

Eaton Vance Tax-Managed Global Buy-Write Opportunities Fund  
Form N-CSR  
February 25, 2011

**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: 811-21745**

**Eaton Vance Tax-Managed Global Buy-Write Opportunities Fund**

(Exact Name of Registrant as Specified in Charter)

Two International Place, Boston, Massachusetts 02110

(Address of Principal Executive Offices)

Maureen A. Gemma

Two International Place, Boston, Massachusetts 02110

(Name and Address of Agent for Services)

(617) 482-8260

(Registrant's Telephone Number)

December 31

Date of Fiscal Year End

December 31, 2010

Date of Reporting Period

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**Item 1. Reports to Stockholders**

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## IMPORTANT NOTICES

**Managed Distribution Plan.** On March 10, 2009, the Fund received authorization from the Securities and Exchange Commission to distribute long-term capital gains to shareholders more frequently than once per year. In this connection, the Board of Trustees formally approved the implementation of a Managed Distribution Plan (MDP) to make quarterly cash distributions to common shareholders, stated in terms of a fixed amount per common share.

The Fund intends to pay quarterly cash distributions equal to \$0.3024 per share. You should not draw any conclusions about the Fund's investment performance from the amount of these distributions or from the terms of the MDP. The MDP will be subject to regular periodic review by the Fund's Board of Trustees.

With each distribution, the Fund will issue a notice to shareholders and an accompanying press release which will provide detailed information required by the Fund's exemptive order. The Fund's Board of Trustees may amend or terminate the MDP at any time without prior notice to Fund shareholders. However, at this time there are no reasonably foreseeable circumstances that might cause the termination of the MDP.

**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(s) (if applicable) will file a schedule of portfolio holdings on Form N-Q with the SEC for the first and third quarters of each fiscal year. The Form N-Q will be available on the Eaton Vance website at [www.eatonvance.com](http://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](http://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](http://www.sec.gov).

**Additional Notice to Shareholders.** The Fund may purchase shares of its common stock in the open market when they trade at a discount to net asset value or at other times if the Fund determines such purchases are advisable. There can be no assurance that the Fund will take such action or that such purchases would reduce the discount.

**Please refer to the inside back cover of this report for an important notice about the privacy policies adopted by the Eaton Vance organization.**

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Eaton Vance Tax-Managed Global Buy-Write Opportunities Fund as of December 31, 2010

**MANAGEMENT'S DISCUSSION OF FUND PERFORMANCE**

Economic and Market Conditions

Walter A. Row, CFA  
 Eaton Vance  
 Management  
 Co-Portfolio Manager  
 Thomas Seto  
 Parametric Portfolio  
 Associates LLC  
 Co-Portfolio Manager  
 David Stein, Ph.D.  
 Parametric Portfolio  
 Associates LLC  
 Co-Portfolio Manager

U.S. and foreign equities both finished 2010 with positive returns. The year overall was bracketed by solid quarters at both ends, with some weakness in the middle. The weakness came as a variety of concerns including a European credit crisis, an overheating Chinese economy and U.S. political uncertainties caused a spike in volatility at midyear.

The year ended on a decidedly higher note, however, particularly in the U.S., as equity investors seemed encouraged by the continued modest growth of the economy and by ongoing signs of improvements in corporate business fundamentals. Investment flows started to favor equities over bonds as longer-term interest rates began to rise toward year-end.

The U.S. market, as represented by the S&P 500 Index, rose 15.06% for the year ended December 31, 2010. Markets in the other developed economies of the world put up a somewhat lower average return, but still managed a 7.75% gain for the year, as measured by the MSCI EAFE Index. The MSCI Emerging Markets Index, meanwhile, advanced a more-robust 18.88%.<sup>1</sup> In the U.S., growth indices outperformed value indices across all market capitalizations, and small-and mid-cap stocks outperformed large-caps by wide margins, although all of the corresponding indices were firmly anchored in positive territory.

Management Discussion

The Fund is a closed-end fund that trades on the New York Stock Exchange (NYSE) under the symbol ETW. At net asset value (NAV) for the year ending December 31, 2010, the Fund underperformed the S&P 500 Index and its Lipper peer group, but it outpaced the CBOE S&P 500 BuyWrite Index, the FTSE Eurotop 100 Index and the CBOE NASDAQ-100 BuyWrite Index.<sup>2</sup> The Fund's market price traded at an 8.03% discount to NAV as of period end.

The Fund's primary objective is to provide current income and gains, with a secondary objective of capital appreciation. Under normal market conditions, the Fund pursues its investment objectives by investing in a diversified portfolio of common stocks, including stocks of U.S. issuers (the U.S. Segment) and stocks of non-U.S. issuers (the International Segment). The Fund seeks to generate current earnings in part by employing an options strategy of writing (selling)

**Total Return Performance 12/31/09 12/31/10**

<b>NYSE Symbol</b>	<b>ETW</b>
At Net Asset Value (NAV)	8.24%
At Market Price	- 0.81%
S&P 500 Index <sup>2</sup>	15.06%
CBOE S&P 500 BuyWrite Index <sup>2</sup>	5.86%
CBOE NASDAQ-100 BuyWrite Index <sup>2</sup>	6.11%

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FTSE Eurotop 100 Index <sup>2</sup>		0.53%
Lipper Options Arbitrage/Options Strategies Funds Average <sup>2</sup>		11.58%
Premium/(Discount) to NAV (12/31/10)		(8.03)%
Total Distributions per share		\$ 1.472
Distribution Rate <sup>3</sup>	At NAV	9.08%
	At Market	
	Price	9.87%

See page 3 for more performance information.

- <sup>1</sup> Source: MSCI. MSCI data may not be reproduced or used for any other purpose. MSCI provides no warranties, has not prepared or approved this report, and has no liability hereunder.
- <sup>2</sup> It is not possible to invest directly in an Index or a Lipper Classification. The Indices' total returns do not reflect commissions or expenses that would have been incurred if an investor individually purchased or sold the securities represented in the Indices. The return for the FTSE Eurotop 100 Index is calculated in U.S. dollars. The Lipper total return is the average total return, at net asset value, of the funds that are in the same Lipper Classification as the Fund.
- <sup>3</sup> The Distribution Rate is based on the Fund's last regular distribution per share in the period (annualized) divided by the Fund's NAV or market price at the end of the period. The Fund's distributions may be comprised of ordinary income, net realized capital gains and return of capital.

*Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value or market price (as applicable) with all distributions reinvested. The Fund's performance at market price will differ from its results at NAV. Although market price performance generally reflects investment results over time, during shorter periods, returns at market 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. The Fund has no current intention to utilize leverage, but may do so in the future through borrowings and other permitted methods. 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](http://www.eatonvance.com).*

**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.**

Eaton Vance Tax-Managed Global Buy-Write Opportunities Fund as of December 31, 2010

## MANAGEMENT'S DISCUSSION OF FUND PERFORMANCE

index call options on a substantial portion of the value of the Fund's total assets. During the year ending December 31, 2010—a period in which the S&P 500 Index performed in excess of historical norms—the index option overlay program prevented the Fund from attaining greater upside market capture. For the year, the S&P 500 moved in excess of the monthly call strikes by more than the premiums received, resulting in an overall option loss. At net asset value, however, the Fund did outperform its option benchmarks, the CBOE S&P 500 BuyWrite Index and the CBOE NASDAQ-100 BuyWrite Index.

In addition to the dampening effect of the option strategy, the Fund's performance lagged the S&P 500 in large part due to its exposure to foreign stocks, particularly those in the eurozone, where performance was weak during the 12-month period. At the same time, however, the Fund's exposure to U.S. stocks, which fared considerably better during the year, helped it outperform the FTSE Eurotop 100 Index.

As of December 31, 2010, the Fund held a diversified portfolio that encompassed holdings across a broad range of the U.S. economy, as well as a variety of foreign countries. The Fund's investments in the U.S. Segment constituted approximately 53% of total investments, with the remaining portion invested in the International Segment.

Among the Fund's common stock holdings, its largest sector weightings were in information technology (IT), financials and consumer discretionary. Security selection within the commercial banks, oil/gas and consumable fuels, and diversified telecommunication services industries detracted from performance versus the S&P 500. Several of the Fund's holdings in the IT sector, especially within the computers/peripherals, IT services and Internet software/services industries, contributed positively to performance.

The Fund had written call options on approximately 99% of its equity holdings as of December 31, 2010. The Fund seeks current earnings in part from option premiums, which can vary with investors' expectations of the future volatility (implied volatility) of the Fund's underlying assets. During the first and last calendar quarters of 2010, there were relatively low levels of implied volatility, with correspondingly low levels of actual volatility in the equity markets. Volatility levels increased, however, at times during the second and early third calendar quarters.

On December 14, 2010, the Fund announced a change in its quarterly distribution rate, effective with its December 31, 2010, distribution payment. The Fund's portfolio management team reviews the level and sustainability of the Fund's distributions periodically. Before deciding to decrease the amount of the Fund's distribution to \$0.3024 per share, the team considered several factors including the current market outlook and volatility environment, the dividend yield of the underlying equity portfolio and the level of other income yielding assets in the marketplace. The portfolio management team believes a reduction in the Fund's distributions will help strike a greater balance in the delivery of total return, including both distributions and the opportunity for capital appreciation. As portfolio and market conditions change, the rate of distributions paid by the Fund could be further changed.

### Country Allocation<sup>1</sup>

<sup>1</sup> As a percentage of the Fund's total investments as of 12/31/10.

*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 Fund's current or future investments and may change due to active management.*





Eaton Vance Tax-Managed Global Buy-Write Opportunities Fund as of December 31, 2010

**FUND PERFORMANCE**

**Fund Performance**

NYSE Symbol	ETW
Average Annual Total Returns (at market price, NYSE)	
One Year	-0.81%
Five Years	5.15
Life of Fund (9/30/05)	3.33
Average Annual Total Returns (at net asset value)	
One Year	8.24%
Five Years	5.25
Life of Fund (9/30/05)	4.99

**Fund Composition**

**Top 10 Holdings<sup>1</sup>**

By total investments

Apple, Inc.	5.6%
Microsoft Corp.	1.8
Nestle SA	1.7
Google, Inc., Class A	1.5
QUALCOMM, Inc.	1.5
Exxon Mobil Corp.	1.2
Oracle Corp.	1.1
Siemens AG	1.1
Novartis AG	1.0
Total SA	1.0

<sup>1</sup> Top 10 Holdings represented 17.5% of the Fund's total investments as of 12/31/10. The Top 10 Holdings do not reflect the Fund's written option positions at 12/31/10.

**Sector Weightings<sup>2</sup>**

<sup>2</sup> As a percentage of the Fund's total investments as of 12/31/10. Sector Weightings do not reflect the Fund's written option positions at 12/31/10.

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Eaton Vance Tax-Managed Global Buy-Write Opportunities Fund as of December 31, 2010

PORTFOLIO OF INVESTMENTS

**Common Stocks 100.5%**

Security	Shares	Value
Aerospace & Defense 1.0%		
European Aeronautic Defence & Space Co. <sup>(1)</sup>	56,122	\$ 1,309,600
General Dynamics Corp.	33,624	2,385,959
Honeywell International, Inc.	59,872	3,182,795
Raytheon Co.	78,667	3,645,429
Rockwell Collins, Inc.	25,533	1,487,553
Rolls-Royce Group PLC <sup>(1)</sup>	272,487	2,654,919
		<b>\$ 14,666,255</b>

Air Freight & Logistics 0.7%

CH Robinson Worldwide, Inc.	56,332	\$ 4,517,263
Deutsche Post AG	82,457	1,398,890
Expeditors International of Washington, Inc.	73,976	4,039,090
		<b>\$ 9,955,243</b>

Airlines 0.1%

British Airways PLC <sup>(1)</sup>	483,403	\$ 2,060,520
		<b>\$ 2,060,520</b>

Auto Components 0.6%

Aisin Seiki Co., Ltd.	10,200	\$ 359,412
Compagnie Generale des Etablissements Michelin	26,277	1,886,298
Cooper Tire & Rubber Co.	23,193	546,891
Dana Holding Corp. <sup>(1)</sup>	34,606	595,569
Denso Corp.	60,300	2,073,044
Goodyear Tire & Rubber Co. (The) <sup>(1)</sup>	31,887	377,861
Johnson Controls, Inc.	73,134	2,793,719
Toyota Boshoku Corp.	11,900	209,219
Toyota Industries Corp.	8,600	266,078
		<b>\$ 9,108,091</b>

Automobiles 1.3%

Daimler AG <sup>(1)</sup>	132,059	\$ 8,935,694
Ford Motor Co. <sup>(1)</sup>	75,528	1,268,115
Honda Motor Co., Ltd.	108,000	4,262,629
Isuzu Motors, Ltd.	116,000	524,171
Mazda Motor Corp.	146,000	416,458
Suzuki Motor Corp.	52,800	1,296,177
Toyota Motor Corp.	50,407	1,984,445
Yamaha Motor Co., Ltd. <sup>(1)</sup>	18,800	305,081
		<b>\$ 18,992,770</b>

Beverages 1.3%

Carlsberg A/S, Class B	8,450	\$ 848,172
Coca-Cola Co. (The)	86,770	5,706,863
Coca-Cola West Co., Ltd.	26,200	474,255
Constellation Brands, Inc., Class A <sup>(1)</sup>	33,994	752,967
Heineken Holding NV	24,773	1,077,357
Heineken NV	30,199	1,481,151
Kirin Holdings Co., Ltd.	90,000	1,258,744
PepsiCo, Inc.	78,946	5,157,542
Pernod-Ricard SA	15,528	1,461,629
Sapporo Holdings, Ltd.	128,000	578,157
		<b>\$ 18,796,837</b>

Biotechnology 2.0%

Amgen, Inc. <sup>(1)</sup>	146,962	\$ 8,068,214
Biogen Idec, Inc. <sup>(1)</sup>	65,997	4,425,099
BioMarin Pharmaceutical, Inc. <sup>(1)</sup>	19,589	527,532
Celgene Corp. <sup>(1)</sup>	124,687	7,373,989
Gilead Sciences, Inc. <sup>(1)</sup>	169,876	6,156,306
Martek Biosciences Corp. <sup>(1)</sup>	33,316	1,042,791
Regeneron Pharmaceuticals, Inc. <sup>(1)</sup>	23,758	779,975
		<b>\$ 28,373,906</b>

Building Products 0.3%

Asahi Glass Co., Ltd.	96,776	\$ 1,125,488
Daikin Industries, Ltd.	63,300	2,236,110
Masco Corp.	59,062	747,725
		<b>\$ 4,109,323</b>

Capital Markets 1.9%

Affiliated Managers Group, Inc. <sup>(1)</sup>	5,077	\$ 503,740
Artio Global Investors, Inc.	28,136	415,006
Bank of New York Mellon Corp. (The)	54,215	1,637,293
Charles Schwab Corp. (The)	66,662	1,140,587
Deutsche Bank AG	134,582	7,038,049
Duff & Phelps Corp., Class A	30,762	518,647
Franklin Resources, Inc.	19,250	2,140,792
GAM Holding, Ltd. <sup>(1)</sup>	58,376	964,939
Goldman Sachs Group, Inc. (The)	20,456	3,439,881
ICAP PLC	178,286	1,490,752
Julius Baer Group, Ltd.	76,144	3,565,294
Man Group PLC	355,866	1,650,118
Matsui Securities Co., Ltd.	66,800	473,154
Mediobanca SpA	87,467	780,173
Mizuho Securities Co., Ltd.	105,000	299,409
SBI Holdings, Inc.	1,116	168,295

See notes to financial statements



Eaton Vance Tax-Managed Global Buy-Write Opportunities Fund as of December 31, 2010

PORTFOLIO OF INVESTMENTS CONT D

Security	Shares	Value
Capital Markets (continued)		
State Street Corp.	11,567	\$ 536,015
		<b>\$ 26,762,144</b>
Chemicals 2.0%		
Air Products and Chemicals, Inc.	37,115	\$ 3,375,609
Akzo Nobel NV	18,556	1,154,497
BASF SE	66,034	5,269,671
Daicel Chemical Industries, Ltd.	51,000	371,124
Dow Chemical Co. (The)	80,264	2,740,213
Eastman Chemical Co.	11,375	956,410
Hitachi Chemical Co., Ltd.	16,800	346,239
Johnson Matthey PLC	85,911	2,737,128
Kaneka Corp.	57,000	393,821
Linde AG	19,853	3,003,328
Mitsubishi Gas Chemical Co., Inc.	55,000	389,015
Monsanto Co.	29,335	2,042,889
Nitto Denko Corp.	5,900	276,715
Shin-Etsu Chemical Co., Ltd.	58,200	3,136,780
Showa Denko KK	236,000	529,450
Sumitomo Chemical Co., Ltd.	160,000	785,440
Toray Industries, Inc.	56,000	333,845
Tosoh Corp.	173,000	560,236
Wacker Chemie AG	4,842	844,177
		<b>\$ 29,246,587</b>
Commercial Banks 5.7%		



Banco Popolare SC	182,477	\$ 828,274
Banco Santander SA	1,132,101	12,063,383
Barclays PLC	1,085,798	4,487,499
BNP Paribas	130,141	8,288,177
Fifth Third Bancorp	152,511	2,238,861
Gunma Bank, Ltd. (The)	106,000	580,218
Hachijuni Bank, Ltd. (The)	89,000	495,885
Hiroshima Bank, Ltd. (The)	87,000	365,894
HSBC Holdings PLC	1,235,349	12,625,478
IBERIABANK Corp.	13,247	783,295
Intesa Sanpaolo SpA	1,486,339	4,040,792
Lloyds Banking Group PLC <sup>(1)</sup>	3,975,334	4,103,755
Mizuho Financial Group, Inc.	401,941	753,990
Natixis <sup>(1)</sup>	165,993	776,471
PNC Financial Services Group, Inc.	37,644	2,285,744
Regions Financial Corp.	114,022	798,154
Shinsei Bank, Ltd. <sup>(1)</sup>	390,000	507,585
Societe Generale	111,185	5,982,470
Standard Chartered PLC	220,000	5,939,063
Sterling Bancshares, Inc.	108,059	758,574
Sumitomo Mitsui Financial Group, Inc.	13,208	467,657
UniCredit SpA	2,422,488	5,022,182
Wells Fargo & Co.	245,542	7,609,347
		<b>\$ 81,802,748</b>

Commercial Services & Supplies 0.7%

Avery Dennison Corp.	23,372	\$ 989,571
Edenred <sup>(1)</sup>	26,214	620,552
SECOM Co., Ltd.	60,200	2,844,497
Serco Group PLC	156,826	1,361,413
Waste Management, Inc.	114,399	4,217,891
		<b>\$ 10,033,924</b>

Communications Equipment 3.3%

Alcatel-Lucent <sup>(1)</sup>	613,676	\$ 1,795,311
Brocade Communications Systems, Inc. <sup>(1)</sup>	67,859	358,974
Cisco Systems, Inc. <sup>(1)</sup>	608,709	12,314,183
Nokia Oyj	612,107	6,340,660

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QUALCOMM, Inc.	425,828	21,074,227
Research In Motion, Ltd. <sup>(1)</sup>	98,383	5,719,004

**\$ 47,602,359**

Computers & Peripherals 6.4%

Apple, Inc. <sup>(1)</sup>	248,976	\$ 80,309,699
Dell, Inc. <sup>(1)</sup>	321,011	4,349,699
Hewlett-Packard Co.	140,078	5,897,284
NEC Corp.	258,000	771,936

**\$ 91,328,618**

Construction & Engineering 0.4%

Bouygues SA	19,011	\$ 820,482
Chiyoda Corp.	69,000	683,407
Ferrovial SA	95,985	958,548
Fluor Corp.	9,129	604,887
Hochtief AG	11,977	1,015,309
JGC Corp.	71,000	1,538,827

**\$ 5,621,460**

Construction Materials 0.3%

Imerys SA	22,993	\$ 1,534,707
Lafarge SA	22,039	1,383,526
Vulcan Materials Co.	16,770	743,917

**\$ 3,662,150**

See notes to financial statements



Eaton Vance Tax-Managed Global Buy-Write Opportunities Fund as of December 31, 2010

PORTFOLIO OF INVESTMENTS CONT D

Security	Shares	Value
Consumer Finance 0.2%		
American Express Co.	45,990	\$ 1,973,891
SLM Corp. <sup>(1)</sup>	50,603	637,092
		<b>\$ 2,610,983</b>
Containers & Packaging 0.1%		
Sealed Air Corp.	14,782	\$ 376,202
Toyo Seikan Kaisha, Ltd.	68,100	1,290,104
		<b>\$ 1,666,306</b>
Distributors 0.3%		
Canon Marketing Japan, Inc.	14,600	\$ 207,388
Genuine Parts Co.	56,294	2,890,134
LKQ Corp. <sup>(1)</sup>	34,742	789,338
		<b>\$ 3,886,860</b>
Diversified Financial Services 1.6%		
Bank of America Corp.	485,348	\$ 6,474,542
Citigroup, Inc. <sup>(1)</sup>	830,235	3,927,012
CME Group, Inc.	1,702	547,619

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Compagnie Nationale a Portefeuille	17,116	837,535
Criteria Caixacorp SA	267,829	1,430,463
Deutsche Boerse AG	36,045	2,490,371
JPMorgan Chase & Co.	154,746	6,564,325
Moody s Corp.	18,539	492,025
ORIX Corp.	4,130	404,637

**\$ 23,168,529**

Diversified Telecommunication Services 2.7%

AT&T, Inc.	258,166	\$ 7,584,917
Deutsche Telekom AG	325,887	4,201,050
France Telecom SA	222,265	4,651,052
Frontier Communications Corp.	295,887	2,878,981
Telefonica SA	512,662	11,704,012
Verizon Communications, Inc.	161,847	5,790,886
Windstream Corp.	133,199	1,856,794

**\$ 38,667,692**

Electric Utilities 1.6%

Duke Energy Corp.	144,296	\$ 2,569,912
E.ON AG	274,138	8,371,798
EDF SA	41,600	1,708,400
Edison International	51,169	1,975,123
Enel SpA	692,425	3,469,752
Hokkaido Electric Power Co., Inc.	13,500	275,680
Iberdrola SA	494,257	3,832,248
Kyushu Electric Power Co., Inc.	7,400	165,671
Shikoku Electric Power Co., Inc.	8,200	240,860

**\$ 22,609,444**

Electrical Equipment 1.0%

ABB, Ltd. <sup>(1)</sup>	422,425	\$ 9,431,858
Cooper Industries PLC, Class A	21,762	1,268,507

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Fujikura, Ltd.	87,000	437,613
GS Yuasa Corp.	82,000	565,386
Legrand SA	47,726	1,946,730
Mabuchi Motor Co., Ltd.	5,000	257,018

**\$ 13,907,112**

Electronic Equipment, Instruments & Components 0.9%

Alps Electric Co., Ltd.	82,200	\$ 948,657
Corning, Inc.	39,985	772,510
Keyence Corp.	1,110	320,274
Kyocera Corp.	54,934	5,581,150
Nippon Electric Glass Co., Ltd.	96,000	1,377,975
Omron Corp.	16,500	434,835
TDK Corp.	56,200	3,891,078
Yaskawa Electric Corp.	27,000	254,230

**\$ 13,580,709**

Energy Equipment & Services 0.9%

CGGVeritas <sup>(1)</sup>	31,600	\$ 964,653
Halliburton Co.	130,037	5,309,411
Schlumberger, Ltd.	62,861	5,248,893
Technip SA	9,124	843,358

**\$ 12,366,315**

Food & Staples Retailing 1.9%

Casino Guichard-Perrachon SA	11,211	\$ 1,093,896
CVS Caremark Corp.	172,603	6,001,406
Delhaize Group SA	27,344	2,022,169
Koninklijke Ahold NV	134,328	1,774,493
Kroger Co. (The)	47,687	1,066,282
Metro AG	26,403	1,905,669
Safeway, Inc.	20,063	451,217
Seven & i Holdings Co., Ltd.	72,300	1,923,479

Sysco Corp.

78,426

2,305,725

See notes to financial statements

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Eaton Vance Tax-Managed Global Buy-Write Opportunities Fund as of December 31, 2010

PORTFOLIO OF INVESTMENTS CONT D

Security	Shares	Value
Food & Staples Retailing (continued)		
UNY Co., Ltd.	64,000	\$ 644,536
Wal-Mart Stores, Inc.	137,369	7,408,310
		<b>\$ 26,597,182</b>
Food Products 2.8%		
Campbell Soup Co.	17,968	\$ 624,388
ConAgra Foods, Inc.	77,043	1,739,631
Green Mountain Coffee Roasters, Inc. <sup>(1)</sup>	12,869	422,875
H.J. Heinz Co.	47,559	2,352,268
Kraft Foods, Inc., Class A	88,500	2,788,635
Nestle SA	411,921	24,131,844
Nissin Foods Holdings Co., Ltd.	11,700	418,730
Parmalat SpA	307,055	842,267
Toyo Suisan Kaisha, Ltd.	15,000	333,042
Unilever NV	203,126	6,336,998
Yakult Honsha Co., Ltd.	19,700	566,391
		<b>\$ 40,557,069</b>
Gas Utilities 0.1%		
Gas Natural SDG SA	45,614	\$ 702,677
Snam Rete Gas SpA	175,073	871,814
		<b>\$ 1,574,491</b>



Health Care Equipment & Supplies 1.0%

Boston Scientific Corp. <sup>(1)</sup>	216,231	\$ 1,636,869
Covidien PLC	51,806	2,365,462
Edwards Lifesciences Corp. <sup>(1)</sup>	14,052	1,135,964
Hologic, Inc. <sup>(1)</sup>	76,941	1,448,029
Immucor, Inc. <sup>(1)</sup>	15,993	317,141
Medtronic, Inc.	47,166	1,749,387
Nobel Biocare Holding AG	39,100	737,476
Olympus Corp.	60,000	1,806,607
Terumo Corp.	54,000	3,028,713
		<b>\$ 14,225,648</b>

Health Care Providers & Services 0.9%

AmerisourceBergen Corp.	43,561	\$ 1,486,301
DaVita, Inc. <sup>(1)</sup>	17,678	1,228,444
Laboratory Corp. of America Holdings <sup>(1)</sup>	16,119	1,417,183
Lincare Holdings, Inc.	57,193	1,534,488
McKesson Corp.	22,301	1,569,544
Medco Health Solutions, Inc. <sup>(1)</sup>	28,789	1,763,902
UnitedHealth Group, Inc.	64,272	2,320,862
VCA Antech, Inc. <sup>(1)</sup>	69,119	1,609,782
		<b>\$ 12,930,506</b>

Hotels, Restaurants & Leisure 1.5%

Accor SA	26,214	\$ 1,168,285
Bally Technologies, Inc. <sup>(1)</sup>	11,183	471,811
Carnival Corp.	69,217	3,191,596
International Game Technology	42,344	749,065
Marriott International, Inc., Class A	38,496	1,599,124
McDonald's Corp.	89,263	6,851,828
Wynn Resorts, Ltd.	27,627	2,868,788
Yum! Brands, Inc.	83,058	4,073,995
		<b>\$ 20,974,492</b>

Household Durables 0.6%

Casio Computer Co., Ltd.	85,000	\$	682,234
Ryland Group, Inc.	18,520		315,396
Sanyo Electric Co., Ltd. <sup>(1)</sup>	170,000		275,859
Sekisui Chemical Co., Ltd.	61,000		436,413
Sony Corp.	61,700		2,206,678
Stanley Black & Decker, Inc.	48,688		3,255,766
Whirlpool Corp.	9,068		805,510
		<b>\$</b>	<b>7,977,856</b>

Household Products 0.9%

Clorox Co. (The)	20,211	\$	1,278,952
Colgate-Palmolive Co.	3,997		321,239
Henkel AG & Co. KGaA, PFC Shares	20,000		1,240,025
Kimberly-Clark Corp.	27,342		1,723,640
Procter & Gamble Co.	86,363		5,555,732
Reckitt Benckiser Group PLC	30,271		1,665,360
Uni-Charm Corp.	12,400		492,396
		<b>\$</b>	<b>12,277,344</b>

Industrial Conglomerates 1.9%

3M Co.	53,517	\$	4,618,517
General Electric Co.	372,123		6,806,130
Hankyu Hanshin Holdings, Inc.	38,128		176,710
Siemens AG	126,201		15,632,993
Textron, Inc.	29,211		690,548
		<b>\$</b>	<b>27,924,898</b>

See notes to financial statements



Eaton Vance Tax-Managed Global Buy-Write Opportunities Fund as of December 31, 2010

PORTFOLIO OF INVESTMENTS CONT D

Security	Shares	Value
Insurance 3.6%		
ACE, Ltd.	25,406	\$ 1,581,523
Aflac, Inc.	17,276	974,885
Allianz SE	66,135	7,857,817
American International Group, Inc. <sup>(1)</sup>	10,335	595,503
AON Corp.	3,503	161,173
AXA SA	297,994	4,960,205
Berkshire Hathaway, Inc., Class B <sup>(1)</sup>	29,420	2,356,836
Chubb Corp.	4,667	278,340
Cincinnati Financial Corp.	95,829	3,036,821
CNP Assurances	56,816	1,025,468
Delta Lloyd NV	38,000	766,342
Genworth Financial, Inc., Class A <sup>(1)</sup>	46,638	612,823
HCC Insurance Holdings, Inc.	72,068	2,085,648
Mapfre SA	247,314	689,421
Marsh & McLennan Cos., Inc.	94,701	2,589,125
MetLife, Inc.	112,391	4,994,656
MS&AD Insurance Group Holdings, Inc.	24,200	604,097
Principal Financial Group, Inc.	36,247	1,180,202
Prudential Financial, Inc.	37,177	2,182,662
Prudential PLC	349,752	3,653,945
Resolution, Ltd.	95,702	350,139
RSA Insurance Group PLC	678,764	1,327,000
SCOR SE	63,370	1,610,437
Sony Financial Holdings, Inc.	136	547,718
Standard Life PLC	479,801	1,620,468
Swiss Life Holding, Ltd. <sup>(1)</sup>	5,941	856,885
Swiss Reinsurance Co., Ltd.	33,066	1,773,885
T&D Holdings, Inc.	27,300	688,666
Tryg A/S	15,498	714,702
		<b>\$ 51,677,392</b>

Internet & Catalog Retail 1.2%

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Amazon.com, Inc. <sup>(1)</sup>	64,528	\$ 11,615,040
Liberty Media Corp. - Interactive, Class A <sup>(1)</sup>	33,681	531,149
Priceline.com, Inc. <sup>(1)</sup>	11,738	4,689,918

**\$ 16,836,107**

Internet Software & Services 2.9%

Baidu, Inc. ADR <sup>(1)</sup>	53,449	\$ 5,159,432
eBay, Inc. <sup>(1)</sup>	206,059	5,734,622
Google, Inc., Class A <sup>(1)</sup>	36,038	21,405,491
Monster Worldwide, Inc. <sup>(1)</sup>	36,048	851,814
United Internet AG	55,455	902,296
VeriSign, Inc.	108,496	3,544,565
Yahoo! Inc. <sup>(1)</sup>	193,189	3,212,733

**\$ 40,810,953**

IT Services 2.0%

CapGemini SA	56,171	\$ 2,625,955
Cognizant Technology Solutions Corp., Class A <sup>(1)</sup>	77,532	5,682,320
Fidelity National Information Services, Inc.	51,873	1,420,801
Infosys Technologies, Ltd. ADR	60,400	4,595,232
International Business Machines Corp.	66,339	9,735,912
MasterCard, Inc., Class A	5,904	1,323,145
Nomura Research Institute, Ltd.	12,000	266,583
NTT Data Corp.	581	2,003,635
Obic Co., Ltd.	1,080	221,798
Otsuka Corp.	2,600	176,910
Western Union Co.	55,901	1,038,082

**\$ 29,090,373**

Leisure Equipment & Products 0.2%

Hasbro, Inc.	21,651	\$ 1,021,494
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Nikon Corp.	63,000	1,271,764
Sankyo Co., Ltd.	4,300	242,277
		<b>\$ 2,535,535</b>

Life Sciences Tools & Services 0.2%

Illumina, Inc. <sup>(1)</sup>	30,602	\$ 1,938,331
PerkinElmer, Inc.	27,425	708,113
Thermo Fisher Scientific, Inc. <sup>(1)</sup>	17,359	960,994
		<b>\$ 3,607,438</b>

Machinery 2.3%

AGCO Corp. <sup>(1)</sup>	23,446	\$ 1,187,774
Caterpillar, Inc.	35,948	3,366,890
Dover Corp.	15,298	894,168
Eaton Corp.	22,736	2,307,931
Ebara Corp. <sup>(1)</sup>	104,000	508,877
Fanuc, Ltd.	52,827	8,074,942
Hitachi Construction Machinery Co., Ltd.	66,900	1,596,732
IHI Corp.	213,000	472,896
Japan Steel Works, Ltd.	78,000	812,380
Joy Global, Inc.	19,362	1,679,653
Kawasaki Heavy Industries, Ltd.	107,000	358,604
Komatsu, Ltd.	67,800	2,040,566
Kurita Water Industries, Ltd.	7,400	232,301

See notes to financial statements

Eaton Vance Tax-Managed Global Buy-Write Opportunities Fund as of December 31, 2010

## PORTFOLIO OF INVESTMENTS CONT D

Security	Shares	Value
Machinery (continued)		
Makita Corp.	6,700	\$ 272,636
MAN AG	12,372	1,473,568
Meidensha Corp.	97,000	456,725
Minebea Co., Ltd.	67,127	421,100
NTN Corp.	132,000	696,616
Pall Corp.	30,660	1,520,123
Parker Hannifin Corp.	29,259	2,525,052
SMC Corp.	2,900	494,874
Snap-On, Inc.	15,120	855,490
Sumitomo Heavy Industries, Ltd.	119,000	761,162
Titan International, Inc.	23,159	452,527
		<b>\$ 33,463,587</b>
Marine 0.1%		
Kawasaki Kisen Kaisha, Ltd.	174,000	\$ 757,550
Mitsui O.S.K. Lines, Ltd.	83,000	562,419
		<b>\$ 1,319,969</b>
Media 2.4%		
British Sky Broadcasting Group PLC	447,757	\$ 5,137,998
Comcast Corp., Class A	409,550	8,997,814
Comcast Corp., Special Class A	19,251	400,613
DIRECTV, Class A <sup>(1)</sup>	116,574	4,654,800
Focus Media Holding, Ltd. ADR <sup>(1)</sup>	10,518	230,660
JC Decaux SA <sup>(1)</sup>	44,715	1,376,793

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McGraw-Hill Cos., Inc. (The)	27,142	988,240
Omnicom Group, Inc.	54,629	2,502,008
Virgin Media, Inc.	100,424	2,735,550
Walt Disney Co. (The)	174,880	6,559,749
Wolters Kluwer NV	45,032	987,582

**\$ 34,571,807**

Metals & Mining 3.3%

AK Steel Holding Corp.	20,960	\$ 343,115
Alcoa, Inc.	118,506	1,823,807
Anglo American PLC	100,152	5,239,238
ArcelorMittal	200,276	7,621,790
BHP Billiton PLC	189,390	7,619,522
Boliden AB	112,900	2,300,212
Cliffs Natural Resources, Inc.	9,184	716,444
Dowa Holdings Co., Ltd.	105,000	685,976
JFE Holdings, Inc.	8,900	308,584
Kobe Steel, Ltd.	216,000	545,774
Mitsubishi Materials Corp. <sup>(1)</sup>	80,000	254,223
Newmont Mining Corp.	30,985	1,903,409
Pacific Metals Co., Ltd.	62,000	524,623
Rio Tinto PLC	128,971	9,193,284
Sumitomo Metal Industries, Ltd.	112,000	274,569
Sumitomo Metal Mining Co., Ltd.	66,000	1,149,597
United States Steel Corp.	27,078	1,581,897
Xstrata PLC	195,335	4,628,713

**\$ 46,714,777**

Multi-Utilities 1.6%

Centrica PLC	498,444	\$ 2,582,600
CMS Energy Corp.	175,140	3,257,604
Consolidated Edison, Inc.	38,721	1,919,400
Dominion Resources, Inc.	42,535	1,817,095
GDF Suez	222,427	7,988,448
NiSource, Inc.	42,420	747,440
Public Service Enterprise Group, Inc.	116,940	3,719,862
RWE AG, PFC Shares	10,079	646,454



**\$ 22,678,903**

## Multiline Retail 0.9%

H2O Retailing Corp.	29,000	\$ 211,104
Isetan Mitsukoshi Holdings, Ltd.	71,332	826,734
Kohl's Corp. <sup>(1)</sup>	44,325	2,408,620
Marks & Spencer Group PLC	432,844	2,496,004
Nordstrom, Inc.	19,173	812,552
PPR SA	7,380	1,174,975
Sears Holdings Corp. <sup>(1)</sup>	19,043	1,404,421
Target Corp.	70,056	4,212,467

**\$ 13,546,877**

## Office Electronics 0.6%

Brother Industries, Ltd.	22,000	\$ 324,696
Canon, Inc.	78,200	4,016,764
Konica Minolta Holdings, Inc.	70,500	728,642
Ricoh Co., Ltd.	59,000	860,279
Xerox Corp.	208,743	2,404,719

**\$ 8,335,100**

## Oil, Gas &amp; Consumable Fuels 7.1%

Anadarko Petroleum Corp.	39,182	\$ 2,984,101
BP PLC	1,728,070	12,737,566
Chesapeake Energy Corp.	11,230	290,969
Chevron Corp.	100,417	9,163,051
ConocoPhillips	104,333	7,105,077

See notes to financial statements

Eaton Vance Tax-Managed Global Buy-Write Opportunities Fund as of December 31, 2010

PORTFOLIO OF INVESTMENTS CONT D

Security	Shares	Value
Oil, Gas & Consumable Fuels (continued)		
Devon Energy Corp.	8,417	\$ 660,819
El Paso Corp.	56,715	780,398
ENI SpA	332,108	7,278,898
Exxon Mobil Corp.	235,131	17,192,779
Hess Corp.	20,723	1,586,138
Idemitsu Kosan Co., Ltd.	3,100	328,495
Japan Petroleum Exploration Co.	3,900	147,897
Petrohawk Energy Corp. <sup>(1)</sup>	38,373	700,307
Royal Dutch Shell PLC, Class A	359,111	11,990,207
Royal Dutch Shell PLC, Class B	292,028	9,670,428
Southwestern Energy Co. <sup>(1)</sup>	24,167	904,571
Suncor Energy, Inc.	23,244	890,013
Total SA	268,726	14,312,922
Williams Cos., Inc.	118,494	2,929,172
		<b>\$ 101,653,808</b>
Paper & Forest Products 0.1%		
International Paper Co.	16,317	\$ 444,475
OJI Paper Co., Ltd.	76,000	366,777
		<b>\$ 811,252</b>
Personal Products 0.2%		
Kao Corp.	73,654	\$ 1,979,457
USANA Health Sciences, Inc. <sup>(1)</sup>	9,533	414,209

**\$ 2,393,666**

Pharmaceuticals 6.9%

Abbott Laboratories	115,361	\$ 5,526,946
Allergan, Inc.	27,084	1,859,858
Astellas Pharma, Inc.	58,400	2,219,516
AstraZeneca PLC	135,442	6,172,721
Bayer AG	25,635	1,900,241
Chugai Pharmaceutical Co., Ltd.	52,900	968,625
Daiichi Sankyo Co., Ltd.	62,300	1,360,692
Eisai Co., Ltd.	59,846	2,162,073
Eli Lilly & Co.	34,545	1,210,457
GlaxoSmithKline PLC	541,207	10,495,582
Hisamitsu Pharmaceutical Co., Inc.	4,800	201,741
Johnson & Johnson	119,421	7,386,189
Medicines Co. <sup>(1)</sup>	28,661	404,980
Merck & Co., Inc.	177,326	6,390,829
Merck KGaA	9,700	776,579
Mitsubishi Tanabe Pharma Corp.	10,000	168,574
Novartis AG	249,781	14,703,497
Ono Pharmaceutical Co., Ltd.	5,000	233,159
Pfizer, Inc.	502,128	8,792,261
Roche Holding AG	75,396	11,052,510
Sanofi-Aventis	130,640	8,375,371
Shionogi & Co., Ltd.	56,000	1,103,587
Takeda Pharmaceutical Co., Ltd.	39,731	1,951,817
Watson Pharmaceuticals, Inc. <sup>(1)</sup>	48,108	2,484,778

**\$ 97,902,583**

Professional Services 0.4%

Equifax, Inc.	15,217	\$ 541,725
Manpower, Inc.	24,829	1,558,268
Randstad Holding NV <sup>(1)</sup>	24,548	1,297,329
Robert Half International, Inc.	59,863	1,831,808

**\$ 5,229,130**

Real Estate Investment Trusts (REITs) 0.7%

AvalonBay Communities, Inc.	19,158	\$	2,156,233
British Land Co. PLC	195,831		1,607,482
Capital Shopping Centres Group PLC	189,600		1,236,685
Japan Real Estate Investment Corp.	37		383,305
Japan Retail Fund Investment Corp.	200		382,469
Nippon Building Fund, Inc.	40		409,933
Simon Property Group, Inc.	32,545		3,237,902
		\$	<b>9,414,009</b>

Real Estate Management & Development 0.2%

Capital & Counties Properties PLC	189,600	\$	445,477
Daito Trust Construction Co., Ltd.	6,300		430,558
Heiwa Real Estate Co., Ltd.	324,000		1,016,958
Nomura Real Estate Holdings, Inc.	27,400		497,179
NTT Urban Development Corp.	443		434,883
		\$	<b>2,825,055</b>

Road & Rail 0.6%

Central Japan Railway Co.	55	\$	459,769
CSX Corp.	38,338		2,477,018
East Japan Railway Co.	12,600		817,604
Kansas City Southern <sup>(1)</sup>	33,485		1,602,592
Keio Corp.	139,000		946,759
Kintetsu Corp.	105,000		328,093
Ryder System, Inc.	14,154		745,067
Tobu Railway Co., Ltd.	135,000		757,118
		\$	<b>8,134,020</b>

See notes to financial statements



Eaton Vance Tax-Managed Global Buy-Write Opportunities Fund as of December 31, 2010

## PORTFOLIO OF INVESTMENTS CONT D

Security	Shares	Value
Semiconductors & Semiconductor Equipment	3.0%	
Advanced Micro Devices, Inc. <sup>(1)</sup>	43,780	\$ 358,120
Advantest Corp.	111,000	2,495,634
Applied Materials, Inc.	313,048	4,398,324
Atheros Communications, Inc. <sup>(1)</sup>	60,993	2,190,869
Broadcom Corp., Class A	133,905	5,831,563
Cirrus Logic, Inc. <sup>(1)</sup>	62,702	1,001,978
Cree, Inc. <sup>(1)</sup>	28,924	1,905,802
Cypress Semiconductor Corp. <sup>(1)</sup>	217,447	4,040,165
Infineon Technologies AG <sup>(1)</sup>	113,522	1,058,165
Intel Corp.	654,452	13,763,126
MEMC Electronic Materials, Inc. <sup>(1)</sup>	57,209	644,173
ON Semiconductor Corp. <sup>(1)</sup>	53,708	530,635
Shinko Electric Industries Co., Ltd.	17,200	191,895
Sumco Corp. <sup>(1)</sup>	14,600	207,896
Taiwan Semiconductor Manufacturing Co., Ltd. ADR	91,231	1,144,037
Tessera Technologies, Inc. <sup>(1)</sup>	21,221	470,045
Tokyo Electron, Ltd.	53,500	3,368,423
		<b>\$ 43,600,850</b>
Software	4.2%	
BMC Software, Inc. <sup>(1)</sup>	31,383	\$ 1,479,395
Citrix Systems, Inc. <sup>(1)</sup>	46,346	3,170,530
Compuware Corp. <sup>(1)</sup>	52,384	611,321
Concur Technologies, Inc. <sup>(1)</sup>	56,008	2,908,495
Dassault Systemes SA	23,266	1,756,363
Konami Corp.	62,100	1,313,907
Microsoft Corp.	948,983	26,495,605
Oracle Corp.	529,690	16,579,297
Symantec Corp. <sup>(1)</sup>	199,867	3,345,774
TiVo, Inc. <sup>(1)</sup>	45,460	392,320

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Trend Micro, Inc.	57,397	1,885,599
		<b>\$ 59,938,606</b>

Specialty Retail 1.9%

Abercrombie & Fitch Co., Class A	10,682	\$ 615,604
American Eagle Outfitters, Inc.	42,783	625,915
Best Buy Co., Inc.	47,984	1,645,371
Fast Retailing Co., Ltd.	51,300	8,137,279
Gap, Inc. (The)	73,351	1,623,991
Home Depot, Inc.	62,734	2,199,454
Industria de Diseno Textil SA	34,787	2,603,913
Limited Brands, Inc.	33,514	1,029,885
Office Depot, Inc. <sup>(1)</sup>	190,264	1,027,426
Shimamura Co., Ltd.	2,400	222,143
Staples, Inc.	222,003	5,055,008
Tiffany & Co.	26,337	1,640,005
USS Co., Ltd.	2,720	221,965
Yamada Denki Co., Ltd.	4,360	296,616
		<b>\$ 26,944,575</b>

Textiles, Apparel & Luxury Goods 0.7%

Adidas AG	18,804	\$ 1,223,175
Asics Corp.	20,000	255,991
Christian Dior SA	10,660	1,524,732
Coach, Inc.	16,626	919,584
Hanesbrands, Inc. <sup>(1)</sup>	30,207	767,258
NIKE, Inc., Class B	30,110	2,571,996
Nisshinbo Holdings, Inc.	82,000	895,054
Onward Holdings Co., Ltd.	30,000	259,185
Swatch Group AG, Class B	3,924	1,749,595
		<b>\$ 10,166,570</b>

Tobacco 1.8%

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Altria Group, Inc.	71,118	\$ 1,750,925
British American Tobacco PLC	275,025	10,579,160
Imperial Tobacco Group PLC	177,291	5,449,885
Japan Tobacco, Inc.	409	1,510,262
Philip Morris International, Inc.	113,533	6,645,086

**\$ 25,935,318**

Trading Companies & Distributors 0.4%

Marubeni Corp.	147,000	\$ 1,029,116
Mitsubishi Corp.	77,500	2,088,758
Sumitomo Corp.	96,700	1,361,271
Wolseley PLC <sup>(1)</sup>	51,754	1,656,764

**\$ 6,135,909**

Transportation Infrastructure 0.1%

ADP	13,565	\$ 1,072,101
Kamigumi Co., Ltd.	46,000	384,991

**\$ 1,457,092**

Wireless Telecommunication Services 2.0%

American Tower Corp., Class A <sup>(1)</sup>	19,546	\$ 1,009,356
KDDI Corp.	537	3,096,737
MetroPCS Communications, Inc. <sup>(1)</sup>	45,272	571,785
Millicom International Cellular SA	18,027	1,723,381
Rogers Communications, Inc., Class B	46,378	1,606,070

See notes to financial statements



Eaton Vance Tax-Managed Global Buy-Write Opportunities Fund as of December 31, 2010

PORTFOLIO OF INVESTMENTS CONT D

Security	Shares	Value
Wireless Telecommunication Services (continued)		
Softbank Corp.	159,298	\$ 5,492,664
Sprint Nextel Corp. <sup>(1)</sup>	97,523	412,522
Vodafone Group PLC	5,349,088	14,042,178
		<b>\$ 27,954,693</b>
Total Common Stocks (identified cost \$1,236,363,663)		<b>\$ 1,435,312,325</b>

**Investment Funds 0.1%**

Security	Shares	Value
Capital Markets 0.1%		
Alliance Trust PLC	154,637	\$ 900,556
Total Investment Funds (identified cost \$644,408)		<b>\$ 900,556</b>
Total Investments 100.6% (identified cost \$1,237,008,071)		<b>\$ 1,436,212,881</b>

**Call Options Written (1.1)%**

<b>Description</b>	<b>Number of Contracts</b>	<b>Strike Price</b>	<b>Expiration Date</b>	<b>Value</b>
Dow Jones Euro Stoxx 50 Index	68,600	EUR 2,900	1/21/11	\$ (1,530,892)
FTSE 100 Index	17,950	GBP 5,925	1/21/11	(2,700,633)
NASDAQ 100 Index	675	\$ 2,225	1/22/11	(2,089,125)
NASDAQ 100 Index	750	\$ 2,250	1/22/11	(1,455,000)
Nikkei 225 Index	1,250,000	JPY 10,250	1/14/11	(1,655,068)
S&P 500 Index	1,320	\$ 1,245	1/22/11	(3,412,200)
S&P 500 Index	1,035	\$ 1,260	1/22/11	(1,676,700)
S&P 500 Index	1,330	\$ 1,270	1/22/11	(1,522,850)
SMI Index	9,250	CHF 6,650	1/21/11	(209,733)
<b>Total Call Options Written</b> (premiums received \$22,312,888)				<b>\$ (16,252,201)</b>
<b>Other Assets, Less Liabilities</b>	<b>0.5%</b>			<b>\$ 7,879,901</b>
<b>Net Assets</b>	<b>100.0%</b>			<b>\$ 1,427,840,581</b>

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

ADR - American Depositary Receipt

PFC Shares - Preference Shares

CHF - Swiss Franc

EUR - Euro

GBP - British Pound Sterling

JPY - Japanese Yen

(1) Non-income producing security.

**Country Concentration of Portfolio**

<b>Country</b>	<b>Percentage of Net Assets</b>	<b>Value</b>
United States	53.4%	\$ 761,698,092
United Kingdom	11.9	169,952,843
Japan	10.8	154,115,048
France	5.9	84,729,767
Germany	5.4	77,185,319
Switzerland	5.1	72,206,070
Spain	2.4	33,984,665
Italy	1.6	23,134,152
Netherlands	1.1	16,185,349
Luxembourg	0.7	9,345,171
Canada	0.6	8,215,087
Finland	0.4	6,340,660
China	0.4	5,390,092
India	0.3	4,595,232
Other Countries, less than 0.3% each	0.6	9,135,334
<b>Total Investments</b>	<b>100.6%</b>	<b>\$ 1,436,212,881</b>

See notes to financial statements

Eaton Vance Tax-Managed Global Buy-Write Opportunities Fund as of December 31, 2010

FINANCIAL STATEMENTS

Statement of Assets and Liabilities

**As of December 31, 2010**

Assets

Investments, at value (identified cost, \$1,237,008,071)	\$ 1,436,212,881
Cash	1,485,764
Restricted cash*	4,090,000
Foreign currency, at value (identified cost, \$1,127)	1,151
Dividends receivable	1,475,147
Receivable for investments sold	57,226,616
Tax reclaims receivable	1,153,976

**Total assets** **\$ 1,501,645,535**

Liabilities

Written options outstanding, at value (premiums received, \$22,312,888)	\$ 16,252,201
Payable for investments purchased	55,841,467
Payable to affiliates:	
Investment adviser fee	1,216,291
Trustees fees	11,193
Accrued expenses	483,802

**Total liabilities** **\$ 73,804,954**

**Net Assets** **\$ 1,427,840,581**

Sources of Net Assets

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Common shares, \$0.01 par value, unlimited number of shares authorized, 107,229,535 shares issued and outstanding	\$ 1,072,295
Additional paid-in capital	1,225,104,874
Accumulated net realized loss	(2,345,903)
Accumulated distributions in excess of net investment income	(1,395,195)
Net unrealized appreciation	205,404,510
<b>Net Assets</b>	<b>\$ 1,427,840,581</b>

Net Asset Value

**(\$1,427,840,581 / 107,229,535 common shares issued and outstanding)** **\$ 13.32**

\* Represents restricted cash on deposit at the custodian as collateral for written options.

Statement of Operations

**For the Year Ended  
December 31, 2010**

Investment Income

Dividends (net of foreign taxes, \$1,908,188) \$ 32,327,975

**Total investment income** **\$ 32,327,975**

Expenses

Investment adviser fee	\$ 13,912,999
Trustees' fees and expenses	45,760
Custodian fee	671,911
Transfer and dividend disbursing agent fees	20,663
Legal and accounting services	57,911
Printing and postage	351,868

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Miscellaneous	149,357
<b>Total expenses</b>	<b>\$ 15,210,469</b>
Deduct	
Reduction of custodian fee	\$ 4,773
<b>Total expense reductions</b>	<b>\$ 4,773</b>
<b>Net expenses</b>	<b>\$ 15,205,696</b>
<b>Net investment income</b>	<b>\$ 17,122,279</b>
Realized and Unrealized Gain (Loss)	
Net realized gain (loss)	
Investment transactions	\$ 57,551,405
Written options	(59,506,029)
Foreign currency transactions	(73,770)
<b>Net realized loss</b>	<b>\$ (2,028,394)</b>
Change in unrealized appreciation (depreciation)	
Investments	\$ 66,471,415
Written options	19,986,930
Foreign currency	43,248
<b>Net change in unrealized appreciation (depreciation)</b>	<b>\$ 86,501,593</b>
<b>Net realized and unrealized gain</b>	<b>\$ 84,473,199</b>
<b>Net increase in net assets from operations</b>	<b>\$ 101,595,478</b>

See notes to financial statements

Eaton Vance Tax-Managed Global Buy-Write Opportunities Fund as of December 31, 2010

## FINANCIAL STATEMENTS CONT D

## Statements of Changes in Net Assets

Increase (Decrease) in Net Assets	<b>Year Ended December 31, 2010</b>	<b>Year Ended December 31, 2009</b>
From operations		
Net investment income	\$ 17,122,279	\$ 21,206,060
Net realized gain (loss) from investment transactions, written options and foreign currency transactions	(2,028,394)	48,042,016
Net change in unrealized appreciation (depreciation) from investments, written options and foreign currency	86,501,593	269,708,855
<b>Net increase in net assets from operations</b>	<b>\$ 101,595,478</b>	<b>\$ 338,956,931</b>
Distributions to shareholders		
From net investment income	\$ (17,676,961)	\$ (21,733,320)
From net realized gain	(2,063,115)	
Tax return of capital	(137,807,191)	(169,738,302)
<b>Total distributions</b>	<b>\$ (157,547,267)</b>	<b>\$ (191,471,622)</b>
Capital share transactions		
Reinvestment of distributions	\$ 5,549,924	\$ 6,769,711
<b>Net increase in net assets from capital share transactions</b>	<b>\$ 5,549,924</b>	<b>\$ 6,769,711</b>
<b>Net increase (decrease) in net assets</b>	<b>\$ (50,401,865)</b>	<b>\$ 154,255,020</b>



Net Assets

At beginning of year	\$	1,478,242,446	\$	1,323,987,426
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