

EATON VANCE SENIOR FLOATING RATE TRUST

Form 497

January 31, 2018

EATON VANCE SENIOR FLOATING-RATE TRUST

Supplement to Prospectus dated February 23, 2017

The following changes are effective January 31, 2018:

1. The following replaces the sixth paragraph under “Investment Objectives, Policies and Risk” in “Prospectus Summary” in the Prospectus:

Scott H. Page and Craig P. Russ are portfolio managers of the Trust. Mr. Page is a Vice President of Eaton Vance, is Co-Director of Eaton Vance’s Floating Rate Loan Group and has been a portfolio manager of the Trust since November 2003. Mr. Russ is a Vice President of Eaton Vance, is Co-Director of Eaton Vance’s Floating Rate Loan Group and has been a portfolio manager of the Trust since November 2003.

2. The following replaces the third paragraph under “The Adviser” in “Management of the Trust” in the Prospectus:

Scott H. Page and Craig P. Russ comprise the investment team responsible for the overall and day-to-day management of the Trust’s investments. Mr. Page is a Vice President of Eaton Vance, is Co-Director of Eaton Vance’s Floating Rate Loan Group and has been a portfolio manager of the Trust since November 2003. Mr. Russ, is a Vice President of Eaton Vance, is Co-Director of Eaton Vance’s Floating Rate Loan Group and has been a portfolio manager of the Trust since November 2003.

January 31, 2018

EATON VANCE SENIOR FLOATING-RATE TRUST

Supplement to Statement of Additional Information dated February 23, 2017

1. The following replaces the first table under “Portfolio Managers.” in “Investment Advisory and Other Services”:

| | Number of All Accounts | Total Assets of All Accounts | Number of Accounts Paying a Performance Fee | Total Assets of Accounts Paying a Performance Fee |
|---|-------------------------------|-------------------------------------|--|--|
| Scott H. Page Registered Investment Companies | 13 | \$22,030.4 | 0 | \$0 |
| Other Pooled Investment Vehicles | 12 | \$8,685.4 | 1 | \$2.4 |
| Other Accounts | 8 | \$4,702.1 | 0 | \$0 |
| Craig P. Russ Registered Investment Companies | 9 | \$17,496.9 | 0 | \$0 |
| Other Pooled Investment Vehicles | 4 | \$6,136.9 | 0 | \$0 |
| Other Accounts | 8 | \$4,702.1 | 0 | \$0 |

2. The following replaces the second table under “Portfolio Managers.” in “Investment Advisory and Other Services”:

| Portfolio Manager | Dollar Range of Equity Securities Beneficially Owned in the Trust | Aggregate Dollar Range of Equity Securities Beneficially Owned in the Eaton Vance Family of Funds |
|--------------------------|--|--|
| Scott H. Page | \$100,001 - \$500,000 | Over \$1,000,000 |
| Craig P. Russ | \$10,001 - \$50,000 | Over \$1,000,000 |

January 31, 2018