

EATON VANCE TAX ADVANTAGED DIVIDEND INCOME FUND
Form N-CSR
October 26, 2017

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: 811-21400

Eaton Vance Tax-Advantaged Dividend Income Fund
(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)

August 31

Date of Fiscal Year End

August 31, 2017

Date of Reporting Period

Item 1. Reports to Stockholders

Eaton Vance

Tax-Advantaged Dividend Income Fund (EVT)

Annual Report

August 31, 2017

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 \$0.1450 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.

Annual Report August 31, 2017

Eaton Vance

Tax-Advantaged Dividend Income Fund

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Tax-Advantaged Dividend Income Fund

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Management's Discussion of Fund Performance

Economic and Market Conditions

U.S. stocks delivered strong returns in the 12-month period ended August 31, 2017, behind a rally that began with Donald Trump's victory in the U.S. presidential election and continued for much of the rest of the period.

U.S. stocks lagged early in the fall of 2016 amid uncertainty about the election. But with Trump's victory on November 8, stocks began a sharp, prolonged rally. While broad-based, the rally particularly favored financial stocks, which received another boost in mid-December when the U.S. Federal Reserve (the Fed) raised its benchmark interest rate amid positive economic signs.

After a brief slowdown in the closing weeks of 2016, U.S. equities continued their advance early in 2017. U.S. stocks slipped in March, as the failure of President Trump's health care bill in Congress raised concerns about prospects for the rest of his policy agenda, especially tax cut plans and infrastructure initiatives. However, stocks quickly regained their upward momentum despite additional Fed rate hikes in March and June. Encouraged by a range of economic indicators, particularly U.S. job market gains, investors largely viewed the rate hikes as a sign of a strengthening economy.

The prolonged climb stalled in August amid worries about excessive stock valuations. Rising geopolitical tensions over North Korea along with the impact of Hurricane Harvey in Texas sent stocks into retreat. A spate of disappointing earnings reports, especially from retailers and automakers, also exerted downward pressure on U.S. stocks. Still, U.S. stocks managed to rebound in the final weeks of the period.

Major stock indexes recorded double-digit gains for the period. The blue-chip Dow Jones Industrial Average² advanced 22.29%, while the broader U.S. equity market, as represented by the S&P 500 Index, rose 16.23%. The technology-laden NASDAQ Composite Index delivered a 24.73% gain. Large-cap U.S. stocks as measured by the S&P 500 Index generally outperformed their small-cap counterparts as measured by the Russell 2000[®] Index during the period. Growth stocks as a group outpaced value stocks in both the large- and small-cap categories, as measured by the Russell growth and value indexes.

Fund Performance

For the 12-month period ended August 31, 2017, Eaton Vance Tax-Advantaged Dividend Income Fund (the Fund) had a total return of 11.57% at net asset value (NAV), slightly underperforming the Fund's primary benchmark, the Russell 1000 Value Index (the Index), which returned 11.58% for the same period.

The Fund's common stock allocation underperformed the Index for the 12-month period. The use of leverage⁶, however,

contributed to the relative performance of the Fund. The Fund's allocation to preferred securities (i.e., preferred stocks, exchange-traded funds investing primarily in preferred stocks, and corporate bonds and notes with preferred characteristics) performed approximately in line with the Index.

Within the Fund's common stock allocation, an underweight position in the strong-performing financials sector, as well as stock selection in the financials, health care and real estate sectors, detracted from performance relative to the Index. In financials, performance results versus the Index were negatively impacted by not owning Citigroup, Inc., and having an underweight position in Bank of America Corp., relative to the

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Index. Both positions were Index components that performed well on investor expectations that rising loan rates and easing of bank regulations would increase profits.

In contrast, stock selection and a relative overweight position in the information technology sector, as well as stock selection in the utilities sector, contributed to performance. Additionally, an underweight position in the poor-performing telecommunication services sector aided performance of the Fund's common stock allocation versus the Index. Within information technology, the Fund's overweight position in Apple, Inc. rose sharply in price, in part due to increasing recognition of the value of App Store, iTunes and other services revenue from the worldwide proliferation of the Apple ecosystem.

The Fund's use of leverage, as noted above, also contributed to performance versus the Index. As of period-end on August 31, 2017, the Fund had leverage equal to 21.65% of the Fund's aggregate net assets plus borrowings outstanding. Leverage has the effect of magnifying the Fund's exposure to its underlying investments in both up and down markets. Accordingly, leverage helped the Fund's relative performance during a period in which value stocks as a group delivered positive returns.

As of August 31, 2017, the Fund had 29.5% of its total investments in preferred securities. For the 12-month period, the Fund's preferred security allocation performed approximately in line with the Index and outperformed the overall preferred market, as measured by the BofA Merrill Lynch Fixed Rate Preferred Securities Index (the BofA Index). That outperformance was driven mainly by strong performing lower-rated holdings in the preferred allocation, especially those rated below investment grade. Non-U.S. holdings in the preferred allocation generally contributed to performance versus the BofA Index as well. Lastly, during a period of rising interest rates, Fund holdings that were about to see their coupons transition from fixed rates to higher floating rates also outperformed the BofA Index.

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 include 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 or equal to 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.

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Performance^{2,3}

Portfolio Managers Edward J. Perkin, CFA, John D. Crowley, Michael A. Allison, CFA and John H. Croft, CFA

% Average Annual Total Returns	Inception Date	One Year	Five Years	Ten Years
Fund at NAV	09/30/2003	11.57%	12.17%	5.28%
Fund at Market Price		12.97	13.88	6.22
Russell 1000® Value Index		11.58%	13.24%	5.96%
BofA Merrill Lynch Fixed Rate Preferred Securities Index		4.78	6.36	3.90
Blended Index		9.62	11.26	5.67

% Premium/Discount to NAV⁴	2.16%
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Distributions⁵	
Total Distributions per share for the period	\$ 1.740
Distribution Rate at NAV	7.83%
Distribution Rate at Market Price	8.01%

% Total Leverage⁶	
Borrowings	21.65%

See Endnotes and Additional Disclosures in this report.

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August 31, 2017

Fund Profile

Common Stock Sector Allocation (% of total investments)

Country Allocation (% of total investments)⁸

Top 10 Holdings (% of total investments)⁷

JPMorgan Chase & Co.	3.3%
Johnson & Johnson	3.3
Verizon Communications, Inc.	2.4
NextEra Energy, Inc.	2.1
Wells Fargo & Co.	2.1
Chevron Corp.	2.0
Apple, Inc.	2.0
Philip Morris International, Inc.	1.9
C.H. Robinson Worldwide, Inc.	1.8
Chubb, Ltd.	1.8
Total	22.7%

See Endnotes and Additional Disclosures in this report.

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Tax-Advantaged Dividend Income Fund

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Endnotes and Additional Disclosures

- ¹ The views expressed in this report are those of the portfolio manager(s) and are current only through the date stated at the top of this page. These views are subject to change at any time based upon market or other conditions, and Eaton Vance and the Fund(s) disclaim any responsibility to update such views. These views may not be relied upon as investment advice and, because investment decisions are based on many factors, may not be relied upon as an indication of trading intent on behalf of any Eaton Vance fund. This commentary may contain statements that are not historical facts, referred to as forward looking statements. The Fund's actual future results may differ significantly from those stated in any forward looking statement, depending on factors such as changes in securities or financial markets or general economic conditions, the volume of sales and purchases of Fund shares, the continuation of investment advisory, administrative and service contracts, and other risks discussed from time to time in the Fund's filings with the Securities and Exchange Commission.
- ² Dow Jones Industrial Average is a price-weighted average of 30 blue-chip stocks that are generally the leaders in their industry. S&P 500 Index is an unmanaged index of large-cap stocks commonly used as a measure of U.S. stock market performance. NASDAQ Composite Index is a market capitalization-weighted index of all domestic and international securities listed on NASDAQ. Russell 2000® Index is an unmanaged index of 2,000 U.S. small-cap stocks. Russell 1000® Value Index is an unmanaged index of U.S. large-cap value stocks. BofA Merrill Lynch Fixed Rate Preferred Securities Index is an unmanaged index of fixed-rate, preferred securities issued in the U.S. BofA Merrill Lynch® indices not for redistribution or other uses; provided **as is**, **without warranties, and with no liability**. Eaton Vance has prepared this report, BofAML does not endorse it, or guarantee, review, or endorse Eaton Vance's products. The Blended Index consists of 70% Russell 1000® Value Index and 30% BofA Merrill Lynch Fixed Rate Preferred Securities 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.
- ³ Performance results reflect the effects of leverage. Performance since inception for an index, if presented, is the performance since the Fund's or oldest share class inception, as applicable.
- ⁴ The shares of the Fund often trade at a discount or premium from their net asset value. The discount or premium of the Fund may vary over time and may be higher or lower than what is quoted in this report. For up-to-date premium/discount information, please refer to <http://eatonvance.com/closedend>.
- ⁵ The Distribution Rate is based on the Fund's last regular distribution per share in the period (annualized) divided by the Fund's NAV or market price at the end of the period. The Fund's distributions may be comprised of amounts characterized for federal income tax purposes as 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. The Fund's distributions are determined by the investment adviser based on its current assessment of the Fund's long-term return potential. Fund distributions may be affected by numerous factors including changes in Fund performance, the cost of financing for leverage, portfolio holdings, realized and projected returns, and other factors. As portfolio and market conditions change, the rate of distributions paid by the Fund could change.
- ⁶ Total leverage is shown as a percentage of the Fund's aggregate net assets plus borrowings outstanding. The Fund employs leverage through borrowings. Use of leverage creates an opportunity for income, but creates risks including greater price volatility. The cost of borrowings rises and falls with changes in short-term interest rates. 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.
- ⁷ Excludes cash and cash equivalents.

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⁸ The Fund may obtain exposure to certain market segments through investments in exchange-traded funds (ETFs). For purposes of the charts, the Fund's investments in ETFs are included based on the portfolio composition of each ETF.

Fund profile subject to change due to active management.

Eaton Vance

Tax-Advantaged Dividend Income Fund

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Portfolio of Investments

Common Stocks 89.4%

Security	Shares	Value
Aerospace & Defense 1.9%		
Hexcel Corp. ⁽¹⁾	124,156	\$ 6,675,868
United Technologies Corp. ⁽¹⁾	203,466	24,358,950
		\$ 31,034,818
Air Freight & Logistics 2.3%		
C.H. Robinson Worldwide, Inc. ⁽¹⁾	534,783	\$ 37,771,723
		\$ 37,771,723
Auto Components 1.1%		
Goodyear Tire & Rubber Co. (The) ⁽¹⁾	559,969	\$ 16,967,061
		\$ 16,967,061
Banks 11.2%		
Bank of America Corp. ⁽¹⁾	421,542	\$ 10,070,638
Great Western Bancorp, Inc. ⁽¹⁾	260,493	9,356,909
JPMorgan Chase & Co. ⁽¹⁾	755,817	68,696,207
KeyCorp ⁽¹⁾	1,211,816	20,855,353
U.S. Bancorp ⁽¹⁾	575,986	29,519,283
Wells Fargo & Co. ⁽¹⁾	830,792	42,428,547
		\$ 180,926,937
Biotechnology 1.0%		
Gilead Sciences, Inc. ⁽¹⁾	199,299	\$ 16,683,319
		\$ 16,683,319
Capital Markets 5.3%		
Charles Schwab Corp. (The) ⁽¹⁾	582,363	\$ 23,236,284
Credit Suisse Group AG ⁽¹⁾	804,281	11,809,124
Credit Suisse Group AG ⁽¹⁾⁽²⁾	129,022	1,894,409

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Credit Suisse Group AG ADR ⁽¹⁾	288,098	4,217,755
E*TRADE Financial Corp. ⁽¹⁾⁽³⁾	341,736	14,014,594
Goldman Sachs Group, Inc. (The) ⁽¹⁾	78,472	17,557,325
Lazard, Ltd., Class A ⁽¹⁾	307,116	13,172,205
		\$ 85,901,696
Chemicals 0.2%		
PPG Industries, Inc. ⁽¹⁾	28,658	\$ 2,989,603
		\$ 2,989,603
Containers & Packaging 0.8%		
International Paper Co. ⁽¹⁾	251,334	\$ 13,539,363
		\$ 13,539,363
Security	Shares	Value
Diversified Financial Services 0.8%		
Berkshire Hathaway, Inc., Class B ⁽¹⁾⁽³⁾	74,290	\$ 13,458,376
		\$ 13,458,376
Diversified Telecommunication Services 3.5%		
AT&T, Inc. ⁽¹⁾	197,712	\$ 7,406,291
Verizon Communications, Inc. ⁽¹⁾	1,020,182	48,938,131
		\$ 56,344,422
Electric Utilities 3.1%		
NextEra Energy, Inc. ⁽¹⁾	284,388	\$ 42,803,238
PG&E Corp. ⁽¹⁾	109,394	7,699,150
		\$ 50,502,388
Electronic Equipment, Instruments & Components 1.3%		
CDW Corp. ⁽¹⁾	130,424	\$ 8,271,490
FLIR Systems, Inc. ⁽¹⁾	354,761	13,480,918
		\$ 21,752,408
Energy Equipment & Services 0.9%		
Core Laboratories NV ⁽¹⁾	69,006	\$ 6,084,949
Halliburton Co. ⁽¹⁾	169,104	6,589,983
Oceaneering International, Inc. ⁽¹⁾	69,656	1,570,743
		\$ 14,245,675
Equity Real Estate Investment Trusts (REITs) 5.0%		
DDR Corp. ⁽¹⁾	777,273	\$ 7,524,003
Equity Residential ⁽¹⁾	317,363	21,310,925
Public Storage ⁽¹⁾	93,261	19,150,214
Simon Property Group, Inc. ⁽¹⁾	213,231	33,445,282
		\$ 81,430,424

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Food Products	2.3%		
McCormick & Co., Inc. ⁽¹⁾		110,670	\$ 10,528,037
Mondelez International, Inc., Class A ⁽¹⁾		652,880	26,546,101
			\$ 37,074,138

Health Care Equipment & Supplies	1.5%		
Boston Scientific Corp. ⁽¹⁾⁽³⁾		428,310	\$ 11,799,940
Zimmer Biomet Holdings, Inc. ⁽¹⁾		108,455	12,393,153
			\$ 24,193,093

Health Care Providers & Services	1.2%		
Aetna, Inc. ⁽¹⁾		120,746	\$ 19,041,644
			\$ 19,041,644

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Portfolio of Investments continued

Security	Shares	Value
Hotels, Restaurants & Leisure 0.5%		
Starbucks Corp. ⁽¹⁾	135,982	\$ 7,459,973
		\$ 7,459,973
Household Durables 0.5%		
Whirlpool Corp. ⁽¹⁾	49,650	\$ 8,520,933
		\$ 8,520,933
Household Products 1.2%		
Colgate-Palmolive Co. ⁽¹⁾	272,647	\$ 19,532,431
		\$ 19,532,431
Insurance 4.1%		
Alleghany Corp. ⁽¹⁾⁽³⁾	31,733	\$ 17,858,381
American Financial Group, Inc. ⁽¹⁾	83,486	8,499,710
Chubb, Ltd. ⁽¹⁾	258,288	36,527,089
WR Berkley Corp. ⁽¹⁾	56,885	3,790,816
		\$ 66,675,996
Internet Software & Services 3.8%		
Alphabet, Inc., Class C ⁽¹⁾⁽³⁾	29,601	\$ 27,805,107
eBay, Inc. ⁽¹⁾⁽³⁾	910,360	32,891,307
		\$ 60,696,414
IT Services 0.9%		
Leidos Holdings, Inc. ⁽¹⁾	234,701	\$ 13,687,762
		\$ 13,687,762
Life Sciences Tools & Services 1.1%		
Thermo Fisher Scientific, Inc. ⁽¹⁾	95,941	\$ 17,954,399

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\$ 17,954,399

Machinery 2.3%

Caterpillar, Inc. ⁽¹⁾	242,337	\$ 28,472,174
Trinity Industries, Inc. ⁽¹⁾	299,630	8,641,329

\$ 37,113,503

Multi-Utilities 2.8%

CMS Energy Corp. ⁽¹⁾	514,155	\$ 24,957,084
Sempra Energy ⁽¹⁾	176,297	20,790,705

\$ 45,747,789

Security

Shares Value

Oil, Gas & Consumable Fuels 6.6%

Chevron Corp. ⁽¹⁾	389,667	\$ 41,935,963
ConocoPhillips ⁽¹⁾	473,127	20,656,725
EOG Resources, Inc. ⁽¹⁾	233,393	19,836,071
Exxon Mobil Corp. ⁽¹⁾	98,565	7,523,466
Phillips 66 ⁽¹⁾	191,736	16,069,394

\$ 106,021,619

Personal Products 1.5%

Estee Lauder Cos., Inc. (The), Class A ⁽¹⁾	223,920	\$ 23,957,201
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\$ 23,957,201

Pharmaceuticals 8.3%

Allergan PLC ⁽¹⁾	114,379	\$ 26,247,693
Eli Lilly & Co. ⁽¹⁾	179,559	14,596,351
Johnson & Johnson ⁽¹⁾	508,840	67,355,151
Pfizer, Inc. ⁽¹⁾	279,488	9,480,233
Zoetis, Inc. ⁽¹⁾	272,172	17,065,184

\$ 134,744,612

Road & Rail 1.8%

CSX Corp. ⁽¹⁾	571,422	\$ 28,685,384
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\$ 28,685,384

Semiconductors & Semiconductor Equipment 2.6%

Intel Corp. ⁽¹⁾	766,972	\$ 26,897,708
NXP Semiconductors NV ⁽¹⁾⁽³⁾	73,375	8,288,440
QUALCOMM, Inc.	138,622	7,245,772

\$ 42,431,920

Specialty Retail 0.7%

Home Depot, Inc. (The) ⁽¹⁾	74,369	\$ 11,145,682
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\$ 11,145,682

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Technology Hardware, Storage & Peripherals 2.5%

Apple, Inc.⁽¹⁾

248,426 \$ 40,741,864

\$ 40,741,864

Textiles, Apparel & Luxury Goods 1.5%

Lululemon Athletica, Inc.⁽¹⁾⁽³⁾

209,194 \$ 12,039,115

VF Corp.⁽¹⁾

197,518 12,417,956

\$ 24,457,071

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Portfolio of Investments continued

Security	Shares	Value
Tobacco 3.3%		
Altria Group, Inc. ⁽¹⁾	222,901	\$ 14,131,923
Philip Morris International, Inc. ⁽¹⁾	333,921	39,045,383
		\$ 53,177,306

Total Common Stocks
(identified cost \$1,223,042,932) **\$ 1,446,608,947**

Preferred Stocks 14.7%

Security	Shares	Value
Banks 6.2%		
AgriBank FCB, 6.875% to 1/1/24 ⁽¹⁾⁽⁴⁾	92,513	\$ 10,190,890
CoBank ACB, Series F, 6.25% to 10/1/22 ⁽¹⁾⁽⁴⁾⁽⁵⁾	94,700	10,218,727
Farm Credit Bank of Texas, 6.75% to 9/15/23 ⁽¹⁾⁽⁴⁾⁽⁵⁾	13,800	1,508,512
Farm Credit Bank of Texas, Series I, 10.00% ⁽¹⁾⁽⁵⁾	4,678	5,674,999
First Tennessee Bank NA, 3.75%, (3 mo. USD LIBOR + 0.85%, Floor 3.75%) ⁽¹⁾⁽⁵⁾⁽⁶⁾	4,660	3,634,800
Huntington Bancshares, Inc., Series A, 8.50% (Convertible) ⁽¹⁾	5,590	8,041,215
IBERIABANK Corp., Series C, 6.60% to 5/1/26 ⁽¹⁾⁽⁴⁾	208,950	5,879,853
KeyCorp, Series E, 6.125% to 12/15/26 ⁽¹⁾⁽⁴⁾	304,980	8,942,014
Regions Financial Corp., Series A, 6.375% ⁽¹⁾	234,918	5,964,568
SunTrust Banks, Inc., Series E, 5.875% ⁽¹⁾	330,358	8,391,093
Texas Capital Bancshares, Inc., 6.50% ⁽¹⁾	274,290	7,020,452
Texas Capital Bancshares, Inc., Series A, 6.50% ⁽¹⁾	39,158	991,872
Webster Financial Corp., Series E, 6.40% ⁽¹⁾	317,662	8,055,908
Wells Fargo & Co., Series L, 7.50% (Convertible) ⁽¹⁾	11,808	15,716,448
		\$ 100,231,351

Capital Markets 0.8%		
KKR & Co., LP, Series A, 6.75% ⁽¹⁾	100,200	\$ 2,730,450
Legg Mason, Inc., 5.45% ⁽¹⁾	299,750	7,559,695
	78,938	2,212,632

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State Street Corp., Series D,
5.90% to 3/15/24⁽¹⁾⁽⁴⁾

\$ 12,502,777

Consumer Finance 0.3%

Capital One Financial Corp., Series H, 6.00%⁽¹⁾

170,350 \$ 4,526,199

\$ 4,526,199

Diversified Financial Services 0.7%

KKR Financial Holdings, LLC, Series A, 7.375%⁽¹⁾

435,261 \$ 11,186,208

\$ 11,186,208

Security

Shares Value

Electric Utilities 2.4%

NextEra Energy Capital Holdings, Inc., Series G, 5.70%⁽¹⁾

187,278 \$ 4,740,006

NextEra Energy Capital Holdings, Inc., Series I, 5.125%⁽¹⁾

168,192 4,258,622

NextEra Energy Capital Holdings, Inc., Series K, 5.25%⁽¹⁾

235,000 6,039,500

SCE Trust VI, 5.00%⁽¹⁾

601,650 15,426,306

Southern Co. (The), 6.25%⁽¹⁾

316,040 8,605,769

\$ 39,070,203

Equity Real Estate Investment Trusts (REITs) 1.1%

CBL & Associates Properties, Inc., Series D,
7.375%⁽¹⁾

390,325 \$ 9,551,253

DDR Corp., Series J, 6.50%⁽¹⁾

48,500 1,234,810

DDR Corp., Series K, 6.25%⁽¹⁾

137,475 3,505,613

Vornado Realty Trust, Series K, 5.70%⁽¹⁾

146,527 3,746,695

\$ 18,038,371

Food Products 0.9%

Dairy Farmers of America, Inc., 7.875%⁽¹⁾⁽⁵⁾

94,450 \$ 9,955,625

Ocean Spray Cranberries, Inc., 6.25%⁽¹⁾⁽⁵⁾

57,835 5,335,279

\$ 15,290,904

Insurance 0.3%

American Overseas Group, Ltd., Series A, 4.803%,
(3 mo. USD LIBOR + 3.557%⁽¹⁾⁽⁶⁾⁽⁷⁾)

13,000 \$ 2,600,000

PartnerRe, Ltd., Series I, 5.875%⁽¹⁾

98,421 2,542,214

\$ 5,142,214

Machinery 0.5%

Stanley Black & Decker, Inc., 5.75%⁽¹⁾

310,219 \$ 7,895,074

\$ 7,895,074

Multi-Utilities 0.1%

DTE Energy Co., Series C, 5.25%⁽¹⁾

59,547 \$ 1,495,821

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\$ 1,495,821

Oil, Gas & Consumable Fuels 1.1%

NuStar Energy, LP, Series B, 7.625% to 6/15/22⁽¹⁾⁽⁴⁾

733,275 \$ 18,493,195

\$ 18,493,195

Thriffs & Mortgage Finance 0.3%

Elmira Savings Bank,
8.998% to 12/31/17⁽¹⁾⁽⁴⁾

4,750 \$ 4,465,000

\$ 4,465,000

Total Preferred Stocks

(identified cost \$232,736,907)

\$ 238,337,317

Eaton Vance

Tax-Advantaged Dividend Income Fund

August 31, 2017

Portfolio of Investments continued

Corporate Bonds & Notes 20.5%

Security	Principal Amount (000 s omitted)	Value
Banks 12.8%		
Australia and New Zealand Banking Group, Ltd., 6.75% to 6/15/26 ⁽¹⁾⁽⁴⁾⁽⁵⁾⁽⁸⁾	\$ 1,540	\$ 1,724,510
Banco do Brasil SA, 6.25% to 4/15/24 ⁽¹⁾⁽⁴⁾⁽⁵⁾⁽⁸⁾	15,195	13,363,243
Banco Mercantil del Norte SA/Grand Cayman, 7.625% to 1/6/28 ⁽¹⁾⁽⁴⁾⁽⁵⁾⁽⁸⁾	2,255	2,426,944
Banco Santander SA, 6.375% to 5/19/19 ⁽¹⁾⁽⁴⁾⁽⁸⁾⁽⁹⁾	12,600	12,836,326
Bank of America Corp., Series AA, 6.10% to 3/17/25 ⁽¹⁾⁽⁴⁾⁽⁸⁾	17,290	18,975,775
BNP Paribas SA, 6.75% to 3/14/22 ⁽¹⁾⁽⁴⁾⁽⁵⁾⁽⁸⁾	11,815	12,671,587
Caixa Economica Federal, 7.25% to 7/23/19, 7/23/24 ⁽¹⁾⁽⁴⁾⁽⁵⁾	6,118	6,393,310
Citigroup, Inc., Series M, 6.30% to 5/15/24 ⁽¹⁾⁽⁴⁾⁽⁸⁾	9,830	10,714,700
Credit Agricole SA, 7.875% to 1/23/24 ⁽¹⁾⁽⁴⁾⁽⁵⁾⁽⁸⁾	4,515	5,078,246
JPMorgan Chase & Co., Series X, 6.10% to 10/1/24 ⁽¹⁾⁽⁴⁾⁽⁸⁾	1,113	1,217,344
JPMorgan Chase & Co., Series Z, 5.30% to 5/1/20 ⁽¹⁾⁽⁴⁾⁽⁸⁾	26,157	27,106,499
Lloyds Banking Group PLC, 7.50% to 6/27/24 ⁽¹⁾⁽⁴⁾⁽⁸⁾	17,301	19,337,328
M&T Bank Corp., Series F, 5.125% to 11/1/26 ⁽¹⁾⁽⁴⁾⁽⁸⁾	4,260	4,483,650
PNC Financial Services Group, Inc. (The), Series S, 5.00% to 11/1/26 ⁽¹⁾⁽⁴⁾⁽⁸⁾	2,530	2,650,175
Royal Bank of Scotland Group PLC, 8.00% to 8/10/25 ⁽¹⁾⁽⁴⁾⁽⁸⁾	15,423	17,114,595
Societe Generale SA, 7.375% to 9/13/21 ⁽¹⁾⁽⁴⁾⁽⁵⁾⁽⁸⁾	16,022	17,363,842
Standard Chartered PLC, 7.014% to 7/30/37 ⁽¹⁾⁽⁴⁾⁽⁵⁾⁽⁸⁾	4,097	4,752,520
Standard Chartered PLC, 7.75% to 4/2/23 ⁽¹⁾⁽⁴⁾⁽⁵⁾⁽⁸⁾	7,555	8,253,837
UniCredit SpA, 8.00% to 6/3/24 ⁽¹⁾⁽⁴⁾⁽⁸⁾⁽⁹⁾	12,790	13,421,506
Zions Bancorporation, Series I, 5.80% to 9/15/23 ⁽¹⁾⁽⁴⁾⁽⁸⁾	1,243	1,258,538
Zions Bancorporation, Series J, 7.20% to 9/15/23 ⁽¹⁾⁽⁴⁾⁽⁸⁾	4,767	5,261,576
		\$ 206,406,051

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Capital Markets 1.9%

Banco BTG Pactual SA/Cayman Islands, 5.75%, 9/28/22 ⁽¹⁾⁽⁵⁾	\$	5,830	\$ 5,665,128
Goldman Sachs Group, Inc. (The), Series M, 5.375% to 5/10/20 ⁽¹⁾⁽⁴⁾⁽⁸⁾		9,190	9,569,087
UBS Group AG, 6.875% to 8/7/25 ⁽¹⁾⁽⁴⁾⁽⁸⁾⁽⁹⁾		13,656	15,004,530
			\$ 30,238,745

Diversified Financial Services 0.6%

Cadence Financial Corp., 4.875%, 6/28/19 ⁽¹⁾⁽⁵⁾	\$	7,086	\$ 7,222,737
Textron Financial Corp., 3.05%, (3 mo. USD LIBOR + 1.735%), 2/15/67 ⁽¹⁾⁽⁵⁾⁽⁶⁾		3,129	2,726,141
			\$ 9,948,878

Security

Electric Utilities 2.3%

		Principal Amount	Value
		(000 s omitted)	
AES Gener SA, 8.375% to 6/18/19, 12/18/73 ⁽¹⁾⁽⁴⁾⁽⁵⁾	\$	11,310	\$ 11,988,600
Emera, Inc., Series 16-A, 6.75% to 6/15/26, 6/15/76 ⁽¹⁾⁽⁴⁾		14,560	16,685,663
Southern Co. (The), Series B, 5.50% to 3/15/22, 3/15/57 ⁽¹⁾⁽⁴⁾		8,560	9,075,662
			\$ 37,749,925

Energy Equipment & Services 0.0%

Abengoa Finance S.A.U., 7.75%, 2/1/20 ⁽¹⁾⁽⁵⁾⁽¹¹⁾	\$	7,369	\$ 92,113
			\$ 92,113

Food Products 1.1%

JBS Investments GmbH, 7.75%, 10/28/20 ⁽¹⁾⁽⁵⁾	\$	4,193	\$ 4,313,549
Land O Lakes, Inc., 8.00% ⁽⁵⁾⁽⁸⁾		12,295	13,601,343
			\$ 17,914,892

Insurance 0.4%

MetLife, Inc., 6.40%, 12/15/66 ⁽¹⁾	\$	5,200	\$ 6,006,000
			\$ 6,006,000

Metals & Mining 0.5%

BHP Billiton Finance USA, Ltd., 6.75% to 10/19/25, 10/19/75 ⁽¹⁾⁽⁴⁾⁽⁵⁾	\$	6,865	\$ 7,980,563
			\$ 7,980,563

Multi-Utilities 0.3%

Dominion Resources, Inc., 5.75% to 10/1/24, 10/1/54 ⁽¹⁾⁽⁴⁾	\$	4,430	\$ 4,784,400
			\$ 4,784,400

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Oil, Gas & Consumable Fuels 0.4%

Odebrecht Oil & Gas Finance, Ltd., 7.00% to 6/17/24 ⁽¹⁾⁽⁴⁾⁽⁵⁾⁽⁸⁾⁽¹¹⁾	\$	11,599	\$	521,955
Petrobras Global Finance BV, 6.125%, 1/17/22 ⁽¹⁾		5,136		5,457,000
				\$ 5,978,955

Thriffs & Mortgage Finance 0.2%

Flagstar Bancorp, Inc., 6.125%, 7/15/21 ⁽¹⁾	\$	3,310	\$	3,547,867
				\$ 3,547,867

Total Corporate Bonds & Notes (identified cost \$324,477,197)

\$ 330,648,389

Eaton Vance

Tax-Advantaged Dividend Income Fund

August 31, 2017

Portfolio of Investments continued

Exchange-Traded Funds 2.2%

Security	Shares	Value
Equity Funds 2.2%		
First Trust Preferred Securities and Income ETF ⁽¹⁾	1,524,445	\$ 30,610,856
iShares U.S. Preferred Stock ETF ⁽¹⁾	133,960	5,231,138
Total Exchange-Traded Funds (identified cost \$35,914,428)		\$ 35,841,994
Total Investments 126.8% (identified cost \$1,816,171,464)		\$ 2,051,436,647
Other Assets, Less Liabilities (26.8)%		\$ (433,831,431)
Net Assets 100.0%		\$ 1,617,605,216

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

⁽¹⁾ Security (or a portion thereof) has been segregated as collateral with the custodian for borrowings under the Committed Facility Agreement.

⁽²⁾ Security was acquired in a private offering and may be resold on a designated offshore securities market pursuant to Regulation S under the Securities Act of 1933.

⁽³⁾ Non-income producing security.

⁽⁴⁾ Security converts to floating rate after the indicated fixed-rate coupon period.

⁽⁵⁾ Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be sold in certain transactions in reliance on an exemption from registration (normally to qualified institutional buyers). At August 31, 2017, the aggregate value of these securities is \$162,468,110 or 10.0% of the Fund's net assets.

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- (6) Variable rate security. The stated interest rate represents the rate in effect at August 31, 2017.
- (7) For fair value measurement disclosure purposes, security is categorized as Level 3 (see Note 9).
- (8) Perpetual security with no stated maturity date but may be subject to calls by the issuer.
- (9) Security exempt from registration under Regulation S of the Securities Act of 1933, which exempts from registration securities offered and sold outside the United States. Security may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act of 1933. At August 31, 2017, the aggregate value of these securities is \$41,262,362 or 2.6% of the Fund's net assets.
- (10) Amount is less than 0.05%.

(11) Defaulted security. Issuer has defaulted on the payment of interest and/or principal.

Country Concentration of Portfolio

Country	Percentage of Total Investments	Value
United States	86.1%	\$ 1,765,138,662
United Kingdom	2.4	49,458,280
Brazil	1.7	35,714,185
Switzerland	1.7	35,468,032
France	1.7	35,113,675
Canada	0.8	16,685,663
Netherlands	0.7	14,373,389
Italy	0.7	13,421,506
Bermuda	0.6	13,172,205
Spain	0.6	12,928,439
Chile	0.6	11,988,600
Australia	0.5	9,705,073
Mexico	0.1	2,426,944
Exchange-Traded Funds	1.8	35,841,994
Total Investments	100.0%	\$ 2,051,436,647

Abbreviations:

ADR	American Depositary Receipt
LIBOR	London Interbank Offered Rate
USD	United States Dollar

Eaton Vance

Tax-Advantaged Dividend Income Fund

August 31, 2017

Statement of Assets and Liabilities

	August 31, 2017
Assets	
Unaffiliated investments, at value (identified cost, \$1,816,171,464)	\$ 2,051,436,647
Foreign currency, at value (identified cost, \$19)	24
Dividends and interest receivable	11,096,495
Dividends receivable from affiliated investment	6,003
Receivable for investments sold	7,570,779
Tax reclaims receivable	3,733,871
Total assets	\$ 2,073,843,819
Liabilities	
Notes payable	\$ 447,000,000
Payable for investments purchased	7,273,164
Due to custodian	108,568
Payable to affiliate:	
Investment adviser fee	1,482,970
Accrued expenses	373,901
Total liabilities	\$ 456,238,603
Net Assets	\$ 1,617,605,216
Sources of Net Assets	
Common shares, \$0.01 par value, unlimited number of shares authorized, 72,835,900 shares issued and outstanding	\$ 728,359
Additional paid-in capital	1,382,213,413
Accumulated distributions in excess of net realized gain	(18,655,943)
Accumulated undistributed net investment income	17,964,597
Net unrealized appreciation	235,354,790
Net Assets	\$ 1,617,605,216
Net Asset Value	
(\$1,617,605,216 ÷ 72,835,900 common shares issued and outstanding)	\$ 22.21

Eaton Vance

Tax-Advantaged Dividend Income Fund

August 31, 2017

Statement of Operations

	Year Ended
	August 31, 2017
Investment Income	
Dividends (net of foreign taxes, \$214,018)	\$ 65,262,523
Interest	20,455,944
Interest allocated from/dividends from affiliated investment	236,678
Expenses allocated from affiliated investment	(228)
Total investment income	\$ 85,954,917
Expenses	
Investment adviser fee	\$ 17,305,056
Trustees' fees and expenses	101,500
Custodian fee	497,330
Transfer and dividend disbursing agent fees	21,575
Legal and accounting services	129,616
Printing and postage	433,983
Interest expense and fees	7,294,872
Miscellaneous	136,230
Total expenses	\$ 25,920,162
Net investment income	\$ 60,034,755
Realized and Unrealized Gain (Loss)	
Net realized gain (loss)	
Investment transactions	\$ 46,068,781
Investment transactions in/allocated from affiliated investment	(2,113)
Proceeds from securities litigation settlements	380,294
Foreign currency transactions	178,592
Net realized gain	\$ 46,625,554
Change in unrealized appreciation (depreciation)	
Investments	\$ 63,979,674
Foreign currency	2,709
Net change in unrealized appreciation (depreciation)	\$ 63,982,383
Net realized and unrealized gain	\$ 110,607,937
Net increase in net assets from operations	\$ 170,642,692

Eaton Vance

Tax-Advantaged Dividend Income Fund

August 31, 2017

Statements of Changes in Net Assets

	Year Ended August 31,	
	2017	2016
Increase (Decrease) in Net Assets		
From operations		
Net investment income	\$ 60,034,755	\$ 54,131,564
Net realized gain	46,625,554	71,763,627
Net change in unrealized appreciation (depreciation)	63,982,383	29,229,856
Net increase in net assets from operations	\$ 170,642,692	\$ 155,125,047
Distributions to shareholders		
From net investment income	\$ (62,879,090)	\$ (53,409,043)
From net realized gain	(63,855,375)	(73,325,422)
Total distributions	\$ (126,734,465)	\$ (126,734,465)
Net increase in net assets	\$ 43,908,227	\$ 28,390,582
Net Assets		
At beginning of year	\$ 1,573,696,989	\$ 1,545,306,407
At end of year	\$ 1,617,605,216	\$ 1,573,696,989
Accumulated undistributed net investment income		
included in net assets		
At end of year	\$ 17,964,597	\$ 18,640,916

Eaton Vance

Tax-Advantaged Dividend Income Fund

August 31, 2017

Statement of Cash Flows

	Year Ended
	August 31, 2017
Cash Flows From Operating Activities	
Net increase in net assets from operations	\$ 170,642,692
Adjustments to reconcile net increase in net assets from operations to net cash provided by operating activities:	
Investments purchased	(1,742,575,924)
Investments sold	1,760,047,153
Decrease in short-term investments, net	47,216,072
Net amortization/accretion of premium (discount)	(314,446)
Decrease in dividends and interest receivable	230,797
Decrease in dividends/interest receivable from affiliated investment	9,778
Decrease in tax reclaims receivable	1,413,128
Increase in payable to affiliate for investment adviser fee	30,058
Decrease in accrued expenses	(27,148)
Net change in unrealized (appreciation) depreciation from investments	(63,979,674)
Net realized gain from investments	(46,066,668)
Net cash provided by operating activities	\$ 126,625,818
Cash Flows From Financing Activities	
Distributions paid, net of reinvestments	\$ (126,734,465)
Proceeds from notes payable	447,000,000
Repayments of notes payable	(447,000,000)
Increase in due to custodian	108,568
Net cash used in financing activities	\$ (126,625,897)
Net decrease in cash*	\$ (79)
Cash at beginning of year⁽¹⁾	\$ 103
Cash at end of year⁽¹⁾	\$ 24
Supplemental disclosure of cash flow information:	
Cash paid for interest and fees on borrowings	\$ 7,275,989

* Includes net change in unrealized appreciation (depreciation) on foreign currency of \$9.

⁽¹⁾ Balance includes foreign currency, at value.

Eaton Vance

Tax-Advantaged Dividend Income Fund

August 31, 2017

Financial Highlights

	Year Ended August 31,				
	2017	2016	2015	2014	2013
Net asset value Beginning of year	\$ 21.610	\$ 21.220	\$ 22.940	\$ 19.500	\$ 18.300
Income (Loss) From Operations					
Net investment income ⁽¹⁾	\$ 0.824	\$ 0.743	\$ 0.808	\$ 1.429 ⁽²⁾	\$ 1.389
Net realized and unrealized gain (loss)	1.516	1.387	(1.080)	3.334	1.101
Total income (loss) from operations	\$ 2.340	\$ 2.130	\$ (0.272)	\$ 4.763	\$ 2.490
Less Distributions					
From net investment income	\$ (0.863)	\$ (0.733)	\$ (1.085)	\$ (1.323)	\$ (1.290)
From net realized gain	(0.877)	(1.007)	(0.363)		
Total distributions	\$ (1.740)	\$ (1.740)	\$ (1.448)	\$ (1.323)	\$ (1.290)
Net asset value End of year	\$ 22.210	\$ 21.610	\$ 21.220	\$ 22.940	\$ 19.500
Market value End of year	\$ 21.730	\$ 20.880	\$ 19.290	\$ 20.560	\$ 17.630
Total Investment Return on Net Asset Value⁽³⁾	11.57%	11.25%	(0.67)%	25.90%	14.45%
Total Investment Return on Market Value⁽³⁾	12.97%	18.24%	0.76%	24.80%	14.09%
Ratios/Supplemental Data					
Net assets, end of year (000 s omitted)	\$ 1,617,605	\$ 1,573,697	\$ 1,545,306	\$ 1,671,173	\$ 1,420,015
Ratios (as a percentage of average daily net assets):					
Expenses excluding interest and fees ⁽⁴⁾	1.16%	1.18%	1.14%	1.15%	1.19%
Interest and fee expense	0.46%	0.29%	0.21%	0.22%	0.30%
Total expenses ⁽⁴⁾	1.62%	1.47%	1.35%	1.37%	1.49%
Net investment income	3.75%	3.53%	3.57%	6.63% ⁽²⁾	7.14%
Portfolio Turnover	85%	91%	99%	68%	84%
Senior Securities:					
Total notes payable outstanding (in 000 s)	\$ 447,000	\$ 447,000	\$ 447,000	\$ 447,000	\$ 447,000
Asset coverage per \$1,000 of notes payable ⁽⁵⁾	\$ 4,619	\$ 4,521	\$ 4,457	\$ 4,739	\$ 4,177

(1) Computed using average common shares outstanding.

(2) Net investment income per share includes special dividends which amounted to \$0.501 per share. Excluding special dividends, the ratio of net investment income to average daily net assets would have been 4.30%.

(3) Returns are historical and are calculated by determining the percentage change in net asset value or market value with all distributions reinvested. Distributions are assumed to be reinvested at prices obtained under the Fund's dividend reinvestment plan.

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⁽⁴⁾ Excludes the effect of custody fee credits, if any, of less than 0.005%. Effective September 1, 2015, custody fee credits, which were earned on cash deposit balances, were discontinued by the custodian.

⁽⁵⁾ Calculated by subtracting the Fund's total liabilities (not including the notes payable) from the Fund's total assets, and dividing the result by the notes payable balance in thousands.

Eaton Vance

Tax-Advantaged Dividend Income Fund

August 31, 2017

Notes to Financial Statements

1 Significant Accounting Policies

Eaton Vance Tax-Advantaged Dividend Income Fund (the Fund) is a Massachusetts business trust registered under the Investment Company Act of 1940, as amended (the 1940 Act), as a diversified, closed-end management investment company. The Fund's investment objective is to provide a high level of after-tax total return consisting primarily of tax-advantaged dividend income and capital appreciation. The Fund pursues its objective by investing primarily in dividend-paying common and preferred stocks.

The following is a summary of significant accounting policies of the Fund. The policies are in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP). The Fund is an investment company and follows accounting and reporting guidance in the Financial Accounting Standards Board (FASB) Accounting Standards Codification Topic 946.

A Investment Valuation The following methodologies are used to determine the market value or fair value of investments.

Equity Securities. Equity securities listed on a U.S. securities exchange generally are valued at the last sale or closing price on the day of valuation or, if no sales took place on such date, at the mean between the closing bid and asked prices therefore on the exchange where such securities are principally traded. Equity securities listed on the NASDAQ Global or Global Select Market generally are valued at the NASDAQ official closing price. Unlisted or listed securities for which closing sales prices or closing quotations are not available are valued at the mean between the latest available bid and asked prices or, in the case of preferred equity securities that are not listed or traded in the over-the-counter market, by a third party pricing service that uses various techniques that consider factors including, but not limited to, prices or yields of securities with similar characteristics, benchmark yields, broker/dealer quotes, quotes of underlying common stock, issuer spreads, as well as industry and economic events.

Debt Obligations. Debt obligations are generally valued on the basis of valuations provided by third party pricing services, as derived from such services' pricing models. Inputs to the models may include, but are not limited to, reported trades, executable bid and asked prices, broker/dealer quotations, prices or yields of securities with similar characteristics, interest rates, anticipated prepayments, benchmark curves or information pertaining to the issuer, as well as industry and economic events. The pricing services may use a matrix approach, which considers information regarding securities with similar characteristics to determine the valuation for a security. Short-term obligations purchased with a remaining maturity of sixty days or less for which a valuation from a third party pricing service is not readily available may be valued at amortized cost, which approximates fair value.

Foreign Securities and Currencies. Foreign securities and currencies are valued in U.S. dollars, based on foreign currency exchange rate quotations supplied by a third party pricing service. The pricing service uses a proprietary model to determine the exchange rate. Inputs to the model include reported trades and implied bid/ask spreads. The daily valuation of exchange-traded foreign securities generally is determined as of the close of trading on the principal exchange on which such securities trade. Events occurring after the close of trading on foreign exchanges may result in adjustments to the valuation of foreign securities to more accurately reflect their fair value as of the close of regular trading on the New York Stock Exchange. When valuing foreign equity securities that meet certain criteria, the Fund's Trustees have approved the use of a fair value service that values such securities to reflect market trading that occurs after the close of the applicable foreign markets of comparable securities or other instruments that have a strong correlation to the fair-valued securities.

Affiliated Fund. The Fund may invest in Eaton Vance Cash Reserves Fund, LLC (Cash Reserves Fund), an affiliated investment company managed by Eaton Vance Management (EVM). While Cash Reserves Fund is not a registered money market mutual fund, it conducts all of its investment activities in accordance with the requirements of Rule 2a-7 under the 1940 Act. Investments in Cash Reserves Fund are valued at the closing net asset value per unit on the valuation day. Cash Reserves Fund generally values its investment securities based on available market quotations provided by a third party pricing service. Prior to Cash Reserves Fund's issuance of units in October 2016, the value of the Fund's investment in Cash Reserves Fund reflected the Fund's proportionate interest in its net assets and the Fund recorded its pro rata share of Cash Reserves Fund's income, expenses and realized gain or loss.

Fair Valuation. Investments for which valuations or market quotations are not readily available or are deemed unreliable are valued at fair value using methods determined in good faith by or at the direction of the Trustees of the Fund in a manner that fairly reflects the security's value, or the amount that the Fund might reasonably expect to receive for the security upon its current sale in the ordinary course. Each such determination is based on a consideration of relevant factors, which are likely to vary from one pricing context to another. These factors may include, but are not limited to, the type of security, the existence of any contractual

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restrictions on the security's disposition, the price and extent of public trading in similar securities of the issuer or of comparable companies or entities, quotations or relevant information obtained from broker/dealers or other market participants, information obtained from the issuer, analysts, and/or the appropriate stock exchange (for exchange-traded securities), an analysis of the company's or entity's financial condition, and an evaluation of the forces that influence the issuer and the market(s) in which the security is purchased and sold.

B Investment Transactions Investment transactions for financial statement purposes are accounted for on a trade date basis. Realized gains and losses on investments sold are determined on the basis of identified cost.

C Income Dividend income is recorded on the ex-dividend date for dividends received in cash and/or securities. However, if the ex-dividend date has passed, certain dividends from foreign securities are recorded as the Fund is informed of the ex-dividend date. Withholding taxes on foreign dividends, interest and capital gains have been provided for in accordance with the Fund's understanding of the applicable countries' tax rules and rates. In consideration of recent decisions rendered by European courts, the Fund has filed additional tax reclaims for previously withheld taxes on dividends earned in certain European Union countries. These filings are subject to various administrative and judicial proceedings within these countries. During the year ended August 31, 2017, the Fund recorded no income for reclaims of previously withheld dividend taxes and approximately \$177,000 of previously recorded income for dividend tax reclaims is unpaid and included in Tax reclaims receivable in the Statement of Assets and Liabilities. No other amounts

Eaton Vance

Tax-Advantaged Dividend Income Fund

August 31, 2017

Notes to Financial Statements continued

for additional tax reclaims are reflected in the financial statements due to the uncertainty as to the ultimate resolution of proceedings, the likelihood of receipt of these reclaims, and the potential timing of payment. Interest income is recorded on the basis of interest accrued, adjusted for amortization of premium or accretion of discount. Distributions from investment companies are recorded as dividend income, capital gains or return of capital based on the nature of the distribution.

D Federal Taxes The Fund'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.

As of August 31, 2017, the Fund had no uncertain tax positions that would require financial statement recognition, de-recognition, or disclosure. The Fund files a U.S. federal income tax return annually after its fiscal year-end, which is subject to examination by the Internal Revenue Service for a period of three years from the date of filing.

E Foreign Currency Translation Investment valuations, other assets, and liabilities initially expressed in foreign currencies are translated each business day into U.S. dollars based upon current exchange rates. Purchases and sales of foreign investment securities and income and expenses denominated in foreign currencies are translated into U.S. dollars based upon currency exchange rates in effect on the respective dates of such transactions. Recognized gains or losses on investment transactions attributable to changes in foreign currency exchange rates are recorded for financial statement purposes as net realized gains and losses on investments. That portion of unrealized gains and losses on investments that results from fluctuations in foreign currency exchange rates is not separately disclosed.

F Use of Estimates The preparation of the financial statements in conformity with U.S. GAAP 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 of income and expense during the reporting period. Actual results could differ from those estimates.

G Indemnifications Under the Fund'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 Fund. Under Massachusetts law, if certain conditions prevail, shareholders of a Massachusetts business trust (such as the Fund) could be deemed to have personal liability for the obligations of the Fund. However, the Fund's Declaration of Trust contains an express disclaimer of liability on the part of Fund shareholders and the By-laws provide that the Fund shall assume the defense on behalf of any Fund shareholders. Moreover, the By-laws also provide for indemnification out of Fund property of any shareholder held personally liable solely by reason of being or having been a shareholder for all loss or expense arising from such liability. Additionally, in the normal course of business, the Fund enters into agreements with service providers that may contain indemnification clauses. The Fund's maximum exposure under these arrangements is unknown as this would involve future claims that may be made against the Fund that have not yet occurred.

H Statement of Cash Flows The cash amount shown in the Statement of Cash Flows of the Fund is the amount included in the Fund's Statement of Assets and Liabilities and represents the unrestricted cash on hand at its custodian and does not include any short-term investments.

2 Distributions to Shareholders and Income Tax Information

Subject to its Managed Distribution Plan, the Fund intends to make monthly distributions from its net investment income, net capital gain (which is the excess of net long-term capital gain over net short-term capital loss) and other sources. The Fund intends to distribute all or substantially all of its net realized capital gains. Distributions are recorded on the ex-dividend date. Distributions to shareholders are determined in accordance with income tax regulations, which may differ from U.S. GAAP. As required by U.S. GAAP, only distributions in excess of tax basis earnings and profits are 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. For tax purposes, distributions from short-term capital gains are considered to be from ordinary income. Distributions in any year may include a return of capital component.

The tax character of distributions declared for the years ended August 31, 2017 and August 31, 2016 was as follows:

	Year Ended August 31,	
	2017	2016
Distributions declared from:		
Ordinary income	\$ 62,879,090	\$ 53,409,043
Long-term capital gains	\$ 63,855,375	\$ 73,325,422

Eaton Vance

Tax-Advantaged Dividend Income Fund

August 31, 2017

Notes to Financial Statements continued

During the year ended August 31, 2017, accumulated distributions in excess of net realized gain was increased by \$2,168,016 and accumulated undistributed net investment income was increased by \$2,168,016 due to differences between book and tax accounting, primarily for foreign currency gain (loss), premium amortization, accretion of market discount, distributions from real estate investment trusts, investments in partnerships and preferred securities. These reclassifications had no effect on the net assets or net asset value per share of the Fund.

As of August 31, 2017, the components of distributable earnings (accumulated losses) on a tax basis were as follows:

Undistributed ordinary income	\$ 11,997,972
Post October capital losses	\$ (13,003,518)
Net unrealized appreciation	\$ 235,668,990

The differences between components of distributable earnings (accumulated losses) on a tax basis and the amounts reflected in the Statement of Assets and Liabilities are primarily due to wash sales, investments in partnerships, premium amortization, accretion of market discount, defaulted bond interest and preferred securities.

At August 31, 2017, the Fund had a net capital loss of \$13,003,518 attributable to security transactions incurred after October 31, 2016 that it has elected to defer. This net capital loss is treated as arising on the first day of the Fund's taxable year ending August 31, 2018.

The cost and unrealized appreciation (depreciation) of investments of the Fund at August 31, 2017, as determined on a federal income tax basis, were as follows:

Aggregate cost	\$ 1,815,857,264
Gross unrealized appreciation	\$ 273,779,700
Gross unrealized depreciation	(38,200,317)
Net unrealized appreciation	\$ 235,579,383

3 Investment Adviser Fee and Other Transactions with Affiliates

The investment adviser fee is earned by EVM as compensation for management and investment advisory services rendered to the Fund. Pursuant to the investment advisory agreement and subsequent fee reduction agreement, the fee is computed at an annual rate of 0.85% of the Fund's average daily gross assets up to and including \$1.5 billion, 0.83% over \$1.5 billion up to and including \$3 billion, and at reduced rates as daily gross assets exceed \$3 billion, and is payable monthly. Gross assets as referred to herein represent net assets plus obligations attributable to investment leverage. The fee reduction cannot be terminated without the consent of a majority of Trustees and a majority of shareholders. For the year ended August 31, 2017, the Fund's investment adviser fee amounted to \$17,305,056 or 0.85% of the Fund's average daily gross assets. The Fund invests its cash in Cash Reserves Fund. EVM does not currently receive a fee for advisory services provided to Cash Reserves Fund. EVM also serves as administrator of the Fund, but receives no compensation.

Trustees and officers of the Fund who are members of EVM's organization receive remuneration for their services to the Fund out of the investment adviser fee. Trustees of the Fund who are not affiliated with EVM may elect to defer receipt of all or a percentage of their annual fees in accordance with the terms of the Trustees Deferred Compensation Plan. For the year ended August 31, 2017, no significant amounts have been deferred. Certain officers and Trustees of the Fund are officers of EVM.

4 Purchases and Sales of Investments

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Purchases and sales of investments, other than short-term obligations, aggregated \$1,710,586,613 and \$1,754,012,553, respectively, for the year ended August 31, 2017.

5 Common Shares of Beneficial Interest

The Fund may issue common shares pursuant to its dividend reinvestment plan. There were no common shares issued by the Fund for the years ended August 31, 2017 and August 31, 2016.

Eaton Vance

Tax-Advantaged Dividend Income Fund

August 31, 2017

Notes to Financial Statements continued

On November 11, 2013, the Board of Trustees of the Fund authorized the repurchase by the Fund of up to 10% of its then currently outstanding common shares in open-market transactions at a discount to net asset value. The repurchase program does not obligate the Fund to purchase a specific amount of shares. There were no repurchases of common shares by the Fund for the years ended August 31, 2017 and August 31, 2016.

6 Overdraft Advances

Pursuant to the custodian agreement, State Street Bank and Trust Company (SSBT) may, in its discretion, advance funds to the Fund to make properly authorized payments. When such payments result in an overdraft, the Fund is obligated to repay SSBT at the current rate of interest charged by SSBT for secured loans (currently, the Federal Funds rate plus 2%). This obligation is payable on demand to SSBT. SSBT has a lien on the Fund's assets to the extent of any overdraft. At August 31, 2017, the Fund had a payment due to SSBT pursuant to the foregoing arrangement of \$108,568. Based on the short-term nature of these payments and the variable interest rate, the carrying value of the overdraft advances approximated its fair value at August 31, 2017. If measured at fair value, overdraft advances would have been considered as Level 2 in the fair value hierarchy (see Note 9) at August 31, 2017. The Fund's average overdraft advances during the year ended August 31, 2017 were not significant.

7 Committed Facility Agreement

Effective August 30, 2017, the Fund entered into a Committed Facility Agreement (the Agreement) with a major financial institution that allows it to borrow up to \$524 million over a rolling 179 calendar day period. Interest is charged at a rate above 1-month LIBOR and is payable monthly. The Fund is charged a commitment fee of 0.30% per annum on the unused portion of the commitment if outstanding borrowings are less than 80% of the borrowing limit. Under the terms of the Agreement, the Fund is required to satisfy certain collateral requirements and maintain a certain level of net assets. Prior to August 30, 2017, the Fund had a Committed Facility Agreement with other major financial institutions to borrow up to \$558 million. Under the terms of such agreement, the Fund was charged interest at a rate above 1-month LIBOR and was payable monthly. The Fund was charged a commitment fee of 0.35% per annum on the unused portion of the commitment if outstanding borrowings were less than 80% of the borrowing limit. At August 31, 2017, the Fund had borrowings outstanding under the Agreement of \$447 million at an interest rate of 1.88%. The carrying amount of the borrowings at August 31, 2017 approximated its fair value. If measured at fair value, borrowings under the Agreement would have been considered as Level 2 in the fair value hierarchy (see Note 9) at August 31, 2017. For the year ended August 31, 2017, the average borrowings under the agreements and the average interest rate (excluding fees) were \$447 million and 1.63%, respectively.

8 Risks Associated with Foreign Investments

Investing in securities issued by companies whose principal business activities are outside the United States may involve significant risks not present in domestic investments. For example, there is generally less publicly available information about foreign companies, particularly those not subject to the disclosure and reporting requirements of the U.S. securities laws. Certain foreign issuers are generally not bound by uniform accounting, auditing, and financial reporting requirements and standards of practice comparable to those applicable to domestic issuers. Investments in foreign securities also involve the risk of possible adverse changes in investment or exchange control regulations, expropriation or confiscatory taxation, limitation on the removal of funds or other assets of the Fund, political or financial instability or diplomatic and other developments which could affect such investments. Foreign securities markets, while growing in volume and sophistication, are generally not as developed as those in the United States, and securities of some foreign issuers (particularly those located in developing countries) may be less liquid and more volatile than securities of comparable U.S. companies. In general, there is less overall governmental supervision and regulation of foreign securities markets, broker/dealers and issuers than in the United States.

9 Fair Value Measurements

Under generally accepted accounting principles for fair value measurements, a three-tier hierarchy to prioritize the assumptions, referred to as inputs, is used in valuation techniques to measure fair value. The three-tier hierarchy of inputs is summarized in the three broad levels listed below.

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Level 1 quoted prices in active markets for identical investments

Level 2 other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.)

Level 3 significant unobservable inputs (including a fund's own assumptions in determining the fair value of investments)

In cases where the inputs used to measure fair value fall in different levels of the fair value hierarchy, the level disclosed is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

Eaton Vance

Tax-Advantaged Dividend Income Fund

August 31, 2017

Notes to Financial Statements continued

At August 31, 2017, the hierarchy of inputs used in valuing the Fund's investments, which are carried at value, were as follows:

Asset Description	Level 1	Level 2	Level 3*	Total
Common Stocks				
Consumer Discretionary	\$ 68,550,720	\$	\$	\$ 68,550,720
Consumer Staples	133,741,076			133,741,076
Energy	120,267,294			120,267,294
Financials	333,259,472	13,703,533		346,963,005
Health Care	212,617,067			212,617,067
Industrials	134,605,428			134,605,428
Information Technology	179,310,368			179,310,368
Materials	16,528,966			16,528,966
Real Estate	81,430,424			81,430,424
Telecommunication Services	56,344,422			56,344,422
Utilities	96,250,177			96,250,177
Total Common Stocks	\$ 1,432,905,414	\$ 13,703,533**	\$	\$ 1,446,608,947
Preferred Stocks				
Consumer Staples	\$	\$ 15,290,904	\$	\$ 15,290,904
Energy	18,493,195			18,493,195
Financials	99,760,821	35,692,928	2,600,000	138,053,749
Industrials	7,895,074			7,895,074
Real Estate	18,038,371			18,038,371
Utilities	40,566,024			40,566,024
Total Preferred Stocks	\$ 184,753,485	\$ 50,983,832	\$ 2,600,000	\$ 238,337,317
Corporate Bonds & Notes	\$	\$ 330,648,389	\$	\$ 330,648,389
Exchange-Traded Funds	35,841,994			35,841,994
Total Investments	\$ 1,653,500,893	\$ 395,335,754	\$ 2,600,000	\$ 2,051,436,647

* None of the unobservable inputs for Level 3 assets, individually or collectively, had a material impact on the Fund.

** Includes foreign equity securities whose values were adjusted to reflect market trading of comparable securities or other correlated instruments that occurred after the close of trading in their applicable foreign markets.

Level 3 investments at the beginning and/or end of the period in relation to net assets were not significant and accordingly, a reconciliation of Level 3 assets for the year ended August 31, 2017 is not presented. At August 31, 2017, investments having a value of \$46,617,925 at August 31, 2016 were transferred from Level 2 to Level 1 during the year then ended. The change in level designation is due to the availability of closing prices on an exchange for certain preferred equity securities.

Eaton Vance

Tax-Advantaged Dividend Income Fund

August 31, 2017

Report of Independent Registered Public Accounting Firm

To the Trustees and Shareholders of Eaton Vance Tax-Advantaged Dividend Income Fund:

We have audited the accompanying statement of assets and liabilities of Eaton Vance Tax-Advantaged Dividend Income Fund (the Fund), including the portfolio of investments, as of August 31, 2017, and the related statements of operations and cash flows for the year then ended, the statements of changes in net assets for each of the two years in the period then ended, and the financial highlights for each of the five years in the period then ended. These financial statements and financial highlights are the responsibility of the Fund's management. Our responsibility is to express an opinion on these financial statements and financial highlights based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and financial highlights are free of material misstatement. The Fund is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. Our procedures included confirmation of securities owned as of August 31, 2017, by correspondence with the custodian and brokers; where replies were not received from brokers, we performed other auditing procedures. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such financial statements and financial highlights referred to above present fairly, in all material respects, the financial position of Eaton Vance Tax-Advantaged Dividend Income Fund as of August 31, 2017, the results of its operations and its cash flows for the year then ended, the changes in its net assets for each of the two years in the period then ended, and the financial highlights for each of the five years in the period then ended, in conformity with accounting principles generally accepted in the United States of America.

DELOITTE & TOUCHE LLP

Boston, Massachusetts

October 20, 2017

Eaton Vance

Tax-Advantaged Dividend Income Fund

August 31, 2017

Federal Tax Information (Unaudited)

The Form 1099-DIV you receive in February 2018 will show the tax status of all distributions paid to your account in calendar year 2017. Shareholders are advised to consult their own tax adviser with respect to the tax consequences of their investment in the Fund. As required by the Internal Revenue Code and/or regulations, shareholders must be notified regarding the status of qualified dividend income for individuals, the dividends received deduction for corporations and capital gains dividends.

Qualified Dividend Income. For the fiscal year ended August 31, 2017, the Fund designates approximately \$64,384,007, or up to the maximum amount of such dividends allowable pursuant to the Internal Revenue Code, as qualified dividend income eligible for the reduced tax rate of 15%.

Dividends Received Deduction. Corporate shareholders are generally entitled to take the dividends received deduction on the portion of the Fund's dividend distribution that qualifies under tax law. For the Fund's fiscal 2017 ordinary income dividends, 84.96% qualifies for the corporate dividends received deduction.

Capital Gains Dividends. The Fund hereby designates as a capital gain dividend with respect to the taxable year ended August 31, 2017, \$63,855,375 or, if subsequently determined to be different, the net capital gain of such year.

Eaton Vance

Tax-Advantaged Dividend Income Fund

August 31, 2017

Annual Meeting of Shareholders (Unaudited)

The Fund held its Annual Meeting of Shareholders on June 15, 2017. The following action was taken by the shareholders:

Item 1: The election of Thomas E. Faust Jr., William H. Park, Harriett Tee Taggart and Scott E. Wennerholm as Class II Trustees of the Fund for a three-year term expiring in 2020.

Nominee for Trustee

Number of Shares

Elected by All Shareholders

	For	Withheld
Thomas E. Faust Jr.	65,289,065	1,598,246
William H. Park	65,192,784	1,694,527
Harriett Tee Taggart	65,155,702	1,731,609
Scott E. Wennerholm	65,274,797	1,612,514

Eaton Vance

Tax-Advantaged Dividend Income Fund

August 31, 2017

Dividend Reinvestment Plan

The Fund offers a dividend reinvestment plan (Plan) pursuant to which shareholders may elect to have distributions automatically reinvested in common shares (Shares) of the Fund. You may elect to participate in the Plan by completing the Dividend Reinvestment Plan Application Form. If you do not participate, you will receive all distributions in cash paid by check mailed directly to you by American Stock Transfer & Trust Company, LLC (AST) as dividend paying agent. On the distribution payment date, if the NAV 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 NAV per Share or 95% of the market price. Otherwise, Shares generally will be purchased on the open market by AST, the Plan agent (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 the Fund's transfer agent re-register your Shares in your name or you will not be able to participate.

The Agent's service fee for handling distributions will be paid by the Fund. Plan participants 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 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 Agent to sell part or all of his or her Shares and remit the proceeds, the 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 Agent. Any inquiries regarding the Plan can be directed to the Agent at 1-866-439-6787.

Eaton Vance

Tax-Advantaged Dividend Income Fund

August 31, 2017

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 DISTRIBUTIONS IN CASH. THIS IS NOT A PROXY.

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

Eaton Vance Tax-Advantaged Dividend Income Fund

c/o American Stock Transfer & Trust Company, LLC

P.O. Box 922

Wall Street Station

New York, NY 10269-0560

Number of Employees

The Fund 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 August 31, 2017, Fund records indicate that there are 57 registered shareholders and approximately 54,528 shareholders owning the Fund shares in street name, such as through brokers, banks and financial intermediaries.

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

Eaton Vance Distributors, Inc.

Two International Place

Boston, MA 02110

1-800-262-1122

New York Stock Exchange symbol

The New York Stock Exchange symbol is EVT.

Eaton Vance

Tax-Advantaged Dividend Income Fund

August 31, 2017

Board of Trustees Contract Approval

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 continuation 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 registered investment companies advised by either Eaton Vance Management or its affiliate, Boston Management and Research, (the Eaton Vance Funds) held on April 25, 2017, the Board, including a majority of the Independent Trustees, voted to approve continuation of existing investment 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 its Contract Review Committee, which is a committee comprised exclusively of Independent Trustees. Prior to making its recommendation, the Contract Review Committee reviewed information furnished by each adviser to the Eaton Vance Funds (including information specifically requested by the Board) for a series of meetings of the Contract Review Committee held between February and April 2017. The Contract Review Committee also considered information received at prior meetings of the Board and its committees, as relevant to its annual evaluation of the investment advisory and sub-advisory agreements.

The information that the Board considered included, among other things, the following (for funds that invest through one or more underlying portfolio(s), references to each fund in this section may include information that was considered at the portfolio-level):

Information about Fees, Performance and Expenses

A report from an independent data provider comparing the advisory and related fees paid by each fund with fees paid by comparable funds as identified by the independent data provider (comparable funds);

A report from an independent data provider comparing each fund's total expense ratio and its components to comparable funds;

A report from an independent data provider comparing the investment performance of each fund (including, where relevant, yield data, Sharpe ratios and information ratios) to the investment performance of comparable funds over various time periods;

Data regarding investment performance in comparison to benchmark indices, as well as customized groups of peer funds and blended indices identified by the adviser in consultation with the Board;

For each fund, comparative information concerning the fees charged and the services provided by each adviser in managing other accounts (including mutual funds, other collective investment funds and institutional accounts) using investment strategies and techniques similar to those used in managing such fund;

Profitability analyses for each adviser with respect to each fund;

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Information about Portfolio Management and Trading

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

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's policies and practices with respect to trading, including each adviser's processes for monitoring best execution of portfolio transactions;

Information about the allocation of brokerage transactions and the benefits received by each adviser as a result of brokerage allocation, including information concerning the acquisition of research through client commission arrangements and policies with respect to soft dollars ;

Data relating to portfolio turnover rates of each fund;

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;

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

Policies and procedures relating to proxy voting and the handling of corporate actions and class actions;

Information concerning the resources devoted to compliance efforts undertaken by each adviser and its affiliates (including descriptions of various compliance programs) and their record of compliance;

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

A description of Eaton Vance Management's procedures for overseeing third party advisers and sub-advisers, including with respect to regulatory and compliance issues, investment management and other matters;

Eaton Vance

Tax-Advantaged Dividend Income Fund

August 31, 2017

[Board of Trustees](#) [Contract Approval](#) [continued](#)

Other Relevant Information

Information concerning the nature, cost and character of the administrative and other non-investment advisory 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 investment advisory agreement.

Over the course of the twelve-month period ended April 30, 2017, with respect to one or more funds, the Board met ten times and the Contract Review Committee, the Audit Committee, the Governance Committee, the Portfolio Management Committee and the Compliance Reports and Regulatory Matters Committee, each of which is a Committee comprised solely of Independent Trustees, met seven, thirteen, six, eight and ten times, respectively. At such meetings, the Trustees participated in investment and performance reviews with the portfolio managers and other investment professionals of each investment adviser relating to each fund, and considered various investment and trading strategies used in pursuing each fund's investment objective, such as the use of derivative instruments, as well as risk management techniques. The Board and its Committees also evaluated issues pertaining to industry and regulatory developments, compliance procedures, fund governance and other issues with respect to the funds, and received and participated in reports and presentations provided by Eaton Vance Management and other fund advisers with respect to such matters. In addition to the formal meetings of the Board and its Committees, the Independent Trustees hold regular teleconferences in between meetings to discuss, among other topics, matters relating to the continuation of investment advisory and sub-advisory agreements.

For funds that invest through one or more underlying portfolios, the Board considered similar information about the portfolio(s) when considering the approval of investment 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 Contract Review Committee was assisted throughout the contract review process by Goodwin Procter LLP, independent legal counsel for the Independent Trustees. The members of the Contract Review Committee relied upon the advice of such counsel and their own business judgment in determining the material factors to be considered in evaluating each investment advisory and sub-advisory agreement and the weight to be given to each such factor. The conclusions reached with respect to each investment 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 Contract Review Committee may have placed varying emphasis on particular factors in reaching conclusions with respect to each investment advisory and sub-advisory agreement. In evaluating each investment advisory and sub-advisory agreement, including the specific fee structures and other terms of the agreements, the Contract Review Committee was informed by multiple years of analysis and discussion among the Independent Trustees and the Eaton Vance Funds' advisers and sub-advisers.

[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 Contract Review Committee concluded that the continuation of the investment advisory agreement of Eaton Vance Tax-Advantaged Dividend Income Fund (the "Fund") with Eaton Vance Management (the "Adviser"), including its fee structure, is in the interests of shareholders and, therefore, the Contract Review Committee recommended to the Board approval of the agreement. The Board accepted the recommendation of the Contract Review Committee based on the material factors considered and conclusions reached by the Contract Review Committee with respect to the agreement. Accordingly, the Board, including a majority of the Independent Trustees, voted to approve continuation of the investment advisory agreement for the Fund.

[Nature, Extent and Quality of Services](#)

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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 considered the abilities and experience of the Adviser's investment professionals in analyzing special considerations relevant to investing in dividend-paying common and preferred stocks. The Board considered the Adviser's in-house equity research capabilities and experience in managing funds that seek to maximize after-tax returns. The Board also took into account the resources dedicated to portfolio management and other services, as well as the compensation methods of the Adviser and other factors, such as the reputation and resources of the Adviser to recruit and retain highly qualified research, advisory and supervisory investment professionals. In addition, the Board considered the time and attention devoted to the Eaton Vance Funds, including the Fund, by senior management, as well as the infrastructure, operational capabilities and support staff in place to assist in the portfolio management and operations of the Fund, including the provision of administrative services. The Board also considered the business-related and other risks to which the Adviser or its affiliates may be subject in managing the Fund.

The Board considered 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 professionals, selective disclosure of portfolio holdings, late trading, frequent trading, portfolio

Eaton Vance

Tax-Advantaged Dividend Income Fund

August 31, 2017

[Board of Trustees](#) [Contract Approval](#) [continued](#)

valuation, business continuity and the allocation of investment opportunities. The Board also considered the responses of the Adviser and its affiliates to requests in recent years from regulatory authorities such as the Securities and Exchange Commission and the Financial Industry Regulatory Authority.

The Board was aware that on April 24, 2017 a former employee of the Adviser agreed to plead guilty to fraud charges arising from the individual's prior activities as an equity options trader for certain Eaton Vance Funds. The Board was informed that the Adviser became aware of the matter on April 18, 2017, at which time management contacted federal authorities, alerted the Board and began an internal investigation. The Adviser represented to the Board that, based on information available as of April 25, 2017, management had no reason to believe that any other employee of the Adviser or its affiliates was involved in any wrongful activities or that any fund had been materially harmed. The Adviser agreed to keep the Board fully apprised as additional information is learned, and assured the Board that any fund harmed by the former employee's wrongful activities will be made whole, as determined in consultation with the Board. The Board concluded that the Adviser's actions in response to these events are appropriate and consistent with the Adviser's commitment to protect and provide quality services to the Eaton Vance Funds.

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 fund complex offering exposure to a variety of asset classes and investment disciplines.

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 investment advisory agreement.

[Fund Performance](#)

The Board compared the Fund's investment performance to that of comparable funds and appropriate benchmark indices. The Board's review included comparative performance data for the one-, three-, five- and ten-year periods ended September 30, 2016 for the Fund. The Board concluded that the performance of the Fund was satisfactory.

[Management Fees and Expenses](#)

The Board considered contractual fee rates payable by the Fund for advisory and administrative services (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 one year period ended September 30, 2016, as compared to those of comparable funds, before and after giving effect to any undertaking to waive fees or reimburse expenses. The Board also received and considered information about the services offered and the fee rates charged by the Adviser to other types of clients with investment objectives and strategies that are substantially similar to and/or managed in a similar investment style as the Fund. In this regard, the Board received information about the differences in the nature and scope of services the Adviser provides to the Fund as compared to other types of clients and the material differences in compliance, reporting and other legal burdens and risks to the Adviser as between the Fund and other types of clients. The Board also considered factors that had an impact on Fund expense ratios relative to comparable funds.

After considering 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 are reasonable.

[Profitability and Other](#) [Fall-Out](#) [Benefits](#)

The Board considered 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 marketing support 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 fall-out benefits received by the Adviser and its affiliates in connection with their relationships with the Fund, including the benefits of research services that may be available to the Adviser as a result of securities transactions effected for the Fund and other investment advisory clients.

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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 deemed not to be excessive.

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 economies of scale, if any, with respect to the management of any specific fund or group of funds. The Board reviewed data summarizing the increases and decreases in the assets of the Fund and of all Eaton Vance Funds as a group over various time periods, and evaluated the extent to which the total expense ratio of the Fund and the profitability of the Adviser and its affiliates may have been affected by such increases or decreases. Based upon the foregoing, the Board concluded that the Fund currently shares in any benefits from economies of scale. The Board also concluded that, assuming reasonably foreseeable increases in the assets of the Fund, the structure of the advisory fee, which includes breakpoints at several asset levels, will allow the Fund to continue to benefit from any economies of scale in the future.

Eaton Vance

Tax-Advantaged Dividend Income Fund

August 31, 2017

Management and Organization

Fund Management. The Trustees of Eaton Vance Tax-Advantaged Dividend Income Fund (the Fund) are responsible for the overall management and supervision of the Fund's affairs. The Trustees and officers of the Fund are listed below. Except as indicated, each individual has held the office shown or other offices in the same company for the last five years. The Noninterested Trustees consist of those Trustees who are not interested persons of the Fund, as that term is defined under the 1940 Act. The business address of each Trustee and officer is Two International Place, Boston, Massachusetts 02110. As used below, EVC refers to Eaton Vance Corp., EV refers to Eaton Vance, Inc., EVM refers to Eaton Vance Management, BMR refers to Boston Management and Research, EVMI refers to Eaton Vance Management (International) Limited and EVD refers to Eaton Vance Distributors, Inc. EVC and EV are the corporate parent and trustee, respectively, of EVM and BMR. EVMI is an indirect, wholly-owned subsidiary of EVC. EVD is a wholly-owned subsidiary of EVC. Each officer affiliated with Eaton Vance may hold a position with other Eaton Vance affiliates that is comparable to his or her position with EVM listed below. Each Trustee oversees 176 portfolios in the Eaton Vance Complex (including all master and feeder funds in a master feeder structure). Each officer serves as an officer of certain other Eaton Vance funds. Each Trustee serves for a three year term. Each officer serves until his or her successor is elected.

Name and Year of Birth	Position(s) with the Fund	Term Expiring; Trustee Since ⁽¹⁾	Principal Occupation(s) and Directorships
			During Past Five Years and Other Relevant Experience
Interested Trustee			
Thomas E. Faust Jr. 1958	Class II Trustee	Until 2020. Trustee since 2007.	Chairman, Chief Executive Officer and President of EVC, Director and President of EV, Chief Executive Officer and President of EVM and BMR, and Director of EVD and EVMI. Trustee and/or officer of 176 registered investment companies. Mr. Faust is an interested person because of his positions with EVM, BMR, EVD, EVMI, EVC and EV, which are affiliates of the Fund. Directorships in the Last Five Years. ⁽²⁾ Director of EVC and Hexavest Inc. (investment management firm).
Noninterested Trustees			
Mark R. Fetting 1954	Class III Trustee	Until 2018. Trustee since 2016.	Private investor. Formerly held various positions at Legg Mason, Inc. (investment management firm) (2000-2012), including President, Chief Executive Officer, Director and Chairman (2008-2012), Senior Executive Vice President (2004-2008) and Executive Vice President (2001-2004). Formerly, President of Legg Mason family of funds (2001-2008). Formerly, Division President and Senior Officer of Prudential Financial Group, Inc. and related companies (investment management firm) (1991-2000). Directorships in the Last Five Years. Formerly, Director and Chairman of Legg Mason, Inc. (2008-2012); Director/Trustee and Chairman of Legg Mason family of funds (14 funds) (2008-2012); and Director/Trustee of the Royce family of funds (35 funds) (2001-2012).
Cynthia E. Frost 1961	Class I Trustee	Until 2019. Trustee since 2014.	Private investor. Formerly, Chief Investment Officer of Brown University (university endowment) (2000-2012); Portfolio Strategist for Duke Management Company (university endowment manager) (1995-2000); Managing Director, Cambridge Associates (investment consulting company) (1989-1995); Consultant, Bain and Company (management consulting firm) (1987-1989); Senior Equity Analyst, BA

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Investment Management Company (1983-1985).

Directorships in the Last Five Years. None.

George J. Gorman	Class III	Until 2018.	Principal at George J. Gorman LLC (consulting firm). Formerly, Senior Partner at Ernst & Young LLP (a registered public accounting firm) (1974-2009).
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1952	Trustee	Trustee since 2014.	Directorships in the Last Five Years. Formerly, Trustee of the BofA Funds Series Trust (11 funds) (2011-2014) and of the Ashmore Funds (9 funds) (2010-2014).
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Valerie A. Mosley	Class I	Until 2019.	Chairwoman and Chief Executive Officer of Valmo Ventures (a consulting and investment firm). Former Partner and Senior Vice President, Portfolio Manager and Investment Strategist at Wellington Management Company, LLP (investment management firm) (1992-2012). Former Chief Investment Officer, PG Corbin Asset Management (1990-1992). Formerly worked in institutional corporate bond sales at Kidder Peabody (1986-1990).
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1960	Trustee	Trustee since 2014.	
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Directorships in the Last Five Years.⁽²⁾ Director of Dynex Capital, Inc. (mortgage REIT) (since 2013).

Eaton Vance

Tax-Advantaged Dividend Income Fund

August 31, 2017

Management and Organization continued

Name and Year of Birth	Position(s) with the Fund	Term Expiring; Trustee Since ⁽¹⁾	Principal Occupation(s) and Directorships
			During Past Five Years and Other Relevant Experience
<i>Noninterested Trustees (continued)</i>			
William H. Park 1947	Chairperson of the Board and Class II Trustee	Until 2020. Chairperson of the Board since 2016 and Trustee since 2003.	Private investor. Formerly, Consultant (management and transactional) (2012-2014). Formerly, Chief Financial Officer, Aveon Group L.P. (investment management firm) (2010-2011). Formerly, Vice Chairman, Commercial Industrial Finance Corp. (specialty finance company) (2006-2010). Formerly, President and Chief Executive Officer, Prizm Capital Management, LLC (investment management firm) (2002-2005). Formerly, Executive Vice President and Chief Financial Officer, United Asset Management Corporation (investment management firm) (1982-2001). Formerly, Senior Manager, Price Waterhouse (now PricewaterhouseCoopers) (a registered public accounting firm) (1972-1981). Directorships in the Last Five Years. ⁽²⁾ None.
Helen Frame Peters 1948	Class III Trustee	Until 2018. Trustee since 2008.	Professor of Finance, Carroll School of Management, Boston College. Formerly, Dean, Carroll School of Management, Boston College (2000-2002). Formerly, Chief Investment Officer, Fixed Income, Scudder Kemper Investments (investment management firm) (1998-1999). Formerly, Chief Investment Officer, Equity and Fixed Income, Colonial Management Associates (investment management firm) (1991-1998). Directorships in the Last Five Years. ⁽²⁾ Formerly, Director of BJ's Wholesale Club, Inc. (wholesale club retailer) (2004-2011). Formerly, Trustee of SPDR Index Shares Funds and SPDR Series Trust (exchange traded funds) (2000-2009). Formerly, Director of Federal Home Loan Bank of Boston (a bank for banks) (2007-2009).
Susan J. Sutherland 1957	Class I Trustee	Until 2019. Trustee since 2015.	Private investor. Formerly, Associate, Counsel and Partner at Skadden, Arps, Slate, Meagher & Flom LLP (law firm) (1982-2013). Directorships in the Last Five Years. Formerly, Director of Montpelier Re Holdings Ltd. (global provider of customized insurance and reinsurance products) (2013-2015).
Harriett Tee Taggart 1948	Class II Trustee	Until 2020 Trustee since 2011.	Managing Director, Taggart Associates (a professional practice firm). Formerly, Partner and Senior Vice President, Wellington Management Company, LLP (investment management firm) (1983-2006). Directorships in the Last Five Years. ⁽²⁾ Director of Albemarle Corporation (chemicals manufacturer) (since 2007) and The Hanover Group (specialty property and casualty insurance company) (since 2009). Formerly, Director of Lubrizol Corporation (specialty chemicals) (2007-2011).
Scott E. Wennerholm 1959	Class II Trustee	Until 2020. Trustee since 2016.	Trustee at Wheelock College (postsecondary institution) (since 2012). Formerly, Consultant at GF Parish Group (executive recruiting firm) (2016-2017). Formerly, Chief Operating Officer and Executive Vice President at BNY Mellon Asset Management (investment management firm) (2005-2011). Formerly, Chief Operating Officer and Chief Financial Officer at Natixis Global Asset Management (investment management firm) (1997-2004). Formerly, Vice President at Fidelity Investments

Institutional Services (investment management firm) (1994-1997).

Directorships in the Last Five Years. None.

Eaton Vance

Tax-Advantaged Dividend Income Fund

August 31, 2017

Management and Organization continued

Principal Officers who are not Trustees

Name and Year of Birth	Position(s) with the Fund	Officer Since ⁽³⁾	Principal Occupation(s)
			During Past Five Years
Edward J. Perkin 1972	President	2014	Vice President and Chief Equity Investment Officer of EVM and BMR. Prior to joining EVM in 2014, Mr. Perkin was Chief Investment Officer, International and Emerging Markets Equity, and Managing Director, Portfolio Manager, Europe, EAFE and Global, at Goldman Sachs Asset Management. Also Vice President of Calvert Research and Management (CRM).
Maureen A. Gemma 1960	Vice President, Secretary and Chief Legal Officer	2005	Vice President of EVM and BMR. Also Vice President of CRM.
James F. Kirchner 1967	Treasurer	2007	Vice President of EVM and BMR. Also Vice President of CRM.
Paul M. O Neil 1953	Chief Compliance Officer	2004	Vice President of EVM and BMR.

(1) Year first appointed to serve as Trustee for a fund in the Eaton Vance family of funds. Each Trustee has served continuously since appointment unless indicated otherwise. Each Trustee holds office until the annual meeting for the year in which his or her term expires and until his or her successor is elected and qualified, subject to a prior death, resignation, retirement, disqualification or removal.

(2) During their respective tenures, the Trustees (except for Mmes. Frost and Sutherland and Messrs. Fetting, Gorman and Wennerholm) also served as Board members of one or more of the following funds (which operated in the years noted): eUnitsTM 2 Year U.S. Market Participation Trust: Upside to Cap / Buffered Downside (launched in 2012 and terminated in 2014); eUnitsTM 2 Year U.S. Market Participation Trust II: Upside to Cap / Buffered Downside (launched in 2012 and terminated in 2014); and Eaton Vance National Municipal Income Trust (launched in 1998 and terminated in 2009). However, Ms. Mosley did not serve as a Board member of eUnitsTM 2 Year U.S. Market Participation Trust: Upside to Cap / Buffered Downside (launched in 2012 and terminated in 2014).

(3) Year first elected to serve as officer of a fund in the Eaton Vance family of funds when the officer has served continuously. Otherwise, year of most recent election as an officer of a fund in the Eaton Vance family of funds. Titles may have changed since initial election.

Eaton Vance Funds

IMPORTANT NOTICES

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 Privacy Policy periodically for changes by accessing the link on our homepage: 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, Eaton Vance Distributors, Inc., Eaton Vance Trust Company, Eaton Vance Management (International) Limited, Eaton Vance Management's Real Estate Investment Group and Boston Management and Research. In addition, our Privacy Policy applies only 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 advisor/broker-dealer, it is likely that only such advisor'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 (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. *American Stock Transfer & Trust Company, LLC (AST), the closed-end funds transfer agent, or your financial advisor, may household the mailing of your documents indefinitely unless you instruct AST, or your financial advisor, otherwise.* If you would prefer that your Eaton Vance documents not be householded, please contact AST or your financial advisor. Your instructions that householding not apply to delivery of your Eaton Vance documents will typically be effective within 30 days of receipt by AST or your financial advisor.

Portfolio Holdings. Each Eaton Vance Fund and its underlying Portfolio(s) (if applicable) will file a schedule of 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 at 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. 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 and by accessing the SEC's website at www.sec.gov.

Share Repurchase Program. The Fund's Board of Trustees has approved a share repurchase program authorizing the Fund to repurchase up to 10% of its outstanding common shares as of the approved date in open-market transactions at a discount to net asset value. The repurchase program does not obligate the Fund to purchase a specific amount of shares. The Fund's repurchase activity, including the number of shares purchased, average price and average discount to net asset value, is disclosed in the Fund's annual and semi-annual reports to shareholders.

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Additional Notice to Shareholders. If applicable, a Fund may also redeem or purchase its outstanding preferred shares in order to maintain compliance with regulatory requirements, borrowing or rating agency requirements or for other purposes as it deems appropriate or necessary.

Closed-End Fund Information. Eaton Vance closed-end funds make fund performance data and certain information about portfolio characteristics available on the Eaton Vance website shortly after the end of each month. Other information about the funds is available on the website. The funds' net asset value per share is readily accessible on the Eaton Vance website. Portfolio holdings for the most recent month-end are also posted to the website approximately 30 days following the end of the month. This information is available at www.eatonvance.com on the fund information pages under Individual Investors' Closed-End Funds.

Investment Adviser and Administrator

Eaton Vance Management

Two International Place

Boston, MA 02110

Custodian

State Street Bank and Trust Company

State Street Financial Center, One Lincoln Street

Boston, MA 02111

Transfer Agent

American Stock Transfer & Trust Company, LLC

6201 15th Avenue

Brooklyn, NY 11219

Independent Registered Public Accounting Firm

Deloitte & Touche LLP

200 Berkeley Street

Boston, MA 02116-5022

Fund Offices

Two International Place

Boston, MA 02110

2004 8.31.17

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. The registrant has amended the code of ethics as described in Form N-CSR during the period covered by this report to make clarifying changes consistent with Rule 21F-17 of the Securities Exchange Act of 1934, as amended. The registrant has not granted any waiver, including an implicit waiver, from a provision of the code of ethics as described in Form N-CSR during the period covered by this report.

Item 3. Audit Committee Financial Expert

The registrant's Board has designated William H. Park, an independent trustee, as its audit committee financial expert. Mr. Park is a certified public accountant who is a private investor. Previously, he served as a consultant, as the Chief Financial Officer of Aveon Group, L.P. (an investment management firm), as the Vice Chairman of Commercial Industrial Finance Corp. (specialty finance company), as President and Chief Executive Officer of Prizm Capital Management, LLC (investment management firm), as Executive Vice President and Chief Financial Officer of United Asset Management Corporation (an institutional investment management firm) and as a Senior Manager at Price Waterhouse (now PricewaterhouseCoopers) (an independent registered public accounting firm).

Item 4. Principal Accountant Fees and Services

Rule 2-01(c)(1)(ii)(A) of Regulation S-X (the "Loan Rule") prohibits an accounting firm, such as the Fund's principal accountant, Deloitte & Touche LLP ("D&T"), from having certain financial relationships with their audit clients and affiliated entities. Specifically, the Loan Rule provides, in relevant part, that an accounting firm generally would not be independent if it or a covered person of the accounting firm (within the meaning of applicable SEC rules relating to auditor independence) receives a loan from a lender that is a record or beneficial owner of more than ten percent of the audit client's equity securities. Based on information provided to the Audit Committee of the Board of Trustees (the "Audit Committee") of the Eaton Vance family of funds by D&T, certain relationships between D&T and its affiliates ("Deloitte Entities") and one or more lenders who are record owners of shares of one or more funds within the Eaton Vance family of funds (the "Funds") implicate the Loan Rule, calling into question D&T's independence with respect to the Funds. The Funds are providing this disclosure to explain the facts and circumstances as well as D&T's conclusions concerning D&T's objectivity and impartiality with respect to the audits of the Funds notwithstanding the existence of one or more breaches of the Loan Rule.

On June 20, 2016, the U.S. Securities and Exchange Commission (the "SEC") issued no-action relief to another mutual fund complex (see Fidelity Management & Research Company et al., No-Action Letter (June 20, 2016) (the "No-Action Letter")) related to an auditor independence issue arising under the Loan Rule. In the No-Action Letter, the SEC indicated that it would not recommend enforcement action against the fund group if the auditor is not in compliance with the Loan Rule provided that: (1) the auditor has complied with PCAOB Rule 3526(b)(1) and 3526(b)(2); (2) the auditor's non-compliance under the Loan Rule is with respect to certain lending relationships; and (3) notwithstanding such non-compliance, the auditor has concluded that it is objective and impartial with respect to the issues encompassed within its engagement as auditor of the funds. The SEC has indicated that the no-action relief will expire 18 months from its issuance.

Based on information provided by D&T to the Audit Committee, the requirements of the No-Action Letter appear to be met with respect to D&T's lending relationships described above. Among other things, D&T has advised the Audit Committee of its conclusion that the consequences of the breach of the Loan Rule have been satisfactorily addressed, that D&T's objectivity and impartiality in the planning and conduct of the audits of the Fund's financial statements has not been compromised and that, notwithstanding the breach, D&T is in a

position to continue as the auditor for the Funds and D&T does not believe any actions need to be taken with respect to previously issued reports by D&T. D&T has advised the Audit Committee that these conclusions were based in part on its consideration of the No-Action Letter and other relevant information communicated to the Audit Committee.

(a)-(d)

The following table presents the aggregate fees billed to the registrant for the registrant's fiscal years ended August 31, 2016 and August 31, 2017 by the registrant's principal accountant, Deloitte & Touche LLP (D&T), for professional services rendered for the audit of the registrant's annual financial statements and fees billed for other services rendered by D&T during such periods.

Fiscal Years Ended	8/31/16	8/31/17
Audit Fees	\$ 60,850	\$ 62,850
Audit-Related Fees ⁽¹⁾	\$ 0	\$ 0
Tax Fees ⁽²⁾	\$ 14,472	\$ 14,667
All Other Fees ⁽³⁾	\$ 0	\$ 0
Total	\$ 75,322	\$ 77,517

- (1) Audit-related fees consist of the aggregate fees billed for assurance and related services that are reasonably related to the performance of the audit of the registrant's financial statements and are not reported under the category of audit fees.
- (2) Tax fees consist of the aggregate fees billed for professional services rendered by the principal accountant relating to tax compliance, tax advice, and tax planning and specifically include fees for tax return preparation and other related tax compliance/planning matters.
- (3) All other fees consist of the aggregate fees billed for products and services provided by the principal accountant other than audit, audit-related, and tax services.

(e)(1) The registrant's audit committee has adopted policies and procedures relating to the pre-approval of services provided by the registrant's principal accountant (the Pre-Approval Policies). The Pre-Approval Policies establish a framework intended to assist the audit committee in the proper discharge of its pre-approval responsibilities. As a general matter, the Pre-Approval Policies (i) specify certain types of audit, audit-related, tax, and other services determined to be pre-approved by the audit committee; and (ii) delineate specific procedures governing the mechanics of the pre-approval process, including the approval and monitoring of audit and non-audit service fees. Unless a service is specifically pre-approved under the Pre-Approval Policies, it must be separately pre-approved by the audit committee.

The Pre-Approval Policies and the types of audit and non-audit services pre-approved therein must be reviewed and ratified by the registrant's audit committee at least annually. The registrant's audit committee maintains full responsibility for the appointment, compensation, and oversight of the work of the registrant's principal accountant.

(e)(2) No services described in paragraphs (b)-(d) above were approved by the registrant's audit committee pursuant to the de minimis exception set forth in Rule 2-01 (c)(7)(i)(C) of Regulation S-X.

(f) Not applicable.

(g) The following table presents (i) the aggregate non-audit fees (i.e., fees for audit-related, tax, and other services) billed for services rendered to the registrant by D&T for the registrant's fiscal years ended August 31, 2016 and August 31, 2017; and (ii) the aggregate non-audit fees (i.e., fees for audit-related, tax, and other services) billed for services rendered to the Eaton Vance organization by D&T for the same time periods.

Fiscal Years Ended	8/31/16	8/31/17
Registrant	\$ 14,472	\$ 14,667
Eaton Vance⁽¹⁾	\$ 56,434	\$ 148,018

(1) Eaton Vance Management, a subsidiary of Eaton Vance Corp., acts as the registrant's investment adviser and administrator.

(h) The registrant's audit committee has considered whether the provision by the registrant's principal accountant of non-audit services to the registrant's investment adviser and any entity controlling, controlled by, or under common control with the adviser that provides ongoing services to the registrant that were not pre-approved pursuant to Rule 2-01(c)(7)(ii) of Regulation S-X is compatible with maintaining the principal accountant's independence.

Item 5. Audit Committee of Listed Registrants

The registrant has a separately-designated standing audit committee established in accordance with Section 3(a)(58)(A) of the Securities and Exchange Act of 1934, as amended. George J. Gorman (Chair), Valerie A. Moseley, William H. Park and Scott E. Wennerholm are the members of the registrant's audit committee.

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

The Board of Trustees of the Trust has adopted a proxy voting policy and procedure (the "Fund Policy"), pursuant to which the Trustees have delegated proxy voting responsibility to the Fund's investment adviser and adopted the investment adviser's proxy voting policies and procedures (the "Policies") which are described below. The Trustees will review the Fund's proxy voting records from time to time and will annually consider approving the Policies for the upcoming year. In the event that a conflict of interest arises between the Fund's shareholders and the investment adviser, the administrator, or any of their affiliates or any affiliate of the Fund, the investment adviser will generally refrain from voting the proxies related to the companies giving rise to such conflict until it consults with the Board's Special Committee except as contemplated under the Fund Policy. The Board's Special Committee will instruct the investment adviser on the appropriate course of action.

The Policies are designed to promote accountability of a company's management to its shareholders and to align the interests of management with those shareholders. An independent proxy voting service ("Agent"), currently Institutional Shareholder Services, Inc., has been retained to assist in the voting of proxies through the provision of vote analysis, implementation and recordkeeping and disclosure services. The investment adviser will generally vote proxies through the Agent. The Agent is required to vote all proxies and/or refer them back to the investment adviser pursuant to the Policies. It is generally the policy of the investment adviser to vote in accordance with the recommendation of the Agent. The Agent shall refer to the investment adviser proxies relating to mergers and restructurings, and the disposition of assets, termination, liquidation and mergers contained in mutual fund proxies. The investment adviser will normally vote against anti-takeover measures and other proposals designed to limit the ability of shareholders to act on possible transactions, except in the case of closed-end management investment companies. The investment adviser generally supports management on social and environmental proposals. The investment adviser may abstain from voting from time to time

where it determines that the costs associated with voting a proxy outweighs the benefits derived from exercising the right to vote or the economic effect on shareholders interests or the value of the portfolio holding is indeterminable or insignificant.

In addition, the investment adviser will monitor situations that may result in a conflict of interest between the Fund's shareholders and the investment adviser, the administrator, or any of their affiliates or any affiliate of the Fund by maintaining a list of significant existing and prospective corporate clients. The investment adviser's personnel responsible for reviewing and voting proxies on behalf of the Fund will report any proxy received or expected to be received from a company included on that list to the personnel of the investment adviser identified in the Policies. If such personnel expects to instruct the Agent to vote such proxies in a manner inconsistent with the guidelines of the Policies or the recommendation of the Agent, the personnel will consult with members of senior management of the investment adviser to determine if a material conflict of interests exists. If it is determined that a material conflict does exist, the investment adviser will seek instruction on how to vote from the Special Committee.

Information on how the Fund voted proxies relating to portfolio securities during the most recent 12 month period ended June 30 is available (1) without charge, upon request, by calling 1-800-262-1122, and (2) on the Securities and Exchange Commission's website at <http://www.sec.gov>.

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

Michael A. Allison, John H. Croft, John D. Crowley and Edward J. Perkin, and other Eaton Vance Management (EVM or Eaton Vance) investment professionals comprise the investment team responsible for the overall and day-to-day management of the Fund's investments as well as allocations of the Fund's assets between common and preferred stocks. Messrs. Allison, Croft, Crowley and Perkin are the portfolio managers responsible for the day-to-day management of specific segments of the Fund's investment portfolio.

Mr. Allison has been an EVM portfolio manager since 2006 and is a member of EVM's Equity Strategy Committee. Mr. Croft has been an EVM portfolio manager since 2010. Mr. Crowley has been an EVM portfolio manager since 2003. Mr. Perkin has been an EVM portfolio manager since 2014 and is Chief Equity Investment Officer. Prior to joining EVM in 2014, Mr. Perkin was Chief Investment Officer, International and Emerging Markets Equity, and Managing Director, Portfolio Manager, Europe, EAFE and Global, at Goldman Sachs Asset Management. Messrs. Allison, Croft, Crowley and Perkin are Vice Presidents of EVM. This information is provided as of the date of filing this report.

The following table shows, as of the Fund's most recent fiscal year end, the number of accounts each portfolio manager managed in each of the listed categories and the total assets (in millions of dollars) in the accounts managed within each category. The table also shows the number of accounts with respect to which the advisory fee is based on the performance of the account, if any, and the total assets (in millions of dollars) in those accounts.

	Number of All Accounts	Total Assets of All Accounts	Number of Accounts Paying a Performance Fee	Total Assets of Accounts Paying a Performance Fee
Michael A. Allison				
Registered Investment Companies	16	\$ 29,020.1	0	\$ 0
Other Pooled Investment Vehicles	14	\$ 14,956.1(2)	0	\$ 0
Other Accounts	17	\$ 38.5	0	\$ 0

John H. Croft				
Registered Investment Companies	8	\$ 6,247.5	0	\$ 0
Other Pooled Investment Vehicles	0	\$ 0	0	\$ 0
Other Accounts	1	\$ 2.3	0	\$ 0
John D. Crowley(1)				
Registered Investment Companies	5	\$ 5,307.8	0	\$ 0
Other Pooled Investment Vehicles	2	\$ 86.8	0	\$ 0
Other Accounts	28	\$ 2,154.5(3)	0	\$ 0
Edward J. Perkin(1)				
Registered Investment Companies	5	\$ 5,307.8	0	\$ 0
Other Pooled Investment Vehicles	2	\$ 86.8	0	\$ 0
Other Accounts	28	\$ 2,154.5(3)	0	\$ 0

- (1) This portfolio manager provides advisory services for certain of the Other Accounts on a nondiscretionary or model basis.
- (2) Certain of these Other Pooled Investment Vehicles invest a substantial portion of their assets either in a registered investment company or in a separate pooled investment vehicle managed by this portfolio manager or another Eaton Vance portfolio manager.
- (3) For Other Accounts that are part of a wrap account program, the number of accounts is the number of sponsors for which the portfolio manager provides advisory services rather than the number of individual customer accounts within each wrap account program.

The following table shows the dollar range of Fund shares beneficially owned by each portfolio manager as of the Fund's most recent fiscal year end.

Portfolio Manager	Dollar Range of Equity Securities Beneficially Owned in the Fund
Michael A. Allison	\$10,001 - \$50,000
John H. Croft	None
John D. Crowley	\$10,001 - \$50,000
Edward J. Perkin	\$50,001 - \$100,000

Potential for Conflicts of Interest. It is possible that conflicts of interest may arise in connection with a portfolio manager's management of the Trust's investments on the one hand and the investments of other accounts for which a portfolio manager is responsible on the other. For example, a portfolio manager may have conflicts of interest in allocating management time, resources and investment opportunities among the Trust and other accounts he advises. In addition, due to differences in the investment strategies or restrictions between the Trust and the other accounts, the portfolio manager may take action with respect to another account that differs from the action taken with respect to the Trust. In some cases, another account managed by a portfolio manager may compensate the investment adviser based on the performance of the securities held by that account. The existence of such a performance based fee may create additional conflicts of interest for the portfolio manager

in the allocation of management time, resources and investment opportunities. Whenever conflicts of interest arise, the portfolio manager will endeavor to exercise his discretion in a manner that he believes is equitable to all interested persons. EVM has adopted several policies and procedures designed to address these potential conflicts including a code of ethics and policies that govern the investment adviser's trading practices, including among other things the aggregation and allocation of trades among clients, brokerage allocations, cross trades and best execution.

Compensation Structure for EVM

Compensation of EVM's portfolio managers and other investment professionals has three primary components: (1) a base salary, (2) an annual cash bonus, and (3) annual non-cash compensation consisting of options to purchase shares of Eaton Vance Corp.'s (EVC's) nonvoting common stock, restricted shares of EVC's nonvoting common stock and a Deferred Alpha Incentive Plan, which pays a deferred cash award tied to future excess returns in certain equity strategy portfolios. EVM's investment professionals also receive certain retirement, insurance and other benefits that are broadly available to EVM's employees. Compensation of EVM's investment professionals is reviewed primarily on an annual basis. Cash bonuses, stock-based compensation awards, and adjustments in base salary are typically paid or put into effect at or shortly after the October 31st fiscal year end of EVC.

Method to Determine Compensation. EVM compensates its portfolio managers based primarily on the scale and complexity of their portfolio responsibilities and the total return performance of managed funds and accounts versus the benchmark(s) stated in the prospectus, as well as an appropriate peer group (as described below). In addition to rankings within peer groups of funds on the basis of absolute performance, consideration may also be given to relative risk-adjusted performance. Risk-adjusted performance measures include, but are not limited to, the Sharpe ratio (Sharpe ratio uses standard deviation and excess return to determine reward per unit of risk). Performance is normally based on periods ending on the September 30th preceding fiscal year end. Fund performance is normally evaluated primarily versus peer groups of funds as determined by Lipper Inc. and/or Morningstar, Inc. When a fund's peer group as determined by Lipper or Morningstar is deemed by EVM's management not to provide a fair comparison, performance may instead be evaluated primarily against a custom peer group or market index. In evaluating the performance of a fund and its manager, primary emphasis is normally placed on three-year performance, with secondary consideration of performance over longer and shorter periods. A portion of the compensation payable to equity portfolio managers and investment professionals will be determined based on the ability of one or more accounts managed by such manager to achieve a specified target average annual gross return over a three year period in excess of the account benchmark. The cash bonus to be payable at the end of the three year term will be established at the inception of the term and will be adjusted positively or negatively to the extent that the average annual gross return varies from the specified target return. For funds that are tax-managed or otherwise have an objective of after-tax returns, performance is measured net of taxes. For other funds, performance is evaluated on a pre-tax basis. For funds with an investment objective other than total return (such as current income), consideration will also be given to the fund's success in achieving its objective. For managers responsible for multiple funds and accounts, investment performance is evaluated on an aggregate basis, based on averages or weighted averages among managed funds and accounts. Funds and accounts that have performance-based advisory fees are not accorded disproportionate weightings in measuring aggregate portfolio manager performance.

The compensation of portfolio managers with other job responsibilities (such as heading an investment group or providing analytical support to other portfolios) will include consideration of the scope of such responsibilities and the managers' performance in meeting them.

EVM seeks to compensate portfolio managers commensurate with their responsibilities and performance, and competitive with other firms within the investment management industry. EVM participates in investment-industry compensation surveys and utilizes survey data as a factor in determining salary, bonus and stock-based compensation levels for portfolio managers and other investment professionals. Salaries, bonuses and

stock-based compensation are also influenced by the operating performance of EVM and its parent company. The overall annual cash bonus pool is generally based on a substantially fixed percentage of pre-bonus adjusted operating income. While the salaries of EVM's portfolio managers are comparatively fixed, cash bonuses and stock-based compensation may fluctuate significantly from year to year, based on changes in manager performance and other factors as described herein. For a high performing portfolio manager, cash bonuses and stock-based compensation may represent a substantial portion of total compensation.

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.
- (c) Registrant's notices to shareholders pursuant to Registrant's exemptive order granting an exemption from Section 19(b) of the 1940 Act and Rule 19b-1 thereunder regarding distributions paid pursuant to the Registrant's Managed Distribution Plan.

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 Tax-Advantaged Dividend Income Fund

By: /s/ Edward J. Perkin
Edward J. Perkin
President

Date: October 24, 2017

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/ James F. Kirchner
James F. Kirchner
Treasurer

Date: October 24, 2017

By: /s/ Edward J. Perkin
Edward J. Perkin
President

Date: October 24, 2017