Pioneer Floating Rate Trust
Form N-Q
October 27, 2017

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

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS
OF REGISTERED MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number 811-21654

Pioneer Floating Rate Trust
(Exact name of registrant as specified in charter)

60 State Street, Boston, MA 02109
(Address of principal executive offices) (ZIP code)

Terrence J. Cullen, Pioneer Investment Management, Inc.,
60 State Street, Boston, MA 02109
(Name and address of agent for service)

Registrant's telephone number, including area code: (617) 742-7825

Date of fiscal year end: November 30

Date of reporting period: October 31, 2017

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after close of the first and third fiscal quarters, pursuant to Rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget ("OMB") control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. ss. 3507.

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ITEM 1. Schedule of Investments.

File the schedules as of the close of the reporting period as set forth in ss. 210.12-12 12-14 of Regulation S-X [17 CFR 210.12-12 12-14]. The

schedules need not be audited.

Pioneer Floating
Rate Trust

NQ | August 31, 2017

Ticker Symbol: PHD

| Principal Amount USD ($) | | Value |
|---|---|---|
| | SENIOR SECURED FLOATING RATE LOAN INTERESTS - 134.3% of Net Assets*(a) | |
| | AUTOMOBILES & COMPONENTS - 5.3% | |
| | Auto Parts & Equipment - 3.9% | |
| 1,601,136 | Allison Transmission, Inc., Term Loan B-3, 3.24% (LIBOR + 200 bps), 9/23/22 | $1,610,682 |
| 1,524,600 | American Axle & Manufacturing, Inc., Tranche B Term Loan, 3.49% (LIBOR + 225 bps), 4/6/24 | 1,522,219 |
| 2,352,000 | BBB Industries US Holdings, Inc., First Lien Initial Term Loan, 5.739% (LIBOR + 450 bps), 11/3/21 | 2,379,165 |
| 798,050 | | 800,829 |

| | | |
|---|---|---|
| | Cooper-Standard Automotive, Inc., Additional Term B-1 Loan, 3.546% (LIBOR + 225 bps), 11/2/23 | |
| 1,485,797 | Electrical Components International, Inc., Term Loan, 6.046% (LIBOR + 475 bps), 5/28/21 | 1,496,477 |
| 395,000 | Horizon Global Corp., 2017 Replacement Term Loan, 5.739% (LIBOR + 450 bps), 6/30/21 | 399,691 |
| 498,750 | Innovative Xcessories & Services LLC, Term Loan, 6.04% (LIBOR + 475 bps), 11/29/22 | 503,737 |
| 1,250,000 | Superior Industries International, Inc., Closing Date Term Loan, 5.787% (LIBOR + 450 bps), 3/22/24 | 1,237,500 |
| 2,022,996 | Tower Automotive Holdings USA LLC, Initial Term Loan, 4.0% (LIBOR + 275 bps), 3/7/24 | 2,031,003 |
| | | $11,981,303 |
| | Automobile Manufacturers - 1.2% | |
| 396,667 | CH Hold Corp. (aka Caliber Collision), First Lien Initial Term Loan, 4.239% (LIBOR + 300 bps), 2/1/24 | $398,981 |
| 683,201 | Federal-Mogul Corp., Tranche C Term Loan, 4.98% (LIBOR + 375 bps), 4/15/21 | 686,048 |
| 804,667 | Octavius Corp. (Winnebago Industries), Tranche B Term Loan, 5.722% (LIBOR + 450 bps), 11/8/23 | 813,216 |
| 1,331,760 | TI Group Automotive Systems LLC, Initial US Term Loan, 3.989% (LIBOR + 275 bps), 6/30/22 | 1,337,587 |
| 466,667 | Visteon Corp., Initial Term Loan, 3.546% (LIBOR + 225 bps), 3/24/24 | 468,708 |
| | | $3,704,540 |
| | Tires & Rubber - 0.2% | |
| 691,667 | Goodyear Tire & Rubber Co., Second Lien Term Loan, 3.23% (LIBOR + 200 bps), 4/30/19 | $693,684 |
| | Total Automobiles & Components | $16,379,527 |
| | BANKS - 0.1% | |
| | Thrifts & Mortgage Finance - 0.1% | |
| 440,848 | Ocwen Loan Servicing LLC, Restatement Effective Date Term Loan, 6.231% (LIBOR + 500 bps), 12/7/20 | $392,355 |
| | Total Banks | $392,355 |
| | CAPITAL GOODS - 16.9% | |

| | | |
|---|---|---|
| | Aerospace & Defense - 5.9% | |
| 1,000,000 | Accudyne Industries Borrower SCA/Accudyne Industries LLC (fka Silver II US Holdings LLC), Initial Term Loan, 5.013% (LIBOR + 375 bps), 8/18/24 | $1,002,656 |
| 2,263,625(b)(c) | ADS Tactical, Inc., Term Loan, 8.796% (LIBOR + 750 bps), 12/31/22 | 2,263,625 |
| 1,722,462 | Alion Science and Technology Corp., First Lien Term Loan, 5.739% (LIBOR + 450 bps), 8/19/21 | 1,725,691 |
| 1,336,206 | DAE Aviation Holdings, Inc., Initial Term Loan, 4.99% (LIBOR + 375 bps), 7/7/22 | 1,346,227 |
| 250,000(d) | DAE Aviation Holdings, Inc., Term Loan, 7/7/22 | 251,875 |
| 1,358,364 | DigitalGlobe, Inc., Term Loan, 3.989% (LIBOR + 275 bps), 1/15/24 | 1,358,646 |
| 1,318,365 | DynCorp International, Inc., Term Loan B2, 7.75% (LIBOR + 600 bps), 7/7/20 | 1,324,683 |
| 505,151 | Engility Corp. (fka TASC, Inc.), Term B2 Loan, 4.489% (LIBOR/PRIME + 325/225-275 bps), 8/14/23 | 509,797 |
| 244,380 | IAP Worldwide Services, Inc., First Lien Term Loan, 8.0% (LIBOR + 650 bps), 7/18/19 | 242,395 |
| 1,750,000(d) | MacDonald, Dettwiler and Associates, Ltd., Term Loan B, 7/5/24 | 1,745,187 |
| 871,241 | Transdigm, Inc., Tranche F Term Loan, 4.239% (LIBOR + 300 bps), 6/9/23 | 874,352 |
| 300,000 | Transdigm, Inc., Tranche G Term Loan, 4.264% (LIBOR + 300 bps), 8/22/24 | 300,656 |
| 1,833,500 | Turbocombustor Technology, Inc., Initial Term Loan, 5.796% (LIBOR + 450 bps), 12/2/20 | 1,760,160 |
| 1,471,161 | Vencore, Inc. (fka SI Organization, Inc.), First Lien Initial Term Loan, 6.046% (LIBOR + 475 bps), 11/23/19 | 1,490,470 |
| 1,778,395 | WP CPP Holdings LLC, First Lien Term B-3 Loan, 4.811% (LIBOR + 350 bps), 12/28/19 | 1,738,381 |

Schedule of Investments | 8/31/17 (unaudited)

| Principal Amount USD ($) | | Value |
|---|---|---|
| | Aerospace & Defense - (continued) | |
| 334,900 | WP CPP Holdings LLC, Second Lien Term B-1 Loan, 9.061% (LIBOR + 775 bps), 4/30/21 | $310,620 |
| | | $18,245,421 |
| | Building Products - 2.3% | |
| 1,150,438 | Armstrong World Industries, Inc., Term Loan B, 4.012% (LIBOR + 275 bps), 3/31/23 | $1,156,909 |
| 1,704,987 | Builders FirstSource, Inc., Refinancing Term Loan, 4.296% (LIBOR + 300 bps), 2/29/24 | 1,708,895 |
| 306,968 | NCI Building Systems, Inc., Tranche B Term Loan, 4.254% (LIBOR + 300 bps), 6/24/22 | 308,599 |
| 1,309,359 | Quikrete Holdings, Inc., First Lien Initial Term Loan, 3.989% (LIBOR + 275 bps), 11/15/23 | 1,306,250 |
| 1,675,800 | Summit Materials LLC, Restatement Effective Date Term Loan, 3.989% (LIBOR + 275 bps), 7/18/22 | 1,691,162 |
| 750,000 | Unifrax I LLC, Initial Dollar Term Loan, 5.046% (LIBOR + 375 bps), 4/4/24 | 757,031 |
| | | $6,928,846 |
| | Construction & Engineering - 0.7% | |
| 1,350,000 | HD Supply Waterworks, Ltd., Initial Term Loan, 4.455% (LIBOR + 300 bps), 8/1/24 | $1,358,438 |
| 750,000 | Installed Building Products, Inc., Initial Term Loan, 4.239% (LIBOR + 300 bps), 4/15/24 | 753,750 |
| | | $2,112,188 |
| | Construction Machinery & Heavy Trucks - 1.9% | |
| 807,975 | Clark Equipment Co. (aka Doosan Bobcat, Inc.), Tranche B Term Loan, 4.013% (LIBOR + 275 bps), 5/18/24 | $812,099 |
| 1,750,000 | Commercial Vehicle Group, Inc., Term Loan B, 7.239% (LIBOR + 600 bps), 3/30/23 | 1,758,750 |
| 1,591,650 | | 1,607,235 |

| | | |
|---|---|---|
| | Navistar, Inc., Tranche B Term Loan, 5.24% (LIBOR + 400 bps), 8/7/20 | |
| 834,584 | Terex Corp., Incremental US Term Loan, 3.512% (LIBOR + 225 bps), 1/31/24 | 835,106 |
| 940,385 | Welbilt, Inc. (fka Manitowoc Foodservice, Inc.), Term B Loan, 4.239% (LIBOR + 300 bps), 3/3/23 | 949,201 |
| | | $5,962,391 |
| | Electrical Components & Equipment - 1.4% | |
| 1,951,040 | Pelican Products, Inc., First Lien Term Loan, 5.546% (LIBOR + 425 bps), 4/10/20 | $1,964,453 |
| 835,841 | Southwire Company LLC, Initial Term Loan, 3.729% (LIBOR + 250 bps), 2/10/21 | 840,368 |
| 1,579,828 | WireCo WorldGroup, Inc., First Lien Initial Term Loan B, 6.817% (LIBOR + 550 bps), 9/29/23 | 1,596,943 |
| | | $4,401,764 |
| | Industrial Conglomerates - 2.7% | |
| 500,000(d) | AI Aqua Merger Sub, Inc., Incremental Term Loan B, 12/13/23 | $501,875 |
| 897,424 | AVSC Holding Corp., First Lien New Term Loan, 4.788% (LIBOR + 350 bps), 4/29/24 | 897,424 |
| 221,639 | CeramTec Service GmbH (CeramTec Acquisition Corp.), Dollar Term B-3 Loan, 4.067% (LIBOR + 275 bps), 8/30/20 | 222,401 |
| 730,803 | CeramTec Service GmbH (CeramTec Acquisition Corp.), Initial Dollar Term B-1 Loan, 4.067% (LIBOR + 275 bps), 8/30/20 | 733,315 |
| 90,776 | CeramTec Service GmbH (CeramTec Acquisition Corp.), Initial Dollar Term B-2 Loan, 4.067% (LIBOR + 275 bps), 8/30/20 | 91,088 |
| 373,125 | Culligan NewCo, Ltd., First Lien Tranche B-1 Term Loan, 5.229% (LIBOR + 400 bps), 12/13/23 | 374,524 |
| 1,265,811 | DTI Holdco, Inc., Initial Term Loan, 6.561% (LIBOR + 525 bps), 10/2/23 | 1,225,726 |
| 1,232,058 | Filtration Group Corp., First Lien Term Loan, 4.257% (LIBOR + 300 bps), 11/23/20 | 1,241,684 |
| 656,165 | Gates Global LLC, Initial B-1 Dollar Term Loan, 4.546% (LIBOR + 325 bps), 4/1/24 | 659,408 |

| | | |
|---|---|---|
| 500,000 | Hyster-Yale Group, Inc., Term Loan, 5.239% (LIBOR + 400 bps), 5/30/23 | 504,063 |
| 922,525 | Milacron LLC, Term B Loan, 4.239% (LIBOR + 300 bps), 9/28/23 | 925,985 |
| 846,124 | ProAmpac PG Borrower LLC, First Lien Initial Term Loan, 5.275% (LIBOR + 400 bps), 11/20/23 | 857,582 |
| | | $8,235,075 |
| | Industrial Machinery - 1.9% | |
| 188,100 | Blount International, Inc., Initial Term Loan, 6.236% (LIBOR + 500 bps), 4/12/23 | $190,099 |
| 923,469 | Columbus McKinnon Corp., Initial Term Loan, 4.299% (LIBOR + 300 bps), 1/31/24 | 930,672 |
| 1,156,843 | Gardner Denver, Inc., Tranche B-1 Dollar Term Loan, 4.012% (LIBOR + 275 bps), 7/30/24 | 1,156,946 |
| 1,950,200 | Mueller Water Products, Inc., Initial Term Loan, 3.757% (LIBOR + 250 bps), 11/25/21 | 1,964,826 |

| Principal Amount USD ($) | | Value |
|---|---|---|
| | Industrial Machinery - (continued) | |
| 1,718,791 | NN, Inc., Tranche B Term Loan, 5.489% (LIBOR + 425 bps), 10/19/22 | $1,721,746 |
| | | $5,964,289 |
| | Trading Companies & Distributors - 0.1% | |
| 405,946 | WESCO Distribution, Inc., Tranche B-1 Term Loan, 4.239% (LIBOR/PRIME + 300/200 bps), 12/12/19 | $407,722 |
| | Total Capital Goods | $52,257,696 |
| | COMMERCIAL & PROFESSIONAL SERVICES - 3.7% | |
| | Diversified Support Services - 0.4% | |
| 300,000 | Asurion LLC (fka Asurion Corp.), Replacement B-5 Term Loan, 4.239% (LIBOR + 300 bps), 11/3/23 | $301,741 |
| 458,290 | KAR Auction Services, Inc., Tranche B-4 Term Loan, 3.563% (LIBOR + 225 bps), 3/11/21 | 461,440 |
| 599,159 | KAR Auction Services, Inc., Tranche B-5 Term Loan, 3.813% (LIBOR + 250 bps), 3/9/23 | 603,154 |
| | | $1,366,335 |

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|---|---|---|
| | Environmental & Facilities Services - 1.6% | |
| 886,948 | Advanced Disposal Services, Inc. (fka ADS Waste Holdings, Inc.), Additional Term Loan, 3.944% (LIBOR + 275 bps), 11/10/23 | $893,393 |
| 548,026 | Infiltrator Water Technologies LLC, Term B-1 Loan, 4.796% (LIBOR + 350 bps), 5/27/22 | 553,164 |
| 1,075,573 | Waste Industries USA, Inc., Term B Loan, 3.989% (LIBOR + 275 bps), 2/27/20 | 1,079,606 |
| 573,313 | Wastequip LLC, Term Loan, 5.739% (LIBOR + 450 bps), 8/9/19 | 575,463 |
| 1,728,738 | WCA Waste Systems, Inc., Initial Term Loan, 3.981% (LIBOR + 275 bps), 8/11/23 | 1,733,871 |
| | | $4,835,497 |
| | Human Resource & Employment Services - 0.2% | |
| 511,663 | On Assignment, Inc., Tranche B-3 Term Loan, 3.239% (LIBOR + 200 bps), 6/3/22 | $514,221 |
| | Office Services & Supplies - 0.3% | |
| 350,000(d) | Diamond (BC) BV, Term Loan, 7/25/24 | $348,797 |
| 643,512 | West Corp., Refinanced Term B-12 Loan, 3.759% (LIBOR + 250 bps), 6/17/23 | 643,714 |
| | | $992,511 |
| | Security & Alarm Services - 1.2% | |
| 931,126 | Allied Universal Holdco LLC (fka USAGM Holdco LLC), First Lien Initial Term Loan, 5.046% (LIBOR + 375 bps), 7/28/22 | $932,581 |
| 1,281,483 | GW Honos Security Corp. (Garda World Security Corp.), Term B Loan, 5.315% (LIBOR/PRIME + 400/300 bps), 5/24/24 | 1,295,099 |
| 1,606,388 | Prime Security Services Borrower LLC, First Lien 2016-2 Refinancing Term B-1 Loan, 3.989% (LIBOR + 275 bps), 5/2/22 | 1,617,432 |
| | | $3,845,112 |
| | Total Commercial & Professional Services | $11,553,676 |
| | CONSUMER DURABLES & APPAREL - 2.2% | |
| | Homefurnishing Retail - 0.9% | |
| 1,874,076 | | $1,826,755 |

| | | |
|---|---|---|
| | Serta Simmons Bedding LLC, First Lien Initial Term Loan, 4.801% (LIBOR + 350 bps), 11/8/23 | |
| 901,867 | Serta Simmons Bedding LLC, Second Lien Initial Term Loan, 9.312% (LIBOR + 800 bps), 11/8/24 | 881,575 |
| | | $2,708,330 |
| | Housewares & Specialties - 0.9% | |
| 720,799 | Prestige Brands, Inc., Term B-4 Loan, 3.989% (LIBOR + 275 bps), 1/26/24 | $723,896 |
| 2,035,592 | Reynolds Group Holdings, Inc., Incremental US Term Loan, 4.239% (LIBOR + 300 bps), 2/5/23 | 2,040,681 |
| | | $2,764,577 |
| | Leisure Products - 0.4% | |
| 1,000,000 | Bass Pro Group LLC, Initial Term Loan, 6.296% (LIBOR + 500 bps), 12/15/23 | $956,875 |
| 325,738 | Bombardier Recreational Products, Inc., Term B Loan, 4.24% (LIBOR + 300 bps), 6/30/23 | 328,122 |
| | | $1,284,997 |
| | Total Consumer Durables & Apparel | $6,757,904 |
| | CONSUMER SERVICES - 9.9% | |
| | Casinos & Gaming - 1.4% | |
| 300,000 | CityCenter Holdings LLC, Term B Loan, 3.734% (LIBOR + 250 bps), 4/18/24 | $301,031 |
| 748,125 | Eldorado Resorts, Inc., Term Loan, 3.563% (LIBOR + 225 bps), 4/17/24 | 747,345 |
| 2,840,916(d) | Scientific Games International, Inc., Initial Term B-4 Loan, 8/14/24 | 2,867,041 |
| 480,738 | Station Casinos LLC, Term B Facility Loan, 3.74% (LIBOR + 250 bps), 6/8/23 | 481,039 |
| | | $4,396,456 |

| Principal Amount USD ($) | | Value |
|---|---|---|
| | Education Services - 3.6% | |
| 3,387,925 | Bright Horizons Family Solutions LLC (fka Bright Horizons Family Solutions, Inc.), Term B Loan, 3.489% (LIBOR + 225 bps), 11/7/23 | $3,408,395 |
| 1,797,285 | Cengage Learning Acquisitions, Inc., 2016 Refinancing Term Loan, 5.481% (LIBOR + 425 bps), 6/7/23 | 1,679,820 |
| 1,719,506 | KUEHG Corp. (fka KC MergerSub, Inc.), Term B-2 Loan, 5.046% | 1,722,730 |

| | | |
|---|---|---|
| | (LIBOR + 375 bps), 8/12/22 | |
| 1,680,091 | Laureate Education, Inc., Series 2024 Term Loan, 5.739% (LIBOR + 450 bps), 4/26/24 | 1,689,279 |
| 2,486,520 | Nord Anglia Education Finance LLC, Initial Term Loan, 4.702% (LIBOR + 350 bps), 3/31/21 | 2,490,145 |
| | | $10,990,369 |
| | Hotels, Resorts & Cruise Lines - 0.5% | |
| 539,680 | Hilton Worldwide Finance LLC, Series B-2 Term Loan, 3.234% (LIBOR + 200 bps), 10/25/23 | $542,225 |
| 1,143,260 | Sabre GLBL, Inc. (fka Sabre, Inc.), 2017 B-1 Incremental Term Loan, 3.486% (LIBOR + 225 bps), 2/22/24 | 1,148,440 |
| | | $1,690,665 |
| | Leisure Facilities - 1.6% | |
| 833,000 | Cedar Fair LP, US Term B Loan, 3.489% (LIBOR + 225 bps), 4/13/24 | $840,185 |
| 1,822,083 | Fitness International LLC, Term B Loan, 5.489% (LIBOR + 425 bps), 7/1/20 | 1,844,859 |
| 855,887 | Life Time Fitness, Inc., 2017 Refinancing Term Loan, 4.317% (LIBOR + 300 bps), 6/10/22 | 859,364 |
| 1,286,450 | Six Flags Theme Parks, Inc., Tranche B Term Loan, 3.241% (LIBOR/PRIME + 200/100 bps), 6/30/22 | 1,293,083 |
| | | $4,837,491 |
| | Restaurants - 1.6% | |
| 1,490,653 | 1011778 BC Unlimited Liability Co. (New Red Finance, Inc.) (aka Burger King/Tim Hortons), Term B-3 Loan, 3.511% (LIBOR + 225 bps), 2/16/24 | $1,490,343 |
| 1,319,583 | Landry's, Inc. (fka Landry's Restaurants, Inc.), Term Loan B, 3.984% (LIBOR + 275 bps), 10/4/23 | 1,317,109 |
| 250,000 | NPC International, Inc., First Lien Intital Term Loan, 4.736% (LIBOR + 350 bps), 4/19/24 | 251,875 |
| 1,945,000 | Red Lobster Management LLC, First Lien Initial Term Loan, 6.486% (LIBOR + 525 bps), 7/28/21 | 1,964,450 |
| | | $5,023,777 |
| | Specialized Consumer Services - 1.2% | |
| 2,000,000 | Constellis Holdings LLC, First Lien Term B Loan, 6.296% (LIBOR + 500 bps), 4/21/24 | $1,989,688 |

| | | |
|---|---|---|
| 1,393,249 | Creative Artists Agency LLC, Refinancing Term Loan, 4.727% (LIBOR + 350 bps), 2/15/24 | 1,403,916 |
| 376,922 | Weight Watchers International, Inc., Initial Tranche B-2 Term Loan, 4.529% (LIBOR + 325 bps), 4/2/20 | 369,266 |
| | | $3,762,870 |
| | Total Consumer Services | $30,701,628 |
| | | |
| | DIVERSIFIED FINANCIALS - 3.7% | |
| | Asset Management & Custody Banks - 0.5% | |
| 1,483,660 | Vistra Group, Ltd., USD Term Loan, 4.989% (LIBOR + 375 bps), 10/26/22 | $1,465,115 |
| | | |
| | Consumer Finance - 0.3% | |
| 1,065,876 | Trans Union LLC, 2017 Replacement Term B-3 Loan, 3.239% (LIBOR + 200 bps), 4/10/23 | $1,068,731 |
| | | |
| | Diversified Capital Markets - 0.3% | |
| 721,875 | Freedom Mortgage Corp., Initial Term Loan, 6.956% (LIBOR + 550 bps), 2/23/22 | $733,154 |
| 342,128 | Outfront Media Capital LLC (Outfront Media Capital Corp.), Term Loan, 3.481% (LIBOR + 225 bps), 3/18/24 | 344,622 |
| | | $1,077,776 |
| | | |
| | Investment Banking & Brokerage - 0.8% | |
| 1,173,638 | Duff & Phelps Corp., Initial Term Loan, 5.046% (LIBOR + 375 bps), 4/23/20 | $1,183,907 |
| 632,114 | Guggenheim Partners Investment Management Holdings LLC, Term B Loan, 3.984% (LIBOR + 275 bps), 7/21/23 | 636,954 |
| 498,750 | LPL Holdings, Inc., Initial Term Loan, 3.825% (LIBOR + 250 bps), 3/11/24 | 501,555 |
| | | $2,322,416 |
| | | |
| | Other Diversified Financial Services - 0.9% | |
| 324,373 | Delos Finance S.a.r.l., New Term Loan, 3.296% (LIBOR + 200 bps), 10/6/23 | $325,927 |
| 736,843 | Fly Funding II S.a.r.l., Term Loan, 3.561% (LIBOR + 225 bps), 2/9/23 | 737,918 |
| Principal Amount USD ($) | | Value |

| | | |
|---|---|---|
| | Other Diversified Financial Services - (continued) | |
| 1,968,000 | Livingston International, Inc., First Lien Initial Term B-1 Loan, 5.546% (LIBOR + 425 bps), 4/18/19 | $1,864,680 |
| | | $2,928,525 |
| | Specialized Finance - 0.9% | |
| 1,223,674 | DBRS, Ltd., Initial Term Loan, 6.567% (LIBOR + 525 bps), 3/4/22 | $1,214,497 |
| 1,500,000 | Peraton Corp. (fka MHVC Acquisition Corp.), First Lien Initial Term Loan, 6.49% (LIBOR + 525 bps), 4/29/24 | 1,511,250 |
| | | $2,725,747 |
| | Total Diversified Financials | $11,588,310 |
| | ENERGY - 4.0% | |
| | Oil & Gas Drilling - 1.1% | |
| 1,000,000 | Gavilan Resources LLC, Second Lien Initial Term Loan, 7.231% (LIBOR + 600 bps), 3/1/24 | $947,500 |
| 2,600,000 | Jonah Energy LLC, Second Lien Initial Term Loan, 7.739% (LIBOR + 650 bps), 5/12/21 | 2,541,500 |
| | | $3,489,000 |
| | Oil & Gas Equipment & Services - 0.3% | |
| 1,630,361 | FR Dixie Acquisition Corp., Term Loan, 6.067% (LIBOR + 475 bps), 12/18/20 | $1,059,735 |
| | Oil & Gas Exploration & Production - 0.8% | |
| 1,000,000 | California Resources Corp., Term Loan, 11.603% (LIBOR + 1,038 bps), 12/31/21 | $1,060,000 |
| 1,000,000 | Chesapeake Energy Corp., Term Loan Class A, 8.814% (LIBOR + 750 bps), 8/23/21 | 1,070,000 |
| 249,375 | MEG Energy Corp., Initial Term Loan, 4.734% (LIBOR + 350 bps), 12/31/23 | 247,723 |
| | | $2,377,723 |
| | Oil & Gas Refining & Marketing - 0.3% | |
| 891,771 | Pilot Travel Centers LLC, Initial Tranche B Term Loan, 3.239% (LIBOR + 200 bps), 5/25/23 | $899,462 |
| | Oil & Gas Storage & Transportation - 1.1% | |
| 1,400,000 | Energy Transfer Equity LP, Term Loan, 3.981% (LIBOR + 275 bps), 2/2/24 | $1,405,625 |

| | | |
|---|---|---|
| 2,095,810 | Gulf Finance LLC, Tranche B Term Loan, 6.55% (LIBOR + 525 bps), 8/25/23 | 1,922,906 |
| | | $3,328,531 |
| | Pipeline - 0.4% | |
| 1,300,000 | Summit Midstream Partners Holdings LLC, Term Loan Credit Facility, 7.239% (LIBOR + 600 bps), 5/13/22 | $1,319,500 |
| | Total Energy | $12,473,951 |
| | FOOD & STAPLES RETAILING - 1.5% | |
| | Food Distributors - 0.9% | |
| 894,505 | CTI Foods Holding Co., LLC, First Lien Term Loan, 4.74% (LIBOR + 350 bps), 6/29/20 | $841,953 |
| 1,000,000 | CTI Foods Holding Co., LLC, Second Lien Term Loan, 8.49% (LIBOR + 725 bps), 6/28/21 | 815,000 |
| 1,113,157 | Mill US Acquisition, First Lien Term Loan, 5.3% (LIBOR + 400 bps), 7/3/20 | 1,077,676 |
| | | $2,734,629 |
| | Food Retail - 0.6% | |
| 1,385,902 | Albertson's LLC, 2017-1 Term B-6 Loan, 4.317% (LIBOR + 300 bps), 6/22/23 | $1,349,234 |
| 469,088 | Packers Holdings LLC, Term Loan, 4.727% (LIBOR + 350 bps), 12/2/21 | 473,778 |
| | | $1,823,012 |
| | Total Food & Staples Retailing | $4,557,641 |
| | FOOD, BEVERAGE & TOBACCO - 4.6% | |
| | Agricultural Products - 0.4% | |
| 1,153,345 | NVA Holdings, Inc., First Lien Term B-2 Loan, 4.796% (LIBOR + 350 bps), 8/14/21 | $1,161,635 |
| | Packaged Foods & Meats - 4.2% | |
| 1,637,625 | Amplify Snack Brands, Inc., Term Loan, 6.74% (LIBOR + 550 bps), 9/2/23 | $1,627,390 |
| 500,000 | Chobani LLC (Chobani Idaho LLC), First Lien Closing Date Term Loan, 5.489% (LIBOR + 425 bps), 10/10/23 | 504,896 |
| 1,000,000 | Del Monte Foods, Inc., Second Lien Initial Term Loan, 8.69% (LIBOR + 725 bps), 8/18/21 | 590,000 |
| 1,236,551 | Dole Food Co., Inc., Tranche B Term Loan, 4.001% (LIBOR + 275 bps), 4/6/24 | 1,242,133 |
| 1,450,000(d) | | 1,458,610 |

| | | |
|---|---|---|
| | Give and Go Prepared Foods Corp. (fka GG Foods Acquisition Corp.), First Lien 2017 Term Loan, 7/29/23 | |
| 1,692,650 | Hearthside Group Holdings LLC, 2017 Replacement Term Loan, 4.239% (LIBOR + 300 bps), 6/2/21 | 1,701,819 |
| Principal Amount USD ($) | | Value |
| | Packaged Foods & Meats - (continued) | |
| 987,525 | JBS USA Lux SA (fka JBS USA LLC), Initial Term Loan, 3.804% (LIBOR/PRIME + 250/150 bps), 10/30/22 | $981,199 |
| 1,936,072 | Pinnacle Foods Finance LLC, Initial Term Loan, 3.232% (LIBOR + 200 bps), 2/2/24 | 1,943,735 |
| 1,500,000 | Post Holdings, Inc., Series A Incremental Term Loan, 3.49% (LIBOR + 225 bps), 5/24/24 | 1,504,999 |
| 1,458,750 | Shearer's Foods LLC, First Lien Term Loan, 5.234% (LIBOR + 394 bps), 6/30/21 | 1,456,318 |
| | | $13,011,099 |
| | Total Food, Beverage & Tobacco | $14,172,734 |
| | HEALTH CARE EQUIPMENT & SERVICES - 13.7% | |
| | Health Care Equipment - 0.4% | |
| 1,243,750 | Cidron Healthcare, Ltd. (aka ConvaTec, Inc.), Term B Loan, 3.796% (LIBOR + 250 bps), 10/25/23 | $1,248,414 |
| | Health Care Facilities - 3.4% | |
| 1,068,625 | Acadia Healthcare Co., Inc., Tranche B-2 Term Loan, 3.982% (LIBOR + 275 bps), 2/16/23 | $1,080,513 |
| 1,292,000 | ATI Holdings Acquisition, Inc., First Lien Initial Term Loan, 5.801% (LIBOR + 450 bps), 5/10/23 | 1,304,920 |
| 197,740 | CHS/Community Health Systems, Inc., Incremental 2019 Term G Loan, 4.067% (LIBOR + 275 bps), 12/31/19 | 197,632 |
| 756,447 | CHS/Community Health Systems, Inc., Incremental 2021 Term H Loan, 4.317% (LIBOR + 300 bps), 1/27/21 | 754,961 |
| 1,387,773 | Iasis Healthcare LLC, Term B-3 Loan, 5.296% (LIBOR + 400 bps), 2/17/21 | 1,397,835 |
| 1,967,926 | Kindred Healthcare, Inc., Incremental Term Loan, 4.813% | 1,968,849 |

| | | |
|---|---|---|
| | (LIBOR + 350 bps), 4/9/21 | |
| 1,029,730 | Quorum Health Corp., Term Loan, 8.065% (LIBOR + 675 bps), 4/29/22 | 1,039,384 |
| 1,407,125 | Select Medical Corp., Tranche B Term Loan, 4.81% (LIBOR/PRIME + 350/250 bps), 3/6/24 | 1,422,650 |
| 1,319,779 | Vizient, Inc., Term B-3 Loan, 4.739% (LIBOR + 350 bps), 2/13/23 | 1,336,772 |
| | | $10,503,516 |
| | Health Care Services - 6.3% | |
| 970,000 | Aegis Toxicology Sciences Corp., First Lien Initial Term Loan, 5.789% (LIBOR + 450 bps), 2/24/21 | $968,383 |
| 1,098,572 | Alliance Healthcare Services, Inc., Initial Term Loan, 4.533% (LIBOR + 325 bps), 6/3/19 | 1,099,030 |
| 261,603 | Ardent Legacy Acquisitions, Inc. (Ardent Mergeco LLC), Term Loan, 6.796% (LIBOR + 550 bps), 8/4/21 | 262,912 |
| 1,499,915(e) | CCS Medical, Inc., Second Lien Term Loan, 13.25% (13.25% PIK 0.0% cash) (PRIME + 900 bps), 5/1/18 | 22,499 |
| 862,314 | DaVita HealthCare Partners, Inc., Term Loan B2, 3.989% (LIBOR + 275 bps), 6/24/21 | 869,321 |
| 2,091,896 | Envision Healthcare Corp. (fka Emergency Medical Services Corp.), Initial Term Loan, 4.3% (LIBOR + 300 bps), 12/1/23 | 2,109,154 |
| 893,261 | ExamWorks Group, Inc. (fka Gold Merger Co., Inc.), Term B-1 Loan, 4.489% (LIBOR + 325 bps), 7/27/23 | 899,124 |
| 1,455,000 | Genex Holdings, Inc., First Lien Term B Loan, 5.489% (LIBOR + 425 bps), 5/28/21 | 1,457,728 |
| 1,290,250 | Genoa Healthcare Co., LLC, First Lien Term Loan, 4.514% (LIBOR + 325 bps), 10/28/23 | 1,297,508 |
| 100,000 | Genoa Healthcare Co., LLC, Second Lien Initial Term Loan, 9.239% (LIBOR + 800 bps), 10/28/24 | 101,083 |
| 609,787 | GHX Ultimate Parent Corp., First Lien Initial Term Loan, 4.546% (LIBOR + 325 bps), 6/28/24 | 610,168 |
| 1,476,203 | HC Group Holdings III, Inc., First Lien Initial Term Loan, 6.317% (LIBOR + 500 bps), 4/7/22 | 1,489,119 |
| 1,107,617 | Jaguar Holding Co. I LLC (fka Jaguar Holding Co. I), 2017 Term Loan, 4.019% | 1,112,671 |

| | | |
|---|---|---|
| | (LIBOR + 275 bps), 8/18/22 | |
| 489,907 | MPH Acquisition Holdings LLC, Initial Term Loan, 4.296% | |
| | (LIBOR + 300 bps), 6/7/23 | 492,488 |
| 1,231,144 | National Mentor Holdings, Inc., Tranche B Term Loan, 4.296% | |
| | (LIBOR + 300 bps), 1/31/21 | 1,239,800 |
| 1,312,247 | nThrive, Inc. (fka Precyse Acquisition Corp.), Additional Term B-2 Loan, | |
| | 5.739% (LIBOR + 450 bps), 10/20/22 | 1,323,320 |
| 1,980,000 | Prospect Medical Holdings, Inc., Term Loan, 7.25% (LIBOR + 600 bps), 6/30/22 | 2,013,413 |
| 498,750 | Team Health Holdings, Inc., Initial Term Loan, 3.989% | |
| | (LIBOR + 275 bps), 2/6/24 | 494,074 |
| 1,769,931 | US Renal Care, Inc., First Lien Initial Term Loan, 5.546% | |
| | (LIBOR + 425 bps), 12/30/22 | 1,738,957 |
| | | $19,600,752 |
| | Health Care Supplies - 1.9% | |
| 1,132,622 | Alere, Inc., Term Loan B, 4.49% (LIBOR + 325 bps), 6/20/22 | $1,134,480 |

| Principal Amount USD ($) | | Value |
|---|---|---|
| | Health Care Supplies - (continued) | |
| 1,169,938 | Greatbatch, Ltd., New Term B Loan, 4.73% (LIBOR + 350 bps), 10/27/22 | $1,174,617 |
| 930,550 | Halyard Health, Inc., Term Loan, 3.989% (LIBOR + 275 bps), 11/1/21 | 938,986 |
| 675,000 | Kinetic Concepts, Inc., Dollar Term Loan, 4.546% (LIBOR + 325 bps), 2/2/24 | 670,078 |
| 1,812,831 | Sterigenics-Nordion Holdings LLC, Incremental Term Loan, 4.239% (LIBOR + 300 bps), 5/15/22 | 1,813,399 |
| | | $5,731,560 |
| | Health Care Technology - 1.5% | |
| 1,582,193 | Change Healthcare Holdings, Inc. (fka Emdeon, Inc.), Closing Date Term Loan, 3.989% (LIBOR + 275 bps), 3/1/24 | $1,584,939 |
| 1,125,775(b)(c) | Medical Card System, Inc., Term Loan, 1.5% (LIBOR + 50 bps), 5/31/19 | 731,754 |
| 1,212,219 | MJ Acquisition Corp., Term Loan, 4.211% (LIBOR/PRIME + 300/200 bps), 6/1/22 | 1,222,410 |
| 1,146,750 | Press Ganey Holdings, Inc., Initial Term Loan, 4.489% (LIBOR + 325 bps), 10/23/23 | 1,152,843 |

| | | |
|---|---|---|
| | | $4,691,946 |
| | Managed Health Care - 0.2% | |
| 349,456(f) | MMM Holdings, Inc., MMM Term Loan, 10.25% (LIBOR + 875 bps), 6/30/19 | $342,466 |
| 254,053(f) | MSO of Puerto Rico, Inc., Term Loan, 10.25% (LIBOR + 875 bps), 6/30/19 | 248,972 |
| | | $591,438 |
| | Total Health Care Equipment & Services | $42,367,626 |
| | HOUSEHOLD & PERSONAL PRODUCTS - 3.5% | |
| | Cleaning Products - 0.5% | |
| 500,000 | Parfums Holding Co., Inc., First Lien Initial Term Loan, 6.046% (LIBOR + 475 bps), 6/30/24 | $502,084 |
| 1,000,000 | Parfums Holding Co., Inc., Second Lien Initial Term Loan, 10.05% (LIBOR + 875 bps), 6/30/25 | 989,167 |
| | | $1,491,251 |
| | Household Products - 1.9% | |
| 1,500,000(d) | Alphabet Holding Co., Inc. (aka Nature's Bounty), Term Loan, 9/15/25 | $1,495,000 |
| 500,000(d) | Alphabet Holding Co., Inc. (aka Nature's Bounty), Term Loan B, 9/15/24 | 497,187 |
| 892,500 | Redbox Automated Retail LLC, First Lien Term B Loan, 8.787% (LIBOR + 750 bps), 9/27/21 | 898,078 |
| 963,387 | Spectrum Brands, Inc., 2017 Refinanced USD Term Loan, 3.313% (LIBOR + 200 bps), 6/23/22 | 968,927 |
| 73,025 | Wash Multifamily Parent, Inc., First Lien Initial Canadian Term Loan, 4.489% (LIBOR + 325 bps), 5/16/22 | 73,116 |
| 416,974 | Wash Multifamily Parent, Inc., First Lien Initial US Term Loan, 4.489% (LIBOR + 325 bps), 5/16/22 | 417,496 |
| 1,500,000 | WKI Holding Co., Inc., Initial Term Loan, 5.311% (LIBOR + 400 bps), 5/1/24 | 1,515,000 |
| | | $5,864,804 |
| | Personal Products - 1.1% | |
| 497,455 | Atrium Innovations, Inc., First Lien Initial Tranche B-1 Term Loan, 4.796% (LIBOR + 350 bps), 2/15/21 | $499,528 |
| 1,480,606 | Nature's Bounty Co. (aka NBTY, Inc.), Dollar Term B-1 Loan, 4.796% (LIBOR + 350 bps), 5/5/23 | 1,479,416 |
| 1,641,864 | | 1,482,076 |

| | | |
|---|---|---|
| | Revlon Consumer Products Corp., Initial Term Loan B, 4.739% (LIBOR + 350 bps), 9/7/23 | $3,461,020 |
| | Total Household & Personal Products | $10,817,075 |
| | INSURANCE - 3.1% | |
| | Insurance Brokers - 0.3% | |
| 975,111 | NFP Corp., Term B Loan, 4.796% (LIBOR + 350 bps), 1/8/24 | $982,222 |
| | Life & Health Insurance - 0.6% | |
| 1,625,720 | Integro, Ltd., Initial Term Loan, 7.056% (LIBOR + 575 bps), 10/31/22 | $1,624,704 |
| | Multi-Line Insurance - 0.2% | |
| 655,823 | Alliant Holdings I LLC, Term Loan B, 4.564% (LIBOR + 325 bps), 8/12/22 | $657,053 |
| | Property & Casualty Insurance - 2.0% | |
| 1,647,875 | Acrisure LLC, First Lien Term B Loan, 6.296% (LIBOR + 500 bps), 11/22/23 | $1,674,653 |
| 500,000 | Confie Seguros Holding II Co., Second Lien Term Loan, 11.046% (LIBOR + 975 bps), 5/8/19 | 493,125 |
| 2,391,363 | Confie Seguros Holding II Co., Term B Loan, 6.739% (LIBOR + 550 bps), 4/19/22 | 2,372,232 |

| Principal Amount USD ($) | | Value |
|---|---|---|
| | Property & Casualty Insurance - (continued) | |
| 1,670,000 | USI, Inc. (fka Compass Investors, Inc.), Initial Term Loan, 4.314% (LIBOR + 300 bps), 5/16/24 | $1,663,216 |
| | | $6,203,226 |
| | Total Insurance | $9,467,205 |
| | MATERIALS - 15.1% | |
| | Commodity Chemicals - 0.4% | |
| 1,337,089 | Tronox Pigments (Netherlands) BV, New Term Loan, 4.796% (LIBOR + 350 bps), 3/19/20 | $1,343,195 |
| | Construction Materials - 1.3% | |
| 997,375 | 84 Lumber Co., Initial Term Loan, 6.984% (LIBOR + 575 bps), 10/25/23 | $1,011,712 |

| | | |
|---|---|---|
| 1,241,869 | American Bath Group LLC, First Lien Replacement Term Loan, 6.546% (LIBOR + 525 bps), 9/30/23 | 1,252,735 |
| 498,750 | American Builders & Contractors Supply Co., Inc., Additional Term B-1 Loan, 3.739% (LIBOR + 250 bps), 10/31/23 | 500,309 |
| 500,000 | Associated Asphalt Partners LLC, Tranche B Term Loan, 6.489% (LIBOR + 525 bps), 4/5/24 | 500,000 |
| 875,000 | Penn Engineering & Manufacturing Corp., Tranche B Term Loan, 3.989% (LIBOR + 275 bps), 6/27/24 | 877,188 |
| | | $4,141,944 |
| | Diversified Chemicals - 3.3% | |
| 821,654 | Allnex (Luxembourg) & Cy SCA (fka AI Chem & Cy SCA), Tranche B-2 Term Loan, 4.567% (LIBOR + 325 bps), 9/13/23 | $824,735 |
| 619,025 | Allnex (Luxembourg) & Cy SCA (fka AI Chem & Cy SCA), Tranche B-3 Term Loan, 4.567% (LIBOR + 325 bps), 9/13/23 | 621,346 |
| 1,266,246 | Axalta Coating Systems Dutch Holding B BV (Axalta Coating Systems US Holdings, Inc.), Term B-2 Dollar Loan, 3.296% (LIBOR + 200 bps), 6/1/24 | 1,271,126 |
| 1,217,779 | Azelis Finance SA (Azelis US Holdings, Inc.), First Lien Dollar Term Loan, 5.546% (LIBOR + 425 bps), 12/16/22 | 1,228,434 |
| 1,683,043 | Nexeo Solutions LLC, Term B Loan, 5.058% (LIBOR + 375 bps), 6/9/23 | 1,696,717 |
| 567,362 | Orion Engineered Carbons GmbH (OEC Finance US LLC), Initial Dollar Term Loan, 3.796% (LIBOR + 250 bps), 7/25/21 | 571,617 |
| 609,878 | Plaskolite LLC, First Lien Term Loan, 5.296% (LIBOR + 400 bps), 11/3/22 | 614,453 |
| 179,310 | Royal Holdings, Inc., Second Lien Initial Term Loan, 8.796% (LIBOR + 750 bps), 6/19/23 | 179,647 |
| 1,361,963 | Tata Chemicals North America, Term Loan, 4.063% (LIBOR + 275 bps), 8/7/20 | 1,371,327 |
| 1,803,002 | Univar USA, Inc., Term B-2 Loan, 3.989% (LIBOR + 275 bps), 7/1/22 | 1,810,185 |
| | | $10,189,587 |
| | Diversified Metals & Mining - 1.4% | |
| 1,736,875 | Global Brass and Copper, Inc., Initial Term Loan, 4.5% (LIBOR + 325 bps), 7/18/23 | $1,743,345 |

| | | |
|---|---|---|
| 967,500 | Hi-Crush Partners LP, Advance, 5.046% (LIBOR + 375 bps), 4/28/21 | 952,584 |
| 790,000 | Oxbow Carbon LLC (Oxbow Calcining LLC), Tranche B Term Loan, 4.739% (LIBOR + 350 bps), 1/17/20 | 795,925 |
| 987,840 | US Silica Co., Term Loan, 4.313% (LIBOR + 300 bps), 7/23/20 | 987,840 |
| | | $4,479,694 |
| | Fertilizers & Agricultural Chemicals - 0.6% | |
| 1,715,000 | Methanol Holdings (Trinidad), Ltd. (Methanol Holdings (Delaware) LLC), Initial Term Loan, 4.739% (LIBOR + 350 bps), 6/30/22 | $1,723,040 |
| | Metal & Glass Containers - 2.6% | |
| 1,004,333 | Berry Global, Inc. (fka Berry Plastics Corp.), Term M Loan, 3.486% (LIBOR + 225 bps), 10/1/22 | $1,005,824 |
| 959,006 | BWay Holding Co., Initial Term Loan, 4.481% (LIBOR + 325 bps), 4/3/24 | 961,404 |
| 1,441,578 | Coveris Holdings SA (fka Exopack Holdings SA), USD Term B-1 Loan, 5.546% (LIBOR + 425 bps), 6/29/22 | 1,445,407 |
| 1,314,935 | Tank Holding Corp., Initial Term Loan, 5.546% (LIBOR/PRIME + 425/325 bps), 3/16/22 | 1,321,509 |
| 1,911,000 | Tekni-Plex, Inc., USD Term Loan, 4.811% (LIBOR + 350 bps), 6/1/22 | 1,916,574 |
| 1,250,000 | Twist Beauty International Holdings SA, Facility B, 5.163% (LIBOR + 375 bps), 4/22/24 | 1,248,437 |
| | | $7,899,155 |
| | Paper Packaging - 1.2% | |
| 1,527,012 | Caraustar Industries, Inc., Refinancing Term Loan, 6.796% (LIBOR + 550 bps), 3/14/22 | $1,525,484 |
| 1,017,313 | Expera Specialty Solutions LLC, Term Loan B, 5.989% (LIBOR + 475 bps), 11/3/23 | 1,023,671 |

| Principal Amount USD ($) | | Value |
|---|---|---|
| | Paper Packaging - (continued) | |
| 1,162,438 | Onex Wizard Acquisition Co. I S.a.r.l. (aka SIG Combibloc Group), Term Loan, 4.239% (LIBOR + 300 bps), 3/11/22 | $1,169,631 |
| | | $3,718,786 |

| | | |
|---|---|---|
| | Paper Products - 0.6% | |
| 1,307,407 | Ranpak Corp., Second Lien Initial Term Loan, 8.478% (LIBOR + 725 bps), 10/3/22 | $1,300,870 |
| 569,039 | Ranpak Corp., Tranche B-1 USD Term Loan, 4.489% (LIBOR + 325 bps), 10/1/21 | 570,462 |
| | | $1,871,332 |
| | Specialty Chemicals - 1.8% | |
| 1,462,013 | Ferro Corp., US Dollar Term Loan, 3.739% (LIBOR + 250 bps), 2/14/24 | $1,468,867 |
| 1,172,799 | MacDermid, Inc. (Platform Specialty Products Corp.), Tranche B-6 Term Loan, 4.045% (LIBOR + 300 bps), 6/7/23 | 1,179,711 |
| 1,584,000 | Omnova Solutions, Inc., Term B-2 Loan, 5.489% (LIBOR + 425 bps), 8/25/23 | 1,599,840 |
| 1,351,950 | PQ Corp., Second Amendment Tranche B-1 Term Loan, 4.562% (LIBOR + 325 bps), 11/4/22 | 1,362,089 |
| | | $5,610,507 |
| | Steel - 1.9% | |
| 1,970,333 | Atkore International, Inc., First Lien Initial Incremental Term Loan, 4.3% (LIBOR + 300 bps), 12/22/23 | $1,981,723 |
| 1,000,000(d) | Big River Steel LLC, Closing Date Term Loan, 8/23/23 | 1,010,000 |
| 862,898 | TMS International Corp. (aka Tube City IMS Corp.), Term B-1 Loan, 4.309% (LIBOR + 300 bps), 8/14/24 | 867,213 |
| 1,958,782 | Zekelman Industries, Inc. (fka JMC Steel Group, Inc.), Term Loan, 4.039% (LIBOR + 275 bps), 6/14/21 | 1,971,330 |
| | | $5,830,266 |
| | Total Materials | $46,807,506 |
| | MEDIA - 11.5% | |
| | Advertising - 1.2% | |
| 1,691,000 | CB Poly Investments LLC, First Lien Closing Date Term Loan, 1.239% (LIBOR + 0 bps), 8/16/23 | $1,707,910 |
| 611,200 | Checkout Holding Corp., First Lien Term B Loan, 4.739% (LIBOR + 350 bps), 4/9/21 | 525,913 |
| 1,957,750 | Crossmark Holdings, Inc., First Lien Term Loan, 4.796% (LIBOR + 350 bps), 12/20/19 | 1,423,040 |
| | | $3,656,863 |

| | | |
|---|---|---|
| | Broadcasting - 4.7% | |
| 762,191 | A-L Parent LLC (aka Learfield Communications), First Lien Initial Term Loan, 4.49% (LIBOR + 325 bps), 12/1/23 | $767,907 |
| 1,028,302 | Beasley Mezzanine Holdings LLC, Initial Term Loan, 7.239% (LIBOR + 600 bps), 11/1/23 | 1,041,370 |
| 195,000(d) | CBS Radio, Inc., Term B-1 Loan, 10/17/23 | 197,194 |
| 498,750 | CSC Holdings LLC (fka CSC Holdings, Inc. (Cablevision)), March 2017 Refinancing Term Loan, 3.478% (LIBOR + 225 bps), 7/17/25 | 497,464 |
| 377,943 | Entercom Radio LLC, Term B Loan, 4.715% (LIBOR/PRIME + 350/250 bps), 11/1/23 | 379,313 |
| 530,088 | Gray Television, Inc., Term B-2 Loan, 3.731% (LIBOR + 250 bps), 2/7/24 | 533,401 |
| 709,167 | Hubbard Radio LLC, Term Loan, 4.49% (LIBOR + 325 bps), 5/27/22 | 710,940 |
| 1,843,200 | MCC Iowa LLC, Tranche H Term Loan, 3.7% (LIBOR + 250 bps), 1/29/21 | 1,857,024 |
| 2,625,750 | MediArena Acquisition BV (fka AP NMT Acquisition BV), First Lien Dollar Term B Loan, 7.049% (LIBOR + 575 bps), 8/13/21 | 2,494,462 |
| 525,000(d) | Raycom TV Broadcasting LLC, Term Loan B, 8/16/24 | 527,625 |
| 1,977,661 | Sinclair Television Group, Inc., Tranche B Term Loan, 3.49% (LIBOR + 225 bps), 1/3/24 | 1,983,224 |
| 1,238,842 | Townsquare Media, Inc., Additional Term B Loan, 4.296% (LIBOR + 300 bps), 4/1/22 | 1,244,262 |
| 2,111,019 | Univision Communications, Inc., 2017 Replacement Repriced First Lien Term Loan, 3.989% (LIBOR + 275 bps), 3/15/24 | 2,097,970 |
| | | $14,332,156 |
| | Cable & Satellite - 1.6% | |
| 350,000 | Cable One, Inc., Incremental Term B-1 Loan, 3.57% (LIBOR + 225 bps), 5/1/24 | $351,750 |
| 1,963,200 | Charter Communications Operating LLC (aka CCO Safari LLC), Term F-1 Loan, 3.24% (LIBOR + 200 bps), 1/3/21 | 1,970,970 |
| 425,000 | Telenet Financing USD LLC, Term Loan AI Facility, 3.977% (LIBOR + 275 bps), 6/30/25 | 426,366 |
| 1,075,000 | | 1,078,808 |

| Principal Amount USD ($) | | Value |
|---|---|---|
| | UPC Financing Partnership , Facility AP, 3.977% (LIBOR + 275 bps), 4/15/25 | |
| | Cable & Satellite - (continued) | |
| 1,117,713 | Virgin Media Bristol LLC, Facility I, 3.977% (LIBOR + 275 bps), 1/31/25 | $1,121,556 |
| | | $4,949,450 |
| | Movies & Entertainment - 1.7% | |
| 1,137,645 | AMC Entertainment, Inc., Initial Term Loan, 3.478% (LIBOR + 225 bps), 12/15/22 | $1,134,801 |
| 1,000,000 | CDS US Intermediate Holdings, Inc. (Cirque Du Soleil Canada, Inc.), Second Lien Initial Term Loan, 9.546% (LIBOR + 825 bps), 7/10/23 | 1,006,250 |
| 352,941 | Kasima LLC, Term Loan, 3.795% (LIBOR + 250 bps), 5/17/21 | 355,882 |
| 475,626 | Live Nation Entertainment, Inc., Term B-3 Loan, 3.5% (LIBOR + 225 bps), 10/31/23 | 478,227 |
| 1,056,000 | Seminole Hard Rock Entertainment, Inc., Term Loan, 4.046% (LIBOR + 275 bps), 5/14/20 | 1,060,840 |
| 1,275,132 | WMG Acquisition Corp., Tranche D Term Loan, 3.736% (LIBOR + 250 bps), 11/1/23 | 1,278,161 |
| | | $5,314,161 |
| | Publishing - 2.3% | |
| 729,699 | DH Publishing LP, Term B-5 Loan, 3.731% (LIBOR + 250 bps), 8/21/23 | $732,622 |
| 859,232 | Houghton Mifflin Holdings, Inc., Term Loan, 4.239% (LIBOR + 300 bps), 5/28/21 | 831,307 |
| 74,700 | Lee Enterprises, Inc., First Lien Term Loan, 7.489% (LIBOR + 625 bps), 3/31/19 | 75,074 |
| 2,970,000 | McGraw-Hill Global Education Holdings LLC, First Lien Term B Loan, 5.239% (LIBOR + 400 bps), 5/4/22 | 2,924,832 |
| 738,705 | Quincy Newspapers, Inc., Term Loan B, 4.501% (LIBOR/PRIME + 325/225 bps), 11/2/22 | 742,399 |
| 1,240,724 | Springer SBM Two GmbH, Initial Term B9 Loan, 4.796% (LIBOR + 350 bps), 8/14/20 | 1,244,911 |
| 598,500 | | 598,500 |

| | | |
|---|---|---|
| | Trader Corp., First Lien 2017 Refinancing Term Loan, 4.545% (LIBOR + 325 bps), 9/28/23 | $7,149,645 |
| | Total Media | $35,402,275 |
| | PHARMACEUTICALS, BIOTECHNOLOGY & LIFE SCIENCES - 3.3% | |
| | Biotechnology - 0.5% | |
| 897,797 | Alkermes, Inc., 2021 Term Loan, 3.97% (LIBOR + 275 bps), 9/25/21 | $904,531 |
| 448,875 | Lantheus Medical Imaging, Inc., Initial Term Loan, 5.739% (LIBOR + 450 bps), 6/30/22 | 452,054 |
| | | $1,356,585 |
| | Life Sciences Tools & Services - 1.3% | |
| 1,750,000(d) | Albany Molecular Research, Inc., First Lien Initial Term Loan, 8/30/24 | $1,753,829 |
| 1,000,000(d) | Albany Molecular Research, Inc., Second Lien Initial Term Loan, 8/30/25 | 1,015,625 |
| 432,017 | Catalent Pharma Solutions, Inc. (fka Cardinal Health 409, Inc.), Dollar Term Loan, 3.989% (LIBOR + 275 bps), 5/20/21 | 435,411 |
| 900,000 | Explorer Holdings, Inc., Initial Term Loan, 5.061% (LIBOR + 375 bps), 5/2/23 | 906,188 |
| | | $4,111,053 |
| | Pharmaceuticals - 1.5% | |
| 213,915 | Concordia Healthcare Corp., Initial Dollar Term Loan, 5.484% (LIBOR + 425 bps), 10/21/21 | $153,217 |
| 1,610,000 | Endo Luxembourg Finance Company I S.a.r.l., Initial Term Loan, 5.5% (LIBOR + 425 bps), 4/29/24 | 1,619,774 |
| 897,750 | Horizon Pharma, Inc., Second Amendment Refinancing Term Loan, 5.0% (LIBOR + 375 bps), 3/29/24 | 905,465 |
| 608,269 | Mallinckrodt International Finance SA, 2017 Term B Loan, 4.046% (LIBOR + 275 bps), 9/24/24 | 609,828 |
| 300,000(d) | Parexel International Corp., Term Loan B, 8/9/24 | 300,938 |
| 1,042,939 | Valeant Pharmaceuticals International, Inc., Series F Tranche B Term Loan, 5.99% (LIBOR + 475 bps), 4/1/22 | 1,061,456 |
| | | $4,650,678 |
| | | $10,118,316 |

| | | |
|---|---|---|
| | Total Pharmaceuticals, Biotechnology & Life Sciences | |
| | REAL ESTATE - 2.3% | |
| | Diversified REIT - 0.2% | |
| 446,631 | ESH Hospitality, Inc., Repriced Term Loan, 3.739% (LIBOR + 250 bps), 8/30/23 | $448,802 |
| | Hotel & Resort REIT - 0.4% | |
| 1,347,938 | MGM Growth Properties Operating Partnership LP, Term B Loan, 3.489% (LIBOR + 225 bps), 4/25/23 | $1,352,572 |
| | Real Estate Services - 0.4% | |
| 1,175,359 | GCA Services Group, Inc., Term Loan, 7.492% (LIBOR/PRIME + 475/375 bps), 3/1/23 | $1,187,847 |

| Principal Amount USD ($) | | Value |
|---|---|---|
| | Retail REITs - 0.7% | |
| 1,987,388 | DTZ US Borrower LLC, First Lien Initial Term Loan, 4.564% (LIBOR + 325 bps), 11/4/21 | $1,995,117 |
| 85,106 | DTZ US Borrower LLC, Second Lien Initial Term Loan, 9.561% (LIBOR + 825 bps), 11/4/22 | 85,461 |
| | | $2,080,578 |
| | Specialized REIT - 0.6% | |
| 1,960,212 | Communications Sales & Leasing, Inc. (CSL Capital LLC), Shortfall Term Loan, 4.239% (LIBOR + 300 bps), 10/24/22 | $1,898,344 |
| | Total Real Estate | $6,968,143 |
| | RETAILING - 4.0% | |
| | Apparel Retail - 0.5% | |
| 518,433 | Hudson's Bay Co., Term Loan B, 4.546% (LIBOR + 325 bps), 9/30/22 | $499,478 |
| 1,213,486 | Men's Wearhouse, Inc., Term Loan B, 4.77% (LIBOR + 350 bps), 6/18/21 | 1,164,947 |
| | | $1,664,425 |
| | Automotive Retail - 0.7% | |
| 1,058,796 | AWAS Finance Luxembourg 2012 SA, Term Loan, 4.06% (LIBOR + 275 bps), 7/16/18 | $1,060,119 |
| 1,100,800 | CWGS Group LLC, Term Loan, 4.981% (LIBOR + 375 bps), 11/8/23 | 1,111,120 |

| | | |
|---|---|---|
| | | $2,171,239 |
| | Department Stores - 0.3% | |
| 450,000(d) | Archroma Finance S.a.r.l., First Lien Facility B2, 7/29/24 | $453,375 |
| 496,815 | J.C. Penney Corp., Inc., Term Loan, 5.568% (LIBOR + 425 bps), 6/23/23 | 491,071 |
| | | $944,446 |
| | Home Improvement Retail - 0.5% | |
| 1,409,550 | Apex Tool Group LLC, Term Loan, 4.5% (LIBOR + 325 bps), 1/31/20 | $1,359,041 |
| | Specialty Stores - 2.0% | |
| 747,926 | Michaels Stores, Inc., 2016 New Replacement Term B-1 Loan, 3.984% (LIBOR + 275 bps), 1/30/23 | $747,258 |
| 726,766 | Party City Holdings, Inc., 2016 Replacement Term Loan, 4.319% (LIBOR + 300 bps), 8/19/22 | 728,753 |
| 2,453,218 | PetSmart, Inc., Tranche B-2 Term Loan, 4.24% (LIBOR + 300 bps), 3/11/22 | 2,172,938 |
| 2,500,000(d) | Staples, Inc., Term Loan B, 8/15/24 | 2,486,125 |
| | | $6,135,074 |
| | Total Retailing | $12,274,225 |
| | SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT - 1.8% | |
| | Semiconductor Equipment - 1.0% | |
| 307,219 | Entegris, Inc., New Tranche B Term Loan, 3.489% (LIBOR + 225 bps), 4/30/21 | $309,267 |
| 1,729,269 | MACOM Technology Solutions Holdings, Inc. (fka M/A-COM Technology Solutions Holdings, Inc.), Initial Term Loan, 3.481% (LIBOR + 225 bps), 5/17/24 | 1,728,189 |
| 249,370 | Micron Technology, Inc., Term Loan, 3.8% (LIBOR + 250 bps), 4/26/22 | 251,476 |
| 272,962 | MKS Instruments, Inc., Tranche B-3 Term Loan, 3.489% (LIBOR + 225 bps), 5/1/23 | 275,635 |
| 500,000 | Versum Materials, Inc. (fka Versum Materials LLC), Term Loan, 3.796% (LIBOR + 250 bps), 9/29/23 | 503,646 |
| | | $3,068,213 |
| | Semiconductors - 0.8% | |
| 500,000 | | $505,729 |

| | | |
|---|---|---|
| | Bright Bidco BV (aka Lumileds LLC), First Lien Term B Loan, 5.796% (LIBOR + 450 bps), 6/30/24 | |
| 303,616 | Microsemi Corp., Term B Loan, 3.553% (LIBOR + 225 bps), 1/15/23 | 304,818 |
| 1,197,438 | Mirion Technologies (Finance) LLC (Mirion Technologies, Inc.), First Lien Initial Term Loan, 6.046% (LIBOR + 475 bps), 3/31/22 | 1,200,680 |
| 590,800 | ON Semiconductor Corp., 2017 New Replacement Term Loan, 3.489% (LIBOR + 225 bps), 3/31/23 | 593,285 |
| | | $2,604,512 |
| | Total Semiconductors & Semiconductor Equipment | $5,672,725 |
| | SOFTWARE & SERVICES - 9.9% | |
| | Application Software - 2.7% | |
| 933,463 | Applied Systems, Inc., First Lien Term Loan, 4.546% (LIBOR + 325 bps), 1/25/21 | $942,700 |
| 972,794 | Applied Systems, Inc., Second Lien Term Loan, 7.796% (LIBOR + 650 bps), 1/24/22 | 984,752 |
| 597,000 | Greeneden US Holdings I LLC, Tranche B-2 Dollar Term Loan, 5.007% (LIBOR + 375 bps), 12/1/23 | 601,166 |
| 764,829 | Infor (US), Inc. (fka Lawson Software, Inc.), Tranche B-6 Term Loan, 4.046% (LIBOR + 275 bps), 2/1/22 | 763,873 |
| 510,283 | Quest Software US Holdings, Inc., First Lien Initial Term Loan, 7.257% (LIBOR + 600 bps), 10/31/22 | 518,788 |

| Principal Amount USD ($) | | Value |
|---|---|---|
| | Application Software - (continued) | |
| 1,714,134 | STG-Fairway Acquisitions, Inc., First Lien Term Loan, 6.546% (LIBOR + 525 bps), 6/30/22 | $1,666,996 |
| 1,421,438 | Synchronoss Technologies, Inc., Initial Term Loan, 5.757% (LIBOR + 450 bps), 1/19/24 | 1,416,107 |
| 1,331,639 | Verint Systems, Inc., Initial Term Loan, 3.561% (LIBOR + 225 bps), 6/28/24 | 1,336,632 |
| | | $8,231,014 |
| | Data Processing & Outsourced Services - 1.3% | |

| | | |
|---|---|---|
| 298,477 | Black Knight InfoServ LLC, Term B Loan, 3.5% (LIBOR + 225 bps), 5/27/22 | $299,596 |
| 1,753,336 | First Data Corp., 2022D New Dollar Term Loan, 3.486% (LIBOR + 225 bps), 7/8/22 | 1,754,323 |
| 1,211,011 | First Data Corp., 2024 New Dollar Term Loan, 3.736% (LIBOR + 250 bps), 4/26/24 | 1,213,206 |
| 742,500 | WEX, Inc., Term B-2 Loan, 3.989% (LIBOR + 275 bps), 6/30/23 | 749,063 |
| | | $4,016,188 |
| | Home Entertainment Software - 0.4% | |
| 1,241,064 | MA FinanceCo., LLC (aka Micro Focus International Plc), Tranche B-2 Term Loan, 3.811% (LIBOR + 250 bps), 11/19/21 | $1,243,197 |
| 97,000 | MA FinanceCo., LLC (aka Micro Focus International Plc), Tranche B-3 Term Loan, 3.981% (LIBOR + 275 bps), 6/21/24 | 97,031 |
| | | $1,340,228 |
| | Internet Software & Services - 1.5% | |
| 954,270 | Avast Holding BV, Initial Refinancing Dollar Term Loan, 4.503% (LIBOR + 325 bps), 9/30/23 | $961,824 |
| 662,400 | Blucora, Inc., Initial Term Loan, 5.037% (LIBOR + 375 bps), 5/22/24 | 667,920 |
| 908,093 | Match Group, Inc. (fka The Match Group, Inc.), Additional Term B-1 Loan, 3.809% (LIBOR + 250 bps), 8/15/22 | 916,039 |
| 1,895,875 | Rackspace Hosting, Inc., First Lien 2017 Refinancing Term B Loan, 4.31% (LIBOR + 300 bps), 11/3/23 | 1,900,812 |
| | | $4,446,595 |
| | IT Consulting & Other Services - 2.7% | |
| 774,634 | Booz Allen Hamilton, Inc., New Refinancing Tranche B Term Loan, 3.481% (LIBOR + 225 bps), 6/30/23 | $778,314 |
| 1,231,386 | Evergreen Skills Lux S.a.r.l., First Lien Initial Term Loan, 5.989% (LIBOR + 475 bps), 4/28/21 | 1,149,422 |
| 999,917 | Evergreen Skills Lux S.a.r.l., Second Lien Initial Term Loan, 9.489% (LIBOR + 825 bps), 4/28/22 | 821,599 |
| 998,926 | Go Daddy Operating Co., LLC (GD Finance Co., Inc.), Initial Term Loan, 3.739% (LIBOR + 250 bps), 2/15/24 | 1,003,047 |
| 472,628 | | 477,139 |

| | | |
|---|---|---|
| | Kronos, Inc., First Lien Incremental Term Loan, 4.812% (LIBOR + 350 bps), 11/1/23 | |
| 500,000 | Project Silverback Holdings Corp., First Lien Initial Term Loan, 5.316% (LIBOR + 400 bps), 8/21/24 | 501,875 |
| 700,000 | Rocket Software, Inc., Second Lien Term Loan, 10.796% (LIBOR + 950 bps), 10/14/24 | 705,688 |
| 492,006 | Science Applications International Corp., Incremental Tranche B Term Loan, 3.813% (LIBOR + 250 bps), 5/4/22 | 495,696 |
| 1,350,938 | Sitel Worldwide Corp., First Lien Term B-1 Loan, 6.813% (LIBOR + 550 bps), 9/18/21 | 1,351,275 |
| 1,100,000 | Tempo Acquisition LLC, Initial Term Loan, 4.232% (LIBOR + 300 bps), 5/1/24 | 1,103,896 |
| | | $8,387,951 |
| | Systems Software - 1.3% | |
| 1,890,799 | EZE Software Group LLC, First Lien Term B-2 Loan, 4.296% (LIBOR + 300 bps), 4/6/20 | $1,900,253 |
| 324,234 | Ivanti Software, Inc. (fka LANDesk Group, Inc.), First Lien Term Loan, 5.49% (LIBOR + 425 bps), 1/20/24 | 322,005 |
| 1,232,351 | Rovi Solutions Corp., Term B Loan, 3.74% (LIBOR + 250 bps), 7/2/21 | 1,238,205 |
| 653,000 | Seattle Spinco, Inc. (aka Micro Focus International Plc), Initial Term Loan, 4.03% (LIBOR + 275 bps), 6/21/24 | 653,204 |
| | | $4,113,667 |
| | Total Software & Services | $30,535,643 |
| | TECHNOLOGY HARDWARE & EQUIPMENT - 2.4% | |
| | Communications Equipment - 0.1% | |
| 438,500 | Commscope, Inc., Tranche 5 Term Loan, 3.296% (LIBOR + 200 bps), 12/29/22 | $440,692 |
| | Electronic Components - 0.2% | |
| 653,600 | Generac Power Systems, Inc., 2017 New Term Loan, 3.549% (LIBOR + 225 bps), 5/31/23 | $655,778 |

| Principal Amount USD ($) | | Value |
|---|---|---|
| | Electronic Manufacturing Services - 0.5% | |
| 1,832,108 | 4L Technologies, Inc. (fka Clover Holdings, Inc.), Term Loan, 5.731% (LIBOR + 450 bps), 5/8/20 | $1,612,255 |

| | | |
|---|---|---|
| | Technology Distributors - 0.6% | |
| 788,938 | CDW LLC (aka AP Exhaust Acquisition LLC) (fka CDW Corp.), Term Loan, 3.3% (LIBOR + 200 bps), 8/17/23 | $792,637 |
| 950,170 | SS&C Technologies Holdings, Inc., 2017 Refinancing New Term B-1 Loan, 3.489% (LIBOR + 225 bps), 7/8/22 | 955,441 |
| 49,553 | SS&C Technologies Holdings, Inc., 2017 Refinancing New Term B-2 Loan, 3.489% (LIBOR + 225 bps), 7/8/22 | 49,828 |
| | | $1,797,906 |
| | Technology Hardware, Storage & Peripherals - 1.0% | |
| 1,240,641 | Dell International LLC (EMC Corp.), New Term Loan B, 3.74% (LIBOR + 250 bps), 9/7/23 | $1,247,066 |
| 880,294 | Diebold Nixdorf, Inc. (fka Diebold, Inc.), New Dollar Term B Loan, 4.0% (LIBOR + 275 bps), 11/6/23 | 881,761 |
| 792,020 | Western Digital Corp., US Term B-2 Loan, 3.984% (LIBOR + 275 bps), 4/29/23 | 798,641 |
| | | $2,927,468 |
| | Total Technology Hardware & Equipment | $7,434,099 |
| | TELECOMMUNICATION SERVICES - 3.8% | |
| | Integrated Telecommunication Services - 2.0% | |
| 1,750,000 | CenturyLink, Inc., Initial Term B Loan, 2.75% (Ticking Fee + 275 bps), 1/31/25 | $1,713,906 |
| 241,272(d) | Cincinnati Bell, Inc., Term Loan, 8/16/24 | 241,925 |
| 600,000 | Frontier Communications Corp., Term B-1 Loan, 4.99% (LIBOR + 375 bps), 6/15/24 | 573,141 |
| 959,290 | GCI Holdings, Inc., New Term B Loan, 3.494% (LIBOR + 225 bps), 2/2/22 | 963,487 |
| 1,243,406 | Level 3 Financing, Inc., Tranche B 2024 Term Loan, 3.485% (LIBOR + 225 bps), 2/22/24 | 1,244,572 |
| 306,529 | Securus Technologies Holdings, Inc., First Lien Initial Term Loan, 4.75% (LIBOR + 350 bps), 4/30/20 | 309,977 |
| 250,000(d) | Securus Technologies Holdings, Inc., Second Lien Term Loan, 6/20/25 | 251,719 |
| 250,000(d) | Securus Technologies Holdings, Inc., Term Loan, 6/20/24 | 252,813 |
| 612,273 | | 562,781 |

| | | |
|---|---|---|
| | Windstream Services LLC (fka Windstream Corp.), 2016 Term Loan Tranche B-6, 5.23% (LIBOR + 400 bps), 3/29/21 | $6,114,321 |
| | Wireless Telecommunication Services - 1.8% | |
| 2,520,163 | Altice US Finance I Corp., March 2017 Refinancing Term Loan, 3.484% (LIBOR + 225 bps), 7/28/25 | $2,523,051 |
| 325,000 | Digicel International Finance, Ltd., First Lien Initial Term B Loan, 5.07% (LIBOR + 375 bps), 5/27/24 | 328,555 |
| 720,343 | Intelsat Jackson Holdings SA, Tranche B-2 Term Loan, 4.0% (LIBOR + 275 bps), 6/30/19 | 718,542 |
| 2,069,813 | Sprint Communications, Inc., Initial Term Loan, 3.75% (LIBOR + 250 bps), 2/2/24 | 2,075,635 |
| | | $5,645,783 |
| | Total Telecommunication Services | $11,760,104 |
| | TRANSPORTATION - 4.6% | |
| | Airlines - 2.8% | |
| 840,000 | Air Canada, Refinanced Term Loan, 3.46% (LIBOR + 225 bps), 10/6/23 | $845,425 |
| 2,881,181 | American Airlines, Inc., 2017 Replacement Term Loan, 3.234% (LIBOR + 200 bps), 6/27/20 | 2,886,419 |
| 1,254,938 | American Airlines, Inc., Class B Term Loan, 3.727% (LIBOR + 250 bps), 12/14/23 | 1,260,232 |
| 2,079,000 | American Airlines, Inc., Replacement Class B Term Loan, 3.734% (LIBOR + 250 bps), 4/28/23 | 2,088,674 |
| 1,432,500 | Delta Air Lines, Inc., 2014 Term B-1 Loan, 3.729% (LIBOR + 250 bps), 10/18/18 | 1,443,916 |
| 240,023 | United Air Lines, Inc., Class B Term Loan, 3.561% (LIBOR + 225 bps), 4/1/24 | 241,403 |
| | | $8,766,069 |
| | Marine - 0.8% | |
| 1,614,196 | Commercial Barge Line Co., Initial Term Loan, 9.989% (LIBOR + 875 bps), 11/12/20 | $1,296,401 |
| 1,234,375 | Navios Maritime Partners LP, Initial Term Loan, 6.23% (LIBOR + 500 bps), 9/14/20 | 1,232,447 |

| | | |
|---|---|---|
| | | $2,528,848 |
| | Trucking - 1.0% | |
| 400,760 | PODS LLC, Tranche B-2 Term Loan, 4.481% (LIBOR + 325 bps), 2/2/22 | $403,640 |
| 772,000 | Syncreon Global Finance, Inc., Term Loan, 5.546% (LIBOR + 425 bps), 10/28/20 | 665,207 |
| Principal Amount USD ($) | | Value |
| | Trucking - (continued) | |
| 1,965,838 | YRC Worldwide, Inc., Tranche B-1 Term Loan, 9.739% (LIBOR + 850 bps), 7/26/22 | $1,950,111 |
| | | $3,018,958 |
| | Total Transportation | $14,313,875 |
| | UTILITIES - 3.4% | |
| | Electric Utilities - 1.9% | |
| 1,238,868 | APLH Holdings, Ltd., Partnership, Term Loan, 5.489% (LIBOR + 425 bps), 4/13/23 | $1,249,191 |
| 2,160,000 | Calpine Construction Finance Co., LP, Term B-1 Loan, 3.49% (LIBOR + 225 bps), 5/3/20 | 2,162,026 |
| 239,552 | Helix Gen Funding LLC, Term Loan, 4.96% (LIBOR + 375 bps), 6/3/24 | 242,380 |
| 566,386 | Talen Energy Supply LLC, Term B-1 Loan, 5.239% (LIBOR + 400 bps), 7/15/23 | 558,362 |
| 1,063,925 | TPF II Power LLC (TPF II Convert Midco LLC), Term Loan, 4.989% (LIBOR + 375 bps), 10/2/23 | 1,067,579 |
| 102,143 | Vistra Operations Co., LLC (fka Tex Operations Co., LLC), Initial Term C Loan, 3.982% (LIBOR + 275 bps), 8/4/23 | 102,356 |
| 445,618 | Vistra Operations Co., LLC (fka Tex Operations Co., LLC), Initial Term Loan, 3.987% (LIBOR + 275 bps), 8/4/23 | 446,546 |
| | | $5,828,440 |
| | Independent Power Producers & Energy Traders - 1.4% | |
| 1,626,800 | Calpine Corp., Term Loan B, 4.05% (LIBOR + 275 bps), 1/15/24 | $1,625,895 |
| 1,195,525 | NRG Energy, Inc., Term Loan, 3.546% (LIBOR + 225 bps), 6/30/23 | 1,196,927 |
| 1,551,434 | | 1,586,341 |

| | | |
|---|---|---|
| | TerraForm AP Acquisition Holdings LLC, Term Loan, 5.796% (LIBOR + 450 bps), 6/27/22 | $4,409,163 |
| | Multi-Utilities - 0.1% | |
| 412,668 | EFS Cogen Holdings I LLC, Term B Advance, 4.8% (LIBOR + 350 bps), 6/28/23 | $416,666 |
| | Total Utilities | $10,654,269 |
| | TOTAL SENIOR SECURED FLOATING RATE LOAN INTERESTS (Cost $418,517,561) | $415,428,508 |
| | CORPORATE BONDS & NOTES - 6.1% of Net Assets | |
| | AUTOMOBILES & COMPONENTS - 0.3% | |
| | Auto Parts & Equipment - 0.3% | |
| 1,000,000 | International Automotive Components Group SA, 9.125%, 6/1/18 (144A) | $980,000 |
| | Total Automobiles & Components | $980,000 |
| | BANKS - 0.4% | |
| | Diversified Banks - 0.4% | |
| 1,100,000(g)(h) | BNP Paribas SA, 7.625% (5 Year USD Swap Rate + 631 bps) (144A) | $1,203,125 |
| | Total Banks | $1,203,125 |
| | CAPITAL GOODS - 0.3% | |
| | Trading Companies & Distributors - 0.3% | |
| 900,000 | United Rentals North America, Inc., 4.625%, 7/15/23 | $939,663 |
| | Total Capital Goods | $939,663 |
| | ENERGY - 0.6% | |
| | Oil & Gas Exploration & Production - 0.3% | |
| 500,000 | Gulfport Energy Corp., 6.625%, 5/1/23 | $497,500 |
| 419,000 | WPX Energy, Inc., 7.5%, 8/1/20 | 452,520 |
| | | $950,020 |
| | Oil & Gas Storage & Transportation - 0.3% | |
| 800,000(a) | Golar LNG Partners LP, 7.565% (3 Month USD LIBOR + 625 bps), 5/15/21 (144A) | $796,008 |
| | Total Energy | $1,746,028 |

| | | |
|---|---|---|
| | HEALTH CARE EQUIPMENT & SERVICES - 0.3% | |
| | Health Care Facilities - 0.3% | |
| 200,000 | CHS/Community Health Systems, Inc., 6.25%, 3/31/23 | $201,500 |
| 1,000,000 | CHS/Community Health Systems, Inc., 6.875%, 2/1/22 | 828,750 |
| | Total Health Care Equipment & Services | $1,030,250 |
| | | |
| | INSURANCE - 1.6% | |
| | Reinsurance - 1.6% | |
| 500,000(a) | Alamo Re, Ltd., 5.795% (3 Month Treasury Bill + 481 bps), 6/7/18 (144A) (Cat Bond) | $500,200 |
| 400,000(c)(i)(j) | Berwick Segregated Account (Artex SAC, Ltd.), Variable Rate Notes, 2/1/18 | 19,000 |
| 250,000(c)(i)(j) | Carnoustie Segregated Account (Artex SAC, Ltd.), Variable Rate Notes, 11/30/20 | 27,050 |
| 250,000(c)(i)(j) | Carnoustie Segregated Account (Artex SAC, Ltd.), Variable Rate Notes, 11/30/21 | 259,825 |

| Principal Amount USD ($) | | Value |
|---|---|---|
| | Reinsurance - (continued) | |
| 250,000(c)(i)(j) | Gleneagles Segregated Account (Artex SAC, Ltd.), Variable Rate Notes, 11/30/20 | $ 29,300 |
| 400,000(c)(i)(j) | Gullane Segregated Account (Artex SAC, Ltd.), Variable Rate Notes, 11/30/20 | 8,720 |
| 400,000(c)(i)(j) | Gullane Segregated Account (Artex SAC, Ltd.), Variable Rate Notes, 11/30/21 | 432,040 |
| 400,000(a) | Kilimanjaro II Re, Ltd., 7.148% (6 Month USD LIBOR + 600 bps), 4/20/21 (144A) (Cat Bond) | 410,480 |
| 250,000(a) | Kilimanjaro Re, Ltd., Series 2015-1, Class D, 10.238% (3 Month Treasury Bill + 925 bps), 12/6/19 (144A) (Cat Bond) | 259,750 |
| 250,000(a) | Kilimanjaro Re, Ltd., Series 2015-1, Class E, 7.738% (3 Month Treasury Bill + 675 bps), 12/6/19 (144A) (Cat Bond) | 254,800 |
| 250,000(c)(i)(j) | Madison Re, Variable Rate Notes, 3/31/19 | 15,875 |
| 400,000(c)(i)(j) | Pangaea Re Segregated Account (Artex SAC, Ltd.), Series 2016-1, Variable Rate Notes, 2/1/20 | 26,440 |
| 400,000(c)(i)(j) | Pangaea Re Segregated Account (Artex SAC, Ltd.), Series 2017-1, Variable Rate Notes, 11/30/21 | 418,160 |
| 400,000(c)(i)(j) | Pinehurst Segregated Account (Artex SAC, Ltd.), Variable Rate Notes, 1/16/18 | 392,360 |

| | | |
|---|---|---|
| 300,000(c)(i)(j) | Resilience Re, Ltd., Variable Rate Notes, 4/6/18 | 285,060 |
| 300,000(c)(i)(j) | Resilience Re, Ltd., Variable Rate Notes, 1/8/19 (144A) | 300,000 |
| 350,000(c)(i)(j) | Resilience Re, Ltd., Variable Rate Notes, 4/7/19 | 7,525 |
| 400,000(c)(i)(j) | St. Andrews Segregated Account (Artex SAC, Ltd.), Variable Rate Notes, 2/1/18 | 56,240 |
| 400,000(c)(i)(j) | St. Andrews Segregated Account (Artex SAC, Ltd.), Variable Rate Notes, 2/1/19 | 424,767 |
| 347,597(c)(i)(j) | St. Andrews Segregated Account (Artex SAC, Ltd.), Variable Rate Notes, 6/1/19 | 353,022 |
| 300,000(c)(i)(j) | Sunningdale 2017 Segregated Account (Artex SAC, Ltd.), Variable Rate Notes, 1/16/18 | 288,900 |
| 250,000(a) | Ursa Re, Ltd., 3.5% (ZERO + 350 bps), 5/27/20 (144A) (Cat Bond) | 250,600 |
| | Total Insurance | $5,020,114 |
| | MATERIALS - 0.3% | |
| | Commodity Chemicals - 0.3% | |
| 758,000 | Rain CII Carbon LLC/CII Carbon Corp., 7.25%, 4/1/25 (144A) | $788,320 |
| | Total Materials | $788,320 |
| | MEDIA - 0.7% | |
| | Broadcasting - 0.1% | |
| 300,000 | CSC Holdings LLC, 5.5%, 4/15/27 (144A) | $313,125 |
| | Cable & Satellite - 0.6% | |
| 750,000 | Hughes Satellite Systems Corp., 5.25%, 8/1/26 | $786,563 |
| 1,000,000 | Sirius XM Radio, Inc., 3.875%, 8/1/22 (144A) | 1,017,500 |
| | | $1,804,063 |
| | Total Media | $2,117,188 |
| | RETAILING - 0.1% | |
| | Automotive Retail - 0.1% | |
| 208,000 | Penske Automotive Group, Inc., 3.75%, 8/15/20 | $212,139 |
| | Total Retailing | $212,139 |
| | SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT - 0.2% | |
| | Semiconductor Equipment - 0.2% | |

| | | |
|---|---|---|
| 750,000 | Micron Technology, Inc., 5.25%, 8/1/23 (144A) | $780,938 |
| | Total Semiconductors & Semiconductor Equipment | $780,938 |
| | TELECOMMUNICATION SERVICES - 0.5% | |
| | Integrated Telecommunication Services - 0.5% | |
| 500,000 | CenturyLink, Inc., 6.45%, 6/15/21 | $523,125 |
| 1,000,000 | Frontier Communications Corp., 10.5%, 9/15/22 | 900,000 |
| | Total Telecommunication Services | $1,423,125 |
| | TRANSPORTATION - 0.4% | |
| | Airlines - 0.4% | |
| 365,000 | Air Canada 2015-1 Class C Pass Through Trust, 5.0%, 3/15/20 (144A) | $371,387 |
| 1,000,000 | Intrepid Aviation Group Holdings LLC/Intrepid Finance Co., 6.875%, 2/15/19 (144A) | 976,250 |
| | Total Transportation | $1,347,637 |
| | UTILITIES - 0.4% | |
| | Independent Power Producers & Energy Traders - 0.4% | |
| 1,125,000 | NRG Energy, Inc., 6.25%, 7/15/22 | $1,178,438 |
| | Total Utilities | $1,178,438 |
| | TOTAL CORPORATE BONDS & NOTES (Cost $18,215,856) | $18,766,965 |

| Principal Amount USD ($) | | Value |
|---|---|---|
| | U.S. GOVERNMENT AND AGENCY OBLIGATIONS - 4.0% of Net Assets | |
| 8,980,000(a) | U.S. Treasury Notes, 1.213% (3 Month Treasury Yield + 19 bps), 4/30/18 | $8,992,050 |
| 3,365,000(a) | U.S. Treasury Notes, 1.295% (3 Month Treasury Yield + 27 bps), 1/31/18 | 3,369,081 |
| | | $12,361,131 |
| | TOTAL U.S. GOVERNMENT AND AGENCY OBLIGATIONS (Cost $12,352,492) | $12,361,131 |
| Shares | | |
| | EXCHANGE-TRADED FUNDS - 1.7% of Net Assets | |

| | | |
|---|---|---|
| | DIVERSIFIED FINANCIALS - 1.7% | |
| | Asset Management & Custody Banks - 0.6% | |
| 40,000 | BlackRock Floating Rate Income Strategies Fund, Inc. | $564,000 |
| 30,000 | Eaton Vance Floating-Rate Income Trust | 440,400 |
| 50,000 | First Trust Senior Floating Rate Income Fund II | 668,000 |
| 50,000 | Invesco Senior Income Trust | 222,000 |
| | | $1,894,400 |
| | Other Diversified Financial Services - 1.1% | |
| 27,000 | iShares iBoxx $ High Yield Corporate Bond ETF | $2,392,200 |
| 42,000 | PowerShares Senior Loan Portfolio | 971,880 |
| | | $3,364,080 |
| | Total Diversified Financials | $5,258,480 |
| | TOTAL EXCHANGE-TRADED FUNDS (Cost $5,127,287) | $5,258,480 |
| | COMMON STOCKS - 0.2% of Net Assets | |
| | CONSUMER DURABLES & APPAREL - 0.1% | |
| | Homebuilding - 0.1% | |
| 31,348(k) | WAICCS Las Vegas 3 LLC | $100,000 |
| | Total Consumer Durables & Apparel | $100,000 |
| | HEALTH CARE EQUIPMENT & SERVICES - 0.0%† | |
| | Health Care Technology - 0.0%† | |
| 209,625(b)(c)(k) | Medical Card System, Inc. | $ 2,096 |
| | Total Health Care Equipment & Services | $ 2,096 |
| | MEDIA - 0.0%† | |
| | Publishing - 0.0%† | |
| 1,242(k) | Solocal Group SA | $ 1,313 |
| | Total Media | $ 1,313 |
| | PHARMACEUTICALS, BIOTECHNOLOGY & LIFE SCIENCES - 0.0%† | |
| | Biotechnology - 0.0%† | |
| 2,454(k) | Progenics Pharmaceuticals, Inc. | $ 16,515 |
| | Total Pharmaceuticals, Biotechnology & Life Sciences | $ 16,515 |
| | RETAILING - 0.0%† | |

| | | |
|---|---|---|
| | Computer & Electronics Retail - 0.0%† | |
| 91,346(b)(c)(k) | Targus Cayman SubCo., Ltd. | $ 88,606 |
| | Total Retailing | $ 88,606 |
| | | |
| | TRANSPORTATION - 0.1% | |
| | Air Freight & Logistics - 0.1% | |
| 710(k) | CEVA Holdings LLC | $225,075 |
| | | |
| | Airlines - 0.0%† | |
| 732(k) | Delta Air Lines, Inc. | $ 34,543 |
| | Total Transportation | $259,618 |
| | | |
| | UTILITIES - 0.0%† | |
| | Independent Power Producers & Energy Traders - 0.0%† | |
| 775 | NRG Energy, Inc. | $ 19,305 |
| | | |
| | Total Utilities | $ 19,305 |
| | TOTAL COMMON STOCKS | |
| | (Cost $1,519,027) | $487,453 |
| Principal Amount USD ($) | | |
| | TEMPORARY CASH INVESTMENTS - 5.3% of Net Assets | |
| | | |
| | COMMERCIAL PAPERS - 2.4% | |
| 1,140,000 | Bank of New York Mellon Corp., 0.98%, 9/1/17 | $1,139,964 |
| 1,650,000 | Federation des Caisses Desjardins du Quebec, 1.08%, 9/1/17 | 1,649,945 |
| 2,335,000 | Natixis SA, 1.07%, 9/1/17 | 2,334,925 |
| 2,230,000 | Swedbank AB, 1.05%, 9/1/17 | 2,229,929 |
| | | $7,354,763 |
| Principal Amount USD ($) | | Value |
| | REPURCHASE AGREEMENTS - 0.7% | |
| 1,720,000 | $1,720,000 ScotiaBank, 1.08%, dated 8/31/17, plus accrued interest on 9/1/17 collateralized by the following: $362,166 Freddie Mac Giant, 3.5%, 8/1/47, $594 Federal National Mortgage Association (ARM), 2.755%, 2/1/45, $1,168,475 Federal National Mortgage Association, 3.0-4.5%, 5/1/35-1/1/47, $223,218 Government National Mortgage Associations, 3.0%, 8/20/47. | $1,720,000 |
| 295,000 | | 295,000 |

| | | |
|---|---|---|
| | $295,000 TD Securities USA LLC, 1.08%, dated 8/31/17, plus accrued interest on 9/1/17 collateralized by the following: $300,930 U.S. Treasury Notes, 1.75%, 5/31/22. | |
| 295,000 | $295,000 TD Securities USA LLC, 1.09%, dated 8/31/17, plus accrued interest on 9/1/17 collateralized by the following: $300,930 U.S. Treasury Notes, 1.75%, 5/31/22. | 295,000 |
| | | $2,310,000 |
| | TREASURY BILLS - 2.2% | |
| 1,140,000(l) | U.S. Treasury Bill, 9/7/17 | $1,139,833 |
| 5,700,000(l) | U.S. Treasury Bill, 9/21/17 | 5,697,169 |
| | | $6,837,002 |
| | TOTAL TEMPORARY CASH INVESTMENTS (Cost $16,501,734) | $16,501,765 |
| | TOTAL INVESTMENTS IN SECURITIES - 151.6% (Cost - $472,233,957) (m) | $468,804,302 |
| | OTHER ASSETS AND LIABILITIES - (51.6)% | $(159,554,484) |
| | NET ASSETS - 100.0% | $309,249,818 |

| | |
|---|---|
| BPS | Basis Point. |
| LIBOR | London Interbank Offered Rate. |
| PRIME | U.S. Federal Funds Rate. |
| ZERO | Zero Constant Index. |
| REIT | Real Estate Investment Trust. |
| (144A) | Security is exempt from registration under Rule 144A of the Securities Act of 1933. Such securities may be resold normally to qualified institutional buyers in a transaction exempt from registration. At August 31, 2017, the value of these securities amounted to $9,202,483, or 3.0% of net assets. |
| (Cat Bond) | Catastrophe or event-linked bond. At August 31, 2017, the value of these securities amounted to $1,675,830, or 0.5% of net assets. |
| † | Amount rounds to less than 0.1%. |
| * | Senior secured floating rate loan interests in which the Trust invests generally pay interest at rates that are periodically redetermined by reference to a base lending rate plus a premium. These base lending rates are generally (i) the lending rate offered by one or more major European banks, |

such as LIBOR, (ii) the prime rate offered by one or more major United States banks, (iii) the rate of a certificate of deposit or (iv) other base lending rates used by commercial lenders. The interest rate shown is the rate accruing at August 31, 2017.

(a) Floating rate note. The coupon rate, reference index and spread shown at August 31, 2017.

(b) Security is valued using fair value methods (other than prices supplied by independent pricing services).

(c) Securities that used significant unobservable inputs to determine their value.

(d) This term loan will settle after August 31, 2017, at which time the interest rate will be determined.

(e) Payment in Kind (PIK) security which may pay interest in the form of additional principal amount.

(f) Security is in default.

(g) The interest rate is subject to change periodically. The interest rate, reference index and spread shown at August 31, 2017.

(h) Security is perpetual in nature and has no stated maturity date.

(i) Structured reinsurance investment. At August 31, 2017, the value of these securities amounted to $3,344,284, or 1.1% of net assets.

(j) Rate to be determined.

(k) Non-income producing.

(l) Security issued with a zero coupon. Income is recognized through accretion of discount.

(m) At August 31, 2017, the net unrealized depreciation on investments based on cost for federal income tax purposes of $472,491,350 was as follows:

| | | |
|---|---|---|
| Aggregate gross unrealized appreciation for all investments in which there is an excess of value over tax cost | $ | 4,630,228 |
| Aggregate gross unrealized depreciation for all investments in which there is an excess of tax cost over value | (8,137,777) | |
| Net unrealized depreciation | $ | (3,507,549) |

(EMPTY)

Schedule of Investments | 8/31/17 (unaudited)

SWAP AGREEMENTS

CENTRALLY CLEARED CREDIT DEFAULT SWAP AGREEMENTS - SELL PROTECTION

| Notional Amount ($)(1) | Obligation Entity/Index | Pay/ Receive | Annual Fixed Rate | Pay/ Receive | Floating Rate | Maturity Date | Premiums Paid/ (Received) | Unrealized Appreciation | Market Value |
|---|---|---|---|---|---|---|---|---|---|
| 1,067,000 | Markit CDX North America High Yield Index Series 24 | Pay | 5.00% | Receive | 3 Month Floating Rate | 6/20/20 | $64,231 | $26,625 | $90,856 |
| 1,092,700 | Markit CDX North America High Yield Index Series 25 | Pay | 5.00% | Receive | 3 Month Floating Rate | 12/20/20 | (10,392) | 99,035 | 88,643 |
| | | | | | | | $53,839 | $125,660 | $179,499 |

TOTAL SWAP AGREEMENTS (Cost $53,839) $179,499

(1) The notional amount is the maximum amount that a seller of credit protection would be obligated to pay upon occurrence of a credit event.

Various inputs are used in determining the value of the Trust's investments. These inputs are summarized in the three broad levels below.

Level 1 - quoted prices in active markets for identical securities.
Level 2 - other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risks, etc.).
Level 3 - significant unobservable inputs (including the Trust's own assumptions in determining fair value of investments).

The following is a summary of the inputs used as of August 31, 2017, in valuing the Trust's investments.

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Senior Secured Floating Rate Loan Interests | | | | |
| Capital Goods | | | | |
| Aerospace & Defense | $– | $15,981,796 | $2,263,625 | $18,245,421 |

| | | | | |
|---|---|---|---|---|
| Health Care Equipment & Services | | | | |
| Health Care Technology | – | 3,960,192 | 731,754 | 4,691,946 |
| All Other Senior Secured Floating Rate Loan Interests | – | 392,491,141 | – | 392,491,141 |
| Corporate Bonds & Notes | | | | |
| Insurance | | | | |
| Reinsurance | – | 1,675,830 | 3,344,284 | 5,020,114 |
| All Other Corporate Bonds & Notes | – | 13,746,851 | – | 13,746,851 |
| U.S. Government and Agency Obligations | – | 12,361,131 | – | 12,361,131 |
| Exchange-Traded Funds | 5,258,480 | – | – | 5,258,480 |
| Common Stocks | | | | |
| Consumer Durables & Apparel | | | | |
| Homebuilding | – | 100,000 | – | 100,000 |
| Health Care Equipment & Services | | | | |
| Health Care Technology | – | – | 2,096 | 2,096 |
| Retailing | | | | |
| Computer & Electronics Retail | – | – | 88,606 | 88,606 |
| Transportation | | | | |
| Air Freight & Logistics | – | 225,075 | – | 225,075 |
| All Other Common Stocks | 71,676 | – | – | 71,676 |
| Commercial Papers | – | 7,354,763 | – | 7,354,763 |
| Repurchase Agreements | – | 2,310,000 | – | 2,310,000 |
| Treasury Bills | – | 6,837,002 | – | 6,837,002 |
| Total Investments in Securities | $5,330,156 | $457,043,781 | $6,430,365 | $468,804,302 |
| Other Financial Instruments | | | | |
| Unrealized appreciation on centrally cleared credit default swap agreements | $– | $125,660 | $– | $125,660 |
| Total Other Financial | $– | $125,660 | $– | $125,660 |

Instruments

Schedule of Investments | 8/31/17 (unaudited)

The following is a reconciliation of assets valued using significant unobservable inputs (Level 3):

| | Balance as of 11/30/16 | Realized gain (loss) | Change in unrealized appreciation (depreciation) | Purchases | Sales | Accrued discounts/ premiums | Transfers in and out of Level 3* | Balance as of 8/31/17 |
|---|---|---|---|---|---|---|---|---|
| Senior Secured Floating Rate Loan Interests | | | | | | | | |
| Capital Goods | | | | | | | | |
| Aerospace & Defense | $– | $106 | $19,718 | $2,252,250 | $(11,375) | $2,926 | $– | $2,263,625 |
| Health Care Equipment & Services | | | | | | | | |
| Health Care Technology | 731,754 | – | (32,787) | – | – | 32,787 | – | 731,754 |
| Corporate Bonds & Notes | | | | | | | | |
| Insurance | | | | | | | | |
| Reinsurance | 3,255,179 | – | 37,022 | 3,066,422 | (2,991,992) | (22,347) | – | 3,344,284 |
| Common Stocks | | | | | | | | |
| Health Care Equipment & Services | | | | | | | | |
| Health Care Technology | 2,096 | – | – | – | – | – | – | 2,096 |
| Retailing | | | | | | | | |
| Computer & Electronics | | | | | | | | |
| Retail | 88,606 | – | – | – | – | – | – | 88,606 |
| Total | $4,077,635 | $106 | $23,953 | $5,318,672 | $(3,003,367) | $13,366 | $– | $6,430,365 |

*Transfers are calculated on the beginning of period value. For the nine months ended August 31, 2017, there were no transfers between Levels 1, 2 and 3.

Net change in unrealized appreciation of Level 3 investments still held and considered Level 3 at 31 August, 2017: $34,890.

ITEM 2. CONTROLS AND PROCEDURES. (a) Disclose the conclusions of the registrant's principal executive and principal financial officers, or persons performing similar functions, regarding the effectiveness of the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Act (17 CFR 270.30a-3(c))) as of a date within 90 days of the filing date of the report that includes the disclosure required by this paragraph, based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the Act (17 CFR 270.30a-3(b))) and Rule 13a-15(b) or 15d-15(b) under the Exchange Act (17 CFR 240.13a-15(b) or 240.15d-15(b)). The registrant's principal executive officer and principal financial officer have concluded that the registrant's disclosure controls and procedures are effective based on their evaluation of these controls and procedures as of a date within 90 days of the filing date of this report. (b) Disclose any change in the registrant's internal controls over financial reporting (as defined in Rule 30a-3(d) under the Act (17 CFR 270.30a-3(d)) that occurred during the registrant's last fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting. There were no significant changes in the registrant's internal control over financial reporting that occurred during the second fiscal quarter of the period covered by this report that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting. ITEM 3. EXHIBITS. File as exhibits as part of this Form a separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2(a) under the Act (17 CFR 270.30a-2(a)), exactly as set forth below: CERTIFICATIONS I, [identify the certifying individual], certify that: 1. I have reviewed this report on Form N-Q of [identify registrant]; 2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report; 3. Based on my knowledge, the schedules of investments included in this report fairly present in all material respects the investments of the registrant as of the end of the fiscal quarter for which the report is filed; 4. The registrants other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) and internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) for the registrant and have: (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared; (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles; (c) Evaluated the effectiveness of the registrants disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of a date within 90 days prior to the filing date of this report, based on such evaluation; and (d) Disclosed in this report any change in the registrants internal control over financial reporting that occurred during the registrants most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrants internal control over financial reporting; and 5. The registrants other certifying officer(s) and I have disclosed to the registrants auditors and the audit committee of the registrants board of directors (or persons performing the equivalent functions): (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrants ability to record, process, summarize, and report financial information; and (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrants internal control over financial reporting. Date: [Signature] [Title] Filed herewith. <PAGE> SIGNATURES [See General Instruction F] Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized. (Registrant) Pioneer Floating Rate Trust By (Signature and Title)* /s/ Lisa M.Jones ---------- Lisa M.Jones, President and Chief Executive Officer Date October 27, 2017 Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated. By (Signature and Title)* /s/ Lisa M.Jones ---------- Lisa M.Jones, President and Chief Executive Officer Date October 27, 2017 By (Signature and

Title)* /s/ Mark E. Bradley ---------- Mark E. Bradley, Treasurer and Chief Accounting and Financial Officer Date October 27, 2017 * Print the name and title of each signing officer under his or her signature.