



Eaton Vance Management
Two International Place
Boston, MA 02110
(617) 482-8260
www.eatonvance.com

July 23, 2009

International Swaps and Derivatives Association, Inc.

Send to: smallbang@isda.org

Dear Sirs,

2009 ISDA Credit Derivatives Determinations Committees, Auction Settlement and Restructuring CDS Protocol - Adherence

The purpose of this letter is to confirm our adherence to the 2009 ISDA Credit Derivatives Determinations Committees, Auction Settlement and Restructuring CDS Protocol as published by the International Swaps and Derivatives Association, Inc. on July 14, 2009 (the **July 2009 Protocol**). This letter constitutes, as between each other July 2009 Adhering Party and us, an Adherence Letter as referred to in the July 2009 Protocol. The definitions and provisions contained in the July 2009 Protocol are incorporated into this Adherence Letter, which will supplement and form part of each Protocol Covered Transaction (now or in the future) entered into between us and each other July 2009 Adhering Party.

If we are not a March 2009 Adhering Party as of the date hereof, this letter also (i) confirms our adherence to the 2009 ISDA Credit Derivatives Determinations Committees and Auction Settlement CDS Protocol published by ISDA on March 12, 2009 (the **March 2009 Protocol**), and (ii) constitutes, as between each March 2009 Adhering Party that is not a July 2009 Adhering Party and us, an "Adherence Letter" for purposes of, and as defined in, the March 2009 Protocol. This letter will supplement and form part of each "Protocol Covered Transaction" (as that term is defined in the March 2009 Protocol) (now or in the future) entered into between us and each other March 2009 Adhering Party.

1. Specified Terms

As between each other July 2009 Adhering Party and us, the amendments in Schedule 1 of the July 2009 Protocol shall apply to Protocol Covered Transactions to which we are a party in accordance with the terms of the July 2009 Protocol.

As between each March 2009 Adhering Party that is not a July 2009 Adhering Party and us, the amendments in Schedule 1 of the March 2009 Protocol shall apply to "Protocol Covered Transactions" (as that term is defined in the March 2009 Protocol) to which we are a party in accordance with the terms of the March 2009 Protocol.

2. Appointment as Agent and Release

We hereby appoint ISDA as our agent for the limited purposes of the July 2009 Protocol and March 2009 Protocol, as applicable, and accordingly we waive any rights and hereby release ISDA from any claims, actions or causes of action whatsoever (whether in contract, tort or otherwise) arising out of or in any way relating to this Adherence Letter or our adherence to the July 2009 Protocol and March 2009 Protocol, as applicable, or any actions contemplated as being required by ISDA.

3. DTCC Account Number

For purposes of electronic matching and counterparty recognition, our DTCC Account Number is as follows, but you understand and agree that our failure to provide any such details pursuant to this Adherence Letter will not affect the legal validity and binding nature of the July 2009 Protocol and March 2009 Protocol, as applicable, with respect to us:

DTCC Account Number: [●]

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Frederick S. Marius

Address: Two International Place, Boston, MA 02110

Telephone: 617-672-8566

Fax: (617) 672-1566

E-mail: fmarius@eatonvance.com

We consent to the publication of a conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,

Each Eaton Vance fund listed on the attached Exhibit A to this Adherence Letter.

By:

Name: Barbara E. Campbell
Title: Treasurer
Signature: /s/ Barbara E. Campbell

Exhibit A

EATON VANCE FUNDS

EATON VANCE GROWTH TRUST

Eaton Vance Asian Small Companies Fund
Eaton Vance-Atlanta Capital Large-Cap Growth Fund
Eaton Vance-Atlanta Capital SMID-Cap Fund
Eaton Vance Global Growth Fund
Eaton Vance Greater China Growth Fund
Eaton Vance Multi-Cap Growth Fund
Eaton Vance Worldwide Health Sciences Fund

EATON VANCE INVESTMENT TRUST

Eaton Vance AMT-Free Limited Maturity Municipals Fund
Eaton Vance California Limited Maturity Municipals Fund
Eaton Vance Massachusetts Limited Maturity Municipals Fund
Eaton Vance National Limited Maturity Municipals Fund
Eaton Vance New Jersey Limited Maturity Municipals Fund
Eaton Vance New York Limited Maturity Municipals Fund
Eaton Vance Ohio Limited Maturity Municipals Fund
Eaton Vance Pennsylvania Limited Maturity Municipals Fund

EATON VANCE MUNICIPALS TRUST

Eaton Vance Alabama Municipals Fund
Eaton Vance Arizona Municipals Fund
Eaton Vance Arkansas Municipals Fund
Eaton Vance California Municipals Fund
Eaton Vance Colorado Municipals Fund
Eaton Vance Connecticut Municipals Fund
Eaton Vance Georgia Municipals Fund
Eaton Vance Kentucky Municipals Fund
Eaton Vance Louisiana Municipals Fund
Eaton Vance Maryland Municipals Fund
Eaton Vance Massachusetts Municipals Fund
Eaton Vance Michigan Municipals Fund
Eaton Vance Minnesota Municipals Fund
Eaton Vance Mississippi Municipals Fund
Eaton Vance Missouri Municipals Fund
Eaton Vance National Municipals Fund
Eaton Vance New Jersey Municipals Fund
Eaton Vance New York Municipals Fund
Eaton Vance North Carolina Municipals Fund
Eaton Vance Ohio Municipals Fund
Eaton Vance Oregon Municipals Fund
Eaton Vance Pennsylvania Municipals Fund
Eaton Vance Rhode Island Municipals Fund
Eaton Vance South Carolina Municipals Fund
Eaton Vance Tennessee Municipals Fund
Eaton Vance Virginia Municipals Fund
Eaton Vance West Virginia Municipals Fund

Exhibit A (cont.)

EATON VANCE MUNICIPALS TRUST II

Eaton Vance Insured Municipals Fund
Eaton Vance Hawaii Municipals Fund
Eaton Vance High Yield Municipals Fund
Eaton Vance Kansas Municipals Fund
Eaton Vance Tax-Advantaged Bond Strategies Fund

EATON VANCE MUTUAL FUNDS TRUST

Eaton Vance AMT-Free Municipal Bond Fund
Eaton Vance Cash Management Fund
Eaton Vance Diversified Income Fund
Eaton Vance Dividend Income Fund
Eaton Vance Emerging Markets Local Income Fund
Eaton Vance Floating-Rate Fund
Eaton Vance Floating-Rate Advantage Fund
Eaton Vance Floating-Rate & High Income Fund
Eaton Vance Global Macro Absolute Return Fund
(formerly Eaton Vance Global Macro Fund)
Eaton Vance Government Obligations Fund
Eaton Vance High Income Opportunities Fund
Eaton Vance International Equity Fund
Eaton Vance International Income Fund
Eaton Vance Large-Cap Core Research Fund
(formerly Eaton Vance Equity Research Fund)
Eaton Vance Low Duration Fund
Eaton Vance Money Market Fund
Eaton Vance Strategic Income Fund
Eaton Vance Structured Emerging Markets Fund
Eaton Vance Tax Free Reserves
Eaton Vance Tax-Managed Dividend Income Fund
Eaton Vance Tax-Managed Equity Asset Allocation Fund
Eaton Vance Tax-Managed Growth Fund 1.1
Eaton Vance Tax-Managed Growth Fund 1.2
Eaton Vance Tax-Managed International Equity Fund
Eaton Vance Tax-Managed Mid-Cap Core Fund
Eaton Vance Tax-Managed Multi-Cap Growth Fund
Eaton Vance Tax-Managed Small-Cap Fund
(formerly Eaton Vance Tax-Managed Small-Cap Growth Fund)
Eaton Vance Tax-Managed Small-Cap Value Fund
Eaton Vance Tax-Managed Value Fund

Exhibit A (cont.)

EATON VANCE SERIES TRUST

Eaton Vance Tax-Managed Growth Fund 1.0

EATON VANCE SERIES TRUST II

Eaton Vance Income Fund of Boston
Eaton Vance Tax-Managed Emerging Markets Fund

EATON VANCE SPECIAL INVESTMENT TRUST

Eaton Vance Balanced Fund
Eaton Vance Capital & Income Strategies Fund
Eaton Vance Dividend Builder Fund
Eaton Vance Emerging Markets Fund
Eaton Vance Enhanced Equity Option Income Fund
Eaton Vance Equity Asset Allocation Fund
Eaton Vance Greater India Fund
Eaton Vance Institutional Short Term Income Fund
Eaton Vance Investment Grade Income Fund
Eaton Vance Large-Cap Growth Fund
Eaton Vance Large-Cap Value Fund
Eaton Vance Real Estate Fund
Eaton Vance Risk-Managed Equity Option Income Fund
Eaton Vance Small-Cap Fund
(formerly Eaton Vance Small-Cap Growth Fund)
Eaton Vance Small-Cap Value Fund
Eaton Vance Special Equities Fund

EATON VANCE VARIABLE TRUST

Eaton Vance VT Floating-Rate Income Fund
Eaton Vance VT Large-Cap Value Fund
Eaton Vance VT Worldwide Health Sciences Fund

Exhibit A (cont.)

Eaton Vance California Municipal Income Trust (CEV) (AMEX)
Eaton Vance Credit Opportunities Fund (EOE) (NYSE)
Eaton Vance Enhanced Equity Income Fund (EOI) (NYSE)
Eaton Vance Enhanced Equity Income Fund II (EOS) (NYSE)
Eaton Vance Floating-Rate Income Trust (EFT) (NYSE)
Eaton Vance Insured California Municipal Bond Fund (EVM) (AMEX)
Eaton Vance Insured California Municipal Bond Fund II (EIA) (AMEX)
Eaton Vance Insured Massachusetts Municipal Bond Fund (MAB) (AMEX)
Eaton Vance Insured Michigan Municipal Bond Fund (MIW) (AMEX)
Eaton Vance Insured Municipal Bond Fund (EIM) (AMEX)
Eaton Vance Insured Municipal Bond Fund II (EIV) (AMEX)
Eaton Vance Insured New Jersey Municipal Bond Fund (EMJ) (AMEX)
Eaton Vance Insured New York Municipal Bond Fund (ENX) (AMEX)
Eaton Vance Insured New York Municipal Bond Fund II (NYH) (AMEX)
Eaton Vance Insured Ohio Municipal Bond Fund (EIO) (AMEX)
Eaton Vance Insured Pennsylvania Municipal Bond Fund (EIP) (AMEX)
Eaton Vance Limited Duration Income Fund (EVV) (AMEX)
Eaton Vance Massachusetts Municipal Income Trust (MMV) (AMEX)
Eaton Vance Michigan Municipal Income Trust (EMI) (AMEX)
Eaton Vance Municipal Income Trust (EVN) (NYSE)
Eaton Vance National Municipal Opportunities Trust (EOT) (NYSE)
Eaton Vance New Jersey Municipal Income Trust (EVJ) (AMEX)
Eaton Vance New York Municipal Income Trust (EYV) (AMEX)
Eaton Vance Ohio Municipal Income Trust (EVO) (AMEX)
Eaton Vance Pennsylvania Municipal Income Trust (EVP) (AMEX)
Eaton Vance Risk-Managed Diversified Equity Income Fund (ETJ) (NYSE)
Eaton Vance Senior Floating-Rate Trust (EFR) (NYSE)
Eaton Vance Senior Income Trust (EVF) (NYSE)
Eaton Vance Short Duration Diversified Income Fund (EVG) (NYSE)
Eaton Vance Tax-Advantaged Dividend Income Fund (EVT) (NYSE)
Eaton Vance Tax-Advantaged Global Dividend Income Fund (ETG) (NYSE)
Eaton Vance Tax-Advantaged Global Dividend Opportunities Fund (ETO)
(NYSE)
Eaton Vance Tax-Managed Buy-Write Income Fund (ETB) (NYSE)
Eaton Vance Tax-Managed Buy-Write Opportunities Fund (ETV) (NYSE)
Eaton Vance Tax-Managed Diversified Equity Income Fund (ETY) (NYSE)
Eaton Vance Tax-Managed Global Buy-Write Opportunities Fund (ETW)
(NYSE)
Eaton Vance Tax-Managed Global Diversified Equity Income Fund (EXG)
(NYSE)

Eaton Vance Medallion Funds Ltd.
Eaton Vance Medallion Floating-Rate Income Fund
Eaton Vance Medallion Strategic Income Fund

Exhibit A (cont.)

Asian Small Companies Portfolio
Boston Income Portfolio
Capital Growth Portfolio
Cash Management Portfolio
Dividend Builder Portfolio
Dividend Income Portfolio
Emerging Markets Local Income Portfolio
Emerging Markets Portfolio
Floating Rate Portfolio
Global Growth Portfolio
Global Macro Portfolio
Government Obligations Portfolio
Greater China Growth Portfolio
Greater India Portfolio
High Income Opportunities Portfolio
International Equity Portfolio
International Income Portfolio
Investment Grade Income Portfolio
Investment Portfolio
Large-Cap Portfolio
Large-Cap Growth Portfolio
Large-Cap Value Portfolio
Multi-Cap Growth Portfolio
Multi-Sector Portfolio
Senior Debt Portfolio
Small-Cap Portfolio
SMID-Cap Portfolio
Special Equities Portfolio
Tax-Managed Growth Portfolio
Tax-Managed International Equity Portfolio
Tax-Managed Mid-Cap Core Portfolio
Tax-Managed Multi-Cap Growth Portfolio
Tax-Managed Small-Cap Portfolio
Tax-Managed Small-Cap Value Portfolio
Tax-Managed Value Portfolio
Worldwide Health Sciences Portfolio