BLACKROCK FLOATING RATE INCOME STRATEGIES FUND, INC. Form N-CSR November 03, 2016

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 811-21413

Name of Fund: BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock Floating Rate Income Strategies Fund, Inc., 55 East 52nd Street, New York, NY 10055

Registrant s telephone number, including area code: (800) 882-0052, Option 4

Date of fiscal year end: 08/31/2016

Date of reporting period: 08/31/2016

Item 1 Report to Stockholders

AUGUST 31, 2016

ANNUAL REPORT

BlackRock Defined Opportunity Credit Trust (BHL)

BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)

BlackRock Limited Duration Income Trust (BLW)

Not FDIC Insured May Lose Value No Bank Guarantee

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The Markets in Review

Dear Shareholder,

Uneven economic outlooks and the divergence of monetary policies across regions have been the overarching themes driving financial markets over the past couple of years. In the latter half of 2015, investors were focused largely on the timing of the Federal Reserve s (the Fed) decision to end its near-zero interest rate policy. The Fed ultimately hiked rates in December, while, in contrast, the European Central Bank and the Bank of Japan increased stimulus, even introducing negative interest rates. The U.S. dollar had strengthened considerably, causing profit challenges for U.S. companies that generate revenues overseas, and pressuring emerging market currencies and commodities prices. Also during this time period, oil prices collapsed due to excess global supply. China showed signs of slowing economic growth and declining confidence in the country s policymakers stoked worries about the potential impact on the global economy. Risk assets (such as equities and high yield bonds) struggled as volatility increased.

The elevated market volatility spilled over into 2016, but as the first quarter wore on, fears of a global recession began to fade, allowing markets to calm and risk assets to rebound. Central bank stimulus in Europe and Japan, combined with a more tempered outlook for rate hikes in the United States, helped bolster financial markets. A softening in U.S. dollar strength brought relief to U.S. exporters and emerging market economies, and oil prices rebounded as the world s largest producers agreed to reduce supply.

Volatility spiked in late June when the United Kingdom shocked investors with its vote to leave the European Union. Uncertainty around how the British exit might affect the global economy and political landscape drove investors to high-quality assets, pushing already low global yields to even lower levels. However, risk assets recovered swiftly in July as economic data suggested that the consequences had thus far been contained to the United Kingdom.

With a number of factors holding interest rates down central bank accommodation, an aging population in need of income, and institutions such as insurance companies and pension plans needing to meet liabilities assets offering decent yield have become increasingly scarce. As a result, income-seeking investors have stretched into riskier assets despite high valuations in many sectors.

Market volatility touched a year-to-date low in August, which may be a signal that investors have become complacent given persistent macro risks: Geopolitical turmoil continues to loom. A surprise move from the Fed i.e., raising rates sooner than expected has the potential to roil markets. And perhaps most likely to stir things up the U.S. presidential election.

At BlackRock, we believe investors need to think globally, extend their scope across a broad array of asset classes and be prepared to adjust accordingly as market conditions change over time. We encourage you to talk with your financial advisor and visit blackrock.com for further insight about investing in today s markets.

Sincerely,

Rob Kapito

President, BlackRock Advisors, LLC

Rob Kapito

President, BlackRock Advisors, LLC

Total Returns as of August 31, 2016

| | 6-month | 12-month |
|------------------------------|---------|----------|
| U.S. large cap equities | 13.60% | 12.55% |
| (S&P 500 [®] Index) | | |

| U.S. small cap equities (Russell 2000 [®] Index) | 20.87 | 8.59 |
|--------------------------------------------------------------|-------|------------|
| International equities | 10.35 | (0.12) |
| (MSCI Europe, Australasia, | | |
| Far East Index) Emerging market equities | 22.69 | 11.83 |
| (MSCI Emerging Markets Index) | , | 1100 |
| 3-month Treasury bills | 0.17 | 0.23 |
| (BofA Merrill Lynch 3-Month U.S. Treasury Bill Index) | | |
| U.S. Treasury securities | 2.22 | 7.35 |
| (BofA Merrill Lynch | | |
| 10-Year U.S. Treasury Index) | | |
| U.S. investment grade bonds | 3.68 | 5.97 |
| (Bloomberg Barclays U.S. | | |
| Aggregate Bond Index) | | |
| Tax-exempt municipal | 3.35 | 7.03 |
| bonds (S&P Municipal Bond Index) | | |
| U.S. high yield bonds | 15.56 | 9.12 |
| (Bloomberg Barclays U.S. Corporate High Yield 2% Issuer | 10.00 | , <u>-</u> |
| Capped Index) | | |

Past performance is no guarantee of future results. Index performance is shown for illustrative purposes only. You cannot invest directly in an index.

THIS PAGE NOT PART OF YOUR FUND REPORT

Fund Summary as of August 31, 2016

BlackRock Defined Opportunity Credit Trust

Fund Overview

BlackRock Defined Opportunity Credit Trust s (BHL) (the Fund) primary investment objective is to provide high current income, with a secondary objective of long-term capital appreciation. The Fund seeks to achieve its investment objectives by investing substantially all of its assets in loan and debt instruments and loan-related and debt-related instruments (collectively credit securities). The Fund invests, under normal market conditions, at least 80% of its managed assets in any combination of the following credit securities: (i) senior secured floating rate and fixed rate loans; (ii) second lien or other subordinated or unsecured floating rate and fixed rate loans or debt; (iii) credit securities that are rated below investment grade by a nationally recognized credit rating organization or unrated securities that are deemed to be of comparable quality by the investment adviser; and (iv) investment grade corporate bonds. The Fund may invest directly in such securities or synthetically through the use of derivatives.

BHL is scheduled to terminate no later than December 31, 2017.

No assurance can be given that the Fund s investment objectives will be achieved.

Performance and Portfolio Management Commentary

Returns for the 12 months ended August 31, 2016 were as follows:

| | Returns Bas | Returns Based On | | |
|----------------------------------------------|--------------|------------------|--|--|
| | Market Price | NAV | | |
| BHL ^{1,2} | 8.79% | 3.91% | | |
| Lipper Loan Participation Funds ³ | 10.37% | 3.86% | | |

¹ All returns reflect reinvestment of dividends and/or distributions.

- ² The Fund s discount to NAV, which narrowed during the period, accounts for the difference between performance based on price and performance based on NAV.
- ³ Average return.

Performance results may include adjustments made for financial reporting purposes in accordance with U.S. generally accepted accounting principles. The following discussion relates to the Fund s absolute performance based on NAV:

What factors influenced performance?

Credit markets produced positive returns during the 12-month period, with initial declines during the first half of the period giving way to a rebound in the second half. Floating rate loan interests (bank loans) benefited from the steadily improving appetite for credit during the period, but underperformed high yield bonds. Commodity-focused assets make up less of the overall bank loan universe compared to the high yield bond market, and so the recovery in the energy and metals & mining industries during the period did not benefit loans to the same degree. The Fund s tactical allocation to high yield bonds contributed to performance.

Leading positive contributors to the Fund s absolute performance included loan holdings within technology, health care, and consumer services.

Primary detractors from the Fund s performance included small positions in equities and equity-like assets, as well as credit positions in the oilfield services and integrated energy industries within the energy sector.

During the period, the Fund maintained its overall focus on the higher quality segments of the loan market in terms of loan structure, liquidity and overall credit quality. The Fund has concentrated its investments in strong companies with stable cash flows and high quality collateral, with the ability to meet interest obligations and ultimately return principal. In order to capture momentum from the recovery in commodity-related assets, the Fund selectively added to its fixed rate high yield bond allocation. From a sector standpoint, the Fund added to names in the technology and health care sectors, while trimming exposure in the pharmaceuticals and lodging sectors. **Describe portfolio positioning at period end.**

The Fund held a majority of its total portfolio in floating rate bank loans, with a modest position in relatively conservative high yield corporate bonds. The Fund maintained its highest concentration in higher coupon B-rated loans of select issuers while limiting exposure to low coupon BB-rated loans. Additionally, the Fund held a reduced position in CCC-rated loans, while also avoiding the more volatile segments of that universe, such as oilfield services, metals & mining, and media companies. Leading individual positions included Level 3 Communications, Inc. (wirelines), Altice NV (cable & satellite), and First Data Corp. (technology).

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

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Describe recent portfolio activity.

BlackRock Defined Opportunity Credit Trust

| Fund Information | |
|------------------------------------------------------------------------------------------------|------------------|
| Symbol on New York Stock Exchange (NYSE) | BHL |
| Initial Offering Date | January 31, 2008 |
| Current Distribution Rate on Closing Market Price as of August 31, 2016 (\$13.42) ¹ | 4.56% |
| Current Monthly Distribution per Common Share ² | \$0.051 |
| Current Annualized Distribution per Common Share ² | \$0.612 |
| Economic Leverage as of August 31, 2016 ³ | 26% |

¹ Current Distribution Rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate may consist of income, net realized gains and/or a tax return of capital. Past performance does not guarantee future results.

- ² The distribution rate is not constant and is subject to change.
- ³ Represents bank borrowings outstanding as a percentage of total managed assets, which is the total assets of the Fund (including any assets attributable to borrowings) minus the sum of liabilities (other than borrowings representing financial leverage). For a discussion of leveraging techniques utilized by the Fund, please see The Benefits and Risks of Leveraging on page 10.

Market Price and Net Asset Value Per Share Summary

| | 8/31/16 | 8/31/15 | Change | High | Low |
|-----------------|----------|----------|---------|---------|----------|
| Market Price | \$ 13.42 | \$ 12.95 | 3.63% | \$13.61 | \$ 12.50 |
| Net Asset Value | \$ 13.70 | \$ 13.84 | (1.01)% | \$13.87 | \$ 12.92 |

Market Price and Net Asset Value History For the Past Five Years

Overview of the Fund s Total Investments

| Portfolio Composition | 8/31/16 | 8/31/15 |
|------------------------------------|---------|---------|
| Floating Rate Loan Interests | 95% | 94% |
| Corporate Bonds | 4 | 3 |
| Asset-Backed Securities | 1 | 3 |
| Short-Term Securities ⁴ | | |
| Other ⁵ | | |

⁴ Representing less than 1% of the Fund s total investments.

⁵ Includes less than 1% holding in each of the following investments types: Common Stocks, Investment Companies, Non-Agency Mortgage-Backed Securities and Warrants.

| Credit Quality Allocation ^{6,7} | 8/31/16 | 8/31/15 |
|------------------------------------------|---------|---------|
| A | 4 | 1% |
| BBB/Baa | 11% | 8 |
| BB/Ba | 45 | 45 |
| В | 39 | 40 |
| CCC/Caa | 2 | 3 |
| N/R | 3 | 3 |
| | | |

⁶ For financial reporting purposes, credit quality ratings shown above reflect the highest rating assigned by either Standard & Poor s (S&P) or Moody s Investors Service (Moody s) if ratings differ. These rating agencies are independent, nationally recognized statistical rating organizations and are widely used. Investment grade ratings are credit ratings of BBB/Baa or higher. Below investment grade ratings are credit ratings of BB/Ba or lower. Investments designated N/R are not rated by either rating agency. Unrated investments do not necessarily indicate low credit quality. Credit quality ratings are subject to change.

7 Excludes Short-Term Securities.

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AUGUST 31, 2016

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Fund Summary as of August 31, 2016

BlackRock Floating Rate Income Strategies Fund, Inc.

Fund Overview

BlackRock Floating Rate Income Strategies Fund, Inc. s (FRA) (the Fund) investment objective is to provide shareholders with high current income and such preservation of capital as is consistent with investment in a diversified, leveraged portfolio consisting primarily of floating rate debt securities and instruments. The Fund seeks to achieve its investment objective by investing, under normal market conditions, at least 80% of its managed assets in floating rate debt securities, including floating or variable rate debt securities that pay interest at rates that adjust whenever a specified interest rate changes and/or which reset on predetermined dates (such as the last day of a month or calendar quarter). The Fund invests a substantial portion of its investments in floating rate debt securities consisting of secured or unsecured senior floating rate loans that are rated below investment grade or, if unrated, are considered by the investment adviser to be of comparable quality. The Fund may invest directly in floating rate debt securities or synthetically through the use of derivatives.

No assurance can be given that the Fund s investment objective will be achieved.

Performance and Portfolio Management Commentary

Returns for the 12 months ended August 31, 2016 were as follows:

| | Returns Ba | Returns Based On | | |
|----------------------------------------------|--------------|-------------------------|--|--|
| | Market Price | NAV | | |
| FRA ^{1, 2} | 12.14% | 5.00% | | |
| Lipper Loan Participation Funds ³ | 10.37% | 3.86% | | |

¹ All returns reflect reinvestment of dividends and/or distributions.

- ² The Fund s discount to NAV, which narrowed during the period, accounts for the difference between performance based on price and performance based on NAV.
- ³ Average return.

Performance results may include adjustments made for financial reporting purposes in accordance with U.S. generally accepted accounting principles. The following discussion relates to the Fund s absolute performance based on NAV:

What factors influenced performance?

Credit markets produced positive returns during the 12-month period, with initial declines during the first half of the period giving way to a rebound in the second half. Floating rate loan interests (bank loans) benefited from the steadily improving appetite for credit during the period, but underperformed high yield bonds. Commodity-focused assets make up less of the overall bank loan universe compared to the high yield bond market, and so the recovery in the energy and metals & mining industries during the period did not benefit loans to the same degree. The Fund s tactical allocation to high yield bonds also contributed to performance.

Leading positive contributors to the Fund s absolute performance included loan holdings within technology, health care, and consumer services.

Primary detractors from the Fund s performance included small positions in equities and equity-like assets, as well as credit positions in the oilfield services and integrated energy industries within the energy sector.

Describe recent portfolio activity.

During the period, the Fund maintained its overall focus on the higher quality segments of the loan market in terms of loan structure, liquidity and overall credit quality. The Fund has concentrated its investments in strong companies with stable cash flows and high quality collateral, with the ability to meet interest obligations and ultimately return principal. In order to capture momentum from the recovery in commodity-related assets, the Fund selectively added to its fixed rate high yield bond allocation. From a sector standpoint, the Fund added to positions in the technology and health care sectors, while trimming exposure in the pharmaceuticals and lodging sectors. **Describe portfolio positioning at period end**.

The Fund held a majority of its total portfolio in floating rate bank loans, with a modest position in relatively conservative high yield corporate bonds. The Fund maintained its highest concentration in higher coupon B-rated loans of select issuers while limiting exposure to low coupon BB-rated loans. Additionally, the Fund held a reduced position in CCC-rated loans, while also avoiding the more volatile segments of that universe, such as oilfield services, metals & mining, and media companies. Leading individual positions included Level 3 Communications, Inc. (wirelines), Altice NV (cable & satellite), and First Data Corp. (technology).

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BlackRock Floating Rate Income Strategies Fund, Inc.

| Fund Information | |
|------------------------------------------------------------------------------------------------|------------------|
| Symbol on NYSE | FRA |
| Initial Offering Date | October 31, 2003 |
| Current Distribution Rate on Closing Market Price as of August 31, 2016 (\$13.70) ¹ | 5.34% |
| Current Monthly Distribution per Common Share ² | \$0.061 |
| Current Annualized Distribution per Common Share ² | \$0.732 |
| Economic Leverage as of August 31, 2016 ³ | 29% |

¹ Current Distribution Rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate may consist of income, net realized gains and/or a tax return of capital. Past performance does not guarantee future results.

- ² The distribution rate is not constant and is subject to change.
- ³ Represents bank borrowings outstanding as a percentage of total managed assets, which is the total assets of the Fund (including any assets attributable to borrowings) minus the sum of liabilities (other than borrowings representing financial leverage). For a discussion of leveraging techniques utilized by the Fund, please see The Benefits and Risks of Leveraging on page 10.

Market Price and Net Asset Value Per Share Summary

| | 8/31/16 | 8/31/15 | Change | High | Low |
|-----------------|---------|---------|---------|---------|---------|
| Market Price | \$13.70 | \$12.94 | 5.87% | \$13.70 | \$11.97 |
| Net Asset Value | \$14.78 | \$14.91 | (0.87)% | \$14.94 | \$13.91 |

Market Price and Net Asset Value History For the Past Five Years

Overview of the Fund s Total Investments

| Portfolio Composition | 8/31/16 | 8/31/15 |
|------------------------------------|---------|---------|
| Floating Rate Loan Interests | 93% | 92% |
| Asset-Backed Securities | 3 | 4 |
| Corporate Bonds | 4 | 3 |
| Common Stocks | 4 | 1 |
| Short-Term Securities ⁴ | | |
| Other ⁵ | | |

⁴ Representing less than 1% of the Fund s total investments.

⁵ Includes a less than 1% holding in each of the following investment types: Investment Companies, Non-Agency Mortgage-Backed Securities, Options Purchased, Other Interests, Preferred Securities and Warrants.

Credit Quality Allocation^{6,7}

8/31/16 8/31/15

| A | 4 | 1% |
|---------|-----|----|
| BBB/Baa | 11% | 8 |
| BB/Ba | 44 | 44 |
| В | 39 | 40 |
| CCC/Caa | 3 | 3 |
| N/R | 3 | 4 |

⁶ For financial reporting purposes, credit quality ratings shown above reflect the highest rating assigned by either S&P or Moody s if ratings differ. These rating agencies are independent, nationally recognized statistical rating organizations and are widely used. Investment grade ratings are credit ratings of BB/Baa or higher. Below investment grade ratings are credit ratings of BB/Ba or lower. Investments designated N/R are not rated by either rating agency. Unrated investments do not necessarily indicate low credit quality. Credit quality ratings are subject to change.

⁷ Excludes Short-Term Securities.

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AUGUST 31, 2016

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Fund Summary as of August 31, 2016

BlackRock Limited Duration Income Trust

Fund Overview

BlackRock Limited Duration Income Trust s (BLW) (the Fund) investment objective is to provide current income and capital appreciation. The Fund seeks to achieve its investment objective by investing primarily in three distinct asset classes:

intermediate duration, investment grade corporate bonds, mortgage-related securities, asset-backed securities and U.S. Government and agency securities;

senior, secured floating rate loans made to corporate and other business entities; and

U.S. dollar-denominated securities of U.S. and non-U.S. issuers rated below investment grade or unrated and deemed by the investment adviser to be of comparable quality and, to a limited extent, non-U.S. dollar denominated securities of non-U.S. issuers rated below investment grade or unrated and deemed by the investment adviser to be of comparable quality.

The Fund s portfolio normally has an average portfolio duration of less than five years (including the effect of anticipated leverage), although it may be longer from time to time depending on market conditions. The Fund may invest directly in such securities or synthetically through the use of derivatives.

No assurance can be given that the Fund s investment objective will be achieved.

Performance and Portfolio Management Commentary

Returns for the 12 months ended August 31, 2016 were as follows:

| | Returns Bas | Returns Based On | |
|--------------------------------------------------|--------------|-------------------------|--|
| | Market Price | NAV | |
| BLW ^{1,2} | 17.59% | 7.78% | |
| Lipper High Yield Funds (Leveraged) ³ | 18.69% | 7.88% | |

- ¹ All returns reflect reinvestment of dividends and/or distributions.
- ² The Fund s discount to NAV, which narrowed during the period, accounts for the difference between performance based on price and performance based on NAV.
- ³ Average return.

Performance results may include adjustments made for financial reporting purposes in accordance with U.S. generally accepted accounting principles. The following discussion relates to the Fund s absolute performance based on NAV:

What factors influenced performance?

The largest contributors to the Fund s absolute performance over the period were its exposures to high yield corporate bonds, senior loans, investment grade corporate bonds and capital securities. Allocations to domestic commercial mortgage-backed securities (CMBS) and asset backed securities (ABS) also supported returns.

The largest detractor from the Fund s absolute performance over the period was its allocation to non-U.S.-domiciled CMBS, especially issuers located in the United Kingdom and Europe.

The Fund held derivatives during the period including Treasury futures, currency forwards, options and credit default swaps. The derivatives were

primarily used to adjust duration (sensitivity to interest rate movements) and yield curve exposure, and to manage credit and currency risk. **Describe recent portfolio activity.**

Over the period, the Fund maintained a generally consistent spread duration (sensitivity to credit spreads) while rotating its sector exposure. Given the investment adviser s view that interest rates will likely remain range-bound in the near term, the Fund s allocation to collateralized loan obligations was reduced and was reallocated toward emerging market debt and high-beta sovereign names. This scenario would reduce the risk of a sharply rising U.S. dollar and expand the potential for emerging market countries to cut interest rates. In addition, the Fund s high yield exposure was rotated toward European issuers to take advantage of favorable technical market conditions caused by the European Central Bank s buying program, and to diversify away from U.S. commodity-related issuers. In addition, the Fund s duration was increased and its exposure to floating rate securities was reduced, consistent with the investment adviser s view that rates will not move materially higher any time soon.

Describe portfolio positioning at period end.

The Fund maintained a diversified exposure to non-government spread sectors including high yield, senior loans, investment grade corporate credit, CMBS, ABS, as well as agency and non-agency residential mortgage-backed securities.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

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BlackRock Limited Duration Income Trust

Fund Information

| Symbol on NYSE | BLW |
|------------------------------------------------------------------------------------------------|---------------|
| Initial Offering Date | July 30, 2003 |
| Current Distribution Rate on Closing Market Price as of August 31, 2016 (\$15.74) ¹ | 6.63% |
| Current Monthly Distribution per Common Share ² | \$0.087 |
| Current Annualized Distribution per Common Share ² | \$1.044 |
| Economic Leverage as of August 31, 2016 ³ | 30% |

- ¹ Current Distribution Rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate may consist of income, net realized gains and/or a tax return of capital. Past performance does not guarantee future results.
- ² The distribution rate is not constant and is subject to change.
- ³ Represents reverse repurchase agreements outstanding as a percentage of total managed assets, which is the total assets of the Fund (including any assets attributable to borrowing) minus the sum of liabilities (other than borrowings representing financial leverage). For a discussion of leveraging techniques utilized by the Fund, please see The Benefits and Risks of Leveraging on page 10.

Market Price and Net Asset Value Per Share Summary

| | 8/31/16 | 8/31/15 | Change | High | Low |
|-----------------|----------|----------|---------|----------|----------|
| Market Price | \$ 15.74 | \$ 14.60 | 7.81% | \$ 15.82 | \$ 13.31 |
| Net Asset Value | \$ 16.84 | \$ 17.04 | (1.17)% | \$17.10 | \$15.41 |

Market Price and Net Asset Value History For the Past Five Years

Overview of the Fund s Total Investments

| Portfolio Composition | 8/31/16 | 8/31/15 |
|---------------------------------------------|---------|---------|
| Corporate Bonds | 42% | 38% |
| Floating Rate Loan Interests | 26 | 26 |
| Asset-Backed Securities | 10 | 16 |
| Non-Agency Mortgage-Backed Securities | 8 | 10 |
| Preferred Securities | 8 | 8 |
| Foreign Agency Obligations | 4 | 1 |
| U.S. Government Sponsored Agency Securities | 1 | 1 |
| U.S. Treasury Obligations | 1 | |
| Other ⁴ | | |

⁴ Includes a less than 1% holding in each of the following investment types: Common Stocks, Investment Companies, Options Purchased, Options Written, Other Interests, Short-Term Securities and Warrants.

| Credit Quality Allocation ^{5,6} | 8/31/16 | 8/31/15 |
|------------------------------------------|---------|---------|
| AAA/Aaa ⁷ | 4% | 2% |
| AA/Aa | 1 | 2 |
| A | 7 | 8 |
| BBB/Baa | 19 | 17 |
| BB/Ba | 32 | 31 |
| В | 25 | 25 |
| CCC/Caa | 4 | 5 |
| N/R | 8 | 10 |

⁵ For financial reporting purposes, credit quality ratings shown above reflect the highest rating assigned by either S&P or Moody s if ratings differ. These rating agencies are independent, nationally recognized statistical rating organizations and are widely used. Investment grade ratings are credit ratings of BBB/Baa or higher. Below investment grade ratings are credit ratings of BB/Ba or lower. Investments designated N/R are not rated by either rating agency. Unrated investments do not necessarily indicate low credit quality. Credit quality ratings are subject to change.

⁶ Excludes Options Purchased, Options Written and Short-Term Securities.

⁷ The investment adviser evaluates the credit quality of not-rated investments based upon certain factors including, but not limited to, credit ratings for similar investments and financial analysis of sectors, individual investments and/or issuer. Using this approach, the investment adviser has deemed U.S. Government Sponsored Agency Securities and U.S. Treasury Obligations as AAA/Aaa.

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The Benefits and Risks of Leveraging

The Funds may utilize leverage to seek to enhance the distribution rate on, and net asset value (NAV) of, their common shares (Common Shares). However, these objectives cannot be achieved in all interest rate environments.

In general, the concept of leveraging is based on the premise that the financing cost of leverage, which is based on short-term interest rates, is normally lower than the income earned by a Fund on its longer-term portfolio investments purchased with the proceeds from leverage. To the extent that the total assets of the Funds (including the assets obtained from leverage) are invested in higher-yielding portfolio investments, the Funds shareholders benefit from the incremental net income. The interest earned on securities purchased with the proceeds from leverage is paid to shareholders in the form of dividends, and the value of these portfolio holdings is reflected in the per share NAV.

To illustrate these concepts, assume a Fund s capitalization is \$100 million and it utilizes leverage for an additional \$30 million, creating a total value of \$130 million available for investment in longer-term income securities. If prevailing short-term interest rates are 3% and longer-term interest rates are 6%, the yield curve has a strongly positive slope. In this case, a Fund s financing costs on the \$30 million of proceeds obtained from leverage are based on the lower short-term interest rates. At the same time, the securities purchased by a Fund with the proceeds from leverage earn income based on longer-term interest rates. In this case, a Fund s financing cost of leverage is significantly lower than the income earned on a Fund s longer-term investments acquired from such leverage proceeds, and therefore the holders of Common Shares (Common Shareholders) are the beneficiaries of the incremental net income.

However, in order to benefit shareholders, the return on assets purchased with leverage proceeds must exceed the ongoing costs associated with the leverage. If interest and other costs of leverage exceed the Funds return on assets purchased with leverage proceeds, income to shareholders is lower than if the Funds had not used leverage. Furthermore, the value of the Funds portfolio investments generally varies inversely with the direction of long-term interest rates, although other factors can influence the value of portfolio investments. In contrast, the value of the Funds obligations under their respective leverage arrangements generally

does not fluctuate in relation to interest rates. As a result, changes in interest rates can influence the Funds NAVs positively or negatively. Changes in the future direction of interest rates are very difficult to predict accurately, and there is no assurance that the Funds intended leveraging strategy will be successful.

The use of leverage also generally causes greater changes in each Fund s NAV, market price and dividend rates than comparable portfolios without leverage. In a declining market, leverage is likely to cause a greater decline in the NAV and market price of a Fund s shares than if the Fund were not leveraged. In addition, each Fund may be required to sell portfolio securities at inopportune times or at distressed values in order to comply with regulatory requirements applicable to the use of leverage or as required by the terms of leverage instruments, which may cause the Funds to incur losses. The use of leverage may limit a Fund s ability to invest in certain types of securities or use certain types of hedging strategies. Each Fund incurs expenses in connection with the use of leverage, all of which are borne by shareholders and may reduce income to the shareholders. Moreover, to the extent the calculation of the Funds investment advisory fees includes assets purchased with the proceeds of leverage, the investment advisory fees payable to the Funds investment adviser will be higher than if the Funds did not use leverage.

Each Fund may utilize leverage through a credit facility or reverse repurchase agreements as described in the Notes to Financial Statements.

Under the Investment Company Act of 1940, as amended (the 1940 Act), the Funds are permitted to issue debt up to 33 1/3% of their total managed assets. A Fund may voluntarily elect to limit its leverage to less than the maximum amount permitted under the 1940 Act. In addition, a Fund may also be subject to certain asset coverage, leverage or portfolio composition requirements imposed by its credit facility, which may be more stringent than those imposed by the 1940 Act.

If a Fund segregates or designates on its books and records cash or liquid assets having values not less than the value of a Fund s obligations under the reverse repurchase agreement (including accrued interest), then such transaction is not considered a senior security and is not subject to the foregoing limitations and requirements under the 1940 Act.

Derivative Financial Instruments

The Funds may invest in various derivative financial instruments. These instruments are used to obtain exposure to a security, commodity, index, market, and/or other asset without owning or taking physical custody of securities, commodities and/or other referenced assets or to manage market, equity, credit, interest rate, foreign currency exchange rate, commodity and/or other risks. Derivative financial instruments may give rise to a form of economic leverage and involve risks, including the imperfect correlation between the value of a derivative financial instrument and the underlying asset, possible default of the counterparty to the

transaction or illiquidity of the instrument. The Funds successful use of a derivative financial instrument depends on the investment adviser s ability to predict pertinent market movements accurately, which cannot be assured. The use of these instruments may result in losses greater than if they had not been used, may limit the amount of appreciation a Fund can realize on an investment and/or may result in lower distributions paid to shareholders. The Funds investments in these instruments, if any, are discussed in detail in the Notes to Financial Statements.

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ANNUAL REPORT

Schedule of Investments August 31, 2016

BlackRock Defined Opportunity Credit Trust (BHL)

(Percentages shown are based on Net Assets)

| Common Stocks (a) | | Shares | Value |
|--------------------------------------------------------------------------------------------|-----|----------|----------------------|
| Oil, Gas & Consumable Fuels 0.0% | | Jilli C5 | , unue |
| Vantage Drilling International | | 46 | |
| Specialty Retail 0.0% | | | |
| Things Remembered, Inc. | 2 | 15,057 | \$ 2 |
| | | | |
| | | D | |
| | | Par | |
| Asset-Backed Securities (b)(c) | | (000) | |
| Asset-Backed Securities 1.5% | | | |
| ALM XIV Ltd., Series 2014-14A, Class C, 4.19%, 7/28/26 | USD | 463 | 448,357 |
| ALM XVII Ltd., Series 2015-17A, Class C1, 4.83%, 1/15/28 | | 250 | 238,125 |
| Atlas Senior Loan Fund Ltd., Series 2014-6A, Class D, 4.38%, 10/15/26 | | 250 | 236,643 |
| Atrium CDO Corp., Series 9A, Class D, 4.33%, 2/28/24 | | 250 | 243,816 |
| Carlyle Global Market Strategies CLO Ltd., Series 2012-4A, Class D, 5.20%, 1/20/25 | | 250 | 250,023 |
| Octagon Investment Partners XXI Ltd., Series 2014 1A, Clear C, 4/7%, 11/14/26 | | 250 | 225 074 |
| Series 2014-1A, Class C, 4.47%, 11/14/26 | | 250 | 235,974 |
| Webster Park CLO Ltd., Series 2015-1A, Class B1, 3.80%, 1/20/27 | | 250 | 251,268 1,904,206 |
| Total Asset-Backed Securities 1.5% | | | 1,904,200 |
| | | | |
| | | | |
| Corporate Bonds | | | |
| Airlines 0.7% | | | |
| American Airlines Pass-Through Trust, | | | |
| Series 2013-2, Class C, 6.00%, 1/15/17 (b) | | 244 | 246,633 |
| Delta Air Lines Pass-Through Trust, Series 2009-1, Class B, 9.75%, 6/17/18 | | 37 | 38,180 |
| US Airways Pass-Through Trust, Series 2012-2, Class C, 5.45%, 6/03/18 | | 590 | 611,387 |
| | | | |
| | | | 896,200 |
| Commercial Services & Supplies 0.2% | | 224 | 210 520 |
| ADT Corp., 4.13%, 6/15/23 | | 224 | 219,520 |
| Avis Budget Car Rental LLC/Avis Budget Finance, Inc., 3.59%, 12/01/17 (c) | | 68 | 68,170 |
| | | | 287,690 |
| Communications Equipment 0.1% | | | 287,090 |
| Avaya, Inc., 7.00%, 4/01/19 (b) | | 85 | 63,325 |
| Containers & Packaging 1.3% | | | , |
| Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc. (b)(c): | | | |
| 3.86%, 12/15/19 | | 260 | 262,600 |
| 4.07%, 5/15/21 | | 249 | 253,357 |
| | | Par | |
| Corporate Bonds | | (000) | Value |
| Containers & Packaging (continued) | | | |
| Reynolds Group Issuer, Inc./Reynolds Group Issuer LLC/Reynolds Group Issuer, | | | |
| 4.13%, 7/15/21 (b)(c) | USD | 1,160 | \$ 1,177,400 |
| | | | |
| | | | 1,693,357 |
| Diversified Telecommunication Services 0.3% | | | |
| Level 3 Financing, Inc.: | | | |
| 4.41%, 1/15/18 (c) | | 228 | 229,140 |
| 6.13%, 1/15/21 | | 127 | 131,763 |
| | | | |
| | | | 360,903 |
| Electric Utilities 0.1% | | <i>c</i> | |
| Texas Competitive Electric Holdings Co. LLC/TCEH Finance, Inc., 11.50%, 10/01/20 (a)(b)(d) | | 234 | 76,006 |
| Health Care Providers & Services 0.1% | | | |

| RegionalCare Hospital Partners Holdings, Inc., 8.25%, 5/01/23 (b) | 75 | 76,406 |
|------------------------------------------------------------------------------------|-----|-----------|
| Independent Power and Renewable Electricity Producers 0.3% | | |
| NRG Energy, Inc., 6.25%, 7/15/22 | 340 | 347,225 |
| Media 1.2% | | |
| Altice Financing SA (b): | | |
| 6.63%, 2/15/23 | 200 | 208,250 |
| 7.50%, 5/15/26 | 200 | 210,500 |
| Clear Channel Worldwide Holdings, Inc., 6.50%, 11/15/22 | 358 | 375,005 |
| SFR Group SA (b): | | |
| 6.00%, 5/15/22 | 200 | 204,400 |
| 6.25%, 5/15/24 | 240 | 241,800 |
| 7.38%, 5/01/26 | 255 | 263,288 |
| | | |
| | | 1,503,243 |
| Metals & Mining 0.4% | | 1,000,210 |
| Freeport-McMoRan, Inc., 2.38%, 3/15/18 | 506 | 497,778 |
| Oil, Gas & Consumable Fuels 1.1% | | , |
| Cheniere Corpus Christi Holdings LLC, 7.00%, 6/30/24 (b) | 155 | 165,850 |
| Concho Resources, Inc., 5.50%, 4/01/23 | 20 | 20,650 |
| CONSOL Energy, Inc., 5.88%, 4/15/22 | 376 | 340,280 |
| CrownRock LP/CrownRock Finance, Inc., 7.13%, 4/15/21 (b) | 20 | 20,800 |
| Extraction Oil & Gas Holdings LLC/Extraction Finance Corp., 7.88%, 7/15/21 (b) | 50 | 50,500 |
| MEG Energy Corp., 7.00%, 3/31/24 (b) | 60 | 48,300 |
| Newfield Exploration Co., 5.63%, 7/01/24 | 20 | 20,650 |
| NGPL PipeCo LLC, 7.12%, 12/15/17 (b) | 85 | 88,719 |
| RSP Permian, Inc., 6.63%, 10/01/22 | 20 | 20,800 |
| Sabine Pass Liquefaction LLC: | | |
| 5.63%, 4/15/23 | 345 | 363,112 |
| 5.88%, 6/30/26 (b) | 140 | 149,800 |
| Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp., 5.50%, 9/15/24 (b)(e) | 70 | 71,750 |
| | | |
| | | 1,361,211 |
| Total Corporate Bonds 5.8% | | 7,163,344 |
| | | 7,100,044 |

Portfolio Abbreviations

| ABS | Asset-Backed Security | EUR | Euro | PIK | Payment-In-Kind |
|-----|--------------------------------|-------|-------------------------------|-----|---------------------|
| ADS | American Depositary Shares | GBP | British Pound | RUB | Russian Ruble |
| AUD | Australian Dollar | JPY | Japanese Yen | SEK | Swedish Krona |
| BRL | Brazilian Real | KRW | South Korean Won | SGD | Singapore Dollar |
| CAD | Canadian Dollar | LIBOR | London Interbank Offered Rate | S&P | Standard and Poor s |
| CHF | Swiss Franc | LOC | Letter of Credit | USD | U.S. Dollar |
| CLO | Collateralized Loan Obligation | MXN | Mexican Peso | ZAR | South African Rand |
| DIP | Debtor-In-Possession | NOK | Norwegian Krone | | |
| ETF | Exchange-Traded Fund | OTC | Over-the-Counter | | |

See Notes to Financial Statements.

ANNUAL REPORT

AUGUST 31, 2016

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Schedule of Investments (continued)

BlackRock Defined Opportunity Credit Trust (BHL)

| | Par | |
|------------------------------------------------------------------------------------------------------------------------|------------|----------------------|
| Floating Rate Loan Interests (c) | (000) | Value |
| Aerospace & Defense 1.9% | (000) | , unit |
| BE Aerospace, Inc., 2014 Term Loan B, 3.75%, 12/16/21 | USD 507 | \$ 511,334 |
| Camp International Holding Co., 2016 1st Lien Term Loan, 4.75%, 8/11/23 | 230 | 228,372 |
| Engility Corp.: | | |
| Term Loan B1, 4.88%, 8/12/20 | 80 | 80,450 |
| Term Loan B2, 5.75%, 8/12/23 | 155 | 156,363 |
| TransDigm, Inc.: | 017 | 216 716 |
| 2015 Term Loan E, 3.75%, 5/14/22 2016 Delayed Draw Term Loan E 2.75% 6/00/22 | 217 | 216,716 |
| 2016 Delayed Draw Term Loan F, 3.75%, 6/09/23 2016 Extended Term Loan F, 3.75%, 6/09/23 | 647 | 132,683 645,655 |
| 2016 Extended Term Loan F, 3.75%, 6/09/23 | 148 | 147,425 |
| Term Loan D, 3.75%, 6/04/21 | 259 | 257,939 |
| Term Loan D, 5.1570, 010-1121 | | 231,939 |
| Air Freight & Logistics 1.0% | | 2,376,937 |
| Air Freight & Logistics 1.0% CEVA Group PLC, Synthetic LOC, 6.50%, 3/19/21 | 156 | 124,243 |
| CEVA Group PLC, Synthetic LOC, 6.50%, 5/19/21 CEVA Intercompany BV, Dutch Term Loan, 6.50%, 3/19/21 | 156 | 124,243 |
| CEVA Intercompany BV, Dutch Term Loan, 6.50%, 3/19/21 CEVA Logistics Canada ULC, Canadian Term Loan, 6.50%, 3/19/21 | 25 | 20,059 |
| CEVA Logistics US Holdings, Inc., Term Loan, 6.50%, 3/19/21 | 23 | 176,651 |
| XPO Logistics, Inc., Term Loan B2, 4.25%, 10/30/21 | 803 | 806,994 |
| | | 1.256.019 |
| Airlines 0.6% | | 1,400,017 |
| Delta Air Lines, Inc., 2018 Term Loan B1, 3.25%, 10/18/18 | 317 | 317,784 |
| Northwest Airlines, Inc.: | | |
| 2.75%, 3/10/17 | 60 | 59,108 |
| 2.13%, 9/10/18 | 136 | 132,844 |
| US Airways Group, Inc., Term Loan B1, 3.50%, 5/23/19 | 252 | 252,044 |
| | | 761,780 |
| Auto Components 1.8% | | |
| Autoparts Holdings Ltd.: | 570 | 527.025 |
| 1st Lien Term Loan, 7.00%, 7/29/17 | 569 | 537,835 |
| 2nd Lien Term Loan, 11.00%, 1/29/18 | 200 322 | 171,570 |
| FPC Holdings, Inc., 1st Lien Term Loan, 5.25%, 11/19/19 Gates Global, Inc., Term Loan B, 4.25%, 7/06/21 | 1,088 | 273,014 1,070,745 |
| Goodyear Tire & Rubber Co., 2nd Lien Term Loan, 3.75%, 4/30/19 | 200 | 200,150 |
| Goodycar The & Rubber Co., 2nd Lich Term Loan, 5.75%, 4/50/19 | 200 | 200,150 |
| | | 2,253,314 |
| Automobiles 0.6% | | |
| FCA US LLC, Term Loan B: 2018, 3.25%, 12/31/18 | 109 | 109,454 |
| 3.50%, 5/24/17 | 602 | 602,550 |
| | | 712.004 |
| Banks 0.3% | | 712,004 |
| Redtop Acquisitions Ltd.: | | |
| 1st Lien Term Loan, 4.50%, 12/03/20 | 254 | 253,183 |
| 2nd Lien Term Loan, 8.25%, 6/03/21 | 68 | 66,885 |
| | | |
| | | 320,068 |
| Biotechnology 0.2% | 100 | 107 (07 |
| AMAG Pharmaceuticals, Inc., 2015 1st Lien Term Loan, 4.75%, 8/13/21 | 188 | 187,687 |
| Building Materials 1.2% | | |
| USAGM HoldCo LLC: 2015 2nd Lian Term Lean 0 50% 7/28/23 | 145 | 1/2 107 |
| 2015 2nd Lien Term Loan, 9.50%, 7/28/23 2015 Term Loan, 4.75%, 7/28/22 | 145 548 | 143,187 537,145 |
| 2015 Term Loan, 4.75%, 7/28/22 Floating Rate Loan Interests (c) | 548 Par | 537,145 Value |
| r wanng Katt Luan Interesis (C) | Far | v alue |

| | (000) | |
|---------------------------------------------------------------------------------------------------------|-----------|-------------------|
| Building Materials (continued) | | |
| USAGM HoldCo LLC (continued): | | |
| 2016 Incremental Term Loan, 5.50%, 7/28/22 | USD 801 | \$ 799,985 |
| | | |
| | | 1,480,317 |
| Building Products 2.8% | | |
| Continental Building Products LLC, 1st Lien Term Loan, 3.50%, 8/10/23 | 259 | 259,615 |
| CPG International, Inc., Term Loan, 4.75%, 9/30/20 | 1,172 | 1,169,533 |
| GYP Holdings III Corp., 1st Lien Term Loan, 4.75%, 4/01/21 | 267 | 266,050 |
| Jeld-Wen, Inc., Term Loan B, 5.25%, 10/15/21 | 416 | 418,359 |
| Ply Gem Industries, Inc., Term Loan, 4.00%, 2/01/21 | 289 | 289,244 |
| Quikrete Holdings, Inc., 1st Lien Term Loan, 4.00%, 9/28/20 | 503 | 504,512 |
| Wilsonart LLC: | 107 | 107.116 |
| Incremental Term Loan B2, 4.00%, 10/31/19 | 107 | 107,116 |
| Γerm Loan B, 4.00%, 10/31/19 | 489 | 488,598 |
| | | 0.000.000 |
| | | 3,503,027 |
| Capital Markets 0.7% | | 140.010 |
| Affinion Group, Inc., Term Loan B, 6.75%, 4/30/18 | 145 | 140,019 |
| RPI Finance Trust, Term Loan B4, 3.50%, 11/09/20 | 776 | 780,362 |
| | | |
| | | 920,381 |
| Chemicals 4.6% | | |
| Allnex (Luxembourg) & Cy SCA: | | |
| 2016 Term Loan B2, 5.00%, 5/31/23 | 97 | 97,380 |
| Term Loan B1, 4.50%, 10/03/19 | 249 | 248,305 |
| Allnex USA, Inc.: | 100 | 100.001 |
| Term Loan B2, 4.50%, 10/03/19 | 129 | 128,834 |
| Term Loan B3, 5.00%, 5/31/23 | 73 | 73,365 |
| Axalta Coating Systems US Holdings, Inc., Term Loan, 3.75%, 2/01/20 | 459 | 461,087 |
| CeramTec Acquisition Corp., Term Loan B2, 4.25%, 8/30/20 | 26 257 | 26,383 258,970 |
| Charter NEX US Holdings, Inc., Term Loan B, 5.25%, 2/07/22 Chemours Co., Term Loan B, 3.75%, 5/12/22 | 237 | 275,900 |
| Evergreen Acqco 1 LP, Term Loan, 5.00%, 7/09/19 | 68 | 59,291 |
| Huntsman International LLC: | 08 | 59,291 |
| 2013 Incremental Term Loan, 3.75%, 10/01/21 | 303 | 304,040 |
| 2016 Term Loan B, 4.25%, 4/01/23 | 200 | 200,374 |
| Klockner-Pentaplast of America, Inc., Term Loan, 5.00%, 4/28/20 | 268 | 269,159 |
| MacDermid, Inc.: | 200 | 200,100 |
| 1st Lien Term Loan, 5.50%, 6/07/20 | 387 | 386,358 |
| Term Loan B2, 5.50%, 6/07/20 | 32 | 31,884 |
| Ferm Loan B3, 5.50%, 6/07/20 | 722 | 721,645 |
| OXEA Finance LLC, Term Loan B2, 4.25%, 1/15/20 | 720 | 684,186 |
| PQ Corp., Term Loan, 5.75%, 11/04/22 | 314 | 315,906 |
| Royal Holdings, Inc.: | | |
| 2015 1st Lien Term Loan, 4.50%, 6/19/22 | 257 | 257,964 |
| 2015 2nd Lien Term Loan, 8.50%, 6/19/23 | 110 | 108,350 |
| Solenis International LP: | | |
| lst Lien Term Loan, 4.25%, 7/31/21 | 349 | 344,815 |
| 2nd Lien Term Loan, 7.75%, 7/31/22 | 390 | 372,645 |
| Tata Chemicals North America, Inc., Term Loan B, 3.75%, 8/07/20 | 105 | 104,934 |
| | | |
| | | 5,731,775 |
| Commercial Services & Supplies 7.3% | | |
| ADMI Corp., 2015 Term Loan B, 5.25%, 4/30/22 | 262 | 263,438 |
| ADS Waste Holdings Inc. Term Loan B2 3.75% 10/00/19 | 700 | 698 830 |

ADMI Corp., 2015 Term Loan B, 5.25%, 4/30/22 ADS Waste Holdings, Inc., Term Loan B2, 3.75%, 10/09/19

See Notes to Financial Statements.

AUGUST 31, 2016

700

698,830

Schedule of Investments (continued)

BlackRock Defined Opportunity Credit Trust (BHL)

| | Par | |
|----------------------------------------------------------------------------|---------|------------|
| Floating Rate Loan Interests (c) | (000) | Value |
| Commercial Services & Supplies (continued) | | |
| Aramark Services, Inc.: | | |
| Term Loan E, 3.25%, 9/07/19 | USD 450 | \$ 450,877 |
| Term Loan F, 3.25%, 2/24/21 | 192 | 192,109 |
| Brand Energy & Infrastructure Services, Inc., Term Loan B, 4.75%, 11/26/20 | 636 | 628,362 |
| Catalent Pharma Solutions, Inc., Term Loan B, 4.25%, 5/20/21 | 947 | 952,110 |
| Connolly Corp.: | | |
| st Lien Term Loan, 4.50%, 5/14/21 | 853 | 854,005 |
| 2nd Lien Term Loan, 8.00%, 5/14/22 | 35 | 35,266 |
| Creative Artists Agency LLC, Term Loan B, 5.00%, 12/17/21 | 236 | 236,991 |
| Dealer Tire LLC, Term Loan B, 5.50%, 12/22/21 | 212 | 212,763 |
| Employbridge LLC, Exit Term Loan, 7.50%, 5/16/20 | 141 | 120,373 |
| GCA Services Group, Inc., 2016 Term Loan, 5.75%, 3/01/23 | 429 | 431,426 |
| KAR Auction Services, Inc.: | | |
| Ferm Loan B2, 3.94%, 3/11/21 | 302 | 303,958 |
| Ferm Loan B3, 4.25%, 3/09/23 | 404 | 408,787 |
| Livingston International, Inc., 1st Lien Term Loan, 5.00%, 4/18/19 | 301 | 278,147 |
| Prime Security Services Borrower LLC: | - 12 | 10.075 |
| st Lien Term Loan, 4.75%, 7/01/21 | 43 | 43,365 |
| 2016 Incremental Term Loan B1, 4.75%, 5/02/22 | 273 | 274,288 |
| PSSI Holdings LLC, Term Loan B, 5.00%, 12/02/21 | 369 | 370,298 |
| Spin Holdco, Inc., Term Loan B, 4.25%, 11/14/19 | 981 | 971,359 |
| FruGreen Limited Partnership, 1st Lien Term Loan B, 6.50%, 4/13/23 | 230 | 231,150 |
| JS Ecology, Inc., Term Loan, 3.75%, 6/17/21 | 154 | 154,532 |
| JS Security Associates Holdings, Inc., 2016 Term Loan, 6.00%, 7/14/23 | 454 | 453,596 |
| Waste Industries USA, Inc., 2016 Term Loan, 3.50%, 2/27/20 | 503 | 503,667 |
| | | 9,069,697 |
| Communications Equipment 1.9% | | |
| Applied Systems, Inc.: | 17/ | 15(000 |
| st Lien Term Loan, 4.00%, 1/25/21 | 176 | 176,323 |
| 2nd Lien Term Loan, 7.50%, 1/24/22 | 84 | 84,308 |
| CommScope, Inc., Term Loan B5, 3.75%, 12/29/22 | 208 | 209,077 |
| Riverbed Technology, Inc., 2016 Term Loan, 5.00%, 4/24/22 | 441 | 443,507 |
| Felesat Canada, Term Loan B2, 3.50%, 3/28/19 | 139 | 139,106 |
| Zayo Group LLC, Term Loan B, 3.75%, 5/06/21 | 1,270 | 1,271,276 |
| | | 2,323,597 |
| Construction & Engineering 0.8% | * • | |
| AECOM Technology Corp., 2014 Term Loan B, 3.75%, 10/15/21 | 84 | 84,176 |
| CNT Holdings III Corp., Term Loan B, 5.25%, 1/22/23 | 284 | 285,234 |
| Safway Group Holding LLC, Term Loan B, 5.75%, 8/19/23 | 655 | 655,000 |
| | | 1,024,410 |
| Construction Materials 1.5% | | |
| Filtration Group Corp., 1st Lien Term Loan, 4.25%, 11/21/20 | 795 | 793,558 |
| 4D Supply, Inc., 2015 Term Loan B, 3.75%, 8/13/21 | 839 | 843,106 |
| Headwaters, Inc., 2016 Term Loan B, 4.00%, 3/24/22 | 163 | 162,519 |
| McJunkin Red Man Corp., Term Loan, 5.00%, 11/08/19 | 99 | 96,150 |
| | | 1,895,333 |
| | Par | |
| Floating Rate Loan Interests (c) | (000) | Value |
| Containers & Packaging 2.1% | | |
| Ardagh Holdings USA, Inc., Incremental Term Loan, 4.00%, 12/17/19 | USD 503 | \$ 504,260 |
| ridugii fioldings 0.07, me., merementar fermi Eban, 4.007, 12/17/19 | | |
| Berry Plastics Holding Corp., Term Loan H, 3.75%, 10/03/22 | 1,243 | 1,242,320 |

| | | 2,610,326 |
|----------------------------------------------------------------------------------|-------|-----------|
| Distributors 0.4% | 220 | 220.020 |
| ABC Supply Co., Inc., Term Loan, 3.50%, 4/16/20 | 338 | 338,230 |
| American Tire Distributors Holdings, Inc., 2015 Term Loan, 5.25%, 9/01/21 | 215 | 212,031 |
| | | 550,261 |
| Diversified Consumer Services 3.3% | | |
| AssuredPartners, Inc., 2015 1st Lien Term Loan, 5.75%, 10/21/22 | 707 | 709,357 |
| Bright Horizons Family Solutions, Inc.: | | |
| ncremental Term Loan B1, 4.25%, 1/30/20 | 79 | 78,918 |
| Ferm Loan B, 3.75%, 1/30/20 | 622 | 624,081 |
| CT Technologies Intermediate Holdings, Inc., 1st Lien Term Loan, 5.25%, 12/01/21 | 272 | 266,150 |
| .D. Power and Associates, 1st Lien Term Loan, 5.25%, 5/24/23 | 285 | 286,069 |
| Laureate Education, Inc., Term Loan B, 8.16%, 3/17/21 | 55 | 54,787 |
| ROC Finance LLC, Term Loan, 5.00%, 6/20/19 | 383 | 373,438 |
| GerviceMaster Co., 2014 Term Loan B, 4.25%, 7/01/21 | 1,693 | 1,703,340 |
| | | 4,096,140 |
| Diversified Financial Services 0.9% | | |
| AlixPartners LLP, 2015 Term Loan B, 4.50%, 7/28/22 | 432 | 433,896 |
| Diamond US Holding LLC, Term Loan B, 4.75%, 12/17/21 | 222 | 217,931 |
| AM Finance Luxembourg Sarl, Term Loan, 4.25%, 12/17/20 | 402 | 400,677 |
| | | 1,052,504 |
| Diversified Telecommunication Services 3.6% | | |
| Iawaiian Telcom Communications, Inc., Term Loan B, 5.25%, 6/06/19 | 510 | 511,543 |
| ntegra Telecom, Inc.: | | |
| 2015 1st Lien Term Loan, 5.25%, 8/14/20 | 504 | 499.021 |
| nd Lien Term Loan, 9.75%, 2/12/21 | 168 | 158,692 |
| evel 3 Financing, Inc.: | | |
| 2013 Term Loan B, 4.00%, 1/15/20 | 2,330 | 2,341,650 |
| 1019 Term Loan, 4.00%, 8/01/19 | 350 | 350,995 |
| Felenet International Finance Sarl, Term Loan AD, 4.25%, 6/30/24 | 550 | 551,071 |
| | | 4,412,972 |
| Electrical Equipment 0.7% | | 4,412,772 |
| Yexas Competitive Electric Holdings Co. LLC: | | |
| 016 DIP Term Loan B, 5.00%, 10/31/17 | 614 | 615,789 |
| 016 DIP Term Loan B, 5.00%, 10/31/17 016 DIP Term Loan C, 5.00%, 10/31/17 | 140 | 140,375 |
| | | |
| Extended Term Loan, 4.97%, 10/10/17 (a)(d) | 380 | 121,600 |
| | | 877,764 |
| Electronic Equipment, Instruments & Components 0.1% | | |
| CPI Acquisition, Inc., Term Loan B, 5.50%, 8/17/22 | 176 | 171,092 |
| Energy Equipment & Services 0.3% | | |
| Dynegy Holdings, Inc., Term Loan B2, 4.00%, 4/23/20 | 173 | 172,426 |
| Exgen Texas Power LLC, Term Loan B, 5.75%, 9/16/21 | 235 | 188,870 |
| | | 361,296 |
| | | , |

See Notes to Financial Statements.

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Schedule of Investments (continued)

BlackRock Defined Opportunity Credit Trust (BHL)

| | | Par | |
|------------------------------------------------------------------------------|------|-------------------|--------------|
| Floating Rate Loan Interests (c) | | (000) | Value |
| Food & Staples Retailing 3.2% | | (000) | (urue |
| Albertsons LLC: | | | |
| 2016 Term Loan B4, 4.50%, 8/25/21 | USD | 1,011 | \$ 1,015,210 |
| 2016 Term Loan B5, 4.75%, 12/21/22 | | 82 | 82,280 |
| Hostess Brands LLC: | | | |
| 1st Lien Term Loan, 4.50%, 8/03/22 | | 491 | 493,621 |
| 2nd Lien Term Loan, 8.50%, 8/03/23 | | 16 | 15,645 |
| Rite Aid Corp.: | | | |
| 5.75%, 8/21/20 | | 278 | 279,088 |
| 4.88%, 6/21/21 | | 562 | 562,364 |
| US Foods, Inc., 2016 Term Loan B, 4.00%, 6/27/23 | | 1,485 | 1,491,504 |
| | | | 3,939,712 |
| Food Products 2.5% | | | |
| Blue Ribbon LLC, Term Loan, 5.00%, 11/13/21 | | 399 | 401,505 |
| CTI Foods Holding Co. LLC, 1st Lien Term Loan, 4.50%, 6/29/20 | | 243 | 233,414 |
| Dole Food Co., Inc., Term Loan B, 4.50%, 11/01/18 | | 604 | 606,059 |
| Pinnacle Foods Finance LLC: | | | |
| 2016 Term Loan I, 3.27%, 1/13/23 | | 114 | 115,045 |
| Term Loan G, 3.25%, 4/29/20 | | 605 | 606,723 |
| Reddy Ice Corp., 1st Lien Term Loan, 6.75%, 5/01/19 | | 359 | 327,255 |
| Reynolds Group Holdings, Inc., 2016 Term Loan, 4.25%, 2/05/23 | | 791 | 791,966 |
| | | | 3,081,967 |
| Health Care Equipment & Supplies 4.0% | | | |
| Alere, Inc.: | | | |
| 2015 Term Loan A, 3.50%, 6/18/20 | | 106 | 104,255 |
| 2015 Term Loan B, 4.25%, 6/18/22 | | 432 | 426,374 |
| Auris Luxembourg III Sarl, Term Loan B4, 4.25%, 1/15/22 | | 555 | 556,026 |
| Capsugel Holdings US, Inc., Term Loan B, 4.00%, 7/31/21 | | 869 | 873,285 |
| DJO Finance LLC, 2015 Term Loan, 4.25%, 6/08/20 | | 1,067 | 1,027,844 |
| Iasis Healthcare LLC, Term Loan B2, 4.50%, 5/03/18 | | 143 | 141,516 |
| Immucor, Inc., Refinancing Term Loan B2, 5.00%, 8/17/18 | | 513 | 496,924 |
| National Vision, Inc., 1st Lien Term Loan, 4.00%, 3/12/21 | | 694 | 681,733 |
| Ortho-Clinical Diagnostics, Inc., Term Loan B, 4.75%, 6/30/21 | | 616 | 600,621 |
| | | | 4,908,578 |
| Health Care Providers & Services 9.8% | | | |
| Acadia Healthcare Co., Inc.: | | | |
| Term Loan B, 3.75%, 2/11/22 | | 110 | 110,182 |
| Term Loan B2, 4.50%, 2/16/23 | | 488 | 489,378 |
| Air Medical Group Holdings, Inc., Term Loan B, 4.25%, 4/28/22 | | 103 | 101,894 |
| Amsurg Corp., 1st Lien Term Loan B, 3.50%, 7/16/21 | | 686 | 686,288 |
| CHG Healthcare Services, Inc., 2016 Term Loan B, 4.75%, 6/07/23 | | 768 | 772,399 |
| Community Health Systems, Inc.: | | | |
| Term Loan F, 4.08%, 12/31/18 | | 298 | 293,086 |
| Ferm Loan G, 3.75%, 12/31/19 | | 554 | 532,182 |
| Curo Health Services Holdings, Inc., 2015 1st Lien Term Loan, 6.50%, 2/07/22 | | 346 | 345,625 |
| DaVita HealthCare Partners, Inc., Term Loan B, 3.50%, 6/24/21 | | 2,171 | 2,182,096 |
| Envision Healthcare Corp., Term Loan: | | 0(5 | 065 262 |
| 4.25%, 5/25/18 P2 4 50% 10/28/22 | | 965 204 | 965,363 |
| B2, 4.50%, 10/28/22 | | 204 | 204,167 |
| HC Group Holdings III, Inc., Term Loan B, 6.00%, 4/07/22 | | 326 Par | 326,570 |
| Flasting Data Lean Interacts (a) | | (000) | Vol |
| Floating Rate Loan Interests (c) | | (000) | Value |
| Health Care Providers & Services (continued) | | | |
| HCA, Inc.: | LICD | 1 170 | ¢ 1 100 050 |
| Term Loan B6, 3.77%, 3/17/23 | USD | 1,179 | \$ 1,192,253 |

| Term Loan B7, 3.57%, 2/15/24 | 163 | 164,720 |
|---------------------------------------------------------------------------------------------|------------|------------|
| National Mentor Holdings, Inc., Term Loan B, 4.25%, 1/31/21 | 105 | 104,907 |
| NVA Holdings, Inc.: | | |
| 1st Lien Term Loan, 4.75%, 8/14/21 | 4 | 3,676 |
| 2016 Term Loan, 5.50%, 8/14/21 | 256 | 255,788 |
| Precyse Acquisition Corp., 2016 1st Lien Term Loan, 6.50%, 10/20/22 | 376 | 376,732 |
| Sterigenics-Nordion Holdings LLC, 2015 Term Loan B, 4.25%, 5/15/22 | 715 | 712,370 |
| Surgery Center Holdings, Inc., 1st Lien Term Loan, 5.25%, 11/03/20 | 435 | 435,010 |
| Surgical Care Affiliates, Inc., Term Loan B, 4.25%, 3/17/22 | 504 | 505,821 |
| Team Health, Inc., 2016 Term Loan, 3.75%, 11/23/22 | 486 | 487,068 |
| U.S. Renal Care, Inc., 2015 Term Loan B, 5.25%, 12/31/22 | 392 | 377,565 |
| Vizient, Inc., 1st Lien Term Loan, 6.25%, 2/13/23 | 464 | 468,768 |
| | | |
| | | 12,093,908 |
| Health Care Technology 0.8% | | 12,095,900 |
| Emdeon Business Services LLC, Term Loan B3, 3.75%, 11/02/18 | 55 | 54,897 |
| IMS Health, Inc., Term Loan, 3.50%, 3/17/21 | 943 | 942,902 |
| 100 Houri, no., Form Loui, 5.50 /0, 5/11/21 | 275 | 772,702 |
| | | 005 500 |
| | | 997,799 |
| Hotels, Restaurants & Leisure 8.6% | | |
| Amaya Holdings BV: | | |
| 1st Lien Term Loan, 5.00%, 8/01/21 | 575 | 568,835 |
| 2nd Lien Term Loan, 8.00%, 8/01/22 | 227 | 224,807 |
| AMF Bowling Centers, Inc., 2016 Term Loan, 6.00%, 8/17/23 | 263 | 260,809 |
| Boyd Gaming Corp.: | | |
| Term Loan B, 4.00%, 8/14/20 | 218 | 218,341 |
| Term Loan B2, 4.00%, 8/16/23 | 480 | 481,800 |
| Burger King Newco Unlimited Liability Co., Term Loan B2, 3.75%, 12/10/21 | 1,073 | 1,076,891 |
| Caesars Entertainment Resort Properties LLC, Term Loan B, 7.00%, 10/11/20 | 1,733 | 1,693,403 |
| CCM Merger, Inc., Term Loan B, 4.50%, 8/08/21 | 316 | 317,871 |
| Diamond Resorts Corp., Term Loan, 7.00%, 5/09/21 | 436 | 436,329 |
| Eldorado Resorts LLC, Term Loan B, 4.25%, 7/23/22 | 481 | 481,149 |
| ESH Hospitality, Inc., 2016 Term Loan B, 3.80%, 8/16/23 | 730 | 731,518 |
| Hilton Worldwide Finance LLC: | | |
| 2016 Term Loan B2, 3.21%, 10/26/23 | 540 | 542,303 |
| Term Loan B1, 3.50%, 10/26/20 | 53 | 52,822 |
| La Quinta Intermediate Holdings LLC, Term Loan B, 3.75%, 4/14/21 | 188 | 186,194 |
| Las Vegas Sands LLC, Term Loan B, 3.25%, 12/19/20 | 585 | 586,831 |
| MPH Acquisition Holdings LLC, 2016 Term Loan B, 5.00%, 6/07/23 | 620 | 626,460 |
| RHP Hotel Properties LP, Term Loan B, 3.50%, 1/15/21 | 289 | 289,678 |
| Sabre, Inc.: | | |
| Incremental Term Loan, 4.50%, 2/19/19 | 93 | 92,966 |
| Term Loan B, 4.00%, 2/19/19 | 490 | 491,307 |
| Scientific Games International, Inc.: | | |
| 2014 Term Loan B1, 6.00%, 10/18/20 | 266 | 265,908 |
| | 101 | 180,875 |
| 2014 Term Loan B2, 6.00%, 10/01/21 Station Casinos LLC, 2016 Term Loan B, 3.75%, 6/08/23 | 181 574 | 574,242 |

See Notes to Financial Statements.

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Schedule of Investments (continued)

BlackRock Defined Opportunity Credit Trust (BHL)

| | Par | |
|----------------------------------------------------------------------------|---------|------------|
| Floating Rate Loan Interests (c) | (000) | Value |
| Hotels, Restaurants & Leisure (continued) | | |
| Yum! Brands, Inc., 1st Lien Term Loan B, 3.26%, 6/16/23 | USD 330 | \$ 331,944 |
| Household Products 0.8% | | 10,713,283 |
| Bass Pro Group LLC, 2015 Term Loan, 4.00%, 6/05/20 | 180 | 178,902 |
| | 833 | , |
| Spectrum Brands, Inc., Term Loan, 3.50%, 6/23/22 | 833 | 836,327 |
| | | 1,015,229 |
| Independent Power and Renewable Electricity Producers 4.1% | | |
| Aria Energy Operating LLC, Term Loan, 5.50%, 5/27/22 | 280 | 268,513 |
| Calpine Construction Finance Co., LP, Term Loan B1, 3.00%, 5/03/20 | 362 | 357,332 |
| Calpine Corp.: | | |
| Ferm Loan B5, 3.50%, 5/27/22 | 116 | 115,586 |
| Term Loan B6, 4.00%, 1/15/23 | 483 | 484,886 |
| Term Loan B7, 3.64%, 5/02/23 | 299 | 299,662 |
| Dynegy, Inc., Escrow, 5.00%, 6/27/23 | 800 | 800,128 |
| Energy Future Intermediate Holding Co. LLC, DIP Term Loan, 4.25%, 12/19/16 | 1,370 | 1,375,256 |
| Granite Acquisition, Inc.: | ,- · · | , , |
| Ferm Loan B, 5.00%, 12/19/21 | 750 | 729,996 |
| Ferm Loan C, 5.00%, 12/19/21 | 33 | 32,610 |
| NRG Energy, Inc., 2016 Term Loan B, 3.50%, 6/30/23 | 385 | 384,457 |
| Ferra-Gen Finance Co. LLC, Term Loan B, 5.25%, 12/09/21 | 346 | 292,096 |
| Terra-Och Finiance Co. ELC, Terri Loan D, 5.25 %, 12/09/21 | 540 | 292,090 |
| | | 5,140,522 |
| Industrial Conglomerates 0.1% | | |
| Sequa Corp., Term Loan B, 5.25%, 6/19/17 | 111 | 95,610 |
| Insurance 2.0% | | |
| AmWINS Group LLC, 2014 2nd Lien Term Loan, 9.50%, 9/04/20 | 144 | 144,964 |
| Asurion LLC: | | |
| 2nd Lien Term Loan, 8.50%, 3/03/21 | 245 | 244,020 |
| Term Loan B1, 5.00%, 5/24/19 | 622 | 621,974 |
| Ferm Loan B4, 5.00%, 8/04/22 | 444 | 443,508 |
| Sedgwick Claims Management Services, Inc.: | | |
| 2016 1st Lien Term Loan, 5.25%, 3/01/21 | 205 | 206,154 |
| 1st Lien Term Loan, 3.75%, 3/01/21 | 450 | 444,030 |
| 2nd Lien Term Loan, 6.75%, 2/28/22 | 410 | 405,215 |
| | | 2,509,865 |
| Internet & Catalog Retail 0.6% | | 2,309,005 |
| Harbor Freight Tools USA, Inc., 2016 Term Loan B, 4.00%, 8/19/23 | 692 | 692,949 |
| Internet Software & Services 0.7% | | |
| Go Daddy Operating Co. LLC, Term Loan B, 4.25%, 5/13/21 | 564 | 565,878 |
| WaveDivision Holdings LLC, Term Loan B, 4.00%, 10/15/19 | 334 | 334,135 |
| | | 900,013 |
| IT Services 5.0% | | 900,015 |
| Abacus Innovations Corp., Term Loan B, 3.57%, 1/26/23 | 918 | 922,305 |
| Cision US Inc., Term Loan B, 7.00%, 6/16/23 | 280 | 265,650 |
| First Data Corp., 2021 Extended Term Loan, 4.52%, 3/24/21 | 3,003 | 3,017,196 |
| Global Payments Inc., Term Loan B, 4.02%, 4/22/23 | 660 | 663,869 |
| Vantiv LLC, 2014 Term Loan B, 3.50%, 6/13/21 | 383 | 384,221 |
| | | |
| WEX, Inc., Term Loan B, 4.25%, 7/01/23 | 910 | 916,334 |
| | | 6,169,575 |
| | Par | |
| Floating Rate Loan Interests (c) | (000) | Value |
| a routing rate from meetosis (c) | (000) | v aiuc |

| Machinery 2.1% | | | |
|----------------------------------------------------------------------------|-----|-------|------------|
| Allison Transmission, Inc., Term Loan B3, 3.50%, 8/23/19 | USD | 272 | \$ 272,051 |
| Faenza Acquisition GmbH: | COD | 272 | φ 272,001 |
| Term Loan B1, 4.25%, 8/30/20 | | 237 | 238,021 |
| Ferm Loan B3, 4.25%, 8/30/20 | | 72 | 72,750 |
| Infiltrator Systems, Inc., 2016 Term Loan B, 4.50%, 5/27/22 | | 336 | 336,300 |
| Mueller Water Products, Inc., Term Loan B, 4.00%, 11/26/21 | | 177 | 177,596 |
| Rexnord LLC, 1st Lien Term Loan B, 4.00%, 8/21/20 | | 528 | 527,561 |
| Silver II US Holdings LLC, Term Loan, 4.00%, 12/13/19 | | 808 | 718,711 |
| Wabash National Corp., 2015 Term Loan B, 4.25%, 3/16/22 | | 200 | 200,211 |
| wabash National Corp., 2015 Terni Loan B, 4.25%, 5/10/22 | | 200 | 200,211 |
| | | | 2,543,201 |
| Manufacture Goods 0.1% | | | |
| KP Germany Erste GmbH, 1st Lien Term Loan, 5.00%, 4/28/20 | | 114 | 115,025 |
| Media 13.4% | | | |
| Altice U.S. Finance I Corp., Extended Term Loan, 4.25%, 12/14/22 | | 1,070 | 1,073,604 |
| Cengage Learning Acquisitions, Inc., 2016 Term | | | |
| Loan B, 5.25%, 6/07/23 | | 511 | 509,795 |
| Charter Communications Operating LLC: | | | |
| 2016 Term Loan H, 3.25%, 8/24/21 | | 239 | 240,099 |
| 2016 Term Loan I, 3.50%, 1/24/23 | | 1,881 | 1,890,744 |
| CSC Holdings LLC, 2015 Term Loan B, 5.00%, 10/09/22 | | 1,107 | 1,115,762 |
| Hemisphere Media Holdings LLC, Term Loan B, 5.00%, 7/30/20 | | 365 | 364,073 |
| Houghton Mifflin Harcourt Publishing Co., 2015 Term Loan B, 4.00%, 5/31/21 | | 555 | 550,303 |
| HeartCommunications, Inc.: | | | |
| Extended Term Loan E, 8.02%, 7/30/19 | | 110 | 84,059 |
| Ferm Loan D, 7.27%, 1/30/19 | | 1,321 | 1,012,527 |
| Intelsat Jackson Holdings SA, Term Loan B2, 3.75%, 6/30/19 | | 759 | 719,823 |
| Liberty Cablevision of Puerto Rico LLC, 1st Lien Term Loan, 4.50%, 1/07/22 | | 275 | 270,875 |
| Live Nation Entertainment, Inc., 2020 Term Loan B1, 3.50%, 8/16/20 | | 112 | 112,048 |
| MCC Iowa LLC, Term Loan J, 3.75%, 6/30/21 | | 123 | 122,705 |
| Mediacom Communications Corp., Term Loan F, 2.95%, 3/31/18 | | 249 | 248,951 |
| MGOC, Inc., Term Loan B, 4.00%, 7/31/20 | | 484 | 483,961 |
| Numericable Group SA, Term Loan B5, 4.56%, 7/31/22 | | 85 | 84,802 |
| Numericable U.S. LLC: | | 05 | 04,002 |
| Ferm Loan B6, 4.75%, 2/10/23 | | 925 | 927.801 |
| Ferm Loan B7, 5.00%, 1/15/24 | | 279 | 280,766 |
| SBA Senior Finance II LLC, Term Loan B1, 3.25%, 3/24/21 | | 1,022 | 1,020,633 |
| Sinclair Television Group, Inc., Term Loan B, 3.00%, 4/09/20 | | 39 | 38,962 |
| Frader Corp., Term Loan, 5.50%, 8/09/23 | | 350 | 350,220 |
| Fribune Media Co., Term Loan, 3.75%, 12/27/20 | | 888 | 890,055 |
| | | | , |
| Jnivision Communications, Inc., Term Loan C4, 4.00%, 3/01/20 | | 1,782 | 1,780,799 |
| UPC Financing Partnership, Term Loan AN, 3.00%, 8/31/24 | | 345 | 343,761 |
| Virgin Media Investment Holdings Ltd.: | CDD | (50 | 050 410 |
| Ferm Loan E, 4.25%, 6/30/23 | GBP | 650 | 852,412 |
| Term Loan F, 3.65%, 6/30/23 | USD | 525 | 525,117 |

See Notes to Financial Statements.

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Schedule of Investments (continued)

BlackRock Defined Opportunity Credit Trust (BHL)

| | Par | |
|--------------------------------------------------------------------------------------------------------------|------------|------------------------------|
| Floating Rate Loan Interests (c) | (000) | Value |
| Media (continued) | | |
| Ziggo Financing Partnership: | | * • • • • • • • • • • |
| Term Loan B1, 3.65%, 1/15/22 | USD 280 | \$ 278,124 |
| Term Loan B2A, 3.70%, 1/15/22 | 182 | 181,320 |
| Ferm Loan B3, 3.70%, 1/15/22 | 299 | 297,775 |
| | | 16,651,876 |
| Metals & Mining 0.8% | 100 | 12.000 |
| Ameriforge Group, Inc., 2nd Lien Term Loan, 8.75%, 12/19/20 FMG Resources August 2006 Property Ltd., Term | 100 | 12,000 |
| Loan B, 3.75%, 6/30/19 | 74 | 73,998 |
| Freeport McMoran Copper & Gold Inc., Term Loan A, 3.28%, 5/31/18 | 151 | 149,826 |
| Novelis, Inc., 2015 Term Loan B, 4.00%, 6/02/22 | 781 | 781,881 |
| (vens, ne., 2015 Term Loan D, 10078, 0/02/22 | 701 | /01,001 |
| | | 1,017,705 |
| Multiline Retail 2.2% | | |
| BJ s Wholesale Club, Inc.: 1st Lion Term Loop 4 50% 0/26/10 | 000 | 700 725 |
| 1st Lien Term Loan, 4.50%, 9/26/19 | 800 199 | 798,735 |
| 2nd Lien Term Loan, 8.50%, 3/26/20 Dollar Tree, Inc., Term Loan B1, 3.50%, 7/06/22 | 856 | 199,380 857,538 |
| Hudson s Bay Co., 2015 Term Loan B, 4.75%, 9/30/22 | 497 | 497,406 |
| Neiman Marcus Group, Inc., 2020 Term Loan, 4.25%, 10/25/20 | 372 | 349,186 |
| Actinal Mateus Group, inc., 2020 Term Loan, 4.25%, 10/25/20 | 512 | 549,100 |
| | | 2,702,245 |
| Dil, Gas & Consumable Fuels 4.2% | | |
| California Resources Corp.: | | 505.055 |
| Second Out Term Loan, 11.50%, 8/04/21 | 570 | 597,075 |
| Ferm Loan A, 3.70%, 10/01/19 | 403 | 383,113 |
| Chesapeake Energy Corp., Term Loan, 8.50%, 8/15/21 | 739 | 761,721 |
| CITGO Holding, Inc., 2015 Term Loan B, 9.50%, 5/12/18 | 238 | 239,063 |
| Drillships Financing Holding, Inc., Term Loan B1, 6.00%, 3/31/21 | 230 | 105,510 |
| Energy Transfer Equity LP, Term Loan: 2015, 4.04%, 12/02/19 | 225 | 223,031 |
| 3.29%, 12/02/19 | 47 | 45,792 |
| EP Energy LLC, 2016 Term Loan, 9.75%, 8/16/21 | 106 | 104,308 |
| EWT Holdings III Corp., 1st Lien Term Loan, 4.75%, 1/15/21 | 132 | 131,954 |
| Green Energy Partners/Stonewall LLC, Term Loan B1, 6.50%, 11/13/21 | 205 | 193,213 |
| MEG Energy Corp., Refinancing Term Loan, 3.75%, 3/31/20 | 715 | 656,255 |
| Panda Patriot LLC, Term Loan B1, 6.75%, 12/19/20 | 319 | 302,974 |
| Power Buyer LLC, 1st Lien Term Loan, 4.25%, 5/06/20 | 114 | 113,602 |
| PowerTeam Services LLC, 2nd Lien Term Loan, 8.25%, 11/06/20 | 105 | 103,950 |
| Seventy Seven Operating LLC, Term Loan B, 3.75%, 6/25/20 | 60 | 52,211 |
| Southcross Energy Partners LP, 1st Lien Term Loan, 5.25%, 8/04/21 | 12 | 9,750 |
| Stonewall Gas Gathering LLC, Term Loan B, 8.75%, 1/28/22 | 179 | 181,657 |
| TPF II Power LLC, Term Loan B, 5.00%, 10/02/21 | 471 | 473,080 |
| Veresen Midstream Limited Partnership, Term Loan B1, 5.25%, 3/31/22 | 575 | 568,778 |
| | | 5,247,037 |
| Personal Products 1.0% | | 5,2 , 00 / |
| Prestige Brands, Inc., Term Loan B3, 3.50%, 9/03/21 | 541 | 543,164 |
| Revlon Consumer Products Corp., 2016 Term Loan B, 1.00%, 7/22/23 | 680 | 678,980 |
| | | 1 000 144 |
| | Par | 1,222,144 |
| | 1 111 | |
| Floating Rate Loan Interests (c) | (000) | Value |
| Pharmaceuticals 6.1% | | |
| Akorn, Inc., Term Loan B, 5.25%, 4/16/21 | USD 563 | \$ 567,780 |
| CCC Information Services, Inc., Term Loan, 4.00%, 12/20/19 | 207 | 206,892 |
| DPx Holdings BV, 2014 Incremental Term Loan, 4.25%, 3/11/21 | 1,499 | 1,492,835 |

| 1 and b. 37,379, 2007. 515 511,830 1 and b. Workwide Operations USA fun. Term Loan B. 344%, 22721 1,112 1,212 1,210.64 1 and b. Workwide Operations USA fun. Term Loan B. 344%, 22721 1,314 1,317913 1,314 1,317913 VBTY, Inc., Term Loan B. 425%, 80523 1,314 1,317913 1,314 1,317913 VBTY, Inc., Term Loan B. 425%, 100120 120 120,385 200,385 Series A4 Tranche A. 425%, 100120 848 844,726 Series A4 Tranche A. 425%, 100120 350 349,702 Series D2 Term Loan B. 5,25%, 80520 209 208,638 Professional Services 2.9% 7,610.581 7,610.581 Professional Services 1.2%, 728/121 581 57,6474 2014 Ju Lien Term Loan, 7,50%, 725/22 367 365,249 TanaUnion LLC, Term Loan B, 2,57%, 60/921 1,667 1,677 String Infosystems. Inc., 1st Lien Term Loan B, 2,57%, 60/921 1,667 1,572,533 String Infosystems. Inc., 1st Lien Term Loan B, 2,57%, 60/921 1,667 1,672,144 Reade State Investment Trasts (REITs) 1,5% 2,583,738 MGM G | Endo Luxembourg Finance Co. I Sarl, 2015 Term | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|-------|-----------|
| Gridols Worldwide Operations USA, Inc., Term Loan B, 344%, 227(21) 1,412 1,412 1,412,1064 Jaguar Holding Co, IL, 2015 Term Loan B, 425%, 81/822 1,314 1,317,913 NBTY, Inc., Term Loan B, 50%, 50523 400 399,640 Valcant Pharmaceuticals International, Inc.: 120 120,385 Series A3 Tranche A, 428%, 40120 130 129,086 Series C2 Term Loan B, 5,05%, 121119 884 884,726 Series C2 Term Loan B, 5,25%, 805/20 209 208,638 Professional Services 2.9% 7,610,581 Advantage Sales & Marketing, Inc.: 2014 141 1,677,474 2014 20 Lien Term Loan, 4,25%, 723/21 581 576,474 2014 20 Lien Term Loan, 8,2,36%, 723/22 160 152,133 Enderson Business Services LLC, Term Loan B2, 3,57%, 1102/18 816 815,275 Sterling Infosystems, Inc., 1st Lin Term Loan, 5,35%, 6/2022 367 365,249 TransUnion LLC, Term Loan B2, 3,57%, 1102/18 816 815,275 Sterling Infosystems, Inc., 1st Lin Term Loan B2, 3,57%, 10/2422 539 538,738 MGM Growth Properties LLC, 2016 Term Loan B, 4,00%, 4/25/23 1,248 1,228,304 Pare | | 515 | 511 830 |
| Jaguar Holding Co. II. 2015 Term Loan B. 425%, 8/18/22 1,314 1,317,113 NBTY, Inc., Term Loan B., 50%, 50%23 400 399,660 Valexin Pharmaceuticals International, Inc.; 120 120,385 Series A. Tranche A., 425%, 10/120 130 129,986 Series Z. Term Loan B., 525%, 12/11/19 844 884,726 Series D.Z. Term Loan B., 525%, 12/11/19 530 349,792 Series Z. Term Loan B., 525%, 805/20 209 208,635 Professional Services 2.9% | | | , |
| NBTY, Inc., Tem Loan B. 500%, 50523 400 399,640 Valeant Pharmaceuticals International, Inc.: 120 120,385 Series A3 Tranche A, 428%, 10/2018 120 120,385 Series A2 Tranche A, 428%, 40/120 130 129,086 Series C2 Term Loan B, 525%, 12/11/19 884 884,726 Series C2 Term Loan B, 525%, 8/05/20 209 208,638 Professional Services 2.9% Advantage Sales & Marketing, Inc.: 2014 1st Lien Term Loan, 4.25%, 7/23/21 160 152,133 Enderson Business Services LLC, Term Loan B, 5.35%, 6/20/22 367 365,249 TransUnion LLC, Term Loan B, 5.05%, 409/21 1,667 1,672,144 Real Estate Investment Trusts (REITs) 1.5% 358,1275 Gommunications Sales & Leasing, Inc., Term Loan B, 5.00%, 10/24/22 539 538,738 MGM Growth Properties LLC, 2016 Term Loan B, 4.00%, 4/25/23 1,248 1,228,304 Real Estate Investment Trusts (REITs) 1.5% 1,797,042 Real Estate Management & Development 1.6% 1,797,042 CityCenter Holdings LLC, 2016 Term Loan B, 2.3%, 11/04/21 545 542,161 Real Estate Management & Development 1.6% | · · · · · · · · · · · · · · · · · · · | | |
| Valean Pharmacenticals International, Inc.: 120 120,385 Series A Tranche A, 425%, 401/20 130 120,086 Series A Tranche A, 425%, 401/20 130 120,086 Series C2 Term Loan B, 5.05%, 121/19 884 884,726 Series D2 Term Loan B, 5.05%, 213/19 350 349,792 Series D2 Term Loan B, 5.05%, 200 209 208,638 Professional Services 2.9% 7,610,581 Advantage Sales & Marketing, Inc.: 201 2014 151,677,721 581 576,474 2014 12 Lien Term Loan, 7,50%, 7/25/21 160 152,133 Endeon Business Services LLC, Term Loan B2, 3.75%, 6/20/22 367 305,249 TransUnion LLC, Term Loan B2, 3.50%, 4/09/21 1,667 1,672,144 1,667 1,672,144 Real Estate Investment Trusts (REITs) 1.5% 3 538,738 MGM Growth Properties LLC, 2016 Term Loan B, 4.00%, 4/25/23 1,248 1,258,304 TUZ US, Borover LLC, 2015 Ist Lien Term Loan B, 4.00%, 4/25/23 1,248 1,258,304 C017 Cuert Holdings LLC, Term Loan B, 4.00%, 4/25/23 1,248 1,258,304 C12 US, Borover LLC, 2015 Ist Lien Ter | | | |
| Series A3 Tranche A, 428%, 1020/18 120 120.385 Series A4 Tranche A, 428%, 10720 130 129.086 Series C2 Term Loan B, 5.00%, 2/13/19 350 349,792 Series D2 Term Loan B, 5.00%, 2/13/19 350 349,792 Series D2 Term Loan B, 5.00%, 2/13/19 350 349,792 Series D2 Term Loan B, 5.00%, 2/13/19 209 208,633 Professional Services 2.9% 7,610,581 7,610,581 Advantage Stack & Markeing, Inc; 2014 1st Lien Term Loan, 7.50%, 7/25/22 581 576,474 2014 1st Lien Term Loan, 7.50%, 7/25/22 160 152,133 Endoon Busines Services 1LC, Term Loan B2, 3.75%, 1/102/18 816 815,273 Sterling Infosystems, Inc., 1st Lien Term Loan B, 5.75%, 6/20/22 367 365,249 1.667 1.672,144 Real Estate Investment Trusts (REITs) 1.5% 3581,275 Comminications Sales & Leasing, Inc., Term Loan B, 5.00%, 10/24/22 539 538,738 MGM Growth Poperties 1LC, 2016 Term Loan B, 5.00%, 10/24/22 539 538,738 Comminications Sales & Leasing, Inc., Term Loan B, 5.00%, 10/02/02 489 491,618 D17Z US. Bortower LLC, 2016 Term Loan A, 4.25%, 11/04/21 | | | |
| Series A4 Tranche A, 4.26%, 40/120 130 129.086 Series CJ Term Loan B, 5.25%, 805/20 209 208,038 Professional Services 2.9% 7,610.581 7,610.581 Advantage Sales & Marketing, Inc.: 201 150 152,747 2014 1st Lien Term Loan, 4.25%, 723/21 581 57,6474 2014 1st Lien Term Loan, 4.25%, 723/22 160 152,133 Emdon Business Services LLC, Term Loan B, 5.75%, 620/22 367 365,249 TransUnion LLC, Term Loan B, 5.75%, 620/22 367 365,249 TransUnion LLC, Term Loan B, 5.75%, 620/22 539 538,738 MGM Growth Properties LLC, 2016 Term Loan B, 5.00%, 10/24/22 539 538,738 MGM Growth Properties LLC, 2016 Term Loan B, 4.00%, 4/25/23 1.248 1.288,304 Put Lean A, 2.5%, 10/02/0 489 491,618 179,7042 Real Estate Management & Development 1.6% 1.097,042 100 100,897 CityCenter Holdings LLC, Cerm Loan B, 4.25%, 10/02/0 489 491,618 179,7042 Real Estate Management & Development 1.6% 1.097,1042 125 542,161 Realegy Corp: 200 205 292,254 100 <t< td=""><td></td><td>120</td><td>120.385</td></t<> | | 120 | 120.385 |
| Series C2 Term Loan B, 525%, 12/11/19 884 884.726 Series D2 Term Loan B, 505%, 2/15/19 350 349.792 Series E Term Loan B, 505%, 8/05/20 209 208,638 Professional Services 2.9% 7.610.581 Professional Services 2.9% 7.610.581 Advantage Sales & Marketing, Inc: 2014 tat Lien Term Loan, 7.05%, 7.73221 581 57.6.474 2014 2ad Lien Term Loan, 7.05%, 7.75%, 11/02/18 816 815.2.75 Sterling Infosystems, Inc., 1st Lien Term Loan, B. 3.75%, 6/2022 367 365.249 TransUnion LLC, Term Loan B, 3.35%, 6/2022 367 365.249 Communications Sales & Leasing, Inc., Term Loan B, 5.00%, 10/24/22 539 538,738 MCM Growth Properties LLC, 2016 Term Loan B, 5.00%, 10/24/22 539 538,738 MCM Growth Properties LLC, 2016 Term Loan B, 4.00%, 4/25/23 1.248 1.258,304 DTZ U.S. Borrower LLC, 2015 1st Lien Term Loan, 4.25%, 11/04/21 545 542,161 Realogy Corp: 200 210 210,232 Colitorum Loan A, 2.50%, 10/23/20 22 249,254 Semiconductors & Semiconductor Equipment 2.8% 201/23 2.046 2,063,758 < | | | |
| Series D2 Term Loan B, 520%, 2/13/19 350 349,792 Series E Term Loan B, 5.25%, 8/05/20 209 208,638 Professional Services 2.9% 7,610,581 Advantage Sales & Marketing, Inc.: 201 151,610 2014 1st Lien Term Loan, 7,50%, 7/25/22 160 152,133 Endoon Business Services 1LC, Term Loan B, 2,375%, 11/02/18 816 815,275 Stering Infosystems, Inc., 1st Lien Term Loan B, 5,75%, 6/20/22 367 365,249 TransUnion LLC, Term Loan B, 5,35%, 6/20/22 539 538,738 MGM Growth Properties LLC, 2016 Term Loan B, 5,00%, 10/24/22 539 538,738 MGM Growth Properties LLC, 2016 Term Loan B, 4,00%, 4/25/23 1,248 1,258,304 D17 LUS, Borrower LLC, 2015 1st Lien Term Loan B, 4,00%, 4/25%, 11/04/21 545 542,161 Readage Corp.: 200 2046 2,063,758 CityCenter Holdings LLC, Term Loan B, 4,25%, 11/04/21 545 542,161 Readage Corp.: 2016 Term Loan B, 3,35%, 7/20/22 714 71,484 2016 Term Loan B, 3,55%, 7/20/22 714 71,7864 2000,897 Semiconductors & Semiconductor Equipment 2.8% 200 203,252 249,254 | | 884 | , |
| Professional Services 2.9% 7,610,581 Advantage Sales & Marketing, Inc: 2014 Ist Lien Term Loan, 4.25%, 7/23/21 581 576,474 2014 Ist Lien Term Loan, 7,50%, 7/25/22 160 152,133 Endeon Business Services LLC, Term Loan B2, 3.75%, 11/02/18 816 815,275 Sterling Infosystems, Inc., 1st Lien Term Loan B, 5,50%, 6/20/22 367 365,249 TransUnion LLC, Term Loan B2, 3.50%, 4/09/21 1,667 1,672,144 Communications Sales & Leasing, Inc., Term Loan B, 5,00%, 10/24/22 539 538,738 MGM Growth Properties LLC, 2016 Term Loan B, 4.00%, 4/25/23 1,248 1,258,304 Communication Sales & Leasing, Inc., Term Loan B, 4.00%, 4/25/23 1,248 1,258,304 MGM Growth Properties LLC, 2016 Term Loan B, 4.05%, 11/04/21 545 542,161 Real Estate Management & Development 1.6% 1,797,042 Carter Holdings LLC, Term Loan B, 4.25%, 11/04/21 545 542,161 Real Estate Management & Development 1.6% 1,797,042 Catylocater Holdings LLC, Term Loan B, 3.55%, 1/10/21 545 542,161 Real Estate Management & Development 2.8% | | 350 | 349,792 |
| Professional Service 2.9% Advantage Sales & Marketing, Inc.: 2014 I st Lien Term Loan, A25%, 7/23/21 2014 J at Lien Term Loan, A25%, 7/23/21 2014 J at Lien Term Loan, 7.50%, 7/23/21 2014 J at Lien Term Loan, A25%, 7/23/21 2014 J at Lien Term Loan, B2, 3.75%, 1/02/18 Sterling Infosystems, Inc., Ist Lien Term Loan B, 5.75%, 6/20/22 367 367 365,249 367 365,249 367 368,249 367 368,249 368 368 2017 2018 J at Lien Term Loan B2, 3.50%, 4/09/21 1,667 1,672,144 2018 Communications Sales & Leasing, Inc., Term Loan B, 5.00%, 10/24/22 39 Sale, 275 Real Estate Investment Trusts (REITs) 1,5% Communications Sales & Leasing, Inc., Term Loan B, 5.00%, 10/24/22 39 Sale, 275 Real Estate Investment Trusts (REITs) 1,5% Communications Sales & Leasing, Inc., Term Loan B, 5.00%, 10/24/22 39 Sale, 275 Real Estate Management & Development L6% CityCenter Holdings LLC, 7em Loan B, 4.25%, 10/16/20 2015 Cerm Loan B, 3.75%, 7/20/22 714 714 717, 864 Term Loan B, 3.75%, 7/20/22 714 717, 718, 64 Term Loan B, 3.75%, 7/20/22 714 717, 718, 64 72 200 200, 897 Semiconductor Equipment 2.8% Avago Technologies Cayman Lid, Term Loan B, 3.51%, 201/23 200 200, 897 Semiconductor Cerp, Jerm Loan B, 3.75%, 8/16/22 100 1000 100, 692 NYE BY, 2015 Term Loan B, 3.75%, 8/16/22 125 125 125, 540 Software 6.2% BMC Software Finance, Inc., Term Loan B, 3.50%, 9/10/20 236 225, 249, 254 Software 6.2% Software 6.2% | Series E Term Loan B, 5.25%, 8/05/20 | 209 | 208,638 |
| Advantage Sales & Marketing, Inc.: 2014 Ist Lien Term Loan, 4.25%, 17/23/21 2014 Jat Lien Term Loan, 7.50%, 7/25/22 2014 201 Lien Term Loan B2, 3.75%, 11/02/18 Sterling Infosystems, Inc., Ist Lien Term Loan B3, 5.75%, 6/20/22 367 367 365, 249 TransUnion LLC, Term Loan B3, 3.50%, 4/09/21 1,667 1,672, 114 Real Estate Investment Trusts (REITs) Real Estate Management & Development 1.67 1.797,042 Real Estate Management & Development 1.67 1.797,042 Real Estate Management & Development 1.69 1.797,042 Real Estate Management & Development 1.69 1.797,042 1.797,042 Real Estate Management & Development 1.69 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1.797,042 1. | | | 7,610,581 |
| 2014 1sr Lien Term Loan, 4.25%, 7/23/21 581 576,474 2014 2nd Lien Term Loan, 7.50%, 7/25/22 160 152,133 Endeon Business Services LLC, Term Loan B2, 3.75%, 11/02/18 816 815,275 Sterling Infosystems, Inc., 1st Lien Term Loan B, 5.75%, 6/2022 367 365,249 TransUnion LLC, Term Loan B2, 3.50%, 4/09/21 1,667 1,672,144 Real Estate Investment Trusts (REITs) 1.5% Communications Sales & Leasing, Inc., Term Loan B, 5.00%, 10/24/22 539 538,738 MGM Growth Properties LLC, 2016 Term Loan B, 4.00%, 4/25/23 1,248 1,258,304 CityCenter Holdings LLC, Term Loan B, 4.25%, 11/04/21 545 542,161 Real Estate Management & Development 1.6% 1,797,042 CityCenter Holdings LLC, Term Loan B, 4.25%, 11/04/21 545 542,161 Realey Corp: 2016 Term Loan B, 3.75%, 7/20/22 714 717,864 Communication B, 3.75%, 11/04/21 Communication B, 3.75%, 7/20/22 714 717,864 City Center Holdings LLC, 1015 1816 2000,897 Semiconductor Equipment 2.8% 2,004 2,063,758 | Professional Services 2.9% | | |
| 2014 Zud Lien Term Loan, 7,50%, 7/25/22 160 152,133 Endeon Business Services LLC, Term Loan B, 2,3.5%, 1/02/18 816 815,275 Sterling Infosystems, Inc., 1st Lien Term Loan B, 5,75%, 6/20/22 367 365,249 TransUnion LLC, Term Loan B2, 3.50%, 4/09/21 1,667 1,672,144 Real Estate Investment Trusts (REITs) 1.5% Communications Sales & Leasing, Inc., Term Loan B, 5.00%, 10/24/22 539 538,738 MGM Growth Properties LLC, 2016 Term Loan B, 4.00%, 4/25/23 1,248 1,258,304 Interm Convertion Colspan="2">Interm Loan B, 4.00%, 4/25/23 1,248 1,258,304 Interm Convertion Colspan="2">Interm Loan B, 4.25%, 10/20 Real Estate Management & Development 1.6% CityCenter Holdings LLC, Term Loan B, 4.25%, 10/16/20 489 491,618 DTZ U.S. Borrower LLC, 2015 1st Lien Term Loan, 4.25%, 11/04/21 545 542,161 Real Estate Management & Development 1.6% CityCenter Holdings LLC, Term Loan B, 3.75%, 11/02/20 714 717,864 DTZ U.S. Borrower LLC, 2015 1st Lien Term Loan B, 3.51%, 2/01/23 2.046 2.063,758 Contornation B, 3.75%, 1/5/23 <td>Advantage Sales & Marketing, Inc.:</td> <td></td> <td></td> | Advantage Sales & Marketing, Inc.: | | |
| Endeon Business Services LLC, Term Loan B2, 3.75%, 11/02/18 816 815,275 Sterling Infosystems, Inc., 1st Lien Term Loan B, 5.75%, 6/20/22 367 365,249 TransUnion LLC, Term Loan B2, 3.50%, 4/09/21 1,667 1,672,144 Real Estate Investment Trusts (REITs) 1.5% Communications Sales & Leasing, Inc., Term Loan B, 5.00%, 10/24/22 539 538,738 MGM Growth Properties LLC, 2016 Term Loan B, 4.00%, 4/25/23 1,248 1,258,304 Real Estate Investment Trusts (REITs) Real Estate Management & Development 1.6% CityCenter Holdings LLC, Term Loan B, 4.25%, 11/04/21 Real Estate Management & Development 1.6% CityCenter Holdings LLC, Term Loan B, 4.25%, 11/04/21 Set Sortower LLC, 2015 1st Lien Term Loan, 4.25%, 11/04/21 Real Estate Management & Development 1.6% CityCenter Holdings LLC, Term Loan B, 4.25%, 11/04/21 Real Estate Management & Development 1.6% Communications B, 3.75%, 7/20/22 714 717.84 2.000,897 Computer Main B, 3.75%, 7/20/22 Con | 2014 1st Lien Term Loan, 4.25%, 7/23/21 | 581 | 576,474 |
| Sterling Infosystems, Inc., 1st Lien Term Loan B, 5.75%, 6/20/22 367 365, 249 TransUnion LLC, Term Loan B2, 3.50%, 4/09/21 1,667 1,672,144 Real Estate Investment Trusts (REITs) 1.5% Communications Sales & Leasing, Inc., Term Loan B, 5.00%, 10/24/22 539 538,738 MGM Growth Properties LLC, 2016 Term Loan B, 4.00%, 4/25/23 1,248 1,258,304 Interpretation of the term Loan B, 4.25%, 10/16/20 Properties LLC, 2015 1st Lien Term Loan B, 4.25%, 11/04/21 Real Estate Management & Development 1.6% CityCenter Holdings LLC, Term Loan B, 4.25%, 11/04/21 Real State Management & Development 1.6% CityCenter Holdings LLC, Term Loan B, 4.25%, 11/04/21 Real State Management & Development 1.6% CityCenter Holdings LLC, Term Loan B, 4.25%, 11/04/21 Real State Management & Development 1.6% City Center Holdings LLC, Term Loan B, 3.75%, 11/04/21 Real State Management & Development 1.6% Colspan= 2 249,254 Colspan= 2 249,254 Colspane 2 249,254 | 2014 2nd Lien Term Loan, 7.50%, 7/25/22 | 160 | 152,133 |
| TransUnion LLC, Term Loan B2, 3,50%, 4/09/21 1,667 1,672,144 Real Estate Investment Trusts (REITs) 1.5% Communications Sales & Leasing, Inc., Term Loan B, 5,00%, 10/24/22 539 538,738 MGM Growth Properties LLC, 2016 Term Loan B, 4.00%, 4/25/23 1,248 1,258,304 Real Estate Management & Development 1.6% CityCenter Holdings LLC, Term Loan B, 4.25%, 10/16/20 489 491,618 DTZ U.S. Borrower LLC, 2015 1st Lien Term Loan, 4.25%, 11/04/21 545 542,161 Real Estate Management & Development 1.6% CityCenter Holdings LLC, Term Loan B, 4.25%, 11/04/21 DEVENDENCE 2016 Tern Loan B, 3.75%, 7/20/22 T14 717,864 Trans Or The Loan B, 3.75%, 7/20/22 CityCenter Holdings LLC, Term Loan B, 3.51%, 2/01/23 2,046 2,063,758 2,000,897 Semiconductor Equipment 2.8% Avago Technologies Cayman Ltd., Term Loan B, 3.51%, 2/01/23 2,046 2,063,758 Cayoun, Inc., Term Loan B, 3.75%, 1/15/23 100 100,692 NYP BY, 2015 Term Loan B, 3.75%, 1/17/20 11,010 1015,446 < | Emdeon Business Services LLC, Term Loan B2, 3.75%, 11/02/18 | 816 | 815,275 |
| Real Estate Investment Trusts (REITs) 1.5% 3,581,275 Communications Sales & Leasing, Inc., Term Loan B, 5.00%, 10/24/22 539 538,738 MGM Growth Properties LLC, 2016 Term Loan B, 4.00%, 4/25/23 1,248 1,258,304 Interview of the second s | Sterling Infosystems, Inc., 1st Lien Term Loan B, 5.75%, 6/20/22 | 367 | 365,249 |
| Real Estate Investment Trusts (REITs) 1.5% Communications Sales & Leasing, Inc., Term Loan B, 5.00%, 10/24/22 539 538,738 MGM Growth Properties LLC, 2016 Term Loan B, 4.00%, 4/25/23 1,248 1,258,304 Real Estate Management & Development 1.6% 1,797,042 Real Estate Management & Development 1.6% 1,797,042 CityCenter Holdings LLC, Term Loan B, 4.25%, 10/16/20 489 491,618 DTZ U.S. Borrower LLC, 2015 1st Lien Term Loan, 4.25%, 11/04/21 545 542,161 Realogy Corp.: 2016 Term Loan B, 3.75%, 7/20/22 714 717,864 Term Loan B, 3.75%, 10/23/20 252 249,254 Semiconductors & Semiconductor Equipment 2.8% 210 210,525 Avago Technologies Cayman Ltd., Term Loan B3, 3.51%, 2/01/23 2,046 2,063,758 Cavium, Inc., Term Loan B, 3.75%, 1/15/23 100 100,092 NXP BV, 2015 Term Loan B, 3.75%, 1/15/23 100 100,092 NXP BV, 2015 Term Loan B, 5.25%, 3/31/23 125 126,540 Software 6.2% 3,516,961 3,516,961 MC Software Finance, Inc., Term Loan, 5,300%, 9/10/20 236 225,035 | TransUnion LLC, Term Loan B2, 3.50%, 4/09/21 | 1,667 | 1,672,144 |
| Communications Sales & Leasing, Inc., Term Loan B, 5.00%, 10/24/22 539 538,738 MGM Growth Properties LLC, 2016 Term Loan B, 4.00%, 4/25/23 1,248 1,258,304 Interpreting LLC, 2016 Term Loan B, 4.00%, 4/25/23 Real Estate Management & Development 1.6% CityCenter Holdings LLC, Term Loan B, 4.25%, 10/16/20 A89 491,618 DTZ US, Borrower LLC, 2015 1st Lien Term Loan, 4.25%, 11/04/21 545 542,161 Realogy Corp.: 2016 Term Loan B, 3.75%, 7/20/22 714 717,864 Term Loan B, 3.75%, 7/20/22 Como,897 Semiconductor Equipment 2.8% Avago Technologies Cayman Ltd., Term Loan B3, 3.51%, 2/01/23 2,046 2,063,758 Cayon,897 Semiconductor Equipment 2.8% Avago Technologies Cayman Ltd., Term Loan B3, 3.51%, 2/01/23 2,046 2,063,758 Cayon,897 Semiconductor Corp., 2015 Term Loan B, 3.75%, 1/15/23 100 100,692 NYP BV, 2015 Term Loan B, 3.75%, 3/31/23 125 126,540 Semiconductor Corp., Term Loan B, 5.25%, 3/31/23 < | | | 3,581,275 |
| MGM Growth Properties LLC, 2016 Term Loan B, 4.00%, 4/25/23 1,248 1,258,304 Interm Loan B, 4.25%, 10/16/20 Real Estate Management & Development 1.6% CityCenter Holdings LLC, Term Loan B, 4.25%, 10/16/20 MGM Corp.: 2016 Term Loan B, 4.25%, 10/16/20 Provide State Management & Development 1.6% CityCenter Holdings LLC, Term Loan B, 4.25%, 11/04/21 S48 Provide State Management & Development 1.6% CityCenter Holdings LLC, Term Loan B, 4.25%, 11/04/21 S45 S45 S45 Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">CityCenter Holdings LLC, Term Loan B, 3.75%, 7/20/22 Of Term Loan B, 3.75%, 7/20/22 Term Loan S, 3.75%, 7/20/22 Colspan="2">Colspan="2">Colspan="2">CityCenter Loan B, 3.75%, 7/20/22 Colspan="2">Colspan="2">Colspan="2">Colspan="2">CityCenter Loan B, 3.75%, 7/20/22 Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">CityCenter Loan B, 3.75%, 7/20/22 Colspan="2"Colspan="2"Colspan="2"Colspan="2"Colspan="2"Colspan="2"Colspan="2"Co | Real Estate Investment Trusts (REITs) 1.5% | | |
| Interviewed in the interviewed inte | Communications Sales & Leasing, Inc., Term Loan B, 5.00%, 10/24/22 | 539 | 538,738 |
| Real Estate Management & Development 1.6% CityCenter Holdings LLC, Term Loan B, 4.25%, 10/16/20 DTZ U.S. Borrower LLC, 2015 1st Lien Term Loan, 4.25%, 11/04/21 489 491,618 Realogy Corp.: 2016 Term Loan B, 3.75%, 7/20/22 714 717,864 Term Loan A, 2.50%, 10/23/20 252 249,254 Semiconductors & Semiconductor Equipment 2.8% Avago Technologies Cayman Ltd., Term Loan B3, 3.51%, 2/01/23 2,046 2,063,758 Cavium, Inc., Term Loan B, 3.75%, 1/15/23 100 100,692 NXP BV, 2015 Term Loan B, 3.75%, 1/20/20 1,010 1,015,446 ON Semiconductor Corp., Term Loan B, 5.25%, 3/31/23 236 225,035 Software 6.2% BMC Software Finance, Inc., Term Loan B, 3.25%, 4/17/20 114 112,204 Infort US, Inc., Term Loan B, 3.25%, 4/17/20 114 112,204 25,035 Image: Software Finance, Inc., Term Loan B, 3.25%, 4/17/20 114 112,204 Image: Software Finance, Inc., Term Loan B, 3.25%, 4/17/20 114 112,204 Image: Software Finance, Inc., Term Loan B, 3.25%, 4/17/20 114 112,204 Image: | MGM Growth Properties LLC, 2016 Term Loan B, 4.00%, 4/25/23 | 1,248 | 1,258,304 |
| CityCenter Holdings LLC, Term Loan B, 4.25%, 10/16/20 489 491,618 DTZ U.S. Borrower LLC, 2015 1st Lien Term Loan, 4.25%, 11/04/21 545 542,161 Realogy Corp.: 2016 Term Loan B, 3.75%, 7/20/22 714 717,864 Z016 Term Loan A, 2.50%, 10/23/20 252 249,254 2,000,897 Semiconductor Equipment 2.8% Avago Technologies Cayman Ltd., Term Loan B3, 3.51%, 2/01/23 2,046 2,063,758 Cayong Term Loan B, 3.75%, 8/16/22 210 210,525 Microsemi Corp., 2015 Term Loan B, 3.75%, 1/15/23 100 100,692 NXP BV, 2015 Term Loan B, 5.25%, 3/31/23 125 126,540 Seftware 6.2% BMC Software 6.2% Term Loan B, 3.25%, 4/17/20 I14 112,204 Inform Loan B, 3.25%, 4/17/20 I14 112,204 <td></td> <td></td> <td>1,797,042</td> | | | 1,797,042 |
| DTZ U.S. Borrower LLC, 2015 1st Lien Term Loan, 4.25%, 11/04/21 545 542,161 Realogy Corp.: 2016 Term Loan B, 3.75%, 7/20/22 714 717,864 Term Loan A, 2.50%, 10/23/20 252 249,254 2,000,897 Semiconductor Equipment 2.8% Avago Technologies Cayman Ltd., Term Loan B3, 3.51%, 2/01/23 2,046 2,063,758 Cavium, Inc., Term Loan B, 3.75%, 8/16/22 210 210,525 Microsemi Corp., 2015 Term Loan B, 3.75%, 1/15/23 100 100,692 NXP BV, 2015 Term Loan B, 3.75%, 1/2/07/20 1,010 1,015,446 ON Semiconductor Corp., Term Loan B, 5.25%, 3/31/23 125 126,540 Software 6.2% BMC Software Finance, Inc., Term Loan B, 3.25%, 4/17/20 114 112,204 Infor US, Inc., Term Loan B, 3.25%, 4/17/20 114 112,204 Informatica Corp., Term Loan B, 3.75%, 6/03/20 B42 831,989 Informatica Corp., Term Loan B, 3.75%, 6/03/20 842 831,989 Informatica Corp., Term Loan A, 4.50%, 8/05/22 923 890,798 <td>Real Estate Management & Development 1.6%</td> <td></td> <td></td> | Real Estate Management & Development 1.6% | | |
| Realogy Corp.: 2016 Term Loan B, 3.75%, 7/20/22 714 717,864 Term Loan A, 2.50%, 10/23/20 252 249,254 2,000,897 Semiconductor Equipment 2.8% Avago Technologies Cayman Ltd., Term Loan B3, 3.51%, 2/01/23 2,046 2,063,758 Cavium, Inc., Term Loan B, 3.75%, 8/16/22 210 210,525 Microsemi Corp., 2015 Term Loan B, 3.75%, 1/15/23 100 100,692 NXP BV, 2015 Term Loan B, 3.75%, 12/07/20 1,010 1,015,446 ON Semiconductor Corp., Term Loan B, 5.25%, 3/31/23 125 126,540 Software 6.2% BMC Software 6.2% Infor US, Inc., Term Loan B, 3.25%, 4/17/20 Infor US, Inc., Term Loan B, 3.25%, 4/17/20 Infor US, Inc., Term Loan B, 3.25%, 6/03/20 Infor US, Inc., Term Loan B, 3.25%, 6/03/20 Informatica Corp., Term Loan A, 4.50%, 8/05/22 | | | |
| 2016 Term Loan B, 3.75%, 7/20/22 714 717,864 Term Loan A, 2.50%, 10/23/20 252 249,254 2,000,897 2,000,897 Semiconductors & Semiconductor Equipment 2.8% Avago Technologies Cayman Ltd., Term Loan B3, 3.51%, 2/01/23 2,046 2,063,758 Cavium, Inc., Term Loan B, 3.75%, 8/16/22 210 210,525 Microsemi Corp., 2015 Term Loan B, 3.75%, 1/15/23 100 100,692 NXP BV, 2015 Term Loan B, 3.75%, 1/2/07/20 1,010 1,015,446 ON Semiconductor Corp., Term Loan B, 5.25%, 3/31/23 125 126,540 Software 6.2% BMC Software 6.2% 3,516,961 Infor US, Inc., Term Loan B, 3.25%, 4/17/20 114 112,204 Infor US, Inc., Term Loan B, 3.75%, 6/03/20 842 831,989 Informatica Corp., Term Loan, 4.50%, 8/05/22 923 890,798 | | 545 | 542,161 |
| Term Loan A, 2.50%, 10/23/20 252 249,254 2,000,897 Semiconductors & Semiconductor Equipment 2.8% 2,006 2,006,897 Avago Technologies Cayman Ltd., Term Loan B3, 3.51%, 2/01/23 2,046 2,063,758 Cavium, Inc., Term Loan B, 3.75%, 8/16/22 210 210,525 Microsemi Corp., 2015 Term Loan B, 3.75%, 1/15/23 100 100,692 NXP BV, 2015 Term Loan B, 3.75%, 1/2/07/20 1,010 1,015,446 ON Semiconductor Corp., Term Loan B, 5.25%, 3/31/23 125 126,540 Software 6.2% BMC Software Finance, Inc., Term Loan S, 3.0%, 9/10/20 236 225,035 Evertec Group LLC, Term Loan B, 3.25%, 4/17/20 114 112,204 Infor US, Inc., Term Loan B5, 3.75%, 6/03/20 842 831,989 Informatica Corp., Term Loan, 4.50%, 8/05/22 923 890,798 | | | |
| 2,000,897 Semiconductors & Semiconductor Equipment 2.8% Avago Technologies Cayman Ltd., Term Loan B3, 3.51%, 2/01/23 2,046 2,063,758 Cavium, Inc., Term Loan B, 3.75%, 8/16/22 210 210,525 Microsemi Corp., 2015 Term Loan B, 3.75%, 1/15/23 100 100,692 NXP BV, 2015 Term Loan B, 3.75%, 12/07/20 1,010 1,015,446 ON Semiconductor Corp., Term Loan B, 5.25%, 3/31/23 125 126,540 Software 6.2% BMC Software Finance, Inc., Term Loan, 5.00%, 9/10/20 236 225,035 Evertec Group LLC, Term Loan B, 3.25%, 4/17/20 114 112,204 Infor US, Inc., Term Loan B5, 3.75%, 6/03/20 842 831,989 Informatica Corp., Term Loan, 4.50%, 8/05/22 923 890,798 | | | , |
| Semiconductors & Semiconductor Equipment 2.8% Avago Technologies Cayman Ltd., Term Loan B3, 3.51%, 2/01/23 2,046 2,063,758 Cavium, Inc., Term Loan B, 3.75%, 8/16/22 210 210,525 Microsemi Corp., 2015 Term Loan B, 3.75%, 1/15/23 100 100,692 NXP BV, 2015 Term Loan B, 3.75%, 1/2/07/20 1,010 1,015,446 ON Semiconductor Corp., Term Loan B, 5.25%, 3/31/23 125 126,540 BMC Software 6.2% BMC Software Finance, Inc., Term Loan, 5.00%, 9/10/20 236 225,035 Evertec Group LLC, Term Loan B, 3.25%, 4/17/20 114 112,204 Infor US, Inc., Term Loan B5, 3.75%, 6/03/20 842 831,989 Informatica Corp., Term Loan, 4.50%, 8/05/22 923 890,798 | Term Loan A, 2.50%, 10/23/20 | 252 | 249,254 |
| Avago Technologies Cayman Ltd., Term Loan B3, 3.51%, 2/01/23 2,046 2,063,758 Cavium, Inc., Term Loan B, 3.75%, 8/16/22 210 210,525 Microsemi Corp., 2015 Term Loan B, 3.75%, 1/15/23 100 100,692 NXP BV, 2015 Term Loan B, 3.75%, 12/07/20 1,010 1,015,446 ON Semiconductor Corp., Term Loan B, 5.25%, 3/31/23 125 126,540 Software 6.2% BMC Software Finance, Inc., Term Loan, 5.00%, 9/10/20 236 225,035 Evertec Group LLC, Term Loan B, 3.25%, 4/17/20 114 112,204 Infor US, Inc., Term Loan B5, 3.75%, 6/03/20 842 831,989 Informatica Corp., Term Loan, 4.50%, 8/05/22 923 890,798 | | | 2,000,897 |
| Cavium, Inc., Term Loan B, 3.75%, 8/16/22 210 210,525 Microsemi Corp., 2015 Term Loan B, 3.75%, 1/15/23 100 100,692 NXP BV, 2015 Term Loan B, 3.75%, 12/07/20 1,010 1,015,446 ON Semiconductor Corp., Term Loan B, 5.25%, 3/31/23 125 126,540 Software 6.2% BMC Software Finance, Inc., Term Loan, 5.00%, 9/10/20 236 225,035 Evertec Group LLC, Term Loan B, 3.25%, 4/17/20 114 112,204 Infor US, Inc., Term Loan B5, 3.75%, 6/03/20 842 831,989 Informatica Corp., Term Loan, 4.50%, 8/05/22 923 890,798 | | | |
| Microsemi Corp., 2015 Term Loan B, 3.75%, 1/15/23 100 100,692 NXP BV, 2015 Term Loan B, 3.75%, 1/15/20 1,010 1,015,446 ON Semiconductor Corp., Term Loan B, 5.25%, 3/31/23 125 126,540 Software 6.2% BMC Software Finance, Inc., Term Loan, 5.00%, 9/10/20 236 225,035 Evertec Group LLC, Term Loan B, 3.25%, 4/17/20 114 112,204 Infor US, Inc., Term Loan B5, 3.75%, 6/03/20 842 831,989 Informatica Corp., Term Loan, 4.50%, 8/05/22 923 890,798 | Avago Technologies Cayman Ltd., Term Loan B3, 3.51%, 2/01/23 | 2,046 | 2,063,758 |
| NXP BV, 2015 Term Loan B, 3.75%, 12/07/20 1,010 1,015,446 ON Semiconductor Corp., Term Loan B, 5.25%, 3/31/23 125 126,540 Software 6.2% BMC Software Finance, Inc., Term Loan, 5.00%, 9/10/20 236 225,035 Evertec Group LLC, Term Loan B, 3.25%, 4/17/20 114 112,204 Infor US, Inc., Term Loan B5, 3.75%, 6/03/20 842 831,989 Informatica Corp., Term Loan, 4.50%, 8/05/22 923 890,798 | Cavium, Inc., Term Loan B, 3.75%, 8/16/22 | | 210,525 |
| ON Semiconductor Corp., Term Loan B, 5.25%, 3/31/23 125 126,540 Software 6.2% 3,516,961 BMC Software Finance, Inc., Term Loan, 5.00%, 9/10/20 236 225,035 Evertec Group LLC, Term Loan B, 3.25%, 4/17/20 114 112,204 Infor US, Inc., Term Loan B5, 3.75%, 6/03/20 842 831,989 Informatica Corp., Term Loan, 4.50%, 8/05/22 923 890,798 | Microsemi Corp., 2015 Term Loan B, 3.75%, 1/15/23 | | , |
| Software 6.2% 3,516,961 BMC Software Finance, Inc., Term Loan, 5.00%, 9/10/20 236 225,035 Evertec Group LLC, Term Loan B, 3.25%, 4/17/20 114 112,204 Infor US, Inc., Term Loan B5, 3.75%, 6/03/20 842 831,989 Informatica Corp., Term Loan, 4.50%, 8/05/22 923 890,798 | NXP BV, 2015 Term Loan B, 3.75%, 12/07/20 | | 1,015,446 |
| Software 6.2% BMC Software Finance, Inc., Term Loan, 5.00%, 9/10/20 236 225,035 Evertec Group LLC, Term Loan B, 3.25%, 4/17/20 114 112,204 Infor US, Inc., Term Loan B5, 3.75%, 6/03/20 842 831,989 Informatica Corp., Term Loan, 4.50%, 8/05/22 923 890,798 | ON Semiconductor Corp., Term Loan B, 5.25%, 3/31/23 | 125 | 126,540 |
| BMC Software Finance, Inc., Term Loan, 5.00%, 9/10/20 236 225,035 Evertec Group LLC, Term Loan B, 3.25%, 4/17/20 114 112,204 Infor US, Inc., Term Loan B5, 3.75%, 6/03/20 842 831,989 Informatica Corp., Term Loan, 4.50%, 8/05/22 923 890,798 | | | 3,516,961 |
| Evertec Group LLC, Term Loan B, 3.25%, 4/17/20114112,204Infor US, Inc., Term Loan B5, 3.75%, 6/03/20842831,989Informatica Corp., Term Loan, 4.50%, 8/05/22923890,798 | Software 6.2% | | |
| Infor US, Inc., Term Loan B5, 3.75%, 6/03/20 842 831,989 Informatica Corp., Term Loan, 4.50%, 8/05/22 923 890,798 | BMC Software Finance, Inc., Term Loan, 5.00%, 9/10/20 | 236 | 225,035 |
| Informatica Corp., Term Loan, 4.50%, 8/05/22 923 890,798 | Evertec Group LLC, Term Loan B, 3.25%, 4/17/20 | 114 | 112,204 |
| \mathbf{r} | Infor US, Inc., Term Loan B5, 3.75%, 6/03/20 | 842 | 831,989 |
| IQOR US, Inc., Term Loan B, 6.00%, 4/01/21 142 120,372 | Informatica Corp., Term Loan, 4.50%, 8/05/22 | 923 | 890,798 |
| | IQOR US, Inc., Term Loan B, 6.00%, 4/01/21 | 142 | 120,372 |

See Notes to Financial Statements.

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Schedule of Investments (continued)

BlackRock Defined Opportunity Credit Trust (BHL)

| | | Par | |
|-------------------------------------------------------------------------------|------|-------|-----------------------------------------|
| Floating Rate Loan Interests (c) | | (000) | Value |
| Software (continued) | | (000) | , under |
| Kronos, Inc.: | | | |
| 2nd Lien Term Loan, 9.75%, 4/30/20 | USD | 409 | \$ 417,420 |
| Initial Incremental Term Loan, 4.50%, 10/30/19 | | 485 | 486,933 |
| Mitchell International, Inc.: | | | |
| 1st Lien Term Loan, 4.50%, 10/13/20 | | 491 | 489,336 |
| 2nd Lien Term Loan, 8.50%, 10/11/21 | | 350 | 339,063 |
| SolarWinds, Inc., 2016 Term Loan, 5.50%, 2/03/23 | | 730 | 732,373 |
| Solera LLC, Term Loan B, 5.75%, 3/03/23 | | 239 | 240,683 |
| Sophia LP, 2015 Term Loan B, 4.75%, 9/30/22 | | 403 | 403,067 |
| SS&C Technologies, Inc.: | | 105 | 105,007 |
| 2015 Term Loan B1, 4.00%, 7/08/22 | | 1,136 | 1,142,609 |
| | | 1,150 | 144,964 |
| 2015 Term Loan B2, 4.00%, 7/08/22 | | | , |
| /ertafore, Inc., 2016 1st Lien Term Loan, 4.75%, 6/30/23 | | 1,085 | 1,086,660 |
| | | | 7,663,506 |
| Specialty Retail 2.4% | | | |
| Equinox Holdings, Inc., Repriced Term Loan B, 5.00%, 1/31/20 | | 294 | 294,976 |
| Leslie s Poolmart, Inc., 2016 Term Loan, 5.25%, 7/27/23 | | 275 | 276,719 |
| Michaels Stores, Inc.: | | | |
| ncremental 2014 Term Loan B2, 4.00%, 1/28/20 | | 534 | 537,590 |
| Ferm Loan B, 3.75%, 1/28/20 | | 507 | 509,026 |
| Party City Holdings, Inc., 2015 Term Loan B, 4.49%, 8/19/22 | | 705 | 705,404 |
| Petco Animal Supplies, Inc.: | | | |
| 2016 Term Loan B1, 5.00%, 1/26/23 | | 179 | 180,567 |
| 2016 Term Loan B2, 5.00%, 1/26/23 | | 373 | 375,748 |
| Things Remembered, Inc., 2016 Term Loan, 1.00%, 2/29/20 | | 215 | 94,517 |
| | | | ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, |
| Frahmala and Handanana Gérara a 9 Danimbanala 1 201 | | | 2,974,547 |
| Technology Hardware, Storage & Peripherals 1.3% | | 214 | 214.002 |
| Dell International LLC, Term Loan B2, 4.00%, 4/29/20 | | 314 | 314,893 |
| Dell, Inc.: | | | |
| 2016 Term Loan B, 4.00%, 5/24/23 | | 575 | 578,082 |
| Term Loan C, 3.75%, 10/29/18 | | 514 | 513,339 |
| Linxens France SA, Term Loan, 5.00%, 10/14/22 | | 179 | 179,213 |
| | | | |
| Fextiles, Apparel & Luxury Goods 0.6% | | | 1,585,527 |
| | | 552 | 543,584 |
| Ascend Performance Materials Operations LLC, Term Loan B, 6.75%, 8/12/22 | | | |
| Crew Group, Inc., Term Loan B, 4.00%, 3/05/21 | | 115 | 60,521 |
| Samsonite International SA, Term Loan B, 4.00%, 5/12/23 | | 115 | 116,150 |
| | | | 720,255 |
| Fhrifts & Mortgage Finance 0.4% | | | |
| G Investment Holdings LLC, Term Loan B, 6.00%, 10/29/21 | | 494 | 494,836 |
| Frading Companies & Distributors 0.3% | | | |
| Beacon Roofing Supply, Inc., Term Loan B, 4.00%, 10/01/22 | | 317 | 317,573 |
| Nexeo Solutions LLC, 2016 Term Loan, 5.25%, 6/09/23 | | 60 | 60,188 |
| | | | 277 761 |
| Fransportation 0.2% | | | 377,761 |
| Gruden Acquisition, Inc., 1st Lien Term Loan, 5.75%, 8/18/22 | | 289 | 257,713 |
| | | Par | |
| Floating Rate Loan Interests (c) | | (000) | Value |
| Wireless Telecommunication Services 2.7% | | (000) | v alut |
| | LICD | 1 677 | \$ 1.521.024 |
| Ligado Networks LLC, PIK Exit Term Loan (9.75% PIK), 9.75%, 6/15/20 (a)(d)(f) | USD | 1,677 | \$ 1,521,934 |
| LTS Buyer LLC, 1st Lien Term Loan, 4.00%, 4/13/20 | | 1,132 | 1,130,388 |

| T-Mobile USA, Inc., Term Loan B, 3.50%, 11/09/22 | 631 | 635,133 |
|--------------------------------------------------|-----|-------------|
| | | 3,287,455 |
| Total Floating Rate Loan Interests 133.6% | | 165,575,300 |
| | | |

| Non-Agency Mortgage-Backed Securities 0.3% | | |
|----------------------------------------------------------------------|-----|---------|
| Collateralized Mortgage Obligations 0.3% | | |
| Hilton USA Trust, Series 2013-HLT, Class EFX, 5.61%, 11/05/30 (b)(c) | 304 | 304,763 |
| | | |

| Investment Companies | Shares | |
|----------------------------------------------------|--------|---------|
| Capital Markets 0.4% | | |
| Eaton Vance Floating-Rate Income Trust | 12 | 169 |
| Eaton Vance Senior Income Trust | 3,347 | 21,086 |
| iShares iBoxx \$ High Yield Corporate Bond ETF (g) | 5,864 | 508,467 |
| Total Investment Companies 0.4% | | 529,722 |

| Warrants 0.0% | | |
|-----------------------------------------------------------------------------|-----|-------------|
| Software 0.0% | | |
| HMH Holdings/EduMedia (Issued/exercisable 3/09/10, 19 Shares for 1 Warrant, | | |
| Expires 6/22/19, Strike Price \$42.27) | 691 | 1,408 |
| Total Long-Term Investments | | |
| (Cost \$176,025,294) 141.6% | | 175,478,745 |
| | | |

| Short-Term Securities | | |
|------------------------------------------------------------------------|---------|--------------|
| BlackRock Liquidity Funds, TempFund, Institutional Class, 0.33% (g)(h) | 220,100 | 220,100 |
| Total Short-Term Securities | | |
| (Cost \$220,100) 0.2% | | 220,100 |
| Total Investments (Cost \$176,245,394) 141.8% | | 175,698,845 |
| Liabilities in Excess of Other Assets (41.8)% | | (51,782,581) |
| | | |
| Net Assets 100.0% | ¢ | 123.916.264 |
| Net Assets 100.0% | Ф | 123,910,204 |

See Notes to Financial Statements.

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Schedule of Investments (continued)

BlackRock Defined Opportunity Credit Trust (BHL)

Notes to Schedule of Investments

- (a) Non-income producing security.
- (b) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.
- (c) Variable rate security. Rate as of period end.
- (d) Issuer filed for bankruptcy and/or is in default.
- (e) When-issued security.
- (f) Payment-in-kind security which may pay interest/dividends in additional par/shares and/or in cash. Rates shown are the current rate and possible payment rates.
- (g) During the year ended August 31, 2016, investments in issuers considered to be affiliates of the Fund for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

| Affiliate | Shares Held at August 31, 2015 | Shares Purchased | Shares Sold | Shares Held at August 31, 2016 | Value at August 31, 2016 | Income |
|----------------------------------------------------|--------------------------------------|---------------------|----------------|--------------------------------------|--------------------------------|----------|
| BlackRock Liquidity Funds, TempFund, Institutional | | | | | | |
| Class | 254,052 | | (33,952)1 | 220,100 | \$ 220,100 | \$ 1,098 |
| iShares iBoxx \$ High Yield Corporate Bond ETF | | 5,864 | | 5,864 | 508,467 | 2,015 |
| Total | | | | | \$ 728,567 | \$ 3,113 |

¹ Represents net shares sold.

(h) Current yield as of period end.

For Fund compliance purposes, the Fund s industry classifications refer to one or more of the industry sub-classifications used by one or more widely recognized market indexes or rating group indexes, and/or as defined by the investment adviser. These definitions may not apply for purposes of this report, which may combine such industry subclassifications for reporting ease.

Derivative Financial Instruments Outstanding as of Period End Futures Contracts

| Contracts | | | | Unrealized | | | | |
|---------------------------------------------|----------------------------|---------------|----------------|--------------|--|--|--|--|
| Short | Issue | Expiration | Notional Value | Depreciation | | | | |
| (4) | 10-Year U.S. Treasury Note | December 2016 | \$523,688 | \$ (340) | | | | |
| Forward Foreign Currency Exchange Contracts | | | | | | | | |

| Currence Purchas | • | | rency old | Counterparty | Settlement Date | Арр | realized reciation reciation) |
|---------------------|---------|-----|--------------|----------------------------|--------------------|-----|-------------------------------------|
| USD | 857,832 | GBP | 651,000 | HSBC Bank PLC | 9/06/16 | \$ | 2,920 |
| USD | 853,722 | GBP | 651,000 | Royal Bank of Scotland PLC | 10/05/16 | | (1,833) |
| Total | | | | | | \$ | 1,087 |

OTC Total Return Swaps

| | | | Notional | | | | |
|-------------------------------------------------------------------------------------------------|---------------------------|-------------------------|----------|------------|---------|--------------------------|-------|
| | Fixed Rate/ | | | Expiration | Amount | Amount Premiumsnrealized | |
| Reference Entity | Floating Rate | Counterparty | Date | Date | (000) | Value(Receivettppreci | ation |
| IBoxx USD Liquid High Yield | | | | | | | |
| Index | 3-Month LIBOR Plus 0.00%1 | JPMorgan Chase Bank N.A | . N/A | 12/20/16 | USD 125 | \$ 6,714 \$ 6,7 | 14 |
| ¹ Fund pays the total return of the reference entity and receives the floating rate. | | | | | | | |

See Notes to Financial Statements.

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Schedule of Investments (continued)

BlackRock Defined Opportunity Credit Trust (BHL)

Derivative Financial Instruments Categorized by Risk Exposure

As of period end, the fair values of derivative financial instruments located in the Statements of Assets and Liabilities were as follows:

| Assets Derivative Financia | l Instruments | Commodity Contracts | Credit Contracts | Equity Contracts | Cu Ex | oreign rrency change ntracts | nterest Rate ontracts | Other Contacts | Total |
|---------------------------------------------|----------------------------------------------------------------------------------|------------------------|---------------------|---------------------|----------|---------------------------------------|-----------------------------|-------------------|----------|
| Forward foreign currency | Net unrealized appreciation on | | | | | | | | |
| exchange contracts | forward foreign currency exchange contracts | | | | \$ | 2,920 | | | \$ 2,920 |
| Swaps OTC | Unrealized appreciation on OTC swaps | | | | | | \$ 6,714 | | 6,714 |
| Total | | | | | \$ | 2,920 | \$ 6,714 | | \$ 9,634 |
| Liabilities Derivative Fina | ncial Instruments | | | | | | | | |
| Futures contracts | Net unrealized depreciation ¹ | | | | | | \$ 340 | | \$ 340 |
| Forward foreign currency exchange contracts | Net unrealized depreciation on forward foreign currency exchange contracts | | | | \$ | 1,833 | | | 1,833 |

| Total | \$ | 1,833 | \$ | 340 | \$ 2,173 |
|------------------------------------------------------------------------------------------------------|-------------------|-------------|--------|--------------|----------------|
| | | | | | |
| ¹ Includes cumulative appreciation (depreciation) on futures contracts if any as reported | in the Schedule o | f Investmer | nts On | ly current d | av s variation |

¹ Includes cumulative appreciation (depreciation) on futures contracts, if any, as reported in the Schedule of Investments. Only current day s variation margin is reported within the Statements of Assets and Liabilities.

For the year ended August 31, 2016, the effect of derivative financial instruments in the Statements of Operations was as follows:

| | C III | | T . * 4 | Foreign Currency | Interest | 04 | |
|--------------------------------------------------|------------------------|---------------------|-----------------------|-----------------------|-------------------|-------------------|-------------|
| Realized Gain (Loss) From: | Commodity Contracts | Credit Contracts | Equity Contracts | Exchange Contracts | Rate Contracts | Other Contacts | Total |
| Futures contracts | Contracts | Contracts | Contracts | Contracts | \$ (22,589) | Contacts | \$ (22,589) |
| Forward foreign currency exchange contracts | | | | \$ 156,900 | ϕ (22,307) | | 156,900 |
| Swaps | | \$ (20,991) | | | (113) | | (21,104) |
| Total | | \$ (20,991) | | \$ 156,900 | \$ (22,702) | | \$ 113,207 |
| Net Change in Unrealized Appreciation (De on: | preciation) | | | | | | |
| Futures contracts | | | | | \$ (843) | | \$ (843) |
| Forward foreign currency exchange contracts | | | | \$ (10,253) | | | (10,253) |
| Swaps | | \$ 7,012 | | | 6,714 | | 13,726 |
| Total | | \$ 7,012 | | \$ (10,253) | \$ 5,871 | | \$ 2,630 |

| Futures contracts: | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|
| Average notional value of contracts short | \$ 517,563 |
| Forward foreign currency exchange contracts: | |
| Average amounts purchased in USD | \$ 1,534,673 |
| Credit default swaps: | |
| Average notional value sell protection | \$ 1,243,500 ¹ |
| Total return swaps: | |
| Average notional value | \$ 62,500 |
| 1 A charle manual from the marked and the limited externalized and the first first first statement of a statement of | |

¹ Actual amounts for the period are shown due to limited outstanding derivative financial instruments as of each quarter end. For more information about the Fund s investment risks regarding derivative financial instruments, refer to the Notes to Financial Statements.

See Notes to Financial Statements.

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| Schedule of Investments (continued) | BlackRock Defined Opportunity Credi | t Trust (BHL) |
|-------------------------------------------------------------------------------------|-------------------------------------|---------------|
| | | |
| Derivative Financial Instruments Offsetting as of Period End | | |
| The Fund s derivative assets and liabilities (by type) were as follows: | | |
| | Assets | Liabilities |
| Derivative Financial Instruments: | | |
| Forward foreign currency exchange contracts Swaps OTC | \$ 2,920 6,714 | \$ 1,833 |
| Total derivative assets and liabilities in the Statements of Assets and Liabilities | 9,634 | 1,833 |
| Derivatives not subject to a Master Netting Agreement or similar agreement (MNA) | | |
| Total derivative assets and liabilities subject to an MNA | \$ 9,634 | \$ 1,833 |

The following table presents the Fund s derivative assets and liabilities by counterparty net of amounts available for offset under an MNA and net of the related collateral received and pledged by the Fund:

| Counterparty | Subject | tive Assets to an MNA by tterparty | Derivatives Available for Offset | Non-cash Collateral Received | Cash Collateral Received | Net Amount of Derivative Assets ¹ |
|--------------------------|---------|---------------------------------------------|----------------------------------------|------------------------------------|-----------------------------|-------------------------------------------------------|
| HSBC Bank PLC | \$ | 2,920 | | | | \$ 2,920 |
| JPMorgan Chase Bank N.A. | | 6,714 | | | | 6,714 |
| | \$ | 9,634 | | | | \$ 9,634 |

| | Derivative Liabilities | | | | |
|----------------------------|-------------------------------|---------------|------------|-----------------|--------------------------|
| | Subject | | | | Net |
| | to an MNA | Derivatives | Non-cash | | Amount of |
| | by | Available for | Collateral | Cash Collateral | Derivative |
| Counterparty | Counterparty | Offset | Pledged | Pledged | Liabilities ² |
| Royal Bank of Scotland PLC | \$ 1,833 | | | | \$ 1,833 |

¹ Net amount represents the net amount receivable from the counterparty in the event of default.

² Net amount represents the net amount payable due to the counterparty in the event of default.

Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of investments and derivative financial instruments. For information about the Fund s policy regarding valuation of investments and derivative financial instruments, refer to the Notes to Financial Statements.

The following tables summarize the Fund s investments and derivative financial instruments categorized in the disclosure hierarchy:

| | Level 1 | Level 2 | Level 3 | Total |
|----------|---------|---------|---------|-------|
| A scots. | | | | |

| Investments: | | | | |
|----------------------------------------------------|------------|----------------|--------------|----------------|
| Long-Term Investments: | | | | |
| Asset-Backed Securities | | \$ 1,414,813 | \$ 489,393 | \$ 1,904,206 |
| Common Stocks | | | 2 | 2 |
| Corporate Bonds | | 7,163,344 | | 7,163,344 |
| Floating Rate Loan Interests | | 157,782,588 | 7,792,712 | 165,575,300 |
| Investment Companies | \$ 529,722 | | | 529,722 |
| Non-Agency Mortgage-Backed Securities | | 304,763 | | 304,763 |
| Warrants | | | 1,408 | 1,408 |
| Unfunded Floating Rate Loan Interests ¹ | | 1,293 | | 1,293 |
| Short-Term Securities | 220,100 | | | 220,100 |
| | | | | |
| Total | \$ 749,822 | \$ 166,666,801 | \$ 8,283,515 | \$ 175,700,138 |

| Derivative Financial Instruments ² | | | |
|-----------------------------------------------|-------------|-------------|-------------|
| Assets: | | | |
| Foreign currency exchange contracts | | \$ 2,920 | \$ 2,920 |
| Interest rate contracts | | 6,714 | 6,714 |
| Liabilities: | | | |
| Foreign currency exchange contracts | | (1,833) | (1,833) |
| Interest rate contracts | \$ (340) | | (340) |
| | | | |
| Total | \$ (340) | \$ 7,801 | \$ 7,461 |

¹ Unfunded floating rate loan interests are valued at the unrealized appreciation (depreciation) on the commitment.

² Derivative financial instruments are forward foreign currency exchange contracts, futures contracts, and swaps, which are valued at the unrealized appreciation (depreciation) on the instrument.

See Notes to Financial Statements.

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Schedule of Investments (concluded)

BlackRock Defined Opportunity Credit Trust (BHL)

The Fund may hold assets and/or liabilities in which the fair value approximates the carrying amount for financial statement purposes. As of period end, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

| | Level 1 | Level 2 | Level 3 | , | Total |
|------------------------------------|------------|-----------------|---------|--------|------------|
| Assets: | | | | | |
| Cash | \$ 94,917 | | | \$ | 94,917 |
| Cash pledged for futures contracts | 5,700 | | | | 5,700 |
| Foreign currency at value | 669 | | | | 669 |
| Liabilities: | | | | | |
| Bank borrowings payable | | \$ (44,000,000) | | (44 | 4,000,000) |
| | | | | | |
| Total | \$ 101,286 | \$ (44,000,000) | | \$ (43 | 3,898,714) |

During the year ended August 31, 2016, there were no transfers between Level 1 and Level 2.

A reconciliation of Level 3 investments is presented when the Fund had a significant amount of Level 3 investments at the beginning and/or end of the period in relation to net assets. The following table is a reconciliation of Level 3 investments for which significant unobservable inputs were used in determining fair value:

| | Com | | set-Backed securities | Floating Rate Loan Interests | w | arrants | | Total |
|----------------------------------------------------------------------------------------------------------------|-----|---|------------------------------|------------------------------------|----|---------|------|------------|
| Assets: | | | | | | | | |
| Opening balance, as of August 31, 2015 | | | \$ 1,801,100 | \$ 7,593,019 | \$ | 5,940 | \$ 9 | 9,400,059 |
| Transfers into Level 3 ¹ | | | | 4,221,805 | | | 4 | 4,221,805 |
| Transfers out of Level 32 | | | | (2,415,126) | | | (2 | 2,415,126) |
| Accrued discounts/premiums | | | 3,467 | 9,159 | | | | 12,626 |
| Net realized gain (loss) | | | (234,932) | (395,383) | | | | (630,315) |
| Net change in unrealized appreciation (depreciation) ^{3,4} | \$ | 2 | (429) | 166,252 | | (4,532) | | 161,293 |
| Purchases | | | 488,209 | 3,326,862 | | | - | 3,815,071 |
| Sales | | | (1,568,022) | (4,713,876) | | | ((| 5,281,898) |
| Closing balance, as of August 31, 2016 | \$ | 2 | \$ 489,393 | \$ 7,792,712 | \$ | 1,408 | \$ 8 | 3,283,515 |
| Net change in unrealized appreciation (depreciation) on investments still held at August 31, 2016 ⁴ | | | \$ 835 | \$ 42,253 | \$ | (4,532) | \$ | 38,556 |

¹ As of August 31, 2015, the Fund used observable inputs in determining the value of certain investments. As of August 31, 2016, the Fund used significant unobservable inputs in determining the value of the same investments. As a result, investments at beginning of period value were transferred from Level 2 to Level 3 in the disclosure hierarchy.

 2 As of August 31, 2015, the Fund used significant unobservable inputs in determining the value of certain investments. As of August 31, 2016, the Fund used observable inputs in determining the value of the same investments. As a result, investments at beginning of period value were transferred from Level 3 to Level 2 in the disclosure hierarchy.

³ Included in the related net change in unrealized appreciation (depreciation) in the Statements of Operations.

⁴ Any difference between net change in unrealized appreciation (depreciation) on investments still held at August 31, 2016 is generally due to investments no longer held or categorized as Level 3 at period end.

The Fund s investments that are categorized as Level 3 were valued utilizing third party pricing information without adjustment. Such valuations are based on unobservable inputs. A significant change in third party information could result in a significantly lower or higher value of such Level 3 investments.

See Notes to Financial Statements.

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Consolidated Schedule of Investments August 31,

2016

BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)

(Percentages shown are based on Net Assets)

| Common Stocks (a) | Shares | Value |
|-----------------------------------------------|-------------|----------|
| Chemicals 0.0% | | |
| GEO Specialty Chemicals, Inc. | 143,928 | \$ 4,318 |
| GEO Specialty Chemicals, Inc. (b)(e) | 23,849 | 715 |
| | | |
| | | 5.033 |
| Diversified Financial Services 0.0% | | |
| Kcad Holdings I Ltd. | 309,827,230 | 105,341 |
| Health Care Management Services 0.0% | | |
| New Millennium HoldCo, Inc. | 14,906 | 11,299 |
| Oil, Gas & Consumable Fuels 0.0% | | |
| Southcross Holdings LP | 99 | 29,700 |
| Vantage Drilling International | 189 | |
| | | |
| | | 29,700 |
| Semiconductors & Semiconductor Equipment 0.0% | | |
| SunPower Corp. | 1,860 | 18,526 |
| Specialty Retail 0.0% | | |
| Things Remembered, Inc. | 932,803 | 9 |
| Total Common Stocks 0.0% | | 169,908 |

| | | Par | |
|-----------------------------------------------------------------------|-----|-------|-----------|
| | | | |
| Asset-Backed Securities (b)(c) | | (000) | |
| ALM Loan Funding: | | | |
| Series 2012-5A, Class BR, 3.68%, 10/18/27 | USD | 250 | 250,316 |
| Series 2013-7RA, Class C, 4.16%, 4/24/24 | | 825 | 803,373 |
| Series 2013-7RA, Class D, 5.71%, 4/24/24 | | 900 | 842,512 |
| ALM XIV Ltd., Series 2014-14A, Class C, 4.19%, 7/28/26 | | 463 | 448,357 |
| ALM XVI Ltd./ALM XVI LLC, Series 2015-16A, Class B, 3.58%, 7/15/27 | | 1,000 | 987,702 |
| ALM XVII Ltd., Series 2015-17A, Class C1, 4.83%, 1/15/28 | | 500 | 476,250 |
| AMMC CLO Ltd., Series 2014-15A, Class D, 5.03%, 12/09/26 | | 250 | 244,375 |
| Ares CLO Ltd., Series 2014-32A, Class C, 5.02%, 11/15/25 | | 1,000 | 999,939 |
| Ares XXXVII CLO Ltd., Series 2015-4A, Class C, 4.93%, 10/15/26 | | 350 | 349,925 |
| Atlas Senior Loan Fund Ltd., Series 2014-6A, Class D, 4.38%, 10/15/26 | | 860 | 814,053 |
| Atrium CDO Corp., Series 9A, Class D, 4.33%, 2/28/24 | | 1,350 | 1,316,606 |
| Atrium X, Series 10A, Class D, 4.18%, 7/16/25 | | 250 | 239,501 |
| Atrium XII, Series 12A, Class D, 4.60%, 10/22/26 | | 250 | 248,300 |
| Benefit Street Partners CLO VIII, Ltd., Series 2015-8A: | | | |
| Class B, 3.70%, 1/20/28 | | 500 | 500,720 |
| Class C, 4.60%, 1/20/28 | | 500 | 471,385 |
| BlueMountain CLO Ltd., Series 2013-1A, Class C, 4.22%, 5/15/25 | | 500 | 484,589 |
| Carlyle Global Market Strategies CLO Ltd.: | | | |
| Series 2012-4A, Class D, 5.20%, 1/20/25 | | 700 | 700,065 |
| Series 2013-1A, Class C, 4.82%, 2/14/25 | | 250 | 248,868 |
| CIFC Funding Ltd.: | | | |
| Series 2013-4A, Class D, 4.33%, 11/27/24 | | 250 | 242,282 |
| | | Par | |
| | | 1 41 | |

| Asset-Backed Securities (b)(c) | | (000) | Value | |
|-------------------------------------------------------------------------|-----|-------|---------------|--|
| CIFC Funding Ltd. (continued): | | | | |
| Series 2014-2A, Class A3L, 3.68%, 5/24/26 | USD | 280 | \$ 277,784 | |
| Series 2014-3A, Class C1, 3.50%, 7/22/26 | | 250 | 249,754 | |
| LCM XVIII LP, Series 18A, Class INC, 0.00%, 4/20/27 | | 1,000 | 662,450 | |
| Madison Park Funding XI Ltd., Series 2013-11A, Class D, 4.21%, 10/23/25 | | 620 | 587,091 | |
| Octagon Investment Partners XXI Ltd., | | | | |
| Series 2014-1A, Class C, 4.47%, 11/14/26 | | 500 | 471,948 | |
| OZLM Funding Ltd., Series 2012-2A, Class C, 5.11%, 10/30/23 | | 500 | 499,960 | |

| OZLM VII Ltd., Series 2014-7A, Class C, 4.28%, 7/17/26 | 250 | 235,136 |
|----------------------------------------------------------------------------------|-------|------------|
| Regatta Funding LP, Series 2013-2A, Class C, 4.68%, 1/15/25 | 500 | 472,457 |
| Seneca Park CLO Ltd., Series 2014-1A, Class C, 3.58%, 7/17/26 | 250 | 248,774 |
| Sound Point CLO III Ltd., Series 2013-2A, Class D, 4.58%, 7/15/25 | 250 | 244,301 |
| Treman Park CLO LLC, Series 2015-1A, Class D, 4.56%, 4/20/27 | 1,400 | 1,379,620 |
| Voya CLO Ltd., Series 2014-4A, Class C, 4.67%, 10/14/26 | 1,000 | 982,723 |
| Webster Park CLO Ltd., Series 2015-1A, Class C, 4.75%, 1/20/27 | 500 | 498,240 |
| Wind River CLO, Ltd., Series 2012-1A Class D, 5.68%, 1/15/24 | 250 | 250,575 |
| Total Asset-Backed Securities 3.2% | | 17,729,931 |
| | | |
| | | |
| | | |
| Corporate Bonds | | |
| Airlines 0.7% | | |
| American Airlines Pass-Through Trust, Series 2013-2, Class C, 6.00%, 1/15/17 (b) | 1,111 | 1,124,648 |
| Delta Air Lines Pass-Through Trust, Series 2009-1, Class B, 9.75%, 6/17/18 | 148 | 152.719 |
| US Airways Pass-Through Trust, Series 2012-2, Class C, 5.45%, 6/03/18 | 2,605 | 2,699,431 |
| | 2,000 | 2,077,101 |
| | | |
| | | 3,976,798 |
| Banks 0.0% | | |
| CIT Group, Inc., 5.00%, 8/01/23 | 135 | 143,100 |
| Capital Markets 0.2% | | |
| Blackstone CQP Holdco LP, 2.32%, 3/19/19 | 1,011 | 1,021,454 |
| Chemicals 0.3% | | |
| GEO Specialty Chemicals, Inc., 7.50%, 10/30/18 (d) | 1,650 | 1,527,870 |
| Commercial Services & Supplies 0.2% | | |
| ADT Corp., 4.13%, 6/15/23 | 1,059 | 1,037,820 |
| Avis Budget Car Rental LLC/Avis Budget Finance, Inc., 3.59%, 12/01/17 (c) | 295 | 295,738 |
| | | |
| | | 1,333,558 |
| Communications Equipment 0.0% | | 1,555,556 |
| Avaya, Inc., 7.00%, 4/01/19 (b) | 365 | 271,925 |
| Containers & Packaging 1.5% | 505 | 271,925 |
| Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc. (b)(c): | | |
| 3.86%, 12/15/19 | 1,425 | 1,439,250 |
| 4.07%, 5/15/21 | 1,423 | 1,127,390 |
| Reynolds Group Issuer, Inc./Reynolds Group Issuer LLC/Reynolds Group Issuer, | 1,108 | 1,127,390 |
| 4.13%, 7/15/21 (b)(c) | 5,360 | 5,440,400 |
| +.1570, 7715721 (0)(0) | 5,500 | 3,440,400 |
| | | |

See Notes to Financial Statements.

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8,007,040

BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)

| | | Par | |
|--------------------------------------------------------------------------------------------|-----|-------|------------|
| Corporate Bonds | | (000) | Value |
| Electric Utilities 0.1% | | (000) | , under |
| Texas Competitive Electric Holdings Co. LLC/TCEH Finance, Inc., 11.50%, 10/01/20 (a)(b)(e) | USD | 1,034 | \$ 336,009 |
| Health Care Providers & Services 0.1% | | , | , |
| RegionalCare Hospital Partners Holdings, Inc., 8.25%, 5/01/23 (b) | | 325 | 331,094 |
| Hotels, Restaurants & Leisure 0.0% | | | , |
| Tropicana Entertainment LLC/Tropicana Finance Corp., 9.63%, 12/15/16 (a)(e) | | 120 | |
| Independent Power and Renewable Electricity Producers 0.3% | | | |
| NRG Energy, Inc., 6.25%, 7/15/22 | | 1,505 | 1,536,981 |
| IT Services 0.0% | | | |
| Millennium Corp., 12/31/49 | | 3,115 | |
| Media 1.3% | | -, | |
| Altice Financing SA (b): | | | |
| 5.63%, 2/15/23 | | 550 | 572,688 |
| 7.50%, 5/15/26 | | 835 | 878,837 |
| Altice US Finance I Corp., 5.38%, 7/15/23 (b) | | 715 | 748,069 |
| Clear Channel Worldwide Holdings, Inc., 6.50%, 11/15/22 | | 1,671 | 1,750,372 |
| SFR Group SA (b): | | 1,071 | 1,750,572 |
| 5.00%, 5/15/22 | | 842 | 860,524 |
| 5.25%, 5/15/24 | | 1,040 | 1,047,800 |
| 7.38%, 5/01/26 | | 1,330 | 1,373,225 |
| | | | 7 001 515 |
| Metals & Mining 0.4% | | | 7,231,515 |
| Freeport-McMoRan, Inc., 2.38%, 3/15/18 | | 2,246 | 2,209,502 |
| Oil, Gas & Consumable Fuels 1.1% | | 2,240 | 2,209,502 |
| Cheniere Corpus Christi Holdings LLC, 7.00%, 6/30/24 (b) | | 670 | 716,900 |
| Concho Resources, Inc., 5.50%, 4/01/23 | | 80 | 82,600 |
| CONSOL Energy, Inc., 5.88%, 4/15/22 | | 1.772 | 1,603,660 |
| CrownRock LP/CrownRock Finance, Inc., 7.13%, 4/15/21 (b) | | 80 | 83,200 |
| Extraction Oil & Gas Holdings LLC/Extraction Finance Corp., 7.88%, 7/15/21 (b) | | 210 | 212,100 |
| MEG Energy Corp., 7.00%, 3/31/24 (b) | | 325 | 261,625 |
| Newfield Exploration Co., 5.63%, 7/01/24 | | 80 | 82,600 |
| NGPL PipeCo LLC, 7.12%, 12/15/17 (b) | | 381 | 397,669 |
| RSP Permian, Inc., 6.63%, 10/01/22 | | 85 | 88,400 |
| Sabine Pass Liquefaction LLC: | | 05 | 00,400 |
| 5.63%, 4/15/23 | | 1,535 | 1,615,587 |
| 5.88%, 6/30/26 (b) | | 600 | 642,000 |
| Fallgrass Energy Partners LP/Tallgrass Energy Finance Corp., 5.50%, 9/15/24 (b) | | 310 | 317,750 |
| Vantage Drilling International, 10.00%, 12/31/20 | | 310 | 517,750 |
| vantage Dinning International, 10.00%, 12/31/20 | | 5 | |
| | | | 6,104,091 |
| Total Corporate Bonds 6.2% | | | 34,030,937 |
| | | | |
| Floating Rate Loan Interests (c) | | | |
| Aerospace & Defense 2.0% | | | |

| Aerospace & Defense 2.0% | | |
|-------------------------------------------------------|-------|-----------|
| BE Aerospace, Inc., 2014 Term Loan B, 3.75%, 12/16/21 | 2,217 | 2,237,740 |
| Camp International Holding Co.: | | |
| 2016 1st Lien Term Loan, 4.75%, 8/11/23 | 1,035 | 1,027,672 |
| 2016 2nd Lien Term Loan, 8.25%, 8/12/24 | 315 | 314,212 |
| Engility Corp.: | | |
| Term Loan B1, 4.88%, 8/12/20 | 355 | 356,999 |
| Term Loan B2, 5.75%, 8/12/23 | 689 | 693,859 |
| | Par | |
| | | |
| | | |

Floating Rate Loan Interests (c)

Value

(000)

| Aerospace & Defense (continued) | | | |
|--------------------------------------------------------------------|------|-------|------------|
| Transdigm, Inc.: | LICD | 0(0 | ¢ 0// 0/5 |
| 2015 Term Loan E, 3.75%, 5/14/22 | USD | 869 | \$ 866,865 |
| 016 Delayed Draw Term Loan F, 3.75%, 6/09/23 | | 592 | 589,701 |
| 016 Extended Term Loan F, 3.75%, 6/09/23 | | 2,948 | 2,940,374 |
| 016 Term Loan F, 3.75%, 6/09/23 | | 658 | 655,224 |
| Cerm Loan D, 3.75%, 6/04/21 | | 1,143 | 1,139,471 |
| | | | 10,822,117 |
| ir Freight & Logistics 1.2% | | | |
| EVA Group PLC, Synthetic LOC, 6.50%, 3/19/21 | | 968 | 771,094 |
| EVA Intercompany BV, Dutch Term Loan, 6.50%, 3/19/21 | | 999 | 795,493 |
| EVA Logistics Canada ULC, Canadian Term Loan, 6.50%, 3/19/21 | | 157 | 124,839 |
| EVA Logistics US Holdings, Inc., Term Loan, 6.50%, 3/19/21 | | 1,379 | 1,098,739 |
| PO Logistics, Inc., Term Loan B2, 4.25%, 10/30/21 | | 3,573 | 3,588,976 |
| | | | 6,379,141 |
| irlines 0.6% | | | 0,079,171 |
| Delta Air Lines, Inc., 2018 Term Loan B1, 3.25%, 10/18/18 | | 1,400 | 1,402,677 |
| Jorthwest Airlines, Inc.: | | 1,100 | 1,102,011 |
| .75%, 3/10/17 | | 261 | 258,933 |
| .13%, 9/10/18 | | 598 | 583,375 |
| S Airways Group, Inc., Term Loan B1, 3.50%, 5/23/19 | | 1,116 | 1,114,808 |
| 5 An ways Group, me., Term Loan D1, 5.50 %, 5725(1) | | 1,110 | 1,114,000 |
| | | | 3,359,793 |
| Auto Components 1.8% | | | |
| utoparts Holdings Ltd.: | | | |
| st Lien Term Loan, 7.00%, 7/29/17 | | 2,541 | 2,399,571 |
| nd Lien Term Loan, 11.00%, 1/29/18 | | 907 | 779,590 |
| PC Holdings, Inc., 1st Lien Term Loan, 5.25%, 11/19/19 | | 1,520 | 1,289,994 |
| ates Global, Inc., Term Loan B, 4.25%, 7/06/21 | | 4,898 | 4,818,666 |
| oodyear Tire & Rubber Co., 2nd Lien Term Loan, 3.75%, 4/30/19 | | 873 | 873,154 |
| PX International Tire Corp., Term Loan (a)(e): | | | |
| 2.25%, 3/30/12 | | 1,097 | |
| IK, 13.00%, 3/30/12 (f) | | 18 | |
| | | | 10 1/0 075 |
| utomobiles 0.6% | | | 10,160,975 |
| CA US LLC, Term Loan B: | | | |
| 018, 3.25%, 12/31/18 | | 475 | 475,261 |
| .50%, 5/24/17 | | 2,706 | 2,709,213 |
| | | 2,700 | 2,709,210 |
| 1 0.2% | | | 3,184,474 |
| anks 0.3% | | | |
| Redtop Acquisitions Ltd.: | | 1.107 | 1 104 455 |
| st Lien Term Loan, 4.50%, 12/03/20 | | 1,136 | 1,134,455 |
| nd Lien Term Loan, 8.25%, 6/03/21 | | 302 | 296,205 |
| | | | 1,430,660 |
| iotechnology 0.1% | | | |
| MAG Pharmaceuticals, Inc., 2015 1st Lien Term Loan, 4.75%, 8/13/21 | | 813 | 813,313 |
| uilding Materials 1.2% | | | |
| SAGM HoldCo LLC: | | | |
| 015 2nd Lien Term Loan, 9.50%, 7/28/23 | | 645 | 636,938 |
| 015 Term Loan, 4.75%, 7/28/22 | | 2,442 | 2,392,774 |
| 016 Incremental Term Loan, 5.50%, 7/28/22 | | 3,636 | 3,629,564 |
| | | | 6 650 076 |
| | | | 6,659,276 |

See Notes to Financial Statements.

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BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)

| | | Par | |
|----------------------------------------------------------------------------|-----|-------|--------------|
| Floating Rate Loan Interests (c) | | (000) | Value |
| Building Products 2.8% | | (000) | v aluc |
| Continental Building Products LLC, 1st Lien Term Loan, 3.50%, 8/10/23 | USD | 1,129 | \$ 1,130,463 |
| CPG International, Inc., Term Loan, 4.75%, 9/30/20 | | 5,140 | 5,126,687 |
| GYP Holdings III Corp., 1st Lien Term Loan, 4.75%, 4/01/21 | | 1,180 | 1,177,444 |
| Jeld-Wen, Inc., Term Loan B, 5.25%, 10/15/21 | | 1,885 | 1,895,978 |
| Ply Gem Industries, Inc., Term Loan, 4.00%, 2/01/21 | | 1,290 | 1,291,132 |
| Quikrete Holdings, Inc., 1st Lien Term Loan, 4.00%, 9/28/20 | | 2,219 | 2,225,269 |
| Wilsonart LLC: | | | |
| Incremental Term Loan B2, 4.00%, 10/31/19 | | 492 | 491,760 |
| Term Loan B, 4.00%, 10/31/19 | | 2,262 | 2,259,600 |
| | | | 15 508 333 |
| Capital Markets 0.7% | | | 15,598,333 |
| Affinion Group, Inc., Term Loan B, 6.75%, 4/30/18 | | 642 | 618,111 |
| RPI Finance Trust, Term Loan B4, 3.50%, 11/09/20 | | 3,352 | 3,369,903 |
| | | | 0.000 011 |
| Chemicals 4.5% | | | 3,988,014 |
| Allnex (Luxembourg) & Cy SCA: | | | |
| 2016 Term Loan B2, 5.00%, 5/31/23 | | 422 | 423,888 |
| Term Loan B1, 4.50%, 10/03/19 | | 1,082 | 1,079,172 |
| Allnex USA, Inc.: | | -, | -, |
| Term Loan B2, 4.50%, 10/03/19 | | 561 | 559,930 |
| Term Loan B3, 5.00%, 5/31/23 | | 318 | 319,353 |
| Axalta Coating Systems US Holdings, Inc., Term Loan, 3.75%, 2/01/20 | | 2,022 | 2,030,528 |
| CeramTec Acquisition Corp., Term Loan B2, 4.25%, 8/30/20 | | 114 | 114,782 |
| Charter NEX US Holdings, Inc., Term Loan B, 5.25%, 2/07/22 | | 967 | 973,537 |
| Chemours Co., Term Loan B, 3.75%, 5/12/22 | | 1,243 | 1,224,685 |
| Evergreen Acqco 1 LP, Term Loan, 5.00%, 7/09/19 | | 304 | 263,757 |
| Huntsman International LLC: | | | |
| 2013 Incremental Term Loan, 3.75%, 10/01/21 | | 1,364 | 1,368,177 |
| 2016 Term Loan B, 4.25%, 4/01/23 | | 798 | 801,495 |
| Klockner-Pentaplast of America, Inc., Term Loan, 5.00%, 4/28/20 | | 1,144 | 1,149,826 |
| MacDermid, Inc.: | | | |
| 1st Lien Term Loan, 5.50%, 6/07/20 | | 1,686 | 1,685,368 |
| Term Loan B2, 5.50%, 6/07/20 | | 143 | 143,049 |
| Term Loan B3, 5.50%, 6/07/20 | | 3,267 | 3,264,988 |
| OXEA Finance LLC, Term Loan B2, 4.25%, 1/15/20 | | 3,041 | 2,889,034 |
| PQ Corp., Term Loan, 5.75%, 11/04/22 | | 1,392 | 1,400,449 |
| Royal Holdings, Inc.: | | | |
| 2015 1st Lien Term Loan, 4.50%, 6/19/22 | | 1,124 | 1,126,111 |
| 2015 2nd Lien Term Loan, 8.50%, 6/19/23 | | 465 | 458,025 |
| Solenis International LP: | | 1 510 | 1 500 (72 |
| 1st Lien Term Loan, 4.25%, 7/31/21 | | 1,518 | 1,500,673 |
| 2nd Lien Term Loan, 7.75%, 7/31/22 | | 1,725 | 1,648,238 |
| Tata Chemicals North America, Inc., Term Loan B, 3.75%, 8/07/20 | | 460 | 458,602 |
| | | | 24,883,667 |
| Commercial Services & Supplies 7.3% | | | |
| ADMI Corp., 2015 Term Loan B, 5.25%, 4/30/22 | | 1,163 | 1,170,521 |
| ADS Waste Holdings, Inc., Term Loan B2, 3.75%, 10/09/19 | | 3,075 | 3,070,279 |
| Aramark Services, Inc.: | | | |
| Term Loan E, 3.25%, 9/07/19 | | 1,986 | 1,989,889 |
| Term Loan F, 3.25%, 2/24/21 | | 850 | 852,174 |
| Brand Energy & Infrastructure Services, Inc., Term Loan B, 4.75%, 11/26/20 | | 2,832 | 2,795,946 |
| | | Par | |

(000)

Value

| Commercial Services & Supplies (continued) | LICD | 4.102 | ¢ 1010.101 |
|-----------------------------------------------------------------------|------|-------|----------------|
| Catalent Pharma Solutions, Inc., Term Loan B, 4.25%, 5/20/21 | USD | 4,192 | \$ 4,213,424 |
| Connolly Corp.: | | 2769 | 2 774 200 |
| 1st Lien Term Loan, 4.50%, 5/14/21 | | 3,768 | 3,774,200 |
| 2nd Lien Term Loan, 8.00%, 5/14/22 | | 164 | 162,767 |
| Creative Artists Agency LLC, Term Loan B, 5.00%, 12/17/21 | | 946 | 947,964 |
| Dealer Tire LLC, Term Loan B, 5.50%, 12/22/21 | | 1,005 | 1,006,378 |
| Employbridge LLC, Exit Term Loan, 7.50%, 5/16/20 | | 626 | 535,304 |
| GCA Services Group, Inc., 2016 Term Loan, 5.75%, 3/01/23 | | 1,895 | 1,906,299 |
| KAR Auction Services, Inc.: | | 1.000 | 1 222 402 |
| Term Loan B2, 3.94%, 3/11/21 | | 1,326 | 1,333,492 |
| Term Loan B3, 4.25%, 3/09/23 | | 1,766 | 1,786,550 |
| Livingston International, Inc., 1st Lien Term Loan, 5.00%, 4/18/19 | | 1,319 | 1,220,260 |
| Prime Security Services Borrower LLC: | | | 100.00- |
| 1st Lien Term Loan, 4.75%, 7/01/21 | | 189 | 190,607 |
| 2016 Incremental Term Loan B1, 4.75%, 5/02/22 | | 1,202 | 1,209,382 |
| PSSI Holdings LLC, Term Loan B, 5.00%, 12/02/21 | | 1,625 | 1,629,313 |
| Spin Holdco, Inc., Term Loan B, 4.25%, 11/14/19 | | 4,529 | 4,482,127 |
| TruGreen Limited Partnership, 1st Lien Term Loan B, 6.50%, 4/13/23 | | 1,015 | 1,020,075 |
| US Ecology, Inc., Term Loan, 3.75%, 6/17/21 | | 651 | 652,469 |
| US Security Associates Holdings, Inc., 2016 Term Loan, 6.00%, 7/14/23 | | 2,004 | 2,000,202 |
| Waste Industries USA, Inc., 2016 Term Loan, 3.50%, 2/27/20 | | 2,105 | 2,109,105 |
| | | | |
| | | | 40,058,727 |
| Communications Equipment 2.0% | | | |
| Applied Systems, Inc.: | | | |
| 1st Lien Term Loan, 4.00%, 1/25/21 | | 774 | 775,082 |
| 2nd Lien Term Loan, 7.50%, 1/24/22 | | 376 | 376,905 |
| CommScope, Inc., Term Loan B5, 3.75%, 12/29/22 | | 908 | 910,980 |
| Riverbed Technology, Inc., 2016 Term Loan, 5.00%, 4/24/22 | | 1,963 | 1,973,995 |
| Telesat Canada: | | -,, | -,, , - ,, , - |
| Term Loan A, 3.99%, 3/28/17 | CAD | 1,688 | 1,280,359 |
| Term Loan B2, 3.50%, 3/28/19 | USD | 254 | 253,372 |
| Zayo Group LLC, Term Loan B, 3.75%, 5/06/21 | 002 | 5,660 | 5,664,728 |
| , · · · · · · · · · · · · · · · · · | | -, | -, |
| | | | 11 225 421 |
| Construction & Engineering 0.00% | | | 11,235,421 |
| Construction & Engineering 0.8% | | 269 | 270.274 |
| AECOM Technology Corp., 2014 Term Loan B, 3.75%, 10/15/21 | | 368 | 370,374 |
| CNT Holdings III Corp., Term Loan B, 5.25%, 1/22/23 | | 1,332 | 1,336,097 |
| Safway Group Holding LLC, Term Loan B, 5.75%, 8/19/23 | | 2,900 | 2,900,000 |
| | | | |
| | | | 4,606,471 |
| Construction Materials 1.5% | | | |
| Filtration Group Corp., 1st Lien Term Loan, 4.25%, 11/21/20 | | 3,560 | 3,552,381 |
| HD Supply, Inc., 2015 Term Loan B, 3.75%, 8/13/21 | | 3,728 | 3,746,597 |
| Headwaters, Inc., 2016 Term Loan B, 4.00%, 3/24/22 | | 728 | 727,802 |
| McJunkin Red Man Corp., Term Loan, 5.00%, 11/08/19 | | 437 | 426,268 |
| | | | |
| | | | 8,453,048 |
| Containers & Packaging 2.0% | | | 0,70,070 |
| Ardagh Holdings USA, Inc., Incremental Term Loan, 4.00%, 12/17/19 | | 1,818 | 1,824,370 |
| Arough Horango USA, me., merementar Ferni Luan, 4.0070, 12/17/17 | | 1,010 | 1,024,570 |

See Notes to Financial Statements.

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BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)

| | | Par | |
|----------------------------------------------------------------------------------|-----|--------|--------------|
| Floating Rate Loan Interests (c) | | (000) | Value |
| Containers & Packaging (continued) | | , í | |
| Berry Plastics Holding Corp., Term Loan H, 3.75%, 10/03/22 | USD | 5,491 | \$ 5,487,492 |
| BWAY Holding Co., Inc., Term Loan B, 5.50%, 8/14/20 | | 3,826 | 3,838,258 |
| | | | 11,150,120 |
| Distributors 0.4% | | 1,506 | 1,508,806 |
| ABC Supply Co., Inc., Term Loan, 3.50%, 4/16/20 | | 939 | |
| American Tire Distributors Holdings, Inc., 2015 Term Loan, 5.25%, 9/01/21 | | 939 | 928,106 |
| Diversified Consumer Services 3.5% | | | 2,436,912 |
| Assured Partners, Inc., 2015 1st Lien Term Loan, 5.75%, 10/21/22 | | 3,137 | 3,147,034 |
| Bright Horizons Family Solutions, Inc.: | | 5,157 | 5,117,051 |
| ncremental Term Loan B1, 4.25%, 1/30/20 | | 236 | 236,755 |
| Ferm Loan B, 3.75%, 1/30/20 | | 2,726 | 2,733,376 |
| CT Technologies Intermediate Holdings, Inc., 1st Lien Term Loan, 5.25%, 12/01/21 | | 1,190 | 1,166,302 |
| D. Power and Associates, 1st Lien Term Loan, 5.25%, 5/24/23 | | 1,260 | 1,264,725 |
| Laureate Education, Inc., Term Loan B, 8.16%, 3/17/21 | | 239 | 237,409 |
| ROC Finance LLC, Term Loan, 5.00%, 6/20/19 | | 1,694 | 1,652,372 |
| ServiceMaster Co., 2014 Term Loan B, 4.25%, 7/01/21 | | 7,458 | 7,503,044 |
| Nand Intermediate I LP, 1st Lien Term Loan, 4.75%, 9/17/21 | | 1,393 | 1,394,067 |
| | | | 10 222 00 1 |
| Diversified Financial Services 1.3% | | | 19,335,084 |
| AlixPartners LLP, 2015 Term Loan B, 4.50%, 7/28/22 | | 1,906 | 1,915,128 |
| Diamond US Holding LLC, Term Loan B, 4.75%, 12/17/21 | | 960 | 944,365 |
| efferies Finance LLC, Term Loan, 4.50%, 5/14/20 | | 2,747 | 2,706,041 |
| SAM Finance Luxembourg Sarl, Term Loan, 4.25%, 12/17/20 | | 1,765 | 1,757,814 |
| | | | |
| Diversified Telecommunication Services 3.9% | | | 7,323,348 |
| Hawaiian Telcom Communications, Inc., Term Loan B, 5.25%, 6/06/19 | | 2,662 | 2,668,709 |
| ntegra Telecom, Inc.: | | | |
| 2nd Lien Term Loan, 9.75%, 2/12/21 | | 750 | 709,940 |
| 2015 1st Lien Term Loan, 5.25%, 8/14/20 | | 2,256 | 2,231,963 |
| evel 3 Financing, Inc.: | | | |
| 2013 Term Loan B, 4.00%, 1/15/20 | | 10,260 | 10,311,300 |
| 2019 Term Loan, 4.00%, 8/01/19 | | 3,105 | 3,117,898 |
| Felenet International Finance Sarl, Term Loan AD, 4.25%, 6/30/24 | | 2,435 | 2,441,563 |
| Electric Utilities 0.1% | | | 21,481,373 |
| PrimeLine Utility Services LLC, Term Loan, 6.50%, 11/12/22 | | 642 | 640,789 |
| Electrical Equipment 0.7% | | 072 | 0-10,707 |
| Fexas Competitive Electric Holdings Co. LLC: | | | |
| 2016 DIP Term Loan B, 5.00%, 10/31/17 | | 2,723 | 2,729,442 |
| 2016 DIP Term Loan C, 5.00%, 10/31/17 | | 621 | 622,712 |
| Extended Term Loan, | | | , |
| .97%, 10/10/17 (a)(e) | | 1,710 | 547,200 |
| | | | 3,899,354 |
| | | Par | |
| Floating Rate Loan Interests (c) | | (000) | Value |
| Electronic Equipment, Instruments & Components 0.1% | | | |
| CPI Acquisition, Inc., Term Loan B, 5.50%, 8/17/22 | USD | 787 | \$ 764,675 |

| Energy Engineerat & Coming 0 (0) | | |
|-----------------------------------------------------------------------------------------|-------|------------|
| Energy Equipment & Services 0.6% Dynegy Holdings, Inc., Term Loan B2, 4.00%, 4/23/20 | 765 | 764.238 |
| Exgen Texas Power LLC, Term Loan B, 5.75%, 9/16/21 | 1,046 | 839,785 |
| Weatherford International Ltd., Term Loan, 1.95%, 7/13/20 | 1,931 | 1,815,563 |
| weatterford micriational Edu., renn Loan, 1.95%, 7/15/20 | 1,931 | 1,015,505 |
| | | 3,419,586 |
| Food & Staples Retailing 3.2% | | |
| Albertsons LLC: | | |
| 2016 Term Loan B4, 4.50%, 8/25/21 | 4,515 | 4,532,135 |
| 2016 Term Loan B5, 4.75%, 12/21/22 | 371 | 372,577 |
| Hostess Brands LLC: | | |
| 1st Lien Term Loan, 4.50%, 8/03/22 | 2,174 | 2,183,899 |
| 2nd Lien Term Loan, 8.50%, 8/03/23 | 516 | 517,054 |
| Rite Aid Corp.: | | |
| 5.75%, 8/21/20 | 1,247 | 1,249,252 |
| 4.88%, 6/21/21 | 2,373 | 2,377,038 |
| US Foods, Inc., 2016 Term Loan B, 4.00%, 6/27/23 | 6,575 | 6,603,798 |
| | | 17,835,753 |
| Food Products 2.5% | | 1,000,100 |
| Blue Ribbon LLC, Term Loan, 5.00%, 11/13/21 | 1,763 | 1,774,861 |
| CTI Foods Holding Co. LLC, 1st Lien Term Loan, 4.50%, 6/29/20 | 1,061 | 1,018,940 |
| Dole Food Co., Inc., Term Loan B, 4.50%, 11/01/18 | 2,633 | 2,640,885 |
| Pinnacle Foods Finance LLC: | _, | _,, |
| 2016 Term Loan I, 3.27%, 1/13/23 | 502 | 505.198 |
| Term Loan G, 3.25%, 4/29/20 | 2,638 | 2,643,577 |
| Reddy Ice Corp.: | 2,000 | 2,010,077 |
| 1st Lien Term Loan, 6.75%, 5/01/19 | 1,599 | 1,458,157 |
| 2nd Lien Term Loan, 10.75%, 11/01/19 | 532 | 409,640 |
| Reynolds Group Holdings, Inc., 2016 Term Loan, 4.25%, 2/05/23 | 3,246 | 3,248,936 |
| | | 13,700,194 |
| Health Care Equipment & Supplies 4.0% | | 15,700,194 |
| Alere, Inc.: | | |
| 2015 Term Loan A, 3.52%, 6/18/20 | 471 | 463,757 |
| 2015 Term Loan B, 4.25%, 6/18/22 | 1,905 | 1,881,372 |
| Auris Luxembourg III Sarl, Term Loan B4, 4.25%, 1/15/22 | 2,457 | 2,463,121 |
| Capsugel Holdings US, Inc., Term Loan B, 4.00%, 7/31/21 | 3,855 | 3,872,808 |
| DJO Finance LLC, 2015 Term Loan, 4.25%, 6/08/20 | 4,814 | 4,637,554 |
| Iasis Healthcare LLC, Term Loan B2, 4.50%, 5/03/18 | 625 | 617,426 |
| Immucor, Inc., Refinancing Term Loan B2, 5.00%, 8/17/18 | 2,284 | 2,213,588 |
| National Vision, Inc., 1st Lien Term Loan, 4.00%, 3/12/21 | 3,132 | 3,077,911 |
| Ortho-Clinical Diagnostics, Inc., Term Loan B, 4.75%, 6/30/21 | 2,732 | 2,665,030 |
| | | 21 802 577 |
| Health Care Providers & Corriges 0.50 | | 21,892,567 |
| Health Care Providers & Services 9.5% | | |
| Acadia Healthcare Co., Inc.: | 470 | 4(1 200 |
| Term Loan B, 3.75%, 2/11/22 | 462 | 461,388 |
| Term Loan B2, 4.50%, 2/16/23 | 2,149 | 2,157,259 |
| Air Medical Group Holdings, Inc., Term Loan B, 4.25%, 4/28/22 | 468 | 461,010 |
| Amsurg Corp., 1st Lien Term Loan B, 3.50%, 7/16/21 | 3,035 | 3,036,732 |

See Notes to Financial Statements.

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BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)

| | | Par | |
|----------------------------------------------------------------------------------------------------|------|-------------------|--------------|
| | | | |
| Floating Rate Loan Interests (c) | | (000) | Value |
| Health Care Providers & Services (continued) | LICD | 2.416 | ¢ 2.425.672 |
| CHG Healthcare Services, Inc., 2016 Term Loan B, 4.75%, 6/07/23 Community Health Systems, Inc.: | USD | 3,416 | \$ 3,435,672 |
| Term Loan F, 4.08%, 12/31/18 | | 1,407 | 1,385,500 |
| Term Loan G, 3.75%, 12/31/19 | | 2,467 | 2,368,400 |
| Curo Health Services Holdings, Inc., 2015 1st Lien Term Loan, 6.50%, 2/07/22 | | 1,580 | 1,580,000 |
| DaVita HealthCare Partners, Inc., Term Loan B, 3.50%, 6/24/21 | | 9,521 | 9,570,684 |
| Envision Healthcare Corp., Term Loan: | | ,,=== | ,, |
| 4.25%, 5/25/18 | | 2,872 | 2,872,301 |
| B2, 4.50%, 10/28/22 | | 886 | 886,382 |
| HC Group Holdings III, Inc., Term Loan B, 6.00%, 4/07/22 | | 1,441 | 1,442,935 |
| HCA, Inc.: | | | |
| Term Loan B6, 3.77%, 3/17/23 | | 5,211 | 5,270,750 |
| Term Loan B7, 3.57%, 2/15/24 | | 763 | 769,642 |
| National Mentor Holdings, Inc., Term Loan B, 4.25%, 1/31/21 | | 488 | 488,122 |
| NVA Holdings, Inc.: | | | |
| 1st Lien Term Loan, 4.75%, 8/14/21 | | 17 | 16,483 |
| 2016 Term Loan, 5.50%, 8/14/21 | | 1,438 | 1,438,497 |
| Precyse Acquisition Corp., 2016 1st Lien Term Loan, 6.50%, 10/20/22 | | 1,650 | 1,655,164 |
| Sterigenics-Nordion Holdings LLC, 2015 Term Loan B, 4.25%, 5/15/22 | | 3,087 | 3,077,045 |
| Surgery Center Holdings, Inc., 1st Lien Term Loan, 5.25%, 11/03/20 | | 1,844 | 1,843,795 |
| Surgical Care Affiliates, Inc., Term Loan B, 4.25%, 3/17/22 | | 2,275 | 2,282,074 |
| Team Health, Inc., 2016 Term Loan, 3.75%, 11/23/22 | | 1,822 | 1,825,618 |
| U.S. Renal Care, Inc., 2015 Term Loan B, 5.25%, 12/31/22 | | 1,673 | 1,610,335 |
| Vizient, Inc., 1st Lien Term Loan, 6.25%, 2/13/23 | | 2,060 | 2,081,734 |
| | | | 52 017 522 |
| Health Care Technology 0.6% | | | 52,017,522 |
| IMS Health, Inc., Term Loan, 3.50%, 3/17/21 | | 3,294 | 3,294,181 |
| Hotels, Restaurants & Leisure 9.1% | | - , - | - , - , - |
| Amaya Holdings BV: | | | |
| 1st Lien Term Loan, 5.00%, 8/01/21 | | 2,758 | 2,728,188 |
| 2nd Lien Term Loan, 8.00%, 8/01/22 | | 1,036 | 1,028,405 |
| AMF Bowling Centers, Inc., 2016 Term Loan, 6.00%, 8/17/23 | | 1,167 | 1,157,279 |
| Boyd Gaming Corp.: | | | |
| Term Loan B, 4.00%, 8/14/20 | | 2,001 | 2,005,155 |
| Term Loan B2, 4.00%, 8/16/23 | | 1,755 | 1,761,581 |
| Bronco Midstream Funding LLC, Term Loan B, 5.00%, 8/15/20 | | 2,447 | 2,190,396 |
| Burger King Newco Unlimited Liability Co., Term Loan B2, 3.75%, 12/10/21 | | 4,711 | 4,728,224 |
| Caesars Entertainment Resort Properties LLC, Term Loan B, 7.00%, 10/11/20 | | 7,609 | 7,435,779 |
| CCM Merger, Inc., Term Loan B, 4.50%, 8/08/21 | | 1,397 | 1,403,585 |
| Diamond Resorts Corp., Term Loan, 7.00%, 5/09/21 | | 1,917 | 1,916,755 |
| Eldorado Resorts LLC, Term Loan B, 4.25%, 7/23/22 | | 2,078 | 2,078,418 |
| ESH Hospitality, Inc., 2016 Term Loan B, 3.80%, 8/16/23 | | 3,245 | 3,251,750 |
| Hilton Worldwide Finance LLC: | | 0.050 | 0.000.014 |
| 2016 Term Loan B2, 3.21%, 10/26/23 | | 2,359 | 2,369,914 |
| Term Loan B1, 3.50%, 10/26/20 | | 230 | 230,836 |
| La Quinta Intermediate Holdings LLC, Term Loan B, 3.75%, 4/14/21 | | 831 Par | 821,448 |
| | | | |
| Floating Rate Loan Interests (c) | | (000) | Value |
| Hotels, Restaurants & Leisure (continued) | | | |
| Las Vegas Sands LLC, Term Loan B, 3.25%, 12/19/20 | USD | 2,438 | \$ 2,445,129 |
| MPH Acquisition Holdings LLC, 2016 Term Loan B, 5.00%, 6/07/23 | | 2,740 | 2,768,551 |
| RHP Hotel Properties LP, Term Loan B, 3.50%, 1/15/21 | | 1,259 | 1,261,819 |
| Sabre, Inc.: | | 411 | 412.207 |
| Incremental Term Loan, 4.50%, 2/19/19 | | 411 | 412,286 |
| Term Loan B, 4.00%, 2/19/19 | | 2,173 | 2,180,696 |
| | | | |

| Scientific Games International, Inc.: | | |
|----------------------------------------------------------------------------|-------|------------|
| 2014 Term Loan B1, 6.00%, 10/18/20 | 1,150 | 1,149,939 |
| 2014 Term Loan B2, 6.00%, 10/01/21 | 805 | 804,445 |
| Station Casinos LLC, 2016 Term Loan B, 3.75%, 6/08/23 | 2,545 | 2,546,467 |
| Yum! Brands, Inc., 1st Lien Term Loan B, 3.26%, 6/16/23 | 1,455 | 1,463,570 |
| | | 50,140,615 |
| Household Products 0.8% | | |
| Bass Pro Group LLC, 2015 Term Loan, 4.00%, 6/05/20 | 779 | 774,506 |
| Spectrum Brands, Inc., Term Loan, 3.50%, 6/23/22 | 3,588 | 3,601,069 |
| | | 4,375,575 |
| Independent Power and Renewable Electricity Producers 4.1% | | |
| Aria Energy Operating LLC, Term Loan, 5.50%, 5/27/22 | 1,246 | 1,196,105 |
| Calpine Construction Finance Co., LP, Term Loan B1, 3.00%, 5/03/20 | 1,608 | 1,585,964 |
| Calpine Corp.: | | |
| Term Loan B5, 3.50%, 5/27/22 | 515 | 514,717 |
| Term Loan B6, 4.00%, 1/15/23 | 2,139 | 2,149,497 |
| Term Loan B7, 3.64%, 5/02/23 | 1,305 | 1,309,680 |
| Dynegy, Inc., Escrow, 5.00%, 6/27/23 | 3,540 | 3,540,566 |
| Energy Future Intermediate Holding Co. LLC, DIP Term Loan, 4.25%, 12/19/16 | 5,791 | 5,813,178 |
| Granite Acquisition, Inc.: | | |
| Term Loan B, 5.00%, 12/19/21 | 3,320 | 3,232,461 |
| Term Loan C, 5.00%, 12/19/21 | 148 | 144,394 |
| NRG Energy, Inc., 2016 Term Loan B, 3.50%, 6/30/23 | 1,710 | 1,707,589 |
| Terra-Gen Finance Co. LLC, Term Loan B, 5.25%, 12/09/21 | 1,518 | 1,281,940 |
| | | 22,476,091 |
| Industrial Conglomerates 0.1% | | |
| Sequa Corp., Term Loan B, 5.25%, 6/19/17 | 511 | 439,437 |
| Insurance 2.4% | | |
| Acrisure LLC, 2015 1st Lien Term Loan, 6.50%, 5/19/22 | 511 | 511,706 |
| Alliant Holdings I, Inc., Incremental Term Loan B2, 5.00%, 8/12/22 | 1,680 | 1,680,000 |
| AmWINS Group LLC, 2014 2nd Lien Term Loan, 9.50%, 9/04/20 | 610 | 615,803 |
| Asurion LLC: | | |
| 2nd Lien Term Loan, 8.50%, 3/03/21 | 1,095 | 1,090,620 |
| Term Loan B1, 5.00%, 5/24/19 | 2,780 | 2,781,274 |
| Term Loan B4, 5.00%, 8/04/22 | 2,051 | 2,050,727 |
| Sedgwick Claims Management Services, Inc.: | | |
| 1st Lien Term Loan, 3.75%, 3/01/21 | 1,984 | 1,959,521 |
| 2nd Lien Term Loan, 6.75%, 2/28/22 | 1,805 | 1,783,936 |
| 2016 1st Lien Term Loan, 5.25%, 3/01/21 | 905 | 910,095 |

13,383,682

See Notes to Financial Statements.

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ANNUAL REPORT

AUGUST 31, 2016

BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)

| | | Par | |
|----------------------------------------------------------------------------------------------------------------|-----|--------|--------------|
| Floating Rate Loan Interests (c) | | (000) | Value |
| Internet & Catalog Retail 0.6% | | | |
| Harbor Freight Tools USA, Inc., 2016 Term Loan B, 4.00%, 8/19/23 Internet Software & Services 0.7% | USD | 3,062 | \$ 3,067,388 |
| Go Daddy Operating Co. LLC, Term Loan B, 4.25%, 5/13/21 | | 2,499 | 2,509,546 |
| WaveDivision Holdings LLC, Term Loan B, 4.00%, 10/15/19 | | 1,458 | 1,456,416 |
| | | | 3,965,962 |
| IT Services 4.9% | | | |
| Abacus Innovations Corp., Term Loan B, 3.57%, 1/26/23 | | 4,072 | 4,091,098 |
| Cision US Inc., Term Loan B, 7.00%, 6/16/23 | | 1,230 | 1,166,963 |
| First Data Corp., 2021 Extended Term Loan, 4.52%, 3/24/21 | | 13,082 | 13,142,829 |
| Global Payments Inc., Term Loan B, 4.02%, 4/22/23 | | 2,925 | 2,944,388 |
| Vantiv LLC, 2014 Term Loan B, 3.50%, 6/13/21 | | 1,685 | 1,691,408 |
| WEX, Inc., Term Loan B, 4.25%, 7/01/23 | | 4,025 | 4,053,014 |
| | | | 27,089,700 |
| Leisure Products 0.2% | | 1.005 | 070.020 |
| Bauer Performance Sports Ltd., Term Loan B, 4.50%, 4/15/21 Machinery 2.3% | | 1,085 | 870,920 |
| Allison Transmission, Inc., Term Loan B3, 3.50%, 8/23/19 | | 1,195 | 1,197,025 |
| Faenza Acquisition GmbH: | | | |
| Term Loan B1, 4.25%, 8/30/20 | | 1,032 | 1,035,544 |
| Term Loan B3, 4.25%, 8/30/20 | | 315 | 316,511 |
| Global Brass & Copper, Inc., 2016 Term Loan B, 5.25%, 7/18/23 | | 1,130 | 1,137,062 |
| Infiltrator Systems, Inc., 2016 Term Loan B, 4.50%, 5/27/22 | | 1,503 | 1,502,928 |
| Mueller Water Products, Inc., Term Loan B, 4.00%, 11/26/21 | | 788 | 789,316 |
| Rexnord LLC, 1st Lien Term Loan B, 4.00%, 8/21/20 | | 2,425 | 2,424,094 |
| Silver II US Holdings LLC, Term Loan, 4.00%, 12/13/19 | | 3,586 | 3,189,532 |
| Wabash National Corp., 2015 Term Loan B, 4.25%, 3/16/22 | | 917 | 915,957 |
| | | | 12,507,969 |
| Manufacture Goods 0.1% | | 400 | 401.279 |
| KP Germany Erste GmbH, 1st Lien Term Loan, 5.00%, 4/28/20 | | 489 | 491,378 |
| Media 13.1% | | 4 770 | 4 790 716 |
| Altice U.S. Finance I Corp., Extended Term Loan, 4.25%, 12/14/22 | | 4,772 | 4,789,716 |
| Cengage Learning Acquisitions, Inc., 2016 Term Loan B, 5.25%, 6/07/23 Charter Communications Operating LLC: | | 2,272 | 2,267,252 |
| 2016 Term Loan H, 3.25%, 8/24/21 | | 1,057 | 1,060,437 |
| 2016 Term Loan I, 3.50%, 1/24/23 | | 8,339 | 8,380,481 |
| CSC Holdings LLC, 2015 Term Loan B, 5.00%, 10/09/22 | | 4,728 | 4,764,604 |
| Hemisphere Media Holdings LLC, Term Loan B, 5.00%, 7/30/20 | | 1,586 | 1,582,430 |
| Houghton Mifflin Harcourt Publishing Co., 2015 Term Loan B, 4.00%, 5/31/21 | | 2,449 | 2,429,095 |
| iHeartCommunications, Inc.: Extended Term Loan E, 8.02%, 7/30/19 | | 515 | 393,548 |
| Term Loan D, 7.27%, 1/30/19 | | 5,966 | 4,572,833 |
| | | Par | 4,572,055 |
| Floating Rate Loan Interests (c) | | (000) | Value |
| Media (continued) | | (000) | value |
| Intelsat Jackson Holdings SA, Term Loan B2, 3.75%, 6/30/19 | USD | 3,290 | \$ 3,120,045 |
| Liberty Cablevision of Puerto Rico LLC, 1st Lien Term Loan, 4.50%, 1/07/22 | COD | 1,215 | 1,196,775 |
| Live Nation Entertainment, Inc., 2020 Term Loan B1, 3.50%, 8/16/20 | | 486 | 487,164 |
| MCC Iowa LLC, Term Loan J, 3.75%, 6/30/21 | | 515 | 515,359 |
| Mediacom Communications Corp., Term Loan F, 2.95%, 3/31/18 | | 1,095 | 1,093,432 |
| MGOC, Inc., Term Loan B, 4.00%, 7/31/20 | | 2,076 | 2,075,601 |
| Numericable Group SA, Term Loan B5, 4.56%, 7/31/22 | | 2,070 | 289,323 |
| • | | | 207,020 |
| Numericable U.S. LLC: | | | |

| Term Loan B6, 4.75%, 2/10/23 | | 3,966 | 3,975,475 |
|----------------------------------------------------------------------|-----|---------------------------------------|------------------------|
| Term Loan B7, 5.00%, 1/15/24 | | 1,227 | 1,233,366 |
| SBA Senior Finance II LLC, Term Loan B1, 3.25%, 3/24/21 | | 4,449 | 4,441,122 |
| Sinclair Television Group, Inc., Term Loan B, 3.00%, 4/09/20 | | 197 | 196,891 |
| Trader Corp., Term Loan, 5.50%, 8/09/23 | | 1,565 | 1,565,986 |
| Tribune Media Co., Term Loan, 3.75%, 12/27/20 | | 3,928 | 3,935,101 |
| Univision Communications, Inc., Term Loan C4, 4.00%, 3/01/20 | | 7,095 | 7,090,562 |
| UPC Financing Partnership, Term Loan AN, 3.00%, 8/31/24 | | 1,510 | 1,504,579 |
| Virgin Media Investment Holdings Ltd.: | | | |
| Term Loan E, 4.25%, 6/30/23 | GBP | 2,840 | 3,724,384 |
| Term Loan F, 3.65%, 6/30/23 | USD | 2,299 | 2,299,070 |
| Ziggo Financing Partnership: | | | |
| Term Loan B1, 3.65%, 1/15/22 | | 1,232 | 1,225,590 |
| Term Loan B2A, 3.70%, 1/15/22 | | 803 | 798,940 |
| Term Loan B3, 3.70%, 1/15/22 | | 1,319 | 1,312,075 |
| | | | |
| | | | 72,321,236 |
| Metals & Mining 1.0% | | | 72,321,230 |
| FMG Resources August 2006 Property Ltd., Term Loan B, 3.75%, 6/30/19 | | 335 | 332,571 |
| Freeport McMoran Copper & Gold Inc., Term Loan A, 3.28%, 5/31/18 | | 662 | 655,910 |
| Novelis, Inc., 2015 Term Loan B, 4.00%, 6/02/22 | | 3,533 | 3,538,949 |
| WireCo WorldGroup, Inc., 2016 1st Lien Term Loan, 6.50%, 7/13/23 | | 750 | 750,622 |
| wheely wonderoup, me., 2010 1st Elen Term Eloan, 0.50%, 7/15/25 | | 750 | 750,022 |
| | | | |
| | | | 5,278,052 |
| Multiline Retail 2.2% | | | |
| BJ s Wholesale Club, Inc.: | | 0.511 | |
| 1st Lien Term Loan, 4.50%, 9/26/19 | | 3,511 | 3,507,793 |
| 2nd Lien Term Loan, 8.50%, 3/26/20 | | 866 | 867,302 |
| Dollar Tree, Inc., Term Loan B1, 3.50%, 7/06/22 | | 3,654 | 3,659,650 |
| Hudson s Bay Co., 2015 Term Loan B, 4.75%, 9/30/22 | | 2,208 | 2,211,352 |
| Neiman Marcus Group, Inc., 2020 Term Loan, 4.25%, 10/25/20 | | 1,846 | 1,730,767 |
| | | | |
| | | | 11,976,864 |
| Oil, Gas & Consumable Fuels 4.7% | | | |
| California Resources Corp.: | | | |
| Second Out Term Loan, 11.50%, 8/04/21 | | 2,560 | 2,681,600 |
| | | 1,770 | 1,681,092 |
| Chesapeake Energy Corp., Term Loan, 8.50%, 8/15/21 | | 3,286 | 3,389,181 |
| | | · · · · · · · · · · · · · · · · · · · | , , |
| CITGO Holding, Inc., 2015 Term Loan B, 9.50%, 5/12/18 | | 1,066 | 1,072,071 |
| Term Loan A, 3.70%, 10/01/19 | | 1,770 | 1,681,092 3,389,181 |

See Notes to Financial Statements.

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BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)

| | | Par | |
|---------------------------------------------------------------------------------------------------|-----|-------------------|------------------------|
| Floating Rate Loan Interests (c) | | (000) | Value |
| Oil, Gas & Consumable Fuels (continued) | | | |
| Energy Transfer Equity LP, Term Loan: | | | |
| 3.29%, 12/02/19 | USD | 207 | \$ 202,792 |
| 2015, 4.04%, 12/02/19 | | 1,057 | 1,047,355 |
| P Energy LLC, 2016 Term Loan, 9.75%, 8/16/21 | | 471 | 463,046 |
| EWT Holdings III Corp., 1st Lien Term Loan, 4.75%, 1/15/21 | | 590 | 591,350 |
| Green Energy Partners/Stonewall LLC, Term Loan B1, 6.50%, 11/13/21 | | 895 | 843,538 |
| IEG Energy Corp., Refinancing Term Loan, 3.75%, 3/31/20 | | 3,150 | 2,890,661 |
| anda Patriot LLC, Term Loan B1, 6.75%, 12/19/20 | | 1,408 | 1,337,748 |
| ower Buyer LLC, 1st Lien Term Loan, 4.25%, 5/06/20 | | 505 | 503,798 |
| owerTeam Services LLC, 2nd Lien Term Loan, 8.25%, 11/06/20 | | 470 | 465,300 |
| amchully Midstream 3 LLC, Term Loan B, 5.75%, 10/20/21 | | 1,451 | 1,306,005 |
| eventy Seven Operating LLC, Term Loan B, 3.75%, 6/25/20 | | 263 | 228,537 |
| outhcross Energy Partners LP, 1st Lien Term Loan, 5.25%, 8/04/21 | | 54 | 43,257 |
| outhcross Holdings Borrower LP, Exit Term Loan B, 3.50%, 4/13/23 | | 89 | 75,460 |
| tonewall Gas Gathering LLC, Term Loan B, 8.75%, 1/28/22 | | 793 | 807,219 |
| PF II Power LLC, Term Loan B, 5.00%, 10/02/21 | | 1,978 | 1,986,234 |
| Jltra Resources, Inc., Revolver, 3.75%, 10/06/16 | | 1,222 | 1,130,350 |
| Veresen Midstream Limited Partnership, Term Loan B1, 5.25%, 3/31/22 | | 2,544 | 2,515,318 |
| | | | 25,730,501 |
| ersonal Products 1.0% | | 2.246 | 0.010.151 |
| restige Brands, Inc., Term Loan B3, 3.50%, 9/03/21 | | 2,240 | 2,248,154 |
| evlon Consumer Products Corp., 2016 Term Loan B, 1.00%, 7/22/23 | | 2,995 | 2,990,507 |
| Pharmaceuticals 5.7% | | | 5,238,661 |
| korn, Inc., Term Loan B, 5.25%, 4/16/21 | | 2,483 | 2,505,026 |
| CC Information Services, Inc., Term Loan, 4.00%, 12/20/19 | | 2,483 897 | 894,928 |
| Px Holdings BV, 2014 Incremental Term Loan, 4.25%, 3/11/21 | | 6,087 | 6,060,021 |
| Endo Luxembourg Finance Co. I Sarl, 2015 Term Loan B, 3.75%, 9/26/22 | | 2,285 | 2,271,818 |
| Grifols Worldwide Operations USA, Inc., Term Loan B, 3.44%, 2/27/21 | | 4,197 | 4,225,712 |
| · · · · · · | | | |
| aguar Holding Co. II, 2015 Term Loan B, 4.25%, 8/18/22 IBTY, Inc., Term Loan B, 5.00%, 5/05/23 | | 5,842 1,757 | 5,857,938 1,757,264 |
| | | 1,757 | 1,737,204 |
| Valeant Pharmaceuticals International, Inc.: | | 533 | 522 226 |
| eries A3 Tranche A, 4.28%, 10/20/18 | | 555 564 | 532,226 559,371 |
| eries A4 Tranche A, 4.26%, 4/01/20 | | | , |
| eries C2 Term Loan B, 5.25%, 12/11/19 | | 3,964 | 3,969,068 |
| eries D2 Term Loan B, 5.00%, 2/13/19 eries E Term Loan B, 5.25%, 8/05/20 | | 1,097 1,405 | 1,095,464 1,402,371 |
| eries E Terin Loan B, 5.25 %, 8/05/20 | | 1,405 | 1,402,371 |
| | | | 31,131,207 |
| Professional Services 3.3% | | 609 | 679 100 |
| costa Holdco, Inc., 2015 Term Loan, 4.25%, 9/26/21 dvantage Sales & Marketing, Inc.: | | 698 | 678,129 |
| 014 1st Lien Term Loan, 4.25%, 7/23/21 | | 2,607 | 2,585,231 |
| 014 2nd Lien Term Loan, 7.50%, 7/25/22 | | 880 Par | 836,730 |
| loating Rate Loan Interests (c) | | (000) | Value |
| rofessional Services (continued) | | | |
| mdeon Business Services LLC, Term Loan B2, 3.75%, 11/02/18 | USD | 3,178 | \$ 3,174,356 |
| IRVA Worldwide, Inc., Term Loan, 7.50%, 3/27/19 | | 1,742 | 1,713,559 |
| terling Infosystems, Inc., 1st Lien Term Loan B, 5.75%, 6/20/22 | | 1,630 | 1,620,790 |
| FransUnion LLC, Term Loan B2, 3.50%, 4/09/21 | | 7,368 | 7,389,424 |
| | | | |

17,998,219

| Real Estate Investment Trusts (REITs) 1.4% | | |
|--------------------------------------------------------------------------------------------------------------------------|-------|------------|
| Communications Sales & Leasing, Inc., Term Loan B, 5.00%, 10/24/22 | 2,382 | 2.381.706 |
| MGM Growth Properties LLC, 2016 Term Loan B, 4.00%, 4/25/23 | 5,444 | 5,487,786 |
| | 0,111 | 5,107,700 |
| | | 7.0(0.402 |
| Deel E-tete Management & Development 1 (0) | | 7,869,492 |
| Real Estate Management & Development 1.6% | 2,154 | 2,164,736 |
| CityCenter Holdings LLC, Term Loan B, 4.25%, 10/16/20 DTZ U.S. Borrower LLC, 2015 1st Lien Term Loan, 4.25%, 11/04/21 | 2,134 | 2,104,730 |
| Realogy Corp.: | 2,431 | 2,418,190 |
| 2016 Term Loan B, 3.75%, 7/20/22 | 3,143 | 3,159,180 |
| Term Loan A. 2.50%, 10/23/20 | 1,116 | 1,104,539 |
| Term Loan A, 2.50 %, 10/25/20 | 1,110 | 1,104,559 |
| | | 8,846,645 |
| Road & Rail 0.2% | | 0,040,045 |
| Road Infrastructure Investment LLC, 2016 1st Lien Term Loan, 5.00%, 6/13/23 | 1,245 | 1,249,980 |
| Semiconductors & Semiconductor Equipment 3.0% | | -,,,,,,,, |
| Avago Technologies Cayman Ltd., Term Loan B3, 3.51%, 2/01/23 | 9,927 | 10,012,301 |
| Cavium, Inc., Term Loan B, 3.75%, 8/16/22 | 930 | 932,325 |
| Microsemi Corp., 2015 Term Loan B, 3.75%, 1/15/23 | 496 | 499,080 |
| NXP BV, 2015 Term Loan B, 3.75%, 12/07/20 | 4,439 | 4,462,356 |
| ON Semiconductor Corp., Term Loan B, 5.25%, 3/31/23 | 675 | 683,316 |
| | | , |
| | | 16,589,378 |
| Software 6.2% | | |
| BMC Software Finance, Inc., Term Loan, 5.00%, 9/10/20 | 1,046 | 997,403 |
| Evertec Group LLC, Term Loan B, 3.25%, 4/17/20 | 497 | 490,033 |
| Infor US, Inc., Term Loan B5, 3.75%, 6/03/20 | 3,702 | 3,659,329 |
| Informatica Corp., Term Loan, 4.50%, 8/05/22 | 4,092 | 3,948,927 |
| IQOR US, Inc., Term Loan B, 6.00%, 4/01/21 | 619 | 525,992 |
| Kronos, Inc.: | | |
| 2nd Lien Term Loan, 9.75%, 4/30/20 | 1,786 | 1,822,395 |
| Initial Incremental Term Loan, 4.50%, 10/30/19 | 2,133 | 2,140,361 |
| Mitchell International, Inc.: | | |
| 1st Lien Term Loan, 4.50%, 10/13/20 | 2,121 | 2,115,609 |
| 2nd Lien Term Loan, 8.50%, 10/11/21 | 1,600 | 1,550,000 |
| SolarWinds, Inc., 2016 Term Loan, 5.50%, 2/03/23 | 3,245 | 3,255,546 |
| Solera LLC, Term Loan B, 5.75%, 3/03/23 | 998 | 1,002,847 |
| Sophia LP, 2015 Term Loan B, 4.75%, 9/30/22 | 1,920 | 1,921,056 |
| SS&C Technologies, Inc.: | | |
| 2015 Term Loan B1, 4.00%, 7/08/22 | 5,001 | 5,032,092 |
| 2015 Term Loan B2, 4.00%, 7/08/22 | 638 | 641,829 |
| Vertafore, Inc., 2016 1st Lien Term Loan, 4.75%, 6/30/23 | 4,800 | 4,807,344 |
| | | 33,910,763 |
| Specialty Retail 2.4% | | · · · · · |
| Equinox Holdings, Inc., Repriced Term Loan B, 5.00%, 1/31/20 | 1,296 | 1,301,263 |
| | | |

See Notes to Financial Statements.

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BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)

| | | Par | |
|-------------------------------------------------------------------------------|-----|-------|--------------|
| Floating Rate Loan Interests (c) | | (000) | Value |
| Specialty Retail (continued) | | , , | |
| Leslie s Poolmart, Inc., 2016 Term Loan, 5.25%, 7/27/23 | USD | 1,215 | \$ 1,222,594 |
| Michaels Stores, Inc.: | | | |
| Incremental 2014 Term Loan B2, 4.00%, 1/28/20 | | 2,346 | 2,360,548 |
| Term Loan B, 3.75%, 1/28/20 | | 2,207 | 2,215,396 |
| Party City Holdings, Inc., 2015 Term Loan B, 4.49%, 8/19/22 | | 3,111 | 3,114,705 |
| Petco Animal Supplies, Inc.: | | | |
| 2016 Term Loan B1, 5.00%, 1/26/23 | | 831 | 837,629 |
| 2016 Term Loan B2, 5.00%, 1/26/23 | | 1,617 | 1,628,242 |
| Things Remembered, Inc., 2016 Term Loan, 1.00%, 2/29/20 | | 933 | 409,967 |
| | | | 13,090,344 |
| Technology Hardware, Storage & Peripherals 1.3% | | 1.402 | 1 407 500 |
| Dell International LLC, Term Loan B2, 4.00%, 4/29/20 | | 1,403 | 1,407,598 |
| Dell, Inc.: | | 0.500 | 0.000.000 |
| 2016 Term Loan B, 4.00%, 5/24/23 | | 2,590 | 2,603,883 |
| Term Loan C, 3.75%, 10/29/18 | | 2,177 | 2,173,924 |
| Linxens France SA, Term Loan, 5.00%, 10/14/22 | | 791 | 791,523 |
| | | | 6,976,928 |
| Textiles, Apparel & Luxury Goods 0.6% | | | |
| Ascend Performance Materials Operations LLC, Term Loan B, 6.75%, 8/12/22 | | 2,434 | 2,397,174 |
| J. Crew Group, Inc., Term Loan B, 4.00%, 3/05/21 | | 341 | 268,494 |
| Samsonite International SA, Term Loan B, 4.00%, 5/12/23 | | 495 | 499,950 |
| | | | 3,165,618 |
| Thrifts & Mortgage Finance 0.4% | | | |
| IG Investment Holdings LLC, Term Loan B, 6.00%, 10/29/21 | | 2,176 | 2,178,927 |
| Trading Companies & Distributors 0.3% | | | |
| Beacon Roofing Supply, Inc., Term Loan B, 4.00%, 10/01/22 | | 1,391 | 1,393,990 |
| Nexeo Solutions LLC, 2016 Term Loan, 5.25%, 6/09/23 | | 250 | 250,783 |
| | | | 1,644,773 |
| Transportation 0.2% | | | |
| Gruden Acquisition, Inc., 1st Lien Term Loan, 5.75%, 8/18/22 | | 1,264 | 1,128,604 |
| Wireless Telecommunication Services 2.8% | | | |
| Ligado Networks LLC, PIK Exit Term Loan (9.75% PIK), 9.75%, 6/15/20 (a)(e)(f) | | 7,469 | 6,777,672 |
| LTS Buyer LLC: | | | |
| 1st Lien Term Loan, 4.00%, 4/13/20 | | 4,915 | 4,906,970 |
| 2nd Lien Term Loan, 8.00%, 4/12/21 | | 887 | 885,992 |
| T-Mobile USA, Inc., Term Loan B, 3.50%, 11/09/22 | | 2,783 | 2,800,603 |
| | | | 15,371,237 |
| Total Floating Rate Loan Interests 136.5% | | | 751,331,034 |

Non-Agency Mortgage-Backed Securities

| 991 | | 993,487 |
|--------|------------------------|------------------------------------------------------------|
| Shares | | Value |
| | | |
| 54 | \$ | 759 |
| 13,945 | | 87,853 |
| 27,839 | | 2,413,920 |
| | | 2,502,532 |
| | Shares 54 13,945 | Shares 54 \$ 13,945 \$ |

| Other Interests (h) | | Beneficial Interest (000) | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|---------------------------------|----------------------|
| Auto Components 0.0% | | | |
| Intermet Liquidating Trust, Class A | USD | 256 | 3 |
| Household Durables 0.3% | | | |
| Stanley Martin, Class B Membership Units (i) | | 1,250 | 1,562,500 |
| Total Other Interests 0.3% | | | 1,562,503 |
| Preferred Securities | | Shares | |
| Trust Preferred 0.3% | | | |
| Diversified Financial Services 0.3% | | | |
| GMAC Capital Trust I, Series 2, 6.41%, 2/15/40 (c) | | 60,894 | 1,533,845 |
| Total Preferred Securities 0.3% | | | 1,533,845 |
| Software 0.0% HMH Holdings/EduMedia (Issued/exercisable 3/09/10, 19 Shares for 1 Warrant, Expires 6/22/19, Strike Price \$42.27) Total Long-Term Investments (Cost \$817,343,942) 147.2% | | 2,406 | 4,902 809,859,079 |
| Short-Term Securities BlackRock Liquidity Funds, TempFund, Institutional Class, 0.33% (g)(j) | | 1,859,207 | 1,859,207 |
| Total Short-Term Securities(Cost \$1,859,207)0.3% | | | 1,859,207 |
| Options Purchased (Cost \$43,022) 0.0% | | | |
| Total Investments (Cost \$819,246,171) 147.5% | | | 811,718,286 |
| Liabilities in Excess of Other Assets (47.5)% | | | (261,447,473) |
| Net Assets 100.0% | | | \$ 550,270,813 |

See Notes to Financial Statements.

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BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)

Notes to Schedule of Investments

- (a) Non-income producing security.
- (b) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.
- (c) Variable rate security. Rate as of period end.
- (d) Convertible security.
- (e) Issuer filed for bankruptcy and/or is in default.
- (f) Payment-in-kind security which may pay interest/dividends in additional par/shares and/or in cash. Rates shown are the current rate and possible payment rates.
- (g) During the year ended August 31, 2016, investments in issuers considered to be affiliates of the Fund for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

| Affiliate | Shares Held at August 31, 2015 | Shares Purchased | Shares Sold | Shares Held at August 31, 2016 | Value at August 31, 2016 | Income |
|----------------------------------------------------------|--------------------------------------|---------------------|----------------|--------------------------------------|--------------------------------|-----------|
| BlackRock Liquidity Funds, TempFund, Institutional Class | | 1,859,2071 | | 1,859,207 | \$ 1,859,207 | \$ 2,369 |
| iShares iBoxx \$ High Yield Corporate Bond ETF | | 27,839 | | 27,839 | 2,413,920 | 8,741 |
| Total | | | | | \$ 4,273,127 | \$ 11,110 |

¹ Represents net shares purchased.

(h) Other interests represent beneficial interests in liquidation trusts and other reorganization or private entities.

(i) All or a portion of Security is held by a wholly owned subsidiary. See Note 1 of the Notes to Financial Statements for details on the wholly owned subsidiary.

- (j) Current yield as of period end.
- * For Fund compliance purposes, the Fund s industry classifications refer to one or more of the industry sub-classifications used by one or more widely recognized market indexes or rating group indexes, and/or as defined by the investment adviser. These definitions may not apply for purposes of this report, which may combine such industry subclassifications for reporting ease.

Derivative Financial Instruments Outstanding as of Period End **Futures Contracts**

| Contracts Short | Issue | Expiration | Notional Value | Unrealized Depreciation |
|--------------------|----------------------------|---------------|-------------------|----------------------------|
| (17) | 10-Year U.S. Treasury Note | December 2016 | \$2,225,672 | \$ (1,521) |
| Forward Foreign C | urrency Exchange Contracts | | | |

| Curren Purchas | • | | rency old | Counterparty | Settlement Date | App | realized reciation reciation) |
|-------------------|-----------|-----|--------------|----------------------------|--------------------|-----|-------------------------------------|
| USD | 829,928 | CAD | 1,082,000 | Westpac Banking Corp. | 9/06/16 | \$ | 4,833 |
| USD | 3,747,581 | GBP | 2,844,000 | HSBC Bank PLC | 9/06/16 | | 12,757 |
| USD | 820,236 | CAD | 1,076,000 | Westpac Banking Corp. | 10/05/16 | | (406) |
| USD | 3,729,624 | GBP | 2,844,000 | Royal Bank of Scotland PLC | 10/05/16 | | (8,010) |
| Total | | | | • | | \$ | 9,174 |

OTC Options Purchased

| | Put/ | | Expiration | Strike | | |
|--------------------------------|------|---------------------|------------|-----------|-----------|-------|
| Description | Call | Counterparty | Date | Price | Contracts | Value |
| Marsico Parent Superholdco LLC | Call | Goldman Sachs & Co. | 12/14/19 | \$ 942.86 | 44 | |
| OTC Total Return Swaps | | | | | | |

| | Fixed Rate/ | | | | Notional | Premiums ^{Unrealized} |
|-----------------------|---------------|--------------|------------|-----------|----------|--------------------------------|
| | | | Expiration | Effective | Amount | Paid |
| Reference Entity | Floating Rate | Counterparty | Date | Date | (000) | Value (Received)ppreciation |
| IBoxx USD Liquid High | | | | | | |

3-Month LIBOR Plus 0.00%¹ JPMorgan Chase Bank N.A. 12/20/16 N/A \$ 570 \$ 30,617 \$ 30,617 Yield Index ¹ Fund pays the floating rate and receives the total return of the reference entity.

See Notes to Financial Statements.

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BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)

Derivative Financial Instruments Categorized by Risk Exposure

As of period end, the fair values of derivative financial instruments located in the Consolidated Statements of Assets and Liabilities were as follows:

| | | | | | Foreign | | | |
|-------------------------------|----------------------------|-----------|-----------|---------------------|-----------------|-----------|-----------|------------|
| | | | | | Currency | Interest | | |
| | | Commodity | Credit | | Exchange | Rate | Other | |
| Assets Derivative Financial I | Instruments | Contracta | Contracts | Equity Contracts | Contracts | Contracts | Contracts | Total |
| | | Contracts | Contracts | Contracts | Contracts | Contracts | Contracts | Total |
| Forward foreign currency | Unrealized appreciation or | 1 | | | | | | |
| exchange contracts | forward foreign currency | | | | ¢ 17.500 | | | ¢ 17 500 |
| | exchange contracts | | | | \$ 17,590 | | | \$ 17,590 |
| Swap OTC | Unrealized appreciation or | 1 | | | | | | |
| | | | | | | | | |
| | OTC swaps | | | | | \$ 30,617 | | 30,617 |
| | 010 3 4 4 4 5 | | | | | φ 50,017 | | 50,017 |
| | | | | | + + = = = = = = | + + + | | * (0 * 0 * |
| Total | | | | | \$ 17,590 | \$ 30,617 | | \$ 48,207 |

| Liabilities Derivative Fina | ancial Instruments | | | |
|-----------------------------|----------------------------|-------------|-------------|----------|
| Futures contracts | Net unrealized | | | |
| | | | | |
| | depreciation ¹ | | \$ 1,521 | \$ 1,521 |
| Forward foreign currency | Unrealized depreciation on | | | |
| exchange contracts | forward foreign currency | | | |
| | exchange contracts | \$ 8,416 | | 8,416 |
| | | | | |
| Total | | \$ 8,416 | \$ 1,521 | \$ 9,937 |

¹ Includes cumulative appreciation (depreciation) on futures contracts, if any, as reported in the Consolidated Schedule of Investments. Only current day s variation margin is reported within the Consolidated Statement of Assets and Liabilities.

For the year ended August 31, 2016, the effect of derivative financial instruments in the Consolidated Statement of Operations was as follows:

| | | | | Foreign | | | |
|-----------------------------------------|-----------|-------------|-----------|------------|-------------|-----------|-------------|
| | | | | Currency | Interest | | |
| | Commodity | Credit | | Exchange | Rate | Other | |
| | | | Equity | | | | |
| Net Realized Gain (Loss) from: | Contracts | Contracts | Contracts | Contracts | Contracts | Contracts | Total |
| Futures contracts | | | | | \$ (95,510) | | \$ (95,510) |
| Forward foreign currency exchange contr | racts | | | \$ 704,086 | | | 704,086 |
| Swaps | | \$ (93,335) | | | (513) | | (93,848) |
| Total | | \$ (93,335) | | \$ 704,086 | \$ (96,023) | | \$ 514,728 |

| Net Change in Unrealized Appreciation (Depreciation) | on: | | |
|------------------------------------------------------|-----------|-----------------------|------------|
| Futures contracts | | \$ (3,734) | \$ (3,734) |
| Forward foreign currency exchange contracts | | \$ (55,944) | (55,944) |
| Swaps | \$ 31,556 | 30,617 | 62,173 |
| Total | \$ 31,556 | \$ (55,944) \$ 26,883 | \$ 2,495 |
| | | | |

Average Quarterly Balances of Outstanding Derivative Financial Instruments

For the year ended August 31, 2016, the average quarterly balances of outstanding derivative financial instruments were as follows:

| Futures contracts: | |
|--------------------------------------------------------------------------------------------------------------------------|-------------------------|
| Average notional value of contracts short | \$ 2,199,641 |
| Forward foreign currency exchange contracts: | |
| Average amounts purchased in USD | \$ 8,622,227 |
| Average amounts sold in USD | \$ 279,860 ¹ |
| Credit default swaps: | |
| Average notional value buy protection | \$ 2,600,0001 |
| Average notional value sell protection | \$ 2,895,7501 |
| Total return swaps: | |
| Average notional value | \$ 285,000 |
| 1 Actual amounts for the period are shown due to limited outstanding derivative financial instruments as of each quarter | |

¹ Actual amounts for the period are shown due to limited outstanding derivative financial instruments as of each quarter.

For more information about the Fund s investment risks regarding derivative financial instruments, refer to the Consolidated Notes to Financial Statements.

See Notes to Financial Statements.

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BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)

Derivative Financial Instruments Offsetting as of Period End The Fund s derivative assets and liabilities (by type) were as follows:

| | Assets | Lia | bilities |
|-------------------------------------------------------------------------------------------------|-----------|-----|----------|
| Forward foreign currency exchange contracts | \$ 17,590 | \$ | 8,416 |
| Swaps OTC | 30,617 | | |
| Total derivative assets and liabilities in the Consolidated Statement of Assets and Liabilities | 48,207 | | 8,416 |
| Derivatives not subject to a master netting agreement or similar agreement (MNA) | | | |
| Total derivative assets and liabilities subject to an MNA | \$ 48,207 | \$ | 8,416 |
| | | | |

The following table presents the Fund s derivative assets and liabilities by counterparty net of amounts available for offset under an MNA and net of the related collateral received and pledged by the Fund:

| | Derivative Assets Subject to an MNA Derivatives by Available for | | Non-cash Collateral | Cash Collateral | Net Amount of Derivative | | |
|-------------------------|------------------------------------------------------------------------|-----------|------------------------|--------------------|--------------------------------|----------|---------------------|
| Counterparty | Cour | iterparty | 0 | ffset | Received | Received | Assets ¹ |
| HSBC Bank PLC | \$ | 12,757 | | | | | \$ 12,757 |
| JPMorgan Chase Bank N.A | | 30,617 | | | | | 30,617 |
| Westpac Banking Corp | | 4,833 | \$ | (406) | | | 4,427 |
| | | | | | | | |
| Total | \$ | 48,207 | \$ | (406) | | | \$ 47,801 |

| Counterparty | Subj N | ve Liabilities ect to an MNA by hterparty | Avai | ivatives lable for vffset | Non-cash Collateral Pledged | Cash Collateral Pledged | Net Amount of Derivative Liabilities ² | |
|----------------------------|-----------|-------------------------------------------------------|------|---------------------------------|-----------------------------------|-------------------------------|------------------------------------------------------------|--|
| Royal Bank of Scotland PLC | \$ | 8,010 | | | | | \$ 8,010 | |
| Westpac Banking Corp | | 406 | \$ | (406) | | | | |
| Total | \$ | 8,416 | \$ | (406) | | | \$ 8,010 | |

¹ Net amount represents the net amount receivable from the counterparty in the event of default.

² Net amount represents the net amount payable to the counterparty in the event of default.

Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of investments and derivative financial instruments. For information about the Fund s policy regarding valuation of investments and derivative financial instruments, refer to the Notes to Financial Statements.

The following tables summarize the Fund s investments and derivative financial instruments categorized in the disclosure hierarchy:

| | Level 1 | Level 2 | Level 3 | Total |
|----------------------------------------------------|--------------|----------------|---------------|----------------|
| Assets: | | | | |
| Investments: | | | | |
| Long-Term Investments: | | | | |
| Asset-Backed Securities | | \$ 15,511,471 | \$ 2,218,460 | \$ 17,729,931 |
| Common Stocks | \$ 18,526 | 11,299 | 140,083 | 169,908 |
| Corporate Bonds | | 32,503,067 | 1,527,870 | 34,030,937 |
| Floating Rate Loan Interests | | 706,335,728 | 44,995,306 | 751,331,034 |
| Investment Companies | 2,502,532 | | | 2,502,532 |
| Non-Agency Mortgage-Backed Securities | | 993,487 | | 993,487 |
| Other Interests | | | 1,562,503 | 1,562,503 |
| Preferred Securities | 1,533,845 | | | 1,533,845 |
| Warrants | | | 4,902 | 4,902 |
| Unfunded floating rate loan interests ¹ | | 11,116 | | 11,116 |
| Short-Term Securities | 1,859,207 | | | 1,859,207 |
| Total | \$ 5,914,110 | \$ 755,366,168 | \$ 50,449,124 | \$ 811,729,402 |

See Notes to Financial Statements.

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BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)

| | Level 1 | Level 2 | Level 3 | Total |
|-----------------------------------------------|------------|-----------|---------|-----------|
| Derivative Financial Instruments ² | | | | |
| Assets: | | | | |
| Foreign currency exchange contracts | | \$ 17,590 | | \$ 17,590 |
| Interest rate contracts | | 30,617 | | 30,617 |
| Liabilities: | | | | |
| Foreign currency exchange contracts | | (8,416) | | (8,416) |
| Interest rate contracts | \$ (1,521) | | | (1,521) |
| | | | | |
| Total | \$ (1,521) | \$ 39,791 | | \$ 38,270 |

¹ Unfunded floating rate loan interests are valued at the unrealized appreciation (depreciation) on the commitment.

² Derivative financial instruments are forward foreign currency exchange contracts, futures contracts and swaps, which are valued at the unrealized appreciation (depreciation) on the instrument.

The Fund may hold assets and/or liabilities in which the fair value approximates the carrying amount for financial statement purposes. As of period end, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

| | Level 1 | Level 2 | Level 3 | Total |
|------------------------------------|------------|------------------|---------|-----------------------------------------|
| Assets: | | | | |
| Cash | \$ 960,528 | | | \$ 960,528 |
| Cash pledged for futures contracts | 23,000 | | | 23,000 |
| Foreign currency at value | 8,783 | | | 8,783 |
| Liabilities: | | | | |
| Bank borrowings payable | | \$ (225,000,000) | | (225,000,000) |
| | | | | |
| Total | \$ 992,311 | \$ (225,000,000) | | \$ (224,007,689) |
| | , | | | . (,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, |

During the year ended August 31, 2016, there were no transfers between Level 1 and Level 2.

A reconciliation of Level 3 investments is presented when the Fund had a significant amount of Level 3 investments at the beginning and/or end of the period in relation to net assets. The following table is a reconciliation of Level 3 investments for which significant unobservable inputs were used in determining fair value:

| | Common Stocks | Asset- Backed Securities | Corporate Bonds | Floating Rate Loan Interests | Other Interests | Warrants | Total |
|----------------------------------------------------------------------------------------------------------------------|------------------|--------------------------------|--------------------|---------------------------------|--------------------|-------------|---------------|
| Assets: | Brocks | Securities | Donus | Loui interests | merests | vv arrants | Total |
| Opening balance, as of August 31, 2015 | \$ 345,687 | \$ 10,022,033 | \$ 2,987,102 | \$ 33,105,389 | \$ 1,715,003 | \$ 20,682 | \$ 48,195,896 |
| Transfers into Level 3 ¹ | | | | 16,958,026 | | | 16,958,026 |
| Transfers out of Level 3 ² | | (5,666,402) | (944,697) | (12,418,640) | | | (19,029,739) |
| Accrued discounts/premiums | | 5,741 | 771 | 59,590 | | | 66,102 |
| Net realized gain (loss) | | (255,337) | | (1,146,500) | | | (1,401,837) |
| Net change in unrealized appreciation | | | | | | | |
| (depreciation) ^{3,4} | (215,446) | (10,757) | (606,007) | 420,579 | (51,079) | (15,780) | (478,490) |
| Purchases | 11,281 | 1,930,939 | 90,701 | 18,037,514 | | | 20,070,435 |
| Sales | (1,439) | (3,807,757) | | (10,020,652) | (101,421) | | (13,931,269) |
| Closing Balance, as of August 31, 2016 | \$ 140,083 | \$ 2,218,460 | \$ 1,527,870 | \$ 44,995,306 | \$ 1,562,503 | \$ 4,902 | \$ 50,449,124 |
| Net change in unrealized appreciation (depreciation) on investments still held at August 31, 2016 ⁴ | \$ (127,650) | \$ 1,471 | \$ (606,007) | \$ 6,476 | \$ (51,079) | \$ (15,780) | \$ (792,569) |

¹ As of August 31, 2015, the Fund used observable inputs in determining the value of certain investments. As of August 31, 2016, the Fund used significant unobservable inputs in determining the value of the same investments. As a result, investments at beginning of period value were transferred from Level 2 to Level 3 in the disclosure hierarchy.

 2 As of August 31, 2015, the Fund used significant unobservable inputs in determining the value of certain investments. As of August 31, 2016, the Fund used observable inputs in determining the value of the same investments. As a result, investments at beginning of period value were transferred from Level 3 to Level 2 in the disclosure hierarchy.

³ Included in the related net change in unrealized appreciation (depreciation) in the Consolidated Statement of Operations.

⁴ Any difference between net change in unrealized appreciation (depreciation) and net change in unrealized appreciation (depreciation) on investments still held at August 31, 2016 is generally due to investments no longer held or categorized as Level 3 at period end.

The Fund s investments that are categorized as Level 3 were valued utilizing third party pricing information without adjustment. Such valuations are based on unobservable inputs. A significant change in third party information could result in a significantly lower or higher value of such Level 3 investments.

See Notes to Financial Statements.

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Schedule of Investments August 31, 2016

BlackRock Limited Duration Income Trust (BLW)

Par

(Percentages shown are based on Net Assets)

| Common Stocks | Shares | Value | |
|-------------------------------------------------------------------|-------------|-----------|--|
| Chemicals 0.0% | | | |
| LyondellBasell Industries NV, Class A | 37 | \$ 2,919 | |
| Construction & Engineering 0.2% | | | |
| USI United Subcontractors | 6,454 | 968,096 | |
| Diversified Financial Services 0.0% | | | |
| Kcad Holdings I Ltd. (a) | 546,753,936 | 185,897 | |
| Health Care Management Services 0.0% | | | |
| New Millennium HoldCo, Inc. | 8,511 | 6,451 | |
| Household Durables 0.0% | | | |
| Berkline Benchcraft Equity LLC (a)(b) | 3,155 | | |
| Oil, Gas & Consumable Fuels 0.0% | | | |
| Denbury Resources, Inc. (a) | 40,280 | 121,753 | |
| Southcross Holdings LP | 40 | 12,000 | |
| Vantage Drilling International (a) | 191 | | |
| Whiting Petroleum Corp. | 12,947 | 94,384 | |
| | | | |
| | | 228,137 | |
| Real Estate Investment Trusts (REITs) 0.0% | | | |
| Ovation Acquisition I LLC, (Acquired 12/28/15, cost \$15,599) (c) | 1,013 | 1,013 | |
| Total Common Stocks 0.2% | | 1,392,513 | |

| Asset-Backed Securities 14.7% | | (000) | |
|-----------------------------------------------------------------------------|-----|-------|-----------|
| ACAS CLO Ltd., Series 2014-1A, Class C, 3.58%, 7/18/26 (d)(e) | USD | 1,000 | 991,675 |
| Aircraft Lease Securitisation Ltd., Series 2007-1A, Class G3, | | | |
| 0.76%, 5/10/32 (d)(e) | | 55 | 55,137 |
| ALM Loan Funding, Series 2013-7RA, Class D, 5.71%, 4/24/24 (d)(e) | | 1,040 | 973,569 |
| ALM VI Ltd., Series 2012-6A, Class B2R, 3.48%, 7/15/26 (d)(e) | | 1,000 | 993,775 |
| ALM XIV Ltd., Series 2014-14A, Class C, 4.19%, 7/28/26 (d) | | 3,140 | 3,043,979 |
| AmeriCredit Automobile Receivables Series 2014-3, Class C, 2.58%, 9/08/20 | | 4,850 | 4,921,391 |
| AMMC CLO Ltd., Series 2014-15A, Class D, 4.86%, 12/09/26 (d)(e) | | 2,000 | 1,955,000 |
| Apidos CLO XVII, Series 2014-17A, Class B, 3.53%, 4/17/26 (d)(e) | | 1,000 | 989,187 |
| Ares CLO Ltd. (d)(e): | | | |
| Series 2012-2A, Class CR, 3.37%, 10/12/23 | | 1,000 | 997,810 |
| Series 2014 32A, Class B, 4.07%, 11/15/25 | | 1,250 | 1,267,746 |
| Atrium CDO Corp., Series 9A, Class D, 4.33%, 2/28/24 (d)(e) | | 1,850 | 1,804,238 |
| Benefit Street Partners CLO IV Ltd., Series 2014-IVA, Class B, | | | |
| 3.50%, 7/20/26 (d)(e) | | 1,250 | 1,237,500 |
| Carlyle Global Market Strategies CLO Ltd., Class C (d)(e): | | | |
| Series 2013-1A, 4.82%, 2/14/25 | | 250 | 248,868 |
| Series 2014-5A, 4.83%, 10/16/25 | | 2,000 | 1,999,917 |
| Series 2015-1A, 3.85%, 4/20/27 | | 500 | 504,244 |
| CIFC Funding 2014-IV Ltd., Series 2014-4A, Class C1, 3.58%, 10/17/26 (d)(e) | | 2,850 | 2,825,596 |
| CIFC Funding Ltd., Class D (d)(e): | | | |
| Series 2014-3A, 4.10%, 7/22/26 | | 420 | 387,750 |
| Series 2015-1A, 4.70%, 1/22/27 | | 600 | 576,936 |
| | | Par | |

| Asset-Backed Securities | | (000) | Value |
|---------------------------------------------------------------------------------|-----|-------|--------------|
| Credit Suisse ABS Repackaging Trust, Series 2013-A, Class B, 2.50%, 1/25/30 (e) | USD | 1,469 | \$ 1,391,211 |
| DCP Rights LLC, Series 2014-1A, Class A, 5.46%, 10/25/44 (e) | | 3,157 | 3,101,522 |
| Flagship CLO, Series 2014-8A, Class C, 3.81%, 1/16/26 (d)(e) | | 1,000 | 990,014 |
| Gramercy Park CLO Ltd., Series 2012-1AR, Class CR, 4.73%, 7/17/23 (d)(e) | | 5,000 | 4,989,680 |
| GSAA Trust, Series 2007-3, Class 1A2, 0.69%, 3/25/47 (d) | | 2,457 | 1,188,442 |
| Litigation Fee Residual Funding, 4.00%, 10/30/27 | | 1,806 | 1,803,967 |
| Madison Park Funding Ltd., Series 2012-10A, Class D, 4.95%, 1/20/25 (d)(e) | | 700 | 704,586 |

| Madison Park Funding XI Ltd., Series 2013-11A, Class D, 4.21%, 10/23/25 (d)(e) | 420 | 397,707 |
|------------------------------------------------------------------------------------------|-------|------------|
| Madison Park Funding XV Ltd., Series 2014-15A, Class B1, 3.98%, 1/27/26 (d)(e) | 1,500 | 1,520,866 |
| Neuberger Berman CLO XVIII Ltd., Series 2014-18A, Class B, 3.97%, 11/14/25 (d)(e) | 1,000 | 1,000,046 |
| OneMain Financial Issuance Trust, Series 2015-2A, Class C, 4.32%, 7/18/25 (e) | 4,000 | 3,979,770 |
| OZLM Funding Ltd., Series 2012-2A, Class C, 5.11%, 10/30/23 (d)(e) | 500 | 499,960 |
| OZLM IX Ltd., Series 2014-9A, Class C, 4.30%, 1/20/27 (d)(e) | 1,000 | 945,458 |
| OZLM VII Ltd., Series 2014-7A, Class C, 4.28%, 7/17/26 (d)(e) | 780 | 733,623 |
| OZLM VIII Ltd., Series 2014-8A (d)(e): | | |
| Class B, 3.68%, 10/17/26 | 2,500 | 2,499,507 |
| Class C, 4.18%, 10/17/26 | 500 | 467,638 |
| OZLM XII Ltd., Series 2015-12A, Class C, 4.46%, 4/30/27 (d)(e) | 1,000 | 928,064 |
| Regatta Funding LP, Series 2013-2A, Class C, 4.68%, 1/15/25 (d)(e) | 500 | 472,457 |
| Regatta V Funding Ltd., Series 2014-1A, Class B, 3.71%, 10/25/26 (d)(e) | 2,000 | 1,993,955 |
| Santander Drive Auto Receivables Trust: (e) | | |
| Series 2014-3, Class D, 2.65%, 8/17/20 | 4,015 | 4,054,097 |
| Series 2014-4, Class C, 2.60%, 11/16/20 | 4,500 | 4,549,656 |
| Series 2014-4, Class D, 3.10%, 11/16/20 | 4,500 | 4,580,124 |
| Series 2014-S4, 0.00%, 4/16/19 | 3 | 11,542,500 |
| Sound Point CLO Ltd., Series 2014-3A, Class D, 4.31%, 1/23/27 (d)(e) | 2,000 | 1,895,545 |
| Symphony CLO XV Ltd., Series 2014-15A, Class C, 3.88%, 10/17/26 (d)(e) | 4,000 | 4,000,075 |
| Venture XXI CLO Ltd., Series 2015-21A, Class D, 4.28%, 7/15/27 (d)(e) | 400 | 367,297 |
| Voya CLO Ltd., Series 2014-4A, Class C, 4.67%, 10/14/26 (d)(e) | 2,500 | 2,456,808 |
| World Financial Network Credit Card Master Trust, Series 2012-C, Class B, 3.57%, 8/15/22 | 3,000 | 3,082,063 |
| | | |
| | | 91,910,956 |
| Interest Only Asset-Backed Securities 0.1% | | |
| Sterling Bank Trust, Series 2004-2, Class Note, 2.08%, 3/30/30 | 4,835 | 342,970 |
| Sterling Coofs Trust, Series 2004-1, Class A, 2.36%, 4/15/29 | 6,867 | 472,126 |
| | | |
| | | 815,096 |
| Total Asset-Backed Securities 14.8% | | 92,726,052 |

See Notes to Financial Statements.

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Schedule of Investments (continued)

BlackRock Limited Duration Income Trust (BLW)

| | | Par | |
|------------------------------------------------------------------------------------------------------------------|-----|-------|------------|
| Corporate Bonds | | (000) | Value |
| Aerospace & Defense 0.9% | | | |
| Accudyne Industries Borrower/Accudyne Industries LLC, 7.75%, 12/15/20 (e)(g) | USD | 560 | \$ 432,600 |
| Bombardier, Inc. (e): | | | |
| 5.50%, 9/15/18 | | 229 | 235,298 |
| 5.00%, 10/15/22 | | 28 | 26,460 |
| 5.13%, 1/15/23 | | 210 | 197,400 |
| 7.50%, 3/15/25 | | 682 | 647,900 |
| XLX, Inc., 5.88%, 12/01/22 (e) | | 305 | 320,097 |
| Moog, Inc., 5.25%, 12/01/22 (e) | | 270 | 278,100 |
| FransDigm, Inc.: | | | |
| 7.50%, 7/15/21 | | 263 | 278,944 |
| 5.00%, 7/15/22 (g) | | 1,825 | 1,898,000 |
| 6.50%, 7/15/24 (g) | | 680 | 705,500 |
| 5.38%, 6/15/26 (e) | | 428 | 436,560 |
| | | | 5,456,859 |
| Air Freight & Logistics 0.2% | | | |
| XPO Logistics, Inc.: | FUD | 100 | 116 007 |
| 5.75%, 6/15/21 | EUR | 100 | 116,307 |
| 6.50%, 6/15/22 (e)(g) | USD | 1,100 | 1,142,625 |
| 5.13%, 9/01/23 (e) | | 230 | 236,325 |
| Airlines 2.2% | | | 1,495,257 |
| Air Canada Pass-Through Trust (e): | | | |
| | | (51 | (72) 157 |
| Series 2013-1, Class C, 6.63%, 5/15/18 | | 651 | 672,157 |
| Series 2015-1, Class B, 3.88%, 9/15/24 (g) | | 1,455 | 1,402,341 |
| American Airlines Group, Inc., 4.63%, 3/01/20 (e) American Airlines Pass-Through Trust, Series 2013-2 (g): | | 315 | 315,788 |
| | | 2 097 | 2 276 282 |
| Class A, 4.95%, 7/15/24 | | 3,087 | 3,376,382 |
| Class B, 5.60%, 1/15/22 (e) | | 595 | 623,664 |
| Continental Airlines Pass-Through Trust, | | 700 | 010.000 |
| Series 2012-3, Class C, 6.13%, 4/29/18 (g) | | 780 | 819,000 |
| Delta Air Lines Pass-Through Trust, Series 2009-1, Class B, 9.75%, 6/17/18 | | 176 | 180,972 |
| United Airlines Pass-Through Trust (g): | | | |
| Series 2014-2, Class B, 4.63%, 3/03/24 | | 2,187 | 2,209,049 |
| Series 2015-1, Class A, 3.70%, 6/01/24 | | 2,430 | 2,539,350 |
| US Airways Pass-Through Trust, Series 2011-1, Class B, 9.75%, 4/22/20 | | 352 | 393,753 |
| Virgin Australia Trust, Series 2013-1 (e)(g): | | | |
| Class A, 5.00%, 4/23/25 | | 510 | 531,309 |
| Class C, 7.13%, 10/23/18 | | 617 | 625,021 |
| | | | 13,688,786 |
| Auto Components 0.6% | | 202 | 207.166 |
| Adient Global Holdings Ltd., 4.88%, 8/15/26 (e) | FUD | 303 | 307,166 |
| CNH Industrial Finance Europe SA, 2.88%, 5/17/23 | EUR | 175 | 201,818 |
| Fiat Chrysler Finance Europe: | | 100 | 101.170 |
| .75%, 3/22/21 | | 100 | 124,463 |
| .75%, 7/15/22 | | 100 | 123,609 |
| Goodyear Tire & Rubber Co., 5.00%, 5/31/26 | USD | 67 | 70,140 |
| Icahn Enterprises LP/Icahn Enterprises Finance Corp., 4.88%, 3/15/19 (g) | | 1,314 | 1,307,430 |
| Schaeffler Holding Finance BV (h): | | | |
| 5.75% Cash or 6.50% PIK), 5.75%, 11/15/21 | EUR | 69 | 83,412 |
| (6.25% Cash), 6.25%, 11/15/19 (e)(g) | USD | 804 | 834,150 |
| (6.75% Cash), 6.75%, 11/15/22 (e)(g) | | 576 | 636,102 |
| 6.88% Cash), 6.88%, 8/15/18 | EUR | 141 | 160,782 |
| | | | |

3,849,072

| 0 0 | | , | |
|-------------------------------------------------------------------------------------|------|---------------------|-------------------|
| Automobiles 0.4% | | | |
| General Motors Co., 3.50%, 10/02/18 (g) | USD | 2,478 Par | 2,552,893 |
| | | | |
| orporate Bonds | | (000) | Value |
| anks 1.6% | | | |
| llied Irish Banks PLC, 4.13%, 11/26/25 (d) | EUR | 100 | \$ 105,968 |
| anco Espirito Santo SA (a)(b): .75%, 1/15/18 | | 100 | 25,655 |
| .00%, 1/21/19 | | 100 | 25,655 |
| ank of Ireland, 4.25%, 6/11/24 (d) | | 100 | 111,575 |
| Bankia SA, 4.00%, 5/22/24 (d) | | 100 | 111,181 |
| arclays Bank PLC, 3.65%, 3/16/25 (g) | USD | 3,600 | 3,578,710 |
| IT Group, Inc.: .50%, 2/15/19 (e)(g) | | 1,195 | 1,265,206 |
| .00%, 8/01/23 | | 235 | 249,100 |
| ommerzbank AG, 7.75%, 3/16/21 | EUR | 100 | 134,765 |
| percaja Banco SA, 5.00%, 7/28/25 (d) | | 100 | 103,652 |
| ordea Bank AB, 4.50%, 3/26/20 | | 1,020 | 1,298,274 |
| antander Holdings USA, Inc., 4.50%, 7/17/25 (g) | USD | 1,750 | 1,833,258 |
| antander UK Group Holdings PLC, .88%, 8/05/21 (g) | | 950 | 947,486 |
| 0070, 0103121 (g) | | 950 | 747,400 |
| | | | 9,790,485 |
| everages 0.5% | | 2.000 | 0.150.050 |
| nheuser-Busch InBev Finance, Inc., 3.30%, 2/01/23 (g) | | 3,000 82 | 3,150,363 |
| onstellation Brands, Inc., 7.25%, 5/15/17 erallia Packaging SASU, 5.13%, 8/01/22 | EUR | 82 100 | 85,177 119,409 |
| | 2011 | | |
| | | | 3,354,949 |
| uilding Materials 0.0% | | 100 | 111.005 |
| Citan Global Finance PLC, 3.50%, 6/17/21 Building Products 0.9% | | 100 | 114,885 |
| American Builders & Contractors Supply Co., Inc. (e): | | | |
| .63%, 4/15/21 | USD | 190 | 197,125 |
| .75%, 12/15/23 | | 210 | 222,075 |
| uilders FirstSource, Inc., 5.63%, 9/01/24 (e) | | 223 | 226,902 |
| uilding Materials Corp. of America, 6.00%, 10/15/25 (e)(g) | | 535 | 586,494 |
| PG Merger Sub LLC, 8.00%, 10/01/21 (e)(g) | EUD | 1,030 | 1,050,600 |
| leidelbergCement AG, 2.25%, 3/30/23 Iasonite International Corp., | EUR | 75 | 89,767 |
| .63%, 3/15/23 (e)(g) | USD | 404 | 428,240 |
| ly Gem Industries, Inc., 6.50%, 2/01/22 | | 904 | 933,380 |
| tandard Industries, Inc. (e)(g): | | | |
| .13%, 2/15/21 | | 140 | 147,875 |
| .50%, 2/15/23 | | 229 | 243,026 |
| ISG Corp.: .50%, 1/15/18 (g) | | 1,460 | 1,598,700 |
| .88%, 11/01/21 (e) | | 70 | 73,413 |
| 50%, 3/01/25 (e) | | 15 | 16,275 |
| | | | |
| | | | 5,813,872 |
| apital Markets 0.6% merican Capital Ltd., 6.50%, 9/15/18 (e)(g) | | 975 | 992,453 |
| CD Acquisition, Inc., 9.63%, 9/15/23 (e) | | 80 | 83,600 |
| lackstone CQP Holdco LP, 9.30%, 3/19/19 | | 1,173 | 1,184,277 |
| *Trade Financial Corp. (g): | | * | |
| 38%, 11/15/22 | | 272 | 292,060 |
| 63%, 9/15/23 | | 405 | 420,333 |
| lorgan Stanley, 4.00%, 7/23/25 (g) | | 965 | 1,042,959 |
| | | | 4,015,682 |
| hemicals 0.7% | | | |
| xalta Coating Systems LLC, 4.88%, 8/15/24 (e) | | 239 | 249,157 |
| hemours Co.: 63%, 5/15/23 | | 302 | 289,920 |
| | | 302 | 209,920 |
| 2.00%, 5/15/25 | | 195 | 186,591 |

| 4.88%, 11/15/20 | | 133 | 137,987 |
|-----------------|-----|-----|---------|
| 5.13%, 4/15/21 | EUR | 100 | 119,911 |

See Notes to Financial Statements.

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| International (continued) File 100 5 114,334 towyn Finance PLC, 6.25%, 51521 100 17.959 100 17.959 Insentive Performance Materials, Inc., 3.85%, 10/24/21 (g) USD 100 13.875 Inform Specially Products Corp., 52.5%, 801/23 (c) 130 13.875 Inform Specially Products Corp., (c): 33 55.669 Inform Specially Products Corp., (c): 319 33.8140 If Carce & C. Corom (c): 41 43.665 Inform Specially Products Corp., (c): 200 216.000 DS Waste Holdings, Inc., 8.25%, 1001/20 247 298.424 DT Corp. 22 159.424 33 43665 DS Waste Holdings, Inc., 8.25%, 1001/20 247 298.424 DT Corp. 22 1500 14040000 14040000 International Group Corp., 10.25%, 1731/18 443 452.264 Disk of 1523 51.730 87 133.4691 Intol Main, Inc., 8.25%, 1701/19 (c)(g) 123 51.730 DR Corp., 10.25%, 1731/18 (c)(g) 123 51.730 <td< th=""><th></th><th></th><th>Par</th><th></th></td<> | | | Par | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|-----|-------|------------|
| PEUR PLOR PLOR S 11.1334 uoops Finance MLC, 625%, M1524 USD 720 555.044 OVA Chemicals Corp. 525%, 80/0236 (o) 130 1134.875 Latform Specialty Products Corp. (c): 33 55.650 S95%, 50/12 139 735.140 S95%, 50/12 149 735.140 S95%, 50/12 149 735.140 S95%, 50/12 149 735.140 S95%, 50/12 149 735.140 S95%, 50/12 14 43.665 S95%, 70/12 14 43.665 S95%, 70/12 14 43.665 S95%, 70/12 200 216.000 commercial Services & Supplies 0.8% 200 216.000 commercial Services & Supplies 0.8% 313 334.601 S95%, 70/12 456 436.620 137.97 S97%, 70/12 156 436.620 137.97 S97%, 70/12 150 150.33 334.601 S96%, 70/12 150 150.35< | Corporate Bonds | | (000) | Value |
| uoyn Finance PLC, 625%, 51521 100 117.959 tomenive Performance Materials, Inc., 385%, 1024/21 (g) UD 130 134.875 tallorns Specially Products Curp. (c): 33 55.669 555.644 05%, 201/21 (g) 1.592 1.593.84, 300 338.140 R Grace & Co-Conn (c): 41 43.665 637%, 100/24 41 43.665 05%, 100/24 200 21.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11. | Chemicals (continued) | | | |
| uoyn Finance PLC, 625%, 51521 100 117.959 tomenive Performance Materials, Inc., 385%, 1024/21 (g) UD 130 134.875 tallorns Specially Products Curp. (c): 33 55.669 555.644 05%, 201/21 (g) 1.592 1.593.84, 300 338.140 R Grace & Co-Conn (c): 41 43.665 637%, 100/24 41 43.665 05%, 100/24 200 21.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11.600 11. | Ineos Finance PLC, 4.00%, 5/01/23 | EUR | 100 | \$ 114,334 |
| 0VA Chemicals Corp., 52:98, 801/23 (c) 130 134,875 0.388, 501/21 53 55,650 0.388, 501/21 1592 1.592 1.593 0.388, 501/21 333,130 333,130 R Grace & Co-Conn (c): 31 333,130 1358, 1001/21 41 43,665 53%, 1001/24 200 21,600 DS Waste Holdings, Inc. 8,25%, 1001/20 247 258,424 DT Corp.: 78 76,440 Soft, 71,722 456 436,620 134, 512,32 78 76,440 Vaintion Capital Group Corp., 4,63%, 173/18 (c)(g) 1,000 11,440,000 Indital Space Corp., 1,605%, 107/12 (c) 689 687,277 On Mountain, Inc., 6,65%, 107/12 (c) 135 334,691 Ibbit Min, Inc., 5,85%, 710/24 400 414,000 Ibbit Min, Inc., 5,85%, 710/12 120 143,425 Init Biaco AS, 7508, 201/22 EU 136,480 Sys, 41/152 136,480 152,507 Sys, 41/152 136,480 152,507 | Inovyn Finance PLC, 6.25%, 5/15/21 | | 100 | 117,959 |
| larform Specially Products Corp. (c): Dawn, 500/12 (c) 53 55,650 50%, 200/12 (c) 53 55,650 50%, 200/12 (c) 139 338,140 7R Grace & Co-Corn (c): 139 338,140 7R Grace & Co-Corn (c): 139 338,140 7R Grace & Co-Corn (c): 139 338,140 Task, 100/124 200 216,000 Task, 100/124 247 258,424 DD Capp: 50%, 71/1622 37 78 76,440 1000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1040,000 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 1050 10 | Momentive Performance Materials, Inc., 3.88%, 10/24/21 (g) | USD | 720 | 595,044 |
| 0.38%, 50/121 5.3 55,660 0.5%%, 20/122 (g) 1.592 1.592 1.598,420 Q Corp., 6.75%, 11/15/22 (g) 319 338,140 RG moc & C-Coron (c): 41 43,665 13%, 1000/121 41 43,665 ommercial Services & Supplies 0.8% 41,07,653 ommercial Services & Supplies 0.8% 44,107,653 ommercial Services & Supplies 0.8% 456,620 0.1% (J 1522 456 456,620 0.1% (J 1522 100 1.040,000 name Energy & Infrastructure Services, Inc. 8,50%, 1201/21 (e) 689 687,277 on Mountain, Inc. 6,00%, 1001/20 (e) 315 334,4691 Iofaid Argue Corp., 10,25%, 1/31/18 (e)(g) 123 513,137,30 Hold Haid Man, File, a, Inc. 120 134,425 Iofaid Argue Corp., 10,25%, 1/31/31 (e)(g) 123 145,425 | NOVA Chemicals Corp., 5.25%, 8/01/23 (e) | | 130 | 134,875 |
| 0.38%, 50/121 5.3 55,660 0.5%%, 20/122 (g) 1.592 1.592 1.598,420 Q Corp., 6.75%, 11/15/22 (g) 319 338,140 RG moc & C-Coron (c): 41 43,665 13%, 1000/121 41 43,665 ommercial Services & Supplies 0.8% 41,07,653 ommercial Services & Supplies 0.8% 44,107,653 ommercial Services & Supplies 0.8% 456,620 0.1% (J 1522 456 456,620 0.1% (J 1522 100 1.040,000 name Energy & Infrastructure Services, Inc. 8,50%, 1201/21 (e) 689 687,277 on Mountain, Inc. 6,00%, 1001/20 (e) 315 334,4691 Iofaid Argue Corp., 10,25%, 1/31/18 (e)(g) 123 513,137,30 Hold Haid Man, File, a, Inc. 120 134,425 Iofaid Argue Corp., 10,25%, 1/31/31 (e)(g) 123 145,425 | 1 | | | |
| 50%, 201/22 (g) 1.502 1.508, 420 7R Grack & Co-Conn (c): 319 338, 140 13%, 1001/21 41 44,665 63%, 1001/24 200 210,000 commercial Services & Supplie: 0.8% 4107,653 DD Corp.; 247 258,424 DD Corp.; 378, 1001/20 247 258,424 DD Corp.; 378 76,440 319 338,461 Symino Capital Group Corp., 46,3%, 131/18 (c)(g) 180,000 1400,000 1400,000 1400,000 mard Leargy & Informationure Services, Inc. 8,26%, 1201/21 (c) 689 687,277 00 400 416,000 450,000 450,400 400 416,000 450,000 453,346,91 533,4691 533,4691 533,4691 533,4691 533,4691 533,4691 533,4691 533,4691 533,4691 545,4522 536,457,573 533,4531 533,4591 533,4593 533,4593 533,4593 533,4593 533,4593 533,4593 533,4593 533,4593 533,4593 533,4593 533,4593 533,4593 533,4593 533,4593 533,4593 533,4593 533,4593 53 | | | 53 | 55.650 |
| Q CORP., 67%5. 11/15/22 (c) 13%, 10/01/21 41 43,665 63%, 10/01/21 41 43,665 63%, 10/01/21 41 43,665 63%, 10/01/21 41 43,665 63%, 10/01/21 41 43,665 100/021 41 43,665 100/021 41 43,665 100/021 41 43,665 100/021 41 43,665 100/021 41 43,665 100/021 41 41 43,675 100/021 41 43 43 100/021 41 45 100/021 41 45 1 | | | | |
| Processe & Co-Coun (c): 41 43,665 13%, 100/124 200 216,000 connercial Services & Supplies 0.8% | | | | |
| 13%, 100/121 41 43.665 63%, 100/124 200 216.000 commercial Services & Supplies 0.8% 4.107.653 DS Waste Holdings, Inc., 8.25%, 100/120 247 258.424 DS Waste Holdings, Inc., 8.25%, 100/120 78 76.400 35%, 61523 78 76.400 1.000 viation Capital Group Corp., 4.63%, 173/178 (c/g) 1.000 1.040.000 and Energy & Infrastructure Services, Inc., 8.50%, 120/121 (c) 669 6687.277 on Mountain, Inc., 6.00%, 100/120 (c) 315 334.601 biolie Mini, Inc., 5.89%, 70/174 400 416.000 biolie Mini, Inc., 5.90%, 11/31/18 (c/g) 1.253 513.730 WF Global, Inc., 5.90%, 11/31/19 (c/g) 1.253 513.730 WF Global, Inc., 5.90%, 11/31/19 (c/g) 1.434.25 445 mined Rental North America, Inc.: 414 455.253.083 ommunications Equipment 0.9% 52.53.083 ommscoper Enchologies Finance LLC, 6.00%, 6/15/25 (c)(g) 564 598.545 ommScoper Enchologies Finance LLC, 6.00%, 6/15/25 (c)(g) 564 598.545 ommScoper Enchologies Finance LLC, 6.00%, 5/15/25 (c)(g) | | | 517 | 550,110 |
| 53%, 1001/24 200 216,000 ommercial Services & Supplies 0.8% | | | 41 | 13 665 |
| ommercial Services & Supplies 0.8% 4,107,653 DS Waste Holdings, Inc., 8,25%, 1001/20 247 258,424 DT Corp: 50%, 71/522 456 436,620 35%, 61/523 78 76,640 viation Capital Group Corp, 4,63%, 1/31/18 (e)(g) 1,000 1,000 1,000 and Energy & Minstructure Services, Inc., 8,50%, 1/201/21 (e) 668 6687,277 on Mountain, Inc., 600%, 1/001/20 (e) 315 334,691 fobile Mini, Inc., 538%, 7/10/124 400 416,000 fobile Mini, Inc., 539%, 1/31/19 (e)(g) 1,233 513,730 & P Global, Inc., 539%, 1/31/19 (e)(g) 1,233 513,730 & P Global, Inc., 539%, 1/31/19 (e)(g) 128 136,480 75%, 11/15/20 USD 128 136,480 75%, 11/15/21 USD 128 136,480 75%, 11/15/20 579 605,055 615,055 certare Lucet USA, Inc., 645%, 31/529 (g) USD 1,525 1,658,437 ommunications Equipment 0.9% 525,30,83 525,30,83 525,30,83 coronal Soutoins, Inc., 375%, 51/52 (| | | | |
| Jommercial Services & Supplies 0.8% 247 258 424 DT Corp.: 247 258 424 DT Corp.: 456 436,620 J3%, 61/523 78 76,440 Jaw, 61/523 1,000 1,040,000 Jaw, 61/523 315 334,691 Johles, 1001/20 (c) 689 687,277 on Mountain, Inc., 600%, 1001/20 (c) 1,253 513,730 Jaw Cohn, 102,55%, 11/31/19 (c)(g) 1,253 513,730 Jaw Cohn, 102,55%, 11/31/21 EUR 120 143,425 Inite Rentals North America, Inc.: 579 605,055 579 Staw Log, Adv, 46, 00%, 110/1/22 USD 128 93,125 Staw Locent USA, Inc., 645%, 31/5/29 (g) USD 1,52 93,125 Jommscope, Loc, 435%, 41/5/29 (c)(g) 456 441,375 Jomstoret Loc, 645%, 31/5/29 (g) USD | | | 200 | 210,000 |
| DS Waste Holdings, Inc., §25%, 1001/20 DF Corp: 50%, 71/5722 456 456 456,620 13%, 61523 78 76,440 viation Capital Group Corp., 4.63%, 1/31/18 (e)(g) 78 78 76,440 78 76,440 78 76,440 78 76,440 78 76,440 78 76,440 700 1,040,000 78 78 76,440 700 1,040,000 78 78 76,440 700 1,040,000 78 78 78 76,440 700 1,040 700 1,040,000 78 78 78 76,440 700 1,040 700 1,040,000 78 78 701/24 70 70 715 73 78 70,122 7 153 73 73 73 73 73 73 73 73 73 73 73 73 73 | commercial Services & Supplies 0.8% | | | 4,107,653 |
| DT Corp: | | | 247 | 258.424 |
| 50%, 7/15/22 456 436, 620 13%, 6/15/23 78 76,440 viation Capital Group Corp., 4.63%, 1/31/18 (c)(g) 1,000 1,040,000 rand Energy & Infrastructure Services, Inc., 8.50%, 12/01/21 (c) 689 687,277 on Mountain, Inc., 6.00%, 10/01/20 (c) 315 334,691 tobile Mini, Inc., 5.88%, 7/01/24 400 416,000 tobila Space Corp., 10.25%, 11/31/16 (c)(g) 1.253 513,730 & P Global, Inc., 2.50%, 8/15/18 445 452,264 hile Bideo AS, 7.50%, 201/22 EUR 128 136,480 15%, 11/15/24 (g) 579 605,055 579 crisser Holding AB, 6.00%, 11/01/22 EUR 125 152,677 communications Equipment 0.9% 5253,083 54 598,152 commscope Technologies Finance LLC, 6.00%, 6/15/25 (c)(g) 554 588,451 ommScope, Inc., 4.30%, 6/15/20 (c)(g) 554 589 541,1275 torola Solutions, Inc., 3.75%, 5/15/22 (g) 1,500 1,540,059 1,800 owf, 40/123 649 674,960 38%, 5/15/25 589 621,519 cowf, 5/15/25 589 | | | , | 200,121 |
| 13%, 6/5123 78 76,440 viaino Capital Group Corp., 4.63%, 1/31/18 (c)(g) 1,000 1,040,000 rand Energy & Infrastructure Services, Inc., 8.50%, 12/01/21 (e) 689 687,277 on Montain, Inc., 6.00%, 10/01/20 (e) 315 334,691 fobile Mini, Inc., 6.58%, 7/01/24 400 416,600 fobile Mini, Inc., 5.85%, 7/01/24 400 445 452,264 ilk Bido AS, 7.50%, 20/122 EUR 120 143,425 rind centals North America, Inc.: 579 605,055 579 605,055 crisure Holding AB, 6.00%, 11/01/22 EUR 125 152,677 syst, 11/5/24 (g) 579 605,055 58437 crisure Holding AB, 6.00%, 11/01/22 EUR 125 93,125 ommscope, Inc., 43%, 6/15/25 (e)(g) 564 598,545 ommscope, Technologies Finance LLC, 6.00%, 6/15/25 (e)(g) 564 598,545 ommscope, Inc., 43%, 6/31/20 (e)(g) 465 481,275 fotorol a Solutions, Inc., 375%, 5/15/20 (e)(g) 564 598,541 omscope, Inc., 43%, 6/31/20 (e)(g) 469 674,960 aya, 5/15/25 589 621,519 | | | 456 | 436 620 |
| viation Capital Group Corp., 4.63%, 1/31/18 (c)(g) 1,000 1,040,000 rand Energy & Infrastructure Services, Inc., 8.50%, 12/01/21 (e) 689 687,277 on Mountain, Inc., 6.00%, 10/01/20 (e) 315 334,691 doiled Inni, Inc., 5.88%, 7/01/24 400 416,000 doilad Space Corp., 10.25%, 13/19 (e)(g) 1,253 513,730 & 445 452,264 lik Bideo AS, 7.50%, 2010/22 mited Rentals North America, Inc.: 63%, 4/15/2 USD 128 136,480 75%, 11/15/24 (g) 579 600,505 erisure Holding AB, 6.00%, 11/01/22 EUR 120 118,6480 75%, 11/15/24 (g) 579 605,055 erisure Holding AB, 6.00%, 11/01/22 EUR 125 152,677 0 munications Equipment 0.9% 0 and 0.50%, 2010/20 (g) 125 1,658,437 vaya, Inc., 7.00%, 4001/19 015/25 (e)(g) 564 598,545 0 mmScope Technologies Finance LLC, 6.00%, 6/15/25 (e)(g) 564 598,545 0 mmScope Technologies Finance LLC, 6.00%, 6/15/25 (e)(g) 564 598,545 0 mmScope Technologies Finance LLC, 6.00%, 6/15/25 (e)(g) 200 218,000 ayo Group LLC/Zayo Capital, Inc. (g): 000%, 4015/25 (g) 589 621,519 0 okia 0/11, 63%, 5/15/29 (g) 449 674,960 33%, 5/15/25 589 621,519 200 218,000 200 624,00123 649 674,960 238%, 5/15/25 29 200 218,000 200 624,00123 589 621,519 200 218,000 200 624,00123 588 621,519 200 218,000 200 624,00123 588 621,519 200 218,000 200 624,00123 588 621,519 200 218,000 200 624,001 200 624 | | | | , |
| rand Energy & Infrastructure Services, Inc., 8.50%, 12/01/21 (c) 689 687,277 on Mountain, Inc., 5.80%, 701/24 315 334,691 lobile Mini, Inc., 5.88%, 701/24 400 416,000 foldular Space Corp., 10,25%, 1/31/19 (c)(g) 1,253 513,730 & 445 4452,254 lik Bide oAS, 7.50%, 201/22 EUR 120 143,425 mind Rentals North America, Inc.: 63%, 4/15/22 USD 128 136,480 75%, 1/15/24 (g) 579 605,055 erisure Holding AB, 6.00%, 11/01/22 EUR 125 152,677 brance Locent USA, Inc., 6.45%, 3/15/29 (g) USD 1,525 1,658,437 vaya, Inc., 7.00%, 4/01/19 125 93,125 ommscope Technologies Finance LC, 6.00%, 6/15/25 (c)(g) 564 598,545 ommscope, Inc., 4.38%, 6/15/20 (c)(g) 1655 4812,75 ommscope, Inc., 4.38%, 6/15/20 (c)(g) 1655 4812,75 ommscope, Inc., 4.38%, 6/15/20 (c)(g) 1655 4812,75 ommscope, Inc., 4.38%, 6/15/20 (c)(g) 1655 588 545 ommscope, Inc., 4.38%, 6/15/20 (c)(g) 125 93,125 ommscope, Inc., 4.38%, 6/15/20 (c)(g) 16,525 1,658,437 vaya, Inc., 7.00%, 4/01/19 125 93,125 ommscope, Inc., 4.38%, 6/15/20 (c)(g) 1645 481,275 ommscope, Inc., 4.38%, 6/15/20 (c)(g) 1645 481,275 omscope, Inc., 4.38%, 6/15/20 (c)(g) 154 omscope, Inc., 4.36%, 5/18/36 (g) 174 omscope, Inc., 4.36%, 5/18/36 (g) 175 omscope, Inc., 4.38%, 9/01/24 (c) 155 omscope, Inc., 4.38%, 9/01/24 (c | | | | , . |
| on Mountain, Inc., 6.0%, 1001/20 (c) lobile Mini, Inc., 6.0%, 1001/20 (c) lobile Mini, Inc., 5.8%, 7/01/24 lobile Mini, Inc., 5.8%, 7/01/24 Adv d46,000 dotular Space Corp., 10.25%, 1/31/19 (e)(g) AP Global, Inc., 2.50%, 8/15/18 His Bideo AS, 7.50%, 20/1/22 mide Rentals North America, Inc.: 63%, 4/15/22 75%, 11/15/24 (g) 63%, 4/15/24 (g) 63%, 4/15/24 (g) 63%, 4/15/24 (g) 63%, 4/15/24 (g) 63%, 4/15/24 (g) 60%, 00%, 11/01/22 EUR 125 152, 677 60%, 00%, 11/01/22 EUR 125 152, 677 60%, 00%, 11/01/22 152 152, 677 60%, 00%, 11/01/22 60%, 11/01/29 (g) 61, 525 61, 538, 437 73%, 10/15/24 (g) 73%, 10/15/24 (g) 74, 11/15/24 (g) 75%, 10/15/29 (g) 75%, 10/15/29 (g) 75%, 10/15/29 (g) 75%, 10/15/29 75%, 10/15/24 75%, 10/15/29 75%, 10/15/29 | 1 1 1 | | , | |
| tobile Mini, Inc., 5.88%, 701/24 400 416,000 todular Space Corp., 10.25%, 1/31/19 (e)(g) 1,253 513,730 & P Olobal, Inc., 2.50%, 8/15/18 445 452,264 tik Bidco AS, 7.50%, 201/22 EUR 120 143,425 nitied Rentals North America, Inc.: 63%, 4/15/22 USD 128 136,480 75%, 11/15/24 (g) 579 605,055 505 crisure Holding AB, 6.00%, 11/01/22 EUR 125 152,677 ************************************ | er () | | | |
| Iodular Space Corp., 10,25%, 1/31/19 (e)(g) 1,253 \$13,730 AP Global, Inc., 2.50%, 8/15/18 445 452,264 ME Bideo AS, 750%, 201/22 EUR 120 143,425 nitel Rentals. North America, Inc.: 579 605,055 cis%, 415/20 USD 128 136,480 75%, 11/15/24 (g) 579 605,055 crisure Holding AB, 6.00%, 11/01/22 EUR 125 152,677 momunications Equipment 0.9% communications Equipment 0.9% commologies Finance LLC, 6.00%, 6/15/25 (e)(g) 1525 1,658,437 ommScope Technologies Finance LLC, 6.00%, 6/15/25 (e)(g) 454 481,275 ourscope Technologies Finance LLC, 6.00%, 6/15/25 (e)(g) 465 481,275 ourscope Technologies Finance LLC, 6.00%, 6/15/25 (e)(g) 465 481,275 ourscope Technologies Finance LLC, 6.00%, 6/15/20 (e)(g) 465 481,275 ourscope Technologies Finance LLC, 6.00%, 6/15/20 (e)(g) 454 481,275 ourscope Technologies Finance LLC, 6.00%, 6/15/20 (e)(g) 1,500 1,540,950 ourscope Technologies Finance LLC, 6.00%, 5/ | | | | |
| &P Global, Inc., 250%, 8/15/18 445 452,264 lik Bideo AS, 7.50%, 2/01/22 EUR 120 143,425 inted Rentals North America, Inc.: | | | | - , |
| ilk Bideo AS, 7.50%, 2/01/22 EUR 120 143,425 mied Rentals North America, Inc.: | | | | |
| nited Rentals North America, Inc.: USD 128 136.480 63%, 41/15/24 (g) 579 605.055 erisure Holding AB, 6.00%, 11/01/22 EUR 125 152,677 communications Equipment 0.9% 0.9% 125 1.658,437 vaya, Inc., 7.00%, 4/0/19 USD 1,525 1.658,437 vaya, Inc., 7.00%, 4/0/19 125 93,125 ommScope Technologies Finance LLC, 6.00%, 6/15/25 (e)(g) 564 598,545 ommScope, Inc., 4.38%, 6/15/20 (e)(g) 465 481,275 lotorola Solutions, Inc., 3.75%, 5/15/22 (g) 1,510 1,500 1,540,950 okia OY1, 6.63%, 5/15/39 200 218,000 218,000 yo Group LL/CZayo Capital, Inc. (g): | | | | |
| $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | ilk Bidco AS, 7.50%, 2/01/22 | EUR | 120 | 143,425 |
| 75%, 11/15/24 (g) 579 605,055 erisure Holding AB, 6.00%, 11/01/22 EUR 125 152,677 communications Equipment 0.9% | inited Rentals North America, Inc.: | | | |
| eristing AB, 6.00%, 11/01/22 EUR 125 152,677 Sommunications Equipment 0.9% | .63%, 4/15/22 | USD | 128 | 136,480 |
| Spectra (1) Spectra (1) Spectra (1) | .75%, 11/15/24 (g) | | 579 | 605,055 |
| ommunications Equipment 0.9% lcatel-Lucent USA, Inc., 6.45%, 3/15/29 (g) USD 1.525 1.658,437 vaya, Inc., 7.00%, 4/01/19 125 93,125 93,125 ommScope Technologies Finance LLC, 6.00%, 6/15/25 (e)(g) 564 598,545 ommScope, Inc., 4.38%, 6/15/20 (e)(g) 465 481,275 lotorola Solutions, Inc., 3.75%, 5/15/22 (g) 1,500 1,500 1,500 ayo Group LLC/Zayo Capital, Inc. (g): 000 200 218,000 ayo Group LLC/Zayo Capital, Inc. (g): 649 674,960 38%, 5/15/25 589 621,519 Construction & Engineering 0.3% 558 621,519 Construction & Engineering 0.3% 558 621,519 Secon Co: 75%, 10/15/22 150 159,000 38%, 5/15/25 150 159,000 88%, 10/15/24 eropure Internacional de Tocumen SA, 5.63%, 5/18/36 (g) 449 471,450 UeLine Rental Finance Corp., 152 154,660 0%, 2/01/19 (e)(g) 575 497,375 nglity Corp., 8.88%, 9/01/24 (e) <td>erisure Holding AB, 6.00%, 11/01/22</td> <td>EUR</td> <td>125</td> <td>152,677</td> | erisure Holding AB, 6.00%, 11/01/22 | EUR | 125 | 152,677 |
| ommunications Equipment 0.9% locatel-Lucent USA, Inc., 6.45%, 3/15/29 (g) USD 1,525 1,658,437 locatel-Lucent USA, Inc., 6.45%, 3/15/29 (g) 125 93,125 ommScope Technologies Finance LLC, 6.00%, 6/15/25 (e)(g) 564 598,545 ommScope, Inc., 4.38%, 6/15/20 (e)(g) 465 481,275 totorola Solutions, Inc., 3.75%, 5/15/22 (g) 1,500 1,500 1,500 otsica OY1, 6.63%, 5/15/39 200 218,000 ayo Group LLC/Zayo Capital, Inc. (g): | | | | 5,253,083 |
| vvaya, Inc., 7.00%, 4/01/19 125 93,125 ommScope Technologies Finance LLC, 6.00%, 6/15/25 (e)(g) 564 598,545 ommScope, Inc., 4.38%, 6/15/20 (e)(g) 465 481,275 lotorola Solutions, Inc., 3.75%, 5/15/22 (g) 1,500 1,540,950 lokia OY1, 6.63%, 5/15/39 200 218,000 ayo Group LLC/Zayo Capital, Inc. (g): | Communications Equipment 0.9% | | | -,, |
| vaya, Inc., 7.00%, 4/01/19 125 93,125 ommScope Technologies Finance LLC, 6.00%, 6/15/25 (e)(g) 564 598,545 ommScope, Inc., 4.38%, 6/15/20 (e)(g) 465 481,275 lotorola Solutions, Inc., 3.75%, 5/15/22 (g) 1,500 1,540,950 lokia OY1, 6.63%, 5/15/23 200 218,000 ayo Group LLC/Zayo Capital, Inc. (g): | lcatel-Lucent USA, Inc., 6.45%, 3/15/29 (g) | USD | 1,525 | 1,658,437 |
| SommScope Technologies Finance LLC, 6.00%, 6/15/25 (e)(g) 564 598,545 formmScope, Inc., 4.38%, 6/15/20 (e)(g) 1,500 1,500 1,500 totoral Solutions, Inc., 3.75%, 5/15/22 (g) 1,500 1,500 1,800,950 okia OY1, 6.63%, 5/15/39 200 218,000 200 218,000 ayo Group LLC/Zayo Capital, Inc. (g): 649 674,960 38%, 5/15/25 589 621,519 construction & Engineering 0.3% 515/25 589 621,519 construction & Engineering 0.3% 5/15/25 50 5/15/20 5/15/20 5/15/20 5/15/20 5/15/20 5/15/20 5/15/20 5/15/20 5/15/20 5/15/20 5/15/20 5/15/20 5/15/20 5/15/20 5/15/20 5/15/20 5/15/20 5/15/20 5/15/20 5/15/20 5/ | | | | |
| SommScope, Inc., 4.38%, 6/15/20 (e)(g) 1000000000000000000000000000000000000 | | | | |
| Interval 1,500 1,540,950 Iokia OVJ, 6,63%, 5/15/29 200 218,000 ayo Group LLC/Zayo Capital, Inc. (g): | | | | |
| lokia OYJ, 6.63%, 5/15/39 200 218,000 ayo Group LLC/Zayo Capital, Inc. (g): | | | | , |
| ayo Group LLC/Zayo Capital, Inc. (g): .00%, 4/01/23 649 674,960 .38%, 5/15/25 589 621,519 | | | | |
| 0.0%, 4/01/23 649 674,960 .38%, 5/15/25 589 621,519 5,886,811 Sonstruction & Engineering 0.3% ECOM Co.: 75%, 10/15/22 88%, 10/15/24 88%, 10/15/24 88%, 10/15/24 88%, 10/15/24 449 Art,450 Iso 159,000 88%, 10/15/24 art,950 eropuerto Internacional de Tocumen SA, 5.63%, 5/18/36 (g) HueLine Rental Finance Corp., .00%, 2/01/19 (e)(g) 575 497,375 ngility Corp., 8.88%, 9/01/24 (e) 152 154,660 veekley Homes LLC/Weekley Finance Corp., 6.00%, 2/01/23 320 294,400 Instruction Materials 0.8% eacon Roofing Supply, Inc., 6.38%, 10/01/23 305 327,875 ID Supply, Inc. (g): | | | 200 | 218,000 |
| 38%, 5/15/25 589 621,519 Sonstruction & Engineering 0.3% 5,886,811 ECOM Co.: 150 159,000 .75%, 10/15/22 150 159,000 .88%, 10/15/24 344 376,250 .eropuerto Internacional de Tocumen SA, 5.63%, 5/18/36 (g) 449 471,450 lueLine Rental Finance Corp., 00%, 2/01/19 (e)(g) 575 497,375 ngility Corp., 8.88%, 9/01/24 (e) 152 154,660 /eekley Homes LLC/Weekley Finance Corp., 6.00%, 2/01/23 320 294,400 1.953,135 1.953,135 1.953,135 Construction Materials 0.8% 305 327,875 ID Supply, Inc. (g): 152 152,7875 | | | 640 | 674.060 |
| Sonstruction & Engineering 0.3% 5,886,811 ECOM Co.: 150 159,000 .75%, 10/15/22 150 159,000 .88%, 10/15/24 344 376,250 .eropuerto Internacional de Tocumen SA, 5.63%, 5/18/36 (g) 449 471,450 lueLine Rental Finance Corp., | | | | , |
| Construction & Engineering 0.3% ECOM Co.: .75%, 10/15/22 150 .88%, 10/15/24 344 .88%, 10/15/24 344 .eropuerto Internacional de Tocumen SA, 5.63%, 5/18/36 (g) 449 .ueLine Rental Finance Corp., | .38%, 5/15/25 | | 589 | 621,519 |
| ECOM Co.: 75%, 10/15/22 150 159,000 88%, 10/15/24 344 376,250 eropuerto Internacional de Tocumen SA, 5.63%, 5/18/36 (g) 449 471,450 lucLine Rental Finance Corp., 00%, 2/01/19 (e)(g) 575 497,375 ngility Corp., 8.88%, 9/01/24 (e) 152 154,660 /eekley Homes LLC/Weekley Finance Corp., 6.00%, 2/01/23 320 294,400 1,953,135 Construction Materials 0.8% eacon Roofing Supply, Inc., 6.38%, 10/01/23 305 327,875 D Supply, Inc. (g): | onstruction & Engineering 0.3% | | | 5,886,811 |
| 75%, 10/15/22 150 159,000 .88%, 10/15/24 344 376,250 .eropuerto Internacional de Tocumen SA, 5.63%, 5/18/36 (g) 449 471,450 lueLine Rental Finance Corp., 575 497,375 .00%, 2/01/19 (e)(g) 575 497,375 ngility Corp., 8.88%, 9/01/24 (e) 152 154,660 /eekley Homes LLC/Weekley Finance Corp., 6.00%, 2/01/23 320 294,400 1,953,135 Construction Materials 0.8% 305 327,875 ID Supply, Inc. (g): 305 327,875 | 0 0 | | | |
| .88%, 10/15/24 344 376,250 .eropuerto Internacional de Tocumen SA, 5.63%, 5/18/36 (g) 449 471,450 lueLine Rental Finance Corp., 575 497,375 .00%, 2/01/19 (e)(g) 575 497,375 ngility Corp., 8.88%, 9/01/24 (e) 152 154,660 /eekley Homes LLC/Weekley Finance Corp., 6.00%, 2/01/23 320 294,400 //eekley Homes LLC/Weekley Finance Corp., 6.00%, 2/01/23 320 294,400 //externals 0.8% 1,953,135 //onstruction Materials 0.8% 305 327,875 ID Supply, Inc. (g): 10/01/23 305 327,875 | | | 150 | 150.000 |
| eropuerto Internacional de Tocumen SA, 5.63%, 5/18/36 (g) 449 471,450 lueLine Rental Finance Corp., 575 497,375 .00%, 2/01/19 (e)(g) 575 497,375 ngility Corp., 8.88%, 9/01/24 (e) 152 154,660 Veekley Homes LLC/Weekley Finance Corp., 6.00%, 2/01/23 320 294,400 Inpost 1000000000000000000000000000000000000 | | | | , |
| LueLine Rental Finance Corp., 575 497,375 .00%, 2/01/19 (e)(g) 575 497,375 ngility Corp., 8.88%, 9/01/24 (e) 152 154,660 Veekley Homes LLC/Weekley Finance Corp., 6.00%, 2/01/23 320 294,400 Inpost Construction Materials 0.8% eacon Roofing Supply, Inc., 6.38%, 10/01/23 305 327,875 ID Supply, Inc. (g): Construction Materials 0.8% | | | | |
| ngility Corp., 8.88%, 9/01/24 (e) 152 154,660 Veekley Homes LLC/Weekley Finance Corp., 6.00%, 2/01/23 320 294,400 tonstruction Materials 0.8% eacon Roofing Supply, Inc., 6.38%, 10/01/23 305 327,875 ID Supply, Inc. (g): | lueLine Rental Finance Corp., | | | |
| Veekley Homes LLC/Weekley Finance Corp., 6.00%, 2/01/23 320 294,400 1,953,135 1,953,135 Construction Materials 0.8% eacon Roofing Supply, Inc., 6.38%, 10/01/23 305 327,875 ID Supply, Inc. (g): 305 327,875 | | | | , |
| indext 1,953,135 construction Materials 0.8% eacon Roofing Supply, Inc., 6.38%, 10/01/23 305 327,875 ID Supply, Inc. (g): 305 327,875 | | | | |
| Construction Materials 0.8% eacon Roofing Supply, Inc., 6.38%, 10/01/23 305 327,875 ID Supply, Inc. (g): 305 327,875 | Veekley Homes LLC/Weekley Finance Corp., 6.00%, 2/01/23 | | 320 | 294,400 |
| eacon Roofing Supply, Inc., 6.38%, 10/01/23 305 327,875 D Supply, Inc. (g): | | | | 1,953,135 |
| D Supply, Inc. (g): | Construction Materials 0.8% | | | |
| | eacon Roofing Supply, Inc., 6.38%, 10/01/23 | | 305 | 327,875 |
| .50%, 7/15/20 1,548 1,611,855 | ID Supply, Inc. (g): | | | |
| | .50%, 7/15/20 | | 1,548 | 1,611,855 |

| | | - | |
|---------------------------------------------------------------------------------------------------------------------------------|-----|-----------|-------------------|
| 5.25%, 12/15/21 (e) | | 1,828 | 1,947,953 |
| 5.75%, 4/15/24 (e) | | 647 | 689,055 |
| KQ Italia Bondco SpA, 3.88%, 4/01/24 | EUR | 100 | 120,748 |
| | | Par | |
| Corporate Bonds | | (000) | Value |
| Construction Materials (continued) | | (000) | , and |
| PulteGroup, Inc., 5.50%, 3/01/26 | USD | 228 | \$ 243,960 |
| Rexel SA, 3.50%, 6/15/23 | EUR | 116 | 134,891 |
| | | | |
| | | | 5,076,337 |
| Consumer Finance 1.5% Alliance Data Systems Corp., 5.25%, 12/01/17 (e) | USD | 28 | 28 620 |
| · · · · · · · · · · · · · · · · · · · | USD | 28 | 28,630 |
| Ally Financial, Inc. (g): | | 1.901 | 1.0(1.012 |
| 4.63%, 3/30/25 | | 1,891 | 1,961,912 |
| 3.00%, 11/01/31 | | 2,750 | 3,444,375 |
| General Motors Financial Co., Inc., 2.63%, 7/10/17 (g) | | 2,760 | 2,786,286 |
| Navient Corp.: | | 210 | 211.550 |
| 5.00%, 10/26/20 | | 310 | 311,550 |
| 5.63%, 7/26/21 | | 155 | 159,844 |
| 5.50%, 1/25/23 | | 25 | 23,750 |
| 5.13%, 3/25/24 | | 115 | 110,400 |
| 5.88%, 10/25/24 | | 125 | 117,813 |
| 5.63%, 8/01/33 | | 95 | 77,900 |
| DneMain Financial Holdings LLC (e): | | | 4 |
| 5.75%, 12/15/19 | | 101 | 106,050 |
| .25%, 12/15/21 | | 117 | 122,557 |
| | | | 9,251,067 |
| Containers & Packaging 1.2% | | | , , |
| Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.: | | | |
| 5.75%, 1/31/21 (e) | | 605 | 626,931 |
| .07%, 5/15/21 (d) | | 200 | 203,500 |
| 1.25%, 1/15/22 | EUR | 120 | 138,874 |
| 5.75%, 5/15/24 | | 100 | 120,747 |
| Ardagh Packaging Finance PLC/Ardagh MP Holdings USA, Inc. (e): | | | |
| 4.63%, 5/15/23 | USD | 206 | 209,605 |
| 7.25%, 5/15/24 (g) | | 1,053 | 1,120,129 |
| Bahia Sul Holdings GmbH, 5.75%, 7/14/26 (e) | | 600 | 613,500 |
| Ball Corp., 5.00%, 3/15/22 (g) | | 360 | 388,800 |
| Crown Americas LLC/Crown Americas | | | |
| Capital Corp. IV, 4.50%, 1/15/23 | | 128 | 133,760 |
| Crown European Holdings SA, 4.00%, 7/15/22 | EUR | 149 | 186,163 |
| Fibria Overseas Finance Ltd., 5.25%, 5/12/24 | USD | 496 | 512,715 |
| H-Holding Finance SA, (8.25% Cash), 8.25%, 12/01/22 (h) | EUR | 200 | 239,469 |
| Reynolds Group Issuer, Inc./Reynolds Group Issuer LLC/Reynolds Group Issuer: | - | | , |
| k.13%, 7/15/21 (d) | USD | 1,060 | 1,075,900 |
| 5.13%, 7/15/23 (e) | | 125 | 129,688 |
| 7.00%, 7/15/24 (e) | | 498 | 533,482 |
| Sealed Air Corp.: | | .70 | 200,102 |
| 1.88%, 12/01/22 (e) | | 80 | 84,000 |
| 4.50%, 9/15/23 | EUR | 100 | 124,306 |
| 5.13%, 12/01/24 (e) | USD | 151 | 161,570 |
| 5.88%, 7/15/33 (e) | 03D | 99 | 107,168 |
| GD Group SAS, 5.63%, 5/15/19 | EUR | 100 | 114,831 |
| | USD | | |
| ignode Industrial Group Lux SA/Signode Industrial Group US, Inc., 6.38%, 5/01/22 (e) Juzano Trading Ltd., 5.88%, 1/23/21 (e) | 05D | 24 495 | 24,480 524,081 |
| | | | 7 272 (00 |
| Diversified Consumer Services 0.4% | | | 7,373,699 |
| ADT Corp., 4.88%, 7/15/32 (e) | | 120 | 102,600 |
| APX Group, Inc.: | | | |
| 5.38%, 12/01/19 | | 81 | 83,125 |
| 3.75%, 12/01/20 | | 113 | 108,621 |
| 7.88%, 12/01/22 (e) | | 130 | 136,825 |
| | | | |

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| | | Par | |
|------------------------------------------------------------------------------|-----|-------|------------|
| Corporate Bonds | | (000) | Value |
| Diversified Consumer Services (continued) | | (, | |
| Laureate Education, Inc., 9.25%, 9/01/19 (e) | USD | 495 | \$ 454,781 |
| Prime Security Services Borrower LLC/Prime Finance, Inc., 9.25%, 5/15/23 (e) | | 758 | 825,273 |
| Service Corp. International, 5.38%, 5/15/24 (g) | | 500 | 536,250 |
| Diversified Financial Services 1.0% | | | 2,247,475 |
| Aircastle Ltd.: | | | |
| 5.25%, 12/01/19 (g) | | 367 | 405,994 |
| 5.13%, 3/15/21 | | 16 | 17,360 |
| 5.50%, 2/15/22 | | 219 | 237,889 |
| 1.00%, 4/01/23 | | 100 | 106,000 |
| Deutsche Bank AG, 4.50%, 5/19/26 | EUR | 100 | 107,916 |
| ³ BM Finance, Inc., 8.25%, 8/15/21 (e) | USD | 115 | 120,463 |
| Garfunkelux Holdco 3 SA, 8.50%, 11/01/22 | GBP | 100 | 135,254 |
| General Motors Financial Co., Inc., | | | , |
| 4.38%, 9/25/21 (g) | USD | 530 | 565,700 |
| HSH Nordbank AG, 0.54%, 2/14/17 (d) | EUR | 103 | 110,594 |
| nternational Lease Finance Corp. (g): | | | |
| 5.88%, 4/01/19 | USD | 160 | 172,600 |
| 3.25%, 12/15/20 | | 150 | 179,437 |
| .63%, 4/15/21 | | 147 | 155,893 |
| efferies Finance LLC/JFIN Co-Issuer Corp. (e): | | | |
| 7.38%, 4/01/20 | | 290 | 276,950 |
| 5.88%, 4/15/22 (g) | | 480 | 435,600 |
| Mercury Bondco PLC, (8.25% Cash, 9.00% PIK), 8.25%, 5/30/21 (h) | EUR | 100 | 116,576 |
| MSCI, Inc., 5.75%, 8/15/25 (e) | USD | 201 | 217,834 |
| Reynolds Group Issuer, Inc.: | | | |
| 5.75%, 10/15/20 (g) | | 1,062 | 1,095,187 |
| 5.88%, 2/15/21 | | 210 | 217,875 |
| 3.25%, 2/15/21 | | 795 | 826,800 |
| JniCredit SpA: | | | |
| 5.95%, 10/31/22 | EUR | 100 | 127,408 |
| 5.75%, 10/28/25 (d) | | 100 | 117,000 |
| 4.38%, 1/03/27 (d) | | 100 | 111,100 |
| WMG Acquisition Corp., 5.00%, 8/01/23 (e) | USD | 72 | 73,980 |
| Diversified Telecommunication Services 1.8% | | | 5,931,410 |
| CenturyLink, Inc., 6.45%, 6/15/21 | | 456 | 489,915 |
| Consolidated Communications, Inc., 6.50%, 10/01/22 | | 100 | 97,000 |
| Frontier Communications Corp.: | | 100 | 27,000 |
| 7.13%, 3/15/19 | | 170 | 183,175 |
| .25%, 9/15/21 | | 45 | 43,889 |
| 1.13%, 1/15/23 (g) | | 170 | 160,225 |
| 7.63%, 4/15/24 (g) | | 496 | 466,240 |
| 5.88%, 1/15/25 (g) | | 1,018 | 913,655 |
| 1.00%, 9/15/25 (g) | | 395 | 426,600 |
| evel 3 Financing, Inc.: | | | |
| 4.41%, 1/15/18 (d) | | 411 | 413,055 |
| 5.38%, 8/15/22 (g) | | 240 | 250,836 |
| .13%, 5/01/23 (g) | | 905 | 940,069 |
| 5.38%, 1/15/24 | | 240 | 251,700 |
| 5.38%, 5/01/25 (g) | | 391 | 410,550 |
| 5.25%, 3/15/26 (e) | | 167 | 173,054 |
| DTE PLC, 3.50%, 7/09/20 | EUR | 100 | 114,735 |
| SoftBank Group Corp., 4.75%, 7/30/25 | | 122 | 153,946 |
| Felecom Italia Capital SA: | | | |
| 5.38%, 11/15/33 | USD | 130 | 134,387 |
| 5.00%, 9/30/34 | | 630 | 633,213 |
| | | | , - |

| -99 | | - , - | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|------------|--------------------|
| 7.20%, 7/18/36 | | 160 | 171,400 |
| Felecom Italia Finance SA, 7.75%, 1/24/33 | EUR | 37 | 56,474 |
| Felecom Italia SpA: | | 2. | |
| 5.38%, 6/24/19 | GBP | 200 | 294,093 |
| .88%, 5/19/23 | ODI | 100 | 156,031 |
| | | Par | 150,051 |
| | | | |
| Corporate Bonds | | (000) | Value |
| viversified Telecommunication Services (continued) | | | |
| elenet Finance V Luxembourg SCA, 6.75%, 8/15/24 | EUR | 129 | \$ 161,160 |
| Verizon Communications, Inc. (g): | | | |
| .65%, 9/14/18 | USD | 3,855 | 4,032,847 |
| .50%, 9/15/20 | | 145 | 159,850 |
| | | | 44.000.000 |
| lectric Utilities 0.6% | | | 11,288,099 |
| ES Corp., 4.88%, 5/15/23 | | 270 | 273,375 |
| ES Gener SA, 5.00%, 7/14/25 (e)(g) | | 657 | 680,377 |
| lack Hills Corp., 3.15%, 1/15/27 | | 305 | |
| • | | | 308,639 |
| xelon Corp., 3.40%, 4/15/26 (g) | | 140 | 147,503 |
| firant Mid Atlantic Pass-Through Trust, Series B, 9.13%, 6/30/17 (g) | | 197 | 177,069 |
| outhern Co., 2.95%, 7/01/23 (g) | | 1,920 | 1,983,731 |
| exas Competitive Electric Holdings Co. LLC/TCEH Finance, Inc. (a)(b): | | | |
| 0.50%, 11/01/16 | | 31 | 2,077 |
| 1.50%, 10/01/20 (e) | | 292 | 95,007 |
| eries A, 10.25%, 11/01/15 | | 47 | 3,149 |
| | | | |
| | | | 3,670,927 |
| lectrical Equipment 0.0% | | | |
| Belden, Inc., 5.50%, 4/15/23 | EUR | 149 | 177,022 |
| lectronic Equipment, Instruments & Components 0.3% | | | |
| DW LLC/CDW Finance Corp.: | | | |
| .00%, 8/15/22 (g) | USD | 615 | 660,356 |
| .00%, 9/01/23 | | 122 | 126,423 |
| .50%, 12/01/24 (g) | | 815 | 873,435 |
| | | | |
| | | | 1,660,214 |
| Chergy Equipment & Services 0.4% | | | |
| 20% 3/15/21 | | 75 | 61 725 |
| .70%, 3/15/21 50% 10/01/24 (a) | | | 64,725 |
| .50%, 10/01/24 (g) | | 138 | 98,239 |
| .20%, 3/15/25 (g) | | 43 | 30,960 |
| Genesis Energy LP/Genesis Energy Finance Corp.: | | | • • |
| .75%, 2/15/21 | | 30 | 29,775 |
| .75%, 8/01/22 | | 282 | 287,640 |
| Ialliburton Co., 3.80%, 11/15/25 (g) | | 100 | 103,301 |
| loble Holding International Ltd.: | | | |
| .63%, 3/01/21 | | 35 | 29,316 |
| 95%, 4/01/25 | | 55 | 44,825 |
| ransocean, Inc.: | | | |
| 75%, 10/15/17 (g) | | 414 | 412,965 |
| 00%, 3/15/18 (g) | | 740 | 740,925 |
| 38%, 4/15/18 | | 30 | 30,300 |
| .13%, 12/15/21 | | 212 | 198,750 |
| 05%, 10/15/22 | | 285 | 227,287 |
| /eatherford International Ltd., 7.75%, 6/15/21 | | 186 | 184,140 |
| vanoriora international Etu., 1.15%, 0/13/21 | | 100 | 104,140 |
| | | | 2,483,148 |
| nvironmental, Maintenance, & Security Service 0.0% | | | ,, |
| efesa Zinc SAU Via Zinc Capital SA, 8.88%, 5/15/18 | EUR | 100 | 113,776 |
| cresu Ellie Sirie Viu Ellie Cupital Siri, 6.007, 5715710 | | | |
| • | | | |
| ood & Staples Retailing 1.1% | | | |
| ood & Staples Retailing 1.1% Ibertsons Cos. LLC/Safeway, Inc./New Albertson s, Inc./Albertson s LLC (e): | USD | 226 | 242.634 |
| ood & Staples Retailing 1.1% Ibertsons Cos. LLC/Safeway, Inc./New Albertson s, Inc./Albertson s LLC (e): .63%, 6/15/24 | USD | 226 440 | 242,634 455 400 |
| ood & Staples Retailing1.1%.lbertsons Cos. LLC/Safeway, Inc./New Albertson s, Inc./Albertson s LLC (e):.63%, 6/15/24.75%, 3/15/25 | USD | 226 440 | 242,634 455,400 |
| ood & Staples Retailing 1.1% Ibertsons Cos. LLC/Safeway, Inc./New Albertson s, Inc./Albertson s LLC (e): .63%, 6/15/24 .75%, 3/15/25 asino Guichard Perrachon SA: | | 440 | 455,400 |
| Cood & Staples Retailing 1.1% Albertsons Cos. LLC/Safeway, Inc./New Albertson s, Inc./Albertson s LLC (e): | USD EUR | 440 100 | 455,400 121,797 |
| Sood & Staples Retailing 1.1% Ilbertsons Cos. LLC/Safeway, Inc./New Albertson s, Inc./Albertson s LLC (e): .63%, 6/15/24 .75%, 3/15/25 .31%, 1/25/23 .25%, 3/07/24 .33%, 2/07/25 | | 440 | 455,400 |

| CVS Health Corp., 4.75%, 12/01/22 (g) | USD | 165 | 186,877 |
|---------------------------------------|-----|-----|---------|
| | | | |

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| | | Par | |
|--------------------------------------------------------------------------------------------------------|------|-----------|-------------|
| | | (0.0.0) | |
| Corporate Bonds | | (000) | Value |
| Food & Staples Retailing (continued) Dollar Tree, Inc.: | | | |
| 5.25%, 3/01/20 | USD | 58 | \$ 60,392 |
| 5.75%, 3/01/23 (g) | 03D | 2,211 | 2,379,589 |
| Rite Aid Corp. (g): | | 2,211 | 2,577,507 |
| 9.25%, 3/15/20 | | 1,095 | 1,155,225 |
| 6.13%, 4/01/23 (e) | | 1,570 | 1,694,941 |
| Tesco PLC, 5.00%, 3/24/23 | GBP | 1,570 | 145,451 |
| 168C0 FLC, 5.00%, 5/24/25 | OBP | 100 | 143,431 |
| | | | 6,794,588 |
| Food Products 0.8% | LICD | 464 | 429 (20) |
| Acosta, Inc., 7.75%, 10/01/22 (e) | USD | 464 | 428,620 |
| Aramark Services, Inc.: | | 720 | 755 000 |
| 5.13%, 1/15/24 (g) | | 729 | 755,882 |
| 5.13%, 1/15/24 (e) | | 138 | 143,089 |
| FAGE International SA/FAGE USA Dairy Industry, Inc., 5.63%, 8/15/26 (e) | | 200 | 206,750 |
| BS USA LLC/JBS USA Finance, Inc.: | | | |
| 2.25%, 6/01/21 | | 40 | 41,400 |
| 5.75%, 6/15/25 | | 465 | 471,975 |
| Pinnacle Foods Finance Corp., 5.88%, 1/15/24 (e) | | 62 | 66,805 |
| Post Holdings, Inc. (e): | | | |
| 7.75%, 3/15/24 (g) | | 844 | 937,895 |
| 8.00%, 7/15/25 | | 416 | 475,280 |
| 5.00%, 8/15/26 | | 390 | 389,025 |
| Smithfield Foods, Inc., 5.88%, 8/01/21 (e) | | 193 | 201,685 |
| ΓreeHouse Foods, Inc., 6.00%, 2/15/24 (e)(g) | | 383 | 416,512 |
| WhiteWave Foods Co., 5.38%, 10/01/22 | | 168 | 189,420 |
| | | | 4,724,338 |
| Forest Products 0.2% | | | |
| Arcor SAIC, 6.00%, 7/06/23 (e) | | 302 | 324,197 |
| Marfrig Holdings Europe BV, 8.00%, 6/08/23 (e)(g) | | 610 | 633,638 |
| Fereos Finance Groupe I SA, 4.13%, 6/16/23 | EUR | 100 | 116,559 |
| | | | 1,074,394 |
| Health Care Equipment & Supplies 0.7% | | | 1,07 1,07 1 |
| Crimson Merger Sub, Inc., 6.63%, 5/15/22 (e) | USD | 810 | 724,950 |
| DJO Finco, Inc./DJO Finance LLC/DJO Finance Corp., 8.13%, 6/15/21 (e)(g) | | 1,261 | 1,109,680 |
| Fresenius Medical Care US Finance II, Inc., 4.75%, 10/15/24 (e) | | 245 | 262,150 |
| Fresenius US Finance II, Inc., 4.50%, 1/15/23 (e) | | 260 | 274,950 |
| Hologic, Inc., Series 2010, 2.00%, 12/15/37 (i)(j) | | 265 | 444,869 |
| DH Finance PLC, 6.25%, 8/15/22 | GBP | 100 | 130,711 |
| Mallinckrodt International Finance SA/Mallinckrodt CB LLC (e): | | | |
| 4.88%, 4/15/20 (g) | USD | 284 | 290,390 |
| 5.75%, 8/01/22 | 002 | 330 | 331,237 |
| Feleflex, Inc.: | | 200 | 001,207 |
| 5.88%, 8/01/17 (i) | | 100 | 297,812 |
| 5.25%, 6/15/24 | | 250 | 261,875 |
| 1.88%, 6/01/26 | | 230 96 | 100,080 |
| Chermo Fisher Scientific, Inc., 3.00%, 4/15/23 (g) | | 305 | 312,640 |
| nemo i isier scientific, ne., 5.00 %, 4/15/25 (g) | | 505 | 512,040 |
| In the Case Describer & Case 200 | | | 4,541,344 |
| Health Care Providers & Services 2.9% | | | |
| Acadia Healthcare Co., Inc.: | | 107 | 104 720 |
| 5.13%, 7/01/22 | | 105 | 104,738 |
| | | | |
| 5.63%, 2/15/23 | | 375 | 381,563 |
| 5.63%, 2/15/23 5.50%, 3/01/24 | | 61 | 64,126 |
| 5.63%, 2/15/23 5.60%, 3/01/24 Aetna, Inc., 2.80%, 6/15/23 (g) Alere, Inc., 6.38%, 7/01/23 (e) | | | |

| 6 6 | | | |
|------------------------------------------------------------------------------------|-----|-------|------------|
| Amsurg Corp., 5.63%, 7/15/22 (g) | | 618 | 638,085 |
| Centene Corp.: | | | |
| 5.63%, 2/15/21 | | 359 | 381,886 |
| 4.75%, 5/15/22 (g) | | 384 | 398,880 |
| 6.13%, 2/15/24 | | 213 | 232,170 |
| | | Par | - , |
| | | | |
| Corporate Bonds | | (000) | Value |
| Health Care Providers & Services (continued) | | | |
| CHS/Community Health Systems, Inc., 6.88%, 2/01/22 (g) | USD | 414 | \$ 343,620 |
| DaVita HealthCare Partners, Inc. (g): | | | |
| 5.13%, 7/15/24 | | 715 | 738,237 |
| 5.00%, 5/01/25 | | 161 | 163,174 |
| Envision Healthcare Corp., 5.13%, 7/01/22 (e) | | 165 | 166,650 |
| HCA Holdings, Inc., 6.25%, 2/15/21 | | 35 | 37,888 |
| HCA, Inc.: | | | |
| 3.75%, 3/15/19 (g) | | 786 | 810,562 |
| 6.50%, 2/15/20 (g) | | 125 | 138,125 |
| 7.50%, 2/15/22 (g) | | 342 | 389,880 |
| 5.88%, 3/15/22 (g) | | 82 | 90,200 |
| 4.75%, 5/01/23 | | 38 | 39,758 |
| 5.88%, 5/01/23 | | 70 | 74,375 |
| 5.00%, 3/15/24 (g) | | 335 | 355,100 |
| 5.38%, 2/01/25 (g) | | 828 | 852,840 |
| 5.25%, 4/15/25 (g) | | 1,230 | 1,317,637 |
| 5.88%, 2/15/26 | | 426 | 450,495 |
| 5.25%, 6/15/26 (g) | | 123 | 131,456 |
| 4.50%, 2/15/27 | | 388 | 391,395 |
| HealthSouth Corp.: | | | |
| 5.75%, 11/01/24 (g) | | 720 | 746,640 |
| 5.75%, 9/15/25 | | 207 | 216,574 |
| 2.00%, 12/01/43 (i) | | 335 | 394,672 |
| Hologic, Inc., 5.25%, 7/15/22 (e)(g) | | 720 | 765,900 |
| MEDNAX, Inc., 5.25%, 12/01/23 (e)(g) | | 201 | 211,553 |
| MPH Acquisition Holdings LLC, 7.13%, 6/01/24 (e) | | 307 | 330,025 |
| RegionalCare Hospital Partners Holdings, Inc., 8.25%, 5/01/23 | | 496 | 505,300 |
| Sterigenics-Nordion Holdings LLC, 6.50%, 5/15/23 (e) | | 104 | 108,688 |
| Surgery Center Holdings, Inc., 8.88%, 4/15/21 (e) | | 71 | 75,793 |
| Tenet Healthcare Corp.: | | /1 | 15,175 |
| 6.25%, 11/01/18 (g) | | 264 | 281,820 |
| 4.75%, 6/01/20 (g) | | 520 | 533,000 |
| 4.15%, 6/15/20 (d)(g) | | 805 | 806,006 |
| 5.00%, 10/01/20 | | 241 | 254,556 |
| 5.75%, 6/15/23 (g) | | 1,361 | 1,294,651 |
| UnitedHealth Group, Inc., 3.75%, 7/15/25 (g) | | 1,470 | 1,629,485 |
| Voyage Care Bondco PLC, 6.50%, 8/01/18 | GBP | 255 | 333,011 |
| v Uyage Care Donuco I LC, 0.30%, 0/01/10 | ODP | 233 | 555,011 |
| | | | 18,010,001 |
| Hotels, Restaurants & Leisure 4.3% | | | |
| Boyd Gaming Corp., 6.88%, 5/15/23 | USD | 261 | 281,880 |
| Caesars Entertainment Resort Properties LLC/Caesars Entertainment Resort Property. | | | |

| Boyd Gaming Corp., 6.88%, 5/15/23 | USD | 261 | 281,880 |
|------------------------------------------------------------------------------------|-----|-------|-----------|
| Caesars Entertainment Resort Properties LLC/Caesars Entertainment Resort Property, | | | |
| 8.00%, 10/01/20 (g) | | 2,076 | 2,107,140 |
| Carlson Travel Holdings, Inc., (7.50% Cash or 8.25% PIK), 7.50%, 8/15/19 (e)(h) | | 204 | 202,980 |
| Cemex Finance LLC, 9.38%, 10/12/22 (e) | | 246 | 272,752 |
| Codere Finance 2 Luxembourg SA (h): | | | |
| 9.00%, 6/30/21 (e) | | 24 | 24,720 |
| 9.00%, 6/30/21 | | 12 | 12,553 |
| CPUK Finance Ltd., 7.00%, 2/28/42 | GBP | 100 | 140,323 |
| Enterprise Funding Ltd., Series ETI, 3.50%, 9/10/20 (i) | | 100 | 103,476 |
| ESH Hospitality, Inc., 5.25%, 5/01/25 (e)(g) | USD | 686 | 685,787 |
| Gala Electric Casinos Ltd., 11.50%, 6/01/19 | GBP | 64 | 86,200 |
| GLP Capital LP/GLP Financing II, Inc., 4.38%, 11/01/18 (g) | USD | 357 | 371,280 |
| International Game Technology PLC, 4.75%, 2/15/23 | EUR | 125 | 153,137 |
| KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC (e): | | | |
| 5.00%, 6/01/24 | USD | 35 | 36,705 |
| 5.25%, 6/01/26 | | 222 | 235,875 |

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| | | Par | |
|------------------------------------------------------------------------------------------------------------|-----|------------|------------|
| Corporate Bonds | | (000) | Value |
| Hotels, Restaurants & Leisure (continued) | | | |
| McDonald s Corp., 3.70%, 1/30/26 (g) | USD | 405 | \$ 437,161 |
| MGM Resorts International: | | | |
| 3.63%, 2/01/19 | | 149 | 168,556 |
| 5.25%, 3/31/20 | | 368 | 393,760 |
| 5.75%, 10/01/20 | | 363 | 405,652 |
| 6.63%, 12/15/21 (g) | | 960 | 1,077,600 |
| .63%, 9/01/26 | | 229 | 226,710 |
| MGP Escrow Issuer LLC/MGP Escrow Co-Issuer, Inc., 5.63%, 5/01/24 (e)(g) | | 1,411 | 1,530,935 |
| New Red Finance, Inc., 6.00%, 4/01/22 (e)(g) | | 1,095 | 1,145,644 |
| PortAventura Entertainment Barcelona BV, 7.25%, 12/01/20 | EUR | 100 | 116,329 |
| RHP Hotel Properties LP/RHP Finance Corp., 5.00%, 4/15/21 (g) | USD | 630 | 650,475 |
| Sabre GLBL, Inc. (e): | | | |
| 5.38%, 4/15/23 | | 192 | 198,480 |
| .25%, 11/15/23 | | 242 | 248,655 |
| Scientific Games International, Inc.: | | | |
| 1.00%, 1/01/22 (e)(g) | | 524 | 556,750 |
| 0.00%, 12/01/22 | | 303 | 280,275 |
| Six Flags Entertainment Corp. (e): | | | |
| 5.25%, 1/15/21 (g) | | 486 | 503,010 |
| .88%, 7/31/24 | | 31 | 31,620 |
| pirit Issuer PLC: | | | |
| Series A1, 1.10%, 12/28/28 (d) | GBP | 445 | 409,396 |
| Ceries A2, 3.25%, 12/28/31 (d) | | 1,800 | 2,127,274 |
| Series A5, 5.47%, 12/28/28 | | 4,500 | 5,967,962 |
| eries A6, 2.35%, 12/28/36 (d) | | 2,670 | 3,295,725 |
| Station Casinos LLC, 7.50%, 3/01/21 (g) | USD | 1,025 | 1,089,979 |
| Fropicana Entertainment LLC/Tropicana Finance Corp., 9.63%, 12/15/16 (a)(b) Jnique Pub Finance Co. PLC: | | 375 | |
| Series A4, 5.66%, 6/30/27 | GBP | 712 | 968,208 |
| leries N, 6.46%, 3/30/32 | | 100 | 107,888 |
| /um! Brands, Inc.: | | | |
| .75%, 11/01/21 | USD | 68 | 68,850 |
| .88%, 11/01/23 | | 30 | 29,700 |
| | | | 26,751,402 |
| Household Durables 0.6% | | 0.50 | 0-1-0- |
| Beazer Homes USA, Inc., 6.63%, 4/15/18 | | 250 | 254,687 |
| Berkline/Benchcraft LLC, 4.50%, 6/01/17 (a)(b) | | 200 | 060.005 |
| Brookfield Residential Properties, Inc./Brookfield Residential US Corp., 6.13%, 7/01/22 (e) | | 259 | 260,295 |
| CalAtlantic Group, Inc.: | | 1.40 | 166.050 |
| .38%, 1/15/21 | | 140 | 166,950 |
| .25%, 6/01/26 | | 35 | 35,525 |
| DR Horton, Inc., 4.00%, 2/15/20 (g) ennar Corp.: | | 340 | 356,150 |
| .50%, 11/15/19 | | 370 | 390,812 |
| .75%, 4/01/21 | | 158 | 169,534 |
| .88%, 12/15/23 | | 122 | 127,795 |
| .75%, 5/30/25 | | 260 | 269,750 |
| PulteGroup, Inc., 6.38%, 5/15/33 (g) | | 600 | 631,500 |
| Riverbed Technology, Inc., 8.88%, 3/01/23 (e) | | 165 | 176,963 |
| tandard Pacific Corp., 5.88%, 11/15/24 | | 45 | 48,600 |
| | | τJ | +0,000 |
| | | 110 | 113,025 |
| 'RI Pointe Group, Inc.: | | | 115,045 |
| 'RI Pointe Group, Inc.: .38%, 6/15/19 | | 110 190 | |
| CRI Pointe Group, Inc.: .38%, 6/15/19 .88%, 7/01/21 | | 190 | 195,700 |
| CRI Pointe Group, Inc.: .38%, 6/15/19 .88%, 7/01/21 .88%, 6/15/24 (g) | | | |
| CRI Pointe Group, Inc.: .38%, 6/15/19 .88%, 7/01/21 | | 190 | 195,700 |

| Spectrum Brands, Inc.: | | | |
|-----------------------------------------------------------------------------|-----|------------|--------------------|
| 5.38%, 11/15/20 | | 190 D | 197,363 |
| | | Par | |
| Corporate Bonds | | (000) | Value |
| Jousehold Products (continued) | | | |
| Spectrum Brands, Inc. (continued): | | | |
| 5.63%, 11/15/22 (g) | USD | 815 | \$ 872,050 |
| 5.13%, 12/15/24 | | 75 | 80,906 |
| 5.75%, 7/15/25 (g) | | 396 | 429,165 |
| Fempur Sealy International, Inc., 5.50%, 6/15/26 (e) | | 136 | 142,052 |
| | | | |
| a dense den A Dense and Dense ble Flanksiske Denslander († 1970) | | | 1,881,661 |
| ndependent Power and Renewable Electricity Producers 0.7% | | | |
| Calpine Corp.: | | 48 | 50.240 |
| 5.00%, 1/15/22 (e) | | | 50,340 |
| 5.38%, 1/15/23 (g) | | 254 | 254,157 |
| 5.88%, 1/15/24 (e) | | 108 | 114,210 |
| Dynegy, Inc.: | | (10) | (22.220 |
| 5.75%, 11/01/19 (g) | | 610 | 625,250 |
| 7.38%, 11/01/22 | | 324 | 319,950 |
| .88%, 6/01/23 | | 35 | 31,763 |
| 7.63%, 11/01/24 | | 35 | 34,300 |
| NRG Energy, Inc.: | | | |
| 3.25%, 9/01/20 | | 30 | 30,825 |
| 7.88%, 5/15/21 (g) | | 380 | 396,150 |
| 5.25%, 7/15/22 | | 600 | 612,750 |
| 5.63%, 3/15/23 | | 40 | 40,800 |
| 5.25%, 5/01/24 | | 40 | 39,700 |
| 7.25%, 5/15/26 (e) | | 208 | 216,008 |
| 5.63%, 1/15/27 (e) | | 707 | 708,322 |
| NRG Yield Operating LLC, 5.38%, 8/15/24 (g) | | 135 | 140,738 |
| QEP Resources, Inc., 5.38%, 10/01/22 (g) | | 545 | 539,550 |
| <u> </u> | | | , |
| | | | 4,154,813 |
| Insurance 1.3% | | | |
| Allied World Assurance Co. Holdings Ltd., 4.35%, 10/29/25 (g) | | 360 | 372,989 |
| American International Group, Inc., 3.75%, 7/10/25 (g) | | 2,705 | 2,855,566 |
| Aon PLC, 3.88%, 12/15/25 (g) | | 1,115 | 1,200,571 |
| Assicurazioni Generali SpA, 5.00%, 6/08/48 (d) | EUR | 100 | 115,031 |
| Forethought Financial Group, Inc., 8.63%, 4/15/21 (e)(g) | USD | 750 | 834,389 |
| HUB International Ltd. (e): | | | |
| 0.25%, 2/15/21 | | 129 | 136,095 |
| <i>V.88%</i> , 10/01/21 (g) | | 678 | 693,255 |
| Lincoln National Corp., 3.35%, 3/09/25 (g) | | 845 | 859,926 |
| Muenchener Rueckversicherungs AG, 6.00%, 5/26/41 (d) | EUR | 400 | 531,993 |
| Frader Corp., 9.88%, 8/15/18 (e)(g) | USD | 112 | 114,800 |
| Wayne Merger Sub LLC, 8.25%, 8/01/23 (e) | 050 | 435 | 449,627 |
| - ujile ineiger oud EEC, 0.2070, 0101120 (c) | | 733 | - -77 ,027 |
| | | | 8,164,242 |
| Internet Software & Services 0.2% | | | |
| Equinix, Inc., 5.88%, 1/15/26 (g) | | 828 | 901,998 |
| Netflix, Inc., 5.75%, 3/01/24 (g) | | 600 | 648,000 |
| | | | 1 540 000 |
| T Services 1.0% | | | 1,549,998 |
| Ceridian HCM Holding, Inc., 11.00%, 3/15/21 (e)(g) | | 219 | 226,665 |
| First Data Corp. $(e)(g)$: | | | |
| 5.38%, 8/15/23 | | 1,093 | 1,133,988 |
| 1.00%, 12/01/23 | | 2,271 | 2,378,872 |
| 5.75%, 1/15/24 | | 2,271 | 2,343,364 |
| Aillennium Corp., 12/31/49 | | | 2,343,304 |
| | | 1,779 | |
| 1 | | 100 | 100.040 |
| Western Digital Corp., 10.50%, 4/01/24 (e) WEX, Inc., 4.75%, 2/01/23 (e) | | 108 220 | 122,040 216,700 |

6,421,629

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| lardner Denver, Inc. 6.888, 84/521 (e) USD 135 \$ 124.383 FK LOW, Inc. (e): 5.63%, 81/524 292 300.030 S88%, 81/526 1528 Mode Financing SA: 5.90%, 11/522 (e)(g) 335 352.887 5.90%, 11/522 (e)(g) 335 352.887 5.90%, 11/522 (e)(g) 335 352.887 5.90%, 11/522 (e)(g) 335 352.887 5.90%, 11/522 (e)(g) 353 454.477 5.90%, 11/522 (e)(g) 353 454.477 5.90%, 11/522 (e)(g) 354 464.477 5.90%, 11/522 (e)(g) 465 494.934 1.90%, 249.483 1.90% 249.484 1.90% 2 | | | Par | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-------|-------|-----------------------------------------|
| Machner 0.15 USD 135 S 124.538 SXP, ELOX, Inc. (c): | Corporate Bonds | | (000) | Value |
| BYR PLOW, Inc. (e): 292 300.03 S5%, 8/1526 157 162.102 Karlander, S.A. 586.670 586.670 Vince Financing, S.A. 585.670 585.670 S5%, 8/1526 335 555.587 S55%, 11527 (sig) 503 535.587 S55%, 51526 1030 516.484 S55%, 51526 1030 516.484 S55%, 51526 1030 506.4431 S55%, 51526 104 109.768 S55%, 51526 104 75 192.764 S55%, 51526 104 72.760 203 203.757 S55%, 51526 104 190.002 555 555.57 S55%, 51526 103 72.100 203.757 114 121.154 S55%, 51526 123 73.757 1154 125.567 123.500 | Machinery 0.1% | | () | |
| 5.63%, 8/1526292300.09088%, 8/15261515288%, 8/152615215288%, 8/152615215288%, 8/1526153352, 5878.55%, 8/15231503538.55%, 8/1523150364, 4778.55%, 5/1526237294, 4438.55%, 5/15261237294, 4438.55%, 5/15261202588.55%, 5/15261202588.55%, 5/15261202588.55%, 5/1526140119, 90028.55%, 5/15261401408.55%, 5/15261401408.55%, 5/15261401418.55%, 5/1526141119, 90028.55%, 5/1526141119, 90028.55%, 5/1526141121, 1548.55%, 5/1526141121, 1548.55%, 5/1526141121, 1548.55%, 5/1526141121, 1548.55%, 5/1526141121, 1548.55%, 5/1526141121, 1548.55%, 5/1526141121, 1548.55%, 5/1526143133, 1528.55%, 5/1526153133, 1528.55%, 5/1526153133, 1528.55%, 5/1526153133, 1528.55%, 5/1526153134, 5618.55%, 5/1526143144, 5618.55%, 5/1526155, 063135, 9638.55%, 5/1526155, 063135, 9638.55%, 5/1526155, 063155, 0638.55%, 5/1526155, 063< | Gardner Denver, Inc., 6.88%, 8/15/21 (e) | USD | 135 | \$ 124,538 |
| saws, &t/15/26 157 152,102 vetalin 7.2% 586,670 vetalin 7.2% 335 552,587 553%, 21/523 FUR 100 117,686 553%, 21/523 FUR 100 117,686 553%, 21/523 FUR 100 117,686 553%, 21/523 FUR 175 51/522 1075%, 51/526 FUR 175 51/522 553%, 51/526 FUR 175 51/522 1075%, 51/526 FUR 175 192,764 553%, 51/526 FUR 175 199,002 553%, 51/526 439 463,145 114 553%, 51/526 70 72,100 203,653 553%, 51/526 70 72,100 203,530 554%, 51/526 70 73,653 203,530 555 643,170 114 121,154 555 643,170 114 121,154 555 643,170 113,125 125 | SPX FLOW, Inc. (e): | | | |
| stein 7.2% Utice Financing SA: 335 332.587 50%, 11/522 (vig) 335 332.587 52%, 21/523 EUR 100 117.666 50%, 21/523 EUR 330 344.437 50%, 21/526 EUR 340 344.437 50%, 21/526 EUR 128 200.244 52%, 21/526 EUR 128 200.244 52%, 21/526 EUR 128 200.245 53%, 51/526 1.16 1.199.02 200.246 53%, 51/526 1.16 1.199.02 200.266 53%, 51/526 1.16 1.199.02 200.267 53%, 51/526 1.16 1.199.02 200.267 53%, 51/526 1.16 1.199.02 200.267 53%, 51/526 1.16 1.199.02 200.267 53%, 51/526 1.16 1.199.276 200.267 53%, 51/526 1.16 1.199.276 200.267 53%, 51/526 1.26 200.267 200.266 | 5.63%, 8/15/24 | | 292 | 300,030 |
| Media 7.2% Nucle Financie SA: 353 550%, 1/1522 (e)(g) 103 550%, 1/1523 USD 350 550%, 5/1526 237 249,443 755%, 5/1526 455 494,994 105%, 5/1526 EUR 175 1922,764 550%, 5/1526 EUR 175 1922,764 550%, 5/1526 (e)(g) USD 286 293,865 550%, 5/1526 (e)(g) USD 286 293,865 550%, 5/1526 (e)(g) 1,146 1,199,002 256 550%, 5/1526 1,1140 1,199,002 256 550%, 5/1526 1,319 466,145 CNC Networks, Inc: 70 72,100 550%, 5/1526 114 12,154 550%, 5/1526 125 133,125 550% 5/1527 114 12,154 550%, 5/1528 262 262,855 550% 5/0126 (e) 125 133,125 550% 5/0126 (e) 561 550,650 550%, 5/0126 (e) | 5.88%, 8/15/26 | | 157 | 162,102 |
| Niko Financing SA:Just Server5398. J1522 (c)(g)353352.875398. J1522 (c)(g)1017.6865698. J1523 (J1523USD364.4731798. J15122 (c)(g)465494.9341798. J15122 (c)(g)465494.9341798. J15122 (c)(g)465494.9341798. J15123 (c)(g)USD3661798. J15123 (c)(g)1141.199.0021388. J15123 (c)(g)1141.199.0021388. J15123 (c)(g)101463.1451388. J15123 (c)(g)1011141388. J15123 (c)(g)1011141388. J15123 (c)(g)114121.1541388. J15123 (c)(g)114121.1541388. J15123 (c)(g)114121.1541388. J1513 (c)(g)114121.1541388. J1513 (c)(g)114121.1541388. J1513 (c)(g)114121.1541388. J1513 (c)(g)114121.1541388. J1513 (c)(g)1151141388. J1512 (c)(g)1151141388. J1512 (c)(g)1151141388. J1512 (c)(g)1151141388. J1512 (c)(g)1151141388. J1512 (c)(g)1151141388. J1512 (c)(g)1151151388. J152 (c)(g)1151151388. J152 (c)(g)1251151388. J152 (c)(g)1251151388. J152 (c)(g)126150.0631388. J152 (c)(g)126150.063 <trr>1388. J152 (c)(g)126150.</trr> | | | | 586,670 |
| 5.0%, 11/522 (orig.) 335 352.887 5.0%, 21/523 UND 11/7.666 5.0%, 51/523 UND 350 344.437 5.0%, 51/526 237 249.433 Nitce Laxembourg SA: | Media 7.2% | | | |
| EUR 100 117.686 553%. 21523 USD 350 364.473 556%. 5152A USD 350 364.473 556%. 2152A EUR 175 249.443 175%. 51522 (c)(g) 465 494.934 225%. 21525 EUR 175 192.764 55%. 21525 (c)(g) USD 286 203.365 Vince US Finance I Corp. (c): 114 1.199.002 35%. 51526 1.146 1.199.002 55%. 51527 (2) 70 72.100 00%. 40.0124 207 273.675 36%. 71572 (2) 70 72.100 00%. 40.125 133.125 114 175%. 121522 70 273.675 36%. 7157 114 121.154 25%. 9.1757 114 121.154 25%. 9.1757 114 121.154 25%. 9.1757 114 121.154 25%. 9.1757 114 121.154 25%. 9.1757 114 121.155 25%. 9.16 | 6 | | 225 | 252 505 |
| sca%USD350364,437294,431273249,431Vince Locombourg SA:40549425%175%5152 (50(2)40525%2152 (50(2)10228625%25%25%293,865Vince Locombourg SA:419463,14515%17523 (50)419463,145Vince Locombourg SA:7072,10015%17523 (2)7072,10015%17523 (2)7072,10015%175247072,10015%175247072,10015%175247072,10015%175247072,10015%17547114121,15415%1517114121,15415%1517133,125133,12515%1517134,152133,12515%1517134,152133,12515%1517134,152133,12515%1518153,530135,50015%1512133,125135,50015%1512133,125135,50015%1513135,501150,015015%1513150,0150150,015015%1512150,0150150,015015%1512150,0150150,015015%1512150,0150150,015015%1512150,0150150,015015%1512150,0150150,015015%151215 | | ET ID | | |
| 50%, 51526237249,433Mike Luxenbourg SA:465494,934175%, 51522 (c)(g)465494,93463%, 21525 (c)(g)USD286293,865Mike LUX Briance I Corp. (e):1,161,199,002156%, 51526439463,145156%, 515277072,100100%, 401/24267273,675114121,154464100%, 401/24464495,320100%, 401/24464495,320100%, 415/20125513,125200%, 415/120595624,750200%, 415/120595624,750200%, 415/20595624,750200%, 415/20595624,750200%, 415/20595624,750200%, 415/20566609,865200%, 501/26 (c)566609,865200%, 501/26 (c)566609,865200%, 501/26 (c)5051150,061200%, 501/26 (c)5051150,061200%, 501/26 (c)50556,663200%, 501/26 (c)505 | | | | |
| Nike Laxembourg SA: 75%, 5/15/25 (c)(g) 465 449,493 125%, 2/15/25 (c)(g) USD 286 293,865 125%, 2/15/25 (c)(g) USD 286 293,865 125%, 5/15/26 (l) 149 445,145 445,145 125%, 5/15/26 439 445,145 445,145 MC Networks, Inc: 70 72,100 267 273,675 200%, 4/01/24 267 273,675 214 494 445,325 200%, 4/01/24 267 273,675 215 131,125 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 <t< td=""><td></td><td>USD</td><td></td><td>,</td></t<> | | USD | | , |
| 175%. 51522 (c)(g)465494,93425%. 21525 (c)(g)USD28625%. 21525 (c)(g)USD28625%. 21525 (c)(g)1,1461.199,002138%. 71523 (g)1,1461.199,00225%. 2152637072,10050%. 5152620772,10050%. 5152620772,10050%. 5152620772,10050%. 5152620772,10050%. 5152620772,10050%. 51517114121,15450%. 51517114121,15450%. 51517114121,15450%. 51517114121,15450%. 51517114121,15451555624,75012551555624,75012551555624,75056652%. 50126 (c)551650,207952%. 50126 (c)556609,86555%. 50126 (c)323345,61055%. 50126 (c)323345,61055%. 50126 (c)323345,61055%. 50126 (c)323109,675928%. 50127 (c)(g)102109,675928%. 50126 (c)419443,61655%. 50126 (c)323345,61055%. 50126 (c)323345,61055%. 50126 (c)120109,675928%. 50127 (c)(g)100150,63328%. 50126 (c)120109,675928%. 50127 (c)(g)5456,63021%. 50127 (c)(g)5456,63021%. 50128 (c)(g)5456, | | | 237 | 249,443 |
| L25%, 215/25 EUR 175 19.2,764 K53%, 215/25 (c)(g) USD 233,865 Mine US Finnse I Corp. (e): | | | 165 | 40.4.02.4 |
| f.5%, 215/25 (o)(g)USD2829.3865Mike UK Finnere L Corp. (e):1,1461,199.00255%, 515/26439463.145MC Networks, Inc:70721.0010%, 4/01/24267273.67525%, 50/15/10114121.15425%, 50/15/10114121.15425%, 50/15/10114121.15415%, 9.15/17114121.15415%, 9.15/17114121.15415%, 9.15/17114121.15415%, 9.15/16114121.15415%, 9.15/17114121.15415%, 9.15/16114121.15415%, 9.15/20155624.750200% 14/15/20505624.750215% 5.00/23 (o)(g)561590.27925%, 5.00/23 (o)(g)561590.27925%, 5.00/24 (o)(g)561590.27925%, 5.00/27 (o)(g)10251.066.750215% 5.00/27 (o)(g)10251.066.750215% 5.00/27 (o)(g)10251.066.750215% 5.00/27 (o)(g)10251.066.750215% 5.00/27 (o)(g)10251.066.750215% 5.00/27 (o)(g)101155.063215% 5.00/27 (o)(g)10251.056.750216w Chackow SA, 238%, 1/16/24100115.070216w Chackow SA, 238%, 1/16/24100115.070216w Chackow SA, 238%, 1/16/24100155.063213%, 12/15/21 (g)565.66.30213%, 12/15/21 (g)505.66214% 7.255 (g)2452.67 | | FUD | | |
| Nice QB Finance T Corp. (c): 1,146 1,199,002 i35%, 71/5726 439 463,145 MC Networks, Inc: | | | | |
| i 38%, 711/23 (g) 1,146 1,199,002 i 50%, 511/526 439 463,145 MC Networks, Inc.: 70 72,100 i 75%, 715/25 70 72,105 i 75%, 715/71 114 121,154 i 56%, 91/51/7 114 121,154 i 56%, 91/51/7 114 121,154 i 56%, 91/51/7 125 133,125 i 100%, 41/520 125 133,125 i 115%, 21/523 270 283,500 i 13%, 21/523 270 283,500 i 13%, 21/523 270 283,500 i 13%, 501/23 (c)(g) 561 590,279 i 88%, 400/124 (c)(g) 561 590,279 i 88%, 500/127 (c)(g) 1,025 1,096,750 i 114%, 121/521 100 115,063 i 13%, 121/520 (c) 150 155,063 i 13%, 121/521 56 56,630 i 13%, 121/521 (g) 50 56,630 i 13%, 121/521 (g) 150 155,063 i 13%, 121/521 (g) 140 141,402 i 13%, 121/521 (g) 140 141,402 <td></td> <td>USD</td> <td>286</td> <td>293,865</td> | | USD | 286 | 293,865 |
| iS9%_5/15/26 439 463,145 WC Networks, Inc.: 70 72,100 ix75%_12/15/22 70 721,00 ix00%_4/01/24 267 273,575 ix15%_15/17 114 121,154 ix15%_5 415/18 464 495,320 ix00%_4/15/18 464 495,320 ix00%_4/15/20 125 133,125 ix00 115%_7 113%_21/27 270 283,500 ix13%_5/01/23 (c)(g) 561 590,270 283,500 270 283,500 ix13%_5/01/23 (c)(g) 561 590,270 283,500 213 245,510 ix5%_5/01/26 (c)(g) 323 345,510 250,855 250,850 250,855 250,855 250,855 250,855 250,855 250,855 250,850 250,855 250,855 250,855 250,855 250,850 250,855 250,855 250,855 250,855 250,855 250,855 250,855 250,850 250,855 250,850 250,856 250,856 250,856 | | | 1.146 | 1 100 000 |
| NMC Networks, Inc.: 70 72,100 1,75%, 12/15/22 70 72,107 Cable vision Systems Corp.: | | | | |
| 1.75%, 1/21/52 70 72,100 i.00%, 4/01/24 267 273,675 ablevision Systems Corp.: 114 121,154 6.5%, 9/15/17 114 121,154 7.5%, 4/15/18 464 495,320 1.00%, 4/01/24 464 495,320 1.00%, 4/15/20 125 133,125 CCC Holdings LLC/CCO Holdings Capital Corp.: 595 624,750 1.13%, 2/15/23 270 283,500 1.13%, 4/01/24 (c)(g) 561 590,279 1.88%, 4/01/24 (c)(g) 566 609,865 1.75%, 4/15/26 (c)(g) 109 443,616 1.50%, 5/01/27 (c)(g) 1,025 1,096,750 2[lnex Telecome SA, 2.38%, 1/16/24 EUR 100 115,070 2[new Telecome SA, 2.38%, 1/16/24 EUR 100 115,070 2[new Telecome SA, 2.38%, 1/16/24 EUR 100 115,070 2[new Communications Holdings I LL/C/Cequel Capital Corp. (e): 303 5,143,157 1.3%, 121/521 (g) 56 56,630 51,334,121 1.91%, 7/23/25 (c)(g) 2,425 2,675,793 2.84%, 501/522 | | | 439 | 403,143 |
| i.00%, 4/0/24 267 273,675 2ablevision Systems Corp.: | | | 70 | 72 100 |
| Sable virion Systems Corp.: 114 121,154 6.3%, 9/15/17 114 121,154 1.3%, 4/15/20 125 133,125 1.00%, 4/15/20 125 133,125 1.00%, 4/15/20 595 624,750 1.13%, 5/123 (c)(g) 561 590,279 1.3%, 5/123 (c)(g) 561 590,279 1.3%, 5/123 (c)(g) 561 590,279 1.3%, 5/123 (c)(g) 525 100,8865 1.50%, 5/01/26 (c) 1025 1,096,750 21hex Telecome SA, 2.38%, 1/16/24 EUR 100 115,070 2equel Communications Holdings I LLC/Cequel Capital Corp. (c): | | | | |
| 6.3%, 9/15/1 114 121,154 1.75%, 4/15/18 464 495,320 0.0%, 4/15/20 125 133,125 2CO Holdings LLC/COC Holdings Capital Corp.: 595 624,750 1.3%, 2/15/23 270 283,500 5.13%, 5/0/23 (e)(g) 561 590,279 8.3%, 4/0/124 (e)(g) 566 609,865 5.75%, 2/15/26 (e)(g) 1.05 1.096,750 2.8%, 5/0/127 (e)(g) 1.025 1.096,750 2.8%, 5/0/127 (e)(g) 1.05 1.096,750 2.640 Communications Holdings I LLC/Cequel Capital Corp. (e): 50 56,6630 5.13%, 12/15/21 (g) 56 56,650 5.13%, 12/15/21 (g) 50 544,752 7.75%, 71/15/25 (g) 1,276 1.394,030 2.667,793 1.276 1.394,030 2.667,5793 2.675,793 1.276 2.667,873 2.675,793 1.276 2.668, 715/20 2.675,793 | | | 207 | 2/3,0/3 |
| 7.75%, 4/15/18 464 495, 320 0.0%, 4/15/20 125 1315 12.75%, 9/30/22 (g) 595 624, 750 1.35%, 7/15/23 270 283, 500 1.35%, 5/15/23 561 590, 279 1.35%, 5/15/25 566 609, 865 5.75%, 5/15/26 (c)g) 323 345, 610 5.50%, 5/01/26 (c)g) 1,025 1,096, 750 2.118%, 7/15/26 (c)g) 1,025 1,096, 750 2.118%, 7/15/26 (c)g) 1,025 1,096, 750 2.118%, 7/15/26 (c)g) 1,025 1,096, 750 2.118%, 7/15/20 USD 150 155, 065, 300 2.13%, 1/15/21 56 56, 65, 630 51, 33%, 1/15/25 1,276 1,394, 030 2.13%, 1/215/21 (g) 56 56, 65, 030 51, 13%, 1/215/20 56 56, 50, 630 51, 13%, 1/215/20 56 56, 50, 630 51, 13%, 1/215/21 56 56, 50, 630 51, 13%, 1/215/21 56 56, 50, 630 51, 13%, 1/215/20 52 450, 500 50 56 56, 50, 630 50 51, 13%, 1/215/20 52 450, 500 56 56, 50, 630 | | | 114 | 101 154 |
| i.00%, 4/15/20 125 133, 125 i.000 doings LLC/CCO Holdings Capital Corp.: 555 624, 750 i.13%, 2/15/23 270 283, 500 i.13%, 5/01/23 (e)(g) 561 590, 279 i.88%, 4/01/24 (e)(g) 566 609, 865 i.75%, 2/15/26 (e)(g) 323 345, 610 i.50%, 5/01/23 (e)(g) 1,025 1,096, 750 i.50%, 5/01/27 (e)(g) 1,025 1,096, 750 i.60%, 5/01/27 (e)(g) 1,025 1,096, 750 i.60%, 5/01/27 (e)(g) 1,025 1,096, 750 i.75%, 7/01/26 (e) 401 443, 616 i.88%, 5/01/27 (e)(g) 1,025 1,096, 750 cequel Communications Holdings I LLC/Cequel Capital Corp. (e): 388, 915/20 150 i.13%, 1215/21 (g) 566 56,630 155,063 i.13%, 1215/21 (g) 540 544 544,750 i.13%, 1215/21 (g) 2,425 2,675,793 i.13%, 1215/21 (g) 425 450,500 i.14%, 1215/21 (g) 3,039 3,143,187 i.19%, 7/23/25 (e)(g) 3,039 3,143,187 i.19%, 7/23/26 (e)(g) | | | | , |
| CCO Holdings LLC/CCO Holdings Capital Corp.: 595 624,750 1,25%, 9/J022 (g) 591 593,500 1,38%, Z1/523 570 283,500 1,13%, Z1/523 566 609,865 5,75%, Z1/526 (c)(g) 323 345,610 5,50%, 500/26 (c) 419 443,616 5,88%, 500/27 (c)(g) 1,025 1,096,750 2Ellnex Telecom SA, 2.38%, 1/16/24 EUR 100 115,070 Cequel Communications Holdings I LLC/Cequel Capital Corp. (e): 566 56,630 1,38%, 12/15/21 506 56,630 1,38%, 12/15/21 560 56,630 1,38%, 12/15/21 (g) 540 544,725 1,37%, 12/15/21 (g) 540 544,725 1,37%, 12/15/21 (g) 2425 2,675,793 Laer Channel International BV, 8,75%, 12/15/20 (e) 2425 2,505,00 Claer Channel International BV, 8,75%, 12/15/20 (e) 3,039 3,143,187 Lear Channel International BV, 8,75%, 12/15/20 (e) 3,039 3,143,187 Lear Channel International BV, 8,75%, 12/15/20 (e) 3,039 3,143,187 Lear Channel International BV, 8,75%, 12/15/20 (e) <t< td=""><td></td><td></td><td></td><td></td></t<> | | | | |
| 5258, 9/30/22 (g) 595 624,750 1.13%, 5/01/23 (c)(g) 561 590,279 1.38%, 5/01/23 (c)(g) 561 590,279 1.38%, 5/01/23 (c)(g) 323 345,610 5.59%, 5/01/24 (c)(g) 102 1,096,750 2Ellnex Telecom SA, 2.38%, 1/16/24 EUR 100 115,070 Cequel Communications Holdings I LLC/Cequel Capital Corp. (e): | | | 125 | 155,125 |
| 5,13%, 2/15/23 270 283,500 1,13%, 5/01/23 (e)(g) 561 590,279 88%, 4/01/24 (e)(g) 566 609,865 5.75%, 2/15/26 (e)(g) 323 345,610 5.50%, 5/01/26 (e) 419 443,616 88%, 5/01/27 (e)(g) 1.025 1.096,750 Cellnex Telecom SA, 2.38%, 1/16/24 EUR 100 115,070 Cellnex Telecom SA, 2.38%, 1/16/24 USD 150 155,063 38%, 9/15/20 USD 150 155,063 1.3%, 1/21/5/21 56 56,630 51,13%, 1/21/5/21 56 56,630 3.13%, 1/21/5/21 (g) 1.276 1.394,030 244725 2,76 1.394,030 Charter Communications Operating LLC/Charter Communications Operating Capital, 1.2776 1.394,030 2425 2,675,793 21287 Clear Channel International BV, 8.75%, 12/15/20 (e) 4.25 450,500 2188 566 56,439 50,500 21887 500 2189 500 50% 53,3152 20187 500 2189 500 2189 500 2189 500 2189,5140 500 2189 | | | 505 | 624 750 |
| 5.13%, 5/01/23 (e)(g) 561 590,279 8.8%, 4/01/24 (e)(g) 566 609,865 5.5%, 2/15/26 (e)(g) 323 345,610 5.50%, 5/01/26 (e) 419 443,616 5.8%, 5/01/27 (e)(g) 1,025 1,096,750 Cellnex Telecom SA, 2.38%, 1/16/24 EUR 100 115,070 Cequel Communications Holdings I LLC/Cequel Capital Corp. (e): | | | | |
| 5.88%, 4/01/24 (e)(g) 566 609,865 5.75%, 2/15/26 (e)(g) 323 345,610 5.56%, 5/01/27 (e)(g) 1,025 1,096,750 2ellnex Telecom SA, 2.38%, 1/16/24 EUR 100 115,070 2equel Communications Holdings I LLC/Cequel Capital Corp. (e): USD 150 155,063 5.13%, 12/15/21 56 56,630 544 544,725 13(54, 12/15/21 (g) 1,276 1,394,030 544 544,725 7.5%, 7/15/25 (g) 1,276 1,394,030 544 544,725 7.5%, 7/15/25 (g) 1,276 1,394,030 544 544,725 7.5%, 7/15/25 (g) 1,276 1,394,030 544 545,500 21aer Channel International BV, 8.75%, 12/15/20 (e) 425 450,500 566 574,930 21ear Channel Worldwide Holdings, Inc. (g): 520 959,140 500 501 520 500 520 591,140 501 500 502 959,140 502 591,140 502 501,140 502 501,040 502 | | | | |
| 5.75%, 2/15/26 (e)(g) 323 345,610 5.50%, 5/01/26 (e) 419 443,616 5.50%, 5/01/27 (e)(g) 1,025 1,096,750 Cellnex Telecom SA, 2.38%, 1/16/24 EUR 100 115,070 2equel Communications Holdings I LLC/Cequel Capital Corp. (e): USD 150 155,063 5.38%, 9/15/20 USD 56 56,630 5.13%, 12/15/21 56 56,630 5.13%, 12/15/21 (g) 540 544,725 7.5%, 7/15/25 (g) 1,276 1,394,030 Dratter Communications Operating LLC/Charter Communications Operating Capital, 1,276 1,394,030 Lear Channel International BV, 8.75%, 12/15/20 (e) 2,425 2,675,793 Clear Channel Morldwide Holdings, Inc. (g): 3,039 3,143,187 Soft, 11/15/22 3,039 3,143,187 Soft, 11/15/20 686 734,020 Clumbus Cable Barbados Ltd., 7.38%, 3039 3,143,187 Soft, 10/15/25 (e) (g) 686 734,020 Soft Moltings LLC: 100 686 734,020 Soft Moltings LLC (g) 686 734,020 Soft Moltings | | | | |
| 5.50%, 5/01/26 (e) 419 443,616 8.88%, 5/01/27 (e)(g) 1,025 1,096,750 Cellnex Telecom SA, 2.38%, 1/16/24 EUR 100 115,070 Cequel Communications Holdings I LLC/Cequel Capital Corp. (e): 5 5 56,630 5.13%, 12/15/21 56 56,630 51,31%, 12/15/21 (g) 540 544,725 1.31%, 12/15/21 (g) 1,276 1,394,030 5 5 56,630 1.31%, 12/15/21 (g) 2,425 2,675,793 5 50,050 Charnel International Operating LLC/Charter Communications Operating Capital, 419 413,187 Lear Channel International BV, 8,75%, 12/15/20 (e) 2,425 2,675,793 Clear Channel International BV, 8,75%, 12/15/20 (e) 3,039 3,143,187 Ceries B, 7,63%, 3/15/20 952 959,140 Columbus Cable Barbados Ltd., 7,38%, 952 959,140 Columbus Cable Barbados Ltd., 7,38%, 952 959,140 Columbus Cable Barbados Ltd., 7,38%, 950 950 Columbus Cable Barbados Ltd., 7,38%, 426 486,439 3,25 | | | | |
| 5.88%, 5/01/27 (e)(g) 1,025 1,096,750 Cellnex Telecom SA, 2.38%, 1/16/24 EUR 100 115,070 Cequel Communications Holdings I LLC/Cequel Capital Corp. (e): | | | | |
| Cellnex Telecom SA, 2.38%, 1/16/24 EUR 100 115,070 Cequel Communications Holdings I LLC/Cequel Capital Corp. (e): 50 155,063 5.38%, 9/15/20 USD 150 155,063 5.13%, 12/15/21 (g) 540 544,725 5.13%, 12/15/21 (g) 540 544,725 7.75%, 7/15/25 (g) 1,276 1,394,030 Charter Communications Operating LLC/Charter Communications Operating Capital, 2,425 2,675,793 Clear Channel International BV, 8.75%, 12/15/20 (e) 425 450,500 Clear Channel Worldwide Holdings, Inc. (g): 3,039 3,143,187 Series B, 7.63%, 3/15/20 952 959,140 Columbus Cable Barbados Ltd., 7.38%, 952 959,140 Columbus Cable Barbados Ltd., 7.38%, 952 959,140 So CK Holdings LLC: 103%,115/23 (e) 426 486,439 So So St, 10/15/25 (e) (g) 426 486,439 525%,6/01/24 (g) 690 671,453 So So St, 10/15/25 (e) (g) 421 493,622 015,63%,10/15/25 (e) 421 493,622 Discovery Communication | | | | |
| Cequel Communications Holdings I LLC/Cequel Capital Corp. (e): USD 150 155,063 5,38%, 9/15/20 56 56,630 54,4725 5,13%, 12/15/21 (g) 540 544,725 7.5%, 7/15/25 (g) 1,276 1,394,030 Charter Communications Operating LLC/Charter Communications Operating Capital, 2,425 2,675,793 Lear Channel International BV, 8,75%, 12/15/20 (e) 2,425 2,675,793 Clear Channel Worldwide Holdings, Inc. (g): 3,039 3,143,187 Soft, 11/15/22 3,039 3,143,187 Soft, 11/15/23 (e) 952 959,140 Columbus Cable Barbados Ltd., 7.38%, 9152 959,140 V30/21 (e)(g) 686 734,020 CSC Holdings LLC: 1013%, 1/15/23 (e) 426 486,439 C.53%, 401/24 (g) 690 671,453 633,381 C.63%, 10/15/25 (e)(g) 421 493,622 1493 Discovery Communications LLC (g): 1,490 1,492,144 C.45%, 4/01/23 1,490 1,492,144 C.45%, 3/15/25 1,490 1,492,144 | | FUR | | |
| 5.13%, 12/15/21 56 56,630 .13%, 12/15/21 (g) 540 544,725 .13%, 12/15/21 (g) 1,276 1,394,030 2.75%, 7/15/25 (g) 1,276 1,394,030 Charter Communications Operating LLC/Charter Communications Operating Capital, 2,425 2,675,793 Clear Channel International BV, 8.75%, 12/15/20 (e) 425 450,500 Clear Channel Worldwide Holdings, Inc. (g): 3,039 3,143,187 Screics B, 7.63%, 3/15/20 952 959,140 Columbus Cable Barbados Ltd., 7.38%, 952 959,140 Columbus Cable Barbados Ltd., 7.38%, 952 959,140 V30/21 (e)(g) 686 734,020 SC Holdings LLC: 10.13%, 1/15/23 (e) 426 486,439 0.13%, 1/15/23 (e) 426 486,439 63,538,1015/25 (e) 690 671,453 0.13%, 1/15/25 (e) 421 493,622 1455 483,381 0.88%, 10/15/25 (e) 421 493,622 Discovery Communications LLC (g): 1,490 1,492,144 1452,53 10 167,253 Discovery Communications LLC (g): 1,490 1,492,144 1452,53 | Cequel Communications Holdings I LLC/Cequel Capital Corp. (e): | | | |
| 5.13%, 12/15/21 (g) 540 544,725 2.75%, 7/15/25 (g) 1,276 1,394,030 Charter Communications Operating LLC/Charter Communications Operating Capital, | | USD | | |
| 2.75%, 7/15/25 (g) 1,276 1,394,030 Charter Communications Operating LLC/Charter Communications Operating Capital, 2,425 2,675,793 L91%, 7/23/25 (e)(g) 425 450,500 Clear Channel International BV, 8.75%, 12/15/20 (e) 425 450,500 Clear Channel Worldwide Holdings, Inc. (g): 3,039 3,143,187 Sofw, 11/15/22 3,039 3,143,187 Series B, 7.63%, 3/15/20 952 959,140 Columbus Cable Barbados Ltd., 7.38%, 952 959,140 Columbus Cable Barbados Ltd., 7.38%, 734,020 952 CSC Holdings LLC: 0.13%, 1/15/23 (e) 686 734,020 CSC Holdings LLC: 0.13%, 1/15/23 (e) 426 486,439 .56%, 10/15/25 (e)(g) 445 483,381 0.88%, 10/15/25 (e) 421 493,622 Discovery Communications LLC (g): 3.049 1,490 1,492,144 3.45%, 3/15/25 3.45%, 3/15/25 3.167,253 Discovery Communications LLC (g): 1,490 1,492,144 3.45%, 3/15/25 3.45%, 3/15/25 3.45%, 3/15/25 3.45%, 3/15/25 3.45%, 3/15/25 3.167,253 Disth DBS Corp.: 57%, 4/01/18 (| | | | |
| Charter Communications Operating LLC/Charter Communications Operating Capital, 2,425 2,675,793 1.91%, 7/23/25 (e)(g) 2,425 2,675,793 Clear Channel International BV, 8.75%, 12/15/20 (e) 425 450,500 Clear Channel Worldwide Holdings, Inc. (g): 3,039 3,143,187 5.50%, 11/15/22 3,039 3,143,187 Series B, 7.63%, 3/15/20 952 959,140 Columbus Cable Barbados Ltd, 7.38%, 952 959,140 /30/21 (e)(g) 686 734,020 CSC Holdings LLC: 1013%, 1/15/23 (e) 426 486,439 (25%, 6/01/24 (g) 690 671,453 637,433 .63%, 10/15/25 (e)(g) 445 483,381 0.88%, 10/15/25 (e) 421 493,622 Discovery Communications LLC (g): | | | | |
| k.91%, 7/23/25 (e)(g) 2,425 2,675,793 Clear Channel International BV, 8.75%, 12/15/20 (e) 425 450,500 Clear Channel Worldwide Holdings, Inc. (g): 3,039 3,143,187 Series B, 7.63%, 3/15/20 952 959,140 Columbus Cable Barbados Ltd., 7.38%, 3/302 3,143,187 Y30/21 (e)(g) 686 734,020 CSC Holdings LLC: 686 734,020 0.13%, 1/15/23 (e) 426 486,439 5.25%, 6/01/24 (g) 690 671,453 5.63%, 10/15/25 (e)(g) 445 483,381 0.88%, 10/15/25 (e) 421 493,622 Discovery Communications LLC (g): 1,490 1,492,144 5.25%, 4/01/23 1,490 1,492,144 5.25%, 4/01/23 170 167,253 DISH DBS Corp.: 170 688,881 | | | 1,276 | 1,394,030 |
| Clear Channel International BV, 8.75%, 12/15/20 (e) 425 450,500 Clear Channel Worldwide Holdings, Inc. (g): 3,039 3,143,187 Sofok, 11/15/22 3,039 3,143,187 Series B, 7.63%, 3/15/20 952 959,140 Columbus Cable Barbados Ltd., 7.38%, 850,000 866 3/0/21 (e)(g) 686 734,020 CSC Holdings LLC: 866 734,020 0.13%, 1/15/23 (e) 426 486,439 6.55%, 6/01/24 (g) 690 671,453 6.63%, 10/15/25 (e)(g) 445 483,381 0.88%, 10/15/25 (e) 421 493,622 Discovery Communications LLC (g): 1,490 1,492,144 8.45%, 3/15/25 170 167,253 DISH DBS Corp.: 870 670 688,881 | | | | |
| Clear Channel Worldwide Holdings, Inc. (g): 3,039 3,143,187 5.50%, 11/15/22 3,039 3,143,187 Series B, 7.63%, 3/15/20 952 959,140 Columbus Cable Barbados Ltd., 7.38%, 52 59,140 V30/21 (e)(g) 686 734,020 CSC Holdings LLC: 734,020 0.13%, 1/15/23 (e) 426 486,439 5.25%, 6/01/24 (g) 690 671,453 6.63%, 10/15/25 (e)(g) 445 483,381 0.88%, 10/15/25 (e)(g) 421 493,622 Discovery Communications LLC (g): 1,490 1,492,144 3.45%, 3/15/25 170 167,253 DISH DBS Corp.: 670 688,881 | | | | |
| 3,039 3,143,187 Series B, 7.63%, 3/15/20 952 959,140 Columbus Cable Barbados Ltd., 7.38%, 686 734,020 3/30/21 (e)(g) 686 734,020 CSC Holdings LLC: 686 734,020 0.13%, 1/15/23 (e) 426 486,439 6.52%, 6/01/24 (g) 690 671,453 6.63%, 10/15/25 (e)(g) 445 483,381 0.88%, 10/15/25 (e) 421 493,622 Discovery Communications LLC (g): 1,490 1,492,144 8.45%, 3/15/25 170 167,253 DISH DBS Corp.: 670 688,881 | | | 425 | 450,500 |
| Series B, 7.63%, 3/15/20 952 959,140 Columbus Cable Barbados Ltd., 7.38%, 686 734,020 V30/21 (e)(g) 686 734,020 CSC Holdings LLC: 426 486,439 0.13%, 1/15/23 (e) 426 486,439 6.25%, 6/01/24 (g) 690 671,453 6.63%, 10/15/25 (e)(g) 445 483,381 0.88%, 10/15/25 (e) 421 493,622 Discovery Communications LLC (g): 1,490 1,492,144 4.55%, 3/15/25 170 167,253 DISH DBS Corp.: 57%, 4/01/18 (g) 670 688,881 | | | 3.039 | 3,143,187 |
| Columbus Cable Barbados Ltd., 7.38%, 3/30/21 (e)(g) 686 734,020 CSC Holdings LLC: | | | | |
| 3/30/21 (e)(g)686734,020CSC Holdings LLC: | | | ,02 | ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, |
| CSC Holdings LLC: 426 486,439 (0.13%, 1/15/23 (e) 690 671,453 (5.25%, 6/01/24 (g) 690 671,453 (5.63%, 10/15/25 (e)(g) 445 483,381 (0.88%, 10/15/25 (e) 421 493,622 Discovery Communications LLC (g): 1,490 1,492,144 (3.45%, 3/15/25 170 167,253 DISH DBS Corp.: 670 688,881 | | | 686 | 734.020 |
| 0.13%, 1/15/23 (e) 426 486,439 6.25%, 6/01/24 (g) 690 671,453 6.63%, 10/15/25 (e)(g) 445 483,381 0.88%, 10/15/25 (e) 421 493,622 Discovery Communications LLC (g): 1,490 1,492,144 8.45%, 3/15/25 170 167,253 DISH DBS Corp.: 670 688,881 | | | | |
| 5.25%, 6/01/24 (g) 690 671,453 5.63%, 10/15/25 (e)(g) 445 483,381 0.88%, 10/15/25 (e) 421 493,622 Discovery Communications LLC (g): 420 1,490 3.25%, 4/01/23 1,490 1,492,144 3.45%, 3/15/25 170 167,253 DISH DBS Corp.: 670 688,881 | | | 426 | 486,439 |
| 5.63%, 10/15/25 (e)(g) 445 483,381 0.88%, 10/15/25 (e) 421 493,622 Discovery Communications LLC (g): 1,490 1,492,144 3.45%, 3/15/25 170 167,253 DISH DBS Corp.: 670 688,881 | | | | |
| 10.88%, 10/15/25 (c) 421 493,622 Discovery Communications LLC (g): 1,490 1,492,144 3.45%, 3/15/25 170 167,253 DISH DBS Corp.: 670 688,881 | | | | |
| Discovery Communications LLC (g): 4.25%, 4/01/23 1.490 1.490 1.492,144 1.70 167,253 DISH DBS Corp.: 4.25%, 4/01/18 (g) 670 688,881 | | | | |
| 3.25%, 4/01/23 1,490 1,492,144 3.45%, 3/15/25 170 167,253 DISH DBS Corp.: | | | | , |
| 3.45%, 3/15/25 170 167,253 DISH DBS Corp.: | | | 1,490 | 1,492,144 |
| DISH DBS Corp.: 4.25%, 4/01/18 (g) 670 688,881 | 3.45%, 3/15/25 | | | |
| 1.25%, 4/01/18 (g) 670 688,881 | DISH DBS Corp.: | | | , |
| | 4.25%, 4/01/18 (g) | | 670 | 688,881 |
| | 5.88%, 7/15/22 | | | |

| 5.88%, 11/15/24 (g) | | 308 | 303,765 |
|-------------------------------------------|-----|-----|---------|
| 7.75%, 7/01/26 (e)(g) | | 632 | 674,338 |
| DISH Network Corp., 3.38%, 8/15/26 (e)(i) | | 274 | 285,816 |
| eircom Finance DAC, 4.50%, 5/31/22 | EUR | 100 | 114,029 |
| | | Par | |

| Corporate Bonds | | (000) | Value |
|--------------------------------------------------------------------------------------------|------|-----------|-----------|
| Media (continued) | | | |
| Gray Television, Inc., 5.88%, 7/15/26 (e) | USD | 80 | \$ 83,400 |
| Hughes Satellite Systems Corp. (e): | | | |
| 5.25%, 8/01/26 (g) | | 218 | 216,254 |
| 5.63%, 8/01/26 | | 162 | 160,785 |
| HeartCommunications, Inc.: | | | |
| 9.00%, 12/15/19 | | 380 | 307,325 |
| 9.00%, 3/01/21 | | 50 | 37,500 |
| 9.00%, 9/15/22 (g) | | 755 | 553,037 |
| 10.63%, 3/15/23 (g) | | 944 | 696,200 |
| Intelsat Jackson Holdings SA: | | 2 | 0,200 |
| 7.25%, 10/15/20 | | 496 | 385,640 |
| 5.50%, 8/01/23 (g) | | 501 | 341,933 |
| Lamar Media Corp., 5.75%, 2/01/26 | | 234 | 253,013 |
| McGraw-Hill Global Education Holdings LLC/McGraw-Hill Global Education Finance, | | 234 | 255,015 |
| · · · · · · · · · · · · · · · · · · · | | 01 | 07.270 |
| 7.88%, $5/15/24$ (e) | | 91 420 | 97,370 |
| MDC Partners, Inc., 6.50%, 5/01/24 (e) | | 420 | 399,000 |
| Midcontinent Communications & Midcontinent Finance Corp., 6.25%, 8/01/21 (e) | | 245 | 256,638 |
| NAI Entertainment Holdings/NAI Entertainment Holdings Finance Corp., 5.00%, 8/01/18 (e)(g) | | 345 | 350,175 |
| National CineMedia LLC, 5.75%, 8/15/26 (e) | | 88 | 90,310 |
| Nexstar Escrow Corp., 5.63%, 8/01/24 (e) | | 258 | 263,160 |
| Nielsen Finance LLC/Nielsen Finance Co., 5.00%, 4/15/22 (e)(g) | | 635 | 652,380 |
| Numericable Group SA, 5.38%, 5/15/22 | EUR | 110 | 128,761 |
| Dutfront Media Capital LLC/Outfront Media Capital Corp.: | | | |
| 5.25%, 2/15/22 | USD | 300 | 314,250 |
| 5.63%, 2/15/24 | | 439 | 466,986 |
| RCN Telecom Services LLC/RCN Capital Corp., 8.50%, 8/15/20 (e)(g) | | 450 | 479,812 |
| SFR Group SA: | | | |
| 5.00%, 5/15/22 (g) | | 370 | 378,140 |
| 5.63%, 5/15/24 | EUR | 113 | 133,609 |
| 5.25%, 5/15/24 | USD | 500 | 503,750 |
| 7.38%, 5/01/26 (g) | | 2,543 | 2,625,647 |
| Sirius XM Radio, Inc. (e): | | , | ,, |
| 5.75%, 8/01/21 (g) | | 424 | 443,080 |
| 4.63%, 5/15/23 | | 40 | 40,450 |
| Sterling Entertainment Corp., 9.75%, 12/15/19 | | 1,175 | 1,163,250 |
| rEGNA, Inc.: | | 1,175 | 1,105,250 |
| 5.13%, 10/15/19 | | 197 | 202,664 |
| 4.88%, 9/15/21 (e) | | 70 | 72,625 |
| Fribune Media Co., 5.88%, 7/15/22 (g) | | 786 | 803,685 |
| • | EUR | | |
| Jnited Group BV, 7.88%, 11/15/20 | EUK | 100 | 117,167 |
| Jnitymedia Hessen GmbH & Co. KG/Unitymedia NRW GmbH: | LICD | 210 | 221.025 |
| 5.50%, 1/15/23 (e) | USD | 210 | 221,025 |
| 4.00%, 1/15/25 | EUR | 136 | 161,198 |
| 5.00%, 1/15/25 (e)(g) | USD | 749 | 780,832 |
| Univision Communications, Inc. (e)(g): | | | |
| 5.13%, 5/15/23 | | 1,128 | 1,173,120 |
| 5.13%, 2/15/25 | | 1,218 | 1,272,810 |
| /irgin Media Finance PLC: | | | |
| 5.38%, 10/15/24 | GBP | 100 | 142,201 |
| 5.75%, 1/15/25 (e) | USD | 255 | 259,463 |
| /irgin Media Secured Finance PLC: | | | |
| 5.00%, 4/15/21 | GBP | 382 | 525,351 |
| 5.25%, 1/15/26 (e)(g) | USD | 355 | 362,987 |
| 5.50%, 8/15/26 (e)(g) | | 200 | 209,000 |
| WaveDivision Escrow LLC/WaveDivision Escrow Corp., 8.13%, 9/01/20 (e)(g) | | 790 | 824,562 |
| Wind Acquisition Finance SA, 7.38%, 4/23/21 (e) | | 200 | 206,000 |

40

ANNUAL REPORT

AUGUST 31, 2016

BlackRock Limited Duration Income Trust (BLW)

| ige Bond Finance BV: a8%, 1/15/25 (e)(g) | | | Par | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|------|-------|------------|
| Ideal Ideal <th< th=""><th>Cornorate Bonds</th><th></th><th>(000)</th><th>Value</th></th<> | Cornorate Bonds | | (000) | Value |
| ige Bond Finance BV: a8%, 1/15/25 (e)(g) | Media (continued) | | (000) | v uluc |
| NSD 470 472,350 Attack Mining 2.8% | Ziggo Bond Finance BV: | | | |
| .88%, J/15/25 (c)(g) USD 470 472,350 | 4.63%, 1/15/25 | EUR | 137 | \$ 154,727 |
| Iteals & Mining 2.8% 1.3%, 1.001/24 498 55.5.390 1.3%, 1.001/24 498 55.5.390 1.3%, 1.001/24 498 55.5.390 1.3%, 1.001/24 498 55.5.390 1.3%, 1.001/24 1.00 114.4.20 5.3%, 6.071/9 EUR 1.00 10.8.745 5.3%, 5.0720 (c) 1.00 112.726 1.00 113.8.40521 (c) 2.00 1.98.600 1.3%, 9.2720 (c) 1.05 2.00 1.98.600 1.35.9.7272 (c) 2.00 1.95.50 1.3%, 9.2722 (c) 1.35 9.2722 (c) 2.22 2.4730 0.35%, 5.01/19 1.45 172.913 1.25 1.00%, 10.150 0.35%, 5.01/19 1.45 172.913 1.25 1.00%, 10.150 1.00%, 10.150 1.00%, 10.150 1.00%, 10.150 1.00%, 10.150 1.00%, 10.150 1.00%, 10.150 1.00%, 10.150 1.00%, 10.150 1.00%, 10.150 1.00%, 10.150 1.00%, 10.150 1.00%, 10.150 1.00%, 10.150 1.00%, 10.150 1.00%, 10.150 1.00%, 10.150 1.00% | 5.88%, 1/15/25 (e)(g) | USD | 470 | 472,350 |
| ticks, Inc. (g). 630 681.975 13%, 1001/24 498 525.590 13%, 1001/24 498 525.590 13%, 0001/24 100 114.620 53%, 4001/20 100 108.745 53%, 4001/20 100 108.745 53%, 4001/20 100 108.745 53%, 401/20 100 108.745 53%, 401/20 100 118.745 53%, 401/20 100 118.755 53%, 401/21 100 112.726 53%, 401/18 112.725 139.1275 53%, 501/19 145 172.913 25%, 501/19 145 172.913 25%, 501/19 143 172.913 25%, 515/21 119 103.233 25%, 515/22 100 300 515/22 136 303.5270 168 101.27 104.2475 175%, 515/24 (a) 1,127 104.2475 184 101.813 114.7300 100%, 11/1471 26 | | | | 44,708,868 |
| 37%, 22322630661,975nglo American Capital PLC:100114,62057%, 607/19EUR100108,74557%, 607/19USD206208,000057%, 977/20 (c)USD206208,000057%, 977/20 (c)USD200198,00057%, 972/20 (c)USD200195,50057%, 972/20 (c)USD200195,500caclorMital:70391,27557%, 572/212224,75057%, 572/222224,75057%, 572/232224,75057%, 575/24 (c)114101,05057%, 575/24 (c)117104/2,47557%, 575/24 (c)119103,233575/252365305,27057%, 575/24 (c)119103,233575/55/24 (c)119103,233575/55/24 (c)119103,233575/55/24 (c)119103,233575555,572365355,270576575555,572575575555,572575575555,552575575,572119575, 315/24 (c)110115,612576, 315/34 (c)110115,612576, 315/34 (c) <td< td=""><td>8</td><td></td><td></td><td></td></td<> | 8 | | | |
| 13%, 1001/24498525,39013%, 6071/9FUR100114,5205%, 401/20100114,520208,0605%, 401/20200208,060208,0605%, 401/20200112,726200195,5005%, 927/20 (c)200112,726200195,5005%, 927/20 (c)370391,275391,275391,27535%, 927/20 (c)370391,275391,275391,27535%, 927/20 (c)370391,275391,275391,27535%, 501/19145172,91325%, 25,222,4,750391,015035%, 501/19145112,726110,050115,75%, 301,41300506,00037%, 301/41300306,000306,000306,000305,000305,270110103,23335%, 505/24 (c)1,127104/24,75110103,23325%, 515/24305,270110303,23335%, 515/24 (s)1,127104/24,75110103,23325%, 515/24305,270110114,700126,53035%, 515/24 (s)1,127104/24,75110114,700126,535110,730114,730126,535110,730114,730126,535110,730114,730126,535110,730114,730126,535110,730116,132114,730126,535110,730116,132114,730126,5351117,730116,132116,132116,132116,132116,132116,132116,132116,132116,132116,132 <td< td=""><td></td><td></td><td></td><td></td></td<> | | | | |
| apple American Capital PLC: EUR 100 104.4620 55%, 400/20 EUR 100 108.452 55%, 400/20 (c) USD 200 198.000 15%, 41521 (c) 200 198.000 15%, 41521 (c) USD 200 198.000 15%, 5222 (c) USD 200 195.500 15%, 600/19 370 91.275 15%, 600/19 145 172.913 25%, 2522 22 24,750 25%, 500/19 94 101.050 57%, 301/41 287 298.480 Costs, 101/52 300 500.000,000 57%, 51524 (g) 117 104.275 15721 109.553 505.270 25%, 51524 (g) 119 103.233 25%, 51524 (g) 119 103.233 25%, 51524 (g) 126 280.951 25%, 51524 (g) 136 260.953 30%, 11/14/17 266 200.953 35%, 310122 (g) 261 28.951 | | | | |
| Line Line Line Line Line 25%, 40/120 100 114,200 208 208,600 45%, 47/120 (c) USD 206 208,600 13%, 41/521 (c) 200 198,000 50%, 328/22 USD 200 195,500 celorMital 370 391,275 3558,60/11/9 141 372,912 35%, 60/11/9 145 172,913 284,800 300,719 100,000 75%,301/41 100,050 394,800 306,000 75%,301/41 100,000 75%,501/524 (g) 1,127 1,042,475 100,233 25%,515/21 100,323 25%,515/21 104,2475 103,233 25%,515/21 104,2475 103,233 25%,515/22 356 305,270 103,233 25%,515/21 100,213 119 103,233 25%,515/21 128,995 35%, 315/20 110,257,16 26,71,865 103,213 25%,515/21 112 114,720 26,995 35%, 315/21 114 147,200 20,955 35%,315/21 110 114,720 | | | 498 | 525,390 |
| 50%, 401/20100108, 74535%, 907/20 (c)USD206208,06015%, 41521 (c)200198,00050%, 328/22EUR100112,72615%, 927/22 (c)USD200195,000reclorMitali370919,27515%, 601/19145172,91325%, 25222224,75020%, 10/15/3094101,05075%, 301/14287298,48025%, 2522121006,00075%, 301/21119103,23325%, 515241121042,47520%, 11/15/23300306,00075%, 51521119103,23325%, 51522356305,270MCR Resources Augus 2006 Propenty Ltd, 9,75%, 301/22 (c)189218,295reeport-McMoRan, Inc.:300263,50030%, 31/14/17286280,99535%, 31/520160147,20005%, 11/14/17286280,99535%, 31/5120160147,20005%, 11/14/21290263,58035%, 301/22 (c)112118,20035%, 31/51201,10%, 51/522 (c)11235%, 31/5121114345,81535%, 31/51231,10%, 51/522 (c)11235%, 301/221,10%118,108,71035%, 31/5124 (c)1,001,156,13235%, 31/5124 (c)1,001,156,13235%, 31/5124 (c)1,001,156,13235%, 31/5124 (c)1,001,156,13235%, 31/5124 (c)1,00 | C 1 | FUD | 100 | 114 (20) |
| 45%, 20720 (c)USD206208,00050%, 32822EUR100112,72613%, 47571 (c)USD200198,00050%, 32822EUR100112,72613%, 47571 (c)USD200195,500celor.Mint370391,27525%, 6701/9145172,91325%, 27522222,75300%, 10/15/3994101,05000%, 10/15/39300306,00075%, 301/41300306,00075%, 51/524 (c)1,1271042,47500%, 2755, 51/524 (c)1,1271042,47500%, 2755, 51/524 (c)1,1271042,47500%, 2755, 51/524 (c)1,1271042,47500%, 2755, 51/524 (c)1,1271042,47525%, 51/5124 (c)1,1271042,47525%, 51/5125356305,270MG Resources August 2006 Propery Ltd., 9,75%, 301/22 (c)18925%, 51/5126 (c)2,7162,671,86520%, 11/14/17290265,35020%, 11/14/17290265,35025%, 301/22 (c)1,16147,20025%, 301/22 (c)1,1611225%, 31/5201,1810,107,11225%, 31/524 (c)1,1091,157,21225%, 31/524 (c)1,1091,156,13225%, 31/524 (c)1,1091,156,13225%, 31/524 (c)1,1091,156,13225%, 31/524 (c)1,1091,156,13225%, 31/524 (c)1,1091,156,13225%, 31/514 (c)1,109< | | EUR | | |
| 13%, 41521 (c)200198,00013%, 927/22 (c)USD200195,50013%, 927/22 (c)USD200195,500trackor/Mital:370391,27513%, 601/18370391,2750.85%, 601/19145172,9130.85%, 601/192224,7500.75%, 301/14287298,480binstellium NV (c):11271,042,4750.75%, 5/15/24 (g)1,1271,042,47513%, 601/19300306,000.75%, 5/15/24 (g)1,1271,042,47513% (d) (1,17)366305,27003%, 1/13/1111910,3233.25%, 5/15/24 (g)356305,27013%, 6/15/2111910,3235.25%, 1/5/24356305,27003%, 1/14/172862,809,95.38%, 3/15/18 (g)2,7162,471,865.38%, 3/15/18 (g)2,7162,471,865.38%, 3/15/18 (g)2,7162,471,865.38%, 3/15/1211881,018,710.09%, 11/14/21200265,550.55%, 30/122371436,815.55%, 30/122112118,720.09%, 11/14/2112698,280.55%, 35,12/15/24 (c)112118,720.09%, 11/14/2426555585,55.25%, 41/15/23 (g)112118,720.09%, 11/14/2426550580,575.25%, 41/15/24 (c)1,1091,156,132.09%, 10/124 (g)65508,080.25%, 600,724 (g) | | LICD | | |
| 50%, 328/22 FUR 100 11.27.26 13%, 927/22 (e) 200 195.500 13%, 60/118 370 391.275 0.85%, 60/119 145 172.913 25%, 25/22 22 24,750 0.05%, 10/1579 94 101.050 75%, 30/141 257 298.480 0.05%, 11/1579 300 306.000 75%, 30/141 257 298.480 0.05%, 11/1579 300 306.000 75%, 30/142 (g) 1,127 1042.475 0.05%, 11/15723 300 306.000 75%, 30/122 (g) 119 103.233 25%, 51/572 356 305.270 MG Resources August 2006 Property Ltd., 9.75%, 3/01/22 (e) 189 218.295 25%, 51/572 286 280.995 305, 350.270 MG Resources August 2006 Property Ltd., 9.75%, 3/01/22 (e) 189 218.295 25%, 51/572 286 280.995 355, 301.270 MG Resources August 2006 Property Ltd., 9.75%, 3/01/22 (e) 189 218.295 | | USD | | |
| 13%, 92722 (c) USD 200 95500 urcelorMital: 370 391,275 13%, 601/18 370 391,275 0.85%, 601/19 145 712,913 0.85%, 601/19 22 24,750 25%, 25222 22 24,750 0.00%, 101/539 94 101.050 57%, 301/14 287 298,480 0.00%, 11/523 300 306,000 75%, 301/24 (g) 1,127 1.042,475 10%, 11/523 356 305,270 10%, 25%, 51/524 (g) 119 0.03,230 25%, 51/524 (g) 119 0.03,230 25%, 51/524 (g) 119 0.03,230 25%, 51/524 (g) 119 0.05,270 MG Resources August 2006 Property Ltd., 9.75%, 3/01/22 (e) 180 248,953 25%, 51/512 286 286,955 25%, 31/512 286 286,955 25%, 31/512 286 286,955 25%, 31/512 160 147,200 200%, 11/14/17 286 280,955 25%, 31/52 112 148 200%, 11/14/24 126 98,280 25%, 31/52 118 1,118 200%, 11/14/24 126 98,280 | | DUD | | |
| vacelor/Mitali: 370 391/275 13%, 6/01/19 145 172,913 0.85%, 6/01/19 145 172,913 2.5%, 2/25/22 22 24,750 0.0%, 10/15/39 94 101,050 0.75%, 301/41 297 298,480 0.0%, 11/5/23 300 306,000 0.75%, 51/5/24 (g) 1,127 1,042,475 irsQuantum Minerals Ltd. (e): 119 103,233 0.35%, 51/5/22 356 305,700 MG Resources August 2006 Property Ltd., 9,75%, 3/01/22 (e) 189 218,295 resport-McMoRan, Inc.: 236 119,31520 160 147,200 0.0%, 11/14/17 290 265,330 25%, 315/23 1,188 1,112,70 0.5%, 3/01/22 106 147,200 106 147,200 0.0%, 11/14/17 290 265,330 25%, 315/23 1,188 1,118,710 0.5%, 3/01/22 160 147,200 105 112 118,720 0.5%, 3/01/24 10 147,200 112 | | | | |
| 13%, 60/1/8 370 391,275 0.85%, 60/1/9 145 172,913 25%, 225/2 22 24,750 0.00%, 10/15/39 94 101,050 75%, 30/141 287 298,480 0onstellium NV (e): 300 300,000 .75%, 5/15/24 (g) 1,127 1,042,475 irst Quantum Minerals Ld. (e): """""""""""""""""""""""""""""""""""" | | USD | 200 | 195,500 |
| 0.85%, 600/19 145 172.913 2.25%, 2/25/22 24,750 0.0%, 10/15/39 94 101.050 0.75%, 301/41 287 298,480 0.00%, 10/15/39 300 366.000 .75%, 5/15/24 (g) 1.127 1.042,475 isr Quantum Minerals Ltd. (e): 119 103,233 .25%, 5/15/24 (g) 119 103,233 .25%, 5/15/22 356 305,270 MG Resources August 2006 Property Ltd., 9,75%, 3/01/22 (e) 189 218,295 reeport-McMoRan, Inc: | | | 270 | 201.075 |
| 25% 225/22 24,750 .00%, 10/15/39 94 101,050 .5% 301/41 287 298,480 constellium NV (c): 300 306,000 .00%, 11/37/3 300 306,000 .75%, 501/474 (g) 1,127 1,042,475 inst Quantum Minerals Ltd. (e): 119 103,233 .00%, 11/37 356 305,770 MG Resources August 2006 Property Ltd., 9,75%, 3/01/22 (e) 189 218,295 recourt-McMoRan, Inc.: 366 260,995 .30%, 11/41/1 286 280,995 .30%, 11/41/1 286 280,995 .30%, 11/41/1 290 265,350 .00%, 11/14/21 290 265,350 .00%, 11/14/21 290 265,350 .00%, 11/14/21 290 265,350 .00%, 11/14/21 290 265,350 .55%, 3/01/22 (e) 1,188 1,181,815 .55%, 3/01/22 (e) 1,18 1,018 .00%, 11/14/34 126 98,280 .45%, 11/14/34 126 98,280 .45%, 11/14/34 126 98,280 .45%, 3/15/24 (e) 1,109 1,156,132 .00% 25%, 8/15/24 (e) 1,109 1,156,132 < | | | | |
| .00%, 10/15/39 94 101,050 .75%, 30/141 287 298,480 .00%, 11/5/23 300 306,000 .75%, 51/5/24 (g) 1,127 1,042,475 .00%, 11/5/23 356 305,270 .00%, 21/5/21 356 305,270 .00%, 21/5/21 356 305,270 .00%, 21/5/22 356 305,270 .00%, 11/14/17 286 280,995 .35%, 51/5/20 189 218,295 .00%, 11/14/17 286 280,995 .35%, 31/5/18 (g) 2,716 2,671,865 .00%, 31/5/20 160 147,200 .00%, 31/5/20 160 147,200 .00%, 31/5/20 160 147,200 .00%, 31/5/20 160 1472,000 .00%, 31/5/20 160 147,200 .00%, 31/5/20 160 147,200 .00%, 31/5/20 160 147,200 .00%, 31/5/23 172 89,200 .00%, 31/5/23 172 189,200 | | | | |
| 75%, 301/41 287 298,480 tonstellium NV (c): | | | | |
| Jonstellium NV (c): | | | | , |
| .00%, 1/15/23 300 306,000 .75%, 5/15/24 (g) 1,127 1,042,475 ist Quantum Minerals Ltd. (e): 119 103,233 .25%, 5/15/22 356 305,270 MG Resources August 2006 Property Ltd., 9.75%, 3/01/22 (e) 189 218,295 frequent McMoRan, Inc.: | | | 287 | 298,480 |
| 7.5%, 5/15/24 (g) 1,127 1,042,475 irst Quantum Minerals Ltd. (e): 119 103,233 .25%, 5/15/22 356 305,270 MG Resources August 2006 Property Ltd., 9.75%, 3/01/22 (e) 189 218,295 report-McMoRan, Inc.: 30%, 1/1/4/17 286 280,995 .3%, 3/15/18 (g) 2,716 2,671,655 | | | 200 | 206.000 |
| inst Quantum Minerals Ltd. (e): 119 103,233 .00%, 2/15/21 356 305,270 MG Resources August 2006 Property Ltd., 9,75%, 3/01/22 (e) 189 218,295 ireport-McMoRan, Inc.: | | | | |
| .00%, 2/15/21 119 103,233 .25%, 5/15/22 356 305,270 MG Resources August 2006 Property Ltd., 9.75%, 3/01/22 (e) 189 218,295 reeport-McMoRan, Inc.: 286 280,995 .33%, 3/15/18 (g) 2,716 2,671,865 .10%, 3/15/20 160 147,200 .00%, 1/1/4/21 290 265,350 .55%, 3/01/22 705 615,112 .88%, 3/15/23 1,188 1,018,710 .40%, 1/1/4/34 126 98,280 .45%, 3/15/43 571 436,815 oscelp T Ryerson & Son, Inc., 11.00%, 5/15/22 (e) 172 189,200 caiser Aluminum Corp., 5.88%, 5/15/24 (e) 112 118,720 lovelis, Inc., 8.75%, 12/15/20 (g) 1,109 1,156,132 lovelis, Inc., R. 575%, 12/15/20 (g) 1,019 1,067,402 teel Dynamics, Inc.: | | | 1,127 | 1,042,475 |
| 25%, 5/15/22 356 305,270 MG Resources August 2006 Property Ltd, 9.75%, 3/01/22 (e) 189 218.295 resport-McMoRan, Inc.: 286 280,995 .30%, 11/14/17 286 280,995 .33%, 3/15/18 (g) 2,716 2,671,865 .00%, 11/14/21 290 265,350 .00%, 11/14/21 290 265,350 .55%, 3/01/22 118 1,018,710 .00%, 11/14/34 126 98,280 .45%, 3/15/23 1,18 1,018,710 .00%, 11/14/34 126 98,280 .00%, 11/14/34 126 98,280 .00%, 11/14/34 126 98,280 .00%, 11/14/34 126 98,280 .00%, 11/14/34 126 98,280 .00%, 11/14/34 126 98,280 .00%, 11/14/34 126 98,280 .00%, 5/15/24 (e) 112 118,720 lovelis Corp, 6.25%, 8/15/24 (e) 112 118,720 lovelis Inc., 8.75%, 12/15/20 (g) 101 1,019 .00%, 5/15/22 (g) 200 208,000 .55%, 4/15/23 (g) 200 208,000 .55%, 4/15/23 (g) 200 208,000 .55%, 4/15/23 (g) 200 208,000 | | | 110 | 103 233 |
| MG Resources August 2006 Property Ltd., 9.75%, 3/01/22 (e) 189 218,295 reeport-McMoRan, Inc.: 286 280,995 .30%, 11/14/17 286 280,995 .30%, 3/15/18 (g) 2,716 2,671,865 .10%, 3/15/20 160 147,200 .00%, 11/14/21 290 265,350 .55%, 3/01/22 705 615,112 .88%, 3/15/23 1,188 1,018,710 .40%, 11/14/34 126 98,280 .45%, 3/15/43 571 436,815 spept T Ryerson & Son, Inc., 11.00%, 5/15/22 (e) 172 189,200 caiser Aluminum Corp., 5.85%, 5/15/24 (e) 1,19 1,156,132 sovelis Corp., 6.25%, 8/15/24 (e) 1,019 1,167,402 teel Dynamics, Inc.: 112 118,720 .13%, 10/15/20 (g) 200 208,000 .50%, 10/121 (g) 645 670,800 .38%, 8/15/23 (g) 200 208,000 .50%, 10/124 50 555 .25%, 4/15/23 (g) 208 201,760 .00%, 30/119 (g) 208 201,760 .00%, 30/119 (g) 311 </td <td></td> <td></td> <td></td> <td></td> | | | | |
| irreport-McMoRan, Inc.: 286 280,995 .30%, 11/14/17 286 280,995 .38%, 3/15/18 (g) 2,716 2,671,865 .10%, 3/15/20 160 147,200 .00%, 11/14/21 290 265,350 .55%, 3/01/22 705 615,112 .88%, 3/15/23 1,18 1,018,710 .40%, 11/14/34 126 98,280 .45%, 3/15/23 571 436,815 Dseph T Ryerson & Son, Inc., 11.00%, 5/15/22 (e) 172 189,200 Caiser Aluminum Corp., 5.88%, 5/15/24 (e) 112 118,720 Jovelis, Inc., 8.75%, 12/15/20 (g) 1,109 1,156,132 Lovelis, Inc., 8.75%, 8/15/24 (e) 1,019 1,067,402 teel Dynamics, Inc. 130 140,702 teel Dynamics, Inc. 200 208,000 .55%, 8/15/23 (g) 200 208,000 .50%, 10/01/24 55 585,525 .25%, 4/15/23 (g) 208 201,760 .00%, 30/1/19 (g) 208 201,760 .00%, 30/1/19 (g) 208 201,760 .00%, 6/01/21 (e) 131 | | | | |
| 30%, 11/14/17 286 280,995 38%, 3/15/18 (g) 2,716 2,671,865 10%, 3/15/20 160 147,200 00%, 11/14/21 290 265,350 55%, 3/01/22 705 615,112 8.8%, 3/15/23 1,188 1,018,710 4/0%, 11/14/34 126 98,280 4.5%, 3/15/23 571 436,815 oseph T Ryerson & Son, Inc., 11.00%, 5/15/22 (e) 172 189,200 caiser Aluminum Corp., 5.88%, 5/15/24 (e) 1,109 1,156,132 lovelis, Inc., 8.75%, 12/15/20 (g) 1,019 1,056,132 lovelis, Inc., 8.75%, 12/15/20 (g) 1,019 1,067,402 teel Dynamics, Inc: 1 118,720 lovelis, Inc., 8.75%, 12/15/20 (g) 555 585,525 .3%, 8/15/22 (g) 555 585,525 .25%, 4/15/23 (g) 200 208,000 .50%, 10/01/24 506 59,080 eck Resources Ld: 131 141,398 .75%, 2/01/23 350 300,125 .50%, 6/01/21 (e) 131 141,398 .75%, 2/01/23 350 3 | | | 107 | 210,275 |
| 38%, 3/15/18 (g) 2,716 2,671,865 1.0%, 3/15/20 160 147,200 0.0%, 1/1/14/21 290 265,350 55%, 3/01/22 705 615,112 .88%, 3/15/23 1,188 1,018,710 .40%, 1/1/14/34 126 98,820 .45%, 3/15/43 571 436,815 oseph T Ryerson & Son, Inc., 11.00%, 5/15/22 (e) 172 189,200 ciaiser Aluminum Corp., 5.88%, 5/15/24 (e) 112 118,720 lovelis, Corp., 6.25%, 8/15/24 (e) 1,109 1,165,132 lovelis, Inc., 8.75%, 12/15/20 (g) 1,019 1,056,132 lovelis, Inc., 8.75%, 12/15/20 (g) 1,019 1,067,402 teel Dynamics, Inc.: 1 1019 1,067,402 s3%, 8/15/22 (g) 555 585,525 25%, 4/15/23 (g) 200 208,000 .50%, 10/01/24 645 670,800 38%, 8/15/20 (g) 208 201,760 .00%, 3/01/19 (g) 208 201,760 208 201,760 208 201,760 208 201,760 208 201,760 208 201,760 209 208,00 208,00 </td <td>•</td> <td></td> <td>286</td> <td>280 995</td> | • | | 286 | 280 995 |
| .10%, 3/15/20 160 147,200 .00%, 1/1/4/21 290 265,350 .55%, 3/01/22 705 615,112 .88%, 3/15/23 1,188 1,018,710 .40%, 11/14/34 126 98,280 .45%, 3/15/43 571 436,815 oseph T Ryerson & Son, Inc., 11.00%, 5/15/22 (e) 172 189,200 aiser Aluminum Corp., 5.88%, 5/15/24 (e) 112 118,720 lovelis Corp., 6.25%, 8/15/24 (e) 1,109 1,156,132 lovelis, Inc., 8.75%, 12/15/20 (g) 1,019 1,067,402 teel Dynamics, Inc: 1 112 118,720 lovelis (Inc., 8.75%, 12/15/20 (g) 645 670,800 .38%, 8/15/22 (g) 555 585,525 .25%, 4/15/23 (g) 200 208,000 .50%, 10/01/24 56 59,080 eck Resources Ltd: 131 141,398 .75%, 20/1/23 350 300,125 .50%, 6/01/21 (e) 131 141,398 .75%, 20/1/23 350 300,125 .50%, 6/01/24 (e) 445 500,625 .00%, 8/15/40 (g) 31 | | | | , |
| .00%, 11/14/21 290 265,350 .55%, 3/01/22 705 615,112 .88%, 3/15/23 1,188 1,018,710 .86%, 3/15/23 1,188 0,018,710 .40%, 11/14/34 126 98,280 .45%, 3/15/43 571 436,815 oseph T Ryerson & Son, Inc., 11,00%, 5/15/22 (e) 172 189,200 caiser Aluminum Corp., 5.88%, 5/15/24 (e) 1,109 1,156,132 lovelis (orc., 8.75%, 12/15/20 (g) 1,019 1,067,402 teel Dynamics, Inc.: 1,019 1,067,402 teel Dynamics, Inc.: 200 208,000 .38%, 8/15/22 (g) 555 585,525 .25%, 4/15/23 (g) 200 208,000 .50%, 10/01/24 56 59,080 'eck Resources Ltd.: | | | | |
| 55%, 3/01/22 705 615,112 .88%, 3/15/23 1,188 1,018,710 .40%, 11/14/34 126 98,280 .45%, 3/15/43 571 436,815 oseph T Ryerson & Son, Inc., 11.00%, 5/15/22 (e) 172 189,200 Caiser Aluminum Corp., 5.88%, 5/15/24 (e) 112 118,720 Sovelis Corp., 6.25%, 8/15/24 (e) 1,109 1,156,132 Sovelis Corp., 6.25%, 8/15/24 (e) 1,019 1,067,402 teel Dynamics, Inc.: 1,019 1,067,402 teel Dynamics, Inc.: 1,019 1,067,402 13%, 10/01/21 (g) 645 670,800 .38%, 8/15/22 (g) 555 585,525 .25%, 4/15/23 (g) 200 208,000 .50%, 10/01/24 56 59,080 'eck Resources Ltd.: | | | | |
| .88%, 3/15/23 1,188 1,018,710 .40%, 11/14/34 126 98,280 .45%, 3/15/43 571 436,815 osciph T Ryerson & Son, Inc., 11.00%, 5/15/22 (e) 172 189,200 Laiser Aluminum Corp., 5.88%, 5/15/24 (e) 112 118,720 kovelis Corp., 6.25%, 8/15/24 (e) 1,019 1,156,132 kovelis, Inc., 8.75%, 12/15/20 (g) 1,019 1,067,402 teel Dynamics, Inc.: .13%, 10/01/21 (g) 645 670,800 .38%, 8/15/22 (g) 555 585,525 .25%, 4/15/23 (g) 200 208,000 .50%, 10/01/24 56 59,080 'eck Resources Ltd: .00%, 3/01/19 (g) 208 201,760 .00%, 4/01/21 (e) 131 141,398 .75%, 2/01/23 350 300,125 .50%, 4/01/24 (e) 445 500,625 .00%, 8/15/40 (g) 339 274,590 .25%, 7/15/41 (g) 315 260,466 .20%, 3/01/42 (e) 140 102,550 Inited States Steel Corp., 8.38%, 7/01/21 (e) | | | | |
| .40%, 11/14/34 126 98,280 .45%, 3/15/43 571 436,815 oseph T Ryerson & Son, Inc., 11.00%, 5/15/22 (e) 172 189,200 taiser Aluminum Corp., 5.88%, 5/15/24 (e) 112 118,720 lovelis Corp., 6.25%, 8/15/24 (e) 1,109 1,156,132 lovelis Corp., 6.25%, 8/15/24 (e) 1,019 1,019 lovelis, Inc., 8.75%, 12/15/20 (g) 1,019 1,067,402 teel Dynamics, Inc.: .13%, 10/01/21 (g) 645 670,800 .38%, 8/15/22 (g) 555 585,525 .25%, 4/15/23 (g) 200 208,000 .50%, 10/01/24 56 59,080 'eck Resources Ltd: .00%, 3/01/19 (g) 208 201,760 .00%, 3/01/19 (g) 208 201,760 .00%, 3/01/19 (g) 350 300,125 .50%, 6/01/24 (e) 445 500,625 .00%, 8/15/40 (g) 315 260,466 .20%, 3/01/24 (e) 315 260,466 .20%, 3/01/42 (g) 140 102,550 Inited States Steel Corp, 8.38%, 7/01/ | | | | |
| .45%, 3/15/43571436,815oseph T Ryerson & Son, Inc., 11.00%, 5/15/22 (e)172189,200Caiser Aluminum Corp., 5.88%, 5/15/24 (e)112118,720Novelis Corp., 6.25%, 8/15/24 (e)1,1091,156,132Novelis, Inc., 8.75%, 12/15/20 (g)1,0191,067,402teel Dynamics, Inc.:112138,720.13%, 10/01/21 (g)645670,800.38%, 8/15/22 (g)555585,525.25%, 4/15/23 (g)200208,000.50%, 10/01/245659,080'eck Resources Ltd.:208201,760.00%, 3/01/19 (g)208201,760.00%, 3/01/19 (g)350300,125.50%, 6/01/21 (e)131141,398.75%, 2/01/23350300,125.50%, 6/01/24 (e)445500,625.00%, 3/01/19 (g)315260,466.25%, 7/15/41 (g)315260,466.20%, 3/01/42 (g)140102,550Nited States Steel Corp., 8.38%, 7/01/21 (e)320348,000 | | | | |
| beseph T Ryerson & Son, Inc., 11.00%, 5/15/22 (e) 172 189,200 Caiser Aluminum Corp., 5.88%, 5/15/24 (e) 112 118,720 Novelis Corp., 6.25%, 8/15/24 (e) 1,109 1,156,132 Iovelis, Inc., 8.75%, 12/15/20 (g) 1,019 1,067,402 teel Dynamics, Inc.: .13%, 10/01/21 (g) 645 670,800 .38%, 8/15/22 (g) 555 585,525 .25%, 4/15/23 (g) 200 208,000 .50%, 10/01/24 56 59,080 Yeck Resources Ltd.: .00%, 3/01/19 (g) 208 201,760 .00%, 3/01/19 (g) 208 201,760 .00%, 6/01/21 (e) 131 141,398 .75%, 2/01/23 350 300,125 .50%, 6/01/24 (e) 445 500,625 .00%, 8/15/40 (g) 339 274,590 .25%, 7/15/41 (g) 315 260,466 .20%, 3/01/42 (g) 140 102,550 Inited States Steel Corp., 8.38%, 7/01/21 (e) 320 348,000 | | | | |
| Kaiser Aluminum Corp., 5.88%, 5/15/24 (e)112118,720Novelis Corp., 6.25%, 8/15/24 (e)1,1091,156,132Novelis Corp., 6.25%, 12/15/20 (g)1,0191,067,402teel Dynamics, Inc.: | | | | |
| Novelis Corp., 6.25%, 8/15/24 (e) 1,109 1,156,132 Novelis, Inc., 8.75%, 12/15/20 (g) 1,019 1,067,402 teel Dynamics, Inc.: | | | | |
| Iovelis, Inc., 8.75%, 12/15/20 (g)1,0191,067,402teel Dynamics, Inc.:645670,800.13%, 10/01/21 (g)645670,800.38%, 8/15/22 (g)555585,525.25%, 4/15/23 (g)200208,000.50%, 10/01/245659,080Ceck Resources Ltd.:208201,760.00%, 3/01/19 (g)208201,760.00%, 6/01/21 (e)131141,398.75%, 2/01/23350300,125.50%, 6/01/24 (e)445500,625.00%, 8/15/40 (g)339274,590.25%, 7/15/41 (g)315260,466.20%, 3/01/42 (g)140102,550United States Steel Corp., 8.38%, 7/01/21 (e)320348,000 | | | | |
| teel Dynamics, Inc.: 645 670,800 .13%, 10/01/21 (g) 555 585,525 .25%, 4/15/23 (g) 200 208,000 .50%, 10/01/24 56 59,080 Yeck Resources Ltd.: 208 201,760 .00%, 3/01/19 (g) 208 201,760 .00%, 3/01/12 (e) 131 141,398 .75%, 2/01/23 350 300,125 .50%, 6/01/24 (e) 339 274,590 .00%, 8/15/40 (g) 315 260,466 .20%, 3/01/42 (g) 140 102,550 United States Steel Corp., 8.38%, 7/01/21 (e) 320 348,000 | | | | |
| .13%, 10/01/21 (g)645670,800.38%, 8/15/22 (g)555585,525.25%, 4/15/23 (g)200208,000.50%, 10/01/245659,080Ceck Resources Ltd.:208201,760.00%, 3/01/19 (g)208201,760.00%, 6/01/21 (e)131141,398.75%, 2/01/23350300,125.50%, 6/01/24 (e)445500,625.00%, 8/15/40 (g)339274,590.25%, 7/15/41 (g)315260,466.20%, 3/01/42 (g)140102,550United States Steel Corp., 8.38%, 7/01/21 (e)320348,000 | Steel Dynamics, Inc.: | | | ,, |
| .38%, 8/15/22 (g)555585,525.25%, 4/15/23 (g)200208,000.50%, 10/01/245659,080Yeck Resources Ltd.:208201,760.00%, 3/01/19 (g)208201,760.00%, 6/01/21 (e)131141,398.75%, 2/01/23350300,125.50%, 6/01/24 (e)445500,625.00%, 8/15/40 (g)339274,590.25%, 7/15/41 (g)315260,466.20%, 3/01/42 (g)140102,550United States Steel Corp., 8.38%, 7/01/21 (e)320348,000 | 5.13%, 10/01/21 (g) | | 645 | 670,800 |
| 225%, 4/15/23 (g)200208,000.50%, 10/01/245659,080Ceck Resources Ltd.:208201,760.00%, 3/01/19 (g)208201,760.00%, 6/01/21 (e)131141,398.75%, 2/01/23350300,125.50%, 6/01/24 (e)445500,625.00%, 8/15/40 (g)339274,590.25%, 7/15/41 (g)315260,466.20%, 3/01/42 (g)140102,550United States Steel Corp., 8.38%, 7/01/21 (e)320348,000 | 5.38%, 8/15/22 (g) | | | |
| .50%, 10/01/24 56 59,080 Peck Resources Ltd.: .00%, 3/01/19 (g) 208 201,760 .00%, 6/01/21 (e) 131 141,398 .75%, 2/01/23 350 300,125 .50%, 6/01/24 (e) 445 500,625 .00%, 8/15/40 (g) 339 274,590 .25%, 7/15/41 (g) 315 260,466 .20%, 3/01/42 (g) 140 102,550 United States Steel Corp., 8.38%, 7/01/21 (e) 320 348,000 | 5.25%, 4/15/23 (g) | | | |
| Yeck Resources Ltd.: 208 201,760 .00%, 3/01/19 (g) 208 201,760 .00%, 6/01/21 (e) 131 141,398 .75%, 2/01/23 350 300,125 .50%, 6/01/24 (e) 445 500,625 .00%, 8/15/40 (g) 339 274,590 .25%, 7/15/41 (g) 315 260,466 .20%, 3/01/42 (g) 140 102,550 United States Steel Corp., 8.38%, 7/01/21 (e) 320 348,000 | 5.50%, 10/01/24 | | | |
| .00%, 3/01/19 (g)208201,760.00%, 6/01/21 (e)131141,398.75%, 2/01/23350300,125.50%, 6/01/24 (e)445500,625.00%, 8/15/40 (g)339274,590.25%, 7/15/41 (g)315260,466.20%, 3/01/42 (g)140102,550United States Steel Corp., 8.38%, 7/01/21 (e)320348,000 | eck Resources Ltd.: | | | , |
| .00%, 6/01/21 (e)131141,398.75%, 2/01/23350300,125.50%, 6/01/24 (e)445500,625.00%, 8/15/40 (g)339274,590.25%, 7/15/41 (g)315260,466.20%, 3/01/42 (g)140102,550United States Steel Corp., 8.38%, 7/01/21 (e)320348,000 | .00%, 3/01/19 (g) | | 208 | 201,760 |
| .75%, 2/01/23350300,125.50%, 6/01/24 (e)445500,625.00%, 8/15/40 (g)339274,590.25%, 7/15/41 (g)315260,466.20%, 3/01/42 (g)140102,550United States Steel Corp., 8.38%, 7/01/21 (e)320348,000 | .00%, 6/01/21 (e) | | | |
| .50%, 6/01/24 (e)445500,625.00%, 8/15/40 (g)339274,590.25%, 7/15/41 (g)315260,466.20%, 3/01/42 (g)140102,550United States Steel Corp., 8.38%, 7/01/21 (e)320348,000 | 0.75%, 2/01/23 | | | |
| .00%, 8/15/40 (g)339274,590.25%, 7/15/41 (g)315260,466.20%, 3/01/42 (g)140102,550United States Steel Corp., 8.38%, 7/01/21 (e)320348,000 | 2.50%, 6/01/24 (e) | | | |
| .25%, 7/15/41 (g)315260,466.20%, 3/01/42 (g)140102,550Jnited States Steel Corp., 8.38%, 7/01/21 (e)320348,000 | 5.00%, 8/15/40 (g) | | | |
| .20%, 3/01/42 (g)140102,550Juited States Steel Corp., 8.38%, 7/01/21 (e)320348,000 | 5.25%, 7/15/41 (g) | | | , |
| Jnited States Steel Corp., 8.38%, 7/01/21 (e) 320 348,000 | .20%, 3/01/42 (g) | | | |
| | Jnited States Steel Corp., 8.38%, 7/01/21 (e) | | | |
| | Vise Metals Group LLC/Wise Alloys Finance Corp., 8.75%, 12/15/18 (e)(g) | | | |

17,227,097

| Multi Litilitica 0.20/ | | | |
|----------------------------------------------------------------------------------------------|------|------------|------------|
| Multi-Utilities 0.3% Brooklyn Union Gas Co., 3.41%, 3/10/26 (e)(g) | | 1,475 | 1,567,767 |
| Multiline Retail 0.1% | | 1,475 | 1,507,707 |
| Neiman Marcus Group Ltd., | | | |
| 8.00%, 10/15/21 (e)(g) | | 646 | 552,782 |
| | | Par | , |
| | | | |
| Corporate Bonds | | (000) | Value |
| Offshore Drilling & Other Services 0.1% | | (000) | value |
| Lam Research Corp., 3.90%, 6/15/26 (g) | USD | 355 | \$ 370,963 |
| Sensata Technologies BV, 5.63%, 11/01/24 (e) | 0.5D | 179 | 189,740 |
| Sensua Teennologies B (, 5.65 %, 11/61/21 (6) | | 117 | 109,710 |
| | | | 5(0,702 |
| O'l Car & Carrenalda Frada - (40) | | | 560,703 |
| Oil, Gas & Consumable Fuels 6.4% Antone Becomes Comp. 5.62% 6.101/22 | | 39 | 39,098 |
| Antero Resources Corp., 5.63%, 6/01/23 California Resources Corp., 8.00%, 12/15/22 (e)(g) | | 39 847 | 571,725 |
| Carrizo Oil & Gas, Inc., 6.25%, 4/15/23 (g) | | 695 | 686,312 |
| Cenovus Energy, Inc.: | | 095 | 080,512 |
| 5.70%, 10/15/19 | | 44 | 47,287 |
| 5.20%, 9/15/43 | | 20 | 17,585 |
| Cheniere Corpus Christi Holdings LLC, 7.00%, 6/30/24 | | 973 | 1,041,110 |
| Chesapeake Energy Corp.: | | 715 | 1,071,110 |
| .50%, 8/15/17 | | 40 | 40,300 |
| 5.93%, 4/15/19 (d) | | 1,289 | 1,166,545 |
| .63%, 8/15/20 | | 1,289 | 124,600 |
| .88%, 11/15/20 | | 155 | 136,012 |
| Concho Resources, Inc., 5.50%, 4/01/23 | | 50 | 51.625 |
| ConocoPhillips Co., 4.20%, 3/15/21 (g) | | 290 | 312,939 |
| CONSOL Energy, Inc.: | | 290 | 512,757 |
| 5.88%, 4/15/22 (g) | | 2,581 | 2,335,805 |
| 8.00%, 4/01/23 | | 19 | 18,525 |
| Continental Resources, Inc.: | | 17 | 10,525 |
| 5.00%, 9/15/22 | | 97 | 93,848 |
| 4.50%, 4/15/23 | | 197 | 185,672 |
| 8.80%, 6/01/24 (g) | | 425 | 383,562 |
| 4.90%, 6/01/44 | | 98 | 81,830 |
| Crestwood Midstream Partners LP/Crestwood Midstream Finance Corp.: | | ~ * | , |
| 5.00%, 12/15/20 | | 35 | 34,475 |
| 5.25%, 4/01/23 | | 35 | 34,125 |
| CrownRock LP/CrownRock Finance, Inc., 7.13%, 4/15/21 (g) | | 1,070 | 1,112,800 |
| DCP Midstream LLC (e): | | , | , , |
| 5.45%, 11/03/36 | | 143 | 138,352 |
| 5.75%, 9/15/37 | | 227 | 220,190 |
| Denbury Resources, Inc., 9.00%, 5/15/21 (e)(g) | | 578 | 593,895 |
| Diamondback Energy, Inc., 7.63%, 10/01/21 (g) | | 471 | 499,554 |
| Encana Corp. (g): | | | |
| .90%, 11/15/21 | | 147 | 145,340 |
| 5.50%, 8/15/34 | | 54 | 54,515 |
| 5.63%, 8/15/37 | | 161 | 163,198 |
| 5.50%, 2/01/38 | | 465 | 465,386 |
| .15%, 11/15/41 | | 193 | 169,361 |
| Energy Transfer Equity LP (g): | | | |
| 2.50%, 10/15/20 | | 429 | 469,755 |
| .88%, 1/15/24 | | 582 | 596,550 |
| .50%, 6/01/27 | | 500 | 501,250 |
| Extraction Oil & Gas Holdings LLC/Extraction Finance Corp., 7.88%, 7/15/21 | | 356 | 359,560 |
| reeport-McMoran Oil & Gas LLC/FCX Oil & Gas, Inc., 6.88%, 2/15/23 | | 270 | 262,575 |
| Gazprom OAO Via Gaz Capital SA, | | | |
| .95%, 7/19/22 (e) | | 411 | 426,968 |
| Genesis Energy LP/Genesis Energy Finance Corp., 5.63%, 6/15/24 | | 83 | 79,888 |
| INL Quintero SA: | | | 100.111 |
| .63%, 7/31/29 (e)(g) | | 462 | 480,480 |
| .63%, 7/31/29 | | 240 | 249,600 |
| Gulfport Energy Corp.: | | | |
| 7.75%, 11/01/20 | | 218 | 226,720 |
| 5.63%, 5/01/23 | | 21 | 21,578 |
| Halcon Resources Corp., 8.63%, 2/01/20 | | 140 | 133,000 |
| Hilcorp Energy I LP/Hilcorp Finance Co. (e): | | 15 | 16.000 |
| 7.63%, 4/15/21 | | 45 | 46,238 |
| | | | |

| 5.00%, 12/01/24 (g) | 377 | 365,690 |
|---------------------|-----|---------|
| | | |

See Notes to Financial Statements.

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| | | Par | |
|---------------------------------------------------------|-----|-------|------------|
| Corporate Bonds | | (000) | Value |
| Oil, Gas & Consumable Fuels (continued) | | (000) | value |
| Matador Resources Co., 6.88%, 4/15/23 | USD | 390 | \$ 402,675 |
| MEG Energy Corp. (g): | 050 | 570 | φ 402,075 |
| 6.50%, 3/15/21 (e) | | 384 | 314,880 |
| 7.00%, 3/31/24 | | 1,669 | 1,343,545 |
| Memorial Resource Development Corp., 5.88%, 7/01/22 (g) | | 470 | 474,700 |
| Murphy Oil Corp., 6.88%, 8/15/24 (g) | | 165 | 172,549 |
| Newfield Exploration Co., 5.63%, 7/01/24 | | 50 | 51,625 |
| NGPL PipeCo LLC: | | 20 | 01,020 |
| 7.12%, 12/15/17 (g) | | 2,353 | 2,455,944 |
| 9.63%, 6/01/19 (e) | | 353 | 370,650 |
| 7.77%, 12/15/37 (e) | | 129 | 138,514 |
| Oasis Petroleum, Inc.: | | 127 | 100,011 |
| 7.25%, 2/01/19 | | 40 | 39,400 |
| 6.50%, 11/01/21 | | 407 | 375,457 |
| 6.88%, 3/15/22 (g) | | 90 | 83.700 |
| 6.88%, 1/15/23 | | 175 | 161,437 |
| ONEOK, Inc.: | | | |
| 4.25%, 2/01/22 | | 70 | 67,725 |
| 7.50%, 9/01/23 | | 70 | 77,525 |
| Parsley Energy LLC/Parsley Finance Corp. (e): | | | |
| 7.50%, 2/15/22 (g) | | 515 | 543,325 |
| 6.25%, 6/01/24 | | 110 | 113,575 |
| PDC Energy, Inc., 7.75%, 10/15/22 | | 245 | 257,250 |
| Petrobras Argentina SA, 7.38%, 7/21/23 (e)(g) | | 570 | 584,250 |
| Petrobras Global Finance BV (g): | | | |
| 8.38%, 5/23/21 | | 643 | 691,836 |
| 6.85%, 6/05/49 | | 621 | 517,759 |
| QEP Resources, Inc.: | | | |
| 6.88%, 3/01/21 | | 74 | 77,367 |
| 5.25%, 5/01/23 | | 35 | 34,300 |
| Range Resources Corp.: | | | |
| 5.75%, 6/01/21 | | 161 | 163,415 |
| 5.00%, 3/15/23 | | 275 | 271,562 |
| Rockies Express Pipeline LLC (e): | | | |
| 6.85%, 7/15/18 | | 183 | 193,751 |
| 6.00%, 1/15/19 | | 20 | 21,050 |
| 5.63%, 4/15/20 (g) | | 550 | 575,437 |
| 6.88%, 4/15/40 | | 55 | 55,550 |
| RSP Permian, Inc., 6.63%, 10/01/22 | | 291 | 302,640 |