

EATON VANCE INSURED CALIFORNIA MUNICIPAL BOND FUND II
Form N-CSR
November 26, 2008

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 811-21219

Eaton Vance Insured California Municipal Bond Fund II
(Exact name of registrant as specified in charter)

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

02109
(Zip code)

Maureen A. Gemma

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

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

Date of fiscal year end: September 30

Date of reporting period: September 30, 2008

Item 1. Reports to Stockholders

Annual Report September 30, 2008

EATON VANCE
INSURED
MUNICIPAL
BOND
FUNDS

CLOSED-END FUNDS:

Insured Municipal II

Insured California II

Insured Florida Plus

Insured Massachusetts

Insured Michigan

Insured New Jersey

Insured New York II

Insured Ohio

Insured Pennsylvania

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

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

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

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

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

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

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

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

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

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

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

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

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

Portfolio Holdings. Each Eaton Vance Fund and its underlying Portfolio (if applicable) will file a schedule of its portfolio holdings on Form N-Q with the SEC for the first and third quarters of each fiscal year. The Form N-Q will be available on the Eaton Vance website www.eatonvance.com, 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. This description is also available on the SEC's website at www.sec.gov.

Eaton Vance Insured Municipal Bond Funds as of September 30, 2008

TABLE OF CONTENTS

Management's Discussion of Fund Performance	2
Performance Information and Portfolio Composition	
Eaton Vance Insured Municipal Bond Fund II	4
Eaton Vance Insured California Municipal Bond Fund II	5
Eaton Vance Insured Florida Plus Municipal Bond Fund	6
Eaton Vance Insured Massachusetts Municipal Bond Fund	7
Eaton Vance Insured Michigan Municipal Bond Fund	8
Eaton Vance Insured New Jersey Municipal Bond Fund	9
Eaton Vance Insured New York Municipal Bond Fund II	10
Eaton Vance Insured Ohio Municipal Bond Fund	11
Eaton Vance Insured Pennsylvania Municipal Bond Fund	12
Financial Statements	13
Federal Tax Information	77
Notice to Shareholders	78
Annual Meeting of Shareholders	79
Dividend Reinvestment Plan	80
Board of Trustees' Annual Approval of the Investment Advisory Agreements	82
Management and Organization	85

Eaton Vance Insured Municipal Bond Funds as of September 30, 2008

MANAGEMENT'S DISCUSSION OF FUND PERFORMANCE

Eaton Vance Insured Municipal Bond Funds (the Funds) are closed-end funds traded on the NYSE Alternext U.S., which are designed to provide current income exempt from regular federal income tax, federal alternative minimum tax and, in state specific funds, state personal income taxes, as applicable. The Funds invest primarily in high-grade municipal securities that are insured as to the timely payment of principal and interest.

Economic and Market Conditions

Economic growth in the third quarter of 2008 retracted 0.3%, down from a positive second quarter growth rate of 2.8%, according to preliminary data released by the U.S. Department of Commerce. Most of the major Gross Domestic Product (GDP) components led to the decline; however, most influential was a sharp downturn in personal consumption expenditures by consumers. While high commodity prices began to mitigate over the quarter, management believes consumers continued to pare costs as they remained cautious of what increasingly has become a weaker economic environment. Rising unemployment levels, now at a five-year high, combined with the fading effect of government economic stimulus checks, have led to constrained personal consumption and overall economic contraction for the quarter. The housing market continues to weigh on the economy, with new home sales continuing to fall and existing home sales beginning to stabilize only as cautious buyers begin to see value in distressed pricing. Low home prices continue to pressure consumers and banks, causing increased bank foreclosures and more mark-to-market write downs of mortgage-backed securities at commercial banks and financial institutions.

During the Funds' fiscal year, the capital markets have experienced historic events resulting in unprecedented volatility. During the second week of September 2008, the federal government took control of federally-chartered mortgage giants Fannie Mae and Freddie Mac. The following week, Lehman Brothers filed for bankruptcy protection and Merrill Lynch was acquired by Bank of America. Later in the month, Goldman Sachs and Morgan Stanley petitioned the Federal Reserve (the Fed) to become bank holding companies. These actions, in conjunction with Bear Stearns' acquisition by JP Morgan in March 2008, drastically redefined the Wall Street landscape. In addition to the independent Wall Street brokerages, the banking sector was shaken by the failure of Washington Mutual and the sale of Wachovia. In the insurance sector, the federal government provided an \$85 billion loan to help stabilize American International Group, Inc. (AIG). Finally, the U.S. Congress approved a \$700 billion program authorizing the federal government to purchase troubled assets from financial institutions.

During the period, the Fed left rates unchanged at its June, August and September 2008 meetings after lowering the Federal Funds rate to 2.0% from 5.25% between August 2007 and May 2008. In addition to its interest rate policy, the Fed has also taken extraordinary action through a variety of innovative lending techniques in an attempt to facilitate an easing of the credit crisis.

Management Discussion

The Funds invest primarily in bonds with stated maturities of 10 years or longer at the time of investment, as longer-maturity bonds historically have provided greater tax-exempt income for investors than shorter-maturity bonds.

Relative to their benchmark, the Lehman Brothers Municipal Bond Index(1) (the Index) a broad-based, unmanaged index of municipal bonds the Funds underperformed for the year ended September 30, 2008. As a result of an active management style that focuses on income and longer call protection, each Fund generally holds longer-maturity bonds. Management believes that much of the Funds' underperformance can be attributed to the shift of investors' capital into shorter-maturity bonds, a result of the broader-based credit crisis that has rattled the fixed-income markets since August 2007. This underperformance was magnified by the Funds' use of leverage and leveraged investments. The move to shorter-term investments was originally driven by uncertainty surrounding financial companies' exposure to subprime mortgage-backed debt but later spread to the municipal market when major municipal bond insurers suffered rating downgrades due to their exposure to mortgage-related structured products.

The ratio of yields on current coupon AAA-rated insured bonds to the yield on 30-year Treasury bonds was 124.1% as of September 30, 2008, with many

(1) It is not possible to invest directly in an Index. The Index's total return does not reflect expenses that would have been incurred if an investor individually purchased or sold the securities represented in the Index.

Private insurance does not eliminate the risk of loss associated with Fund shares.
Past performance is no guarantee of future results.

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

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.

individual bonds trading higher than 124.1%.⁽¹⁾ Management believes that this was the result of dislocation in the fixed-income marketplace caused by fears of the broader credit crisis, insurance companies' mark-to-market risks and the decentralized nature of the municipal marketplace. Historically, this is a rare occurrence in the municipal bond market and is generally considered a signal that municipal bonds are significantly undervalued relative to taxable Treasury bonds.

Against this backdrop, management continues to manage all of its municipal funds with the same relative value approach that it has traditionally employed—maintaining a long-term perspective when markets exhibit extreme short-term volatility. We believe this approach has provided excellent long-term benefits to our investors over time.

A NOTE REGARDING AUCTION PREFERRED SHARES (APS)

As has been widely reported since mid-February 2008, the normal functioning of the auction market in the United States for certain types of auction rate securities has been disrupted by an imbalance between buy and sell orders. Consistent with patterns in the broader market for auction rate securities, the Funds have, since mid-February, experienced unsuccessful APS auctions. In the event of an unsuccessful auction, the affected APS remain outstanding, and the dividend rate reverts to the specified maximum payable rate.

During the year ended September 30, 2008, certain Funds redeemed a portion of their outstanding APS. Information relating to these redemptions is contained in Note 2 to the Financial Statements. The replacement financing for the redeemed APS was provided through the creation of tender option bonds (TOB5).⁽²⁾ The cost to the Funds of the new TOB financing is expected, over time, to be lower than the total cost of APS based on the maximum applicable dividend rates. Each Fund's APS percentage (i.e. APS at liquidation value as a percentage of the Fund's net assets applicable to common shares plus APS) as of September 30, 2008 is reflected on the Fund-specific pages following this letter. The leverage created by APS and TOB investments provides an opportunity for increased income but, at the same time, creates special risks (including the likelihood of greater volatility of net asset value and share price of the common shares).

From October 27, 2008 through October 31, 2008, after the end of the reporting period, certain Funds voluntarily redeemed a portion of their outstanding APS to reduce the amount of the Funds' financial leverage. Information relating to these redemptions is contained in Note 13 to the Financial Statements.

(1) Source: Bloomberg L.P. Yields are a compilation of a representative variety of general obligations and are not necessarily representative of a Fund's yield.

(2) Source: See Note 1H to Financial Statements for more information on TOB investments.

Eaton Vance Insured Municipal Bond Fund II as of September 30, 2008

PERFORMANCE INFORMATION AND PORTFOLIO COMPOSITION

Fund Performance(1)

NYSE Alternext U.S. Symbol	EIV
Average Annual Total Return (by share price)	
One Year	-13.61%
Five Years	2.88
Life of Fund (11/29/02)	2.92
Average Annual Total Return (by net asset value)	
One Year	-23.08%
Five Years	0.65
Life of Fund (11/29/02)	1.97
Premium/(Discount) to NAV	5.62%

Market Yields

Market Yield(2)	6.70%
Taxable-Equivalent Market Yield(3)	10.31

Index performance(4) Average Annual Total Returns

	Lehman Brothers Municipal Bond Index	Lehman Brothers Municipal Bond Long 22+ Index
One Year	-1.87%	-9.55%
Five Years	2.84	2.46
Life of Fund (11/30/02)	3.47	3.11

Lipper Averages(5) Average Annual Total Returns

<u>Lipper Insured Municipal Debt Funds (Leveraged) Classification (by net asset value)</u>	
One Year	-11.20%
Five Years	1.18
Life of Fund (11/30/02)	2.39

Portfolio Manager: William H. Ahern, Jr., CFA

Rating Distribution*(6)

By total investments

*The rating distribution presented above includes the ratings of securities held by special purpose vehicles in which the Fund holds a residual interest. See Note 1H to the Fund's financial statements. Absent such securities, the Fund's rating distribution at 9/30/08 is as follows and the average rating is AA:

AAA	35.0%
AA	48.6%
A	9.6%
BBB	6.1%
B	0.7%

Fund Statistics(7)

• Number of Issues:	82
• Average Maturity:	26.8years
• Average Effective Maturity:	26.1years
• Average Call Protection:	11.8years
• Average Dollar Price:	\$ 77.99
• APS Leverage:**	21.1%
• TOB Leverage:**	27.1%

**APS leverage represents the liquidation value of the Fund's Auction Preferred Shares (APS) outstanding at 9/30/08 as a percentage of the Fund's net assets applicable to common shares plus APS and TOB Floating Rate Notes. TOB leverage represents the amount of Floating

Edgar Filing: EATON VANCE INSURED CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

Rate Notes outstanding at 9/30/08 as a percentage of the Fund's net assets applicable to common shares plus APS and Floating Rate Notes. Floating Rate Notes in both calculations reflect adjustments for executed but unsettled TOB transactions and the effect of TOBs purchased in secondary market transactions.

(1) Returns are historical and are calculated by determining the percentage change in share price or net asset value (as applicable) with all distributions reinvested. The Fund's performance at market share price will differ from its results at NAV. Although share price performance generally reflects investment results over time, during shorter periods, returns at share price can also be affected by factors such as changing perceptions about the Fund, market conditions, fluctuations in supply and demand for the Fund's shares, or changes in Fund distributions. Performance results reflect the effects of APS outstanding and TOB investments, which are forms of investment leverage. Use of leverage creates an opportunity for increased income but, at the same time, creates special risks (including the likelihood of greater volatility of net asset value and market price of common shares).

(2) The Fund's market yield is calculated by dividing the last dividend paid per common share of the fiscal year by the share price at the end of the fiscal year and annualizing the result.

(3) Taxable-equivalent figure assumes a maximum 35.00% federal income tax rate. A lower tax rate would result in a lower tax-equivalent figure.

(4) It is not possible to invest directly in an Index. The Indices' total returns do not reflect the expenses that would have been incurred if an investor individually purchased or sold the securities represented in the Indices. Index performance is available as of month end only.

(5) The Lipper Averages are the average annual total returns, at net asset value, of the funds that are in the same Lipper Classification as the Fund. It is not possible to invest in a Lipper Classification. Lipper Classifications may include insured and uninsured funds, as well as leveraged and unleveraged funds. The Lipper Insured Municipal Debt Funds (Leveraged) Classification (closed-end) contained 23 funds for the 1-year, 5-year and Life-of-Fund periods. Lipper Averages are available as of month end only.

(6) Rating Distribution is determined by dividing the total market value of the issues by the total investments of the Fund. Although the investment adviser considers ratings when making investment decisions, it performs its own credit and investment analysis and does not rely primarily on the ratings assigned by the rating services. Credit quality can change from time to time, and recently issued credit ratings may not fully reflect the actual risks posed by a particular security or the issuer's current financial condition.

(7) Fund holdings information excludes securities held by special purpose vehicles in which the Fund holds a residual interest. See Note 1H to the Fund's financial statements.

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value or share price (as applicable) with all distributions reinvested. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Performance is for the stated time period only; due to market volatility, the Fund's current performance may be lower or higher than the quoted return. For performance as of the most recent month end, please refer to www.eatonvance.com.

Eaton Vance Insured California Municipal Bond Fund II as of September 30, 2008

PERFORMANCE INFORMATION AND PORTFOLIO COMPOSITION

Fund Performance(1)

NYSE Alternext U.S. Symbol	EIA
Average Annual Total Return (by share price)	
One Year	-23.40%
Five Years	-0.03
Life of Fund (11/29/02)	0.15
Average Annual Total Return (by net asset value)	
One Year	-19.81%
Five Years	0.87
Life of Fund (11/29/02)	1.85
Premium/(Discount) to NAV	-9.37%

Market Yields

Market Yield(2)	6.84%
Taxable-Equivalent Market Yield(3)	11.60

Index Performance(4) Average Annual Total Returns

	Lehman Brothers Municipal Bond Index	Lehman Brothers Municipal Bond Long 22+ Index
One Year	-1.87%	-9.55%
Five Years	2.84	2.46
Life of Fund (11/30/02)	3.47	3.11

Lipper Averages(5) Average Annual Total Returns

Lipper Single State Insured Municipal Debt Funds Classification (by net asset value)	
One Year	-10.12%
Five Years	1.81
Life of Fund (11/30/02)	2.81

Portfolio Manager: Cynthia J. Clemson

Rating Distribution*(6)

By total investments

**The rating distribution presented above includes the ratings of securities held by special purpose vehicles in which the Fund holds a residual interest. See Note 1H to the Fund's financial statements. Absent such securities, the Fund's rating distribution at 9/30/08 is as follows and the average rating is AA:*

AAA	23.8%
AA	60.3%
A	10.2%
BBB	5.7%

Fund Statistics(7)

• Number of Issues:	53
• Average Maturity:	24.4years
• Average Effective Maturity:	24.3years
• Average Call Protection:	7.9years
• Average Dollar Price:	\$ 77.16
• APS Leverage:**	32.2%
• TOB Leverage:**	13.1%

***APS leverage represents the liquidation value of the Fund's Auction Preferred Shares (APS) outstanding at 9/30/08 as a percentage of the Fund's net assets applicable to common shares plus APS and TOB Floating Rate Notes. TOB leverage represents the amount of Floating Rate Notes outstanding at 9/30/08 as a percentage of the Fund's net assets applicable to common shares plus APS and Floating Rate Notes. Floating Rate Notes in both calculations reflect adjustments for executed but unsettled TOB transactions and the effect of TOBs purchased in secondary market transactions.*

(1) Returns are historical and are calculated by determining the percentage change in share price or net asset value (as applicable) with all distributions reinvested. The Fund's performance at market share price will differ from its results at NAV. Although share price performance generally reflects investment results over time, during shorter periods, returns at share price can also be affected by factors such as changing perceptions about the Fund, market conditions, fluctuations in supply and demand for the Fund's shares, or changes in Fund distributions. Performance results reflect the effects of APS outstanding and TOB investments, which are forms of investment leverage. Use of leverage creates an opportunity for increased income but, at the same time, creates special risks (including the likelihood of greater volatility of net asset value and market price of common shares).

(2) The Fund's market yield is calculated by dividing the last dividend paid per common share of the fiscal year by the share price at the end of the fiscal year and annualizing the result.

(3) Taxable-equivalent figure assumes a maximum 41.05% combined federal and state income tax rate. A lower tax rate would result in a lower tax-equivalent figure.

(4) It is not possible to invest directly in an Index. The Indices' total returns do not reflect the expenses that would have been incurred if an investor individually purchased or sold the securities represented in the Indices. Index performance is available as of month end only.

(5) The Lipper Averages are the average annual total returns, at net asset value, of the funds that are in the same Lipper Classification as the Fund. It is not possible to invest in a Lipper Classification. Lipper Classifications may include insured and uninsured funds, as well as leveraged and unleveraged funds. The Lipper Single State Insured Municipal Debt Funds Classification (closed-end) contained 44 funds for the 1-year, 5-year and Life-of-Fund periods. Lipper Averages are available as of month end only.

(6) Rating Distribution is determined by dividing the total market value of the issues by the total investments of the Fund. Although the investment adviser considers ratings when making investment decisions, it performs its own credit and investment analysis and does not rely primarily on the ratings assigned by the rating services. Credit quality can change from time to time, and recently issued credit ratings may not fully reflect the actual risks posed by a particular security or the issuer's current financial condition.

(7) Fund holdings information excludes securities held by special purpose vehicles in which the Fund holds a residual interest. See Note 1H to the Fund's financial statements.

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value or share price (as applicable) with all distributions reinvested. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Performance is for the stated time period only; due to market volatility, the Fund's current performance may be lower or higher than the quoted return. For performance as of the most recent month end, please refer to www.eatonvance.com.

Eaton Vance Insured Florida Plus Municipal Bond Fund as of September 30, 2008

PERFORMANCE INFORMATION AND PORTFOLIO COMPOSITION

Fund Performance(1)

NYSE Alternext U.S. Symbol	EIF
Average Annual Total Return (by share price)	
One Year	-21.55%
Five Years	-1.03
Life of Fund (11/29/02)	-0.37
Average Annual Total Return (by net asset value)	
One Year	-19.38%
Five Years	0.63
Life of Fund (11/29/02)	1.61
Premium/(Discount) to NAV	-10.86%

Market Yields

Market Yield(2)	6.58%
Taxable-Equivalent Market Yield(3)	10.12

Index Performance(4) Average Annual Total Returns

	Lehman Brothers Municipal Bond Index	Lehman Brothers Municipal Bond Long 22+ Index
One Year	-1.87%	-9.55%
Five Years	2.84	2.46
Life of Fund (11/30/02)	3.47	3.11

Lipper averages(5) Average Annual Total Returns

Lipper Single State Insured Municipal Debt Funds Classification (by net asset value)	
One Year	-10.12%
Five Years	1.81
Life of Fund (11/30/02)	2.81

Portfolio Manager: Craig R. Brandon, CFA

Rating Distribution*(6)

By total investments

*The rating distribution presented above includes the ratings of securities held by special purpose vehicles in which the Fund holds a residual interest. See Note 1H to the Fund's financial statements. Absent such securities, the Fund's rating distribution at 9/30/08 is as follows and the average rating is AA+:

AAA	67.3%
AA	21.9%
A	8.5%
Non-Rated	2.3%

Fund Statistics(7)

• Number of Issues:	52
• Average Maturity:	25.4years
• Average Effective Maturity:	25.4
• Average Call Protection:	11.4years
• Average Dollar Price:	\$ 83.40
• APS Leverage:**	16.8%
• TOB Leverage:**	29.5%

** APS leverage represents the liquidation value of the Fund's Auction Preferred Shares (APS) outstanding at 9/30/08 as a percentage of the Fund's net assets applicable to common shares plus APS and TOB Floating Rate Notes. TOB leverage represents the amount of Floating Rate Notes outstanding at 9/30/08 as a percentage of the Fund's net assets applicable to common shares plus APS and Floating Rate

Edgar Filing: EATON VANCE INSURED CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

Notes. Floating Rate Notes in both calculations reflect adjustments for executed but unsettled TOB transactions and the effect of TOBs purchased in secondary market transactions.

(1) Returns are historical and are calculated by determining the percentage change in share price or net asset value (as applicable) with all distributions reinvested. The Fund's performance at market share price will differ from its results at NAV. Although share price performance generally reflects investment results over time, during shorter periods, returns at share price can also be affected by factors such as changing perceptions about the Fund, market conditions, fluctuations in supply and demand for the Fund's shares, or changes in Fund distributions. Performance results reflect the effects of APS outstanding and TOB investments, which are forms of investment leverage. Use of leverage creates an opportunity for increased income but, at the same time, creates special risks (including the likelihood of greater volatility of net asset value and market price of common shares).

(2) The Fund's market yield is calculated by dividing the last dividend paid per common share of the fiscal year by the share price at the end of the fiscal year and annualizing the result.

(3) Taxable-equivalent figure assumes a maximum 35.00% federal income tax rate. A lower tax rate would result in a lower tax-equivalent figure.

(4) It is not possible to invest directly in an Index. The Indices' total returns do not reflect the expenses that would have been incurred if an investor individually purchased or sold the securities represented in the Indices. Index performance is available as of month end only.

(5) The Lipper Averages are the average annual total returns, at net asset value, of the funds that are in the same Lipper Classification as the Fund. It is not possible to invest in a Lipper Classification. Lipper Classifications may include insured and uninsured funds, as well as leveraged and unleveraged funds. The Lipper Single State Insured Municipal Debt Funds Classification (closed-end) contained 44 funds for the 1-year, 5-year and Life-of-Fund periods. Lipper Averages are available as of month end only.

(6) Rating Distribution is determined by dividing the total market value of the issues by the total investments of the Fund. Although the investment adviser considers ratings when making investment decisions, it performs its own credit and investment analysis and does not rely primarily on the ratings assigned by the rating services. Credit quality can change from time to time, and recently issued credit ratings may not fully reflect the actual risks posed by a particular security or the issuer's current financial condition.

(7) Fund holdings information excludes securities held by special purpose vehicles in which the Fund holds a residual interest. See Note 1H to the Fund's financial statements.

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value or share price (as applicable) with all distributions reinvested. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Performance is for the stated time period only; due to market volatility, the Fund's current performance may be lower or higher than the quoted return. For performance as of the most recent month end, please refer to www.eatonvance.com.

Effective January 1, 2008, the name of Eaton Vance Insured Florida Plus Municipal Bond Fund was changed from Eaton Vance Insured Florida Municipal Bond Fund.

Eaton Vance Insured Massachusetts Municipal Bond Fund as of September 30, 2008

PERFORMANCE INFORMATION AND PORTFOLIO COMPOSITION

Fund Performance(1)

NYSE Alternext U.S. Symbol	MAB
Average Annual Total Return (by share price)	
One Year	-2.46%
Five Years	4.82
Life of Fund (11/29/02)	5.09
Average Annual Total Return (by net asset value)	
One Year	-15.70%
Five Years	1.88
Life of Fund (11/29/02)	2.82
Premium/(Discount) to NAV	13.60%

Market Yields

Market Yield(2)	4.96%
Taxable-Equivalent Market Yield(3)	8.06

Index Performance(4) Average Annual Total Returns

	Lehman Brothers Municipal Bond Index	Lehman Brothers Municipal Bond Long 22+ Index
One Year	-1.87%	-9.55%
Five Years	2.84	2.46
Life of Fund (11/30/02)	3.47	3.11

Lipper Averages(5) Average Annual Total Returns

Lipper Single State Insured Municipal Debt Funds Classification (by net asset value)	
One Year	-10.12%
Five Years	1.81
Life of Fund (11/30/02)	2.81

Portfolio Manager: Robert B. MacIntosh, CFA

Rating Distribution*(6)

By total investments

*The rating distribution presented above includes the ratings of securities held by special purpose vehicles in which the Fund holds a residual interest. See Note 1H to the Fund's financial statements. Absent such securities, the Fund's rating distribution at 9/30/08 is as follows and the average rating is AA-:

AAA	17.7%
AA	44.8%
A	30.1%
BBB	1.9%
Non-Rated	5.5%

Fund Statistics(7)

• Number of Issues:	39
• Average Maturity:	26.2years
• Average Effective Maturity:	24.5years
• Average Call Protection:	10.8years
• Average Dollar Price:	\$ 86.88
• APS Leverage:**	34.9%
• TOB Leverage:**	10.4%

**APS leverage represents the liquidation value of the Fund's Auction Preferred Shares (APS) outstanding at 9/30/08 as a percentage of the Fund's net assets applicable to common shares plus APS and TOB Floating Rate Notes. TOB leverage represents the amount of Floating

Edgar Filing: EATON VANCE INSURED CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

Rate Notes outstanding at 9/30/08 as a percentage of the Fund's net assets applicable to common shares plus APS and Floating Rate Notes. Floating Rate Notes in both calculations reflect adjustments for executed but unsettled TOB transactions and the effect of TOBs purchased in secondary market transactions.

(1) Returns are historical and are calculated by determining the percentage change in share price or net asset value (as applicable) with all distributions reinvested. The Fund's performance at market share price will differ from its results at NAV. Although share price performance generally reflects investment results over time, during shorter periods, returns at share price can also be affected by factors such as changing perceptions about the Fund, market conditions, fluctuations in supply and demand for the Fund's shares, or changes in Fund distributions. Performance results reflect the effects of APS outstanding and TOB investments, which are forms of investment leverage. Use of leverage creates an opportunity for increased income but, at the same time, creates special risks (including the likelihood of greater volatility of net asset value and market price of common shares).

(2) The Fund's market yield is calculated by dividing the last dividend paid per common share of the fiscal year by the share price at the end of the fiscal year and annualizing the result.

(3) Taxable-equivalent figure assumes a maximum 38.45% combined federal and state income tax rate. A lower tax rate would result in a lower tax-equivalent figure.

(4) It is not possible to invest directly in an Index. The Indices' total returns do not reflect the expenses that would have been incurred if an investor individually purchased or sold the securities represented in the Indices. Index performance is available as of month end only.

(5) The Lipper Averages are the average annual total returns, at net asset value, of the funds that are in the same Lipper Classification as the Fund. It is not possible to invest in a Lipper Classification. Lipper Classifications may include insured and uninsured funds, as well as leveraged and unleveraged funds. The Lipper Single State Insured Municipal Debt Funds Classification (closed-end) contained 44 funds for the 1-year, 5-year and Life-of-Fund periods. Lipper Averages are available as of month end only.

(6) Rating Distribution is determined by dividing the total market value of the issues by the total investments of the Fund. Although the investment adviser considers ratings when making investment decisions, it performs its own credit and investment analysis and does not rely primarily on the ratings assigned by the rating services. Credit quality can change from time to time, and recently issued credit ratings may not fully reflect the actual risks posed by a particular security or the issuer's current financial condition.

(7) Fund holdings information excludes securities held by special purpose vehicles in which the Fund holds a residual interest. See Note 1H to the Fund's financial statements.

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value or share price (as applicable) with all distributions reinvested. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Performance is for the stated time period only; due to market volatility, the Fund's current performance may be lower or higher than the quoted return. For performance as of the most recent month end, please refer to www.eatonvance.com.

Eaton Vance Insured Michigan Municipal Bond Fund as of September 30, 2008

PERFORMANCE INFORMATION AND PORTFOLIO COMPOSITION

Fund Performance(1)

NYSE Alternext U.S. Symbol	MIW
Average Annual Total Return (by share price)	
One Year	-21.97%
Five Years	-1.00
Life of Fund (11/29/02)	0.03
Average Annual Total Return (by net asset value)	
One Year	-12.66%
Five Years	2.67
Life of Fund (11/29/02)	3.32
Premium/(Discount) to NAV	-17.26%

Market Yields

Market Yield(2)	6.52%
Taxable-Equivalent Market Yield(3)	10.49

Index Performance(4) Average Annual Total Returns

	Lehman Brothers Municipal Bond Index	Lehman Brothers Municipal Bond Long 22+ Index
One Year	-1.87%	-9.55%
Five Years	2.84	2.46
Life of Fund (11/30/02)	3.47	3.11

Lipper Averages(5) Average Annual Total Returns

Lipper Single State Insured Municipal Debt Funds Classification (by net asset value)	
One Year	-10.12%
Five Years	1.81
Life of Fund (11/30/02)	2.81

Portfolio Manager: William H. Ahern, Jr., CFA

Rating Distribution*(6)

By total investments

*There were no securities held by special purpose vehicles in which the Fund holds a residual interest at September 30, 2008. The average rating was AA.

Fund Statistics

• Number of Issues:	36
• Average Maturity:	22.4years
• Average Effective Maturity:	18.2years
• Average Call Protection:	6.3years
• Average Dollar Price:	\$ 88.06
• APS Leverage:**	41.5%

**APS leverage represents the liquidation value of the Fund's Auction Preferred Shares (APS) outstanding at 9/30/08 as a percentage of the Fund's net assets applicable to common shares.

(1) Returns are historical and are calculated by determining the percentage change in share price or net asset value (as applicable) with all distributions reinvested. The Fund's performance at market share price will differ from its results at NAV. Although share price performance generally reflects investment results over time, during shorter periods, returns at share price can also be affected by factors such as changing perceptions about the Fund, market conditions, fluctuations in supply and demand for the Fund's shares, or changes in Fund distributions. Performance results reflect the effect of APS outstanding, which is a form of investment leverage. Use of leverage creates an opportunity for increased income but, at the same time, creates special risks (including the likelihood of greater volatility of net asset value and market price of common shares.)

(2) *The Fund's market yield is calculated by dividing the last dividend paid per common share of the fiscal year by the share price at the end of the fiscal year and annualizing the result.*

(3) *Taxable-equivalent figure assumes a maximum 37.83% combined federal and state income tax rate. A lower tax rate would result in a lower tax-equivalent figure.*

(4) *It is not possible to invest directly in an Index. The Indices' total returns do not reflect the expenses that would have been incurred if an investor individually purchased or sold the securities represented in the Indices. Index performance is available as of month end only.*

(5) *The Lipper Averages are the average annual total returns, at net asset value, of the funds that are in the same Lipper Classification as the Fund. It is not possible to invest in a Lipper Classification. Lipper Classifications may include insured and uninsured funds, as well as leveraged and unleveraged funds. The Lipper Single State Insured Municipal Debt Funds Classification (closed-end) contained 44 funds for the 1-year, 5-year and Life-of-Fund periods. Lipper Averages are available as of month end only.*

(6) *Rating Distribution is determined by dividing the total market value of the issues by the total investments of the Fund. Although the investment adviser considers ratings when making investment decisions, it performs its own credit and investment analysis and does not rely primarily on the ratings assigned by the rating services. Credit quality can change from time to time, and recently issued credit ratings may not fully reflect the actual risks posed by a particular security or the issuer's current financial condition.*

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value or share price (as applicable) with all distributions reinvested. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Performance is for the stated time period only; due to market volatility, the Fund's current performance may be lower or higher than the quoted return. For performance as of the most recent month end, please refer to www.eatonvance.com.

Eaton Vance Insured New Jersey Municipal Bond Fund as of September 30, 2008

PERFORMANCE INFORMATION AND PORTFOLIO COMPOSITION

Fund Performance(1)

NYSE Alternext U.S. Symbol	EMJ
Average Annual Total Return (by share price)	
One Year	-13.88%
Five Years	2.18
Life of Fund (11/29/02)	2.91
Average Annual Total Return (by net asset value)	
One Year	-18.15%
Five Years	2.02
Life of Fund (11/29/02)	3.06
Premium/(Discount) to NAV	-0.83%

Market Yields

Market Yield(2)	6.19%
Taxable-Equivalent Market Yield(3)	10.46

Index Performance(4) Average Annual Total Returns

	Lehman Brothers Municipal Bond Index	Lehman Brothers Municipal Bond Long 22+ Index
One Year	-1.87%	-9.55%
Five Years	2.84	2.46
Life of Fund (11/30/02)	3.47	3.11

Lipper Averages(5) Average Annual Total Returns

Lipper Single State Insured Municipal Debt Funds Classification (by net asset value)	
One Year	-10.12%
Five Years	1.81
Life of Fund (11/30/02)	2.81

Portfolio Manager: Robert B. MacIntosh, CFA

Rating Distribution*(6)

By total investments

*The rating distribution presented above includes the ratings of securities held by special purpose vehicles in which the Fund holds a residual interest. See Note 1H to the Fund's financial statements. Absent such securities, the Fund's rating distribution at 9/30/08 is as follows and the average rating is AA:

AAA	38.6%
AA	35.1%
A	17.5%
BBB	8.8%

Fund Statistics(7)

• Number of Issues:	64
• Average Maturity:	23.5years
• Average Effective Maturity:	23.5years
• Average Call Protection:	11.8years
• Average Dollar Price:	\$ 77.82
• APS Leverage:**	34.2%
• TOB Leverage:**	13.9%

**APS leverage represents the liquidation value of the Fund's Auction Preferred Shares (APS) outstanding at 9/30/08 as a percentage of the Fund's net assets applicable to common shares plus APS and TOB Floating Rate Notes. TOB leverage represents the amount of Floating Rate Notes outstanding at 9/30/08 as a percentage of the Fund's net assets applicable to common shares plus APS and Floating Rate Notes. Floating Rate Notes in both calculations reflect adjustments for executed but unsettled TOB transactions and the effect of TOBs purchased in secondary market transactions.

(1) Returns are historical and are calculated by determining the percentage change in share price or net asset value (as applicable) with all distributions reinvested. The Fund's performance at market share price will differ from its results at NAV. Although share price performance generally reflects investment results over time, during shorter periods, returns at share price can also be affected by factors such as changing perceptions about the Fund, market conditions, fluctuations in supply and demand for the Fund's shares, or changes in Fund distributions. Performance results reflect the effects of APS outstanding and TOB investments, which are forms of investment leverage. Use of leverage creates an opportunity for increased income but, at the same time, creates special risks (including the likelihood of greater volatility of net asset value and market price of common shares).

(2) The Fund's market yield is calculated by dividing the last dividend paid per common share of the fiscal year by the share price at the end of the fiscal year and annualizing the result.

(3) Taxable-equivalent figure assumes a maximum 40.83% combined federal and state income tax rate. A lower tax rate would result in a lower tax-equivalent figure.

(4) It is not possible to invest directly in an Index. The Indices' total returns do not reflect the expenses that would have been incurred if an investor individually purchased or sold the securities represented in the Indices. Index performance is available as of month end only.

(5) The Lipper Averages are the average annual total returns, at net asset value, of the funds that are in the same Lipper Classification as the Fund. It is not possible to invest in a Lipper Classification. Lipper Classifications may include insured and uninsured funds, as well as leveraged and unleveraged funds. The Lipper Single State Insured Municipal Debt Funds Classification (closed-end) contained 44 funds for the 1-year, 5-year and Life-of-Fund periods. Lipper Averages are available as of month end only.

(6) Rating Distribution is determined by dividing the total market value of the issues by the total investments of the Fund. Although the investment adviser considers ratings when making investment decisions, it performs its own credit and investment analysis and does not rely primarily on the ratings assigned by the rating services. Credit quality can change from time to time, and recently issued credit ratings may not fully reflect the actual risks posed by a particular security or the issuer's current financial condition.

(7) Fund holdings information excludes securities held by special purpose vehicles in which the Fund holds a residual interest. See Note 1H to the Fund's financial statements.

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value or share price (as applicable) with all distributions reinvested. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Performance is for the stated time period only; due to market volatility, the Fund's current performance may be lower or higher than the quoted return. For performance as of the most recent month end, please refer to www.eatonvance.com.

Eaton Vance Insured New York Municipal Bond Fund II as of September 30, 2008

PERFORMANCE INFORMATION AND PORTFOLIO COMPOSITION

Fund Performance(1)

NYSE Alternext U.S. Symbol	NYH
Average Annual Total Return (by share price)	
One Year	-21.80%
Five Years	1.39
Life of Fund (11/29/02)	1.25
Average Annual Total Return (by net asset value)	
One Year	-19.25%
Five Years	1.49
Life of Fund (11/29/02)	2.76
Premium/(Discount) to NAV	-8.24%

Market Yields

Market Yield(2)	6.68%
Taxable-Equivalent Market Yield(3)	11.03

Index Performance(4) Average Annual Total Returns

	Lehman Brothers Municipal Bond Index	Lehman Brothers Municipal Bond Long 22+ Index
One Year	-1.87%	-9.55%
Five Years	2.84	2.46
Life of Fund (11/30/02)	3.47	3.11

Lipper Averages(5) Average Annual Total Returns

Lipper Single State Insured Municipal Debt Funds Classification (by net asset value)	
One Year	-10.12%
Five Years	1.81
Life of Fund (11/30/02)	2.81

Portfolio Manager: Craig R. Brandon, CFA

Rating Distribution*(6)

By total investments

*The rating distribution presented above includes the ratings of securities held by special purpose vehicles in which the Fund holds a residual interest. See Note 1H to the Fund's financial statements. Absent such securities, the Fund's rating distribution at 9/30/08 is as follows and the average rating is AA-:

AAA	12.2%
AA	64.4%
A	12.5%
BBB	7.7%
Non-Rated	3.2%

Fund Statistics(7)

• Number of Issues:	45
• Average Maturity:	26.9years
• Average Effective Maturity:	26.1years
• Average Call Protection:	10.0years
• Average Dollar Price:	\$ 83.60
• APS Leverage:**	24.5%
• TOB Leverage:**	21.0%

**APS leverage represents the liquidation value of the Fund's Auction Preferred Shares (APS) outstanding at 9/30/08 as a percentage of the Fund's net assets applicable to common shares plus APS and TOB Floating Rate Notes. TOB leverage represents the amount of Floating

Edgar Filing: EATON VANCE INSURED CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

Rate Notes outstanding at 9/30/08 as a percentage of the Fund's net assets applicable to common shares plus APS and Floating Rate Notes. Floating Rate Notes in both calculations reflect adjustments for executed but unsettled TOB transactions and the effect of TOBs purchased in secondary market transactions.

(1) Returns are historical and are calculated by determining the percentage change in share price or net asset value (as applicable) with all distributions reinvested. The Fund's performance at market share price will differ from its results at NAV. Although share price performance generally reflects investment results over time, during shorter periods, returns at share price can also be affected by factors such as changing perceptions about the Fund, market conditions, fluctuations in supply and demand for the Fund's shares, or changes in Fund distributions. Performance results reflect the effects of APS outstanding and TOB investments, which are forms of investment leverage. Use of leverage creates an opportunity for increased income but, at the same time, creates special risks (including the likelihood of greater volatility of net asset value and market price of common shares).

(2) The Fund's market yield is calculated by dividing the last dividend paid per common share of the fiscal year by the share price at the end of the fiscal year and annualizing the result.

(3) Taxable-equivalent figure assumes a maximum 39.45% combined federal and state income tax rate. A lower tax rate would result in a lower tax-equivalent figure.

(4) It is not possible to invest directly in an Index. The Indices' total returns do not reflect the expenses that would have been incurred if an investor individually purchased or sold the securities represented in the Indices. Index performance is available as of month end only.

(5) The Lipper Averages are the average annual total returns, at net asset value, of the funds that are in the same Lipper Classification as the Fund. It is not possible to invest in a Lipper Classification. Lipper Classifications may include insured and uninsured funds, as well as leveraged and unleveraged funds. The Lipper Single State Insured Municipal Debt Funds Classification (closed-end) contained 44 funds for the 1-year, 5-year and Life-of-Fund periods. Lipper Averages are available as of month end only.

(6) Rating Distribution is determined by dividing the total market value of the issues by the total investments of the Fund. Although the investment adviser considers ratings when making investment decisions, it performs its own credit and investment analysis and does not rely primarily on the ratings assigned by the rating services. Credit quality can change from time to time, and recently issued credit ratings may not fully reflect the actual risks posed by a particular security or the issuer's current financial condition.

(7) Fund holdings information excludes securities held by special purpose vehicles in which the Fund holds a residual interest. See Note 1H to the Fund's financial statements.

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value or share price (as applicable) with all distributions reinvested. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Performance is for the stated time period only; due to market volatility, the Fund's current performance may be lower or higher than the quoted return. For performance as of the most recent month end, please refer to www.eatonvance.com.

Eaton Vance Insured Ohio Municipal Bond Fund as of September 30, 2008

PERFORMANCE INFORMATION AND PORTFOLIO COMPOSITION

Fund Performance(1)

NYSE Alternext U.S. Symbol	EIO
Average Annual Total Return (by share price)	
One Year	-13.81%
Five Years	0.36
Life of Fund (11/29/02)	1.22
Average Annual Total Return (by net asset value)	
One Year	-20.51%
Five Years	0.24
Life of Fund (11/29/02)	1.34
Premium/(Discount) to NAV	-0.71%

Market Yields

Market Yield(2)	5.71%
Taxable-Equivalent Market Yield(3)	9.40

Index Performance(4) Average Annual Total Returns

	Lehman Brothers Municipal Bond Index	Lehman Brothers Municipal Bond Long 22+ Index
One Year	-1.87%	-9.55%
Five Years	2.84	2.46
Life of Fund (11/30/02)	3.47	3.11

Lipper Averages(5) Average Annual Total Returns

Lipper Single State Insured Municipal Debt Funds Classification (by net asset value)	
One Year	-10.12%
Five Years	1.81
Life of Fund (11/30/02)	2.81

Portfolio Manager: William H. Ahern, Jr., CFA

Rating Distribution*(6)

By total investments

*The rating distribution presented above includes the ratings of securities held by special purpose vehicles in which the Fund holds a residual interest. See Note 1H to the Fund's financial statements. Absent such securities, the Fund's rating distribution at 9/30/08 is as follows and the average rating is AA:

AAA	33.4%
AA	46.7%
A	10.6%
BBB	5.1%
Non-Rated	4.2%

Fund Statistics(7)

• Number of Issues:	56
• Average Maturity:	23.2years
• Average Effective Maturity:	22.8years
• Average Call Protection:	9.1years
• Average Dollar Price:	\$ 78.75
• APS Leverage:**	41.0%
• TOB Leverage:**	5.7%

**APS leverage represents the liquidation value of the Fund's Auction Preferred Shares (APS) outstanding at 9/30/08 as a percentage of the Fund's net assets applicable to common shares plus APS and TOB Floating Rate Notes. TOB leverage represents the amount of Floating

Edgar Filing: EATON VANCE INSURED CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

Rate Notes outstanding at 9/30/08 as a percentage of the Fund's net assets applicable to common shares plus APS and Floating Rate Notes. Floating Rate Notes in both calculations reflect adjustments for executed but unsettled TOB transactions and the effect of TOBs purchased in secondary market transactions.

(1) Returns are historical and are calculated by determining the percentage change in share price or net asset value (as applicable) with all distributions reinvested. The Fund's performance at market share price will differ from its results at NAV. Although share price performance generally reflects investment results over time, during shorter periods, returns at share price can also be affected by factors such as changing perceptions about the Fund, market conditions, fluctuations in supply and demand for the Fund's shares, or changes in Fund distributions. Performance results reflect the effects of APS outstanding and TOB investments, which are forms of investment leverage. Use of leverage creates an opportunity for increased income but, at the same time, creates special risks (including the likelihood of greater volatility of net asset value and market price of common shares.)

(2) The Fund's market yield is calculated by dividing the last dividend paid per common share of the fiscal year by the share price at the end of the fiscal year and annualizing the result.

(3) Taxable-equivalent figure assumes a maximum 39.26% combined federal and state income tax rate. A lower tax rate would result in a lower tax-equivalent figure.

(4) It is not possible to invest directly in an Index. The Indices' total returns do not reflect the expenses that would have been incurred if an investor individually purchased or sold the securities represented in the Indices. Index performance is available as of month end only.

(5) The Lipper Averages are the average annual total returns, at net asset value, of the funds that are in the same Lipper Classification as the Fund. It is not possible to invest in a Lipper Classification. Lipper Classifications may include insured and uninsured funds, as well as leveraged and unleveraged funds. The Lipper Single State Insured Municipal Debt Funds Classification (closed-end) contained 44 funds for the 1-year, 5-year and Life-of-Fund periods. Lipper Averages are available as of month end only.

(6) Rating Distribution is determined by dividing the total market value of the issues by the total investments of the Fund. Although the investment adviser considers ratings when making investment decisions, it performs its own credit and investment analysis and does not rely primarily on the ratings assigned by the rating services. Credit quality can change from time to time, and recently issued credit ratings may not fully reflect the actual risks posed by a particular security or the issuer's current financial condition.

(7) Fund holdings information excludes securities held by special purpose vehicles in which the Fund holds a residual interest. See Note 1H to the Fund's financial statements.

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value or share price (as applicable) with all distributions reinvested. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Performance is for the stated time period only; due to market volatility, the Fund's current performance may be lower or higher than the quoted return. For performance as of the most recent month end, please refer to www.eatonvance.com.

Eaton Vance Insured Pennsylvania Municipal Bond Fund as of September 30, 2008

PERFORMANCE INFORMATION AND PORTFOLIO COMPOSITION

Fund Performance(1)

NYSE Alternext U.S. Symbol	EIP
Average Annual Total Return (by share price)	
One Year	0.88%
Five Years	4.65
Life of Fund (11/29/02)	4.81
Average Annual Total Return (by net asset value)	
One Year	-16.07%
Five Years	2.07
Life of Fund (11/29/02)	2.90
Premium/(Discount) to NAV	11.39%

Market Yields

Market Yield(2)	5.30%
Taxable-Equivalent Market Yield(3)	8.41

Index Performance(4) Average Annual Total Returns

	Lehman Brothers Municipal Bond Index	Lehman Brothers Municipal Bond Long 22+ Index
One Year	-1.87%	-9.55%
Five Years	2.84	2.46
Life of Fund (11/30/02)	3.47	3.11

Lipper Averages(5) Average Annual Total Returns

Lipper Single State Insured Municipal Debt Funds Classification (by net asset value)	
One Year	-10.12%
Five Years	1.81
Life of Fund (11/30/02)	2.81

Portfolio Manager: Adam A. Weigold, CFA

Rating Distribution*(6)

By total investments

*The rating distribution presented above includes the ratings of securities held by special purpose vehicles in which the Fund holds a residual interest. See Note 1H to the Fund's financial statements. Absent such securities, the Fund's rating distribution at 9/30/08 is as follows and the average rating is AA:

AAA	26.6%
AA	46.7%
A	22.9%
BBB	2.5%
Non-Rated	1.3%

Fund Statistics(7)

• Number of Issues:	58
• Average Maturity:	23.2years
• Average Effective Maturity:	21.3years
• Average Call Protection:	8.1years
• Average Dollar Price:	\$ 85.35
• APS Leverage:**	40.5%
• TOB Leverage:**	4.3%

**APS leverage represents the liquidation value of the Fund's Auction Preferred Shares (APS) outstanding at 9/30/08 as a percentage of the Fund's net assets applicable to common shares plus APS and TOB Floating Rate Notes. TOB leverage represents the amount of Floating

Edgar Filing: EATON VANCE INSURED CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

Rate Notes outstanding at 9/30/08 as a percentage of the Fund's net assets applicable to common shares plus APS and Floating Rate Notes. Floating Rate Notes in both calculations reflect adjustments for executed but unsettled TOB transactions and the effect of TOBs purchased in secondary market transactions.

(1) Returns are historical and are calculated by determining the percentage change in share price or net asset value (as applicable) with all distributions reinvested. The Fund's performance at market share price will differ from its results at NAV. Although share price performance generally reflects investment results over time, during shorter periods, returns at share price can also be affected by factors such as changing perceptions about the Fund, market conditions, fluctuations in supply and demand for the Fund's shares, or changes in Fund distributions. Performance results reflect the effects of APS outstanding and TOB investments, which are forms of investment leverage. Use of leverage creates an opportunity for increased income but, at the same time, creates special risks (including the likelihood of greater volatility of net asset value and market price of common shares.)

(2) The Fund's market yield is calculated by dividing the last dividend paid per common share of the fiscal year by the share price at the end of the fiscal year and annualizing the result.

(3) Taxable-equivalent figure assumes a maximum 37.00% combined federal and state income tax rate. A lower tax rate would result in a lower tax-equivalent figure.

(4) It is not possible to invest directly in an Index. The Indices' total returns do not reflect the expenses that would have been incurred if an investor individually purchased or sold the securities represented in the Indices. Index performance is available as of month end only.

(5) The Lipper Averages are the average annual total returns, at net asset value, of the funds that are in the same Lipper Classification as the Fund. It is not possible to invest in a Lipper Classification. Lipper Classifications may include insured and uninsured funds, as well as leveraged and unleveraged funds. The Lipper Single State Insured Municipal Debt Funds Classification (closed-end) contained 44 funds for the 1-year, 5-year and Life-of-Fund periods. Lipper Averages are available as of month end only.

(6) Rating Distribution is determined by dividing the total market value of the issues by the total investments of the Fund. Although the investment adviser considers ratings when making investment decisions, it performs its own credit and investment analysis and does not rely primarily on the ratings assigned by the rating services. Credit quality can change from time to time, and recently issued credit ratings may not fully reflect the actual risks posed by a particular security or the issuer's current financial condition.

(7) Fund holdings information excludes securities held by special purpose vehicles in which the Fund holds a residual interest. See Note 1H to the Fund's financial statements.

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value or share price (as applicable) with all distributions reinvested. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Performance is for the stated time period only; due to market volatility, the Fund's current performance may be lower or higher than the quoted return. For performance as of the most recent month end, please refer to www.eatonvance.com.

Eaton Vance Insured Municipal Bond Fund II as of September 30, 2008

PORTFOLIO OF INVESTMENTS

Tax-Exempt Investments 195.1%			
Principal Amount (000's omitted)		Security	Value
Electric Utilities 1.0%			
\$	1,600	Sabine River Authority, TX, (TXU Energy Co. LLC), 5.20%, 5/1/28	\$ 1,126,192
			\$ 1,126,192
General Obligations 3.0%			
\$	3,500	New York, NY, 5.25%, 1/15/33 ⁽¹⁾	\$ 3,315,900
			\$ 3,315,900
Hospital 5.7%			
\$	400	Camden County, NJ, Improvement Authority, (Cooper Health System), 5.00%, 2/15/25	\$ 344,024
	900	Camden County, NJ, Improvement Authority, (Cooper Health System), 5.00%, 2/15/35	720,162
	750	Camden County, NJ, Improvement Authority, (Cooper Health System), 5.25%, 2/15/27	656,063
	500	Hawaii Department of Budget and Finance, (Hawaii Pacific Health), 5.60%, 7/1/33	446,615
	1,315	Highlands County, FL, Health Facilities Authority, (Adventist Health System), 5.25%, 11/15/36	1,137,107
	2,255	Knox County, TN, Health, Educational and Housing Facilities Board, (Covenant Health), 0.00%, 1/1/38	294,593
	5,000	Knox County, TN, Health, Educational and Housing Facilities Board, (Covenant Health), 0.00%, 1/1/39	607,550
	1,000	Lehigh County, PA, General Purpose Authority, (Lehigh Valley Health Network), 5.25%, 7/1/32	856,120
	1,440	Michigan Hospital Finance Authority, (Henry Ford Health System), 5.00%, 11/15/38	1,163,995
			\$ 6,226,229
Industrial Development Revenue 8.8%			
\$	2,185	Liberty Development Corp., NY, (Goldman Sachs Group, Inc.), 5.25%, 10/1/35	\$ 1,837,082
	4,750	Liberty Development Corp., NY, (Goldman Sachs Group, Inc.), 5.25%, 10/1/35 ⁽¹⁾	3,993,781
	4,885	St. John Baptist Parish, LA, (Marathon Oil Corp.),	3,782,700

Edgar Filing: EATON VANCE INSURED CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

5.125%, 6/1/37

				\$ 9,613,563
Insured-Electric Utilities 21.0%				
			Burlington, KS, Pollution Control Revenue, (Kansas Gas & Electric Co.), (MBIA), 5.30%, 6/1/31	\$ 619,972
\$	690		Chelan County, WA, Public Utility District No. 1, (Columbia River), (MBIA), 0.00%, 6/1/23	9,571,255
	22,685			
Principal Amount (000's omitted)				
		Security	Value	
Insured-Electric Utilities (continued)				
			JEA, FL, Electric System Revenue, (FSA), 5.00%, 10/1/34	\$ 3,683,394
\$	3,900		Kentucky Municipal Power Agency, (Prairie Street Project), (MBIA), 5.00%, 9/1/37	4,354,100
	5,000		Mississippi Development Bank, (Municipal Energy), (XLCA), 5.00%, 3/1/41	2,406,920
	2,990		Missouri Joint Municipal Electric Utility Commission, (AMBAC), 4.50%, 1/1/37	2,435,086
	2,990			\$ 23,070,727
Insured-Escrowed / Prerefunded 2.8%				
			Pittsburgh, PA, Water and Sewer Authority, (AMBAC), Prerefunded to 6/1/12, 5.125%, 12/1/27 ⁽¹⁾	\$ 3,087,923
\$	2,895			\$ 3,087,923
Insured-General Obligations 16.0%				
			Butler County, KS, Unified School District No. 394, (FSA), 3.50%, 9/1/24 ⁽²⁾	\$ 2,027,505
\$	2,550		California, (AMBAC), (FSA), 3.50%, 10/1/27	1,364,589
	1,885		Chabot-Las Positas, CA, Community College District, (AMBAC), 0.00%, 8/1/43	1,349,342
	12,165		Coast Community College District, CA, (Election of 2002), (FSA), 0.00%, 8/1/33	3,785,560
	17,000		District of Columbia, (FGIC), 4.75%, 6/1/33	2,599,001
	2,995		Goodyear, AZ, (MBIA), 3.00%, 7/1/26	1,062,045
	1,500		Washington, (FSA), 5.00%, 7/1/25 ⁽¹⁾	5,347,595
	5,500			\$ 17,535,637
Insured-Hospital 32.8%				
			California Statewide Communities Development Authority, (Sutter Health), (FSA), 5.05%, 8/15/38 ⁽¹⁾	\$ 1,374,795
\$	1,500		Colorado Health Facilities Authority, (Catholic Health), (FSA), 5.10%, 10/1/41	45,837
	50			

Edgar Filing: EATON VANCE INSURED CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

2,200	Colorado Health Facilities Authority, (Catholic Health), (FSA), 5.10%, 10/1/41 ⁽¹⁾	2,016,828
3,500	Highlands County, FL, Health Facilities Authority, (Adventist Health System), (BHAC), 5.25%, 11/15/36 ⁽¹⁾	3,248,035
1,520	Highlands County, FL, Health Facilities Authority, (Adventist Health System), (BHAC), 5.25%, 11/15/36	1,410,575
1,700	Highlands County, FL, Health Facilities Authority, (Adventist Health System), (MBIA), 5.00%, 11/15/35	1,534,403
2,500	Illinois Finance Authority, (Children's Memorial Hospital), (AGC), 5.25%, 8/15/47 ⁽¹⁾	2,228,950

See notes to financial statements

Eaton Vance Insured Municipal Bond Fund II as of September 30, 2008

PORTFOLIO OF INVESTMENTS CONT'D

Principal Amount (000's omitted)	Security	Value
Insured-Hospital (continued)		
\$ 115	Indiana Health and Educational Facility Finance Authority, (Sisters of St. Francis Health Services), (FSA), 5.25%, 5/15/41	\$ 106,725
2,500	Indiana Health and Educational Facility Finance Authority, (Sisters of St. Francis Health Services), (FSA), 5.25%, 5/15/41 ⁽¹⁾	2,320,100
2,500	Maricopa County, AZ, Industrial Development Authority, (Catholic Healthcare West), (BHAC), 5.25%, 7/1/32	2,335,875
9,000	Maryland Health and Higher Educational Facilities Authority, (Medlantic/Helix Issue), (FSA), 5.25%, 8/15/38	8,482,860
455	New Jersey Health Care Facilities Financing Authority, (Hackensack University Medical Center), (AGC), 5.25%, 1/1/31	434,843
1,000	New Jersey Health Care Facilities Financing Authority, (Hackensack University Medical Center), (AGC), 5.25%, 1/1/36 ⁽¹⁾	951,280
500	New Jersey Health Care Facilities Financing Authority, (Meridian Health Center), Series V, (AGC), 5.00%, 7/1/38 ⁽¹⁾	463,550
2,750	New York Dormitory Authority, (Health Quest Systems), (AGC), 5.125%, 7/1/37 ⁽¹⁾	2,590,335
3,095	Vermont Educational and Health Buildings Financing Agency, (Fletcher Allen Health), (FSA), 5.00%, 12/1/34	2,798,097
1,300	Washington Health Care Facilities Authority, (Providence Health Care), Series C, (FSA), 5.25%, 10/1/33	1,224,197
1,895	Washington Health Care Facilities Authority, (Providence Health Care), Series D, (FSA), 5.25%, 10/1/33	1,784,503
650	Washington Health Care Facilities Authority, (Providence Health Care), Series E, (FSA), 5.25%, 10/1/33	612,098

Edgar Filing: EATON VANCE INSURED CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

		\$ 35,963,886	
Insured-Lease Revenue / Certificates of Participation 11.1%			
\$	4,600	Hudson, NY, Infrastructure Corp., (MBIA), 4.50%, 2/15/47	\$ 3,621,396
	4,250	Massachusetts Development Finance Agency, (MBIA), 5.125%, 2/1/34	4,016,548
	3,250	San Diego County, CA, Water Authority, Certificates of Participation, (FSA), 5.00%, 5/1/38 ⁽¹⁾	3,013,725
	110	San Diego County, CA, Water Authority, Certificates of Participation, (FSA), 5.00%, 5/1/38	102,003
	1,500	Tri-Creek Middle School Building Corp., IN, (FSA), 5.25%, 1/15/34 ⁽¹⁾	1,429,305
			\$ 12,182,977
Insured-Other Revenue 0.4%			
\$	2,540	Harris County-Houston, TX, Sports Authority, (MBIA), 0.00%, 11/15/34	\$ 415,646
			\$ 415,646
Principal Amount (000's omitted)			
		Security	Value
Insured-Private Education 4.4%			
\$	2,500	Massachusetts Development Finance Agency, (Boston University), (XLCA), 6.00%, 5/15/59	\$ 2,515,475
	2,500	Massachusetts Development Finance Agency, (Franklin W. Olin College), (XLCA), 5.25%, 7/1/33	2,283,575
			\$ 4,799,050
Insured-Public Education 5.3%			
\$	6,300	University of South Alabama, (BHAC), 5.00%, 8/1/38	\$ 5,840,289
			\$ 5,840,289
Insured-Special Tax Revenue 13.2%			
\$	5,415	Metropolitan Pier and Exposition Authority, IL, (McCormick Place Expansion), (MBIA), 0.00%, 12/15/34	\$ 1,152,962
	4,000	Metropolitan Pier and Exposition Authority, IL, (McCormick Place Expansion), (MBIA), 5.25%, 6/15/42	3,869,640
	2,500	New York Convention Center Development Corp., Hotel Occupancy Tax, (AMBAC), 4.75%, 11/15/45	2,219,475
	2,985		2,691,933

Edgar Filing: EATON VANCE INSURED CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

		New York Convention Center Development Corp., Hotel Occupancy Tax, (AMBAC), 5.00%, 11/15/44	
	35,675	Puerto Rico Sales Tax Financing, (AMBAC), 0.00%, 8/1/54	1,992,092
	6,085	Puerto Rico Sales Tax Financing, (MBIA), 0.00%, 8/1/44	654,442
	12,065	Puerto Rico Sales Tax Financing, (MBIA), 0.00%, 8/1/45	1,216,272
	7,595	Puerto Rico Sales Tax Financing, (MBIA), 0.00%, 8/1/46	716,284
			\$ 14,513,100
Insured-Transportation	26.3%		
	\$ 11,900	E-470 Public Highway Authority, CO, (MBIA), 0.00%, 9/1/22	\$ 4,978,127
	10,000	Maryland Transportation Authority, (FSA), 5.00%, 7/1/41 ⁽¹⁾	9,446,500
	5,215	Minneapolis-St. Paul, MN, Metropolitan Airports Commission, (FGIC), 4.50%, 1/1/32	4,276,144
	13,885	Nevada Department of Business and Industry, (Las Vegas Monorail -1st Tier), (AMBAC), 0.00%, 1/1/20	4,941,671
	5,800	Texas Turnpike Authority, (AMBAC), 5.00%, 8/15/42	5,172,092
			\$ 28,814,534

See notes to financial statements

Eaton Vance Insured Municipal Bond Fund II as of September 30, 2008

PORTFOLIO OF INVESTMENTS CONT'D

Principal Amount (000's omitted)		Security	Value
Insured-Water and Sewer 21.2%			
\$	3,335	Atlanta, GA, Water and Wastewater, (MBIA), 5.00%, 11/1/39	\$ 3,023,544
	1,250	District of Columbia Water and Sewer Authority, (AGC), 5.00%, 10/1/34 ⁽¹⁾	1,159,200
	3,860	Houston, TX, Utility System, (FSA), 5.00%, 11/15/33	3,578,838
	4,295	Ogden City, UT, Water and Sewer, (FSA), 4.50%, 6/15/38	3,598,265
	11,390	Pearland, TX, Waterworks and Sewer Systems, (MBIA), 3.50%, 9/1/31	7,996,349
	4,215	Seattle, WA, Drain and Wastewater Revenue, (FSA), 5.00%, 6/1/38	3,908,106
			\$ 23,264,302
Insured-Water Revenue 21.1%			
\$	7,000	Contra Costa, CA, Water District, (FSA), 5.00%, 10/1/32 ⁽¹⁾	\$ 6,653,436
	5,500	Los Angeles, CA, Department of Water & Power, (BHAC), (FGIC), 5.00%, 7/1/43 ⁽¹⁾	5,032,665
	755	Marysville, OH, Wastewater Treatment System, (XLCA), 4.75%, 12/1/46	599,546
	6,110	Massachusetts Water Resources Authority, (AMBAC), 4.00%, 8/1/40	4,592,520
	6,750	Metropolitan Water District, CA, (BHAC), (FGIC), 5.00%, 10/1/36 ⁽¹⁾	6,316,312
			\$ 23,194,479
Other Revenue 0.4%			
\$	500	Main Street National Gas, Inc., GA, 5.50%, 9/15/27	\$ 395,415
			\$ 395,415
Special Tax Revenue 0.6%			
\$	700	New Jersey Economic Development Authority, (Cigarette Tax), 5.50%, 6/15/24	\$ 611,688
			\$ 611,688
Total Tax-Exempt Investments 195.1%			
(identified cost \$243,407,579)			\$ 213,971,537
Auction Preferred Shares Plus Cumulative			
Unpaid Dividends (40.8)%			\$ (44,757,550)
Other Assets, Less Liabilities (54.3)%			\$ (59,566,300)
			\$ 109,647,687

Edgar Filing: EATON VANCE INSURED CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

Net Assets Applicable to
Common Shares 100.0%

AGC - Assured Guaranty Corp.

AMBAC - AMBAC Financial Group, Inc.

BHAC - Berkshire Hathaway Assurance Corp.

FGIC - Financial Guaranty Insurance Company

FSA - Financial Security Assurance, Inc.

MBIA - Municipal Bond Insurance Association

XLCA - XL Capital Assurance, Inc.

At September 30, 2008, the concentration of the Fund's investments in the various states, determined as a percentage of total investments, is as follows:

California	13.6%
Washington	10.5%
Others, representing less than 10% individually	75.9%

The Fund invests primarily in debt securities issued by municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at September 30, 2008, 90.0% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution ranged from 3.6% to 31.6% of total investments.

(1) Security represents the underlying municipal obligation of an inverse floating rate obligation held by the Fund.

(2) Security (or a portion thereof) has been segregated to cover margin requirements on open financial futures contracts.

See notes to financial statements

15

Eaton Vance Insured California Municipal Bond Fund II as of September 30, 2008

PORTFOLIO OF INVESTMENTS

Tax-Exempt Investments 167.5%			
Principal Amount (000's omitted)		Security	Value
Escrowed / Prerefunded 0.00%			
\$	10	California Department of Water Resources, (Central Valley), Prerefunded to 12/1/08, 5.00%, 12/1/29	\$ 10,135
			\$ 10,135
Hospital 14.6%			
\$	1,445	California Health Facilities Financing Authority, (Cedars-Sinai Medical Center), 5.00%, 11/15/34	\$ 1,259,751
	2,940	California Statewide Communities Development Authority, (Huntington Memorial Hospital), 5.00%, 7/1/35	2,515,788
	500	California Statewide Communities Development Authority, (John Muir Health), 5.00%, 8/15/36	434,490
	1,900	California Statewide Communities Development Authority, (Kaiser Permanente), 5.25%, 3/1/45	1,692,539
	555	Washington Township Health Care District, 5.00%, 7/1/32	473,942
			\$ 6,376,510
Insured-Electric Utilities 6.1%			
\$	1,475	Glendale Electric, (MBIA), 5.00%, 2/1/32	\$ 1,365,820
	1,370	Sacramento Municipal Electric Utility District, (FSA), 5.00%, 8/15/28 ⁽¹⁾	1,313,512
			\$ 2,679,332
Insured-Escrowed / Prerefunded 0.9%			
\$	395	Orange County Water District, Certificates of Participation, (MBIA), Escrowed to Maturity, 5.00%, 8/15/34	\$ 373,192
			\$ 373,192
Insured-General Obligations 50.1%			
\$	740	Antelope Valley Community College District, (Election of 2004), (MBIA), 5.25%, 8/1/39	\$ 701,387
	8,680	Arcadia Unified School District, (FSA), 0.00%, 8/1/38	1,375,780
	3,115	Arcadia Unified School District, (FSA), 0.00%, 8/1/40	434,636
	3,270	Arcadia Unified School District, (FSA), 0.00%, 8/1/41	429,286
	820	California, (AMBAC), 5.00%, 4/1/27	763,764
	1,500	Carlsbad Unified School District, (Election 2006), (MBIA),	1,435,065

Edgar Filing: EATON VANCE INSURED CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

Principal Amount (000's omitted)	Security	Value
	5.25%, 8/1/32 Chabot-Las Positas Community College District, (AMBAC),	
19,350	0.00%, 8/1/43	2,146,302
5,000	Clovis Unified School District, (FGIC), 0.00%, 8/1/20	2,751,350
6,675	Coast Community College District, (Election of 2002), (FSA), 0.00%, 8/1/35	1,310,236
Insured-General Obligations (continued)		
\$ 1,080	El Camino Hospital District, (MBIA), 4.45%, 8/1/36	\$ 885,114
2,350	Long Beach Unified School District, (Election of 1999), (FSA), 5.00%, 8/1/31	2,236,189
1,845	Los Osos Community Services, Wastewater Assessment District, (MBIA), 5.00%, 9/2/33	1,559,597
1,000	Mount Diablo Unified School District, (FSA), 5.00%, 8/1/25 ⁽²⁾	966,790
4,300	San Mateo County Community College District, (Election of 2001), (FGIC), 0.00%, 9/1/21	2,103,947
1,620	Santa Clara Unified School District, (Election of 2004), (FSA), 4.375%, 7/1/30	1,376,077
3,200	Union Elementary School District, (FGIC), 0.00%, 9/1/22	1,447,744
		\$ 21,923,264
Insured-Hospital 6.2%		
\$ 1,250	California Statewide Communities Development Authority, (Kaiser Permanente), (BHAC), 5.00%, 3/1/41 ⁽¹⁾	\$ 1,116,200
1,750	California Statewide Communities Development Authority, (Sutter Health), (FSA), 5.05%, 8/15/38 ⁽¹⁾	1,603,927
		\$ 2,720,127
Insured-Lease Revenue / Certificates of Participation 15.0%		
\$ 4,250	California Public Works Board Lease Revenue, (Department of General Services), (AMBAC), 5.00%, 12/1/27	\$ 3,942,852
1,750	San Diego County Water Authority, Certificates of Participation, (FSA), 5.00%, 5/1/38 ⁽¹⁾	1,622,775
1,075	San Jose Financing Authority, (Civic Center), (AMBAC), 5.00%, 6/1/32	992,225
		\$ 6,557,852
Insured-Public Education 12.7%		
\$ 4,000		\$ 3,678,440

Edgar Filing: EATON VANCE INSURED CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

		California State University, (AMBAC), 5.00%, 11/1/33	
		California State University, (BHAC), (FSA),	
	2,000	5.00%, 11/1/39 ⁽¹⁾	1,853,140
			\$ 5,531,580
Insured-Special Assessment Revenue	16.1%		
		Cathedral City Public Financing Authority, (Housing Redevelopment), (MBIA), 5.00%, 8/1/33	\$ 2,290,500
\$	2,500		
		Cathedral City Public Financing Authority, (Tax Allocation Redevelopment), (MBIA), 5.00%, 8/1/33	2,290,500
	2,500		

See notes to financial statements

Eaton Vance Insured California Municipal Bond Fund II as of September 30, 2008

PORTFOLIO OF INVESTMENTS CONT'D

Principal Amount (000's omitted)		Security	Value
Insured-Special Assessment Revenue (continued)			
\$	1,750	Irvine Public Facility and Infrastructure Authority, (AMBAC), 5.00%, 9/2/26	\$ 1,587,915
	945	Murrieta Redevelopment Agency Tax, (MBIA), 5.00%, 8/1/32	851,322
			\$ 7,020,237
Insured-Special Tax Revenue 10.8%			
\$	2,195	Hesperia Public Financing Authority, (Redevelopment and Housing Project), (XLCA), 5.00%, 9/1/37	\$ 1,794,851
	13,650	Puerto Rico Sales Tax Financing, (AMBAC), 0.00%, 8/1/54	762,216
	2,325	Puerto Rico Sales Tax Financing, (MBIA), 0.00%, 8/1/44	250,054
	4,610	Puerto Rico Sales Tax Financing, (MBIA), 0.00%, 8/1/45	464,734
	2,905	Puerto Rico Sales Tax Financing, (MBIA), 0.00%, 8/1/46	273,971
	260	San Francisco Bay Area Rapid Transportation District, Sales Tax Revenue, (AMBAC), 5.00%, 7/1/31	247,429
	985	San Francisco Bay Area Rapid Transportation District, Sales Tax Revenue, (AMBAC), 5.125%, 7/1/36	945,501
			\$ 4,738,756
Insured-Transportation 6.7%			
\$	2,000	Puerto Rico Highway and Transportation Authority, (FGIC), 5.25%, 7/1/39	\$ 1,812,400
	3,670	San Joaquin Hills Transportation Corridor Agency, (MBIA), 0.00%, 1/15/27	1,099,348
			\$ 2,911,748
Insured-Utilities 3.7%			
\$	1,750	Los Angeles Department of Water and Power, (FGIC), 5.125%, 7/1/41	\$ 1,618,348
			\$ 1,618,348
Insured-Water Revenue 19.1%			
\$	1,235	Calleguas Las Virgenes Public Financing Authority, (Municipal Water District), (BHAC), (FGIC), 4.75%, 7/1/37	\$ 1,090,554
	2,500	Contra Costa Water District, (FSA), 5.00%, 10/1/32 ⁽¹⁾	2,375,802

Edgar Filing: EATON VANCE INSURED CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

		Los Angeles Department of Water and Power, (AMBAC), (BHAC), 5.00%, 7/1/26 ⁽¹⁾	1,461,990
	1,500		
		Los Angeles Department of Water and Power, (MBIA), 3.00%, 7/1/30	990,150
	1,500		
		San Francisco City and County Public Utilities Commission, (FSA), 4.25%, 11/1/33	1,189,647
	1,475		
		Santa Clara Valley Water District, (FSA), 3.75%, 6/1/28	1,263,791
	1,655		
			\$ 8,371,934

Principal Amount (000's omitted)		Security	Value
Water Revenue	5.5%		
		California Department of Water Resources, (Central Valley), 5.00%, 12/1/29	
\$	2,490		\$ 2,386,267
			\$ 2,386,267
Total Tax-Exempt Investments	167.5%		
(identified cost \$83,317,575)			\$ 73,219,282
Auction Preferred Shares Plus Cumulative Unpaid Dividends	(58.9)%		\$ (25,751,803)
Other Assets, Less Liabilities	(8.6)%		\$ (3,749,112)
Net Assets Applicable to Common Shares	100.0%		\$ 43,718,367

AMBAC - AMBAC Financial Group, Inc.

BHAC - Berkshire Hathaway Assurance Corp.

FGIC - Financial Guaranty Insurance Company

FSA - Financial Security Assurance, Inc.

MBIA - Municipal Bond Insurance Association

XLCA - XL Capital Assurance, Inc.

The Fund invests primarily in debt securities issued by California municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at September 30, 2008, 88.0% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution ranged from 2.5% to 26.4% of total investments.

(1) Security represents the underlying municipal obligation of an inverse floating rate obligation held by the Fund.

(2) Security (or a portion thereof) has been segregated to cover margin requirements on open financial futures contracts.

See notes to financial statements

Eaton Vance Insured Florida Plus Municipal Bond as of September 30, 2008

PORTFOLIO OF INVESTMENTS

Tax-Exempt Investments 178.7%			
Principal Amount (000's omitted)		Security	Value
Hospital 4.3%			
\$	500	Michigan Hospital Finance Authority, (Henry Ford Health System), 5.00%, 11/15/38	\$ 404,165
	900	South Miami Health Facilities Authority, (Baptist Health), 5.00%, 8/15/42 ⁽¹⁾	756,621
	100	South Miami Health Facilities Authority, (Baptist Health), 5.00%, 8/15/42	84,067
			\$ 1,244,853
Industrial Development Revenue 4.9%			
\$	545	Liberty Development Corp., NY, (Goldman Sachs Group, Inc.), 5.25%, 10/1/35	\$ 458,220
	1,175	Liberty Development Corp., NY, (Goldman Sachs Group, Inc.), 5.25%, 10/1/35 ⁽¹⁾	987,935
			\$ 1,446,155
Insured-Electric Utilities 5.5%			
\$	800	Jacksonville Electric Authority, Electric System Revenue, (FSA), 4.75%, 10/1/34	\$ 706,952
	1,000	Northern Municipal Power Agency, IL, (Prairie Street Project), (MBIA), 5.00%, 1/1/32	898,480
			\$ 1,605,432
Insured-Escrowed / Prerefunded 2.1%			
\$	610	Tampa Bay Water Utility System, (FGIC), Prerefunded to 10/1/08, 4.75%, 10/1/27	\$ 616,124
			\$ 616,124
Insured-General Obligations 22.0%			
\$	1,975	Bowling Green, OH, City School District, (FSA), 5.00%, 12/1/34	\$ 1,849,094
	1,155	King County, WA, Public Hospital District No. 1, (AGC), 5.00%, 12/1/37	1,063,639
	1,000	Mobile, AL, (FSA), 5.00%, 2/15/28	946,500
	1,000	Olentangy, OH, Local School District, (AGC), 5.00%, 12/1/36	931,430
	3,005	San Juan, CA, Unified School District, (FSA), 0.00%, 8/1/23	1,301,556
	950	West Virginia, (FGIC), 0.00%, 11/1/26	331,312

Edgar Filing: EATON VANCE INSURED CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

		\$ 6,423,531
Insured-Hospital 32.0%		
\$	250	California Statewide Communities Development Authority, (Sutter Health), (FSA), 5.05%, 8/15/38 ⁽¹⁾ \$ 229,133
Principal Amount (000's omitted)		
		Value
Insured-Hospital (continued)		
\$	190	Indiana Health and Educational Facility Finance Authority, (Sisters of St. Francis Health Services), (FSA), 5.25%, 5/15/41 \$ 176,328
	2,500	Indiana Health and Educational Facility Finance Authority, (Sisters of St. Francis Health Services), (FSA), 5.25%, 5/15/41 ⁽¹⁾ 2,320,100
	2,000	Maricopa County, AZ, Industrial Development Authority, (Catholic Healthcare West), (BHAC), 5.25%, 7/1/32 1,868,700
	1,700	Maryland Health and Higher Educational Facilities Authority, (Lifebridge Health), (AGC), 4.75%, 7/1/47 ⁽¹⁾ 1,464,354
	545	New Jersey Health Care Facilities Financing Authority, (Hackensack University Medical Center), (AGC), 5.25%, 1/1/31 520,856
	1,000	New Jersey Health Care Facilities Financing Authority, (Hackensack University Medical Center), (AGC), 5.25%, 1/1/36 ⁽¹⁾ 951,280
	2,000	Vermont Educational and Health Buildings Financing Agency, (Fletcher Allen Health), (FSA), 5.00%, 12/1/34 1,808,140
		\$ 9,338,891
Insured-Lease Revenue / Certificates of Participation 12.9%		
\$	2,000	San Diego County, CA, Water Authority, Certificates of Participation, (FSA), 5.00%, 5/1/38 ⁽¹⁾ \$ 1,854,600
	2,000	Tri-Creek Middle School Building Corp., IN, (FSA), 5.25%, 1/15/34 ⁽¹⁾ 1,905,740
		\$ 3,760,340
Insured-Public Education 9.6%		
\$	2,000	University of South Alabama, (BHAC), 5.00%, 8/1/38 \$ 1,854,060
	1,025	University of Vermont and State Agricultural College, (MBIA), 5.00%, 10/1/40 937,896
		\$ 2,791,956

Edgar Filing: EATON VANCE INSURED CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

Insured-Special Tax Revenue 22.2%

\$	1,580	Baton Rouge, LA, Public Improvement, (FSA), 4.25%, 8/1/32	\$ 1,287,858
	1,275	Jacksonville, Excise Tax, (FGIC), 5.125%, 10/1/27	1,216,184
	600	Miami-Dade County, Special Obligation, (MBIA), 0.00%, 10/1/35	108,012
	8,000	Miami-Dade County, Special Obligation, (MBIA), 0.00%, 10/1/39	1,091,520
	1,020	New York Convention Center Development Corp., Hotel Occupancy Tax, (AMBAC), 5.00%, 11/15/44	919,856
	9,835	Puerto Rico Sales Tax Financing, (AMBAC), 0.00%, 8/1/54	549,186
	1,690	Puerto Rico Sales Tax Financing, (MBIA), 0.00%, 8/1/44	181,760
	3,350	Puerto Rico Sales Tax Financing, (MBIA), 0.00%, 8/1/45	337,713

See notes to financial statements

18

Eaton Vance Insured Florida Plus Municipal Bond as of September 30, 2008

PORTFOLIO OF INVESTMENTS CONT'D

Principal Amount (000's omitted)		Security	Value
Insured-Special Tax Revenue (continued)			
\$	2,105	Puerto Rico Sales Tax Financing, (MBIA), 0.00%, 8/1/46	\$ 198,523
	1,120	Sunrise Public Facilities, (MBIA), 0.00%, 10/1/20	590,274
			\$ 6,480,886
Insured-Transportation 23.9%			
\$	1,155	Central Puget Sound, WA, Regional Transportation Authority, Sales & Use Tax Revenue, (FSA), 5.00%, 11/1/34 ⁽²⁾	\$ 1,084,557
	420	Chicago, IL, (O'Hare International Airport), (FSA), 4.50%, 1/1/38	349,196
	2,820	Chicago, IL, (O'Hare International Airport), (FSA), 5.00%, 1/1/33	2,586,278
	1,295	Maryland Transportation Authority, (FSA), 5.00%, 7/1/41	1,223,295
	1,605	Port Palm Beach District, (Improvements), (XLCA), 0.00%, 9/1/24	639,962
	1,950	Port Palm Beach District, (Improvements), (XLCA), 0.00%, 9/1/25	729,085
	1,000	Port Palm Beach District, (Improvements), (XLCA), 0.00%, 9/1/26	349,710
			\$ 6,962,083
Insured-Water and Sewer 27.1%			
\$	2,000	Austin, TX, Water and Wastewater System, (FSA), 5.00%, 11/15/33 ⁽¹⁾	\$ 1,854,320
	1,000	Emerald Coast, Utility Authority Revenue, (FGIC), 4.75%, 1/1/31	832,460
	2,000	Fernley, NV, (AGC), 5.00%, 2/1/38 ⁽¹⁾	1,855,040
	350	Houston, TX, Utility System, (FSA), 5.00%, 11/15/33	324,506
	1,000	Ogden City, UT, Sewer and Water Revenue, (FSA), 4.50%, 6/15/33	849,880
	570	Pearland, TX, Waterworks and Sewer Systems, (FSA), 4.50%, 9/1/34	479,564
	1,830	Wichita, KS, Water and Sewer Utility, (AGC), 5.00%, 10/1/31	1,709,129
			\$ 7,904,899
Insured-Water Revenue 5.6%			
\$	1,500	Detroit, MI, Water Supply System, (BHAC), (FGIC),	\$ 1,278,555

Edgar Filing: EATON VANCE INSURED CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

		4.50%, 7/1/29	
	390	Tampa Bay Water Utility System, (FGIC), 4.75%, 10/1/27	348,590
			\$ 1,627,145
Private Education	6.6%		
		Massachusetts Health and Educational Facilities Authority, (Harvard University), 5.00%, 10/1/38 ⁽¹⁾	
	\$ 2,000		\$ 1,933,660
			\$ 1,933,660

		Value
Total Tax-Exempt Investments	178.7%	
(identified cost \$58,156,051)		\$ 52,135,955
Auction Preferred Shares Plus Cumulative Unpaid Dividends	(31.2)%	\$ (9,102,243)
Other Assets, Less Liabilities	(47.5)%	\$ (13,862,195)
Net Assets Applicable to Common Shares	100.0%	\$ 29,171,517

AGC - Assured Guaranty Corp.

AMBAC - AMBAC Financial Group, Inc.

BHAC - Berkshire Hathaway Assurance Corp.

FGIC - Financial Guaranty Insurance Company

FSA - Financial Security Assurance, Inc.

MBIA - Municipal Bond Insurance Association

XLCA - XL Capital Assurance, Inc.

At September 30, 2008, the concentration of the Fund's investments in the various states, determined as a percentage of total investments, is as follows:

Florida	15.5%
Others, representing less than 10% individually	84.5%

The Fund invests primarily in debt securities issued by Florida and other state municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at September 30, 2008, 91.1% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution ranged from 2.9% to 44.4% of total investments.

⁽¹⁾ Security represents the underlying municipal obligation of an inverse floating rate obligation held by the Fund.

⁽²⁾ Security (or a portion thereof) has been segregated to cover margin requirements on open financial futures contracts.

See notes to financial statements

Eaton Vance Insured Massachusetts Municipal Bond Fund as of September 30, 2008

PORTFOLIO OF INVESTMENTS

Tax-Exempt Investments 165.2%			
Principal Amount (000's omitted)		Security	Value
Escrowed / Prerefunded 5.7%			
\$	500	Massachusetts Development Finance Agency, (Massachusetts College of Pharmacy), Prerefunded to 7/1/13, 5.75%, 7/1/33	\$ 555,280
	600	Massachusetts Development Finance Agency, (Western New England College), Prerefunded to 12/1/12, 6.125%, 12/1/32	669,180
			\$ 1,224,460
Hospital 6.4%			
\$	1,075	Massachusetts Health and Educational Facilities Authority, (Dana-Farber Cancer Institute), 5.00%, 12/1/37	\$ 968,521
	55	Massachusetts Health and Educational Facilities Authority, (Partners Healthcare Systems), 5.75%, 7/1/32	54,537
	370	Massachusetts Health and Educational Facilities Authority, (South Shore Hospital), 5.75%, 7/1/29	343,749
			\$ 1,366,807
Insured-Escrowed / Prerefunded 5.4%			
\$	2,900	Massachusetts College Building Authority, (MBIA), Escrowed to Maturity, 0.00%, 5/1/26	\$ 1,102,638
	50	Massachusetts Health and Educational Facilities Authority, (New England Medical Center), (FGIC), Prerefunded to 5/15/12, 5.00%, 5/15/25	53,038
			\$ 1,155,676
Insured-General Obligations 13.1%			
\$	2,000	Massachusetts, (MBIA), 5.25%, 8/1/28	\$ 1,958,840
	965	Milford, (FSA), 4.25%, 12/15/46	777,086
	75	Sandwich, (MBIA), 4.50%, 7/15/29	67,647
			\$ 2,803,573
Insured-Hospital 4.7%			
\$	1,160	Massachusetts Health and Educational Facilities Authority, (New England Medical Center), (FGIC), 5.00%, 5/15/25	\$ 993,076
			\$ 993,076

Edgar Filing: EATON VANCE INSURED CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

Insured-Lease Revenue / Certificates of Participation 15.7%			
		Security	Value
\$	1,750	Massachusetts Development Finance Agency, (MBIA), 5.125%, 2/1/34	\$ 1,653,872
	1,000	Plymouth County Correctional Facility, (AMBAC), 5.00%, 4/1/22	993,210
Principal Amount (000's omitted)			
Insured-Lease Revenue / Certificates of Participation (continued)			
\$	795	Puerto Rico Public Buildings Authority, (CIFG), 5.25%, 7/1/36	\$ 698,328
			\$ 3,345,410
Insured-Other Revenue 7.3%			
\$	1,500	Massachusetts Development Finance Agency, (WGBH Educational Foundation), (AMBAC), 5.75%, 1/1/42	\$ 1,546,305
			\$ 1,546,305
Insured-Pooled Loans 10.4%			
\$	2,400	Puerto Rico Municipal Finance Agency, (FSA), 5.00%, 8/1/27 ⁽¹⁾	\$ 2,209,960
			\$ 2,209,960
Insured-Private Education 27.1%			
\$	1,000	Massachusetts Development Finance Agency, (Boston University), (XLCA), 5.375%, 5/15/39	\$ 936,660
	1,105	Massachusetts Development Finance Agency, (Boston University), (XLCA), 6.00%, 5/15/59	1,111,840
	750	Massachusetts Development Finance Agency, (College of the Holy Cross), (AMBAC), 5.25%, 9/1/32 ⁽¹⁾	734,967
	1,500	Massachusetts Development Finance Agency, (Franklin W. Olin College), (XLCA), 5.25%, 7/1/33	1,370,145
	750	Massachusetts Development Finance Agency, (Massachusetts College of Pharmacy), (AGC), 5.00%, 7/1/35	692,798
	1,000	Massachusetts Development Finance Agency, (Massachusetts College of Pharmacy), (AGC), 5.00%, 7/1/37	918,670
			\$ 5,765,080
Insured-Public Education 12.4%			
\$	700	Massachusetts College Building Authority, (XLCA), 5.50%, 5/1/39	\$ 673,925
	1,000		925,060

Edgar Filing: EATON VANCE INSURED CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

		Massachusetts Health and Educational Facilities Authority, (University of Massachusetts), (FGIC), 5.125%, 10/1/34	
		Massachusetts Health and Educational Facilities Authority, (Worcester State College), (AMBAC), 5.00%, 11/1/32	
	1,150		1,050,801
			\$ 2,649,786
Insured-Special Tax Revenue	16.3%		
	\$	Martha's Vineyard Land Bank, (AMBAC), 5.00%, 5/1/32	\$ 1,243,686
	1,280	Massachusetts Bay Transportation Authority, Revenue	
	290	Assessment, (MBIA), 4.00%, 7/1/33	225,133

See notes to financial statements

Eaton Vance Insured Massachusetts Municipal Bond Fund as of September 30, 2008

PORTFOLIO OF INVESTMENTS CONT'D

Principal Amount (000's omitted)		Security	Value
Insured-Special Tax Revenue (continued)			
\$	1,350	Massachusetts School Building Authority, Dedicated Sales Tax Revenue, (AMBAC), 4.75%, 8/15/32	\$ 1,199,826
	6,200	Puerto Rico Sales Tax Financing, (AMBAC), 0.00%, 8/1/54	346,208
	1,055	Puerto Rico Sales Tax Financing, (MBIA), 0.00%, 8/1/44	113,465
	2,095	Puerto Rico Sales Tax Financing, (MBIA), 0.00%, 8/1/45	211,197
	1,325	Puerto Rico Sales Tax Financing, (MBIA), 0.00%, 8/1/46	124,961
			\$ 3,464,476
Insured-Transportation 10.8%			
\$	3,700	Massachusetts Turnpike Authority, (MBIA), 0.00%, 1/1/28	\$ 1,161,356
	1,250	Massachusetts Turnpike Authority, Metropolitan Highway System, (AMBAC), 5.00%, 1/1/39	1,137,775
			\$ 2,299,131
Insured-Water Revenue 14.8%			
\$	1,125	Massachusetts Water Resources Authority, (AMBAC), 4.00%, 8/1/40	\$ 845,595
	2,425	Massachusetts Water Resources Authority, (FSA), 5.00%, 8/1/32	2,304,987
			\$ 3,150,582
Private Education 12.3%			
\$	750	Massachusetts Development Finance Agency, (Middlesex School), 5.00%, 9/1/33	\$ 685,207
	2,000	Massachusetts Health and Educational Facilities Authority, (Harvard University), 5.00%, 10/1/38 ⁽¹⁾	1,933,660
			\$ 2,618,867
Senior Living / Life Care 2.8%			
\$	745	Massachusetts Development Finance Agency, (Berkshire Retirement), 5.15%, 7/1/31	\$ 602,161
			\$ 602,161
Total Tax-Exempt Investments 165.2%			
(identified cost \$38,732,071)			\$ 35,195,350
Auction Preferred Shares Plus Cumulative			
Unpaid Dividends (63.8)%			\$ (13,596,809)
Other Assets, Less Liabilities (1.4)%			\$ (287,729)
Net Assets Applicable to			\$ 21,310,812

Edgar Filing: EATON VANCE INSURED CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

Common Shares 100.0%

AGC - Assured Guaranty Corp.

AMBAC - AMBAC Financial Group, Inc.

CIFG - CIFG Assurance North America, Inc.

FGIC - Financial Guaranty Insurance Company

FSA - Financial Security Assurance, Inc.

MBIA - Municipal Bond Insurance Association

XLCA - XL Capital Assurance, Inc.

The Fund invests primarily in debt securities issued by Massachusetts municipalities. In addition, 10.5% of the Fund's total investments at September 30, 2008 were invested in municipal obligations issued by Puerto Rico. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at September 30, 2008, 83.5% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution ranged from 2.0% to 25.8% of total investments.

⁽¹⁾ Security represents the underlying municipal obligation of an inverse floating rate obligation held by the Fund.

See notes to financial statements

21

Edgar Filing: EATON VANCE INSURED CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

Eaton Vance Insured Michigan Municipal Bond Fund as of September 30, 2008

PORTFOLIO OF INVESTMENTS

Tax-Exempt Investments 161.6%			
Principal Amount (000's omitted)		Security	Value
Electric Utilities 6.0%			
\$	1,250	Michigan Strategic Fund, (Detroit Edison Pollution Control), 5.45%, 9/1/29	\$ 1,146,625
			\$ 1,146,625
Escrowed/Prerefunded 8.5%			
\$	1,500	Michigan Hospital Finance Authority, (Sparrow Obligation Group), Prerefunded to 11/15/11, 5.625%, 11/15/36	\$ 1,621,110
			\$ 1,621,110
Hospital 14.0%			
\$	400	Michigan Hospital Finance Authority, (Chelsea Community Hospital), 5.00%, 5/15/30	\$ 317,876
	1,000	Michigan Hospital Finance Authority, (Oakwood Hospital System), 5.75%, 4/1/32	930,700
	1,500	Michigan Hospital Finance Authority, (Trinity Health), 5.375%, 12/1/30	1,413,765
			\$ 2,662,341
Insured-Electric Utilities 2.2%			
\$	500	Michigan Strategic Fund, (Detroit Edison Co.), (XLCA), 5.25%, 12/15/32	\$ 418,385
			\$ 418,385
Insured-Escrowed / Prerefunded 32.8%			
\$	750	Detroit School District, (School Bond Loan Fund), (FSA), Prerefunded to 5/1/12, 5.125%, 5/1/31	\$ 798,398
	1,250	Detroit Sewer Disposal, (FGIC), Prerefunded to 7/1/11, 5.125%, 7/1/31	1,321,487
	1,500	Lansing Building Authority, (MBIA), Prerefunded to 6/1/13, 5.00%, 6/1/29	1,602,420
	1,150	Michigan Hospital Finance Authority, (St. John Health System), (AMBAC), Escrowed to Maturity, 5.00%, 5/15/28	1,117,720
	1,300	Reed City Public Schools, (FSA), Prerefunded to 5/1/14, 5.00%, 5/1/29	1,393,288
			\$ 6,233,313
Insured-General Obligations 16.1%			
\$	1,960	Grand Rapids and Kent County Joint Building Authority, (DeVos Place), (MBIA), 0.00%,	\$ 637,000

Edgar Filing: EATON VANCE INSURED CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

12/1/27⁽¹⁾

Principal Amount (000's omitted)		Security	Value
	750	Greenville Public Schools, (MBIA), 5.00%, 5/1/25	727,755
Insured-General Obligations (continued)			
\$	1,330	Okemos Public School District, (MBIA), 0.00%, 5/1/19	\$ 765,801
	1,000	Pinconning Area Schools, (FSA), 5.00%, 5/1/33	935,550
			\$ 3,066,106
Insured-Hospital 10.1%			
\$	500	Michigan Hospital Finance Authority, (Mid-Michigan Obligation Group), (AMBAC), 5.00%, 4/15/32	\$ 433,415
	1,590	Royal Oak Hospital Finance Authority, (William Beaumont Hospital), (MBIA), 5.25%, 11/15/35	1,487,540
			\$ 1,920,955
Insured-Lease Revenue / Certificates of Participation 19.2%			
\$	1,750	Michigan House of Representatives, (AMBAC), 0.00%, 8/15/22	\$ 811,615
	2,615	Michigan House of Representatives, (AMBAC), 0.00%, 8/15/23	1,130,961
	3,100	Michigan State Building Authority, (FGIC), 0.00%, 10/15/30	736,343
	1,000	Michigan State Building Authority, (FGIC), (FSA), 0.00%, 10/15/29	265,650
	795	Puerto Rico Public Buildings Authority, (CIFG), 5.25%, 7/1/36	698,328
			\$ 3,642,897
Insured-Public Education 16.9%			
\$	1,500	Central Michigan University, (AMBAC), 5.05%, 10/1/32	\$ 1,380,675
	750	Lake Superior State University, (AMBAC), 5.125%, 11/15/26	718,770
	1,200	Wayne University, (MBIA), 5.00%, 11/15/37	1,105,152
			\$ 3,204,597
Insured-Sewer Revenue 2.2%			
\$	500	Detroit Sewer Disposal System, (MBIA), 4.50%, 7/1/35	\$ 409,715
			\$ 409,715
Insured-Special Tax Revenue 16.0%			
\$	7,030	Puerto Rico Sales Tax Financing, (AMBAC), 0.00%, 8/1/54	\$ 392,555
	845	Puerto Rico Sales Tax Financing, (MBIA), 0.00%, 8/1/44	90,880
	1,675	Puerto Rico Sales Tax Financing, (MBIA), 0.00%, 8/1/45	168,857

1,115	Puerto Rico Sales Tax Financing, (MBIA), 0.00%, 8/1/46	105,155
-------	---	---------

See notes to financial statements

22

Eaton Vance Insured Michigan Municipal Bond Fund as of September 30, 2008

PORTFOLIO OF INVESTMENTS CONT'D

Principal Amount (000's omitted)		Security	Value
Insured-Special Tax Revenue (continued)			
		Wayne Charter County, (Airport Hotel-Detroit Metropolitan Airport), (MBIA), 5.00%, 12/1/30	\$ 1,377,495
\$	1,500		
		Ypsilanti Community Utilities Authority, (Sanitary Sewer System), (FGIC), 5.00%, 5/1/32	914,600
	1,000		
			\$ 3,049,542
Insured-Utilities 7.7%			
		Lansing Board of Water and Light, (Water Supply, Steam and Electric Utility), (FSA), 5.00%, 7/1/25	\$ 966,880
\$	1,000		
		Lansing Board of Water and Light, (Water Supply, Steam and Electric Utility), (FSA), 5.00%, 7/1/26	493,634
	510		
			\$ 1,460,514
Insured-Water Revenue 7.6%			
		Detroit Water Supply System, (FGIC), 5.00%, 7/1/30	\$ 1,439,152
\$	1,600		
			\$ 1,439,152
Private Education 2.3%			
		Michigan Higher Education Facilities Authority, (Hillsdale College), 5.00%, 3/1/35	\$ 440,725
\$	500		
			\$ 440,725
Total Tax-Exempt Investments 161.6%			
(identified cost \$32,795,562)			\$ 30,715,977
Auction Preferred Shares Plus Cumulative			
Unpaid Dividends (71.0)%			\$ (13,500,000)
Other Assets, Less Liabilities 9.4%			
Net Assets Applicable to			\$ 1,791,441
Common Shares 100.0%			
			\$ 19,007,418

AMBAC - AMBAC Financial Group, Inc.

CIFG - CIFG Assurance North America, Inc.

FGIC - Financial Guaranty Insurance Company

FSA - Financial Security Assurance, Inc.

MBIA - Municipal Bond Insurance Association

XLCA - XL Capital Assurance, Inc.

Edgar Filing: EATON VANCE INSURED CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

The Fund invests primarily in debt securities issued by Michigan municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at September 30, 2008, 80.9% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution ranged from 1.4% to 27.6% of total investments.

(1) Security (or a portion thereof) has been segregated to cover margin requirements on open financial futures contracts.

See notes to financial statements

23

Eaton Vance Insured New Jersey Municipal Bond Fund as of September 30, 2008

PORTFOLIO OF INVESTMENTS

Tax-Exempt Investments 185.1%			
Principal Amount (000's omitted)		Security	Value
Hospital 15.5%			
\$	100	Camden County Improvement Authority, (Cooper Health System), 5.00%, 2/15/25	\$ 86,006
	180	Camden County Improvement Authority, (Cooper Health System), 5.00%, 2/15/35	144,032
	150	Camden County Improvement Authority, (Cooper Health System), 5.25%, 2/15/27	131,213
	1,300	Camden County Improvement Authority, (Cooper Health System), 5.75%, 2/15/34	1,160,302
	600	New Jersey Health Care Facilities Financing Authority, (Atlanticare Regional Medical Center), 5.00%, 7/1/37	517,122
	610	New Jersey Health Care Facilities Financing Authority, (Capital Health System), 5.375%, 7/1/33	528,040
	575	New Jersey Health Care Facilities Financing Authority, (Capital Health System), 5.75%, 7/1/23	553,380
	250	New Jersey Health Care Facilities Financing Authority, (Hunterdon Medical Center), 5.125%, 7/1/35	220,262
	1,705	New Jersey Health Care Facilities Financing Authority, (South Jersey Hospital), 5.00%, 7/1/46	1,428,978
			\$ 4,769,335
Insured-Electric Utilities 4.2%			
\$	650	Puerto Rico Electric Power Authority, (FGIC), 5.25%, 7/1/34	\$ 595,953
	750	Puerto Rico Electric Power Authority, (FGIC), 5.25%, 7/1/35	685,680
			\$ 1,281,633
Insured-General Obligations 34.9%			
\$	2,260	Bayonne, (FSA), 0.00%, 7/1/22	\$ 1,060,641
	2,415	Bayonne, (FSA), 0.00%, 7/1/23	1,056,538
	560	Chesterfield Township School District, (AGC), 4.50%, 2/1/38	493,657
	2,000	Hudson County Improvement Authority, (MBIA), 0.00%, 12/15/38	319,000

Edgar Filing: EATON VANCE INSURED CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

	5,500	Irvington Township, (FSA), 0.00%, 7/15/26	1,978,460
	2,785	Jackson Township School District, (MBIA), 2.50%, 6/15/27	1,792,510
	180	Madison Borough Board of Education, (MBIA), 4.75%, 7/15/35	165,665
	2,570	Monroe Township Board of Education, Middlesex County, (AGC), 4.75%, 3/1/34	2,379,820
	265	Nutley School District, (MBIA), 4.50%, 7/15/29	238,092
	310	Nutley School District, (MBIA), 4.75%, 7/15/30	288,095
	410	Nutley School District, (MBIA), 4.75%, 7/15/31	380,337
Principal Amount (000's omitted)		Security	Value
Insured-General Obligations (continued)			
\$	430	Nutley School District, (MBIA), 4.75%, 7/15/32	\$ 398,201
	210	South Orange and Maplewood School District, (AGC), 4.625%, 1/15/26	194,737
			\$ 10,745,753
Insured-Hospital 22.8%			
\$	2,750	New Jersey Health Care Facilities Financing Authority, (Englewood Hospital), (MBIA), 5.00%, 8/1/31	\$ 2,505,635
	1,045	New Jersey Health Care Facilities Financing Authority, (Hackensack University Medical Center), (AGC), 5.25%, 1/1/31	998,707
	2,000	New Jersey Health Care Facilities Financing Authority, (Hackensack University Medical Center), (AGC), 5.25%, 1/1/36 ⁽¹⁾	1,902,560
	1,175	New Jersey Health Care Facilities Financing Authority, (Meridian Health Center), Series II, (AGC), 5.00%, 7/1/38	1,089,342
	250	New Jersey Health Care Facilities Financing Authority, (Meridian Health Center), Series V, (AGC), 5.00%, 7/1/38 ⁽¹⁾	231,775
	310	New Jersey Health Care Facilities Financing Authority, (Meridian Health Center), Series V, (AGC), 5.00%, 7/1/38	287,401
			\$ 7,015,420
Insured-Lease Revenue / Certificates of Participation 17.1%			
\$	445	Gloucester County Improvements Authority, (MBIA), 4.75%, 9/1/30	\$ 410,223
	265	Lafayette Yard Community Development Corporation,	243,519

Edgar Filing: EATON VANCE INSURED CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

		(Hotel and Conference Center), (FGIC), 5.00%, 4/1/35	
	1,250	Middlesex County, (MBIA), 5.00%, 8/1/31	1,183,175
	1,000	New Jersey Economic Development Authority, (School Facilities), (AMBAC), 5.00%, 9/1/37	934,820
	1,000	New Jersey Economic Development Authority, (School Facilities), (AMBAC), (FSA), 5.00%, 9/1/37	952,980
	915	Newark Housing Authority, (Newark Marine Terminal), (MBIA), 5.00%, 1/1/32	839,028
	795	Puerto Rico Public Buildings Authority, (CIFG), 5.25%, 7/1/36	698,328
			\$ 5,262,073
Insured-Pooled Loans	8.5%		
		Puerto Rico Municipal Finance Agency, (FSA), 5.00%, 8/1/27 ⁽¹⁾	
\$	2,850		\$ 2,624,327
			\$ 2,624,327

See notes to financial statements

Eaton Vance Insured New Jersey Municipal Bond Fund as of September 30, 2008

PORTFOLIO OF INVESTMENTS CONT'D

Principal Amount (000's omitted)		Security	Value
Insured-Public Education 14.1%			
\$	1,945	New Jersey Educational Facilities Authority, (College of New Jersey), (FSA), 5.00%, 7/1/32 ⁽¹⁾	\$ 1,832,801
	725	New Jersey Educational Facilities Authority, (Montclair State University), (MBIA), 3.75%, 7/1/24	570,778
	1,000	New Jersey Educational Facilities Authority, (Rowan University), (FSA), (FGIC), 3.00%, 7/1/27	671,350
	645	New Jersey Educational Facilities Authority, (William Paterson University), (AGC), 4.75%, 7/1/34	589,085
	740	University of New Jersey Medicine and Dentistry, (AMBAC), 5.00%, 4/15/32	667,990
			\$ 4,332,004
Insured-Sewer Revenue 5.9%			
\$	1,175	Ocean County Utilities Authority, (MBIA), 5.25%, 1/1/26	\$ 1,151,406
	2,000	Rahway Valley Sewerage Authority, (MBIA), 0.00%, 9/1/27	656,200
			\$ 1,807,606
Insured-Special Tax Revenue 7.5%			
\$	2,390	New Jersey Economic Development Authority, (Motor Vehicle Surcharges), (XLCA), 0.00%, 7/1/26	\$ 805,645
	1,120	New Jersey Economic Development Authority, (Motor Vehicle Surcharges), (XLCA), 0.00%, 7/1/27	353,181
	8,940	Puerto Rico Sales Tax Financing, (AMBAC), 0.00%, 8/1/54	499,210
	1,520	Puerto Rico Sales Tax Financing, (MBIA), 0.00%, 8/1/44	163,476
	3,015	Puerto Rico Sales Tax Financing, (MBIA), 0.00%, 8/1/45	303,942
	1,900	Puerto Rico Sales Tax Financing, (MBIA), 0.00%, 8/1/46	179,189
			\$ 2,304,643
Insured-Transportation 37.8%			
\$	1,015	Delaware River Joint Toll Bridge Commission, (MBIA), 5.00%, 7/1/35	\$ 956,435
	2,000	New Jersey Transportation Trust Fund Authority,	1,796,380

Edgar Filing: EATON VANCE INSURED CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

		(Transportation System), (AMBAC), 4.75%, 12/15/37	
	3,235	New Jersey Transportation Trust Fund Authority, (Transportation System), (BHAC), (FGIC), 0.00%, 12/15/31	853,393
	1,000	New Jersey Turnpike Authority, (BHAC), (FSA), 5.25%, 1/1/29	990,080
	3,875	Port Authority of New York and New Jersey, (FSA), 5.00%, 11/1/27 ⁽¹⁾	3,732,016
	1,250	Port Authority of New York and New Jersey, (FSA), 5.00%, 8/15/33	1,191,788
Principal Amount (000's omitted)		Security	Value
Insured-Transportation (continued)			
\$	2,000	Puerto Rico Highway and Transportation Authority, (AGC), 5.25%, 7/1/34	\$ 1,879,060
	270	Puerto Rico Highway and Transportation Authority, (MBIA), 5.25%, 7/1/35	245,832
			\$ 11,644,984
Insured-Water and Sewer 8.3%			
\$	4,500	Middlesex County Improvements Authority, (Perth Amboy), (AMBAC), 0.00%, 9/1/24	\$ 1,785,960
	1,320	Passaic Valley Sewerage Commissioners, (FGIC), 2.50%, 12/1/32	757,495
			\$ 2,543,455
Senior Living / Life Care 1.7%			
\$	600	New Jersey Economic Development Authority, (Fellowship Village), 5.50%, 1/1/25	\$ 533,094
			\$ 533,094
Special Tax Revenue 1.3%			
\$	500	New Jersey Economic Development Authority, (Cigarette Tax), 5.50%, 6/15/31	\$ 419,230
			\$ 419,230
Transportation 5.5%			
\$	1,825	South Jersey Port Authority, (Marine Terminal), 5.10%, 1/1/33	\$ 1,693,180
			\$ 1,693,180
Total Tax-Exempt Investments	185.1%		\$ 56,976,737
(identified cost \$63,241,570)			
Auction Preferred Shares Plus Cumulative Unpaid Dividends	(66.0)%		\$ (20,304,728)
Other Assets, Less Liabilities	(19.1)%		\$ (5,896,465)
Net Assets Applicable to Common Shares	100.0%		\$ 30,775,544

See notes to financial statements

25

Eaton Vance Insured New Jersey Municipal Bond Fund as of September 30, 2008

PORTFOLIO OF INVESTMENTS CONT'D

AGC - Assured Guaranty Corp.

AMBAC - AMBAC Financial Group, Inc.

BHAC - Berkshire Hathaway Assurance Corp.

CIFG - CIFG Assurance North America, Inc.

FGIC - Financial Guaranty Insurance Company

FSA - Financial Security Assurance, Inc.

MBIA - Municipal Bond Insurance Association

XLCA - XL Capital Assurance, Inc.

The Fund invests primarily in debt securities issued by New Jersey municipalities. In addition, 13.8% of the Fund's total investments at September 30, 2008 were invested in municipal obligations issued by Puerto Rico. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at September 30, 2008, 87.0% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution ranged from 1.2% to 28.4% of total investments.

⁽¹⁾ Security represents the underlying municipal obligation of an inverse floating rate obligation held by the Fund.

See notes to financial statements

26

Eaton Vance Insured New York Municipal Bond Fund II as of September 30, 2008

PORTFOLIO OF INVESTMENTS

Tax-Exempt Investments 172.3%			
Principal Amount (000's omitted)		Security	Value
General Obligations 7.1%			
\$	500	New York, 5.25%, 8/15/26	\$ 484,750
	1,650	New York, 5.25%, 1/15/28	1,601,193
			\$ 2,085,943
Hospital 2.4%			
\$	750	Suffolk County Industrial Development Agency, (Huntington Hospital), 5.875%, 11/1/32	\$ 699,315
			\$ 699,315
Industrial Development Revenue 3.6%			
\$	400	Liberty Development Corp., (Goldman Sachs Group, Inc.), 5.25%, 10/1/35	\$ 336,308
	600	Liberty Development Corp., (Goldman Sachs Group, Inc.), 5.25%, 10/1/35 ⁽¹⁾	504,478
	240	Liberty Development Corp., (Goldman Sachs Group, Inc.), 5.50%, 10/1/37	208,572
			\$ 1,049,358
Insured-Electric Utilities 3.4%			
\$	1,195	New York Power Authority, (MBIA), 4.50%, 11/15/47	\$ 991,468
			\$ 991,468
Insured-Escrowed / Prerefunded 1.4%			
\$	1,385	New York Dormitory Authority, (Memorial Sloan-Kettering Cancer Center), (MBIA), Escrowed to Maturity, 0.00%, 7/1/30	\$ 417,896
			\$ 417,896
Insured-General Obligations 7.1%			
\$	2,245	New York Dormitory Authority, (School Districts Financing Program), (MBIA), 5.00%, 10/1/30	\$ 2,083,854
			\$ 2,083,854
Insured-Hospital 3.2%			
\$	1,000	New York Dormitory Authority, (Health Quest Systems), (AGC), 5.125%, 7/1/37 ⁽¹⁾	\$ 941,940
			\$ 941,940
Insured-Housing 3.2%			
\$	1,000	New York City Housing Corp., (MBIA), 4.95%, 11/1/33	\$ 930,730

Edgar Filing: EATON VANCE INSURED CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

\$ 930,730

Principal Amount (000's omitted)		Security	Value
Insured-Lease Revenue / Certificates of Participation 10.6%			
\$	3,085	Hudson Infrastructure Corp., (MBIA), 4.50%, 2/15/47	\$ 2,428,697
	795	Puerto Rico Public Buildings Authority, (CIFG), 5.25%, 7/1/36	698,328
			\$ 3,127,025
Insured-Other Revenue 20.4%			
\$	1,930	New York City Cultural Resource Trust, (American Museum of Natural History), (MBIA), 5.00%, 7/1/44	\$ 1,773,979
	2,500	New York City Cultural Resource Trust, (Museum of Modern Arts), (AMBAC), (BHAC), 5.125%, 7/1/31 ⁽¹⁾	2,404,025
	390	New York City Industrial Development Agency, (Queens Baseball Stadium), (AMBAC), 5.00%, 1/1/39	344,705
	1,825	New York City Industrial Development Agency, (Yankee Stadium), (MBIA), 4.75%, 3/1/46	1,497,650
			\$ 6,020,359
Insured-Private Education 32.9%			
\$	1,000	New York City Industrial Development Agency, (New York University), (AMBAC), 5.00%, 7/1/31	\$ 944,130
	1,440	New York Dormitory Authority, (Barnard College), (FGIC), 5.00%, 7/1/24	1,317,773
	2,500	New York Dormitory Authority, (Brooklyn Law School), (XLCA), 5.125%, 7/1/30	2,336,600
	85	New York Dormitory Authority, (Fordham University), (AGC), (BHAC), 5.00%, 7/1/38	79,629
	2,250	New York Dormitory Authority, (Fordham University), (AGC), (BHAC), 5.00%, 7/1/38 ⁽¹⁾	2,107,822
	1,000	New York Dormitory Authority, (New York University), (AMBAC), (BHAC), 5.00%, 7/1/31 ⁽¹⁾	949,130
	500	New York Dormitory Authority, (Skidmore College), (FGIC), 5.00%, 7/1/33	467,650
	110	New York Dormitory Authority, (University of Rochester), (MBIA), 5.00%, 7/1/27	104,594
	5,425	Oneida County Industrial Development Agency, (Hamilton College), (MBIA), 0.00%, 7/1/32	1,382,290

Edgar Filing: EATON VANCE INSURED CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

				\$ 9,689,618
Insured-Public Education 4.7%				
			New York Dormitory Authority, (City University), (AMBAC), 5.25%, 7/1/30	\$ 1,403,550
\$	1,500			\$ 1,403,550
Insured-Special Tax Revenue 24.6%				
			New York Convention Center Development Corp., Hotel Occupancy Tax, (AMBAC), 4.75%, 11/15/45	\$ 621,453
\$	700			

See notes to financial statements

Eaton Vance Insured New York Municipal Bond Fund II as of September 30, 2008

PORTFOLIO OF INVESTMENTS CONT'D

Principal Amount (000's omitted)		Security	Value
Insured-Special Tax Revenue (continued)			
\$	1,900	New York Convention Center Development Corp., Hotel Occupancy Tax, (AMBAC), 5.00%, 11/15/44	\$ 1,713,458
	1,700	Puerto Rico Infrastructure Financing Authority, (AMBAC), 0.00%, 7/1/35	309,638
	9,835	Puerto Rico Sales Tax Financing, (AMBAC), 0.00%, 8/1/54	549,186
	20,540	Puerto Rico Sales Tax Financing, (MBIA), 0.00%, 8/1/44	2,209,077
	3,350	Puerto Rico Sales Tax Financing, (MBIA), 0.00%, 8/1/45	337,713
	2,105	Puerto Rico Sales Tax Financing, (MBIA), 0.00%, 8/1/46	198,523
	1,380	Sales Tax Asset Receivables Corp., (AMBAC), 5.00%, 10/15/29	1,324,455
			\$ 7,263,503
Insured-Transportation 27.6%			
\$	2,000	Metropolitan Transportation Authority, (FGIC), 5.25%, 11/15/31	\$ 1,904,740
	890	Port Authority of New York and New Jersey, (FSA), 5.00%, 8/15/24	871,808
	2,500	Port Authority of New York and New Jersey, (FSA), 5.00%, 11/1/27 ⁽¹⁾	2,407,449
	600	Port Authority of New York and New Jersey, (FSA), 5.00%, 8/15/33 ⁽²⁾	572,058
	550	Puerto Rico Highway and Transportation Authority, (MBIA), 5.25%, 7/1/35	500,769
	2,000	Triborough Bridge and Tunnel Authority, (MBIA), 5.00%, 11/15/32	1,869,700
			\$ 8,126,524
Insured-Water and Sewer 8.7%			
\$	2,750	New York City Municipal Water Finance Authority, (Water and Sewer System), (AMBAC), (BHAC), 5.00%, 6/15/38 ⁽¹⁾	\$ 2,564,842
			\$ 2,564,842
Other Revenue 5.1%			
\$	1,500	Puerto Rico Infrastructure Financing Authority, 5.50%, 10/1/32	\$ 1,510,290
			\$ 1,510,290

Edgar Filing: EATON VANCE INSURED CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

Private Education 6.3%

\$	1,000	Dutchess County Industrial Development Agency, (Marist College), 5.00%, 7/1/22	\$ 952,110
	1,000	New York City Industrial Development Agency, (St. Francis College), 5.00%, 10/1/34	894,490
			\$ 1,846,600

	Value
Total Tax-Exempt Investments 172.3% (identified cost \$57,517,797)	\$ 50,752,815
Auction Preferred Shares Plus Cumulative Unpaid Dividends (45.0)%	\$ (13,250,000)
Other Assets, Less Liabilities (27.3)%	\$ (8,044,057)
Net Assets Applicable to Common Shares 100.0%	\$ 29,458,758

AGC - Assured Guaranty Corp.

AMBAC - AMBAC Financial Group, Inc.

BHAC - Berkshire Hathaway Assurance Corp.

CIFG - CIFG Assurance North America, Inc.

FGIC - Financial Guaranty Insurance Company

FSA - Financial Security Assurance, Inc.

MBIA - Municipal Bond Insurance Association

XLCA - XL Capital Assurance, Inc.

The Fund invests primarily in debt securities issued by New York municipalities. In addition, 12.4% of the Fund's total investments at September 30, 2008 were invested in municipal obligations issued by Puerto Rico. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at September 30, 2008, 85.8% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution ranged from 1.4% to 33.0% of total investments.

(1) Security represents the underlying municipal obligation of an inverse floating rate obligation held by the Fund.

(2) Security (or a portion thereof) has been segregated to cover margin requirements on open financial futures contracts.

See notes to financial statements

Edgar Filing: EATON VANCE INSURED CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

Eaton Vance Insured Ohio Municipal Bond Fund as of September 30, 2008

PORTFOLIO OF INVESTMENTS

Tax-Exempt Investments 177.8%			
Principal Amount			
(000's omitted)			
		Security	Value
General Obligations 1.7%			
\$	500	County of Franklin, 5.00%, 12/1/27 ⁽¹⁾	\$ 490,895
\$ 490,895			
Hospital 7.1%			
\$	900	Cuyahoga County, (Cleveland Clinic Health System), 5.50%, 1/1/29	\$ 840,573
	500	Miami County, (Upper Valley Medical Center), 5.25%, 5/15/26	429,320
	1,000	Ohio Higher Educational Facilities Authority, (University Hospital Health Systems, Inc.), 4.75%, 1/15/46	763,190
\$ 2,033,083			
Insured-Electric Utilities 21.2%			
\$	700	American Municipal Power-Ohio, Inc., (Prairie State Energy Campus), (AGC), 5.25%, 2/15/33	\$ 666,694
	1,000	Cleveland Public Power System, (MBIA), 0.00%, 11/15/38	162,200
	4,000	Ohio Municipal Electric Generation Agency, (MBIA), 0.00%, 2/15/25	1,476,440
	1,775	Ohio Municipal Electric Generation Agency, (MBIA), 0.00%, 2/15/26	611,310
	5,000	Ohio Municipal Electric Generation Agency, (MBIA), 0.00%, 2/15/27	1,605,200
	1,775	Ohio Water Development Authority, (Dayton Power & Light), (FGIC), 4.80%, 1/1/34	1,522,204
\$ 6,044,048			
Insured-Escrowed / Prerefunded 1.9%			
\$	500	Springboro Community School District, (MBIA), Prerefunded to 6/1/14, 5.00%, 12/1/32	\$ 537,095
\$ 537,095			
Insured-General Obligations 49.3%			
\$	1,500	Ashtabula School District, (Construction Improvements), (FGIC), 5.00%, 12/1/30	\$ 1,395,405
	400	Bowling Green City School District, (FSA), 5.00%, 12/1/34	374,500
	200	Brookfield Local School District, (FSA), 5.00%, 1/15/30	188,726
	1,000		949,090

Edgar Filing: EATON VANCE INSURED CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

		Cleveland Municipal School District, (FSA), 5.00%, 12/1/27	
		Clyde-Green Springs Exempted Village School District, (FSA), 4.50%, 12/1/31	945,294
	1,105		
		Cuyahoga Community College District, (AMBAC), 5.00%, 12/1/32	1,883,000
	2,075		

Principal Amount
(000's omitted)

		Security	Value
Insured-General Obligations (continued)			
		Milford Exempt Village School District, (AGC), 5.25%, 12/1/36	\$ 967,100
\$	1,000		
		Olentangy Local School District, (AGC), 5.00%, 12/1/36	1,397,145
	1,500		
		Olentangy Local School District, (FSA), 4.50%, 12/1/32	367,534
	430		
		Olmsted Falls City School District, (XLCA), 5.00%, 12/1/35	452,530
	500		
		Pickerington Local School District, (MBIA), 4.25%, 12/1/34	439,830
	540		
		Plain School District, (FGIC), 0.00%, 12/1/27	772,752
	2,400		
		St. Mary's School District, (FSA), 5.00%, 12/1/35	695,385
	750		
		Tecumseh School District, (FGIC), 4.75%, 12/1/31	440,460
	500		
		Wapakoneta City School District, (FSA), 4.75%, 12/1/35	1,810,440
	2,000		
		Zanesville School District, (School Improvements), (MBIA), 5.05%, 12/1/29	964,640
	1,000		
			\$ 14,043,831
Insured-Hospital 11.9%			
		Hamilton County, (Cincinnati Children's Hospital), (FGIC), 5.00%, 5/15/32	\$ 789,596
\$	980		
		Hamilton County, (Cincinnati Children's Hospital), (FGIC), 5.125%, 5/15/28	1,261,290
	1,500		
		Lorain County, (Catholic Healthcare Partners), (FSA), Variable Rate, 0.708%, 2/1/29 ⁽²⁾⁽³⁾⁽⁵⁾	314,670
	440		
		Ohio Higher Educational Facility Commission, (University Hospital Health Systems, Inc.), (AMBAC), 4.75%, 1/15/46	1,019,775
	1,250		
			\$ 3,385,331
Insured-Lease Revenue / Certificates of Participation 6.3%			
		Puerto Rico Public Buildings Authority, (CIFG), 5.25%, 7/1/36	\$ 698,328
\$	795		
		Puerto Rico Public Buildings Authority, Government Facilities Revenue, (XLCA), 5.25%, 7/1/36	206,424
	235		

Edgar Filing: EATON VANCE INSURED CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

		Summit County, (Civic Theater Project), (AMBAC),	
	1,000	5.00%, 12/1/33	904,490
			\$ 1,809,242
Insured-Pooled Loans	2.8%		
		Puerto Rico Municipal Finance Agency, (FSA),	
\$	850	5.00%, 8/1/27 ⁽⁴⁾	\$ 783,486
			\$ 783,486
Insured-Public Education	21.9%		
		Cincinnati Technical and Community College, (AMBAC),	
\$	3,000	5.00%, 10/1/28	\$ 2,754,630
	500	Ohio University, (FSA), 5.00%, 12/1/33	465,465

See notes to financial statements

Edgar Filing: EATON VANCE INSURED CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

Eaton Vance Insured Ohio Municipal Bond Fund as of September 30, 2008

PORTFOLIO OF INVESTMENTS CONT'D

Principal Amount (000's omitted)		Security	Value
Insured-Public Education (continued)			
\$	1,170	Ohio University, (FSA), 5.25%, 12/1/23	\$ 1,172,539
	1,000	University of Akron, (FSA), 5.00%, 1/1/38	922,150
	1,000	University of Cincinnati, (AMBAC), 5.00%, 6/1/31	921,010
			\$ 6,235,794
Insured-Sewer Revenue 4.2%			
\$	755	Marysville Wastewater Treatment System, (XLCA), 4.75%, 12/1/46	\$ 599,546
	750	Marysville Wastewater Treatment System, (XLCA), 4.75%, 12/1/47	594,030
			\$ 1,193,576
Insured-Special Tax Revenue 21.8%			
\$	4,315	Hamilton County Sales Tax, (AMBAC), 0.00%, 12/1/22	\$ 1,935,234
	5,000	Hamilton County Sales Tax, (AMBAC), 0.00%, 12/1/23	2,088,050
	1,000	Hamilton County Sales Tax, (AMBAC), 0.00%, 12/1/24	389,940
	8,685	Puerto Rico Sales Tax Financing, (AMBAC), 0.00%, 8/1/54	484,971
	1,480	Puerto Rico Sales Tax Financing, (MBIA), 0.00%, 8/1/44	159,174
	2,935	Puerto Rico Sales Tax Financing, (MBIA), 0.00%, 8/1/45	295,877
	1,845	Puerto Rico Sales Tax Financing, (MBIA), 0.00%, 8/1/46	174,002
	750	Trumbull County, (FSA), 5.00%, 12/1/37	696,795
			\$ 6,224,043
Insured-Transportation 13.3%			
\$	3,580	Cleveland Airport System, (FSA), 5.00%, 1/1/31	\$ 3,312,646
	500	Puerto Rico Highway and Transportation Authority, (AGC), (CIFG), 5.25%, 7/1/41 ⁽⁴⁾	465,367
			\$ 3,778,013
Pooled Loans 8.3%			
\$	1,450	Cuyahoga County Port Authority, (Garfield Heights), 5.25%, 5/15/23	\$ 1,280,452
	1,140	Rickenbacker Port Authority, Oasbo Expanded Asset Pool Loan, 5.375%, 1/1/32 ⁽⁴⁾	1,079,861
			\$ 2,360,313
Private Education 6.1%			
\$	850	Ohio Higher Educational Facilities Authority, (John Carroll University), 5.25%,	\$ 792,753

Edgar Filing: EATON VANCE INSURED CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

	11/15/33	
	Ohio Higher Educational Facilities Authority,	
1,000	(Oberlin College), 5.00%, 10/1/33	942,860
		\$ 1,735,613

	Value
Total Tax-Exempt Investments 177.8% (identified cost \$56,806,132)	\$ 50,654,363
Auction Preferred Shares Plus Cumulative Unpaid Dividends (76.8)%	\$ (21,887,234)
Other Assets, Less Liabilities (1.0)%	\$ (272,508)
Net Assets Applicable to Common Shares 100.0%	\$ 28,494,621

AGC - Assured Guaranty Corp.

AMBAC - AMBAC Financial Group, Inc.

CIFG - CIFG Assurance North America, Inc.

FGIC - Financial Guaranty Insurance Company

FSA - Financial Security Assurance, Inc.

MBIA - Municipal Bond Insurance Association

XLCA - XL Capital Assurance, Inc.

The Fund invests primarily in debt securities issued by Ohio municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at September 30, 2008, 86.9% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution ranged from 2.3% to 25.6% of total investments.

- (1) Security (or a portion thereof) has been segregated to cover margin requirements on open financial futures contracts.
- (2) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At September 30, 2008, the aggregate value of these securities is \$314,670 or 1.1% of the Fund's net assets applicable to common shares.
- (3) Security has been issued as a leveraged inverse floater bond. The stated interest rate represents the rate in effect at September 30, 2008.
- (4) Security represents the underlying municipal obligation of an inverse floating rate obligation held by the Fund.
- (5) Security is subject to a shortfall agreement which may require the Fund to pay amounts to a counterparty in the event of a significant decline in the market value of the security.

See notes to financial statements

Eaton Vance Insured Pennsylvania Municipal Bond Fund as of September 30, 2008

PORTFOLIO OF INVESTMENTS

Tax-Exempt Investments 178.2%			
Principal Amount (000's omitted)		Security	Value
Escrowed / Prerefunded 2.3%			
\$	750	Lancaster County Hospital Authority, (Lancaster General Hospital), Prerefunded to 9/15/13, 5.50%, 3/15/26	\$ 815,663
			\$ 815,663
Hospital 10.6%			
\$	850	Lancaster County Hospital Authority, (Lancaster General Hospital), 4.50%, 3/15/36	\$ 701,726
	350	Lebanon County Health Facility Authority, (Good Samaritan Hospital), 6.00%, 11/15/35	313,523
	1,500	Lehigh County General Purpose Authority, (Lehigh Valley Health Network), 5.25%, 7/1/32	1,284,180
	750	Pennsylvania Higher Educational Facilities Authority, (UPMC Health System), 6.00%, 1/15/31	764,512
	875	Philadelphia Hospitals and Higher Education Facilities Authority, (Children's Hospital), 4.50%, 7/1/37	702,013
			\$ 3,765,954
Insured-Electric Utilities 5.5%			
\$	2,235	Lehigh County Industrial Development Authority, (PPL Electric Utilities Corp.), (FGIC), 4.75%, 2/15/27	\$ 1,960,274
			\$ 1,960,274
Insured-Escrowed / Prerefunded 9.7%			
\$	1,750	Pittsburgh Water and Sewer Authority, (AMBAC), Prerefunded to 6/1/12, 5.125%, 12/1/27 ⁽¹⁾	\$ 1,866,620
	270	Southcentral General Authority, (Wellspan Health), (MBIA), Escrowed to Maturity, 5.25%, 5/15/31	269,274
	1,230	Southcentral General Authority, (Wellspan Health), (MBIA), Prerefunded to 5/15/11, 5.25%, 5/15/31	1,312,656
			\$ 3,448,550
Insured-General Obligations 29.1%			
\$	1,650	Armstrong County, (MBIA), 5.40%, 6/1/31	\$ 1,632,857
	500		476,735

Edgar Filing: EATON VANCE INSURED CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

		Canon McMillan School District, (FGIC), 5.25%, 12/1/34	
	1,000	Central Greene School District, (FSA), 5.00%, 2/15/35	937,360
	1,000	Erie School District, (AMBAC), 0.00%, 9/1/30	266,770
	1,000	Hollidaysburg School District, (FSA), 4.75%, 3/15/30	901,050
	2,555	McKeesport School District, (MBIA), 0.00%, 10/1/21	1,242,803
	1,500	Norwin School District, (FSA), 3.25%, 4/1/27	1,045,530
	1,000	Pine-Richland School District, (FSA), 5.00%, 9/1/29	945,390
	1,500	Reading School District, (FSA), 5.00%, 3/1/35	1,390,185

Principal Amount
(000's omitted)

		Security	Value
Insured-General Obligations (continued)			
\$	1,000	Scranton School District, (FSA), 5.00%, 7/15/38	\$ 924,320
	2,550	Shaler Area School District, (XLCA), 0.00%, 9/1/33	535,602
			\$ 10,298,602
Insured-Hospital 6.7%			
\$	1,620	Lehigh County General Purpose Authority, (Lehigh Valley Health Network), (FSA), 5.00%, 7/1/35 ⁽¹⁾	\$ 1,481,741
	1,000	Washington County Hospital Authority, (Washington Hospital), (AMBAC), 5.125%, 7/1/28	900,510
			\$ 2,382,251
Insured-Lease Revenue / Certificates of Participation 3.1%			
\$	1,215	Philadelphia Authority for Industrial Development, (One Benjamin Franklin), (FSA), 4.75%, 2/15/27	\$ 1,086,817
			\$ 1,086,817
Insured-Private Education 21.4%			
\$	1,000	Chester County Industrial Development Authority, Educational Facility, (Westtown School), (AMBAC), 5.00%, 1/1/31	\$ 921,730
	3,315	Delaware County, (Villanova University), (MBIA), 5.00%, 12/1/28	3,098,961
	1,735	Pennsylvania Higher Educational Facilities Authority, (Drexel University), (MBIA), 5.00%, 5/1/37	1,591,967
	1,755	Pennsylvania Higher Educational Facilities Authority, (Temple University), (MBIA), 4.50%, 4/1/36	1,514,337
	500	Pennsylvania Higher Educational Facilities Authority, (University of the Sciences in	460,505

Edgar Filing: EATON VANCE INSURED CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

		Philadelphia), (AGC), 5.00%, 11/1/37	
			\$ 7,587,500
Insured-Public Education	14.9%		
		Lycoming County Authority, (Pennsylvania College of Technology), (AGC), 5.50%, 10/1/37	\$ 490,060
\$	500		
		Lycoming County Authority, (Pennsylvania College of Technology), (AMBAC), 5.25%, 5/1/32	2,296,704
	2,400		
		Pennsylvania Higher Educational Facilities Authority, (Clarion University Foundation), (XLCA), 5.00%, 7/1/33	843,500
	1,000		
		State Public School Building Authority, (Delaware County Community College), (FSA), 5.00%, 10/1/27	475,280
	500		
		State Public School Building Authority, (Delaware County Community College), (FSA), 5.00%, 10/1/29	353,152
	375		
		State Public School Building Authority, (Delaware County Community College), (FSA), 5.00%, 10/1/32	814,879
	875		
			\$ 5,273,575

See notes to financial statements

Edgar Filing: EATON VANCE INSURED CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

Eaton Vance Insured Pennsylvania Municipal Bond Fund as of September 30, 2008

PORTFOLIO OF INVESTMENTS CONT'D

Principal Amount (000's omitted)		Security	Value
Insured-Sewer Revenue 16.1%			
\$	1,500	Allegheny County Sanitation Authority, (MBIA), 5.00%, 12/1/22	\$ 1,465,965
	1,000	Ambridge Borough Municipal Authority, Sewer Revenue, (FSA), 4.60%, 10/15/41	828,670
	1,920	Erie Sewer Authority, (AMBAC), 0.00%, 12/1/26	650,093
	1,555	Erie Sewer Authority, Series A, (AMBAC), 0.00%, 12/1/25	563,532
	2,155	Erie Sewer Authority, Series B, (AMBAC), 0.00%, 12/1/25	780,972
	1,500	University Area Joint Authority, (MBIA), 5.00%, 11/1/26	1,429,545
			\$ 5,718,777
Insured-Special Tax Revenue 17.1%			
\$	4,350	Pittsburgh and Allegheny County Public Auditorium Authority, (AMBAC), 5.00%, 2/1/29	\$ 3,865,889
	25,410	Puerto Rico Sales Tax Financing, (AMBAC), 0.00%, 8/1/54	1,418,895
	1,775	Puerto Rico Sales Tax Financing, (MBIA), 0.00%, 8/1/44	190,901
	3,520	Puerto Rico Sales Tax Financing, (MBIA), 0.00%, 8/1/45	354,851
	2,220	Puerto Rico Sales Tax Financing, (MBIA), 0.00%, 8/1/46	209,368
			\$ 6,039,904
Insured-Transportation 19.2%			
\$	2,000	Allegheny County Port Authority, (FGIC), 5.00%, 3/1/25	\$ 1,903,080
	1,000	Allegheny County Port Authority, (FGIC), 5.00%, 3/1/29	908,270
	2,075	Pennsylvania Turnpike Commission, (FSA), 5.25%, 7/15/30 ⁽²⁾	2,027,441
	2,100	Puerto Rico Highway and Transportation Authority, (AGC), (CIFG), 5.25%, 7/1/41 ⁽¹⁾	1,954,543
			\$ 6,793,334
Insured-Utilities 7.4%			
\$	3,000	Philadelphia Gas Works Revenue, (AMBAC), 5.00%, 10/1/37	\$ 2,619,630
			\$ 2,619,630
Insured-Water and Sewer 0.4%			
\$	150	Saxonburg Water and Sewer Authority, (AGC), 5.00%, 3/1/35	\$ 137,271
			\$ 137,271
Insured-Water Revenue 3.4%			
\$	1,530		\$ 1,200,560

Edgar Filing: EATON VANCE INSURED CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

Philadelphia Water and Wastewater,
(AMBAC),
4.25%, 11/1/31

\$ 1,200,560

Principal Amount
(000's omitted)

		Security	Value
Private Education	7.4%		
		Pennsylvania Higher Educational Facilities Authority, (University of Pennsylvania), 4.75%, 7/15/35	\$ 2,636,790
	\$ 3,000		\$ 2,636,790
Senior Living / Life Care	1.2%		
		Montgomery County Industrial Development Authority, (Foulkeways at Gwynedd), 5.00%, 12/1/24	\$ 168,200
	\$ 200		
		Montgomery County Industrial Development Authority, (Foulkeways at Gwynedd), 5.00%, 12/1/30	240,486
	300		\$ 408,686
Transportation	2.7%		
		Delaware River Joint Toll Bridge Commission, 5.00%, 7/1/28	\$ 940,330
	\$ 1,010		\$ 940,330
Total Tax-Exempt Investments	178.2%		
(identified cost \$70,321,835)			\$ 63,114,468
Short-Term Investments	4.2%		
Principal Amount (000's omitted)		Description	Value
		Harrisburg Authority, (Cumberland Valley School), (FSA), (SPA: Dexia Credit Local), Variable Rate, 8.11%, 3/1/34 ⁽³⁾	\$ 1,500,000
	\$ 1,500		\$ 1,500,000
Total Short-Term Investments	4.2%		\$ 1,500,000
(identified cost \$1,500,000)			\$ 1,500,000
Total Investments	182.4%		
(identified cost \$71,821,835)			\$ 64,614,468
Auction Preferred Shares Plus Cumulative Unpaid Dividends	(73.5)%		\$ (26,041,771)
Other Assets, Less Liabilities	(8.9)%		\$ (3,159,815)
Net Assets Applicable to Common Shares	100.0%		\$ 35,412,882

See notes to financial statements

Eaton Vance Insured Pennsylvania Municipal Bond Fund as of September 30, 2008

PORTFOLIO OF INVESTMENTS CONT'D

AGC - Assured Guaranty Corp.

AMBAC - AMBAC Financial Group, Inc.

CIFG - CIFG Assurance North America, Inc.

FGIC - Financial Guaranty Insurance Company

FSA - Financial Security Assurance, Inc.

MBIA - Municipal Bond Insurance Association

SPA - Standby Bond Purchase Agreement

XLCA - XL Capital Assurance, Inc.

The Fund invests primarily in debt securities issued by Pennsylvania municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at September 30, 2008, 86.7% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution ranged from 2.1% to 27.0% of total investments.

- (1) Security represents the underlying municipal obligation of an inverse floating rate obligation held by the Fund.
- (2) Security (or a portion thereof) has been segregated to cover margin requirements on open financial futures contracts.
- (3) Variable rate demand obligation. The stated interest rate represents the rate in effect at September 30, 2008.

See notes to financial statements

Eaton Vance Insured Municipal Bond Funds as of September 30, 2008

FINANCIAL STATEMENTS

Statements of Assets and Liabilities

As of September 30, 2008

	Insured Municipal Fund II	Insured California Fund II	Insured Florida Plus Fund
Assets			
Investments			
Identified cost	\$ 243,407,579	\$ 83,317,575	\$ 58,156,051
Unrealized depreciation	(29,436,042)	(10,098,293)	(6,020,096)
Investments, at value	\$ 213,971,537	\$ 73,219,282	\$ 52,135,955
Cash	\$	\$ 2,039,179	\$ 389,569
Interest receivable	2,910,747	815,250	816,832
Receivable for investments sold	7,973,377	6,464,936	2,394,156
Receivable from transfer agent	20,785		
Receivable for variation margin on open financial futures contracts	1,163,438	177,969	159,375
Receivable for open swap contracts	72,401	36,832	22,035
Deferred debt issuance costs	169,380	31,640	53,660
Total assets	\$ 226,281,665	\$ 82,785,088	\$ 55,971,582
Liabilities			
Payable for floating rate notes issued	\$ 64,250,000	\$ 13,155,000	\$ 17,495,000
Payable for closed swap contracts	49,297	18,692	12,530
Due to custodian	7,058,751		
Payable to affiliates:			
Investment adviser fee	79,123	30,877	20,645
Interest expense and fees payable	298,024	43,421	102,020
Accrued expenses	141,233	66,928	67,627
Total liabilities	\$ 71,876,428	\$ 13,314,918	\$ 17,697,822
Auction preferred shares at liquidation value plus cumulative unpaid dividends	44,757,550	25,751,803	9,102,243
Net assets applicable to common shares	\$ 109,647,687	\$ 43,718,367	\$ 29,171,517
Sources of Net Assets			
Common shares, \$0.01 par value, unlimited number of shares authorized	\$ 99,369	\$ 38,640	\$ 25,755
Additional paid-in capital	140,904,552	54,770,871	36,502,545
Accumulated net realized loss	(3,416,699)	(1,310,121)	(1,385,331)
Accumulated undistributed (distributions in excess of) net investment income	1,164,595	248,219	(2,243)
Net unrealized depreciation	(29,104,130)	(10,029,242)	(5,969,209)
Net assets applicable to common shares	\$ 109,647,687	\$ 43,718,367	\$ 29,171,517
Auction Preferred Shares Issued and Outstanding (Liquidation preference of \$25,000 per share)			
	1,788	1,028	364
Common Shares Outstanding	9,936,889	3,863,961	2,575,502
Net Asset Value Per Common Share			

Edgar Filing: EATON VANCE INSURED CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

Net assets applicable to common shares ÷ common shares issued and outstanding	\$	11.03	\$	11.31	\$	11.33
--	----	-------	----	-------	----	-------

See notes to financial statements

34

Eaton Vance Insured Municipal Bond Funds as of September 30, 2008

FINANCIAL STATEMENTS CONT'D

Statements of Assets and Liabilities

As of September 30, 2008

	Insured Massachusetts Fund	Insured Michigan Fund	Insured New Jersey Fund
Assets			
Investments			
Identified cost	\$ 38,732,071	\$ 32,795,562	\$ 63,241,570
Unrealized depreciation	(3,536,721)	(2,079,585)	(6,264,833)
Investments, at value	\$ 35,195,350	\$ 30,715,977	\$ 56,976,737
Cash	\$ 2,670,819	\$ 1,325,282	\$ 2,874,288
Interest receivable	470,269	471,733	594,831
Receivable for investments sold	699,205		
Receivable from transfer agent	4,268		4,748
Receivable for variation margin on open financial futures contracts		53,125	
Receivable for open swap contracts	17,143	8,954	24,987
Deferred debt issuance costs	7,840		8,820
Total assets	\$ 39,064,894	\$ 32,575,071	\$ 60,484,411
Liabilities			
Payable for floating rate notes issued	\$ 4,060,000	\$	\$ 8,246,000
Payable for investments purchased			1,016,271
Payable for closed swap contracts	8,627	7,395	12,530
Payable to affiliates:			
Investment adviser fee	14,582	12,857	21,367
Interest expense and fees payable	24,170		52,849
Accrued expenses	49,894	47,401	55,122
Total liabilities	\$ 4,157,273	\$ 67,653	\$ 9,404,139
Auction preferred shares at liquidation value plus cumulative unpaid dividends	13,596,809	13,500,000	20,304,728
Net assets applicable to common shares	\$ 21,310,812	\$ 19,007,418	\$ 30,775,544
Sources of Net Assets			
Common shares, \$0.01 par value, unlimited number of shares authorized	\$ 17,566	\$ 15,118	\$ 25,688
Additional paid-in capital	24,890,893	21,413,714	36,415,014
Accumulated net realized gain (loss)	(128,731)	(446,018)	318,681
Accumulated undistributed net investment income	50,662	83,742	256,007
Net unrealized depreciation	(3,519,578)	(2,059,138)	(6,239,846)
Net assets applicable to common shares	\$ 21,310,812	\$ 19,007,418	\$ 30,775,544
Auction Preferred Shares Issued and Outstanding (Liquidation preference of \$25,000 per share)	543	540	812
Common Shares Outstanding	1,756,566	1,511,845	2,568,849
Net Asset Value Per Common Share	\$ 12.13	\$ 12.57	\$ 11.98

Net assets applicable to common shares ÷
common shares issued and outstanding

See notes to financial statements

35

Eaton Vance Insured Municipal Bond Funds as of September 30, 2008

FINANCIAL STATEMENTS CONT'D

Statements of Assets and Liabilities

As of September 30, 2008

	Insured New York Fund II	Insured Ohio Fund	Insured Pennsylvania Fund
Assets			
Investments			
Identified cost	\$ 57,517,797	\$ 56,806,132	\$ 71,821,835
Unrealized depreciation	(6,764,982)	(6,151,769)	(7,207,367)
Investments, at value	\$ 50,752,815	\$ 50,654,363	\$ 64,614,468
Cash	\$ 2,471,266	\$ 543,217	\$ 1,258,925
Interest receivable	748,673	703,849	877,947
Receivable for investments sold			936,397
Receivable from transfer agent		5,699	3,131
Receivable for variation margin on open financial futures contracts	162,031	262,969	278,906
Receivable for open swap contracts	22,377	16,702	11,703
Deferred debt issuance costs	37,240		
Total assets	\$ 54,194,402	\$ 52,186,799	\$ 67,981,477
Liabilities			
Payable for floating rate notes issued	\$ 11,335,000	\$ 1,705,000	\$ 3,960,000
Payable for investments purchased			2,428,070
Payable for closed swap contracts	12,530	12,119	11,914
Payable to affiliates:			
Investment adviser fee	20,668	20,055	34,290
Interest expense and fees payable	64,886	11,730	20,922
Accrued expenses	52,560	56,040	71,628
Total liabilities	\$ 11,485,644	\$ 1,804,944	\$ 6,526,824
Auction preferred shares at liquidation value plus cumulative unpaid dividends	13,250,000	21,887,234	26,041,771
Net assets applicable to common shares	\$ 29,458,758	\$ 28,494,621	\$ 35,412,882
Sources of Net Assets			
Common shares, \$0.01 par value, unlimited number of shares authorized	\$ 25,560	\$ 25,139	\$ 29,444
Additional paid-in capital	36,216,411	35,624,767	41,731,540
Accumulated net realized gain (loss)	(396,522)	(1,130,738)	547,333
Accumulated undistributed net investment income	326,581	53,629	239,893
Net unrealized depreciation	(6,713,272)	(6,078,176)	(7,135,328)
Net assets applicable to common shares	\$ 29,458,758	\$ 28,494,621	\$ 35,412,882
Auction Preferred Shares Issued and Outstanding (Liquidation preference of \$25,000 per share)			
	530	875	1,040
Common Shares Outstanding	2,555,954	2,513,872	2,944,354
Net Asset Value Per Common Share	\$ 11.53	\$ 11.33	\$ 12.03

Net assets applicable to common shares ÷
common shares issued and outstanding

See notes to financial statements

36

Eaton Vance Insured Municipal Bond Funds as of September 30, 2008

FINANCIAL STATEMENTS CONT'D

Statements of Operations

For the Year Ended September 30, 2008

	Insured Municipal Fund II	Insured California Fund II	Insured Florida Plus Fund
Investment Income			
Interest	\$ 13,063,721	\$ 4,659,339	\$ 3,144,651
Total investment income	\$ 13,063,721	\$ 4,659,339	\$ 3,144,651
Expenses			
Investment adviser fee	\$ 1,248,247	\$ 480,133	\$ 320,826
Trustees' fees and expenses	9,263	4,925	1,942
Custodian fee	128,022	44,731	50,322
Transfer and dividend disbursing agent fees	38,578	30,492	27,467
Legal and accounting services	62,015	47,853	197,001
Printing and postage	31,272	10,011	6,971
Interest expense and fees	1,299,805	226,456	278,691
Preferred shares service fee	198,710	81,494	49,453
Miscellaneous	43,783	49,343	34,591
Total expenses	\$ 3,059,695	\$ 975,438	\$ 967,264
Deduct			
Allocation of expenses to affiliate	\$ 246,273	\$ 94,649	\$ 63,328
Reduction of custodian fee	47,574	20,146	16,151
Total expense reductions	\$ 293,847	\$ 114,795	\$ 79,479
Net expenses	\$ 2,765,848	\$ 860,643	\$ 887,785
Net investment income	\$ 10,297,873	\$ 3,798,696	\$ 2,256,866
Realized and Unrealized Gain (Loss)			
Net realized gain (loss)			
Investment transactions	\$ 1,211,588	\$ 68,080	\$ (220,593)
Financial futures contracts	(2,150,106)	(385,855)	(253,767)
Swap contracts	(2,357,909)	(962,913)	(582,977)
Net realized loss	\$ (3,296,427)	\$ (1,280,688)	\$ (1,057,337)
Change in unrealized appreciation (depreciation)			
Investments	\$ (38,243,746)	\$ (12,578,226)	\$ (7,828,092)
Financial futures contracts	198,539	13,007	19,221
Swap contracts	33,563	12,601	8,497
Net change in unrealized appreciation (depreciation)	\$ (38,011,644)	\$ (12,552,618)	\$ (7,800,374)
Net realized and unrealized loss	\$ (41,308,071)	\$ (13,833,306)	\$ (8,857,711)
Distributions to preferred shareholders			
From net investment income	\$ (1,667,740)	\$ (900,022)	\$ (665,172)
From net realized gain	(1,161,353)	(203,364)	
Net decrease in net assets from operations	\$ (33,839,291)	\$ (11,137,996)	\$ (7,266,017)

See notes to financial statements

37

Eaton Vance Insured Municipal Bond Funds as of September 30, 2008

FINANCIAL STATEMENTS CONT'D

Statements of Operations

For the Year Ended September 30, 2008

	Insured Massachusetts Fund	Insured Michigan Fund	Insured New Jersey Fund
Investment Income			
Interest	\$ 2,250,912	\$ 1,918,341	\$ 3,436,133
Total investment income	\$ 2,250,912	\$ 1,918,341	\$ 3,436,133
Expenses			
Investment adviser fee	\$ 224,245	\$ 195,103	\$ 330,320
Trustees' fees and expenses	1,697	826	1,963
Custodian fee	32,894	30,905	43,074
Transfer and dividend disbursing agent fees	24,740	26,784	33,044
Legal and accounting services	41,538	43,743	51,875
Printing and postage	6,061	6,223	9,102
Interest expense and fees	179,720	117,971	435,894
Preferred shares service fee	37,711	33,823	55,291
Miscellaneous	30,869	29,262	37,521
Total expenses	\$ 579,475	\$ 484,640	\$ 998,084
Deduct			
Allocation of expenses to affiliate	\$ 44,153	\$ 38,252	\$ 65,095
Reduction of custodian fee	6,948	2,710	17,061
Total expense reductions	\$ 51,101	\$ 40,962	\$ 82,156
Net expenses	\$ 528,374	\$ 443,678	\$ 915,928
Net investment income	\$ 1,722,538	\$ 1,474,663	\$ 2,520,205
Realized and Unrealized Gain (Loss)			
Net realized gain (loss)			
Investment transactions	\$ 636,237	\$ 260,734	\$ 1,145,676
Financial futures contracts	(30,173)	(54,838)	(50,288)
Swap contracts	(491,785)	(252,190)	(721,982)
Disposal of investment in violation of restrictions and net increase from payment by affiliate		0	
Net realized gain (loss)	\$ 114,279	\$ (46,294)	\$ 373,406
Change in unrealized appreciation (depreciation)			
Investments	\$ (5,347,960)	\$ (3,887,732)	\$ (9,093,593)
Financial futures contracts	(6,911)	8,090	(11,518)
Swap contracts	5,817	5,110	8,444
Net change in unrealized appreciation (depreciation)	\$ (5,349,054)	\$ (3,874,532)	\$ (9,096,667)
Net realized and unrealized loss	\$ (5,234,775)	\$ (3,920,826)	\$ (8,723,261)
Distributions to preferred shareholders			
From net investment income	\$ (507,893)	\$ (445,847)	\$ (504,278)
From net realized gain			(291,600)
Net decrease in net assets from operations	\$ (4,020,130)	\$ (2,892,010)	\$ (6,998,934)

See notes to financial statements

38

Eaton Vance Insured Municipal Bond Funds as of September 30, 2008

FINANCIAL STATEMENTS CONT'D

Statements of Operations

For the Year Ended September 30, 2008

	Insured New York Fund II	Insured Ohio Fund	Insured Pennsylvania Fund
Investment Income			
Interest	\$ 3,024,165	\$ 2,948,313	\$ 3,915,610
Total investment income	\$ 3,024,165	\$ 2,948,313	\$ 3,915,610
Expenses			
Investment adviser fee	\$ 321,848	\$ 312,729	\$ 378,287
Trustees' fees and expenses	1,941	1,917	2,005
Custodian fee	43,734	40,691	45,892
Transfer and dividend disbursing agent fees	36,439	33,789	37,683
Legal and accounting services	41,671	48,399	58,328
Printing and postage	8,058	9,112	11,133
Interest expense and fees	166,105	102,516	440,189
Preferred shares service fee	53,908	54,804	65,001
Miscellaneous	35,404	31,941	32,340
Total expenses	\$ 709,108	\$ 635,898	\$ 1,070,858
Deduct			
Allocation of expenses to affiliate	\$ 63,447	\$ 61,627	\$ 74,487
Reduction of custodian fee	19,060	7,969	8,867
Total expense reductions	\$ 82,507	\$ 69,596	\$ 83,354
Net expenses	\$ 626,601	\$ 566,302	\$ 987,504
Net investment income	\$ 2,397,564	\$ 2,382,011	\$ 2,928,106
Realized and Unrealized Gain (Loss)			
Net realized gain (loss)			
Investment transactions	\$ 519,360	\$ 172,029	\$ 876,255
Financial futures contracts	(262,636)	(575,299)	19,218
Swap contracts	(589,749)	(453,299)	(381,562)
Net realized gain (loss)	\$ (333,025)	\$ (856,569)	\$ 513,911
Change in unrealized appreciation (depreciation)			
Investments	\$ (8,612,420)	\$ (8,370,853)	\$ (9,526,198)
Financial futures contracts	19,317	24,915	70,048
Swap contracts	8,483	8,293	(46,350)
Net change in unrealized appreciation (depreciation)	\$ (8,584,620)	\$ (8,337,645)	\$ (9,502,500)
Net realized and unrealized loss	\$ (8,917,645)	\$ (9,194,214)	\$ (8,988,589)
Distributions to preferred shareholders			
From net investment income	\$ (606,399)	\$ (749,701)	\$ (694,287)
From net realized gain	(125,820)		(222,716)
Net decrease in net assets from operations	\$ (7,252,300)	\$ (7,561,904)	\$ (6,977,486)

See notes to financial statements

Eaton Vance Insured Municipal Bond Funds as of September 30, 2008

FINANCIAL STATEMENTS CONT'D

Statements of Changes in Net Assets

For the Year Ended September 30, 2008

Increase (Decrease) in Net Assets	Insured Municipal Fund II	Insured California Fund II	Insured Florida Plus Fund
From operations			
Net investment income	\$ 10,297,873	\$ 3,798,696	\$ 2,256,866
Net realized loss from investment transactions, financial futures contracts and swap contracts	(3,296,427)	(1,280,688)	(1,057,337)
Net change in unrealized appreciation (depreciation) from investments, financial futures contracts and swap contracts	(38,011,644)	(12,552,618)	(7,800,374)
Distributions to preferred shareholders			
From net investment income	(1,667,740)	(900,022)	(665,172)
From net realized gain	(1,161,353)	(203,364)	
Net decrease in net assets from operations	\$ (33,839,291)	\$ (11,137,996)	\$ (7,266,017)
Distributions to common shareholders			
From net investment income	\$ (7,415,109)	\$ (2,675,734)	\$ (1,648,331)
From net realized gain	(2,838,122)	(503,981)	
Total distributions to common shareholders	\$ (10,253,231)	\$ (3,179,715)	\$ (1,648,331)
Capital share transactions			
Reinvestment of distributions to common shareholders	\$ 128,062	\$ 26,286	\$
Net increase in net assets from capital share transactions	\$ 128,062	\$ 26,286	\$
Net decrease in net assets	\$ (43,964,460)	\$ (14,291,425)	\$ (8,914,348)
Net Assets Applicable to Common Shares			
At beginning of year	\$ 153,612,147	\$ 58,009,792	\$ 38,085,865
At end of year	\$ 109,647,687	\$ 43,718,367	\$ 29,171,517
Accumulated undistributed (distributions in excess of) net investment income included in net assets applicable to common shares			
At end of year	\$ 1,164,595	\$ 248,219	\$ (2,243)

See notes to financial statements

40

Eaton Vance Insured Municipal Bond Funds as of September 30, 2008

FINANCIAL STATEMENTS CONT'D

Statements of Changes in Net Assets

For the Year Ended September 30, 2008

Increase (Decrease) in Net Assets	Insured Massachusetts Fund	Insured Michigan Fund	Insured New Jersey Fund
From operations			
Net investment income	\$ 1,722,538	\$ 1,474,663	\$ 2,520,205
Net realized gain (loss) from investment transactions, financial futures contracts, swap contracts and disposal of investments in violation of restrictions and net increase from payment by affiliates	114,279	(46,294)	373,406
Net change in unrealized appreciation (depreciation) from investments, financial futures contracts and swap contracts	(5,349,054)	(3,874,532)	(9,096,667)
Distributions to preferred shareholders			
From net investment income	(507,893)	(445,847)	(504,278)
From net realized gain			(291,600)
Net decrease in net assets from operations	\$ (4,020,130)	\$ (2,892,010)	\$ (6,998,934)
Distributions to common shareholders			
From net investment income	\$ (1,176,916)	\$ (1,012,419)	\$ (1,811,913)
From net realized gain			(724,973)
Total distributions to common shareholders	\$ (1,176,916)	\$ (1,012,419)	\$ (2,536,886)
Capital share transactions			
Reinvestment of distributions to common shareholders	\$ 31,699	\$	\$ 48,919
Net increase in net assets from capital share transactions	\$ 31,699	\$	\$ 48,919
Net decrease in net assets	\$ (5,165,347)	\$ (3,904,429)	\$ (9,486,901)
Net Assets Applicable to Common Shares			
At beginning of year	\$ 26,476,159	\$ 22,911,847	\$ 40,262,445
At end of year	\$ 21,310,812	\$ 19,007,418	\$ 30,775,544
Accumulated undistributed net investment income included in net assets applicable to common shares			
At end of year	\$ 50,662	\$ 83,742	\$ 256,007

See notes to financial statements

Eaton Vance Insured Municipal Bond Funds as of September 30, 2008

FINANCIAL STATEMENTS CONT'D

Statements of Changes in Net Assets

For the Year Ended September 30, 2008

Increase (Decrease) in Net Assets	Insured New York Fund II	Insured Ohio Fund	Insured Pennsylvania Fund
From operations			
Net investment income	\$ 2,397,564	\$ 2,382,011	\$ 2,928,106
Net realized gain (loss) from investment transactions, financial futures contracts and swap contracts	(333,025)	(856,569)	513,911
Net change in unrealized appreciation (depreciation) from investments, financial futures contracts and swap contracts	(8,584,620)	(8,337,645)	(9,502,500)
Distributions to preferred shareholders			
From net investment income	(606,399)	(749,701)	(694,287)
From net realized gain	(125,820)		(222,716)
Net decrease in net assets from operations	\$ (7,252,300)	\$ (7,561,904)	\$ (6,977,486)
Distributions to common shareholders			
From net investment income	\$ (1,785,552)	\$ (1,571,565)	\$ (2,040,898)
From net realized gain	(459,185)		(539,189)
Total distributions to common shareholders	\$ (2,244,737)	\$ (1,571,565)	\$ (2,580,087)
Capital share transactions			
Reinvestment of distributions to common shareholders	\$ 8,866	\$ 11,173	\$ 15,455
Net increase in net assets from capital share transactions	\$ 8,866	\$ 11,173	\$ 15,455
Net decrease in net assets	\$ (9,488,171)	\$ (9,122,296)	\$ (9,542,118)
Net Assets Applicable to Common Shares			
At beginning of year	\$ 38,946,929	\$ 37,616,917	\$ 44,955,000
At end of year	\$ 29,458,758	\$ 28,494,621	\$ 35,412,882
Accumulated undistributed net investment income included in net assets applicable to common shares			
At end of year	\$ 326,581	\$ 53,629	\$ 239,893

See notes to financial statements

Eaton Vance Insured Municipal Bond Funds as of September 30, 2008

FINANCIAL STATEMENTS CONT'D

Statements of Changes in Net Assets

For the Year Ended September 30, 2007

Increase (Decrease) in Net Assets	Insured Municipal Fund II	Insured California Fund II	Insured Florida Plus Fund
From operations			
Net investment income	\$ 10,398,200	\$ 3,787,436	\$ 2,518,890
Net realized gain from investment transactions, financial futures contracts, swap contracts, and disposal of investments in violation of restrictions and net increase from payments to affiliates	3,268,176	1,478,049	158,502
Net change in unrealized appreciation (depreciation) from investments, financial futures contracts and swap contracts	(7,067,317)	(2,630,581)	(1,228,867)
Distributions to preferred shareholders			
From net investment income	(3,009,366)	(1,088,414)	(797,008)
Net increase in net assets from operations	\$ 3,589,693	\$ 1,546,490	\$