

EATON VANCE CALIFORNIA MUNICIPAL INCOME TRUST
Form N-CSRS
July 27, 2015

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

Form N-CSR

CERTIFIED SHAREHOLDER REPORT OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES

Investment Company Act File Number: 811-09157

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

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

Maureen A. Gemma

Two International Place, Boston, Massachusetts 02110

(Name and Address of Agent for Services)

(617) 482-8260

(Registrant's Telephone Number)

November 30

Date of Fiscal Year End

May 31, 2015

Date of Reporting Period

Item 1. Reports to Stockholders

Eaton Vance

Municipal Income Trusts

Semiannual Report

May 31, 2015

California (CEV)

Massachusetts (MMV)

Michigan (EMI)

New Jersey (EVJ)

New York (EVY)

Ohio (EVO)

Pennsylvania (EVP)

Commodity Futures Trading Commission Registration. Effective December 31, 2012, the Commodity Futures Trading Commission (CFTC) adopted certain regulatory changes that subject registered investment companies and advisers to regulation by the CFTC if a fund invests more than a prescribed level of its assets in certain CFTC-regulated instruments (including futures, certain options and swap agreements) or markets itself as providing investment exposure to such instruments. Each Fund has claimed an exclusion from the definition of the term commodity pool operator under the Commodity Exchange Act. Accordingly, neither the Funds nor the adviser with respect to the operation of the Funds is subject to CFTC regulation. Because of its management of other strategies, each Fund s adviser is registered with the CFTC as a commodity pool operator and a commodity trading advisor.

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

Semiannual Report May 31, 2015

Eaton Vance

Municipal Income Trusts

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Eaton Vance

California Municipal Income Trust

May 31, 2015

Performance^{1,2}

Portfolio Manager Craig R. Brandon, CFA

% Average Annual Total Returns	Inception Date	Six Months	One Year	Five Years	Ten Years
Fund at NAV	01/29/1999	1.48%	7.50%	8.16%	5.02%
Fund at Market Price		6.44	10.33	7.02	5.16
Barclays Long (22+) Year Municipal Bond Index		1.32%	5.31%	6.07%	4.96%

% Premium/Discount to NAV³

5.61%

Distributions⁴

Total Distributions per share for the period	\$ 0.368
Distribution Rate at NAV	5.29%
Taxable-Equivalent Distribution Rate at NAV	10.78%
Distribution Rate at Market Price	5.61%
Taxable-Equivalent Distribution Rate at Market Price	11.43%

% Total Leverage⁵

Auction Preferred Shares (APS)	30.26%
Residual Interest Bond (RIB) Financing	8.66

Fund Profile

Credit Quality (% of total investments)^{6,7}

See Endnotes and Additional Disclosures in this report.

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value (NAV) or market price (as applicable) with all distributions reinvested and includes management fees and other expenses. Fund performance at market price will differ from its results at NAV due to factors such as changing perceptions about the Fund, market conditions, fluctuations in supply and demand for Fund shares, or changes in Fund distributions. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Performance less than one year is cumulative. Performance is for the stated time period only; due to market volatility, current Fund performance may be lower or higher than the quoted return. For performance as of the most recent month-end, please refer to eatonvance.com.

Eaton Vance

Massachusetts Municipal Income Trust

May 31, 2015

Performance^{1,2}

Portfolio Manager Craig R. Brandon, CFA

% Average Annual Total Returns	Inception Date	Six Months	One Year	Five Years	Ten Years
Fund at NAV	01/29/1999	1.52%	5.55%	6.87%	5.28%
Fund at Market Price		4.07	5.12	4.05	3.97
Barclays Long (22+) Year Municipal Bond Index		1.32%	5.31%	6.07%	4.96%

% Premium/Discount to NAV³	
	9.87%

Distributions⁴	
Total Distributions per share for the period	\$ 0.343
Distribution Rate at NAV	4.58%
Taxable-Equivalent Distribution Rate at NAV	8.53%
Distribution Rate at Market Price	5.08%
Taxable-Equivalent Distribution Rate at Market Price	9.46%

% Total Leverage⁵	
APS	31.11%
RIB Financing	5.25

Fund Profile

Credit Quality (% of total investments)^{6,7}

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Eaton Vance

Michigan Municipal Income Trust

May 31, 2015

Performance^{1,2}**Portfolio Manager** Thomas M. Metzold, CFA

% Average Annual Total Returns	Inception Date	Six Months	One Year	Five Years	Ten Years
Fund at NAV	01/29/1999	2.16%	7.86%	7.98%	5.62%
Fund at Market Price		4.14	6.67	6.47	3.71
Barclays Long (22+) Year Municipal Bond Index		1.32%	5.31%	6.07%	4.96%

% Premium/Discount to NAV³

12.61%

Distributions⁴

Total Distributions per share for the period	\$ 0.355
Distribution Rate at NAV	4.87%
Taxable-Equivalent Distribution Rate at NAV	8.99%
Distribution Rate at Market Price	5.58%
Taxable-Equivalent Distribution Rate at Market Price	10.30%

% Total Leverage⁵

APS 37.16%

Fund Profile

Credit Quality (% of total investments)⁶

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Eaton Vance

New Jersey Municipal Income Trust

May 31, 2015

Performance^{1,2}

Portfolio Manager Adam A. Weigold, CFA

% Average Annual Total Returns	Inception Date	Six Months	One Year	Five Years	Ten Years
Fund at NAV	01/29/1999	0.96%	4.47%	6.05%	5.01%
Fund at Market Price		1.77	1.48	2.77	4.08
Barclays Long (22+) Year Municipal Bond Index		1.32%	5.31%	6.07%	4.96%

% Premium/Discount to NAV³	11.82%
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Distributions⁴

Total Distributions per share for the period	\$ 0.364
Distribution Rate at NAV	5.28%
Taxable-Equivalent Distribution Rate at NAV	10.25%
Distribution Rate at Market Price	5.99%
Taxable-Equivalent Distribution Rate at Market Price	11.63%

% Total Leverage⁵

APS	33.11%
RIB Financing	3.45

Fund Profile

Credit Quality (% of total investments)^{6,7}

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Eaton Vance

New York Municipal Income Trust

May 31, 2015

Performance^{1,2}

Portfolio Manager Craig R. Brandon, CFA

% Average Annual Total Returns	Inception Date	Six Months	One Year	Five Years	Ten Years
Fund at NAV	01/29/1999	2.03%	6.84%	7.88%	5.28%
Fund at Market Price		1.37	1.37	5.97	4.62
Barclays Long (22+) Year Municipal Bond Index		1.32%	5.31%	6.07%	4.96%

% Premium/Discount to NAV³

6.51%

Distributions⁴

Total Distributions per share for the period	\$ 0.410
Distribution Rate at NAV	5.67%
Taxable-Equivalent Distribution Rate at NAV	10.99%
Distribution Rate at Market Price	6.07%
Taxable-Equivalent Distribution Rate at Market Price	11.76%

% Total Leverage⁵

APS	25.80%
RIB Financing	13.69

Fund Profile

Credit Quality (% of total investments)^{6,7}

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Eaton Vance

Ohio Municipal Income Trust

May 31, 2015

Performance^{1,2}**Portfolio Manager** Thomas M. Metzold, CFA

% Average Annual Total Returns	Inception Date	Six Months	One Year	Five Years	Ten Years
Fund at NAV	01/29/1999	2.00%	7.18%	7.85%	5.61%
Fund at Market Price		1.01	2.04	5.60	4.58
Barclays Long (22+) Year Municipal Bond Index		1.32%	5.31%	6.07%	4.96%

% Premium/Discount to NAV³

10.96%

Distributions⁴

Total Distributions per share for the period	\$ 0.366
Distribution Rate at NAV	4.86%
Taxable-Equivalent Distribution Rate at NAV	9.07%
Distribution Rate at Market Price	5.46%
Taxable-Equivalent Distribution Rate at Market Price	10.19%

% Total Leverage⁵

APS	33.83%
RIB Financing	2.17

Fund Profile

Credit Quality (% of total investments)^{6,7}

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Eaton Vance

Pennsylvania Municipal Income Trust

May 31, 2015

Performance^{1,2}

Portfolio Manager Adam A. Weigold, CFA

% Average Annual Total Returns	Inception Date	Six Months	One Year	Five Years	Ten Years
Fund at NAV	01/29/1999	2.32%	6.74%	6.32%	5.21%
Fund at Market Price		3.75	1.72	3.85	3.54
Barclays Long (22+) Year Municipal Bond Index		1.32%	5.31%	6.07%	4.96%

% Premium/Discount to NAV³

12.16%

Distributions⁴

Total Distributions per share for the period	\$ 0.363
Distribution Rate at NAV	5.26%
Taxable-Equivalent Distribution Rate at NAV	9.59%
Distribution Rate at Market Price	5.99%
Taxable-Equivalent Distribution Rate at Market Price	10.92%

% Total Leverage⁵

APS	36.15%
RIB Financing	1.28

Fund Profile

Credit Quality (% of total investments)^{6,7}

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Eaton Vance

Municipal Income Trusts

May 31, 2015

Endnotes and Additional Disclosures

- ¹ Barclays Long (22+) Year Municipal Bond Index is an unmanaged index of municipal bonds traded in the U.S. with maturities of 22 years or more. Unless otherwise stated, index returns do not reflect the effect of any applicable sales charges, commissions, expenses, taxes or leverage, as applicable. It is not possible to invest directly in an index.
- ² Performance results reflect the effects of leverage. Performance since inception for an index, if presented, is the performance since the Fund's or oldest share class inception, as applicable.
- ³ The shares of the Fund often trade at a discount or premium from their net asset value. The discount or premium of the Fund may vary over time and may be higher or lower than what is quoted in this report. For up-to-date premium/discount information, please refer to <http://eatonvance.com/closedend>.
- ⁴ The Distribution Rate is based on the Fund's last regular distribution per share in the period (annualized) divided by the Fund's NAV or market price at the end of the period. The Fund's distributions may be comprised of amounts characterized for federal income tax purposes as tax-exempt income, qualified and non-qualified ordinary dividends, capital gains and nondividend distributions, also known as return of capital. The Fund will determine the federal income tax character of distributions paid to a shareholder after the end of the calendar year. This is reported on the IRS form 1099-DIV and provided to the shareholder shortly after each year-end. For information about the tax character of distributions made in prior calendar years, please refer to Performance-Tax Character of Distributions on the Fund's webpage available at eatonvance.com. The Fund's distributions are determined by the investment adviser based on its current assessment of the Fund's long-term return potential. As portfolio and market conditions change, the rate of distributions paid by the Fund could change. Taxable-equivalent performance is based on the highest combined federal and state income tax rates, where applicable. Lower tax rates would result in lower tax-equivalent performance. Actual tax rates will vary depending on your income, exemptions and deductions. Rates do not include local taxes.
- ⁵ Fund employs RIB financing and/or APS leverage. The leverage created by RIB investments and APS provides an opportunity for increased income but, at the same time, creates special risks (including the likelihood of greater price volatility). The cost of leverage rises and falls with changes in short-term interest rates. See Floating Rate Notes Issued in Conjunction with Securities Held in the notes to the financial statements for more information about RIB financing. RIB leverage represents the amount of Floating Rate Notes outstanding at period end as a percentage of Fund net assets applicable to common shares plus APS and Floating Rate Notes. APS leverage represents the liquidation value of the Fund's APS outstanding at period end as a percentage of Fund net assets applicable to common shares plus APS and Floating Rate Notes. The Fund may be required to maintain prescribed asset coverage for its leverage and may be required to reduce its leverage at an inopportune time. Floating Rate Notes in both calculations reflect the effect of RIBs purchased in secondary market transactions, if applicable.
- ⁶ Ratings are based on Moody's, S&P or Fitch, as applicable. If securities are rated differently by the ratings agencies, the higher rating is applied. Ratings, which are subject to change, apply to the creditworthiness of the issuers of the underlying securities and not to the Fund or its shares. Credit ratings measure the quality of a bond based on the issuer's creditworthiness, with ratings ranging from AAA, being the highest, to D, being the lowest based on S&P's measures. Ratings of BBB or higher by S&P or Fitch (Baa or higher by Moody's) are considered to be investment-grade quality. Credit ratings are based largely on the ratings agency's analysis at the time of rating. The rating assigned to any particular security is not necessarily a reflection of the issuer's current financial condition and does not necessarily reflect its assessment of the volatility of a security's market value or of the liquidity of an investment in the security. Holdings designated as Not Rated are not rated by the national ratings agencies stated above.
- ⁷ The chart includes the municipal bonds held by a trust that issues residual interest bonds, consistent with the Portfolio of Investments.

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Fund profile subject to change due to active management.

[Important Notice to Shareholders](#)

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

Eaton Vance

California Municipal Income Trust

May 31, 2015

Portfolio of Investments (Unaudited)

Tax-Exempt Municipal Securities 156.3%

Security	Principal Amount (000 s omitted)	Value
Education 15.6%		
California Educational Facilities Authority, (Claremont McKenna College), 5.00%, 1/1/39	\$ 3,135	\$ 3,451,071
California Educational Facilities Authority, (Harvey Mudd College), 5.25%, 12/1/31	195	221,494
California Educational Facilities Authority, (Harvey Mudd College), 5.25%, 12/1/36	330	371,095
California Educational Facilities Authority, (Loyola Marymount University), 5.00%, 10/1/30	745	836,799
California Educational Facilities Authority, (Santa Clara University), 5.00%, 9/1/23	1,600	1,906,240
California Educational Facilities Authority, (University of San Francisco), 6.125%, 10/1/36	235	286,143
California Educational Facilities Authority, (University of Southern California), 5.25%, 10/1/39	2,490	2,777,620
California Educational Facilities Authority, (University of the Pacific), 5.00%, 11/1/30	630	707,786
California Municipal Finance Authority, (University of San Diego), 5.00%, 10/1/31	415	470,278
California Municipal Finance Authority, (University of San Diego), 5.00%, 10/1/35	285	318,804
California Municipal Finance Authority, (University of San Diego), 5.25%, 10/1/26	810	955,533
California Municipal Finance Authority, (University of San Diego), 5.25%, 10/1/27	850	996,132
California Municipal Finance Authority, (University of San Diego), 5.25%, 10/1/28	895	1,043,704
University of California, 5.25%, 5/15/39	1,045	1,181,132
University of California, Prerefunded to 5/15/19, 5.25%, 5/15/39	205	237,519
		\$ 15,761,350

Electric Utilities 14.3%		
Chula Vista, (San Diego Gas and Electric), 5.875%, 2/15/34	\$ 270	\$ 315,538
Chula Vista, (San Diego Gas and Electric), (AMT), 5.00%, 12/1/27	2,275	2,373,735
Colton Public Financing Authority, Electric System Revenue, 5.00%, 4/1/27	1,500	1,699,560
Los Angeles Department of Water and Power, Electric System Revenue, 5.25%, 7/1/32	2,170	2,420,657
Northern California Power Agency, 5.25%, 8/1/24	1,500	1,688,355
Sacramento Municipal Utility District, 5.00%, 8/15/27	1,335	1,571,682
Sacramento Municipal Utility District, 5.00%, 8/15/28	1,795	2,113,236
Southern California Public Power Authority, (Tieton Hydropower), 5.00%, 7/1/35	680	771,535
Vernon, Electric System Revenue, 5.125%, 8/1/21	1,300	1,439,087
		\$ 14,393,385

Security	Principal Amount (000 s omitted)	Value
Escrowed / Prerefunded 3.5%		
California Department of Water Resources, Prerefunded to 6/1/18, 5.00%, 12/1/29	\$ 715	\$ 798,376

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California Health Facilities Financing Authority, (Catholic Healthcare West), Prerefunded to 7/1/15, 5.625%, 7/1/32	1,000	1,004,720
California Health Facilities Financing Authority, (Providence Health System), Prerefunded to 10/1/18, 6.50%, 10/1/38	1,475	1,739,630
		\$ 3,542,726

General Obligations 28.2%

California, 5.00%, 10/1/31	\$ 1,885	\$ 2,181,680
California, 5.50%, 11/1/35	1,600	1,909,984
California, 6.00%, 4/1/38	750	881,258
California, (AMT), 5.05%, 12/1/36	140	140,008
Escondido, 5.00%, 9/1/36 ⁽¹⁾	1,000	1,135,650
Palo Alto, (Election of 2008), 5.00%, 8/1/40	3,655	4,098,096
San Bernardino Community College District, 4.00%, 8/1/30	2,890	3,014,819
San Dieguito Union High School District, (Election of 2012), 4.00%, 8/1/30	1,545	1,634,347
San Jose-Evergreen Community College District, (Election of 2010), 5.00%, 8/1/35	860	977,347
San Mateo Union High School District, (Election of 2006), 5.00%, 9/1/27	1,315	1,558,801
San Mateo Union High School District, (Election of 2006), 5.00%, 9/1/28	2,230	2,634,321
Santa Clara County, (Election of 2008), 5.00%, 8/1/39 ⁽²⁾⁽³⁾	3,180	3,585,704
Tamalpais Union High School District, 5.00%, 8/1/27	930	1,118,223
Tamalpais Union High School District, 5.00%, 8/1/28	1,000	1,191,550
Torrance Unified School District, (Election of 2008), 5.00%, 8/1/35	2,150	2,436,187
		\$ 28,497,975

Hospital 14.3%

California Health Facilities Financing Authority, (Catholic Healthcare West), 5.25%, 3/1/27	\$ 1,000	\$ 1,122,870
California Health Facilities Financing Authority, (Catholic Healthcare West), 5.25%, 3/1/28	190	211,833
California Health Facilities Financing Authority, (City of Hope), 5.00%, 11/15/32	635	704,761
California Health Facilities Financing Authority, (City of Hope), 5.00%, 11/15/35	910	1,004,913
California Health Facilities Financing Authority, (Memorial Health Services), 5.00%, 10/1/27	2,000	2,274,360
California Health Facilities Financing Authority, (Memorial Health Services), 5.00%, 10/1/33	1,000	1,101,060
California Health Facilities Financing Authority, (St. Joseph Health System), 5.00%, 7/1/33	1,145	1,286,487

Eaton Vance

California Municipal Income Trust

May 31, 2015

Portfolio of Investments (Unaudited) continued

Security	Principal Amount (000 s omitted)	Value
Hospital (continued)		
California Health Facilities Financing Authority, (St. Joseph Health System), 5.00%, 7/1/37	\$ 535	\$ 595,878
California Statewide Communities Development Authority, (John Muir Health), 5.00%, 8/15/34	600	627,840
Torrance, (Torrance Memorial Medical Center), 5.50%, 6/1/31	1,900	1,905,320
Washington Township Health Care District, 5.00%, 7/1/32	2,780	2,866,903
Washington Township Health Care District, 5.25%, 7/1/29	700	701,855
		\$ 14,404,080
Industrial Development Revenue 1.3%		
California Pollution Control Financing Authority, (Waste Management, Inc.), (AMT), 5.125%, 11/1/23 ⁽⁴⁾	\$ 1,235	\$ 1,270,976
		\$ 1,270,976
Insured Education 1.5%		
California Educational Facilities Authority, (Santa Clara University), (NPF), 5.00%, 9/1/23	\$ 1,250	\$ 1,489,250
		\$ 1,489,250
Insured Electric Utilities 3.0%		
Glendale, Electric System Revenue, (AGC), 5.00%, 2/1/31	\$ 2,790	\$ 3,033,846
		\$ 3,033,846
Insured Escrowed / Prerefunded 6.0%		
East Bay Municipal Utility District, Water System Revenue, (NPF), Prerefunded to 6/1/17, 5.00%, 6/1/32 ⁽²⁾	\$ 2,000	\$ 2,172,360
Foothill/Eastern Transportation Corridor Agency, (AGC), (AGM), Escrowed to Maturity, 0.00%, 1/1/26	5,130	3,888,078
		\$ 6,060,438
Insured General Obligations 9.5%		
Coast Community College District, (Election of 2002), (AGM), 0.00%, 8/1/34	\$ 6,485	\$ 2,360,800
Coast Community College District, (Election of 2002), (AGM), 0.00%, 8/1/35	4,825	1,660,041
Riverside Community College District, (Election of 2004), (AGM), (NPF), 5.00%, 8/1/32	2,005	2,165,159
Sweetwater Union High School District, (Election of 2000), (AGM), 0.00%, 8/1/25	4,720	3,358,894

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\$ 9,544,894

Insured Hospital 8.9%

California Health Facilities Financing Authority, (Kaiser Permanente), (BHAC), 5.00%, 4/1/37	\$ 2,900	\$ 2,998,136
	Principal Amount	
	(000 s omitted)	Value

Security

Insured Hospital (continued)

California Statewide Communities Development Authority, (Kaiser Permanente), (BHAC), 5.00%, 3/1/41 ⁽²⁾	\$ 750	\$ 772,643
California Statewide Communities Development Authority, (Sutter Health), (AMBAC), (BHAC), 5.00%, 11/15/38 ⁽²⁾	5,000	5,265,250

\$ 9,036,029

Insured Lease Revenue / Certificates of Participation 8.1%

Anaheim Public Financing Authority, (Public Improvements), (AGM), 0.00%, 9/1/17	\$ 4,410	\$ 4,304,292
San Diego County Water Authority, Certificates of Participation, (AGM), 5.00%, 5/1/38 ⁽²⁾	3,500	3,840,165

\$ 8,144,457

Insured Special Tax Revenue 2.1%

Puerto Rico Sales Tax Financing Corp., (NPF), 0.00%, 8/1/45	\$ 4,850	\$ 684,723
Successor Agency to Dinuba Redevelopment Agency, (BAM), 5.00%, 9/1/28	370	422,755
Successor Agency to Dinuba Redevelopment Agency, (BAM), 5.00%, 9/1/33	930	1,039,433

\$ 2,146,911

Insured Transportation 8.4%

Alameda Corridor Transportation Authority, (AMBAC), 0.00%, 10/1/29	\$ 5,000	\$ 2,613,850
Alameda Corridor Transportation Authority, (NPF), 0.00%, 10/1/31 ⁽⁵⁾	4,500	2,272,635
Puerto Rico Highway and Transportation Authority, (AGC), (CIFG), 5.25%, 7/1/41	740	750,841
San Jose Airport, (AGM), (AMBAC), (BHAC), (AMT), 5.00%, 3/1/37	1,275	1,351,334
San Jose Airport, (AGM), (AMBAC), (BHAC), (AMT), 6.00%, 3/1/47	1,350	1,457,298

\$ 8,445,958

Lease Revenue / Certificates of Participation 1.0%

California Public Works Board, 5.00%, 11/1/38	\$ 915	\$ 1,022,128
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\$ 1,022,128

Other Revenue 0.4%

California Infrastructure and Economic Development Bank, (Performing Arts Center of Los Angeles), 5.00%, 12/1/32	\$ 385	\$ 413,771
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\$ 413,771

Senior Living / Life Care 2.5%

ABAG Finance Authority for Nonprofit Corporations, (Episcopal Senior Communities), 6.00%, 7/1/31	\$ 290	\$ 327,149
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Eaton Vance

California Municipal Income Trust

May 31, 2015

Portfolio of Investments (Unaudited) continued

Security	Principal Amount (000 s omitted)	Value
Senior Living / Life Care (continued)		
California Statewide Communities Development Authority, (Southern California Presbyterian Homes), 4.75%, 11/15/26 ⁽⁴⁾	\$ 175	\$ 177,936
California Statewide Communities Development Authority, (Southern California Presbyterian Homes), 4.875%, 11/15/36 ⁽⁴⁾	700	701,057
California Statewide Communities Development Authority, (Southern California Presbyterian Homes), 7.25%, 11/15/41 ⁽⁴⁾	600	702,306
California Statewide Communities Development Authority, (The Redwoods, a Community of Seniors), 5.125%, 11/15/35	535	594,460
		\$ 2,502,908
Special Tax Revenue 13.1%		
Aliso Viejo Community Facilities District No. 2005-01, Special Tax Revenue, (Glenwood at Aliso Viejo), 5.00%, 9/1/30	\$ 770	\$ 853,314
Brentwood Infrastructure Financing Authority, 5.00%, 9/2/26	285	293,809
Brentwood Infrastructure Financing Authority, 5.00%, 9/2/34	460	472,770
Fontana Redevelopment Agency, (Jurupa Hills), 5.60%, 10/1/27	1,590	1,605,280
Los Angeles County Community Facilities District No. 3, (Valencia/Newhall Area), 5.00%, 9/1/22	240	277,999
Los Angeles County Community Facilities District No. 3, (Valencia/Newhall Area), 5.00%, 9/1/23	480	550,766
Los Angeles County Community Facilities District No. 3, (Valencia/Newhall Area), 5.00%, 9/1/24	240	272,796
Los Angeles County Community Facilities District No. 3, (Valencia/Newhall Area), 5.00%, 9/1/25	335	378,376
Los Angeles County Community Facilities District No. 3, (Valencia/Newhall Area), 5.00%, 9/1/26	240	269,167
San Francisco Bay Area Rapid Transit District, Sales Tax Revenue, 5.00%, 7/1/28	2,400	2,759,880
Santaluz Community Facilities District No. 2, 6.10%, 9/1/21	250	253,710
Santaluz Community Facilities District No. 2, 6.20%, 9/1/30	490	497,394
South Orange County Public Financing Authority, Special Tax Revenue, (Ladera Ranch), 5.00%, 8/15/27	485	553,710
South Orange County Public Financing Authority, Special Tax Revenue, (Ladera Ranch), 5.00%, 8/15/28	725	824,289
Successor Agency to La Quinta Redevelopment Agency, 5.00%, 9/1/28	1,600	1,869,072
Tustin Community Facilities District, 6.00%, 9/1/37	500	521,765
Whittier Public Financing Authority, (Greenleaf Avenue Redevelopment), 5.50%, 11/1/23	1,000	1,001,510
		\$ 13,255,607
Security		
	Principal Amount (000 s omitted)	Value
Transportation 12.7%		
Bay Area Toll Authority, Toll Bridge Revenue, (San Francisco Bay Area), Prerefunded to 4/1/16, 5.00%, 4/1/31	\$ 2,000	\$ 2,077,820
Bay Area Toll Authority, Toll Bridge Revenue, (San Francisco Bay Area), Prerefunded to 4/1/19, 5.25%, 4/1/29	1,000	1,154,750
Los Angeles Department of Airports, (Los Angeles International Airport), 5.00%, 5/15/35 ⁽²⁾⁽³⁾	2,120	2,405,606
Los Angeles Department of Airports, (Los Angeles International Airport), (AMT), 5.375%, 5/15/30	1,500	1,652,340
San Francisco City and County Airport Commission, (San Francisco International Airport), 5.00%, 5/1/35	2,760	3,019,385
San Joaquin Hills Transportation Corridor Agency, 5.00%, 1/15/34	2,265	2,469,937

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\$ 12,779,838

Water and Sewer 1.9%

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

\$ 25 \$ 27,944
1,700 1,886,167

\$ 1,914,111

Total Tax-Exempt Municipal Securities 156.3%
(identified cost \$145,206,158)

\$ 157,660,638

Taxable Municipal Securities 1.9%

Security

Principal Amount (000 s omitted)	Value
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Hospital 1.9%

California Statewide Communities Development Authority, (Loma Linda University Medical Center), 6.00%, 12/1/24

\$ 1,750 \$ 1,861,370

Total Taxable Municipal Securities 1.9%
(identified cost \$1,750,000)

\$ 1,861,370

Eaton Vance

California Municipal Income Trust

May 31, 2015

Portfolio of Investments (Unaudited) continued

Corporate Bonds & Notes 0.7%

Security	Principal Amount (000 s omitted)	Value
Hospital 0.7%		
Dignity Health, 3.812%, 11/1/24	\$ 720	\$ 750,926
Total Corporate Bonds & Notes 0.7%		
(identified cost \$720,000)		\$ 750,926
Total Investments 158.9%		
(identified cost \$147,676,158)		\$ 160,272,934
Auction Preferred Shares Plus Cumulative Unpaid Dividends (49.6)%		\$ (49,977,250)
Other Assets, Less Liabilities (9.3)%		\$ (9,429,917)
Net Assets Applicable to Common Shares 100.0%		\$ 100,865,767

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

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

The Trust invests primarily in debt securities issued by California municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at May 31, 2015, 29.9% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution or financial guaranty assurance agency ranged from 0.5% to 15.2% of total investments.

- (1) When-issued security.
- (2) Security represents the municipal bond held by a trust that issues residual interest bonds (see Note 1H).
- (3) Security (or a portion thereof) has been pledged as collateral for residual interest bond transactions. The aggregate value of such collateral is \$2,016,311.
- (4) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933. These securities may be sold in certain transactions (normally to qualified institutional buyers) and remain exempt from registration. At May 31, 2015, the aggregate value of these securities is \$2,852,275 or 2.8% of the Trust's net assets applicable to common shares.
- (5) Security (or a portion thereof) has been segregated to cover payable for when-issued securities.

Eaton Vance

Massachusetts Municipal Income Trust

May 31, 2015

Portfolio of Investments (Unaudited)

Tax-Exempt Investments 152.4%

Security	Principal Amount (000 s omitted)	Value
Bond Bank 5.9%		
Massachusetts Water Pollution Abatement Trust, 5.25%, 8/1/33	\$ 910	\$ 1,155,354
Massachusetts Water Pollution Abatement Trust, 5.25%, 8/1/34	990	1,262,616
		\$ 2,417,970
Education 23.9%		
Massachusetts Development Finance Agency, (Milton Academy), 5.00%, 9/1/35	\$ 1,080	\$ 1,225,811
Massachusetts Development Finance Agency, (Northeastern University), 5.00%, 3/1/33	770	865,064
Massachusetts Health and Educational Facilities Authority, (Berklee College of Music), 5.00%, 10/1/32	1,500	1,624,155
Massachusetts Health and Educational Facilities Authority, (Boston College), 5.50%, 6/1/35	1,640	2,111,795
Massachusetts Health and Educational Facilities Authority, (Harvard University), 5.00%, 10/1/38 ⁽¹⁾	1,500	1,639,800
Massachusetts Health and Educational Facilities Authority, (Northeastern University), 5.00%, 10/1/35	1,350	1,515,861
University of Massachusetts Building Authority, 5.00%, 11/1/39	750	838,020
		\$ 9,820,506
Escrowed / Prerefunded 9.5%		
Massachusetts Development Finance Agency, (New England Conservatory of Music), Prerefunded to 7/1/18, 5.25%, 7/1/38	\$ 625	\$ 702,231
Massachusetts Development Finance Agency, (Partners HealthCare System), Prerefunded to 7/1/17, 5.00%, 7/1/32	1,055	1,148,093
Massachusetts Health and Educational Facilities Authority, (Massachusetts Institute of Technology), Prerefunded to 7/1/17, 5.00%, 7/1/38	415	451,711
Massachusetts Health and Educational Facilities Authority, (Tufts University), Prerefunded to 8/15/18, 5.375%, 8/15/38	1,420	1,610,408
		\$ 3,912,443
General Obligations 15.2%		
Boston, 4.00%, 4/1/24	\$ 300	\$ 331,641
Cambridge, 4.00%, 2/15/21	595	673,683
Danvers, 5.25%, 7/1/36	885	1,028,812
Lexington, 4.00%, 2/1/22	430	490,080
Lexington, 4.00%, 2/1/23	355	407,451
Newton, 5.00%, 4/1/36	750	847,935
Plymouth, 5.00%, 5/1/31	345	391,182
Plymouth, 5.00%, 5/1/32	315	356,057
Wayland, 5.00%, 2/1/33	510	580,319

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	770	866,804
Security	Principal Amount	Value
(000 s omitted)		
Wayland, 5.00%, 2/1/36		
General Obligations (continued)		
Winchester, 5.00%, 4/15/36	\$ 245	\$ 276,012
		\$ 6,249,976
Hospital 24.5%		
Massachusetts Development Finance Agency, (Berkshire Health Systems), 5.00%, 10/1/31	\$ 1,000	\$ 1,089,020
Massachusetts Development Finance Agency, (Children s Hospital), 5.00%, 10/1/31	525	598,925
Massachusetts Development Finance Agency, (Tufts Medical Center), 7.25%, 1/1/32	600	717,162
Massachusetts Development Finance Agency, (UMass Memorial), 5.50%, 7/1/31	555	611,061
Massachusetts Health and Educational Facilities Authority, (Baystate Medical Center, Inc.), 5.75%, 7/1/36	1,210	1,367,953
Massachusetts Health and Educational Facilities Authority, (Children s Hospital), 5.25%, 12/1/39	500	565,205
Massachusetts Health and Educational Facilities Authority, (Dana-Farber Cancer Institute), 5.00%, 12/1/37	1,135	1,232,054
Massachusetts Health and Educational Facilities Authority, (Jordan Hospital), 6.75%, 10/1/33	755	757,899
Massachusetts Health and Educational Facilities Authority, (Lowell General Hospital), 5.125%, 7/1/35	970	1,036,561
Massachusetts Health and Educational Facilities Authority, (Partners HealthCare System), 5.00%, 7/1/32	945	1,015,601
Massachusetts Health and Educational Facilities Authority, (South Shore Hospital), 5.75%, 7/1/29	675	677,842
Massachusetts Health and Educational Facilities Authority, (Southcoast Health System), 5.00%, 7/1/29	350	380,958
		\$ 10,050,241
Housing 5.1%		
Massachusetts Housing Finance Agency, (AMT), 4.75%, 12/1/48	\$ 2,100	\$ 2,104,389
		\$ 2,104,389
Industrial Development Revenue 2.0%		
Massachusetts Development Finance Agency, (Covanta Energy), (AMT), 4.875%, 11/1/27 ⁽²⁾	\$ 800	\$ 821,096
		\$ 821,096
Insured Education 7.2%		
Massachusetts College Building Authority, (XLCA), 5.50%, 5/1/39	\$ 1,000	\$ 1,263,890
Massachusetts Development Finance Agency, (College of the Holy Cross), (AMBAC), 5.25%, 9/1/32 ⁽¹⁾⁽³⁾	1,365	1,702,715
		\$ 2,966,605

Eaton Vance

Massachusetts Municipal Income Trust

May 31, 2015

Portfolio of Investments (Unaudited) continued

Security	Principal Amount (000 s omitted)	Value
Insured Electric Utilities 1.3%		
Puerto Rico Electric Power Authority, (NPFPG), 5.25%, 7/1/29	\$ 550	\$ 546,458
		\$ 546,458
Insured General Obligations 3.1%		
Massachusetts, (AMBAC), 5.50%, 8/1/30	\$ 1,000	\$ 1,274,690
		\$ 1,274,690
Insured Hospital 0.9%		
Massachusetts Health and Educational Facilities Authority, (Cape Cod Healthcare), (AGC), 5.00%, 11/15/25	\$ 335	\$ 374,513
		\$ 374,513
Insured Other Revenue 1.8%		
Massachusetts Development Finance Agency, (WGBH Educational Foundation), (AMBAC), 5.75%, 1/1/42	\$ 590	\$ 728,733
		\$ 728,733
Insured Special Tax Revenue 13.0%		
Martha s Vineyard Land Bank, (BAM), 5.00%, 5/1/25	\$ 900	\$ 1,078,929
Martha s Vineyard Land Bank, (BAM), 5.00%, 5/1/28	1,195	1,382,794
Massachusetts, Dedicated Tax Revenue, (NPFPG), 5.50%, 1/1/29	1,000	1,250,560
Massachusetts School Building Authority, Dedicated Sales Tax Revenue, (AMBAC), 5.00%, 8/15/37 ⁽¹⁾	1,340	1,442,979
Puerto Rico Sales Tax Financing Corp., (NPFPG), 0.00%, 8/1/45	1,105	156,004
		\$ 5,311,266
Insured Student Loan 2.4%		
Massachusetts Educational Financing Authority, (AGC), (AMT), 6.35%, 1/1/30	\$ 260	\$ 274,250
Massachusetts Educational Financing Authority, (AMBAC), (AMT), 4.70%, 1/1/33	690	699,108
		\$ 973,358

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Insured Transportation 0.8%

Massachusetts Port Authority, (Bosfuel Project), (NPF), (AMT), 5.00%, 7/1/32	\$	315	\$ 332,215
			\$ 332,215

Other Revenue 2.8%

Massachusetts Health and Educational Facilities Authority, (Isabella Stewart Gardner Museum), 5.00%, 5/1/22	\$	500	\$ 564,645
Massachusetts Health and Educational Facilities Authority, (Isabella Stewart Gardner Museum), 5.00%, 5/1/25		505	568,312
			\$ 1,132,957

Security

Senior Living / Life Care 6.1%

		Principal Amount (000 s omitted)	Value
Massachusetts Development Finance Agency, (Berkshire Retirement Community, Inc.), 5.15%, 7/1/31	\$	250	\$ 250,595
Massachusetts Development Finance Agency, (Berkshire Retirement Community, Inc.), 5.625%, 7/1/29		1,500	1,504,410
Massachusetts Development Finance Agency, (Carleton-Willard Village), 5.625%, 12/1/30		125	140,356
Massachusetts Development Finance Agency, (VOA Concord Assisted Living, Inc.), 5.125%, 11/1/27 ⁽²⁾		140	140,753
Massachusetts Development Finance Agency, (VOA Concord Assisted Living, Inc.), 5.20%, 11/1/41 ⁽²⁾		475	467,073
			\$ 2,503,187

Special Tax Revenue 8.6%

Massachusetts Bay Transportation Authority, 5.25%, 7/1/34	\$	140	\$ 156,080
Massachusetts Bay Transportation Authority, Sales Tax Revenue, 0.00%, 7/1/31		1,665	808,274
Massachusetts Bay Transportation Authority, Sales Tax Revenue, 0.00%, 7/1/34		5,195	2,173,017
Virgin Islands Public Finance Authority, 6.75%, 10/1/37		335	380,403
			\$ 3,517,774

Transportation 7.3%

Massachusetts Department of Transportation, (Metropolitan Highway System), 5.00%, 1/1/37	\$	1,500	\$ 1,647,990
Massachusetts Port Authority, 5.00%, 7/1/28		500	573,930
Massachusetts Port Authority, 5.00%, 7/1/34		670	757,777
			\$ 2,979,697

Water and Sewer 11.0%

Boston Water and Sewer Commission, 5.00%, 11/1/26	\$	2,005	\$ 2,308,457
Boston Water and Sewer Commission, 5.00%, 11/1/29		495	564,443
Boston Water and Sewer Commission, 5.00%, 11/1/31		225	255,742
Massachusetts Water Resources Authority, 5.00%, 8/1/28		1,195	1,372,589