 | \$ 525 | \$ 551,749 |
| Philadelphia Parking Authority, (AMBAC), 5.25%, 2/15/29 | 1,005 | 1,008,487 |
| Puerto Rico Highway and Transportation Authority, (AGC), (CIFG), 5.25%, 7/1/41 | 1,800 | 1,774,980 |
| | | \$ 3,335,216 |
| Insured Water and Sewer 1.6% | | |
| Bucks County Water and Sewer Authority, (AGM), 5.00%, 12/1/35 | \$ 500 | \$ 566,375 |
| | | \$ 566,375 |
| Senior Living / Life Care 1.4% | | |
| Lancaster Industrial Development Authority, (Garden Spot Village), 5.375%, 5/1/28 | \$ 100 | \$ 109,095 |
| Montgomery County Industrial Development Authority, (Foulkeways at Gwynedd), 5.00%, 12/1/24 | 200 | 202,104 |
| Montgomery County Industrial Development Authority, (Foulkeways at Gwynedd), 5.00%, 12/1/30 | 200 | 203,068 |
| | | \$ 514,267 |

Eaton Vance

Pennsylvania Municipal Income Trust

November 30, 2015

Portfolio of Investments continued

| Security | Principal Amount (000 s omitted) | Value |
|--|--|----------------------|
| Special Tax Revenue 0.3% | | |
| Virgin Islands Public Finance Authority, 6.75%, 10/1/37 | \$ 110 | \$ 123,990 |
| | | \$ 123,990 |
| Transportation 17.6% | | |
| Delaware River Port Authority of Pennsylvania and New Jersey, 5.00%, 1/1/35 | \$ 465 | \$ 517,336 |
| Delaware River Port Authority of Pennsylvania and New Jersey, 5.00%, 1/1/40 | 285 | 317,077 |
| Pennsylvania Economic Development Financing Authority, (Amtrak), (AMT), 5.00%, 11/1/41 | 450 | 483,422 |
| Pennsylvania Turnpike Commission, 5.35%, (0.00% until 12/1/15), 12/1/30 | 1,430 | 1,578,405 |
| Pennsylvania Turnpike Commission, 5.25%, 6/1/39 | 1,000 | 1,095,480 |
| Pennsylvania Turnpike Commission, 5.625%, 6/1/29 | 750 | 823,642 |
| Philadelphia, Airport Revenue, (AMT), 5.00%, 6/15/23 | 410 | 467,810 |
| Philadelphia, Airport Revenue, (AMT), 5.00%, 6/15/27 | 970 | 1,087,438 |
| | | \$ 6,370,610 |
| Utilities 1.9% | | |
| Philadelphia Gas Works, 5.25%, 8/1/40 | \$ 600 | \$ 669,768 |
| | | \$ 669,768 |
| Water and Sewer 4.5% | | |
| Harrisburg Water Authority, 5.25%, 7/15/31 | \$ 750 | \$ 762,165 |
| Philadelphia, Water and Wastewater Revenue, 5.00%, 1/1/36 | 750 | 843,615 |
| | | \$ 1,605,780 |
| Total Tax-Exempt Municipal Securities 158.3% (identified cost \$52,859,526) | | \$ 57,196,206 |
| Taxable Municipal Securities 0.0% | | |

| Security | Principal Amount (000 s omitted) | Value |
|----------|--|-------|
|----------|--|-------|

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| | | | |
|---|----|---|------------------------|
| Cogeneration 0.0% ⁽⁴⁾ | | | |
| Northampton County Industrial Development Authority, (Northampton Generating), 5.00%, 12/31/23 ⁽¹⁾ | \$ | 7 | \$ 7,092 |
| | | | |
| Total Taxable Municipal Securities 0.0% ⁽⁴⁾ | | | |
| (identified cost \$7,262) | | | \$ 7,092 |
| | | | |
| Total Investments 158.3% | | | |
| (identified cost \$52,866,788) | | | \$ 57,203,298 |
| | | | |
| Auction Preferred Shares Plus Cumulative Unpaid Dividends (58.6)% | | | \$ (21,175,627) |
| | | | |
| Other Assets, Less Liabilities 0.3% | | | \$ 98,402 |
| | | | |
| Net Assets Applicable to Common Shares 100.0% | | | \$ 36,126,073 |

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

The Trust invests primarily in debt securities issued by Pennsylvania municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at November 30, 2015, 30.6% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution or financial guaranty assurance agency ranged from 1.8% to 14.8% of total investments.

(1) Represents a payment-in-kind security which may pay interest in additional principal at the issuer's discretion.

(2) Security represents the municipal bond held by a trust that issues residual interest bonds (see Note 1H).

(3) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be sold in certain transactions in reliance on an exemption from registration (normally to qualified institutional buyers). At November 30, 2015, the aggregate value of these securities is \$755,310 or 2.1% of the Trust's net assets applicable to common shares.

(4) Amount is less than 0.05%.

Eaton Vance

Pennsylvania Municipal Income Trust

November 30, 2015

Portfolio of Investments continued

Futures Contracts

| Description | Contracts | Position | Expiration Month/Year | Aggregate | | Net Unrealized Depreciation |
|------------------------------|-----------|----------|--------------------------|----------------|----------------|--------------------------------|
| | | | | Cost | Value | |
| Interest Rate Futures | | | | | | |
| U.S. Long Treasury Bond | 10 | Short | Mar-16 | \$ (1,535,762) | \$ (1,540,000) | \$ (4,238) |
| | | | | | | \$ (4,238) |

Abbreviations:

| | |
|-------|--|
| AGC | Assured Guaranty Corp. |
| AGM | Assured Guaranty Municipal Corp. |
| AMBAC | AMBAC Financial Group, Inc. |
| AMT | Interest earned from these securities may be considered a tax preference item for purposes of the Federal Alternative Minimum Tax. |
| CIFG | CIFG Assurance North America, Inc. |
| FGIC | Financial Guaranty Insurance Company |
| NPFG | National Public Finance Guaranty Corp. |
| SFMR | Single Family Mortgage Revenue |

Eaton Vance

Municipal Income Trusts

November 30, 2015

Statements of Assets and Liabilities

| | November 30, 2015 | | | |
|---|-----------------------|----------------------|----------------------|-----------------------|
| | California Trust | Massachusetts Trust | Michigan Trust | New Jersey Trust |
| Assets | | | | |
| Investments | | | | |
| Identified cost | \$ 149,368,843 | \$ 57,293,477 | \$ 42,478,350 | \$ 91,621,544 |
| Unrealized appreciation | 13,274,323 | 5,365,672 | 3,242,318 | 7,205,880 |
| Investments, at value | \$ 162,643,166 | \$ 62,659,149 | \$ 45,720,668 | \$ 98,827,424 |
| Cash | \$ | \$ 16,728 | \$ 1,022,931 | \$ |
| Restricted cash* | 183,000 | 94,000 | | 123,000 |
| Interest receivable | 1,563,713 | 786,105 | 526,734 | 1,515,691 |
| Receivable for investments sold | 140,000 | | | |
| Deferred debt issuance costs | 23,746 | | | 34 |
| Total assets | \$ 164,553,625 | \$ 63,555,982 | \$ 47,270,333 | \$ 100,466,149 |
| Liabilities | | | | |
| Payable for floating rate notes issued | \$ 12,510,000 | \$ 1,915,000 | \$ | \$ 3,360,000 |
| Payable for variation margin on open financial futures contracts | 2,157 | 3,594 | | 4,688 |
| Due to custodian | 129,736 | | | 84,050 |
| Payable to affiliates: | | | | |
| Investment adviser fee | 80,305 | 31,422 | 23,552 | 50,098 |
| Administration fee | 26,330 | 10,302 | 7,722 | 16,425 |
| Trustees fees | 1,548 | 657 | 513 | 1,003 |
| Interest expense and fees payable | 10,357 | 3,608 | | 5,996 |
| Accrued expenses | 85,547 | 62,641 | 61,012 | 73,697 |
| Total liabilities | \$ 12,845,980 | \$ 2,027,224 | \$ 92,799 | \$ 3,595,957 |
| Auction preferred shares at liquidation value plus cumulative unpaid dividends | \$ 49,975,548 | \$ 20,050,593 | \$ 17,500,257 | \$ 33,425,367 |
| Net assets applicable to common shares | \$ 101,732,097 | \$ 41,478,165 | \$ 29,677,277 | \$ 63,444,825 |
| Sources of Net Assets | | | | |
| Common shares, \$0.01 par value, unlimited number of shares authorized | \$ 72,546 | \$ 27,370 | \$ 20,130 | \$ 45,982 |
| Additional paid-in capital | 104,121,642 | 39,547,365 | 27,794,999 | 66,055,890 |
| Accumulated net realized loss | (15,857,076) | (3,584,013) | (1,485,253) | (9,980,225) |
| Accumulated undistributed net investment income | 139,257 | 131,517 | 105,083 | 130,011 |
| Net unrealized appreciation | 13,255,728 | 5,355,926 | 3,242,318 | 7,193,167 |
| Net assets applicable to common shares | \$ 101,732,097 | \$ 41,478,165 | \$ 29,677,277 | \$ 63,444,825 |
| Auction Preferred Shares Issued and Outstanding | | | | |
| (Liquidation preference of \$25,000 per share) | 1,999 | 802 | 700 | 1,337 |
| Common Shares Outstanding | 7,254,575 | 2,737,021 | 2,012,994 | 4,598,158 |
| Net Asset Value Per Common Share | | | | |
| Net assets applicable to common shares ÷ common shares issued and outstanding | \$ 14.02 | \$ 15.15 | \$ 14.74 | \$ 13.80 |

* Represents restricted cash on deposit at the broker for open financial futures contracts.

Eaton Vance

Municipal Income Trusts

November 30, 2015

Statements of Assets and Liabilities continued

| | November 30, 2015 | | |
|---|-----------------------|----------------------|----------------------|
| | New York Trust | Ohio Trust | Pennsylvania Trust |
| Assets | | | |
| Investments | | | |
| Identified cost | \$ 115,760,165 | \$ 58,421,388 | \$ 52,866,788 |
| Unrealized appreciation | 12,171,421 | 6,842,487 | 4,336,510 |
| Investments, at value | \$ 127,931,586 | \$ 65,263,875 | \$ 57,203,298 |
| Cash | \$ 1,623,366 | \$ 55,343 | \$ 108,480 |
| Restricted cash* | 121,250 | | 41,000 |
| Interest receivable | 1,519,572 | 957,579 | 795,998 |
| Receivable for investments sold | 130,000 | | 10,115 |
| Total assets | \$ 131,325,774 | \$ 66,276,797 | \$ 58,158,891 |
| Liabilities | | | |
| Payable for floating rate notes issued | \$ 17,890,000 | \$ | \$ 750,000 |
| Payable for variation margin on open financial futures contracts | 4,531 | | 1,563 |
| Payable to affiliates: | | | |
| Investment adviser fee | 61,966 | 33,015 | 28,995 |
| Administration fee | 20,317 | 10,825 | 9,506 |
| Trustees fees | 1,215 | 683 | 616 |
| Interest expense and fees payable | 26,000 | | 1,198 |
| Accrued expenses | 78,715 | 62,063 | 65,313 |
| Total liabilities | \$ 18,082,744 | \$ 106,586 | \$ 857,191 |
| Auction preferred shares at liquidation value plus cumulative unpaid dividends | \$ 33,725,493 | \$ 22,725,662 | \$ 21,175,627 |
| Net assets applicable to common shares | \$ 79,517,537 | \$ 43,444,549 | \$ 36,126,073 |
| Sources of Net Assets | | | |
| Common shares, \$0.01 par value, unlimited number of shares authorized | \$ 54,754 | \$ 28,572 | \$ 26,010 |
| Additional paid-in capital | 79,385,193 | 39,573,731 | 36,254,937 |
| Accumulated net realized loss | (12,133,691) | (3,288,410) | (4,504,855) |
| Accumulated undistributed net investment income | 52,149 | 288,169 | 17,709 |
| Net unrealized appreciation | 12,159,132 | 6,842,487 | 4,332,272 |
| Net assets applicable to common shares | \$ 79,517,537 | \$ 43,444,549 | \$ 36,126,073 |
| Auction Preferred Shares Issued and Outstanding | | | |
| (Liquidation preference of \$25,000 per share) | 1,349 | 909 | 847 |
| Common Shares Outstanding | 5,475,356 | 2,857,157 | 2,601,014 |
| Net Asset Value Per Common Share | | | |
| Net assets applicable to common shares ÷ common shares issued and outstanding | \$ 14.52 | \$ 15.21 | \$ 13.89 |

* Represents restricted cash on deposit at the broker for open financial futures contracts.

Eaton Vance

Municipal Income Trusts

November 30, 2015

Statements of Operations

| | Year Ended November 30, 2015 | | | |
|---|------------------------------|---------------------|---------------------|---------------------|
| | California Trust | Massachusetts Trust | Michigan Trust | New Jersey Trust |
| Investment Income | | | | |
| Interest | \$ 6,995,135 | \$ 2,636,775 | \$ 2,058,939 | \$ 4,497,428 |
| Total investment income | \$ 6,995,135 | \$ 2,636,775 | \$ 2,058,939 | \$ 4,497,428 |
| Expenses | | | | |
| Investment adviser fee | \$ 989,477 | \$ 387,349 | \$ 292,217 | \$ 623,345 |
| Administration fee | 321,125 | 125,710 | 94,830 | 202,286 |
| Trustees' fees and expenses | 9,101 | 3,857 | 3,031 | 5,902 |
| Custodian fee | 50,214 | 34,723 | 27,502 | 39,558 |
| Transfer and dividend disbursing agent fees | 18,513 | 18,539 | 18,144 | 18,080 |
| Legal and accounting services | 63,404 | 38,267 | 35,061 | 52,857 |
| Printing and postage | 14,696 | 8,939 | 8,218 | 11,300 |
| Interest expense and fees | 82,786 | 20,467 | | 22,794 |
| Preferred shares service fee | 63,838 | 23,970 | 21,323 | 44,230 |
| Miscellaneous | 37,067 | 30,557 | 27,613 | 32,581 |
| Total expenses | \$ 1,650,221 | \$ 692,378 | \$ 527,939 | \$ 1,052,933 |
| Deduct | | | | |
| Reduction of custodian fee | \$ 534 | \$ 268 | \$ 85 | \$ 48 |
| Total expense reductions | \$ 534 | \$ 268 | \$ 85 | \$ 48 |
| Net expenses | \$ 1,649,687 | \$ 692,110 | \$ 527,854 | \$ 1,052,885 |
| Net investment income | \$ 5,345,448 | \$ 1,944,665 | \$ 1,531,085 | \$ 3,444,543 |
| Realized and Unrealized Gain (Loss) | | | | |
| Net realized gain (loss) | | | | |
| Investment transactions | \$ 404,445 | \$ 386,897 | \$ 57,070 | \$ 288,330 |
| Financial futures contracts | (216,259) | (91,752) | | |