

Eaton Vance Enhanced Equity Income Fund II
Form N-CSRS
August 26, 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: 811-21670

Eaton Vance Enhanced Equity Income Fund II
(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)

December 31

Date of Fiscal Year End

June 30, 2015

Date of Reporting Period

Item 1. Reports to Stockholders

Eaton Vance

Enhanced Equity Income

Fund II (EOS)

Semiannual Report

June 30, 2015

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. The Fund has claimed an exclusion from the definition of the term commodity pool operator under the Commodity Exchange Act. Accordingly, neither the Fund nor the adviser with respect to the operation of the Fund is subject to CFTC regulation. Because of its management of other strategies, the Fund's adviser is registered with the CFTC as a commodity pool operator and a commodity trading advisor.

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

The Fund currently distributes monthly cash distributions equal to \$0.0875 per share in accordance with the MDP. You should not draw any conclusions about the Fund's investment performance from the amount of these distributions or from the terms of the MDP. The MDP will be subject to regular periodic review by the Fund's Board of Trustees and the Board may amend or terminate the MDP at any time without prior notice to Fund shareholders. However, at this time there are no reasonably foreseeable circumstances that might cause the termination of the MDP.

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

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

Semiannual Report June 30, 2015

Eaton Vance

Enhanced Equity Income Fund II

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Eaton Vance

Enhanced Equity Income Fund II

June 30, 2015

Performance¹

Portfolio Managers Michael A. Allison, CFA, Lewis R. Piantedosi and Yana S. Barton, CFA

% Average Annual Total Returns	Inception Date	Six Months	One Year	Five Years	Ten Years
Fund at NAV	01/31/2005	5.36%	10.13%	14.83%	7.85%
Fund at Market Price		4.24	11.26	12.76	6.69
Russell 1000 Growth Index		3.96%	10.56%	18.58%	9.10%
CBOE S&P 500 BuyWrite Index		3.67	3.64	9.98	5.06
CBOE NASDAQ 100 BuyWrite Index		1.90	2.02	8.95	4.01

% Premium/Discount to NAV²

5.96%

Distributions³

Total Distributions per share for the period	\$ 0.525
Distribution Rate at NAV	7.11%
Distribution Rate at Market Price	7.56%

Fund Profile

Sector Allocation (% of total investments)⁴

Top 10 Holdings (% of total investments)⁴

Apple, Inc.	6.7%
Google, Inc., Class C	5.1
Amazon.com, Inc.	3.5
Facebook, Inc., Class A	3.3
Visa, Inc., Class A	2.8
Celgene Corp.	2.7
Biogen, Inc.	2.6
Medtronic PLC	2.3
Home Depot, Inc. (The)	2.1
Priceline Group, Inc. (The)	2.1

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Total

33.2%

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

Enhanced Equity Income Fund II

June 30, 2015

Fund Snapshot

Objective	The primary investment objective is to provide current income, with a secondary objective of capital appreciation.
Strategy	The Fund invests in a portfolio of primarily large- and mid-cap securities that the investment adviser believes have above-average growth and financial strength and writes call options on individual securities to generate current earnings from the option premium.
Options Strategy	Write Single Stock Covered Calls
Equity Benchmark¹	Russell 1000 Growth Index
Morningstar Category	Large Growth
Distribution Frequency	Monthly
Common Stock Portfolio	
Positions Held	66
% US / Non-US	96.4/3.6
Average Market Cap	\$141.4 Billion
Call Options Written	
% of Stock Portfolio	46%
Average Days to Expiration	23 days
% Out of the Money	6.9%

The following terms as used in the Fund snapshot:

Average Market Cap: An indicator of the size of the companies in which the Fund invests and is the sum of each security's weight in the portfolio multiplied by its market cap. Market Cap is determined by multiplying the price of a share of a company's common stock by the number of shares outstanding.

Call Option: For a call option on a security, the option buyer has the right to purchase, and the option seller (or writer) has the obligation to sell, a specified security at a specified price (exercise price or strike price) on or before a specified date (option expiration date). The buyer of a call option makes a cash payment (premium) to the seller (writer) of the option upon entering into the option contract.

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Covered Call Strategy: A strategy of owning a portfolio of common stocks and writing call options on all or a portion of such stocks to generate current earnings from option premium.

Out of the Money: For a call option on a common stock, the extent to which the exercise price of the option exceeds the current price of the stock.

See Endnotes and Additional Disclosures in this report.

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Endnotes and Additional Disclosures

- ¹ Russell 1000 Growth Index is an unmanaged index of U.S. large- cap growth stocks. CBOE NASDAQ 100 BuyWrite Index measures the performance of a theoretical portfolio that owns stocks included in the NASDAQ-100 Index and writes (sells) NASDAQ-100 Index covered call options. CBOE S&P 500 BuyWrite Index measures the performance of a hypothetical buy-write strategy on the S&P 500 Index. Unless otherwise stated, index returns do not reflect the effect of any applicable sales charges, commissions, expenses, taxes or leverage, as applicable. It is not possible to invest directly in an index. Performance since inception for an index, if presented, is the performance since the Fund's or oldest share class' inception, as applicable.
- ² 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>.
- ³ The Distribution Rate is based on the Fund's last regular distribution per share in the period (annualized) divided by the Fund's NAV or market price at the end of the period. The Fund's distributions may be comprised of amounts characterized for federal income tax purposes as qualified and non-qualified ordinary dividends, capital gains and nondividend distributions, also known as return of capital. For additional information about nondividend distributions, please refer to Eaton Vance Closed-End Fund Distribution Notices (19a) posted on our website, eatonvance.com. The Fund will determine the federal income tax character of distributions paid to a shareholder after the end of the calendar year. This is reported on the IRS form 1099-DIV and provided to the shareholder shortly after each year-end. For information about the tax character of distributions made in prior calendar years, please refer to Performance-Tax Character of Distributions on the Fund's webpage available at eatonvance.com. In recent years, a significant portion of the Fund's distributions has been characterized as a return of capital. The Fund's distributions are determined by the investment adviser based on its current assessment of the Fund's long-term return potential. As portfolio and market conditions change, the rate of distributions paid by the Fund could change.
- ⁴ Depictions do not reflect the Fund's option positions. Excludes cash and cash equivalents.

Fund snapshot and profile subject to change due to active management.
[Important Notice to Shareholders](#)

Effective June 30, 2015, the Fund is managed by Michael A. Allison, CFA, Lewis R. Piantedosi and Yana S. Barton, CFA.

Eaton Vance

Enhanced Equity Income Fund II

June 30, 2015

Portfolio of Investments (Unaudited)

Common Stocks 99.4%

Security	Shares	Value
Aerospace & Defense 4.1%		
Boeing Co. (The)	46,385	\$ 6,434,527
Spirit AeroSystems Holdings, Inc., Class A ⁽²⁾	180,769	9,962,180
United Technologies Corp.	110,570	12,265,530
		\$ 28,662,237
Banks 2.4%		
Citigroup, Inc.	134,103	\$ 7,407,850
PNC Financial Services Group, Inc. (The)	36,483	3,489,599
Wells Fargo & Co.	103,355	5,812,685
		\$ 16,710,134
Beverages 2.7%		
Constellation Brands, Inc., Class A	85,053	\$ 9,867,849
PepsiCo, Inc.	96,080	8,968,107
		\$ 18,835,956
Biotechnology 8.6%		
Amgen, Inc.	44,164	\$ 6,780,057
Biogen, Inc. ⁽²⁾	45,220	18,266,167
Celgene Corp. ⁽²⁾	165,321	19,133,426
Gilead Sciences, Inc.	70,909	8,302,026
Incyte Corp. ⁽²⁾	39,439	4,109,938
Vertex Pharmaceuticals, Inc. ⁽²⁾	33,821	4,176,217
		\$ 60,767,831
Capital Markets 2.0%		
Charles Schwab Corp. (The)	187,062	\$ 6,107,574
Invesco, Ltd.	206,491	7,741,348
		\$ 13,848,922

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Chemicals 1.8%			
Monsanto Co.	118,901	\$ 12,673,658	
		\$ 12,673,658	
Communications Equipment 0.7%			
Palo Alto Networks, Inc. ⁽²⁾	28,048	\$ 4,899,986	
		\$ 4,899,986	
Consumer Finance 0.9%			
Discover Financial Services	106,850	\$ 6,156,697	
		\$ 6,156,697	
Security	Shares	Value	
Diversified Financial Services 1.0%			
McGraw Hill Financial, Inc.	67,544	\$ 6,784,795	
		\$ 6,784,795	
Electrical Equipment 1.2%			
Eaton Corp. PLC	124,067	\$ 8,373,282	
		\$ 8,373,282	
Food & Staples Retailing 0.7%			
Sprouts Farmers Market, Inc. ⁽²⁾	192,473	\$ 5,192,921	
		\$ 5,192,921	
Food Products 3.5%			
Hain Celestial Group, Inc. (The) ⁽²⁾	155,422	\$ 10,236,093	
Mondelez International, Inc., Class A	219,604	9,034,508	
WhiteWave Foods Co. (The), Class A ⁽²⁾	103,745	5,071,056	
		\$ 24,341,657	
Health Care Equipment & Supplies 4.8%			
Cooper Cos., Inc. (The)	48,591	\$ 8,647,740	
Medtronic PLC	222,479	16,485,694	
Stryker Corp.	91,419	8,736,914	
		\$ 33,870,348	
Health Care Technology 1.6%			
Cerner Corp. ⁽²⁾	159,391	\$ 11,007,542	
		\$ 11,007,542	
Hotels, Restaurants & Leisure 2.3%			
Chipotle Mexican Grill, Inc. ⁽²⁾	4,509	\$ 2,727,900	
Starbucks Corp.	247,746	13,282,902	

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\$ 16,010,802

Internet & Catalog Retail 5.7%

Amazon.com, Inc. ⁽²⁾	57,337	\$ 24,889,418
Priceline Group, Inc. (The) ⁽²⁾	13,041	15,015,016

\$ 39,904,434

Internet Software & Services 9.3%

Facebook, Inc., Class A ⁽²⁾	274,098	\$ 23,508,015
Google, Inc., Class C ⁽²⁾	68,577	35,695,014
Twitter, Inc. ⁽²⁾	183,750	6,655,425

\$ 65,858,454

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Portfolio of Investments (Unaudited) continued

Security	Shares	Value
IT Services 3.8%		
Fiserv, Inc. ⁽²⁾	84,670	\$ 7,013,216
Visa, Inc., Class A	296,228	19,891,710
		\$ 26,904,926
Leisure Products 0.7%		
Brunswick Corp.	91,808	\$ 4,669,355
		\$ 4,669,355
Life Sciences Tools & Services 0.8%		
Illumina, Inc. ⁽²⁾	27,044	\$ 5,905,328
		\$ 5,905,328
Media 4.3%		
Comcast Corp., Class A	172,023	\$ 10,345,463
Twenty-First Century Fox, Inc., Class A	174,195	5,669,176
Walt Disney Co. (The)	124,138	14,169,112
		\$ 30,183,751
Multiline Retail 1.6%		
Dollar General Corp.	144,955	\$ 11,268,802
		\$ 11,268,802
Oil, Gas & Consumable Fuels 0.4%		
EOG Resources, Inc.	34,741	\$ 3,041,574
		\$ 3,041,574
Personal Products 0.8%		
Estee Lauder Cos., Inc. (The), Class A	69,059	\$ 5,984,653

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\$ 5,984,653

Pharmaceuticals 4.4%

AbbVie, Inc.	130,827	\$ 8,790,266
Bristol-Myers Squibb Co.	127,002	8,450,713
Perrigo Co. PLC	76,401	14,121,197

\$ 31,362,176

Road & Rail 2.4%

Genesee & Wyoming, Inc., Class A ⁽²⁾	82,999	\$ 6,322,864
Union Pacific Corp.	114,224	10,893,543

\$ 17,216,407

Security

Shares Value

Semiconductors & Semiconductor Equipment 4.6%

Avago Technologies, Ltd.	95,527	\$ 12,698,404
NXP Semiconductors NV ⁽²⁾	128,437	12,612,513
Texas Instruments, Inc.	135,586	6,984,035

\$ 32,294,952

Software 5.7%

Microsoft Corp.	222,060	\$ 9,803,949
salesforce.com, inc. ⁽²⁾	185,366	12,907,035
Tableau Software, Inc., Class A ⁽²⁾	98,203	11,322,806
VMware, Inc., Class A ⁽²⁾	69,976	5,999,742

\$ 40,033,532

Specialty Retail 6.9%

Advance Auto Parts, Inc.	19,640	\$ 3,128,456
Home Depot, Inc. (The)	136,019	15,115,792
Restoration Hardware Holdings, Inc. ⁽²⁾	70,169	6,850,599
Signet Jewelers, Ltd.	83,213	10,671,235
TJX Cos., Inc. (The)	197,670	13,079,824

\$ 48,845,906

Technology Hardware, Storage & Peripherals 7.9%

Apple, Inc.	375,500	\$ 47,097,087
EMC Corp.	317,338	8,374,550

\$ 55,471,637

Textiles, Apparel & Luxury Goods 1.8%

NIKE, Inc., Class B	115,696	\$ 12,497,482
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\$ 12,497,482

Total Common Stocks
(identified cost \$567,756,833)

\$ 699,580,137

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Short-Term Investments 0.8%

Description	Interest	Value
	(000 s omitted)	
Eaton Vance Cash Reserves Fund, LLC, 0.18% ⁽³⁾	\$ 5,734	\$ 5,733,643
Total Short-Term Investments (identified cost \$5,733,643)		\$ 5,733,643
Total Investments 100.2% (identified cost \$573,490,476)		\$ 705,313,780

Eaton Vance

Enhanced Equity Income Fund II

June 30, 2015

Portfolio of Investments (Unaudited) continued

Covered Call Options Written (0.2)%

	Number of	Strike	Expiration	
Security	Contracts	Price	Date	Value
Advance Auto Parts, Inc.	95	\$ 170.00	8/21/15	\$ (22,800)
Amazon.com, Inc.	285	447.50	7/2/15	(7,410)
Amgen, Inc.	220	165.00	7/2/15	(440)
Apple, Inc.	1,875	135.00	7/2/15	(937)
Avago Technologies, Ltd.	510	155.00	7/17/15	(5,100)
Biogen, Inc.	225	450.00	7/24/15	(81,000)
Boeing Co. (The)	230	145.00	7/10/15	(4,140)
Bristol-Myers Squibb Co.	635	68.00	7/10/15	(17,780)
Brunswick Corp.	455	55.00	7/17/15	(6,825)
Celgene Corp.	825	126.00	7/31/15	(54,038)
Cerner Corp.	795	75.00	8/21/15	(59,625)
Charles Schwab Corp. (The)	935	35.00	7/17/15	(7,012)
Chipotle Mexican Grill, Inc.	20	625.00	7/17/15	(4,850)
Citigroup, Inc.	670	58.00	7/10/15	(6,365)
Comcast Corp., Class A	860	61.00	7/24/15	(77,400)
Constellation Brands, Inc., Class A	425	125.00	7/17/15	(15,937)
Cooper Cos., Inc. (The)	240	190.00	8/21/15	(21,600)
Discover Financial Services	530	60.00	7/2/15	(3,975)
Dollar General Corp.	720	78.50	7/10/15	(46,800)
Eaton Corp. PLC	620	74.00	7/24/15	(7,750)
EMC Corp.	1,585	28.50	7/24/15	(16,642)
EOG Resources, Inc.	170	93.50	7/2/15	(3,060)
Estee Lauder Cos., Inc. (The), Class A	345	95.00	8/21/15	(13,800)
Facebook, Inc., Class A	1,370	95.00	7/31/15	(79,460)
Fiserv, Inc.	420	90.00	8/21/15	(25,200)
Gilead Sciences, Inc.	350	126.00	7/24/15	(27,475)
Google, Inc., Class C	340	555.00	7/24/15	(103,700)
Hain Celestial Group, Inc. (The)	775	72.50	8/21/15	(44,563)
Home Depot, Inc. (The)	560	114.00	7/2/15	(1,120)
Illumina, Inc.	135	235.00	7/24/15	(35,775)
Invesco, Ltd.	1,030	41.00	7/17/15	(10,300)
McGraw Hill Financial, Inc.	335	110.00	8/21/15	(14,237)
Medtronic PLC	1,110	79.00	7/10/15	(2,775)
Microsoft Corp.	1,110	48.00	7/10/15	(1,665)
Mondelez International, Inc., Class A	1,095	44.00	8/21/15	(41,063)
Monsanto Co.	590	122.00	7/2/15	(8,555)
NIKE, Inc., Class B	575	113.00	7/31/15	(28,750)
NXP Semiconductors NV	705	115.00	8/21/15	(59,925)
Palo Alto Networks, Inc.	140	192.50	7/24/15	(10,850)
PepsiCo, Inc.	480	95.50	7/10/15	(17,040)
PNC Financial Services Group, Inc. (The)	180	100.00	7/17/15	(3,510)
Security	Number of	Strike	Expiration	Value

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	Contracts	Price	Date	
Priceline Group, Inc. (The)	65	\$ 1,265.00	7/2/15	\$ (1,625)
Restoration Hardware Holdings, Inc.	350	105.00	7/17/15	(8,750)
Signet Jewelers, Ltd.	415	140.00	8/21/15	(24,900)
Spirit AeroSystems Holdings, Inc., Class A	900	60.00	8/21/15	(56,250)
Sprouts Farmers Market, Inc.	960	30.00	8/21/15	(33,600)
Starbucks Corp.	1,235	56.50	7/31/15	(58,663)
Stryker Corp.	455	100.00	7/17/15	(6,825)
Tableau Software, Inc., Class A	580	130.00	7/24/15	(29,000)
Texas Instruments, Inc.	405	55.50	7/24/15	(10,327)
TJX Cos., Inc. (The)	985	70.00	8/21/15	(68,950)
Twenty-First Century Fox, Inc., Class A	655	35.00	8/21/15	(21,288)
Twitter, Inc.	915	40.00	7/17/15	(38,430)
Union Pacific Corp.	570	105.00	7/10/15	(1,995)
United Technologies Corp.	360	120.00	7/17/15	(360)
Vertex Pharmaceuticals, Inc.	165	137.00	7/24/15	(31,763)
Visa, Inc., Class A	1,480	71.50	7/24/15	(34,040)
VMware, Inc., Class A	345	93.00	7/10/15	(6,900)
Walt Disney Co. (The)	620	117.00	7/31/15	(56,420)
Wells Fargo & Co.	515	58.50	7/10/15	(3,090)
WhiteWave Foods Co. (The), Class A	515	55.00	8/21/15	(30,900)

Total Covered Call Options Written
(premiums received \$3,490,770) **\$ (1,525,325)**

Other Assets, Less Liabilities (0.0)⁽⁴⁾ **\$ (110,571)**

Net Assets 100.0% **\$ 703,677,884**

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

(1) A portion of each applicable common stock for which a written call option is outstanding at June 30, 2015 has been pledged as collateral for such written option.

(2) Non-income producing security.

(3) Affiliated investment company, available to Eaton Vance portfolios and funds, which invests in high quality, U.S. dollar denominated money market instruments. The rate shown is the annualized seven-day yield as of June 30, 2015.

(4) Amount is less than (0.05)%.

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Enhanced Equity Income Fund II

June 30, 2015

Statement of Assets and Liabilities (Unaudited)

	June 30, 2015
Assets	
Unaffiliated investments, at value (identified cost, \$567,756,833)	\$ 699,580,137
Affiliated investment, at value (identified cost, \$5,733,643)	5,733,643
Dividends receivable	402,990
Interest receivable from affiliated investment	1,011
Tax reclaims receivable	193,767
Total assets	\$ 705,911,548
Liabilities	
Written options outstanding, at value (premiums received, \$3,490,770)	\$ 1,525,325
Payable to affiliates:	
Investment adviser fee	588,335
Trustees fees	8,495
Accrued expenses	111,509
Total liabilities	\$ 2,233,664
Net Assets	\$ 703,677,884
Sources of Net Assets	
Common shares, \$0.01 par value, unlimited number of shares authorized, 47,655,123 shares issued and outstanding	\$ 476,551
Additional paid-in capital	571,473,481
Accumulated net realized gain	16,494,648
Accumulated distributions in excess of net investment income	(18,567,529)
Net unrealized appreciation	133,800,733
Net Assets	\$ 703,677,884
Net Asset Value	
(\$703,677,884 ÷ 47,655,123 common shares issued and outstanding)	\$ 14.77

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Enhanced Equity Income Fund II

June 30, 2015

Statement of Operations (Unaudited)

	Six Months Ended
	June 30, 2015
Investment Income	
Dividends (net of foreign taxes, \$30,858)	\$ 10,321,066
Interest income allocated from affiliated investment	6,176
Expenses allocated from affiliated investment	(587)
Total investment income	\$ 10,326,655
Expenses	
Investment adviser fee	\$ 3,510,979
Trustees' fees and expenses	17,672
Custodian fee	126,164
Transfer and dividend disbursing agent fees	9,242
Legal and accounting services	38,812
Printing and postage	138,127
Miscellaneous	34,250
Total expenses	\$ 3,875,246
Deduct	
Reduction of custodian fee	\$ 2
Total expense reductions	\$ 2
Net expenses	\$ 3,875,244
Net investment income	\$ 6,451,411
Realized and Unrealized Gain (Loss)	
Net realized gain (loss)	
Investment transactions	\$ 21,376,577
Investment transactions allocated from affiliated investment	11
Written options	(5,957,393)
Foreign currency transactions	(7,839)
Net realized gain	\$ 15,411,356
Change in unrealized appreciation (depreciation)	
Investments	\$ 13,057,220
Written options	656,375
Foreign currency	10,629
Net change in unrealized appreciation (depreciation)	\$ 13,724,224
Net realized and unrealized gain	\$ 29,135,580
Net increase in net assets from operations	\$ 35,586,991

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Enhanced Equity Income Fund II

June 30, 2015

Statements of Changes in Net Assets

	Six Months Ended	Year Ended
	June 30, 2015	December 31, 2014
	(Unaudited)	
Increase (Decrease) in Net Assets		
From operations		
Net investment income	\$ 6,451,411	\$ 1,157,330
Net realized gain from investment transactions, written options, and foreign currency and forward foreign currency exchange contract transactions	15,411,356	50,178,549
Net change in unrealized appreciation (depreciation) from investments, written options, foreign currency and forward foreign currency exchange contracts	13,724,224	16,514,886
Net increase in net assets from operations	\$ 35,586,991	\$ 67,850,765
Distributions to shareholders		
From net investment income	\$ (25,018,940)*	\$ (9,754,628)
From net realized gain		(40,283,251)
Total distributions	\$ (25,018,940)	\$ (50,037,879)
Net increase in net assets	\$ 10,568,051	\$ 17,812,886
Net Assets		
At beginning of period	\$ 693,109,833	\$ 675,296,947
At end of period	\$ 703,677,884	\$ 693,109,833
Accumulated distributions in excess of net investment income		
included in net assets		
At end of period	\$ (18,567,529)	\$

* A portion of the distributions may be deemed a tax return of capital at year-end. See Note 2.

Eaton Vance

Enhanced Equity Income Fund II

June 30, 2015

Financial Highlights