

EVERGREEN MANAGED INCOME FUND
Form N-Q
March 31, 2006

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT
INVESTMENT COMPANY**

Investment Company Act file number 811-21331

Evergreen Managed Income Fund

(Exact name of registrant as specified in charter)

200 Berkeley Street
Boston, Massachusetts 02116

(Address of principal executive offices) (Zip code)

Michael H. Koonce, Esq.
200 Berkeley Street
Boston, Massachusetts 02116

(Name and address of agent for service)

Registrant's telephone number, including area code: (617) 210-3200

Date of fiscal year end: Registrant is making a quarterly filing for one of its series, Evergreen Managed Income Fund, for the quarter ended January 31, 2006. This one series has an October 31 fiscal year end.

Date of reporting period: January 31, 2006

Item 1 Schedule of Investments

EVERGREEN MANAGED INCOME FUND
SCHEDULE OF INVESTMENTS

January 31, 2006 (unaudited)

| | Principal Amount | Value |
|---|---------------------|--------------|
| AGENCY MORTGAGE-BACKED COLLATERALIZED MORTGAGE OBLIGATIONS 7.1 | | |
| % | | |
| FIXED-RATE 0.3% | | |
| FNMA, Ser. 2001-25, Class Z, 6.00%, 06/25/2031 | \$ 2,099,142 | \$ 2,118,664 |
| FLOATING-RATE 6.8% | | |
| FHLMC: | | |
| Ser. 196, Class A, 5.30%, 12/15/2021 | 317,993 | 318,158 |
| Ser. 1500, Class FD, 4.19%, 05/15/2023 ## | 7,268,837 | 7,333,602 |
| Ser. 2247, Class FC, 5.07%, 08/15/2030 ## | 1,580,262 | 1,590,169 |
| Ser. 2390, Class FD, 4.92%, 12/15/2031 ## | 246,985 | 249,255 |
| Ser. 2411, Class F, 5.02%, 02/15/2032 | 297,301 | 300,741 |
| Ser. 2567, Class FH, 4.87%, 02/15/2033 ## | 781,756 | 784,395 |
| Ser. T-62, Class 1A1, 4.53%, 10/25/2044 ## | 4,047,614 | 4,079,388 |
| FNMA: | | |
| Ser. 2000-45, Class F, 4.83%, 12/25/2030 | 1,410,449 | 1,418,291 |
| Ser. 2001-24, Class FC, 4.98%, 04/25/2031 | 483,479 | 488,285 |
| Ser. 2001-35, Class F, 4.98%, 07/25/2031 | 102,547 | 104,236 |
| Ser. 2001-37, Class F, 4.88%, 08/25/2031 | 584,764 | 589,898 |
| Ser. 2001-57, Class F, 4.88%, 06/25/2031 | 103,241 | 104,594 |
| Ser. 2001-62, Class FC, 5.03%, 11/25/2031 | 1,357,098 | 1,381,264 |
| Ser. 2002-77: | | |
| Class FH, 4.87%, 12/18/2032 | 605,378 | 610,539 |
| Class FV, 4.87%, 12/18/2032 | 2,044,501 | 2,068,645 |
| Ser. 2002-95, Class FK, 4.88%, 01/25/2033 | 6,145,186 | 6,269,503 |
| Ser. 2002-97, Class FR, 4.93%, 01/25/2033 | 212,356 | 215,942 |
| Ser. 2003-W6, Class F, 4.73%, 09/25/2042 | 6,866,683 | 6,904,312 |
| Ser. 2003-W8, Class 3F2, 4.73%, 05/25/2042 | 1,214,889 | 1,222,713 |
| Ser. 2005-W4, Class 3A, 4.84%, 06/25/2035 | 11,900,000 | 12,128,767 |
| Ser. G92-53, Class FA, 5.16%, 09/25/2022 | 2,852,915 | 2,897,135 |
| GNMA, Ser. 1997-13, Class F, 5.00%, 09/16/2027 | 2,798,759 | 2,817,244 |
| | | 53,877,076 |
| <i>Total Agency Mortgage-Backed Collateralized Mortgage Obligations (cost \$55,861,826)</i> | | 55,995,740 |
| AGENCY MORTGAGE-BACKED PASS THROUGH SECURITIES 29.0% | | |
| FIXED-RATE 4.1% | | |
| FHLMC, 8.50%, 03/01/2030 | 211,629 | 229,510 |
| FHLMC 15 year, 5.50%, TBA # | 1,825,000 | 1,835,266 |
| FHLMC 30 year, 6.00%, TBA # | 950,000 | 959,796 |
| FNMA: | | |
| 6.00%, 04/01/2033 | 1,005,456 | 1,016,234 |

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| | | |
|--------------------------------|------------|-------------------|
| 6.50%, 11/01/2032 | 1,328,119 | 1,365,452 |
| 7.00%, 09/01/2031 □ 08/01/2032 | 3,333,202 | 3,472,470 |
| 7.35%, 02/01/2012 | 710,037 | 723,260 |
| 7.50%, 07/01/2017 □ 07/01/2032 | 865,000 | 908,290 |
| 8.00%, 06/01/2030 | 281,551 | 300,905 |
| FNMA 15 year, 5.50%, TBA # | 5,775,000 | 5,811,094 |
| FNMA 30 year, 6.00%, TBA # | 10,500,000 | 10,605,000 |
| GNMA: | | |
| 6.50%, 06/15/2028 | 165,178 | 173,244 |
| 9.50%, 12/15/2009 □ 04/15/2011 | 4,513,832 | 4,989,543 |
| | | 32,390,064 |
| FLOATING-RATE 24.9% | | |
| FHLMC: | | |
| 3.11%, 12/01/2033 | 16,018,614 | 16,240,312 |
| 3.41%, 06/01/2033 | 3,075,080 | 3,088,434 |
| 3.61%, 12/01/2026 | 198,724 | 202,249 |
| 4.20%, 03/01/2018 □ 10/01/2033 | 863,883 | 888,725 |
| 4.29%, 10/01/2017 | 15,530 | 15,846 |
| 4.32%, 08/01/2017 | 45,759 | 46,755 |

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EVERGREEN MANAGED INCOME FUND
SCHEDULE OF INVESTMENTS continued

January 31, 2006 (unaudited)

| | Principal Amount | Value |
|--|-----------------------------|--------------|
| AGENCY MORTGAGE-BACKED PASS THROUGH | | |
| SECURITIES continued | | |
| FLOATING-RATE continued | | |
| FHLMC: continued | | |
| 4.375%, 12/01/2022 | \$ 746 | \$ 746 |
| 4.71%, 05/01/2019 | 19,330 | 19,976 |
| 4.83%, 10/01/2022 | 337,990 | 345,957 |
| 4.85%, 06/01/2018 | 352,387 | 357,842 |
| 4.875%, 12/01/2018 | 100,810 | 103,986 |
| 4.95%, 01/01/2030 | 296,937 | 304,770 |
| 5.03%, 05/01/2025 | 102,014 | 106,164 |
| 5.06%, 10/01/2035 | 6,737,868 | 6,661,124 |
| 5.19%, 07/01/2030 | 280,134 | 289,854 |
| 5.20%, 06/01/2031 | 1,319,610 | 1,349,301 |
| 5.32%, 06/01/2030 | 29,799 | 29,958 |
| 5.36%, 06/01/2035 | 252,308 | 256,140 |
| 5.375%, 10/01/2024 | 55,123 | 55,736 |
| 5.48%, 07/01/2032 | 5,000,939 | 4,999,219 |

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| | | |
|--------------------------------|------------|------------|
| 5.50%, 09/01/2032 | 1,933,909 | 2,012,144 |
| 5.53%, 06/01/2028 □ 08/01/2032 | 5,477,366 | 5,610,425 |
| 5.55%, 10/01/2033 | 775,279 | 805,298 |
| 5.71%, 10/01/2030 | 1,146,797 | 1,200,278 |
| 5.73%, 06/01/2023 | 558,641 | 574,361 |
| 5.81%, 08/01/2030 | 1,156,866 | 1,214,038 |
| 6.06%, 01/01/2027 | 473,489 | 487,244 |
| 7.22%, 03/01/2031 | 131,912 | 134,931 |
| FNMA: | | |
| 3.75%, 12/01/2035 □ | 9,005,906 | 9,270,454 |
| 3.89%, 10/01/2029 | 284,765 | 286,007 |
| 4.00%, 01/01/2017 | 126,187 | 127,452 |
| 4.12%, 03/01/2033 | 862,751 | 866,829 |
| 4.15%, 12/01/2009 | 5,238,213 | 5,214,065 |
| 4.32%, 12/01/2017 | 1,414,369 | 1,436,476 |
| 4.38%, 05/01/2029 | 8,868,897 | 8,860,897 |
| 4.47%, 02/01/2035 | 2,403,577 | 2,443,092 |
| 4.51%, 05/01/2033 | 4,007,613 | 3,955,786 |
| 4.56%, 08/01/2020 | 2,903,281 | 2,878,952 |
| 4.58%, 09/01/2041 | 2,357,176 | 2,387,048 |
| 4.65%, 03/01/2035 | 7,796,934 | 8,068,267 |
| 4.68%, 07/01/2044 | 3,567,706 | 3,635,064 |
| 4.73%, 06/01/2040 □ 12/01/2040 | 9,309,113 | 9,429,911 |
| 4.74%, 06/01/2033 | 2,760,377 | 2,768,603 |
| 4.75%, 12/01/2016 | 22,177 | 22,245 |
| 4.79%, 02/01/2035 | 2,785,559 | 2,800,183 |
| 4.80%, 08/01/2034 | 9,690,495 | 9,741,273 |
| 4.87%, 04/01/2035 | 4,746,812 | 4,745,673 |
| 4.92%, 07/01/2020 | 1,283,439 | 1,276,021 |
| 4.98%, 03/01/2033 | 171,800 | 171,562 |
| 4.99%, 12/01/2031 □ 10/01/2033 | 1,570,426 | 1,595,039 |
| 5.01%, 03/01/2034 | 3,185,585 | 3,260,287 |
| 5.02%, 04/01/2034 | 2,146,035 | 2,187,689 |
| 5.04%, 10/01/2032 | 865,520 | 890,430 |
| 5.11%, 01/01/2034 | 1,321,490 | 1,326,036 |
| 5.15%, 07/01/2032 □ 04/01/2034 | 11,030,606 | 11,286,327 |
| 5.26%, 04/01/2025 | 412,240 | 417,087 |
| 5.39%, 06/01/2031 | 366,445 | 370,585 |
| 5.42%, 12/01/2034 | 2,930,826 | 3,046,681 |
| 5.44%, 10/01/2035 | 7,473,036 | 7,722,038 |

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EVERGREEN MANAGED INCOME FUND
SCHEDULE OF INVESTMENTS continued

January 31, 2006 (unaudited)

**Principal
Amount**

Value

AGENCY MORTGAGE-BACKED PASS THROUGH SECURITIES continued**FLOATING-RATE** continued

FNMA: continued

| | | |
|--------------------------------|--------------|--------------|
| 5.49%, 07/01/2033 □ 02/01/2035 | \$ 9,549,642 | \$ 9,842,813 |
| 5.55%, 09/01/2024 | 13,322 | 13,442 |
| 5.57%, 10/01/2034 | 2,463,269 | 2,524,333 |
| 5.63%, 04/01/2034 | 3,479,367 | 3,600,275 |
| 5.64%, 02/01/2035 | 1,117,199 | 1,163,161 |
| 5.71%, 09/01/2032 | 754,210 | 778,503 |
| 5.73%, 04/01/2031 | 1,381,015 | 1,406,826 |
| 5.77%, 04/01/2028 | 1,924,838 | 1,974,402 |
| 6.00%, 05/01/2021 □ 08/01/2021 | 43,676 | 43,926 |
| 6.05%, 12/01/2022 | 46,058 | 46,238 |
| 6.27%, 11/01/2024 | 734,757 | 754,676 |
| 6.34%, 01/01/2033 | 2,159,277 | 2,201,697 |
| 6.57%, 04/01/2033 | 1,470,642 | 1,527,408 |

GNMA:

| | | |
|---------------------------------|-----------|-----------|
| 4.00%, 02/20/2031 | 712,396 | 723,667 |
| 4.25%, 02/20/2029 | 1,646,512 | 1,675,606 |
| 4.375%, 01/20/2027 □ 03/20/2028 | 804,345 | 821,863 |
| 4.50%, 09/20/2030 □ 02/20/2031 | 1,808,639 | 1,852,667 |
| 5.00%, 11/20/2030 □ 10/20/2031 | 2,503,679 | 2,544,133 |
| 5.125%, 10/20/2029 □ 11/20/2030 | 4,148,633 | 4,218,480 |

197,603,988

*Total Agency Mortgage-Backed Pass Through Securities (cost
\$231,234,048)*

229,994,052

AGENCY REPERFORMING MORTGAGE-BACKED PASS THROUGH SECURITIES 0.7%

FNMA:

| | | |
|--|-----------|-----------|
| Ser. 2001-T10, Class A2, 7.50%, 12/25/2041 | 656,859 | 693,617 |
| Ser. 2002-T6, Class A4, FRN, 4.90%, 03/25/2041 | 2,446,405 | 2,486,282 |
| Ser. 2003-W02, Class 2A8, 5.67%, 07/25/2042 | 700,000 | 724,150 |
| Ser. 2003-W06, Class 3A, 6.50%, 09/25/2042 | 1,583,503 | 1,621,222 |

*Total Agency Reperforming Mortgage-Backed Pass Through
Securities (cost \$5,605,750)*

5,525,271

CORPORATE BONDS 69.8%**CONSUMER DISCRETIONARY 20.3%****Auto Components 1.6%**

| | | |
|--|-----------|-----------|
| Accuride Corp., 8.50%, 02/01/2015 | 3,000,000 | 3,000,000 |
| Tenneco Automotive, Inc., 8.625%, 11/15/2014 p | 6,125,000 | 6,186,250 |
| TRW Automotive, Inc., 11.00%, 02/15/2013 | 3,000,000 | 3,420,000 |

12,606,250

Diversified Consumer Services 0.7%

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| | | |
|--|-----------|------------|
| Carriage Services, Inc., 7.875%, 01/15/2015 | 1,540,000 | 1,572,725 |
| Service Corporation International: | | |
| 6.75%, 04/01/2016 | 1,835,000 | 1,823,531 |
| 7.00%, 06/15/2017 144A | 2,575,000 | 2,626,500 |
| | | 6,022,756 |
| Hotels, Restaurants & Leisure 4.5% | | |
| Ameristar Casinos, Inc., 10.75%, 02/15/2009 | 6,000,000 | 6,322,500 |
| Equinox Holdings, Inc., 9.00%, 12/15/2009 p | 4,635,000 | 4,959,450 |
| Inn of the Mountain Gods Resort & Casino, 12.00%, 11/15/2010 p | 3,000,000 | 2,947,500 |
| Isle of Capri Casinos, Inc., 7.00%, 03/01/2014 | 3,250,000 | 3,205,312 |
| Mandalay Resort Group, Ser. B, 10.25%, 08/01/2007 | 5,000,000 | 5,350,000 |
| MGM MIRAGE, Inc., 9.75%, 06/01/2007 | 5,500,000 | 5,802,500 |
| Seneca Gaming Corp., Ser. B, 7.25%, 05/01/2012 144A | 1,500,000 | 1,526,250 |
| Universal City Development Partners, Ltd., 11.75%, 04/01/2010 | 5,250,000 | 5,866,875 |
| | | 35,980,387 |

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EVERGREEN MANAGED INCOME FUND
SCHEDULE OF INVESTMENTS continued

January 31, 2006 (unaudited)

| | Principal Amount | Value |
|--|---------------------|--------------|
| CORPORATE BONDS continued | | |
| CONSUMER DISCRETIONARY continued | | |
| Household Durables 0.9% | | |
| Hovnanian Enterprises, Inc., 7.75%, 05/15/2013 p | \$ 1,750,000 | \$ 1,771,875 |
| Standard Pacific Corp., 9.25%, 04/15/2012 | 3,000,000 | 3,135,000 |
| Technical Olympic USA, Inc., 10.375%, 07/01/2012 | 2,000,000 | 2,035,000 |
| | | 6,941,875 |
| Media 8.4% | | |
| AMC Entertainment, Inc., Ser. B, 8.625%, 08/15/2012 p | 4,570,000 | 4,752,800 |
| Cablevision Systems Corp., Ser. B, 8.00%, 04/15/2012 p | 4,425,000 | 4,236,938 |
| CCO Holdings, LLC, 8.75%, 11/15/2013 | 3,000,000 | 2,895,000 |
| Cinemark USA, Inc., 9.00%, 02/01/2013 | 5,000,000 | 5,306,250 |
| CSC Holdings, Inc., 7.625%, 04/01/2011 | 1,800,000 | 1,811,250 |
| Dex Media East, LLC: | | |
| 9.875%, 11/15/2009 | 5,500,000 | 5,967,500 |
| 12.125%, 11/15/2012 | 3,000,000 | 3,487,500 |
| Emmis Communications Corp., FRN, 10.37%, 06/15/2012 | 600,000 | 603,750 |

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| | | |
|--|-----------|-------------------|
| Houghton Mifflin Co.: | | |
| 8.25%, 02/01/2011 | 6,125,000 | 6,400,625 |
| Sr. Disc. Note, Step Bond, 0.00%, 10/15/2013 ^p | 3,000,000 | 2,467,500 |
| Mediacom Communications Corp., 9.50%, 01/15/2013 ^p | 9,000,000 | 8,977,500 |
| Paxson Communications Corp., FRN, 10.78%, 01/15/2013 144A | 4,000,000 | 3,860,000 |
| R.H. Donnelley Corp., 10.875%, 12/15/2012 | 5,000,000 | 5,650,000 |
| Sinclair Broadcast Group, Inc., 8.00%, 03/15/2012 | 3,000,000 | 3,052,500 |
| Sirius Satellite Radio, Inc., 9.625%, 08/01/2013 | 4,725,000 | 4,665,937 |
| Visant Corp., 7.625%, 10/01/2012 | 3,035,000 | 3,042,588 |
| | | 67,177,638 |
| Multi-line Retail 0.8% | | |
| Neiman Marcus Group, Inc.: | | |
| 9.00%, 10/15/2015 144A | 3,000,000 | 3,127,500 |
| 10.375%, 10/15/2015 144A ^p | 3,000,000 | 3,108,750 |
| | | 6,236,250 |
| Specialty Retail 1.4% | | |
| American Achievement Corp., 8.25%, 04/01/2012 | 1,845,000 | 1,898,044 |
| FTD, Inc., 7.75%, 02/15/2014 ^p | 2,916,000 | 2,923,290 |
| United Auto Group, Inc., 9.625%, 03/15/2012 | 5,750,000 | 6,138,125 |
| | | 10,959,459 |
| Textiles, Apparel & Luxury Goods 2.0% | | |
| Levi Strauss & Co.: | | |
| 9.75%, 01/15/2015 | 2,975,000 | 3,149,781 |
| 12.25%, 12/15/2012 | 2,750,000 | 3,135,000 |
| Norcross Safety Products, LLC, Ser. B, 9.875%, 08/15/2011 | 6,000,000 | 6,255,000 |
| Warnaco Group, Inc., 8.875%, 06/15/2013 | 3,000,000 | 3,225,000 |
| | | 15,764,781 |
| CONSUMER STAPLES 2.6% | | |
| Food & Staples Retailing 0.8% | | |
| Rite Aid Corp., 12.50%, 09/15/2006 | 5,725,000 | 5,982,625 |
| Food Products 1.3% | | |
| Chiquita Brands International, Inc., 8.875%, 12/01/2015 ^p | 6,000,000 | 5,595,000 |
| Del Monte Foods Co.: | | |
| 6.75%, 02/15/2015 | 685,000 | 683,288 |
| 8.625%, 12/15/2012 | 4,108,000 | 4,375,020 |
| | | 10,653,308 |

EVERGREEN MANAGED INCOME FUND
SCHEDULE OF INVESTMENTS continued

January 31, 2006 (unaudited)

| | Principal Amount | Value |
|--|---------------------|--------------|
| CORPORATE BOND continued | | |
| CONSUMER STAPLES continued | | |
| Personal Products 0.5% | | |
| Playtex Products, Inc., 8.00%, 03/01/2011 | \$ 3,800,000 | \$ 4,089,750 |
| ENERGY 9.2% | | |
| Energy Equipment & Services 3.0% | | |
| Dresser, Inc., 9.375%, 04/15/2011 | 6,000,000 | 6,345,000 |
| GulfMark Offshore, Inc., 7.75%, 07/15/2014 | 1,675,000 | 1,758,750 |
| Hanover Compressor Co., 8.75%, 09/01/2011 p | 3,000,000 | 3,176,250 |
| Parker Drilling Co., 9.625%, 10/01/2013 p | 5,141,000 | 5,796,478 |
| SESI, LLC, 8.875%, 05/15/2011 | 6,000,000 | 6,315,000 |
| | | 23,391,478 |
| Oil, Gas & Consumable Fuels 6.2% | | |
| ANR Pipeline Co., 8.875%, 03/15/2010 | 1,135,000 | 1,219,851 |
| Chesapeake Energy Corp.: | | |
| 6.875%, 01/15/2016 | 3,500,000 | 3,587,500 |
| 7.75%, 01/15/2015 p | 6,925,000 | 7,392,437 |
| El Paso Corp., 7.875%, 06/15/2012 | 3,000,000 | 3,187,500 |
| El Paso Production Holding Co., 7.75%, 06/01/2013 | 4,500,000 | 4,781,250 |
| Exco Resources, Inc., 7.25%, 01/15/2011 | 900,000 | 918,000 |
| Overseas Shipholding Group, Inc., 8.25%, 03/15/2013 | 6,000,000 | 6,450,000 |
| Petroleum Helicopters, Inc., 9.375%, 05/01/2009 | 4,000,000 | 4,230,000 |
| Plains Exploration & Production Co., 8.75%, 07/01/2012 | 5,501,000 | 5,954,833 |
| Premcor Refining Group, Inc., 9.50%, 02/01/2013 | 2,650,000 | 2,955,579 |
| Targa Resources, Inc., 8.50%, 11/01/2013 144A | 1,000,000 | 1,045,000 |
| Williams Cos.: | | |
| 7.50%, 01/15/2031 | 2,850,000 | 3,035,250 |
| 8.125%, 03/15/2012 | 4,150,000 | 4,559,813 |
| | | 49,317,013 |
| FINANCIALS 4.2% | | |
| Consumer Finance 1.7% | | |
| General Motors Acceptance Corp.: | | |
| 5.625%, 05/15/2009 | 3,500,000 | 3,281,677 |
| 6.125%, 09/15/2006 p | 3,000,000 | 2,968,620 |
| Northern Telecom Capital Corp., 7.875%, 06/15/2026 | 3,000,000 | 2,955,000 |
| Terra Capital, Inc., 11.50%, 06/01/2010 □ | 3,600,000 | 4,032,000 |

13,237,297

Diversified Financial Services 0.2%

| | | |
|--|-----------|-----------|
| Alamosa Delaware, Inc., 11.00%, 07/31/2010 | 1,600,000 | 1,800,000 |
|--|-----------|-----------|

Insurance 1.0%

| | | |
|--|-----------|-----------|
| Crum & Forster Holdings Corp., 10.375%, 06/15/2013 | 5,000,000 | 5,312,500 |
| Triad Financial Corp., Ser. B, 11.125%, 05/01/2013 | 2,900,000 | 2,871,000 |

8,183,500

Real Estate 1.3%

| | | |
|---|-----------|-----------|
| Crescent Real Estate Equities Co., REIT, 9.25%, 04/15/2009 | 3,500,000 | 3,666,250 |
| Omega Healthcare Investors, Inc., REIT, 7.00%, 04/01/2014 | 550,000 | 561,000 |
| Thornburg Mortgage, Inc., REIT, 8.00%, 05/15/2013 | 6,000,000 | 5,940,000 |

10,167,250

HEALTH CARE 1.8%

Health Care Equipment & Supplies 0.4%

| | | |
|--|-----------|-----------|
| Universal Hospital Services, Inc., 10.125%, 11/01/2011 | 2,920,000 | 3,036,800 |
|--|-----------|-----------|

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**EVERGREEN MANAGED INCOME FUND
SCHEDULE OF INVESTMENTS** continued

January 31, 2006 (unaudited)

**Principal
Amount**

Value

CORPORATE BONDS continued

HEALTH CARE continued

Health Care Providers & Services 1.4%

| | | |
|---|--------------|--------------|
| HCA, Inc., 8.75%, 09/01/2010 | \$ 5,250,000 | \$ 5,814,601 |
| IASIS Healthcare Corp., 8.75%, 06/15/2014 | 2,075,000 | 2,134,656 |
| Select Medical Corp., 7.625%, 02/01/2015 | 3,500,000 | 3,132,500 |

11,081,757

INDUSTRIALS 3.4%

Commercial Services & Supplies 1.6%

| | | |
|---|-----------|-----------|
| Allied Waste North America, Inc., 9.25%, 09/01/2012 | 5,500,000 | 5,981,250 |
| NationsRent Companies, Inc., 9.50%, 10/15/2010 | 6,000,000 | 6,600,000 |

12,581,250

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Machinery 1.8%

| | | |
|---|-----------|------------|
| Case New Holland, Inc., 9.25%, 08/01/2011 | 9,750,000 | 10,481,250 |
| Commercial Vehicle Group, Inc., 8.00%, 07/01/2013 p | 1,775,000 | 1,801,625 |
| Dresser Rand Group, Inc., 7.375%, 11/01/2014 144A | 2,269,000 | 2,359,760 |

14,642,635

INFORMATION TECHNOLOGY 3.1%

Electronic Equipment & Instruments 0.5%

| | | |
|---|-----------|-----------|
| Da-Lite Screen Co., Inc., 9.50%, 05/15/2011 | 3,650,000 | 3,869,000 |
|---|-----------|-----------|

IT Services 1.8%

| | | |
|---|-----------|-----------|
| Stratus Technologies, Inc., 10.375%, 12/01/2008 | 2,500,000 | 2,612,500 |
| SunGard Data Systems, Inc.: | | |
| 9.125%, 08/15/2013 144A | 9,450,000 | 9,875,250 |
| 10.25%, 08/15/2015 144A | 1,750,000 | 1,767,500 |

14,255,250

Software 0.8%

| | | |
|-------------------------------|-----------|-----------|
| UGS Corp., 10.00%, 06/01/2012 | 5,740,000 | 6,342,700 |
|-------------------------------|-----------|-----------|

MATERIALS 13.3%

Chemicals 4.1%

| | | |
|---|-----------|-----------|
| Equistar Chemicals, LP, 10.625%, 05/01/2011 | 5,700,000 | 6,298,500 |
| Huntsman Advanced Materials, LLC, 11.625%, 10/15/2010 | 3,000,000 | 3,450,000 |
| Huntsman International, LLC, 11.50%, 07/15/2012 | 6,300,000 | 7,260,750 |
| Lyondell Chemical Co.: | | |
| 9.50%, 12/15/2008 p | 1,880,000 | 1,981,050 |
| 10.50%, 06/01/2013 | 3,960,000 | 4,484,700 |
| 11.125%, 07/15/2012 | 1,165,000 | 1,313,538 |
| PQ Corp., 7.50%, 02/15/2013 144A | 3,295,000 | 3,122,013 |
| Tronox Worldwide, Inc., 9.50%, 12/01/2012 144A | 4,125,000 | 4,320,937 |

32,231,488

Containers & Packaging 2.9%

| | | |
|--|-----------|-----------|
| Crown Holdings, Inc., 7.75%, 11/15/2015 144A | 5,300,000 | 5,525,250 |
| Graham Packaging Co., 9.875%, 10/15/2014 p | 3,075,000 | 3,059,625 |
| Graphic Packaging International, Inc., 9.50%, 08/15/2013 p | 6,000,000 | 5,670,000 |
| Owens-Brockway Glass Containers, Inc.: | | |
| 8.25%, 05/15/2013 p | 4,300,000 | 4,547,250 |
| 8.75%, 11/15/2012 | 4,050,000 | 4,374,000 |

23,176,125

Metals & Mining 4.5%

| | | |
|---|-----------|-----------|
| Alaska Steel Corp., 7.75%, 06/15/2012 p | 3,350,000 | 3,283,000 |
| Foundation Pennsylvania Coal Co., 7.25%, 08/01/2014 | 3,595,000 | 3,747,787 |

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| | | |
|---------------------------------------|-----------|-----------|
| Freeport-McMoRan Copper & Gold, Inc.: | | |
| 6.875%, 02/01/2014 p | 4,705,000 | 4,793,219 |
| 10.125%, 02/01/2010 | 1,450,000 | 1,595,000 |

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EVERGREEN MANAGED INCOME FUND
SCHEDULE OF INVESTMENTS continued

January 31, 2006 (unaudited)

| | Principal Amount | Value |
|--|---------------------|--------------|
| CORPORATE BONDS continued | | |
| MATERIALS continued | | |
| Metals & Mining continued | | |
| Indalex Holding Corp., 11.50%, 02/01/2014 144A | \$ 7,000,000 | \$ 6,947,500 |
| Oregon Steel Mills, Inc., 10.00%, 07/15/2009 | 4,350,000 | 4,643,625 |
| United States Steel Corp., 10.75%, 08/01/2008 | 9,450,000 | 10,536,750 |
| | | 35,546,881 |
| Paper & Forest Products 1.8% | | |
| Boise Cascade, LLC, 7.125%, 10/15/2014 p | 1,500,000 | 1,391,250 |
| Buckeye Technologies, Inc., 8.50%, 10/01/2013 | 5,000,000 | 5,050,000 |
| Georgia Pacific Corp.: | | |
| 8.00%, 01/15/2024 | 1,670,000 | 1,636,600 |
| 8.125%, 05/15/2011 p | 6,000,000 | 6,135,000 |
| | | 14,212,850 |
| TELECOMMUNICATION SERVICES 7.1% | | |
| Diversified Telecommunication Services 2.6% | | |
| Consolidated Communications, Inc., 9.75%, 04/01/2012 | 3,900,000 | 4,163,250 |
| Insight Midwest, LP: | | |
| 9.75%, 10/01/2009 | 3,750,000 | 3,890,625 |
| 10.50%, 11/01/2010 | 3,500,000 | 3,705,625 |
| Qwest Communications International, Inc.: | | |
| 7.875%, 09/01/2011 | 3,000,000 | 3,187,500 |
| 8.875%, 03/15/2012 | 5,250,000 | 5,840,625 |
| | | 20,787,625 |
| Wireless Telecommunication Services 4.5% | | |
| Alamosa Holdings, Inc., 8.50%, 01/31/2012 | 1,500,000 | 1,633,125 |
| American Cellular Corp., 10.00%, 08/01/2011 | 2,500,000 | 2,731,250 |
| Centennial Communications Corp.: | | |
| 10.00%, 01/01/2013 144A p | 1,500,000 | 1,560,000 |

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| | | |
|--|-----------|------------|
| 10.125%, 06/15/2013 | 4,000,000 | 4,400,000 |
| Dobson Communications Corp.: | | |
| 8.375%, 11/01/2011 p | 1,500,000 | 1,605,000 |
| 8.875%, 10/01/2013 p | 1,750,000 | 1,771,875 |
| Horizon PCS, Inc., 11.375%, 07/15/2012 | 2,200,000 | 2,546,500 |
| Rural Cellular Corp.: | | |
| 8.25%, 03/15/2012 | 5,750,000 | 6,087,812 |
| 9.75%, 01/15/2010 p | 3,125,000 | 3,203,125 |
| Sprint Nextel Corp., Inc., Ser. D, 7.375%, 08/01/2015 | 6,000,000 | 6,345,810 |
| UbiquiTel, Inc., 9.875%, 03/01/2011 | 1,500,000 | 1,653,750 |
| US Unwired, Inc., Ser. B, 10.00%, 06/15/2012 | 1,500,000 | 1,706,250 |
| | | 35,244,497 |
| UTILITIES 4.8% | | |
| Electric Utilities 1.8% | | |
| Edison Mission Energy, 10.00%, 08/15/2008 | 5,250,000 | 5,735,625 |
| Reliant Energy, Inc.: | | |
| 9.25%, 07/15/2010 | 3,000,000 | 2,977,500 |
| 9.50%, 07/15/2013 p | 5,500,000 | 5,472,500 |
| | | 14,185,625 |
| Gas Utilities 0.5% | | |
| SEMCO Energy, Inc., 7.75%, 05/15/2013 | 4,000,000 | 4,177,044 |
| Independent Power Producers & Energy Traders 2.5% | | |
| AES Corp., 9.00%, 05/15/2015 144A | 4,800,000 | 5,280,000 |
| Dynegy, Inc., 10.125%, 07/15/2013 144A | 5,500,000 | 6,235,625 |

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EVERGREEN MANAGED INCOME FUND
SCHEDULE OF INVESTMENTS continued

January 31, 2006 (unaudited)

| | Principal Amount | Value |
|---|---------------------|--------------|
| CORPORATE BONDS continued | | |
| UTILITIES continued | | |
| Independent Power Producers & Energy Traders continued | | |
| Mirant Corp., 7.375%, 12/31/2013 144A | \$ 4,425,000 | \$ 4,524,562 |
| NRG Energy, Inc., 8.00%, 12/15/2013 □ | 3,579,000 | 4,008,480 |
| | | 20,048,667 |
| <i>Total Corporate Bonds (cost \$554,700,832)</i> | | 553,931,811 |

FOREIGN BONDS-CORPORATE (PRINCIPAL AMOUNT DENOMINATED IN CURRENCY INDICATED) 21.9%**CONSUMER DISCRETIONARY 1.2%****Auto Components 0.1%**

| | | |
|---|---------|---------|
| TRW Automotive, Inc., 10.125%, 02/15/2013 EUR | 704,000 | 959,428 |
|---|---------|---------|

Automobiles 0.1%

| | | |
|------------------------------------|---------|---------|
| Renault SA, 6.125%, 06/26/2009 EUR | 500,000 | 658,313 |
|------------------------------------|---------|---------|

Hotels, Restaurants & Leisure 0.7%

| | | |
|--|-----------|-----------|
| McDonald's Corp., 5.625%, 10/07/2009 EUR | 1,000,000 | 1,310,539 |
|--|-----------|-----------|

| | | |
|--|-----------|-----------|
| Sodexo Alliance SA, 5.875%, 03/25/2009 EUR | 3,300,000 | 4,290,029 |
|--|-----------|-----------|

| | | |
|--|--|-----------|
| | | 5,600,568 |
|--|--|-----------|

Multi-line Retail 0.2%

| | | |
|---|---------|-----------|
| Woolworths Group plc, 8.75%, 11/15/2006 GBP | 750,000 | 1,379,542 |
|---|---------|-----------|

Specialty Retail 0.1%

| | | |
|---|-----------|-----------|
| LVMH Moet Hennessy-Louis Vuitton SA, 6.125%, 06/25/2008 EUR | 1,000,000 | 1,294,297 |
|---|-----------|-----------|

CONSUMER STAPLES 1.0%**Beverages 0.2%**

| | | |
|---|---------|-----------|
| Canandaigua Brands, Inc., 8.50%, 11/15/2009 GBP | 750,000 | 1,461,479 |
|---|---------|-----------|

Food Products 0.3%

| | | |
|--|-----------|-----------|
| Cadbury Schweppes plc, 4.25%, 06/30/2009 EUR | 2,000,000 | 2,493,986 |
|--|-----------|-----------|

Tobacco 0.5%

| | | |
|--|-----------|-----------|
| British American Tobacco plc, 4.875%, 02/25/2009 EUR | 1,000,000 | 1,263,123 |
|--|-----------|-----------|

| | | |
|---|-----------|-----------|
| Imperial Tobacco plc, 6.50%, 11/13/2008 GBP | 1,500,000 | 2,780,889 |
|---|-----------|-----------|

| | | |
|--|--|-----------|
| | | 4,044,012 |
|--|--|-----------|

ENERGY 0.5%**Oil, Gas & Consumable Fuels 0.5%**

| | | |
|--|-----------|-----------|
| Pemex Project Funding Master Trust, 6.625%, 04/04/2010 EUR | 2,500,000 | 3,361,105 |
|--|-----------|-----------|

| | | |
|------------------------------------|-----------|---------|
| Transco plc, 7.00%, 12/15/2008 AUD | 1,000,000 | 777,302 |
|------------------------------------|-----------|---------|

| | | |
|--|--|-----------|
| | | 4,138,407 |
|--|--|-----------|

FINANCIALS 16.4%**Capital Markets 1.1%**

| | | |
|--|-----------|-----------|
| Deutsche Bank AG, FRN, 3.35%, 08/09/2007 CAD | 6,200,000 | 5,429,682 |
|--|-----------|-----------|

| | | |
|--|-----------|-----------|
| Goldman Sachs Group, Inc., 4.25%, 08/04/2010 EUR | 2,000,000 | 2,510,177 |
|--|-----------|-----------|

| | | |
|--|---------|---------|
| Morgan Stanley, FRN, 5.42%, 11/14/2013 GBP | 510,000 | 938,453 |
|--|---------|---------|

| | | |
|--|--|-----------|
| | | 8,878,312 |
|--|--|-----------|

Commercial Banks 8.4%

| | | |
|---|-----------|-----------|
| Banco Santander Central Hispano SA, 4.00%, 09/10/2010 EUR | 7,700,000 | 9,632,311 |
| BOS International Australia, 3.50%, 01/22/2007 CAD | 5,000,000 | 4,356,886 |
| BSCH Issuances, Ltd., 5.125%, 07/06/2009 EUR | 2,000,000 | 2,571,288 |
| DnB NOR ASA, FRN, 3.63%, 12/08/2008 CAD | 4,000,000 | 3,500,972 |
| Eurofima: | | |
| 5.50%, 09/15/2009 AUD | 2,400,000 | 1,806,512 |
| 6.50%, 08/22/2011 AUD | 5,000,000 | 3,931,453 |
| European Investment Bank: | | |
| 4.00%, 04/15/2009 SEK | 5,000,000 | 676,699 |
| 4.25%, 12/07/2010 GBP | 1,950,000 | 3,440,207 |
| 5.75%, 09/15/2009 AUD | 5,470,000 | 4,163,851 |

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EVERGREEN MANAGED INCOME FUND
SCHEDULE OF INVESTMENTS continued

January 31, 2006 (unaudited)

| | Principal Amount | Value |
|---|---------------------|--------------|
| FOREIGN BONDS-CORPORATE (PRINCIPAL AMOUNT DENOMINATED IN CURRENCY INDICATED) continued | | |
| FINANCIALS continued | | |
| Commercial Banks continued | | |
| European Investment Bank: continued | | |
| 8.00%, 10/21/2013 ZAR | 58,430,000 | \$ 9,778,914 |
| FRN, 2.82%, 08/16/2013 GBP | 800,000 | 1,657,238 |
| Kreditanstalt für Wiederaufbau: | | |
| 3.50%, 04/17/2009 EUR | 1,300,000 | 1,599,410 |
| 4.75%, 12/07/2010 GBP | 3,790,000 | 6,818,509 |
| Landwirtschaftliche Rentenbank, 6.00%, 09/15/2009 AUD | 7,100,000 | 5,436,052 |
| Rabobank Australia, Ltd., 6.25%, 11/22/2011 NZD | 725,000 | 489,533 |
| Rabobank Nederland: | | |
| 4.25%, 01/05/2009 CAD | 3,030,000 | 2,655,661 |
| FRN, 3.60%, 06/18/2007 CAD | 5,000,000 | 4,379,214 |
| | | 66,894,710 |
| Consumer Finance 1.9% | | |
| ABB International Finance, Ltd., 6.50%, 11/30/2011 EUR | 2,360,000 | 3,239,105 |
| General Electric Capital Corp., 5.25%, 12/10/2013 GBP | 1,880,000 | 3,469,286 |
| HSBC Finance Corp., 7.00%, 03/27/2012 GBP | 370,000 | 730,730 |
| International Lease Finance Corp., 4.125%, 10/09/2008 EUR | 1,000,000 | 1,241,089 |
| KfW International Finance, Inc., 6.25%, 12/17/2007 NZD # | 9,160,000 | 6,216,389 |
| | | 14,896,599 |

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Diversified Financial Services 0.9%

| | | |
|------------------------------------|-----------|-----------|
| Cedulas TDA, 3.25%, 06/19/2010 EUR | 6,000,000 | 7,284,616 |
|------------------------------------|-----------|-----------|

Insurance 0.3%

| | | |
|----------------------------------|-----------|-----------|
| Aegon NV, 4.625%, 04/16/2008 EUR | 1,000,000 | 1,252,897 |
|----------------------------------|-----------|-----------|

| | | |
|--|-----------|---------|
| Travelers Insurance Co., 6.00%, 04/07/2009 AUD | 1,000,000 | 757,475 |
|--|-----------|---------|

| | | |
|--|--|-----------|
| | | 2,010,372 |
|--|--|-----------|

Thriffs & Mortgage Finance 3.8%

| | | |
|---|-----------|-----------|
| Canada Housing Trust, Ser. 5, 3.70%, 09/15/2008 CAD | 6,280,000 | 5,451,684 |
|---|-----------|-----------|

| | | |
|---------------------------------|------------|------------|
| Nykredit, 5.00%, 10/01/2035 DKK | 63,359,975 | 10,469,841 |
|---------------------------------|------------|------------|

| | | |
|---|------------|------------|
| Totalkredit, FRN, 3.07%, 01/01/2015 DKK | 86,614,765 | 14,245,455 |
|---|------------|------------|

| | | |
|--|--|------------|
| | | 30,166,980 |
|--|--|------------|

INDUSTRIALS 1.1%

Commercial Services & Supplies 0.6%

| | | |
|--|-----------|-----------|
| Agbar International, 6.00%, 11/12/2009 EUR | 3,290,000 | 4,363,587 |
|--|-----------|-----------|

Electrical Equipment 0.3%

| | | |
|----------------------------------|-----------|-----------|
| Fimep SA, 11.00%, 02/15/2013 EUR | 1,550,000 | 2,268,989 |
|----------------------------------|-----------|-----------|

Machinery 0.2%

| | | |
|-------------------------------------|-----------|-----------|
| Harsco Corp., 7.25%, 10/27/2010 GBP | 1,000,000 | 1,959,162 |
|-------------------------------------|-----------|-----------|

INFORMATION TECHNOLOGY 0.3%

Office Electronics 0.3%

| | | |
|------------------------------------|-----------|-----------|
| Xerox Corp., 9.75%, 01/15/2009 EUR | 1,800,000 | 2,541,828 |
|------------------------------------|-----------|-----------|

TELECOMMUNICATION SERVICES 0.7%

Diversified Telecommunication Services 0.7%

| | | |
|--|-----------|-----------|
| Deutsche Telekom AG, 6.25%, 12/09/2010 GBP | 1,700,000 | 3,190,638 |
|--|-----------|-----------|

| | | |
|--|-----------|-----------|
| France Telecom, FRN, 2.77%, 01/23/2007 EUR | 2,018,000 | 2,460,559 |
|--|-----------|-----------|

| | | |
|--|--|-----------|
| | | 5,651,197 |
|--|--|-----------|

UTILITIES 0.7%

Electric Utilities 0.7%

| | | |
|--|-----------|-----------|
| Electricidade De Portugal, 6.40%, 10/29/2009 EUR | 2,000,000 | 2,684,397 |
|--|-----------|-----------|

| | | |
|---|-----------|-----------|
| International Endesa BV, 4.375%, 06/18/2009 EUR | 2,000,000 | 2,509,447 |
|---|-----------|-----------|

| | | |
|--|--|-----------|
| | | 5,193,844 |
|--|--|-----------|

Total Foreign Bonds-Corporate (Principal Amount Denominated in Currency Indicated)

| | | |
|-----------------------------|--|-------------|
| <i>(cost \$168,901,619)</i> | | 174,140,228 |
|-----------------------------|--|-------------|

EVERGREEN MANAGED INCOME FUND
SCHEDULE OF INVESTMENTS continued

January 31, 2006 (unaudited)

| | Principal Amount | Value |
|--|---------------------|---------------|
| FOREIGN BONDS-GOVERNMENT (PRINCIPAL AMOUNT DENOMINATED IN CURRENCY INDICATED) 14.5% | | |
| Australia, 5.03%, 08/20/2020 AUD | 13,650,000 | \$ 15,902,146 |
| France, 1.67%, 07/25/2015 EUR | 2,950,000 | 3,675,936 |
| Hong Kong, 4.76%, 06/18/2007 HKD | 69,750,000 | 9,116,102 |
| Hungary, 9.25%, 10/12/2007 HUF | 1,740,300,000 | 8,747,196 |
| Mexico, 10.00%, 12/05/2024 MXN | 80,300,000 | 8,861,804 |
| New Zealand: | | |
| 6.00%, 04/15/2015 NZD | 50,000 | 34,718 |
| 6.50%, 04/15/2013 NZD | 6,606,000 | 4,708,350 |
| Norway, 6.00%, 05/16/2011 NOK | 81,865,000 | 13,750,822 |
| Ontario Province: | | |
| 4.50%, 04/17/2008 CAD | 5,250,000 | 4,637,017 |
| 5.75%, 03/03/2008 NZD # | 5,000,000 | 3,356,894 |
| Poland, 8.50%, 05/12/2006 PLN | 28,578,000 | 9,201,681 |
| Quebec Province, 5.625%, 06/21/2011 EUR | 800,000 | 1,079,352 |
| Sweden: | | |
| 5.25%, 03/15/2011 SEK | 70,000,000 | 10,079,786 |
| 5.50%, 10/08/2012 SEK | 32,910,000 | 4,884,213 |
| United Kingdom, 6.39%, 08/23/2011 GBP | 3,491,000 | 16,740,546 |
| <i>Total Foreign Bonds-Government (Principal Amount Denominated in Currency Indicated)</i> | | |
| <i>(cost \$114,926,556)</i> | | 114,776,563 |
| YANKEE OBLIGATIONS-CORPORATE 4.6% | | |
| CONSUMER DISCRETIONARY 0.8% | | |
| Media 0.8% | | |
| IMAX Corp., 9.625%, 12/01/2010 p | \$ 6,000,000 | 6,165,000 |
| CONSUMER STAPLES 0.6% | | |
| Food & Staples Retailing 0.6% | | |
| The Jean Coutu Group (PJC), Inc., 8.50%, 08/01/2014 p | 5,000,000 | 4,787,500 |
| FINANCIALS 0.4% | | |
| Capital Markets 0.0% | | |
| UBS Luxembourg SA, FRN, 6.38%, 10/24/2006 | 260,000 | 263,796 |
| Diversified Financial Services 0.4% | | |
| Ship Finance International, Ltd., 8.50%, 12/15/2013 | 3,455,000 | 3,230,425 |
| INDUSTRIALS 0.1% | | |
| Transportation Infrastructure 0.1% | | |
| Sea Containers, Ltd., 10.50%, 05/15/2012 p | 880,000 | 875,600 |

INFORMATION TECHNOLOGY 0.7%**Electronic Equipment & Instruments 0.7%**

Celestica, Inc.:

| | | |
|----------------------|-----------|-----------|
| 7.625%, 07/01/2013 p | 2,250,000 | 2,210,625 |
| 7.875%, 07/01/2011 | 3,175,000 | 3,214,687 |

5,425,312

MATERIALS 1.0%**Metals & Mining 0.8%**

| | | |
|---------------------------------------|-----------|-----------|
| Novelis, Inc., 7.25%, 02/15/2015 144A | 6,300,000 | 5,985,000 |
|---------------------------------------|-----------|-----------|

Paper & Forest Products 0.2%

| | | |
|---|-----------|-----------|
| Abitibi-Consolidated, Inc., 8.85%, 08/01/2030 p | 1,775,000 | 1,526,500 |
|---|-----------|-----------|

TELECOMMUNICATION SERVICES 1.0%**Diversified Telecommunication Services 0.3%**

| | | |
|--|-----------|-----------|
| Northern Telecom, Ltd., 6.875%, 09/01/2023 | 3,000,000 | 2,700,000 |
|--|-----------|-----------|

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**EVERGREEN MANAGED INCOME FUND
SCHEDULE OF INVESTMENTS** continued

January 31, 2006 (unaudited)

**Principal
Amount****Value****YANKEE OBLIGATIONS-CORPORATE**

continued

TELECOMMUNICATION SERVICES continued**Wireless Telecommunication Services 0.7%**

Rogers Wireless, Inc.:

| | | |
|--------------------|--------------|--------------|
| 7.50%, 03/15/2015 | \$ 1,750,000 | \$ 1,907,500 |
| 9.625%, 05/01/2011 | 3,000,000 | 3,480,000 |

5,387,500

*Total Yankee Obligations-Corporate (cost
\$37,287,624)*

36,346,633

CONVERTIBLE DEBENTURES 0.1%**UTILITIES 0.1%****Independent Power Producers & Energy Traders 0.1%**

| | | |
|---|-----------|---------|
| Calpine Corp., 7.75%, 06/01/2015 p + [cost \$4,000,000) | 4,000,000 | 470,000 |
|---|-----------|---------|

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| | Shares | Value |
|--|------------|----------------|
| SHORT-TERM INVESTMENTS 12.7% | | |
| MUTUAL FUND SHARES 12.7% | | |
| Evergreen Institutional Money Market Fund ø ## | 14,990,969 | 14,990,969 |
| Navigator Prime Portfolio pp | 85,413,788 | 85,413,788 |
| <i>Total Short-Term Investments (cost \$100,404,757)</i> | | 100,404,757 |
| Total Investments (cost \$1,272,923,012) | | |
| 160.4% | | 1,271,585,055 |
| Other Assets and Liabilities and Preferred Shares (60.4%) | | (478,611,516) |
| Net Assets Applicable to Common Shareholders 100.0% | | \$ 792,973,539 |

All or a portion of this security has been segregated for when-issued or delayed delivery securities.

When-issued or delayed delivery security

□ Security is valued at fair value as determined by the investment advisor in good faith, according to procedures approved by the Board

p All or a portion of this security is on loan.

144A Security that may be sold to qualified institutional buyers under Rule 144A of the Securities Act of 1933, as amended. This security has been determined to be liquid under guidelines established by the Board of Trustees, unless otherwise noted.

□ Security initially issued in zero coupon form which converts to coupon form at a specified rate and date. An effective interest rate is a rate that would result in interest income daily for the bond. This rate is based on total expected interest to be earned over the life of the bond which consists of coupon-interest payments and discount at acquisition. The rate shown is the stated rate at the current period end.

+ Security is deemed illiquid and is valued using market quotations when readily available.

□ Security which has defaulted on payment of interest and/or principal. The Fund has stopped accruing interest on this security.

ø Evergreen Investment Management Company, LLC is the investment advisor to both the Fund and the money market fund.

pp Represents investment of cash collateral received from securities on loan.

Summary of Abbreviations

| | |
|-------|--|
| AUD | Australian Dollar |
| CAD | Canadian Dollar |
| DKK | Danish Krone |
| EUR | Euro |
| FHLMC | Federal Home Loan Mortgage Corp. |
| FNMA | Federal National Mortgage Association |
| FRN | Floating Rate Note |
| GBP | Great British Pound |
| GNMA | Government National Mortgage Association |
| HKD | Hong Kong Dollar |
| HUF | Hungarian Forint |
| JPY | Japanese Yen |
| MXN | Mexican Peso |
| NOK | Norwegian Krone |
| NZD | New Zealand Dollar |
| PLN | Polish Zloty |
| REIT | Real Estate Investment Trust |
| SEK | Swedish Krona |
| TBA | To Be Announced |
| ZAR | South African Rand |

EVERGREEN MANAGED INCOME FUND
SCHEDULE OF INVESTMENTS continued

January 31, 2006 (unaudited)

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At January 31, 2006, the Fund had the following open interest rate swap agreements:

| Expiration | Notional Amount | Counterparty | Cash Flows Paid by the Fund | Cash Flows Received by the Fund | Unrealized Gain |
|------------|-----------------|----------------------|-----------------------------|---------------------------------|-----------------|
| 11/27/2006 | \$168,000,000 | JPMorgan Chase & Co. | Fixed-2.79% | Floating-4.53% ¹ | \$2,861,694 |
| 11/26/2008 | 112,000,000 | JPMorgan Chase & Co. | Fixed-3.582% | Floating-4.53% ¹ | 3,798,733 |

¹This rate represents the 1 month USD London InterBank Offered Rate (LIBOR) effective for the period of January 26, 2006 through February 27, 2006.

At January 31, 2006, the Fund had forward foreign currency exchange contracts outstanding as follows:

Forward Foreign Currency Exchange Contracts to Buy:

| Exchange Date | Contracts to Receive | U.S. Value at January 31, 2006 | In Exchange for Danish Krone | U.S. Value at January 31, 2006 | Unrealized Gain |
|---------------|----------------------|--------------------------------|------------------------------|--------------------------------|-----------------|
| 03/24/2006 | 3,452,944,320 JPY | \$29,893,034 | 185,792,000 | \$29,721,015 | \$172,019 |

| Exchange Date | Contracts to Receive | U.S. Value at January 31, 2006 | In Exchange for Japanese Yen | U.S. Value at January 31, 2006 | Unrealized Loss |
|---------------|----------------------|--------------------------------|------------------------------|--------------------------------|-----------------|
| 03/13/2006 | 6,338,509 EUR | \$7,661,042 | 880,216,000 | \$7,735,021 | \$73,979 |
| 04/10/2006 | 63,588,611 EUR | 76,856,410 | 8,813,000,000 | 77,723,398 | 866,988 |

| Exchange Date | Contracts to Receive | U.S. Value at January 31, 2006 | In Exchange for Euro | U.S. Value at January 31, 2006 | Unrealized Gain (Loss) |
|---------------|----------------------|--------------------------------|----------------------|--------------------------------|------------------------|
| 03/13/2006 | 1,064,000,000 JPY | \$9,290,142 | 7,601,194 | \$9,145,107 | \$145,035 |
| 03/13/2006 | 4,000,000,000 JPY | 33,280,639 | 28,366,783 | 34,380,103 | (1,099,464) |
| 04/10/2006 | 8,813,000,000 JPY | 76,010,177 | 63,706,054 | 76,023,160 | (12,983) |

| Exchange Date | Contracts to Receive | U.S. Value at January 31, 2006 | In Exchange for Great British Pound | U.S. Value at January 31, 2006 | Unrealized Gain |
|---------------|----------------------|--------------------------------|-------------------------------------|--------------------------------|-----------------|
| 03/13/2006 | 5,177,601,600 JPY | \$44,823,839 | 25,680,000 | \$44,565,902 | \$257,937 |

On January 31, 2006, the aggregate cost of securities for federal income tax purposes was \$1,273,466,194. The gross unrealized appreciation and depreciation on securities based on tax cost was \$18,224,644 and \$20,105,783, respectively, with a net unrealized depreciation of \$1,881,139.

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Item 2 ☐ Controls and Procedures

(a) The registrant's principal executive officer and principal financial officer have evaluated the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) within 90 days of this filing and have concluded that the registrant's disclosure controls and procedures were effective, as of that date, in ensuring that information required to be disclosed by the registrant in this Form N-Q was recorded, processed, summarized, and reported timely.

(b)

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There has been no change in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) that occurred during the registrant's last fiscal quarter that has materially affected, or is reasonable likely to materially affect, the registrant's internal control over financial reporting.

Item 3 Exhibits

File the exhibits listed below as part of this Form. Letter or number the exhibits in the sequence indicated.

(a) Separate certifications for the registrant's principal executive officer and principal financial officer, as required by Rule 30a-2(a) under the Investment Company Act of 1940, are attached as EX-99.CERT.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Evergreen Managed Income Fund

By: /s/ Dennis H. Ferro

Dennis H. Ferro,
Principal Executive Officer

Date: March 31, 2006

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ Dennis H. Ferro

Dennis H. Ferro,
Principal Executive Officer

Date: March 31, 2006

By: /s/ Kasey Phillips

Kasey Phillips
Principal Financial Officer

Date: March 31, 2006
