

EATON VANCE SENIOR INCOME TRUST  
Form N-CSRS  
March 09, 2007

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**FORM N-CSR**

**CERTIFIED SHAREHOLDER REPORT OF REGISTERED  
MANAGEMENT INVESTMENT COMPANIES**

Investment Company Act file number 811-09013

Eaton Vance Senior Income Trust  
(Exact name of registrant as specified in charter)

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

02109  
(Zip code)

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

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

Date of fiscal year end: June 30

Date of reporting period: December 31, 2006

**Item 1. Reports to Stockholders**

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Semiannual Report December 31, 2006

EATON VANCE  
SENIOR  
INCOME  
TRUST

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

**Privacy.** The Eaton Vance organization is committed to ensuring your financial privacy. Each of the financial institutions identified below has in effect the following policy ("Privacy Policy") with respect to nonpublic personal information about its customers:

Only such information received from you, through application forms or otherwise, and information about your Eaton Vance fund transactions will be collected. This may include information such as name, address, social security number, tax status, account balances and transactions.

None of such information about you (or former customers) will be disclosed to anyone, except as permitted by law (which includes disclosure to employees necessary to service your account). In the normal course of servicing a customer's account, Eaton Vance may share information with unaffiliated third parties that perform various required services such as transfer agents, custodians and broker/dealers.

Policies and procedures (including physical, electronic and procedural safeguards) are in place that are designed to protect the confidentiality of such information.

We reserve the right to change our Privacy Policy at any time upon proper notification to you. Customers may want to review our Policy periodically for changes by accessing the link on our homepage: [www.eatonvance.com](http://www.eatonvance.com).

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

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

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

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

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

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

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

**Portfolio Holdings.** Each Eaton Vance Fund and its underlying Portfolio (if applicable) will file a schedule of its portfolio holdings on Form N-Q with the SEC for the first and third quarters of each fiscal year. The Form N-Q will be available on the Eaton Vance website [www.eatonvance.com](http://www.eatonvance.com), by calling Eaton Vance at 1-800-262-1122 or in the EDGAR database on the SEC's website at [www.sec.gov](http://www.sec.gov). Form N-Q may also be reviewed and copied at the SEC's public reference room in Washington, D.C. (call 1-800-732-0330 for information on the operation of the public reference room).

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

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Eaton Vance Senior Income Trust as of December 31, 2006

InvEstmEnt updatE

Performance for the Six Months ended December 31, 2006

- Based on share price, Eaton Vance Senior Income Trust (the Trust), a closed-end fund traded on the New York Stock Exchange, had a total return of 6.32% for the six months ended December 31, 2006. That return was the result of an increase in share price to \$8.31 on December 31, 2006, from \$8.13 on June 30, 2006, and the reinvestment of \$0.324 in all distributions since June 30, 2006.(1)
- Based on net asset value (NAV), the Trust had a total return of 4.13% for the six months ended December 31, 2006. That return was the result of an increase in NAV per share to \$8.75 on December 31, 2006, from \$8.74 on June 30, 2006, and the reinvestment of \$0.324 in monthly distributions.(1)
- Based on its December 31, 2006 monthly dividend payment of \$0.056 and a closing share price of \$8.31, the Trust had a market yield of 8.09%.(2)
- For performance comparison, the S&P/LSTA Leveraged Loan Index an unmanaged index of U.S. dollar-denominated leveraged loans had a total return of 3.62% for the six months ended December 31, 2006.(3)

Investment Environment

- The Trust is a closed-end fund and trades on the New York Stock Exchange under the symbol EVF. The Trust's investment objective is to provide a high level of current income, consistent with preservation of capital, by investing primarily in senior loans. The Trust also employs leverage through the issuance of preferred shares and participation in a commercial paper program.
- The loan market enjoyed relatively stable fundamentals during the six months ended December 31, 2006, with default rates remaining low by historical standards. Technical factors came more into balance, as record new issuance from strong merger and acquisition activity met robust investor demand. Loan credit spreads stabilized following a period during which they had narrowed.
- The Federal Reserve raised its Federal Funds rate a key short-term interest rate benchmark by 25 basis points (0.25%) at its June meeting, to 5.25%. The London Inter-Bank Offered Rate (LIBOR) the benchmark over which loan interest rates are typically set rose in step with that action, increasing the Trust's total return.

The Trust's Investments

- At December 31, 2006, the Trust's investments included 459 borrowers representing 39 industries, with an average loan size of 0.19% of total investments, and no industry constituting more than 7.5% of total investments. Health care, chemicals and plastics, business equipment and services, leisure goods/activities/movies and building and development (including manufacturers of building products and companies that manage/own apartments, shopping malls and commercial office buildings, among others) were the Trust's largest industry weightings.(4)
- At December 31, 2006, the Trust had leverage in the amount of approximately 42% of the Trust's total assets. The Trust employs leverage through the issuance of Auction Preferred Shares (APS) and a commercial paper program.(5) Use of financial leverage creates an opportunity for increased income but, at the same time, creates special risks (including the likelihood of greater volatility of net asset value and market price of common shares). The cost of leverage rises and falls with changes in short-term interest rates. Such increases/decreases in the cost of the

Trust's leverage may be offset by increased/decreased income from the Trust's senior loan investments.

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

*Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value or share price (as applicable) with all distributions reinvested. The returns do not include dividends declared in December 2006 and payable in 2007. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Performance is for the stated time period only; due to market volatility, the Trust's current performance may be lower or higher than the quoted return.*

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

Eaton Vance Senior Income Trust as of December 31, 2006  
**fund pErformancE**

**Performance(1)**

|  |        |
|--|--------|
| Average Annual Total Return (by share price, NYSE) |        |
| Six Months   | 6.32 % |
| One Year   | 15.53  |
| Five Years   | 7.72   |
| Life of Fund (10/30/98)                            | 5.12   |
| Average Annual Total Return (at net asset value)   |        |
| Six Months   | 4.13 % |
| One Year   | 8.38   |
| Five Years   | 7.22   |
| Life of Fund (10/30/98)                            | 5.79   |

(1) Performance results reflect the effect of leverage resulting from the Trust's issuance of Auction Preferred Shares and its participation in a commercial paper program. In the event of a rise in long-term interest rates, the value of the Trust's investment portfolio could decline, which would reduce the asset coverage for its Auction Preferred Shares.

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value or share price (as applicable) with all distributions reinvested. The returns do not include dividends declared in December 2006 and payable in 2007. Investment return and principal value will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Performance is for the stated time period only; due to market volatility, the Trust's current performance may be lower or higher than the quoted return.

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

**Trust Allocations(2)**

By Total Investments



(2) Trust Allocations are shown as a percentage of total investments as of December 31, 2006. Allocations may not be representative of the Trust's current or future investments and are subject to change due to active management.

**Diversification by Industries(3)**

By Total Investments

|                                 |      |                              |      |
|---------------------------------|------|------------------------------|------|
| Health Care                     | 7.4% | Food Service                 | 1.7% |
| Chemicals & Plastics            | 6.3  | Industrial Equipment         | 1.6  |
| Business Equip. & Services      | 5.8  | Aerospace & Defense          | 1.5  |
| Leisure Goods/Activities/Movies | 5.4  | Nonferrous Metals/Minerals   | 1.5  |
| Building & Development          | 5.2  | Food/Drug Retailers          | 1.5  |
| Cable & Satellite Television    | 5.2  | Insurance                    | 1.4  |
| Publishing                      | 4.2  | Ecological Services & Equip. | 1.2  |
| Automotive                      | 4.2  | Equipment Leasing            | 1.0  |
| Electronics/Electrical          | 4.0  | Beverage & Tobacco           | 1.0  |
| Telecommunications              | 4.0  | Clothing/Textiles            | 1.0  |
| Radio & Television              | 3.7  | Home Furnishings             | 0.8  |
| Containers & Glass Products     | 3.5  | Air Transport                | 0.6  |
| Financial Intermediaries        | 3.3  | Drugs                        | 0.6  |
| Retailers (Except food & drug)  | 3.3  | Surface Transport            | 0.5  |
| Lodging & Casinos               | 3.0  | Rail Industries              | 0.5  |
| Oil & Gas                       | 2.5  | Brokers/Dealers/Investment   | 0.5  |
| Utilities                       | 2.4  | Farming/Agriculture          | 0.2  |
| Conglomerates                   | 2.1  | Cosmetics/Toiletries         | 0.2  |
| Food Products                   | 1.8  | Steel                        | 0.1  |
| Forest Products                 | 1.7  |                              |      |

(3) Reflects the Trust's investments as of December 31, 2006. Industries are shown as a percentage of the Trust's total investments. Statistics may not be representative of current or future investments and are subject to change due to active management.

## Eaton Vance Senior Income Trust as of December 31, 2006

## PORTFOLIO OF INVESTMENTS (Unaudited)

| Senior, Floating Rate Interests 147.6% <sup>(1)</sup> | Principal Amount | Borrower/Tranche Description                  | Value        |
|---|------------------|---|--------------|
| Aerospace and Defense 2.5%                            |                  |   |              |
| Alliant Techsystems, Inc.                             |                  | Term Loan, 6.88%, Maturing March 31, 2009     |              |
| \$  | 288,750          |   | \$ 288,870   |
| Dresser Rand Group, Inc.                              |                  | Term Loan, 7.36%, Maturing October 29, 2011   |              |
|   | 126,418          |   | 127,303      |
| DRS Technologies, Inc.                                |                  | Term Loan, 6.87%, Maturing January 31, 2013   |              |
|   | 545,875          |   | 547,752      |
| Evergreen International Aviation                      |                  | Term Loan, 8.85%, Maturing October 31, 2011   |              |
|   | 575,000          |   | 564,937      |
| Hexcel Corp.  |                  | Term Loan, 7.13%, Maturing March 1, 2012      |              |
|   | 530,285          |   | 531,611      |
| IAP Worldwide Services, Inc.                          |                  | Term Loan, 9.69%, Maturing December 30, 2012  |              |
|   | 519,750          |   | 512,279      |
| K&F Industries, Inc.                                  |                  | Term Loan, 7.35%, Maturing November 18, 2012  |              |
|   | 758,125          |   | 761,797      |
| Spirit Aerosystems, Inc.                              |                  | Term Loan, 7.11%, Maturing December 31, 2011  |              |
|   | 632,426          |   | 634,403      |
| Standard Aero Holdings, Inc.                          |                  | Term Loan, 7.62%, Maturing August 24, 2012    |              |
|   | 939,519          |   | 942,455      |
| Transdigm, Inc.                                       |                  | Term Loan, 7.37%, Maturing June 23, 2013      |              |
|   | 875,000          |   | 882,109      |
| Vought Aircraft Industries, Inc.                      |                  | Term Loan, 7.88%, Maturing December 17, 2011  |              |
|   | 1,113,635        |   | 1,122,219    |
| Wesco Aircraft Hardware Corp.                         |                  | Term Loan, 7.60%, Maturing September 29, 2013 |              |
|   | 1,000,000        |   | 1,007,188    |
|   |                  |   | \$ 7,922,923 |
| Air Transport 1.0%                                    |                  |   |              |
| Delta Air Lines, Inc.                                 |                  | Term Loan, 12.87%, Maturing March 16, 2008    |              |
| \$  | 1,275,000        |   | \$ 1,313,022 |
| Northwest Airlines, Inc.                              |                  | DIP Loan, 7.85%, Maturing August 21, 2008     |              |
|   | 1,150,000        |   | 1,157,906    |
| United Airlines, Inc.                                 |                  | Term Loan, 9.12%, Maturing February 1, 2012   |              |
|   | 740,031          |   | 746,903      |
|   | 105,719          | Term Loan, 9.13%, Maturing February 1, 2012   | 106,700      |
|   |                  |   | \$ 3,324,531 |

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| Automotive 6.4%                      |           |  |              |
|--------------------------------------|-----------|--|--------------|
| Accuride Corp.                       |           |  |              |
| Principal Amount                     |           | Borrower/Tranche Description                         | Value        |
| \$                                   | 1,067,357 | Term Loan, 7.38%, Maturing January 31, 2012          | \$ 1,069,692 |
| Affina Group, Inc.                   |           |  |              |
|                                      | 284,032   | Term Loan, 8.38%, Maturing November 30, 2011         | 285,541      |
| Automotive (continued)               |           |  |              |
| Axletech International Holding, Inc. |           |  |              |
| \$                                   | 925,000   | Term Loan, 11.87%, Maturing April 21, 2013           | \$ 933,094   |
| CSA Acquisition Corp.                |           |  |              |
|                                      | 220,937   | Term Loan, 7.88%, Maturing December 23, 2011         | 221,455      |
|                                      | 470,776   | Term Loan, 7.88%, Maturing December 23, 2011         | 471,880      |
| Dana Corp.                           |           |  |              |
|                                      | 575,000   | DIP Loan, 7.55%, Maturing April 13, 2008             | 575,903      |
| Dayco Products, LLC                  |           |  |              |
|                                      | 1,094,500 | Term Loan, 7.90%, Maturing June 21, 2011             | 1,090,852    |
| Exide Technologies, Inc.             |           |  |              |
|                                      | 442,792   | Term Loan, 11.75%, Maturing May 5, 2010              | 465,485      |
|                                      | 448,218   | Term Loan, 11.75%, Maturing May 5, 2010              | 471,189      |
| Federal-Mogul Corp.                  |           |  |              |
|                                      | 1,500,000 | Term Loan, 7.59%, Maturing July 1, 2007              | 1,482,657    |
|                                      | 763,183   | Term Loan, 9.10%, Maturing July 1, 2007              | 767,476      |
| Ford Motor Company                   |           |  |              |
|                                      | 950,000   | Term Loan, 8.36%, Maturing December 15, 2013         | 951,867      |
| General Motors Corp.                 |           |  |              |
|                                      | 775,000   | Term Loan, 7.75%, Maturing November 29, 2013         | 776,514      |
| Goodyear Tire & Rubber Co.           |           |  |              |
|                                      | 470,000   | Term Loan, 5.22%, Maturing April 30, 2010            | 472,098      |
|                                      | 1,580,000 | Term Loan, 8.14%, Maturing April 30, 2010            | 1,601,396    |
|                                      | 500,000   | Term Loan, 8.89%, Maturing March 1, 2011             | 508,177      |
| HLI Operating Co., Inc.              |           |  |              |
|                                      | 902,472   | Term Loan, 8.94%, Maturing June 3, 2009              | 908,789      |
| Insurance Auto Auctions, Inc.        |           |  |              |
|                                      | 401,711   | Term Loan, 7.87%, Maturing May 19, 2012              | 403,468      |
| Keystone Automotive Operations, Inc. |           |  |              |
|                                      | 868,438   | Term Loan, 7.85%, Maturing October 30, 2010          | 868,709      |
| R.J. Tower Corp.                     |           |  |              |
|                                      | 1,175,000 | DIP Revolving Loan, 8.88%, Maturing February 2, 2007 | 1,158,403    |
| Tenneco Automotive, Inc.             |           |  |              |

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|                         |           |   |               |
|-------------------------|-----------|---|---------------|
|                         | 1,194,224 | Term Loan, 7.35%, Maturing<br>December 12, 2010 | 1,201,874     |
| Trimas Corp.            |           |   |               |
|                         | 126,563   | Term Loan, 8.13%, Maturing<br>August 2, 2011    | 127,235       |
|                         | 547,066   | Term Loan, 8.13%, Maturing<br>August 2, 2013    | 549,973       |
| TRW Automotive, Inc.    |           |   |               |
|                         | 1,559,006 | Term Loan, 7.19%, Maturing June<br>30, 2012     | 1,557,422     |
| United Components, Inc. |           |   |               |
|                         | 823,106   | Term Loan, 7.63%, Maturing June<br>30, 2010     | 827,222       |
| Vanguard Car Rental USA |           |   |               |
|                         | 670,500   | Term Loan, 8.36%, Maturing June<br>14, 2013     | 675,389       |
|                         |           |   | \$ 20,423,760 |

See notes to financial statements

## Eaton Vance Senior Income Trust as of December 31, 2006

## PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount                                   |           | Borrower/Tranche Description                            | Value        |
|--|-----------|---|--------------|
| <b>Beverage and Tobacco 1.7%</b>                   |           |   |              |
| Alliance One International, Inc.                   |           |   |              |
| \$   | 366,692   | Term Loan, 8.85%, Maturing May 13, 2010                 | \$ 371,276   |
| Constellation Brands, Inc.                         |           |   |              |
|  | 1,250,000 | Term Loan, 6.88%, Maturing June 5, 2013                 | 1,256,424    |
| Le-Nature's, Inc.                                  |           |   |              |
|  | 260,870   | Term Loan, 9.39%, Maturing March 1, 2011 <sup>(2)</sup> | 165,483      |
| National Dairy Holdings, L.P.                      |           |   |              |
|  | 146,229   | Term Loan, 7.35%, Maturing March 15, 2012               | 146,594      |
| National Distribution Co.                          |           |   |              |
|  | 374,000   | Term Loan, 11.85%, Maturing June 22, 2010               | 374,935      |
| Reynolds American, Inc.                            |           |   |              |
|  | 1,567,125 | Term Loan, 7.14%, Maturing May 31, 2012                 | 1,579,613    |
| Southern Wine & Spirits of America, Inc.           |           |   |              |
|  | 1,094,536 | Term Loan, 6.86%, Maturing May 31, 2012                 | 1,098,470    |
| Sunny Delight Beverages Co.                        |           |   |              |
|  | 341,151   | Term Loan, 11.38%, Maturing August 20, 2010             | 331,770      |
|  |           |   | \$ 5,324,565 |
| <b>Brokers, Dealers and Investment Houses 0.7%</b> |           |   |              |
| Ameritrade Holding Corp.                           |           |   |              |
| \$   | 2,187,437 | Term Loan, 6.85%, Maturing December 31, 2012            | \$ 2,189,717 |
|  |           |   | \$ 2,189,717 |
| <b>Building and Development 8.4%</b>               |           |   |              |
| AP-Newkirk Holdings, LLC                           |           |   |              |
| \$   | 871,110   | Term Loan, 7.85%, Maturing December 21, 2007            | \$ 872,472   |
| Beacon Sales Acquisition, Inc.                     |           |   |              |
|  | 375,000   | Term Loan, 7.35%, Maturing September 30, 2013           | 375,937      |
| Biomed Realty, L.P.                                |           |   |              |
|  | 1,640,000 | Term Loan, 7.60%, Maturing May 31, 2010                 | 1,635,900    |
| Capital Automotive REIT                            |           |   |              |
|  | 674,441   | Term Loan, 7.10%, Maturing December 16, 2010            | 678,562      |
| Epco / Fantome, LLC                                |           |   |              |
|  | 792,000   | Term Loan, 7.98%, Maturing November 23, 2010            | 795,960      |
| Formica Corp.                                      |           |   |              |
|  | 545,875   | Term Loan, 9.29%, Maturing March 15, 2013               | 545,534      |
| FT-FIN Acquisition, LLC                            |           |   |              |

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|                                      |           |   |              |
|--------------------------------------|-----------|---|--------------|
|                                      | 662,879   | Term Loan, 7.13%, Maturing November 17, 2007 <sup>(3)</sup> | 664,536      |
| Gables GP, Inc.                      |           |   |              |
|                                      | 44,737    | Term Loan, 7.10%, Maturing March 31, 2007                   | 44,816       |
| General Growth Properties, Inc.      |           |   |              |
|                                      | 1,000,000 | Term Loan, 6.60%, Maturing February 24, 2011                | 995,216      |
| Hovstone Holdings, LLC               |           |   |              |
|                                      | 556,750   | Term Loan, 7.38%, Maturing February 28, 2009                | 548,399      |
| Principal Amount                     |           |   |              |
|                                      |           | Borrower/Tranche Description                                | Value        |
| Building and Development (continued) |           |   |              |
| Landsource Communities, LLC          |           |   |              |
| \$                                   | 1,502,000 | Term Loan, 7.88%, Maturing March 31, 2010                   | \$ 1,487,919 |
| Lanoga Corp.                         |           |   |              |
|                                      | 671,629   | Term Loan, 7.11%, Maturing June 29, 2013                    | 669,950      |
| LNR Property Corp.                   |           |   |              |
|                                      | 1,500,000 | Term Loan, 8.12%, Maturing July 3, 2011                     | 1,507,812    |
| MAAX Corp.                           |           |   |              |
|                                      | 367,443   | Term Loan, 8.88%, Maturing June 4, 2011                     | 365,606      |
| Mattamy Funding Partnership          |           |   |              |
|                                      | 273,625   | Term Loan, 7.63%, Maturing April 11, 2013                   | 272,770      |
| Mueller Group, Inc.                  |           |   |              |
|                                      | 1,036,798 | Term Loan, 7.37%, Maturing October 3, 2012                  | 1,044,142    |
| Newkirk Master, L.P.                 |           |   |              |
|                                      | 895,147   | Term Loan, 7.10%, Maturing August 11, 2008                  | 896,546      |
|                                      | 699,028   | Term Loan, 7.10%, Maturing August 11, 2008                  | 700,120      |
| Nortek, Inc.                         |           |   |              |
|                                      | 928,625   | Term Loan, 7.36%, Maturing August 27, 2011                  | 928,045      |
| November 2005 Land Investors         |           |   |              |
|                                      | 290,911   | Term Loan, 8.11%, Maturing May 9, 2011                      | 290,911      |
| Panolam Industries Holdings, Inc.    |           |   |              |
|                                      | 749,934   | Term Loan, 8.11%, Maturing September 30, 2012               | 752,277      |
| Ply Gem Industries, Inc.             |           |   |              |
|                                      | 498,750   | Term Loan, 8.37%, Maturing August 15, 2011                  | 503,270      |
|                                      | 55,828    | Term Loan, 8.37%, Maturing August 15, 2011                  | 55,793       |
|                                      | 837,422   | Term Loan, 8.37%, Maturing August 15, 2011                  | 836,898      |
| Rubicon GSA II, LLC                  |           |   |              |
|                                      | 1,275,000 | Term Loan, 8.10%, Maturing July 31, 2008                    | 1,275,000    |
| South Edge, LLC                      |           |   |              |
|                                      | 328,125   | Term Loan, 8.25%, Maturing October 31, 2007                 | 323,408      |
|                                      | 421,875   | Term Loan, 8.50%, Maturing October 31, 2009                 | 415,811      |

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|                              |           |  |               |
|------------------------------|-----------|--|---------------|
| Stile Acquisition Corp.      |           | Term Loan, 7.38%, Maturing<br>April 6, 2013                  |               |
|                              | 1,216,039 |  | 1,194,046     |
| Stile U.S. Acquisition Corp. |           | Term Loan, 7.38%, Maturing<br>April 6, 2013                  |               |
|                              | 1,218,111 |  | 1,196,080     |
| TE / Tousa Senior, LLC       |           | Term Loan, 0.00%, Maturing<br>August 1, 2008                 |               |
|                              | 575,000   |  | 473,964       |
| Tousa/Kolter, LLC            |           | Term Loan, 7.62%, Maturing<br>January 7, 2008 <sup>(3)</sup> |               |
|                              | 1,110,000 |  | 1,111,387     |
| TRU 2005 RE Holding Co.      |           | Term Loan, 8.35%, Maturing<br>December 9, 2008               |               |
|                              | 2,200,000 |  | 2,211,000     |
| Trustreet Properties, Inc.   |           | Term Loan, 7.35%, Maturing<br>April 8, 2010                  |               |
|                              | 790,000   |  | 791,975       |
| United Subcontractors, Inc.  |           | Term Loan, 12.86%, Maturing<br>June 27, 2013                 |               |
|                              | 450,000   |  | 436,500       |
|                              |           |  | \$ 26,898,562 |

See notes to financial statements

## Eaton Vance Senior Income Trust as of December 31, 2006

## PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount                     |           | Borrower/Tranche Description                  | Value      |
|--------------------------------------|-----------|---|------------|
| Business Equipment and Services 9.4% |           |   |            |
| Acco Brands Corp.                    |           |   |            |
| \$                                   | 276,500   | Term Loan, 7.10%, Maturing August 17, 2012    | \$ 277,537 |
| Activant Solutions, Inc.             |           |   |            |
|                                      | 382,615   | Term Loan, 7.38%, Maturing May 1, 2013        | 379,985    |
| Axiom Corp.                          |           |   |            |
|                                      | 798,000   | Term Loan, 7.10%, Maturing September 15, 2012 | 802,489    |
| Affiliated Computer Services         |           |   |            |
|                                      | 445,500   | Term Loan, 7.35%, Maturing March 20, 2013     | 447,387    |
|                                      | 1,169,125 | Term Loan, 7.36%, Maturing March 20, 2013     | 1,173,801  |
| Affinion Group, Inc.                 |           |   |            |
|                                      | 1,097,384 | Term Loan, 8.12%, Maturing October 17, 2012   | 1,103,556  |
| Allied Security Holdings, LLC        |           |   |            |
|                                      | 693,636   | Term Loan, 8.37%, Maturing June 30, 2010      | 698,839    |
| DynCorp International, LLC           |           |   |            |
|                                      | 645,175   | Term Loan, 7.66%, Maturing February 11, 2011  | 649,476    |
| Education Management, LLC            |           |   |            |
|                                      | 1,097,875 | Term Loan, 7.88%, Maturing June 1, 2013       | 1,106,658  |
| Gate Gourmet Borrower, LLC           |           |   |            |
|                                      | 690,276   | Term Loan, 8.10%, Maturing March 9, 2012      | 698,904    |
|                                      | 100,000   | Term Loan, 8.11%, Maturing March 9, 2012      | 98,500     |
| Info USA, Inc.                       |           |   |            |
|                                      | 321,750   | Term Loan, 7.12%, Maturing February 14, 2012  | 321,348    |
| Iron Mountain, Inc.                  |           |   |            |
|                                      | 3,939,383 | Term Loan, 7.13%, Maturing April 2, 2011      | 3,949,232  |
| Language Line, Inc.                  |           |   |            |
|                                      | 449,919   | Term Loan, 8.63%, Maturing June 11, 2011      | 453,786    |
| Mitchell International, Inc.         |           |   |            |
|                                      | 347,846   | Term Loan, 7.37%, Maturing August 15, 2011    | 349,367    |
| N.E.W. Holdings I, LLC               |           |   |            |
|                                      | 415,000   | Term Loan, 12.37%, Maturing February 8, 2014  | 419,150    |
|                                      | 262,910   | Term Loan, 8.12%, Maturing August 8, 2014     | 264,225    |
| Nielsen Finance, LLC                 |           |   |            |
|                                      | 3,725,000 | Term Loan, 8.13%, Maturing August 9, 2013     | 3,755,523  |
| Protection One, Inc.                 |           |   |            |



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|   |           |   |               |
|---|-----------|---|---------------|
|   | 1,236,986 | Term Loan, 7.86%, Maturing<br>March 31, 2012    | 1,241,625     |
| Quantum Corp.                               |           |   |               |
|   | 243,056   | Term Loan, 9.44%, Maturing<br>August 22, 2012   | 243,359       |
|   | 250,000   | Term Loan, 13.69%, Maturing<br>August 22, 2013  | 249,062       |
| Quintiles Transnational Corp.               |           |   |               |
|   | 900,000   | Term Loan, 9.36%, Maturing<br>March 31, 2014    | 913,640       |
| Serena Software, Inc.                       |           |   |               |
|   | 304,688   | Term Loan, 7.62%, Maturing<br>March 10, 2013    | 305,068       |
| SunGard Data Systems, Inc.                  |           |   |               |
|   | 6,919,625 | Term Loan, 7.88%, Maturing<br>February 11, 2013 | 6,994,495     |
| Principal Amount                            |           | Borrower/Tranche Description                    | Value         |
| Business Equipment and Services (continued) |           |   |               |
| TDS Investor Corp.                          |           |   |               |
| \$  | 1,476,314 | Term Loan, 8.36%, Maturing<br>August 23, 2013   | \$ 1,481,735  |
|   | 144,986   | Term Loan, 8.36%, Maturing<br>August 23, 2013   | 145,518       |
| Transaction Network Services, Inc.          |           |   |               |
|   | 419,412   | Term Loan, 7.35%, Maturing May<br>4, 2012       | 419,412       |
| Western Inventory Services                  |           |   |               |
|   | 478,763   | Term Loan, 7.85%, Maturing<br>March 31, 2011    | 481,157       |
| Williams Scotsman, Inc.                     |           |   |               |
|   | 500,000   | Term Loan, 6.85%, Maturing June<br>27, 2010     | 499,375       |
|   |           |   | \$ 29,924,209 |
| Cable and Satellite Television 7.9%         |           |   |               |
| Atlantic Broadband Finance, LLC             |           |   |               |
| \$  | 1,482,980 | Term Loan, 8.10%, Maturing<br>February 10, 2011 | \$ 1,506,460  |
| Bragg Communications, Inc.                  |           |   |               |
|   | 547,444   | Term Loan, 7.12%, Maturing<br>August 31, 2011   | 548,129       |
| Bresnan Broadband Holdings, LLC             |           |   |               |
|   | 650,000   | Term Loan, 9.87%, Maturing<br>March 29, 2014    | 665,437       |
| Cequel Communications, LLC                  |           |   |               |
|   | 875,000   | Term Loan, 9.88%, Maturing May<br>5, 2014       | 878,099       |
|   | 1,637,599 | Term Loan, 11.37%, Maturing<br>May 5, 2014      | 1,640,669     |
| Charter Communications Operating, LLC       |           |   |               |
|   | 7,109,362 | Term Loan, 8.01%, Maturing<br>April 28, 2013    | 7,164,012     |
| CSC Holdings, Inc.                          |           |   |               |
|   | 1,592,000 | Term Loan, 7.12%, Maturing<br>March 29, 2013    | 1,594,289     |
| Insight Midwest Holdings, LLC               |           |   |               |
|   | 2,875,000 | Term Loan, 7.61%, Maturing<br>April 6, 2014     | 2,896,563     |
| Mediacom Broadband Group                    |           |   |               |
|   | 835,189   |   | 832,774       |

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|                               |           |   |               |
|-------------------------------|-----------|---|---------------|
|                               |           | Term Loan, 7.17%, Maturing<br>January 31, 2015                |               |
| Mediacom Illinois, LLC        |           |   |               |
|                               | 1,975,000 | Term Loan, 7.17%, Maturing<br>January 31, 2015                | 1,973,941     |
| NTL Investment Holdings, Ltd. |           |   |               |
|                               | 1,355,140 | Term Loan, 7.36%, Maturing<br>March 30, 2012                  | 1,362,198     |
| Persona Communications Corp.  |           |   |               |
|                               | 191,556   | Term Loan, 0.00%, Maturing<br>October 12, 2013 <sup>(3)</sup> | 192,753       |
|                               | 308,444   | Term Loan, 8.12%, Maturing<br>October 12, 2013                | 310,372       |
|                               | 500,000   | Term Loan, 11.36%, Maturing<br>April 12, 2014                 | 503,125       |
| UGS Corp.                     |           |   |               |
|                               | 1,313,015 | Term Loan, 7.13%, Maturing<br>March 31, 2012                  | 1,313,288     |
| UPC Broadband Holding B.V.    |           |   |               |
|                               | 890,000   | Term Loan, 7.64%, Maturing<br>March 31, 2013                  | 891,891       |
|                               | 890,000   | Term Loan, 7.64%, Maturing<br>December 31, 2013               | 891,891       |
|                               |           |   | \$ 25,165,891 |

See notes to financial statements

## Eaton Vance Senior Income Trust as of December 31, 2006

## PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount                 |           | Borrower/Tranche Description                  | Value      |
|----------------------------------|-----------|---|------------|
| Chemicals and Plastics           | 10.0%     |   |            |
| Basell Af S.A.R.L.               |           |   |            |
| \$                               | 208,333   | Term Loan, 7.60%, Maturing August 1, 2013     | \$ 210,937 |
|                                  | 41,667    | Term Loan, 7.60%, Maturing August 1, 2013     | 42,187     |
|                                  | 208,333   | Term Loan, 8.35%, Maturing August 1, 2014     | 210,937    |
|                                  | 41,667    | Term Loan, 8.35%, Maturing August 1, 2014     | 42,187     |
| Brenntag Holding GmbH and Co. KG |           |   |            |
|                                  | 196,364   | Term Loan, 8.08%, Maturing December 23, 2013  | 198,021    |
|                                  | 803,636   | Term Loan, 8.08%, Maturing December 23, 2013  | 812,175    |
|                                  | 600,000   | Term Loan, 12.08%, Maturing December 23, 2015 | 614,063    |
| Celanese Holdings, LLC           |           |   |            |
|                                  | 2,433,532 | Term Loan, 7.11%, Maturing June 4, 2011       | 2,443,100  |
| Gentek, Inc.                     |           |   |            |
|                                  | 293,624   | Term Loan, 7.36%, Maturing February 25, 2011  | 294,863    |
|                                  | 359,926   | Term Loan, 9.62%, Maturing February 28, 2012  | 363,435    |
| Georgia Gulf Corp.               |           |   |            |
|                                  | 648,375   | Term Loan, 7.35%, Maturing October 3, 2013    | 652,427    |
| Hercules, Inc.                   |           |   |            |
|                                  | 468,750   | Term Loan, 6.87%, Maturing October 8, 2010    | 469,277    |
| Hexion Specialty Chemicals, Inc. |           |   |            |
|                                  | 2,007,737 | Term Loan, 7.88%, Maturing May 5, 2013        | 2,007,599  |
|                                  | 435,045   | Term Loan, 7.88%, Maturing May 5, 2013        | 435,015    |
| Huntsman International, LLC      |           |   |            |
|                                  | 2,411,589 | Term Loan, 7.10%, Maturing August 16, 2012    | 2,415,944  |
| Ineos Group                      |           |   |            |
|                                  | 1,361,250 | Term Loan, 7.61%, Maturing December 14, 2013  | 1,376,422  |
|                                  | 1,361,250 | Term Loan, 8.11%, Maturing December 14, 2014  | 1,376,422  |
| Innophos, Inc.                   |           |   |            |
|                                  | 345,409   | Term Loan, 7.60%, Maturing August 10, 2010    | 346,776    |
| Invista B.V.                     |           |   |            |
|                                  | 1,410,769 | Term Loan, 6.88%, Maturing April 29, 2011     | 1,409,006  |
|                                  | 747,806   | Term Loan, 6.88%, Maturing April 29, 2011     | 746,872    |
| ISP Chemo, Inc.                  |           |   |            |
|                                  | 1,166,188 |   | 1,169,285  |

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Term Loan, 7.41%, Maturing  
February 16, 2013

|                                |           |   |           |
|--------------------------------|-----------|---|-----------|
| Kranton Polymers, LLC          |           |   |           |
|                                | 1,449,408 | Term Loan, 7.38%, Maturing May<br>12, 2013                | 1,453,938 |
| Lucite International Group     |           |   |           |
|                                | 116,794   | Term Loan, 0.00%, Maturing July<br>7, 2013 <sup>(3)</sup> | 117,781   |
|                                | 331,540   | Term Loan, 8.10%, Maturing July<br>7, 2013                | 334,342   |
| Lyondell Chemical Co.          |           |   |           |
|                                | 2,094,750 | Term Loan, 7.12%, Maturing<br>August 16, 2013             | 2,106,533 |
| Momentive Performance Material |           |   |           |
|                                | 650,000   | Term Loan, 7.63%, Maturing<br>December 4, 2013            | 651,760   |
| Mosaic Co.                     |           |   |           |
|                                | 758,450   | Term Loan, 7.11%, Maturing<br>December 21, 2012           | 765,324   |

| Principal<br>Amount                |           | Borrower/Tranche Description                    | Value         |
|------------------------------------|-----------|---|---------------|
| Chemicals and Plastics (continued) |           |   |               |
| Nalco Co.                          |           |   |               |
| \$                                 | 2,805,808 | Term Loan, 7.18%, Maturing<br>November 4, 2010  | \$ 2,819,517  |
| PQ Corp.                           |           |   |               |
|                                    | 260,363   | Term Loan, 7.37%, Maturing<br>February 10, 2012 | 261,556       |
| Professional Paint, Inc.           |           |   |               |
|                                    | 398,000   | Term Loan, 7.63%, Maturing May<br>31, 2012      | 398,746       |
| Rockwood Specialties Group, Inc.   |           |   |               |
|                                    | 2,299,975 | Term Loan, 7.38%, Maturing<br>December 10, 2012 | 2,313,487     |
| Solo Cup Co.                       |           |   |               |
|                                    | 1,332,875 | Term Loan, 8.87%, Maturing<br>February 27, 2011 | 1,343,600     |
|                                    | 300,000   | Term Loan, 11.62%, Maturing<br>March 31, 2012   | 307,312       |
| Solutia, Inc.                      |           |   |               |
|                                    | 400,000   | DIP Loan, 8.96%, Maturing<br>March 31, 2007     | 401,500       |
| Wellman, Inc.                      |           |   |               |
|                                    | 900,000   | Term Loan, 9.37%, Maturing<br>February 10, 2009 | 890,719       |
|                                    |           |   | \$ 31,803,065 |
| Clothing / Textiles 1.0%           |           |   |               |
| Hanesbrands, Inc.                  |           |   |               |
| \$                                 | 926,071   | Term Loan, 7.68%, Maturing<br>September 5, 2013 | \$ 935,969    |
|                                    | 450,000   | Term Loan, 9.19%, Maturing<br>March 5, 2014     | 462,897       |
| Propex Fabrics, Inc.               |           |   |               |
|                                    | 482,962   | Term Loan, 7.63%, Maturing July<br>31, 2012     | 482,962       |
| St. John Knits International, Inc. |           |   |               |
|                                    | 706,973   | Term Loan, 9.35%, Maturing<br>March 23, 2012    | 703,438       |
| The William Carter Co.             |           |   |               |
|                                    | 742,752   |   | 742,287       |

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|                               |            |  |              |
|-------------------------------|------------|--|--------------|
|                               |            | Term Loan, 6.87%, Maturing July 14, 2012     |              |
|                               |            |  | \$ 3,327,553 |
| Conglomerates 3.3%            |            |  |              |
| Amsted Industries, Inc.       |            |  |              |
|                               | \$ 937,156 | Term Loan, 7.37%, Maturing October 15, 2010  | \$ 937,741   |
| Blount, Inc.                  |            |  |              |
|                               | 343,886    | Term Loan, 7.11%, Maturing August 9, 2010    | 344,603      |
| Bushnell Performance Optics   |            |  |              |
|                               | 493,902    | Term Loan, 8.37%, Maturing August 19, 2011   | 497,401      |
| Euramax International, Inc.   |            |  |              |
|                               | 327,412    | Term Loan, 8.13%, Maturing June 28, 2012     | 326,921      |
|                               | 334,211    | Term Loan, 12.37%, Maturing June 28, 2013    | 324,393      |
|                               | 165,789    | Term Loan, 12.37%, Maturing June 28, 2013    | 160,919      |
| Goodman Global Holdings, Inc. |            |  |              |
|                               | 568,982    | Term Loan, 7.13%, Maturing December 23, 2011 | 568,982      |

See notes to financial statements

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## Eaton Vance Senior Income Trust as of December 31, 2006

## PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount                      |           | Borrower/Tranche Description                  | Value         |
|---------------------------------------|-----------|---|---------------|
| Conglomerates (continued)             |           |   |               |
| Jarden Corp.                          |           |   |               |
| \$                                    | 999,417   | Term Loan, 7.11%, Maturing January 24, 2012   | \$ 999,542    |
|                                       | 1,419,058 | Term Loan, 7.36%, Maturing January 24, 2012   | 1,422,827     |
| Johnson Diversey, Inc.                |           |   |               |
|                                       | 882,296   | Term Loan, 7.87%, Maturing December 16, 2011  | 890,430       |
| Polymer Group, Inc.                   |           |   |               |
|                                       | 1,386,000 | Term Loan, 7.61%, Maturing November 22, 2012  | 1,389,465     |
| Rexnord Corp.                         |           |   |               |
|                                       | 701,230   | Term Loan, 7.88%, Maturing July 19, 2013      | 703,713       |
| RGIS Holdings, LLC                    |           |   |               |
|                                       | 618,796   | Term Loan, 7.86%, Maturing February 15, 2013  | 618,603       |
| US Investigations Services, Inc.      |           |   |               |
|                                       | 1,111,778 | Term Loan, 7.87%, Maturing October 14, 2012   | 1,117,337     |
|                                       | 296,721   | Term Loan, 7.87%, Maturing October 14, 2013   | 298,081       |
|                                       |           |   | \$ 10,600,958 |
| Containers and Glass Products 5.7%    |           |   |               |
| Berry Plastics Corp.                  |           |   |               |
| \$                                    | 1,396,500 | Term Loan, 7.12%, Maturing September 20, 2013 | \$ 1,401,301  |
| Bluegrass Container Co.               |           |   |               |
|                                       | 206,755   | Term Loan, 7.61%, Maturing June 30, 2013      | 209,365       |
|                                       | 690,995   | Term Loan, 7.61%, Maturing June 30, 2013      | 698,337       |
|                                       | 492,424   | Term Loan, 10.35%, Maturing December 30, 2013 | 497,656       |
|                                       | 157,576   | Term Loan, 10.35%, Maturing December 30, 2013 | 159,565       |
| Consolidated Container Holding, LLC   |           |   |               |
|                                       | 633,750   | Term Loan, 8.63%, Maturing December 15, 2008  | 636,919       |
| Crown Americas, LLC                   |           |   |               |
|                                       | 346,500   | Term Loan, 7.12%, Maturing November 15, 2012  | 347,475       |
| Graham Packaging Holdings Co.         |           |   |               |
|                                       | 198,481   | Term Loan, 7.69%, Maturing October 7, 2011    | 199,899       |
|                                       | 2,254,000 | Term Loan, 7.73%, Maturing October 7, 2011    | 2,270,100     |
|                                       | 714,286   | Term Loan, 9.63%, Maturing April 7, 2012      | 721,518       |
| Graphic Packaging International, Inc. |           |   |               |
|                                       | 4,612,554 | Term Loan, 7.89%, Maturing August 8, 2010     | 4,671,858     |

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|   |           |  |               |
|---|-----------|--|---------------|
| IPG (US), Inc.                            |           |  |               |
|   | 362,600   | Term Loan, 8.07%, Maturing July 28, 2011     | 362,600       |
| JSG Acquisitions                          |           |  |               |
|   | 990,000   | Term Loan, 7.75%, Maturing December 31, 2013 | 998,972       |
|   | 990,000   | Term Loan, 8.25%, Maturing December 13, 2014 | 1,003,922     |
| Kranson Industries, Inc.                  |           |  |               |
|   | 448,875   | Term Loan, 8.11%, Maturing July 31, 2013     | 451,400       |
| Owens-Brockway Glass Container            |           |  |               |
|   | 855,313   | Term Loan, 6.85%, Maturing June 14, 2013     | 856,595       |
| Principal Amount                          |           |  |               |
|   |           | Borrower/Tranche Description                 | Value         |
| Containers and Glass Products (continued) |           |  |               |
| Smurfit-Stone Container Corp.             |           |  |               |
| \$  | 315,687   | Term Loan, 2.10%, Maturing November 1, 2011  | \$ 318,019    |
|   | 346,500   | Term Loan, 7.63%, Maturing November 1, 2011  | 348,862       |
|   | 1,268,466 | Term Loan, 7.63%, Maturing November 1, 2011  | 1,277,835     |
|   | 787,882   | Term Loan, 7.63%, Maturing November 1, 2011  | 793,254       |
|   |           |  | \$ 18,225,452 |
| Cosmetics / Toiletries 0.3%               |           |  |               |
| Prestige Brands, Inc.                     |           |  |               |
| \$  | 875,250   | Term Loan, 7.71%, Maturing April 7, 2011     | \$ 879,808    |
|   |           |  | \$ 879,808    |
| Drugs 1.0%                                |           |  |               |
| Patheon, Inc.                             |           |  |               |
| \$  | 955,164   | Term Loan, 9.61%, Maturing December 14, 2011 | \$ 946,210    |
| Warner Chilcott Corp.                     |           |  |               |
|   | 472,021   | Term Loan, 7.61%, Maturing January 18, 2012  | 474,803       |
|   | 20,779    | Term Loan, 7.61%, Maturing January 18, 2012  | 20,878        |
|   | 1,719,256 | Term Loan, 7.62%, Maturing January 18, 2012  | 1,729,387     |
|   |           |  | \$ 3,171,278  |
| Ecological Services and Equipment 1.8%    |           |  |               |
| Allied Waste Industries, Inc.             |           |  |               |
| \$  | 838,113   | Term Loan, 5.33%, Maturing January 15, 2012  | \$ 840,950    |
|   | 1,889,841 | Term Loan, 7.16%, Maturing January 15, 2012  | 1,894,650     |
| Duratek, Inc.                             |           |  |               |
|   | 313,345   | Term Loan, 7.63%, Maturing June 7, 2013      | 315,597       |
| Energysolutions, LLC                      |           |  |               |
|   | 33,019    | Term Loan, 7.60%, Maturing June 7, 2013      | 33,256        |
|   | 691,970   | Term Loan, 7.63%, Maturing June 7, 2013      | 696,944       |
| Environmental Systems, Inc.               |           |  |               |
|   | 768,703   |  | 772,546       |

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|                               |              |   |              |
|-------------------------------|--------------|---|--------------|
|                               |              | Term Loan, 8.87%, Maturing<br>December 12, 2008 |              |
| IESI Corp.                    |              |   |              |
|                               | 441,176      | Term Loan, 7.12%, Maturing<br>January 20, 2012  | 441,866      |
| Sensus Metering Systems, Inc. |              |   |              |
|                               | 718,634      | Term Loan, 7.44%, Maturing<br>December 17, 2010 | 716,837      |
|                               | 95,456       | Term Loan, 7.49%, Maturing<br>December 17, 2010 | 95,217       |
|                               |              |   | \$ 5,807,863 |
| Electronics / Electrical 6.6% |              |   |              |
| Advanced Micro Devices, Inc.  |              |   |              |
|                               | \$ 1,307,579 | Term Loan, 7.62%, Maturing<br>December 31, 2013 | \$ 1,315,588 |

See notes to financial statements

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## Eaton Vance Senior Income Trust as of December 31, 2006

## PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount                     |           | Borrower/Tranche Description                | Value      |
|--------------------------------------|-----------|---|------------|
| Electronics / Electrical (continued) |           |   |            |
| AMI Semiconductor, Inc.              |           |   |            |
| \$                                   | 839,014   | Term Loan, 6.85%, Maturing April 1, 2012    | \$ 836,392 |
| Aspect Software, Inc.                |           |   |            |
|                                      | 1,097,250 | Term Loan, 8.38%, Maturing July 11, 2011    | 1,099,079  |
|                                      | 950,000   | Term Loan, 12.38%, Maturing July 11, 2013   | 953,959    |
| Communications & Power, Inc.         |           |   |            |
|                                      | 185,185   | Term Loan, 7.60%, Maturing July 23, 2010    | 185,995    |
| Enersys Capital, Inc.                |           |   |            |
|                                      | 975,000   | Term Loan, 7.42%, Maturing March 17, 2011   | 981,094    |
| FCI International S.A.S.             |           |   |            |
|                                      | 110,363   | Term Loan, 8.33%, Maturing November 1, 2013 | 111,881    |
|                                      | 114,637   | Term Loan, 8.33%, Maturing November 1, 2013 | 115,210    |
|                                      | 114,637   | Term Loan, 8.83%, Maturing November 1, 2013 | 115,783    |
|                                      | 110,363   | Term Loan, 8.83%, Maturing November 1, 2013 | 111,881    |
| Freescale Semiconductor, Inc.        |           |   |            |
|                                      | 2,325,000 | Term Loan, 7.37%, Maturing December 1, 2013 | 2,339,220  |
| Infor Enterprise Solutions           |           |   |            |
|                                      | 1,425,712 | Term Loan, 9.12%, Maturing July 28, 2012    | 1,440,861  |
|                                      | 743,850   | Term Loan, 9.12%, Maturing July 28, 2012    | 753,613    |
| Network Solutions, LLC               |           |   |            |
|                                      | 495,000   | Term Loan, 10.36%, Maturing January 9, 2012 | 501,187    |
| Open Solutions, Inc.                 |           |   |            |
|                                      | 550,000   | Term Loan, 11.87%, Maturing March 3, 2012   | 563,750    |
| Rayovac Corp.                        |           |   |            |
|                                      | 2,705,562 | Term Loan, 8.62%, Maturing February 7, 2012 | 2,717,883  |
| Rexel S.A.                           |           |   |            |
|                                      | 750,000   | Term Loan, 7.61%, Maturing March 16, 2013   | 753,281    |
| Sanmina-SCI Corp.                    |           |   |            |
|                                      | 500,000   | Term Loan, 7.88%, Maturing January 31, 2008 | 502,000    |
| Security Co., Inc.                   |           |   |            |
|                                      | 487,516   | Term Loan, 10.25%, Maturing June 28, 2010   | 489,954    |
|                                      | 500,000   | Term Loan, 11.25%, Maturing June 28, 2011   | 505,000    |
| Sensata Technologies Finance Co.     |           |   |            |

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|                               |           |   |               |
|-------------------------------|-----------|---|---------------|
|                               | 422,875   | Term Loan, 7.13%, Maturing April 27, 2013     | 420,595       |
| SS&C Technologies, Inc.       |           |   |               |
|                               | 64,678    | Term Loan, 7.85%, Maturing November 23, 2012  | 65,176        |
|                               | 912,442   | Term Loan, 7.86%, Maturing November 23, 2012  | 919,475       |
| Telcordia Technologies, Inc.  |           |   |               |
|                               | 1,536,600 | Term Loan, 8.12%, Maturing September 15, 2012 | 1,512,830     |
| TTM Technologies, Inc.        |           |   |               |
|                               | 375,000   | Term Loan, 8.51%, Maturing October 27, 2012   | 376,875       |
| Verifone, Inc.                |           |   |               |
|                               | 825,000   | Term Loan, 7.12%, Maturing October 31, 2013   | 827,449       |
| Vertafore, Inc.               |           |   |               |
|                               | 450,000   | Term Loan, 11.40%, Maturing January 31, 2013  | 457,125       |
|                               |           |   | \$ 20,973,136 |
| Principal Amount              |           | Borrower/Tranche Description                  | Value         |
| Equipment Leasing 1.6%        |           |   |               |
| Awas Capital, Inc.            |           |   |               |
| \$                            | 1,354,043 | Term Loan, 11.38%, Maturing March 22, 2013    | \$ 1,374,354  |
| Maxim Crane Works, L.P.       |           |   |               |
|                               | 550,928   | Term Loan, 7.36%, Maturing January 28, 2010   | 552,994       |
| The Hertz Corp.               |           |   |               |
|                               | 216,667   | Term Loan, 5.37%, Maturing December 21, 2012  | 218,385       |
|                               | 1,721,447 | Term Loan, 7.36%, Maturing December 21, 2012  | 1,735,098     |
| Rental Service Corp.          |           |   |               |
|                               | 600,000   | Term Loan, 8.86%, Maturing November 30, 2013  | 606,281       |
| United Rentals, Inc.          |           |   |               |
|                               | 166,667   | Term Loan, 6.00%, Maturing February 14, 2011  | 167,656       |
|                               | 368,056   | Term Loan, 7.35%, Maturing February 14, 2011  | 370,241       |
|                               |           |   | \$ 5,025,009  |
| Farming / Agriculture 0.4%    |           |   |               |
| Central Garden & Pet Co.      |           |   |               |
| \$                            | 1,116,563 | Term Loan, 6.85%, Maturing February 28, 2014  | \$ 1,117,726  |
|                               |           |   | \$ 1,117,726  |
| Financial Intermediaries 3.7% |           |   |               |
| AIMCO Properties, L.P.        |           |   |               |
| \$                            | 3,050,000 | Term Loan, 6.91%, Maturing March 23, 2011     | \$ 3,059,531  |
| Citigo III, Ltd.              |           |   |               |
|                               | 150,000   | Term Loan, 8.11%, Maturing August 3, 2013     | 151,219       |
|                               | 150,000   | Term Loan, 8.61%, Maturing August 3, 2014     | 151,781       |
| Coinstar, Inc.                |           |   |               |
|                               | 280,427   |   | 282,180       |

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Term Loan, 7.37%, Maturing July  
7, 2011

Elster Group GmbH (Ruhrgas)

233,632

Term Loan, 7.86%, Maturing June  
12, 2013

236,114

233,632

Term Loan, 8.36%, Maturing June  
12, 2014

237,282

Fidelity National Information Solutions, Inc.

3,157,250

Term Loan, 7.10%, Maturing  
March 9, 2013

3,160,922

Grosvenor Capital Management Holdings

300,000

Term Loan, 7.63%, Maturing  
December 5, 2013

301,687

IPayment, Inc.

496,250

Term Loan, 7.36%, Maturing May  
10, 2013

495,320

LPL Holdings, Inc.

1,935,375

Term Loan, 8.11%, Maturing June  
29, 2013

1,943,540

Oxford Acquisition III, Ltd.

1,000,000

Term loan, 7.75%, Maturing  
September 27, 2013

1,008,125

The Macerich Partnership, L.P.

650,000

Term Loan, 6.88%, Maturing  
April 25, 2010

650,677

\$ 11,678,378

See notes to financial statements

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## Eaton Vance Senior Income Trust as of December 31, 2006

## PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount              |           | Borrower/Tranche Description                 | Value        |
|-------------------------------|-----------|--|--------------|
| Food Products                 | 2.5%      |  |              |
| Acosta, Inc.                  |           |  |              |
| \$                            | 1,147,125 | Term Loan, 8.10%, Maturing July 28, 2013     | \$ 1,159,075 |
| Chiquita Brands, LLC          |           |  |              |
|                               | 364,450   | Term Loan, 8.38%, Maturing June 28, 2012     | 369,006      |
| Dole Food Company, Inc.       |           |  |              |
|                               | 88,372    | Term Loan, 5.24%, Maturing April 12, 2013    | 87,838       |
|                               | 657,820   | Term Loan, 7.46%, Maturing April 12, 2013    | 653,845      |
|                               | 197,346   | Term Loan, 7.55%, Maturing April 12, 2013    | 196,154      |
| Michael Foods, Inc.           |           |  |              |
|                               | 1,071,938 | Term Loan, 7.35%, Maturing November 21, 2010 | 1,074,840    |
| Pinnacle Foods Holdings Corp. |           |  |              |
|                               | 2,774,973 | Term Loan, 7.37%, Maturing November 25, 2010 | 2,784,338    |
| QCE Finance, LLC              |           |  |              |
|                               | 500,000   | Term Loan, 11.11%, Maturing November 5, 2013 | 508,500      |
| Reddy Ice Group, Inc.         |           |  |              |
|                               | 1,055,000 | Term Loan, 7.12%, Maturing August 9, 2012    | 1,056,319    |
|                               |           |  | \$ 7,889,915 |
| Food Service                  | 2.7%      |  |              |
| AFC Enterprises, Inc.         |           |  |              |
| \$                            | 232,324   | Term Loan, 7.38%, Maturing May 23, 2009      | \$ 233,196   |
| Buffets, Inc.                 |           |  |              |
|                               | 99,167    | Term Loan, 5.27%, Maturing May 1, 2013       | 99,724       |
|                               | 750,833   | Term Loan, 8.36%, Maturing November 1, 2013  | 755,057      |
| Burger King Corp.             |           |  |              |
|                               | 1,021,630 | Term Loan, 6.88%, Maturing June 30, 2012     | 1,022,411    |
| Carrols Corp.                 |           |  |              |
|                               | 427,855   | Term Loan, 7.88%, Maturing December 31, 2010 | 429,619      |
| CBRL Group, Inc.              |           |  |              |
|                               | 957,862   | Term Loan, 6.87%, Maturing April 27, 2013    | 957,862      |
| CKE Restaurants, Inc.         |           |  |              |
|                               | 136,957   | Term Loan, 7.38%, Maturing May 1, 2010       | 137,556      |
| Denny's, Inc.                 |           |  |              |
|                               | 70,000    | Term Loan, 7.60%, Maturing March 31, 2012    | 70,612       |
|                               | 429,793   | Term Loan, 7.60%, Maturing March 31, 2012    | 433,553      |

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|                                  |           |  |              |
|----------------------------------|-----------|--|--------------|
| Domino's, Inc.                   |           | Term Loan, 6.88%, Maturing June 25, 2010     |              |
|                                  | 3,014,213 |  | 3,016,097    |
| Maine Beverage Co., LLC          |           | Term Loan, 7.12%, Maturing June 30, 2010     |              |
|                                  | 412,946   |  | 411,914      |
| NPC International, Inc.          |           | Term Loan, 7.12%, Maturing May 3, 2013       |              |
|                                  | 208,333   |  | 208,073      |
| Nutro Products, Inc.             |           | Term Loan, 7.36%, Maturing April 26, 2013    |              |
|                                  | 272,938   |  | 273,620      |
| Principal Amount                 |           | Borrower/Tranche Description                 | Value        |
| Food Service (continued)         |           |  |              |
| Sagittarius Restaurants, LLC     |           | Term Loan, 7.62%, Maturing March 29, 2013    |              |
| \$                               | 198,500   |  | \$ 198,872   |
| Weightwatchers.com, Inc.         |           | Term Loan, 10.36%, Maturing June 16, 2011    |              |
|                                  | 500,000   |  | 503,125      |
|                                  |           |  | \$ 8,751,291 |
| Food / Drug Retailers 2.1%       |           |  |              |
| General Nutrition Centers, Inc.  |           | Term Loan, 8.10%, Maturing December 5, 2009  |              |
| \$                               | 479,292   |  | \$ 481,839   |
| Giant Eagle, Inc.                |           | Term Loan, 6.87%, Maturing November 7, 2012  |              |
|                                  | 990,000   |  | 992,166      |
| Roundy's Supermarkets, Inc.      |           | Term Loan, 8.37%, Maturing November 3, 2011  |              |
|                                  | 1,831,500 |  | 1,850,273    |
| Supervalu, Inc.                  |           | Term Loan, 7.10%, Maturing June 1, 2012      |              |
|                                  | 794,000   |  | 796,620      |
| The Jean Coutu Group (PJC), Inc. |           | Term Loan, 7.94%, Maturing July 30, 2011     |              |
|                                  | 2,180,620 |  | 2,187,532    |
| The Pantry, Inc.                 |           | Term Loan, 7.10%, Maturing January 2, 2012   |              |
|                                  | 445,500   |  | 446,892      |
|                                  |           |  | \$ 6,755,322 |
| Forest Products 2.6%             |           |  |              |
| Boise Cascade Holdings, LLC      |           | Term Loan, 7.13%, Maturing October 29, 2011  |              |
| \$                               | 1,275,787 |  | \$ 1,282,644 |
| Buckeye Technologies, Inc.       |           | Term Loan, 7.41%, Maturing April 15, 2010    |              |
|                                  | 118,073   |  | 118,196      |
| Georgia-Pacific Corp.            |           | Term Loan, 7.36%, Maturing December 20, 2012 |              |
|                                  | 4,702,500 |  | 4,729,930    |
| NewPage Corp.                    |           | Term Loan, 8.45%, Maturing May 2, 2011       |              |
|                                  | 803,655   |  | 809,682      |
| Xerium Technologies, Inc.        |           | Term Loan, 7.86%, Maturing May 18, 2012      |              |
|                                  | 1,346,335 |  | 1,344,652    |
|                                  |           |  | \$ 8,285,104 |

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Healthcare 11.8%

Accellent, Inc.

|    |         |   |            |
|----|---------|---|------------|
| \$ | 930,600 | Term Loan, 7.37%, Maturing<br>November 22, 2012 | \$ 930,600 |
|----|---------|---|------------|

Alliance Imaging, Inc.

|           |   |           |
|-----------|---|-----------|
| 1,133,952 | Term Loan, 7.92%, Maturing<br>December 29, 2011 | 1,139,764 |
|-----------|---|-----------|

American Medical Systems

|         |   |         |
|---------|---|---------|
| 922,688 | Term Loan, 7.81%, Maturing July<br>20, 2012 | 923,841 |
|---------|---|---------|

American Safety Razor Co.

|         |  |         |
|---------|--|---------|
| 400,000 | Term Loan, 11.72%, Maturing<br>July 31, 2014 | 406,000 |
|---------|--|---------|

See notes to financial statements

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## Eaton Vance Senior Income Trust as of December 31, 2006

## PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount                |           | Borrower/Tranche Description                  | Value      |
|---------------------------------|-----------|---|------------|
| Healthcare (continued)          |           |   |            |
| Ameripath, Inc.                 |           |   |            |
| \$                              | 992,500   | Term Loan, 7.36%, Maturing October 31, 2012   | \$ 993,741 |
| AMN Healthcare, Inc.            |           |   |            |
|                                 | 219,293   | Term Loan, 7.11%, Maturing November 2, 2011   | 220,116    |
| AMR HoldCo, Inc.                |           |   |            |
|                                 | 579,122   | Term Loan, 7.38%, Maturing February 10, 2012  | 580,569    |
| Carl Zeiss Topco GMBH           |           |   |            |
|                                 | 196,667   | Term Loan, 8.12%, Maturing February 28, 2013  | 198,431    |
|                                 | 393,333   | Term Loan, 8.62%, Maturing February 28, 2014  | 398,827    |
|                                 | 375,000   | Term Loan, 10.87%, Maturing August 31, 2014   | 380,297    |
| Community Health Systems, Inc.  |           |   |            |
|                                 | 3,361,378 | Term Loan, 7.12%, Maturing August 19, 2011    | 3,368,467  |
| Concentra Operating Corp.       |           |   |            |
|                                 | 1,129,220 | Term Loan, 7.62%, Maturing September 30, 2011 | 1,133,454  |
| Conmed Corp.                    |           |   |            |
|                                 | 457,722   | Term Loan, 7.41%, Maturing April 13, 2013     | 458,008    |
| CRC Health Corp.                |           |   |            |
|                                 | 248,128   | Term Loan, 7.86%, Maturing February 6, 2013   | 249,369    |
| Davita, Inc.                    |           |   |            |
|                                 | 3,352,209 | Term Loan, 7.42%, Maturing October 5, 2012    | 3,375,256  |
| DJ Orthopedics, LLC             |           |   |            |
|                                 | 233,750   | Term Loan, 6.88%, Maturing April 7, 2013      | 233,458    |
| Emdeon Business Services, LLC   |           |   |            |
|                                 | 950,000   | Term Loan, 7.87%, Maturing November 16, 2013  | 953,562    |
| Encore Medical Finance, LLC     |           |   |            |
|                                 | 573,563   | Term Loan, 7.87%, Maturing November 3, 2013   | 575,444    |
| FGX International, Inc.         |           |   |            |
|                                 | 300,000   | Term Loan, 9.36%, Maturing December 12, 2012  | 299,250    |
| FHC Health Systems, Inc.        |           |   |            |
|                                 | 148,381   | Term Loan, 12.12%, Maturing December 18, 2009 | 152,832    |
|                                 | 103,867   | Term Loan, 14.12%, Maturing December 18, 2009 | 106,983    |
|                                 | 750,000   | Term Loan, 15.12%, Maturing February 7, 2011  | 772,500    |
| Fresenius Medical Care Holdings |           |   |            |
|                                 | 2,009,813 |   | 2,001,858  |

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|                                  |            |   |            |
|----------------------------------|------------|---|------------|
|                                  |            | Term Loan, 6.74%, Maturing<br>March 31, 2013    |            |
| Hanger Orthopedic Group, Inc.    |            | Term Loan, 7.87%, Maturing May<br>30, 2013      | 400,079    |
|                                  | 398,003    |   |            |
| HCA, Inc.                        |            | Term Loan, 8.11%, Maturing<br>November 18, 2013 | 3,694,661  |
|                                  | 3,650,000  |   |            |
| HealthSouth Corp.                |            | Term Loan, 8.62%, Maturing<br>March 10, 2013    | 1,153,388  |
|                                  | 1,144,250  |   |            |
| Kinetic Concepts, Inc.           |            | Term Loan, 7.12%, Maturing<br>October 3, 2009   | 145,670    |
|                                  | 145,306    |   |            |
| La Petite Academy, Inc.          |            | Term Loan, 10.25%, Maturing<br>August 21, 2012  | 384,518    |
|                                  | 384,038    |   |            |
| Principal<br>Amount              |            | Borrower/Tranche Description                    | Value      |
| Healthcare (continued)           |            |   |            |
| Leiner Health Products, Inc.     |            | Term Loan, 8.88%, Maturing May<br>27, 2011      | \$ 524,668 |
|                                  | \$ 521,625 |   |            |
| Lifecare Holdings, Inc.          |            | Term Loan, 7.60%, Maturing<br>August 11, 2012   | 419,420    |
|                                  | 445,500    |   |            |
| Lifepoint Hospitals, Inc.        |            | Term Loan, 6.98%, Maturing<br>April 15, 2012    | 2,108,847  |
|                                  | 2,114,263  |   |            |
| Magellan Health Services, Inc.   |            | Term Loan, 5.23%, Maturing<br>August 15, 2008   | 459,103    |
|                                  | 457,958    |   |            |
|                                  | 343,468    | Term Loan, 7.11%, Maturing<br>August 15, 2008   | 344,327    |
| Matria Healthcare, Inc.          |            | Term Loan, 7.37%, Maturing<br>January 19, 2012  | 109,170    |
|                                  | 108,897    |   |            |
| Medcath Holdings Corp.           |            | Term Loan, 7.86%, Maturing July<br>2, 2011      | 99,951     |
|                                  | 99,857     |   |            |
| Multiplan Merger Corp.           |            | Term Loan, 7.85%, Maturing<br>April 12, 2013    | 276,886    |
|                                  | 277,059    |   |            |
| Multiplan, Inc.                  |            | Term Loan, 7.85%, Maturing<br>April 12, 2013    | 389,201    |
|                                  | 389,444    |   |            |
| National Mentor Holdings, Inc.   |            | Term Loan, 5.32%, Maturing June<br>29, 2013     | 33,789     |
|                                  | 33,600     |   |            |
|                                  | 563,568    | Term Loan, 7.87%, Maturing June<br>29, 2013     | 566,738    |
| National Rental Institutes, Inc. |            | Term Loan, 7.63%, Maturing<br>March 31, 2013    | 472,625    |
|                                  | 472,625    |   |            |
| PER-SE Technologies, Inc.        |            | Term Loan, 9.50%, Maturing<br>January 6, 2013   | 531,947    |
|                                  | 531,034    |   |            |
| Radnet Management, Inc.          |            | Term Loan, 8.85%, Maturing<br>November 15, 2012 | 300,750    |
|                                  | 300,000    |   |            |



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|                                  |           |  |               |
|----------------------------------|-----------|--|---------------|
|                                  | 350,000   | Term Loan, 12.85%, Maturing<br>November 15, 2013 | 351,750       |
| Renal Advantage, Inc.            |           |  |               |
|                                  | 198,061   | Term Loan, 7.86%, Maturing<br>October 5, 2012    | 199,547       |
| Select Medical Holding Corp.     |           |  |               |
|                                  | 1,255,156 | Term Loan, 7.11%, Maturing<br>February 24, 2012  | 1,234,603     |
| Sheridan Healthcare, Inc.        |           |  |               |
|                                  | 498,750   | Term Loan, 8.37%, Maturing<br>November 9, 2011   | 501,867       |
| Sunrise Medical Holdings, Inc.   |           |  |               |
|                                  | 323,505   | Term Loan, 8.88%, Maturing May<br>13, 2010       | 322,696       |
| Talecris Biotherapeutics, Inc.   |           |  |               |
|                                  | 450,000   | Term Loan, 13.50%, Maturing<br>December 6, 2014  | 451,687       |
| Vanguard Health Holding Co., LLC |           |  |               |
|                                  | 1,629,503 | Term Loan, 7.61%, Maturing<br>September 23, 2011 | 1,634,595     |
| VWR International, Inc.          |           |  |               |
|                                  | 828,658   | Term Loan, 7.63%, Maturing<br>April 7, 2011      | 831,507       |
|                                  |           |  | \$ 37,796,617 |

See notes to financial statements

## Eaton Vance Senior Income Trust as of December 31, 2006

## PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount                     |           | Borrower/Tranche Description                   | Value        |
|--------------------------------------|-----------|--|--------------|
| Home Furnishings                     | 1.4%      |  |              |
| Interline Brands, Inc.               |           |  |              |
| \$                                   | 369,674   | Term Loan, 7.12%, Maturing June 23, 2013       | \$ 370,367   |
|                                      | 534,272   | Term Loan, 7.12%, Maturing June 23, 2013       | 535,273      |
| Knoll, Inc.                          |           |  |              |
|                                      | 963,030   | Term Loan, 7.11%, Maturing October 3, 2012     | 969,049      |
| National Bedding Co., LLC            |           |  |              |
|                                      | 350,000   | Term Loan, 10.37%, Maturing August 31, 2012    | 353,062      |
| Oreck Corp.                          |           |  |              |
|                                      | 682,867   | Term Loan, 8.12%, Maturing February 2, 2012    | 676,892      |
| Simmons Co.                          |           |  |              |
|                                      | 1,542,797 | Term Loan, 7.12%, Maturing December 19, 2011   | 1,553,886    |
|                                      |           |  | \$ 4,458,529 |
| Industrial Equipment                 | 2.4%      |  |              |
| Aearo Technologies, Inc.             |           |  |              |
| \$                                   | 400,000   | Term Loan, 11.86%, Maturing September 24, 2013 | \$ 406,000   |
| Alliance Laundry Holdings, LLC       |           |  |              |
|                                      | 233,532   | Term Loan, 7.63%, Maturing January 27, 2012    | 235,137      |
| Colfax Corp.                         |           |  |              |
|                                      | 590,498   | Term Loan, 7.38%, Maturing May 30, 2009        | 594,557      |
| Flowserve Corp.                      |           |  |              |
|                                      | 1,079,225 | Term Loan, 6.88%, Maturing August 10, 2012     | 1,079,563    |
| Generac Acquisition Corp.            |           |  |              |
|                                      | 700,000   | Term Loan, 7.82%, Maturing November 7, 2013    | 703,062      |
|                                      | 500,000   | Term Loan, 11.32%, Maturing April 7, 2014      | 502,500      |
| Gleason Corp.                        |           |  |              |
|                                      | 328,788   | Term Loan, 7.88%, Maturing June 30, 2013       | 331,151      |
|                                      | 300,000   | Term Loan, 10.88%, Maturing December 31, 2013  | 303,375      |
| Nacco Materials Handling Group, Inc. |           |  |              |
|                                      | 349,125   | Term Loan, 7.37%, Maturing March 22, 2013      | 348,470      |
| PP Acquisition Corp.                 |           |  |              |
|                                      | 1,578,840 | Term Loan, 8.35%, Maturing November 12, 2011   | 1,590,682    |
| Terex Corp.                          |           |  |              |
|                                      | 398,000   | Term Loan, 7.11%, Maturing July 13, 2013       | 399,492      |
| TFS Acquisition Corp.                |           |  |              |

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|  |            |   |              |
|--|------------|---|--------------|
|  | 1,122,188  | Term Loan, 8.92%, Maturing August 11, 2013    | 1,130,604    |
|  |            |   | \$ 7,624,593 |
| Insurance 2.4%                           |            |   |              |
| Applied Systems, Inc.                    |            |   |              |
|  | \$ 723,188 | Term Loan, 8.17%, Maturing September 26, 2013 | \$ 727,482   |
| ARG Holding, Inc.                        |            |   |              |
|  | 450,000    | Term Loan, 8.38%, Maturing November 30, 2011  | 452,391      |
|  | 650,000    | Term Loan, 12.69%, Maturing November 30, 2012 | 656,500      |
| Principal Amount                         |            |   |              |
|  |            | Borrower/Tranche Description                  | Value        |
| Insurance (continued)                    |            |   |              |
| CCC Information Services Group, Inc.     |            |   |              |
|  | \$ 371,528 | Term Loan, 7.87%, Maturing February 10, 2013  | \$ 373,153   |
| Conseco, Inc.                            |            |   |              |
|  | 1,496,250  | Term Loan, 7.35%, Maturing October 10, 2013   | 1,502,796    |
| Crawford and Company                     |            |   |              |
|  | 714,286    | Term Loan, 7.86%, Maturing October 31, 2013   | 717,857      |
| Hilb, Rogal & Hobbs Co.                  |            |   |              |
|  | 1,364,688  | Term Loan, 6.86%, Maturing April 26, 2013     | 1,362,982    |
| U.S.I. Holdings Corp.                    |            |   |              |
|  | 150,000    | Term Loan, 7.63%, Maturing March 24, 2011     | 150,188      |
|  | 1,695,530  | Term Loan, 7.69%, Maturing March 24, 2011     | 1,697,649    |
|  |            |   | \$ 7,640,998 |
| Leisure Goods / Activities / Movies 8.6% |            |   |              |
| 24 Hour Fitness Worldwide, Inc.          |            |   |              |
|  | \$ 893,250 | Term Loan, 7.87%, Maturing June 8, 2012       | \$ 901,066   |
| Alliance Atlantis Communications, Inc.   |            |   |              |
|  | 333,068    | Term Loan, 6.86%, Maturing December 31, 2011  | 333,137      |
| AMC Entertainment, Inc.                  |            |   |              |
|  | 992,500    | Term Loan, 7.48%, Maturing January 26, 2013   | 999,944      |
| AMF Bowling Worldwide, Inc.              |            |   |              |
|  | 210,191    | Term Loan, 8.41%, Maturing August 27, 2009    | 211,636      |
| Bombardier Recreational Product          |            |   |              |
|  | 1,075,000  | Term Loan, 7.88%, Maturing June 28, 2013      | 1,076,008    |
| Cedar Fair, L.P.                         |            |   |              |
|  | 1,641,750  | Term Loan, 7.85%, Maturing August 30, 2012    | 1,660,014    |
| Cinemark, Inc.                           |            |   |              |
|  | 1,995,000  | Term Loan, 7.38%, Maturing October 5, 2013    | 2,007,331    |
| Deluxe Entertainment Services            |            |   |              |
|  | 441,553    | Term Loan, 8.36%, Maturing January 28, 2011   | 444,129      |
| Easton-Bell Sports, Inc.                 |            |   |              |

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|  |           |   |           |
|--|-----------|---|-----------|
|  | 297,750   | Term Loan, 7.10%, Maturing<br>March 16, 2012    | 297,874   |
| Fender Musical Instruments Co.           |           |   |           |
|  | 450,019   | Term Loan, 8.13%, Maturing<br>March 30, 2012    | 452,832   |
|  | 375,000   | Term Loan, 11.38%, Maturing<br>October 1, 2012  | 378,750   |
| HEI Acquisition, LLC                     |           |   |           |
|  | 325,000   | Term Loan, 8.63%, Maturing<br>December 31, 2011 | 324,188   |
| Mega Blocks, Inc.                        |           |   |           |
|  | 839,375   | Term Loan, 7.19%, Maturing July<br>26, 2012     | 839,900   |
| Metro-Goldwyn-Mayer Holdings, Inc.       |           |   |           |
|  | 5,349,575 | Term Loan, 8.61%, Maturing<br>April 8, 2012     | 5,306,110 |
| Regal Cinemas Corp.                      |           |   |           |
|  | 2,194,500 | Term Loan, 7.11%, Maturing<br>November 10, 2010 | 2,191,268 |
| Revolution Studios Distribution Co., LLC |           |   |           |
|  | 975,000   | Term Loan, 9.10%, Maturing<br>December 21, 2014 | 981,703   |
|  | 450,000   | Term Loan, 12.35%, Maturing<br>June 21, 2015    | 448,875   |

See notes to financial statements

## Eaton Vance Senior Income Trust as of December 31, 2006

## PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount                                |           | Borrower/Tranche Description  | Value         |
|---|-----------|---|---------------|
| Leisure Goods / Activities / Movies (continued) |           |   |               |
| Six Flags Theme Parks, Inc.                     |           |   |               |
| \$  | 750,000   | Revolving Loan, 8.61%,<br>Maturing June 30, 2008 <sup>(3)</sup>     | \$ 746,094    |
|   | 2,207,017 | Term Loan, 8.62%, Maturing June<br>30, 2009                         | 2,235,121     |
| Southwest Sports Group, LLC                     |           |   |               |
|   | 600,000   | Term Loan, 7.88%, Maturing<br>December 22, 2010                     | 600,188       |
| Universal City Development Partners, Ltd.       |           |   |               |
|   | 934,709   | Term Loan, 7.38%, Maturing June<br>9, 2011                          | 938,798       |
| WMG Acquisition Corp.                           |           |   |               |
|   | 450,000   | Revolving Loan, 0.00%,<br>Maturing February 28, 2010 <sup>(3)</sup> | 437,400       |
|   | 3,556,407 | Term Loan, 7.37%, Maturing<br>February 28, 2011                     | 3,573,524     |
|   |           |   | \$ 27,385,890 |
| Lodging and Casinos 4.0%                        |           |   |               |
| Ameristar Casinos, Inc.                         |           |   |               |
| \$  | 594,000   | Term Loan, 6.85%, Maturing<br>November 10, 2012                     | \$ 594,743    |
| Bally Technologies, Inc.                        |           |   |               |
|   | 1,678,791 | Term Loan, 8.83%, Maturing<br>September 5, 2009                     | 1,682,288     |
| CCM Merger, Inc.                                |           |   |               |
|   | 1,014,555 | Term Loan, 7.36%, Maturing<br>April 25, 2012                        | 1,015,443     |
| Columbia Entertainment Co.                      |           |   |               |
|   | 529,018   | Term Loan, 7.85%, Maturing<br>October 24, 2011                      | 530,671       |
| Fairmont Hotels and Resorts, Inc.               |           |   |               |
|   | 281,373   | Term Loan, 8.60%, Maturing May<br>12, 2011                          | 283,835       |
| Isle of Capri Casinos, Inc.                     |           |   |               |
|   | 1,190,700 | Term Loan, 7.18%, Maturing<br>February 4, 2012                      | 1,195,314     |
| Penn National Gaming, Inc.                      |           |   |               |
|   | 3,471,062 | Term Loan, 7.13%, Maturing<br>October 3, 2012                       | 3,492,757     |
| Pinnacle Entertainment, Inc.                    |           |   |               |
|   | 400,000   | Term Loan, 0.00%, Maturing<br>December 14, 2011 <sup>(3)</sup>      | 400,000       |
|   | 350,000   | Term Loan, 7.35%, Maturing<br>December 14, 2011                     | 351,531       |
| Venetian Casino Resort, LLC                     |           |   |               |
|   | 2,031,035 | Term Loan, 7.12%, Maturing June<br>15, 2011                         | 2,041,093     |
|   | 418,770   | Term Loan, 7.12%, Maturing June<br>15, 2011                         | 420,844       |
| VML US Finance, LLC                             |           |   |               |
|   | 241,667   | Term Loan, 0.00%, Maturing May<br>25, 2012 <sup>(3)</sup>           | 241,912       |

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|  |           |  |               |
|--|-----------|--|---------------|
|  | 483,333   | Term Loan, 8.12%, Maturing May 25, 2013                | 487,140       |
|  |           |  | \$ 12,737,571 |
| Nonferrous Metals / Minerals 2.5%        |           |  |               |
| Almatis Holdings 5 BV                    |           |  |               |
| \$                                       | 175,000   | Term Loan, 7.86%, Maturing December 21, 2013           | \$ 177,037    |
|  | 175,000   | Term Loan, 8.36%, Maturing December 21, 2014           | 177,830       |
| Principal Amount                         |           |  |               |
|  |           | Borrower/Tranche Description                           | Value         |
| Nonferrous Metals / Minerals (continued) |           |  |               |
| Alpha Natural Resources, LLC             |           |  |               |
| \$                                       | 470,250   | Term Loan, 7.11%, Maturing October 26, 2012            | \$ 471,279    |
| Carmeuse Lime, Inc.                      |           |  |               |
|  | 298,041   | Term Loan, 7.19%, Maturing May 2, 2011                 | 298,414       |
| Longyear Global Holdings, Inc.           |           |  |               |
|  | 53,347    | Term Loan, 8.61%, Maturing October 6, 2012             | 53,736        |
|  | 57,451    | Term Loan, 8.61%, Maturing October 6, 2012             | 57,870        |
|  | 537,577   | Term Loan, 8.61%, Maturing October 6, 2012             | 541,497       |
| Magnequench International, Inc.          |           |  |               |
|  | 646,188   | Term Loan, 8.88%, Maturing August 31, 2009             | 648,611       |
| Magnum Coal Co.                          |           |  |               |
|  | 100,000   | Term Loan, 8.60%, Maturing March 15, 2013              | 100,000       |
|  | 992,500   | Term Loan, 8.62%, Maturing March 15, 2013              | 992,500       |
| Murray Energy Corp.                      |           |  |               |
|  | 736,875   | Term Loan, 8.37%, Maturing January 28, 2010            | 744,244       |
| Novelis, Inc.                            |           |  |               |
|  | 378,508   | Term Loan, 7.62%, Maturing January 6, 2012             | 379,868       |
|  | 656,262   | Term Loan, 7.62%, Maturing January 6, 2012             | 658,620       |
| Stillwater Mining Co.                    |           |  |               |
|  | 709,732   | Term Loan, 7.63%, Maturing June 30, 2007               | 711,506       |
| Thompson Creek Metals Company            |           |  |               |
|  | 600,000   | Term Loan, 10.13%, Maturing October 26, 2012           | 607,500       |
| Tube City IMS Corp.                      |           |  |               |
|  | 245,023   | Term Loan, 8.10%, Maturing December 31, 2010           | 245,177       |
|  | 1,000,000 | Term Loan, 11.35%, Maturing October 26, 2011           | 1,000,000     |
|  |           |  | \$ 7,865,689  |
| Oil and Gas 3.2%                         |           |  |               |
| Concho Resources, Inc.                   |           |  |               |
| \$                                       | 1,172,063 | Term Loan, 9.37%, Maturing July 6, 2011 <sup>(2)</sup> | \$ 1,164,210  |
| El Paso Corp.                            |           |  |               |
|  | 725,000   | Term Loan, 5.33%, Maturing July 31, 2011               | 729,871       |

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|                           |         |   |         |
|---------------------------|---------|---|---------|
| Epco Holdings, Inc.       |         |   |         |
|                           | 421,915 | Term Loan, 7.13%, Maturing August 18, 2008    | 422,904 |
|                           | 607,696 | Term Loan, 7.37%, Maturing August 18, 2010    | 611,874 |
| Goldking Energy Corp.     |         |   |         |
|                           | 550,000 | Term Loan, 10.36%, Maturing December 20, 2011 | 547,938 |
| Key Energy Services, Inc. |         |   |         |
|                           | 633,600 | Term Loan, 7.86%, Maturing June 30, 2012      | 636,372 |
| Niska Gas Storage         |         |   |         |
|                           | 93,100  | Term Loan, 7.10%, Maturing May 13, 2011       | 93,187  |
|                           | 138,950 | Term Loan, 7.14%, Maturing May 13, 2011       | 138,993 |
|                           | 133,333 | Term Loan, 7.20%, Maturing May 13, 2011       | 133,458 |
|                           | 728,083 | Term Loan, 7.15%, Maturing May 12, 2013       | 728,311 |

See notes to financial statements

## Eaton Vance Senior Income Trust as of December 31, 2006

## PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount                |           | Borrower/Tranche Description                            | Value         |
|---------------------------------|-----------|---|---------------|
| Oil and Gas (continued)         |           |   |               |
| Petroleum Geo-Services ASA      |           |   |               |
| \$                              | 365,437   | Term Loan, 7.61%, Maturing December 16, 2012            | \$ 367,950    |
| Primary Natural Resources, Inc. |           |   |               |
|                                 | 992,500   | Term Loan, 9.36%, Maturing July 28, 2010 <sup>(2)</sup> | 985,850       |
| Targa Resources, Inc.           |           |   |               |
|                                 | 895,000   | Term Loan, 7.60%, Maturing October 31, 2007             | 896,189       |
|                                 | 395,714   | Term Loan, 7.62%, Maturing October 31, 2012             | 397,939       |
|                                 | 2,010,853 | Term Loan, 7.62%, Maturing October 31, 2012             | 2,022,164     |
| W&T Offshore, Inc.              |           |   |               |
|                                 | 325,000   | Term Loan, 7.62%, Maturing May 26, 2010                 | 326,896       |
|                                 |           |   | \$ 10,204,106 |
| Publishing 6.9%                 |           |   |               |
| American Media Operations, Inc. |           |   |               |
| \$                              | 2,000,000 | Term Loan, 8.37%, Maturing January 31, 2013             | \$ 2,012,708  |
| CBD Media, LLC                  |           |   |               |
|                                 | 359,477   | Term Loan, 7.73%, Maturing December 31, 2009            | 361,949       |
| Dex Media East, LLC             |           |   |               |
|                                 | 1,426,001 | Term Loan, 6.87%, Maturing May 8, 2009                  | 1,424,624     |
| Dex Media West, LLC             |           |   |               |
|                                 | 1,219,582 | Term Loan, 6.87%, Maturing March 9, 2010                | 1,217,295     |
| Gatehouse Media Operating, Inc. |           |   |               |
|                                 | 881,053   | Term Loan, 7.60%, Maturing June 6, 2013                 | 883,623       |
| Hanley-Wood, LLC                |           |   |               |
|                                 | 30,834    | Term Loan, 7.61%, Maturing August 1, 2012               | 30,867        |
|                                 | 260,105   | Term Loan, 7.62%, Maturing August 1, 2012               | 260,376       |
| Idearc, Inc.                    |           |   |               |
|                                 | 3,500,000 | Term Loan, 7.35%, Maturing November 17, 2014            | 3,521,767     |
| MediaNews Group, Inc.           |           |   |               |
|                                 | 522,375   | Term Loan, 7.10%, Maturing August 2, 2013               | 522,919       |
| Merrill Communications, LLC     |           |   |               |
|                                 | 686,228   | Term Loan, 7.61%, Maturing February 9, 2009             | 688,694       |
|                                 | 500,000   | Term Loan, 11.85%, Maturing November 15, 2013           | 500,000       |
| Nebraska Book Co., Inc.         |           |   |               |
|                                 | 467,593   | Term Loan, 7.88%, Maturing March 4, 2011                | 469,639       |



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|                                       |           |   |               |
|---------------------------------------|-----------|---|---------------|
| Philadelphia Newspapers, LLC          |           |   |               |
|                                       | 398,000   | Term Loan, 8.12%, Maturing June 29, 2013      | 396,176       |
| R.H. Donnelley Corp.                  |           |   |               |
|                                       | 35,052    | Term Loan, 6.63%, Maturing December 31, 2009  | 34,880        |
|                                       | 2,252,314 | Term Loan, 6.87%, Maturing June 30, 2010      | 2,247,465     |
| R.H. Donnelley Corp., Sr. Disc. Notes |           |   |               |
|                                       | 676,458   | Term Loan, 7.10%, Maturing September 30, 2011 | 678,361       |
| SGS International, Inc.               |           |   |               |
|                                       | 396,000   | Term Loan, 7.87%, Maturing December 30, 2011  | 397,980       |
| Principal Amount                      |           | Borrower/Tranche Description                  | Value         |
| Publishing (continued)                |           |   |               |
| Source Media, Inc.                    |           |   |               |
| \$                                    | 604,363   | Term Loan, 7.61%, Maturing November 8, 2011   | \$ 607,385    |
| SP Newsprint Co.                      |           |   |               |
|                                       | 969,921   | Term Loan, 5.35%, Maturing January 9, 2010    | 974,771       |
| Sun Media Corp.                       |           |   |               |
|                                       | 2,168,614 | Term Loan, 7.13%, Maturing February 7, 2009   | 2,173,585     |
| Xsys US, Inc.                         |           |   |               |
|                                       | 605,124   | Term Loan, 7.87%, Maturing September 27, 2013 | 609,095       |
|                                       | 618,087   | Term Loan, 8.37%, Maturing September 27, 2014 | 625,234       |
| Yell Group, PLC                       |           |   |               |
|                                       | 1,400,000 | Term Loan, 7.35%, Maturing February 10, 2013  | 1,410,422     |
|                                       |           |   | \$ 22,049,815 |
| Radio and Television 5.7%             |           |   |               |
| ALM Media Holdings, Inc.              |           |   |               |
| \$                                    | 814,180   | Term Loan, 7.86%, Maturing March 4, 2010      | \$ 815,198    |
| Block Communications, Inc.            |           |   |               |
|                                       | 445,500   | Term Loan, 7.36%, Maturing December 22, 2011  | 446,335       |
| CMP KC, LLC                           |           |   |               |
|                                       | 491,844   | Term Loan, 9.38%, Maturing May 5, 2013        | 492,459       |
| CMP Susquehanna Corp.                 |           |   |               |
|                                       | 730,179   | Term Loan, 7.41%, Maturing May 5, 2013        | 732,369       |
| Cumulus Media, Inc.                   |           |   |               |
|                                       | 771,125   | Term Loan, 7.33%, Maturing June 7, 2013       | 774,852       |
| DirecTV Holdings, LLC                 |           |   |               |
|                                       | 1,472,417 | Term Loan, 6.85%, Maturing April 13, 2013     | 1,475,931     |
| Emmis Operating Company               |           |   |               |
|                                       | 450,000   | Term Loan, 7.35%, Maturing November 2, 2013   | 453,129       |
| Entravision Communications Corp.      |           |   |               |
|                                       | 714,125   |   | 714,869       |

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|                                 |         |  |         |
|---------------------------------|---------|--|---------|
|                                 |         | Term Loan, 6.87%, Maturing<br>September 29, 2013 |         |
| Gray Television, Inc.           |         |  |         |
|                                 | 693,000 | Term Loan, 6.87%, Maturing<br>November 22, 2015  | 692,629 |
| HIT Entertainment, Inc.         |         |  |         |
|                                 | 792,000 | Term Loan, 7.60%, Maturing<br>March 20, 2012     | 798,188 |
| Intelsat Subsidiary Holding Co. |         |  |         |
|                                 | 525,000 | Term Loan, 7.62%, Maturing July<br>3, 2013       | 529,463 |
| Montecito Broadcast Group, LLC  |         |  |         |
|                                 | 346,500 | Term Loan, 7.85%, Maturing<br>January 27, 2013   | 348,558 |
| NEP Supershooters, L.P.         |         |  |         |
|                                 | 805,642 | Term Loan, 13.35%, Maturing<br>August 3, 2011    | 817,727 |
| Nexstar Broadcasting, Inc.      |         |  |         |
|                                 | 968,002 | Term Loan, 7.11%, Maturing<br>October 1, 2012    | 965,582 |
|                                 | 917,265 | Term Loan, 7.11%, Maturing<br>October 1, 2012    | 914,972 |

See notes to financial statements

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## Eaton Vance Senior Income Trust as of December 31, 2006

## PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount                          |           | Borrower/Tranche Description                  | Value         |
|---|-----------|---|---------------|
| Radio and Television (continued)          |           |   |               |
| NextMedia Operating, Inc.                 |           |   |               |
| \$  | 153,824   | Term Loan, 7.35%, Maturing November 15, 2012  | \$ 153,612    |
|   | 68,365    | Term Loan, 7.35%, Maturing November 15, 2012  | 68,271        |
| PanAmSat Corp.                            |           |   |               |
|   | 1,325,000 | Term Loan, 7.87%, Maturing January 3, 2014    | 1,339,998     |
| Patriot Media and Communications CNJ, LLC |           |   |               |
|   | 300,000   | Term Loan, 10.50%, Maturing October 6, 2013   | 304,688       |
| Paxson Communications Corp.               |           |   |               |
|   | 1,350,000 | Term Loan, 8.62%, Maturing January 15, 2012   | 1,371,938     |
| Raycom TV Broadcasting, LLC               |           |   |               |
|   | 1,509,163 | Term Loan, 6.88%, Maturing August 28, 2013    | 1,500,674     |
| SFX Entertainment                         |           |   |               |
|   | 742,500   | Term Loan, 8.11%, Maturing June 21, 2013      | 743,119       |
| Spanish Broadcasting System, Inc.         |           |   |               |
|   | 989,924   | Term Loan, 7.12%, Maturing June 10, 2012      | 989,512       |
| Young Broadcasting, Inc.                  |           |   |               |
|   | 877,884   | Term Loan, 7.94%, Maturing November 3, 2012   | 877,199       |
|   |           |   | \$ 18,321,272 |
| Rail Industries 0.7%                      |           |   |               |
| Kansas City Southern Railway Co.          |           |   |               |
| \$  | 1,017,350 | Term Loan, 7.11%, Maturing March 30, 2008     | \$ 1,019,046  |
| Railamerica, Inc.                         |           |   |               |
|   | 1,270,516 | Term Loan, 7.38%, Maturing September 29, 2011 | 1,274,487     |
|   | 74,230    | Term Loan, 7.38%, Maturing September 29, 2011 | 74,462        |
|   |           |   | \$ 2,367,995  |
| Retailers (Except Food and Drug) 4.8%     |           |   |               |
| Advantage Sales & Marketing, Inc.         |           |   |               |
| \$  | 446,625   | Term Loan, 7.43%, Maturing March 29, 2013     | \$ 445,419    |
| American Achievement Corp.                |           |   |               |
|   | 237,239   | Term Loan, 7.69%, Maturing March 25, 2011     | 239,068       |
| Amscan Holdings, Inc.                     |           |   |               |
|   | 769,188   | Term Loan, 8.39%, Maturing December 23, 2012  | 775,918       |
| Coinmach Laundry Corp.                    |           |   |               |
|   | 2,987,895 | Term Loan, 7.88%, Maturing December 19, 2012  | 3,017,308     |
| Cumberland Farms, Inc.                    |           |   |               |

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|  |           |  |               |
|--|-----------|--|---------------|
|  | 847,875   | Term Loan, 7.37%, Maturing<br>September 29, 2013 | 852,114       |
| Harbor Freight Tools USA, Inc.               |           |  |               |
|  | 845,880   | Term Loan, 7.12%, Maturing July<br>15, 2010      | 845,775       |
| Home Interiors & Gifts, Inc.                 |           |  |               |
|  | 632,471   | Term Loan, 10.41%, Maturing<br>March 31, 2011    | 469,610       |
| Josten's Corp.                               |           |  |               |
|  | 1,993,023 | Term Loan, 7.37%, Maturing<br>October 4, 2011    | 2,005,065     |
| Principal Amount                             |           |  |               |
|  |           | Borrower/Tranche Description                     | Value         |
| Retailers (Except Food and Drug) (continued) |           |  |               |
| Mapco Express, Inc.                          |           |  |               |
| \$   | 291,499   | Term Loan, 8.10%, Maturing<br>April 28, 2011     | \$ 293,321    |
| Mauser Werke GMBH & Co. KG                   |           |  |               |
|  | 625,000   | Term Loan, 8.10%, Maturing<br>December 3, 2011   | 628,906       |
| Neiman Marcus Group, Inc.                    |           |  |               |
|  | 498,418   | Term Loan, 7.60%, Maturing<br>April 5, 2013      | 502,497       |
| Oriental Trading Co., Inc.                   |           |  |               |
|  | 450,000   | Term Loan, 11.47%, Maturing<br>January 31, 2013  | 451,125       |
|  | 895,500   | Term Loan, 8.17%, Maturing July<br>31, 2013      | 899,138       |
| Rent-A-Center, Inc.                          |           |  |               |
|  | 598,496   | Term Loan, 7.12%, Maturing<br>November 15, 2012  | 599,712       |
| Rover Acquisition Corp.                      |           |  |               |
|  | 1,150,000 | Term Loan, 8.10%, Maturing<br>October 26, 2013   | 1,157,044     |
| Savers, Inc.                                 |           |  |               |
|  | 182,741   | Term Loan, 8.09%, Maturing<br>August 11, 2012    | 183,997       |
|  | 217,259   | Term Loan, 8.09%, Maturing<br>August 11, 2012    | 218,753       |
| Travelcenters of America, Inc.               |           |  |               |
|  | 1,643,400 | Term Loan, 7.10%, Maturing<br>November 30, 2008  | 1,644,684     |
|  |           |  | \$ 15,229,454 |
| Steel 0.1%                                   |           |  |               |
| Gibraltar Industries, Inc.                   |           |  |               |
| \$   | 242,315   | Term Loan, 7.13%, Maturing<br>December 8, 2010   | \$ 242,164    |
|  |           |  | \$ 242,164    |
| Surface Transport 0.8%                       |           |  |               |
| Gainey Corp.                                 |           |  |               |
| \$   | 422,875   | Term Loan, 8.16%, Maturing<br>April 20, 2012     | \$ 423,932    |
| Horizon Lines, LLC                           |           |  |               |
|  | 218,814   | Term Loan, 7.62%, Maturing July<br>7, 2011       | 219,703       |
| Oshkosh Truck Corp.                          |           |  |               |
|  | 1,025,000 | Term Loan, 7.35%, Maturing<br>December 6, 2013   | 1,027,082     |
| Ozburn-Hessey Holding Co., LLC               |           |  |               |

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|  |         |   |              |
|--|---------|---|--------------|
|  | 298,231 | Term Loan, 8.78%, Maturing<br>August 9, 2012    | 298,604      |
| Sirva Worldwide, Inc.                        |         |   |              |
|  | 781,820 | Term Loan, 11.62%, Maturing<br>December 1, 2010 | 712,434      |
|  |         |   | \$ 2,681,755 |
| Telecommunications 5.3%                      |         |   |              |
| Alaska Communications Systems Holdings, Inc. |         |   |              |
| \$   | 530,000 | Term Loan, 7.11%, Maturing<br>February 1, 2012  | \$ 530,663   |

See notes to financial statements

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## Eaton Vance Senior Income Trust as of December 31, 2006

## PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount                       |           | Borrower/Tranche Description                  | Value      |
|--|-----------|---|------------|
| Telecommunications (continued)         |           |   |            |
| Asurion Corp.                          |           |   |            |
| \$                                     | 691,135   | Term Loan, 8.35%, Maturing July 13, 2012      | \$ 695,023 |
|  | 450,000   | Term Loan, 11.60%, Maturing January 13, 2013  | 457,031    |
| Cellular South, Inc.                   |           |   |            |
|  | 341,250   | Term Loan, 7.14%, Maturing May 4, 2011        | 341,570    |
| Centennial Cellular Operating Co., LLC |           |   |            |
|  | 1,833,333 | Term Loan, 7.61%, Maturing February 9, 2011   | 1,848,994  |
| Consolidated Communications, Inc.      |           |   |            |
|  | 2,244,965 | Term Loan, 7.37%, Maturing July 27, 2015      | 2,248,474  |
| Epicor Software Corp.                  |           |   |            |
|  | 248,125   | Term Loan, 7.83%, Maturing March 30, 2012     | 249,211    |
| Fairpoint Communications, Inc.         |           |   |            |
|  | 1,130,000 | Term Loan, 7.13%, Maturing February 8, 2012   | 1,130,530  |
| Hawaiian Telcom Communications, Inc.   |           |   |            |
|  | 397,333   | Term Loan, 7.62%, Maturing October 31, 2012   | 396,837    |
| Iowa Telecommunications Services       |           |   |            |
|  | 334,000   | Term Loan, 7.12%, Maturing November 23, 2011  | 334,865    |
| IPC Acquisition Corp.                  |           |   |            |
|  | 350,000   | Term Loan, 7.86%, Maturing September 29, 2013 | 352,771    |
| Madison River Capital, LLC             |           |   |            |
|  | 287,238   | Term Loan, 7.62%, Maturing July 29, 2012      | 288,091    |
| NTelos, Inc.                           |           |   |            |
|  | 1,127,040 | Term Loan, 7.60%, Maturing August 24, 2011    | 1,131,689  |
| Stratos Global Corp.                   |           |   |            |
|  | 575,000   | Term Loan, 8.12%, Maturing February 13, 2012  | 576,138    |
| Triton PCS, Inc.                       |           |   |            |
|  | 1,553,954 | Term Loan, 8.60%, Maturing November 18, 2009  | 1,566,257  |
| West Corp.                             |           |   |            |
|  | 1,325,000 | Term Loan, 8.10%, Maturing October 24, 2013   | 1,327,071  |
| Westcom Corp.                          |           |   |            |
|  | 372,020   | Term Loan, 8.04%, Maturing December 17, 2010  | 372,485    |
|  | 600,000   | Term Loan, 12.54%, Maturing May 17, 2011      | 604,125    |
| Windstream Corp.                       |           |   |            |
|  | 2,275,000 | Term Loan, 7.12%, Maturing July 17, 2013      | 2,290,996  |

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|   |            |  |                |
|---|------------|--|----------------|
| Winstar Communications, Inc.  |            |  |                |
|   | 169,348    | DIP Loan, 0.00%, Maturing June 30, 2007 <sup>(4)</sup> | 235,817        |
|   |            |  | \$ 16,978,638  |
| Utilities 3.7%  |            |  |                |
| Astoria Generating Co.  |            |  |                |
|   | \$ 625,000 | Term Loan, 9.12%, Maturing August 23, 2013             | \$ 634,033     |
| BRSP, LLC   |            |  |                |
|   | 1,025,000  | Term Loan, 8.37%, Maturing July 13, 2009               | 1,030,125      |
| Principal Amount  |            |  |                |
|   |            | Borrower/Tranche Description                           | Value          |
| Utilities (continued)   |            |  |                |
| Cellnet Technology, Inc.  |            |  |                |
|   | \$ 299,120 | Term Loan, 8.37%, Maturing April 26, 2012              | \$ 299,868     |
| Cogentrix Delaware Holdings, Inc.                                     |            |  |                |
|   | 280,116    | Term Loan, 6.87%, Maturing April 14, 2012              | 280,495        |
| Covanta Energy Corp.  |            |  |                |
|   | 528,130    | Term Loan, 5.35%, Maturing June 24, 2012               | 533,411        |
|   | 377,513    | Term Loan, 7.61%, Maturing May 27, 2013                | 381,288        |
|   | 227,500    | Term Loan, 10.85%, Maturing June 24, 2013              | 232,903        |
| La Paloma Generating Co., LLC   |            |  |                |
|   | 29,508     | Term Loan, 7.10%, Maturing August 16, 2012             | 29,299         |
|   | 168,886    | Term Loan, 7.11%, Maturing August 16, 2012             | 167,690        |
|   | 13,451     | Term Loan, 7.11%, Maturing August 16, 2012             | 13,355         |
| LSP General Finance Co., LLC  |            |  |                |
|   | 19,825     | Term Loan, 7.11%, Maturing April 14, 2013              | 19,882         |
|   | 460,795    | Term Loan, 7.11%, Maturing April 14, 2013              | 462,140        |
| Mirant North America, LLC.  |            |  |                |
|   | 1,237,500  | Term Loan, 7.10%, Maturing January 3, 2013             | 1,237,610      |
| NRG Energy, Inc.  |            |  |                |
|   | 975,000    | Term Loan, 7.36%, Maturing February 1, 2013            | 980,813        |
|   | 3,742,601  | Term Loan, 7.36%, Maturing February 1, 2013            | 3,766,531      |
| Pike Electric, Inc.   |            |  |                |
|   | 150,711    | Term Loan, 6.88%, Maturing July 1, 2012                | 150,648        |
|   | 257,368    | Term Loan, 6.88%, Maturing December 10, 2012           | 257,260        |
| Vulcan Energy Corp.   |            |  |                |
|   | 1,270,284  | Term Loan, 6.87%, Maturing July 23, 2010               | 1,270,284      |
|   |            |  | \$ 11,747,635  |
| Total Senior, Floating Rate Interests (identified cost \$469,644,390) |            |  | \$ 470,798,737 |
| Corporate Bonds & Notes 15.8%   |            |  |                |
| Principal Amount  |            | Security   | Value          |

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(000's omitted)

Aerospace and Defense 0.1%

Argo Tech Corp., Sr. Notes

|    |     |               |    |         |
|----|-----|---------------|----|---------|
| \$ | 320 | 9.25%, 6/1/11 | \$ | 347,200 |
|----|-----|---------------|----|---------|

DRS Technologies, Inc., Sr. Sub. Notes

|  |    |                |  |        |
|--|----|----------------|--|--------|
|  | 40 | 7.625%, 2/1/18 |  | 41,400 |
|--|----|----------------|--|--------|

|  |  |  |    |         |
|--|--|--|----|---------|
|  |  |  | \$ | 388,600 |
|--|--|--|----|---------|

See notes to financial statements

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## Eaton Vance Senior Income Trust as of December 31, 2006

## PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount<br>(000's omitted)        |     | Security                       | Value        |
|--|-----|--------------------------------|--------------|
| <b>Air Transport 0.0%</b>                  |     |                                |              |
| Continental Airlines                       |     |                                |              |
| \$   | 110 | 7.033%, 6/15/11                | \$ 109,212   |
|  |     |                                | \$ 109,212   |
| <b>Automotive 1.0%</b>                     |     |                                |              |
| Altra Industrial Motion, Inc.              |     |                                |              |
| \$   | 120 | 9.00%, 12/1/11                 | \$ 123,000   |
| Commercial Vehicle Group, Inc., Sr. Notes  |     |                                |              |
|  | 55  | 8.00%, 7/1/13 <sup>(5)</sup>   | 54,037       |
| Ford Motor Credit Co.                      |     |                                |              |
|  | 110 | 6.625%, 6/16/08                | 109,962      |
|  | 385 | 7.375%, 10/28/09               | 386,062      |
|  | 185 | 7.875%, 6/15/10                | 186,675      |
| Ford Motor Credit Co., Sr. Notes           |     |                                |              |
|  | 10  | 9.875%, 8/10/11                | 10,705       |
| Ford Motor Credit Co., Variable Rate       |     |                                |              |
|  | 535 | 8.371%, 11/2/07                | 543,423      |
|  | 200 | 8.11%, 1/13/12                 | 198,427      |
| General Motors Acceptance Corp.            |     |                                |              |
|  | 105 | 5.125%, 5/9/08                 | 103,911      |
|  | 55  | 5.85%, 1/14/09                 | 54,817       |
|  | 20  | 7.00%, 2/1/12                  | 20,655       |
|  | 565 | 8.00%, 11/1/31                 | 650,542      |
| Goodyear Tire & Rubber Co.                 |     |                                |              |
|  | 95  | 9.14%, 12/1/09 <sup>(5)</sup>  | 95,831       |
| Goodyear Tire and Rubber Co., Sr. Notes    |     |                                |              |
|  | 70  | 8.625%, 12/1/11 <sup>(5)</sup> | 72,625       |
| Tenneco Automotive, Inc.                   |     |                                |              |
|  | 140 | 8.625%, 11/15/14               | 143,500      |
| Tenneco Automotive, Inc., Series B         |     |                                |              |
|  | 275 | 10.25%, 7/15/13                | 302,500      |
| Titan International, Inc., Sr. Notes       |     |                                |              |
|  | 75  | 8.00%, 1/15/12 <sup>(5)</sup>  | 75,844       |
| TRW Automotive, Inc., Sr. Sub. Notes       |     |                                |              |
|  | 65  | 11.00%, 2/15/13                | 71,581       |
| United Components, Inc., Sr. Sub. Notes    |     |                                |              |
|  | 65  | 9.375%, 6/15/13                | 67,600       |
|  |     |                                | \$ 3,271,697 |
| <b>Broadcast Radio and Television 0.1%</b> |     |                                |              |
| Advanstar Communications, Inc.             |     |                                |              |
| \$   | 415 | 10.75%, 8/15/10                | \$ 448,719   |
|  |     |                                | \$ 448,719   |

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| Principal Amount<br>(000's omitted)  |  | Security                         | Value        |
|--|--|----------------------------------|--------------|
| <b>Brokers/Dealers/Investment Houses 0.1%</b>                                  |  |                                  |              |
| Residential Capital Corp., Variable Rate                                       |  |                                  |              |
| \$ 265   |  | 7.204%, 4/17/09 <sup>(5)</sup>   | \$ 266,464   |
|  |  |                                  | \$ 266,464   |
| <b>Building and Development 0.3%</b>   |  |                                  |              |
| General Cable Corp., Sr. Notes   |  |                                  |              |
| \$ 105   |  | 9.50%, 11/15/10                  | \$ 111,825   |
| Interface, Inc., Sr. Sub. Notes  |  |                                  |              |
| 20   |  | 9.50%, 2/1/14                    | 21,100       |
| Interline Brands, Inc., Sr. Sub. Notes   |  |                                  |              |
| 70   |  | 8.125%, 6/15/14                  | 72,275       |
| Mueller Group, Inc., Sr. Sub Notes   |  |                                  |              |
| 120  |  | 10.00%, 5/1/12                   | 131,100      |
| Mueller Holdings, Inc., Disc. Notes, (0.00% until 2009)                        |  |                                  |              |
| 109  |  | 14.75%, 4/15/14                  | 98,645       |
| Nortek, Inc., Sr. Sub. Notes   |  |                                  |              |
| 440  |  | 8.50%, 9/1/14                    | 433,400      |
| Panolam Industries International, Sr. Sub. Notes                               |  |                                  |              |
| 160  |  | 10.75%, 10/1/13 <sup>(5)</sup>   | 169,200      |
| Stanley-Martin Communities, LLC  |  |                                  |              |
| 40   |  | 9.75%, 8/15/15 <sup>(5)</sup>    | 31,800       |
|  |  |                                  | \$ 1,069,345 |
| <b>Business Equipment and Services 0.4%</b>                                    |  |                                  |              |
| Activant Solutions, Inc., Sr. Sub. Notes                                       |  |                                  |              |
| \$ 55  |  | 9.50%, 5/1/16 <sup>(5)</sup>     | \$ 51,425    |
| Affinion Group, Inc.   |  |                                  |              |
| 55   |  | 10.125%, 10/15/13 <sup>(5)</sup> | 58,575       |
| Affinion Group, Inc., Sr. Sub. Notes   |  |                                  |              |
| 70   |  | 11.50%, 10/15/15 <sup>(5)</sup>  | 74,375       |
| Education Management, LLC 144A, Sr. Notes                                      |  |                                  |              |
| 150  |  | 8.75%, 6/1/14 <sup>(5)</sup>     | 156,000      |
| Education Management, LLC 144A, Sr. Sub. Notes                                 |  |                                  |              |
| 205  |  | 10.25%, 6/1/16 <sup>(5)</sup>    | 217,812      |
| Hydrochem Industrial Services, Inc., Sr. Sub. Notes                            |  |                                  |              |
| 50   |  | 9.25%, 2/15/13 <sup>(5)</sup>    | 50,500       |
| Lamar Media Corp., Series B  |  |                                  |              |
| 70   |  | 6.625%, 8/15/15                  | 69,737       |
| Muzak, LLC / Muzak Finance, Sr. Notes  |  |                                  |              |
| 20   |  | 10.00%, 2/15/09                  | 19,225       |
| Norcross Safety Products, LLC/Norcross Capital Corp., Sr. Sub. Notes, Series B |  |                                  |              |
| 170  |  | 9.875%, 8/15/11                  | 181,900      |
| Sabre Holdings Corp.   |  |                                  |              |
| 225  |  | 7.35%, 8/1/11                    | 217,679      |

See notes to financial statements



## Eaton Vance Senior Income Trust as of December 31, 2006

## PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount<br>(000's omitted)   | Security                       | Value        |
|---|--------------------------------|--------------|
| <b>Business Equipment and Services (continued)</b>                                      |                                |              |
| Safety Products Holdings, Inc.  |                                |              |
| \$ 78   | 11.75%, 1/1/12 <sup>(2)</sup>  | \$ 84,207    |
| Sungard Data Systems, Inc.  |                                |              |
| 145   | 9.125%, 8/15/13                | 152,975      |
| Sungard Data Systems, Inc., Variable Rate   |                                |              |
| 55  | 9.973%, 8/15/13                | 57,406       |
|   |                                | \$ 1,391,816 |
| <b>Cable and Satellite Television 0.9%</b>  |                                |              |
| Adelphia Communications, Sr. Notes, Series B  |                                |              |
| \$ 270  | 9.25%, 10/1/32 <sup>(4)</sup>  | \$ 247,050   |
| Cablevision Systems Corp., Sr. Notes, Series B, Variable Rate                           |                                |              |
| 220   | 9.87%, 4/1/09                  | 233,200      |
| CCH I, LLC/CCH I Capital Co.  |                                |              |
| 160   | 11.00%, 10/1/15                | 165,000      |
| CCO Holdings, LLC / CCO Capital Corp., Sr. Notes  |                                |              |
| 395   | 8.75%, 11/15/13 <sup>(5)</sup> | 412,281      |
| CSC Holdings, Inc., Series B  |                                |              |
| 70  | 8.125%, 8/15/09                | 72,887       |
| CSC Holdings, Inc., Sr. Notes   |                                |              |
| 10  | 8.125%, 7/15/09                | 10,412       |
| CSC Holdings, Inc., Sr. Notes, Series B   |                                |              |
| 20  | 7.625%, 4/1/11                 | 20,475       |
| Insight Communications, Sr. Disc. Notes   |                                |              |
| 525   | 12.25%, 2/15/11                | 551,250      |
| Kabel Deutschland GMBH  |                                |              |
| 135   | 10.625%, 7/1/14                | 150,356      |
| Mediacom Broadband Corp., LLC, Sr. Notes  |                                |              |
| 130   | 8.50%, 10/15/15 <sup>(5)</sup> | 132,275      |
| National Cable, PLC   |                                |              |
| 75  | 8.75%, 4/15/14                 | 78,844       |
| UGS Corp.   |                                |              |
| 660   | 10.00%, 6/1/12                 | 722,700      |
|   |                                | \$ 2,796,730 |
| <b>Chemicals and Plastics 0.7%</b>  |                                |              |
| BCP Crystal Holdings Corp., Sr. Sub. Notes  |                                |              |
| \$ 172  | 9.625%, 6/15/14                | \$ 190,920   |
| Crystal US Holdings / US Holdings 3, LLC, Sr. Disc. Notes, Series B, (0.00% until 2009) |                                |              |
| 179   | 10.50%, 10/1/14                | 154,835      |
| Equistar Chemical, Sr. Notes  |                                |              |
| 170   | 10.625%, 5/1/11                | 181,900      |
| Huntsman International, LLC, Sr. Notes  |                                |              |

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| Principal Amount<br>(000's omitted)                            | Security                        | Value        |
|--|---------------------------------|--------------|
| 49   | 9.875%, 3/1/09                  | 50,715       |
| <b>Chemicals and Plastics (continued)</b>                      |                                 |              |
| <b>Huntsman, LLC</b>   |                                 |              |
| \$ 91  | 11.625%, 10/15/10               | \$ 99,872    |
| <b>Ineos Group</b>   |                                 |              |
| 135  | 8.50%, 2/15/16 <sup>(5)</sup>   | 129,600      |
| <b>Key Plastics, LLC</b>                                       |                                 |              |
| 118  | 7.00%, 4/26/07 <sup>(2)</sup>   | 118,465      |
| 85   | 18.32%, 4/26/07 <sup>(2)</sup>  | 85,413       |
| <b>Lyondell Chemical Co., Sr. Notes</b>                        |                                 |              |
| 192  | 10.50%, 6/1/13                  | 212,160      |
| <b>Mosaic Co., Sr. Notes</b>                                   |                                 |              |
| 70   | 7.375%, 12/1/14 <sup>(5)</sup>  | 72,187       |
| 70   | 7.625%, 12/1/16 <sup>(5)</sup>  | 72,887       |
| <b>Nova Chemicals Corp., Sr. Notes, Variable Rate</b>          |                                 |              |
| 105  | 8.502%, 11/15/13 <sup>(5)</sup> | 105,525      |
| <b>OM Group, Inc.</b>  |                                 |              |
| 460  | 9.25%, 12/15/11                 | 483,575      |
| <b>Reichhold Industries Inc., Sr. Notes</b>                    |                                 |              |
| 145  | 9.00%, 8/15/14 <sup>(5)</sup>   | 142,825      |
|  |                                 | \$ 2,100,879 |
| <b>Clothing / Textiles 0.6%</b>                                |                                 |              |
| <b>Hanesbrands, Inc., Sr. Notes, Variable Rate</b>             |                                 |              |
| \$ 215   | 8.735%, 12/15/14 <sup>(5)</sup> | \$ 219,837   |
| <b>Levi Strauss &amp; Co., Sr. Notes</b>                       |                                 |              |
| 430  | 12.25%, 12/15/12                | 480,525      |
| 75   | 9.75%, 1/15/15                  | 81,187       |
| 235  | 8.875%, 4/1/16                  | 246,750      |
| <b>Levi Strauss &amp; Co., Sr. Notes, Variable Rate</b>        |                                 |              |
| 205  | 10.122%, 4/1/12                 | 211,406      |
| <b>Oxford Industries, Inc., Sr. Notes</b>                      |                                 |              |
| 390  | 8.875%, 6/1/11                  | 404,625      |
| <b>Perry Ellis International, Inc., Sr. Sub. Notes</b>         |                                 |              |
| 175  | 8.875%, 9/15/13                 | 175,875      |
| <b>Phillips Van-Heusen, Sr. Notes</b>                          |                                 |              |
| 40   | 7.25%, 2/15/11                  | 41,000       |
| 100  | 8.125%, 5/1/13                  | 105,500      |
|  |                                 | \$ 1,966,705 |
| <b>Conglomerates 0.2%</b>                                      |                                 |              |
| <b>Amsted Industries, Inc., Sr. Notes</b>                      |                                 |              |
| \$ 500   | 10.25%, 10/15/11 <sup>(5)</sup> | \$ 537,500   |
| <b>Goodman Global Holdings, Inc., Sr. Notes, Variable Rate</b> |                                 |              |
| 107  | 8.36%, 6/15/12                  | 108,872      |
|  |                                 | \$ 646,372   |

See notes to financial statements

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## Eaton Vance Senior Income Trust as of December 31, 2006

## PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount<br>(000's omitted)        |     | Security                        | Value      |
|--|-----|---------------------------------|------------|
| Containers and Glass Products 0.2%         |     |                                 |            |
| Berry Plastics Holding Corp.               |     |                                 |            |
| \$   | 80  | 8.875%, 9/15/14 <sup>(5)</sup>  | \$ 81,600  |
|  | 60  | 9.235%, 9/15/14 <sup>(5)</sup>  | 61,050     |
| Intertape Polymer US, Inc., Sr. Sub. Notes |     |                                 |            |
|  | 175 | 8.50%, 8/1/14                   | 158,812    |
| Pliant Corp. (PIK)                         |     |                                 |            |
|  | 207 | 11.85%, 6/15/09 <sup>(2)</sup>  | 225,895    |
|  |     |                                 | \$ 527,357 |
| Ecological Services and Equipment 0.2%     |     |                                 |            |
| Aleris International, Inc., Sr. Notes      |     |                                 |            |
| \$   | 115 | 9.00%, 12/15/14 <sup>(5)</sup>  | \$ 116,150 |
| Aleris International, Inc., Sr. Sub. Notes |     |                                 |            |
|  | 260 | 10.00%, 12/15/16 <sup>(5)</sup> | 261,950    |
| Waste Services, Inc., Sr. Sub. Notes       |     |                                 |            |
|  | 245 | 9.50%, 4/15/14                  | 256,637    |
|  |     |                                 | \$ 634,737 |
| Electronics / Electrical 0.3%              |     |                                 |            |
| Avago Technologies Finance PTE, Sr. Notes  |     |                                 |            |
| \$   | 75  | 10.125%, 12/1/13 <sup>(5)</sup> | \$ 80,437  |
| CPI Holdco, Inc., Sr. Notes, Variable Rate |     |                                 |            |
|  | 50  | 11.298%, 2/1/15                 | 51,625     |
| Freescale Semiconductor, Sr. Notes         |     |                                 |            |
|  | 115 | 8.875%, 12/15/14 <sup>(5)</sup> | 115,144    |
| Freescale Semiconductor, Sr. Notes (PIK)   |     |                                 |            |
|  | 45  | 9.125%, 12/15/14 <sup>(5)</sup> | 44,944     |
| NXP BV/ NXP Funding, LLC                   |     |                                 |            |
|  | 425 | 8.118%, 10/15/13 <sup>(5)</sup> | 433,500    |
|  |     |                                 | \$ 725,650 |
| Equipment Leasing 0.2%                     |     |                                 |            |
| The Hertz Corp., Sr. Notes                 |     |                                 |            |
| \$   | 290 | 8.875%, 1/1/14 <sup>(5)</sup>   | \$ 305,225 |
| Rental Service Corp.                       |     |                                 |            |
|  | 45  | 9.50%, 12/1/14 <sup>(5)</sup>   | 46,687     |
| United Rentals North America, Inc.         |     |                                 |            |
|  | 265 | 6.50%, 2/15/12                  | 263,012    |
|  |     |                                 | \$ 614,924 |
| Financial Intermediaries 1.8%              |     |                                 |            |
| Alzette, Variable Rate                     |     |                                 |            |
| \$   | 500 | 11.86%, 12/15/20 <sup>(5)</sup> | \$ 514,375 |

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| Principal Amount<br>(000's omitted)  | Security                        | Value        |
|--|---------------------------------|--------------|
| <b>Financial Intermediaries (continued)</b>                                    |                                 |              |
| Avalon Capital Ltd. 3, Series 1A, Class D, Variable Rate                       |                                 |              |
| \$ 380   | 7.32%, 2/24/19 <sup>(5)</sup>   | \$ 382,297   |
| Babson Ltd. Series 2005-1A, Class C1, Variable Rate                            |                                 |              |
| 500  | 7.324%, 4/15/19 <sup>(5)</sup>  | 508,003      |
| Bryant Park CDO Ltd., Series 2005-1A, Class C, Variable Rate                   |                                 |              |
| 500  | 7.424%, 1/15/19 <sup>(5)</sup>  | 509,252      |
| Carlyhe High Yield Partners, Series 2004-6A, Class C, Variable Rate            |                                 |              |
| 500  | 7.826%, 8/11/16 <sup>(5)</sup>  | 508,381      |
| Centurion CDO 8 Ltd., Series 2005 8A, Class D, Variable Rate                   |                                 |              |
| 500  | 10.85%, 3/8/17                  | 527,933      |
| Centurion CDO 9 Ltd., Series 2005 9A   |                                 |              |
| 500  | 9.35%, 7/17/19                  | 518,497      |
| Madison Park Funding Ltd., Series 2006-2A, Class D, Variable Rate              |                                 |              |
| 1,000  | 10.139%, 3/25/20 <sup>(5)</sup> | 1,042,484    |
| Sonata Securities S.A., Series 2006-5  |                                 |              |
| 500  | 9.00%, 6/27/07                  | 504,802      |
| Sonata Securities S.A., Series 2006-6  |                                 |              |
| 500  | 9.00%, 6/27/07                  | 504,762      |
|  |                                 | \$ 5,520,786 |
| <b>Food Products 0.5%</b>  |                                 |              |
| ASG Consolidated, LLC / ASG Finance, Inc., Sr. Disc. Notes, (0.00% until 2008) |                                 |              |
| \$ 275   | 11.50%, 11/1/11                 | \$ 246,125   |
| Pierre Foods, Inc., Sr. Sub. Notes   |                                 |              |
| 175  | 9.875%, 7/15/12                 | 181,125      |
| Pinnacle Foods Holdings Corp., Sr. Sub. Notes                                  |                                 |              |
| 1,125  | 8.25%, 12/1/13                  | 1,157,344    |
|  |                                 | \$ 1,584,594 |
| <b>Food Service 0.2%</b>   |                                 |              |
| Buffets, Inc.  |                                 |              |
| \$ 120   | 12.50%, 11/1/14 <sup>(5)</sup>  | 121,500      |
| El Pollo Loco, Inc.  |                                 |              |
| 195  | 11.75%, 11/15/13                | 212,550      |
| NPC International, Inc.  |                                 |              |
| 190  | 9.50%, 5/1/14                   | 195,700      |
| Nutro Products, Inc., Sr. Notes, Variable Rate                                 |                                 |              |
| 40   | 9.40%, 10/15/13 <sup>(5)</sup>  | 41,600       |
|  |                                 | \$ 571,350   |
| <b>Food / Drug Retailers 0.4%</b>  |                                 |              |
| General Nutrition Centers, Inc.  |                                 |              |
| \$ 50  | 8.625%, 1/15/11                 | \$ 52,875    |

See notes to financial statements



## Eaton Vance Senior Income Trust as of December 31, 2006

## PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount<br>(000's omitted)                  | Security                        | Value        |
|--|---------------------------------|--------------|
| Food / Drug Retailers (continued)                    |                                 |              |
| General Nutrition Centers, Inc., Sr. Sub. Notes      |                                 |              |
| \$ 50  | 8.50%, 12/1/10                  | \$ 51,625    |
| GNC Parent Corp.                                     |                                 |              |
| 245  | 12.14%, 12/1/11 <sup>(5)</sup>  | 246,225      |
| Rite Aid Corp.                                       |                                 |              |
| 145  | 7.125%, 1/15/07                 | 145,181      |
| 535  | 6.125%, 12/15/08                | 530,319      |
| 150  | 8.125%, 5/1/10                  | 153,938      |
|  |                                 | \$ 1,180,163 |
| Forest Products 0.3%                                 |                                 |              |
| Domtar, Inc.   |                                 |              |
| \$ 80  | 7.125%, 8/1/15                  | \$ 78,800    |
| Georgia Pacific Corp.                                |                                 |              |
| 15   | 9.50%, 12/1/11                  | 16,500       |
| Jefferson Smurfit Corp.                              |                                 |              |
| 40   | 7.50%, 6/1/13                   | 37,800       |
| JSG Funding PLC, Sr. Notes                           |                                 |              |
| 355  | 9.625%, 10/1/12                 | 378,075      |
| NewPage Corp.  |                                 |              |
| 235  | 10.00%, 5/1/12                  | 249,100      |
| NewPage Corp., Variable Rate                         |                                 |              |
| 80   | 11.621%, 5/1/12                 | 86,800       |
| Stone Container Corp.                                |                                 |              |
| 205  | 7.375%, 7/15/14                 | 191,675      |
|  |                                 | \$ 1,038,750 |
| Healthcare 0.8%                                      |                                 |              |
| Accellent, Inc.                                      |                                 |              |
| \$ 130   | 10.50%, 12/1/13 <sup>(5)</sup>  | \$ 135,525   |
| AMR HoldCo, Inc./EmCare HoldCo, Inc., Sr. Sub. Notes |                                 |              |
| 170  | 10.00%, 2/15/15 <sup>(5)</sup>  | 184,875      |
| CDRV Investors, Inc., Sr. Disc. Notes                |                                 |              |
| 15   | 9.625%, 1/1/15                  | 11,700       |
| HCA, Inc.  |                                 |              |
| 25   | 8.75%, 9/1/10                   | 26,125       |
| 325  | 9.25%, 11/15/16 <sup>(5)</sup>  | 348,969      |
| 145  | 9.625%, 11/15/16 <sup>(5)</sup> | 156,238      |
| Inverness Medical Innovations, Inc., Sr. Sub. Notes  |                                 |              |
| 120  | 8.75%, 2/15/12                  | 125,400      |
| Multiplan Merger Corp., Sr. Sub. Notes               |                                 |              |
| 200  | 10.375%, 4/15/16 <sup>(5)</sup> | 200,000      |
| National Mentor Holdings, Inc., Sr. Sub. Notes       |                                 |              |

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| Principal Amount<br>(000's omitted)                             | Security                        | Value        |
|---|---------------------------------|--------------|
| 105   | 11.25%, 7/1/14 <sup>(5)</sup>   | 112,088      |
| <b>Healthcare (continued)</b>                                   |                                 |              |
| Res-Care, Inc., Sr. Notes                                       |                                 |              |
| \$ 105  | 7.75%, 10/15/13 <sup>(5)</sup>  | \$ 108,150   |
| Service Corp. International, Sr. Notes                          |                                 |              |
| 210   | 8.00%, 6/15/17                  | 213,675      |
| Triad Hospitals, Inc., Sr. Notes                                |                                 |              |
| 100   | 7.00%, 5/15/12                  | 102,250      |
| Triad Hospitals, Inc., Sr. Sub. Notes                           |                                 |              |
| 120   | 7.00%, 11/15/13                 | 121,350      |
| US Oncology, Inc.   |                                 |              |
| 120   | 9.00%, 8/15/12                  | 127,200      |
| 290   | 10.75%, 8/15/14                 | 321,900      |
| VWR International, Inc., Sr. Sub. Notes                         |                                 |              |
| 225   | 8.00%, 4/15/14                  | 232,875      |
|   |                                 | \$ 2,528,320 |
| Home Furnishings 0.0%   |                                 |              |
| Steinway Musical Instruments, Sr. Notes                         |                                 |              |
| \$ 85   | 7.00%, 3/1/14 <sup>(5)</sup>    | \$ 83,513    |
|   |                                 | \$ 83,513    |
| Industrial Equipment 0.3%                                       |                                 |              |
| Case New Holland, Inc., Sr. Notes                               |                                 |              |
| \$ 190  | 9.25%, 8/1/11                   | \$ 202,113   |
| 315   | 7.125%, 3/1/14 <sup>(5)</sup>   | 321,300      |
| Chart Industries, Inc., Sr. Sub. Notes                          |                                 |              |
| 105   | 9.125%, 10/15/15 <sup>(5)</sup> | 111,300      |
| Esco Corp., Sr. Notes   |                                 |              |
| 80  | 8.625%, 12/15/13 <sup>(5)</sup> | 82,600       |
| Esco Corp., Sr. Notes, Variable Rate                            |                                 |              |
| 80  | 9.235%, 12/15/13 <sup>(5)</sup> | 81,600       |
| Manitowoc Co., Inc. (The)                                       |                                 |              |
| 29  | 10.50%, 8/1/12                  | 31,284       |
|   |                                 | \$ 830,197   |
| Leisure Goods / Activities / Movies 0.5%                        |                                 |              |
| AMC Entertainment, Inc., Sr. Sub. Notes                         |                                 |              |
| \$ 225  | 9.875%, 2/1/12                  | \$ 237,375   |
| AMC Entertainment, Inc., Variable Rate                          |                                 |              |
| 30  | 9.624%, 8/15/10                 | 31,163       |
| Bombardier Recreational Product                                 |                                 |              |
| 70  | 8.00%, 7/1/13                   | 72,100       |
| HRP Myrtle Beach Operations, LLC/HRP Myrtle Beach Capital Corp. |                                 |              |
| 105   | 12.50%, 4/1/13 <sup>(5)</sup>   | 105,394      |

See notes to financial statements

## Eaton Vance Senior Income Trust as of December 31, 2006

## PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount<br>(000's omitted)  |  | Security                        | Value        |
|--|--|---------------------------------|--------------|
| Leisure Goods / Activities / Movies (continued)                                |  |                                 |              |
| HRP Myrtle Beach Operations, LLC/HRP Myrtle Beach Capital Corp., Variable Rate |  |                                 |              |
| \$ 195   |  | 10.12%, 4/1/12 <sup>(5)</sup>   | \$ 195,975   |
| Marquee Holdings, Inc., Sr. Disc. Notes, (0.00% until 2009)                    |  |                                 |              |
| 425  |  | 12.00%, 8/15/14                 | 358,594      |
| Universal City Development Partners, Ltd., Sr. Notes                           |  |                                 |              |
| 200  |  | 11.75%, 4/1/10                  | 215,250      |
| Universal City Florida Holdings, Sr. Notes, Variable Rate                      |  |                                 |              |
| 325  |  | 10.121%, 5/1/10                 | 337,188      |
|  |  |                                 | \$ 1,553,039 |
| Lodging and Casinos 1.0%   |  |                                 |              |
| Buffalo Thunder Development Authority  |  |                                 |              |
| \$ 125   |  | 9.375%, 12/15/14 <sup>(5)</sup> | \$ 127,500   |
| CCM Merger, Inc.   |  |                                 |              |
| 130  |  | 8.00%, 8/1/13 <sup>(5)</sup>    | 127,725      |
| Chukchansi EDA, Sr. Notes, Variable Rate                                       |  |                                 |              |
| 150  |  | 8.877%, 11/15/12 <sup>(5)</sup> | 154,875      |
| Eldorado Casino Shreveport (PIK)   |  |                                 |              |
| 59   |  | 10.00%, 8/1/12                  | 56,296       |
| Greektown Holdings, LLC, Sr. Notes   |  |                                 |              |
| 110  |  | 10.75%, 12/1/13 <sup>(5)</sup>  | 115,500      |
| Host Hotels & Resorts L.P., Sr. Notes  |  |                                 |              |
| 100  |  | 6.875%, 11/1/14 <sup>(5)</sup>  | 101,750      |
| Inn of the Mountain Gods, Sr. Notes  |  |                                 |              |
| 295  |  | 12.00%, 11/15/10                | 320,075      |
| Las Vegas Sands Corp.  |  |                                 |              |
| 155  |  | 6.375%, 2/15/15                 | 150,931      |
| Majestic Star Casino, LLC  |  |                                 |              |
| 110  |  | 9.50%, 10/15/10                 | 116,050      |
| 110  |  | 9.75%, 1/15/11                  | 109,450      |
| Majestic Star Casino, LLC, (0.00% until 2008)                                  |  |                                 |              |
| 75   |  | 12.50%, 10/15/11 <sup>(5)</sup> | 50,625       |
| Mohegan Tribal Gaming Authority, Sr. Sub. Notes                                |  |                                 |              |
| 60   |  | 8.00%, 4/1/12                   | 62,775       |
| OED Corp. / Diamond Jo   |  |                                 |              |
| 203  |  | 8.75%, 4/15/12                  | 201,985      |
| San Pasqual Casino   |  |                                 |              |
| 160  |  | 8.00%, 9/15/13 <sup>(5)</sup>   | 165,200      |
| Station Casinos, Inc.  |  |                                 |              |
| 30   |  | 7.75%, 8/15/16                  | 30,375       |
| Station Casinos, Inc., Sr. Notes   |  |                                 |              |
| 50   |  | 6.00%, 4/1/12                   | 47,688       |

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| Principal Amount<br>(000's omitted)       | Security                       | Value        |
|---|--------------------------------|--------------|
| Trump Entertainment Resorts, Inc.         |                                |              |
| 625                                       | 8.50%, 6/1/15                  | 625,000      |
| Lodging and Casinos (continued)           |                                |              |
| Tunica-Biloxi Gaming Authority, Sr. Notes |                                |              |
| \$ 165                                    | 9.00%, 11/15/15 <sup>(5)</sup> | \$ 171,600   |
| Turning Stone Resort Casinos, Sr. Notes   |                                |              |
| 40  | 9.125%, 9/15/14 <sup>(5)</sup> | 41,100       |
| Waterford Gaming, LLC, Sr. Notes          |                                |              |
| 384                                       | 8.625%, 9/15/12 <sup>(5)</sup> | 408,000      |
| Wynn Las Vegas, LLC                       |                                |              |
| 60  | 6.625%, 12/1/14                | 59,925       |
|   |                                | \$ 3,244,425 |
| Nonferrous Metals / Minerals 0.1%         |                                |              |
| Alpha Natural Resources, Sr. Notes        |                                |              |
| \$ 75                                     | 10.00%, 6/1/12                 | \$ 81,750    |
| FMG Finance PTY, Ltd.                     |                                |              |
| 90  | 9.369%, 9/1/11                 | 90,225       |
| 150                                       | 10.625%, 9/1/16 <sup>(5)</sup> | 161,625      |
| Novelis, Inc., Sr. Notes                  |                                |              |
| 50  | 8.25%, 2/15/15 <sup>(5)</sup>  | 48,625       |
|   |                                | \$ 382,225   |
| Oil and Gas 1.0%                          |                                |              |
| Allis-Chalmers Energy, Inc., Sr. Notes    |                                |              |
| \$ 245                                    | 9.00%, 1/15/14 <sup>(5)</sup>  | \$ 247,450   |
| Clayton Williams Energy, Inc., Sr. Notes  |                                |              |
| 60  | 7.75%, 8/1/13 <sup>(5)</sup>   | 55,650       |
| Copano Energy, LLC, Sr. Notes             |                                |              |
| 35  | 8.125%, 3/1/16                 | 36,400       |
| El Paso Corp., Sr. Notes                  |                                |              |
| 130                                       | 9.625%, 5/15/12                | 148,200      |
| El Paso Production Holding Co.            |                                |              |
| 30  | 7.75%, 6/1/13                  | 31,538       |
| Encore Acquisition Co., Sr. Sub. Notes    |                                |              |
| 85  | 7.25%, 12/1/17                 | 82,663       |
| Giant Industries                          |                                |              |
| 130                                       | 8.00%, 5/15/14                 | 141,213      |
| Northwest Pipeline Corp.                  |                                |              |
| 70  | 8.125%, 3/1/10                 | 73,238       |
| Ocean Rig Norway AS, Sr. Notes            |                                |              |
| 120                                       | 8.375%, 7/1/13 <sup>(5)</sup>  | 128,400      |
| Opti Canada, Inc.                         |                                |              |
| 190                                       | 8.25%, 12/15/14 <sup>(5)</sup> | 196,175      |
| Parker Drilling Co., Sr. Notes            |                                |              |
| 85  | 9.625%, 10/1/13                | 93,606       |

See notes to financial statements

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## Eaton Vance Senior Income Trust as of December 31, 2006

## PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount<br>(000's omitted)       | Security                         | Value        |
|---|----------------------------------|--------------|
| Oil and Gas (continued)                   |                                  |              |
| Petrobras International Finance Co.       |                                  |              |
| \$ 30                                     | 7.75%, 9/15/14                   | \$ 33,525    |
| Petrohawk Energy Corp.                    |                                  |              |
| 435                                       | 9.125%, 7/15/13                  | 458,925      |
| Premcor Refining Group, Sr. Notes         |                                  |              |
| 210                                       | 9.50%, 2/1/13                    | 226,874      |
| Quicksilver Resources, Inc.               |                                  |              |
| 115                                       | 7.125%, 4/1/16                   | 112,988      |
| Regency Energy Partners                   |                                  |              |
| 50  | 8.375%, 12/15/13 <sup>(5)</sup>  | 50,375       |
| Semgroup L.P., Sr. Notes                  |                                  |              |
| 290                                       | 8.75%, 11/15/15 <sup>(5)</sup>   | 292,900      |
| Sesi, LLC                                 |                                  |              |
| 30  | 6.875%, 6/1/14                   | 30,000       |
| Southern Natural Gas                      |                                  |              |
| 50  | 8.875%, 3/15/10                  | 52,705       |
| 150                                       | 8.00%, 3/1/32                    | 176,025      |
| Stewart & Stevenson, LLC, Sr. Notes       |                                  |              |
| 105                                       | 10.00%, 7/15/14 <sup>(5)</sup>   | 110,775      |
| United Refining Co., Sr. Notes            |                                  |              |
| 305                                       | 10.50%, 8/15/12                  | 321,775      |
| Verasun Energy Corp.                      |                                  |              |
| 160                                       | 9.875%, 12/15/12                 | 170,400      |
|   |                                  | \$ 3,271,800 |
| Publishing 0.3%                           |                                  |              |
| American Media Operations, Inc., Series B |                                  |              |
| \$ 335                                    | 10.25%, 5/1/09                   | \$ 325,369   |
| CBD Media, Inc., Sr. Sub. Notes           |                                  |              |
| 70  | 8.625%, 6/1/11                   | 72,100       |
| Dex Media West, LLC, Sr. Sub. Notes       |                                  |              |
| 182                                       | 9.875%, 8/15/13                  | 199,290      |
| Idearc, Inc., Sr. Notes                   |                                  |              |
| 120                                       | 8.00%, 11/15/16 <sup>(5)</sup>   | 122,400      |
| MediaNews Group, Inc., Sr. Sub. Notes     |                                  |              |
| 50  | 6.875%, 10/1/13                  | 45,500       |
| Medimedia USA, Inc., Sr. Sub. Notes       |                                  |              |
| 30  | 11.375%, 11/15/14 <sup>(5)</sup> | 31,575       |
| R.H. Donnelley Corp., Sr. Disc. Notes     |                                  |              |
| 75  | 6.875%, 1/15/13                  | 72,281       |
| 80  | 6.875%, 1/15/13                  | 77,100       |
|   |                                  | \$ 945,615   |

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| Principal Amount<br>(000's omitted)                  |  | Security                        | Value        |
|--|--|---------------------------------|--------------|
| <b>Radio and Television 0.4%</b>                     |  |                                 |              |
| CanWest Media, Inc.                                  |  |                                 |              |
| \$ 217   |  | 8.00%, 9/15/12                  | \$ 227,904   |
| LBI Media, Inc.                                      |  |                                 |              |
| 90   |  | 10.125%, 7/15/12                | 95,963       |
| LBI Media, Inc., Sr. Disc. Notes, (0.00% until 2008) |  |                                 |              |
| 80   |  | 11.00%, 10/15/13                | 69,300       |
| Rainbow National Services, LLC, Sr. Notes            |  |                                 |              |
| 100  |  | 8.75%, 9/1/12 <sup>(5)</sup>    | 105,625      |
| Rainbow National Services, LLC, Sr. Sub. Debs.       |  |                                 |              |
| 355  |  | 10.375%, 9/1/14 <sup>(5)</sup>  | 396,269      |
| Sirius Satellite Radio, Sr. Notes                    |  |                                 |              |
| 275  |  | 9.625%, 8/1/13 <sup>(5)</sup>   | 271,906      |
| XM Satellite Radio, Inc.                             |  |                                 |              |
| 20   |  | 9.75%, 5/1/14                   | 20,100       |
|  |  |                                 | \$ 1,187,067 |
| <b>Rail Industries 0.1%</b>                          |  |                                 |              |
| Kansas City Southern Mexico, Sr. Notes               |  |                                 |              |
| \$ 125   |  | 7.625%, 12/1/13 <sup>(5)</sup>  | \$ 125,313   |
| Kansas City Southern Railway Co.                     |  |                                 |              |
| 50   |  | 9.50%, 10/1/08                  | 52,500       |
| TFM SA de C.V., Sr. Notes                            |  |                                 |              |
| 70   |  | 12.50%, 6/15/12                 | 75,950       |
|  |  |                                 | \$ 253,763   |
| <b>Retailers (Except Food and Drug) 0.8%</b>         |  |                                 |              |
| Amscan Holdings, Inc., Sr. Sub. Notes                |  |                                 |              |
| \$ 85  |  | 8.75%, 5/1/14                   | \$ 83,194    |
| AutoNation, Inc., Variable Rate                      |  |                                 |              |
| 75   |  | 7.374%, 4/15/13                 | 75,750       |
| Bon-Ton Department Stores, Inc.                      |  |                                 |              |
| 120  |  | 10.25%, 3/15/14                 | 123,300      |
| GameStop Corp.                                       |  |                                 |              |
| 665  |  | 8.00%, 10/1/12 <sup>(5)</sup>   | 698,250      |
| GameStop Corp., Variable Rate                        |  |                                 |              |
| 200  |  | 9.247%, 10/1/11 <sup>(5)</sup>  | 208,500      |
| Linens 'N Things, Inc., Variable Rate                |  |                                 |              |
| 50   |  | 10.999%, 1/15/14                | 48,750       |
| Michaels Stores, Inc., Sr. Notes                     |  |                                 |              |
| 320  |  | 10.00%, 11/1/14 <sup>(5)</sup>  | 334,400      |
| Michaels Stores, Inc., Sr. Sub. Notes                |  |                                 |              |
| 120  |  | 11.375%, 11/1/16 <sup>(5)</sup> | 125,700      |

See notes to financial statements

## Eaton Vance Senior Income Trust as of December 31, 2006

## PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount<br>(000's omitted)   |     | Security                        | Value        |
|---|-----|---------------------------------|--------------|
| Retailers (Except Food and Drug) (continued)                                  |     |                                 |              |
| Neiman Marcus Group, Inc.   |     |                                 |              |
| \$  | 255 | 9.00%, 10/15/15                 | \$ 279,544   |
|   | 60  | 10.375%, 10/15/15               | 67,050       |
| Sally Holdings, LLC, Sr. Notes  |     |                                 |              |
|   | 195 | 9.25%, 11/15/14 <sup>(5)</sup>  | 199,631      |
| Sally Holdings, LLC, Sr. Sub. Notes   |     |                                 |              |
|   | 295 | 10.50%, 11/15/16 <sup>(5)</sup> | 302,375      |
| Toys "R" Us   |     |                                 |              |
|   | 50  | 7.375%, 10/15/18                | 40,750       |
|   |     |                                 | \$ 2,587,194 |
| Steel 0.1%  |     |                                 |              |
| AK Steel Corp.  |     |                                 |              |
| \$  | 70  | 7.875%, 2/15/09                 | \$ 70,350    |
| Ispat Inland ULC, Sr. Notes   |     |                                 |              |
|   | 127 | 9.75%, 4/1/14                   | 142,110      |
| RathGibson, Inc.  |     |                                 |              |
|   | 230 | 11.25%, 2/15/14                 | 244,950      |
|   |     |                                 | \$ 457,410   |
| Surface Transport 0.0%  |     |                                 |              |
| Horizon Lines, LLC  |     |                                 |              |
| \$  | 118 | 9.00%, 11/1/12                  | \$ 124,490   |
|   |     |                                 | \$ 124,490   |
| Telecommunications 1.5%   |     |                                 |              |
| Alamosa Delaware, Inc., Sr. Notes   |     |                                 |              |
| \$  | 280 | 11.00%, 7/31/10                 | \$ 302,606   |
| Centennial Cellular Operating Co. / Centennial Communication Corp., Sr. Notes |     |                                 |              |
|   | 130 | 10.125%, 6/15/13                | 140,725      |
| Digicel Ltd., Sr. Notes   |     |                                 |              |
|   | 240 | 9.25%, 9/1/12 <sup>(5)</sup>    | 257,400      |
| Intelsat, Ltd.  |     |                                 |              |
|   | 50  | 10.484%, 1/15/12                | 50,688       |
|   | 175 | 9.25%, 6/15/16 <sup>(5)</sup>   | 189,000      |
| Intelsat, Ltd., Sr. Notes   |     |                                 |              |
|   | 780 | 5.25%, 11/1/08                  | 762,450      |
| Level 3 Financing, Inc., Sr. Notes  |     |                                 |              |
|   | 120 | 9.25%, 11/1/14 <sup>(5)</sup>   | 123,000      |
| Qwest Capital Funding, Inc.   |     |                                 |              |
|   | 60  | 7.00%, 8/3/09                   | 61,350       |
| Qwest Communications International, Inc.                                      |     |                                 |              |
|   | 450 | 7.50%, 2/15/14                  | 465,750      |



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| Principal Amount<br>(000's omitted)                             | Security                       | Value         |
|---|--------------------------------|---------------|
| Telecommunications (continued)                                  |                                |               |
| Qwest Communications International, Inc., Sr. Notes             |                                |               |
| \$ 30   | 7.50%, 11/1/08                 | \$ 30,600     |
| Qwest Corp., Sr. Notes  |                                |               |
| 145   | 7.625%, 6/15/15                | 155,875       |
| Qwest Corp., Sr. Notes, Variable Rate                           |                                |               |
| 505   | 8.61%, 6/15/13 <sup>(5)</sup>  | 549,188       |
| Rogers Wireless, Inc., Sr. Sub. Notes                           |                                |               |
| 20  | 8.00%, 12/15/12                | 21,450        |
| Rogers Wireless, Inc., Variable Rate                            |                                |               |
| 790   | 8.485%, 12/15/10               | 807,775       |
| UbiquiTel Operating Co., Sr. Notes                              |                                |               |
| 215   | 9.875%, 3/1/11                 | 233,275       |
| West Corp., Sr. Notes   |                                |               |
| 280   | 9.50%, 10/15/14 <sup>(5)</sup> | 281,400       |
| Windstream Corp., Sr. Notes                                     |                                |               |
| 155   | 8.125%, 8/1/13 <sup>(5)</sup>  | 168,563       |
| 30  | 8.625%, 8/1/16 <sup>(5)</sup>  | 33,000        |
|   |                                | \$ 4,634,095  |
| Utilities 0.4%  |                                |               |
| AES Corp., Sr. Notes  |                                |               |
| \$ 15   | 8.75%, 5/15/13 <sup>(5)</sup>  | \$ 16,144     |
| 15  | 9.00%, 5/15/15 <sup>(5)</sup>  | 16,200        |
| Dynege Holdings, Inc.   |                                |               |
| 105   | 8.375%, 5/1/16                 | 110,775       |
| Mission Energy Holding Co.                                      |                                |               |
| 115   | 13.50%, 7/15/08                | 127,363       |
| NGC Corp.   |                                |               |
| 205   | 7.625%, 10/15/26               | 199,875       |
| NRG Energy, Inc.  |                                |               |
| 70  | 7.25%, 2/1/14                  | 70,700        |
| 245   | 7.375%, 1/15/17                | 246,225       |
| NRG Energy, Inc., Sr. Notes                                     |                                |               |
| 100   | 7.375%, 2/1/16                 | 100,750       |
| Orion Power Holdings, Inc., Sr. Notes                           |                                |               |
| 380   | 12.00%, 5/1/10                 | 433,200       |
| Reliant Energy, Inc.  |                                |               |
| 85  | 9.25%, 7/15/10                 | 89,675        |
|   |                                | \$ 1,410,907  |
| Total Corporate Bonds & Notes<br>(identified cost \$48,615,929) |                                | \$ 50,348,910 |

See notes to financial statements

## Eaton Vance Senior Income Trust as of December 31, 2006

## PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

|   |         |  |               |
|---|---------|--|---------------|
| <b>Convertible Bonds 0.1%</b>   |         |  |               |
| Principal Amount  |         | Security   | Value         |
| \$  | 170,000 | L-3 Communications Corp. <sup>(5)</sup>                        | \$ 179,350    |
|   | 35,000  | Sinclair Broadcast Group, Inc.                                 | 32,156        |
| Total Convertible Bonds (identified cost, \$206,257)                  |         |  | \$ 211,506    |
| <b>Common Stocks 0.5%</b>   |         |  |               |
| Shares  |         | Security   | Value         |
|   | 2,992   | Environmental Systems Products <sup>(2)(6)(7)</sup>            | \$ 62,623     |
|   | 10,443  | Hayes Lemmerz International <sup>(6)</sup>                     | 40,832        |
|   | 24,880  | Maxim Crane Works, L.P. <sup>(6)</sup>                         | 1,153,810     |
|   | 358     | Shreveport Gaming Holdings, Inc. <sup>(2)(6)</sup>             | 6,390         |
|   | 17,663  | Trump Entertainment Resorts, Inc. <sup>(6)</sup>               | 322,173       |
| Total Common Stocks (identified cost, \$756,316)                      |         |  | \$ 1,585,828  |
| <b>Convertible Preferred Stocks 0.1%</b>                              |         |  |               |
| Shares  |         | Security   | Value         |
|   | 542     | Chesapeake Energy Corp.  | \$ 52,087     |
|   | 3,583   | Crown Castle International Corp., (PIK)                        | 196,617       |
| Total Convertible Preferred Stocks (identified cost, \$212,699)       |         |  | \$ 248,704    |
| <b>Preferred Stocks 0.0%</b>  |         |  |               |
| Shares  |         | Security   | Value         |
|   | 35      | Hayes Lemmerz International, Series A <sup>(2)(6)(7)</sup>     | \$ 591        |
|   | 15      | Key Plastics, LLC, Series A <sup>(2)(6)(7)</sup>               | 0             |
| Total Preferred Stocks (identified cost, \$16,750)                    |         |  | \$ 591        |
| <b>Warrants 0.0%</b>  |         |  |               |
| Shares/Rights   |         | Security   | Value         |
|   | 210     | American Tower Corp., Exp. 8/1/08 <sup>(5)(6)</sup>            | \$ 110,632    |
| Total Warrants (identified cost, \$14,074)                            |         |  | \$ 110,632    |
| <b>Closed-End Investment Companies 3.9%</b>                           |         |  |               |
| Shares  |         | Security   | Value         |
|   | 200,000 | First Trust / Four Corners Senior Floating Rate Income Fund II | \$ 3,588,000  |
|   | 290,000 | ING Prime Rate Trust   | 2,096,700     |
|   | 25,560  | Pioneer Floating Rate Trust                                    | 493,308       |
|   | 725,000 | Van Kampen Senior Income Trust                                 | 6,380,000     |
| Total Closed-End Investment Companies (identified cost, \$11,460,385) |         |  | \$ 12,558,008 |
| <b>Affiliated Investments 1.7%</b>                                    |         |  |               |
| Description   |         | Interest   | Value         |

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|   |           |                  |
|---|-----------|------------------|
| Investment in Cash Management Portfolio, 4.87% <sup>(8)</sup>           | 5,483,913 | \$ 5,453,913     |
| Total Affiliated Investments<br>(at amortized cost \$5,453,913)         |           | \$ 5,453,913     |
| Total Investments 169.7%<br>(identified cost \$536,380,713)             |           | \$ 541,316,829   |
| Less Unfunded Loan<br>Commitments (0.6)%                                |           | \$ (2,062,796)   |
| Net Investments 169.1%<br>(identified cost \$534,317,917)               |           | \$ 539,254,033   |
| Other Assets, Less Liabilities (34.6)%                                  |           | \$ (110,115,269) |
| Auction Preferred Shares Plus<br>Cumulative Unpaid<br>Dividends (34.5)% |           | \$ (110,063,561) |
| Net Assets Applicable to<br>Common Shares 100.0%                        |           | \$ 319,075,203   |

PIK - Payment In Kind.

<sup>(1)</sup> Senior floating-rate interests often require prepayments from excess cash flows or permit the borrower to repay at its election. The degree to which borrowers repay, whether as a contractual requirement or at their election, cannot be predicted with accuracy. As a result, the actual remaining maturity may be substantially less than the stated maturities shown. However, it is anticipated that the senior floating-rate interests will have an expected average life of approximately two to three years. The stated interest rate represents the weighted average interest rate of all contracts within the senior loan facility. Senior Loans typically have rates of interest which are redetermined either daily, monthly, quarterly or semi-annually by reference to a base lending rate, plus a premium.

See notes to financial statements

**Eaton Vance Senior Income Trust** as of December 31, 2006

PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

These base lending rates are primarily the London-Interbank Offered Rate ("LIBOR"), and secondarily the prime rate offered by one or more major United States banks (the "Prime Rate") and the certificate of deposit ("CD") rate or other base lending rates used by commercial lenders.

- (2) Security valued at fair value using methods determined in good faith by or at the direction of the Trustees.
- (3) Unfunded loan commitments. See Note 1E for description.
- (4) Defaulted security. Currently the issuer is in default with respect to interest payments.
- (5) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At December 31, 2006, the aggregate value of the securities is \$18,521,507 or 5.8% of the Trust's net assets.
- (6) Non-income producing security.
- (7) Restricted security.
- (8) Affiliated investment investing in high quality, U.S. dollar denominated money market instruments, and that is available to Eaton Vance portfolios and funds. The rate shown is the annualized seven-day yield as of December 31, 2006.

See notes to financial statements



## Eaton Vance Senior Income Trust as of December 31, 2006

## FINANCIAL STATEMENTS (Unaudited)

## Statement of Assets and Liabilities

As of December 31, 2006

|  |                       |
|--|-----------------------|
| <b>Assets</b>  |                       |
| Unaffiliated investments, at value (identified cost, \$528,864,004)  | \$ 533,800,120        |
| Affiliated investment, at value (amortized cost, \$5,453,913)  | 5,453,913             |
| Cash   | 8,240,210             |
| Receivable for investments sold  | 73,929                |
| Dividends and interest receivable  | 4,738,802             |
| Receivable for open swap contracts   | 50,417                |
| Prepaid expenses   | 40,101                |
| <b>Total assets</b>  | <b>\$ 552,397,492</b> |
| <b>Liabilities</b>   |                       |
| Demand note payable  | \$ 120,000,000        |
| Dividends payable  | 2,042,123             |
| Payable to affiliate for investment advisory fees  | 416,937               |
| Payable to affiliate for administration fees   | 117,337               |
| Accrued expenses:  |                       |
| Interest   | 583,950               |
| Operating expenses   | 98,381                |
| <b>Total liabilities</b>   | <b>\$ 123,258,728</b> |
| Auction preferred shares (4,400 shares outstanding) at liquidation value plus cumulative unpaid dividends        | \$ 110,063,561        |
| <b>Net assets applicable to common shares</b>  | <b>\$ 319,075,203</b> |
| <b>Sources of Net Assets</b>   |                       |
| Common Shares, \$0.01 par value, unlimited number of shares authorized, 36,466,497 shares issued and outstanding | \$ 364,665            |
| Additional paid-in capital   | 361,402,807           |
| Accumulated net realized loss (computed on the basis of identified cost)   | (47,895,856)          |
| Accumulated undistributed net investment income  | 217,054               |
| Net unrealized appreciation (computed on the basis of identified cost)   | 4,986,533             |
| <b>Net assets applicable to common shares</b>  | <b>\$ 319,075,203</b> |
| <b>Net Asset Value Per Common Share</b>  |                       |
| (\$319,075,203 ÷ 36,466,497 common shares issued and outstanding)  | \$ 8.75               |

## Statement of Operations

For the Six Months Ended  
December 31, 2006

|  |               |
|--|---------------|
| <b>Investment Income</b>                             |               |
| Interest   | \$ 21,394,045 |
| Dividends  | 586,835       |
| Interest income allocated from affiliated investment | 22,602        |

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|  |                |
|--|----------------|
| Expense allocated from affiliated investment         | (1,788)        |
| Total investment income                              | \$ 22,001,694  |
| Expenses   |                |
| Investment adviser fee                               | \$ 2,364,204   |
| Administration fee                                   | 695,860        |
| Trustees' fees and expenses                          | 4,170          |
| Interest   | 3,545,977      |
| Preferred shares remarketing agent fee               | 138,629        |
| Custodian fee  | 103,931        |
| Legal and accounting services                        | 85,330         |
| Printing and postage                                 | 57,437         |
| Transfer and dividend disbursing agent fees          | 37,882         |
| Miscellaneous  | 28,605         |
| Total expenses                                       | \$ 7,062,025   |
| Deduct   |                |
| Reduction of custodian fee                           | \$ 7,703       |
| Total expense reductions                             | \$ 7,703       |
| Net expenses   | \$ 7,054,322   |
| Net investment income                                | \$ 14,947,372  |
| Realized and Unrealized Gain                         |                |
| Net realized gain                                    |                |
| Investment transactions (identified cost basis)      | \$ 61,849      |
| Swap contracts                                       | 12,342         |
| Foreign currency transactions                        | 4,012          |
| Net realized gain                                    | \$ 78,203      |
| Change in unrealized appreciation (depreciation)     |                |
| Investments (identified cost basis)                  | \$ 1,813,452   |
| Swap contracts                                       | 36,336         |
| Net change in unrealized appreciation (depreciation) | \$ 1,849,788   |
| Net realized and unrealized gain                     | \$ 1,927,991   |
| Distributions to preferred shareholders from income  | \$ (2,814,039) |
| Net increase in net assets from operations           | \$ 14,061,324  |

See notes to financial statements

## Eaton Vance Senior Income Trust as of December 31, 2006

## FINANCIAL STATEMENTS CONT'D

## Statements of Changes in Net Assets

| Increase (Decrease)<br>in Net Assets  | Six Months Ended<br>December 31, 2006<br>(Unaudited) | Year Ended<br>June 30, 2006 |
|---|--|-----------------------------|
| From operations   |  |                             |
| Net investment income   | \$ 14,947,372  | \$ 25,412,443               |
| Net realized gain from investment<br>transactions, swap contracts and foreign<br>currency transactions      | 78,203   | 518,317                     |
| Net change in unrealized appreciation<br>(depreciation) from investments and<br>swap contracts              | 1,849,788  | (1,281,385)                 |
| Distributions to preferred shareholders   |  |                             |
| From net investment income  | (2,814,039)  | (4,433,211)                 |
| Net increase in net assets from operations  | \$ 14,061,324  | \$ 20,216,164               |
| Distributions to common shareholders  |  |                             |
| From net investment income  | \$ (13,857,269)                                      | \$ (20,749,437)             |
| Total distributions to common shareholders  | \$ (13,857,269)                                      | \$ (20,749,437)             |
| Net increase (decrease) in net assets   | \$ 204,055   | \$ (533,273)                |
| Net Assets Applicable to<br>Common Shares   |  |                             |
| At beginning of period  | \$ 318,871,148                                       | \$ 319,404,421              |
| At end of period  | \$ 319,075,203                                       | \$ 318,871,148              |
| Accumulated undistributed<br>net investment income<br>included in net assets<br>applicable to common shares |  |                             |
| At end of period  | \$ 217,054   | \$ 1,940,990                |

## Statement of Cash Flows

| Increase (Decrease) in Cash                     | Six Months Ended<br>December 31, 2006<br>(Unaudited) |
|---|--|
| Cash Flows From (Used For) Operating Activities |  |
| Purchases of loan interests and corporate bonds | \$ (135,001,793)                                     |
| Proceeds from sales and principal repayments    | 129,748,830  |
| Interest and dividends received                 | 21,468,151   |
| Interest paid                                   | (3,497,636)  |
| Foreign currency                                | 4,012  |
| Prepaid expenses                                | 3,994  |
| Operating expenses paid                         | (3,518,848)  |
| Swap contract transactions                      | 26,499   |
| Decrease in unfunded commitments                | (3,026,267)  |
| Net decrease in short-term investments          | 8,617,265  |
| Net cash from operating activities              | \$ 14,824,207  |
| Cash Flows From (Used For) Financing Activities |  |
| Cash distributions paid                         | (14,596,056)   |



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|   |                 |
|---|-----------------|
| Net cash used for financing activities        | \$ (14,596,056) |
| Net increase in cash                          | \$ 228,151      |
| Cash at beginning of year                     | \$ 8,012,059    |
| Cash at end of year                           | \$ 8,240,210    |
| Reconciliation of Net Increase in Net Assets  |                 |
| From Operations to Net Cash Used for          |                 |
| Operating Activities                          |                 |
| Net increase in net assets from operations    | \$ 14,061,324   |
| Distributions to preferred shareholders       | 2,814,039       |
| Decrease in receivable for investments sold   | 322,734         |
| Increase in swap contract transactions        | (22,179)        |
| Increase in dividends and interest receivable | (564,825)       |
| Decrease in prepaid expenses                  | 3,994           |
| Increase in payable to affiliate              | 25,044          |
| Increase in accrued expenses                  | 12,794          |
| Decrease payable for investments purchased    | (1,869,027)     |
| Net decrease in investments                   | 40,309          |
| Net cash from operating activities            | \$ 14,824,207   |

See notes to financial statements



## Eaton Vance Senior Income Trust as of December 31, 2006

## FINANCIAL STATEMENTS

## Financial Highlights

Selected data for a common share outstanding during the periods stated

|  | Six Months Ended<br>December 31, 2006<br>(Unaudited) <sup>(1)</sup> | 2006 <sup>(1)</sup> | 2005 <sup>(1)</sup> | Year Ended June 30,<br>2004 <sup>(1)</sup> | 2003 <sup>(1)</sup> | 2002 <sup>(1)(2)</sup> |
|--|---|---------------------|---------------------|--|---------------------|------------------------|
| Net asset value  |   |                     |                     |  |                     |                        |
| Beginning of period<br>(Common shares)   | \$ 8.740  | \$ 8.760            | \$ 8.780            | \$ 8.500                                   | \$ 8.420            | \$ 8.860               |
| Income (loss) from operations  |   |                     |                     |  |                     |                        |
| Net investment<br>income   | \$ 0.410  | \$ 0.697            | \$ 0.533            | \$ 0.468                                   | \$ 0.569            | \$ 0.687               |
| Net realized and<br>unrealized gain<br>(loss)                                  | 0.057   | (0.026)             | (0.029)             | 0.293                                      | 0.079               | (0.420)                |
| Distributions to<br>preferred<br>shareholders from<br>net investment<br>income | (0.077)   | (0.122)             | (0.068)             | (0.035)                                    | (0.045)             | (0.076)                |
| Total income from<br>operations  | \$ 0.390  | \$ 0.549            | \$ 0.436            | \$ 0.726                                   | \$ 0.603            | \$ 0.191               |
| Less distributions to common shareholders                                      |   |                     |                     |  |                     |                        |
| From net investment<br>income  | \$ (0.380)  | \$ (0.569)          | \$ (0.456)          | \$ (0.446)                                 | \$ (0.523)          | \$ (0.631)             |
| Total distributions to<br>common<br>shareholders                               | \$ (0.380)  | \$ (0.569)          | \$ (0.456)          | \$ (0.446)                                 | \$ (0.523)          | \$ (0.631)             |
| Net asset value End<br>of period (Common<br>shares)                            | \$ 8.750  | \$ 8.740            | \$ 8.760            | \$ 8.780                                   | \$ 8.500            | \$ 8.420               |
| Market value End of<br>period (Common<br>shares)                               | \$ 8.310  | \$ 8.130            | \$ 8.040            | \$ 9.460                                   | \$ 8.920            | \$ 7.760               |
| Total Investment<br>Return on Net Asset<br>Value <sup>(3)</sup>                | 4.13% <sup>(8)</sup>  | 7.02%               | 5.16%               | 8.65%                                      | 8.04%               | 2.92%                  |
| Total Investment<br>Return on Market<br>Value <sup>(3)</sup>                   | 6.32% <sup>(8)</sup>  | 8.46%               | (10.42)%            | 11.59%                                     | 23.03%              | (6.18)%                |

See notes to financial statements

## Eaton Vance Senior Income Trust as of December 31, 2006

## FINANCIAL STATEMENTS CONT'D

## Financial Highlights

Selected data for a common share outstanding during the periods stated

|   | Six Months Ended<br>December 31, 2006<br>(Unaudited) | 2006 <sup>(1)</sup> | 2005 <sup>(1)</sup> | Year Ended June 30,<br>2004 <sup>(1)</sup> | 2003 <sup>(1)</sup> | 2002 <sup>(1)(2)</sup> |
|---|--|---------------------|---------------------|--|---------------------|------------------------|
| <b>Ratios/Supplemental Data</b>   |  |                     |                     |  |                     |                        |
| Net assets applicable to common shares, end of period (000's omitted)       | \$ 319,075   | \$ 318,871          | \$ 319,404          | \$ 318,792                                 | \$ 306,438          | \$ 302,759             |
| Ratios (As a percentage of average net assets applicable to common shares): |  |                     |                     |  |                     |                        |
| Expenses before custodian fee reduction <sup>(4)</sup>                      | 2.19% <sup>(5)</sup>                                 | 2.16%               | 2.20%               | 2.17%                                      | 2.22%               | 2.28%                  |
| Expenses after custodian fee reduction <sup>(4)</sup>                       | 2.19% <sup>(5)</sup>                                 | 2.16%               | 2.20%               | 2.17%                                      | 2.22%               | 2.28%                  |
| Interest expense  | 2.20% <sup>(5)</sup>                                 | 1.76%               | 1.02%               | 0.54%                                      | 0.72%               | 0.85%                  |
| Total expenses <sup>(4)</sup>   | 4.39% <sup>(5)</sup>                                 | 3.92%               | 3.22%               | 2.71%                                      | 2.94%               | 3.13%                  |
| Net investment income <sup>(4)</sup>  | 9.29% <sup>(5)</sup>                                 | 7.94%               | 6.06%               | 5.41%                                      | 6.92%               | 8.01%                  |
| Portfolio Turnover  | 24%  | 55%                 | 72%                 | 82%  | 56%                 | 69%                    |

The ratios reported above are based on net assets attributable solely to common shares. The ratios based on net assets, including amounts related to preferred shares are as follows:

Ratios (As a percentage of average total net assets):

|   |                      |       |       |       |       |       |
|---|----------------------|-------|-------|-------|-------|-------|
| Expenses before custodian fee reduction | 1.63% <sup>(5)</sup> | 1.61% | 1.64% | 1.61% | 1.62% | 1.68% |
| Expenses after custodian fee reduction  | 1.63% <sup>(5)</sup> | 1.61% | 1.64% | 1.61% | 1.62% | 1.68% |
| Interest expense                        | 1.64% <sup>(5)</sup> | 1.31% | 0.76% | 0.40% | 0.52% | 0.63% |
| Total expenses                          | 3.27% <sup>(5)</sup> | 2.92% | 2.40% | 2.01% | 2.14% | 2.31% |
| Net investment income                   | 6.91% <sup>(5)</sup> | 5.91% | 4.51% | 4.00% | 5.05% | 5.90% |

Senior Securities:

|   |           |           |           |           |           |           |
|---|-----------|-----------|-----------|-----------|-----------|-----------|
| Total preferred shares outstanding                                    | 4,400     | 4,400     | 4,400     | 4,400     | 4,400     | 4,400     |
| Asset coverage per preferred share <sup>(6)</sup>                     | \$ 97,532 | \$ 97,478 | \$ 97,601 | \$ 97,456 | \$ 94,649 | \$ 93,814 |
| Involuntary liquidation preference per preferred share <sup>(7)</sup> | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 |
| Approximate market value per preferred share <sup>(7)</sup>           | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 |

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- (1) Net investment income per share was computed using average shares outstanding.
- (2) The Trust has adopted the provisions of the revised AICPA Audit and Accounting Guide for Investment Companies and began using the interest method to amortize premiums on fixed-income securities. The effect of this change for the year ended June 30, 2002 was to increase net investment income per share by \$0.001, increase net realized and unrealized losses per share by \$0.001, and increase the ratio of net investment income to average net assets attributable to common shares by less than 0.01%.
- (3) Returns are historical and are calculated by determining the percentage change in market value or net asset value with all distributions reinvested. Total return is not computed on an annualized basis.
- (4) Ratios do not reflect the effect of dividend payments to preferred shareholders. Ratios to average net assets attributable to common shares reflect the Trust's leverage capital structure from the issuance of preferred shares.
- (5) Annualized.
- (6) Calculated by subtracting the Trust's total liabilities (not including the preferred shares) from the Trust's total assets, and dividing this by the number of preferred shares outstanding.
- (7) Plus accumulated and unpaid dividends.
- (8) The returns do not include dividends declared in December 2006 and payable in 2007.

See notes to financial statements

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## Eaton Vance Senior Income Trust as of December 31, 2006

### NOTES TO FINANCIAL STATEMENTS (Unaudited)

#### I Significant Accounting Policies

Eaton Vance Senior Income Trust (the "Trust") is an entity commonly known as a Massachusetts business trust and is registered under the Investment Company Act of 1940 as a closed-end management investment company. The Trust's investment objective is to provide a high level of current income consistent with the preservation of capital, by investing primarily in senior, secured floating rate loans. The following is a summary of significant accounting policies consistently followed by the Trust in the preparation of its financial statements. The policies are in conformity with accounting principles generally accepted in the United States of America.

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

Debt obligations (other than short-term obligations maturing in sixty days or less), including listed securities and securities for which price quotations are available and forward contracts, will normally be valued on the basis of market valuations furnished by dealers or pricing services. Financial futures contracts and options thereon listed on commodity exchanges are valued at closing settlement prices. Over-the-counter options are valued at the mean between the bid and asked prices provided by dealers. Marketable securities listed on the NASDAQ National

Eaton Vance Senior Income Trust as of December 31, 2006

NOTES TO FINANCIAL STATEMENTS (Unaudited) CONT'D

Market System are valued at the NASDAQ official closing price. The value of interest rate swaps will be based upon a dealer quotation. Short-term obligations and money market securities maturing in sixty days or less are valued at amortized cost which approximates market value. Investments for which reliable market quotations are unavailable, and investments for which the price of the security is not believed to represent its fair market value, are valued at fair value using methods determined in good faith by or at the direction of the Trustees of the Trust. Occasionally, events affecting the value of foreign securities may occur between the time trading is completed abroad and the close of the Exchange which will not be reflected in the computation of the Trust's net asset value (unless the Trust deems that such event would materially affect its net asset value in which case an adjustment would be made and reflected in such computation). The Trust may rely on an independent fair valuation service in making any such adjustment as to the value of a foreign equity security.

The Trust may invest in Cash Management Portfolio (Cash Management), an affiliated investment company managed by Boston Management and Research (BMR), a wholly-owned subsidiary of Eaton Vance Management (EVM). Cash Management values its investment securities utilizing the amortized cost valuation technique permitted by Rule 2a-7 of the Investment Company act of 1940. This technique involves initially valuing a portfolio security at its cost and thereafter assuming a constant amortization to maturity of any discount or premium.

**B Income** Interest income is recorded on the basis of interest accrued, adjusted for amortization of premium or discount. Fees associated with loan amendments are recognized immediately. Dividend income is recorded on the ex-dividend date for dividends received in cash and/or securities.

**C Federal Taxes** The Trust's policy is to comply with the provisions of the Internal Revenue Code applicable to regulated investment companies and to distribute to shareholders, each year, substantially all of its net investment income and all or substantially all of its net realized capital gains. Accordingly, no provision for federal income or excise tax is necessary. At June 30, 2006, the Trust, for federal income tax purposes, had a capital loss carryover of \$47,969,408, which will expire on June 30, 2009 (\$18,843), June 30, 2010 (\$27,557,475), June 30, 2011 (\$13,711,847) and June 30, 2012 (\$6,681,243). These amounts will reduce the Trust's taxable income arising from future net realized gain on investments, if any, to the extent permitted by the Internal Revenue Code and thus will reduce the amount of the distributions to shareholders which would otherwise be necessary to relieve the Trust of any liability for federal income or excise tax.

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

**E Unfunded Loan Commitments** The Trust may enter into certain credit agreements all or a portion of which may be unfunded. The Trust is obligated to fund these commitments at the borrower's discretion. These commitments are disclosed in the accompanying Portfolio of Investments.

**F Expense Reduction** Investors Bank & Trust Company (IBT) serves as custodian of the Trust. Pursuant to the custodian agreement, IBT receives a fee reduced by credits which are determined based on the average daily cash balance the Trust maintains with IBT. All credit balances, if any, are used to reduce the Trust's custodian fees and are reported as a reduction of expenses in the Statements of Operations.

**G Use of Estimates** The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts



## Eaton Vance Senior Income Trust as of December 31, 2006

### NOTES TO FINANCIAL STATEMENTS (Unaudited) CONT'D

of income and expense during the reporting period. Actual results could differ from those estimates.

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

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

**J Interim Financial Statements** The interim financial statements relating to December 31, 2006 and for the six months then ended have not been audited by an independent registered public accounting firm, but in the opinion of the Trust's management reflect all adjustments, consisting only of normal recurring adjustments, necessary for the fair presentation of the financial statements.

#### 2 Auction Preferred Shares (APS)

The Trust issued 2,200 shares of APS Series A and 2,200 shares of APS Series B on June 27, 2001 in a public offering. The underwriting discount and other offering costs were recorded as a reduction to paid-in capital. Dividends on the APS, which accrue daily, are paid cumulatively at a rate which was established at the offering of the APS and have been reset every 7 days thereafter by an auction. Dividend rates ranged from 4.70% to 5.20% for Series A and 4.50% to 5.20% for Series B, during the six months ended December 31, 2006. Series A and Series B are identical in all respects except for the dates of reset for the dividend rates.

The APS are redeemable at the option of the Trust at a redemption price equal to \$25,000 per share, plus accumulated and unpaid dividends on any dividend payment date. The APS are also subject to mandatory redemption at a redemption price equal to \$25,000 per share, plus accumulated and unpaid dividends, if the Trust is in default for an extended period on its asset maintenance requirements with respect to the APS. If the dividends on the APS shall remain unpaid in an amount equal to two full years' dividends, the holders of the APS as a class have the right to elect a majority of the Board of Trustees. In general, the holders of the APS and the common shares have equal voting rights of one vote per share, except that the holders of the APS, as a separate class, have the right to elect at least two members of the Board of Trustees. The APS have a liquidation preference of \$25,000 per share, plus accumulated and unpaid dividends. The Trust is required to maintain certain asset coverage with respect to the APS as defined in the Trust's By-Laws and the Investment Company Act of 1940. The Trust pays annual fees equivalent to 0.25% of the preferred shares' liquidation value for the remarketing efforts associated with the preferred auctions.

#### 3 Distributions to Shareholders

The Trust intends to make monthly distributions to common shareholders of net investment income, after payment of any dividends on any outstanding APS. Distributions are recorded on the ex-dividend date. Distributions to preferred shareholders are recorded daily and are payable at the end of each dividend period. Each dividend payment period for the APS is generally seven days. The applicable dividend rate for the APS on December 31, 2006 was 5.20% and 5.20%, for Series A and Series B shares, respectively. For the six months ended December 31, 2006, the Trust paid dividends to APS shareholders amounting to \$1,403,600 and \$1,410,439 for Series A and Series B shares, respectively, representing an average APS dividend rate for such period of 5.06% and 5.09%, respectively.

The Trust distinguishes between distributions on a tax basis and a financial reporting basis. Accounting principles generally accepted in the United States of America require that only distributions in excess of tax basis earnings and profits be reported in the financial statements as a return of capital. Permanent differences between book and tax accounting relating to distributions are reclassified to paid-in capital. These differences relate primarily to the differences between book and tax accounting for swaps.

#### 4 Common Shares of Beneficial Interest

The Agreement and Declaration of Trust permits the Trustees to issue an unlimited number of full and fractional \$0.01 par value common shares of beneficial interest. There was no share activity for the six months ended December 31, 2006 and the year ended June 30, 2006, respectively.

Eaton Vance Senior Income Trust as of December 31, 2006

NOTES TO FINANCIAL STATEMENTS (Unaudited) CONT'D

5 Investment Adviser Fee and Other Transactions with Affiliates

The investment adviser fee, computed at a monthly rate of 17/240 of 1% (0.85% annually) of the Trust's average weekly gross assets, was earned by EVM as compensation for management and investment advisory services rendered to the Trust. For the six months ended December 31, 2006, the fee was equivalent to 0.85% (annualized) of the Trust's average weekly gross assets. The advisory fee payable by the Trust is reduced by the Trust's allocable portion of the advisory fee paid by Cash Management. For the six months ended December 31, 2006, the Trust's allocated portion of the advisory fee paid by Cash Management totaled \$1,720. The advisory fee paid directly by the Trust amounted to \$2,364,204. Except for Trustees of the Trust who are not members of EVM's organization, officers and Trustees receive remuneration for their services to the Trust out of such investment adviser fee. EVM also serves as the administrator of the Trust. An administration fee, computed at the monthly rate of 1/48 of 1% (0.25% annually) of the average weekly gross assets of the Trust, is paid to EVM for managing and administering the Trust's business affairs. For the six months ended December 31, 2006, the fee was equivalent to 0.25% (annualized) of the Trust's average weekly gross assets for such period and amounted to \$695,860.

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

6 Investment Transactions

The Trust invests primarily in Senior Loans. The ability of the issuers of the Senior Loans held by the Trust to meet their obligations may be affected by economic developments in a specific industry. The cost of purchases and the proceeds from principal repayments and sales of Senior Loans, corporate bonds and equities aggregated \$132,991,021 and \$129,426,096 respectively, for the six months ended December 31, 2006.

7 Short-Term Debt and Credit Agreements

The Trust has entered into a revolving credit agreement that will allow the Trust to borrow \$120 million to support the issuance of commercial paper and to permit the Trust to invest in accordance with its investment practices. Interest is charged under the revolving credit agreement at the bank's base rate or at an amount above either the bank's adjusted certificate of deposit rate or federal funds effective rate. Interest expense includes commercial paper program fees of approximately \$178,000 and a commitment fee of approximately \$82,000 which is computed at the annual rate of 0.15% on the unused portion of the revolving credit agreement. As of December 31, 2006, the Trust had commercial paper outstanding of \$120,000,000, at an interest rate of 5.38% and is reflected in the demand note payable on the Statement of Assets and Liabilities. Maximum and average borrowings for the six months ended December 31, 2006 were \$120,000,000 and \$120,000,000, respectively, and the average interest rate was 5.43%.

8 Financial Instruments

The Trust may trade in financial instruments with off-balance sheet risk in the normal course of its investing activities and to assist in managing exposure to various market risks. These financial instruments include written options, financial futures contracts, interest rate swaps, and credit default swaps and may involve, to a varying degree, elements of risk in excess of the amounts recognized for financial statement purposes. The notional or contractual amounts of these instruments represent the investment the Trust has in particular classes of financial instruments and does not necessarily represent the amounts potentially subject to risk. The measurement of the risks associated with these instruments is meaningful only when all related and offsetting transactions are considered. A summary of obligations under these financial instruments at December 31, 2006 is as follows:

| Credit Default Swaps |                 |   |                             |
|----------------------|-----------------|---|-----------------------------|
| Notional Amount      | Expiration Date | Description   | Net Unrealized Appreciation |
| 1,500,000            | 3/20/2010       | Agreement with Lehman Brothers dated 3/15/2005 whereby the Trust will receive 2.20% per year times the notional amount. The Trust makes a payment of the notional amount only upon a default event on the reference entity, a Revolving Credit Agreement issued by Inergy, L.P. | 50,417                      |

At December 31, 2006, the Trust had sufficient cash and/or securities to cover potential obligations arising from open swap contracts.



## Eaton Vance Senior Income Trust as of December 31, 2006

## NOTES TO FINANCIAL STATEMENTS (Unaudited) CONT'D

## 9 Federal Income Tax Basis of Unrealized Appreciation (Depreciation)

The cost and unrealized appreciation (depreciation) in the value of the investments owned at December 31, 2006, as determined on a federal income tax basis, were as follows:

|                               |                |
|-------------------------------|----------------|
| Aggregate cost                | \$ 534,316,399 |
| Gross unrealized appreciation | \$ 6,152,451   |
| Gross unrealized depreciation | (1,214,817)    |
| Net unrealized appreciation   | \$ 4,937,634   |

Unrealized appreciation on swap contracts was \$50,417.

## 10 Restricted Securities

At December 31, 2006, the Trust owned the following securities (representing less than 0.1% of net assets) which were restricted as to public resale and not registered under the Securities Act of 1933 (excluding Rule 144A securities). The Trust has various registration rights (exercisable under a variety of circumstances) with respect to these securities. The fair value of these securities is determined based on valuations provided by brokers when available, or if not available, they are valued at fair value using methods determined in good faith by or at the direction of the Trustees.

| Description                 | Date of Acquisition | Shares/Face | Cost      | Fair Value |
|-----------------------------|---------------------|-------------|-----------|------------|
| <b>Common Stocks</b>        |                     |             |           |            |
| <b>Environmental</b>        |                     |             |           |            |
| Systems Products            | 10/24/00            | 2,992       | \$ 0      | \$ 62,623  |
|                             |                     |             | \$ 0      | \$ 62,623  |
| <b>Preferred Stocks</b>     |                     |             |           |            |
| <b>Hayes Lemmerz</b>        |                     |             |           |            |
| International, Series A     | 6/04/03             | 35          | \$ 1,750  | \$ 591     |
| Key Plastics, LLC, Series A | 4/26/01             | 15          | 15,000    | 0          |
|                             |                     |             | \$ 16,750 | \$ 591     |
| Total restricted securities |                     |             | \$ 16,750 | \$ 63,214  |

## 11 Recently Issued Accounting Pronouncements

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

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





**Eaton Vance Senior Income Trust** as of December 31, 2006

ANNUAL MEETING OF SHAREHOLDERS (Unaudited)

The Trust held its Annual Meeting of Shareholders on October 13, 2006. The following action was taken by the shareholders:

**Item 1:** The election of Norton H. Reamer, Ralph F. Verni and Samuel L. Hayes, III as Class II Trustees of the Trust for a three-year term expiring in 2009. Mr. Hayes was designated the Nominee to be elected solely by APS shareholders.

| Nominee for Trustee<br>Elected by All Shareholders | Number of Shares |          |
|--|------------------|----------|
|  | For              | Withheld |
| Norton H. Reamer                                   | 32,388,910       | 361,398  |
| Ralph F. Verni                                     | 32,395,761       | 354,547  |
| Nominee for Trustee<br>Elected by APS Shareholders | Number of Shares |          |
|  | For              | Withheld |
| Samuel L. Hayes, III                               | 3,876            | 21       |

## Eaton Vance Senior Income Trust

### DIVIDEND REINVESTMENT PLAN

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

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

The Plan Agent's service fee for handling distributions will be paid by the Trust. Each participant will be charged their pro rata share of brokerage commissions on all open-market purchases.

Plan participants may withdraw from the Plan at any time by writing to the Plan Agent at the address noted on the following page. If you withdraw, you will receive shares in your name for all Shares credited to your account under the Plan. If a participant elects by written notice to the Plan Agent to have the Plan Agent sell part or all of his or her Shares and remit the proceeds, the Plan Agent is authorized to deduct a \$5.00 fee plus brokerage commissions from the proceeds.

If you wish to participate in the Plan and your shares are held in your own name, you may complete the form on the following page and deliver it to the Plan Agent.

Any inquires regarding the Plan can be directed to the Plan Agent, PFPC Inc. at 1-800-331-1710.



## Eaton Vance Senior Income Trust

### APPLICATION FOR PARTICIPATION IN DIVIDEND REINVESTMENT PLAN

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

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

Please print exact name on account:

Shareholder signature Date

Shareholder signature Date

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

**YOU SHOULD NOT RETURN THIS FORM IF YOU WISH TO RECEIVE YOUR DIVIDENDS AND DISTRIBUTIONS IN CASH. THIS IS NOT A PROXY.**

*The authorization form, when signed, should be mailed to the following address:*

Eaton Vance Senior Income Trust  
c/o PFPC Inc.  
P.O. Box 43027  
Providence, RI 02940-3027  
800-331-1710

#### **Number of Employees**

The Trust is organized as a Massachusetts business trust and is registered under the Investment Company Act of 1940, as amended, as a closed-end management investment company and has no employees.

#### **Number of Shareholders**

As of December 31, 2006, our records indicate that there were 250 registered shareholders for and approximately 14,800 shareholders owning the Trust shares in street name, such as through brokers, banks, and financial intermediaries.

If you are a street name shareholder and wish to receive our reports directly, which contain important information about the Trust, please write or call:

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

#### **New York Stock Exchange symbol**

The New York Stock Exchange Symbol is EVF.

## Eaton Vance Senior Income Trust

### BOARD OF TRUSTEES' ANNUAL APPROVAL OF THE INVESTMENT ADVISORY AGREEMENT

#### Overview of the Contract Review Process

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

At a meeting of the Boards of Trustees (each a "Board") of the Eaton Vance group of mutual funds (the "Eaton Vance Funds") held on March 27, 2006, the Board, including a majority of the Independent Trustees, voted to approve continuation of existing advisory and sub-advisory agreements for the Eaton Vance Funds for an additional one-year period. In voting its approval, the Board relied upon the affirmative recommendation of the Special Committee of the Board, which is a committee comprised exclusively of Independent Trustees. Prior to making its recommendation, the Special Committee reviewed information furnished for a series of meetings of the Special Committee held in February and March 2006. Such information included, among other things, the following:

#### *Information about Fees, Performance and Expenses*

An independent report comparing the advisory and related fees paid by each fund with fees paid by comparable funds;

An independent report comparing each fund's total expense ratio and its components to comparable funds;

An independent report comparing the investment performance of each fund to the investment performance of comparable funds over various time periods;

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

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

Profitability analyses for each adviser with respect to each fund managed by it;

#### *Information about Portfolio Management*

Descriptions of the investment management services provided to each fund, including the investment strategies and processes employed;

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

Data relating to portfolio turnover rates of each fund;

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

#### *Information about each Adviser*

Reports detailing the financial results and condition of each adviser;

Descriptions of the qualifications, education and experience of the individual investment professionals whose responsibilities include portfolio management and investment research for the funds, and information relating to their compensation and responsibilities with respect to managing other mutual funds and investment accounts;

Copies of the Codes of Ethics of each adviser and its affiliates, together with information relating to compliance with and the administration of such codes;

Information concerning the resources devoted to compliance efforts undertaken by each adviser and its affiliates on behalf of the funds (including descriptions of various compliance programs) and their record of compliance with investment policies and restrictions, including policies with respect to market-timing, late trading and selective portfolio disclosure, and with policies on personal securities transactions;

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Descriptions of the business continuity and disaster recovery plans of each adviser and its affiliates;

### *Other Relevant Information*

Information concerning the nature, cost and character of the administrative and other non-investment management services provided by Eaton Vance Management and its affiliates;

Information concerning management of the relationship with the custodian, subcustodians and fund accountants by each adviser or the funds' administrator; and

The terms of each advisory agreement.

In addition to the information identified above, the Special Committee considered information provided from time to time by each adviser throughout the year at meetings of the Board and its committees. Over the course of the twelve month period ended March 31, 2006, the Board met nine times and the Special Committee, the Audit Committee and the Governance Committee, each of which is a Committee

## Eaton Vance Senior Income Trust

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

comprised solely of Independent Trustees, met eight, twelve and five times, respectively. At such meetings, the Trustees received, among other things, presentations by the portfolio managers and other investment professionals of each adviser relating to the investment performance of each fund and the investment strategies used in pursuing the fund's investment objective.

For funds that invest through one or more underlying portfolios, the Board considered similar information about the portfolio(s) when considering the approval of advisory agreements. In addition, in cases where the fund's investment adviser has engaged a sub-adviser, the Board considered similar information about the sub-adviser when considering the approval of any sub-advisory agreement.

The Special Committee was assisted throughout the contract review process by Goodwin Procter LLP, legal counsel for the Independent Trustees. The members of the Special Committee relied upon the advice of such counsel and their own business judgment in determining the material factors to be considered in evaluating each advisory and sub-advisory agreement and the weight to be given to each such factor. The conclusions reached with respect to each advisory and sub-advisory agreement were based on a comprehensive evaluation of all the information provided and not any single factor. Moreover, each member of the Special Committee may have placed varying emphasis on particular factors in reaching conclusions with respect to each advisory and sub-advisory agreement.

#### Results of the Process

Based on its consideration of the foregoing, and such other information as it deemed relevant, including the factors and conclusions described below, the Special Committee concluded that the continuance of the investment advisory agreement between the Eaton Vance Senior Income Trust (the "Fund"), and Eaton Vance Management (the "Adviser"), including its fee structure, is in the interests of shareholders and, therefore, the Special Committee recommended to the Board approval of the agreement. The Board accepted the recommendation of the Special Committee as well as the factors considered and conclusions reached by the Special Committee with respect to the agreement. Accordingly, the Board, including a majority of the Independent Trustees, voted to approve continuation of the advisory agreement for the Fund.

#### Nature, Extent and Quality of Services

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

The Board considered the Adviser's management capabilities and investment process with respect to the types of investments held by the Fund, including the education, experience and number of its investment professionals and other personnel who provide portfolio management, investment research, and similar services to the Fund. In particular, the Board evaluated the abilities and experience of such investment personnel in analyzing special considerations relevant to investing in senior secured floating-rate loans. The Board noted the experience of the Adviser's 29 bank loan investment professionals and other personnel who provide services to the Fund, including four portfolio managers and 15 analysts. The Board also took into account the resources dedicated to portfolio management and other services, including the compensation paid to recruit and retain investment personnel, and the time and attention devoted to the Fund by senior management.

The Board also reviewed the compliance programs of the Adviser and relevant affiliates thereof. Among other matters, the Board considered compliance and reporting matters relating to personal trading by investment personnel, selective disclosure of portfolio holdings, late trading, frequent trading, portfolio valuation, business continuity and the allocation of investment opportunities. The Board also evaluated the responses of the Adviser and its affiliates to requests from regulatory authorities such as the Securities and Exchange Commission and the National Association of Securities Dealers.

The Board considered shareholder and other administrative services provided or managed by Eaton Vance Management and its affiliates, including transfer agency and accounting services. The Board evaluated the benefits to shareholders of investing in a fund that is a part of a large family of funds.

After consideration of the foregoing factors, among others, the Board concluded that the nature, extent and quality of services provided by the Adviser, taken as a whole, are appropriate and consistent with the terms of the respective investment advisory agreements.

#### Fund Performance

The Board compared the Fund's investment performance to a relevant universe of similarly managed funds identified by an independent data provider and appropriate benchmark indices. The Board reviewed comparative performance data for the one-, three- and five-year periods ended September 30, 2005 for the Fund. The Board noted that the Fund's performance relative to its peers is affected by management's focus on preserving capital as an investment objective of the Fund. The Board concluded that the performance of the Fund is satisfactory.



## Eaton Vance Senior Income Trust

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

#### Management Fees and Expenses

The Board reviewed contractual investment advisory fee rates, including administrative fees, payable by the Fund (referred to collectively as "management fees"). As part of its review, the Board considered the Fund's management fees and total expense ratio for the year ended September 30, 2005, as compared to a group of similarly managed funds selected by an independent data provider.

The Board considered the financial resources committed by the Adviser in structuring the Fund at the time of its initial public offering and the waiver of fees provided by the Adviser for the first five years of the Fund's life. After reviewing the foregoing information, and in light of the nature, extent and quality of the services provided by the Adviser, the Board concluded that the management fees charged for advisory and related services and the Fund's total expense ratio are reasonable.

#### Profitability

The Board reviewed the level of profits realized by the Adviser and relevant affiliates thereof in providing investment advisory and administrative services to the Fund and to all Eaton Vance Funds as a group. The Board considered the level of profits realized without regard to revenue sharing or other payments by the Adviser and its affiliates to third parties in respect of distribution services. The Board also considered other direct or indirect benefits received by the Adviser and its affiliates in connection with its relationship with the Fund.

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

#### Economies of Scale

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



## Eaton Vance Senior Income Trust

### INVESTMENT MANAGEMENT

#### Eaton Vance Senior Income Trust

##### Officers

James B. Hawkes

President and Trustee

Scott H. Page

Vice President and

Co-Portfolio Manager

John P. Redding

Vice President and

Co-Portfolio Manager

Payson F. Swaffield

Vice President and

Co-Portfolio Manager

Michael W. Weilheimer

Vice President

Barbara E. Campbell

Treasurer

Alan R. Dynner

Secretary

Paul M. O'Neil

Chief Compliance Officer

##### Trustees

Samuel L. Hayes, III

Chairman

Benjamin C. Esty

William H. Park

Ronald A. Pearlman

Norton H. Reamer

Lynn A. Stout

Ralph F. Verni





**Investment Adviser and Administrator of Eaton Vance Senior Income Trust  
Eaton Vance Management**

The Eaton Vance Building  
255 State Street  
Boston, MA 02109

**Custodian  
Investors Bank & Trust Company**

200 Clarendon Street  
Boston, MA 02116

**Transfer Agent  
PFPC Inc.**

Attn: Eaton Vance Funds  
P.O. Box 43027  
Providence, RI 02940-3027  
1-800-262-1122

**Eaton Vance Senior Income Trust  
The Eaton Vance Building  
255 State Street  
Boston, MA 02109**

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**Item 2. Code of Ethics**

The registrant has adopted a code of ethics applicable to its Principal Executive Officer, Principal Financial Officer and Principal Accounting Officer. The registrant undertakes to provide a copy of such code of ethics to any person upon request, without charge, by calling 1-800-262-1122.

**Item 3. Audit Committee Financial Expert**

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

**Item 4. Principal Accountant Fees and Services**

Not required in this filing

**Item 5. Audit Committee of Listed registrants**

Not required in this filing.

**Item 6. Schedule of Investments**

Please see schedule of investments contained in the Report to Stockholders included under Item 1 of this Form N-CSR.

**Item 7. Disclosure of Proxy Voting Policies and Procedures for Closed-End Management Investment Companies**

Not required in this filing.

**Item 8. Portfolio Managers of Closed-End Management Investment Companies**

Not required in this filing.

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

No such purchases this period.

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

No Material Changes.

**Item 11. Controls and Procedures**

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

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

**Item 12. Exhibits**

(a)(1) Registrant's Code of Ethics Not applicable (please see Item 2).

(a)(2)(i) Treasurer's Section 302 certification.

(a)(2)(ii) President's Section 302 certification.

(b) Combined Section 906 certification.

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**Signatures**

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

Eaton Vance Senior Income Trust

By: /s/James B. Hawkes  
James B. Hawkes  
President

Date: February 15, 2007

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/Barbara E. Campbell  
Barbara E. Campbell  
Treasurer

Date: February 15, 2007

By: /s/James B. Hawkes  
James B. Hawkes  
President

Date: February 15, 2007

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