BLACKROCK FLOATING RATE INCOME TRUST Form N-CSRS July 05, 2017

### 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 811-21566

Name of Fund: BlackRock Floating Rate Income Trust (BGT)

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 Trust, 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: 10/31/2017

Date of reporting period: 04/30/2017

Item 1 Report to Stockholders

APRIL 30, 2017

SEMI-ANNUAL REPORT (UNAUDITED)

BlackRock Credit Allocation Income Trust (BTZ)

BlackRock Floating Rate Income Trust (BGT)

BlackRock Multi-Sector Income Trust (BIT)

Not FDIC Insured May Lose Value No Bank Guarantee

# The Markets in Review

Dear Shareholder,

In the 12 months ended April 30, 2017, risk assets, such as stocks and high-yield bonds, delivered strong performance. These markets showed great resilience during a period with big surprises, including the United Kingdom s vote to leave the European Union and the outcome of the U.S. presidential election, which brought only brief spikes in equity market volatility. However, high-quality assets with more interest rate sensitivity struggled. U.S. Treasuries posted negative returns as rising energy prices, modest wage increases and steady job growth led to expectations of higher inflation and anticipation of interest rate increases by the U.S. Federal Reserve (the Fed ).

The global reflationary theme rising nominal growth, wages and inflation was the dominant driver of asset returns during the period, outweighing significant political upheavals and uncertainty. Reflationary expectations accelerated after the U.S. election and continued into the beginning of 2017, stoked by expectations that the new presidential administration s policies would provide an extra boost to U.S. growth. More recently, however, growing skepticism about the likelihood of significant near-term U.S. tax reform and infrastructure spending has tempered enthusiasm around the reflation trade. Nonetheless, markets have remained generally positive thus far in 2017 and continue to exhibit low levels of volatility by historical standards. Although political uncertainty persisted, benign credit conditions and expectations for economic growth have kept markets fairly tranquil. The period ended with a global risk asset rally following centrist Emmanuel Macron s win in the first round of the French presidential election and better-than-expected U.S. and European corporate earnings.

Although economic momentum is gaining traction, the capacity for rapid global growth is restrained by structural factors, including an aging population, low productivity growth and excess savings, as well as cyclical factors, like the Fed moving toward the normalization of monetary policy and the length of the current expansion. Tempered economic growth and high valuations across most assets have set the stage for muted returns going forward.

Equity markets still present opportunities, although the disparity between winners and losers is widening a dynamic that increases both the risk and return potential of active investing. Fixed income investors are also facing challenges as many sectors are exhibiting higher valuations while rates remain at historically low levels.

In this environment, investors need to think globally, extend their scope across a broad array of asset classes, and be nimble as market conditions change. 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 April 30, 2017

	6-month	12-month
U.S. large cap equities	13.32%	17.92%
(S&P 500 <sup>®</sup> Index)		
U.S. small cap equities	18.37	25.63
(Russell 2000 <sup>®</sup> Index)		
International equities	11.47	11.29
(MSCI Europe, Australasia,		
Far East Index)		

Emerging market equities	8.88	19.13
(MSCI Emerging Markets Index)		
3-month Treasury bills	0.23	0.40
(BofA Merrill Lynch 3-Month		
U.S. Treasury Bill Index)		
U.S. Treasury securities	(3.13)	(2.68)
(BofA Merrill Lynch		
10-Year U.S. Treasury		
Index)		
U.S. investment grade bonds	(0.67)	0.83
(Bloomberg Barclays U.S.		
Aggregate Bond Index)		
Tax-exempt municipal	(0.41)	0.57
bonds (S&P Municipal		
Bond Index)		
U.S. high yield bonds	5.30	13.29
(Bloomberg Barclays U.S. Corporate High Yield 2% Issuer		
Capped Index)		

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

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## Trust Summary as of April 30, 2017

### BlackRock Credit Allocation Income Trust

#### **Trust Overview**

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BlackRock Credit Allocation Income Trust s (BTZ) (the Trust ) investment objective is to provide current income, current gains and capital appreciation. The Trust seeks to achieve its investment objective by investing, under normal market conditions, at least 80% of its assets in credit-related securities, including, but not limited to, investment grade corporate bonds, high yield bonds (commonly referred to as junk bonds), bank loans, preferred securities or convertible bonds or derivatives with economic characteristics similar to these credit-related securities. The Trust may invest directly in such securities or synthetically through the use of derivatives.

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

Trust Information	
Symbol on New York Stock Exchange ( NYSE )	BTZ
Initial Offering Date	December 27, 2006
Current Distribution Rate on Closing Market Price as of April 30, 2017 (\$13.41) <sup>1</sup>	6.31%
Current Monthly Distribution per Common Share <sup>2</sup>	\$0.0705
Current Annualized Distribution per Common Share <sup>2</sup>	\$0.8460
Economic Leverage as of April 30, 2017 <sup>3</sup>	22%

<sup>1</sup> 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 consists of income, net realized gains and/or a return of capital. Past performance does not guarantee future results.

- <sup>2</sup> The distribution rate is not constant and is subject to change. A portion of the distribution may be deemed a return of capital or net realized gain.
- <sup>3</sup> Represents reverse repurchase agreements as a percentage of total managed assets, which is the total assets of the Trust (including any assets attributable to any borrowings) minus the sum of its liabilities (other than borrowings representing financial leverage). For a discussion of leveraging techniques utilized by the Trust, please see The Benefits and Risks of Leveraging on page 10.

#### Performance and Portfolio Management Commentary

Returns for the six months ended April 30, 2017 were as follows:

	<b>Returns Based On</b>		
	Market Price	NAV	
BTZ <sup>1,2</sup>	7.64%	3.59%	
Lipper Corporate BBB-Rated Debt Funds (Leveraged) <sup>3</sup>	2.84%	1.90%	

<sup>1</sup> All returns reflect reinvestment of dividends and/or distributions at actual reinvestment prices.

- <sup>2</sup> The Trust s discount to NAV narrowed during the period, which accounts for the difference between performance based on price and performance based on NAV.
- <sup>3</sup> Average return. Returns reflect reinvestment of dividends and/or distributions at NAV on the ex-dividend date as calculated by Lipper.

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 Trust s absolute performance based on NAV:

#### What factors influenced performance?

The largest detractors from performance included the Trust s positions in the tobacco, food & beverage, wireline and retail industries.

Positive contributors to performance during the period included the Trust s exposure to capital securities (dividend-paying securities that combine some features of both corporate bonds and preferred stocks, while generally providing higher yields to compensate for being less senior in the issuer s capital structure). In terms of industries, holdings within midstream energy, utilities and U.S. banks added to performance. Exposure

to high yield bonds also contributed positively to performance on an absolute basis. Finally, positioning with respect to duration (and corresponding interest rate sensitivity) and yield curve positioning helped generate positive performance as well. **Describe recent portfolio activity.** 

The Trust tactically shortened its duration in preparation for rates moving higher as a result of the reflationary environment and anticipated pro-growth policy initiatives. The Trust kept its preference for high quality assets given the lack of value in the overall market and somewhat elevated geopolitical risks, while tactically adding shorter-maturity high yield names. At the same time, the Trust was positioned to benefit from the extended credit cycle and investment grade corporate bonds as they continue to be supported by the reflation theme. **Describe portfolio positioning at period end.** 

The Trust ended the period defensively positioned despite a constructive fundamental backdrop for credit, as the investment adviser views geopolitical risks as elevated and many of the supportive factors as already reflected in tightened spreads and active investor allocations to credit. The Trust continued its positive view on pipelines and cable/telecommunications, while maintaining a more defensive stance with respect to industrials. Within high quality industrials, the Trust favored short-maturity credits given the lack of value in the current market. With respect to financials, the Trust favored longer maturities within senior credits and short-end issues within subordinate issues.

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 Credit Allocation Income Trust

#### Market Price and Net Asset Value Per Share Summary

	4/30/17	10/31/16	Change	High	Low
Market Price	\$ 13.41	\$ 12.87	4.20%	\$13.41	\$ 12.06
Net Asset Value	\$ 14.65	\$ 14.61	0.27%	\$ 14.65	\$ 14.14

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

Overview of the Trust s Total Investments		
Portfolio Composition	4/30/17	10/31/16
Corporate Bonds	72%	71%
Preferred Securities	21	17
Asset-Backed Securities	3	4
U.S. Treasury Obligations	1	6
Municipal Bonds	1	1
Foreign Agency Obligations	2	1
Other <sup>1</sup>		

<sup>1</sup> Includes a less than 1% holding in each of the following investment types: Short-Term Securities, U.S. Government Sponsored Agency Securities, Options Purchased, Options Written and Common Stocks.

Credit Quality Allocation <sup>2,3</sup>	4/30/17	10/31/16
AAA/Aaa <sup>4</sup>	2%	7%
AA/Aa	2	3
А	17	17
BBB/Baa	49	47
BB/Ba	18	16
В	9	8
CCC/Caa	1	1
N/R	2	1

<sup>2</sup> 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.

<sup>3</sup> Excludes Short-Term Securities, Options Purchased and Options Written.

<sup>4</sup> 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. SEMI-ANNUAL REPORT

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## Trust Summary as of April 30, 2017

### BlackRock Floating Rate Income Trust

#### **Trust Overview**

BlackRock Floating Rate Income Trust s (BGT) (the Trust ) primary investment objective is to provide a high level of current income. The Trust s secondary investment objective is to seek the preservation of capital to the extent consistent with its primary objective of high current income. The Trust seeks to achieve its investment objectives by investing primarily, under normal conditions, at least 80% of its assets in floating and variable rate instruments of U.S. and non-U.S. issuers, including a substantial portion of its assets in global floating and variable rate securities including senior secured floating rate loans made to corporate and other business entities. Under normal market conditions, the Trust expects that the average effective duration of its portfolio will be no more than 1.5 years. The Trust may invest directly in such securities or synthetically through the use of derivatives.

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

Trust Information	
Symbol on NYSE	BGT
Initial Offering Date	August 30, 2004
Current Distribution Rate on Closing Market Price as of April 30, 2017 (\$14.68) <sup>1</sup>	4.77%
Current Monthly Distribution per Common Share <sup>2</sup>	\$0.0583
Current Annualized Distribution per Common Share <sup>2</sup>	\$0.6996
Economic Leverage as of April 30, 2017 <sup>3</sup>	29%

<sup>1</sup> 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 consists of income, net realized gains and/or a return of capital. Past performance does not guarantee future results.

- <sup>2</sup> The distribution rate is not constant and is subject to change. A portion of the distribution may be deemed a return of capital or net realized gain.
- <sup>3</sup> Represents bank borrowings outstanding as a percentage of total managed assets, which is the total assets of the Trust (including any assets attributable to any borrowings) minus the sum of its liabilities (other than borrowings representing financial leverage). For a discussion of leveraging techniques utilized by the Trust, please see The Benefits and Risks of Leveraging on page 10.

#### Performance and Portfolio Management Commentary

Returns for the six months ended April 30, 2017 were as follows:

	Returns Base	<b>Returns Based On</b>		
	Market Price	NAV		
BGT <sup>1,2</sup>	11.29%	3.59%		
Lipper Loan Participation Funds <sup>3</sup>	10.09%	4.13%		

<sup>1</sup> All returns reflect reinvestment of dividends and/or distributions at actual reinvestment prices.

<sup>2</sup> The Trust moved from a discount to NAV to a premium, which accounts for the difference between performance based on price and performance based on NAV.

<sup>3</sup> Average return. Returns reflect reinvestment of dividends and/or distributions at NAV on the ex-dividend date as calculated by Lipper.

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 Trust s absolute performance based on NAV:

#### What factors influence performance?

The Trust s exposure to retailers was the principal detractor from performance, as secular changes in consumer spending behavior, shifting fashion trends, excess capacity, and potential fiscal reform all weighed on the segment.

The broad floating rate loan interest ( bank loan ) market provided a positive return for the six-month period. Among the most notable drivers of positive returns in the Trust were allocations to the technology and health care sectors. The Trust s tactical high yield bond allocation also benefited performance, as high yield bonds outperformed bank loans over the six-month period. **Describe recent portfolio activity.** 

Throughout the six-month period, the Trust maintained its focus on the higher quality segments of the loan market in terms of loan structure, liquidity and overall credit quality. The Trust 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. This high-quality bias constrained recent performance given the outperformance by the riskier areas of the market. To capture additional momentum and benefit from a more constructive narrative surrounding commodity-related assets, the Trust selectively added to its fixed-rate high yield bond allocation early in the period, which contributed to results given that market s outperformance versus loans. This position was reduced as the period progressed amid tighter risk premiums in the high yield market and volatility in oil prices. From a sector standpoint, the Trust added to risk within the technology and health care sectors, while reducing exposure to names in the electric and transportation services sectors.

Describe portfolio positioning at period end.

At period end, the Trust held 92% of its total portfolio in bank loans, with the remainder primarily in corporate bonds and collateralized loan obligations. Across the credit spectrum, the Trust held most of its assets in single B-rated credits, followed by BB-rated loan names. The Trust maintained minimal exposure to CCC and below rated loan credits, and avoided what it perceives to be the riskier segments of that universe (i.e. offshore drillers, retailers, and media). Top issuer positions included Level 3 (wirelines), Altice/Numericable (cable & satellite), and First Data (technology). The Trust continued its strategy to maintain a modest stake in more conservative high yield bonds.

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BlackRock Floating Rate Income Trust

Market Price and Net Asset Value Per Share Summary

	4/30/17	10/31/16	Change	High	Low
Market Price	\$ 14.68	\$ 13.58	8.10%	\$ 14.79	\$ 13.23
Net Asset Value	\$ 14.50	\$ 14.41	0.62%	\$ 14.59	\$ 14.30

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

Overview of the Trust s Total Investments		
Portfolio Composition	4/30/17	10/31/16
Floating Rate Loan Interests	92%	92%
Corporate Bonds	5	4
Asset-Backed Securities	1	2
Short-Term Securities	1	2
Other	$1^{-1}$	2

<sup>1</sup> Includes a less than 1% holding in each of the following investment types: Common Stocks, Other Interests, Rights, Warrants and Options Purchased.

<sup>2</sup> Includes a less than 1% holding in each of the following investment types: Non-Agency Mortgage Backed Securities, Other Interests, Investment Companies, Warrants, Common Stocks and Options Purchased.

Credit Quality Allocation <sup>3,4</sup>	4/30/17	10/31/16
A BBB/Baa	8%	8%
BB/Ba	38	43
В	43	41
CCC/Caa	3	3
С	1	
N/R	7	5

<sup>3</sup> For financial reporting purposes, credit quality ratings shown above reflect the highest rating assigned by either S&P s 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.

<sup>4</sup> Excludes Short-Term Securities and Options Purchased.

<sup>5</sup> Represents less than 1% of total investments.

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## Trust Summary as of April 30, 2017

### BlackRock Multi-Sector Income Trust

#### **Trust Overview**

BlackRock Multi-Sector Income Trust s (BIT) (the Trust ) primary investment objective is to seek high current income, with a secondary objective of capital appreciation. The Trust seeks to achieve its investment objectives by investing, under normal market conditions, at least 80% of its assets in loan and debt instruments and other investments with similar economic characteristics. The Trust may invest directly in such securities or synthetically through the use of derivatives.

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

BIT
February 27, 2013
7.79%
\$0.1167
\$1.4004
39%

<sup>1</sup> 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 consists of income, net realized gains and/or a return of capital. Past performance does not guarantee future results.

- <sup>2</sup> The distribution rate is not constant and is subject to change. A portion of the distribution may be deemed a return of capital or net realized gain.
- <sup>3</sup> Represents reverse repurchase agreements as a percentage of total managed assets, which is the total assets of the Trust (including any assets attributable to any borrowings) minus the sum of its liabilities (other than borrowings representing financial leverage). For a discussion of leveraging techniques utilized by the Trust, please see The Benefits and Risks of Leveraging on page 10.

#### Performance and Portfolio Management Commentary

Returns for the six months ended April 30, 2017 were as follows:

	Returns Based	<b>Returns Based On</b>	
	Market Price	NAV	
BIT <sup>1,2</sup>	14.18%	7.96%	
Lipper General Bond Funds <sup>3</sup>	9.59%	6.85%	

<sup>1</sup> All returns reflect reinvestment of dividends and/or distributions at actual reinvestment prices.

- <sup>2</sup> The Trust s discount to NAV narrowed during the period, which accounts for the difference between performance based on price and performance based on NAV.
- <sup>3</sup> Average return. Returns reflect reinvestment of dividends and/or distributions at NAV on the ex-dividend date as calculated by Lipper.

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 Trust s absolute performance based on NAV:

#### What factors influenced performance?

The Trust s positions in high yield corporate bonds, residential mortgage-backed securities (MBS), commercial mortgage backed securities (CMBS), investment grade corporates and senior loans were the largest contributors to performance. The Trust s allocations to asset-backed securities (ABS) as well as foreign government and agency obligations also supported absolute returns.

The Trust s duration (sensitivity to interest rate movements) and yield curve positioning detracted from performance during the period.

#### Describe recent portfolio activity.

The investment adviser believes that the failure to pass health care reform has marginally dampened investors confidence in the ability of the Trump administration to move forward with its pro-growth agenda. Consequently, the Trust s spread duration (sensitivity to credit spreads) was decreased as spread sector exposure was rotated out of corporate bonds and into sovereign plus and non-agency MBS. The Trust largely maintained its duration exposure over the period. From a sub-sector perspective, corporate spreads have been approaching their lowest levels of the cycle and appear to be overvalued relative to MBS. The Trust reduced its exposure to investment grade financials and rotated into non-agency collateralized mortgage obligations to take advantage of this imbalance. The investment adviser also believed that sovereign plus names appeared relatively attractive versus other fixed income spread sectors and increased the Trust s exposure to lower quality sovereign issues.

Describe portfolio positioning at period end.

At period end, the Trust maintained a diversified exposure to non-government spread sectors, including non-agency MBS, high yield corporates, capital securities, ABS, collateralized loan obligations, CMBS and senior loans. The Trust also held marginal exposure to foreign government and agency obligations.

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 Multi-Sector Income Trust

Market Price and Net Asset Value Per Share Summary

	4/30/17	10/31/16	Change	High	Low
Market Price	\$17.98	\$ 16.76	7.28%	\$ 17.98	\$ 15.53
Net Asset Value	\$ 19.18	\$ 18.91	1.43%	\$ 19.18	\$ 18.28

Market Price and Net Asset Value History Since Inception

<sup>1</sup> Commencement of operations.

Overview of the Trust s Total Investments		
Portfolio Composition	4/30/17	10/31/16
Corporate Bonds	41%	41%
Asset-Backed Securities	18	19
Non-Agency Mortgage-Backed Securities	17	18
Preferred Securities	12	12
Foreign Agency Obligations	6	4
Floating Rate Loan Interests	6	5
Short-Term Securities	1	1
Other	2	3

<sup>1</sup> Represents less than 1% of total investments.

<sup>2</sup> Includes a less than 1% holding in each of the following investment types: Common Stocks, Investment Companies, Options Purchased, Options Written, Short-Term Securities and Warrants.

<sup>3</sup> Includes a less than 1% holding in each of the following investment types: Common Stocks, U.S. Treasury Obligations, Options Purchased and Options Written.

Credit Quality Allocation <sup>4,5</sup>	4/30/17	10/31/16
AAA/Aaa <sup>6</sup>	1	1
AA/Aa	1%	2%
A	5	8
BBB/Baa	13	18
BB/Ba	28	22
В	23	20
CCC/Caa	16	16
CC/Ca	4	5
С	1	1

#### N/R

- <sup>4</sup> For financial reporting purposes, credit quality ratings shown above reflect the highest rating assigned by either S&P s 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.
- <sup>5</sup> Excludes Short-Term Securities, Options Purchased and Options Written.
- <sup>6</sup> 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.

Unrated investments do not necessarily indicate low credit quality. Credit quality ratings are subject to change.

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# The Benefits and Risks of Leveraging

The Trusts 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 Trust on its longer-term portfolio investments purchased with the proceeds from leverage. To the extent that the total assets of the Trusts (including the assets obtained from leverage) are invested in higher-yielding portfolio investments, the Trusts 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 Trust 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 Trust 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 Trust with the proceeds from leverage earn income based on longer-term interest rates. In this case, a Trust s financing cost of leverage is significantly lower than the income earned on a Trust 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 Trusts return on assets purchased with leverage proceeds, income to shareholders is lower than if the Trusts had not used leverage. Furthermore, the value of the Trusts 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 Trusts 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 Trusts 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 Trusts intended leveraging strategy will be successful.

The use of leverage also generally causes greater changes in each Trust 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 Trust s shares than if the Trust were not leveraged. In addition, each Trust 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 Trusts to incur losses. The use of leverage may limit a Trust s ability to invest in certain types of securities or use certain types of hedging strategies. Each Trust 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 Trusts investment advisory fees includes assets purchased with the proceeds of leverage, the investment advisory fees payable to the Trusts investment adviser will be higher than if the Trusts did not use leverage.

Each Trust 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 ), each Trust is permitted to issue debt up to  $\frac{33}{3}\%$  of its total managed assets. BIT is permitted to use economic leverage (which includes leverage attributable to reverse repurchase agreements) of up to 50% of its total managed assets. A Trust may voluntarily elect to limit its leverage to less than the maximum amount permitted under the 1940 Act. In addition, a Trust 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 Trust segregates or designates on its books and records cash or liquid assets having a value not less than the value of a Trust 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 Trusts 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. BIT may use economic leverage up to 100% of its net assets (50% of its total managed assets). The Trusts 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 Trust can realize on an investment and/or may result in lower distributions paid to shareholders. The Trusts investments in these instruments, if any, are discussed in detail in the Notes to Financial Statements.

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SEMI-ANNUAL REPORT

APRIL 30, 2017

# Schedule of Investments April 30, 2017 (Unaudited)

### BlackRock Credit Allocation Income Trust (BTZ)

(Percentages shown are based on Net Assets)

Common Stocks 0.0%		Shares	Value
Real Estate Investment Trusts (REITs)0.0%Ovation Acquisition I LLC, (Acquired 12/28/15, cost \$45,445) (a)		2,951	
0 ration requisition r EEC, (required 12/20/10, cost \$ 10, 115) (a)		2,551	
		D	
		Par	
Asset-Backed Securities (b)		(000)	
ALM Loan Funding, Series 2012-5A, Class BR, 4.16%, 10/18/27 (c)	USD	1,000	\$ 1,003,336
ALM XII Ltd., Series 2015-12A, Class B, 4.41%, 4/16/27 (c)		1,000	1,003,635
ALM XIV Ltd., Series 2014-14A, Class C, 4.49%, 7/28/26 (c)		4,500	4,505,850
ALM XVII Ltd., Series 2015-17A, Class B1, 4.56%, 1/15/28 (c)		1,400	1,408,717
AMMC CLO Ltd., Series 2015-17A, Class C, 4.29%, 11/15/27 (c)		1,000	1,006,611
Anchorage Capital CLO 3 Ltd., Series 2014-3A, Class C, 4.54%, 4/28/26 (c)		1,000	999,992
Apidos CLO XVIII, Series 2014-18A, Class CR, 4.40%, 7/22/26 (b)(c)		1,300	1,300,000
Atlas Senior Loan Fund II Ltd., Series 2012-2A, Class DR, 4.94%, 1/30/24 (c)		750	753,554
Atlas Senior Loan Fund VI Ltd., Series 2014-6A, Class DR, 4.76%, 10/15/26 (c)		2,500	2,504,326
Benefit Street Partners CLO VI Ltd., Series 2015-VIA, Class B, 4.21%, 4/18/27 (c)		1,000	1,005,664
Bowman Park CLO Ltd., Series 2014-1A, Class D2R, 4.40%, 11/23/25 (c)		1,000	999,972
Carlyle Global Market Strategies CLO Ltd., Class C (c):			
Series 2013-3A, 4.56%, 7/15/25		1,000	1,002,838
Series 2015-1A, 4.31%, 4/20/27		500	501,928
Series 2016-1A, 6.06%, 4/20/27		1,000	1,014,774
Series 2016-3A, 5.16%, 10/20/29		1,000	1,010,654
CIFC Funding Ltd., Series 2014-3A, Class C1, 3.95%, 7/22/26 (c)		1,500	1,500,834
GoldenTree Loan Opportunities IX Ltd., Series 2014-9A, Class D, 4.54%, 10/29/26 (c)		1,000	1,001,654
Highbridge Loan Management Ltd. (c):			
Series 4A-2014, Class B, 4.04%, 7/28/25		750	750,846
Series 6A-2015, Class C, 4.10%, 5/05/27		1,500	1,508,178
			-,
Series 8A-2016, Class D, 6.01%, 4/20/27		500	509,158
ING IM CLO Ltd., Series 2013-2A, Class C, 4.66%, 4/25/25 (c)		500	509,158
Series 8A-2016, Class D, 6.01%, 4/20/27 ING IM CLO Ltd., Series 2013-2A, Class C, 4.66%, 4/25/25 (c) LCM XVIII LP, Series 18A, Class C1, 4.31%, 4/20/27 (c)		500 1,000	509,158 1,002,269
ING IM CLO Ltd., Series 2013-2A, Class C, 4.66%, 4/25/25 (c) LCM XVIII LP, Series 18A, Class C1, 4.31%, 4/20/27 (c)		500 1,000 1,000	509,158 1,002,269
ING IM CLO Ltd., Series 2013-2A, Class C, 4.66%, 4/25/25 (c) LCM XVIII LP, Series 18A, Class C1, 4.31%, 4/20/27 (c) Asset-Backed Securities (b)		500 1,000 1,000 <b>Par</b>	509,158 1,002,269 1,004,164
NG IM CLO Ltd., Series 2013-2A, Class C, 4.66%, 4/25/25 (c) LCM XVIII LP, Series 18A, Class C1, 4.31%, 4/20/27 (c) Asset-Backed Securities (b) Asset-Backed Securities (continued)	USD	500 1,000 1,000 <b>Par</b>	509,158 1,002,269 1,004,164
NG IM CLO Ltd., Series 2013-2A, Class C, 4.66%, 4/25/25 (c) .CM XVIII LP, Series 18A, Class C1, 4.31%, 4/20/27 (c) Asset-Backed Securities (b) Asset-Backed Securities (continued) .imerock CLO III LLC, Series 2014-3A, Class C, 4.76%, 10/20/26 (c)	USD	500 1,000 1,000 <b>Par</b> (000)	509,158 1,002,269 1,004,164 <b>Value</b>
NG IM CLO Ltd., Series 2013-2A, Class C, 4.66%, 4/25/25 (c) .CM XVIII LP, Series 18A, Class C1, 4.31%, 4/20/27 (c) Asset-Backed Securities (b) Asset-Backed Securities (continued) .timerock CLO III LLC, Series 2014-3A, Class C, 4.76%, 10/20/26 (c) Madison Park Funding IX Ltd., Series 2012-9AR, Class C1R, 3.89%, 8/15/22 (c)	USD	500 1,000 1,000 <b>Par</b> (000) 1,000	509,158 1,002,269 1,004,164 <b>Value</b> \$ 999,975
NG IM CLO Ltd., Series 2013-2A, Class C, 4.66%, 4/25/25 (c) .CM XVIII LP, Series 18A, Class C1, 4.31%, 4/20/27 (c) Asset-Backed Securities (b) Asset-Backed Securities (continued) .timerock CLO III LLC, Series 2014-3A, Class C, 4.76%, 10/20/26 (c) Madison Park Funding IX Ltd., Series 2012-9AR, Class C1R, 3.89%, 8/15/22 (c) Madison Park Funding XIII Ltd., Series 2014-13A, Class CR, 3.03%, 1/19/25 (c)	USD	500 1,000 1,000 <b>Par</b> (000) 1,000 2,000	509,158 1,002,269 1,004,164 <b>Value</b> \$ 999,975 2,000,659
NG IM CLO Ltd., Series 2013-2A, Class C, 4.66%, 4/25/25 (c) CM XVIII LP, Series 18A, Class C1, 4.31%, 4/20/27 (c) Asset-Backed Securities (b) Asset-Backed Securities (continued) Limerock CLO III LLC, Series 2014-3A, Class C, 4.76%, 10/20/26 (c) Madison Park Funding IX Ltd., Series 2012-9AR, Class C1R, 3.89%, 8/15/22 (c) Madison Park Funding XIII Ltd., Series 2014-13A, Class CR, 3.03%, 1/19/25 (c) Madison Park Funding XIV Ltd., Series 2014-14A, Class DR, 4.41%, 7/20/26 (c)	USD	500 1,000 1,000 <b>Par</b> (000) 1,000 2,000 1,000	509,158 1,002,269 1,004,164 Value \$ 999,975 2,000,659 1,000,000
NG IM CLO Ltd., Series 2013-2A, Class C, 4.66%, 4/25/25 (c) LCM XVIII LP, Series 18A, Class C1, 4.31%, 4/20/27 (c) Asset-Backed Securities (b) Asset-Backed Securities (continued) Limerock CLO III LLC, Series 2014-3A, Class C, 4.76%, 10/20/26 (c) Madison Park Funding IX Ltd., Series 2012-9AR, Class C1R, 3.89%, 8/15/22 (c) Madison Park Funding XIII Ltd., Series 2014-13A, Class CR, 3.03%, 1/19/25 (c) Madison Park Funding XIV Ltd., Series 2014-14A, Class DR, 4.41%, 7/20/26 (c) Madison Park Funding XV Ltd., Series 2014-15A, Class B1R, 3.37%, 1/27/26 (c)	USD	500 1,000 1,000 <b>Par</b> (000) 1,000 2,000 1,000 2,000	509,158 1,002,269 1,004,164 <b>Value</b> \$ 999,975 2,000,659 1,000,000 2,000,368
NG IM CLO Ltd., Series 2013-2A, Class C, 4.66%, 4/25/25 (c) CM XVIII LP, Series 18A, Class C1, 4.31%, 4/20/27 (c) Asset-Backed Securities (b) Asset-Backed Securities (continued) Limerock CLO III LLC, Series 2014-3A, Class C, 4.76%, 10/20/26 (c) Madison Park Funding IX Ltd., Series 2012-9AR, Class C1R, 3.89%, 8/15/22 (c) Madison Park Funding XIII Ltd., Series 2014-13A, Class CR, 3.03%, 1/19/25 (c) Madison Park Funding XIV Ltd., Series 2014-14A, Class DR, 4.41%, 7/20/26 (c) Madison Park Funding XV Ltd., Series 2014-15A, Class B1R, 3.37%, 1/27/26 (c) Mill Creek II CLO Ltd., Series 2016-1A, Class D, 5.88%, 4/20/28 (c)	USD	500 1,000 1,000 <b>Par</b> (000) 1,000 2,000 1,000 2,000 2,000	509,158 1,002,269 1,004,164 <b>Value</b> \$ 999,975 2,000,659 1,000,000 2,000,368 2,003,738
NG IM CLO Ltd., Series 2013-2A, Class C, 4.66%, 4/25/25 (c) LCM XVIII LP, Series 18A, Class C1, 4.31%, 4/20/27 (c) Asset-Backed Securities (b) Asset-Backed Securities (continued) Limerock CLO III LLC, Series 2014-3A, Class C, 4.76%, 10/20/26 (c) Madison Park Funding IX Ltd., Series 2012-9AR, Class C1R, 3.89%, 8/15/22 (c) Madison Park Funding XIII Ltd., Series 2012-9AR, Class C1R, 3.89%, 8/15/22 (c) Madison Park Funding XIII Ltd., Series 2014-13A, Class CR, 3.03%, 1/19/25 (c) Madison Park Funding XIV Ltd., Series 2014-14A, Class DR, 4.41%, 7/20/26 (c) Madison Park Funding XV Ltd., Series 2014-15A, Class B1R, 3.37%, 1/27/26 (c) Mill Creek II CLO Ltd., Series 2016-1A, Class D, 5.88%, 4/20/28 (c) Dak Hill Credit Partners XII Ltd., Series 2015-12A, Class C2, 4.40%, 1/23/27 (c)	USD	500 1,000 1,000 <b>Par</b> (000) 1,000 2,000 1,000 2,000 1,000 2,000 1,000	509,158 1,002,269 1,004,164 <b>Value</b> \$ 999,975 2,000,659 1,000,000 2,000,368 2,003,738 1,013,189
NG IM CLO Ltd., Series 2013-2A, Class C, 4.66%, 4/25/25 (c) LCM XVIII LP, Series 18A, Class C1, 4.31%, 4/20/27 (c) Asset-Backed Securities (b) Asset-Backed Securities (continued) Limerock CLO III LLC, Series 2014-3A, Class C, 4.76%, 10/20/26 (c) Madison Park Funding IX Ltd., Series 2012-9AR, Class C1R, 3.89%, 8/15/22 (c) Madison Park Funding XIII Ltd., Series 2014-13A, Class CR, 3.03%, 1/19/25 (c) Madison Park Funding XIV Ltd., Series 2014-14A, Class DR, 4.41%, 7/20/26 (c) Madison Park Funding XV Ltd., Series 2014-15A, Class B1R, 3.37%, 1/27/26 (c) Mill Creek II CLO Ltd., Series 2016-1A, Class D, 5.88%, 4/20/28 (c) Dak Hill Credit Partners XII Ltd., Series 2015-12A, Class C2, 4.40%, 1/23/27 (c) Dctagon Investment Partners 26 Ltd., Series 2016-1A, Class D, 6.11%, 4/15/27 (c)	USD	500 1,000 1,000 <b>Par</b> (000) 1,000 2,000 1,000 2,000 1,000 1,000 1,000 1,000 1,000	509,158 1,002,269 1,004,164 <b>Value</b> \$ 999,975 2,000,659 1,000,000 2,000,368 2,003,738 1,013,189 1,606,400
NG IM CLO Ltd., Series 2013-2A, Class C, 4.66%, 4/25/25 (c) LCM XVIII LP, Series 18A, Class C1, 4.31%, 4/20/27 (c) Asset-Backed Securities (b) Asset-Backed Securities (continued) Limerock CLO III LLC, Series 2014-3A, Class C, 4.76%, 10/20/26 (c) Madison Park Funding IX Ltd., Series 2012-9AR, Class C1R, 3.89%, 8/15/22 (c) Madison Park Funding XIII Ltd., Series 2014-13A, Class CR, 3.03%, 1/19/25 (c) Madison Park Funding XIV Ltd., Series 2014-14A, Class DR, 4.41%, 7/20/26 (c) Madison Park Funding XV Ltd., Series 2014-15A, Class B1R, 3.37%, 1/27/26 (c) Mill Creek II CLO Ltd., Series 2016-1A, Class D, 5.88%, 4/20/28 (c) Dak Hill Credit Partners XII Ltd., Series 2015-12A, Class C2, 4.40%, 1/23/27 (c) Dctagon Investment Partners 26 Ltd., Series 2014-1A, Class D, 6.11%, 4/15/27 (c) Dctagon Investment Partners XX Ltd., Series 2014-1A, Class C, 3.83%, 8/12/26 (c)	USD	500 1,000 1,000 <b>Par</b> (000) 1,000 2,000 1,000 2,000 1,000 1,000 1,000 1,600 500	509,158 1,002,269 1,004,164 <b>Value</b> \$ 999,975 2,000,659 1,000,000 2,000,368 2,003,738 1,013,189 1,606,400 507,551 750,053
NG IM CLO Ltd., Series 2013-2A, Class C, 4.66%, 4/25/25 (c) LCM XVIII LP, Series 18A, Class C1, 4.31%, 4/20/27 (c) Asset-Backed Securities (b) Asset-Backed Securities (continued) Limerock CLO III LLC, Series 2014-3A, Class C, 4.76%, 10/20/26 (c) Madison Park Funding IX Ltd., Series 2012-9AR, Class C1R, 3.89%, 8/15/22 (c) Madison Park Funding XIII Ltd., Series 2014-13A, Class CR, 3.03%, 1/19/25 (c) Madison Park Funding XIV Ltd., Series 2014-14A, Class DR, 4.41%, 7/20/26 (c) Madison Park Funding XV Ltd., Series 2014-15A, Class B1R, 3.37%, 1/27/26 (c) Mill Creek II CLO Ltd., Series 2016-1A, Class D, 5.88%, 4/20/28 (c) Dak Hill Credit Partners XII Ltd., Series 2015-12A, Class C2, 4.40%, 1/23/27 (c) Dctagon Investment Partners 26 Ltd., Series 2014-1A, Class D, 6.11%, 4/15/27 (c) Dctagon Investment Partners XX Ltd., Series 2014-1A, Class C, 3.83%, 8/12/26 (c) DZLM XI Ltd., Series 2015-11A, Class B, 4.04%, 1/30/27 (c)	USD	500 1,000 1,000 <b>Par</b> (000) 1,000 2,000 1,000 2,000 1,000 1,000 1,600 500 750 2,750	509,158 1,002,269 1,004,164 <b>Value</b> \$ 999,975 2,000,659 1,000,000 2,000,368 2,003,738 1,013,189 1,606,400 507,551 750,053 2,761,267
NG IM CLO Ltd., Series 2013-2A, Class C, 4.66%, 4/25/25 (c) LCM XVIII LP, Series 18A, Class C1, 4.31%, 4/20/27 (c) Asset-Backed Securities (b) Asset-Backed Securities (continued) Limerock CLO III LLC, Series 2014-3A, Class C, 4.76%, 10/20/26 (c) Madison Park Funding IX Ltd., Series 2012-9AR, Class C1R, 3.89%, 8/15/22 (c) Madison Park Funding XIII Ltd., Series 2012-9AR, Class C1R, 3.89%, 8/15/22 (c) Madison Park Funding XIII Ltd., Series 2014-13A, Class CR, 3.03%, 1/19/25 (c) Madison Park Funding XIV Ltd., Series 2014-14A, Class DR, 4.41%, 7/20/26 (c) Madison Park Funding XV Ltd., Series 2014-15A, Class B1R, 3.37%, 1/27/26 (c) Mill Creek II CLO Ltd., Series 2016-1A, Class D, 5.88%, 4/20/28 (c) Dak Hill Credit Partners XII Ltd., Series 2015-12A, Class C2, 4.40%, 1/23/27 (c) Dctagon Investment Partners 26 Ltd., Series 2014-1A, Class D, 6.11%, 4/15/27 (c) Dctagon Investment Partners XX Ltd., Series 2014-1A, Class C, 3.83%, 8/12/26 (c) DZLM XI Ltd., Series 2015-11A, Class B, 4.04%, 1/30/27 (c) Regatta IV Funding Ltd., Series 2014-1A, Class C, 4.11%, 7/25/26 (c)	USD	500 1,000 1,000 <b>Par</b> (000) 1,000 2,000 1,000 2,000 1,000 1,000 1,600 500 750	509,158 1,002,269 1,004,164 <b>Value</b> \$ 999,975 2,000,659 1,000,000 2,000,368 2,003,738 1,013,189 1,606,400 507,551 750,053
NG IM CLO Ltd., Series 2013-2A, Class C, 4.66%, 4/25/25 (c) .CM XVIII LP, Series 18A, Class C1, 4.31%, 4/20/27 (c) Asset-Backed Securities (b) Asset-Backed Securities (continued) .imerock CLO III LLC, Series 2014-3A, Class C, 4.76%, 10/20/26 (c) Madison Park Funding IX Ltd., Series 2012-9AR, Class CIR, 3.89%, 8/15/22 (c) Madison Park Funding XIII Ltd., Series 2014-13A, Class CR, 3.03%, 1/19/25 (c) Madison Park Funding XIV Ltd., Series 2014-14A, Class CR, 3.03%, 1/19/25 (c) Madison Park Funding XIV Ltd., Series 2014-14A, Class BIR, 3.37%, 1/27/26 (c) Madison Park Funding XV Ltd., Series 2014-15A, Class BIR, 3.37%, 1/27/26 (c) Mill Creek II CLO Ltd., Series 2016-1A, Class D, 5.88%, 4/20/28 (c) Dak Hill Credit Partners XII Ltd., Series 2016-1A, Class D, 6.11%, 4/15/27 (c) Detagon Investment Partners XX Ltd., Series 2014-1A, Class C, 3.83%, 8/12/26 (c) DZLM XI Ltd., Series 2015-11A, Class B, 4.04%, 1/30/27 (c) Regatta IV Funding Ltd., Series 2014-1A, Class C, 4.11%, 7/25/26 (c) Regatta V Funding Ltd., Series 2014-1A (c):	USD	500 1,000 <b>Par</b> (000) 1,000 2,000 1,000 2,000 1,000 1,000 1,000 1,000 1,000 1,000 2,000 1,000 1,000 2,000 1,000 1,000 2,000 1,500 1,50	509,158 1,002,269 1,004,164 <b>Value</b> \$ 999,975 2,000,659 1,000,000 2,000,368 2,003,738 1,013,189 1,606,400 507,551 750,053 2,761,267 1,501,767
NG IM CLO Ltd., Series 2013-2A, Class C, 4.66%, 4/25/25 (c) .CM XVIII LP, Series 18A, Class C1, 4.31%, 4/20/27 (c) Asset-Backed Securities (b) Asset-Backed Securities (continued) Limerock CLO III LLC, Series 2014-3A, Class C, 4.76%, 10/20/26 (c) Madison Park Funding IX Ltd., Series 2012-9AR, Class C1R, 3.89%, 8/15/22 (c) Madison Park Funding XIII Ltd., Series 2014-13A, Class CR, 3.03%, 1/19/25 (c) Madison Park Funding XII Ltd., Series 2014-14A, Class DR, 4.41%, 7/20/26 (c) Madison Park Funding XV Ltd., Series 2014-15A, Class B1R, 3.37%, 1/27/26 (c) Mill Creek II CLO Ltd., Series 2016-1A, Class D, 5.88%, 4/20/28 (c) Dak Hill Credit Partners XII Ltd., Series 2015-12A, Class C2, 4.40%, 1/23/27 (c) Detagon Investment Partners 26 Ltd., Series 2016-1A, Class D, 6.11%, 4/15/27 (c) Detagon Investment Partners XX Ltd., Series 2014-1A, Class C, 3.83%, 8/12/26 (c) XI Ltd., Series 2015-11A, Class C, 4.11%, 7/25/26 (c) Regatta IV Funding Ltd., Series 2014-1A, Class C, 4.11%, 7/25/26 (c) Regatta V Funding Ltd., Series 2014-1A (c): Class BR, 3.46%, 10/25/26	USD	500 1,000 <b>Par</b> (000) 1,000 2,000 1,000 2,000 1,000 1,000 1,000 1,600 500 750 2,750 1,500 1,000	509,158 1,002,269 1,004,164 <b>Value</b> \$ 999,975 2,000,659 1,000,000 2,000,368 2,003,738 1,013,189 1,606,400 507,551 750,053 2,761,267 1,501,767 1,000,000
NG IM CLO Ltd., Series 2013-2A, Class C, 4.66%, 4/25/25 (c) LCM XVIII LP, Series 18A, Class C1, 4.31%, 4/20/27 (c) Asset-Backed Securities (b) Asset-Backed Securities (continued) Limerock CLO III LLC, Series 2014-3A, Class C, 4.76%, 10/20/26 (c) Madison Park Funding IX Ltd., Series 2012-9AR, Class C1R, 3.89%, 8/15/22 (c) Madison Park Funding XIII Ltd., Series 2014-13A, Class CR, 3.03%, 1/19/25 (c) Madison Park Funding XIV Ltd., Series 2014-13A, Class CR, 3.03%, 1/19/25 (c) Madison Park Funding XIV Ltd., Series 2014-15A, Class DR, 4.41%, 7/20/26 (c) Madison Park Funding XV Ltd., Series 2014-15A, Class B1R, 3.37%, 1/27/26 (c) Mill Creek II CLO Ltd., Series 2016-1A, Class D, 5.88%, 4/20/28 (c) Dak Hill Credit Partners XII Ltd., Series 2016-1A, Class D, 6.11%, 4/15/27 (c) Dctagon Investment Partners XX Ltd., Series 2014-1A, Class C, 3.83%, 8/12/26 (c) DZLM XI Ltd., Series 2015-11A, Class B, 4.04%, 1/30/27 (c) DZLM XI Ltd., Series 2014-1A, Class C, 4.11%, 7/25/26 (c) Regatta IV Funding Ltd., Series 2014-1A (c): Class BR, 3.46%, 10/25/26	USD	500 1,000 <b>Par</b> (000) 1,000 2,000 1,000 2,000 1,000 1,000 1,600 500 750 2,750 1,500 1,000 1,000 1,000	509,158 1,002,269 1,004,164 <b>Value</b> \$ 999,975 2,000,659 1,000,000 2,000,368 2,003,738 1,013,189 1,606,400 507,551 750,053 2,761,267 1,501,767 1,000,000 999,921
NG IM CLO Ltd., Series 2013-2A, Class C, 4.66%, 4/25/25 (c) .CM XVIII LP, Series 18A, Class C1, 4.31%, 4/20/27 (c) Asset-Backed Securities (b) Asset-Backed Securities (continued) Limerock CLO III LLC, Series 2014-3A, Class C, 4.76%, 10/20/26 (c) Madison Park Funding IX Ltd., Series 2012-9AR, Class C1R, 3.89%, 8/15/22 (c) Madison Park Funding XIII Ltd., Series 2014-13A, Class CR, 3.03%, 1/19/25 (c) Madison Park Funding XIV Ltd., Series 2014-14A, Class DR, 4.41%, 7/20/26 (c) Madison Park Funding XV Ltd., Series 2014-15A, Class B1R, 3.37%, 1/27/26 (c) Mill Creek II CLO Ltd., Series 2016-1A, Class D, 5.88%, 4/20/28 (c) Dak Hill Credit Partners XII Ltd., Series 2016-1A, Class D, 6.11%, 4/15/27 (c) Detagon Investment Partners XX Ltd., Series 2016-1A, Class C, 3.13%, 8/12/26 (c) DZLM XI Ltd., Series 2015-11A, Class B, 4.04%, 1/30/27 (c) Detagata IV Funding Ltd., Series 2014-1A, Class C, 4.11%, 7/25/26 (c) Regatta V Funding Ltd., Series 2014-1A (c): Class BR, 3.46%, 10/25/26 Class C, 4.61%, 10/25/26 Symphony CLO Ltd., Series 2016-17A, Class D, 5.96%, 4/15/28 (c)	USD	500 1,000 <b>Par</b> (000) 1,000 2,000 1,000 2,000 1,000 1,000 1,000 1,600 500 750 2,750 1,500 1,000	509,158 1,002,269 1,004,164 <b>Value</b> \$ 999,975 2,000,659 1,000,000 2,000,368 2,003,738 1,013,189 1,606,400 507,551 750,053 2,761,267 1,501,767 1,000,000
NG IM CLO Ltd., Series 2013-2A, Class C, 4.66%, 4/25/25 (c) LCM XVIII LP, Series 18A, Class C1, 4.31%, 4/20/27 (c) Asset-Backed Securities (b) Asset-Backed Securities (continued) Limerock CLO III LLC, Series 2014-3A, Class C, 4.76%, 10/20/26 (c) Madison Park Funding IX Ltd., Series 2012-9AR, Class C1R, 3.89%, 8/15/22 (c) Madison Park Funding XIII Ltd., Series 2014-13A, Class CR, 3.03%, 1/19/25 (c) Madison Park Funding XIV Ltd., Series 2014-14A, Class DR, 4.41%, 7/20/26 (c) Madison Park Funding XV Ltd., Series 2014-15A, Class B1R, 3.37%, 1/27/26 (c) Mill Creek II CLO Ltd., Series 2016-1A, Class D, 5.88%, 4/20/28 (c) Dak Hill Credit Partners XII Ltd., Series 2015-12A, Class C2, 4.40%, 1/23/27 (c) Dctagon Investment Partners 26 Ltd., Series 2016-1A, Class C, 3.13%, 8/12/26 (c) DZLM XI Ltd., Series 2015-11A, Class B, 4.04%, 1/30/27 (c) Regatta IV Funding Ltd., Series 2014-1A, Class C, 4.11%, 7/25/26 (c) Regatta V Funding Ltd., Series 2014-1A (c): Class BR, 3.46%, 10/25/26 Class C, 4.61%, 10/25/26 Symphony CLO Ltd., Series 2016-17A, Class D, 5.96%, 4/15/28 (c) Symphony CLO XV Ltd., Series 2014-15A (c):	USD	500 1,000 1,000 <b>Par</b> (000) 1,000 2,000 1,000 2,000 1,000 1,000 1,600 500 750 2,750 1,500 1,000 1,000 1,000 1,000 1,000	509,158 1,002,269 1,004,164 <b>Value</b> \$ 999,975 2,000,659 1,000,000 2,000,368 2,003,738 1,013,189 1,606,400 507,551 750,053 2,761,267 1,501,767 1,000,000 999,921 1,016,076
NG IM CLO Ltd., Series 2013-2A, Class C, 4.66%, 4/25/25 (c) LCM XVIII LP, Series 18A, Class C1, 4.31%, 4/20/27 (c) Asset-Backed Securities (b) Asset-Backed Securities (continued) Limerock CLO III LLC, Series 2014-3A, Class C, 4.76%, 10/20/26 (c) Madison Park Funding IX Ltd., Series 2012-9AR, Class C1R, 3.89%, 8/15/22 (c) Madison Park Funding XIII Ltd., Series 2014-13A, Class CR, 3.03%, 1/19/25 (c) Madison Park Funding XIV Ltd., Series 2014-14A, Class DR, 4.41%, 7/20/26 (c) Madison Park Funding XV Ltd., Series 2014-15A, Class B1R, 3.37%, 1/27/26 (c) Mill Creek II CLO Ltd., Series 2016-1A, Class D, 5.88%, 4/20/28 (c) Dak Hill Credit Partners XII Ltd., Series 2015-12A, Class C2, 4.40%, 1/23/27 (c) Dctagon Investment Partners 26 Ltd., Series 2016-1A, Class D, 6.11%, 4/15/27 (c) Dctagon Investment Partners XX Ltd., Series 2014-1A, Class C, 6.11%, 4/15/27 (c) DZLM XI Ltd., Series 2015-11A, Class B, 4.04%, 1/30/27 (c) Regatta IV Funding Ltd., Series 2014-1A, Class C, 4.11%, 7/25/26 (c) Regatta V Funding Ltd., Series 2014-1A (c): Class BR, 3.46%, 10/25/26 Class C, 4.61%, 10/25/26 Symphony CLO Ltd., Series 2016-17A, Class D, 5.96%, 4/15/28 (c) Symphony CLO XV Ltd., Series 2014-15A (c): Class CR, 3.22%, 10/17/26	USD	500 1,000 1,000 <b>Par</b> (000) 1,000 2,000 1,000 2,000 1,000 1,000 1,600 500 750 2,750 1,500 1,000 1,000 1,000 1,000 1,000 2,500	509,158 1,002,269 1,004,164 <b>Value</b> \$ 999,975 2,000,659 1,000,000 2,000,368 2,003,738 1,013,189 1,606,400 507,551 750,053 2,761,267 1,501,767 1,000,000 999,921 1,016,076 2,499,670
ING IM CLO Ltd., Series 2013-2A, Class C, $4.66\%$ , $4/25/25$ (c)         LCM XVIII LP, Series 18A, Class C1, $4.31\%$ , $4/20/27$ (c)         Asset-Backed Securities (b)         Asset-Backed Securities (continued)         Limerock CLO III LLC, Series 2014-3A, Class C, $4.76\%$ , $10/20/26$ (c)         Madison Park Funding IX Ltd., Series 2012-9AR, Class C1R, $3.89\%$ , $8/15/22$ (c)         Madison Park Funding XIII Ltd., Series 2014-13A, Class CR, $3.03\%$ , $1/19/25$ (c)         Madison Park Funding XV Ltd., Series 2014-14A, Class DR, $4.41\%$ , $7/20/26$ (c)         Mill Creek II CLO Ltd., Series 2016-1A, Class D, $5.88\%$ , $4/20/28$ (c)         Oak Hill Credit Partners XII Ltd., Series 2015-12A, Class C2, $4.40\%$ , $1/23/27$ (c)         Octagon Investment Partners 26 Ltd., Series 2016-1A, Class D, $6.11\%$ , $4/15/27$ (c)         Octagon Investment Partners XX Ltd., Series 2016-1A, Class C, $3.83\%$ , $8/12/26$ (c)         OZLM XI Ltd., Series 2015-11A, Class B, $4.04\%$ , $1/30/27$ (c)         Regatta IV Funding Ltd., Series 2014-1A, Class C, $4.11\%$ , $7/25/26$ (c)         Class BR, $3.46\%$ , $10/25/26$ Class BR, $3.46\%$ , $10/25/26$ Class D, $5.96\%$ , $4/15/28$ (c)         Symphony CLO Ltd., Series 2016-17A, Class D, $5.96\%$ , $4/15/28$ (c)         Symphony CLO XV Ltd., Series 2014-15A (c):         Class DR, $3.22\%$ , $10/17/26$	USD	500 1,000 1,000 <b>Par</b> (000) 1,000 2,000 1,000 2,000 1,000 1,000 1,000 1,000 1,500 1,500 1,00	509,158 1,002,269 1,004,164 <b>Value</b> \$ 999,975 2,000,659 1,000,000 2,000,368 2,003,738 1,013,189 1,606,400 507,551 750,053 2,761,267 1,501,767 1,000,000 999,921 1,016,076 2,499,670 999,866
ING IM CLO Ltd., Series 2013-2A, Class C, 4.66%, 4/25/25 (c)         LCM XVIII LP, Series 18A, Class C1, 4.31%, 4/20/27 (c)         Asset-Backed Securities (b)         Asset-Backed Securities (continued)         Limerock CLO III LLC, Series 2014-3A, Class C, 4.76%, 10/20/26 (c)         Madison Park Funding IX Ltd., Series 2012-9AR, Class C1R, 3.89%, 8/15/22 (c)         Madison Park Funding XIII Ltd., Series 2014-13A, Class CR, 3.03%, 1/19/25 (c)         Madison Park Funding XIV Ltd., Series 2014-14A, Class DR, 4.41%, 7/20/26 (c)         Madison Park Funding XV Ltd., Series 2014-15A, Class B1R, 3.37%, 1/27/26 (c)         Mill Creek II CLO Ltd., Series 2016-1A, Class D, 5.88%, 4/20/28 (c)         Oak Hill Credit Partners XII Ltd., Series 2015-12A, Class C2, 4.40%, 1/23/27 (c)         Octagon Investment Partners 26 Ltd., Series 2016-1A, Class D, 6.11%, 4/15/27 (c)         Octagon Investment Partners XX Ltd., Series 2016-1A, Class D, 6.11%, 4/15/27 (c)         Oztagon Investment Partners XX Ltd., Series 2014-1A, Class C, 3.83%, 8/12/26 (c)         OZLM XI Ltd., Series 2015-11A, Class B, 4.04%, 1/30/27 (c)         Regatta IV Funding Ltd., Series 2014-1A, Class C, 4.11%, 7/25/26 (c)         Regatta V Funding Ltd., Series 2014-1A, Class D, 5.96%, 4/15/28 (c)         Symphony CLO XV Ltd., Series 2014-15A (c):         Class CR, 3.22%, 10/17/26         Class DR, 4.37%, 10/17/26         Venture XIII CLO Ltd., Series 2013-13A, Class D, 4.66%, 6/10/25 (c) </td <td>USD</td> <td>500 1,000 1,000 <b>Par</b> (000) 1,000 2,000 1,000 2,000 1,000 1,000 1,000 1,600 500 750 2,750 1,500 1,000 1</td> <td>509,158 1,002,269 1,004,164 <b>Value</b> \$ 999,975 2,000,659 1,000,000 2,000,368 2,003,738 1,013,189 1,606,400 507,551 750,053 2,761,267 1,501,767 1,000,000 999,921 1,016,076 2,499,670 999,866 802,733</td>	USD	500 1,000 1,000 <b>Par</b> (000) 1,000 2,000 1,000 2,000 1,000 1,000 1,000 1,600 500 750 2,750 1,500 1,000 1	509,158 1,002,269 1,004,164 <b>Value</b> \$ 999,975 2,000,659 1,000,000 2,000,368 2,003,738 1,013,189 1,606,400 507,551 750,053 2,761,267 1,501,767 1,000,000 999,921 1,016,076 2,499,670 999,866 802,733
<ul> <li>ING IM CLO Ltd., Series 2013-2A, Class C, 4.66%, 4/25/25 (c)</li> <li>LCM XVIII LP, Series 18A, Class C1, 4.31%, 4/20/27 (c)</li> <li>Asset-Backed Securities (b)</li> <li>Asset-Backed Securities (continued)</li> <li>Limerock CLO III LLC, Series 2014-3A, Class C, 4.76%, 10/20/26 (c)</li> <li>Madison Park Funding IX Ltd., Series 2012-9AR, Class CIR, 3.89%, 8/15/22 (c)</li> <li>Madison Park Funding XIII Ltd., Series 2014-13A, Class CR, 3.03%, 1/19/25 (c)</li> <li>Madison Park Funding XIV Ltd., Series 2014-13A, Class DR, 4.41%, 7/20/26 (c)</li> <li>Madison Park Funding XV Ltd., Series 2014-15A, Class BIR, 3.37%, 1/27/26 (c)</li> <li>Madison Park Funding XV Ltd., Series 2014-15A, Class BIR, 3.37%, 1/27/26 (c)</li> <li>Madison Park Funding XV Ltd., Series 2015-12A, Class C2, 4.40%, 1/23/27 (c)</li> <li>Octagon Investment Partners 26 Ltd., Series 2016-1A, Class D, 6.11%, 4/15/27 (c)</li> <li>Octagon Investment Partners 26 Ltd., Series 2014-1A, Class C, 3.83%, 8/12/26 (c)</li> <li>OZLM XI Ltd., Series 2015-11A, Class B, 4.04%, 1/30/27 (c)</li> <li>Regatta IV Funding Ltd., Series 2014-1A, Class D, 5.96%, 4/15/26 (c)</li> <li>Regatta V Funding Ltd., Series 2016-17A, Class D, 5.96%, 4/15/28 (c)</li> <li>Symphony CLO Ltd., Series 2016-17A, Class D, 5.96%, 4/15/28 (c)</li> <li>Symphony CLO Ltd., Series 2013-13A, Class D, 4.66%, 6/10/25 (c)</li> <li>Vibrant CLO II Ltd., Series 2013-2A, Class C, 4.75%, 7/24/24 (c)</li> </ul>	USD	500 1,000 1,000 <b>Par</b> (000) 1,000 2,000 1,000 2,000 1,000 1,000 1,000 1,600 500 750 2,750 1,500 1,000 1	509,158 1,002,269 1,004,164 <b>Value</b> \$ 999,975 2,000,659 1,000,000 2,000,368 2,003,738 1,013,189 1,606,400 507,551 750,053 2,761,267 1,501,767 1,000,000 999,921 1,016,076 2,499,670 999,866 802,733 994,905
ING IM CLO Ltd., Series 2013-2A, Class C, 4.66%, 4/25/25 (c) LCM XVIII LP, Series 18A, Class C1, 4.31%, 4/20/27 (c) Asset-Backed Securities (b) Asset-Backed Securities (continued) Limerock CLO III LLC, Series 2014-3A, Class C, 4.76%, 10/20/26 (c) Madison Park Funding IX Ltd., Series 2012-9AR, Class CIR, 3.89%, 8/15/22 (c) Madison Park Funding XIII Ltd., Series 2014-13A, Class CR, 3.03%, 1/19/25 (c) Madison Park Funding XIV Ltd., Series 2014-13A, Class DR, 4.41%, 7/20/26 (c) Madison Park Funding XV Ltd., Series 2014-14A, Class DR, 4.41%, 7/20/26 (c) Madison Park Funding XV Ltd., Series 2014-15A, Class B1R, 3.37%, 1/27/26 (c) Mill Creek II CLO Ltd., Series 2016-1A, Class D, 5.88%, 4/20/28 (c) Octagon Investment Partners 26 Ltd., Series 2015-12A, Class C2, 4.40%, 1/23/27 (c) Octagon Investment Partners 26 Ltd., Series 2015-1A, Class C, 4.40%, 1/23/27 (c) Octagon Investment Partners 26 Ltd., Series 2015-1A, Class C, 3.83%, 8/12/26 (c) OZLM XI Ltd., Series 2015-11A, Class B, 4.04%, 1/30/27 (c) Regatta IV Funding Ltd., Series 2014-1A, Class C, 4.11%, 7/25/26 (c) Regatta V Funding Ltd., Series 2014-1A, Class D, 5.96%, 4/15/28 (c) Symphony CLO Ltd., Series 2014-17A, Class D, 5.96%, 4/15/28 (c) Symphony CLO Ltd., Series 2014-15A (c): Class CR, 3.22%, 10/17/26 Class DR, 4.37%, 10/17/26 Venture XIII CLO Ltd., Series 2013-13A, Class D, 4.66%, 6/10/25 (c) Vibrant CLO II Ltd., Series 2013-2A, Class C, 4.75%, 7/24/24 (c) Voya CLO Ltd., Series 2014-4A, Class C, 5.16%, 10/14/26 (c)	USD	500 1,000 1,000 Par (000) 1,000 2,000 1,000 2,000 1,000 1,000 1,000 1,600 500 750 2,750 1,500 1,0	509,158 1,002,269 1,004,164 <b>Value</b> \$ 999,975 2,000,659 1,000,000 2,000,368 2,003,738 1,013,189 1,606,400 507,551 750,053 2,761,267 1,501,767 1,000,000 999,921 1,016,076 2,499,670 999,866 802,733 994,905 1,003,779
ING IM CLO Ltd., Series 2013-2A, Class C, 4.66%, 4/25/25 (c)	USD	500 1,000 1,000 <b>Par</b> (000) 1,000 2,000 1,000 2,000 1,000 1,000 1,000 1,600 500 750 2,750 1,500 1,000 1	509,158 1,002,269 1,004,164 <b>Value</b> \$ 999,975 2,000,659 1,000,000 2,000,368 2,003,738 1,013,189 1,606,400 507,551 750,053 2,761,267 1,501,767 1,000,000 999,921 1,016,076 2,499,670 999,866 802,733 994,905

Corporate Bonds		
Aerospace & Defense 0.6%		
Huntington Ingalls Industries, Inc., 5.00%, 12/15/21 (c)	536	555,095
KLX, Inc., 5.88%, 12/01/22 (c)	725	762,156

	• .•				
Portfolio Abbr					
ABS	Asset-Backed Security	FKA	Formerly Known As	MYR	Malaysian Ringgit
ARB	Airport Revenue Bonds	GBP	British Pound	OTC	Over-the-Counter
ARS	Argentine Peso	JPY	Japanese Yen	PIK	Payment-In-Kind
AUD	Australian Dollar	KRW	South Korean Won	RB	Revenue Bonds
BRL	Brazilian Real	KRWCD	3-Month Certificate of Deposit	RUB	Russian Ruble
			Rate		
BZDIOVER	1-Day Brazil Interbank Deposit	LIBOR	London Interbank Offered Rate	TRY	Turkish Lira
CLO	Collateralized Loan Obligation	LOC	Letter of Credit	TWD	Taiwan Dollar
DIP	Debtor-In-Possession	MXIBTHE	Mexico Interbank TIIE 28 Day	USD	U.S. Dollar
EUR	Euro	MXN	Mexican Peso	ZAR	South African Rand

See Notes to Financial Statements.

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# Schedule of Investments (continued)

### BlackRock Credit Allocation Income Trust (BTZ)

		Par	
Corporate Bonds		(000)	Value
Aerospace & Defense (continued)	LICD	1.050	¢ 1.262.500
Mexico City Airport Trust, 4.25%, 10/31/26 (c) TransDigm, Inc.:	USD	1,350	\$ 1,363,500
6.00%, 7/15/22		4,360	4,490,800
6.50%, 7/15/24		1,560	1,602,900
0.50%, //15/24		1,300	1,002,900
			8,774,451
Air Freight & Logistics 0.1%			
XPO Logistics, Inc. (c):		1 401	1 504 404
6.50%, 6/15/22		1,421	1,504,484
6.13%, 9/01/23		496	520,800
			2,025,284
Airlines 0.9%		(02	
American Airlines Group, Inc., 4.63%, 3/01/20 (c)		692	704,110
Continental Airlines Pass-Through Trust: Series 2009-2, Class B, 9.25%, 11/10/18		1 079	1 070 702
Series 2009-2, Class B, 9.25%, 11/10/18 Series 2012-3, Class C, 6.13%, 4/29/18		1,278 2,040	1,279,703 2,113,950
Delta Air Lines Pass-Through Trust, Series 2002-1, Class G-1, 6.72%, 7/02/24		2,040	3,249,284
Turkish Airlines Pass-Through Trust, Series 2002-1, Class G-1, 0.72%, 7/02/24		2,885	2,561,887
United Airlines Pass-Through Trust, Series 2013-1 Class A, 4.20%, 9/15/28 (C)		3,425	3,510,254
Virgin Australia Trust, Series 2013-1, Class B, 6.00%, 4/23/22 (c)		830	846,716
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Auto Components 0.5%			14,265,904
Allison Transmission, Inc., 5.00%, 10/01/24 (c)		68	69,275
Goodyear Tire & Rubber Co., 5.00%, 5/31/26		535	549,044
Icahn Enterprises LP/Icahn Enterprises Finance Corp.:		555	5-5,0
4.88%, 3/15/19		3,950	3,999,375
5.00%, 8/01/20		3,108	3,216,780
			<b>5</b> 004 454
Automobiles 0.5%			7,834,474
Ford Motor Co., 7.45%, 7/16/31		3,660	4,616,746
General Motors Co.:			
4.88%, 10/02/23		1,875	1,999,031
5.25%, 10/02/43		940	1,026,930
			7,642,707
Banks 4.9%			
CIT Group, Inc.:			
4.25%, 8/15/17		4,600	4,631,050
5.25%, 3/15/18		4,030	4,158,154
5.50%, 2/15/19 (c)		3,967	4,190,144
5.00%, 8/01/23		660	709,500
City National Corp., 5.25%, 9/15/20 (d)		2,900	3,172,438
Cooperatieve Rabobank UA, 3.95%, 11/09/22 (d)		3,775	3,917,616
Credit Suisse Group AG, 6.50%, 8/08/23 (c) Credit Suisse Group Funding Guernsey Ltd., 4.55%, 4/17/26 (d)		6,000 5,000	6,681,228 5,247,150
Discover Bank/Greenwood, 8.70%, 11/18/19		5,000 748	5,247,150 847,401
Discover Bank/Greenwood, 8.70%, 11/16/17		Par	047,401
Corporate Bonds		(000)	Value
Corporate Bonds Banks (continued)		(000)	value
Fifth Third Bancorp, 5.10% (b)(e)	USD	5,000	\$ 4,975,000
HSBC Finance Corp., 6.68%, 1/15/21 (d)		5,150	5,850,858
Intesa Sanpaolo SpA, 5.71%, 1/15/26 (c)		5,840	5,751,752
Royal Bank of Scotland Group PLC, 6.00%, 12/19/23		10,080	10,871,401

SunTrust Banks, Inc., 5.05% (b)(e)	5,270	5,270,000
Wells Fargo & Co.:		
3.45%, 2/13/23	2,325	2,366,973
4.13%, 8/15/23 (d)	4,000	4,218,736
5.61%, 1/15/44 (d)	4,119	4,721,189
		77,580,590
Beverages 0.5%		
Anheuser-Busch InBev Finance, Inc., 4.90%, 2/01/46 (d)	6,170	6,740,435
Molson Coors Brewing Co., 4.20%, 7/15/46	1,665	1,574,809
		8,315,244
Biotechnology 0.4%		
Amgen, Inc., 4.66%, 6/15/51 (d)	6,709	6,759,136
Building Products 0.2%		
American Builders & Contractors Supply Co., Inc., 5.75%, 12/15/23 (c)	424	451,560
Building Materials Corp. of America, 6.00%, 10/15/25 (c)	1,832	1,955,660
Masonite International Corp., 5.63%, 3/15/23 (c)	610	632,875
Standard Industries, Inc., 5.13%, 2/15/21 (c)	420	439,425
		3,479,520
Capital Markets 2.8%		
E*Trade Financial Corp., 5.38%, 11/15/22	1,348	1,423,697
Goldman Sachs Group, Inc.:		
5.25%, 9/01/17	625	634,788
7.50%, 2/15/19 (d)	5,165	5,654,936
5.25%, 7/27/21	1,175	1,292,538
5.75%, 1/24/22 (d)	5,500	6,205,194
6.25%, 2/01/41 (d)	15,000	18,926,505
Morgan Stanley (d):		
5.63%, 9/23/19	6,770	7,310,591
5.50%, 7/28/21	2,695	3,000,308
		44,448,557
Chemicals 1.0%		,,,,
Axalta Coating Systems LLC, 4.88%, 8/15/24 (c)	715	740,468
Basell Finance Co. BV, 8.10%, 3/15/27 (c)(d)	6,000	8,027,610
Huntsman International LLC:		
4.88%, 11/15/20	72	75,690
5.13%, 11/15/22	2,495	2,622,869
NOVA Chemicals Corp., 5.25%, 8/01/23 (c)	772	793,230
Platform Specialty Products Corp. (c):		
10.38%, 5/01/21	165	183,769
6.50%, 2/01/22	1,372	1,406,300
PQ Corp., 6.75%, 11/15/22 (c)	935	1,014,465
		14,864,401
Commercial Services & Supplies 2.9%		,
Aviation Capital Group Corp. (c):		
7.13%, 10/15/20	31,000	35,452,344
6.75%, 4/06/21	7,850	8,969,905
United Rentals North America, Inc., 7.63%, 4/15/22	664	693,050
		45,115,299
		,,,,

See Notes to Financial Statements.

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# Schedule of Investments (continued)

### BlackRock Credit Allocation Income Trust (BTZ)

		Par	
Corporate Bonds		(000)	Value
Communications Equipment 0.4%			
ommScope Technologies Finance LLC, 6.00%, 6/15/25 (c)	USD	467	\$ 497,939
ommScope Technologies LLC, 5.00%, 3/15/27 (c)		2,896	2,921,340
ommScope, Inc., 5.50%, 6/15/24 (c)		254	266,065
ayo Group LLC/Zayo Capital, Inc.:			
.38%, 5/15/25		1,418	1,533,213
75%, 1/15/27 (c)		593	629,321
			5,847,878
Construction & Engineering 0.2%			
SlueLine Rental Finance Corp., 9.25%, 3/15/24 (c)		2,288	2,390,960
Veekley Homes LLC/Weekley Finance Corp., 6.00%, 2/01/23		825	800,250
			3,191,210
Construction Materials 0.5%			
Allegion US Holding Co., Inc., 5.75%, 10/01/21		1,907	1,989,239
ID Supply, Inc. (c):			
.25%, 12/15/21		3,278	3,470,582
.75%, 4/15/24		1,701	1,807,313
ulteGroup, Inc., 5.50%, 3/01/26		926	976,930
			8,244,064
Consumer Discretionary 0.0%			
Vielsen Co. Luxembourg SARL, 5.00%, 2/01/25 (c)		475	475,594
Ily Financial, Inc.:			
.13%, 9/30/24		590	602,538
.63%, 3/30/25		136	134,215
.00%, 11/01/31		5,539	6,591,410
Capital One Bank USA NA, 3.38%, 2/15/23 (d)		2,000	2,013,726
Discover Financial Services, 3.85%, 11/21/22		3,252	3,333,576
xperian Finance PLC, 2.38%, 6/15/17 (c)(d)		2,550	2,552,430
Javient Corp.: .63%, 7/26/21		461	488,084
			,
2.25%, 9/25/23		996	1,040,820
otal System Services, Inc., 3.80%, 4/01/21		1,630	1,697,291
Surfairing 8 Databasing 0.40			18,454,090
Containers & Packaging 0.4%		011	020 271
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc., 6.00%, 2/15/25 (c)		811	838,371
Sall Corp., 4.38%, 12/15/20		681	716,752
eynolds Group Issuer, Inc./Reynolds Group Issuer LLC:		2.966	2.051.080
75%, 10/15/20		2,866	2,951,980
.88%, 2/15/21		68	69,926
.00%, 7/15/24 (c)		1,247	1,342,084
ealed Air Corp., 6.88%, 7/15/33 (c)		182	197,925
			6,117,038
Diversified Consumer Services 0.4%			
rime Security Services Borrower LLC/Prime Finance, Inc., 9.25%, 5/15/23 (c)		1,295	1,414,787
ervice Corp. International, 4.50%, 11/15/20		4,382	4,461,446
			5,876,233
		Par	
Corporate Bonds		(000)	Value
Diversified Financial Services 4.9%			
AerCap Ireland Capital Ltd./AerCap Global Aviation Trust:			

AerCap Ireland Capital Ltd./AerCap Global Aviation Trust:

4.63%, 10/30/20	USD	961	\$ 1,020,268
4.63%, 7/01/22		518	551,387
Air Lease Corp., 3.75%, 2/01/22		5,000	5,176,450
Aircastle Ltd., 6.25%, 12/01/19		3,937	4,269,676
Bank of America Corp.:		- /	,,
5.00%, 5/13/21 (d)		17,100	18,611,845
.45%, 3/03/26		1,765	1,825,921
Citigroup, Inc., 6.68%, 9/13/43 (d)		4,125	5,270,871
Ford Motor Credit Co. LLC, 5.88%, 8/02/21		9,420	10,480,164
General Motors Financial Co., Inc.:		9,420	10,400,104
1.75%, 6/01/18		1,700	1,786,328
.38%, 9/25/21		2,260	2,380,268
.25%, 5/15/23		1,681	1,731,018
NG Bank NV, 5.00%, 6/09/21 (c)(d)		8,000	
		1,705	8,775,904
efferies Finance LLC/JFIN Co-Issuer Corp., 7.38%, 4/01/20 (c)			1,743,363
eucadia National Corp., 5.50%, 10/18/23		4,000	4,308,132
Resparces Funding LP I, 8.00% (e)(f)		4,000	900,000
Royal Bank of Scotland Group PLC:			<b>A</b> (0 <b>- - - 1 - )</b>
.10%, 6/10/23		2,500	2,687,718
.13%, 5/28/24		5,250	5,397,530
			76,916,843
Diversified Telecommunication Services 6.3%			
AT&T, Inc.:			
.00%, 3/01/21 (d)		8,575	9,309,483
.30%, 1/15/38 (d)		12,000	13,730,268
.30%, 12/15/42		265	237,481
.35%, 6/15/45		367	325,690
CenturyLink, Inc.:		507	525,676
.45%, 6/15/21		1,660	1,792,800
eries Y, 7.50%, 4/01/24		1,181	1,283,168
Frontier Communications Corp.:		1,101	1,285,108
		980	008 050
.25%, 9/15/21		55	908,950
.13%, 1/15/23			48,125
.63%, 4/15/24		1,309	1,122,468
.88%, 1/15/25		3,964	3,301,021
evel 3 Financing, Inc.:			2 4 62 505
.38%, 8/15/22		2,095	2,163,507
.13%, 5/01/23		1,183	1,214,054
.38%, 1/15/24		754	783,662
.38%, 5/01/25		2,003	2,088,128
BA Communications Corp., 4.88%, 9/01/24 (c)		1,658	1,672,508
Celefonica Emisiones SAU:			
.19%, 4/27/18		6,550	6,637,239
.21%, 3/08/47		5,000	5,195,035
Verizon Communications, Inc. (d):			
.15%, 9/15/23		8,775	9,711,222
.40%, 9/15/33		9,475	11,321,535
.55%, 9/15/43		13,225	16,230,183
.01%, 4/15/49 (c)		10,578	10,380,953
			- ) )
			00 457 400
			99,457,480
CMS Energy Corp., 5.05%, 3/15/22		9,900	10,903,206
CMS Energy Corp., 5.05%, 3/15/22           Duke Energy Corp., 3.55%, 9/15/21 (d)		3,650	3,798,891
CMS Energy Corp., 5.05%, 3/15/22           Duke Energy Corp., 3.55%, 9/15/21 (d)           Emera, Inc., Series 16-A, 6.75%, 6/15/76 (b)		3,650 7,500	3,798,891 8,259,375
CMS Energy Corp., 5.05%, 3/15/22           Duke Energy Corp., 3.55%, 9/15/21 (d)           Emera, Inc., Series 16-A, 6.75%, 6/15/76 (b)           Great Plains Energy, Inc., 5.29%, 6/15/22 (g)		3,650 7,500 5,550	3,798,891 8,259,375 6,095,787
Electric Utilities 4.7% CMS Energy Corp., 5.05%, 3/15/22 Duke Energy Corp., 3.55%, 9/15/21 (d) Emera, Inc., Series 16-A, 6.75%, 6/15/76 (b) Great Plains Energy, Inc., 5.29%, 6/15/22 (g) Midland Cogeneration Venture LP, 5.25%, 3/15/25 (c) NiSource Finance Corp., 6.80%, 1/15/19 (d)		3,650 7,500	3,798,891 8,259,375

See Notes to Financial Statements.

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# Schedule of Investments (continued)

### BlackRock Credit Allocation Income Trust (BTZ)

		Par	
Corporate Bonds		(000)	Value
Electric Utilities (continued)			
Oncor Electric Delivery Co. LLC (d):			
4.10%, 6/01/22	USD	4,150	\$ 4,423,751
5.30%, 6/01/42		2,750	3,252,972
Progress Energy, Inc., 7.00%, 10/30/31		12,000	15,965,592
Puget Energy, Inc.:			
6.00%, 9/01/21		275	307,272
5.63%, 7/15/22		5,550	6,169,663
Southern Co., 4.40%, 7/01/46		7,500	7,461,330
Electronic Equipment, Instruments & Components 0.5%			74,041,311
CDW LLC/CDW Finance Corp.:			
5.00%, 9/01/23		306	314,415
5.50%, 12/01/24		2,458	2,617,770
Jabil Circuit, Inc., 8.25%, 3/15/18		2,600	2,743,762
Sanmina Corp., 4.38%, 6/01/19 (c)		1,415	1,450,375
		1,715	1,730,375
Energy Equipment & Services 0.7%			7,126,322
Genesis Energy LP/Genesis Energy Finance Corp.:			
5.75%, 2/15/21		473	478,321
6.75%, 8/01/22		1,175	1,208,781
GrafTech International Ltd., 6.38%, 11/15/20		890	772,075
Halliburton Co., 5.00%, 11/15/45		6,615	7,061,764
Noble Holding International Ltd., 4.63%, 3/01/21		34	31,280
Transocean, Inc., 6.00%, 3/15/18		880	898,700
Food & Staples Retailing 1.6% Albertsons Cos. LLC/Safeway, Inc./New Albertson s, Inc./Albertson s LLC (c):			10,450,921
6.63%, 6/15/24		775	792,437
5.75%, 3/15/25		1,120	1,089,200
CVS Health Corp.:		1,120	1,009,200
4.75%, 12/01/22		289	316,287
5.00%, 12/01/24		183	201,620
5.13%, 7/20/45 (d)		3,879	4,335,031
Dollar Tree, Inc.:		5,077	4,555,051
5.25%, 3/01/20		105	108,019
5.75%, 3/01/23		3,938	4,178,218
H.J. Heinz Finance Co., 7.13%, 8/01/39 (c)		4,415	5,690,683
Rite Aid Corp.:		.,	2,020,000
6.75%, 6/15/21		541	545,058
6.13%, 4/01/23 (c)		2,194	2,172,060
Wal-Mart Stores, Inc., 5.25%, 9/01/35 (d)		5,150	6,180,051
		- /	
Food Products 1.1%			25,608,664
Aramark Services, Inc., 5.13%, 1/15/24		815	859,825
FAGE International SA/FAGE USA Dairy Industry, Inc., 5.63%, 8/15/26 (c) Kraft Foods, Inc.:		465	473,138
6.50%, 8/11/17 (d)		4,450	4,507,841
6.13%, 8/23/18		4,840	5,109,191
Kraft Heinz Foods Co., 4.38%, 6/01/46		2,475	2,354,807
Post Holdings, Inc. (c):		2,773	2,334,007
7.75%, 3/15/24		1,502	1,669,097
8.00%, 7/15/25		743	845,162
5.00%, 8/15/26		1,349	1,342,255
TreeHouse Foods, Inc., 6.00%, 2/15/24 (c)		431	459,015

		Par	17,620,331
Corporate Bonds Health Care Equipment & Supplies 0.6%		(000)	Value
DJO Finco, Inc./DJO Finance LLC/DJO Finance Corp., 8.13%, 6/15/21 (c)	USD	2,065	\$ 1,822,362
Mallinckrodt International Finance SA/Mallinckrodt CB LLC (c):		,	
4.88%, 4/15/20		517	515,708
5.75%, 8/01/22		1,370	1,346,025
5.63%, 10/15/23		506	483,230
Medtronic, Inc., 4.63%, 3/15/45 (d)		4,565	4,965,793
Health Care Providers & Services 3.6%			9,133,118
Acadia Healthcare Co., Inc., 5.13%, 7/01/22		191	193,149
Ansurg Corp., 5.63%, 7/15/22		1,466	1,512,399
Centene Corp.:		1,400	1,512,577
5.63%, 2/15/21		875	919,844
6.13%, 2/15/24		645	694,988
CHS/Community Health Systems, Inc.:		045	0,77,700
6.88%, 2/01/22		1,111	919,352
6.25%, 3/31/23		1,447	1,472,322
DaVita HealthCare Partners, Inc., 5.13%, 7/15/24		1,447	2,045,979
HCA, Inc.:		1,990	2,043,979
3.75%, 3/15/19		4,364	4,456,735
6.50%, 2/15/20		10,421	11,437,673
7.50%, 2/15/22		2,214	2,546,986
5.88%, 3/15/22		340	376,975
4.75%, 5/01/23		236	247,800
5.38%, 2/01/25		440	458,150
5.88%, 2/15/26		1,297	1,378,062
HealthSouth Corp.:		1,297	1,576,002
5.13%, 3/15/23		512	513,920
5.75%, 11/01/24		637	648,944
Hologic, Inc., 5.25%, 7/15/22 (c)		742	781,882
MEDNAX, Inc., 5.25%, 12/01/23 (c)		587	600,208
MPH Acquisition Holdings LLC, 7.13%, 6/01/24 (c)		829	891,175
RegionalCare Hospital Partners Holdings, Inc., 8.25%, 5/01/23 (c)		1,109	1,179,837
Tenet Healthcare Corp.:		1,109	1,179,037
6.25%, 11/01/18		736	771,431
4.75%, 6/01/20		1,450	1,471,750
6.00%, 10/01/20		3,645	3,836,362
4.50%, 4/01/21		73	72,909
4.50%, 4/01/21 7.50%, 1/01/22 (c)		394	421,580
8.13%, 4/01/22		1,907	1,935,605
6.75%, 6/15/23		1,758	1,678,890
UnitedHealth Group, Inc., 6.88%, 2/15/38 (d)		10,000	13,779,620
Hotels, Restaurants & Leisure 0.4%			57,244,527
ESH Hospitality, Inc., 5.25%, 5/01/25 (c)		910	921,375
KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC (c):			
5.00%, 6/01/24		600	619,500
5.25%, 6/01/26		650	666,250
MGM Resorts International, 6.75%, 10/01/20		214	238,075
New Red Finance, Inc., 6.00%, 4/01/22 (c)		2,215	2,309,138
Sabre GLBL, Inc. (c):			
5.38%, 4/15/23		594	617,760
5.25%, 11/15/23		294	304,290

5,676,388

See Notes to Financial Statements.

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# Schedule of Investments (continued)

### BlackRock Credit Allocation Income Trust (BTZ)

		Par	
Corporate Bonds		(000)	Value
Household Durables 0.8%		(000)	value
Brookfield Residential Properties, Inc./Brookfield Residential US Corp.,			
6.13%, 7/01/22 (c)	USD	1,647	\$ 1,716,997
CalAtlantic Group, Inc., 8.38%, 1/15/21	000	3,015	3,542,625
Lennar Corp.:		5,015	3,542,025
4.75%, 11/15/22		1,805	1,877,200
4.88%, 12/15/23		466	482,310
Newell Brands, Inc.:		400	462,510
3.85%, 4/01/23		2,585	2,699,252
4.20%, 4/01/26		955	1,003,766
IRI Pointe Group, Inc.:		755	1,005,700
•		920	947,600
4.38%, 6/15/19			· · · · · · · · · · · · · · · · · · ·
5.88%, 6/15/24		625	657,813
			12,927,563
Household Products 0.2%			
Spectrum Brands, Inc.:		1 1 10	1 1 (0 075
6.63%, 11/15/22		1,110	1,168,275
5.13%, 12/15/24		231	246,172
5.75%, 7/15/25		1,002	1,074,054
			2,488,501
Independent Power and Renewable Electricity Producers 0.6%			
Calpine Corp.:			
5.00%, 1/15/22 (c)		1,548	1,617,660
5.88%, 1/15/24 (c)		823	864,150
5.75%, 1/15/25		1,064	1,029,420
Dynegy, Inc., 6.75%, 11/01/19		1,945	1,974,175
NRG Energy, Inc., 6.63%, 1/15/27		2,746	2,718,540
QEP Resources, Inc., 5.38%, 10/01/22		1,927	1,902,913
			10,106,858
Industrial Conglomerates 0.0%			
Vertiv Group Corp, 9.25%, 10/15/24 (c)		623	668,946
Insurance 2.8%			
American International Group, Inc., 6.40%, 12/15/20		8,710	9,863,500
Aon Corp., 5.00%, 9/30/20 (d)		7,700	8,317,409
Aon PLC, 4.25%, 12/12/42 (d)		6,500	6,046,937
Forethought Financial Group, Inc., 8.63%, 4/15/21 (c)		3,400	3,804,478
Northwestern Mutual Life Insurance Co., 6.06%, 3/30/40 (c)(d)		12,000	15,424,080
Radian Group, Inc., 5.25%, 6/15/20		1,045	1,092,025
			44,548,429
Internet Software & Services 0.1%			,510,129
Equinix, Inc., 5.88%, 1/15/26		1,061	1,143,228
Netflix, Inc., 5.50%, 2/15/22		563	602,410
Symantec Corp., 5.00%, 4/15/25 (c)		347	358,711
			2,104,349
T Services 0.7%			
Ceridian HCM Holding, Inc., 11.00%, 3/15/21 (c)		1,755	1,851,525
Fidelity National Information Services, Inc., 5.00%, 10/15/25		1,935	2,134,796
First Data Corp. (c):			
		764	794,560
5.38%, 8/15/23			
·		4,908	5,262,358
5.38%, 8/15/23 7.00%, 12/01/23 5.75%, 1/15/24		4,908 720	5,262,358 747,000

Life Technologies Corp., 6,00%, 301/20         13,151,616           Par           Corporate Bonds         (000)         Value           State Cartury Fox America, Inc., 6,15%, 301/37 (d)         USD         9,575         \$         11,453,340           Addie Francing SA (c):         2,728         2,345,760         2,172         2,345,760           Addie Francing SA (c):         2,172         2,345,760         2,172         2,345,760           Addie Charange SA (c):         1,372         1,870,260         2,172         2,345,706           Addie US Francies (Corp., (c):         2,919         3,046,706         2,319         3,046,706           S38%, 71/523         2,919         3,045,706         2,411         1,215,11           Ad5%, 71/524         465         698,700         2,000,200         2,002,200           S38%, 701/24         429         530,028         530,202         499         530,028           S3758, 5,01027         1,219         1,279,194         538,84         393,700           S38%, 701/24         1,215,191         2,200,220         340         4,393,700           Cortact Communications Operating LLC/Chatter Com	Life Sciences Tools & Services 0.8%			11,290,144
Media         7.4%           Site Centur, Por, America, Iac, 6.15%, 300/37 (d)         USD         9.575         \$         11.453.040           A&E Television Networks LLC, 3.11%, 9/2019         5.000         5.033.000         5.033.000           Attice Financing SA, 7.50%, 51/526 (c)         2.362         2.509.932         1.875.           Attice Laxenmbourg SA (c):         1.752         1.870.260         1.871           Tasike, 21/525         1.752         1.870.260         1.811           Lice US Finance I Corp. (c):         3.467.066         5.008, 541/520         6.85         698.700           S.508, 541/526         1.799         1.884.329         5.509.500         5.008.401/24         1.799         1.884.329           S.508, 541/526         1.691         2.000.220         1.211         1.251.871           S.508, 541/526         1.691         2.000.220         1.219         1.270.191           S.508, 541/526         1.219         1.270.191         1.200.220           Charter Communications Operating         1.020         2.000.220           Charter Communications Operating LLC/Charter Communications Operating         1.219         2.309.700           Charter Communications, Inc, 8.378, 301/30 (c)d         3.500         6.211.255 <td< th=""><th>Life Technologies Corp., 6.00%, 3/01/20</th><th></th><th>,</th><th>13,151,616</th></td<>	Life Technologies Corp., 6.00%, 3/01/20		,	13,151,616
214 Century for America, Inc., 6.15%, 301/37 (d)         USD         9.57         \$         1.1453.040           ARE Television Networks LLC, 311/68, 922/19         5.000         5.033.000           Attice Larenbourg SA (.5)         2.12         2.3455.60           Mice Larenbourg SA (.5)         2.162         2.509.932           Attice Larenbourg SA (.5)         1.152         1.870.260           Attice Larenbourg SA (.5)         1.211         1.251.871           Attice US Finance I Corp. (c):         1.211         1.251.871           Attice VI STATA         645         6987.000           Attice VI STATA         645         6987.000           Stass, 7.1757.3         1.219         1.884.329           Stass, 7.107.4         1.759         1.884.329           Stass, 7.017.6         1.219         1.279.194           Stass, 301.72         1.961         2.000.220           Catter Communications Operating LLC/Chater Communications Operating         2.000.200         6.478.1023.45           Catter Communications Operating LLC/Chater Communications Operating         1.259.191         6.488.1023.45           Catter Communications Operating LLC/Chater Communications Operating         1.290.0706         6.478.1023.45           Cater Channel Wordwide Holdings, Inc. 6.50%, 111522 <t< th=""><th>•</th><th></th><th>(000)</th><th>Value</th></t<>	•		(000)	Value
A&F Television Networks LLC, 3.11%, 8/20195.0005.033.000Altice Financing SA, 7.50%, 5/1526 (c)2,1722,345.500Altice Laxembourg SA (c):1.7521.870.260Altice Uxembourg SA (c):1.7521.870.260Altice Ux Finance LCorp. (c):1.2111.251.871S.50%, 5/15261.2111.251.871AMC Networks. Inc.:4.656.987.000S.75%, 5/157226.856.987.000S.75%, 5/157261.751.884.329S.75%, 5/157261.751.884.329S.75%, 5/157661.9911.884.329S.75%, 5/157661.9911.290.020CO Holdings LLC/CCO Holdings Capital Corp. (c):1.2911.200.020Charter Communications Operating LLC/Charter Communications Operating1.9612.000.200Charter Communications Operating LLC/Charter Communications Operating4.995.808.808.006.35%, 10023059.55411.255.1916.385, 1002305C.84%, 10023059.55411.255.1916.35%, 10023059.55411.255.1916.35%, 10023059.55411.255.1916.35%, 10023059.55411.255.1916.35%, 10023059.55411.255.1916.35%, 10023059.55411.255.1916.35%, 10023059.55411.255.1916.35%, 10023059.55411.255.1916.35%, 10023059.55411.255.1916.35%, 10023059.55411.255.1916.35%, 1012309.55411.255.1916.35%, 1012311.017 <td< td=""><td></td><td>USD</td><td>9.575</td><td>\$ 11.453.040</td></td<>		USD	9.575	\$ 11.453.040
Altice Lixembourg SA (c): 7.63%, 51/52/2 (15/52) (15/			5,000	
Altice Lixembourg SA (c): 7.63%, 51/52/2 (15/52) (15/			2,172	2,345,760
7.63%.1/523.1/572.1/57295.3%%.1/5733.2/19.3.046.7065.3%%.1/5736.1/211.1/251.871AMC Networks. Inc.:				
Attice US Finance I Corp. (c): 5.89%, 7/15/26 5.89%, 7/15/26 5.89%, 7/15/26 1.211 4.75%, 1/215/22 5.88%, 7/0126 CCO Holdings LLC/CCO Holdings Capital Corp. (c): 5.88%, 7/0126 5.89%, 5/0126 5.89%, 5/0126 5.89%, 5/0126 5.89%, 5/0126 5.89%, 5/0126 5.80%, 5/0126 5.89%, 5/0126 5.80%, 5/0127 5.80%, 5/0126 5.80%, 5/0126 5.	7.75%, 5/15/22		2,362	2,509,932
5.38%, 7/15/23         2,919         3,046,706           5.30%, 5/15/26         1,211         1,251,871           AMC Networks, Inc.:         ************************************	7.63%, 2/15/25		1,752	1,870,260
5.0%, 5/1526         1,211         1,251,871           AMC Networks, Inc:         4758, 1/21572         685         698,700           5.0%, 1/21572         685         698,700           5.0%, 4/01/24         1,759         1,884,329           5.578, 2/1526         499         5300,28           5.508, 5/01/26         1,219         1,279,194           5.13%, 5/01/26         1,219         1,279,194           5.13%, 5/01/26         1,219         1,279,194           5.13%, 5/01/27         1.961         2,000,220           Charter Communications Operating LLC/Charter Communications Operating Capital:	Altice US Finance I Corp. (c):			
AMC Networks, Inc.: AY5%, 12/15/22 685 698, 700 500%, 401/24 432 437,681 CCO Holdings Capital Corp. (c): 50%, 401/24 1,759 1,884,329 5,75%, 21/526 439 530,028 5,55%, 501/27 1,961 2,000,220 Charter Communications Operating LLC/Charter Communications Operating Capital 6,85%, 1023/5 5,91/27 1,96 6,85%, 1023/5 5,91/27 1,96 6,85%, 1023/5 5,95% 5,91/27 1,91 5,95% 5,91/27 1,91 5,95% 5,91/27 1,91 5,95% 5,91/27 1,91 5,95% 5,91/27 5,95% 5,91/27 5,91 5,95% 5,91/27 5,91 5,95% 5,91/27 5,91 5,95% 5,91/27 5,91 5,95% 5,91/27 5,91 5,95% 5,91/27 5,91 5,95% 5,91/27 5,91 5,95% 5,91/27 5,91 5,95% 5,91/27 5,91 5,95% 5,91/27 5,91 5,95% 5,91/27 5,91 5,95% 5,91/27 5,91 5,95% 5,91/27 5,91 5,95% 5,91/27 5,91 5,95% 5,91/27 5,91 5,95% 5,91/27 5,95% 5,95% 5,91/27 5,95% 5	5.38%, 7/15/23		2,919	3,046,706
4,75%, 12/15/22         685         698,700           500%, 40/12/4         432         437,681           CCO Holdings LLC/CCO Holdings Capital Corp. (c):	5.50%, 5/15/26		1,211	1,251,871
5.00%, 4/01/24         432         47.081           5.00%, 4/01/24         1,759         1.884.329           5.75%, 2/15/26         499         55.00/28           5.00%, 5/01/26         1,219         1,279,194           5.13%, 5/01/27         1,961         2,000,220           Charter Communications Operating LLC/Charter Communications Operating         1         2,000,220           Charter Communications Operating LLC/Charter Communications Operating         1         2,000,220           Charter Communications Operating LLC/Charter Communications Operating         1,051         2,000,220           Charter Communications Operating LLC/Charter Communications Operating         1,053         3,000         6,83%, 10023/35         3,540         4,153,323           Cinemark USA, Inc., 5,13%, 12/15/22         3,49         359,470         2,000,200         Charnel Worldwide Holdings, Inc., 6,50%, 11/15/22         1,171         12,000,706         2,000         2,000,205         CSC Holdings LLC:         0,005         4,411,708         6,35%, 1015/25 (c)         5,000         6,211,295         0,000         1,017         1,034,797         6,35%, 2015/25 (c)         1,001         2,265,46         Grapo Televisa SAB, 5,00%, 5/13/45 (d)         1,017         1,034,797         6,35%, 8/01/26         6,314, 10,100         0,100,010         1,215	AMC Networks, Inc.:			
CCO Holdings LLC/CCO Holdings Capital Corp. (c):         1,759         1,884.329           5.88%, 4/01/24         1,759         1,884.329           5,57%, 21/526         499         5500,202           5,13%, 5/01/26         1,219         1,279,194           5,13%, 5/01/27         1,961         2,000,220           Charter Communications Operating LLC/Charter Communications Operating         2,000,220           Capital:         5         5,858, 1023/35         9,584         11,255,191           6,38%, 1023/35         9,584         11,255,191         6,384, 102,355         3,540         4,153,323           Chera Channel Woldwide Holdings, Inc., 6,50%, 11/15/22         11,711         12,090,706         Cox Communications, Inc., 8,38%, 301/39 (c)(d)         5,000         6,211,295           CSC Holdings LLC:         8,53%, 21/519         4,005         4,411,708           6,63%, 1015/52 (c)         832         910,000           DISH DBS Corp., 7,75%, 710/26         1,901         2,226,546           Grapp Televisa XAB, 5,00%, 5,13/45 (d)         3,445         3,151,326           Highes Satclift Exystems Corp. (c):         5         5           Stef Kolings SA:         1,107         1,034,797           5,63%, 80/126         6,85         705,550				698,700
5.88%, 401/24         1,759         1.884,329           5.75%, 21/526         499         5300,28           5.50%, 501/26         1,219         1,279,194           5.13%, 501/27         1,961         2,000,220           Charter Communications Operating LLC/Charter Communications Operating         1         1,961         2,000,220           Charter Communications Operating LLC/Charter Communications Operating         1         1,961         2,000,220           Charter Communications Operating LLC/Charter Communications Operating         479         548,968           6.43%, 10/23/35         3,540         4,153,323         1           Chear Channel Worldwide Holdings, Inc., 6,50%, 11/15/22         11,711         12,000,706         600         6,211,295           CSC Holdings LLC.         1,050         6,211,295         6,35%, 101/326 (c)         6,35%, 101/326 (c)         6,35%, 101/326 (c)         1,061         2,205,546           Grapp Televisa SAB, 5,00%, 5/13/45 (d)         3,345         3,151,326         Hughes Satcllifte Systems Corp. (c):         5,00%, 6/13/45 (d)         3,345         3,151,326           Fughes Satcllifte Systems Corp. (c):         5,00%, 5/13/45 (d)         3,345         3,055,00         1,161         1,034,797         6,63%, 700,550         1,161         1,034,797         6,63%, 700,550			432	437,681
5.75%_2015/26         499         53.00,28           5.50%_50/127         1.219         1.229.194           5.13%_50/127         1.961         2.000,220           Charter Communications Operating LLC/Charter Communications Operating Capital         479         548,906           6.38%_10/23/35         479         548,968           6.43%_10/23/45         9,554         11.255,191           6.83%_10/23/45         3.540         4.153.323           Cinemark USA, Inc., 5.13%, 12/15/22         11,711         12.090,706           Cox Communications, Inc., 8.38%, 301/39 (c)(d)         5.000         6.211.295           CSC Holdings Inc., 8.38%, 301/39 (c)(d)         5.000         6.211.295           CSC Holdings SAL         9.000,000         000           DISH DBS Corp., 7.75%, 7.01/26         1.901         2.226,546           Grupo Televisa SAB, 5.00%, 5/13/45 (d)         3.345         3.151,326           Highes Stactlife Systems Corp. (c):         2         2         9.00,000           DISH DBS Corp., 7.75%, 7.01/26         1.017         1.034,797           6.35%, 801/26         6.85         705.550           Intelsta Jackson Holdings SA:         7         7           7.25%, 401/19         1.107         1.064,104      5				
5.0%, 501/26         1,219         1,279,194           5.13%, 501/27         1,961         2,000,220           Charter Communications Operating LLC/Charter Communications Operating             Capital              6.35%, 10/23/55         9,584         11,255,191            6.48%, 10/23/55         3,540         4,153,323            Chemark USA, Inc., 5.13%, 12/15/22         349         359,470           Clear Channel Worldwide Holdings, Inc., 6.50%, 11/15/22         11,711         12,090,706           Cox Communications, Inc., 8.38%, 30/1/39 (c)(d)         5,000         6,211,295           CSC Holdings LLC:              Soft, 7.15/19         4,005         4,411,708            6,63%, 10/15/25 (c)         832         910,000            DISH DBS Corp., 7.75%, 7/01/26         1,001         1.034,797            6,63%, 801/26         685         705,550            Integrat Lackson Holdings SA:         1,107         1.064,104            5,50%, 801/24         6,025         6,214,884             MDC Partners, Inc., 6,53%, 801/24 (c)         1,017         1.064				
\$.13%, 500/27       1,961       2,000,220         Charter Communications Operating LLC/Charter Communications Operating Capital:				
Charter Communications Operating LLC/Charter Communications Operating Capital: 6.3%, 10/23/35. 479 548,968 6.48%, 10/23/35. 9,540 4,153,232 Cinemark USA, Inc., 5.13%, 12/15/22 349 359,470 Clear Channel Worldwide Holdings, Inc., 6.50%, 11/15/22 11,711 12,090,706 Cox Communications, Inc., 8.38%, 30/13/9 (c)(d) 5,000 6,211,255 CSC Holdings LLC: 8.53%, 21/51/9 40,005 4,411,708 6.63%, 10/15/25 (c) 832 910,000 DISH DBS Corp. 7.75%, 70/126 Grupo Televisa SAB, 5,00%, 5/13/45 (d) 3,345 3,151,326 Hughes Satellite Systems Corp. (c): 5.25%, 80/126 685 705,550 Hughes Satellite Systems Corp. (c): 7.25%, 40/179 1,043,797 6.63%, 80/126 685 705,550 Hutelsat Jackson Holdings SA: 7.25%, 40/179 1,064,104 5,50%, 80/123 1,127 962,176 Interpublic Group of Cos., Inc., 3.75%, 2/15/23 6,025 6,214,884 MDC Partners, Inc., 6.50%, 5/01/24 (c) 1,036 1,010,100 NLI Eatertainment Holdings Finance Corp., 5,00%, 80/18 (c) 1,471 1,482,032 Outrout Media Capital LLC/Utrout Media Capital Corp: 5,25%, 2/15/22 249 258,649 5,53%, 2/15/22 249 258,649 S53%, 20126 507,375 Outrout Media Capital LL/Outrout Media Capital Corp.: 5,25%, 2/15/23 5,0124 (c) 1,471 1,482,032 NE start Broadeasting, Inc., 5,63%, 3/01/24 (c) 1,50%, 80/18 (c) 1,471 1,482,032 122 128,100 SFR Group SA (c): 5,25%, 2/15/24 249 258,649 S53%, 2/15/22 249 258,649 S53%, 2/15/22 249 258,649 S53%, 2/15/24 249 258,649 S53%, 2/15/24 249 258,649 S53%, 2/15/24 249 258,649 S735 20126 1,42,454 Time Warner, Inc.: 4,65%, 601/24 28 26,426 A53%, 7/15/25 39 4,090,081 Time Warner, Inc.: 4,65%, 601/24 28 26,426 A53%, 7/15/25 39 7,375 1,30% 1,374,080 Univision Communications, Inc. (c): 5,35%, 601/24 (c) 5,593,501,11 Stree Group SA (c): 5,25%, 601/24 (c) 2,588,771,502 1,30% 1,374,080 Univision Communications, Inc. (c): 5,35%, 5/15/23 1,30% 5,579,011				
Capital:         1.1.2           6.38%, 10/23/55         4.79         548,968           6.43%, 10/23/55         3,540         4.1,255,191           6.83%, 10/23/55         3,540         4.153,323           Chear Channel Worldwide Holdings, Inc., 6.50%, 11/15/22         11,711         12,090,706           Communications, Inc., 8.38%, 3001/39 (c)(d)         5,000         6,211,295           CSC Holdings LLC:         8.33%, 21/5/19         4,005         4,411,708           6,63%, 10/15/25 (c)         8.32         910,0000         DISH DBS Corp., 7.75%, 7/01/26         1,901         2,226,546           Grupo Televisa SAB, 500%, 5/13/45 (d)         3,45         3,151,326         Highes Satellite System Corp. (c):           5.25%, 8/01/26         685         705,550         11         1034,797           6,63%, 8/01/26         685         705,550         11         11         1.034,797           6,63%, 8/01/26         1,017         1.034,797         6,63%, 8/01/26         6,214,884           MDC Partners, Inc., 6.50%, 5/01/37         1,016         1,017         1.034,797           6,63%, 8/01/24 (c)         1,017         1.064,104         5,50%         1,010           S.50%, 8/01/24 (c)         1,017         1.064,104         5,50%			1,961	2,000,220
6.3%, 10/23/35         479         \$48,968           6.48%, 10/23/35         9,584         11,255,191           6.83%, 10/23/35         3,540         4,153,323           Cinemark USA, Inc., 5.13%, 12/15/22         349         359,470           Clear Channel Worldwide Holdings, Inc., 6.50%, 11/15/22         11,711         12,090,706           Cox Communications, Inc., 8.38%, 3/01/39 (c)(d)         5,000         6,211,295           CSC Holdings LLC:				
6.48%, 10/23/45         9,584         11,255,191           6.83%, 10/23/55         3,540         4,153,323           Cinemark USA, Inc., 5.13%, 12/15/22         11,711         12,090,706           Cox Communications, Inc., 8.38%, 3/01/39 (c)(d)         5,000         6,211,295           CSC Holdings LLC:         4,005         4,411,708           8.63%, 2/15/19         4,005         4,411,708           6.63%, 10/15/25 (c)         182         910,000           DISH DBS Corp., 7.75%, 7/01/26         1,901         2,226,546           Grupo Tclevisa SAB, 5.00%, 5/13/45 (d)         3,345         3,151,326           Highes Satellite Systems Corp. (c):         5,25%, 8/01/26         10,017         1,034,797           6.63%, 8/01/26         6,855         705,550         111         1,034,797           6.63%, 8/01/26         1,107         1,044,104         5,55%, 8/01/24         12           11ety Jackson Holdings SA:         1,107         1,064,104         5,55%, 8/01/24         11,017         1,034,797           6.53%, 8/01/24 (c)         1,107         1,064,104         5,55%, 8/01/24         12         12           NDC Partners, Inc., 5,55%, 5/01/24 (c)         1,036         1,010,00         14         1,482,032           Nexstar Broc			1=0	
6.83%, 10/23/55         3,540         4,153,323           Cinemark USA, Inc., 5.13%, 12/15/22         349         359,470           Claer Channel Worldwide Holdings, Inc., 6.50%, 11/15/22         11,711         12,090,706           Cox Communications, Inc., 8.38%, 3/01/39 (c)(d)         5,000         6,211,295           CSC Holdings LLC:				
Cinemark USA, Inc., 5.13%, 12/15/22     349     359,470       Clear Channel Worldwide Holdings, Inc., 6.50%, 11/15/22     11,711     12,000,706       Cox Communications, Inc., 8.38%, 30/139 (c)(d)     5,000     6,211,295       CSC Holdings LLC:     8.63%, 2/15/19     4,005     4,411,708       8.63%, 2/15/19     4,005     4,411,708     910,000       DISH DBS Corp., 7.75%, 7/01/26     1,901     2,226,546       Grupo Televisa SAB, 5.00%, 5/13/45 (d)     3,345     3,151,326       Hughes Satellite Systems Corp. (c):     5,25%, 8/01/26     1,017     1.034,797       6.63%, 8/01/26     1,017     1.034,797       6.63%, 8/01/26     1,017     1.044,104       Systems Corp. (c):     1,107     1.064,104       Systems SAV     1,107     1.064,104       Systems SAV     1,107     1.064,104       Systems SAV     1,107     1.064,104       Interpublic Group of Cos., Inc., 3,75%, 2/15/23     6,025     6,214,884       MDC Partners, Inc., 6,50%, 5/01/24 (c)     1,471     1.482,032       Nextar Broadcasting, Inc., 5.63%, 8/01/24 (c)     1,471     1.482,032       Nextar Broadcasting, Inc., 5.63%, 8/01/24 (c)     1,22     128,100       Strip SA (2)     1,217     962,176       Strip SA (2)     1,471     1.482,032			· · · · · · · · · · · · · · · · · · ·	
Clear Channel Worldwide Holdings, Inc., 6.50%, 11/15/22         11,711         12,090,706           Cox Communications, Inc., 8.38%, 3/01/39 (c)(d)         5,000         6,211,295           CSC Holdings LLC:         ************************************				
Cox Communications, Inc., 8.38%, 3/01/39 (c)(d)         5,000         6,211,295           CSC Holdings LLC:				
CSC Holdings LLC:       4,005       4,411,708         8.63%, 2/15/19       4,005       4,411,708         8.63%, 2/15/19       8.32       910,000         DISH DBS Corp., 7.75%, 7/01/26       1,901       2,226,546         Grupo Televisa SAB, 5.00%, 5/13/45 (d)       3,345       3,151,326         Hughes Satellitic Systems Corp. (c):       5.25%, 8/01/26       6.85       705,550         Intelsat Jackson Holdings SA:       7.25%, 4/01/19       1,107       1,064,104         5.50%, 8/01/23       1,117       962,176         Interpublic Group of Cos., Inc., 3.75%, 2/15/23       6,025       6,214,884         MDC Partners, Inc., 6.50%, 5/01/24 (c)       1,036       1,010,100         NAI Entertainment Holdings/NAI Entertainment Holdings Finance Corp., 5.00%,       8/01/19       1,471       1,482,032         Nexstar Broadcasting, Inc., 5.63%, 8/01/24 (c)       1,471       1,482,032       100         SFR Group SA (c):       122       128,100       128,100       128,100         SFR Group SA (c):       5,243       6,142,454       170       1,471       1,482,032         SFR Group SA (c):       122       128,100       128,100       128,100       128,100       128,100       128,100       128,100       128,124,124       110			,	
8.63%, 2/15/19       4,005       4,411,708         6.63%, 10/15/25 (c)       832       910,000         DISH DBS Corp, 7.75%, 7/01/26       1.901       2,226,546         Grupo Televisa SAB, 5.00%, 5/13/45 (d)       3,345       3,151,326         Hughes Satellite Systems Corp. (c):			5,000	6,211,295
6.63%, 10/15/25 (c)         832         910,000           DISH DBS Corp, .7,75%, 7/01/26         1,901         2,226,546           Grupo Televisa SAB, 5,00%, 5/13/45 (d)         3,345         3,151,326           Hughes Satellite Systems Corp. (c):			1.005	4 411 700
DISH DBS Corp., 7.75%, 7/01/26       1,901       2,226,546         Grupo Televisa SAB, 5.00%, 5/13/45 (d)       3,345       3,151,326         Hughes Satellite Systems Corp. (c):       1,017       1,034,797         6.63%, 8/01/26       6.85       705,550         Intelisa Jackson Holdings SA:				
Grupo Televisa SAB, 5.00%, 5/13/45 (d)       3,345       3,151,326         Hughes Satellite Systems Corp. (c):				
Hughes Satellite Systems Corp. (c):       1,017       1,034,797         5,25%, 8/01/26       6.65       705,550         Intelsat Jackson Holdings SA:       7.25%, 4/01/19       1,107       1,064,104         7,25%, 4/01/19       1,107       1,064,104       5,50%, 8/01/23       1,127       962,176         Interpublic Group of Cos., Inc., 3,75%, 2/15/23       6,025       6,214,884       MDC Partners, Inc., 6,50%, 5/01/24 (c)       1,036       1,0100         NAI Entertainment Holdings/NAI Entertainment Holdings Finance Corp., 5.00%,       8/01/18 (c)       1,471       1,482,032         Nexstar Broadcasting, Inc., 5.63%, 8/01/24 (c)       495       507,375         Outfront Media Capital LLC/Outfront Media Capital Corp.:       249       258,649         5.63%, 2/15/24       122       128,100         SFR Group SA (c):       5,434       6,142,454         G.00%, 5/15/22       4,544       4,737,120         7,38%, 5/01/26       5,843       6,142,454         Time Warner, Inc.:       4       4,050,6/01/44       4,254         Lime Warner Cable, Inc., 6.55%, 5/01/37       3,519       4,090         Time Warner, Inc.:       4       4,054       4,054         Lime Warner, Inc.:       1,036       1,240         Lime Warner,				
5.25%, 8/01/26       1,017       1,034,797         6.63%, 8/01/26       685       705,550         Intelsat Jackson Holdings SA:       7         7.25%, 4/01/19       1,107       1,064,104         5.50%, 8/01/23       1,127       962,176         Interpublic Group of Cos., Inc., 3.75%, 2/15/23       6,025       6,214,884         MDC Partners, Inc., 6.50%, 5/01/24 (c)       1,036       1,010         NAI Entertainment Holdings/NAI Entertainment Holdings Finance Corp., 5.00%,       1,471       1,482,032         Nexstar Broadcasting, Inc., 5.63%, 8/01/24 (c)       495       507,375         Outfront Media Capital LLC/Outfront Media Capital Corp.:       249       258,649         5.63%, 2/15/22       249       258,649         5.63%, 2/15/24       122       128,100         SFR Group SA (c):       5,843       6,142,454         6.00%, 5/15/22       4,544       4,737,120         7.35%, 6/01/26       5,843       6,142,454         Time Warner Cable, Inc., 6,55%, 5/01/37       3,519       4,000,081         Time Warner Cable, Inc., 6,55%, 5/01/37       97       93,891         Tribune Media Co., 5,88%, 7/15/22       1,308       1,308         Univision Communications, Inc. (c):       5,293       5,379,011			3,345	3,151,320
6.63%, 8/01/26       685       705,550         Intelsat Jackson Holdings SA:       7.25%, 4/01/9       1,107       1,064,104         7.25%, 4/01/19       1,1127       962,176         Interpublic Group of Cos., Inc., 3.75%, 2/15/23       6,025       6,214,884         MDC Partners, Inc., 6.50%, 5/01/24 (c)       1,036       1,010,100         NAI Entertainment Holdings/NAI Entertainment Holdings Finance Corp., 5.00%,       14,71       1,482,032         Nexstar Broadcasting, Inc., 5.63%, 8/01/24 (c)       495       507,375         Outfront Media Capital LLC/Outfront Media Capital Corp.:       249       258,649         5.63%, 2/15/24       122       128,100         SFR Group SA (c):       1       1         6.00%, 5/15/22       4,544       4,737,120         7.38%, 5/01/26       5,843       6,142,454         Time Warner, Inc.:       28       26,426         4.55%, 6/01/44       28       26,426         4.55%, 6/01/45       97       93,891         Tribue Media Co., 5.88%, 7/15/22       1,308       1,374,080         Tribue Media Co., 5.88%, 7/15/23       5,293       5,379,011			1.017	1 024 707
Intelsat Jackson Holdings SA:         7.25%, 4/01/19       1,107       1,064,104         5.50%, 8/01/23       1,127       962,176         Interpublic Group of Cos., Inc., 3.75%, 2/15/23       6,025       6,214,884         MDC Partners, Inc., 6.50%, 5/01/24 (c)       1,036       1,010         NAI Entertainment Holdings/NAI Entertainment Holdings Finance Corp., 5.00%,       1,471       1,482,032         8/01/18 (c)       1,471       1,482,032         Nexstar Broadcasting, Inc., 5.63%, 8/01/24 (c)       495       507,375         Outfront Media Capital LLC/Outfront Media Capital Corp.:       5.25%, 2/15/22       249       258,649         5.63%, 2/15/24       122       128,100       SFR Group SA (c):				
7.25%, 4/01/19       1,107       1,064,104         5.50%, 8/01/23       1,127       962,176         Interpublic Group of Cos., Inc., 3.75%, 2/15/23       6,025       6,214,884         MDC Partners, Inc., 6.50%, 5/01/24 (c)       1,036       1,010,100         NAI Entertainment Holdings/NAI Entertainment Holdings Finance Corp., 5.00%,       8/01/18 (c)       1,471       1,482,032         Nexstar Broadcasting, Inc., 5.63%, 8/01/24 (c)       495       507,375         Outfront Media Capital LLC/Outfront Media Capital Corp.:       5.05%, 2/15/22       249       258,649         5.63%, 2/15/24       122       128,100       218,100         SFR Group SA (c):       6.025       5,843       6,142,454         6.00%, 5/15/22       4,544       4,737,120       7,38%, 5/01/26       5,843       6,142,454         Time Warner Cable, Inc., 6.55%, 5/01/37       3,519       4,090,081       111       112,454         Time Warner, Inc.:       28       26,426       4,85%, 7/15/45       97       93,891         Tribune Media Co., 5.88%, 7/15/22       1,308       1,374,080       1104       112,454,080       112,454,080         Univision Communications, Inc. (c):       5,293       5,379,011       1101       1101,151,152,112       128,174,080       1101,151,152,112 </td <td></td> <td></td> <td>085</td> <td>705,550</td>			085	705,550
5.50%, 8/01/23       1,127       962,176         Interpublic Group of Cos., Inc., 3.75%, 2/15/23       6,025       6,214,884         MDC Partners, Inc., 6.50%, 5/01/24 (c)       1,036       1,010,100         NAI Entertainment Holdings/NAI Entertainment Holdings Finance Corp., 5.00%,       8/01/18 (c)       1,471       1,482,032         Nexstar Broadcasting, Inc., 5.63%, 8/01/24 (c)       495       507,375         Outfront Media Capital LLC/Outfront Media Capital Corp.:       249       258,649         5.63%, 2/15/22       249       258,649         5.63%, 2/15/24       122       128,100         SFR Group SA (c):       6.012/2       128,100         6.00%, 5/15/22       4,544       4,737,120         7.38%, 5/01/26       5,843       6,142,454         Time Warner Cable, Inc., 6.55%, 5/01/37       3,519       4,090,081         Time Warner, Inc.:       4       28       26,426         4.85%, 7/15/45       97       93,891       1,374,080         Tribune Media Co., 5.88%, 7/15/22       1,308       1,374,080         Univision Communications, Inc. (c):       5,293       5,379,011			1 107	1.064.104
Interpublic Group of Cos., Inc., 3.75%, 2/15/23         6,025         6,214,884           MDC Partners, Inc., 6.50%, 5/01/24 (c)         1,036         1,010,100           NAI Entertainment Holdings/NAI Entertainment Holdings Finance Corp., 5.00%,         1,471         1,482,032           8/01/18 (c)         1,471         1,482,032         1,471           Nexstar Broadcasting, Inc., 5.63%, 8/01/24 (c)         495         507,375           Outfront Media Capital LLC/Outfront Media Capital Corp.:         249         258,649           5.63%, 2/15/24         122         128,100           SFR Group SA (c):         1         4,544         4,737,120           6.00%, 5/15/22         4,544         4,737,120         7,38%, 5/01/26         5,843         6,142,454           Time Warner Cable, Inc., 6.55%, 5/01/37         3,519         4,090,081         11           Time Warner, Inc.:         28         26,426         4,85%, 7/15/45         97         93,891           Tribune Media Co., 5.88%, 7/15/22         1,308         1,374,080         1,074,080         1,074,080           Univision Communications, Inc. (c):         5,293         5,379,011         5,293         5,379,011				
MDC Partners, Inc., 6.50%, 5/01/24 (c)       1,036       1,010,100         NAI Entertainment Holdings/NAI Entertainment Holdings Finance Corp., 5.00%,       1,471       1,482,032         8/01/18 (c)       1,471       1,482,032         Nexstar Broadcasting, Inc., 5.63%, 8/01/24 (c)       495       507,375         Outfront Media Capital LLC/Outfront Media Capital Corp.:       249       258,649         5.25%, 2/15/22       249       228,100         SFR Group SA (c):       100       1000         6.00%, 5/15/22       4,544       4,737,120         7.38%, 5/01/26       5,843       6,142,454         Time Warner Cable, Inc., 6.55%, 5/01/37       3,519       4,090,081         Time Warner, Inc.:       28       26,426         4.85%, 7/15/45       97       93,891         Tribune Media Co., 5.88%, 7/15/22       1,308       1,374,080         Univision Communications, Inc. (c):       5,293       5,379,011				
NAI Entertainment Holdings/NAI Entertainment Holdings Finance Corp., 5.00%,         8/01/18 (c)       1,471       1,482,032         Nexstar Broadcasting, Inc., 5.63%, 8/01/24 (c)       495       507,375         Outfront Media Capital LLC/Outfront Media Capital Corp.:       249       258,649         5.25%, 2/15/22       249       258,649         5.63%, 2/15/24       122       128,100         SFR Group SA (c):				
8/01/18 (c)       1,471       1,482,032         Nexstar Broadcasting, Inc., 5.63%, 8/01/24 (c)       495       507,375         Outfront Media Capital LLC/Outfront Media Capital Corp.:       5.25%, 2/15/22       249       258,649         5.63%, 2/15/24       122       128,100         SFR Group SA (c):			1,050	1,010,100
Nexstar Broadcasting, Inc., 5.63%, 8/01/24 (c)         495         507,375           Outfront Media Capital LLC/Outfront Media Capital Corp.:         249         258,649           5.25%, 2/15/22         249         258,649           5.63%, 2/15/24         122         128,100           SFR Group SA (c):			1 471	1 482 032
Outfront Media Capital LLC/Outfront Media Capital Corp.:         5.25%, 2/15/22       249       258,649         5.63%, 2/15/24       122       128,100         SFR Group SA (c):				
5.25%, 2/15/22       249       258,649         5.63%, 2/15/24       122       128,100         SFR Group SA (c):	<b>e</b>		195	501,515
5.63%, 2/15/24       122       128,100         SFR Group SA (c):			249	258.649
SFR Group SA (c):       4,544       4,737,120         6.00%, 5/15/22       4,544       4,737,120         7.38%, 5/01/26       5,843       6,142,454         Time Warner Cable, Inc., 6.55%, 5/01/37       3,519       4,090,081         Time Warner, Inc.:       28       26,426         4.65%, 6/01/44       28       26,426         4.85%, 7/15/45       97       93,891         Tribune Media Co., 5.88%, 7/15/22       1,308       1,374,080         Univision Communications, Inc. (c):       5,13%, 5/15/23       5,293       5,379,011				
6.00%, 5/15/22       4,544       4,737,120         7.38%, 5/01/26       5,843       6,142,454         Time Warner Cable, Inc., 6.55%, 5/01/37       3,519       4,090,081         Time Warner, Inc.:       28       26,426         4.65%, 6/01/44       28       26,426         4.85%, 7/15/45       97       93,891         Tribune Media Co., 5.88%, 7/15/22       1,308       1,374,080         Univision Communications, Inc. (c):       5,293       5,379,011			. 22	120,100
7.38%, 5/01/26       5,843       6,142,454         Time Warner Cable, Inc., 6.55%, 5/01/37       3,519       4,090,081         Time Warner, Inc.:       28       26,426         4.65%, 6/01/44       28       26,426         4.85%, 7/15/45       97       93,891         Tribune Media Co., 5.88%, 7/15/22       1,308       1,374,080         Univision Communications, Inc. (c):       5,13%, 5/15/23       5,293       5,379,011			4,544	4,737,120
Time Warner Cable, Inc., 6.55%, 5/01/37     3,519     4,090,081       Time Warner, Inc.:     28     26,426       4.65%, 6/01/44     28     26,426       4.85%, 7/15/45     97     93,891       Tribune Media Co., 5.88%, 7/15/22     1,308     1,374,080       Univision Communications, Inc. (c):     5,293     5,379,011				
Time Warner, Inc.:       28       26,426         4.65%, 6/01/44       28       26,426         4.85%, 7/15/45       97       93,891         Tribune Media Co., 5.88%, 7/15/22       1,308       1,374,080         Univision Communications, Inc. (c):       5,13%, 5/15/23       5,293       5,379,011				
4.65%, 6/01/442826,4264.85%, 7/15/459793,891Tribune Media Co., 5.88%, 7/15/221,3081,374,080Univision Communications, Inc. (c):5,13%, 5/15/235,2935,13%, 5/15/235,2935,379,011				
4.85%, 7/15/45     97     93,891       Tribune Media Co., 5.88%, 7/15/22     1,308     1,374,080       Univision Communications, Inc. (c):     5,13%, 5/15/23     5,293     5,379,011			28	26,426
Tribune Media Co., 5.88%, 7/15/22       1,308       1,374,080         Univision Communications, Inc. (c):       5,13%, 5/15/23       5,293       5,379,011				
Univision Communications, Inc. (c): 5.13%, 5/15/23 5,293 5,379,011				,
5.13%, 2/15/25 999 995,254	5.13%, 5/15/23		5,293	5,379,011
	5.13%, 2/15/25		999	995,254

See Notes to Financial Statements.

SEMI-ANNUAL REPORT

APRIL 30, 2017

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# Schedule of Investments (continued)

### BlackRock Credit Allocation Income Trust (BTZ)

		Par	
Corporate Bonds		(000)	Value
Media (continued)	LICD	497	¢ 407.240
Virgin Media Secured Finance PLC, 5.50%, 8/15/26 (c)	USD	487	\$ 497,349
			116 262 697
Metals & Mining 3.5%			116,362,687
Alcoa Nederland Holding BV, 7.00%, 9/30/26 (c)		291	321,555
Alcoa, Inc., 5.13%, 10/01/24		1,903	1,993,392
Anglo American Capital PLC, 4.45%, 9/27/20 (c)		136	141,440
AngloGold Ashanti Holdings PLC, 5.13%, 8/01/22		5,000	5,165,000
ArcelorMittal:			
6.13%, 6/01/18		2,575	2,683,897
7.50%, 3/01/41		455	511,875
Commercial Metals Co., 4.88%, 5/15/23		2,194	2,204,970
Constellium NV:			
4.63%, 5/15/21	EUR	490	534,525
5.75%, 5/15/24 (c)	USD	1,728	1,620,000
5.63%, 3/01/25 (c)		1,353	1,332,705
First Quantum Minerals Ltd. (c):		120	142.920
7.00%, 2/15/21		138	142,830
7.25%, 5/15/22		912	939,360
7.25%, 4/01/23 7.50%, 4/01/25		832	847,080 1,492,260
FMG Resources August 2006 Property Ltd., 9.75%, 3/01/22 (c)		1,463 826	950,416
Freeport-McMoRan, Inc.:		820	950,410
2.38%, 3/15/18		4,664	4,640,680
4.00%, 11/14/21		500	490.625
3.55%, 3/01/22		236	221,840
3.88%, 3/15/23		5,360	4,971,400
5.40%, 11/14/34		2,250	1,996,875
5.45%, 3/15/43		1,542	1,314,555
Novelis Corp. (c):		,	
6.25%, 8/15/24		2,862	3,012,255
5.88%, 9/30/26		2,060	2,116,650
Peabody Securities Finance Corp. (c):			
6.00%, 3/31/22		357	364,140
5.38%, 3/31/25		375	380,625
Southern Copper Corp., 5.88%, 4/23/45		3,870	4,076,544
Steel Dynamics, Inc.:			
5.13%, 10/01/21		1,105	1,140,913
5.38%, 8/15/22		1,430	1,484,697
5.25%, 4/15/23		309	319,815
5.50%, 10/01/24		240	253,500
5.00%, 12/15/26 (c)		35	35,788
Teck Resources Ltd.:		119	120 499
3.00%, 3/01/19 4.50%, 1/15/21		370	120,488 382,110
8.00%, 6/01/21 (c)		1,202	1,310,180
3.50%, 6/01/24 (c)		799	925,841
5.00%, 8/15/40		1,861	1,914,504
5.25%, 7/15/41		721	764,260
5.20%, 3/01/42		640	611,200
United States Steel Corp., 8.38%, 7/01/21 (c)		944	1,039,580
······································			,,
			54,770,370
Offshore Drilling & Other Services 0.1%			57,770,570
Sensata Technologies BV, 5.63%, 11/01/24 (c)		695	736,700
Oil, Gas & Consumable Fuels 14.4%		0,0	

Corporate Bonds	Par	Value	
Access Midstream Partners LP/ACMP Finance Corp., 4.88%, 5/15/23	343	353,290	
Oil, Gas & Consumable Fuels 14.4%			
Sensata Technologies BV, 5.63%, 11/01/24 (c)	695	736,700	

		(000)	
Oil, Gas & Consumable Fuels (continued)			
California Resources Corp., 8.00%, 12/15/22 (c)	USD	1,492	\$ 1,141,380
Cheniere Corpus Christi Holdings LLC, 7.00%, 6/30/24 (c)		1,231	1,375,495
CONSOL Energy, Inc., 5.88%, 4/15/22		7,210	7,029,750
Continental Resources, Inc.:			
5.00%, 9/15/22		7,519	7,584,791
4.50%, 4/15/23		469	461,965
DCP Midstream LLC, 6.75%, 9/15/37 (c)		1,527	1,673,058
Denbury Resources, Inc., 9.00%, 5/15/21 (c)		182	192,010
Devon Energy Corp., 5.85%, 12/15/25		4,000	4,631,280
El Paso LLC:			
7.80%, 8/01/31		197	250,402
7.75%, 1/15/32		4,586	5,840,092
El Paso Natural Gas Co. LLC, 8.63%, 1/15/22		2,345	2,850,493
El Paso Pipeline Partners Operating Co. LLC, 6.50%, 4/01/20		5,075	5,622,709
Enbridge Energy Partners LP, 9.88%, 3/01/19 (d)		6,000	6,795,546
Energy Transfer Equity LP:			
7.50%, 10/15/20		598	673,871
5.88%, 1/15/24		5,241	5,647,177
5.50%, 6/01/27		870	935,250
Energy Transfer Partners LP:			
5.20%, 2/01/22		10,200	11,040,959
6.13%, 12/15/45		3,579	3,888,573
Enterprise Products Operating LLC:		- /	- , ,
4.90%, 5/15/46		5,375	5,621,643
Series N, 6.50%, 1/31/19 (d)		12,000	12,916,680
EP Energy LLC/Everest Acquisition Finance, Inc., 8.00%, 11/29/24 (c)		415	434,194
Gulfport Energy Corp. (c):			10 1,19 1
6.00%, 10/15/24		444	437,340
6.38%, 5/15/25		558	555,908
Hilcorp Energy I LP/Hilcorp Finance Co., 5.00%, 12/01/24 (c)		3,666	3,436,875
Kinder Morgan Energy Partners LP:		5,000	5,450,075
6.85%, 2/15/20 (d)		12,000	13,371,804
4.25%, 9/01/24		2,170	2,241,096
5.40%, 9/01/24		3,615	
		5,015	3,674,456
MEG Energy Corp. (c):		2 100	2 766 750
7.00%, 3/31/24		3,100	2,766,750
6.50%, 1/15/25		2,021	1,995,737
Midcontinent Express Pipeline LLC, 6.70%, 9/15/19 (c)		3,500	3,745,000
MPLX LP:		0.05	025 ((1
4.13%, 3/01/27		825	835,661
5.20%, 3/01/47		3,500	3,583,716
Murphy Oil Corp., 6.88%, 8/15/24		752	800,880
Nexen Energy ULC, 6.40%, 5/15/37		2,000	2,497,852
NGPL PipeCo LLC (c):		0.850	0.025.026
7.12%, 12/15/17		2,859	2,935,836
7.77%, 12/15/37		690	793,500
Noble Energy, Inc.:		1 50 4	1 022 0 00
5.63%, 5/01/21		1,784	1,833,060
5.05%, 11/15/44		3,500	3,614,257
Noble Holding International Ltd., 7.75%, 1/15/24		1,112	1,014,700
ONEOK Partners LP, 8.63%, 3/01/19 (d)		10,000	11,093,820
PDC Energy, Inc., 7.75%, 10/15/22		1,225	1,286,250
Petroleos Mexicanos:			
3.50%, 1/30/23 (d)		5,000	4,773,000
4.63%, 9/21/23		3,965	3,987,997
4.88%, 1/18/24 (d)		2,000	2,023,000

See Notes to Financial Statements.

# Schedule of Investments (continued)

### BlackRock Credit Allocation Income Trust (BTZ)

		Par	
Corporate Bonds		(000)	Value
Oil, Gas & Consumable Fuels (continued)			
Pioneer Natural Resources Co., 6.88%, 5/01/18	USD	1,665	\$ 1,744,202
Plains All American Pipeline LP/PAA Finance Corp.:			
4.70%, 6/15/44		1,498	1,391,269
4.90%, 2/15/45		2,102	2,023,961
Range Resources Corp., 5.00%, 8/15/22 (c)		32	31,640
Rockies Express Pipeline LLC (c):			
5.63%, 4/15/20		295	315,355
5.88%, 4/15/40		580	619,875
RSP Permian, Inc., 6.63%, 10/01/22		789	831,409
Ruby Pipeline LLC, 6.00%, 4/01/22 (c)		10,000	10,623,000
Sabine Pass Liquefaction LLC:			
5.63%, 2/01/21		405	440,401
5.63%, 4/15/23		10,510	11,574,568
5.75%, 5/15/24		2,575	2,846,400
5.88%, 6/30/26 (c)		1,481	1,651,491
Sanchez Energy Corp.:			
7.75%, 6/15/21		153	148,028
5.13%, 1/15/23		2,119	1,949,459
SM Energy Co.:			
6.50%, 1/01/23		177	179,655
5.00%, 1/15/24		181	170,593
Southwestern Energy Co.:			
7.50%, 2/01/18		63	65,678
5.80%, 1/23/20		1,166	1,177,660
Targa Resources Partners LP/Targa Resources Partners Finance Corp.:			
5.38%, 8/01/22		255	262,778
5.25%, 5/01/23		37	38,110
5.75%, 3/15/24		184	200,560
Tesoro Corp. (c):			
4.75%, 12/15/23		1,230	1,288,425
5.13%, 12/15/26		937	997,905
Tesoro Logistics LP/Tesoro Logistics Finance Corp.:			
5.13%, 10/15/21		125	130,469
6.25%, 10/15/22		1,519	1,629,128
TransCanada PipeLines Ltd., 4.88%, 1/15/26		4,485	5,022,038
Weatherford International Ltd., 6.50%, 8/01/36		45	42,525
Western Gas Partners LP, 5.38%, 6/01/21		5,125	5,558,180
Whiting Petroleum Corp., 6.25%, 4/01/23 (d)		1,697	1,697,000
Williams Cos., Inc.:			
3.70%, 1/15/23		2,245	2,211,325
4.55%, 6/24/24		527	539,516
3.75%, 3/15/32		2,478	3,209,010
5.75%, 6/24/44		685	708,975
Williams Partners LP, 5.10%, 9/15/45		5,075	5,176,307
WPX Energy, Inc., 6.00%, 1/15/22		164	166,460
			· ·
Paper & Forest Products 1.9%			226,922,458
international Paper Co. (d):			
7.50%, 8/15/21		9,675	11,581,459
8.70%, 6/15/38		4,000	5,771,200
7.30%, 11/15/39		10,000	13,169,940
Pharmaceuticals 3.4%			30,522,599

<b>Corporate Bonds</b>		Par	Value
4.70%, 5/14/45		3,255	3,277,267
2.90%, 11/06/22		5,675	5,699,017
AbbVie, Inc. (d):			
Pharmaceuticals 3.4	1%		

		(000)	
Pharmaceuticals (continued)			
Actavis Funding SCS:			
3.45%, 3/15/22	USD	7,335	\$ 7,540,299
3.85%, 6/15/24		6,000	6,163,872
4.75%, 3/15/45		1,450	1,476,812
Endo Finance LLC/Endo Finco, Inc. (c):			
5.00%, 7/15/23		1,514	1,326,642
6.00%, 2/01/25		530	447,585
Forest Laboratories LLC (c):			
4.38%, 2/01/19 (c)		2,924	3,022,226
5.00%, 12/15/21 (c)		1,631	1,779,644
nVentiv Group Holdings, Inc./inVentiv Health, Inc./inVentiv Health Clinical, Inc.,			
7.50%, 10/01/24 (c)		739	763,017
Merck & Co., Inc., 6.50%, 12/01/33		6,420	8,384,135
Mylan NV, 3.95%, 6/15/26		7,500	7,418,280
Valeant Pharmaceuticals International, Inc. (c):			
5.75%, 8/15/18 (d)		1,786	1,781,535
7.00%, 10/01/20		447	392,242
.50%, 7/15/21		148	122,470
.75%, 8/15/21		91	75,303
.63%, 12/01/21		1,164	894,825
5.50%, 3/15/22		829	848,689
5.50%, 3/01/23		31	22,708
.88%, 5/15/23		665	491,269
.00%, 3/15/24		1,303	1,329,060
.13%, 4/15/25		243	179,395
			53,436,292
Professional Services 0.4%			
Dun & Bradstreet Corp., 3.50%, 12/01/17		5,750	5,791,699
Real Estate Investment Trusts (REITs) 3.2%			
American Tower Corp.:			
.50%, 1/15/18		6,500	6,621,680
.05%, 9/01/20		500	540,438
5.90%, 11/01/21 (d)		3,770	4,240,326
AvalonBay Communities, Inc., 6.10%, 3/15/20		10,000	11,070,280
DDR Corp.:			
.75%, 4/15/18		2,140	2,186,494
.88%, 9/01/20		2,650	3,059,367
CRP Operating LP, 5.75%, 6/15/17 (d)		10,000	10,048,490
Hilton Domestic Operating Co., Inc., 4.25%, 9/01/24 (c)		881	887,607
Iost Hotels & Resorts LP, 3.75%, 10/15/23 (d)		3,600	3,655,267
AGM Growth Properties Operating Partnership LP/MGP Finance Co-Issuer, Inc.:			
.63%, 5/01/24		627	676,376
.50%, 9/01/26		740	737,225
Starwood Property Trust, Inc., 5.00%, 12/15/21 (c)		627	653,648
JDR, Inc., 4.25%, 6/01/18 (d)		5,225	5,354,120
			49,731,318
Real Estate Management & Development 0.4%			
Northwest Florida Timber Finance LLC, 4.75%, 3/04/29 (c)(d)		4,485	4,260,750
Realogy Group LLC/Realogy Co-Issuer Corp. (c):			
1.50%, 4/15/19		803	835,120
5.25%, 12/01/21 4.88%, 6/01/23		344 1,332	362,060 1,345,320

6,803,250

See Notes to Financial Statements.

#### BlackRock Credit Allocation Income Trust (BTZ)

		Par	
Corporate Bonds		(000)	Value
Road & Rail 1.1%		(000)	Value
Hertz Corp.:			
6.75%, 4/15/19	USD	420	\$ 418,950
5.88%, 10/15/20		647	603,328
7.38%, 1/15/21		310	298,375
5.50%, 10/15/24 (c)(d)		764	658,950
Norfolk Southern Corp., 6.00%, 3/15/05		12,700	14,708,276
			16,687,879
Semiconductors & Semiconductor Equipment 0.8%			
Broadcom Corp./Broadcom Cayman Finance Ltd., 3.88%, 1/15/27 (c)		7,500	7,610,602
Micron Technology, Inc., 5.50%, 2/01/25		40	41,800
NXP BV/NXP Funding LLC (c):			
4.13%, 6/15/20		951	997,361
4.13%, 6/01/21		1,461	1,528,571
4.63%, 6/15/22		490	526,138
4.63%, 6/01/23		204	219,555
Sensata Technologies BV, 5.00%, 10/01/25 (c)		1,418	1,448,133
Sensata reenhologies D V, 5.00 %, 10/01/25 (c)		1,410	1,40,135
Software 0.8%			12,372,160
Software 0.8%		2.024	2 152 407
Inception Merger Sub, Inc./Rackspace Hosting, Inc., 8.63%, 11/15/24 (c)		2,034	2,153,497
Infor US, Inc., 6.50%, 5/15/22		2,425	2,522,000
Informatica LLC, 7.13%, 7/15/23 (c)		477	469,249
Nuance Communications, Inc., 5.38%, 8/15/20 (c)		1,901	1,941,396
Oracle Corp., 2.65%, 7/15/26 (d)		4,890	4,720,239
PTC, Inc., 6.00%, 5/15/24		313	334,910
			12,141,291
Specialty Retail 0.7%			
L Brands, Inc.:			
7.00%, 5/01/20		3,050	3,377,875
6.88%, 11/01/35		1,119	1,103,334
Penske Automotive Group, Inc., 5.38%, 12/01/24		1,951	1,965,633
VF Corp., 5.95%, 11/01/17 (d)		5,000	5,111,145
			11,557,987
Technology Hardware, Storage & Peripherals 0.4%			,,
Diamond 1 Finance Corp./Diamond 2 Finance Corp. (c):			
5.88%, 6/15/21		615	651,900
7.13%, 6/15/24		747	825,687
8.35%, 7/15/46		2,355	3,048,022
Western Digital Corp.:			
7.38%, 4/01/23 (c)		1,199	1,312,905
10.50%, 4/01/24		584	687,660
			6,526,174
Textiles, Apparel & Luxury Goods 0.2%			
Levi Strauss & Co., 5.00%, 5/01/25		699	720,844
Springs Industries, Inc., 6.25%, 6/01/21		304	313,500
William Carter Co., 5.25%, 8/15/21		1,406	1,451,695
			2,486,039
Thrifts & Mortgage Finance 0.1%			,,
Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp.,			
5.25%, 3/15/22 (c)		1,205	1,236,631
Tobacco 1.7%			
Altria Group, Inc., 10.20%, 2/06/39 (d)		13,392	22,712,069
		10,072	22,712,009

Reynolds American, Inc.:			
4.85%, 9/15/23		1,120	1,229,073
5.85%, 8/15/45		2,335	2,759,050
			26,700,192
		Par	
Corporate Bonds		(000)	Value
Trading Companies & Distributors 0.3%			
Doric Nimrod Air Alpha Ltd. Pass-Through Trust, Series 2013-1 (c):			
Class A, 5.25%, 5/30/25	USD	2,182	\$ 2,269,416
Class B, 6.13%, 11/30/21		2,159	2,218,153
		, i i i i i i i i i i i i i i i i i i i	
			4,487,569
Transportation Infrastructure 0.8%			4,487,309
CEVA Group PLC, 9.00%, 9/01/20 (c)(h)		1,845	1,734,300
Penske Truck Leasing Co. LP/PTL Finance Corp., 4.88%, 7/11/22 (c)		10,500	11,423,464
Feliske Truck Leasing Co. LF/FTL Finance Corp., 4.88%, //T1/22 (C)		10,500	11,425,404
			13,157,764
Wireless Telecommunication Services 1.1%			
America Movil SAB de CV, 3.13%, 7/16/22		1,275	1,293,623
Crown Castle International Corp., 5.25%, 1/15/23		1,380	1,527,020
Crown Castle Towers LLC, 6.11%, 1/15/40 (c)		4,555	4,934,288
Digicel Group Ltd., 7.13%, 4/01/22 (c)		370	310,430
Digicel Ltd., 6.00%, 4/15/21 (c)		1,285	1,220,750
Sprint Communications, Inc., 9.00%, 11/15/18 (c)		5,290	5,785,937
Sprint Corp., 7.13%, 6/15/24		1,755	1,914,056
T-Mobile USA, Inc., 6.84%, 4/28/23		645	691,762
			17,677,866
Total Corporate Bonds 91.5%			1,439,982,910
·			
Foreign Agency Obligations			
Brazilian Government International Bond, 5.00%, 1/27/45		6,525	5,913,281
Colombia Government International Bond, 5.63%, 2/26/44		4,000	4,370,000
Indonesia Government International Bond, 5.88%, 1/15/24 (c)		4,400	5,014,583
Mexico Government International Bond, 4.75%, 3/08/44		5,800	5,721,700
Republic of Argentina, 5.63%, 1/26/22		6,485	6,754,128
Uruguay Government International Bond, 5.10%, 6/18/50		3,500	3,482,500
Total Foreign Agency Obligations 2.0%			31,256,192
Municipal Bonds			
City of Chicago Illinois, Refunding ARB, O Hare International Airport, General 3rd			
Lien, Build America Bonds, Series B, 6.85%, 1/01/38		5,000	5,532,500
Metropolitan Transportation Authority, RB, Build America Bonds, Series B-1,			
6.55%, 11/15/31		10,000	12,910,200
Total Municipal Bonds 1.2%			18,442,700
Preferred Securities			
Capital Trusts			
Banks 4.8%			

Danks 4.0 %		
BNP Paribas SA (b)(c)(e):		
7.20%	5,000	5,562,500
7.38%	4,535	4,824,106

See Notes to Financial Statements.

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#### BlackRock Credit Allocation Income Trust (BTZ)

Capital Trusts Banks (continued) Capital One Financial Corp., Series E, 5.55% (b)(e) Citigroup, Inc. (b)(e): 5.90% 5.95% Credit Suisse Group AG (b)(c)(e): 6.25% 7.50% HSBC Capital Funding LP, 10.18% (b)(c)(e) Macquarie Bank Ltd., 6.13% (b)(c)(e) Macquarie Bank Ltd., 6.13% (b)(c)(e) U.S. Bancorp, Series J, 5.30% (b)(e) Wells Fargo & Co., (b)(e): Series K, 7.98% Series S, 5.90% Series U, 5.88%	USD	(000) 5,000 2,210 7,000 5,000 3,250 11,835 1,885 5,540 10,415 809 281 2,655	Value           \$ 5,200,000           2,320,500           7,354,375           5,212,100           3,604,380           18,166,725           1,918,930           5,720,050           10,766,506           846,416           298,563           2,880,675
Banks (continued)           Capital One Financial Corp., Series E, 5.55% (b)(e)           Citigroup, Inc. (b)(e):           5.90%           5.95%           Credit Suisse Group AG (b)(c)(e):           6.25%           7.50%           HSBC Capital Funding LP, 10.18% (b)(c)(e)           Macquarie Bank Ltd., 6.13% (b)(c)(e)           Nordea Bank AB, 6.13% (b)(c)(e)           U.S. Bancorp, Series J, 5.30% (b)(e)           Wells Fargo & Co., (b)(e):           Series K, 7.98%           Series U, 5.88%	USD	5,000 2,210 7,000 5,000 3,250 11,835 1,885 5,540 10,415 809 281	2,320,500 7,354,375 5,212,100 3,604,380 18,166,725 1,918,930 5,720,050 10,766,506 846,416 298,563
Citigroup, Inc. (b)(e): 5.90% 5.95% Credit Suisse Group AG (b)(c)(e): 6.25% 7.50% HSBC Capital Funding LP, 10.18% (b)(c)(e) Macquarie Bank Ltd., 6.13% (b)(c)(e) Nordea Bank AB, 6.13% (b)(c)(e) U.S. Bancorp, Series J, 5.30% (b)(e) Wells Fargo & Co., (b)(e): Series K, 7.98% Series S, 5.90% Series U, 5.88%	USD	2,210 7,000 5,000 3,250 11,835 1,885 5,540 10,415 809 281	2,320,500 7,354,375 5,212,100 3,604,380 18,166,725 1,918,930 5,720,050 10,766,506 846,416 298,563
5.90% 5.95% Credit Suisse Group AG (b)(c)(e): 6.25% 7.50% HSBC Capital Funding LP, 10.18% (b)(c)(e) Macquarie Bank Ltd., 6.13% (b)(c)(e) Nordea Bank AB, 6.13% (b)(c)(e) U.S. Bancorp, Series J, 5.30% (b)(e) Wells Fargo & Co., (b)(e): Series K, 7.98% Series S, 5.90% Series U, 5.88%		7,000 5,000 3,250 11,835 1,885 5,540 10,415 809 281	7,354,375 5,212,100 3,604,380 18,166,725 1,918,930 5,720,050 10,766,506 846,416 298,563
5.95% Credit Suisse Group AG (b)(c)(e): 6.25% 7.50% HSBC Capital Funding LP, 10.18% (b)(c)(e) Macquarie Bank Ltd., 6.13% (b)(c)(e) Nordea Bank AB, 6.13% (b)(c)(e) U.S. Bancorp, Series J, 5.30% (b)(e) Wells Fargo & Co., (b)(e): Series K, 7.98% Series S, 5.90% Series U, 5.88%		7,000 5,000 3,250 11,835 1,885 5,540 10,415 809 281	7,354,375 5,212,100 3,604,380 18,166,725 1,918,930 5,720,050 10,766,506 846,416 298,563
Credit Suisse Group AG (b)(c)(e): 6.25% 7.50% HSBC Capital Funding LP, 10.18% (b)(c)(e) Macquarie Bank Ltd., 6.13% (b)(c)(e) Nordea Bank AB, 6.13% (b)(c)(e) U.S. Bancorp, Series J, 5.30% (b)(e) Wells Fargo & Co., (b)(e): Series K, 7.98% Series S, 5.90% Series U, 5.88%		5,000 3,250 11,835 1,885 5,540 10,415 809 281	5,212,100 3,604,380 18,166,725 1,918,930 5,720,050 10,766,506 846,416 298,563
6.25% 7.50% HSBC Capital Funding LP, 10.18% (b)(c)(e) Macquarie Bank Ltd., 6.13% (b)(c)(e) Nordea Bank AB, 6.13% (b)(c)(e) U.S. Bancorp, Series J, 5.30% (b)(e) Wells Fargo & Co., (b)(e): Series K, 7.98% Series S, 5.90% Series U, 5.88%		3,250 11,835 1,885 5,540 10,415 809 281	3,604,380 18,166,725 1,918,930 5,720,050 10,766,506 846,416 298,563
7.50% HSBC Capital Funding LP, 10.18% (b)(c)(e) Macquarie Bank Ltd., 6.13% (b)(c)(e) Nordea Bank AB, 6.13% (b)(c)(e) U.S. Bancorp, Series J, 5.30% (b)(e) Wells Fargo & Co., (b)(e): Series K, 7.98% Series S, 5.90% Series U, 5.88%		3,250 11,835 1,885 5,540 10,415 809 281	3,604,380 18,166,725 1,918,930 5,720,050 10,766,506 846,416 298,563
HSBC Capital Funding LP, 10.18% (b)(c)(e) Macquarie Bank Ltd., 6.13% (b)(c)(e) Nordea Bank AB, 6.13% (b)(c)(e) U.S. Bancorp, Series J, 5.30% (b)(e) Wells Fargo & Co., (b)(e): Series K, 7.98% Series S, 5.90% Series U, 5.88%		11,835 1,885 5,540 10,415 809 281	18,166,725 1,918,930 5,720,050 10,766,506 846,416 298,563
Macquarie Bank Ltd., 6.13% (b)(c)(e) Nordea Bank AB, 6.13% (b)(c)(e) U.S. Bancorp, Series J, 5.30% (b)(e) Wells Fargo & Co., (b)(e): Series K, 7.98% Series S, 5.90% Series U, 5.88%		1,885 5,540 10,415 809 281	1,918,930 5,720,050 10,766,506 846,416 298,563
Nordea Bank AB, 6.13% (b)(c)(e) U.S. Bancorp, Series J, 5.30% (b)(e) Wells Fargo & Co., (b)(e): Series K, 7.98% Series S, 5.90% Series U, 5.88%		5,540 10,415 809 281	5,720,050 10,766,506 846,416 298,563
U.S. Bancorp, Series J, 5.30% (b)(e) Wells Fargo & Co., (b)(e): Series K, 7.98% Series S, 5.90% Series U, 5.88%		10,415 809 281	10,766,506 846,416 298,563
Wells Fargo & Co., (b)(e): Series K, 7.98% Series S, 5.90% Series U, 5.88%		809 281	846,416 298,563
Series K, 7.98% Series S, 5.90% Series U, 5.88%		281	298,563
Series S, 5.90% Series U, 5.88%		281	298,563
Series U, 5.88%			
		2,655	2,880,675
			74,675,826
Capital Markets 2.3%			
Charles Schwab Corp., Series E, 4.63% (b)(e)		6,805	6,873,050
Goldman Sachs Group, Inc., Series L, 5.70% (b)(e)		2,950	3,045,875
Morgan Stanley, Series H, 5.45% (b)(e)		8,675	8,881,031
State Street Corp. (b):			
2.13%, 6/15/37		17,845	15,681,294
5.25%, 12/29/49		1,855	1,947,750
			36,429,000
Commercial Services & Supplies 0.3%		5 000	5 250 000
AerCap Global Aviation Trust, 6.50%, 6/15/45 (b)(c)		5,000	5,250,000
Consumer Finance 0.3%		4.510	4 592 299
American Express Co., Series C, 4.90% (b)(e)		4,510	4,583,288
Diversified Financial Services 4.7%			
Bank of America Corp. (b)(e):		6,630	7 102 287
Series AA, 6.10%			7,102,387
Series K, 8.00%		2,420	2,510,750
Series U, 5.20%		5,785	5,806,983
Barclays PLC, 6.63% (b)(e)		7,385	7,523,469
BNP Paribas SA, $6.75\%$ (b)(c)(e)		5,000	5,231,250
Credit Agricole SA, 8.13% (b)(c)(e)		5,000	5,518,100
JPMorgan Chase & Co. (b)(e):		7,775	8,770,200
5.75% Sories 1, 7,00%		3.650	2 914 250
Series 1, 7.90%		- )	3,814,250
Series Q, 5.15%		4,000	4,040,000
Series R, 6.00%		14,130	14,960,137
Royal Bank of Scotland Group PLC (b)(e): 8.00%		970	1,006,375
8.63%		5,135	5,543,233
Societe Generale SA, 7.38% (b)(c)(e)		5,135 1,980	2,093,850
Sociele Generale SA, 7.38% (b)(c)(e)		1,980	2,095,850
Electric Utilities 0.5%			73,920,984
PPL Capital Funding, Inc., Series A, 3.82%, 3/20/67 (b)		8,300	7,988,750
Industrial Conglomerates 0.7%		0,500	1,700,750
General Electric Co., Series D, 5.00% (b)(e)		10,777	11,367,041
Insurance 4.4%		10,777	11,307,041
ACE Capital Trust II, 9.70%, 4/1/30		7,000	10,465,000
Allstate Corp., 5.75%, 5/15/68 (b)		5,000	5,437,500
American International Group, Inc., 8.18%, 5/15/68 (b)		3,755	4,843,950
Bank One Capital III, 8.75%, 9/1/30		2,000	2,920,000

Chubb Corp., 3.41%, 3/29/67 (b)(d)		7,400	7,326,000
Chubb Colp., 3.41 %, 3/2/101 (b)(u)		Par	7,520,000
		I ui	
Capital Trusts		(000)	Value
Insurance (continued)		()	
Equitable of Iowa Cos. Capital Trust II, Series B, 8.42%, 4/1/27	USD	5,000	\$ 5,725,130
Farmers Exchange Capital II, 6.15%,		i i i i i i i i i i i i i i i i i i i	
11/1/53 (b)(c)		4,890	5,440,321
Great-West Life & Annuity Insurance Capital LP II, 3.58%, 5/16/46 (b)(c)		500	495,625
Hartford Financial Services Group, Inc., 8.13%, 6/15/68 (b)		5,050	5,338,809
MetLife, Inc., 6.40%, 12/15/66		5,000	5,625,000
Principal Financial Group, Inc., 4.70%, 5/15/55 (b)		5,000	5,112,500
Reinsurance Group of America, Inc., 3.80%, 12/15/65 (b)		12,000	11,172,000
			69,901,835
Media 0.6%			07,701,035
NBCUniversal Enterprise, Inc., 5.25% (c)(e)		5,600	5,901,000
Viacom, Inc. (b):		5,000	5,701,000
5.88%, 2/28/57		2.170	2,240,525
6.25%, 2/28/57		590	605,487
			9 747 010
Oil, Gas & Consumable Fuels 1.9%			8,747,012
Enbridge, Inc., Series 16-A, 6.00%, 1/15/77 (b)		5,880	5,997,600
Enterprise Products Operating LLC (b):		5,880	3,997,000
7.00%, 6/1/67		2,500	2,368,750
Series A, 4.88%, 8/1/66		9,325	9,325,000
TransCanada PipeLines Ltd., 6.35%, 5/15/67 (b)		9,323	8,671,500
TransCanada FipeLines Ltd., 0.35%, 5/15/07 (b)		2,755	2,878,975
Transcanada Trast, 5.0570, 5120(15-(0)		2,133	2,070,775
			20 241 225
			29,241,825
Real Estate Investment Trusts (REITs) 0.6%		7.000	0.706.050
Sovereign Real Estate Investment Trust, 12.00% (c)(e)		7,000	8,706,250
Road & Rail 0.4%		( 105	6 000 500
BNSF Funding Trust I, 6.61%, 12/15/55 (b)		6,125	6,982,500
Total Capital Trusts 21.5%			337,794,311

Preferred Stocks Banks 1.9%	Shares	
Citigroup, Inc., Series K, 6.88% (b)(e)	488,320	14,381,024
Wells Fargo & Co., 5.85% (b)(e)	550,500	14,918,550
		29,299,574
Capital Markets 0.7%		
Goldman Sachs Group, Inc., Series J,		
5.50% (b)(e)	162,450	4,379,652
SCE Trust III, Series H, 5.75% (b)(e)	31,650	895,695
State Street Corp., Series D, 5.90% (b)(e)	220,495	6,204,729
		11.480,076
Electric Utilities 0.1%		11,100,070
Electric Utilities 0.1% Entergy Louisiana LLC, 5.25% (e)	90,000	2,250,000
	90,000	
Entergy Louisiana LLC, 5.25% (e)	90,000 75,000	
Entergy Louisiana LLC, 5.25% (e) Real Estate Investment Trusts (REITs) 0.2%	,	2,250,000
Entergy Louisiana LLC, 5.25% (e) <b>Real Estate Investment Trusts (REITs)</b> 0.2% Ventas Realty LP/Ventas Capital Corp., 5.45% (e)	75,000	2,250,000 1,869,000
Entergy Louisiana LLC, 5.25% (e) <b>Real Estate Investment Trusts (REITs)</b> 0.2% Ventas Realty LP/Ventas Capital Corp., 5.45% (e)	75,000	2,250,000 1,869,000
Entergy Louisiana LLC, 5.25% (e) <b>Real Estate Investment Trusts (REITs)</b> 0.2% Ventas Realty LP/Ventas Capital Corp., 5.45% (e)	75,000	2,250,000 1,869,000 1,273,500
Entergy Louisiana LLC, 5.25% (e) <b>Real Estate Investment Trusts (REITs) 0.2%</b> Ventas Realty LP/Ventas Capital Corp., 5.45% (e) Vornado Realty Trust, Series K, 5.70% (e)	75,000	2,250,000 1,869,000 1,273,500

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APRIL 30, 2017

#### BlackRock Credit Allocation Income Trust (BTZ)

Trust Preferred Diversified Financial Services 0.5%		Shares		Value
GMAC Capital Trust I, Series 2, 6.82%, 2/15/40 (b)		300,411	\$	7,533,492
Total Preferred Securities 26.0%		500,411	Ψ	409,080,030
				109,000,020
		Par		
U.S. Government Sponsored Agency				
Securities 0.2%		(000)		
Agency Obligations 0.2%		(000)		
Fannie Mae, 0.00%, 10/09/19 (d)(i)	USD	3,945		3,775,259
		- )		- , ,
U.S. Treasury Obligations				
U.S. Treasury Bonds:				
2.88%, 8/15/45		400		393,219
2.88%, 11/15/46 (d)		27.625		27,152,364
Total U.S. Treasury Obligations 1.7%		27,025		27,545,583
Total Long-Term Investments				27,515,505
(Cost \$1,864,011,236) 126.2%				1,986,870,651
		<b>CI</b>		
Short-Term Securities 0.8%		Shares	¢	Value
BlackRock Liquidity Funds, T-Fund, Institutional Class, 0.64% (j)(k)		12,260,042	\$	12,260,042
Total Short-Term Securities				10.0(0.040
(Cost \$12,260,042) 0.8%				12,260,042
Options Purchased (Cost \$844,930) 0.0%				101 275
Total Investments Before Options Written				484,375
(Cost \$1,877,116,208) 127.0%				1,999,615,068
Options Written				1,999,015,008
(Premiums Received \$1,309,520) (0.0)%				(754,503)
Total Investments, Net of Options Written				(754,505)
Total Investments, net of Options written				
(Cost \$1,875,806,688) 127.0%				1,998,860,565
Liabilities in Excess of Other Assets (27.0)%				(425,032,534)
Net Assets 100.0%			\$	1,573,828,031

Notes to Schedule of Investments

(a) Restricted security as to resale, excluding 144A securities. As of period end, the Trust held restricted securities with a current value of \$0 and an original cost of \$45,445, which was less than 0.05% of its net assets.

(b) Variable rate security. Rate as of period end.

- (c) 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.
- (d) All or a portion of the security has been pledged as collateral in connection with outstanding reverse repurchase agreements.
- (e) Perpetual security with no stated maturity date.

- (f) Issuer filed for bankruptcy and/or is in default.
- (g) Step-down bond that pays an initial coupon rate for the first period and then a lower coupon rate for the following periods. Rate as of period end.
- (h) 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.
- (i) Zero-coupon bond.
- (j) During the period ended April 30, 2017, investments in issuers considered to be affiliate of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliate	Shares Held at October 31, 2016	Net Activity	Shares Held at April 30, 2017	Value at April 30, 2017	Income	Net Realized Gain <sup>1</sup>	Change in Unrealized Appreciation (Depreciation)
BlackRock Liquidity Funds, T-Fund,							_
Institutional Class	9,872,272	2,387,770	12,260,042	\$ 12,260,042	\$ 44,832	\$ 132	
<sup>1</sup> Includes net capital gain distributions.							

(k) Current yield as of period end.

For Trust compliance purposes, the sector classifications refer to one or more of the sector 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 sector sub-classifications for reporting ease.

#### **Reverse Repurchase Agreements**

Counterparty	Interest Rate	Trade Date	Maturity Date <sup>1</sup>	Face Value	Face Value Including Accrued Interest	Type of Non-Cash Underlying Collateral	Remaining Contractual Maturity of the Agreements <sup>1</sup>
Credit Suisse Securities (USA) LLC	1.25%	10/06/16		\$ 4,645,500	\$ 4,668,172	Corporate Bonds	Open/Demand
RBC Capital Markets LLC	1.34%	11/10/16	Open	8,920,000	8,958,425	Corporate Bonds	Open/Demand
RBC Capital Markets LLC	1.34%	11/18/16	Open	5,005,778	5,026,630	Corporate Bonds	Open/Demand
Credit Suisse Securities (USA) LLC	0.95%	12/19/16	Open	2,935,625	2,945,773	Corporate Bonds	Open/Demand
Credit Suisse Securities (USA) LLC	0.95%	12/19/16	Open	2,229,562	2,237,270	Corporate Bonds	Open/Demand

See Notes to Financial Statements.

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**Reverse Repurchase Agreements (continued)** 

**RBC** Capital Markets

**RBC** Capital Markets

**RBC** Capital Markets

LLC

LLC

LLC

12/19/16

12/19/16

12/19/16

Open

Open

Open

21,996,360

4,034,160

3,225,000

22,080,239

4,049,544

3,237,298

Corporate Bonds

Corporate Bonds

Corporate Bonds

1.04%

1.04%

1.04%

#### BlackRock Credit Allocation Income Trust (BTZ)

#### **Face Value** Including Remaining Interest Trade Maturity Accrued **Contractual Maturity** Date<sup>1</sup> **Face Value** Type of Non-Cash Underlying Collateral Counterparty Date Interest of the Agreements<sup>1</sup> Rate Credit Suisse Securities 12/19/16 (USA) LLC 1.00% Open \$ 525,938 \$ 527,851 Corporate Bonds Open/Demand Credit Suisse Securities (USA) LLC 1.00% 12/19/16 Open 6,304,656 6,327,598 Corporate Bonds Open/Demand Credit Suisse Securities (USA) LLC 1.00% 12/19/16 Open 5,055,188 5,073,583 Corporate Bonds Open/Demand Credit Suisse Securities 1.00% 12/19/16 4,973,062 4,991,159 Corporate Bonds Open/Demand (USA) LLC Open Credit Suisse Securities (USA) LLC 1.00% 12/19/16 Open 2,919,531 2,930,155 Corporate Bonds Open/Demand **RBC** Capital Markets 1.04% 12/19/16 LLC Open 4,150,000 4,165,825 Corporate Bonds Open/Demand **RBC** Capital Markets LLC 1.04% 12/19/16 Open 5,606,250 5,627,629 Corporate Bonds Open/Demand **RBC** Capital Markets 1.04% 12/19/16 4,565,000 4,582,408 Corporate Bonds Open/Demand LLC Open **RBC** Capital Markets 1.04% 12/19/16 3,244,125 3,256,496 Corporate Bonds Open/Demand LLC Open **RBC** Capital Markets LLC 1.04% 12/19/16 Open 3,294,000 3,306,561 Corporate Bonds Open/Demand **RBC** Capital Markets 1.04% 12/19/16 LLC Open 7,834,750 7,864,627 Corporate Bonds Open/Demand **RBC** Capital Markets 12/19/16 Corporate Bonds LLC 1.04% Open 13,740,000 13,792,395 Open/Demand **RBC** Capital Markets LLC 1.04% 12/19/16 Open 6,630,000 6,655,282 Corporate Bonds Open/Demand **RBC** Capital Markets 1.04% 12/19/16 Corporate Bonds Open/Demand LLC Open 3,509,512 3,522,895 **RBC** Capital Markets LLC 1.04% 12/19/16 Open 7,425,000 7,453,314 Corporate Bonds Open/Demand **RBC** Capital Markets LLC 1.04% 12/19/16 Open 3,900,000 3,914,872 Corporate Bonds Open/Demand **RBC** Capital Markets LLC 1.04% 12/19/16 Open 9,825,000 9,862,466 Corporate Bonds Open/Demand **RBC** Capital Markets 1.04% 12/19/16 3,324,278 Corporate Bonds Open/Demand Open 3,311,650 LLC **RBC** Capital Markets LLC 1.04% 12/19/16 Open 4,405,500 4,422,300 Corporate Bonds Open/Demand **RBC** Capital Markets 1.04% 12/19/16 6,450,000 6,474,596 Corporate Bonds Open/Demand LLC Open **RBC** Capital Markets LLC 1.04% 12/19/16 Open 12,570,000 12,617,934 Corporate Bonds Open/Demand **RBC** Capital Markets 1.04% 12/19/16 5,280,058 Corporate Bonds LLC Open 5,260,000 Open/Demand **RBC** Capital Markets LLC 1.04% 12/19/16 Open 3,225,000 3,237,298 Corporate Bonds Open/Demand RBC Capital Markets LLC 1.04% 12/19/16 Open 17,356,500 17,422,686 Corporate Bonds Open/Demand RBC Capital Markets 1.04% 12/19/16 3,647,293 Corporate Bonds Open/Demand LLC Open 3,633,437

Open/Demand

Open/Demand

Open/Demand

RBC Capital Markets LLC	1.04%	12/19/16	Open	17,512,500	17,579,281	Corporate Bonds	Open/Demand
RBC Capital Markets	1.0170	12/17/10	open	17,512,500	17,379,201	Corporate Bondas	open/Demand
LLC	1.04%	12/19/16	Open	6,961,875	6,988,423	Corporate Bonds	Open/Demand
RBC Capital Markets			• F •	-,,,	0,,, 00, 120		- F
LLC	1.04%	12/21/16	Open	8,789,375	8,822,384	Corporate Bonds	Open/Demand
Citigroup Global			1			Ĩ	1
Markets, Inc.	(2.00)%	1/04/17	Open	1,391,540	1,382,572	Corporate Bonds	Open/Demand
Credit Suisse Securities						1	1
(USA) LLC	1.30%	1/11/17	Open	3,391,096	3,402,306	Corporate Bonds	Open/Demand
RBC Capital Markets			•				•
LLC	1.34%	1/18/17	Open	1,898,800	1,904,815	Corporate Bonds	Open/Demand
Deutsche Bank			•				•
Securities, Inc.	0.88%	2/07/17	Open	3,757,000	3,763,051	U.S. Government Sponsored Agency Securities	Open/Demand
RBC Capital Markets			-				-
LLC	1.34%	2/13/17	Open	12,633,600	12,664,861	Corporate Bonds	Open/Demand
RBC Capital Markets						-	-
LLC	1.34%	2/13/17	Open	5,842,100	5,856,556	Corporate Bonds	Open/Demand
Deutsche Bank							
Securities, Inc.	0.63%	2/17/17	Open	26,881,250	26,898,573	U.S. Treasury Obligations	Open/Demand
UBS Securities LLC	1.25%	3/16/17	Open	8,300,000	8,312,969	Corporate Bonds	Open/Demand
UBS Securities LLC	1.25%	3/16/17	Open	5,397,425	5,405,858	Corporate Bonds	Open/Demand
UBS Securities LLC	1.25%	3/16/17	Open	3,079,844	3,084,656	Corporate Bonds	Open/Demand
Barclays Capital, Inc.	1.50%	3/20/17	Open	2,768,500	2,773,230	Corporate Bonds	Open/Demand
Barclays Capital, Inc.	1.50%	3/20/17	Open	2,429,313	2,433,463	Corporate Bonds	Open/Demand
Barclays Capital, Inc.	1.50%	3/20/17	Open	6,956,000	6,967,883	Capital Trusts	Open/Demand
Barclays Capital, Inc.	1.50%	3/20/17	Open	1,198,438	1,200,485	Corporate Bonds	Open/Demand
Barclays Capital, Inc.	1.50%	3/20/17	Open	719,063	720,291	Corporate Bonds	Open/Demand
Citigroup Global							
Markets, Inc.	0.00%	3/21/17	Open	1,428,800	1,428,800	Corporate Bonds	Open/Demand
BNP Paribas S.A.	1.36%	3/22/17	Open	2,935,000	2,939,324	Corporate Bonds	Open/Demand
BNP Paribas S.A.	1.36%	3/22/17	Open	9,885,000	9,899,564	Corporate Bonds	Open/Demand
BNP Paribas S.A.	1.36%	3/22/17	Open	5,432,000	5,440,003	Corporate Bonds	Open/Demand
BNP Paribas S.A.	1.36%	3/22/17	Open	4,506,000	4,512,639	Corporate Bonds	Open/Demand
BNP Paribas S.A.	1.36%	3/22/17	Open	5,508,000	5,516,115	Corporate Bonds	Open/Demand
BNP Paribas S.A.	1.36%	3/22/17	Open	15,240,000	15,262,454	Corporate Bonds	Open/Demand
BNP Paribas S.A.	1.36%	3/22/17	Open	4,994,000	5,001,358	Corporate Bonds	Open/Demand
BNP Paribas S.A.	1.36%	3/22/17	Open	4,524,000	4,530,665	Corporate Bonds	Open/Demand
BNP Paribas S.A.	1.36%	3/22/17	Open	4,994,000	5,001,358	Corporate Bonds	Open/Demand
BNP Paribas S.A.	1.36%	3/22/17	Open	1,912,000	1,914,817	Corporate Bonds	Open/Demand
BNP Paribas S.A.	1.36%	3/22/17	Open	7,141,000	7,151,521	Corporate Bonds	Open/Demand
	1.36%	3/22/17	Open	3,143,000	3,147,631	Corporate Bonds	Open/Demand
BNP Paribas S.A.			-	0.000.000	9,216,559	Corporate Bonds	Open/Demand
BNP Paribas S.A. BNP Paribas S.A.	1.36%	3/22/17	Open	9,203,000	9,210,339	Corporate Bolids	Open/Demand
	1.36% 1.36%	3/22/17 3/22/17	Open Open	9,203,000 5,812,000	5,820,563	Corporate Bonds	Open/Demand
BNP Paribas S.A.			-			1	

See Notes to Financial Statements.

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#### BlackRock Credit Allocation Income Trust (BTZ)

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#### **Reverse Repurchase Agreements (continued)**

		Face Value Including					
	Interest	Trade	Maturity		Accrued Type	e of Non-Cash Underly	ingontractual Maturity
Counterparty	Rate	Date	Date <sup>1</sup>	Face Value	Interest	Collateral	of the Agreements <sup>1</sup>
BNP Paribas S.A.	1.36%	3/22/17	Open	\$ 3,257,000	\$ 3,261,799	Corporate Bonds	Open/Demand
BNP Paribas S.A.	1.36%	3/22/17	Open	10,655,000	10,670,698	Corporate Bonds	Open/Demand
RBC Capital Markets LLC	(4.00)%	4/05/17	Open	611,200	609,502	Corporate Bonds	Open/Demand
RBC Capital Markets LLC	1.34%	4/06/17	Open	6,324,250	6,329,900	Corporate Bonds	Open/Demand
Total			-	\$ 438,136,053	\$ 439,330,649	-	-

<sup>1</sup> Certain agreements have no stated maturity and can be terminated by either party at any time.

Derivative Financial Instruments Outstanding as of Period End

#### **Futures Contracts**

Contracts		Notional	Unrealized Appreciation
Long (Short)	Issue	Expiration Value	(Depreciation)
(252)	10-Year U.S. Treasury Note	June 2017 \$ 31,681,125	\$ (208,259)
48	2-Year U.S. Treasury Note	June 2017 \$ 10,397,250	1,661
720	5-Year U.S. Treasury Note	June 2017 \$ 85,252,500	411,181
(217)	Ultra U.S. Treasury Bond	June 2017 \$ 35,357,437	(579,328)
Total			\$ (374,745)

#### **Exchange-Traded Options Purchased**

	Put/ I	Expiration	Stri	ke		
Description	Call	Date	Pri	ce	Contracts	Value
10-Year U.S. Treasury Note Future	Call	5/26/17	USD	126.00	1,000	\$ 484,375

#### **Exchange-Traded Options Written**

	Put/ H	Expiration	Str	ike		
Description	Call	Date	Pri	ice	Contracts	Value
10-Year U.S. Treasury Note Future	Call	5/26/17	USD	127.00	1,000	\$ (203,125)

#### **OTC Interest Rate Swaptions Written**

				Pay/			Not	tional	
		Put/I	Exercise	Receive	Floating Rate	Expiration	Am	ount	
Description	Counterparty	Call	Rate	<b>Exercise Rate</b>	Index	Date	(0	00)	Value
2-Year Interest Rate Swap	Bank of America N.A.	Put	2.30%	Receive	6-Month LIBOR	9/24/18	USD	155,800	\$ (551,378)

	Pay			Not	ional		Premiums	
	Fixed		Expiration	Am	ount		Paid	Unrealized
Issuer/Index	Rate	Counterparty	Date	(0	00)	Value	(Received)	Depreciation
STMicro Electronics	1.00%	Barclays Bank PLC	6/20/17	EUR	1,500	\$ (4,027)	\$ 5,711	\$ (9,738)
Cigna Corp.	1.00%	Goldman Sachs Bank USA	9/20/17	USD	4,500	(22,247)	(850)	(21,397)
Cigna Corp.	1.00%	Goldman Sachs International	9/20/17	USD	2,800	(13,843)	(569)	(13,274)
General Dynamics Corp.	1.00%	Credit Suisse International	9/20/17	USD	5,585	(27,909)	(11,416)	(16,493)
Humana, Inc.	1.00%	Goldman Sachs Bank USA	9/20/17	USD	4,500	(22,128)	5,850	(27,978)
Humana, Inc.	1.00%	Goldman Sachs International	9/20/17	USD	2,800	(13,769)	3,915	(17,684)
Lockheed Martin Corp.	1.00%	Credit Suisse International	9/20/17	USD	5,585	(27,960)	(3,927)	(24,033)

Northrop Grumman Corp.	1.00%	Credit Suisse International	9/20/17	USD	4,715	(23,697)	(8,871)	(14,826)
Raytheon Co.	1.00%	Credit Suisse International	9/20/17	USD	4,715	(23,717)	(9,109)	(14,608)
Citigroup, Inc.	1.00%	Deutsche Bank AG	3/20/19	USD	16,700	(246,844)	(27,752)	(219,092)
Prudential Financial, Inc.	1.00%	Citibank N.A.	6/20/21	USD	1,920	(42,155)	23,064	(65,219)
Prudential Financial, Inc.	1.00%	Goldman Sachs International	6/20/21	USD	1,155	(25,359)	14,757	(40,116)
Prudential Financial, Inc.	1.00%	JPMorgan Chase Bank N.A.	6/20/21	USD	9,500	(208,580)	99,876	(308,456)
Total						\$ (702,235)	\$ 90,679	\$ (792,914)

See Notes to Financial Statements.

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#### BlackRock Credit Allocation Income Trust (BTZ)

OTC Credit Default Sw	vaps Sell	Protection							
	Receive					ional		Premiums	
Issuer/Index	Fixed Rate	Counterparty	Expiration Date	Credit Rating <sup>1</sup>		ount 00) <sup>2</sup>	Value	Paid (Received)	Unrealized Depreciation
Anadarko Petroleum	Nate	Counterparty	Date	Kating-	(0)	00)-	value	(Receiveu)	Depreciation
Corp.	1.00%	Credit Suisse International	6/20/17	BBB	USD	2,425	\$ 5,855	\$ (3,526)	\$ 9,381
Anadarko Petroleum									
Corp.	1.00%	Morgan Stanley & Co. International PLC	6/20/17	BBB	USD	10	24	(17)	41
Anadarko Petroleum		· ·							
Corp.	1.00%	UBS AG	6/20/17	BBB	USD	994	2,400	(1,675)	4,075
Athem, Inc. (FKA									
WellPoint, Inc.)	1.00%	Goldman Sachs Bank USA	9/20/17	A-	USD	4,500	21,413	(3,364)	24,777
Athem, Inc. (FKA									
WellPoint, Inc.)	1.00%	Goldman Sachs International	9/20/17	A-	USD	2,800	13,323	(2,251)	15,574
Comcast Corp.	1.00%	Credit Suisse International	9/20/17	A-	USD	12,200	60,189	4,317	55,872
United Health Group,									
Inc.	1.00%	Goldman Sachs Bank USA	9/20/17	A+	USD	4,500	22,336	(847)	23,183
United Health Group,									
Inc.	1.00%	Goldman Sachs International	9/20/17	A+	USD	2,800	13,898	(567)	14,465
MetLife, Inc.	1.00%	Deutsche Bank AG	3/20/18	A-	USD	3,025	27,513	(23,364)	50,877
Bank of America Corp.	1.00%	Deutsche Bank AG	3/20/19	BBB+	USD	16,700	247,478	49,483	197,995
American Tower Corp.	1.00%	Morgan Stanley & Co. International PLC	6/20/21	BBB-	USD	10,000	(162,954)	(340,328)	177,374
Total							\$ 251,475	\$ (322,139)	\$ 573,614

#### Transactions in Options Written for the Six Months Ended April 30, 2017

		Calls Notion	al (000)	Puts Notional (000)		
			Premiums	Premiums		
	Contracts	USD	Received	USD	Received	
Outstanding options, beginning of period		155,800	\$ 513,805	155,800	\$ 437,313	
Options written	1,000		498,820	155,800	810,700	
Options exercised						
Options expired						
Options closed		(155,800)	(513,805)	(155,800)	(437,313)	
Outstanding options, end of period	1,000		\$ 498,820	155,800	\$ 810,700	

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 Financial Instr	uments	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Futures contracts	Net unrealized					¢ 110.010	¢	410.040
	appreciation <sup>1</sup>					\$ 412,842	\$	412,842
Options purchased	Investments at value							
	unaffiliated <sup>2</sup>					484,375		484,375
Swaps OTC			\$ 780,587					780,587

Unrealized appreciation			
premiums paid			
	\$ 780,587	\$ 897,217	\$ 1,677,804
struments			
Net unrealized			
depreciation		\$ 787,587	\$ 787,587
Options written at value		754,503	754,503
Unrealized depreciation			
on OTC swaps; Swap			
premiums received	\$ 1,231,347		1,231,347
	\$ 1,231,347	\$ 1,542,090	\$ 2,773,437
	on OTC swaps; Swap premiums paid truments Net unrealized depreciation Options written at value Unrealized depreciation on OTC swaps; Swap	on OTC swaps; Swap premiums paid \$ 780,587 truments Net unrealized depreciation Options written at value Unrealized depreciation on OTC swaps; Swap premiums received \$ 1,231,347	on OTC swaps; Swap premiums paid \$ 780,587 \$ 897,217 truments Net unrealized depreciation \$ 787,587 Options written at value 754,503 Unrealized depreciation on OTC swaps; Swap premiums received \$ 1,231,347

<sup>1</sup> Includes cumulative appreciation (depreciation) on futures contracts and centrally cleared swaps, if any, as reported in the Schedule of Investments.

Only current day s variation margin is reported within the Statements of Assets and Liabilities.

<sup>2</sup> Includes options purchased at value as reported in the Schedule of Investments.

See Notes to Financial Statements.

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### BlackRock Credit Allocation Income Trust (BTZ)

For the six months ended April 30, 2017, the effect of derivative financial instruments in the Statements of Operations was as follows:

Net Realized Gain (Loss) from:	Commodity Contracts	Cred Contra			Interest Rate Contracts	Other Contracts Total
Futures contracts					\$ 6,100,706	\$ 6,100,706
Options purchased <sup>1</sup>				\$ (1,260,340)	8,400,274	7,139,934
Options written					(328,569)	(328,569)
Swaps		\$	805		129,804	130,609
Total		\$	805	\$ (1,260,340)	\$ 14,302,215	\$ 13,042,680

#### Net Change in Unrealized Appreciation

(Depreciation) on:				
Futures contracts			\$ (4,389,517)	\$ (4,389,517)
Options purchased <sup>1</sup>		\$ 1,101,752	(464,852)	636,900
Options written			282,764	282,764
Swaps	\$ (164,287)			(164,287)
-				
Total	\$ (164,287)	\$ 1,101,752	\$ (4,571,605)	\$ (3,634,140)
	+ ()	+ -,,	+ (.,,)	+ (+,++ +,+ +,+)

<sup>1</sup> Options purchased are included in net realized gain (loss) from investments.

#### Average Quarterly Balances of Outstanding Derivative Financial Instruments

Futures contracts:	
Average notional value of contracts long	\$ 98,350,055
Average notional value of contracts short	\$ 142,056,079
Options:	
Average value of option contracts purchased	\$ 242,188
Average value of option contracts written	\$ 101,563
Average notional value of swaption contracts purchased	\$ 382,000,000 <sup>1</sup>
Average notional value of swaption contracts written	\$ 155,800,000
Credit default swaps:	
Average notional value buy protection	\$ 66,101,600
Average notional value sell protection	\$ 59,954,000
Interest rate swaps:	
Average notional value pays fixed rate	\$ 23,125,000 <sup>1</sup>
1	

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

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

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

	Assets	Liabilities
Derivative Financial Instruments:		
Futures contracts	\$ 11,250	\$ 110,096
Options	484,3751	754,503
Swaps OTE	780,587	1,231,347

Total derivative assets and liabilities in the Statements of Assets and Liabilities	\$ 1,276,212	\$ 2,095,946
Derivatives not subject to a Master Netting Agreement or similar agreement ( MNA )	(495,625)	(313,221)
Total derivative assets and liabilities subject to an MNA	\$ 780,587	\$ 1,782,725

<sup>1</sup> Includes options purchased at value which is included in Investments at value unaffiliated in the Statements of Assets and Liabilities and reported in the Schedule of Investments.

<sup>2</sup> Includes unrealized appreciation (depreciation) on OTC swaps and swap premiums (paid/received) in the Statements of Assets and Liabilities.

See Notes to Financial Statements.

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#### BlackRock Credit Allocation Income Trust (BTZ)

The following tables present the Trust s derivative assets (and liabilities) by counterparty net of amounts available for offset under a Master Netting Agreement (MNA) and net of the related collateral received (and pledged) by the Trust:

Counterparty	Derivative Assets Subject to an MNA by Counterparty	A Derivati	ves Available Offset <sup>1</sup>	Non-cash Collateral Received	Cash Collateral Received	 Amount of tive Assets <sup>2</sup>
Barclays Bank PLC	\$ 5,711	\$	(5,711)			
Citibank N.A.	23,064		(23,064)			
Credit Suisse International	69,570		(69,570)			
Deutsche Bank AG	298,355		(270,208)		\$ (28,147)	
Goldman Sachs Bank USA	53,810		(53,810)			
Goldman Sachs International	48,711		(48,711)			
JPMorgan Chase Bank N.A.	99,876		(99,876)			
Morgan Stanley & Co. International						
PLC	177,415		(177,415)			
UBS AG	4,075		(1,675)			\$ 2,400
Total	\$ 780,587	\$	(750,040)		\$ (28,147)	\$ 2,400

Counterparty	Sul	tive Liabilities bject to an MNA ounterparty	А	erivatives vailable or Offset <sup>1</sup>	Non-cash Collateral Pledged	Cash Collateral Pledged	 Amount of ve Liabilities <sup>3</sup>
Bank of America N.A.	\$	551,378				\$ (551,378)	
Barclays Bank PLC		9,738	\$	(5,711)			\$ 4,027
Citibank N.A.		65,219		(23,064)			42,155
Credit Suisse International		106,809		(69,570)			37,239
Deutsche Bank AG		270,208		(270,208)			
Goldman Sachs Bank USA		54,436		(53,810)			626
Goldman Sachs International		74,461		(48,711)			25,750
JPMorgan Chase Bank N.A.		308,456		(99,876)			208,580
Morgan Stanley & Co. International							
PLC		340,345		(177,415)			162,930
UBS AG		1,675		(1,675)			
Total	\$	1,782,725	\$	(750,040)		\$ (551,378)	\$ 481,307

<sup>1</sup> The amount of derivatives available for offset is limited to the amount of derivative asset and/or liabilities that are subject to an MNA.

 $^{2}\;$  Net amount represents the net amount receivable from the counterparty in the event of default.

<sup>3</sup> Net amount represents the net amount payable due to 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 Trust s policy regarding valuation of investments and derivative financial instruments, refer to the Notes to Financial Statements.

The following tables summarize the Trust 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		\$ 47,382,069	\$ 9,405,908	\$ 56,787,977
Corporate Bonds		1,434,949,910	5,033,000	1,439,982,910

Foreign Agency Obligations		31,256,192		31,256,192
Municipal Bonds		18,442,700		18,442,700
Preferred Securities	\$ 53,705,642	355,374,388		409,080,030
U.S. Government Sponsored Agency Securities		3,775,259		3,775,259
U.S. Treasury Obligations		27,545,583		27,545,583
Short-Term Securities	12,260,042			12,260,042
Options Purchased:				
Interest rate contracts	484,375			484,375
Total	\$ 66,450,059	\$ 1,918,726,101	\$ 14,438,908	\$ 1,999,615,068

See Notes to Financial Statements.

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APRIL 30, 2017

#### BlackRock Credit Allocation Income Trust (BTZ)

	Level 1	Level 2	Level 3	Total
Derivative Financial Instruments <sup>1</sup>				
Assets:				
Credit contracts		\$ 573,614		\$ 573,614
Interest rate contracts	\$ 412,842			412,842
Liabilities:				
Credit contracts		(792,914)		(792,914)
Interest rate contracts	(990,712)	(551,378)		(1,542,090)
Total	\$ (577,870)	\$ (770,678)		\$ (1,348,548)

<sup>1</sup> Derivative financial instruments are swaps, futures contracts, forward foreign currency exchange contracts and options written. Swaps, futures contracts and forward foreign currency exchange contracts are valued at the unrealized appreciation (depreciation) on the instrument and options written are shown at value. The Trust may hold liabilities in which the fair value approximates the carrying amount or face value, including accrued interest, for financial statement purposes. As of period end, reverse repurchase agreements of \$439,330,649 are categorized as Level 2 within the disclosure hierarchy.

During the six months ended April 30, 2017, there were no transfers between Level 1 and Level 2.

A reconciliation of Level 3 investments is presented when the Trust 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:

	Asset-Backed	Corporate	Common	
	Securities	Bonds	Stocks	Total
Assets:				
Opening Balance, as of October 31, 2016	\$ 15,186,952	\$ 5,113,500	\$ 2,951	\$ 20,303,403
Transfers into Level 3				
Transfers out of Level 3 <sup>1</sup>	(9,083,692)			(9,083,692)
Accrued discounts/premiums	1,732			1,732
Net realized gain (loss)	76,713			76,713
Net change in unrealized appreciation (depreciation) <sup>2,3</sup>	(75,797)	(80,500)	(2,951)	(159,248)
Purchases	7,800,000			7,800,000
Sales	(4,500,000)			(4,500,000)
Closing Balance, as of April 30, 2017	\$ 9,405,908	\$ 5,033,000		\$ 14,438,908
Net change in unrealized appreciation (depreciation) on investments still held at April 30, 2017 <sup>2</sup>	\$ 3,508	\$ (80,500)	\$ (2,951)	\$ (79,943)

<sup>1</sup> As of October 31, 2016, the Trust used significant unobservable inputs in determining the value of certain investments. As of April 30, 2017, the Trust used observable inputs in determining the value of the same investments. As a result, investments at the beginning of period value were transferred from Level 3 to Level 2 in the disclosure hierarchy.

<sup>2</sup> Included in the related net change in unrealized appreciation (depreciation) in the Statements of Operations.

<sup>3</sup> Any difference between net change in unrealized appreciation (depreciation) and net change in unrealized appreciation (depreciation) on derivative financial instruments still held at April 30, 2017 is generally due to derivative financial instruments no longer held or categorized as Level 3 at period end. The Trust 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.

SEMI-ANNUAL REPORT

### Schedule of Investments April 30, 2017 (Unaudited)

#### BlackRock Floating Rate Income Trust (BGT)

(Percentages shown are based on Net Assets)

Common Stocks (a)	Shares	Value
Health Care Management Services 0.0% New Millennium HoldCo, Inc.	9.191	\$ 10.570
Household Durables 0.0%	9,191	\$ 10,570
Berkline Benchcraft Equity LLC	6,155	
Internet Software & Services 0.0%		
New Holdings LLC	365	119,537
Specialty Retail 0.0%		
Things Remembered, Inc.	551,052	5
Total Common Stocks 0.0%		130,112

Par

Asset-Backed Securities (b)(c)		(000)	
ALM Loan Funding, Series 2012-5A, Class BR, 4.16%, 10/18/27	USD	310	311,034
ALM VII R Ltd., Series 2013-7RA, Class BR, 3.86%, 10/15/28		250	251,593
ALM XIV Ltd., Series 2014-14A, Class C, 4.62%, 7/28/26		463	463,101
ALM XVII Ltd., Series 2015-17A, Class C1, 5.31%, 1/15/28		250	252,637
AMMC CLO Ltd., Series 2014-15A, Class D, 5.31%, 12/09/26		250	251,671
Ares XXXIII CLO Ltd., Series 2015-1A, Class A2R, 3.05%, 12/05/25		300	302,558
Atlas Senior Loan Fund VI Ltd., Series 2014-6A, Class DR, 4.76%, 10/15/26		500	500,865
Carlyle Global Market Strategies CLO Ltd., Series 2013-1A, Class C, 5.04%, 2/14/25		250	251,204
CIFC Funding Ltd.:			
Series 2013-1A, Class A2, 3.06%, 4/16/25		290	290,345
Series 2014-2A, Class A3LR, 3.28%, 5/24/26		275	275,025
GoldentTree Loan Management US CLO 1 Ltd., Series 2017-1A, Class C, 3.38%, 4/20/29		250	250,000
Grippen Park CLO Ltd., Series 2017-1A, Class C, 3.55%, 1/20/30		250	250,221
Highbridge Loan Management Ltd., Series 2015-7A, Class C, 4.42%, 11/15/26		250	251,292
LCM XVIII LP, Series 18A, Class INC, 0.00%, 4/20/27		750	513,518
Pinnacle Park CLO Ltd., Series 2014-1A, Class CR, 3.81%, 4/15/26		250	250,175
Symphony CLO Ltd., Series 2016-17A, Class D, 5.96%, 4/15/28		250	254,019
TCI-Cent CLO Ltd., Series 2016-1A, Class A2, 3.32%, 12/21/29		250	251,852
Treman Park CLO LLC, Series 2015-1A, Class D, 5.02%, 4/20/27		700	701,416
Voya CLO 2013-3 Ltd., Series 2013-3A, Class A2R, 2.66%, 1/18/26		250	250,000
Webster Park CLO Ltd., Series 2015-1A:			
Class B1, 4.26%, 1/20/27		250	251,694
Class C, 5.21%, 1/20/27		250	252,593
			6.626.813

		0,020,015
<b>Total Asset-Backed Securities</b>	1.9%	6,626,813

Corporate Bonds Airlines 0.4%			
US Airways Pass-Through Trust, Series 2012-2, Class C, 5.45%, 6/03/18		1,585	1,620,663
		Par	
Companya Dan Ja		(000)	X7-l
Corporate Bonds		(000)	Value
Capital Markets 0.3%			
Blackstone CQP Holdco LP, 6.50%, 3/20/21 (c)	USD	941	\$ 947,492
Chemicals 0.2%			
Momentive Performance Materials, Inc., 3.88%, 10/24/21		665	660,844
Communications Equipment 0.2%			
Avaya, Inc., 7.00%, 4/01/19 (a)(c)(d)		827	694,680
Consumer Finance 0.1%			
Ally Financial, Inc., 8.00%, 11/01/31		150	178,500
Containers & Packaging 1.2%			
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc. (c):			

	200	205.050
4.43%, 5/15/21 (b)	280	285,950
4.25%, 9/15/22	480	489,216
7.25%, 5/15/24	200	217,750
Reynolds Group Issuer, Inc./Reynolds Group Issuer LLC, 4.66%, 7/15/21 (b)(c)	3,125	3,195,312
		4,188,228
Diversified Consumer Services 0.1%		
Prime Security Services Borrower LLC/Prime Finance, Inc., 9.25%, 5/15/23 (c)	175	191,188
Diversified Telecommunication Services 0.3%		
Level 3 Financing, Inc.:		
4.94%, 1/15/18 (b)	607	608,517
6.13%, 1/15/21	337	348,374
		956,891
Electric Utilities 0.0%		
Texas Competitive Electric Holdings Co. LLC/TCEH Finance, Inc., 11.50%, 10/01/20 (a)(c)(d)	654	
Energy Equipment & Services 0.3%		
Transocean, Inc., 9.00%, 7/15/23 (c)	976	1,040,660
Weatherford International Ltd.,		
9.88%, 2/15/24 (c)	200	233,000
		1,273,660
Environmental, Maintenance, & Security Service 0.1%		1,275,000
Tervita Escrow Corp., 7.63%, 12/01/21 (c)	330	339.075
Health Care Providers & Services 0.3%	550	557,075
CHS/Community Health Systems, Inc., 5.13%, 8/01/21	945	936,731
HCA, Inc., 5.25%, 6/15/26	200	213,250
RegionalCare Hospital Partners Holdings, Inc., 8.25%, 5/01/23 (c)	45	47,875
	15	11,015
		1 107 057
		1,197,856
Household Durables 0.0%	400	
Berkline/Benchcraft LLC, 4.50%, 6/01/17 (a)(d)	400	
Independent Power and Renewable Electricity Producers 0.3% NRG Energy, Inc., 6.25%, 7/15/22	925	942,399
Internet Software & Services 0.1%	923	942,399
Symantec Corp., 5.00%, 4/15/25 (c)	175	180,906
Media 1.2%	175	180,900
Altice Financing SA (c):		
6.63%, 2/15/23	335	354,681
7.50%, 5/15/26	525	567,000
Altice US Finance I Corp., 5.50%, 5/15/26 (c)	200	206,750
Clear Channel Worldwide Holdings, Inc., Series B, 7.63%, 3/15/20	175	176,969
CSC Holdings LLC, 10.88%, 10/15/25 (c)	200	240,250
SFR Group SA (c):	200	270,230
6.00%, 5/15/22	512	533,760
6.25%, 5/15/24	630	652,050
0.2070, 0120121	050	052,050

See Notes to Financial Statements.

SEMI-ANNUAL REPORT

APRIL 30, 2017

#### BlackRock Floating Rate Income Trust (BGT)

		Par	
Corporate Bonds		(000)	Value
SFR Group SA (c) (continued):			
.38%, 5/01/26	USD	1,130	\$ 1,187,912
/irgin Media Secured Finance PLC,		200	202 500
.25%, 1/15/26 (c)		200	202,500
			4,121,872
Aetals & Mining 1.2%			
Constellium NV, 6.63%, 3/01/25 (c)		250	246,250
reeport-McMoRan, Inc.:		1 220	1 221 010
38%, 3/15/18		1,238	1,231,810
.10%, 3/15/20		725	715,031
.88%, 3/15/23		375	347,813
lovelis Corp., 6.25%, 8/15/24 (c)		375	394,687
eck Resources Ltd.:		514	520,822
50%, 1/15/21		514	530,823
75%, 2/01/23		783	771,490
			4,237,904
Dil, Gas & Consumable Fuels 1.4%			
heniere Corpus Christi Holdings LLC, 7.00%, 6/30/24 (c)		415	463,712
ONSOL Energy, Inc., 5.88%, 4/15/22		1,385	1,350,375
reat Western Petroleum LLC/Great Western Finance, Inc., 9.00%, 9/30/21 (c)		615	636,525
alcon Resources Corp., 6.75%, 2/15/25 (c)		865	830,400
IEG Energy Corp., 6.50%, 1/15/25 (c)		624	616,200
GPL PipeCo LLC, 7.12%, 12/15/17 (c)		234	240,289
oble Holding International Ltd., 7.75%, 1/15/24		170	155,125
lowan Cos., Inc., 7.38%, 6/15/25 anchez Energy Corp., 6.13%, 1/15/23		210 328	207,375 301,757
Real Estate Investment Trusts (REITs) 0.1%			4,801,758
AGM Growth Properties Operating Partnership LP/MGP Finance Co-Issuer, Inc., 5.63%, /01/24		500	539.375
Road & Rail 0.1%			
vis Budget Car Rental LLC/Avis Budget Finance, Inc., 3.80%, 12/01/17 (b) oftware 0.1%		179	179,090
olera LLC/Solera Finance, Inc., 10.50%, 3/01/24 (c)		175	199,719
Vireless Telecommunication Services 0.1%		175	1,,,,,1)
print Communications, Inc., 7.00%, 8/15/20		200	216,500
otal Corporate Bonds 8.1%		200	27,668,600
Floating Rate Loan Interests (b) Aerospace & Defense 1.7% Engility Corp.:		200	010.045
Yerm Loan B1, 4.24%, 8/12/20		209	210,045
erm Loan B2, 4.75%, 8/12/23 ransDigm, Inc.:		389	391,313
ransDigm, Inc.: 015 Term Loan E, 3.99%, 5/14/22		499	497,940
015 Term Loan E, 3.99%, 5/14/22 016 Extended Term Loan F, 3.99%, 6/09/23		3,935	3,929,303
erm Loan D, 4.15%, 6/04/21		3,935 697	698,071
Lini Loan D, 7.1370, 0704721		091	090,071
ir Freight & Logistics 1.5%			5,726,672
volon TLB Borrower 1 (Luxembourg) Sarl, Term Loan B2, 3.74%, 3/20/22		3,865	3 021 422
EVA Group PLC, Synthetic LOC, 6.50%, 3/19/21		3,865	3,921,423 377,590
EVA Group PLC, Synthetic LOC, 0.50%, 5/19/21 EVA Intercompany BV, Dutch Term Loan, 6.67%, 3/19/21		447	400,338
loating Rate Loan Interests (b)		437 Par	400,338 Value
ivating Nate Luan Interests (0)		r ar	value

	(000)	
Air Freight & Logistics (continued)		¢ 71.015
CEVA Logistics Canada ULC, Canadian Term Loan, 6.67%, 3/19/21	USD 81	\$ 71,215
CEVA Logistics US Holdings, Inc., Term Loan, 6.67%, 3/19/21	609	533,183
		5,303,749
Airlines 0.1%		
Northwest Airlines, Inc., Term Loan, 2.65%, 9/10/18	217	213,328
Auto Components 0.8%		
Anchor Glass Container Corp.:		
2016 1st Lien Term Loan, 4.25%, 12/07/23	324	326,376
2016 2nd Lien Term Loan, 8.75%, 12/07/24	240	244,200
FPC Holdings, Inc., 1st Lien Term Loan, 5.25%, 11/19/19	588	560,857
Goodyear Tire & Rubber Co., 2nd Lien Term Loan, 2.99%, 4/30/19	374	378,312
GPX International Tire Corp., Term Loan (a)(d):		
2.25%, 3/30/2012	274	
PIK, 13.00%, 3/30/2012 (e)	4	
TKC Holdings, Inc., 2017 2nd Lien Term Loan, 8.50%, 2/01/24	461	464,458
USI, Inc., 2017 Term Loan B, 3.25%, 3/30/24	635	632,225
		2,606,428
Automobiles 0.3%		2,000,428
CH Hold Corp.:		
1st Lien Term Loan, 4.00%, 2/01/24	725	729,444
2nd Lien Term Loan, 8.25%, 2/01/25	150	152,625
		882,069
Biotechnology 0.1%		002,009
AMAG Pharmaceuticals, Inc., 2015 1st Lien Term Loan, 4.78%, 8/13/21	477	476,013
Building Materials 1.0%		
Allied Universal HoldCo LLC, 2015 Term Loan, 4.79%, 7/28/22	3,039	3,048,608
USAGM HoldCo LLC, 2015 2nd Lien Term Loan, 9.67%, 7/28/23	395	398,622
		3,447,230
Building Products 2.6%		5,447,250
Continental Building Products LLC, 2017 Term Loan B, 3.65%, 8/18/23	684	683,232
CPG International, Inc., Term Loan, 4.90%, 9/30/20	3,196	3,210,206
GYP Holdings III Corp., 1st Lien Term Loan, 4.67%, 4/01/21	953	956,120
eld-Wen, Inc., 2017 Term Loan B, 4.15%, 7/01/22	1,093	1,103,555
Ply Gem Industries, Inc., Term Loan, 4.15%, 2/01/21	562	564,253
Quikrete Holdings, Inc., 2016 1st Lien Term Loan, 4.24%, 11/15/23	817	817,825
Wilsonart LLC, 2016 Term Loan, 4.65%, 12/19/23	1,636	1,645,750
Capital Markets 0.6%		8,980,941
Affinion Group, Inc., Term Loan B, 6.75%, 4/30/18	388	387,002
RPI Finance Trust, Term Loan B6, 3.15%, 3/27/23	1,675	1,680,136
		2,067,138
		2,007,100

See Notes to Financial Statements.

#### BlackRock Floating Rate Income Trust (BGT)

atling Rate Loan Interests (b)         micals 4.0%           hos 3 B.V., 2017 Term Loan B1, 4.15%, 1/31/24         USD           alm Ceating Systems US Holdings, Inc., Term Loan B1, 3.65%, 2/01/23         marter Acquisition Corp., Term Loan B, 5.40%, 2/07/22           smours Co., 2017 Term Loan B, 3.49%, 5/1222         green Acqco 1/1, P, Term Loan B, 3.49%, 5/1222           systems U, ILP, Term Loan B, 3.99%, 4/01/23         kcher-Pentplast of America, Inc.:           Lien Term Loan, 4.40%, 4/28/20         Cobernid, Inc.:           Opermid, Inc.:         m Loan B5, 4.50%, 6/07/20           m Loan B5, 4.00%, 6/07/23         EA           EA Finance LLC, Term Loan B2, 4.40%, 1/15/20         Corp. 2016 Term Loan, 5.25%, 11/04/22           val Holdings, Inc.:         5 2nd Lien Term Loan, 8.65%, 6/19/23           7 Term Loan B, 4.40%, 6/19/22         eris International LP:           Lien Term Loan, 7.80%, 7/31/21         Lien Term Loan, 7.80%, 7/31/21           Lien Term Loan, 7.80%, 7/31/21         EA           Lien Term Loan, 5.5%, 9/29/23         mmercial Services & Supplies 7.2%           stanced Disposal Services, Inc., Term Loan B, 3.70%, 11/10/23         mion Lie:           0 Loan B4, 4.25%, 7/08/20         mode Lies 75%, 8/04/20           m Loan B5, 4.75%, 1/08/20         materials, Inc., Term Loan B, 4.50%, 1/03/23           mareed Disposal Services, Inc., Term Loan B, 4.50%, 1/03/23 <td< th=""><th>Par</th><th></th></td<>	Par	
ha 3 B.V., 2017 Term Loam B.1, 4.15%, 1/31/24 USD alta Coating Systems US Holdings, Inc., Term Loam B.1, 3.65%, 2/01/23 amtre: Acquisition Corp., Term Loam B, 5.40%, 2/07/22 mourst Co., 2017 Term Loam B, 3.49%, 5/12/22 rgreen Acqco 1 L.P. Term Loam B, 3.49%, 5/12/22 rgreen Acqco 1 L.P. Term Loam B, 3.49%, 4/01/23 ckcner-Pentipalsst of America, Inc.: Lien Term Loan, 4.40%, 4/28/20 mma Borrower, 4.40%, 4/28/20 cDermid, Inc.: m Loam B5, 4.50%, 6/07/20 m Loam B6, 4.00%, 6/07/23 EA Finance LLC, Term Loam B2, 4.40%, 1/15/20 Corp., 2016 Term Loam, 5.25%, 11/04/22 val Holdings, Inc.: 5 2nd Lien Term Loam, 7.85%, 6/19/23 7 Term Loam, 8.55%, 6/19/23 7 Term Loam, 8.65%, 6/19/23 7 Term Loam, 7.80%, 7/31/21 Lien Term Loam, 7.30%, 7/31/21 Lien Term Loam, 7.30%, 7/31/21 Lien Term Loam, 7.30%, 7/31/22 a Chemicalts North America, Inc., Term Loam B, 3.94%, 8/07/20 rsum Materials, Inc., Term Loam B3, 3.70%, 11/10/23 mirot LLC: 6 Term Loam, 7.85%, 9/29/23 mmercial Services, Inc., Term Loam B, 3.70%, 11/10/23 mirot LLC: 6 Term Loam, 7.85%, 9/29/23 materials, Inc., Term Loam B, 3.75%, 5/20/11 and Lang Term Loam, 7.85%, 9/29/23 materials, Inc., 2017 Term Loam B, 3.75%, 10/17/23 alel Nates Systems, Inc., 2017 Term Loam B, 4.93%, 11/26/20 melot UK HoldCo Lid., 2017 Term Loam B, 3.75%, 10/17/23 alel Pharma Solutions, Inc., 2017 Term Loam B, 4.50%, 2015/24 dier Tire LLC, 2016 Term Loam, 7.85%, 5/02/1 ative Artists Agency LLC, 2017 1st Lien Term Loam B, 4.50%, 2015/24 dier Tire LLC, 2016 Term Loam, 5.75%, 3/02/21 ative Artists Agency LLC, 2017 1st Lien Term Loam B, 4.50%, 215/24 dier Tire LLC, 2016 Term Loam, 5.75%, 3/01/23 ating Rate Loam Interests (b) mmercial Services, Ko, mercian Loam, 5.75%, 3/01/23 ating Rate Loam Interests (b) mmercial Services & Supplies (continued) ingston International, Inc., Ist Lien Term Loam B, 4.50%, 4/13/23 Security Associates Holdings, Inc., 2016 Term Loam, 5.50%, 4/18/19 USD 31 Holdings, LLC, Term Loam B, 4.28%, 11/14/19 Green Limited Partnerestip, Inst Lien Term Loam, 5.50%, 4/18/19 USD	(000)	Value
alta Casting Systems US Holdings, Inc., Term Loan B1, 3.65%, 201/23 amTer Acquisition Corp., Term Loan B, 3.40%, 8/30/20 utter NEX US Holdings, Inc., Term Loan B, 5.40%, 207/22 mours Co., 2017 Term Loan B, 3.49%, 5/12/22 green Acqco J LP, Term Loan B2, 3.99%, 4/01/23 ckner-Pentaplast of America, Inc.: Lien Term Loan, 4.40%, 4/28/20 Debrmid, Inc.: Term Loan B2, 4.40%, 1/15/20 Corp., 2016 Term Loan B2, 4.40%, 1/15/20 Corp., 2016 Term Loan B2, 4.40%, 1/15/20 Corp., 2016 Term Loan, 5.25%, 11/04/22 al Holdings, Inc.: 5 2nd Lien Term Loan, 5.25%, 11/04/22 al Holdings, Inc.: 5 2nd Lien Term Loan, 8.65%, 6/19/23 7 Term Loan, 8, 4.6%, 6/19/23 7 Term Loan, 8, 4.6%, 6/19/23 a Chemicals North America, Inc., Term Loan B, 3.94%, 8/07/20 sum Materials, Inc., Term Loan, 8, 3.94%, 8/07/20 sum Materials, Inc., Term Loan, 3.65%, 9/29/23 mmercial Services & Supplies 7.2% vanced Disposal Services, Inc., Term Loan B3, 3.70%, 11/10/23 urion LLC: 6 Term Loan B2, 4.24%, 7/08/20 medot UK HoldCo Ltd, 2017 Term Loan B, 3.75%, 10/17/23 alel hays, 1.425%, 8/04/22 m Loan B3, 4.25%, 8/04/22 m Loan B3, 4.25%, 8/04/22 m Loan B4, 4.25%, 8/04/22 m Loan B5, 4.24%, 7/08/20 m Loan B4, 4.25%, 8/04/22 m Loan B5, 4.75%, 11/03/23 tella Watte Systems, Inc., 2017 Term Loan B, 4.50%, 10/17/23 alel Pharma Solutions, Inc., Term Loan B, 3.75%, 10/17/23 alel Pharma Solutions, Inc., Term Loan B, 4.50%, 2/15/24 atter Trier LLC, 2016 Term Loan B, 3.75%, 5/10/27 ative Artists Agency LLC, 2017 1st Lien Term Loan B, 4.50%, 2/15/24 atter Tirer LLC, 2016 Term Loan B, 3.75%, 5/10/20 metot UK HoldCo Ltd, 2017 Term Loan B, 4.50%, 3/11/23 ative Artists Agency LLC, 2017 1st Lien Term Loan B, 4.50%, 2/15/24 atter Tirer LLC, 2016 Term Loan B, 3.75%, 3/10/23 ating Atter Holdings, Inc., 2016 Term Loan B, 4.50%, 3/11/23 ative Artists Agency LLC, 2017 1st Lien Term Loan B, 4.50%, 2/15/24 atter Tirer LLC, 2016 Term Loan B, 4.50%, 3/11/23 ating Atte Loan Interests (b) mmercial Services, Inc., Term Loan B, 4.50%, 3/11/23 ating Atter Holdings Corp., Term Loan B, 4.50%, 3/11/23 ating	(2)	¢ (22.150
amTec Acquisition Corp., Term Loan B2, 3.80%, 8/30/20 arter NEX US Holdings, Inc., Term Loan B3, 4.90%, 2/07/22 amours Co., 2017 Term Loan B, 3.49%, 5/12/22 argreen Acqco 1 LP, Term Loan B2, 3.99%, 4/01/23 eckner-Pentaplast of America, Inc.: Lien Term Loan, 4.40%, 4/28/20 man Borrower, 4.40%, 4/28/20 Term Loan B5, 4.50%, 6/07/20 m Loan B5, 4.50%, 6/07/20 m Loan B5, 4.50%, 6/07/20 Term Loan, 5.25%, 11/04/22 2016 Term Loan, 5.25%, 11/04/22 2016 Term Loan, 5.25%, 11/04/22 2016 Term Loan, 5.25%, 11/04/22 2016 Term Loan, 5.25%, 11/04/22 2017 Term Loan, 8.65%, 6/19/23 7 Term Loan, 8, 4.60%, 6/19/22 enis International LP: Lien Term Loan, 7.80%, 7/31/21 Lien Term Loan, 7.80%, 7/31/21 Lien Term Loan, 7.80%, 7/31/21 Lien Term Loan, 7.80%, 7/31/21 Lien Term Loan, 7.80%, 7/31/21 a Chemical Storth America, Inc., Term Loan B, 3.94%, 8/07/20 sum Materials, Inc., Term Loan B, 3.94%, 8/07/20 sum Materials, Inc., Term Loan B, 3.70%, 11/10/23 urion LLC: 6 Term Loan, 8.2, 4.24%, 7/08/20 m Loan B5, 4.75%, 11/03/23 merecial Services & Supplies 7.2% vanced Disposal Services, Inc., Term Loan B, 3.70%, 11/10/23 urion LLC: 6 Term Loan B2, 4.24%, 7/08/20 m Loan B4, 2.42%, 7/08/20 m Loan B5, 4.75%, 11/03/23 meter Jerm Loan, S.25%, 8/04/22 m Loan B5, 4.75%, 11/03/23 alel Maran Solutions, Inc., 2017 Term Loan B, 4.50%, 10/17/23 alel Atrasta Segnery LLC, 2017 Term Loan B, 3.75%, 5/02/12 ative Artists Agency LLC, 2017 Term Loan B, 3.75%, 5/02/12 ative Artists Agency LLC, 2017 Term Loan B, 4.50%, 2/15/24 atter Trict LC, 2016 Term Loan B, 3.75%, 5/02/12 ative Artists Agency LLC, 2017 Term Loan B, 4.50%, 2/15/24 atter The LCC, 2016 Term Loan B, 3.75%, 5/02/12 ative Artists Agency LLC, 2017 Term Loan B, 4.50%, 2/15/24 atter Trict LC, 2016 Term Loan B, 4.50%, 2/15/24 atter The LCC, 2016 Term Loan B, 4.50%, 2/15/24 atter The LCC, 2016 Term Loan B, 4.50%, 2/15/24 atter The LCC, 2016 T	630	\$ 633,150
rter NEX ÚS Holdings, Inc., Term Loan B, 5.40%, 207/22 emours Co., 2017 Term Loan B, 3.49%, 5/12/2 green Acqc of LP, Term Loan, 5.00%, 7/09/19 ttsman International LLC, Term Loan B2, 3.99%, 4/01/23 ckcher-Petralpats of America, Inc.: Lien Term Loan, 4.40%, 4/28/20 Cobernid, Inc.: m Loan B5, 4.50%, 6/07/20 m Loan B5, 4.50%, 6/07/20 EA Finance LLC, Term Loan B2, 4.40%, 1/15/20 Corp., 2016 Term Loan, 5.25%, 11/04/22 al Holdings, Inc.: 5 2nd Lien Term Loan, 8.65%, 6/19/23 7 Term Loan B, 4.40%, 6/19/22 enis International LP: Lien Term Loan, 8.65%, 6/19/23 7 Term Loan B, 4.40%, 7/31/21 Lien Term Loan, 7.80%, 7/31/21 Lien Term Loan, 7.80%, 7/31/22 a Chemicals North America, Inc., Term Loan B, 3.94%, 8/07/20 sum Materials, Inc., Term Loan B3, 3.70%, 11/10/23 arrion LLC: 6 Term Loan B2, 4.42%, 7/08/20 m Loan B4, 4.25%, 8/04/22 m Loan B5, 4.75%, 11/03/23 d Ide Enzy & Infrastructure Services, Inc., Term Loan B, 4.93%, 11/26/20 melot UK HoldCo Lid., 2017 Term Loan B, 3.75%, 5/20/21 ative Artists Agency LLC, 2017 1st Lien Term Loan B, 4.50%, 10/17/23 alent Pharma Solutions, Inc., Term Loan B, 4.50%, 10/17/23 alent Pharma Solutions, Inc., Term Loan B, 4.50%, 20/21 ative Artists Agency LLC, 2017 1st Lien Term Loan B, 4.50%, 2/15/24 alet Trie LLC, 2016 Term Loan B, 4.50%, 2/10/23 alent Pharma Solutions, Inc., Term Loan B, 4.50%, 2/15/24 alet Trie LLC, 2016 Term Loan B, 4.50%, 2/10/23 alent Pharma Solutions, Inc., Term Loan B, 4.50%, 2/15/24 alet Trie LLC, 2016 Term Loan B, 4.50%, 2/10/23 alant Charke Holdings Corp., Term Loan B, 4.50%, 2/10/23 alant Charke Holdings Corp., Term Loan B, 4.50%, 4/2/24 A Action Services, Inc.: m Loan B, 4.45%, 3/09/23 atig Rate Loan Interests (b) mmercial Services, Inc., Term Loan B, 4.50%, 4/18/19 USD St Holdings, LLC, Term Loan B, 4.28%, 1/14/19 Green Limited Partnerstip, Ist Lien Term Loan B, 6.50%, 4/13/23 Security Associates Holdings, Inc., 2017 Ist Lien Term Loan B, 6.50%, 4/13/23 Security Associates Holdings, Inc., 2017 Ist Lien Term Loan, 5.50%, 4/18/19 USD St Holdings, LLC, Term Loan B, 4	990	998,759
anours Co., 2017 Term Loan B, 3.49%, 5/12/22           rgreen Acqco 1 LP, Term Loan S, 0.0%, 7/09/19           tsman International LLC, Term Loan B2, 3.99%, 4/01/23           ckner-Pentaplast of America, Inc.:           Lien Term Loan, 4.40%, 4/28/20           Tman Borrower, 4.40%, 4/28/20           Dermid, Inc.:           Iten Term Loan, 4.90%, 4/28/20           Corp., 2016 Term Loan, 5.20%, 11/04/22           pail Holdings, Inc.:           5 2 And Lien Term Loan, 8.52%, 01/9/23           7 Term Loan B, 4.40%, 6/19/22           enis International LP:           Lien Term Loan, 8.65%, 6/19/23           7 Term Loan B, 4.40%, 7/31/21           Lien Term Loan, 4.50%, 7/31/22           a Chemicals North America, Inc., Term Loan B, 3.94%, 8/07/20           sum Materials, Inc., Term Loan B, 3.70%, 11/10/23           rion LLC:           6 Term Loan 82, 4.24%, 7/08/20           m Loan B4, 4.25%, 8/04/22           mico LS vices, Knc., Term Loan B, 3.70%, 11/10/23           meter Uk HoldCo Ld., 2017 Term Loan B, 3.75%, 10/17/23           alent Pharma Solutions, Inc., Term Loan B, 4.50%, 10/03/23           nel a Waste Systems, Inc., 2017 I stri Lien Term Loan B, 4.50%, 2/02/1           ative Arists Agency LLC, 2017 I stri Lien Term Loan B, 4.50%, 2/02/2           are Holdings, Inc., 2017 I stri Lien Term Loan B, 4.50%, 2/01/23     <	69	69,855
rgreen Acqco 1 LP, Term Loan, 5.00%, 7/09/19 tisman International LLC, Term Loan B2, 3.99%, 4/01/23 ckcher-Pentplast of America, Inc.: Lien Term Loan, 4.40%, 4/28/20 eDermid, Inc.: m Loan B5, 4.50%, 6/07/20 m Loan B5, 4.00%, 6/07/23 EA Finance LLC, Term Loan B2, 4.40%, 1/15/20 Corp., 2016 Term Loan, 5.25%, 11/04/22 yal Holdings, Inc.: 5 2nd Lien Term Loan, 8.65%, 6/19/23 7 Term Loan B, 4.40%, 6/19/23 7 Term Loan B, 4.40%, 6/19/23 7 Term Loan B, 4.40%, 6/19/23 a Chemicals North America, Inc., Term Loan B, 3.94%, 8/07/20 sum Materials, Inc., Term Loan B, 3.70%, 11/10/23 arion LLC: 6 Term Loan B2, 4.24%, 7/08/20 m Loan B4, 4.25%, 8/04/22 m Loan B4, 4.25%, 8/04/22 M Loan B5, 4.75%, 11/03/23 and Energy & Infrastructure Services, Inc., Term Loan B, 4.93%, 11/26/20 nelot UK HoldCo Ltd., 2017 Term Loan B, 3.75%, 10/723 alent Pharma Solutions, Inc., Term Loan B, 4.50%, 2/15/24 aler Tire LLC, 2016 Term Loan B, 3.75%, 5/20/21 ative Artists Agency LLC, 2017 Term Loan B, 4.50%, 2/15/24 aler Tire LLC, 2016 Term Loan B, 4.75%, 5/10/23 tard Clarke Holdings, Inc., Term Loan B, 4.75%, 5/20/21 ative Artists Agency LLC, 2017 Term Loan B, 4.50%, 2/15/24 aler Tire LLC, 2016 Term Loan B, 4.75%, 5/10/23 tard Clarke Holdings Corp., Term Loan B, 4.75%, 5/10/23 tard Clarke Holdings Corp., Term Loan B, 4.75%, 5/10/23 tard Clarke Holdings Corp., Term Loan B, 4.75%, 4/12/24 R Acution Services, Inc.: m Loan B3, 4.50%, 3/09/23 ating Rate Loan Interests (b) mmercial Services & Supplies (continued) ingston International, Inc., 1st Lien Term Loan, 5.50%, 4/18/19 USD St Holdings, LC, Crem Loan B, 4.92%, 11/2/23 Security Associates Holdings, Inc., 2016 Term Loan, 5.50%, 4/18/19 USD St Holdings, LC, Term Loan B, 4.92%, 11/2/23 Security Associates Holdings, Inc., 2016 Term Loan, 5.50%, 4/13/23 Security Associates Holdings, Inc., 2016 Term Loan, 5.50%, 4/13/23	663	663,651
Terma International LLC, Term Loan B2, 3.99%, 4/01/23           sckner-Pentaplast of America, Inc.:           Lien Term Loan, 4.40%, 4/28/20           Othermid, Inc.:           m Loan B5, 4.50%, 6/07/20           m Loan B6, 4.00%, 6/07/23           EA Finance LLC, Term Loan B2, 4.40%, 1/15/20           Corp., 2016 Term Loan, 5.25%, 11/04/22           yal Holdings, Inc.:           5 2nd Lien Term Loan, 8.65%, 6/19/23           7 Term Loan, B, 4.40%, 6/19/22           enis International LP:           Lien Term Loan, 8.65%, 6/19/22           enis International LP:           Lien Term Loan, 8.05%, 7/31/21           Lien Term Loan, 7.80%, 7/31/21           Lien Term Loan, 8.05%, 7/31/22           a Chemicals North America, Inc., Term Loan B3, 3.94%, 8/07/20           rsum Materials, Inc., Term Loan B3, 3.70%, 11/10/23           rion LLC:           6 Term Loan B2, 4.24%, 7/08/20           m Loan B4, 4.25%, 8/04/22           m Loan B4, 4.25%, 8/04/22           m Loan B4, 4.75%, 11/03/23           nelot UK Holdro Lud, 2017 Term Loan B, 3.75%, 10/17/23           alent Pharma Solutions, Inc., Term Loan B, 3.75%, 5/20/21           ative Artists Agency LLC, 2017 Term Loan B, 4.50%, 200/24           stive Artists Agency LLC, 2017 Term Loan B, 3.75%, 5/20/21           ative Artists Agency	561	564,519
ckner-Pentaplast of America, Inc.: Lien Term Loan, 4.40%, 4/28/20 Trans Borrover, 4.40%, 4/28/20 cDermid, Inc.: m Loan B5, 4.50%, 6/07/20 m Loan B5, 4.50%, 6/07/20 m Loan B6, 4.00%, 6/07/23 EA Finance LLC, Term Loan B2, 4.40%, 1/15/20 Corp., 2016 Term Loan, 5.25%, 11/04/22 yal Holdings, Inc.: 5 2nd Lien Term Loan, 8.65%, 6/19/23 7 Term Loan B, 4.40%, 6/19/23 enis International LP: Lien Term Loan, 7.80%, 7/31/21 Lien Term Loan, 7.80%, 7/31/21 Lien Term Loan, 7.80%, 7/31/21 Lien Term Loan, 7.80%, 7/31/21 Lien Term Loan, 7.80%, 7/31/22 a Chemicals North America, Inc., Term Loan B, 3.94%, 8/07/20 ssum Materials, Inc., Term Loan, 3.65%, 9/29/23 mmercial Services & Supplies 7.2% vanced Disposal Services, Inc., Term Loan B3, 3.70%, 11/10/23 urion LLC: 6 Term Loan B2, 4.24%, 7/08/20 m Loan B4, 4.25%, 8/04/22 m Loan B5, 4.75%, 11/03/23 and Energy & Infrastructure Services, Inc., Term Loan B, 4.93%, 11/26/20 nelot UK HoldCo Ltd., 2017 Term Loan B, 3.75%, 10/17/23 alent Pharma Solutions, Inc., 2017 Ist Lien Term Loan B, 4.50%, 2/09/21 ative Artists Agency LLC, 2017 Ist Lien Term Loan B, 4.50%, 2/15/24 aler Therm Loan, 2.07, Term Loan B, 4.75%, 3/20/21 ative Artists Agency LLC, 2017 Ist Lien Term Loan B, 4.50%, 2/09/22 Lien Term Loan B2, 4.75%, 11/21 m Loan B4, 4.75%, 3/04/23 Holdings, LIC, Exit Term Loan B, 4.75%, 3/20/21 ative Artists Agency LLC, 2017 Ist Lien Term Loan B, 4.50%, 2/15/24 aler Therm Loan, 5.77%, 3/01/23 Liand Clarke Holdings Corp., Term Loan B, 6.65%, 2/09/22 Lian Holdings, Lie, 2017 Ist Lien Term Loan B, 4.75%, 4/21/24 R Auction Services, Inc.: m Loan B2, 4.19%, 3/11/21 m Loan B3, 4.50%, 3/09/23 <b>ating Rate Loan Interests (b)</b> mmercial Services & Supplies (continued) ingston International, Inc., 1st Lien Term Loan, 5.50%, 4/18/19 USD SI Holdings LLC, Term Loan B, 4.28%, 11/14/19 Green Limited Partnership, Ist Lien Term Loan, 6.05%, 4/13/23 Security Associates Holdings, Inc., 2016 Term Loan, 6.40%, 1/2/23 Security Associates Holdings, Inc., 2016 Term Loan,	182	164,902
Lien Term Loan, 4.40%, 4/28/20 man Borrower, 4.40%, 4/28/20 Cermid, Inc: m Loan B5, 4.50%, 6/07/20 EA Finance LLC, Term Loan B2, 4.40%, 1/15/20 Corp., 2016 Term Loan, 5.25%, 11/04/22 al Holdings, Inc: 5 2nd Lien Term Loan, 8.65%, 6/19/23 7 Term Loan B, 4.40%, 6/19/22 enis International LP: Lien Term Loan, 3.40%, 7/31/21 Lien Term Loan, 7.80%, 7/31/21 Lien Term Loan, 7.80%, 7/31/22 a Chemicals North America, Inc., Term Loan B, 3.94%, 8/07/20 sum Materials, Inc., Term Loan, 3.65%, 9/29/23 mmercial Services & Supplies 7.2% vanced Disposal Services, Inc., Term Loan B3, 3.70%, 11/10/23 rrion LLC: 6 Term Loan B2, 4.24%, 7/08/20 m Loan B4, 4.25%, 8/04/22 m Loan B5, 4.75%, 11/03/23 and Energy & Infrastructure Services, Inc., Term Loan B, 4.93%, 11/26/20 meloit UK HoldCo Ltd., 2017 Term Loan B, 4.50%, 10/03/23 sella Waste Systems, Inc., 2017 Term Loan B, 4.50%, 10/17/23 alent Pharma Solutions, Inc., Term Loan B, 3.75%, 10/17/23 alent Pharma Solutions, Inc., Term Loan B, 4.50%, 2/15/24 aler The LLC, 2016 Term Loan B, 4.50%, 10/03/23 tella Waste Systems, Inc., 2017 Term Loan B, 4.50%, 2/15/24 aler Ther LLC, 2017 Ist Lien Term Loan B, 4.50%, 2/15/24 aler Ther LLC, 2016 Term Loan, 5.77%, 3/01/23 franc Ller, Erit Term Loan, 5.65%, 4/20/20 A Services Group, Inc., 2017 Ist Lien Term Loan B, 4.50%, 2/15/24 aler Ther LLC, 2016 Term Loan, 5.77%, 3/01/23 frand Clarke Holdings Corp., Term Loan B, 6.65%, 2/09/22 tard Holdings, Inc., 2017 J Lien Term Loan B, 4.50%, 4/21/24 R Auction Services, Inc.: m Loan B2, 4.19%, 3/11/21 m Loan B3, 4.50%, 3/09/23 ating Rate Loan Interests (b) mmercial Services & Supplies (continued) ingston International, Inc., 1st Lien Term Loan, 5.50%, 4/18/19 USD St Holdings LLC, Term Loan B, 4.80%, 11/14/19 Green Limited Partnership, 1st Lien Term Loan, 6.02%, 7/14/23	1,347	1,363,141
man Borrower, 4.40%, 4/28/20 cDermid, Inc.: m Loan B5, 4.50%, 6/07/20 m Loan B6, 4.00%, 6/07/23 EA Finance LLC, Term Loan B2, 4.40%, 1/15/20 Corp., 2016 Term Loan, 5.25%, 11/04/22 yal Holdings, Inc.: 5 2nd Lien Term Loan, 8.65%, 6/19/23 7 Term Loan B, 4.40%, 6/19/23 1 Term Loan, 4.30%, 7/31/21 1 Lien Term Loan, 4.30%, 7/31/21 1 Lien Term Loan, 7.80%, 7/31/21 1 Lien Term Loan, 7.80%, 7/31/22 a Chemicals North America, Inc., Term Loan B, 3.94%, 8/07/20 sum Materials, Inc., Term Loan, 5.65%, 9/29/23 mmercial Services & Supplies 7.2% vanced Disposal Services, Inc., Term Loan B3, 3.70%, 11/10/23 rrion LLC: 6 Term Loan B2, 4.24%, 7/08/20 m Loan B4, 4.25%, 8/04/22 m Loan B5, 4.75%, 11/03/23 nd Energy & Infrastructure Services, Inc., Term Loan B, 4.93%, 11/26/20 melot UK HoldCo Ltd., 2017 Term Loan B, 3.75%, 10/17/23 alent Pharma Solutions, Inc., Term Loan B, 3.75%, 20/211 ative Artists Agency LLC, 2017 1st Lien Term Loan B, 4.50%, 2/15/24 alert Therm Solutions, Inc., Term Loan B, 3.75%, 3/01/23 rlad Clarke Holdings Corp., Term Loan B, 6.65%, 2/09/22 The LLC, 2016 Term Loan, 5.77%, 3/01/23 rlad Clarke Holdings Corp., Term Loan B, 4.75%, 4/21/24 R Auction Services, Inc., 1017 Term Loan B, 4.75%, 4/21/24 R Auction Services, Inc., 2017 1st Lien Term Loan B, 4.50%, 2/15/24 lier Tire LLC, 2016 Term Loan, 5.77%, 3/01/23 rlad Clarke Holdings Corp., Term Loan B, 6.65%, 2/09/22 art Holdings, Inc., 2017 1st Lien Term Loan B, 4.75%, 4/21/24 R Auction Services, Inc.: m Loan B3, 4.50%, 3/10/21 m Loan B3, 4.50%, 3/10/21 m Loan B3, 4.50%, 3/10/21 m Loan B3, 4.50%, 3/09/23 ating Rate Loan Interests (b) mmercial Services & Supplies (continued) ingston International, Inc., 1st Lien Term Loan, 6.50%, 4/13/23 Security Associates Holdings, Inc., 2016 Term Loan, 6.02%, 7/14/23		
cDermid, Inc.: m Loan B5, 4.50%, 6/07/23 EA Finance LLC, Term Loan B2, 4.40%, 1/15/20 Corp., 2016 Term Loan, 5.25%, 11/04/22 al Holdings, Inc.: 5 2nd Lien Term Loan, 8.65%, 6/19/23 7 Term Loan B, 4.40%, 6/19/22 enis International LP: Lien Term Loan, 4.30%, 7/31/21 Lien Term Loan, 7.80%, 7/31/22 a Chemicals North America, Inc., Term Loan B, 3.94%, 8/07/20 rsum Materials, Inc., Term Loan, 3.65%, 9/29/23 mmercial Services & Supplies 7.2% vanced Disposal Services, Inc., Term Loan B3, 3.70%, 11/10/23 minor LLC: 6 Term Loan B2, 4.24%, 7/08/20 m Loan B4, 4.25%, 8/04/22 m Loan B4, 4.25%, 8/04/22 m Loan B4, 4.25%, 8/04/22 melor UK HoldCo Ld, 2017 Term Loan B, 4.50%, 10/3/23 alent Pharma Solutions, Inc., Term Loan B, 3.75%, 5/20/21 ative Artists Agency LLC, 2017 Tist Lien Term Loan B, 4.50%, 2/15/24 alet Trie LLC. 2016 Term Loan B, 5.77%, 3/01/23 alet Pharma Solutions, Inc., Term Loan B, 4.50%, 2/15/24 alet Trie LLC. 2016 Term Loan B, 5.75%, 5/20/21 ative Artists Agency LLC, 2017 Tst Lien Term Loan B, 4.50%, 2/15/24 alet Trie LLC. 2016 Term Loan B, 6.65%, 2/09/22 har Holdings, Inc., 2017 Term Loan B, 4.50%, 2/15/24 alet Trie LLC, 2016 Term Loan B, 5.77%, 3/01/23 alet The LLC, 2016 Term Loan B, 5.77%, 3/01/23 tand Clarke Holdings Corp., Term Loan B, 6.65%, 2/09/22 har Holdings, Inc., 2017 Tst Lien Term Loan B, 4.50%, 2/15/24 at Corp., Term Loan B, 6.65%, 2/15/24 at Corp., Term Loan B, 4.5%, 1/02/21 ploybridge LLC, Exit Term Loan, 5.77%, 3/01/23 tand Clarke Holdings Corp., Term Loan B, 6.65%, 4/13/23 security Associates Holdings, Corp., Term Loan B, 6.65%, 4/13/23 Security Associates Holdings, LC, 7erm Loan B, 4.5%, 1/20/21 n Holdco, Inc., Term Loan B, 4.2%, 11/14/19 Green Limited Partnership, 1st Lien Term Loan, 6.02%, 7/14/23	680	684,976
m Loan B5, 4.50%, 6/07/20 m Loan B6, 4.00%, 6/07/23 EA Finance LLC, Term Loan B2, 4.40%, 1/15/20 Corp., 2016 Term Loan, 5.25%, 11/04/22 yal Holdings, Inc.: 5 2nd Lien Term Loan, 8.65%, 6/19/23 7 Term Loan B, 4.40%, 6/19/22 enis International LP: Lien Term Loan, 4.30%, 7/31/21 1 Lien Term Loan, 4.30%, 7/31/22 a Chemicals North America, Inc., Term Loan B, 3.94%, 8/07/20 rsum Materials, Inc., Term Loan, B, 3.94%, 8/07/20 sum Materials, Inc., Term Loan, B, 3.94%, 8/07/20 mmercial Services & Supplies 7.2% vanced Disposal Services, Inc., Term Loan B3, 3.70%, 11/10/23 urion LLC: 6 Term Loan B2, 4.24%, 7/08/20 m Loan B4, 4.25%, 8/04/22 m Loan B5, 4.75%, 11/03/23 and Energy & Infrastructure Services, Inc., Term Loan B, 4.93%, 11/26/20 melot UK HoldCo Ltd., 2017 Term Loan B, 3.75%, 10/17/23 alent Pharma Solutions, Inc., Term Loan B, 3.75%, 5/20/21 ative Artist Sequery LC, 2017 Term Loan B, 3.75%, 5/20/21 ative Artist Sequery LC, 2017 Term Loan B, 4.50%, 2015/24 aler Tire LLC, 2016 Term Loan B, 4.57%, 5/16/20 A Services Group, Inc., 2017 Term Loan B, 4.50%, 2/15/24 aler Tire LLC, 2016 Term Loan B, 4.57%, 3/01/23 Taido Clarke Holdings Corp., Term Loan B, 4.75%, 4/21/24 R Auction Services, Inc.: m Loan B3, 4.50%, 3/09/23 ating Rate Loan Interests (b) mmercial Services (b) mmercial Services (continued) ingston International, Inc., 1st Lien Term Loan, 5.50%, 4/18/19 USD SI Holdings LLC, Term Loan B, 4.26%, 1/20/21 n Holdco, Inc., Term Loan B, 4.26%, 1/20/21 n Holdco, Inc., Term Loan B, 4.50%, 1/20/21 n Holdco, Inc., Term Loan B, 4.50%, 1/20/21 n Holdings, LLC, Term Loan B, 4.28%, 1/1/4/19 Green Limited Partnership, 1st Lien Term Loan, 6.02%, 7/14/23	291	292,725
m Loan B5, 4.50%, 6/07/20 m Loan B6, 4.00%, 6/07/23 EA Finance LLC, Term Loan B2, 4.40%, 1/15/20 Corp., 2016 Term Loan, 5.25%, 11/04/22 yal Holdings, Inc.: 5 2nd Lien Term Loan, 8.65%, 6/19/23 7 Term Loan B, 4.40%, 6/19/22 enis International LP: Lien Term Loan, 4.30%, 7/31/21 1 Lien Term Loan, 4.30%, 7/31/22 a Chemicals North America, Inc., Term Loan B, 3.94%, 8/07/20 rsum Materials, Inc., Term Loan, B, 3.94%, 8/07/20 sum Materials, Inc., Term Loan, B, 3.94%, 8/07/20 mmercial Services & Supplies 7.2% vanced Disposal Services, Inc., Term Loan B3, 3.70%, 11/10/23 urion LLC: 6 Term Loan B2, 4.24%, 7/08/20 m Loan B4, 4.25%, 8/04/22 m Loan B5, 4.75%, 11/03/23 and Energy & Infrastructure Services, Inc., Term Loan B, 4.93%, 11/26/20 melot UK HoldCo Ltd., 2017 Term Loan B, 3.75%, 10/17/23 alent Pharma Solutions, Inc., Term Loan B, 3.75%, 5/20/21 ative Artist Sequery LC, 2017 Term Loan B, 3.75%, 5/20/21 ative Artist Sequery LC, 2017 Term Loan B, 4.50%, 2015/24 aler Tire LLC, 2016 Term Loan B, 4.57%, 5/16/20 A Services Group, Inc., 2017 Term Loan B, 4.50%, 2/15/24 aler Tire LLC, 2016 Term Loan B, 4.57%, 3/01/23 Taido Clarke Holdings Corp., Term Loan B, 4.75%, 4/21/24 R Auction Services, Inc.: m Loan B3, 4.50%, 3/09/23 ating Rate Loan Interests (b) mmercial Services (b) mmercial Services (continued) ingston International, Inc., 1st Lien Term Loan, 5.50%, 4/18/19 USD SI Holdings LLC, Term Loan B, 4.26%, 1/20/21 n Holdco, Inc., Term Loan B, 4.26%, 1/20/21 n Holdco, Inc., Term Loan B, 4.50%, 1/20/21 n Holdco, Inc., Term Loan B, 4.50%, 1/20/21 n Holdings, LLC, Term Loan B, 4.28%, 1/1/4/19 Green Limited Partnership, 1st Lien Term Loan, 6.02%, 7/14/23		
m Loan B6, 4.00%, 6/07/23 EA Finance LLC, Term Loan B2, 4.40%, 1/15/20 Corp., 2016 Term Loan, 5.25%, 11/04/22 yal Holdings, Inc.: 5 2nd Lien Term Loan, 8.65%, 6/19/23 7 Term Loan B, 4.40%, 6/19/22 enis International LP: Lien Term Loan, 7.30%, 7/31/21 Lien Term Loan, 7.30%, 7/31/22 a Chemicals North America, Inc., Term Loan B, 3.94%, 8/07/20 sum Materials, Inc., Term Loan, 3.65%, 9/29/23 mmercial Services & Supplies 7.2% vanced Disposal Services, Inc., Term Loan B3, 3.70%, 11/10/23 trion LLC: 6 Term Loan B2, 4.24%, 7/08/20 m Loan B4, 4.25%, 8/04/22 m Loan B4, 4.25%, 8/04/22 m Loan B4, 4.75%, 11/03/23 and Energy & Infrastructure Services, Inc., Term Loan B, 4.93%, 11/26/20 melot UK HoldCo Ltd., 2017 Term Loan B, 3.75%, 5/20/21 ative Artists Agency LLC, 2017 Term Loan B, 3.75%, 5/20/21 ative Artists Agency LLC, 2017 Term Loan B, 3.75%, 5/20/21 ative Artists Agency LLC, 2017 Term Loan B, 4.50%, 2/15/24 Jet Tire LLC, 2016 Term Loan B, 3.75%, 5/20/21 ative Artists Agency LLC, 2017 Ist Lien Term Loan B, 4.50%, 2/15/24 Jet Tire LLC, 2016 Term Loan B, 4.75%, 3/01/23 Tand Clarke Holdings, Inc., 2017 Term Loan B, 4.75%, 4/21/24 A Services Group, Inc., 2016 Term Loan B, 4.75%, 4/21/24 A Services Group, Inc., 2016 Term Loan B, 4.75%, 4/21/24 R Auction Services, Inc.: m Loan B2, 4.19%, 3/11/21 m Loan B3, 4.50%, 3/09/23 ating Rate Loan Interests (b) mmercial Services & Supplies (continued) ingston International, Inc., 1st Lien Term Loan, 5.50%, 4/18/19 USD SI Holdings LLC, Term Loan B, 4.80%, 1/20/21 n Holdco, Inc., mc Loan B, 4.82%, 11/14/19 Green Limited Partnership, 1st Lien Term Loan, 5.60%, 4/13/23 Security Associates Holdings, Inc., 2016 Term Loan, 5.60%, 4/13/23	1,177	1,182,492
EA Finance LLC, Term Loan B2, 4.40%, 1/15/20 Corp., 2016 Term Loan, 5.25%, 1/104/22 al Holdings, Inc.: 5 2nd Lien Term Loan, 8.65%, 6/19/23 7 Term Loan B, 4.40%, 6/19/22 enis International LP: Lien Term Loan, 7.80%, 7/31/21 Lien Term Loan, 7.80%, 7/31/21 a Chemicals North America, Inc., Term Loan B, 3.94%, 8/07/20 sym Materials, Inc., Term Loan, 3.65%, 9/29/23 mmercial Services & Supplies 7.2% vanced Disposal Services, Inc., Term Loan B3, 3.70%, 11/10/23 riron LC: 6 Term Loan B2, 4.24%, 7/08/20 m Loan B4, 4.25%, 8/04/22 m Loan B5, 4.75%, 11/03/23 and Energy & Infrastructure Services, Inc., Term Loan B, 4.93%, 11/26/20 melot UK HoldCo Ltd., 2017 Term Loan B, 4.50%, 10/03/23 lella Waste Systems, Inc., 2017 Term Loan B, 3.75%, 10/07/23 alent Pharma Solutions, Inc., Term Loan B, 3.75%, 10/17/23 alent Pharma Solutions, Inc., Term Loan B, 4.50%, 2/15/24 aler Tire LLC, 2016 Term Loan B, 3.75%, 5/10/21 A Services Group, Inc., 2016 Term Loan B, 4.50%, 2/15/24 aler Tire LLC, 2016 Term Loan, 5.77%, 3/01/23 Hand Clarke Holdings Corp., Term Loan B, 6.65%, 2/09/22 tart Holdings, Inc., 2017 Ist Lien Term Loan B, 4.75%, 4/21/24 R Auction Services, Inc.: m Loan B3, 4.50%, 3/10/23 ating Rate Loan Interests (b) mmercial Services & Supplies (continued) ingston International, Inc., 1st Lien Term Loan, 5.50%, 4/18/19 SI Holdings, LLC, Term Loan B, 4.80%, 12/02/21 n Holdco, Inc., Term Loan B, 4.80%, 12/02/21 n Holdco, Inc., Term Loan B, 4.80%, 12/02/21 n Holdico, Inc., Term Loan B, 4.80%, 12/02/21 n Holdco, Inc., Term Loan B, 4.80%, 12/02/21 n Holdico, Inc., Term L	867	870,520
Corp., 2016 Term Loan, 5.25%, 11/04/22 yal Holdings, Inc.: 5 2nd Lien Term Loan, 8,65%, 6/19/23 7 Term Loan B, 4.40%, 6/19/22 enis International LP: Lien Term Loan, 4.30%, 7/31/21 Lien Term Loan, 7.80%, 7/31/22 a Chemicals North America, Inc., Term Loan B, 3.94%, 8/07/20 sum Materials, Inc., Term Loan, 3.65%, 9/29/23 mmercial Services & Supplies 7.2% vanced Disposal Services, Inc., Term Loan B3, 3.70%, 11/10/23 minor LLC: 6 Term Loan B2, 4.24%, 7/08/20 m Loan B4, 4.25%, 8/04/22 m Loan B5, 4.75%, 11/03/23 melot UK HoldCo Ltd., 2017 Term Loan B, 4.50%, 10/03/23 sella Waste Systems, Inc., Term Loan B, 3.75%, 10/17/23 alent Pharma Solutions, Inc., Term Loan B, 3.75%, 10/17/23 alent Pharma Solutions, Inc., Term Loan B, 4.50%, 2/15/24 aler Tire LLC, 2016 Term Loan B, 4.57%, 2/15/24 aler Tire LLC, 2016 Term Loan, 5.77%, 3/01/23 rative Artists Agency LLC, 2017 Ist Lien Term Loan B, 4.50%, 2/15/24 aler Cler LC, Exit Term Loan, 5.77%, 3/01/23 Holdings, Inc., 2017 Ist Lien Term Loan B, 4.50%, 2/15/24 aler Therm Loan, 7.87%, 5/16/20 A Services Group, Inc., 2016 Term Loan B, 6.65%, 2/09/22 tar Holdings, Corp., Term Loan B, 6.65%, 2/09/22 tar Holdings, Corp., Term Loan B, 6.65%, 2/09/22 tar Holdings, Corp., Term Loan B, 4.75%, 4/21/24 R Auction Services, Inc.: m Loan B2, 4.19%, 3/11/21 m Loan B3, 4.50%, 3/09/23 <b>ating Rate Loan Interests (b)</b> mmercial Services & Supplies (continued) ingston International, Inc., Ist Lien Term Loan, 5.50%, 4/18/19 USD SI Holdings LLC, Term Loan B, 4.80%, 12/02/21 n Holdco, Inc., Term Loan B, 4.50%, 4/20/21 n Holdco, Inc., Term Loan B, 4.50%, 4/13/23 Security Associates Holdings, Inc., 2016 Term Loan, 6.60%, 4/13/23	1,772	1,719,025
yal Holdings, Inc.: 5 2nd Lien Term Loan, 8.65%, 6/19/23 7 Term Loan B, 4.40%, 6/19/22 enis International LP: Lien Term Loan, 4.30%, 7/31/21 Lien Term Loan, 7.80%, 7/31/22 a Chenicals North America, Inc., Term Loan B, 3.94%, 8/07/20 sum Materials, Inc., Term Loan, 3.65%, 9/29/23 mmercial Services & Supplies 7.2% vanced Disposal Services, Inc., Term Loan B3, 3.70%, 11/10/23 urion LLC: 6 Term Loan B2, 4.24%, 7/08/20 m Loan B4, 4.25%, 8/04/22 m Loan B5, 4.75%, 11/03/23 nd Energy & Infrastructure Services, Inc., Term Loan B, 4.93%, 11/26/20 melot UK HoldCo Ltd., 2017 Term Loan B, 4.50%, 10/03/23 ella Waste Systems, Inc., 2017 Term Loan B, 3.75%, 10/17/23 alent Pharma Solutions, Inc., Term Loan B, 3.75%, 5/20/21 ative Artists Agency LLC, 2017 1st Lien Term Loan B, 4.50%, 2/15/24 aler Tire LLC, 2016 Term Loan B, 4.94%, 12/22/21 ploybridge LLC, Exit Term Loan B, 4.95%, 5/16/20 A Services Group, Inc., 2016 Term Loan B, 4.75%, 4/21/24 R Auction Services, Inc.: m Loan B2, 4.19%, 3/11/21 m Loan B3, 4.50%, 3/09/23 ating Rate Loan Interests (b) mmercial Services & Supplies (continued) ingston International, Inc., 1st Lien Term Loan B, 4.75%, 4/21/24 R Auction Services, Inc.; m Loan B3, 4.50%, 3/09/23 ating Rate Loan Interests (b) mmercial Services, Marc.; m Loan B3, 4.50%, 3/09/23 ating Rate Loan Interests (b) mmercial Services, Mupplies (continued) ingston International, Inc.; 1st Lien Term Loan, 5.50%, 4/18/19 USD Si Holdings LLC, Term Loan B, 4.20%, 12/02/21 n Holdco, Inc., Term Loan B, 4.50%, 4/13/23 Security Associates Holdings, Inc., 2016 Term Loan, 5.60%, 4/13/23	851	860,458
5 2nd Lien Term Loan, 8.65%, 6/19/23 7 Term Loan B, 4.40%, 6/19/22 enis International LP: Lien Term Loan, 7.80%, 7/31/21 I Lien Term Loan, 7.80%, 7/31/22 a Chemicals North America, Inc., Term Loan B, 3.94%, 8/07/20 sum Materials, Inc., Term Loan, 3.65%, 9/29/23 mmercial Services & Supplies 7.2% vanced Disposal Services, Inc., Term Loan B3, 3.70%, 11/10/23 urion LLC: 6 Term Loan B2, 4.24%, 7/08/20 m Loan B4, 4.25%, 8/04/22 m Loan B5, 4.75%, 11/03/23 and Energy & Infrastructure Services, Inc., Term Loan B, 4.93%, 11/26/20 melot UK HoldCo Lul., 2017 Term Loan B, 4.50%, 10/03/23 ella Waste Systems, Inc., 2017 Term Loan B, 3.75%, 5/20/21 ative Artists Agency LLC, 2017 1 st Lien Term Loan B, 4.50%, 2/15/24 aler Tire LLC, 2016 Term Loan B, 4.94%, 12/22/21 ploybridge LLC, Exit Term Loan B, 4.75%, 4/21/24 R Auction Services, Inc.: m Loan B3, 4.50%, 3/09/23 ating Rate Loan Interests (b) mmercial Services & Supplies (continued) ingston International, Inc., 1st Lien Term Loan, 5.50%, 4/18/19 SI Holdings LLC, Term Loan B, 4.80%, 12/02/21 n Loan B3, 4.50%, 3/09/23 ating Rate Loan Interests (b) mmercial Services Kupplies (continued) ingston International, Inc., 1st Lien Term Loan, 5.50%, 4/18/19 SI Holdings LLC, Term Loan B, 4.80%, 12/02/21 n Holdings LLC, Term Loan B, 4.80%	0.51	800,438
7 Term Loan B, 4.40%, 6/19/22 enis International LP: Lien Term Loan, 4.30%, 7/31/21 1 Lien Term Loan, 7.80%, 7/31/22 a Chemicals North America, Inc., Term Loan B, 3.94%, 8/07/20 "sum Materials, Inc., Term Loan, 3.65%, 9/29/23 mmercial Services & Supplies 7.2% vanced Disposal Services, Inc., Term Loan B3, 3.70%, 11/10/23 riroin LLC: 6 Term Loan B2, 4.24%, 7/08/20 m Loan B4, 4.25%, 8/04/22 m Loan B5, 4.75%, 11/03/23 melot UK HoldCo Ltd., 2017 Term Loan B, 4.90%, 10/03/23 sella Waste Systems, Inc., Term Loan B, 3.75%, 5/20/21 ative Artists Agency LLC, 2017 1st Lien Term Loan B, 4.50%, 2/15/24 alert Pharma Solutions, Inc., Term Loan B, 3.57%, 5/20/21 ative Artists Agency LLC, 2017 1st Lien Term Loan B, 4.50%, 2/15/24 aler Therm Loan, 2016 Term Loan B, 4.94%, 12/22/21 ploybridge LLC, Exit Term Loan B, 4.97%, 3/01/23 ata Holdings, Cro., 7term Loan B, 6.65%, 2/09/22 har Holdings, Cro., 7term Loan B, 4.75%, 4/21/24 R Auction Services, Inc.: m Loan B2, 4.19%, 3/11/21 m Loan B3, 4.50%, 3/09/23 ating Rate Loan Interests (b) mmercial Services & Supplies (continued) ingston International, Inc., 1st Lien Term Loan, 5.50%, 4/18/19 SI Holdings LLC, Term Loan B, 4.80%, 12/02/21 n Holdco, Inc., 1st Lien Term Loan, 5.50%, 4/18/19 SI Holdings LLC, Term Loan B, 4.80%, 12/02/21 n Holdco, Inc., Term Loan B, 4.80%, 12/02/21 n Holdco, Inc., Term Loan B, 4.80%, 12/02/21 n Holdco, Inc., Term Loan B, 4.50%, 4/13/23 Security Associates Holdings, Inc., 2016 Term Loan, 5.60%, 4/13/23 Security Associates Holdings, Inc., 2016 Term Loan, 5.60%, 4/13/23 Security Associates Holdings, Inc., 2016 Term Loan B, 6.50%, 4/13/23	157	157.070
enis International LP: Lien Term Loan, 4.30%, 7/31/21 I Lien Term Loan, 7.80%, 7/31/22 a Chemicals North America, Inc., Term Loan B, 3.94%, 8/07/20 rsum Materials, Inc., Term Loan, 3.65%, 9/29/23 mmercial Services & Supplies 7.2% vanced Disposal Services, Inc., Term Loan B3, 3.70%, 11/10/23 rrion LLC: 6 Term Loan B2, 4.24%, 7/08/20 m Loan B5, 4.75%, 11/03/23 md Energy & Infrastructure Services, Inc., Term Loan B, 4.93%, 11/26/20 nelot UK HoldCo Ltd., 2017 Term Loan B, 4.50%, 10/03/23 letla Waste Systems, Inc., 2017 Term Loan B, 3.75%, 5/20/21 ative Artists Agency LLC, 2017 Ist Lien Term Loan B, 4.50%, 2/15/24 aler Tire LLC, 2016 Term Loan, 5.77%, 3/01/23 -lad Clarke Holdings Corp., Term Loan B, 6.65%, 2/09/22 art Holdings, Inc., 2017 Ist Lien Term Loan B, 4.75%, 4/21/24 R Auction Services, Inc.: m Loan B3, 4.50%, 3/09/23 ating Rate Loan Interests (b) mmercial Services & Supplies (continued) ingston International, Inc., 1st Lien Term Loan, 5.50%, 4/18/19 SI Holdings LLC, Term Loan B, 4.80%, 12/02/21 n Holdon, Inc., mer Loan B, 4.80%, 12/02/21 n Loan B3, 4.50%, 3/09/23 ating Rate Loan Interests (b) mmercial Services K Supplies (continued) ingston International, Inc., 1st Lien Term Loan, 5.50%, 4/18/19 SI Holdings LLC, Term Loan B, 4.80%, 12/02/21 n Holdo, Inc., Term Loan B, 4.50%, 4/18/19 SI Holdings LLC, Term Loan B, 4.28%, 11/14/19 Green Limited Partnership, Ist Lien Term Loan, 6.60%, 4/13/23 Security Associates Holdings, Inc., 2016 Term Loan, 5.50%, 4/18/123 Security Associates Holdings, Inc., 2016 Term Loan, 5.50%, 4/13/23 Security Associates Holdings, Inc., 2016 Term Loan, 5.50%, 4/18/123 Security Associates Holdings, Inc., 2016 Term Loan, 6.02%, 7/14/23	157	157,372
Lien Term Loan, 4.30%, 7/31/21 Lien Term Loan, 7.80%, 7/31/22 a Chemicals North America, Inc., Term Loan B, 3.94%, 8/07/20 ssum Materials, Inc., Term Loan, 3.65%, 9/29/23 mmercial Services & Supplies 7.2% vanced Disposal Services, Inc., Term Loan B3, 3.70%, 11/10/23 trion LLC: 6 Term Loan B2, 4.24%, 7/08/20 m Loan B4, 4.25%, 8/04/22 m Loan B5, 4.75%, 11/03/23 und Energy & Infrastructure Services, Inc., Term Loan B, 4.93%, 11/26/20 melot UK HoldCo Ltd., 2017 Term Loan B, 4.50%, 10/03/23 lella Waste Systems, Inc., 2017 Term Loan B, 3.75%, 10/17/23 alent Pharma Solutions, Inc., Term Loan B, 3.75%, 10/17/23 alent Pharma Solutions, Inc., Term Loan B, 3.75%, 10/17/23 alent Pharma Solutions, Inc., Term Loan B, 4.50%, 2/15/24 aler Tire LLC, 2016 Term Loan B, 4.94%, 12/22/21 ploybridge LLC, Exit Term Loan B, 4.94%, 12/22/21 ploybridge LLC, Exit Term Loan B, 4.94%, 12/22/21 ploybridge CLC, Exit Term Loan B, 4.75%, 4/21/23 tard Clarke Holdings Corp., Term Loan B, 4.75%, 4/21/24 R Auction Services, Inc.: m Loan B3, 4.50%, 3/09/23 ating Rate Loan Interests (b) mmercial Services & Supplies (continued) ingston International, Inc., 1st Lien Term Loan, 5.50%, 4/18/19 SI Holdings LLC, Term Loan B, 4.80%, 12/02/21 n Holdo, Inc., Term Loan B, 4.80%, 12/02/21 n Holdoc, Inc., Term Loan B, 4.20%, 11/14/19 Green Limited Partnership, Ist Lien Term Loan, 6.50%, 4/13/23 Security Associates Holdings, Inc., 2016 Term Loan, 6.02%, 7/14/23	685	689,921
I Lien Term Loan, 7.80%, 7/31/22 a Chemicals North America, Inc., Term Loan B, 3.94%, 8/07/20 "sum Materials, Inc., Term Loan, 3.65%, 9/29/23 mmercial Services & Supplies 7.2% vanced Disposal Services, Inc., Term Loan B3, 3.70%, 11/10/23 mrion LLC: 6 Term Loan B2, 4.24%, 7/08/20 m Loan B4, 4.25%, 8/04/22 m Loan B5, 4.75%, 11/03/23 uel Energy & Infrastructure Services, Inc., Term Loan B, 4.93%, 11/26/20 nelot UK HoldCo Ltd., 2017 Term Loan B, 4.50%, 10/03/23 sella Waste Systems, Inc., 2017 Term Loan B, 3.75%, 10/17/23 alent Pharma Solutions, Inc., 2017 Term Loan B, 3.75%, 10/17/23 alent Pharma Solutions, Inc., 2017 Term Loan B, 3.75%, 5/16/20 A Services Group, Inc., 2016 Term Loan, 5.71%, 3/01/23 taled Clarke Holdings Corp., Term Loan B6, 6.65%, 2/09/22 tar Holdings, Inc., 2017 1st Lien Term Loan B, 4.75%, 4/21/24 R Auction Services, Inc: m Loan B2, 4.19%, 3/11/21 m Loan B3, 4.50%, 3/09/23 ating Rate Loan Interests (b) mmercial Services & Supplies (continued) ingston International, Inc., 1st Lien Term Loan, 5.50%, 4/18/19 SI Holdings LLC, Term Loan B, 4.80%, 12/02/21 n Holdco, Inc., Term Loan B, 4.28%, 11/14/19 Green Limited Partnership, Ist Lien Term Loan B, 6.50%, 4/13/23 Security Associates Holdings, Inc., 2016 Term Loan, 6.02%, 7/14/23		
a Chemicals North America, Inc., Term Loan B, 3.94%, 8/07/20 sum Materials, Inc., Term Loan, 3.65%, 9/29/23 mmercial Services & Supplies 7.2% vanced Disposal Services, Inc., Term Loan B3, 3.70%, 11/10/23 rrion LUC: 6 Term Loan B2, 4.24%, 7/08/20 m Loan B4, 4.25%, 8/04/22 m Loan B5, 4.75%, 11/03/23 and Energy & Infrastructure Services, Inc., Term Loan B, 4.93%, 11/26/20 nelot UK HoldCo Ltd., 2017 Term Loan B, 4.50%, 10/03/23 sella Waste Systems, Inc., 2017 Term Loan B, 3.75%, 10/17/23 alent Pharma Solutions, Inc., Term Loan B, 3.75%, 5/20/21 ative Artists Agency LLC, 2017 1st Lien Term Loan B, 4.50%, 2/15/24 aler Thire LLC, 2016 Term Loan B, 4.94%, 12/22/21 ploybridge LLC, Exit Term Loan, 7.65%, 5/16/20 A Services Group, Inc., 2016 Term Loan B, 4.75%, 4/21/24 R Auction Services, Inc.: m Loan B2, 4.19%, 3/11/21 m Loan B3, 4.50%, 3/09/23 ating Rate Loan Interests (b) mmercial Services & Supplies (continued) ingston International, Inc., 1st Lien Term Loan, 5.50%, 4/18/19 USD SI Holdings LLC, Term Loan B, 4.28%, 11/14/19 Green Limited Partnership, 1st Lien Term Loan B, 6.50%, 4/13/23 Security Associates Holdings, Inc., 2016 Term Loan B, 6.02%, 7/14/23	913	915,119
rsum Materials, Inc., Term Loan, 3.65%, 9/29/23 mmercial Services & Supplies 7.2% vanced Disposal Services, Inc., Term Loan B3, 3.70%, 11/10/23 trion LLC: 6 Term Loan B2, 4.24%, 7/08/20 m Loan B4, 4.25%, 8/04/22 m Loan B5, 4.75%, 11/03/23 und Energy & Infrastructure Services, Inc., Term Loan B, 4.93%, 11/26/20 nelot UK HoldCo Ltd., 2017 Term Loan B, 4.50%, 10/03/23 sella Waste Systems, Inc., 2017 Term Loan B, 3.75%, 5/20/21 saive Artists Agency LLC, 2017 Ist Lien Term Loan B, 4.50%, 2/15/24 aler Tire LLC, 2016 Term Loan, 5.77%, 3/01/23 thard Clarke Holdings Corp., Term Loan B, 6.65%, 2/09/22 har Holdings, Inc., 2017 Ist Lien Term Loan B, 4.75%, 4/21/24 R Auction Services, Inc.: m Loan B2, 4.19%, 3/11/21 m Loan B3, 4.50%, 3/09/23 ating Rate Loan Interests (b) mmercial Services & Supplies (continued) ingston International, Inc., 1st Lien Term Loan, 5.50%, 4/18/19 USD SI Holdings LLC, Term Loan B, 4.28%, 11/20/21 n Holdco, Inc., Term Loan B, 4.28%, 12/02/21 security Associates Holdings, Inc., 2016 Term Loan, 6.02%, 7/14/23	1,055	1,049,071
mmercial Services & Supplies       7.2%         vanced Disposal Services, Inc., Term Loan B3, 3.70%, 11/10/23       irrion LLC:         6 Term Loan B2, 4.24%, 7/08/20       m Loan B4, 4.25%, 8/04/22         m Loan B5, 4.75%, 11/03/23       ind Energy & Infrastructure Services, Inc., Term Loan B, 4.93%, 11/26/20         nelot UK HoldCo Ltd., 2017 Term Loan B, 4.50%, 10/03/23       sella Waste Systems, Inc., 2017 Term Loan B, 3.75%, 5/20/21         atent Pharma Solutions, Inc., Term Loan B, 3.75%, 5/20/21       alent Pharma Solutions, Inc., Term Loan B, 4.50%, 2/15/24         aler Tire LLC, 2016 Term Loan B, 4.94%, 12/22/21       ploybridge LLC, Exit Term Loan, 7.65%, 5/16/20         A Services Group, Inc., 2016 Term Loan B, 6.65%, 2/09/22       har Holdings, Inc., 2017 Term Loan B, 6.65%, 2/09/22         har Holdings, Inc., 2016 Term Loan, 8, 4.75%, 4/21/24       R         R Auction Services, Inc.:       m         m Loan B2, 4.19%, 3/11/21       m         m Loan B3, 4.50%, 3/09/23       ating Rate Loan Interests (b)         mmercial Services & Supplies (continued)       ingston International, Inc., 1st Lien Term Loan, 5.50%, 4/18/19       USD         SI Holdings LLC, Term Loan B, 4.28%, 11/14/19       Green Limited Partnership, 1st Lien Term Loan, 6.02%, 7/14/23       Security Associates Holdings, Inc., 2016 Term Loan, 6.02%, 7/14/23	277	276,977
vanced Disposal Services, Inc., Term Loan B3, 3.70%, 11/10/23 rrion LLC: 6 Term Loan B2, 4.24%, 7/08/20 m Loan B4, 4.25%, 8/04/22 m Loan B5, 4.75%, 11/03/23 m Loan B5, 4.75%, 11/03/23 mod Energy & Infrastructure Services, Inc., Term Loan B, 4.93%, 11/26/20 melot UK HoldCo Ltd., 2017 Term Loan B, 4.50%, 10/03/23 sella Waste Systems, Inc., 2017 Term Loan B, 3.75%, 10/17/23 alent Pharma Solutions, Inc., Term Loan B, 3.75%, 5/20/21 settive Artists Agency LLC, 2017 1st Lien Term Loan B, 4.50%, 2/15/24 aler Tire LLC, 2016 Term Loan B, 4.94%, 12/22/21 ploybridge LLC, Exit Term Loan, 7.65%, 5/16/20 A Services Group, Inc., 2016 Term Loan, 5.77%, 3/01/23 -land Clarke Holdings Corp., Term Loan B, 6.65%, 2/09/22 har Holdings, Inc., 2017 1st Lien Term Loan B, 4.75%, 4/21/24 R Auction Services, Inc.: m Loan B2, 4.19%, 3/11/21 m Loan B3, 4.50%, 3/09/23 ating Rate Loan Interests (b) mmercial Services & Supplies (continued) ingston International, Inc., 1st Lien Term Loan, 5.50%, 4/18/19 USD SI Holdings LLC, Term Loan B, 4.28%, 11/14/19 Green Limited Partnership, 1st Lien Term Loan B, 6.50%, 4/13/23 Security Associates Holdings, Inc., 2016 Term Loan, 5.0%, 4/13/23 Security Associates Holdings, Inc., 2016 Term Loan, 5.0%, 4/13/23	587	593,167
6 Term Loan B2, 4.24%, 7/08/20 m Loan B4, 4.25%, 8/04/22 m Loan B5, 4.75%, 11/03/23 and Energy & Infrastructure Services, Inc., Term Loan B, 4.93%, 11/26/20 melot UK HoldCo Ltd., 2017 Term Loan B, 4.50%, 10/03/23 sella Waste Systems, Inc., 2017 Term Loan B, 3.75%, 10/17/23 alent Pharma Solutions, Inc., Term Loan B, 3.75%, 5/20/21 sative Artists Agency LLC, 2017 1st Lien Term Loan B, 4.50%, 2/15/24 aler Tire LLC, 2016 Term Loan B, 4.94%, 12/22/21 ploybridge LLC, Exit Term Loan, 7.65%, 5/16/20 A Services Group, Inc., 2016 Term Loan, 5.77%, 3/01/23 cland Clarke Holdings Corp., Term Loan B6, 6.65%, 2/09/22 har Holdings, Inc., 2017 1st Lien Term Loan B, 4.75%, 4/21/24 R Auction Services, Inc.: m Loan B2, 4.19%, 3/11/21 m Loan B3, 4.50%, 3/09/23 ating Rate Loan Interests (b) mmercial Services & Supplies (continued) ingston International, Inc., 1st Lien Term Loan, 5.50%, 4/18/19 SI Holdings LLC, Term Loan B, 4.28%, 12/02/21 n Holdco, Inc., Term Loan B, 4.28%, 12/02/21 n Holdco, Inc., Term Loan B, 4.28%, 11/14/19 Green Limited Partnership, 1st Lien Term Loan B, 6.50%, 4/13/23 Security Associates Holdings, Inc., 2016 Term Loan, 6.02%, 7/14/23	2,025	13,749,800 2,041,954
m Loan B4, 4.25%, 8/04/22 m Loan B5, 4.75%, 11/03/23 and Energy & Infrastructure Services, Inc., Term Loan B, 4.93%, 11/26/20 nelot UK HoldCo Ltd., 2017 Term Loan B, 4.50%, 10/03/23 sella Waste Systems, Inc., 2017 Term Loan B, 3.75%, 10/17/23 alent Pharma Solutions, Inc., Term Loan B, 3.75%, 5/20/21 sative Artists Agency LLC, 2017 1st Lien Term Loan B, 4.50%, 2/15/24 aler Tire LLC, 2016 Term Loan B, 4.94%, 12/22/21 ploybridge LLC, Exit Term Loan, 5.77%, 3/01/23 chand Clarke Holdings Corp., Term Loan B, 6.65%, 2/09/22 har Holdings, Inc., 2017 1st Lien Term Loan B, 4.75%, 4/21/24 R Auction Services, Inc.: m Loan B2, 4.19%, 3/11/21 m Loan B3, 4.50%, 3/09/23 ating Rate Loan Interests (b) mmercial Services & Supplies (continued) ingston International, Inc., 1st Lien Term Loan, 5.50%, 4/18/19 SI Holdings LLC, Term Loan B, 4.28%, 11/14/19 Green Limited Partnership, 1st Lien Term Loan B, 6.50%, 4/13/23 Security Associates Holdings, Inc., 2016 Term Loan B, 6.50%, 4/13/23	244	245.022
m Loan B5, 4.75%, 11/03/23 and Energy & Infrastructure Services, Inc., Term Loan B, 4.93%, 11/26/20 nelot UK HoldCo Ltd., 2017 Term Loan B, 4.50%, 10/03/23 sella Waste Systems, Inc., 2017 Term Loan B, 3.75%, 10/17/23 alent Pharma Solutions, Inc., Term Loan B, 3.75%, 5/20/21 setive Artists Agency LLC, 2017 1st Lien Term Loan B, 4.50%, 2/15/24 aler Tire LLC, 2016 Term Loan B, 4.94%, 12/22/21 ploybridge LLC, Exit Term Loan, 5.65%, 5/16/20 A Services Group, Inc., 2016 Term Loan B, 6.65%, 2/09/22 har Holdings, Inc., 2017 1st Lien Term Loan B, 4.75%, 4/21/24 R Auction Services, Inc.: m Loan B2, 4.19%, 3/11/21 m Loan B3, 4.50%, 3/09/23 ating Rate Loan Interests (b) mmercial Services & Supplies (continued) ingston International, Inc., 1st Lien Term Loan, 5.50%, 4/18/19 SI Holdings LLC, Term Loan B, 4.80%, 12/02/21 n Holdco, Inc., Term Loan B, 4.28%, 11/14/19 Green Limited Partnership, 1st Lien Term Loan B, 6.50%, 4/13/23 Security Associates Holdings, Inc., 2016 Term Loan, 6.02%, 7/14/23	344	345,932
and Energy & Infrastructure Services, Inc., Term Loan B, 4.93%, 11/26/20 melot UK HoldCo Ltd., 2017 Term Loan B, 4.50%, 10/03/23 sella Waste Systems, Inc., 2017 Term Loan B, 3.75%, 5/20/21 ative Artists Agency LLC, 2017 1st Lien Term Loan B, 4.50%, 2/15/24 aler Tire LLC, 2016 Term Loan B, 4.94%, 12/22/21 ploybridge LLC, Exit Term Loan, 7.65%, 5/16/20 A Services Group, Inc., 2016 Term Loan, 5.77%, 3/01/23 cland Clarke Holdings Corp., Term Loan B, 6.65%, 2/09/22 har Holdings, Inc., 2017 1st Lien Term Loan B, 4.75%, 4/21/24 R Auction Services, Inc.: m Loan B2, 4.19%, 3/11/21 m Loan B3, 4.50%, 3/09/23 ating Rate Loan Interests (b) mmercial Services & Supplies (continued) ingston International, Inc., 1st Lien Term Loan, 5.50%, 4/18/19 SI Holdings LLC, Term Loan B, 4.28%, 11/14/19 Green Limited Partnership, 1st Lien Term Loan B, 6.50%, 4/13/23 Security Associates Holdings, Inc., 2016 Term Loan, 6.02%, 7/14/23	1,221	1,228,313
aline lot UK HoldCo Ltd., 2017 Term Loan B, 4.50%, 10/03/23 sella Waste Systems, Inc., 2017 Term Loan B, 3.75%, 10/17/23 alent Pharma Solutions, Inc., Term Loan B, 3.75%, 5/20/21 sative Artists Agency LLC, 2017 1st Lien Term Loan B, 4.50%, 2/15/24 aler Tire LLC, 2016 Term Loan, B, 4.94%, 12/22/21 ploybridge LLC, Exit Term Loan, 7.65%, 5/16/20 A Services Group, Inc., 2016 Term Loan, 5.77%, 3/01/23 stand Clarke Holdings Corp., Term Loan B6, 6.65%, 2/09/22 har Holdings, Inc., 2017 1st Lien Term Loan B, 4.75%, 4/21/24 R Auction Services, Inc.: m Loan B2, 4.19%, 3/11/21 m Loan B3, 4.50%, 3/09/23 ating Rate Loan Interests (b) mmercial Services & Supplies (continued) ingston International, Inc., 1st Lien Term Loan, 5.50%, 4/18/19 SI Holdings LLC, Term Loan B, 4.28%, 11/14/19 Green Limited Partnership, 1st Lien Term Loan B, 6.50%, 4/13/23 Security Associates Holdings, Inc., 2016 Term Loan, 6.02%, 7/14/23	1,470	1,481,082
sella Waste Systems, Inc., 2017 Term Loan B, 3.75%, 10/17/23 alent Pharma Solutions, Inc., Term Loan B, 3.75%, 5/20/21 eative Artists Agency LLC, 2017 1st Lien Term Loan B, 4.50%, 2/15/24 aler Tire LLC, 2016 Term Loan B, 4.94%, 12/22/21 ploybridge LLC, Exit Term Loan, 7.65%, 5/16/20 A Services Group, Inc., 2016 Term Loan, 5.77%, 3/01/23 cland Clarke Holdings Corp., Term Loan B6, 6.65%, 2/09/22 nar Holdings, Inc., 2017 1st Lien Term Loan B, 4.75%, 4/21/24 R Auction Services, Inc.: m Loan B2, 4.19%, 3/11/21 m Loan B3, 4.50%, 3/09/23 ating Rate Loan Interests (b) mmercial Services & Supplies (continued) ingston International, Inc., 1st Lien Term Loan, 5.50%, 4/18/19 SI Holdings LLC, Term Loan B, 4.28%, 11/14/19 Green Limited Partnership, 1st Lien Term Loan B, 6.50%, 4/13/23 Security Associates Holdings, Inc., 2016 Term Loan, 6.02%, 7/14/23	1,721	1,725,090
alent Pharma Solutions, Inc., Term Loan B, 3.75%, 5/20/21 tative Artists Agency LLC, 2017 1st Lien Term Loan B, 4.50%, 2/15/24 aler Tire LLC, 2016 Term Loan B, 4.94%, 12/22/21 ploybridge LLC, Exit Term Loan, 7.65%, 5/16/20 A Services Group, Inc., 2016 Term Loan, 5.77%, 3/01/23 cland Clarke Holdings Corp., Term Loan B6, 6.65%, 2/09/22 har Holdings, Inc., 2017 1st Lien Term Loan B, 4.75%, 4/21/24 R Auction Services, Inc.: m Loan B2, 4.19%, 3/11/21 m Loan B3, 4.50%, 3/09/23 ating Rate Loan Interests (b) mmercial Services & Supplies (continued) ingston International, Inc., 1st Lien Term Loan, 5.50%, 4/18/19 SI Holdings LLC, Term Loan B, 4.80%, 12/02/21 n Holdco, Inc., Term Loan B, 4.28%, 11/14/19 Green Limited Partnership, 1st Lien Term Loan, 6.02%, 7/14/23	1,313	1,319,310
ative Artists Agency LLC, 2017 1st Lien Term Loan B, 4.50%, 2/15/24 aler Tire LLC, 2016 Term Loan B, 4.94%, 12/22/21 ploybridge LLC, Exit Term Loan, 7.65%, 5/16/20 A Services Group, Inc., 2016 Term Loan, 5.77%, 3/01/23 cland Clarke Holdings Corp., Term Loan B6, 6.65%, 2/09/22 nar Holdings, Inc., 2017 1st Lien Term Loan B, 4.75%, 4/21/24 R Auction Services, Inc.: m Loan B2, 4.19%, 3/11/21 m Loan B3, 4.50%, 3/09/23 ating Rate Loan Interests (b) mmercial Services & Supplies (continued) ingston International, Inc., 1st Lien Term Loan, 5.50%, 4/18/19 SI Holdings LLC, Term Loan B, 4.80%, 12/02/21 n Holdco, Inc., Term Loan B, 4.28%, 11/14/19 Green Limited Partnership, 1st Lien Term Loan B, 6.50%, 4/13/23 Security Associates Holdings, Inc., 2016 Term Loan, 6.02%, 7/14/23	579	579,996
aler Tire LLC, 2016 Term Loan B, 4.94%, 12/22/21 ploybridge LLC, Exit Term Loan, 7.65%, 5/16/20 A Services Group, Inc., 2016 Term Loan, 5.77%, 3/01/23 chand Clarke Holdings Corp., Term Loan B6, 6.65%, 2/09/22 har Holdings, Inc., 2017 1st Lien Term Loan B, 4.75%, 4/21/24 R Auction Services, Inc.: m Loan B2, 4.19%, 3/11/21 m Loan B3, 4.50%, 3/09/23 ating Rate Loan Interests (b) mmercial Services & Supplies (continued) ingston International, Inc., 1st Lien Term Loan, 5.50%, 4/18/19 SI Holdings LLC, Term Loan B, 4.80%, 12/02/21 n Holdco, Inc., Term Loan B, 4.28%, 11/14/19 Green Limited Partnership, 1st Lien Term Loan, 6.02%, 7/14/23	2,253	2,276,944
ploybridge LLC, Exit Term Loan, 7.65%, 5/16/20 A Services Group, Inc., 2016 Term Loan, 5.77%, 3/01/23 thand Clarke Holdings Corp., Term Loan B6, 6.65%, 2/09/22 har Holdings, Inc., 2017 1st Lien Term Loan B, 4.75%, 4/21/24 R Auction Services, Inc.: m Loan B2, 4.19%, 3/11/21 m Loan B3, 4.50%, 3/09/23 ating Rate Loan Interests (b) mmercial Services & Supplies (continued) ingston International, Inc., 1st Lien Term Loan, 5.50%, 4/18/19 SI Holdings LLC, Term Loan B, 4.80%, 12/02/21 n Holdco, Inc., Term Loan B, 4.28%, 11/14/19 Green Limited Partnership, 1st Lien Term Loan B, 6.50%, 4/13/23 Security Associates Holdings, Inc., 2016 Term Loan, 6.02%, 7/14/23	1,277	1,291,700
A Services Group, Inc., 2016 Term Loan, 5.77%, 3/01/23 rland Clarke Holdings Corp., Term Loan B6, 6.65%, 2/09/22 har Holdings, Inc., 2017 1st Lien Term Loan B, 4.75%, 4/21/24 R Auction Services, Inc.: m Loan B2, 4.19%, 3/11/21 m Loan B3, 4.50%, 3/09/23 ating Rate Loan Interests (b) mmercial Services & Supplies (continued) ingston International, Inc., 1st Lien Term Loan, 5.50%, 4/18/19 SI Holdings LLC, Term Loan B, 4.80%, 12/02/21 n Holdco, Inc., Term Loan B, 4.28%, 11/14/19 iGreen Limited Partnership, 1st Lien Term Loan, 6.00%, 7/14/23	636	643,028
A Services Group, Inc., 2016 Term Loan, 5.77%, 3/01/23 rland Clarke Holdings Corp., Term Loan B6, 6.65%, 2/09/22 har Holdings, Inc., 2017 1st Lien Term Loan B, 4.75%, 4/21/24 R Auction Services, Inc.: m Loan B2, 4.19%, 3/11/21 m Loan B3, 4.50%, 3/09/23 ating Rate Loan Interests (b) mmercial Services & Supplies (continued) ingston International, Inc., 1st Lien Term Loan, 5.50%, 4/18/19 SI Holdings LLC, Term Loan B, 4.80%, 12/02/21 n Holdco, Inc., Term Loan B, 4.28%, 11/14/19 iGreen Limited Partnership, 1st Lien Term Loan, 6.00%, 7/14/23	229	212,394
chand Clarke Holdings Corp., Term Loan B6, 6.65%, 2/09/22 har Holdings, Inc., 2017 1st Lien Term Loan B, 4.75%, 4/21/24 R Auction Services, Inc.: m Loan B2, 4.19%, 3/11/21 m Loan B3, 4.50%, 3/09/23 ating Rate Loan Interests (b) mmercial Services & Supplies (continued) ingston International, Inc., 1st Lien Term Loan, 5.50%, 4/18/19 USD SI Holdings LLC, Term Loan B, 4.80%, 12/02/21 n Holdco, Inc., Term Loan B, 4.28%, 11/14/19 IGreen Limited Partnership, 1st Lien Term Loan, 6.00%, 7/14/23	1,149	1,153,933
har Holdings, Inc., 2017 1st Lien Term Loan B, 4.75%, 4/21/24 R Auction Services, Inc.: m Loan B2, 4.19%, 3/11/21 m Loan B3, 4.50%, 3/09/23 ating Rate Loan Interests (b) mmercial Services & Supplies (continued) ingston International, Inc., 1st Lien Term Loan, 5.50%, 4/18/19 SI Holdings LLC, Term Loan B, 4.80%, 12/02/21 n Holdco, Inc., Term Loan B, 4.28%, 11/14/19 iGreen Limited Partnership, 1st Lien Term Loan B, 6.50%, 4/13/23 Security Associates Holdings, Inc., 2016 Term Loan, 6.02%, 7/14/23	655	655,420
R Auction Services, Inc.: m Loan B2, 4.19%, 3/11/21 m Loan B3, 4.50%, 3/09/23 ating Rate Loan Interests (b) mmercial Services & Supplies (continued) ingston International, Inc., 1st Lien Term Loan, 5.50%, 4/18/19 SI Holdings LLC, Term Loan B, 4.80%, 12/02/21 n Holdco, Inc., Term Loan B, 4.28%, 11/14/19 iGreen Limited Partnership, 1st Lien Term Loan B, 6.50%, 4/13/23 Security Associates Holdings, Inc., 2016 Term Loan, 6.02%, 7/14/23	650	645,535
m Loan B2, 4.19%, 3/11/21 m Loan B3, 4.50%, 3/09/23 ating Rate Loan Interests (b) mmercial Services & Supplies (continued) ingston International, Inc., 1st Lien Term Loan, 5.50%, 4/18/19 SI Holdings LLC, Term Loan B, 4.80%, 12/02/21 n Holdco, Inc., Term Loan B, 4.28%, 11/14/19 Green Limited Partnership, 1st Lien Term Loan B, 6.50%, 4/13/23 Security Associates Holdings, Inc., 2016 Term Loan, 6.02%, 7/14/23	000	010,000
m Loan B3, 4.50%, 3/09/23 ating Rate Loan Interests (b) mmercial Services & Supplies (continued) ingston International, Inc., 1st Lien Term Loan, 5.50%, 4/18/19 USD SI Holdings LLC, Term Loan B, 4.80%, 12/02/21 n Holdco, Inc., Term Loan B, 4.28%, 11/14/19 Green Limited Partnership, 1st Lien Term Loan B, 6.50%, 4/13/23 Security Associates Holdings, Inc., 2016 Term Loan, 6.02%, 7/14/23	800	806,571
ating Rate Loan Interests (b) mmercial Services & Supplies (continued) ingston International, Inc., 1st Lien Term Loan, 5.50%, 4/18/19 USD SI Holdings LLC, Term Loan B, 4.80%, 12/02/21 n Holdco, Inc., Term Loan B, 4.28%, 11/14/19 Green Limited Partnership, 1st Lien Term Loan B, 6.50%, 4/13/23 Security Associates Holdings, Inc., 2016 Term Loan, 6.02%, 7/14/23	1,064	1,072,232
mmercial Services & Supplies (continued) ingston International, Inc., 1st Lien Term Loan, 5.50%, 4/18/19 USD SI Holdings LLC, Term Loan B, 4.80%, 12/02/21 n Holdco, Inc., Term Loan B, 4.28%, 11/14/19 Green Limited Partnership, 1st Lien Term Loan B, 6.50%, 4/13/23 Security Associates Holdings, Inc., 2016 Term Loan, 6.02%, 7/14/23	Par	1,072,232
mmercial Services & Supplies (continued) ingston International, Inc., 1st Lien Term Loan, 5.50%, 4/18/19 USD SI Holdings LLC, Term Loan B, 4.80%, 12/02/21 n Holdco, Inc., Term Loan B, 4.28%, 11/14/19 Green Limited Partnership, 1st Lien Term Loan B, 6.50%, 4/13/23 Security Associates Holdings, Inc., 2016 Term Loan, 6.02%, 7/14/23	1 41	
ingston International, Inc., 1st Lien Term Loan, 5.50%, 4/18/19 USD SI Holdings LLC, Term Loan B, 4.80%, 12/02/21 n Holdco, Inc., Term Loan B, 4.28%, 11/14/19 Green Limited Partnership, 1st Lien Term Loan B, 6.50%, 4/13/23 Security Associates Holdings, Inc., 2016 Term Loan, 6.02%, 7/14/23	(000)	Value
SI Holdings LLC, Term Loan B, 4.80%, 12/02/21 n Holdco, Inc., Term Loan B, 4.28%, 11/14/19 Green Limited Partnership, 1st Lien Term Loan B, 6.50%, 4/13/23 Security Associates Holdings, Inc., 2016 Term Loan, 6.02%, 7/14/23	789	\$ 779,384
n Holdco, Inc., Term Loan B, 4.28%, 11/14/19 Green Limited Partnership, 1st Lien Term Loan B, 6.50%, 4/13/23 Security Associates Holdings, Inc., 2016 Term Loan, 6.02%, 7/14/23	982	992,300
Green Limited Partnership, 1st Lien Term Loan B, 6.50%, 4/13/23 Security Associates Holdings, Inc., 2016 Term Loan, 6.02%, 7/14/23	2,209	2,211,271
Security Associates Holdings, Inc., 2016 Term Loan, 6.02%, 7/14/23		
· · ·	625	629,183
ste Industries USA Inc. 2016 Term Loan 3.74% 2/27/20	1,304	1,315,380
ste mausures OSA, me., 2010 Term Loan, 5.1470, 2/2/1/20	1,241	1,250,631
munications Equipment 100		24,657,583
mmunications Equipment 1.0% plied Systems, Inc.:		

1st Lien Term Loan, 4.40%, 1/25/21	559	562,516
2nd Lien Term Loan, 7.65%, 1/24/22	227	229,005
Avaya, Inc.:		
DIP Term Loan, 8.50%, 1/24/18	35	35,903
Term Loan B7, 6.28%, 5/29/20 (a)(d)	153	127,276
Colorado Buyer, Inc, Term Loan B, 4.00%, 3/28/24	1,060	1,065,565
CommScope, Inc., Term Loan B5, 3.49%, 12/29/22	491	494,499
Riverbed Technology, Inc., 2016 Term Loan, 4.25%, 4/24/22	862	859,927
		3,374,691
Construction & Engineering 1.1%		0,071,071
CNT Holdings III Corp., 2017 Term Loan, 4.28%, 1/22/23	822	827,533
Pike Corp., 2017 1st Lien Term Loan, 4.75%, 3/01/24	255	257,550
Safway Group Holding LLC, Term Loan B, 5.75%, 8/19/23	2,080	2,097,746
USIC Holdings, Inc., 2016 1st Lien Term Loan, 5.17%, 12/08/23	524	526,961
······································		
		2 700 700
		3,709,790
Construction Materials 0.8%	2.146	0 1 50 540
Filtration Group Corp., 1st Lien Term Loan, 4.30%, 11/21/20	2,146	2,153,740
Headwaters, Inc., 2016 Term Loan B, 4.00%, 3/24/22	435	436,026
McJunkin Red Man Corp., Term Loan, 5.00%, 11/08/19	210	211,270
		2,801,036
Containers & Packaging 1.7%		
Berlin Packaging LLC, 2014 1st Lien Term Loan, 4.50%, 10/01/21	361	362,761
Berry Plastics Group, Inc., Term Loan I, 3.49%, 10/01/22	3,385	3,406,450
BWAY Holding Co., 2017 Term Loan B, 4.40%, 4/03/24	1,103	1,095,709
Flex Acquisition Company, Inc., 1st Lien Term Loan, 4.40%, 12/29/23	730	733,198
Proampac PG Borrower LLC, 2016 1st Lien Term Loan, 5.06%, 11/18/23	304	308,674
		5,906,792
Distributors 0.6%		5,900,792
American Builders & Contractors Supply Co., Inc., Term Loan B, 3.74%, 10/31/23	1.621	1,630,182
American Bunders & Contractors Supply Co., Inc., 1erin Loan B, 5./4%, 10/51/25 American Tire Distributors Holdings, Inc., 2015 Term Loan, 5.25%, 9/01/21	569	569,385
American The Distributors Holdings, Inc., 2015 Term Loan, 5.25 /0, 7/01/21	507	507,505
		2,199,567

See Notes to Financial Statements.

SEMI-ANNUAL REPORT

APRIL 30, 2017

#### BlackRock Floating Rate Income Trust (BGT)

		Par	
Floating Rate Loan Interests (b) Diversified Consumer Services 4.2%		(000)	Value
Bright Horizons Family Solutions, Inc., 2016 Term Loan B, 3.74%, 11/07/23	USD	2,005	\$ 2,019,768
CT Technologies Intermediate Holdings, Inc., 1st Lien Term Loan, 5.25%, 12/01/21		725	696,294
J.D. Power and Associates, 1st Lien Term Loan, 5.25%, 9/07/23		776	779,980
Nomad Foods Europe Midco Ltd.:			
Term Loan B, 2.75%, 4/18/24		545	546,815
Term Loan C1, 3.50%, 6/30/20	EUR	606	663,706
Prime Security Services Borrower LLC, 2016 1st Lien Term Loan, 4.25%, 5/02/22	USD	1,429	1,443,344
Serta Simmons Bedding LLC:		,	
1st Lien Term Loan, 4.54%, 11/08/23		2,913	2,920,448
2nd Lien Term Loan, 9.04%, 11/08/24		655	663,188
ServiceMaster Co., 2016 Term Loan B, 3.48%, 11/08/23		2,569	2,595,866
Wand Intermediate I LP, 1st Lien Term Loan, 4.77%, 9/17/21		790	796,785
Weight Watchers International, Inc., Term Loan B2, 4.40%, 4/02/20		1,396	1,324,176
		,	
Diversified Financial Services 1.3%			14,450,370
AlixPartners LLP, 2017 Term Loan B, 4.15%, 4/04/24		1,635	1,648,423
Diamond US Holding LLC, 2017 Term Loan B, 4.29%, 3/29/24		587	586,500
Jefferies Finance LLC, Term Loan, 4.69%, 5/14/20		1,670	1,666,074
SAM Finance Luxembourg Sarl, Term Loan, 4.39%, 12/17/20		388	391,102
			4,292,099
Diversified Telecommunication Services 6.3%			
Consolidated Communications, Inc.:			
2016 Term Loan B, 4.00%, 10/04/23		413	415,283
Term Loan B2, 4.15%, 10/05/23		280	281,400
Hargray Communications Group, Inc., 2017 Term Loan B, 4.16%, 3/22/24		930	931,162
Hawaiian Telcom Communications, Inc., Term Loan B, 5.42%, 6/06/19		1,404	1,403,915
Level 3 Financing, Inc., 2017 Term Loan B, 3.24%, 2/22/24		7,110	7,130,335
Sprint Communications, Inc., 1st Lien Term Loan B, 3.50%, 2/02/24		1,785	1,786,125
Telenet International Finance Sarl:			
Term Loan AF, 3.97%, 1/31/25		2,475	2,478,490
Term Loan AI, 3.90%, 3/31/25		2,420	2,426,050
Telesat Canada, 2017 Term Loan B, 4.15%, 11/17/23		701	706,056
Virgin Media Investment Holdings Ltd., Term Loan J, 3.76%, 1/31/26	GBP	1,101	1,429,874
WaveDivision Holdings LLC, Term Loan B, 3.93%, 10/15/19	USD	892	893,163
Zayo Group LLC, 2017 Term Loan B2, 3.50%, 1/19/24		1,812	1,823,866
			21,705,719
Electric Utilities 2.1%			
Energy Future Intermediate Holding Co. LLC, 2016 DIP Term Loan, 4.30%, 6/30/17		3,761	3,779,481
PrimeLine Utility Services LLC, Term Loan, 6.52%, 11/12/22		845	836,226
TEX Operations Co. LLC:			
Exit Term Loan B, 3.79%, 8/04/23		1,674	1,670,308
Exit Term Loan C, 3.74%, 8/04/23		383	382,144
		Par	
Floating Rate Loan Interests (b) Electric Utilities (continued)		(000)	Value
Texas Competitive Electric Holdings Co. LLC/TCEH Finance, Inc., Escrow, 5.19%, 11/10/17 (a)(b)(d)	USD	1,050	
Vistra Operations Co. LLC, 2016 Term Loan B2, 4.24%, 12/14/23		449	\$ 450,280
			7,118,439
Energy Equipment & Services 0.8%			
Exgen Texas Power LLC, Term Loan B, 5.90%, 9/16/21		527	283,447
Gavilan Resources LLC, 2nd Lien Term Loan, 7.00%, 3/01/24		1,225	1,212,750
Seadrill Partners Finco LLC, Term Loan B, 4.05%, 2/21/21		407	273,371
			7 - · ·

Weatherford International Ltd., Term Loan, 3.30%, 7/13/20	869	851,261
		2,620,829
Food & Staples Retailing 4.1%		
Albertsons LLC:		
2016 Term Loan B4, 3.99%, 8/22/21	2,767	2,776,406
2016 Term Loan B5, 4.40%, 12/22/22	217	217,687
BJ s Wholesale Club, Inc.:		
2017 1st Lien Term Loan, 4.75%, 2/03/24	2,330	2,319,329
2017 2nd Lien Term Loan, 8.50%, 2/03/25	680	680,993
Hostess Brands LLC, 2016 1st Lien Term Loan, 4.00%, 8/03/22	1,692	1,706,117
Rite Aid Corp.:		
5.75%, 8/21/20	681	682,367
4.88%, 6/21/21	1,629	1,630,227
US Foods, Inc., 2016 Term Loan B, 3.74%, 6/27/23	4,020	4,054,435
		14,067,561
Food Products 2.7%		14,007,501
Blue Ribbon LLC, Term Loan, 5.15%, 11/13/21	635	588,538
Chobani LLC, 1st Lien Term Loan, 5.25%, 10/07/23	1,273	1.291.676
Dole Food Company, Inc., 2017 Term Loan B, 4.03%, 4/06/24	650	651,930
JBS USA LLC, 2017 Term Loan B, 3.48%, 10/30/22	1,245	1,250,117
Pinnacle Foods Finance LLC, 2017 Term Loan B, 2.98%, 2/02/24	1,616	1,625,032
Reddy Ice Corp.:	-,	-,
1st Lien Term Loan, 6.75%, 5/01/19	965	950,232
2nd Lien Term Loan, 10.75%, 11/01/19	328	306,132
Reynolds Group Holdings, Inc., 2017 Term Loan, 3.99%, 2/05/23	2.540	2,552,592
	_,	_,,
		0.016.040
Harldh Came Environment & Screening A 50%		9,216,249
Health Care Equipment & Supplies 4.5% Alere, Inc.:		
Alere, Inc.: 2015 Term Loan A, 3.99%, 6/18/20	277	276.006
	1,165	276,906
2015 Term Loan B, 4.25%, 6/18/22	,	1,169,953
Auris Luxembourg III Sarl, 2017 Term Loan B7, 4.15%, 1/17/22	1,502	1,513,269
Capsugel Holdings US, Inc., Term Loan B, 4.00%, 7/31/21	2,320	2,321,233
Cotiviti Corp., Term Loan B, 3.90%, 9/28/23	1,595 2,295	1,601,492
DJO Finance LLC, 2015 Term Loan, 4.25%, 6/08/20	1,388	2,239,535 1,382,255
Immucor, Inc., Refinancing Term Loan B2, 5.00%, 8/17/18	· · · · · · · · · · · · · · · · · · ·	
Mallinckrodt International Finance SA, Term Loan B, 3.90%, 9/24/24	736	735,814

See Notes to Financial Statements.

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SEMI-ANNUAL REPORT

#### BlackRock Floating Rate Income Trust (BGT)

		Par	
Floating Rate Loan Interests (b)		(000)	Value
Health Care Equipment & Supplies (continued) National Vision, Inc., 1st Lien Term Loan, 4.00%, 3/12/21	USD	2,091	\$ 2,090,672
Ortho-Clinical Diagnostics, Inc., Term Loan B, 4.75%, 6/30/21	USD	1,380	1,372,500
Tecomet, Inc., 2017 Term Loan B, 4.75%, 4/13/24		595	597,975
Health Care Providers & Services 8.2% Acadia Healthcare Co., Inc.:			15,301,604
Term Loan B, 3.98%, 2/11/22		287	287,385
Term Loan B2, 3.98%, 2/16/23		1,308	1,308,437
CHG Healthcare Services, Inc., 2016 Term Loan B, 4.92%, 6/07/23		2,089	2,114,134
Community Health Systems, Inc.:			
Term Loan G, 3.75%, 12/31/19		894	890,298
Term Loan H, 4.00%, 1/27/21		430	427,487
Curo Health Services Holdings, Inc., 2015 1st Lien Term Loan, 6.54%, 2/07/22		377	379,773
DaVita HealthCare Partners, Inc., Term Loan B, 3.74%, 6/24/21		3,409	3,441,321
Envision Healthcare Corp., 2016 Term Loan B, 4.15%, 12/01/23		4,663	4,706,448
HC Group Holdings III, Inc., Term Loan B, 6.00%, 4/07/22		882	867,663
HCA, Inc., Term Loan B9, 2.99%, 3/17/23		3,183	3,192,883
Iasis Healthcare LLC, Term Loan B3, 5.25%, 2/16/21		205	205,000
inVentiv Health, Inc., 2016 Term Loan B, 4.80%, 11/09/23		2,522	2,534,508
MPH Acquisition Holdings LLC, 2016 Term Loan B, 4.90%, 6/07/23		1,541	1,561,001
National Mentor Holdings, Inc., Term Loan B, 4.40%, 1/31/21 NVA Holdings, Inc., 1st Lien Term Loan B2, 4.65%, 8/14/21		295 916	297,191 928,837
Precyse Acquisition Corp., 2016 1st Lien Term Loan, 5.50%, 10/20/22		1,001	1,011,336
Surgery Center Holdings, Inc., 1st Lien Term Loan, 4.75%, 11/03/20		1,177	1,182,533
Team Health Holdings, Inc., 1st Lien Term Loan, 3.75%, 2/06/24		1,845	1,827,712
U.S. Renal Care, Inc., 2015 Term Loan B, 5.40%, 12/31/22		1,0.0	514
Vizient, Inc., 2016 Term Loan B, 5.00%, 2/13/23		1,117	1,120,911
Haaldh Cana Tashaslaan 210			28,285,372
Health Care Technology 2.1% Change Healthcare Holdings, Inc., 2017 Term Loan B, 3.75%, 3/01/24		4,715	4,727,401
Press Ganey Holdings, Inc.:		4,715	4,727,401
1st Lien Term Loan, 4.25%, 10/21/23		838	837,900
2nd Lien Term Loan, 8.25%, 10/21/24		310	315,425
Quintiles IMS, Inc., 2017 Term Loan B, 3.15%, 3/07/24		1,410	1,422,846
Hotels, Restaurants & Leisure 8.5%			7,303,572
Amaya Holdings BV:			
2nd Lien Term Loan, 8.15%, 8/01/22		602	602,879
Repriced Term Loan B, 4.65%, 8/01/21		1,629	1,629,344
AMF Bowling Centers, Inc., 2016 Term Loan, 6.00%, 8/17/23		714	712,624
Boyd Gaming Corp., 2017 Term Loan B2, 3.45%, 9/15/23		1,232 <b>Par</b>	1,236,668
Floating Rate Loan Interests (b)		(000)	Value
Hotels, Restaurants & Leisure (continued)	UCD	1 410	¢ 1 400 771
Bronco Midstream Funding LLC, Term Loan B, 5.06%, 8/15/20	USD	1,410	\$ 1,420,771
Burger King Newco Unlimited Liability Co., Term Loan B3, 3.40%, 2/16/24 Caesars Entertainment Operating Co., Term Loan B7, 6.13%, 3/01/22 (a)		2,854 1,495	2,855,088 1,832,616
Caesars Entertainment Operating Co., Term Loan B7, 0.15%, 5/01/22 (a) Caesars Entertainment Resort Properties LLC, Term Loan B, 7.00%, 10/11/20		4,575	4,584,065
Caesars Growth Properties Holdings LLC, Term Loan:		т,575	7,507,005
2017, 4.00%, 5/08/21		320	321,600
6.25%, 5/08/21		800	804,016
CCM Merger, Inc., Term Loan B, 4.24%, 8/08/21		794	797,532
Eldorado Resorts LLC, Term Loan B: 2017, 2.25%, 3/13/24		369	368,077

6.25%, 7/23/22	1,466	1,459,212
ESH Hospitality, Inc., 2017 Term Loan B, 3.49%, 8/30/23	1,990	1,999,127
Four Seasons Holdings, Inc., 1st Lien Term Loan, 4.15%, 11/30/23	140	141,171
Gateway Casinos & Entertainment Ltd., Term Loan B1, 4.80%, 2/22/23	185	187,312
Hilton Worldwide Finance LLC, Term Loan B2, 2.99%, 10/25/23	1,114	1,123,271
La Quinta Intermediate Holdings LLC, Term Loan B, 3.91%, 4/14/21	504	508,124
Playa Resorts Holding BV, 2017 Term Loan B, 4.25%, 4/05/24	875	875,779
RHP Hotel Properties LP, Term Loan B:		
2017, 3.41%, 4/19/24	840	842,100
3.75%, 1/15/21	751	753,681
Sabre GLBL, Inc., Term Loan B, 3.73%, 2/22/24	1,578	1,592,981
Scientific Games International, Inc., 2017 Term Loan B3, 4.99%, 10/01/21	1,177	1,194,234
Station Casinos LLC, 2016 Term Loan B, 3.50%, 6/08/23	522	521,761
Yum! Brands, Inc., 1st Lien Term Loan B, 2.99%, 6/16/23	896	899,977
		29,264,010
Household Products 0.6%		
Spectrum Brands, Inc., 2017 Term Loan B, 2.99%, 6/23/22	2,003	2,014,610
Independent Power and Renewable Electricity		
Producers 3.1%		
Aria Energy Operating LLC, Term Loan, 5.55%, 5/27/22	734	737,641
Calpine Construction Finance Co., LP, Term Loan B1, 3.24%, 5/03/20	639	639,630
Calpine Corp.:		
Term Loan B5, 3.90%, 1/15/24	688	689,661
Term Loan B6, 3.90%, 1/15/23	1,304	1,307,580
Term Loan B7, 3.90%, 5/31/23	472	473,429
Dynegy, Inc., 2017 Term Loan C, 4.25%, 2/07/24	2,264	2,262,412
Granite Acquisition, Inc.:		
Term Loan B, 5.15%, 12/19/21	2,026	2,043,560
Term Loan C, 5.15%, 12/19/21	91	91,986
Nautilus Power LLC, Term Loan B, 5.50%, 4/26/24	1,610	1,599,937
Terra-Gen Finance Co. LLC, Term Loan B, 5.25%, 12/09/21	667	627,298
		10,473,134
Industrial Conglomerates 0.9%		
Cortes NP Acquisition Corp., 2017 Term Loan B, 5.00%, 11/30/23	1,805	1,815,231

See Notes to Financial Statements.

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#### BlackRock Floating Rate Income Trust (BGT)

		Par	
Floating Rate Loan Interests (b) Industrial Conglomerates (continued)		(000)	Value
Power Products LLC, Term Loan, 5.66%, 12/20/22	USD	515	\$ 517,899
Sequa Corp., 1st Lien Term Loan, 6.67%, 11/26/21		760	767,600
Insurance 2.6%			3,100,730
Alliant Holdings I, Inc., 2015 Term Loan B, 4.39%, 8/12/22 AmWINS Group, Inc.:		1,032	1,034,697
2017 2nd Lien Term Loan, 7.75%, 1/25/25		180	183,150
2017 Term Loan B, 3.75%, 1/25/24		1,152	1,150,995
AssuredPartners, Inc., 2016 Term Loan B, 5.25%, 10/21/22		1,660	1,668,819
Edgewood Partners Insurance Center, 2017 1st Lien Term Loan B, 6.00%, 3/16/23		530	530,000
Hub International Ltd., Term Loan B, 4.03%, 10/02/20		724	726,949
Lonestar Intermediate Super Holdings LLC, PIK Term Loan B, 10.00%, 8/31/21 (e)		720	747,900
Sedgwick Claims Management Services, Inc.:			
1st Lien Term Loan, 3.75%, 3/01/21		1,140	1,140,035
2016 1st Lien Term Loan, 4.40%, 3/01/21		526	526,025
2nd Lien Term Loan, 6.75%, 2/28/22		1,230	1,231,021
Internet & Direct Marketing Retail 0.3%			8,939,591
Harbor Freight Tools USA, Inc., 2016 Term Loan B, 4.24%, 8/19/23 Internet Software & Services 1.6%		874	870,956
Go Daddy Operating Company LLC, 2017 Term Loan B, 3.49%, 2/15/24		2,319	2,328,045
GTT Communications, Inc., 2016 Term Loan B, 5.00%, 1/09/24		222	224,529
Rackspace Hosting, Inc., 1st Lien Term Loan, 4.53%, 11/03/23		2,045	2,058,944
TierPoint, LLC, 2017 1st Lien Term Loan, 4.75%, 5/18/24		920	923,450
IT Services 7.0%			5,534,968
Abacus Innovations Corp., Term Loan B, 3.25%, 8/16/23		2,504	2,525,007
Cision US, Inc., Term Loan B, 7.15%, 6/16/23		754	758,698
Cologix, Inc., 2017 1st Lien Term Loan, 4.15%, 3/20/24		1,085	1,085,000
First Data Corp.:		,	·····
2016 Repriced Term Loan, 3.99%, 7/10/22		522	524,379
2017 Term Loan, 3.99%, 3/24/21		7,487	7,487,027
Term Loan A, 2.99%, 6/02/20		393	393,282
Global Payments, Inc., Reprice Term Loan B, 3.49%, 4/22/23 NeuStar, Inc.:		1,008	1,011,097
Term Loan B1, 3.25%, 8/28/19		174	177,334
Term Loan B2, 4.90%, 2/28/24		476	481,755
Optiv Security, Inc.:			
1st Lien Term Loan, 4.25%, 2/01/24		1,765	1,762,052
2nd Lien Term Loan, 8.25%, 2/01/25		465	470,925
TKC Holdings, Inc., 2017 Term Loan, 4.75%, 2/01/23		1,235	1,247,350
Vantiv LLC, 2014 Term Loan B, 3.49%, 10/14/23		673	677,992
VF Holding Corp., Reprice Term Loan, 4.25%, 6/30/23		2,950	2,958,023
WEX, Inc., Term Loan B, 4.49%, 7/01/23		2,313	2,334,933
		Par	23,894,854
Floating Rate Loan Interests (b) Life Sciences Tools & Services 1.1%		(000)	Value
DPx Holdings BV, 2017 Term Loan, 4.41%, 4/30/24 Machinery 3.4%	USD	3,717	\$ 3,723,418
Columbus McKinnon Corp., Term Loan B, 4.15%, 1/31/24		138	138,635
Faenza Acquisition GmbH: Term Loan B1, 3.80%, 8/30/20		594	598,650
10111 L0an D1, 3.00 /0, 0/30/20		594	590,050

Term Loan B3, 3.80%, 8/30/20	181	182,737
Gardner Denver, Inc., Term Loan, 4.57%, 7/30/20	1,186	1,185,245
Gates Global LLC, 2017 Term Loan B, 4.41%, 4/01/24	2,021	2,030,359
Global Brass & Copper, Inc., 2016 Term Loan B, 5.25%, 7/18/23	697	703,904
Infiltrator Systems, Inc., 2016 Term Loan B, 4.65%, 5/27/22	1,208	1,216,108
Manitowoc Foodservice, Inc., 2016 Term Loan B, 4.00%, 3/03/23	70	70,824
Mueller Water Products, Inc., 2017 Term Loan B, 3.49%, 11/25/21	489	493,868
Navistar International Corp., 2017 Term Loan B, 5.00%, 8/07/20	585	592,105
Rexnord LLC, 2016 Term Loan B, 3.75%, 8/21/23	1,333	1,336,670
Signode Industrial Group US, Inc., Term Loan B, 3.75%, 5/01/21	562	564,309
Silver II US Holdings LLC, Term Loan, 4.15%, 12/13/19	1,669	1,659,777
Wabash National Corp., 2017 Term Loan B, 3.75%, 3/18/22	784	788,236
		11,561,427
Media 12.8%		11,501,427
Altice US Finance I Corp., 2017 Term Loan:		
3.24%, 7/28/25	4,000	3,995,680
B, 2.75%, 6/21/25	625	624,531
CBS Radio, Inc., Term Loan B:	025	021,001
2017, 2.75%, 3/02/24	295	296,968
4.50%, 10/17/23	610	613,700
Charter Communications Operating LLC, 2016 Term Loan I Add, 3.24%, 1/15/24	3,930	3,948,969
CSC Holdings LLC, 2017 1st Lien Term Loan, 3.24%, 7/15/25	2,624	2,621,787
Entercom Radio LLC, 2016 Term Loan, 4.55%, 11/01/23	324	326,308
Gray Television, Inc., 2017 Term Loan B, 3.48%, 2/07/24	399	401,793
Hemisphere Media Holdings LLC, 2017 Term Loan B, 4.49%, 2/08/24	976	972,035
Houghton Mifflin Harcourt Publishing Co., 2015 Term Loan B, 4.00%, 5/31/21	1,482	1,364,425
iHeartCommunications, Inc.:		
Extended Term Loan E, 8.49%, 7/30/19	315	267,435
Term Loan D, 7.74%, 1/30/19	3,806	3,237,706
Intelsat Jackson Holdings SA, Term Loan B2, 3.89%, 6/30/19	4,227	4,167,758
Learfield Communications, Inc., 2016 1st Lien Term Loan, 4.25%, 12/01/23	1,117	1,125,072
Liberty Cablevision of Puerto Rico LLC, 1st Lien Term Loan, 4.66%, 1/07/22	735	733,390
Live Nation Entertainment, Inc., Term Loan B2, 3.50%, 10/31/23	294	296,670
MCC Iowa LLC, Term Loan J, 3.70%, 6/30/21	316	317,564
Mediacom Illinois LLC, Term Loan K, 3.20%, 2/15/24	496	498,043
Mission Broadcasting, Inc., 2016 Term Loan B2, 3.99%, 1/17/24	255	257,007

See Notes to Financial Statements.

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#### BlackRock Floating Rate Income Trust (BGT)

		Par	
Floating Rate Loan Interests (b) Media (continued)		(000)	Value
Nexstar Broadcasting, Inc., 2017 Term Loan B, 3.99%, 1/17/24	USD	2,628	\$ 2,650,944
Numericable U.S. LLC, Term Loan B10, 4.42%, 1/14/25		518	518,281
PSAV Holdings LLC, Term Loan B, 4.75%, 4/21/24		1,135	1,132,163
SBA Senior Finance II LLC, Term Loan B1, 3.25%, 3/24/21		2,669	2,684,148
Sinclair Television Group, Inc., Term Loan B2, 3.25%, 1/03/24		632	633,249
Trader Corporation, 2017 Term Loan B, 4.29%, 9/28/23		965	967,007
Tribune Media Co., Term Loan C, 3.99%, 1/27/24		2,384	2,397,627
Univision Communications, Inc., Term Loan C5, 3.75%, 3/15/24		1,713	1,701,282
Virgin Media Bristol LLC, Term Loan I, 3.74%, 1/31/25		2,415	2,423,501
William Morris Endeavor Entertainment LLC, 1st Lien Term Loan, 4.40%, 5/06/21		150	150,389
Ziggo Secured Finance Partnership, Term Loan E, 3.49%, 4/15/25		2,585	2,585,129
Metals & Mining 0.1%			43,910,561
Ameriforge Group, Inc., 2nd Lien Term Loan, 8.75%, 12/19/20		265	26,500
WireCo WorldGroup, Inc., 2016 1st Lien Term Loan, 6.50%, 9/30/23		458	461,513
			400.012
Multiline Retail 0.5%			488,013
Hudson s Bay Co., 2015 Term Loan B, 4.25%, 9/30/22		1,360	1,303,067
Neiman Marcus Group, Inc., 2020 Term Loan, 4.25%, 10/25/20		432	344,069
			1,647,136
Oil, Gas & Consumable Fuels 4.4%			
California Resources Corp.:			
Second Out Term Loan, 11.38%, 12/31/21		2,075	2,279,906
Term Loan A, 3.99%, 10/01/19		1,499	1,448,165
Chesapeake Energy Corp., Term Loan, 8.55%, 8/23/21		2,125	2,294,374
CITGO Holding, Inc., 2015 Term Loan B, 9.65%, 5/12/18		649	656,649
Drillships Financing Holding, Inc., Term Loan B1, 8.00%, 3/31/21		627	471,157
Energy Transfer Equity LP, 2017 Term Loan B, 3.73%, 2/02/24		1,526	1,529,350
EWT Holdings III Corp., 1st Lien Term Loan, 4.90%, 1/15/21		1,016	1,020,954
Linn Energy LLC, Exit Term Loan, 8.49%, 2/27/21		144	144,702
MEG Energy Corp., 2017 Term Loan B, 4.67%, 12/31/23		1,041	1,041,579
Panda Patriot LLC, Term Loan B1, 6.90%, 12/19/20		211	198,697
Peabody Energy Corp., Exit Term Loan, 5.65%, 3/31/22 PowerTeam Services LLC:		360	360,900
1st Lien Term Loan, 4.40%, 5/06/20		305	302,461
2nd Lien Term Loan, 8.40%, 11/06/20		285	283,575
Samchully Midstream 3 LLC, Term Loan B, 5.90%, 10/20/21		853	826,958
Ultra Resources, Inc., 1st Lien Term Loan, 4.00%, 3/23/24		457	454,715
		Par	
Floating Rate Loan Interests (b)		(000)	Value
Oil, Gas & Consumable Fuels (continued)			
Veresen Midstream LP, 2017 Term Loan B, 4.50%, 3/31/22	USD	1,677	\$ 1,687,335
			15,001,477
Personal Products 0.9%		1.0	
Prestige Brands, Inc., Term Loan B4, 3.74%, 1/26/24		1,253	1,264,060
Revlon Consumer Products Corp., 2016 Term Loan B, 4.49%, 9/07/23		1,841	1,842,609
			3,106,669
Pharmaceuticals 3.6%		1 525	1 540 700
Akorn, Inc., Term Loan B, 5.25%, 4/16/21		1,535	1,549,702
CPI Holdco LLC, 2017 1st Lien Term Loan, 5.15%, 3/21/24		261	262,305
Grifols Worldwide Operations USA, Inc., 2017 Acquisition Term Loan, 3.20%, 1/31/25		3,510	3,517,441

Jaguar Holding Co. II, 2015 Term Loan B, 4.25%, 8/18/22	3,906	3,925,200
Valeant Pharmaceuticals International, Inc., Series F1 Term Loan B, 5.74%, 4/01/22	3,208	3,226,801
		12,481,449
Professional Services 2.2%		12,401,449
Acosta Holdco, Inc., 2015 Term Loan, 4.29%, 9/26/21	107	99,651
Advantage Sales & Marketing, Inc., 2014 1st Lien Term Loan, 4.25%, 7/23/21	865	843,347
Information Resources, Inc., 1st Lien Term Loan, 5.25%, 1/18/24	480	484.651
SIRVA Worldwide, Inc., 2016 Term Loan, 7.66%, 11/14/22	503	500,226
Sterling Infosystems, Inc., 1st Lien Term Loan B, 5.40%, 6/20/22	997	1,001,492
TransUnion LLC, Term Loan B2, 3.49%, 4/09/23	4,461	4,496,871
Transention ELC, Term Loan B2, 5.47 /6, 4(0)/25	4,401	4,490,071
		<b>E</b> 127 222
		7,426,238
Real Estate Investment Trusts (REITs) 1.8%	1.5.5	
Capital Automotive LP, 2017 1st Lien Term Loan, 4.00%, 3/24/24	475	478,562
Communications Sales & Leasing, Inc., 2017 Term Loan B, 4.00%, 10/24/22	1,456	1,450,730
Geo Group, Inc., 2017 Term Loan B, 3.25%, 3/17/24	1,501	1,501,000
MGM Growth Properties LLC, 2016 Term Loan B, 3.49%, 4/25/23	2,853	2,858,052
		6,288,344
Real Estate Management & Development 1.5%		
CityCenter Holdings LLC, 2017 Term Loan B, 3.75%, 4/18/24	1,481	1,482,570
DTZ U.S. Borrower LLC, 2015 1st Lien Term Loan, 4.42%, 11/04/21	1,146	1,149,769
Realogy Corp.:		
2017 Term Loan B, 3.24%, 7/20/22	1,910	1,923,925
Term Loan A, 2.99%, 10/23/20	655	653,426
		5,209,690
Road & Rail 0.2%		5,209,090
Road & Kan 0.2% Road Infrastructure Investment LLC, 2016 1st Lien Term Loan, 4.50%, 6/13/23	766	770,747
Semiconductors & Semiconductor Equipment 0.4%	700	//0,/4/
Cavium, Inc., 2017 Term Loan B, 3.24%, 8/16/22	503	503,548
MaxLinear, Inc., Term Loan B, 3.75%, 4/05/24	265	265,000
MaxLinear, nc., Term Loan B, 5.75%, 4/05/24 Microsemi Corp., 2015 Term Loan B, 3.24%, 1/15/23	203	253,421
Merosein Corp., 2015 Term Loan D, 5.2470, 1/15/25	232	233,421

See Notes to Financial Statements.

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#### BlackRock Floating Rate Income Trust (BGT)

		Par	
Floating Rate Loan Interests (b) Semiconductors & Semiconductor Equipment (continued)		(000)	Value
ON Semiconductor Corp., 2017 Term Loan B, 3.24%, 3/31/23	USD	499	\$ 501,372
	002		1,523,341
Software 10.7% Aptean, Inc., 2016 1st Lien Term Loan, 6.04%, 12/20/22		355	360,549
BMC Software Finance, Inc., 2017 Term Loan, 5.00%, 9/13/22		1,643	1,651,635
CCC Information Services, Inc.:			
2017 1st Lien Term Loan, 4.25%, 3/29/24		566	563,177
2017 2nd Lien Term Loan, 8.00%, 3/29/25		320	326,000
Dell, Inc., 2017 Term Loan B, 3.50%, 9/07/23		1,587	1,592,621
DTI Holdco, Inc., 2016 Term Loan B, 6.42%, 9/30/23		896	881,268
Hyland Software, Inc., 2017 Term Loan, 4.24%, 7/01/22		242	243,552
Infor (US), Inc., Term Loan B6, 3.90%, 2/01/22		2,299	2,293,203
Informatica Corp., Term Loan, 4.65%, 8/05/22		2,489	2,477,739
IPS Corp., 2016 1st Lien Term Loan,			
6.25%, 12/20/23		394	395,983
IQOR US, Inc., Term Loan B, 6.15%, 4/01/21		452	443,646
Kronos, Inc.:			
1st Lien Term Loan, 5.03%, 11/01/23		2,828	2,836,396
2nd Lien Term Loan, 9.28%, 11/01/24		1,045	1,087,323
LANDesk Group, Inc., 2017 Term Loan B, 5.25%, 1/20/24		245	246,174
MA FinanceCo., LLC, Term Loan B3, 3.00%, 4/18/24		160	160,832
Misys Europe SA:			
1st Lien Term Loan, 4.67%, 4/27/24		1,800	1,812,384
2nd Lien Term Loan, 8.25%, 4/27/25		200	204,000
Mitchell International, Inc.:			
1st Lien Term Loan, 4.54%, 10/13/20		1,303	1,309,332
2nd Lien Term Loan, 8.67%, 10/11/21		1,000	1,007,500
Project Alpha Intermediate Holding, Inc., 2017 Term Loan B, 4.50%, 4/18/24		950	945,250
RP Crown Parent LLC, 2016 Term Loan B, 4.50%, 10/12/23		1,362	1,371,712
Seattle Spinco, Inc., Term Loan B3, 2.75%, 4/30/24		1,083	1,086,140
SolarWinds Holdings, Inc., 2017 Term Loan, 4.50%, 2/05/23		1,985	1,994,394
Solera LLC, Term Loan B, 4.25%, 3/03/23		1,552	1,562,117
Sophia LP, 2017 Term Loan B, 4.40%, 9/30/22		1,523	1,519,937
SS&C Technologies, Inc.:			
2017 Term Loan B1, 3.24%, 7/08/22		2,921	2,940,991
2017 Term Loan B2, 3.24%, 7/08/22		242	244,075
Synchronoss Technologies, Inc., Term Loan, 4.08%, 1/19/24		609	572,631
Tempo Acquisition LLC, Term Loan, 3.00%, 3/15/24		1,670	1,668,748
Tibco Software, Inc., 2017 Term Loan B, 5.50%, 12/04/20		1,178	1,188,297
Veritas US, Inc., Term Loan B1, 6.77%, 1/27/23		1,873	1,862,046
			36,849,652
Specialty Retail 2.1%		1.00-	
Academy Ltd., 2015 Term Loan B, 5.10%, 7/01/22		1,097	754,403
Bass Pro Group LLC, Asset Sale Term Loan, 5.90%, 6/09/18		410	412,050
Coinstar LLC, 1st Lien Term Loan, 5.25%, 9/27/23		498	498,589
Leslie s Poolmart, Inc., 2016 Term Loan, 4.77%, 8/16/23		686 <b>Par</b>	689,557
Floating Rate Loan Interests (b) Specialty Retail (continued)		(000)	Value
Michaels Stores, Inc., 2016 Term Loan B1, 3.75%, 1/30/23	USD	1,881	\$ 1,877,064
Party City Holdings, Inc., 2016 Term Loan, 4.03%, 8/19/22	000	1,383	1,381,542
Petco Animal Supplies, Inc., 2017 Term Loan B, 4.17%, 1/26/23		1,303	1,347,142
Things Remembered, Inc., 2017 Term Loan, 6.00%, 2/29/20		593	148,241

7,108,588

Technology Hardware, Storage & Peripherals 0.3%		
Oberthur Technologies SA, 2016 Term Loan B1, 4.90%, 1/10/24	143	143,342
Western Digital Corp., 2017 Term Loan B, 3.74%, 4/29/23	906	913,414
		1,056,756
Textiles, Apparel & Luxury Goods 0.4%		
Ascend Performance Materials Operations LLC, Term Loan B, 6.65%, 8/12/22	1,486	1,493,027
Thrifts & Mortgage Finance 0.5%		
IG Investment Holdings LLC, Term Loan B, 6.15%, 10/29/21	1,689	1,698,639
Trading Companies & Distributors 0.9%		
Beacon Roofing Supply, Inc., Term Loan B, 3.74%, 10/01/22	863	867,661
HD Supply, Inc.:		
Incremental Term Loan B1, 3.90%, 8/13/21	1,470	1,479,772
Incremental Term Loan B2, 3.90%, 10/17/23	622	626,154
Nexeo Solutions LLC, 2017 Term Loan B, 4.90%, 6/09/23	154	155,378
		3,128,965
Transportation 0.2%		3,120,703
Gruden Acquisition, Inc., 1st Lien Term Loan, 5.90%, 8/18/22	770	744,254
Wireless Telecommunication Services 2.5%		
Ligado Networks LLC, PIK Exit Term Loan (9.75% PIK), 9.75%, 12/07/20 (e)	4,904	4,712,534
LTS Buyer LLC, 1st Lien Term Loan, 4.40%, 4/13/20	3,314	3,322,855
Radiate Holdco LLC, 1st Lien Term Loan, 3.99%, 2/01/24	635	636,873
		8,672,262
Total Floating Rate Loan Interests 136.5%		468,448,147

	Beneficial	
Other Interests (f) Auto Components 0.0%	Interest (000)	
Lear Corp. Escrow	500	5

Rights Electric Utilities 0.0%	Shares	
Tex Energy LLC	28,707	35,884

See Notes to Financial Statements.

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### Schedule of Investments (continued)

#### BlackRock Floating Rate Income Trust (BGT)

\$

343,226,245

Chemicals 0.0% British Vita Holdings Co. (Non-Expiring)		
British Vita Holdings Co. (Non-Expiring)		
British ( ha Horange Col ( (on Expring)	166	
Software 0.0%		
Bankruptcy Management Solutions, Inc		
(Expires 07/01/18)	181	
(Expires 07/01/19)	195	
(Expires 07/01/20)	292	
HMH Holdings/EduMedia (Issued/exercisable 3/09/10, 19 Shares for 1 Warrant, Expires 6/22/19,		
Strike Price \$21.14)	1,501	\$ 420
Total Warrants 0.0%		420
Total Long-Term Investments (Cost \$501,819,658) 146.5%		502,909,981
Short-Term Securities	Shares	Value
BlackRock Liquidity Funds, T-Fund, Institutional Class, 0.64% (g)(h)	3,852,270	\$ 3,852,270
Total Short-Term Securities		
(Cost \$3,852,270) 1.1%		3,852,270
Options Purchased (Cost \$44,022) 0.0%		3,304
Total Investments (Cost \$505,715,950) 147.6%		506,765,555
Liabilities in Excess of Other Assets (47.6)%		(163,539,310)

Net Assets 100.0%

Notes to Schedule of Investments

(a) Non-income producing security.

- (b) Variable rate security. Rate as of period end.
- (c) 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.
- (d) Issuer filed for bankruptcy and/or is in default.
- (e) 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.
- (f) Other interests represent beneficial interests in liquidation trusts and other reorganization or private entities.
- (g) During the period ended April 30, 2017, investments in issuers considered to be affiliates of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

	Shares Held at October 31,	Shares	Shares	at April 30,	Value at April 30,		Net Realized	Change in Unrealized Appreciation
Affiliate	2016	Purchased	Sold	2017	2017	Income	Gain <sup>1</sup>	(Depreciation)

Shares Held

BlackRock Liquidity Funds, T-Fund,							
Institutional Class	7,275,589	$(3,423,319)^2$	3,852,270	\$ 3,852,270	\$ 3,310	\$ 11	
iShares iBoxx \$ High Yield Corporate Bond							
ETF	16,868	(16,868)			6,508	2,164	\$ (4,939)
Total				\$ 3,852,270	\$ 9,818	\$ 2,175	\$ (4,939)

<sup>1</sup> Includes net capital gain distributions.

<sup>2</sup> Represents net shares sold.

#### (h) Current yield as of period end.

For Trust compliance purposes, the sector classifications refer to one or more of the sector 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 sector sub-classifications for reporting ease.

#### Derivative Financial Instruments Outstanding as of Period End Forward Foreign Currency Exchange Contracts

	irrency rchased		irrency Sold	Counterparty	Settlement Date	Арр	realized preciation reciation)
USD	650,155	EUR	595,000	Deutsche Bank AG	6/06/17	\$	962
USD USD USD	639,017 1,327,712 1,371,572	EUR GBP GBP	597,000 1,064,000 1,059,000	Morgan Stanley & Co. International PLC Morgan Stanley & Co. International PLC JPMorgan Chase Bank N.A.	5/04/17 5/04/17 6/06/17		(11,327) (50,419) (1,305)
							(63,051)
Net U	nrealized De	preciati	on			\$	(62,089)

See Notes to Financial Statements.

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APRIL 30, 2017

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### Schedule of Investments (continued)

#### BlackRock Floating Rate Income Trust (BGT)

#### **OTC Interest Rate Swaptions Purchased**

					Pay/			Notior	nal		
			Put/	Exercise	Receive	Floating Rate	Expiration	Amou	nt		
Description		Counterparty	Call	Rate	<b>Exercise Rate</b>	Index	Date	(000)	)	Value	
10-Year Interest R	ate Swan	JPMorgan Chase Bank N.A.	Put	2.75%	6 Pav	3-Month LIBOR	7/05/17	USD	4.000	\$ 3.304	

#### **OTC Options Purchased**

	Put/		Expiration	St	rike			
Description	Call	Counterparty	Date	Р	rice	Contr	acts	Value
Marsico Parent Superholdco LLC	Call (	Goldman Sachs & Co.	12/14/19	USD	942.86	USD	26	

#### **Centrally Cleared Interest Rate Swaps**

Centrally Cleared Intere	st Rate Swaps			Noti	onal		
Fixed Rate	Floating Rate	Effective Date	Expiration Date	Amo (00		Unrealized Depreciation	
$1.92\%^{1}$	3-Month LIBOR	N/A	12/14/21	USD	1,305	\$ (1,509)	
$2.00\%^{1}$	3-Month LIBOR	N/A	2/21/22	USD	785	(3,135)	
$2.14\%^{1}$	3-Month LIBOR	N/A	3/09/22	USD	750	(7,796)	
$2.20\%^{1}$	3-Month LIBOR	N/A	3/13/22	USD	1,000	(13,310)	
Total						\$ (25,750)	

<sup>1</sup> The Trust pays a fixed rate and receives the floating rate.

#### 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 Financial Instruments		Commodity Credit Contracts Contracts	 Fore Curr Exch Cont	ency ange	Inter Ra Contr		Total
Forward foreign currency exchange contracts	Unrealized appreciation on forward foreign currency exchange contracts		\$	962			\$ 962
Options purchased	Investments at value unaffiliated <sup>1</sup>				\$ 3	,304	3,304
Total			\$	962	\$ 3	,304	\$ 4,266

#### Liabilities Derivative Financial Instruments

Forward foreign currency exchange contracts	Unrealized depreciation on forward foreign currency exchange		
	contracts	\$ 63,051	\$ 63,051
Swaps centrally cleared	Net unrealized depreciation	\$ 25,750	25,750
Total		\$ 63,051 \$ 25,750	\$ 88,801

Includes options purchased at value as reported in the Schedule of Investments.
 For the six months ended April 30, 2017, the effect of derivative financial instruments in the Statements of Operations was as follows:

Net Realized Gain (Loss) from:	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Forward foreign currency exchange contracts				\$ (30,504)			\$ (30,504)
Swaps		\$ 141,946			\$ 20,889		162,835
Total		\$ 141,946		\$ (30,504)	\$ 20,889		\$ 132,331

Net Change in Unrealized Appreciation (Depreciation) on:			
Forward foreign currency exchange contracts	\$ (158,842)		\$ (158,842)
Options purchased <sup>1</sup>		\$ (15,296)	(15,296)
Swaps		(45,965)	(45,965)
Total	\$ (158,842)	\$ (61,261)	\$ (220,103)

<sup>1</sup> Options purchased are included in net change in unrealized appreciation (depreciation) on investments.

See Notes to Financial Statements.

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### Schedule of Investments (continued)

BlackRock Floating Rate Income Trust (BGT)

Average Quarterly Balances of Outstanding Derivative Financial Instruments

Forward foreign currency exchange contracts:	
	¢ 2.0(0.222
Average amounts bought in USD	\$ 3,968,332
Average amounts sold in USD	\$ 3,150,290 <sup>1</sup>
Options:	
Average notional value of swaption contracts purchased	\$ 2,000,000
Credit default swaps:	
Average notional value sell protection	\$ 4,878,0001
Interest rate swaps:	
Average notional amount pays fixed rate	\$ 3,757,500
Total return swaps:	
Average notional amount	\$ 345,000 <sup>1</sup>

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

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

## Derivative Financial Instruments Offsetting as of Period End

The Trust s derivative assets and liabilities (by type) were as follows:

	Assets	Liabilities
Derivative Financial Instruments:		
Forward foreign currency exchange contracts	\$ 962	\$ 63,051
Options	3,3041	
Swaps Centrally cleared		252
Total derivative assets and liabilities in the Statements of Assets and Liabilities	\$ 4,266	\$ 63,303
Derivatives not subject to a Master Netting Agreement or similar agreement ( MNA )		(252)
Total derivative assets and liabilities subject to an MNA	\$ 4,266	\$ 63,051

<sup>1</sup> Includes options purchased at value which is included in Investments at value unaffiliated in the Statements of Assets and Liabilities and reported in the Schedule of Investments.

The following table presents the Trust s derivative assets and liabilities by counterparty net of amounts available for offset under a Master Netting Agreement (MNA) and net of the related collateral received and pledged by the Trust:

	As Subje M	vative ssets ct to an INA by		ves Available	Non-cash Collateral	Cash Collateral		mount of
Counterparty	Count	erparty	for	Offset <sup>1</sup>	Received	Received	Derivative Assets <sup>2</sup>	
Deutsche Bank AG	\$	962					\$	962
JPMorgan Chase Bank N.A.		3,304	\$	(1,305)				1,999
Total	\$	4,266	\$	(1,305)			\$	2,961

	Subject	ve Liabilities to an MNA by		ives Available	Non-cash Collateral	Cash Collateral		Amount of
Counterparty	Cou	nterparty	for	· Offset <sup>1</sup>	Pledged	Pledged	Derivati	ve Liabilities <sup>3</sup>
JPMorgan Chase Bank N.A.	\$	1,305	\$	(1,305)				
Morgan Stanley & Co. International PLC		61,746					\$	61,746
Total	\$	63,051	\$	(1,305)			\$	61,746

<sup>1</sup> The amount of derivatives available for offset is limited to the amount of derivative asset and/or liabilities that are subject to an MNA.

<sup>2</sup> Net amount represents the net amount receivable from the counterparty in the event of default.
 <sup>3</sup> Net amount represents the net amount payable due to the counterparty in the event of default.

See Notes to Financial Statements.

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APRIL 30, 2017

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### Schedule of Investments (concluded)

BlackRock Floating Rate Income Trust (BGT)

#### Fair Value Hierarchy as of Period End

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

The following tables summarize the Trust 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		\$ 5,851,788	\$ 775,025	\$ 6,626,813
Common Stocks	\$ 119,537	10,570	5	130,112
Corporate Bonds		27,668,600		27,668,600
Floating Rate Loan Interests		446,181,968	22,266,179	468,448,147
Other Interests			5	5
Rights			35,884	35,884
Warrants			420	420
Short-Term Securities	3,852,270			3,852,270
Options Purchased:				
Interest rate contracts		3,304		3,304
Unfunded Floating Rate Loan Interests <sup>1</sup>		2,222		2,222
Total	\$ 3 071 807	\$ 170 718 152	\$ 23 077 518	\$ 506 767 777

Total		\$ 3,971,807	\$ 479,718,452	\$23,077,518	\$ 506,767,777	

Derivative Financial Instruments <sup>2</sup>					
Assets:					
Foreign currency exchange contracts	\$		962	\$	962
Liabilities:					
Foreign currency exchange contracts		(	63,051)		(63,051)
Interest rate contracts		(	25,750)		(25,750)
	¢	(	07.020)	¢	(07.020)
Total	\$	()	87,839)	\$	(87,839)

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

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

The Trust may hold assets and/or liabilities in which the fair value approximates the carrying amount for financial statement purposes. As of period end, bank borrowings payable of \$139,000,000 are categorized as Level 2 within the disclosure hierarchy.

During the six months ended April 30, 2017, there were no transfers between Level 1 and Level 2.

A reconciliation of Level 3 investments is presented when the Trust 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:

#### Floating

		Common		Rate Loan					
	Asset-Backed Securities	Stocks	Corporate Bonds	Interests	Other Interests	Rights	Warrants	Total	
A scote:						U			

Opening Balance, as of October 31, 2016	\$ 1,497,774	\$ 1,232,177	\$ 13,080	\$ 22,427,576 \$	5	\$ 4,350	\$ 25,174,962
Transfers into Level 3 <sup>1</sup>				6,524,511			6,524,511
Transfers out of Level 3 <sup>2</sup>	(1,497,774)			(10,680,119)			(12,177,893)
Other <sup>3</sup>		(22,050)			\$ 22,050		
Accrued discounts (premiums)				42,947			42,947
Net realized gain (loss)		859,717		(401,773)	15,786		473,730
Net change in unrealized appreciation							
(depreciation) <sup>4,5</sup>	25	(462,799)	(13,080)	450,872	20,098	(3,167)	(8,051)
Purchases	775,000			11,858,431			12,633,431
Sales		(1,607,040)		(7,956,266)	(22,050)	(763)	(9,586,119)
Closing Balance, as of April 30, 2017	\$ 775,025	\$ 5		\$ 22,266,179 \$	5 \$ 35,884	\$ 420	23,077,518
Net change in unrealized appreciation (depreciation) on investments still held at							
April 30, 2017 <sup>1</sup>	\$ 25		\$ (13,080)	\$ (15,591)	\$ 20,098	\$ (3,167)	\$ (11,715)

<sup>1</sup> As of October 31, 2016, the Trust used observable inputs in determining the value of certain investments. As of April 30, 2017, the Trust used significant unobservable inputs in determining the value of the same investments. As a result, investments at the beginning of period value were transferred from Level 2 to Level 3 in the disclosure hierarchy.

 $^2$  As of October 31, 2016, the Trust used significant unobservable inputs in determining the value of certain investments. As of April 30, 2017, the Trust used observable inputs in determining the value of the same investments. As a result, investments at the beginning of period value were transferred from Level 3 to Level 2 in the disclosure hierarchy.

<sup>3</sup> Certain Level 3 investments were re-classified between Common Stocks and Rights.

<sup>4</sup> Included in the related net change in unrealized appreciation (depreciation) in the Statements of Operations.

<sup>5</sup> Any difference between net change in unrealized appreciation (depreciation) on investments still held at April 30, 2017 is generally due to investments no longer held or categorized as Level 3 at period end.

The Trust 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 April 30, 2017 (Unaudited)

BlackRock Multi-Sector Income Trust (BIT)

(Percentages shown are based on Net Assets)

Arrong at & Defense         0.4%           Trientel Technologies Corp.         25,650         \$         3,052,094           Real Estate Investment Trats (RETI)         0.0%         501	Common Stocks		Shares	Value
Real Estate Investment Trasts (IREITs) 0.0% Ovation Acquisiton LLC; (Acquired 12/28/15, cost \$8.635) (a) 561 Tail Common Stocks 0.4% Asset-Backed Securities Cost 12/28/15, cost \$8.635) (a) 561 Tail Common Stocks 0.4% Asset-Backed Securities Cost 12/28/15, cost \$8.635) (a) 561 Tail Common Stocks 0.4% Asset-Backed Securities Cost 12/28/15, cost \$8.635) (a) 561 Tail Cost 20, 150% 223% (b) 500 ACE Securities Corp. Home Equity Loan Trust, Series 2006-HL (L, IGas AZD, 12/28, 225% (b) 500 ALM XV Lud, Series 2012-0.4 (b)(c)(d) 1, 1300, 1, 1301, 157 Class CR, 30% 7, 11526 ALM XV Lud, Series 2012-0.4 (b)(c)(d) 3, 1301, 157 Class CR, 40% 7, 11526 ALM XV Lud, Series 2014-14, Class C, 4.49%, 7/28/26 (b)(c)(d) 3, 1301, 157 Class CR, 40% 7, 11526 AMM CC LO, 1414, Series 2014-18; 2, Class L, 6, 23%, 10/07/26 (c) 2, 000 1, 000	•			<b>* 2 2 2 2 4</b>
Ovation Acquisition FLEC.         561           Table Common Stocks 0.4%         3.052,094           Asset-Backed Securities         (000)           AcCE Securities         (000)           ACE Securities Corp. Home Equip Lean Trust,         (000)           Series 2006-HEL, Class ADD, 12%, 22256 (b)         USD         6.027           Series 2006-HEL, Class ADD, 12%, 22256 (b)         USD         6.027           Class RR, 30%, 715726         1,300         1,011,1157           Class RR, 30%, 715726         1,200         1,200         2,037,448           American Homes Atem, Series 2014-FAR, Class C, 4.49%, 712826 (b)(c)(d)         3,610         3,614,693           American Homes Atem, Series 2014-FAR, Class E, 6,25%, 1017726 (c)         2,000         2,337,448           AMMC COD, Series 2016-1A, Class E, 8,16%, 1015728 (b)(c)         1,000         1,007,078           AMMC COD, Series 2016-1A, Class E, 8,31%, 115722 (b)(c)         1,000         1,007,078           AMMC COD, Series 2016-1A, Class E, 8,31%, 115722 (b)(c)         1,000         1,002,728           AMMC CO, Strik, 57268 (b) (c)         1,000         1,007,078           AMMC CO, Strik, 13,577 (b)(2,00)         1,000         1,007,078           AMMC CO, Strik, 13,577 (b) (c)         1,000         1,007,078           AMMC CO, Strik, 1	5 1		25,650	\$ 3,052,094
CAcquired 12/28/15, cost 88.635 (a)         3,052,094           Tail Common Nucls         0.4%         3,052,094           Par           Asset-Backed Securities         (000)           Action Securities Corp. Home Equity Loan Trust,            <				
Table Common Stocks       0.4%       3.052,094         Asset-Backed Securities       (00)         Actic Securities       (00)         Actic Securities Corp. Home Equity Loan Trust.       (00)         Series 2006-HEL, Class ADD, 129%, 22536 (b)       USD       6.027       5.668.557         ALM VI Lal., Series 2014-14A, Class C. 4.49%, 72826 (b)(c)(d)       1.600       1.005, 740         ALM VI Lal., Series 2014-14A, Class C. 4.49%, 72826 (b)(c)(d)       3.610       3.614.693         Anmerican Homes Hent, Series 2014-SR2, Class E. 6.23%, 10/1736 (c)       2.000       2.203, 748         AMMC CDD, Series 2016-1A, Class E. 8.6%, 10/15728 (b)(c)       1.000       1.000, 1.007, 708         AMMC CDD, Series 2016-1A, Class E. 8.6%, 10/15728 (b)(c)       1.000       1.002, 708         AMMC CD, Series 2016-1A, Class E. 8.6%, 10/15728 (b)(c)       1.000       1.002, 708         AMMC CLO, NULLd, Series 2013-A, Class E. 8.81%, 1/15728 (b)(c)       1.000       1.002, 708         AMMC CLO, NULLd, Series 2013-A, Class B. 8.31%, 1/15728 (b)(c)       1.000       1.002, 708         Ambord Capital CLO 1 Ld, Series 2015-A (b)(c):       1.000       1.001, 387         Class L, 4.75%, 4/1527       700       703, 209         Class L, 4.59%, 4/1527       1.000       1.003, 346         Anchorage Capital CLO 1 Ld, Series 2015-A (b)(c):<				
Par         Par           Act: Socurities Corp. Home Equity Loan Trust,         0000           ACE: Socurities Corp. Home Equity Loan Trust,         0000           Data 2006 FLIC Loas A2D, L2565 (b)         USD         6.027         5.668,557           ALM VI Lid., Scries 2016-A6, (D(c)(d):         1300         1.301,157           Class D2R, 3596,718756         1.300         1.301,157           Class D2R, 3596,718756         1.000         1.000         1.0057,40           ALM XIV Lid., Scries 2016-ARC, Class E, 6.238, (101736 (c)         2.000         2.203,748           AMMC CLO, Stata, Stories 2016-ARC, Class E, 8.68, (101728 (b)(c)         1.000         1.000         1.000,100           AMMC CLO, Stata, Stories 2016-ARC, Class ER, 8.81%, (17522 (b)(c)         1.000         1.000,228         AMMC CLO, Stata, Stories 2016-ARC, Class BR, 354, (17522 (b)(c)         1.000         1.002,228           AMMC CLO, Stata, Stories 2016-ARC, Class BR, 354, (17522 (b)(c)         1.000         1.002,228         AMMC CLO, Stata, Stories 2016-ARC, (b)(c):         700         703,209           Class D, 439%, 510025 (b)(c)(1         1.000         1.000,337         Anchering Carping CLO full, Lid, Series 2016-ARC, (b)(c):         700         703,209           Class D, 439%, 41527         1.000         1.000,341         Apheriiii CLO full, Series 2016-ARC, (b)(c):         1			561	
Asset-Backed Securities         (000)           ACE Securities Corp. Home Equity Lean Trust,         USD         6.027         Sciens 2000-HEI, Class A2D, 1.29%, 225/36 (b)           ACE Securities Corp. Home Equity Lean Trust,         USD         6.027         Sciens 2012-6A (b)(c)(d)           Class DER, 3)96%, 71/526         1.300         1.301, 157         Class CR, 4)1%, 71/526         1.000         1.005,740           ALM XU Lut, Series 2014-HA, Class C, 4.49%, 7/28/26 (b)(c)(d)         3.610         3.614.693         Ammerican Homes Henr, Series 2014-SFR2, Class E, E, 6.23%, 1017/36 (c)         2.000         2.203,748           AMMC CDO, Series 2016-HA, Class E, E, 6.23%, 1017/36 (c)         2.000         2.203,748         AMMC CDO, Series 2016-HA, Class E, E, 8.18%, 1/15/22 (b)(c)         1.000         1.007,078           AMMC CLO XI Lud, Series 2011-SA, Class ER, 8.18%, 1/15/22 (b)(c)         1.000         1.004,766           Anchorage Capital CLO 2 Ltd, Series 2013-12A,         1.000         1.004,766           Class D, 4.19%, 4/1527         1.000         1.001,387           Anchorage Capital CLO 2 Ltd, Series 2013-12A,         1.000         1.001,387           Class C, 4.01%, 4/1527         700         703,309           Class D, 4.1%, 4/1527 (b)(c)         1.000         1.009,341           Apridos CLO XII, Series 2013-12A,         1.000         1.009,341	Total Common Stocks 0.4%			3,052,094
Asset-Backed Securities         (000)           ACE Securities Corp. Home Equity Lean Trust,         USD         6.027         Sciens 2000-HEI, Class A2D, 1.29%, 225/36 (b)           ACE Securities Corp. Home Equity Lean Trust,         USD         6.027         Sciens 2012-6A (b)(c)(d)           Class DER, 3)96%, 71/526         1.300         1.301, 157         Class CR, 4)1%, 71/526         1.000         1.005,740           ALM XU Lut, Series 2014-HA, Class C, 4.49%, 7/28/26 (b)(c)(d)         3.610         3.614.693         Ammerican Homes Henr, Series 2014-SFR2, Class E, E, 6.23%, 1017/36 (c)         2.000         2.203,748           AMMC CDO, Series 2016-HA, Class E, E, 6.23%, 1017/36 (c)         2.000         2.203,748         AMMC CDO, Series 2016-HA, Class E, E, 8.18%, 1/15/22 (b)(c)         1.000         1.007,078           AMMC CLO XI Lud, Series 2011-SA, Class ER, 8.18%, 1/15/22 (b)(c)         1.000         1.004,766           Anchorage Capital CLO 2 Ltd, Series 2013-12A,         1.000         1.004,766           Class D, 4.19%, 4/1527         1.000         1.001,387           Anchorage Capital CLO 2 Ltd, Series 2013-12A,         1.000         1.001,387           Class C, 4.01%, 4/1527         700         703,309           Class D, 4.1%, 4/1527 (b)(c)         1.000         1.009,341           Apridos CLO XII, Series 2013-12A,         1.000         1.009,341				
Asset-Backed Securities         (000)           ACE Securities Corp. Home Equity Lean Trust,         USD         6.027         Sciens 2000-HEI, Class A2D, 1.29%, 225/36 (b)           ACE Securities Corp. Home Equity Lean Trust,         USD         6.027         Sciens 2012-6A (b)(c)(d)           Class DER, 3)96%, 71/526         1.300         1.301, 157         Class CR, 4)1%, 71/526         1.000         1.005,740           ALM XU Lut, Series 2014-HA, Class C, 4.49%, 7/28/26 (b)(c)(d)         3.610         3.614.693         Ammerican Homes Henr, Series 2014-SFR2, Class E, E, 6.23%, 1017/36 (c)         2.000         2.203,748           AMMC CDO, Series 2016-HA, Class E, E, 6.23%, 1017/36 (c)         2.000         2.203,748         AMMC CDO, Series 2016-HA, Class E, E, 8.18%, 1/15/22 (b)(c)         1.000         1.007,078           AMMC CLO XI Lud, Series 2011-SA, Class ER, 8.18%, 1/15/22 (b)(c)         1.000         1.004,766           Anchorage Capital CLO 2 Ltd, Series 2013-12A,         1.000         1.004,766           Class D, 4.19%, 4/1527         1.000         1.001,387           Anchorage Capital CLO 2 Ltd, Series 2013-12A,         1.000         1.001,387           Class C, 4.01%, 4/1527         700         703,309           Class D, 4.1%, 4/1527 (b)(c)         1.000         1.009,341           Apridos CLO XII, Series 2013-12A,         1.000         1.009,341				
Asset-Backed Securities         (000)           ACE Securities Corp. Home Equity Lean Trust,         USD         6.027         Sciens 2000-HEI, Class A2D, 1.29%, 225/36 (b)           ACE Securities Corp. Home Equity Lean Trust,         USD         6.027         Sciens 2012-6A (b)(c)(d)           Class DER, 3)96%, 71/526         1.300         1.301, 157         Class CR, 4)1%, 71/526         1.000         1.005,740           ALM XU Lut, Series 2014-HA, Class C, 4.49%, 7/28/26 (b)(c)(d)         3.610         3.614.693         Ammerican Homes Henr, Series 2014-SFR2, Class E, E, 6.23%, 1017/36 (c)         2.000         2.203,748           AMMC CDO, Series 2016-HA, Class E, E, 6.23%, 1017/36 (c)         2.000         2.203,748         AMMC CDO, Series 2016-HA, Class E, E, 8.18%, 1/15/22 (b)(c)         1.000         1.007,078           AMMC CLO XI Lud, Series 2011-SA, Class ER, 8.18%, 1/15/22 (b)(c)         1.000         1.004,766           Anchorage Capital CLO 2 Ltd, Series 2013-12A,         1.000         1.004,766           Class D, 4.19%, 4/1527         1.000         1.001,387           Anchorage Capital CLO 2 Ltd, Series 2013-12A,         1.000         1.001,387           Class C, 4.01%, 4/1527         700         703,309           Class D, 4.1%, 4/1527 (b)(c)         1.000         1.009,341           Apridos CLO XII, Series 2013-12A,         1.000         1.009,341			Don	
ACE Securities Corp. Home Equity Loan Trust, Scries 2006-HE, Class A2D, LiQ98, 225336 (b) Class B2R, 396%, 71526 Class B2R, 396%, 71526 Class CR, 491%, 71526 Class CR, 491%, 71526 Class CR, 491%, 71526 ALM VL Ld, Series 2014-14A, Class C, 4.49%, 72826 (b)(c)(d) ALM XIV Ld, Series 2014-14A, Class C, 4.49%, 72826 (b)(c)(d) ALM XIV Ld, Series 2014-14A, Class C, 4.49%, 72826 (b)(c)(d) ALM XIV Ld, Series 2016-1A, Class C, 4.49%, 72826 (b)(c) ALM XIV Ld, Series 2016-1A, Class C, 4.19%, 712826 (b)(c) AMMC CD OS Series 2016-1A, Class E, 8.15%, 101528 (b)(c) AMMC CD OS Series 2016-1A, Class E, 8.15%, 101528 (b)(c) AMMC CD OS Ltd, Series 2011-3A, Class ER, 8.81%, 1/15/22 (b)(c) AMMC CL OX IL Ld, Series 2011-3A, Class ER, 8.81%, 1/15/22 (b)(c) AMMC CL OX IL Ld, Series 2011-3A, Class ER, 8.15%, 101528 (b)(c) AmhC CL OX IL Ld, Series 2011-3A, Class ER, 8.15%, 101572 (b)(c) AmhC CL OX IL Ld, Series 2011-3A, Class ER, 8.15%, 101572 (b)(c) Anchorage Capital CL O 2 Ld, Series 2013-12A, Class CL 4.15%, 510025 (b)(c)(d) Anchorage Capital CL O 2 Ld, Series 2015-6A (b)(c): Class C, 4.01%, 4.1527 Anchorage Capital CL O 2 Ld, Series 2012-1A, Class C, 4.01%, 4.1527 (class C, 4.01%, 5.1124, Class C, 4.01%, 1.11272 (b)(c) Series 2015-1A, 7.33%, 1.205725 (class C, 4.01%, 7.11528 (b)(c) (class C, 5.01%, 1.11528 (b)(c) (class C, 5.01%, 1.11529 (class C, 5.01%, 1.11528 (b)(c) (class C, 5.01%, 1.11529 (class C, 5.01%, 1.11527 (class C, 5.01%, 1.11529 (class C, 5.01%, 1.11527			Fai	
ACE Securities Corp. Home Equity Loan Trust, Scries 2006-HE, Class A2D, LiQ98, 225336 (b) Class B2R, 396%, 71526 Class B2R, 396%, 71526 Class CR, 491%, 71526 Class CR, 491%, 71526 Class CR, 491%, 71526 ALM VL Ld, Series 2014-14A, Class C, 4.49%, 72826 (b)(c)(d) ALM XIV Ld, Series 2014-14A, Class C, 4.49%, 72826 (b)(c)(d) ALM XIV Ld, Series 2014-14A, Class C, 4.49%, 72826 (b)(c)(d) ALM XIV Ld, Series 2016-1A, Class C, 4.49%, 72826 (b)(c) ALM XIV Ld, Series 2016-1A, Class C, 4.19%, 712826 (b)(c) AMMC CD OS Series 2016-1A, Class E, 8.15%, 101528 (b)(c) AMMC CD OS Series 2016-1A, Class E, 8.15%, 101528 (b)(c) AMMC CD OS Ltd, Series 2011-3A, Class ER, 8.81%, 1/15/22 (b)(c) AMMC CL OX IL Ld, Series 2011-3A, Class ER, 8.81%, 1/15/22 (b)(c) AMMC CL OX IL Ld, Series 2011-3A, Class ER, 8.15%, 101528 (b)(c) AmhC CL OX IL Ld, Series 2011-3A, Class ER, 8.15%, 101572 (b)(c) AmhC CL OX IL Ld, Series 2011-3A, Class ER, 8.15%, 101572 (b)(c) Anchorage Capital CL O 2 Ld, Series 2013-12A, Class CL 4.15%, 510025 (b)(c)(d) Anchorage Capital CL O 2 Ld, Series 2015-6A (b)(c): Class C, 4.01%, 4.1527 Anchorage Capital CL O 2 Ld, Series 2012-1A, Class C, 4.01%, 4.1527 (class C, 4.01%, 5.1124, Class C, 4.01%, 1.11272 (b)(c) Series 2015-1A, 7.33%, 1.205725 (class C, 4.01%, 7.11528 (b)(c) (class C, 5.01%, 1.11528 (b)(c) (class C, 5.01%, 1.11529 (class C, 5.01%, 1.11528 (b)(c) (class C, 5.01%, 1.11529 (class C, 5.01%, 1.11527 (class C, 5.01%, 1.11529 (class C, 5.01%, 1.11527				
Series 2006-HEI, Class AZD, 1/29%, 2/25/6 (b)         USD         6,027         5,668,557           Class B2R, 396%, 7/15/26         1,300         1,301,157         Class B2R, 396%, 7/15/26         1,000         1,005,740           Class CR, 491%, 7/15/26         1,000         1,005,740         3,610         3,614,693           Alm XLV Lid, Series 2014-14A, Class C, 4,49%, 7/28/6 (b)(c)(d)         3,6610         3,610         3,614,693           American Homes 4 Rent, Series 2014-18A, Class ER, 4,623%, 10/17/36 (c)         2,000         2,203,748         AMMC CLO 2018 Lid, Series 2014-18A, Class ER, 4,105/28 (b)(c)         1,000         1,007,078           AMMC CLO 31 Lid, Series 2013-12A,         1,000         1,000,100         1,002,228           AMMC CLO 31 Lid, Series 2013-12A,         1,000         1,001,387           Anchorage Capital CLO 3 Lid, Series 2013-12A,         1,000         1,001,387           Anchorage Capital CLO 3 Lid, Series 2012-1A,         1,000         1,003,387           Class D, 4,75%, 4/15/27         700         703,209           Class D, 4,21%, 4/15/27 (b)(c)         1,000         1,003,341           Class D, 4,21%, 4/15/27 (b)(c)         1,000         1,003,341           Class D, 4,21%, 4/15/27 (b)(c)         1,000         1,003,341           Class D, 4,21%, 4/15/27 (b)(c)         1,000			(000)	
ALM V1Ld, Series 2012-6A (b)(c)(d): Class DR, 396%, 711526 Class CR, 491%, 711526 Class CR, 491%, 711526 ALM XIV Ld, Series 2014-14A, Class E, 492%, 72826 (b)(c)(d) ALM XIV Ld, Series 2014-14A, Class E, 6,23%, 10/17/36 (c) 2,000 2,000, 2,037,48 AMMC CDO, Series 2016-1A, Class E, 8,16%, 10/1528 (b)(c) AMMC CDO, Series 2016-1A, Class E, 8,16%, 10/1528 (b)(c) AMMC CLO XI Ld, Series 2011-1A, Class E, 8,81%, 1/15/22 (b)(c) AMMC CLO XI Ld, Series 2011-3A, Class ER, 8,81%, 1/15/22 (b)(c) AMMC CLO XI Ld, Series 2011-3A, Class ER, 8,81%, 1/15/22 (b)(c) AMMC CLO XI Ld, Series 2011-3A, Class BR, 8,81%, 1/15/22 (b)(c) AMMC CLO XI Ld, Series 2011-3A, Class BR, 8,81%, 1/15/22 (b)(c) Amchorage Capital CLO 3 Ld, Series 2011-3A, Class BR, 306%, 4/15/27 Class D, 4,37%, 5/10/02 (b)(c)(d) Anchorage Capital CLO 3 Ld, Series 2015-6A (b)(c): Class D, 4,36%, 4/15/27 Class D, 4,37%, 1/15/28 (b)(c) Anchorage Capital CLO Ld, Series 2013-1A, Class D, 4,37%, 1/15/28 (b)(c) Areas D, 4,37%, 4/15/27 Closs D, 4,37%, 1/15/28 (b)(c) Areas D, 4,37%, 4/15/27 Class D, 4,37%, 1/15/28 (b)(c) Areas D, 4,37%, 4/15/27 Class D, 4,37%, 1/15/28 (b)(c) Areas D, 4,37%, 4/15/27 Class D,				
Class D28, 396%, 71/526         1,300         1,301,157           Class CP, 4919, 71/526         1,000         1,005,740           ALM XIV Lid, Series 2016-1A, Class C, 4498, 7/28/26 (b)(c)(d)         3,610         3,614693           American Homes 4 Rent, Series 2014-SR2, Class E, 6,23%, 10/17/36 (c)         2,000         2,203,748           ANMC CDO, Series 2016-1A, Class E, 8,16%, 10/15/28 (b)(c)         1,000         1,009,100           AMMC CDO Series 2016-1A, Class E, 8,16%, 10/15/28 (b)(c)         1,000         1,007,78           Class E2, 8,30%, 5/26/28 (b)(c)         1,000         1,007,78           AMMC CLO XI Lid, Series 2013-12A,		USD	6,027	5,668,557
Class CR, 491%, 7/15/26         1,000         1,005,740           ALM XIV Ltd, Series 2014-A, Class C J, 49%, 7/28/26 (b)(c)(d)         3,610         3,614 693           Ammican Homes 4 Rent, Series 2014-SFR2, Class E, 6,23%, 10/17/36 (c)         2,000         2,203,748           AMMC CLO IS ILd, Series 2016-1A, Class E, 8,81%, 10/15/28 (b)(c)         1,000         1,007,078           AMMC CLO XII Ltd, Series 2013-12A,         1,000         1,007,66           Class DJ, 47%, S/10/25 (b)(c)         1,000         1,004,766           Amkor CLO XII Ltd, Series 2013-12A,         1,000         1,001,768           Class DJ, 47%, S/10/25 (b)(c)(d)         1,000         1,001,778           Ankor CLO XII Ltd, Series 2013-12A,         1,000         1,001,837           Class D, 4,78%, S/10/25 (b)(c)(d)         1,000         1,001,837           Anchorage Capital CLO 6 Ltd, Series 2015-6A (b)(c):         1,000         9,01,869           Class D, 4,1%, VI/327 (b)(c)         1,000         9,003,911           Anchorage Capital CLO 1 Ltd, Series 2012-1A,         1,000         1,009,341           Class D, 4,1%, VI/327 (b)(c)         1,000         1,009,341           Aptios CLO XII, Series 2013-1A,         1,000         1,003,351           Series 2015-1A, Class CE, 5,72%, 17/15/26 (b)(c)         1,000         1,002,322				
ALM XIV LdL, Series 2014-14A, Class C, 449%, 7/28/26 (b)(c)(d) 3,610 5,614.693 American Homes A Rent, Scries 2016-1A, Class E, 8,16%, 10/17/36 (c) 2,000 2,203,748 AMMC CDO, Series 2016-1A, Class E, 8,16%, 10/17/36 (c) 1,000 1,000,778 Class EJ, 3.09%, 5/26/28 (b)(c) 1,000 1,007,078 AMMC CLO IX LdL, Series 2013-12A, Class EJ, 3.09%, 5/26/28 (b)(c) 1,000 1,007,078 AMMC CLO IX LdL, Series 2013-12A, Anchorage Capital CLO 3 LdL, Series 2013-12A, Class EJ, 4.78%, 5/10/25 (b)(c)(d) 1,000 1,004,766 Anchorage Capital CLO 6 LdL, Series 2015-6A (b)(c): Class CJ, 4.10%, 4/15/27 700 703,209 Class D, 4.56%, 4/15/27 700 703,209 Class D, 4.10%, 4/15/27 700 703,209 Class D, 4.56%, 4/15/27 700 703,209 Class D, 4.56%, 4/15/27 700 703,209 Class D, 4.10%, 4/15/27 700 703,209 Class D, 4.10%, 4/15/27 700 703,209 Class D, 4.10%, 4/15/27 700 Class D, 4.10%, 4/15/27 700 Class D, 4.21%, 4/15/27 700 Class D, 4.21%, 4/15/27 (b)(c) Class D, 4.21%, 4/15/27 (b)(c) Class D, 4.66%, 7/16/25 (d) Class D, 4.66%, 7/16/25 (d) Class C, 5.70%, 11/15/28 (b)(c) Class D, 4.66%, 7/16/25 (d) Class C, 4.66%, 7/16/25 (d) Class C, 4.66%, 7/16/25 (d) Class C, 4.66%, 7/16/25 (d) Class C, 4.66%, 7/16/25 (d) Class D, 4.67%, 4/18/27 70 Class D, 4.75%, 4/18/27 70 Class D, 4.75%, 4/18/27 70 Class D, 4.75%, 4/18/27 70 Class D, 4.75%, 4				
American Homes 4 Rent, Series 2014-SPR2, Class E, 823%, 10/17/36 (c) 2,000 2,203,748 AMMC CDO, Series 2016-1A, Class E, 8.16%, 10/15/28 (b)(c) 1,000 1,009,100 AMMC CLO 18 Ltd., Series 2016-18A, Class E2, 8.30%, 5/26/28 (b)(c) 1,000 1,007,078 AMMC CLO XII Ltd., Series 2011-9A, Class ER, 8.81%, 1/15/22 (b)(c) 1,000 1,002,228 AMMC CLO XII Ltd., Series 2011-12A, Class D1, 4.7% 5/10/25 (b)(c)(d) 1,000 1,004,766 Anchorage Capital CLO 3 Ltd., Series 2014-3A, Class BR, 3.69%, 4/28/26 (b)(c) 1,000 1,001,387 Anchorage Capital CLO 3 Ltd., Series 2015-6A (b)(c): Class D, 4.7%, 4/15/27 70 703,209 Class D, 4.7%, 4/15/27 70 703,209 Class D, 4.5%, 4/15/27 70 703,209 Class D, 4.5%, 4/15/27 70 703,209 Class D, 4.5%, 4/15/27 10,00 991,869 Anchorage Capital CLO 1 Ltd., Series 2012-1A, Class D, 4.5%, 4/15/27 10,00 991,869 Anchorage Capital CLO 1 Ltd., Series 2012-1A, Class D, 4.5%, 4/15/27 10,00 991,869 Anchorage Capital CLO 1 Ltd., Series 2012-1A, Class D, 4.5%, 4/15/27 10,00 1,000 1,005,814 Series 2016-1A, 7.33%, 1/205/25 1,000 1,000 1,005,814 Series 2015-1A, 7.33%, 1/205/25 1,000 1,000 1,005,814 Series 2015-1A, 5/15%, 1/15/29 0,900 912,778 Arrowpoint CLO Ltd., Series 2013-1A, Class D, 4.6%, 7/16/25 (d) 1,000 1,002,322 Class D, 4.6%, 7/15/24 (b)(c)(d) 1,750 1,750,756 Berefit Street Partners CLO II Ltd., Series 2013-1IA, Class C, 15/27, 1/15/28 (b)(c) Series 2013-1IA, Class C, 15/27, 1/15/28 (b)(c) Series 2013-1IA, Class C, 4.6%, 7/15/24 (b)(c)(d) 1,750 1,750,756 Berefit Street Partners CLO II Ltd., Series 2013-1IA, Class C, 4.6%, 7/15/24 (b)(c)(d) 1,750 1,750,756 Berefit Street Partners CLO II Ltd., Series 2013-1IA, Class C, 4.6%, 7/15/24 (b)(c)(d) 1,750 1,750,756 Berefit Street Partners CLO II Ltd., Series 2013-1IA, Class C, 4.6%, 4/18/27 1,750,756 Berefit Street Partners CLO II Ltd., Series 2013-1IA, Class C, 4.6%, 4				
AMMC CDO, Series 2016-1A, Class E, 8,16%, 10/15/28 (b)(c) 1,000 1,009,100 AMMC CLO IR Lid, Series 2016-18A, Class D1, 4,78%, 5/10/25 (b)(c) 1,000 1,002,228 AMMC CLO XI Lid, Series 2013-12A, Class D1, 4,78%, 5/10/25 (b)(c)(d) 1,000 1,004,766 Anchorage Capital CLO 3 Lid, Series 2013-12A, Class D1, 4,78%, 5/10/25 (b)(c)(d) 1,000 1,001,387 Anchorage Capital CLO 3 Lid, Series 2014-3A, Class BR. 3.69%, 4/18/27 100 1,001 1,000 1,001,387 Anchorage Capital CLO 3 Lid, Series 2015-6A (b)(c): Class D, 4.56%, 4/18/27 100 703,209 Class D, 4.56%, 4/18/27 100 1,000 991,869 Anchorage Capital CLO 1, Cl., Series 2012-1A, Class D, 4.1%, 1/13/27 (b)(c) 1,000 997,045 Arcs CLO Lid, Class D (b/c): Class D, 4.21%, 4/15/25 (b)(c)(d) 1,000 997,045 Arcs CLO Lid, Class D (b/c): Series 2015-1A, 7,33%, 1/205/25 10,000 1,005,814 Series 2015-1A, 7,33%, 1/205/25 10,000 1,005,814 Series 2015-1A, 7,33%, 1/205/25 (b)(c) Class D, 4.66%, 7/16/25 (d) CLO Lid, Series 2013-1A, Class C, 5,72%, 11/15/28 (b)(c) Class D, 4.66%, 7/16/25 (d) CLO Lid, Series 2013-1A, Class C, 5,606 Bear Stears Asset-Backed Securities I Trust, Series 2006-HE9, Class 2A, 1,13%, 11/25/36 (b) Bear Stears Asset-Backed Securities I Trust, Series 2006-HE9, Class 2A, 1,13%, 11/25/36 (b) Bear Stears Asset-Backed Securities I Trust, Series 2006-HE9, Class 2A, 1,13%, 11/25/36 (b) Class E, 5,66%, 7116/25 (d) Class E, 5,66%, 7116/25 (d) Class E, 4,66%, 7116/25 (d) Class E, 4,76%,				
AMMC CLO 18 Ltd., Series 2016-18A, Class E2, 8.30%, 5/26/28 (b)(c) 1.000 1.007,078 AMMC CLO X1 Ltd., Series 2011-9A, Class ER, 8.81%, 1/15/22 (b)(c) 1.000 1.0002,228 AMMC CLO X1 Ltd., Series 2011-12A, Class D1, 4.7% 5/10/25 (b)(c) 0.1001,387 Anchorage Capital CLO 3 Ltd., Series 2014-3A, Class BR. 3.69%, 4/28/26 (b)(c) 1.000 1.001,387 Anchorage Capital CLO 6 Ltd., Series 2015-6A (b)(c): Class D, 4.0%, 4/15/27 Class D, 4.5%, 1/13/27 (b)(c) Arrowpoint CLO Ltd., Series 2013-1A, Class D, 4.6%, 7/16/25 (d) Class D, 4.7%, 4.18/27 Class D, 4.7%, 4.18/27 Class D, 4.7%, 4.18/27 Class D, 4.7%, 4.18/27 Class D, 4.7%, 4.18/			,	
Class E2, 8.30%, 526/28 (b)(c)       1,000       1,000,7078         AMMC CLO XIL Ld., Series 2013-12A,       1,000       1,000,766         Anchorge Capital CLO 3 LL Ld., Series 2013-3A, Class BR,       1,000       1,000,1,387         Anchorage Capital CLO 3 LL, Series 2013-3A, Class BR,       1,000       1,001,387         Anchorage Capital CLO 3 LL, Series 2015-6A (b)(c):       1,000       1,000,1,387         Class D, 4.56%, 4/15/27       700       703,209         Class D, 4.56%, 4/15/27       1,000       1,009,341         Anchorage Capital CLO Ltd., Series 2012-1A,       1,000       1,000,991,869         Class D, 4.21%, 4/15/27 (b)(c)       1,000       1,000,991,869         Anchorage Capital CLO Ltd., Series 2012-1A,       1,000       1,000,991,869         Class D, 4.21%, 4/15/27 (b)(c)       1,000       1,000,997,045         Arcivage Capital CLO Ltd., Series 2013-1A,       1,000       1,000,997,045         Class D, 4.05%, 1/15/29 (b)(c)       1,000       1,000,814         Series 2015-14A, 5.19%, 1/15/28 (b)(c)       800       800,400         Arrium X, Series 100 A (b)(c):       1,000       1,002,322         Class CR, 5.72%, 11/15/28 (b)(c)       800       800,400         Arrium X, Series 2014, 1,52% (b)(c)       1,000       1,002,322         Cla			1,000	1,009,100
AMMC CLO IX Ltd., Series 2011-19.A, Class ER, 8.81%, 1/15/22 (b)(c) 1,000 1,002,228 AMMC CLO XII Ltd., Series 2013-12.A, Class D1, 4.78%, 5/10/25 (b)(c)(d) 1,000 1,001,387 Anchorage Capital CLO 6 Ltd., Series 2014-3A, Class BR, 3.69%, 4/28/26 (b)(c) 1,000 1,001,387 Anchorage Capital CLO 6 Ltd., Series 2015-6A (b)(c): Class C, 4.01%, 4/15/27 700 703,209 Class D, 4.56%, 4/15/27 700 703,209 Class D, 4.56%, 4/15/27 1,000 991,869 Anchorage Capital CLO Ltd., Series 2012-1A, Class D, 8.41%, 1/13/27 (b)(c) 1,000 1,009,341 Apidos CLO XII, Series 2013-12A, Class D, 8.41%, 1/13/27 (b)(c) 1,000 997,045 Arres CLO Ltd., Class D (b)(c): Series 2015-1A, 7,33%, 1/20525 1,000 1,000 997,045 Arres CLO Ltd., Series 2013-1A, Class D, 8.41% (b)(c)(d) 1,000 1,005,814 Series 2015-1A, 7,33%, 1/20525 1,000 1,000 1,005,814 Series 2015-1A, 7,33%, 1/20525 2,000 1,950,606 Class D, 4.21%, 1/13/27 (b)(c) 800 800,400 Atrium X, Series 10A (b)(c): Class D, 4.64%, 7/16/25 4,000 1,000 1,002,322 Class E, 5.66%, 7/16/25 4,000 1,956,606 Bear Stearns Asset-Backed Securities 1 Trust, Series 2006-HE9, Class 2A, 1,13%, 11/25/26 (b) 4,774 4,147,730 Benefit Street Partners CLO I Ltd., Series 2013-1A, Class C, 4.66%, 7/15/24 (b)(c)(d) Class E, 4.86%, 4/18/27 1,000 1,005,664 Class E, 4.36%, 4/18/27 1,000 1,005,664 Class E, 4.31%, 4/18/27 1,000 1,005,664 Class E,				
AMMC CLO XII Lid., Series 2013-12A, Class DI, 4.78%, 5/10/25 (b)(c)(d) 1,000 1,001,387 Anchorage Capital CLO 3 Lid., Series 2014-3A, Class BR, 3.69%, 4/28/26 (b)(c) 1,000 1,001,387 Anchorage Capital CLO 6 Lid., Series 2015-6A (b)(c): Class C, 401%, 4/15/27 700 703,209 Class D, 4.56%, 4/15/25 (b)(c)(d) 1,000 997,045 Archorage Capital CLO Lid., Series 2013-12A, Class D, 4.21%, 4/15/25 (b)(c)(d) 1,000 1,009,341 Series 2015-1A, 7.33%, 1205/25 1,000 1,005,814 Series 2015-1A, 7.33%, 1205/25 1,000 1,005,814 Series 2015-1A, 7.33%, 1205/25 1,000 1,005,814 Series 2016-4LA, 5.19%, 1/15/29 900 912,778 Arrowpoint CLO Lid., Series 2013-1A, Class CR, 5.72%, 11/15/28 (b)(c) 800 800,400 Artium X, Series 10A (b)(c): Class D, 4.66%, 7/16/25 (d) 1,000 1,002,322 Class E, 5.66%, 7/16/25 (d) 1,750 1,750,576 Berefit Street Partners CLO II Lid., Series 2013-1IA, Class C, 4.66%, 7/15/24 (b)(c)(d) 1,750 1,750,576 Berefit Street Partners CLO II Lid., Series 2013-1IA, Class C, 4.66%, 7/15/24 (b)(c)(d) 1,750 1,750,576 Berefit Street Partners CLO VI Lid., Series 2013-1IA, Class C, 4.66%, 7/15/27 (b)(c)(C) Class B, 4.21%, 4/18/27 (b)(c)(C) Class C, 4.86%, 4/18/27 (b)(c)(C) Class C, 4.86%, 4/18/27 (b)(c)(C) Class C, 4.86%, 4/18/27 (b)(c)(C) Class A, 4.15%, 10/25/36 (b) 8,169 5,790,728 Par Asset-Backed Scurities (Continued) Carlye Global Market Strategies CLD Lid. (b)(c):			,	
Class D1, 478%, 51/10/25 (b)(c)(d)       1,000       1,004,766         Anchorage Capital CLO 3 Ltd., Series 2014-3A, Class BR,			1,000	1,002,228
Anchorage Capital CLO 3 Ltd., Series 2014-3A, Class BR, 3.69%, 4/28/26 (b)(c) 1,000 1,001,387 Anchorage Capital CLO 6 Ltd., Series 2015-6A (b)(c): Class C, 4.01%, 4/15/27 Class D, 4.56%, 4/15/27 Class D, 4.56%, 4/15/27 Class D, 8, 8.14%, 1/13/27 (b)(c) Class D, 4.21%, 4/15/25 (b)(c)(d) Ares CLO Ltd., Class D (b)(c): Series 2015-1A, 7.33%, 1/2052/5 Class D, 4.21%, 4/15/25 (b)(c)(d) Ares CLO Ltd., Series 2013-1A, Class D, 5/2%, 1/15/29 (b)(c) Arrowpoint CLO Ltd., Series 2013-1A, Class D, 4.66%, 7/16/25 (b)(c) Arrowpoint CLO Ltd., Series 2013-1A, Class D, 4.66%, 7/16/25 (b)(c) Bear Stearns Asset-Backed Securities I Trust, Series 2006-HE9, Class 2A, 1.13%, 1/12/36 (b) Bear Stearns Asset-Backed Securities I Trust, Series 2006-HE9, Class 2A, 1.13%, 1/12/36 (b) Bear Stearns Asset-Backed Securities I Trust, Series 2006-HE9, Class 2A, 1.13%, 1/12/36 (b) Bear Stearns Asset-Backed Securities I Trust, Series 2006-HE9, Class 2A, 1.13%, 1/12/36 (b) Bear Stearns Asset-Backed Securities I Trust, Series 2006-HE9, Class 2A, 1.13%, 1/12/36 (b) Bear Struet Partners CLO II Ltd., Series 2013-1LA, Class C, 4.66%, 7/16/24 (b)(c)(d) Bear Struet Partners CLO VI Ltd., Series 2013-1LA, Class C, 4.66%, 7/15/24 (b)(c)(d) Class B, 4.21%, 4/18/27 1.000 999,274 Betony CLO Ltd., Series 2015-1A, Class D, 4.76%, 4/18/27 1.000 999,274 Betony CLO Ltd., Series 2015-1A, Class A, 4.15%, 1/02/36 (b) 8.169 5,790,728 Par Asset-Backed Securities (continued) Carlye Globad Market Strategies CLO Ltd. (b)(c): Class B, 1.15%, 1/02/36 (b) Carlye Globad Market Strategies CLO Ltd. (b)(c): Class B, 5.790,728 Par				
3.69%, 4/28/26 (b)(c)       1,000       1,001,387         Anchorage Capital CLO 6 Lid, Series 2015-6A (b)(c):       700       703,209         Class D, 4.56%, 4/15/27       1,000       991,869         Anchorage Capital CLO Lid, Series 2012-1A,       1,000       1,009,341         Class D, 8.41%, 1/13/27 (b)(c)       1,000       1,009,341         Apidos CLO XII, Series 2013-12A,       1,000       997,045         Class D, 4.51%, 4/15/27 (b)(c)       1,000       1,000,814         Series 2015-1A, 7.33%, 12/05/25       1,000       1,000,814         Series 2015-1A, 5.19%, 1/15/29       900       912,778         Arrowpoint CLO Lid, Series 2013-1A,			1,000	1,004,766
Anchorage Capital CLO 6 Ltd., Series 2015-6A (b)(c): Class C, 4,5(%, 4/15/27) Class D, 4,6(%, 7/16/25) Class D, 4,1(%, 7/16/24) Class D, 4,1(%, 7				
Class C, 4.01%, 4/15/27       700       703,209         Class D, 4.56%, 4/15/27       1,000       991,869         Anchorage Capital CLO Ltd., Series 2012-1A,			1,000	1,001,387
Class D, 4.56%, 4/15/27       1,000       991,869         Anchorage Capital CLO Ltd., Series 2012-1A,       1,000       1,009,341         Class DR, 8.41%, 1/13/27 (b)(c)       1,000       997,045         Ariek CLO XII, Series 2013-12A,       1,000       997,045         Class DR, 8.41%, 1/15/25 (b)(c)(d)       1,000       1,005,814         Series 2015-1A, 7.33%, 12/05/25       1,000       1,005,814         Series 2016-41A, 5,19%, 1/15/29       900       912,778         Arrowpoint CLO Ltd., Series 2013-1A,       8       800         Class D, 4.66%, 7/16/25 (d)       1,000       1,002,322         Class D, 4.66%, 7/16/25 (d)       1,000       1,005,666         Bear Steams Asset-Backed Securities I Trust, Series 2006-HE9, Class 2A,       1,13%, 11/2/36 (b)       4,774         L13%, 11/25/36 (b)       4,774       4,147,730         Benefit Street Partners CLO II Ltd.,       Series 2013-IIA, Class C, 4.66%, 7/15/24 (b)(c)(d)       1,750       1,750,576         Benefit Street Partners CLO VI Ltd.,				
Anchorage Capital CLO Ltd., Series 2012-1A, Class DR, 8.41%, 1/13/27 (b)(c) 1.000 1.009,341 Apidos CLO XII, Series 2013-12A, Class D, 4.21%, 4/15/25 (b)(c)(d) 1.000 997,045 Ares CLO Ltd., Class D (b)(c): Series 2015-1A, 7.33%, 1/15/29 900 9912,778 Arrowpoint CLO Ltd., Series 2013-1A, Class C, 12%, 1/15/28 (b)(c) 800 800,400 Atrium X, Series 10A (b)(c): Class D, 4.66%, 7/16/25 (d) 1.000 1.002,322 Class E, 5.66%, 7/16/25 (d) 1.000 1.002,322 Class E, 5.66%, 7/16/25 (d) 1.000 1.956,606 Bear Stearns Asset-Backed Securities I Trust, Series 2006-HE9, Class 2A, 1.13%, 11/25/36 (b) 4,774 4,147,730 Benefit Street Partners CLO II Ltd., Series 2013-1IA, Class C, 4.66%, 7/15/24 (b)(c)(d) 1,750 1,750,576 Benefit Street Partners CLO VI Ltd., Series 2013-1IA, Class C, 4.66%, 7/16/27 Class B, 4.21%, 4/18/27 Class B, 4.21%, 4/18/27 Class D, 4.76%, 4/15/27 (b)(c)(d) 1.000 999,274 Betony CLO Ltd., Series 2015-1A, Class D, 4.76%, 4/15/27 (b)(c) Class A, 4.1.15%, 10/25/36 (b) 8,169 5,790,728 Par Asset-Backed Securities (continued) Carlyle Global Market Strategies CLO Ltd. (b)(c):				,
Class DŘ, 8.4 <sup>1</sup> %, 1/13/27 (b)(c) 1,000 1,009,341 Apidos CLO XII, Series 2013-12A, Class D, 4.1752 (b)(c)(d) 1,000 997,045 Ares CLO Ltd., Class D (b)(c): Series 2015-1A, 7.33%, 12/05/25 1,000 1,005,814 Series 2016-41A, 5.19%, 1/15/29 900 912,778 Arrowpoint CLO Ltd., Series 2013-1A, Class CR, 5.72%, 11/15/28 (b)(c) 800 800,400 Atrium X, Series 10A (b)(c): Class D, 4.66%, 7/16/25 (d) 1,000 1,002,322 Class E, 5.66%, 7/16/25 (d) 1,000 1,005,666 Bear Stearns Asset-Backed Securities I Trust, Series 2006-HE9, Class 2A, 1,13%, 11/25/36 (b) 4,774 4,147,730 Benefit Street Partners CLO II Ltd., Series 2013-1IA, Class C, 4.66%, 7/15/24 (b)(c)(d) 1,750 1,750,576 Benefit Street Partners CLO II Ltd., Series 2015-VIA (b)(c)(d): Class B, 4.21%, 4/18/27 1,000 1,005,664 Class C, 4.86%, 4/18/27 1,000 999,274 Betony CLO Ltd., Series 2015-1A, Class D, 4.76%, 4/18/27 1,000 997,716 C-BASS Trust, Series 2005-1A, Class A, 4, 1.15%, 10/25/36 (b) 8,169 5,790,728 Par Asset-Backed Securities (continued) Carlyle Global Market Strategies CLO Ltd. (b)(c):			1,000	991,869
Apidos CLO XII, Series 2013-12A,       1,000       997,045         Class D, 4.21%, 4/15/25 (b)(c)(d)       1,000       1,005,814         Series 2015-1A, 7.33%, 12/05/25       1,000       1,005,814         Series 2016-41A, 5.19%, 1/15/29       900       912,778         Arrowpoint CLO Ld, A. Series 2013-1A,       800       800,400         Class CR, 5.72%, 11/15/28 (b)(c)       800       800,400         Atrium X, Series 10A (b)(c):       1,000       1,002,322         Class D, 4.66%, 7/16/25 (d)       1,000       1,002,322         Class D, 4.66%, 7/16/25 (d)       1,000       1,002,322         Class E, 5.66%, 7/16/25 (d)       1,000       1,002,322         Class E, 5.66%, 7/16/25 (b)       4,774       4,147,730         Benefit Street Partners CLO II Ltd.,       Series 2013-1IA, Class C, 4.66%, 7/15/24 (b)(c)(d)       1,750       1,750,576         Benefit Street Partners CLO VI Ltd.,       Series 2015-1A,       1,000       1,005,664         Class B, 4.21%, 4/18/27       1,000       1,005,664       1         Class L, 4.16%, 4/18/27       1,000       1,005,664       1         Class D, 4.76%, 4/15/27 (b)(c)       1,000       999,274       Betory CLO Ltd., Series 2015-1A,       1         Class D, 4.76%, 4/15/27 (b)(c)       1,000	· ·			
Class D, 4.21%, 4/15/25 (b)(c)(d)       1,000       997,045         Ares CLO Ltd., Class D (b)(c):			1,000	1,009,341
Ares CLO Ltd., Class D (b)(c):         Series 2015-1A, 7.33%, 12/05/25       1,00       1,005,814         Series 2016-41A, 5.19%, 1/15/29       900       912,778         Arrowpoint CLO Ltd., Series 2013-1A,				
Series 2015-1A, 7.33%, 12/05/25       1,000       1,005,814         Series 2016-41A, 5.19%, 1/15/29       900       912,778         Arrowpoint CLO Ltd., Series 2013-1A,       000       800,400         Class CR, 5.72%, 11/15/28 (b)(c)       800       800,400         Atrium X, Series 10A (b)(c):       1,000       1,002,322         Class D, 4.66%, 7/16/25 (d)       1,000       1,002,322         Class E, 5.66%, 7/16/25 (b)       4,774       4,147,730         Bear Steams Asset-Backed Securities I Trust, Series 2006-HE9, Class 2A,       1,750       1,750,576         I.13%, 11/25/36 (b)       4,774       4,147,730       Series 2013-1A, Class C, 4.66%, 7/15/24 (b)(c)(d)       1,750       1,750,576         Benefit Street Partners CLO VI Ltd.,       Series 2015-VIA (b)(c)(d):       1,000       1,005,664         Class D, 4.36%, 4/18/27       1,000       1,005,664       1,000       999,274         Betony CLO Ltd., Series 2015-1A,       1,000       999,274       1,000       999,716         C-BASS Trust, Series 2006-CB7,       1,000       997,716       2,5464       1,012,5136 (b)       97,716         Class A, 4, 1.15%, 10/25/36 (b)       \$,169       5,790,728       9ar       9ar       9ar         Asset-Backed Securities       (000)       Value			1,000	997,045
Series 2016-41A, 5.19%, 1/15/29       900       912,778         Arrowpoint CLO Ltd., Series 2013-1A,				
Arrowpoint CLO Ltd., Series 2013-1A,         Class CR, 5.72%, 11/15/28 (b)(c)       800       800,400         Atrium X, Series 10A (b)(c):				
Class CR, 5.72%, 11/15/28 (b)(c)       800       800,400         Atrium X, Series 10A (b)(c):			900	912,778
Atrium X, Series 10A (b)(c):       1,000       1,002,322         Class D, 4.66%, 7/16/25 (d)       1,002,322       2,000       1,956,606         Bear Stearns Asset-Backed Securities I Trust, Series 2006-HE9, Class 2A,       1,13%, 11/25/36 (b)       4,774       4,147,730         Benefit Street Partners CLO II Ltd.,       5       5       5       5         Series 2013-IIA, Class C, 4.66%, 7/15/24 (b)(c)(d)       1,750       1,750,576       5         Benefit Street Partners CLO VI Ltd.,       5       5       5       5         Series 2015-VIA (b)(c)(d):       1,000       1,005,664       1,000       999,274         Class D, 4.76%, 4/18/27       1,000       1,005,664       1,000       999,274         Betony CLO Ltd., Series 2015-IA,       1,000       999,274       1,000       999,274         Class D, 4.76%, 4/18/27       1,000       997,716       1,000       997,716         C-BASS Trust, Series 2006-CB7,       1,000       997,716       1,000       97,716         Class A, 4, 1.15%, 10/25/36 (b)       8,169       5,790,728       9         Asset-Backed Securities (continued)       6000)       Value       Value				000 400
Class D, 4.66%, 7/16/25 (d)       1,000       1,002,322         Class E, 5.66%, 7/16/25       2,000       1,956,606         Bear Stearns Asset-Backed Securities I Trust, Series 2006-HE9, Class 2A,       1.13%, 11/25/36 (b)       4,774       4,147,730         Benefit Street Partners CLO II Ltd.,       Series 2013-IIA, Class C, 4.66%, 7/15/24 (b)(c)(d)       1,750       1,750,576         Benefit Street Partners CLO VI Ltd.,       Series 2015-VIA (b)(c)(d):       1,000       1,005,664         Class B, 4.21%, 4/18/27       1,000       1,005,664       2,000       1,005,664         Class C, 4.86%, 4/18/27       1,000       1,005,664       2,000       1,005,664         Class D, 4.76%, 4/15/27 (b)(c)       1,000       999,274       8       8         Betony CLO Ltd., Series 2015-1A,       1,000       997,716       2         Class A4, 1.15%, 10/25/36 (b)       8,169       5,790,728       9         Asset-Backed Securities       (000)       Value       4         Asset-Backed Securities (continued)       2       2       2       2         Carlyle Global Market Strategies CLO Ltd. (b)(c):       1       3       3       3       3			800	800,400
Class E, 5.66%, 7/16/25       2,000       1,956,606         Bear Stearns Asset-Backed Securities I Trust, Series 2006-HE9, Class 2A,       4,774       4,147,730         Benefit Street Partners CLO II Ltd.,       5       5       5         Series 2013-IIA, Class C, 4.66%, 7/15/24 (b)(c)(d)       1,750       1,750,576         Benefit Street Partners CLO VI Ltd.,       5       5       5         Series 2015-VIA (b)(c)(d):       1       1,000       1,005,664         Class B, 4.21%, 4/18/27       1,000       1,005,664         Class D, 4.76%, 4/18/27       1,000       999,274         Betony CLO Ltd., Series 2015-1A,       1,000       997,716         C-BASS Trust, Series 2006-CB7,       1,000       997,716         Class A4, 1.15%, 10/25/36 (b)       8,169       5,790,728         Asset-Backed Securities       (000)       Value         Asset-Backed Securities (continued)       Carlyle Global Market Strategies CLO Ltd. (b)(c):       5			1.000	1 002 222
Bear Stearns Asset-Backed Securities I Trust, Series 2006-HE9, Class 2A,         1.13%, 11/25/36 (b)       4,774       4,147,730         Benefit Street Partners CLO II Ltd.,				
1.13%, 11/25/36 (b)       4,774       4,147,730         Benefit Street Partners CLO II Ltd.,			2,000	1,936,606
Benefit Street Partners CLO II Ltd.,         Series 2013-IIA, Class C, 4.66%, 7/15/24 (b)(c)(d)         Benefit Street Partners CLO VI Ltd.,         Series 2015-VIA (b)(c)(d):         Class B, 4.21%, 4/18/27         Class B, 4.21%, 4/18/27         Betony CLO Ltd., Series 2015-1A,         Class D, 4.76%, 4/15/27 (b)(c)         Class D, 4.76%, 4/15/27 (b)(c)         C-BASS Trust, Series 2006-CB7,         Class A4, 1.15%, 10/25/36 (b)         8,169         S,790,728         Par			4 77 4	4 1 47 720
Series 2013-IIA, Class C, 4.66%, 7/15/24 (b)(c)(d)       1,750       1,750,576         Benefit Street Partners CLO VI Ltd.,       Series 2015-VIA (b)(c)(d):       1,000       1,005,664         Class B, 4.21%, 4/18/27       1,000       1,005,664       1,000       999,274         Betony CLO Ltd., Series 2015-1A,       1,000       999,7716       997,716         C-BASS Trust, Series 2006-CB7,       1,000       997,716         Class A4, 1.15%, 10/25/36 (b)       8,169       5,790,728         Par       Asset-Backed Securities (continued)       Value         Carlyle Global Market Strategies CLO Ltd. (b)(c):       1000       Value			4,//4	4,147,730
Benefit Street Partners CLO VI Ltd.,         Series 2015-VIA (b)(c)(d):         Class B, 4.21%, 4/18/27         Class C, 4.86%, 4/18/27         Betony CLO Ltd., Series 2015-1A,         Class D, 4.76%, 4/15/27 (b)(c)         C-BASS Trust, Series 2006-CB7,         Class A4, 1.15%, 10/25/36 (b)         8,169         Par         Asset-Backed Securities         (000)         Value         Asset-Backed Securities (continued)         Carlyle Global Market Strategies CLO Ltd. (b)(c):			1.750	1 750 576
Series 2015-VIA (b)(c)(d):       1,000       1,005,664         Class B, 4.21%, 4/18/27       1,000       999,274         Betony CLO Ltd., Series 2015-1A,       997,716         Class D, 4.76%, 4/15/27 (b)(c)       1,000       997,716         C-BASS Trust, Series 2006-CB7,       8,169       5,790,728         Class A4, 1.15%, 10/25/36 (b)       8,169       5,790,728         Asset-Backed Securities       (000)       Value         Asset-Backed Securities (continued)       Carlyle Global Market Strategies CLO Ltd. (b)(c):       1000       Value			1,/50	1,/30,5/6
Class B, 4.21%, 4/18/27       1,000       1,005,664         Class C, 4.86%, 4/18/27       1,000       999,274         Betony CLO Ltd., Series 2015-1A,       1,000       997,716         Class D, 4.76%, 4/15/27 (b)(c)       1,000       997,716         C-BASS Trust, Series 2006-CB7,       1,000       997,716         Class A4, 1.15%, 10/25/36 (b)       8,169       5,790,728         Par       Par       Asset-Backed Securities       (000)       Value         Asset-Backed Securities (continued)       Carlyle Global Market Strategies CLO Ltd. (b)(c):       1000       1000				
Class C, 4.86%, 4/18/27       1,000       999,274         Betony CLO Ltd., Series 2015-1A,       1,000       997,716         Class D, 4.76%, 4/15/27 (b)(c)       1,000       997,716         C-BASS Trust, Series 2006-CB7,       8,169       5,790,728         Class A4, 1.15%, 10/25/36 (b)       8,169       5,790,728         Asset-Backed Securities       (000)       Value         Asset-Backed Securities (continued)       Carlyle Global Market Strategies CLO Ltd. (b)(c):       U			1.000	1.005.664
Betony CLO Ltd., Series 2015-1A, Class D, 4.76%, 4/15/27 (b)(c)1,000997,716C-BASS Trust, Series 2006-CB7, Class A4, 1.15%, 10/25/36 (b)8,169 8,169 Par5,790,728 ParAsset-Backed Securities Asset-Backed Securities (continued) Carlyle Global Market Strategies CLO Ltd. (b)(c):(000)Value			,	, ,
Class D, 4.76%, 4/15/27 (b)(c)       1,000       997,716         C-BASS Trust, Series 2006-CB7,       8,169       5,790,728         Class A4, 1.15%, 10/25/36 (b)       8,169       5,790,728         Par       Asset-Backed Securities       (000)       Value         Asset-Backed Securities (continued)       Carlyle Global Market Strategies CLO Ltd. (b)(c):       Units of the securities (continued)       Units of the securities (continued)			1,000	999,274
C-BASS Trust, Series 2006-CB7, Class A4, 1.15%, 10/25/36 (b) 8,169 5,790,728 Par Asset-Backed Securities (continued) Carlyle Global Market Strategies CLO Ltd. (b)(c):			1.000	007 716
Class A4, 1.15%, 10/25/36 (b)       8,169       5,790,728         Par       Par       (000)       Value         Asset-Backed Securities (continued)       (000)       Value         Carlyle Global Market Strategies CLO Ltd. (b)(c):       (b)(c):       (b)(c):       (c)(c)(c)(c)(c)(c)(c)(c)(c)(c)(c)(c)(c)(			1,000	997,710
Par       Asset-Backed Securities     (000)     Value       Asset-Backed Securities (continued)     Value       Carlyle Global Market Strategies CLO Ltd. (b)(c):     Value			0 160	5 700 729
Asset-Backed Securities(000)ValueAsset-Backed Securities (continued)Carlyle Global Market Strategies CLO Ltd. (b)(c):	Class A4, $1.15\%$ , $10/25/50(0)$			5,790,728
Asset-Backed Securities (continued) Carlyle Global Market Strategies CLO Ltd. (b)(c):			гаг	
Asset-Backed Securities (continued) Carlyle Global Market Strategies CLO Ltd. (b)(c):				
Carlyle Global Market Strategies CLO Ltd. (b)(c):			(000)	Value
Series 2013-2A, Class D, 4.91%, 4/18/25 (d) USD 1,250 \$ 1,252,500	• •			
	Series 2013-2A, Class D, 4.91%, 4/18/25 (d)	USD	1,250	\$ 1,252,500

Series 2014-1A, Class CR, 3.91%, 4/17/25	1,500	1,503,942
Carrington Mortgage Loan Trust, Series 2006-FRE2 (b):		
Class A2, 1.11%, 10/25/36	5,685	3,700,571
Class A5, 1.07%, 10/25/36	11,712	7,584,716
CIFC Funding Ltd., Series 2014-3A, Class D, 4.55%, 7/22/26 (b)(c)	480	482,582
DCP Rights LLC, Series 2014-1A, Class A, 5.46%, 10/25/44 (c)	3,614	3,618,854
Fremont Home Loan Trust, Class 2A3 (b):		
Series 2006-A, 1.15%, 5/25/36	25,366	15,101,618
Series 2006-D, 1.14%, 11/25/36	22,765	10,077,014
GoldenTree Loan Opportunities VII Ltd.,		
Series 2013-7A, Class D, 4.46%, 4/25/25 (b)(c)	1,250	1,251,061
GSAMP Trust (b):		
Series 2006-FM2, Class A2C, 1.14%, 9/25/36	11,515	5,317,056
Series 2007-FM2, Class A2B, 1.08%, 1/25/37	7,872	4,891,591
Highbridge Loan Management Ltd. (b)(c):		
Series 3A-2014, Class D, 6.16%, 1/18/25	1,000	984,532
Series 4A-2014, Class B, 4.04%, 7/28/25 (d)	2,000	2,002,257
Series 8A-2016, Class E, 9.06%, 4/20/27	1,000	1,007,929
Home Equity Mortgage Loan Asset-Backed Trust, Series 2006-E, Class 2A3,		
1.16%, 4/25/37 (b)	12,961	9,226,258
HPS Loan Management Ltd., Series 10A-16 (b)(c):		
Class C, 4.58%, 1/20/28	2,500	2,486,043
Class D, 7.43%, 1/20/28	1,000	967,573
LCM XVI LP, Series 16A, Class E,		
5.76%, 7/15/26 (b)(c)	1,000	960,449
Lehman ABS Manufactured Housing Contract Trust, Series 2001-B, Class M2,		
7.17%, 4/15/40 (b)	5,708	3,933,002
Long Beach Mortgage Loan Trust, Series 2006-1, Class 1A, 1.21%, 2/25/36 (b)	5,800	5,219,801
Madison Park Funding IX Ltd., Series 2012-9AR, Class C1R,		
3.89%, 8/15/22 (b)(c)(d)	1,000	1,000,329
Madison Park Funding X Ltd., Series 2012-10A, Class ER, 8.78%, 1/20/29 (b)(c)	1,000	1,035,210
Madison Park Funding XVI Ltd., Series 2015-16A, Class C, 4.73%, 4/20/26 (b)(c)(d)	1,000	1,002,147
Mastr Asset-Backed Securities Trust (b):		
Series 2006-HE2, Class A3, 1.14%, 6/25/36	11,171	6,215,417
Series 2006-WMC2, Class A5, 1.24%, 4/25/36	8,336	3,729,062
Morgan Stanley IXIS Real Estate Capital Trust, Series 2006-2, Class A3,		
1.14%, 11/25/36 (b)	14,205	6,841,229

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BlackRock Multi-Sector Income Trust (BIT)

		Par	
Asset-Backed Securities		(000)	Value
Asset-Backed Securities (continued)		(000)	v uluc
Neuberger Berman CLO XVIII Ltd.,			
Series 2014-18A, Class DR, 8.79%, 11/14/27 (b)(c)	USD	1,000	\$ 1,004,492
Octagon Investment Partners XIV Ltd.,		,	
Series 2012-1A, Class C, 5.16%, 1/15/24 (b)(c)(d)		1,000	1,000,516
Octagon Investment Partners XXI Ltd.,		,	,,.
Series 2014-1A, Class C, 4.69%, 11/14/26 (b)(c)		1,000	1,005,301
OneMain Financial Issuance Trust,			
Series 2015-2A, Class C, 4.32%, 7/18/25 (c)		5,000	4,999,251
OZLM Funding II Ltd., Series 2012-2A (b)(c):			
Class CR, 4.89%, 10/30/27		1,250	1,254,500
Class DR, 8.19%, 10/30/27		1,250	1,267,375
OZLM Funding IV Ltd., Series 2013-4A, Class C, 4.35%, 7/22/25 (b)(c)(d)		1,250	1,249,212
OZLM XV Ltd., Series 2016-15A, Class D, 8.07%, 1/20/29 (b)(c)		1,000	1,005,000
Pretium Mortgage Credit Partners LLC,			
Series 2016-NPL3, Class A1,			
4.38%, 5/27/31 (c)(e)		5,838	5,840,393
Renaissance Home Equity Loan Trust,			
Series 2007-3, Class AF2, 7.00%, 9/25/37 (e)		4,484	2,638,020
Saxon Asset Securities Trust,			
Series 2007-3, Class 2A3, 1.39%, 9/25/47 (b)		5,000	3,967,663
Scholar Funding Trust, Series 2013-A,			
Class R, 0.00%		(f)	2,292,830
SMB Private Education Loan Trust,			
Series 2015-C, Class C, 4.50%, 9/17/46 (c)		4,100	4,146,222
Sound Point CLO X Ltd., Series 2015-3A,			
Class E, 7.91%, 1/20/28 (b)(c)		1,000	1,005,327
Sound Point CLO XIV Ltd, Series 2016-3A,			
Class E, 7.80%, 1/23/29 (b)(c)		1,000	1,002,079
Symphony CLO XV Ltd., Series 2014-15A,			
Class DR, 4.37%, 10/17/26 (b)(c)		3,500	3,499,531
TICP CLO I Ltd., Series 2015-1A, Class C, 4.16%, 7/20/27 (b)(c)		1,000	1,003,232
Treman Park CLO LLC, Series 2015-1A, Class D, 5.02%, 4/20/27 (b)(c)		1,500	1,503,033
Tyron Park CLO Ltd., Series 2013-1A (b)(c):			
Class C, 4.66%, 7/15/25 (d)		1,250	1,255,339
Class D, 5.56%, 7/15/25		1,000	963,176
US Residential Opportunity Fund III Trust,			
Series 2016-2III, Class A, 3.47%, 8/27/36 (c)(e)		4,337	4,312,774
Venture XX CLO Ltd., Series 2015-20A (b)(c):			
Class C, 4.31%, 4/15/27 (d)		1,000	1,005,822
Class D, 5.01%, 4/15/27		520	520,236
Venture XXI CLO Ltd., Series 2015-21A,			
Class D, 4.76%, 7/15/27 (b)(c)		480	480,946
Vibrant Clo III Ltd., Series 2015-3A (b)(c):			
Class A2R, 3.21%, 4/20/26		1,000	999,650
Class BR, 4.11%, 4/20/26		1,500	1,501,120
VOLT XLVI LLC, Series 2016-NPL6, Class A1, 3.84%, 6/25/46 (c)(e)		3,820	3,847,068
Voya CLO Ltd. (b)(c):			
Series 2012-2AR, Class CR, 4.11%, 10/15/22 (d)		1,350	1,350,688
Series 2016-3A, Class D, 8.01%, 10/18/27		385	391,290
WaMu Asset-Backed Certificates Trust, Series 2007-HE3, Class 2A3,			
1.23%, 5/25/47 (b)		10,534	7,182,983
		Par	
Asset-Backed Securities		(000)	Value
Asset-Backed Securities (continued)		(000)	t aiuc
Westvue Mortgage Loan Trust, Series 2015-1A, Class A, 4.50%, 9/25/20 (c)(e)	USD	2,041	\$ 2,076,036
York CLO-3 Ltd., Series 2016-1A, Class E, 6.84%, 7/20/25 (b)(c)	000	1,000	980,261
Total Asset-Backed Securities 28.8%		1,000	210,833,635
I VIII ASSEE DACKEU SECULIARIS 20.0 //			210,055,055

Accordyne Industries Borrower/Accudyne Industries LLC, 7.75%, 12/15/20 (c)(d)		990	992,475
Bombardier, Inc. (c)(d):		990	<i>992</i> ,473
3.75%, 12/01/21		995	1,106,937
5.00%, 10/15/22		467	465,832
5.13%, 1/15/23		184	183,540
1.50%, 3/15/25		487	506,480
Colfax Corp., 3.25%, 5/15/25	EUR	100	110,183
EnPro Industries, Inc., 5.88%, 9/15/22 (c)	USD	132	138,600
Harris Corp., 3.83%, 4/27/25 (d)	03D	750	773,613
XLX, Inc., 5.88%, 12/01/22 (c)(d)		640	672,800
Koppers, Inc., 6.00%, 2/15/25 (c)(d)		267	279,682
Kratos Defense & Security Solutions, Inc., 7.00%, 5/15/19		105	105,263
Lockheed Martin Corp., 4.70%, 5/15/46 (d)		400	439,533
FransDigm, Inc.:		TUU	- <i>57,555</i>
5.50%, 10/15/20		262	267,895
5.00%, 7/15/20 (d)		1,360	1,400,800
5.50%, 7/15/24 (d)		388	398,670
5.50%, 5/15/25 (c)		69	70,553
5.38%, 6/15/26		55	55,413
United Technologies Corp., 3.75%, 11/01/46 (d)		700	672,673
			8,640,942
Air Freight & Logistics 0.3%			-,,
FedEx Corp. (d):			
3.90%, 2/01/35		500	485,850
4.75%, 11/15/45		500	520,258
KPO Logistics, Inc.:			, ,
5.75%, 6/15/21	EUR	100	114,592
5.50%, 6/15/22 (c)(d)	USD	760	804,650
5.13%, 9/01/23 (c)(d)		281	295,050
			2,220,400
Airlines 3.1% Air Canada Pass-Through Trust, Series 2013-1, Class B, 5.38%, 11/15/22 (c)(d)		2,616	2,714,495
American Airlines Pass-Through Trust:		2,010	2,711,495
Series 2013-1, Class C, 6.13%, 7/15/18 (c)(d)		525	544.031
Series 2013-2, Class A, 4.95%, 7/15/24 (d)		1,903	2,030,795
Series 2017-1, Class B, 4.95%, 8/15/26		1,735	1,769,700
Avianca Holdings SA/Avianca Leasing LLC/Grupo Taca Holdings Ltd.,		1,755	1,709,700
8.38%, 5/10/20		426	421,314
Continental Airlines Pass-Through Trust (d):			,011
Series 2003-ERJ1, 7.88%, 1/02/20		274	280,588
Series 2007-1, Class B, 6.90%, 10/19/23		314	326,671

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BlackRock Multi-Sector Income Trust (BIT)

Airlines (continued)       Section (Continued)         Series 2007-1, 802%, 21/024       USD       1,711       S       1,945,803         Series 2007-1, 802%, 21/024       USD       1,711       S       1,945,803         Series 2017-1, 802%, 21/024       2,358       2,417,435       S         Series 2014-2, (Case A, 3,70%, 601/24       2,358       2,417,435       S         Series 2014-1, (Case A, 3,70%, 601/24       5,570       3,659,250       S       S         Series 2014-1, (Sas A, 3,70%, 601/24       1,961       2,166,521       S <th></th> <th></th> <th>Par</th> <th></th>			Par	
Defa Air Lines Pase-Through Trust, Class B (d):         1,711         S         1,945,803           Series 2007-1, 058%, 2010/24         3,156         3,344,911           Lined Artines Pase-Through Trust (d):         2,358         2,417,435           Series 2014-1, Class B, 4,65%, 2003/24         2,358         2,417,435           Series 2014-1, Class B, 4,65%, 2003/24         2,358         2,417,435           Series 2014-1, Class B, 4,65%, 2003/24         2,358         2,417,435           Series 2014-1, 538%, 5/15/23         787         \$22,804,199           Anto Components 0,4%         2         2,804,199           Anto Components 0,4%         400         422,687           Al40%, 1000/24 (c)         38         38,713           Delph Automotive PC (d):         280         266,578           Funeredia, 3,63%, 6/15/23         EUR         111         127,200           Federal-Mogel Holdings L1C, 4,55%, 4/15/24 (t)         100         103,688           Goodyear Tire & Aubbre Co. 5,00%, 5/13/20         100         113,668           Goodyear Tire & Aubbre Co. 5,00%, 5/13/20         100         113,668           Goodyear Tire & Aubbre Co. 5,00%, 5/13/20         100         113,668           Goodyear Tire & Aubbre Co. 5,00%, 5/13/20         100         113,669 </th <th>Corporate Bonds</th> <th></th> <th>(000)</th> <th>Value</th>	Corporate Bonds		(000)	Value
Scries 2007 1, 802%, 2002/4         USD         1,711         \$         1,945,803           Series 2014, 685%, 507079 (c)         3,556         3,44911           United Autines Pass-Through Trust (d):         3,570         3,659,250           Series 2014, 1,085 A, 4,65%, 305724         2,558         2,417,455           Series 2011-1, 9,75%, 472,220         1,961         2,166,521           Series 2011-1, 9,75%, 472,220         1,961         2,166,521           Series 2014, 1,5,38%, 5/15/23         87         82,2847           Auto Components 0,4%         400         422,687           Auto Components 0,4%         400         422,687           Automotive PLC (d):         38         38,713           Catz 2,45%, 11572         EUR         111         127,200           Federal-Mogul Hodings LLC, 45%, 41522 (d)         100         110,568         13664           Gasdy and Tire & Rabber Co., 500%, 501/20         100         113,668         13664           Gasdy and Tire & Rabber Co., 500%, 501/20         481         47,70,20         141           Gasdy and Tire & Rabber Co., 500%, 501/20         100         113,668         113,268           Gasdy and GabY EWK, 3,275%, 91/571         EUR         110         112,2100           IFO Xersat	Airlines (continued)			
Series 2012-1, 6385, 507/19 (c)         3,156         3,344,911           Uited Artins Par. Brough Trout (c):         2,358         2,417,435           Series 2014-1, Class B, 4,639, 303/24         2,358         2,417,435           Series 2014-1, Class B, 4,639, 303/24         2,358         2,417,435           Series 2014-1, Class B, 4,639, 303/24         1,961         2,166,521           Series 2014-1, 53,8%, 5/15/23         787         822,847           Auto Components 0,4%         38         3,87,13           Auto Components 0,4%         400         422,68,1,99           Auto Components 0,4%         200         266,578           Autos, 100/126         900         422,68,7           44095, 100/126         400         422,68,7           44095, 100/126         200         266,578           Faurecia, 3,63%, 6/15/23         EUR         111         127,200           FITE Versathings GmbH, 9,00%, 7/15/20         100         113,668         6           Goulyae Tire & Kubber Co.5, 50%, 5/15/21         USD         7         79,021           Elah Enterprises Finance Corp.:         481         487,012         56,369           436%, 316/9         100         113,608         6,609           575%, 20/12/4 (c)d)	Delta Air Lines Pass-Through Trust, Class B (d):			
Usited Attinues Pass-Through Trust (d):         3.570         3.659.250           Series 2014-2, Class A, 5.70%, 600/24         3.570         3.659.250           Series 2014-2, Class A, 5.70%, 600/24         3.570         3.659.250           Series 2014-1, 5.75%, 47220         1.961         2.166.521           Series 2013-1, 5.38%, 5/1523         787         822,847           Anto Components 0.4%         22,804,199         3.871.31           Attion Components 0.4%         400         422.687           Advise Components 0.4%         400         100           Advise Components 0.4%         800.172.200         100           Ferreicia 3.33% (d/5/23         100         113.6668           Gondysen Thre & Rubber Co. 5.00%, 5/31.26         USD         77         70.201           Eather Entreprises Finance Corp.:         4481         487.012         625%, 201/24 (c)         441         146.640           C35%, 201/24 (c)         USD         71         70.201         100         112.610 <td></td> <td>USD</td> <td></td> <td></td>		USD		
Series 2014-2. Class B, 4.6%, 3032/4 2, 2.58 2, 2471, 435 Series 2014-1, 755, 4, 42200 1.961 2, 2.66, 521 Series 2014-1, 755, 4, 42200 1.961 2, 2.66, 521 Series 2014-1, 755, 4, 42200 1.961 2, 2.66, 521 Series 2014-1, 75, 4, 72200 1.961 2, 2.66, 521 Series 2014-1, 75, 4, 72200 1.961 2, 2.66, 521 Series 2014-1, 75, 4, 72200 1.961 2, 2.66, 521 Auto Components 0, 4% 2, 2.66, 721 Auto Components 0, 4% 2, 2.66, 721 Auto, 2.66, 721 Auto, 2.66, 720 Auto, 2.66, 721 Auto, 2.66, 725, 720124 Auto, 2.65, 726 Auto, 2.597 Auto, 4.597, 747, 755, 4.71522 Auto, 2.597 Auto, 4.597, 747, 74025 Bank, 1.2% Auto, 2.597 Auto, 4.597, 747, 74025 Bank, 1.2% Auto, 2.597 Auto, 4.597, 747, 74025 Bank, 1.2% Auto, 2.597 Auto, 4.597, 747, 7402 Auto, 2.597 Auto, 2.597 Auto, 4.597, 747, 7402 Auto, 4.597 Auto, 4.59			3,156	3,344,911
Series 2015.1 (Class A, 3.70%, 001/24         3.570         3.690           Series 2011.1, 9.75%, 4/22/20         1.961         2.166, 521           Series 2013.1, 5.38%, 5/15/23         787         822,847           Anto Components 0.4%         2.2,804,199         2.360,119           Anto Components 0.4%         400         422,687           Advision Transwingsion, Inc. 5,00%, 1001/24 (c)         38         38,713           Delph Automotive PLC (d):         400         422,687           Advision, Inc. 5,00%, 1001/24 (c)         88         38,713           Delph Automotive PLC (d):         400         422,687           Ladvisi, 11,52%         4707         700         100         108,521           Fireteria, 363%, 6/15/23         100         113,5668         500/59,731/26         100         113,5668           Goodynard Tire & Rubber Co, 5,00%, 5/31/26         USD         77         70,221         100         113,6664           Exity, 2012 (c)         414         487,012         52%,2012         100         112,610           41/37 Cab or 4,84% PRA,413,89,91/521 (c)         USD         214         216,642         13,259,201           2,75% Cab or 4,50% PRA (1,75%, 4/15/23 (c)         229         225,714         220         13,259				
US Airways Pass-Through Trust, Class B (d): Series 2011-4, 75% 4/22/20 Series 2013-1, 53%, 5/15/23 Auto Components 0.4% Auto 0.4				
Series 2011-1, 9,75%, 4/22/20       1,961       2,166,521         Series 2013-1, 5,38%, 5/15/23       787       822,847         Auto Components 0.4%       2,804,199         Auto Components 0.4%       0       422,687         Autos Diramsnission, Inc., 5,00%, 10/01/24 (c)       38       9,8713         Autos, 10/01/26       280       266,578         Funcetin, 3,63%, 6/15/23       EUR       111       127,200         Foderal-Mogal Holdings LLC, 4,55%, 4/15/24 (b)       100       113,668         Goodyear Tira & Rubber Co., 500%, 55/12/6       USD       77       79021         Etahn Enterprises Finance Corp.:       488       487,012       625%, 201/22 (c)       141       146,640         AS5%, 201/22 (c)       481       457,012       EUR       100       113,058         G55%, 201/22 (c)       481       502,044       100       113,030         R4%, 315/19 (d)       481       457,012       EUR       100       113,063         R4,50% Cash or 4.50% PIK), 2.75%, 915/21 (c)       USD       214       216,942       216,942       226,524         R4%, 305/19 (d)       USD       214       216,942       216,942       216,942       216,942       216,942       216,942       216,942			3,570	3,659,250
Series 2013-1, 5.38%, 5/15/23         787         822,847           Auto Components         0.4%         22,804,199           Auto Components         0.4%         38         38,713           Delpfi Automotive PLC (d):         38         38,713         38           Jacks, 115/26         400         422,687         440%, 100/146         280         266,578           Famericia, 363%, 6/15/23         EUR         111         127,200         100         113,668           Goodycar Tire & Rubber Co., 5,00%, 5/31/26         USD         77         79,021         141         146,664           Labh Enterprises GmbH , 200%, 711/20         USD         77         79,021         141         146,664           CaSty, 201/22 (c)         141         146,664         645         649         23,59         100         113,668           CaSty, 201/22 (c)         141         146,664         100         112,610         431         502,044         106,942         13,359         13,309         13,309         13,309         13,309         13,309         13,309         13,309         13,309         13,309         13,257,14         106         112,610         41,355,419,152,13         100         113,009         13,257,14         100				
Auto Components         0.4%         22,804,199           Aution Components         0.4%         38         38,713           Depth Automobive PLC (4):         30         4226,871           4.2%, 1/15/26         400         4226,877           4.40%, 1/00/1/6         280         266,578           Faurecini, 363%, 6/15/23         EUR         111         127,200           Federal-Mogal Holdings LLC (4,55%, 4/15/24 (b)         100         108,521           FFE Verwaltungs GrabH, 9,00%, 7/15/20         USD         07         70,021           Ra%, 3/15/19 (4)         483%, 3/15/19 (4)         483%, 3/15/19 (4)         483%, 3/15/19 (4)         483%, 3/15/19 (4)         483%, 3/15/19 (4)         483%, 3/15/19 (4)         483%, 3/15/19 (4)         483%, 3/15/19 (4)         483%, 3/15/19 (4)         483         502,044           HCO Verwaltungs GrabH (g):         111         146,640         3.399         3.393         3.393         3.393         3.393         3.393         3.394         3.394         3.294,344           HCO Verwaltungs GrabH (g):         100         113,303         3.398         3.259,814         206         3.249,374           Automobilis         0.35%         100         113,063         4.413%         4.298,871         206				
Anto Components         0.4%           Milson Transmission, Inc., 5.0%, 100/124 (c)         38         38,713           Delphi Automotive PLC (d):         400         422,687           425%, 1/15/26         400         422,687           425%, 1/15/26         280         266,578           Fauraccia, 363%, 6/15/23         EUR         111         127,200           Federal-Mogul Holdings LLC, 4,55%, 4/15/24 (b)         100         113,668           Goodycer, Tirk & Rubber Co., 500%, 5/31/26         USD         77         79,021           Tette Marking, Milly 19 (d)         481         447,012         62,5%, 20/124 (c)(d)         481         446,040           A55%, 20/124 (c)(d)         481         502,044         112,610         112,610           (4136 Cach or 438% PHK), 275%, 9/15/21 (c)         USD         214         216,942           (325% Cach or 438% PHK), 375%, 9/15/23 (c)         USD         214         216,942           (325% Cach or 438% PHK), 375%, 9/15/24 (c)         100         113,063         13,056           (327% Cach or 438% PHK), 375%, 9/15/26 (c)         100         113,063         13,056           (327% Cach or 438% PHK), 1375%, 9/15/26 (c)         100         113,063         13,257           (A130 Cach or 436% PHK), 375%, 9/15/	Series 2013-1, 5.38%, 5/15/23		787	822,847
Anto Components         0.4%           Milson Transmission, Inc., 5.0%, 100/124 (c)         38         38,713           Delphi Automotive PLC (d):         400         422,687           425%, 1/15/26         400         422,687           425%, 1/15/26         280         266,578           Fauraccia, 363%, 6/15/23         EUR         111         127,200           Federal-Mogul Holdings LLC, 4,55%, 4/15/24 (b)         100         113,668           Goodycer, Tirk & Rubber Co., 500%, 5/31/26         USD         77         79,021           Tette Marking, Milly 19 (d)         481         447,012         62,5%, 20/124 (c)(d)         481         446,040           A55%, 20/124 (c)(d)         481         502,044         112,610         112,610           (4136 Cach or 438% PHK), 275%, 9/15/21 (c)         USD         214         216,942           (325% Cach or 438% PHK), 375%, 9/15/23 (c)         USD         214         216,942           (325% Cach or 438% PHK), 375%, 9/15/24 (c)         100         113,063         13,056           (327% Cach or 438% PHK), 375%, 9/15/26 (c)         100         113,063         13,056           (327% Cach or 438% PHK), 1375%, 9/15/26 (c)         100         113,063         13,257           (A130 Cach or 436% PHK), 375%, 9/15/				22 804 199
Delphi Automotive PLC (d):       400       422, 687         425%, 11/5/26       400       280       266, 578         Faurecia, 3.63%, 61/5/23       EUR       111       127, 200         Cederal-Mogul Holdings LLC, 4.55%, 4/15/24 (b)       100       113, 668         Goodycar Tirk & Rubber Co., 500%, 5/31/26       USD       77       79,021         Eahn Enterprises LP/Eahn Enterprises Finance Corp.:       481       487,012       648         425%, 1/15/19 (a)       481       502,044       487,012         6,75%, 201/24 (c)(d)       481       502,044       488       502,044         HO Vervaltungs GmbH (g):       7       79,021       500       112,610         (2,75%, Cach or 3,50% PIK), 2,75%, 9/15/21       EUR       100       112,610         (3,13% Cach or 4,88% PIK), 41.3%, 9/15/23       USD       214       216,642         (3,25% Cach or 4,50% PIK), 3,75%, 9/15/23       100       113,309       13,309         (3,75% Cach or 4,50% PIK), 4,57%, 9/15/23 (c)       269       100       113,309         (3,75% Cach or 4,50% PIK), 4,57%, 4/15/22       GBP       100       114,931         Banco Industra L, 1,57%, 4/15/22       GBP       100       114,931         Banco Industra A Institucion de Banca Nultiple, 4,38%, 4/	•			
425%, 1/15/26       400       422.687         440%, 1/01/46       280       266.578         Faurecia.3.63%, 6/15/23       EUR       111       127.200         Federal-Mogul Holdings LLC, 4.55%, 4/15/24 (b)       100       113.668         Goodynar Tire & Rubber Co., 5.00%, 5/11/26       USD       77       79.021         Earlie Enterprises Finance Corp.:       481       487.012       6.25%, 20/124 (c)(d)       481       457.012         6.25%, 20/122 (c)       141       146.640       6.75%, 20/124 (c)(d)       481       502.044         HO Verwaltungs GmbH (g):       100       113.663       6.35%, 20/124 (c)(d)       4.81       502.044         HO Verwaltungs GmbH (g):       100       113.063       6.35%, 20/123       100       113.063         2.35% Cash or 3.50% PIK), 2.75%, 9/15/21 (c)       USD       214       216.042       6.35%         2.35% Cash or 4.00% PIK), 3.5%, 9/15/23 (c)       229       228,714       216       216       217.552       229       228,714       216       216       217.552       229       228,714       216       216       217.552       216       113.063       14.32       32.49,374       32.49,374       32.49,374       32.49,374       32.49,374       32.49,374       32.	Allison Transmission, Inc., 5.00%, 10/01/24 (c)		38	38,713
4.40%, 1001.46     280     266.578       Faurcia, 3.63%, 61/5/23     EUR     111     127.200       Federal-Mogul Holdings LLC, 4.55%, 4/15/24 (b)     100     113.6683       Goodycar Tirk & Rubber Co, 500%, 5/31/26     USD     77     79.021       Ieahn Enterprises Enfance Corp.:     100     113.6683       Goodycar Tirk & Rubber Co, 500%, 5/31/26     USD     77     79.021       Ieahn Enterprises Enfance Corp.:     481     447.012       6.25%, 201/22 (c)     141     146.640       6.55%, 201/24 (c)d)     481     502.044       IHO Verwaltungs GmbH (g):     7     7       2.75% Cash or 3.50% PIK), 2.75%, 9/15/21     EUR     100       (13.25% Cash or 4.00% PIK), 3.25%, 9/15/26     100     113.063       (3.25% Cash or 4.00% PIK), 3.25%, 9/15/26     100     113.063       (4.50% Cash or 5.25% PIK), 4.50%, 9/15/23 (c)     229     228,714       Zer North America Capital, Inc., 4.75%, 4/15/22     GBP     100     113.063       Automobiles     0.3%     3.249.374     3.249.374       Automobiles     0.3%     100     114.931       Bance Inburs SA, Instituction de Banca Multiple, 4.38%, 4/11/27 (c)     USD     773       Bance Onbursa SA, Instituction de Banca Multiple, 4.38%, 4/11/27 (c)     USD     773       Bance				
Fanceia, 3.63%, 6/15/23         EUR         111         127,200           Federal-Mogul Holdings LLC, 4.55%, 4/15/26 (b)         100         108,8521           FTE Verwaltungs GmbH, 9.00%, 7/15/20         100         113,668           Goodynar Tire & Rube Holdings LLC, 4.55%, 4/15/20         USD         77         79,021           Lahn Enterprises LP/Cahn Enterprises Finance Corp.:         481         487,012         62,640           6.75%, 201/24 (c)(d)         481         141         146,640           6.75%, 201/24 (c)(d)         481         902,044           HO Verwaltungs GmbH (g):         214         216,642           (1.35%, 60/15/21 (c)         USD         214         216,642           (3.25%, 62,8h or 4.30%, P15/21 (c)         USD         214         216,642           (3.25%, 62,8h or 4.30%, 91/5/23 (c)         229         228,714         229           ZF North America Capital, Inc., 4.75%, 4/15/23 (c)         229         228,714         239,897           Automobiles         0.35%         3249,374         4414,931         239,897           Banco Industria Capital, Inc., 4.75%, 4/15/22         GBP         100         114,931           Banco Popalar, 2.75%, 7/17/20         EUR         100         114,931           Banco Industria	4.25%, 1/15/26			
Federal-Mogul Holdings LLC. 4.55%, 4/15/24 (b)       100       108.521         FEL Vervaltungs GmbH, 900%, 7/15/20       100       113.668         Goodycar Tir & Rubber Co., 500%, 5/31/26       USD       77       79,021         Icahn Enterprises LP/Icahn Enterprises Finance Corp.:       481       487,012       6.25%, 201/22 (c)       141       146,640         .55%, 201/24 (c)(d)       481       502,044       141       146,640         .167%, 201/24 (c)(d)       481       502,044       100       112,060         (2.75% Cash or 3.50% PIK), 2.75%, 9/15/21       EUR       100       113,309       13,309         (3.75% Cash or 4.00% PIK), 3.25%, 9/15/26       100       113,309       13,309       13,309         (3.75% Cash or 4.00% PIK), 3.57%, 9/15/26       100       113,309       13,309         (3.75% Cash or 4.00% PIK), 3.75%, 9/15/26       100       113,066       172,652         Automobiles       0.3%       2.29       2.28,714         ZF North America Capital, Inc., 4.75%, 4/15/22       GBP       100       132,920         General Motors Co., 6.25%, 10/02/43 (d)       USD       2,194       2,396,897         Banks       1.2%       100       114,4931         Banco Inbursa SA Instituicon de Banca Multiple, 4.38%, 4/11/27 (c) </td <td></td> <td></td> <td></td> <td></td>				
PTE Vervaliungs GmbH, 900%, 7/15/20       100       113,668         Goodynar Tire & Rubber Co., 5.0%, 5/31/26       USD       77       79,021         Gawh Enterprises LP/Cash Enterprises Finance Corp.:       481       487,012         4.8%, 3/15/19 (d)       481       487,012         6.25%, 20/12/2 (c)       141       146,640         6.75%, 20/12/4 (c)(d)       481       502,044         HO Vervalungs GmbH (g):       112,610       112,610         (2.75% Cash or 3.50% PIK), 2.75%, 9/15/21       EUR       100       113,309         (3.25% Cash or 4.00% PIK), 3.25%, 9/15/23       100       113,309       133,029         (3.25% Cash or 4.50% PIK), 3.75%, 9/15/23 (c)       229       228,714       229       228,714         ZF North America Capital, Inc., 4.75%, 4/29/25 (c)       166       172,652       3249,374         Automobiles       0.3%       3249,374       239,897       259,817         Banks       1.2%       USD       2,194       2,396,897         Careral Motors Co., 6.25%, 100/243 (d)       USD       2,194       2,396,897         Banco Inburst SA Institucion de Banca Multiple, 4.38%, 4/11/27 (c)       USD       100       114,4931         Banco Inburst SA Institucion de Banca Multiple, 4.38%, 4/11/27 (c)       USD		EUR		
Goodynar Tire & Rubber Co., 500%, 5/31/26         USD         77         79,021           Icahn Enterprises LP/Icahn Enterprises Finance Corp.:         481         487,012           6.25%, 201/22 (c)         141         146,640           6.75%, 201/22 (c)         141         146,640           6.75%, 201/22 (c)         481         502,044           IHO Vervaluugs GmbH (g):         2         100         112,610           (2,75% Cash or 3.50% PIK), 2.75%, 9/15/21         EUR         100         113,003           (3,75% Cash or 4.00% PIK), 3.25%, 9/15/23         100         113,003         13,309           (3,75% Cash or 4.50% PIK), 3.75%, 9/15/26         100         113,003         13,309           (3,75% Cash or 4.50% PIK), 3.75%, 9/15/26         100         113,003         13,209           (2,75% Cash or 4.50% PIK), 3.75%, 9/15/26         100         113,003         13,209           (2,75% Cash or 4.50% PIK), 4.50%, 9/15/23 (c)         229         228,714         227           ZF North America Capital, Inc., 4.75%, 4/15/26 (c)         100         132,920         200           Automobiles         0.3%         3249,374         4114         414,931           Banco Inclaus, 5.0%, 11/24 (d)         USD         773         757,540           B				
Icahu Enterprises LP/Lealm Enterprises Finance Corp.:       481       487, 3/15/19 (d)         4.88%, 3/15/19 (d)       481       487, 0/12         6.55%, 20/1/22 (c)       141       144, 640         6.75%, 20/1/22 (c)       481       502,044         HIO Verwaltungs GmbH (g):       2175%       EUR       100       112,610         (4.13% Cash or 3.50% PIK), 2.75%, 9/15/21       EUR       100       113,309         (3.25% Cash or 4.00% PIK), 3.25%, 9/15/23       100       113,063       (4.50% Cash or 5.25% PIK), 4.50%, 9/15/23 (c)       229       228,714         ZF North America Capital, Inc., 4.75%, 4/29/25 (c)       166       172,652         Automobiles       0.3%       3,249,374         Axton Marcin Capital Holdings Ltd., 5.75%, 4/15/22       GBP       100       114,931         Banks       1.2%       2,529,817       2,529,817         Banks       1.2%       2,529,817       2,529,817         Banks       1.2%       114,931       114,931         Banco Inbursa SA Institucion de Banca Multiple, 4.38%, 4/11/27 (c)       USD       7,194       2,396,897         Banco Inbursa SA, (b):       100       114,931       114,931         Banco Inbursa SA, (b):       114,931       114,931         Banco I	6			
4.88%, 3/15/19 (d)       481       487/012         6.25%, 201/22 (c)       141       146,640         6.25%, 201/22 (c)       141       146,640         6.55%, 201/22 (c)       481       502,044         IHO Vervaltungs GmbH (g):		USD	77	79,021
6.25%, 201/22 (c)       141       146,640         6.75%, 201/24 (c)(d)       481       502,044         HO Vervalungs GmbH (g):       2         (2,75%, Cash or 3,50% PIK), 2.75%, 9/15/21 (c)       USD       214       216,942         (3,13%, Cash or 4,83% PIK), 3.15%, 9/15/23 (c)       USD       214       216,942         (3,25%, Cash or 4.50% PIK), 3.25%, 9/15/23 (c)       229       228,714         (2,50%, Cash or 4.50% PIK), 4.30%, 9/15/23 (c)       229       228,714         ZF North America Capital, Inc., 4.75%, 4/29/25 (c)       166       172,652         Automobiles       0.3%       3.249,374         Automobiles       0.3%       2.194       2.396,897         Banks       1.2%       USD       2.194       2.396,897         Banks       1.2%       USD       2.194       2.396,897         Banks       1.2%       USD       7.73       757,540         Banco Poplare, 2.75%, 7/27/20       USD       773       757,540         Banco Poplare, 2.75%, 7/27/20       USD       773       757,540         Banks 1.2%       100       114,481       144,453%         Bank 5 1/2/14 (b)       100       114,711       144         Bank 5 1/2/15/16 (d)       100 <td>1 1 1</td> <td></td> <td></td> <td></td>	1 1 1			
6.75%, 201/24 (c)(d)       481       502,044         IHO Verwaltungs GmbH (g):				
HPO Vervaltungs GmbH (g):         (2.75% Cash or 3.50% PIK), 2.75%, 9/15/21         (2.75% Cash or 3.50% PIK), 3.25%, 9/15/21         (2.15% Cash or 4.80% PIK), 3.25%, 9/15/23         (1.13% Cash or 4.80% PIK), 3.25%, 9/15/26         (2.75% Cash or 4.30% PIK), 3.25%, 9/15/26         (2.75% Cash or 4.30% PIK), 3.75%, 9/15/26         (2.75% Cash or 5.25% PIK), 3.75%, 9/15/26         (2.75% Cash or 5.25% PIK), 4.50%, 9/15/26         (2.75% Cash or 5.25%, 10/02/43 (d)         USD 2.194         (2.529.817         Concord colspan= 2.75%, 7/15/22         GBP 100       114.931         Banks 1.2%         Alticut firsh Banks PLC, 4.13%, 11/26/25 (b)       EUR 100       114.4931         Banks 1.2%         Alticut firsh Banks PLC, 4.13%, 11/26/25 (b)       EUR 100       114.488         Banks 1.2%         Alticut firsh Banks PLC, 4.13%, 11/26/25 (b)       EUR 100       <	6.25%, 2/01/22 (c)			
(2,75% Cash or 3,50% PIK), 2,75%, 9/15/21       EUR       100       112,610         (4,13% Cash or 4,88% PIK), 4,13%, 9/15/21 (c)       USD       214       216,942         (3,25% Cash or 4,00% PIK), 3,25%, 9/15/23       100       113,309         (3,75% Cash or 4,00% PIK), 3,25%, 9/15/23 (c)       229       228,714         ZF North America Capital, Inc., 4,75%, 4/29/25 (c)       166       172,652         Automobiles       0.3%       3,249,374         Aston Martin Capital Holdings Ltd, 5,75%, 4/15/22       GBP       100       132,920         General Motors Co., 6,25%, 10/02/43 (d)       USD       2,194       2,396,897         Automobiles       0.3%         Automobiles       0.3%       114,931       2,396,897         Banks       1.00       114,931         Banco Inbursa SA Institucion de Banca Multiple, 4.38%, 4/11/27 (c)       USD       773       757,540         Bank of Ireland, 4.25%, 6/11/24 (b)       100       111,488       100       114,711         Bank of Ireland, 4.25%, 6/11/24 (b)       100       114,711       100       114,711         Bank of Ireland, 4.25%, 6/11/24 (b)       100       114,711       100       114,711         Bank of Ireland, 4.25%, 6/11/24 (b)       100       114,711			481	502,044
(4.13% Cash or 4.88% PIK), 4.13%, 9/15/21 (c)       USD       214       216,942         (3.25% Cash or 4.00% PIK), 3.25%, 9/15/23       100       113,309         (3.75% Cash or 4.50% PIK), 3.55%, 9/15/26       100       113,003         (4.50% Cash or 5.25% PIK), 4.50%, 9/15/23 (c)       229       228,714         ZF North America Capital, Inc., 4.75%, 4/29/25 (c)       166       172,652         Automobiles 0.3%         Aston Matrin Capital Holdings Ltd., 5.75%, 4/15/22       GBP       100       132,920         General Motors Co., 6.25%, 10/02/43 (d)       USD       2,194       2,396,897         Banks 1.2%         Altied Irish Banks PLC, 4.13%, 11/26/25 (b)       EUR       100       114,931         Banco Inbursa SA Institucion de Banca Multiple, 4.38%, 4/11/27 (c)       USD       773       757,540         Bank of Ireland, 4.25%, 6/11/24 (b)       100       111,488       Bank of Ireland, 4.25%, 6/11/24 (b)       100       111,481         Bank of Not, 2/15/27       100       111,145       100       111,145         BPE Financiaciones SA, 2.00%, 2/03/20       100       111,145       100       111,145         BPE Financiaciones SA, 2.00%, 2/03/20       100       111,2986       100       111,2986       100       112,986				
(3.25% Cash or 4.00% PIK), 3.25%, 9/15/23       100       113,309         (3.75% Cash or 4.30% PIK), 3.75%, 9/15/26       100       113,063         (4.50% Cash or 4.50% PIK), 3.75%, 9/15/26 (c)       229       228,714         ZF North America Capital, Inc., 4.75%, 4/29/25 (c)       166       172,652         Automobiles       0.3%       3,249,374         Automobiles       0.3%       3,249,374         Automobiles       0.3%       2,194       2,396,897         Second Matrin Capital Holdings Ltd., 5.75%, 4/15/22       GBP       100       113,920         General Motors Co., 6.25%, 10/02/43 (d)       USD       2,194       2,396,897         Miled Irish Banks PLC, 4.13%, 11/26/25 (b)       EUR       100       114,931         Banco Inbursa SA Institucion de Banca Multiple, 4.38%, 4/11/27 (c)       USD       773       757,540         Banco Inbursa SA Institucion de Banca Multiple, 4.38%, 4/11/27 (c)       USD       773       757,540         Banco Strok, 5/27/20       EUR       100       111,488         Bank of Ireland, 4.25%, 6/11/24 (b)       100       111,488         Bank of Steland, 4.25%, 6/11/24 (b)       100       111,471         Bank of Steland, 4.25%, 6/11/27 (b)       100       111,488         Bank of Steland, 4.25%, 7/27/20				
(3.75% Cash or 4.50% PIK), 3.75%, 9/15/26       100       113,063         (4.50% Cash or 5.25% PIK), 4.50%, 9/15/25 (c)       229       228,714         ZF North America Capital, Inc., 4.75%, 4/12/25 (c)       166       172,652         3,249,374         Automobiles 0.3%         Aston Matrin Capital Holdings Ltd., 5.75%, 4/15/22       GBP       100       132,920         General Motors Co., 6.25%, 10/02/43 (d)       USD       2,194       2,396,897         Banks 1.2%         Automobiles 0.3%         Banks 1.2%         Alticed Irish Banks PLC, 4.13%, 11/26/25 (b)       EUR       100       114,931         Bance Topolare, 2.75%, 7/27/20         Bank of Ireland, 4.25%, 6/11/24 (b)       100       114,488         Bank of Ireland, 4.25%, 6/11/24 (b)       100       114,488         Bank of Ireland, 4.25%, 6/11/24 (b)       100       111,458         Banks of Ireland, 4.25%, 6/11/24 (b)       100       114,931         Banks of Ireland, 4.25%, 6/11/24 (b)       100       111,458         Banks of Ireland, 4.25%, 6/11/24 (b)       100       114,931         Bank of Ireland, 4.25%, 6/11/24 (b)       100       <		USD		
(4.50% Cash or 5.25% PIK), 4.50%, 9/15/23 (c)       229       228,714         ZF North America Capital, Inc., 4.75%, 4/29/25 (c)       166       172,652         Automobiles       0.3%       3,249,374         Aston Martin Capital Holdings Ltd., 5.75%, 4/15/22       GBP       100       132,920         General Motors Co., 6.25%, 10/02/43 (d)       USD       2,194       2,396,897         Banks       1.2%       2529,817       2529,817         Banks       1.2%       2529,817       200       114,931         Banco Inbursa SA Institucion de Banca Multiple, 4.38%, 4/11/27 (c)       USD       773       757,540         Banko I Creland, 4.25%, 6/11/24 (b)       100       114,488       100       114,488         Banko I SA Institucion de Banca Multiple, 4.38%, 4/11/27 (c)       USD       773       757,540         Banko I Creland, 4.25%, 6/11/24 (b)       100       114,488       100       111,488         Banko SA, Obj:       100       111,145       100       111,145         BPE Financiaciones SA, 2.00%, 2/03/20       100       100       112,986         Circauga K, SA, 3.50%, 2/15/27 (b)       100       112,986       100       112,986         Corporate Bonds       (000)       Value       Par       1001,125				
ZF North America Capital, Inc., 4.75%, 4/29/25 (c)       166       172,652         Automobiles       0.3%         Aston Martin Capital Holdings Ltd., 5.75%, 4/15/22       GBP       100       132,920         General Motors Co., 6.25%, 10/02/43 (d)       USD       2,194       2,396,897         Banks       1.2%       2       2       2,529,817         Banks       1.2%       114,931       149,91         Banco Inbursa SA Institucion de Banca Multiple, 4.38%, 4/11/27 (c)       USD       773       757,540         Banko I reland, 4.25%, 6/11/24 (b)       100       114,931         Banka SA (b):       100       114,711         Banka SA (b):       100       114,753         CaixaBank SA, 3.50%, 2/15/27 (b)       100       114,753         CaixaBank SA, 3.50%, 2/15/27 (b)       100       114,453         Corop. Inc.:       52%, 3/15/18 (d)       100       114,931         S.50%, 2/15/19 (c)       94       99,287       <				
Automobiles 0.3%       3,249,374         Aston Martin Capital Holdings Ltd., 5.75%, 4/15/22       GBP       100       132,920         General Motors Co., 6.25%, 10/02/43 (d)       USD       2,194       2,396,897         Banks 1.2%       2,529,817         Banks 1.2%       USD       773       757,540         Banco Inbursa SA Institucion de Banca Multiple, 4.38%, 4/11/27 (c)       USD       773       757,540         Bank of Ireland, 4.25%, 6/11/24 (b)       100       111,488       Bankis A (b):         4.00%, 5/22/24       200       226,705       3.38%, 3/15/27       100       111,145         BPE Financiarones SA, 2.00%, 2/03/20       100       111,145       BPE Financiarones SA, 2.00%, 2/03/20       100       114,971         CaixaBank SA, 3.50%, 2/15/27 (b)       USD       328       338,430       5.55%, 3/15/18 (d)       100       112,986         CIT Group, Inc::       5.25%, 3/15/18 (d)       100       112,986       5.00%, 8/01/23 (d)       1,015       1,091,125            94       99,287       5.00%, 8/01/23 (d)       1,015       1,091,125          Good       1,015       1,091,125         92,287 <t< td=""><td></td><td></td><td></td><td></td></t<>				
Automobiles 0.3%       0.132,920         Aston Martin Capital Holdings Ltd., 5.75%, 4/15/22       GBP       100       132,920         General Motors Co., 6.25%, 10/02/43 (d)       USD       2,194       2,396,897         Banes 1.2%	ZF North America Capital, Inc., 4.75%, 4/29/25 (c)		166	172,652
Aston Martin Capital Holdings Ltd., 5.75%, 4/15/22 GBP 100 132,920 General Motors Co., 6.25%, 10/02/43 (d) USD 2,194 2,396,897 Banks 1.2% Allied Irish Banks PLC, 4.13%, 11/26/25 (b) EUR 100 114,931 Banco Inbursa SA Institucion de Banca Multiple, 4.38%, 4/11/27 (c) USD 773 757,540 Banco Oppolare, 2.75%, 7/27/20 EUR 100 111,488 Bank of Ireland, 4.25%, 6/11/24 (b) 100 114,711 Bankia SA (b): 4.00%, 5/22/24 200 226,705 3.38%, 3/15/27 100 111,145 BPE Financiaciones SA, 2.00%, 2/03/20 100 104,573 CaixaBank SA, 3.50%, 2/15/27 (b) 100 112,986 CTT Group, Inc:: 5.25%, 3/15/18 (d) USD 328 338,430 5.50%, 2/15/19 (c) 94 99,287 5.00%, 8/01/23 (d) 1,015 1,091,125 Par Corporate Bonds Banks (continued)				3,249,374
General Motors Co., 6.25%, 10/02/43 (d)       USD       2,194       2,396,897         Banks       1.2%         Banks       1.2%         Banco Inbursa SA Institucion de Banca Multiple, 4.38%, 4/11/27 (c)       USD       773       757,540         Banco Popolare, 2.75%, 7/27/20       EUR       100       114,931         Banko I Ireland, 4.25%, 6/11/24 (b)       100       114,711         Bankia SA (b):       400%, 572/24       200       226,705         3.38%, 3/15/27       100       111,145         BPE Financiaciones SA, 2.00%, 2/03/20       100       104,573         CaixaBank SA, 3.50%, 2/15/27 (b)       100       104,573         CaixaBank SA, 3.50%, 2/15/27 (b)       100       104,573         S.55%, 2/15/18 (d)       USD       328       338,430         5.50%, 2/15/19 (c)       94       99,287         5.00%, 8/01/23 (d)       1,015       1,091,125         Par		CDD	100	122.020
Banks 1.2%       2,529,817         Allied Irish Banks PLC, 4.13%, 11/26/25 (b)       EUR       100       114,931         Banco Inbursa SA Institucion de Banca Multiple, 4.38%, 4/11/27 (c)       USD       773       757,540         Banco Popolare, 2.75%, 7/27/20       EUR       100       111,488         Bank of Ireland, 4.25%, 6/11/24 (b)       100       114,711         Bankia SA (b):       4.00%, 5/22/24       200       226,705         4.00%, 5/22/24       200       226,705         3.38%, 3/15/27       100       111,145         BPE Financiaciones SA, 2.00%, 2/03/20       100       104,573         CaixaBank SA, 3.50%, 2/15/27 (b)       100       112,986         CIT Group, Inc.:       5.25%, 3/15/18 (d)       USD       328       338,430         5.50%, 2/15/19 (c)       94       99,287       5.00%, 8/01/23 (d)       1,0015       1,091,125          Par        Par       Par       Par          000       112,5       Par       Par	· · ·			
Banks 1.2%       EUR       100       114,931         Banco Inbursa SA Institucion de Banca Multiple, 4.38%, 4/11/27 (c)       USD       773       757,540         Banco Popolare, 2.75%, 7/27/20       EUR       100       111,488         Bank of Ireland, 4.25%, 6/11/24 (b)       100       114,711         Banki SA (b):       200       226,705         4.00%, 5/22/24       200       226,705         3.38%, 3/15/27       100       111,145         BPE Financiaciones SA, 2.00%, 2/03/20       100       104,573         CaixaBank SA, 3.50%, 2/15/27 (b)       100       112,986         CIT Group, Inc.:       5.50%, 2/15/19 (c)       94       99,287         5.00%, 2/15/19 (c)       94       99,287       5.00%, 2/05       1,0015       1,091,125         Par	General Motors Co., 6.25%, 10/02/43 (d)	USD	2,194	2,396,897
Allied Irish Banks PLC, 4.13%, 11/26/25 (b)       EUR       100       114,931         Banco Inbursa SA Institucion de Banca Multiple, 4.38%, 4/11/27 (c)       USD       773       757,540         Banco Popolare, 2.75%, 7/27/20       EUR       100       111,488         Bank of Ireland, 4.25%, 6/11/24 (b)       100       114,711         Bankia SA (b):       100       114,711         4.00%, 5/22/24       200       226,705         3.38%, 3/15/27       100       111,145         BPE Financiaciones SA, 2.00%, 2/03/20       100       104,573         CaixaBank SA, 3.50%, 2/15/27 (b)       100       112,986         CTT Group, Inc.:       5.50%, 2/15/18 (d)       100       112,986         5.50%, 2/15/19 (c)       94       99,287         5.00%, 8/01/23 (d)       1,015       1,091,125         Par				2,529,817
Banco Inbursa SA Institucion de Banca Multiple, 4.38%, 4/11/27 (c)       USD       773       757,540         Banco Popolare, 2.75%, 7/27/20       EUR       100       111,488         Bank of Ireland, 4.25%, 6/11/24 (b)       100       114,711         Bankia SA (b):       200       226,705         4.00%, 5/22/24       200       226,705         3.38%, 3/15/27       100       111,145         BPE Financiaciones SA, 2.00%, 2/03/20       100       104,573         CaixaBank SA, 3.50%, 2/15/27 (b)       100       112,986         CIT Group, Inc.:       5.25%, 3/15/18 (d)       1,015       1,091,125         5.25%, 3/15/18 (d)       1,015       1,091,125       Par         Corporate Bonds       (000)       Value			100	-114.021
Banco Popolare, 2.75%, 7/27/20       EUR       100       111,488         Bank of Ireland, 4.25%, 6/11/24 (b)       100       114,711         Bankia SA (b):       200       226,705         4.00%, 5/22/24       200       226,705         3.38%, 3/15/27       100       111,145         BPE Financiaciones SA, 2.00%, 2/03/20       100       104,573         CaixaBank SA, 3.50%, 2/15/27 (b)       100       112,986         CIT Group, Inc.:       5.25%, 3/15/18 (d)       94       99,287         5.00%, 8/01/23 (d)       1,015       1,091,125       Par         Corporate Bonds       (000)       Value				
Bank of Irland, 4.25%, 6/11/24 (b)       100       114,711         Bankia SA (b):       200       226,705         4.00%, 5/22/24       200       216,705         3.38%, 3/15/27       100       111,145         BPE Financiaciones SA, 2.00%, 2/03/20       100       104,573         CaixaBank SA, 3.50%, 2/15/27 (b)       100       112,986         CIT Group, Inc.:       5.25%, 3/15/18 (d)       328       338,430         5.50%, 2/15/19 (c)       94       99,287         5.00%, 8/01/23 (d)       1,015       1,091,125         Par				
Bankia SA (b):       200       226,705         4.00%, 5/22/24       200       226,705         3.38%, 3/15/27       100       111,145         BPE Financiaciones SA, 2.00%, 2/03/20       100       104,573         CaixaBank SA, 3.50%, 2/15/27 (b)       100       112,986         CIT Group, Inc.:       5.25%, 3/15/18 (d)       328       338,430         5.50%, 2/15/19 (c)       94       99,287         5.00%, 8/01/23 (d)       1,015       1,091,125         Par		EUR		
4.00%, 5/22/24       200       226,705         3.38%, 3/15/27       100       111,145         BPE Financiaciones SA, 2.00%, 2/03/20       100       104,573         CaixaBank SA, 3.50%, 2/15/27 (b)       100       112,986         CIT Group, Inc.:       5.25%, 3/15/18 (d)       328       338,430         5.50%, 2/15/19 (c)       94       99,287         5.00%, 8/01/23 (d)       1,015       1,091,125         Par			100	114,/11
3.38%, 3/15/27       100       111,145         BPE Financiaciones SA, 2.00%, 2/03/20       100       104,573         CaixaBank SA, 3.50%, 2/15/27 (b)       100       112,986         CIT Group, Inc.:       5.25%, 3/15/18 (d)       328       338,430         5.50%, 2/15/19 (c)       94       99,287         5.00%, 8/01/23 (d)       1,015       1,091,125         Par			200	226 705
BPE Financiaciones SA, 2.00%, 2/03/20       100       104,573         CaixaBank SA, 3.50%, 2/15/27 (b)       100       112,986         CIT Group, Inc.:       5.25%, 3/15/18 (d)       328       338,430         5.50%, 2/15/19 (c)       94       99,287         5.00%, 8/01/23 (d)       1,015       1,091,125         Par				
CaixaBank SA, 3.50%, 2/15/27 (b)     100     112,986       CIT Group, Inc.:     5.25%, 3/15/18 (d)     328     338,430       5.50%, 2/15/19 (c)     94     99,287       5.00%, 8/01/23 (d)     1,015     1,091,125       Par				
CIT Group, Inc.: 5.25%, 3/15/18 (d) USD 328 338,430 5.50%, 2/15/19 (c) 94 99,287 5.00%, 8/01/23 (d) 1,015 1,091,125 Par Corporate Bonds (000) Value				
5.25%, 3/15/18 (d)     USD     328     338,430       5.50%, 2/15/19 (c)     94     99,287       5.00%, 8/01/23 (d)     1,015     1,091,125       Par       Corporate Bonds Banks (continued)			100	112,986
5.50%, 2/15/19 (c) 94 99,287 5.00%, 8/01/23 (d) 1,015 1,091,125 Par Corporate Bonds (000) Value	•	LICD	220	229 420
5.00%, 8/01/23 (d) 1,015 1,091,125 Par Corporate Bonds Banks (continued) Value		USD		
Corporate Bonds (000) Value Banks (continued)				
Banks (continued)	5.00%, 8/01/25 (d)			1,091,125
Banks (continued)	Companya Dan Ja		(000)	¥7-1
Erste Group Bank AG, 6.50% (b)(h) EUR 200 \$ 230,670	Corporate Bonds Banks (continued)		(000)	Value
	Erste Group Bank AG, 6.50% (b)(h)	EUR	200	\$ 230,670

HSBC Holdings PLC, 4.38%, 11/23/26 (d)	USD	370	379,100
Liberbank SA, 6.88%, 3/14/27 (b)	EUR	100	112,892
Rizal Commercial Banking Corp., 4.25%, 1/22/20	USD	100	103,543
Sberbank of Russia Via SB Capital SA, 5.25%, 5/23/23 (c)		5,000	5,162,500
			9,171,626
Beverages 0.5%			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Anheuser-Busch InBev Finance, Inc., 4.90%, 2/01/46 (d)		2,160	2,359,698
BWAY Holding Co., 5.50%, 4/15/24 (c)		198	200,228
Central American Bottling Corp., 5.75%, 1/31/27 (c)		588	623,339
Horizon Holdings I SASU, 7.25%, 8/01/23	EUR	100	116,356
Horizon Parent Holdings Sarl, (8.25% Cash), 8.25%, 2/15/22 (g)		100	114,600
Silgan Holdings, Inc., 3.25%, 3/15/25		100	110,019
			3,524,240
Biotechnology 0.3%			5,524,240
Amgen, Inc., 4.40%, 5/01/45 (d)	USD	1,100	1,085,499
Gilead Sciences, Inc., 4.75%, 3/01/46 (d)	000	700	721,883
Senvion Holding GmbH:		, 50	. 21,000
6.63%, 11/15/20	EUR	145	163,296
3.88%, 10/25/22 (i)	LUK	100	109,293
5.00%, 10/25/22 (1)		100	109,295
			<b>A</b> 0 <b>F</b> 0 0 <b>F</b> 1
			2,079,971
Building Materials 0.2%	LICD	1 124	1 100 700
Tecnoglass, Inc., 8.20%, 1/31/22 (c)	USD	1,134	1,190,700
Titan Global Finance PLC, 3.50%, 6/17/21	EUR	100	113,793
			1,304,493
Building Products 0.3%			
American Builders & Contractors Supply Co., Inc. (c)(d):			
5.63%, 4/15/21	USD	177	181,646
5.75%, 12/15/23		155	165,075
Building Materials Corp. of America (c):			
5.38%, 11/15/24		49	51,083
6.00%, 10/15/25 (d)		247	263,672
Masonite International Corp.,			
5.63%, 3/15/23 (c)(d)		360	373,500
Ply Gem Industries, Inc., 6.50%, 2/01/22 (d)		493	515,185
Standard Industries, Inc. (c)(d):			
5.13%, 2/15/21		47	49,174
5.50%, 2/15/23		159	165,360
USG Corp., 5.50%, 3/01/25 (c)(d)		435	456,750
			2,221,445
Capital Markets 0.4%			2,221,773
AE-Rotor Holding BV, 4.97%, 3/28/18		140	140,015
Blackstone COP Holdco LP, 6.50%, 3/20/21 (c)(d)		2,437	2,453,813
LPL Holdings, Inc., 5.75%, 9/15/25 (c)		66	66,990
Er E Holdings, inc., 5.1570, 715725 (c)			00,770
			2 660 919
Cosines & Compling 0.0%			2,660,818
Casinos & Gambling 0.0% GLP Capital LP/GLP Einancing II. Inc. 5.38% 4/15/26		112	118 160
GLP Capital LP/GLP Financing II, Inc., 5.38%, 4/15/26 Chemicals 1.1%		112	118,160
Alpha 3 BV/Alpha US Bidco, Inc., 6.25%, 2/01/25 (c)(d)		900	913,500
	EUR		
Axalta Coating Systems Dutch Holding B BV, 3.75%, 1/15/25	EUK	100	114,986

See Notes to Financial Statements.

BlackRock Multi-Sector Income Trust (BIT)

	Par		
Corporate Bonds		(000)	Value
Chemicals (continued)		()	
Axalta Coating Systems LLC, 4.88%, 8/15/24 (c)(d)	USD	265	\$ 274,439
Blue Cube Spinco, Inc.:			
.75%, 10/15/23		95	114,950
0.00%, 10/15/25		45	55,463
F Industries, Inc.:			
13%, 5/01/20		150	163,500
15%, 3/15/34		110	99,550
.95%, 6/01/43 (d)		164	138,116
Themours Co.:			
.63%, 5/15/23 (d)		332	355,240
.00%, 5/15/25		66	72,518
lexion, Inc., 10.38%, 2/01/22 (c)		240	246,000
untsman International LLC, 4.88%, 11/15/20 (d)		440	462,550
neos Finance PLC, 4.00%, 5/01/23	EUR	115	130,099
novyn Finance PLC, 6.25%, 5/15/21		100	114,376
Iomentive Performance Materials, Inc., 3.88%, 10/24/21 (d)	USD	1,305	1,296,844
IOVA Chemicals Corp., 5.25%, 8/01/23 (c)		145	148,987
latform Specialty Products Corp. (c)(d):			- /
0.38%, 5/01/21		65	72,394
.50%, 2/01/22		1,861	1,907,525
Q Corp., 6.75%, 11/15/22 (c)(d)		465	504.520
SPC Escrow Corp., 6.00%, 2/01/23	EUR	153	175,069
ronox Finance LLC (d):			,
38%, 8/15/20	USD	248	252,030
50%, 3/15/22 (c)		77	80,465
Versum Materials, Inc., 5.50%, 9/30/24 (c)		140	145,425
VR Grace & Co-Conn (c):		110	110,120
.13%, 10/01/21		165	177,169
.63%, 10/01/24 (d)		300	325,500
			8,341,215
Commercial Services & Supplies 1.5%			
DT Corp.:			
.50%, 7/15/22 (d)		339	327,983
.13%, 6/15/23		288	280,800
88%, 7/15/32 (c)(d)		463	403,967
dvanced Disposal Services, Inc., 5.63%, 11/15/24 (c)		267	274,676
viation Capital Group Corp., 6.75%, 4/06/21 (c)(d)		5,000	5,713,315
ilbao Luxembourg SA, (10.50% Cash or 11.25% PIK), 10.50%, 12/01/18 (g)	EUR	100	111,629
ooz Allen Hamilton, Inc., 5.13%, 5/01/25 (c)	USD	500	508,755
rand Energy & Infrastructure Services, Inc., 8.50%, 12/01/21 (c)(d)		782	830,875
ovanta Holding Corp., 5.88%, 7/01/25		254	254,000
W Honos Security Corp., 8.75%, 5/15/25 (c)(i)		102	104,040
arland Clarke Holdings Corp., 8.38%, 8/15/22 (c)(d)		330	339,900
a Financiere Atalian SAS, 4.00%, 5/15/24 (i)	EUR	100	110,662
Iobile Mini, Inc., 5.88%, 7/01/24 (d)	USD	515	533,540
ark Aerospace Holdings Ltd., 5.25%, 8/15/22 (c)		285	301,031
itchie Bros Auctioneers, Inc., 5.38%, 1/15/25 (c)		221	228,183
nited Rentals North America, Inc.:			
63%, 4/15/22		22	22,963
.13%, 6/15/23		63	65,835
75%, 11/15/24 (d)		450	475,875
88%, 9/15/26		90	94,950
		P	10,982,979
		Par	

(000)

Value

**Corporate Bonds** 

Communications Equipment 0.3%			
CommScope Technologies Finance LLC, 6.00%, 6/15/25 (c)	USD	5	\$ 5,331
CommScope Technologies LLC, 5.00%, 3/15/27 (c)(d)		280	282,450
CommScope, Inc., 5.00%, 6/15/21 (c)(d)		170	174,675
Nokia OYJ, 6.63%, 5/15/39 (d)		245	267,859
Zayo Group LLC/Zayo Capital, Inc. (d):			
6.38%, 5/15/25		1,037	1,121,256
5.75%, 1/15/27 (c)		481	510,461
5.7570, 1115/27 (0)		401	510,401
			2 2 (2 022
			2,362,032
Construction & Engineering 0.5%		1 100	1 020 520
Aeropuerto Internacional de Tocumen SA, 5.63%, 5/18/36 (c)		1,189	1,239,532
Aeropuertos Argentina 2000 SA, 6.88%, 2/01/27 (c)		387	408,478
Aeropuertos Dominicanos Siglo XXI SA, 6.75%, 3/30/29 (c)		387	414,431
BlueLine Rental Finance Corp., 9.25%, 3/15/24 (c)(d)		1,238	1,293,710
Engility Corp., 8.88%, 9/01/24 (c)(d)		298	318,115
SPIE SA, 3.13%, 3/22/24	EUR	100	111,807
			3,786,073
Construction Materials 0.5%			
American Tire Distributors, Inc., 10.25%, 3/01/22 (c)(d)	USD	394	404,342
Beacon Roofing Supply, Inc., 6.38%, 10/01/23 (d)		163	175,633
HD Supply, Inc. (c)(d):			
5.25%, 12/15/21		1,265	1,339,319
5.75%, 4/15/24		884	939,250
LKQ Italia Bondco SpA, 3.88%, 4/01/24	EUR	202	234,660
PulteGroup, Inc.:	Lon	202	251,000
5.50%, 3/01/26	USD	213	224,715
6.00%, 2/15/35	050	48	47,760
Rexel SA, 3.50%, 6/15/23	EUR	223	253,723
Kexel SA, 5.50%, 0(15)25	LUK	225	255,725
			2 610 402
Consumer Discretionary 0.1%			3,619,402
Nielsen Co. Luxembourg SARL, 5.00%, 2/01/25 (c)(d)	USD	563	563,704
	03D	505	505,704
Consumer Finance $0.8\%$		2.(()	2 176 110
Ally Financial, Inc., 8.00%, 11/01/31 (d)		2,669	3,176,110
Cardtronics, Inc./Cardtronics USA, Inc., 5.50%, 5/01/25 (c)		98	100,083
Navient Corp.:			
5.00%, 10/26/20 (d)		370	376,937
6.63%, 7/26/21		236	249,865
6.50%, 6/15/22		36	37,215
5.50%, 1/25/23 (d)		162	160,275
7.25%, 9/25/23 (d)		306	319,770
6.13%, 3/25/24 (d)		132	130,680
5.88%, 10/25/24		138	134,205
5.63%, 8/01/33 (d)		105	84,000
OneMain Financial Holdings LLC (c):			
6.75%, 12/15/19		186	195,532
7.25%, 12/15/21		130	135,214
Tarjeta Naranja SA, 22.44%, 4/11/22 (b)(c)		550	563,750
			5,663,636
Containers & Packaging 1.3%			-,,000
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.:			
4.25%, 1/15/22	EUR	65	72,386
4.25%, 9/15/22 (c)(d)	USD	283	288,434
······································	000	205	200,757

See Notes to Financial Statements.

BlackRock Multi-Sector Income Trust (BIT)

		Par	
Corporate Bonds		(000)	Value
Containers & Packaging (continued)			
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc. (continued):			
2.75%, 3/15/24	EUR	125	\$ 135,141
6.75%, 5/15/24		156	186,687
7.25%, 5/15/24 (c)(d)	USD	1,809	1,969,549
6.00%, 2/15/25 (c)(d)		1,251	1,293,221
Ardagh Packaging Finance PLC/Ardagh MP Holdings USA, Inc., 4.63%, 5/15/23		252	257 255
(c)(d)		252	257,355
Bahia Sul Holdings GmbH, 5.75%, 7/14/26 (c)		354	363,558
Ball Corp., 5.00%, 3/15/22 (d) Clearwater Paper Corp., 5.38%, 2/01/25 (c)(d)		440	469,700 174,345
Crown European Holdings SA, 4.00%, 7/15/22	EUR	177 103	125,257
Flex Acquisition Co., Inc., 6.88%, 1/15/25 (c)	USD	38	39,140
JH-Holding Finance SA, 8.25%, 12/01/22 (g)	EUR	102	120,508
Reynolds Group Issuer, Inc./Reynolds Group Issuer LLC:	LUK	102	120,508
5.75%, 10/15/20 (d)	USD	590	607,700
4.66%, 7/15/21 (b)(c)(d)	030	866	885,485
5.13%, 7/15/23 (c)		194	202,245
7.00%, 7/15/24 (c)(d)		655	704,944
Sappi Papier Holding GmbH, 4.00%, 4/01/23	EUR	200	228,730
Sealed Air Corp.:	201	200	
4.88%, 12/01/22 (c)(d)	USD	100	104,250
4.50%, 9/15/23	EUR	100	121,555
6.88%, 7/15/33 (c)	USD	44	47,850
Signode Industrial Group Lux SA/Signode Industrial Group US, Inc.,			,
6.38%, 5/01/22 (c)(d)		598	616,006
Suzano Trading Ltd., 5.88%, 1/23/21 (c)		583	621,769
Verallia Packaging SASU, 5.13%, 8/01/22	EUR	100	115,965
			9,751,780
Diversified Consumer Services 0.5%			
APX Group, Inc. (d):			
6.38%, 12/01/19	USD	265	274,275
8.75%, 12/01/20		360	373,050
7.88%, 12/01/22		144	156,960
7.88%, 12/01/22 (c)		230	250,700
Laureate Education, Inc., 8.25%, 5/01/25 (c)		138	141,795
Prime Security Services Borrower LLC/Prime Finance, Inc., 9.25%, 5/15/23 (c)(d) Sotheby s, 5.25%, 10/01/22 (c)		2,068 71	2,259,290 72,598
Tereos Finance Groupe I SA, 4.13%, 6/16/23	EUR	100	109,066
Teleos Filance Oloupe I SA, 4.15%, 0/10/25	LUK	100	109,000
			2 (25 52 1
			3,637,734
Diversified Financial Services 1.0%	LICD	1 750	1 012 022
AerCap Ireland Capital Ltd./AerCap Global Aviation Trust, 3.95%, 2/01/22 (d) Aircastle Ltd., 6.25%, 12/01/19 (d)	USD	1,750	1,812,032
		784 132	850,248 131,010
ASP AMC Merger Sub, Inc., 8.00%, 5/15/25 (c) Banco Santander SA, 6.75% (b)(h)	EUR	200	229,568
FBM Finance, Inc., 8.25%, 8/15/21 (c)	USD	155	167,400
Ford Motor Credit Co. LLC, 4.39%, 1/08/26 (d)	030	1,250	1,287,635
Garfunkelux Holdco 3 SA, 8.50%, 11/01/22	GBP	100	139,698
General Motors Financial Co., Inc., 4.25%, 5/15/23 (d)	USD	326	335,700
Jefferies Finance LLC/JFIN Co-Issuer Corp., 7.38%, 4/01/20 (c)(d)	555	845	864,012
Mercury Bondco PLC (g):		0.0	
(7.13% Cash), 7.13%, 5/30/21	EUR	275	307,632
(8.25% Cash or 9.00% PIK), 8.25%, 5/30/21		358	408,692
		Par	- ,
Corporate Bonds		(000)	Value
Diversified Financial Services (continued)			

Diversified Financial Services (continued)

Tempo Acquisition LLC/Tempo Acquisition Finance Corp., 6.75%, 6/01/25 (c)(i)	USD	227	\$ 233,243
UniCredit SpA:			
6.95%, 10/31/22	EUR	270	350,845
5.75%, 10/28/25 (b)		207	245,486
			7,363,201
Diversified Telecommunication Services 2.7%			
AT&T, Inc., 4.75%, 5/15/46 (d)	USD	2,545	2,383,935
CenturyLink, Inc.:			
6.45%, 6/15/21 (d)		771	832,680
Series U, 7.65%, 3/15/42		174	161,820
Series W, 6.75%, 12/01/23		197	211,036
Series Y, 7.50%, 4/01/24		174	189,053
Cincinnati Bell, Inc., 7.00%, 7/15/24 (c)(d)		928	982,288
Consolidated Communications, Inc., 6.50%, 10/01/22		113	111,588
Frontier Communications Corp.:			
8.13%, 10/01/18		125	132,969
7.13%, 3/15/19 (d)		380	399,950
8.50%, 4/15/20		473	503,154
8.88%, 9/15/20		99	104,506
7.13%, 1/15/23 (d)		65	56,875
7.63%, 4/15/24 (d)		570	488,775
6.88%, 1/15/25 (d)		1,205	1,003,464
Level 3 Financing, Inc.:			
5.38%, 8/15/22		140	144,578
5.63%, 2/01/23 (d)		105	108,938
5.13%, 5/01/23 (d)		360	369,450
5.38%, 1/15/24 (d)		473	491,608
5.38%, 5/01/25 (d)		535	557,737
5.25%, 3/15/26		311	320,744
OTE PLC, 3.50%, 7/09/20	EUR	200	222,413
SBA Communications Corp., 4.88%, 9/01/24 (c)(d)	USD	309	311,704
SoftBank Group Corp., 4.75%, 7/30/25	EUR	100	122,568
Telecom Italia Capital SA:			
6.38%, 11/15/33	USD	91	95,366
6.00%, 9/30/34 (d)		929	949,902
Telecom Italia Finance SA, 7.75%, 1/24/33	EUR	81	117,381
Telecom Italia SpA:			
3.25%, 1/16/23		273	321,879
3.63%, 1/19/24		146	171,443
Verizon Communications, Inc., 6.55%, 9/15/43 (d)	USD	6,500	7,977,027
Windstream Corp., 7.75%, 10/01/21		31	31,155
Electric Utilities 0.9%			19,875,986
AES Corp., 4.88%, 5/15/23 (d)		350	353,500
Baltimore Gas & Electric Co., 3.50%, 8/15/46 (d)		350 500	461,035
Duke Energy Corp., 4.80%, 12/15/45 (d)		1,500	1,595,326
Energuate Trust, 5.88%, 5/03/27 (c)		522	529,830
Orazul Energy Egenor S en C por A, 5.63%, 4/28/27 (c)		522 776	775,263
Pampa Energia SA, 7.50%, 1/24/27 (c)		758	807,270
Southern Co., 4.40%, 7/01/46 (d)		1,000	994,844
Talen Energy Supply LLC, 6.50%, 6/01/25		1,000	82,680
Virginia Electric & Power Co., Series A, 6.00%, 5/15/37 (d)		750	944,680
			6,544,428
Electrical Equipment 0.1%			-,, -=-
Areva SA, 4.88%, 9/23/24	EUR	100	113,495
Belden, Inc., 5.50%, 4/15/23	2011	111	127,392

See Notes to Financial Statements.

SEMI-ANNUAL REPORT

BlackRock Multi-Sector Income Trust (BIT)

		Par	
Corporate Bonds Electrical Equipment (continued)		(000)	Value
Trionista TopCo GmbH, 6.88%, 4/30/21	EUR	213	\$ 241,722
110ilista 10peto Olifo11, 0.88 //, 4/30/21	LUK	213	\$ 241,722
			482,609
Electronic Equipment, Instruments & Components 0.1%			
CDW LLC/CDW Finance Corp.:	LICD	225	222.025
5.00%, 9/01/23 (d)	USD	325	333,937
5.50%, 12/01/24		118	125,670
5.00%, 9/01/25		127	130,175
SESI LLC, 7.13%, 12/15/21		100	101,000
			690,782
Energy Equipment & Services 0.9%			
Covey Park Energy LLC, 7.50%, 5/15/25 (c)		250	250,000
Ensco PLC:			
4.50%, 10/01/24 (d)		199	164,175
5.20%, 3/15/25		45	38,138
Gates Global LLC/Gates Global Co.:			
5.75%, 7/15/22	EUR	100	111,708
6.00%, 7/15/22 (c)(d)	USD	916	920,580
Genesis Energy LP/Genesis Energy Finance Corp., 6.75%, 8/01/22		150	154,313
Halliburton Co., 3.80%, 11/15/25 (d)		750	771,362
Noble Holding International Ltd., 4.63%, 3/01/21		12	11,040
Pattern Energy Group, Inc., 5.88%, 2/01/24 (c)		163	167,279
Pioneer Energy Services Corp., 6.13%, 3/15/22 (d)		325	294,937
Precision Drilling Corp.:			
6.50%, 12/15/21		120	121,500
5.25%, 11/15/24		193	185,762
Transocean, Inc.:			
6.00%, 3/15/18 (d)		330	337,012
7.38%, 4/15/18		35	35,875
5.80%, 10/15/22 (d)		538	500,340
9.00%, 7/15/23 (c)(d)		1,321	1,408,516
6.80%, 3/15/38		42	33,600
Trinidad Drilling Ltd., 6.63%, 2/15/25 (c)(d)		458	461,435
Weatherford International Ltd.:		207	227 220
7.75%, 6/15/21 (d)		307	327,339
8.25%, 6/15/23		145	157,144
9.88%, 2/15/24 (c)		273	318,045
			6,770,100
Environmental, Maintenance, & Security Service 0.1%			
Befesa Zinc SAU Via Zinc Capital SA, 8.88%, 5/15/18	EUR	100	109,427
Paprec Holding SA, 5.25%, 4/01/22		100	114,574
Tervita Escrow Corp., 7.63%, 12/01/21 (c)(d)	USD	477	490,117
			714,118
Food & Staples Retailing 0.7%			
Albertsons Cos. LLC/Safeway, Inc./New Albertson s, Inc./Albertson s LLC (c)(d):			
6.63%, 6/15/24		254	259,715
5.75%, 3/15/25		312	303,420
B&G Foods, Inc., 5.25%, 4/01/25		171	175,066
B&M European Value Retail SA, 4.13%, 2/01/22	GBP	100	134,970
Casino Guichard Perrachon SA:			
5.98%, 5/26/21	EUR	100	128,178
4.56%, 1/25/23		200	244,554
CVS Health Corp., 5.13%, 7/20/45 (d)	USD	750	838,173
Dollar Tree, Inc., 5.75%, 3/01/23 (d)		1,616	1,714,576

6.75%, 0.01521         329         331,468           6.15%, 0.0125 (c)         111         109,800           7.70%, 21527         325         357           Part         2000         Value           Food & Staples Retailing continued)         USD         750         \$77,5024           Staplesen Roots Allines, Inc., 430%, 11/18/44 (d)         USD         750         \$77,5024           Food Products 0.7%         -         -         -         -           Ausgewen Roots Allines, Inc., 430%, 11/18/44 (d)         USD         750         \$77,5024           Corporate Bonds         -	Rite Aid Corp. (d):					
3.70%, 21/527     389     387,720       Par     Par       Corporate Bonk     (000)     Value       Food & Staples Retailing continued)     USD     750     \$     775.024       Food Products: 6.7%     5.402.754     5.402.754       Food Products: 6.7%     424     359.340       Ammark Services, Inc. (0):     424     359.400       Ammark Services, Inc. (0):     424     359.400       Arrow SALC, GONS, 706.023 (c)     420     500.732       Cheban Hunnee Corp., Inc., 7.50%, 41/525 (c)(d)     375     386.719       Cheban LLCChoban Finance Corp., Inc., 7.50%, 41/525 (c)(d)     375     386.719       Elearwater SaCodos, Enc., 683%, 81/526 (c)     200     203.500       BUSA LLCRADS Inc., 653%, 81/526 (c)     200     203.500       BUSA LLCRADS INC. 600%, 700.023 (c)(d)     431     257.84, 11.51       Marting Foldings Enrope BV, 8.00%, 600.23 (c)(d)     243     257.84, 11.51       Marting Foldings Enrope BV, 8.00%, 600.23 (c)(d)     243     257.84, 11.51       Marting Foldings Enrope BV, 8.00%, 600.23 (c)(d)     214     265, 17.51       Marting Foldings Enrope BV, 8.00%, 200.23 (c)(d)     1.043     99.560       Marting Foldings Enrope BV, 8.00%, 200.23 (c)(d)     1.043     99.560       DO Finco, Inc./DO Finance Corp., 8.13%, 601/521 (c)(d)     1.			329	331,468		
Par         Par           Corporate Bonds         (000)         Value           Walgreens Bonts Alliance, Inc. 43095, 11/18/44 (a)         USD         750         S         775.024           Pood Products: 0.7%         5.402.754         5.402.754         5.402.754           Accosts Inc., 75%, 100/122 (cr(a)         424         359.340         359.340           Aramst Sevices Inc. (d):         5.13%, 11/13/24         144         151.920           Arsws, 6.00, 600, 70023 (c)         470         503.722         2.57.404           Accurs Add. 6.00%, 700623 (c)         470         203.572         10.66111           Ordent Li-CChokan Finance Corp., Inc., 7.50%, 4/15/25 (c)(d)         375         386, 6/19         10.633           Clearwater Seafoods, Inc., 6.88%, 501/23 (c)         200         203.500         10.33           BS USA LLC/BS USA Finance, Inc. (c):         40         11.103         2578, 6/19.33           Staffe Information SVAROE USA Shaff, 6.86%, 501/25 (c)         200         203.500           BS USA LLC/BS USA Finance, Inc. (c):         40         15.108           Staffe Information Express W, Storg, 6/08/23 (c)(d)         236         227.328           Staffe Information Express W, Storg, 6/08/23 (c)(d)         211         25.50%, 6/17.51           St	6.13%, 4/01/23 (c)		111	109,890		
Corporate Bands         (000)         Value           Yalgreens Boots Alliance, Lae, 4.80%, 11/18/44 (d)         USD         750         S         7/50.24           Food Products         0.7%	7.70%, 2/15/27			387,720		
Fond & Staples Retailing (continued)         USD         750         S         775.024           Walgreens Boots Alliance, Inc., 48:09, 11/18/44 (d)         USD         750         S         5,402,754           Food Products         0.758, 1001/22 (c)(d)         424         359,340           Armant Services, Inc. (d):         144         151,200           5155, 11/578, 1001/22 (c)(d)         375         356,7173           Acces SAIC, Co098, 706/23 (c)         200         203,500           BEX SAIL/Colonian Finance Corp., Inc., 750%, 415/25 (c)(d)         375         356,7179           Clemwater Sciolock, Inc., 688%, 700/23 (c)         200         203,500           BEX ISAIL/CORDAL To Ability T			Par			
Fond & Staples Retailing (continued)         USD         750         S         775.024           Walgreens Boots Alliance, Inc., 48:09, 11/18/44 (d)         USD         750         S         5,402,754           Food Products         0.758, 1001/22 (c)(d)         424         359,340           Armant Services, Inc. (d):         144         151,200           5155, 11/578, 1001/22 (c)(d)         375         356,7173           Acces SAIC, Co098, 706/23 (c)         200         203,500           BEX SAIL/Colonian Finance Corp., Inc., 750%, 415/25 (c)(d)         375         356,7179           Clemwater Sciolock, Inc., 688%, 700/23 (c)         200         203,500           BEX ISAIL/CORDAL To Ability T	Corporate Bonds		(000)	Value		
Waigreens Boots Alliance, Inc., 48.09%, 11/18/44 (d)         USD         750         \$         775.024           Fond Products         0.7%         5.402.754         5.402.754           Accosa, Inc., 7.5%, 1001022 (c)(d)         424         39,340           Arramad, Services, Inc. (d):         5.13%, 11/1574         414         151.920           4.75%, 600126 (c)         252         257,040           Accos ALC, 600%, 706/23 (c)         470         503.722           Chabani LLC/Disoni Finance Corp., Inc., 7.50%, 41/5/25 (c)(d)         375         386.719           Clearwater Seafoods, Inc., 6.88%, 501.25 (c)         200         203.500           JBS USA LLC/JBS USA Finance, Inc. (c):         755         401         41,100           5.88%, 715/24 (c)         558         576.135         576.135           Minerva Luxenburg SA, 6.50%, 8/00/23 (c)(d)         213         227.881           Minerva Luxenburg SA, 6.50%, 20/20 (c)         286         283.852           Post Holdings, Inc. (c)(i)         221         223.655           Jrisk, Jrisz         234         266.175           Stoops, BLS, 200, 20, 200         211         225.7951           Minerva Luxenburg, Euro, 6.83%, 515/22 (c)(d)         1.043         799.5569           DO Finco, Inc./DO Finance	•		(000)	, uiuc		
Find Products 0.7%         5,402,754           Armank Services, Inc. (d):         424         399,340           Armank Services, Inc. (d):         252         257,040           135%, 10/32         252         257,040           Arrow SALC, 600%, 70623 (c)         470         503,722           Chohan LJ, CChohan Finance, Corp., Inc., 7,50%, 4/1525 (c)(d)         375         386,719           Cherwater Sciencok, Inc., 68%, 50/125 (c)         200         203,500           BS USA, LLCOBS USA Finance, Inc. (c):         40         41,100           7,25%, 60/121         40         41,100           S8%, 7/1524 (c)         169         176,183           S,754, 60/121         169         176,183           S,755, 60/124 (c)         286         283,822           Post Holdings, Lec, (c):         721         80,12,11           7,75%, 3/1524         721         80,12,11           S,00%, 7/1525         234         266,175           S,00%, 7/1525         234         266,175           S,00%, 5/1522 (c)(d)         121         235,793           WhiteWave Foods Co., 5,38%, 1001/22 (d)         143         995,560           D/D Fonco, LC, D/D Finance LC/D/D Finance Corp. 8,13%, 615/21 (c)(d)         1043         995,560		USD	750	\$ 775,024		
Food Products 0.7%						
Acosta, Inc., 7,5%, 1001/22 (c)(d)         424         359,340           Armark Services, Inc. (d):         513%, 1/15/24         144         151,920           \$1,75%, 10/15/26         252         257,040           Arows, SALC, 600%, 7006/23 (c)         470         503,772           Chobani LLC/Dohani Finance Corp., Inc., 7,50%, 4/15/25 (c)(d)         375         5386,719           Clearwater Seafoods, Inc., 6,88%, 501/25 (c)         90         93,150           ACGE Intermotional SAFAGEU EXPA Daria Industry, Inc., 5,63%, 8/15/26 (c)         90         93,150           JASK LLC/DBS USA Finance, Inc. (c):         725%, 601/25         558         576,153           Marring Holdings, Farope RV, 800%, 608/23 (c)(d)         243         2578,861           Marring Holdings, Farope RV, 800%, 608/23 (c)(d)         243         2578,861           Marring Holdings, Farope RV, 800%, 608/23 (c)(d)         243         2578,81           Marring Holdings, Farope RV, 800%, 608/23 (c)(d)         243         2578,81           Minerva LuxerMourg SA, 6.50%, 9/02/26 (c)         286         283,852           Post Holdings, Inc., (c)(0):         721         801,211           800%, 715/25         234         266,175           S00%, 4/15/26         227         225,865           TreeHoas Foods, Inc., 600%, 2/1				5,402,754		
Aramark Services, Inc. (a): <ul> <li>Aramark Services, Inc. (a):</li></ul>						
5.13%, 1/3524       144       151,920         475%, 601/26       252       257,040         Arow SAUC, 600%, 700/623 (c)       470       503,722         Chobmin LLC/Obhani France Corp., Inc., 7.50%, 4/15/25 (c)(d)       375       588,719         Clearvater Scabods, Inc., 683%, 500/25 (c)       90       93,150         FACE International SAFAGE USA Dairy Industry, Inc., 5.63%, 8/15/26 (c)       200       203,500         JBS USA LLC/JBS USA Finance, Inc. (c):       40       41,100       558, 671/15/24 (c)       258         S8%, 701/524 (c)       169       176,1613       5758, 61/15/25 (c)       286       283,852         Dyst Holdings, Luc, 6100;	Acosta, Inc., 7.75%, 10/01/22 (c)(d)		424	359,340		
475%, 601/26     252     257,040       Arors SALC, 600%, 7006/23 (c)     470     650,722       Chobani LLC/Chobani Finance Corp., Inc., 750%, 4/15/25 (c)     90     93,150       FAGE International SAFAGE USA Dairy Industry, Inc., 563%, 8/15/26 (c)     200     203,500       JBS USA LLC/JBS USA Finance, Inc. (c):     40     41,100       5.88%, 7/15/24 (c)     160     176,183       5.75%, 6/15/25     558     576,135       Minerva Laxemburg SA, 5.67%, 6/09/23 (c)(d)     243     257,884       Minerva Laxemburg SA, 5.67%, 6/09/23 (c)(d)     243     257,881       Minerva Laxemburg SA, 5.67%, 6/09/23 (c)(d)     211     800,715       7.57%, 3/15/24     721     801,211       8.00%, 7/15/25     234     266,175       S.00%, 8/15/26     227     225,865       TreeHoase Foods, Inc., 6.0%, 5/15/22 (c)(d)     159     169,335       WhiteWave Foods Co, 5.38%, 10/01/22 (d)     211     235,793       Health Care Equipment & Supplies     0.5%     4988,921       Health Care Equipment & Supplies     0.5%     1000       UD Finco, Inc., 6.6%, 5/15/22 (c)(d)     1,043     959,560       DJO Finco, Inc., 6.6%, 5/15/22 (c)(d)     1,043     959,560       DJO Finco, Inc., 6.6%, 5/15/22 (c)(d)     1,000     1,033,082       Halth Care Equipmen						
Areor SAIC, 6.00%, 700(23 (c) Chobani LLC/Obani Finance Corp., Inc. 7.50%, 4/15/25 (c)(d) Clearwater Seafoods, Inc., 6.88%, 501/25 (c) PACE International SAFAGE USA Dairy Industry, Inc., 5.63%, 8/15/26 (c) PR USA LLC/IBS USA Finance, Inc. (c): 725%, 601/21 538%, 7015/24 (c) 538%, 501/525 575%, 615/25 575%, 715/25 577, 721 801:211 575%, 615/25 577, 721 801:211 575%, 615/25 577, 721 801:211 575%, 615/25 577, 721 801:211 211 223, 793 214 211 223, 793 214 211 223, 793 214 211 223, 793 214 211 223, 793 215 214 215 214 215 215 214 215 215 215 214 216 217 225, 865 727 225, 865 727 227 225, 865 727 225, 865 727 225, 865 727 225, 865 727 225, 865 727 225, 865 727 225, 865 727 225, 865 727 225, 865 727 721 721 721 721 721 721 721						
Chobani LLC/Chobani Finance Corp., Inc., 7.50%, 4/15/25 (c)d)       90       93,150         FAGE International SAFAGE USA Dairy Industry, Inc., 5.63%, 8/15/26 (c)       200       203,500         JB USA LLC/DBS USA Finance, Inc. (c):       40       41,100         525%, 6/01/21       40       41,100         538%, 7/15/24 (c)       538       576,135         Minerva Lucembourg SA, 6.50%, 9/20/26 (c)       286       283,852         Post Holdings, Enc. (c)(i):       721       801,211         8.00%, 7/15/25       223       225,865         Post Holdings, Enc. (c)(i):       721       801,211         8.00%, 7/15/25       221       225,865         TreeHouse Foods, Inc., 6,00%, 2/15/24 (c)(d)       159       169,335         WhiteWave Foods Co., 5,38%, 10/01/22 (d)       211       235,793         WhiteWave Foods Co., 5,38%, 5/15/19 (d)       893       788,072         LASIS Healthcare LLC/DASIS Capital Corp. 8,33%, 6/15/21 (c)(d)       893       788,072         LASIS Healthcare CL/DASI Scipital Corp. 8,33%, 6/15/21 (c)(d)       893       788,072         LASIS Healthcare LLC/DASIS Capital Corp. 8,33%, 6/15/21 (c)(d)       893       788,072         LASIS Healthcare LLC/DASIS Capital Corp. 8,33%, 6/15/21 (c)(d)       893       788,072         LASIS Healthcare LL/D						
Clearwater Seafoods, Inc., 6.88%, 501/25 (c) 200 203,500 JPS USA LLC/BS USA Finance, Inc. (c): 200 203,500 JPS USA LLC/BS USA Finance, Inc. (c): 040 41,100 538%, 71/524 (c) 169 176,183 5.75%, 61/525 358 576,135 Marritg Holdings Europe BV, 8.00%, 608/23 (c)(d) 243 257,881 Minerva Laxembourg SA, 6.50%, 9/20/26 (c) 286 283,882 Post Holdings, Inc. (c)(d): 721 801,211 8.00%, 71/525 234 266,175 5.00%, 8/15/25 234 266,175 5.00%, 8/15/25 234 266,175 5.00%, 8/15/26 227 225,865 TreeHouse Foods, Inc. (c)(d): 159 160,335 White Wave Foods Co., 5.38%, 1001/22 (d) 211 235,793 Health Care Equipment & Supplies 0.5% Cirrison Merger Sub, Inc., 663%, 5/15/22 (c)(d) 1043 959,560 DIO Finco, Inc./DIO Finance Carp. 8.13%, 6/15/21 (c)(d) 290 282,750 Mallinekrodt International Finance SA/Mallinekrodt CB LLC (c)(d): 342 326,610 1005 7,115/25 302 274,820 Meditoric, Inc., 4.50%, 3/15/24 (c)(d) 121 LC (c)(d): 342 326,610 1005 7,115/25 302 274,820 Mallinekrodt International Finance SA/Mallinekrodt CB LLC (c)(d): 342 326,610 1005 7,115/25 302 274,820 Mallinekrodt International Finance SA/Mallinekrodt CB LLC (c)(d): 342 326,610 302 274,820 Mallinekrodt International Finance SA/Mallinekrodt CB LLC (c)(d): 342 326,610 303,0994 4.88%, 601/17 (j) 90 300,994 4.88%, 601/17 (j) 268 201,785 Health Care Providers & Services 2.9% Health Care Providers & Services 2.9% Health Care Providers & Services 2.9% Action Health Care S. 217,212 (d) 403 423,654 4.75%, 501,725 (d) 403 423,654 4.75%,						
FAGE International SAFAGE USA Dairy Industry. Inc., 5.63%, 8/15/26 (c)       200       203,500         PBS USA LUCDIS USA Finance, Inc. (c):       40       41,100         7.25%, 601/21       169       176,183         5.75%, 6/15/26 (c)       558       576,135         Marring Holdings Europe BV, 8.00%, 6/08/23 (c)(d)       243       257,881         Minerva Luxembourg SA, 6.50%, 9/20/26 (c)       266       283,852         Post Holdings, Inc. (c)(d):       721       801,211         8.00%, 7/15/25       227       225,865         TreeHouse Foods, Inc., 6.00%, 2/15/24 (c)(d)       159       169,335         WhiteWave Foods Co., 5.38%, 1001/22 (c)(d)       211       225,793         4,988,921         Health Care Equipment & Supplies       0.5%         4,988,921         Health Care Equipment & Supplies       0.5%         4,988,921         Health Care Equipment & Supplies       0.5%         US (C)(d)       193       959,560         D10 Fince. Inc. IC/D10 Finance CD79, 8.13%, 0f15/21 (c)(d)       893       788,072         Last Matter Equipment & Supplies       0.5%       402       27,60         Last Matter Equipment & Supplie	•					
JBS USA LLC/JBS USA Finance, Inc. (c):       40       41,100         25%, 60/021       40       17(18)         57%, 61/325       558       57(6).135         Marting Holdings Europe BV, 8.00%, 608/23 (c)(d)       243       257.881         Marting Holdings Europe BV, 8.00%, 608/23 (c)(d)       243       257.881         Marting Holdings Europe BV, 8.00%, 608/23 (c)(d)       243       257.881         Minerva Luxembourg SA, 6.50%, 9/20/26 (c)       286       283.852         Post Holdings, Inc. (c)(d):       721       801.211         800%, 71/52/S       234       266.175         5.00%, 8/15/25       234       266.175         5.00%, 8/15/25       234       266.175         5.00%, 8/15/25       234       266.175         5.00%, 8/15/25       234       266.175         S00%, 71/52/5       234       266.175         S00%, 71/52/6       211       235.793         Health Care Equipment & Supplies       0.5%       1.043       959.560         DIO Finance LLC/DIO Finance Corp. 8.13%, 6/15/21 (c)(d)       290       282.750         Mallinckrodt International Finance SA/Mallinckrodt CB LLC (c)(d):       534       236.610         5.5%, 4/15/23       302       274.820       300.994     <						
7.25%, 601/21       40       41,100         7.25%, 601/23       169       176,183         5.75%, 6/1525       558       576,135         Marring Holdings Europe BV, 8.00%, 608/23 (c)(d)       243       257,881         Minerva Luxembourg SA, 6.50%, 9/20/26 (c)       286       283,852         Post Holdings, Inc. (c)(d):       721       801,211         8.00%, 7/15/24       721       801,211         8.00%, 7/15/25       223       266,175         5.00%, 8/15/26       227       725,865         TreeHouse Foods, Inc., 6.00%, 2/15/24 (c)(d)       159       169,335         White Wave Foods Co., 5.38%, 10/01/22 (d)       211       235,793         Colspan="2">Colspan="2" <td cols<="" colspan="2" td=""><td></td><td></td><td>200</td><td>203,500</td></td>	<td></td> <td></td> <td>200</td> <td>203,500</td>				200	203,500
5.88%, 7/15/24 (c)       160       176,183         5.75%, 6/15/25       558       576,135         Marrig Holdings Europe BV, 8.00%, 6/08/23 (c)(d)       243       257,881         Minery a Luxembourg SA, 6.50%, 9/20/26 (c)       286       283,852         Post Holdings, Inc. (c)(d):       711       801,211         2005%, 7/15/25       234       266,175         5.00%, 8/15/26       227       225,865         TreeHouse Foods, Inc., 6.00%, 2/15/24 (c)(d)       211       235,793         Health Care Equipment & Supplies       0.5%         Crimison Merger Sub, Inc., 6.05%, 5/15/22 (c)(d)       1,043       959,560         DIO Fince, Inc., 6.05%, 5/15/22 (c)(d)       1,043       959,560         Crimison Merger Sub, Inc., 6.05%, 5/15/22 (c)(d)       893       788,072         Mathitic Act CLASIS Capital Corp., 8.38%, 5/15/19 (d)       893       788,072         JOU Fince, Inc., 6.5%, 10/15/23       302       274,820         Meditronic Inc., 4.50%, 3/15/42 (d)       1,000       1,033,062         Telefous Foods, 11/15/25       302       274,820         Meditronic, Inc., 4.50%, 3/15/42 (d)       1,000       1,053,062       266       63       63,945       56			40	41 100		
5,75%, 6(13/2)       558       576,135         Marfrig Holdings Europe BV, 800%, 608/23 (c)(d)       243       257,881         Minerva Luxembourg SA, 6.50%, 9/20/26 (c)       286       283,852         Post Holdings, Inc. (c)(d):       721       801,211         8.00%, 7/15/25       234       266,175         5.00%, 8/15/26       227       225,865         TreeHouse Foods, Inc., 6,00%, 2/15/24 (c)(d)       159       169,335         White Wave Foods Co., 5.38%, 10/01/22 (d)       211       235,793						
Marfig Holdings Europe BV, 8,00%, 608/23 (c)(d)       243       257,881         Minerva Luxembourg SA, 6.50%, 9/20/26 (c)       286       283,852         Post Holdings, Inc. (c)(d):       721       801,211         2,75%, 3/15/24       224       266,175         5,00%, 8/15/25       234       266,175         5,00%, 8/15/26       227       225,865         TreeHouse Foods, Inc., 6,00%, 2/15/24 (c)(d)       159       169,335         White Wave Foods Co., 5,38%, 10/01/22 (d)       211       235,793         4988,921         Health Care Equipment & Supplies       0.5%       4988,921         Crimson Mergers Osh, Inc., 6,03%, 5/15/22 (c)(d)       1,043       999,560         DJO Finco, Inc./DJO Finance LLC/DJO Finance Corp., 8,13%, 6/15/21 (c)(d)       893       788,072         IASIS Healthcare LLC/DJO Finance SA/Mallinekrodt CB LLC (c)(d):       503%, 4/15/25       302       274,48.0         Meditonic, Inc., 450%, 3/15/42 (d)       1,000       1,053,062       764,82.0         Health Care Providers & Services       2.9%       4049,813         Health Care Providers & Services       2.9%       4049,813         Health Care Providers & Services       2.9%       403       423,654         Coff, 301/124       69       73,140 </td <td></td> <td></td> <td></td> <td></td>						
Miner'na Luxembourg SA, 6.50%, 9/20/26 (c)         286         283,852           Post Holdings, Inc. (c)(d):         721         801,211           8.00%, 7/15/25         234         266,175           S.00%, 8/15/26         227         225,865           TreeHouse Foods, Inc., 6,00%, 2/15/24 (c)(d)         159         169,333           White Wave Foods Co., 5.38%, 10/01/22 (d)         211         235,793           4988,921           Health Care Equipment & Supplies 0.5%           Crimson Merger Sub, Inc., 6.63%, 5/15/22 (c)(d)         1.043         959,560           DIO Finance LLC/DIO Finance Corp., 8.13%, 6/15/21 (c)(d)         290         282,750           Mallinekrodt International Finance SA/Mallinekrodt CB LLC (c)(d):           5.63%, 10/15/23         342         326,610           5.63%, 8/15/22 (d)         1.000         1.003,062           Cellenc, inc.           3.88%, 8/15/23         302         274,820           Mallinekrodt International Finance SA/Mallinekrodt CB LLC (c)(d):         5.50%, 4/15/25         302         274,820           Mallinekrodt Service 2.9%           Addata Health Care Providers & Service 2.9%           Crimase Morge Col, Inc:						
Post Holdings, Inc. (c)(d): 7.75%, 3/15/24 721 801,211 800%, 7/15/25 234 266,175 5.00%, 8/15/26 227 225,865 TreeHouse Foods, Inc., 6.00%, 2/15/24 (c)(d) 159 160,335 White Wave Foods Co., 5.38%, 1001/22 (d) 211 235,793 Health Care Equipment & Supplies 0.5% 4988,921 Health Care LL/DIO Finance Carp., 8.13%, 6/15/21 (c)(d) 893 788,072 1ASIS Healthcare LL/C/ASIS Capital Corp., 8.38%, 5/15/19 (d) 290 282,750 Mallinekroth International Finance SA/Mallinekrodt CB LLC (c)(d): 5.63%, 10/15/23 342 326,610 5.50%, 4/15/25 302 274,820 Medtronic, Inc., 4.50%, 3/15/42 (d) 1,000 1,055,062 Teleflex, Inc: 4.50%, 3/15/42 (d) 1,000 1,055,062 Teleflex, Inc: 4.50%, 3/15/42 (d) 90 300,994 4.88%, 601/26 63 63,945 4.049,813 Health Care Providers & Services 2.9% Acadia Healthcare C., Inc: 5.50%, 1/15/23 (d) 432 447,008 6.50%, 301/24 69 73,140 Alere, Inc., 6.38%, 7/01/23 (c)(d) 432 447,008 6.50%, 301/24 69 73,140 Alere, Inc., 6.38%, 7/01/23 (c)(d) 432 447,008 6.50%, 301/24 69 73,140 Alere, Inc., 6.38%, 7/01/23 (c)(d) 403 422,654 4.75% 5.915/21 (d) 403 423,654 4.75% 5.915/22 (d) 400 43,100 4.75% 1.15/25 (d) 400 43,100 4.75% 1.15/25 (d) 403 423,654 4.75% 5.915/21 (d) 403 423,654 4.75% 5.915/21 (d) 403 423,654 4.75% 5.915/21 (d) 403 423,654 4.75% 5.915/22 (d) 400 43,100 4.75% 1.15/25 (d) 400 441,107 4.55% 4.62,962						
7,75%, 3/15/24       21       80.1.211         8,00%, 7/15/25       234       266,175         5,00%, 8/15/26       227       225,865         TreeHouse Foods, Inc., 6.00%, 2/15/24 (c)(d)       159       169,335         WhiteWave Foods Co., 5.38%, 10/01/2 (d)       211       235,793         4-988,921         Health Care Equipment & Supplies       0.5%         Crimson Merger Sub, Inc., 6.63%, 51/5/22 (c)(d)       1.043       959,560         DJO Fince, Inc., 6.63%, 51/5/22 (c)(d)       1.043       959,560         DJO Fince, Inc., Ch3%, 51/5/22 (c)(d)       893       788.072         ASS%, 51/5/19 (d)       290       282,750         Mallinckrodt International Finance Corp., 8.38%, 5/15/19 (d)       200       282,750         Mallinckrodt International Finance SA/Mallinckrodt CB LLC (c)(d):       5.0%, 4/15/25       302       274,820         Medtronici, Inc., .4.50%, 3/15/42 (d)       1,000       1,033,062       161         Teleflex, Inc:         3.8%, 801/17 (j)       90       300,994       4.8%, 601/26       63       63,945         Health Care Providers & Services 2.9%       Acadia Health Care Providers & Services 2.9%			200	203,032		
8.0%, 7/15/25 23 (2) 234 266,175 5.0%, 8/15/26 227 225,865 TreeHouse Foods, Inc., 6.00%, 2/15/24 (c)(d) 159 169,335 White Wave Foods Co., 5.38%, 10/01/22 (d) 211 235,793 Health Care Equipment & Supplies 0.5% 4.988,921 Health Care Equipment & Supplies 0.5% 5.000 Crimson Merger Sub, Inc., 6.63%, 5/15/22 (c)(d) 1.043 959,560 DIO Finco, Inc./DIO Finance LLC/DIO Finance Corp., 8.13%, 6/15/21 (c)(d) 893 788,072 IASIS Healthcare LLC/IASIS Capital Corp., 8.38%, 5/15/19 (d) 290 282,750 Mallinckroth International Finance SA/Mallinckroth CB LLC (c)(d): 342 326,610 5.50%, 4/15/25 302 274,820 Medtronic, Inc., 4.50%, 3/15/42 (d) 1.000 1.053,062 Teleflex, Inc.:			721	801.211		
5.00%, 8/15/26         227         225,865           TreeHouse Foods, Inc., 6.00%, 2/15/24 (c)(d)         159         169,335           WhiteWave Foods Co., 5.38%, 10/01/22 (d)         211         235,793           4,988,921           Health Care Equipment & Supplies         0.5%           Crimson Merger Sub, Inc., 6.63%, 5/15/22 (c)(d)         1.043         959,560           D1O Finance LLC/DIO Finance Corp., 8.13%, 6/15/21 (c)(d)         893         788,072           ASIS Healthcare LLC/ASIS Capital Corp., 8.38%, 5/15/19 (d)         290         282,750           Mallinckrodt International Finance SA/Mallinckrodt CB LLC (c)(d):         5.0%, 4/15/25         302         274,820           Soft%, 10/15/23         342         326,610         5.0%         274,820           Medtronic, Inc., 4.50%, 3/15/42 (d)         1,000         1.0350,62         Teleflex, Inc.           Staff, 8/01/12 (b)         90         300,994           4,88%, 5/01/23 (c)         63         63           Crimes & Services 2.9%           Acadia Healthcare Co., Inc:           Staff, 7/01/23 (c)(d)         432         447,008           6.53%, 7/01/23 (c)(d)         268         291,785						
$\begin{array}{cccc} TreeHouse Foods, Inc., 6.00\%, 2/15/24 (c)(d) 159 169, 335 211 255, 793 212 255, 793 215, 793 215, 794 215, 795 215, 795 215, 793 215, 793 215, 793 215, 795 215, 7$						
WhiteWave Foods Co., 5.38%, 10/01/22 (d)         211         235,793           Health Care Equipment & Supplies         0.5%         4,988,921           Health Care Equipment & Supplies         0.5%         1,043         959,560           DJO Finco, Inc./DJO Finance Corp., 8.13%, 6/15/21 (c)(d)         893         788,072           IASIS Healthcare LLC/IASIS Capital Corp., 8.13%, 6/15/21 (c)(d)         893         788,072           IASIS Healthcare LLC/IASIS Capital Corp., 8.13%, 6/15/21 (c)(d)         290         282,750           Mallinckrodt International Finance SA/Mallinckrodt CB LLC (c)(d):         5.0%, 4/15/25         302         274,820           S.63%, 10/15/23         302         274,820         1000         1.053.062           Teleflex, Inc:         3         388%, 8(01/26)         63         63,945           Cadia Healthcare Co., Inc:         4049,813         44049,813           Health Care Providers & Services         2.9%         4049,813           Health Care Corp.         63         63,945           S.63%, 7/15/23 (d)         64         291,785           Ansarg Corp., 5.63%, 7/15/23 (c)d         648         291,785           Ansarg Corp., 5.63%, 7/15/23 (d)         403         423,654           4.75%, 5/15/24 (d)         403         423,654 <td></td> <td></td> <td></td> <td></td>						
Health Care Equipment & Supplies         0.5%           Crimson Merger Sub, Inc., 6.63%, 5/15/22 (c)(d)         1,043         959,560           DJO Finco, Inc./DIO Finance Corp., 8.13%, 6/15/21 (c)(d)         893         788,072           IASIS Healthcare LLC/IASIS Capital Corp., 8.38%, 5/15/19 (d)         290         282,750           Mallinckrodt International Finance SA/Mallinckrodt CB LLC (c)(d):         342         326,610           5.63%, 10/15/23         302         274,820           Medtronic, Inc., 4.50%, 3/15/42 (d)         1,000         1,053,062           Teleflex, Inc.         -         -           3.88%, 8/01/17 (j)         90         300,994           4.88%, 6/01/26         63         63,945           -         -         -           -         -         -           -         -         -           -         -         -           -         -         -           -         -         -           -         -         -           -         -         -           -         -         -           -         -         -           -         -         -           -         -			211			
Health Care Equipment & Supplies         0.5%           Crimson Merger Sub, Inc., 6.63%, 5/15/22 (c)(d)         1,043         959,560           DJO Finco, Inc./DIO Finance Corp., 8.13%, 6/15/21 (c)(d)         893         788,072           IASIS Healthcare LLC/IASIS Capital Corp., 8.38%, 5/15/19 (d)         290         282,750           Mallinckrodt International Finance SA/Mallinckrodt CB LLC (c)(d):         342         326,610           5.63%, 10/15/23         302         274,820           Medtronic, Inc., 4.50%, 3/15/42 (d)         1,000         1,053,062           Teleflex, Inc.         -         -           3.88%, 8/01/17 (j)         90         300,994           4.88%, 6/01/26         63         63,945           -         -         -           -         -         -           -         -         -           -         -         -           -         -         -           -         -         -           -         -         -           -         -         -           -         -         -           -         -         -           -         -         -           -         -						
$\begin{array}{c} {\rm Crimson Merger Sub, Inc., 6.63\%, 5/15/22 (c)(d)} & 1,043 & 959,560 \\ {\rm DIO Finco, Inc./DIO Finance LL/DIO Finance Corp., 8.13\%, 6/15/21 (c)(d) & 893 & 788,072 \\ {\rm JASIS Healthcare LLC/RASIS Capital Corp., 8.38\%, 5/15/19 (d) & 290 & 282,750 \\ {\rm Mallinckrodt International Finance SA/Mallinckrodt CB LLC (c)(d): & & & & & & & & & & & & & & & & & & &$				4,988,921		
DJO Finco, Inc./DJO Finance LLC/DJO Finance Corp., 8.13%, 6/15/21 (c)(d)         893         788,072           IASIS Healthcare LLC/IASIS Capital Corp., 8.38%, 5/15/19 (d)         290         282,750           Mallinckrodt International Finance SA/Mallinckrodt CB LLC (c)(d):         342         326,610           5.50%, 4/15/25         302         274,820           Medtronic, Inc., 4.50%, 3/15/42 (d)         1,000         1,053,062           Teleflex, Inc.:         3         3         300,994           4.88%, 8/01/17 (j)         90         300,994           4.88%, 6/01/26         63         63,945           4,049,813           Health Care Providers & Services 2.9%           Acadia Healthcare Co., Inc.:         5,05%, 2/15/23 (d)         432         447,008           6,50%, 3/01/24         69         73,140           Alere, Inc., 6,38%, 7/01/23 (c)(d)         268         291,785           Amsurg Corp., 5,63%, 7/15/22 (d)         403         423,654           Center Corp.:         5         5         5           5.63%, 2/15/21 (d)         403         423,654           Center Corp.:         5         5         5           5.63%, 2/15/22 (d)         403         423,654           4.75%, 5/15/22	Health Care Equipment & Supplies 0.5%					
IASIS Healthcare LLC/IASIS Capital Corp., 8.38%, 5/15/19 (d)       290       282,750         Mallinckrodt International Finance SA/Mallinckrodt CB LLC (c)(d):       342       326,610         5.63%, 10/15/23       302       274,820         Medtronic, Inc., 4.50%, 3/15/42 (d)       1,000       1,053,062         Teleflex, Inc::       3       330,0994         3.88%, 8/0/126       90       300,994         4.88%, 6/01/26       63       63,945 <b>Health Care Providers &amp; Services 2.9%</b> Acadia Healthcare Co., Inc::         5.63%, 2/15/23 (d)       432       447,008         6.50%, 3/01/24       69       73,140         Alere, Inc., 6.38%, 7/01/23 (c)(d)       268       291,785         Amsurg Corp., 5.63%, 7/15/22 (d)       810       835,636         Center Corp.:       5       63%, 5/15/22 (d)       403       423,654         4.75%, 5/15/22 (d)       403       423,654       4.75%, 5/15/22 (d)       400       43,100         4.75%, 5/15/22 (d)       402       417,075       6.13%, 41,00       4.75%, 5/15/22 (d)       402       417,075         6.13%, 2/15/24       40       43,100       4.75%, 5/15/22 (d)       405       503,044         CHARCOR	Crimson Merger Sub, Inc., 6.63%, 5/15/22 (c)(d)		1,043	959,560		
Mallinckrodt International Finance SA/Mallinckrodt CB LLC (c)(d):       342       326,610         5.50%, 10/15/23       302       274,820         Medtronic, Inc., 4.50%, 3/15/42 (d)       1,000       1,033,062         Teleflex, Inc.:       3.88%, 8/01/17 (j)       90       300,994         3.88%, 8/01/17 (j)       90       300,994         4.88%, 6/01/26       63       63,945         4,049,813         Health Care Providers & Services 2.9%         Acadia Healthcare Co., Inc.:         5.63%, 2/15/23 (d)       432       447,008         6.50%, 3/01/24       69       73,140         Alere, Inc., 6.38%, 7/01/23 (c)(d)       268       291,785         Amsurg Corp., 5.63%, 7/15/22 (d)       810       835,636         Centene Corp.:       5       563%, 2/15/21 (d)       403       423,654         4.75%, 5/15/22 (d)       402       417,075       6.378,3100       475%, 5/15/22 (d)       402       417,075       6.38%,2/15/24       403       423,654       4.75%, 5/15/22 (d)       402       417,075       6.38%,2/15/24       402       417,075       6.38%, 2/15/24       402       417,075       6.38%, 2/15/24       402       417,075       6.38%, 2/15/24       402       417,075 </td <td>•</td> <td></td> <td></td> <td>788,072</td>	•			788,072		
5.63%, 10/15/23       342       326,610         5.50%, 4/15/25       302       274,820         Medtronic, Inc., 4.50%, 3/15/42 (d)       1,000       1,053,062         Teleflex, Inc.:       388%, 8/01/17 (j)       90       300,994         4.88%, 6/01/26       63       63,945         4,049,813         Health Care Providers & Services       2.9%         Acadia Healthcare Co., Inc.:         5.63%, 2/15/23 (d)       432       447,008         6.50%, 3/01/24       69       73,140         Alere, Inc., 6.38%, 7/01/23 (c)(d)       268       291,785         Amsurg Corp., 5.63%, 7/15/22 (d)       810       835,636         Centene Corp.:       5       5         5.63%, 2/15/21 (d)       403       423,654         4.75%, 5/15/22 (d)       403       423,654         4.75%, 5/15/22 (d)       400       43,100         4.75%, 1/15/24       400       43,100         4.75%, 1/15/25 (d)       402       417,075         6.13%, 2/15/24       40       43,100         4.75%, 1/15/25 (d)       402       417,075         6.13%, 2/15/24       40       43,100         4.75%, 1/15/25 (d) <t< td=""><td>IASIS Healthcare LLC/IASIS Capital Corp., 8.38%, 5/15/19 (d)</td><td></td><td>290</td><td>282,750</td></t<>	IASIS Healthcare LLC/IASIS Capital Corp., 8.38%, 5/15/19 (d)		290	282,750		
$\begin{array}{cccccccccccccccccccccccccccccccccccc$						
Medtronic, Inc., 4.50%, 3/15/42 (d)1,0001,053,062Teleflex, Inc.:						
Teleflex, Inc.:       90       300,994         3.88%, 8/01/17 (j)       90       300,994         4.88%, 6/01/26       63       63,945 <b>Health Care Providers &amp; Services 2.9%</b> Acadia Healthcare Co., Inc.:         5.63%, 2/15/23 (d)       432       447,008         6.50%, 3/01/24       69       73,140         Alere, Inc., 6.38%, 7/01/23 (c)(d)       268       291,785         Amsurg Corp., 5.63%, 7/15/22 (d)       810       835,636         Centene Corp.:       563%, 2/15/21 (d)       403       423,654         4.75%, 5/15/22 (d)       402       417,0075         6.33%, 2/15/21 (d)       402       417,0075         6.13%, 2/15/24 (d)       403       423,654         4.75%, 5/15/22 (d)       402       417,0075         6.13%, 2/15/24 (d)       403       423,654         4.75%, 1/15/25 (d)       495       503,044         CHS/Community Health Systems, Inc.:       800       356,850         8.00%, 11/15/19       176       171,273         5.13%, 8/01/21 (d)       360       356,850         6.88%, 2/01/22 (d)       461       381,477         6.25%, 3/31/23       455       462,962 </td <td></td> <td></td> <td></td> <td></td>						
3.88%, 8/01/17 (j)       90       300,994         4.88%, 6/01/26       63       63,945         4,049,813         Health Care Providers & Services 2.9%         Acadia Healthcare Co., Inc.:       5.63%, 2/15/23 (d)       432       447,008         6.50%, 3/01/24       69       73,140         Alere, Inc., 6.38%, 7/01/23 (c)(d)       268       291,785         Amsurg Corp., 5.63%, 7/15/22 (d)       810       835,636         Centene Corp.:       5       5         5.63%, 2/15/21 (d)       403       423,654         4.75%, 5/15/22 (d)       400       43,100         4.75%, 5/15/22 (d)       400       43,100         4.75%, 1/15/25 (d)       495       503,044         CHS/Community Health Systems, Inc.:       800       356,850         6.88%, 2/01/21 (d)       360       356,850         6.88%, 2/01/22 (d)       461       381,477         6.25%, 3/31/23       455       462,962			1,000	1,053,062		
4.88%, 6/01/26       63       63,945         4,049,813         Health Care Providers & Services 2.9%         Acadia Healthcare Co., Inc.:       432       447,008         5.63%, 2/15/23 (d)       432       447,008         6.50%, 3/01/24       69       73,140         Alere, Inc., 6.38%, 7/01/23 (c)(d)       268       291,785         Amsurg Corp., 5.63%, 7/15/22 (d)       810       835,636         Centene Corp:       5.63%, 2/15/21 (d)       403       423,654         4.75%, 5/15/22 (d)       400       43,100       475%, 5/15/22 (d)       6.13%, 2/15/24       40       43,100         4.75%, 5/15/22 (d)       495       503,044       6.13%, 2/15/24       40       43,100         4.75%, 1/15/25 (d)       495       503,044       6.13%, 2/15/24       40       43,100         4.75%, 1/15/25 (d)       495       503,044       6.13%, 2/15/24       40       43,100         4.75%, 1/15/25 (d)       495       503,044       6.13%, 2/15/24       6.13%, 2/15/24       6.13%, 2/15/23       6.13%, 2/15/23       6.13%, 2/15/23       6.13%, 2/15/23       6.13%, 2/15/23       6.13%, 2/15/23       6.13%, 2/15/23       6.13%, 2/15/23       6.13%, 2/15/23       6.13%, 2/15/23       6.13%, 2/15/23			0.0	200.004		
Health Care Providers & Services 2.9%         Acadia Healthcare Co., Inc.:         5.63%, 2/15/23 (d)       432         6.50%, 3/01/24       69         Alere, Inc., 6.38%, 7/01/23 (c)(d)       268         Amsurg Corp., 5.63%, 7/15/22 (d)       268         Centene Corp.:       810         5.63%, 2/15/21 (d)       403         4.75%, 5/15/22 (d)       403         4.75%, 5/15/22 (d)       402         4.75%, 5/15/22 (d)       400         4.75%, 5/15/22 (d)       403         4.75%, 5/15/22 (d)       403         4.75%, 5/15/22 (d)       400         4.75%, 5/15/22 (d)       400         4.75%, 5/15/22 (d)       403         4.75%, 1/15/25 (d)       405         5.03,044       40         CHS/Community Health Systems, Inc.:       176         8.00%, 11/15/19       176       171,273         5.13%, 8/01/21 (d)       360       356,850         6.88%, 2/01/22 (d)       461       381,477         6.25%, 3/31/23       455       462,962 <td></td> <td></td> <td></td> <td>,</td>				,		
Health Care Providers & Services 2.9%         Acadia Healthcare Co., Inc.:       5.63%, 2/15/23 (d)       432       447,008         6.50%, 3/01/24       69       73,140         Alere, Inc., 6.38%, 7/01/23 (c)(d)       268       291,785         Amsurg Corp., 5.63%, 7/15/22 (d)       810       835,636         Centene Corp.:       5.63%, 2/15/21 (d)       403       423,654         4.75%, 5/15/22 (d)       400       43,100         4.75%, 5/15/22 (d)       40       5.03,044         CtHS/Community Health Systems, Inc.:       800%, 11/15/19       176       171,273         5.13%, 8/01/21 (d)       360       356,850       6.88%, 2/01/22 (d)       461       381,477         6.25%, 3/31/23       455       462,962       462,962       462,962       462,962	4.88%, 6/01/26		63	63,945		
Health Care Providers & Services 2.9%         Acadia Healthcare Co., Inc.:       5.63%, 2/15/23 (d)       432       447,008         6.50%, 3/01/24       69       73,140         Alere, Inc., 6.38%, 7/01/23 (c)(d)       268       291,785         Amsurg Corp., 5.63%, 7/15/22 (d)       810       835,636         Centene Corp.:       5.63%, 2/15/21 (d)       403       423,654         4.75%, 5/15/22 (d)       400       43,100         4.75%, 5/15/22 (d)       40       5.03,044         CtHS/Community Health Systems, Inc.:       800%, 11/15/19       176       171,273         5.13%, 8/01/21 (d)       360       356,850       6.88%, 2/01/22 (d)       461       381,477         6.25%, 3/31/23       455       462,962       462,962       462,962       462,962				4.040.012		
Acadia Healthcare Co., Inc.:       432       447,008         5.63%, 2/15/23 (d)       432       447,008         6.50%, 3/01/24       69       73,140         Alere, Inc., 6.38%, 7/01/23 (c)(d)       268       291,785         Amsurg Corp., 5.63%, 7/15/22 (d)       810       835,636         Centene Corp.:	Health Care Providers & Services 29%			4,049,813		
5.63%, 2/15/23 (d)432447,0086.50%, 3/01/246973,140Alere, Inc., 6.38%, 7/01/23 (c)(d)268291,785Amsurg Corp., 5.63%, 7/15/22 (d)810835,636Centene Corp.:5.63%, 2/15/21 (d)403423,6544.75%, 5/15/22 (d)402417,0756.13%, 2/15/244043,1004.75%, 1/15/25 (d)495503,044CHS/Community Health Systems, Inc.:176171,2735.13%, 8/01/21 (d)360356,8506.88%, 2/01/22 (d)461381,4776.25%, 3/31/23455462,962						
6.50%, 3/01/246973,140Alere, Inc., 6.38%, 7/01/23 (c)(d)268291,785Amsurg Corp., 5.63%, 7/15/22 (d)810835,636Centene Corp.:5.63%, 2/15/21 (d)403423,6544.75%, 5/15/22 (d)402417,0756.13%, 2/15/244043,1004.75%, 1/15/25 (d)495503,044CHS/Community Health Systems, Inc.:176171,2735.13%, 8/01/21 (d)360356,8506.88%, 2/01/22 (d)461381,4776.25%, 3/31/23455462,962			432	447 008		
Alere, Inc., 6.38%, 7/01/23 (c)(d)       268       291,785         Amsurg Corp., 5.63%, 7/15/22 (d)       810       835,636         Centene Corp.:       5.63%, 2/15/21 (d)       403       423,654         4.75%, 5/15/22 (d)       402       417,075         6.13%, 2/15/24       40       43,100         4.75%, 1/15/25 (d)       495       503,044         CHS/Community Health Systems, Inc.:       8.00%, 11/15/19       176       171,273         5.13%, 8/01/21 (d)       360       356,850       6.88%, 2/01/22 (d)       461       381,477         6.25%, 3/31/23       455       462,962       402       401       381,477						
Amsurg Corp., 5.63%, 7/15/22 (d)810835,636Centene Corp.:5.63%, 2/15/21 (d)403423,6544.75%, 5/15/22 (d)402417,0756.13%, 2/15/244043,1004.75%, 1/15/25 (d)495503,044CHS/Community Health Systems, Inc.:716171,2735.13%, 8/01/21 (d)360356,8506.88%, 2/01/22 (d)461381,4776.25%, 3/31/23455462,962				-		
Centene Corp.:         5.63%, 2/15/21 (d)       403       423,654         4.75%, 5/15/22 (d)       402       417,075         6.13%, 2/15/24       40       43,100         4.75%, 1/15/25 (d)       495       503,044         CHS/Community Health Systems, Inc.:       176       171,273         5.13%, 8/01/21 (d)       360       356,850         6.88%, 2/01/22 (d)       461       381,477         6.25%, 3/31/23       455       462,962						
5.63%, 2/15/21 (d)403423,6544.75%, 5/15/22 (d)402417,0756.13%, 2/15/244043,1004.75%, 1/15/25 (d)495503,044CHS/Community Health Systems, Inc.:76171,2738.00%, 11/15/19176171,2735.13%, 8/01/21 (d)360356,8506.88%, 2/01/22 (d)461381,4776.25%, 3/31/23455462,962	e 1					
6.13%, 2/15/244043,1004.75%, 1/15/25 (d)495503,044CHS/Community Health Systems, Inc.:176171,2738.00%, 11/15/19176171,2735.13%, 8/01/21 (d)360356,8506.88%, 2/01/22 (d)461381,4776.25%, 3/31/23455462,962	5.63%, 2/15/21 (d)		403	423,654		
4.75%, 1/15/25 (d)495503,044CHS/Community Health Systems, Inc.:8.00%, 11/15/19176176171,2735.13%, 8/01/21 (d)360356,8506.88%, 2/01/22 (d)461381,4776.25%, 3/31/23455	4.75%, 5/15/22 (d)		402	417,075		
CHS/Community Health Systems, Inc.:8.00%, 11/15/19176171,2735.13%, 8/01/21 (d)360356,8506.88%, 2/01/22 (d)461381,4776.25%, 3/31/23455462,962	6.13%, 2/15/24		40	43,100		
8.00%, 11/15/19176171,2735.13%, 8/01/21 (d)360356,8506.88%, 2/01/22 (d)461381,4776.25%, 3/31/23455462,962	4.75%, 1/15/25 (d)		495	503,044		
5.13%, 8/01/21 (d)360356,8506.88%, 2/01/22 (d)461381,4776.25%, 3/31/23455462,962						
6.88%, 2/01/22 (d)461381,4776.25%, 3/31/23455462,962						
6.25%, 3/31/23 455 462,962						
Da Vita HealthCare Partners, Inc., 5.13%, 7/15/24 (d) 657 675,481				,		
	Davita HealthCare Partners, Inc., 5.13%, 7/15/24 (d)		657	6/5,481		

SEMI-ANNUAL REPORT

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BlackRock Multi-Sector Income Trust (BIT)

Par

vins, n., 500%, 5001/25         USD         7         \$         7,083           vision Headhace Corp., 513%, 7001/22 (c)(d)         205         208,075         208,075           CA, Inc.:		Par		
addt Care Providers & Services (continued)         USD         7         \$         7,053           vision Healthcare Corp., 513%, 7/01/22 (c)(d)         205         208,075           Soft, 21/52/0 (d)         11,03         1.210,609           Soft, 21/52/0 (d)         800         920,320           Soft, 21/52/0 (d)         804         93,135           Soft, 21/52/0 (d)         84         93,135           Soft, 21/52/0 (d)         64         56,8400           Soft, 21/52/0 (d)         64         56,8400           Soft, 21/52/0 (d)         645         6684,366           Soft, 21/52/0 (d)         12,60         1,354,109           Soft, 21/52/0 (d)         508         537,575           Soft, 21/52/0 (d)         508         537,575           Soft, 21/52/0 (d)         126         127,418           Soft, 21/52/0 (d)         126         127,418           Soft, 21/52/0 (d)         214         280,474           Soft, 21/52/0 (d)         233         471,738           Soft, 21/52/0 (d)         233         471,738           Soft, 21/52/0 (d)         233         471,738           Soft, 21/52/0 (d)         339         471,738           Soft, 21/52/0 (d)	Corporate Bonds		(000)	Value
vision Pearlbaren Corp. 5.13%, 7/07/22 (c)(d) 208, 7/5 50%, 27/522 (d) 1000 50%, 27/522 (d) 800 50%, 27/522 (d) 800 50%, 27/522 (d) 800 50%, 27/522 (d) 800 50%, 37/524 (d) 600 50%, 37/524 (d) 700 50%, 37/524 (d)	Health Care Providers & Services (continued)		(000)	, unit
CA. Inc.: CA. Inc.:	DaVita, Inc., 5.00%, 5/01/25	USD	7	\$ 7,053
90% 21520 (d)       1,103       1,210,009         90% 21522 (d)       800       920,320         88% 31522 (d)       84       93,135         90% 21522 (d)       84       93,135         88% 51023       90       979,938         90% 31552 (d)       856       584,800         88% 51023       90       97,938         90% 31552 (d)       1,260       1,354,109         88% 21526 (d)       540       575,75         95% 51527 (d)       511       515,849         80% 21526 (d)       560       356         9155 (d)       266       127,418         90% 21527 (d)       126       127,418         90% 21527 (d)       214       280,474         9155 (d)       214       280,474         92% 7152 (d)       233       471,178         92% 7152 (d)       233       471,178         92% 7152 (d)       231       306,278         920,310 (d)       239       244,378         PI Acquisition Holdings, Inc., 82%, 701/24 (c)       21       306,278         920 (d)       1,300       128,88       372,356         910 (d) (d)       1,150       1,210,375       506,401/21       300	Envision Healthcare Corp., 5.13%, 7/01/22 (c)(d)		205	208,075
50%, 21/522 (a)     \$00     92.03.20       \$8%, 31/522 (a)     \$4     93.135       75%, 501/23     56     58.800       \$8%, 501/23     90     97.938       50%, 21/527 (a)     645     684.506       52%, 41/526 (a)     1.660     1.354.109       52%, 41/526 (a)     508     539.750       52%, 41/527 (a)     511     515.849       calthSouth Corp.     50     126     127.418       50%, 21/527 (a)     121     228.0417.413     151.849       calthSouth Corp.     76     77.425     77.425       50%, 71/527 (a)     121     228.0417.413     160.05.77.75       50%, 71/527 (a)     121     228.0417.413     160.05.77.71       50%, 71/527 (a)     121     228.047.41     100.05.27.81       50%, 71/527 (a)     121     228.047.41     100.52.71       50%, 71/527 (a)     117     439.414     160.52.78       50%, 71/527 (a)     117     439.414     160.52.78       50%, 71/527 (a)     130.27.85     29.92.41.37.86     29.92.41.37.86       50%, 71/527 (a)     231     47.1.37.86     100.52.78       50%, 71/527 (a)     100     11.50     1.210.37.5       50%, 71/527 (a)     130     129.84.83     129.92.83.86 <td>HCA, Inc.:</td> <td></td> <td></td> <td></td>	HCA, Inc.:			
88%, 3/15/22 (d)     84     93,135       90%, 3/15/24     90     97,938       88%, 5/123     90     97,938       88%, 5/123     90     97,938       88%, 5/123     90     97,938       88%, 5/123     90     97,938       88%, 5/123     862     897,557       52%, 4/15/25 (d)     12,601     1,354,109       88%, 5/15/26 (d)     540     575,775       52%, 6/15/26 (d)     540     575,775       52%, 6/15/26 (d)     511     515,849       8185.outh Corp.:     76     77,425       75%, 1/10/24 (d)     76     77,425       75%, 9/15/25 (d)     126     127,418       00%, 1/20/14 (f)     137     49,414       185,801 Corp.     71     49,414       185,801 Corp.     71     49,414       185,812,200%, 30/12 (c)     33     471,378       185,801 Corp.     239     244,378       191 Acquisition Holdings, Inc., 82%, 50/123 (c)(d)     350     372,325       191 Acquisition Holdings, Inc., 82%, 41/521 (c)     82     87,125       rent Healthcare Corp:     31     306,278       196,00/120 (d)     1,150     1,210,375       196,00/121 (d)     1,150     1,210,375       197,414 <t< td=""><td>6.50%, 2/15/20 (d)</td><td></td><td>1,103</td><td>1,210,609</td></t<>	6.50%, 2/15/20 (d)		1,103	1,210,609
75%, 50/123       56       58,800         75%, 50/123       90       97,938         85%, 50/123       60       97,938         90%, 31/524 (d)       645       684,506         85%, 20/125 (d)       12,60       1,354,109         85%, 20/125 (d)       508       539,750         25%, 41/525 (d)       510       513,849         215%, 91/527 (d)       511       515,849         2165 (d)       77,425       77,425         75%, 91/527 (d)       126       127,418         00%, 20/1524 (d)       126       127,418         00%, 20/1522 (d)       216       127,418         00%, 10/124 (c)       233       471,378         152%, 71/522 (c)(d)       323       471,378         157%, 11/524 (c)(d)       233       471,378         157%, 11/524 (c)(d)       350       372,356         178, 170/124 (c)       239       244,378         178 Acquistion Holdings, Ltc, 7,35%, 601/23 (c)(d)       350       372,356         179,757       130       1210,375       506         173,756       100/120 (d)       120,375       507,375         173,756       100/120 (d)       120,375       507         <	7.50%, 2/15/22 (d)		800	920,320
98%, 50/23     90     97,938       98%, 50/25     645     6645,506       38%, 20/125 (a)     1260     1,354,109       38%, 20/125 (a)     1260     1,354,109       88%, 21/526 (a)     540     573,775       50%, 21/527 (a)     511     513,849       25%, 10/127 (a)     511     513,849       25%, 10/127 (a)     76     77,425       75%, 11/0124 (a)     76     77,425       75%, 71/522 (c)(a)     417     439,414       25%, 71/52 (c)(a)     233     244,478       290 (a)     230     244,478       291 (a)     206,278     201       290 (a)     303     372,356       290 (a)     1,150     1,210,375       50%, 400/21     103     103       138, 40/122 (c)	5.88%, 3/15/22 (d)		84	93,135
00%, 3/15/24 (d)     645     684.506       38%, 201/25 (d)     12,00     1.354,109       38%, 201/25 (d)     508     5397,570       25%, 41/525 (d)     508     5397,570       25%, 41/527 (d)     501     511       511     515,849       caltBound Carp:     76     77,425       75%, 11/01/24 (d)     76     77,425       75%, 91/327 (d)     126     127,418       00%, 12/01/43 (j)     126     127,418       00%, 12/01/43 (j)     214     280,474       00gic, Inc:     233     471,378       EDNAN, Inc., 525%, 12/01/24 (c)(d)     233     471,378       EDNAN, Inc., 525%, 12/01/24 (c)(d)     350     372,356       grean/Care Hoodings, LLC, 7,13%, 601/24 (c)(d)     350     372,356       grean/Care Hoodings, LLC, 7,13%, 501/23 (c)(d)     130     128,838       135%, 401/22 (c)     82     87,125       00%, 100/120 (d)     1,50     1,210,375       50%, 40/21     130     128,838       135%, 401/22 (c)     90     103,00 </td <td>4.75%, 5/01/23</td> <td></td> <td>56</td> <td>58,800</td>	4.75%, 5/01/23		56	58,800
38%, 20125 (d)     807, 557       38%, 20125 (d)     1,260     1,554,109       88%, 21526 (d)     560     575,757       38%, 201526 (d)     560     575,757       50%, 21526 (d)     560     575,757       50%, 21526 (d)     560     575,757       50%, 21527 (d)     511     515,849       cathSouth Corp.:     76     77,425       578, 917,925 (d)     1216     127,418       0ogic, Inci:     757     71,425     71,425       25%, 71522 (c)(d)     214     280,474       ologic, Inci:     732     471,378       EDNAX, Inc., 525%, 120123 (c)(d)     239     244,378       PH A equisition Holdings, LC, 7,13%, 601/24 (c)(d)     847     910,525       wanchiys Corp., 625%, 1201/24 (c)     291     306,278       egional Care Hospital Partners Holdings, Inc., 825%, 501/23 (c)(d)     350     372,356       raper Center Holdings, Inc., 8,8%, 4/1521 (c)     82     87,151       rest Kaltharae Corp.:     810     129,838       15%, 401/22 (d)     130     129,838       15%, 401/22 (d)     750     780     783,608       15%, 401/22 (d)     750     783,608       15%, 401/24 (c)     90     103,050       161Care Health Plans, Inc., 325%, 3/15/25 (c)	5.88%, 5/01/23		90	97,938
25%, 41/15/25 (d)       1,260       1,354,109         25%, 41/15/25 (d)       508       539,750         25%, 61/15/26 (d)       500       510         25%, 61/15/26 (d)       511       515,849         218/50.01 Corp:       76       77,425         75%, 91/15/27 (d)       126       127,418         00%, 12.01/13 (g)       214       280,474         00gic, Inc:       214       280,474         25%, 71/15/22 (c)(d)       417       439,414         crise 2012, 2005, 301/12 (c)(d)       233       471,378         EDNAX, Inc., 5.25%, 12.01/23 (c)(d)       239       244,378         PI Acquisition Holdings LLC, 71.3%, 601/24 (c)(d)       847       910.525         ew Amethyst Corp., 6.25%, 12.01/24 (c)       28       67,125         gionalCare Hospital Partners Holdings, Inc., 8.25%, 501/23 (c)(d)       350       372,356         rgery Center Holdings, Inc., 8.35%, 4/15/21 (c)       82       67,125         mer Holdings, Inc., 8.35%, 4/15/21 (c)       130       129,838         13%, 4/01/22 (d)       750       783,068       21,097,478         cathbare Corp.       90       103,050       101       105,040         75%, 501/23 (c)       90       103,050       101	5.00%, 3/15/24 (d)		645	
88%, 21/526 (d)       508       \$39,750         25%, 61/526 (d)       540       \$57,755         50%, 21/5/27 (d)       511       \$15,849         calhSouh Corp.:	5.38%, 2/01/25 (d)			897,557
25%, 61/526 (d)       540       575, 75         50%, 21/527 (d)       511       515,849         eathSouth Cop:       76       77,425         75%, 11/01/24 (d)       76       77,425         75%, 91/525 (d)       126       127,418         00%, 12/01/43 (j)       214       280,474         00gic, Inc:       233       471,378         25%, 71/522 (c)(d)       323       471,378         EDNAX, Inc., 5.25%, 12/01/23 (c)(d)       239       244,378         PI Acquisition Holdings, Inc., 13/%, 60/124 (c)(d)       847       910,525         ew Amethyst Cop., 6.25%, 12/01/24 (c)       20       87,125         regionalizam Hospital Partners Holdings, Inc., 82%, 5/01/23 (c)(d)       350       372,2356         regionalizam Hospital Partners Holdings, Inc., 82%, 5/01/23 (c)(d)       130       129,838         13%, 40/122 (d)       130       129,838       134,40         13%, 40/122 (d)       750       783,698       28,700         eath Care Technology 0.1%       100       100,959,165       101       105,040         regionalizam Hospita Structure LiC/Change Healthcare Finance, Inc.,       282       289,402       289,402         uintiles IMS, Inc., 3.25%, 31/5/25 (c)       EUR       100       113,015<	5.25%, 4/15/25 (d)			1,354,109
50%, 21/327 (d)       511       5158, 91         enthSouth Corp.:       76       77,425         75%, 11/01/24 (d)       76       77,425         0org. 1,201/43 (j)       214       280,474         ologic, Inc.:       75%, 91/52 (c)(d)       417       439,414         25%, 71/52 (c)(d)       417       439,414       233       471,378         25%, 71/52 (c)(d)       233       471,378       244,378       244,378         EDNAX, Inc., 52%, 1201/23 (c)(d)       239       244,378       244,378       244,378       265,326       267,1201/23 (c)(d)       306,278       269,366,366,372       266,378       267,326       271,378       266,378       267,326       271,378       272,356       271,257       272,356       271,257       272,356       271,257       272,356       271,257       272,356       272,355       272,355       272,357       273,357 </td <td>5.88%, 2/15/26 (d)</td> <td></td> <td></td> <td>539,750</td>	5.88%, 2/15/26 (d)			539,750
bill bank Corp.:         75%; 11/01/24 (a)         76         77,425           75%; 9/15/25 (a)         126         127,418           00%; 1/201/43 (j)         214         280,474           00gic, Inc:         214         280,474           25%; 7/15/22 (c)(d)         417         439,414           rise 2012, 200%; 30/142 (c)         323         471,378           EDNAX, Inc., 5.25%, 12/01/23 (c)(d)         847         910,525           we Amethyst Corp., 6.25%, 12/01/24 (c)         291         306,278           gigonalCare Hospital Partners Holdings, Inc., 8.25%, 500/123 (c)(d)         350         372,236           greyr Center Holdings, Inc., 8.25%, 500/123 (c)(d)         530         372,236           rgery Caret Holdings, Inc., 8.25%, 500/123 (c)(d)         150         1.210,375           50%, 400/121         130         129,838         133,410           15%, 400/22 (d)         1,50         1.210,375         50%,400/21         130         129,838           15%, 400/22 (d)         1,50         1.210,375         50%,400/21         130         129,838           15%, 400/23 (d)         174         930,170         100         130,500         100           15%, 401/25 (d)         750         758,300,50         101	5.25%, 6/15/26 (d)		540	
75%, 1/10/124 (q)       76       77,425         75%, 9/15/25 (q)       126       127,418         0ogic, Inc:	.50%, 2/15/27 (d)		511	515,849
75%. 9/15/25 (d)       126       127,418         00%, 1201/43 (j)       214       280,474         00%, 1201/43 (j)       214       280,474         00%, 1201/43 (j)       321       471,378         25%. 7/15/22 (c)(d)       417       439,414         rise 2012, 200%, 301/42 (e)       323       471,378         EDNAX, Inc., 5.25%, 1201/23 (c)(d)       847       910,525         ew Amethyst Corp., 6.25%, 1201/24 (c)(2d)       847       910,525         ew Amethyst Corp., 6.25%, 1201/24 (c)(2d)       82       87,125         egionalCare Hospital Partners Holdings, Inc., 8.25%, 501/23 (c)(d)       150       372,356         rgery Center Holdings, Inc., 8.28%, 4/15/21 (c)       82       87,125         enet Healthcare Corp:       00%, 10/10/100       1,150       1.210,375         50%, 4/01/21       130       129,838       1354, 4/01/2       130       129,838         15%, 4/01/22 (d)       .750       783,098       129,413,131,410       175       101       105,040         100%, 100/120 (d)       .100       959,165       101       105,040         21,097,478         21,097,478         21,097,478         21,097,478 <td>IealthSouth Corp.:</td> <td></td> <td></td> <td></td>	IealthSouth Corp.:			
00%, 1201/43 (j)     214     280,474       ologic, Inc:	5.75%, 11/01/24 (d)			,
ologic, Inc.: 25%, 7/15/22 (c)(d) 417 439,414 rice 2012, 2.00%, 301/42 (e) 223 471,378 EDNAX, Inc., 5.25%, 1/201/23 (c)(d) 239 244,378 PI Acquisition Holdings LLC, 7.13%, 601/24 (c)(d) 847 910,525 ew Amethyst Corp., 6.25%, 1/201/24 (c) egionalCare Hospital Partners Holdings, Inc., 8.25%, 5/01/23 (c)(d) 350 372,356 rgery Center Holdings, Inc., 8.88%, 41/5/21 (c) 82 87,125 enet Healthcare Corp.: 00%, 1/001/20 (d) 1.150 1.210,375 50%, 4/01/21 150 1.220,375 50%, 4/01/22 (d) 1.150 1.220,375 50%, 4/01/22 (d) 1.294 1.313,410 175%, 6/15/23 (d) 974 930,170 rermo Fisher Scientific, Inc., 2.95%, 9/19/26 (d) 1.000 959,165 midelHealth Group, Inc., 4.38%, 3/15/42 (d) 750 788,3698 izient, Inc., 10.38%, 3/01/24 (c) 90 103,050 ellCare Health Plans, Inc., 5.25%, 4/01/25 101 105,040 21,097,478 ealth Care Technology 0.1% hange Healthcare Holdings LLC/Change Healthcare Finance, Inc., 75%, 3/01/24 (c) 100 111,109 00%, 5/01/24 100 109,358 			126	127,418
25%       417       439,414         price 2012, 2,00%, 3001/42 (c)       323       471,378         EDNAX, Inc., 5,25%, 1201/23 (c)(d)       239       244,378         PIH Acquisition Holdings LLC, 7,13%, 601/24 (c)(d)       847       910,525         ew Amethyst Corp. 6,25%, 1201/24 (c)       291       306,278         regionalCare Hospital Partners Holdings, Inc., 8,25%, 501/23 (c)(d)       350       372,356         argery Center Holdings, Inc., 8,88%, 4/15/21 (c)       82       87,125         net Healthcare Corp.:	2.00%, 12/01/43 (j)		214	280,474
ries 2012, 2.00%, 30/1/42 (c) 323 471,378 EDNAX, Inc., 5.25%, 12/01/24 (c)(d) 239 244,378 PH Acquisition Holdings LLC, 7.13%, 6/01/24 (c)(d) 847 910,525 ew Amethyst Corp., 6.25%, 12/01/24 (c) geionalCare Hopsital Partners Holdings, Inc., 8.25%, 5/01/23 (c)(d) 350 372,356 argery Center Holdings, Inc., 8.88%, 4/15/21 (c) 82 87,125 enet Healthcare Corp. 00%, 10/01/20 (d) 1,150 1,210,375 50%, 4/01/21 150 1,2210,375 50%, 4/01/22 (d) 1,50 1,2210,375 50%, 4/01/22 (d) 1,294 1,313,410 75%, 6/15/23 (d) 974 930,170 rermo Fisher Scientific, Inc., 2.95%, 9/19/26 (d) 1,000 959,165 intelHealth Corp. Inc., 4.38%, 3/15/42 (d) 750 783,608 izient, Inc., 10.38%, 3/01/24 (c) 90 103,050 'ellCare Health Plans, Inc., 5.25%, 4/01/25 101 105,040 ealth Care Technology 0,1% hange Healthcare Foldings LLC/Change Healthcare Finance, Inc., 75%, 3/01/25 (c) 282 289,402 uintiles IMS, Inc., 3.25%, 3/15/25 (c) EUR 100 109,358 otels, Restaurants & Leisure 4.0% urger King France SAS: 93%, 5/01/23 (h) 00 1111,109 00%, 5/01/24 eaves Finance LLC, 9.38%, 10/12/22 (c) 378 400,622 oders Finance LLC, 9.38%, 10/12/22 (c) 100 1113,015 aesams Entertainment Resort Properties LLC/Caesars Entertainment Resort Property, 00%, 10/01/20 110,544 atterprise Inns PLC, 6.00%, 4/01/25 (c) USD 102 105,442 atterprise Inns PLC, 6.00%, 4/01/25 (c) USD 102 105,442 atterprise Inns PLC, 6.00%, 4/01/25 (c) USD 102 105,442 atterprise Inns PLC, 6.00%, 100,126 (c) USD 154 155,925 Etternational Game Technology PLC, 4.75%, 21/523	Hologic, Inc.:			
EDNAX, Inc., 5.25%, 12/01/23 (c)(d)       239       244,378         PH Acquisition Holdings LLC, 7.13%, 6/01/24 (c)(d)       847       910,525         ew Amethyst I2/01/24 (c)       291       306,278         egionalCare Hospital Partners Holdings, Inc., 8.25%, 5/01/23 (c)(d)       350       372,356         argery Center Holdings, Inc., 8.88%, 4/15/21 (c)       82       87,125         ent Healthcare Corp.:	1.25%, 7/15/22 (c)(d)			,
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	eries 2012, 2.00%, 3/01/42 (e)			,
ew Amethyst Corp., 6.25%, 12/01/24 (c)       291       306,278         gelonalCare Hospital Partners Holdings, Inc., 8.25%, 5/01/23 (c)(d)       350       372,356         rgery Center Holdings, Inc., 8.88%, 4/15/21 (c)       82       87,125         enet Healthcare Corp.:       1,150       1,210,375         00%, 10/01/20 (d)       1,150       12,210,375         50%, 4/01/21       130       129,838         13%, 4/01/22 (d)       1,294       1,313,410         75%, 6/15/23 (d)       974       930,170         nermo Fisher Scientific, Inc., 2.95%, 9/19/26 (d)       1,000       959,165         nittedHealth Group, Inc., 4.38%, 3/15/42 (d)       750       783,698         zient, Inc., 10.38%, 3/01/24 (c)       90       103,050         fellCare Health Plans, Inc., 5.25%, 4/01/25       101       105,040         21,097,478         ealth Care Technology 0.1%       282       289,402         uinities INS, Inc., 3.25%, 3/15/25 (c)       282       289,402         uinities INS, Inc., 3.25%, 3/15/25 (c)       282       289,402         ode Science 4.0%       393,500         uinities INS, Inc., 3.25%, 3/15/25 (c)       282       289,402         ode Science 4.0%				
egionalCare Hospital Partners Holdings, Inc., 8.25%, 5/01/23 (c)(d)       350       372,356         rgery Center Holdings, Inc., 8.88%, 4/15/21 (c)       82       87,125         00%, 10/01/20 (d)       1,150       1.210,375         35%, 4/01/21       130       129,838         13%, 4/01/22 (d)       1,29       1,313,410         75%, 6/15/23 (d)       974       930,170         nermo Fisher Scientific, Inc., 2.95%, 9/19/26 (d)       1,000       959,165         nitedHealth Group, Inc., 4.38%, 3/15/42 (d)       750       783,698         izient, Inc., 10.38%, 3/01/24 (c)       90       103,050         ellCare Health Plans, Inc., 5.25%, 4/01/25       101       105,040         ealth Care Technology 0.1%         hange Healthcare Finance, Inc.,         75%, 3/01/25 (c)       282       289,402         uintiles IMS, Inc., 3.25%, 3/15/25 (c)       282       289,402         uintiles IMS, Inc., 3.25%, 3/15/22 (c)       282       289,402         otels, Restaurants & Leisure 4.0%         urger King France SAS:         90       113,015         aeaars Entertainment Resort Properties LLC/Caesars Entertainment Resort Property.         00%, 5/01/23 (b)       100 </td <td></td> <td></td> <td></td> <td></td>				
argery Center Holdings, Inc., 8.88%, 4/15/21 (c)       82       87,125         enet Healthcare Corp.:       1,150       1,210,375         00%, 10/01/20 (d)       1,150       1,210,375         50%, 4/01/21       130       129,838         13%, 4/01/22 (d)       1,294       1,313,410         75%, 6/15/23 (d)       974       930,170         hermo Fisher Scientific, Inc., 2.95%, 9/19/26 (d)       1,000       959,165         nitedHealth Group, Inc., 4.38%, 31/5/42 (d)       750       783,698         zizient, Inc., 10.38%, 3/01/24 (c)       90       103,050         ellCare Health Plans, Inc., 5.25%, 4/01/25       101       105,040         ellenth Care Technology 0.1%         hange Healthcare Holdings LLC/Change Healthcare Finance, Inc.,         7%         gas, 5/01/25 (c)       282       289,402         uintiles IMS, Inc., 3.25%, 3/15/25 (c)       EUR       100       109,358         otels, Restarrats & Leisure 4.0%         uintiles IMS, Inc., 3.25%, 3/15/25 (c)       EUR       100       111,109         otels, Restarrats & Leisure 4.0%         uintiles IMS, Inc., 3.25%, 3/15/25 (c)       USD       1,840       1,918,062				
net Healthcare Corp:       1,150       1,210,375         00%, 10/01/20 (d)       1,30       129,838         13%, 4/01/22 (d)       1,294       1,313,410         75%, 6/15/23 (d)       974       930,170         nermo Fisher Scientific, Inc., 2.95%, 9/19/26 (d)       1,000       959,165         nittedHealth Group, Inc., 4.38%, 3/15/42 (d)       750       783,698         izient, Inc., 10.38%, 3/01/24 (c)       90       103,050         ellCare Health Plans, Inc., 5.25%, 4/01/25       101       105,040         eath Care Technology 0.1%         ath Care Technology 0.1%         hange Healthcare Holdings LLC/Change Healthcare Finance, Inc.,         75%, 3/01/25 (c)       282       289,402         uintiles IMS, Inc., 3.25%, 3/15/25 (c)       282       289,402         uintiles IMS, Inc., 3.25%, 3/15/25 (c)       282       289,402         uintiles IMS, Inc., 3.25%, 3/15/25 (c)       100       109,358         otels, Restaurants & Leisure 4.0%         urger King France SAS:         otels, Restaurants & Leisure 4.0%         urger King France SAS:         otels, Restaurant & Leisure 4.0%         urger King France SAS: <t< td=""><td></td><td></td><td></td><td></td></t<>				
$\begin{array}{cccccccccccccccccccccccccccccccccccc$			82	87,125
	1			
$\begin{array}{llllllllllllllllllllllllllllllllllll$	.00%, 10/01/20 (d)			
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	.50%, 4/01/21			
nermo Fisher Scientific, Inc., 2.95%, 9/19/26 (d)1,000959, 165nitedHealth Group, Inc., 4.38%, 3/15/42 (d)750783,698izient, Inc., 10.38%, 3/01/24 (c)90103,050ellCare Health Plans, Inc., 5.25%, 4/01/25101105,04021,097,478ealth Care Technology 0.1%and the care Technology 0.1%and the care Technology 0.1%282289,402uintiles ILC/Change Healthcare Finance, Inc., 75%, 3/01/25 (c)282289,402uintiles IMS, Inc., 3.25%, 3/15/25 (c)EUR100109,358otels, Restaurants & Leisure 4.0% urger King France SAS:90111,10900%, 5/01/23 (b)100111,10900%, 5/01/24100113,015aesars Entertainment Resort Properties LLC/Caesars Entertainment Resort Property, 00%, 1/0/1/20USD1,8401.918,062emex Finance LLC, 9.38%, 10/12/22 (c)3784006,822odere Finance 1.LC, 9.38%, 10/12/22 (c)378406,822odere Finance 2 Luxembourg SA, 6.75%, 11/01/21EUR100110,564alge I Acquisition Co. LLC, 6.00%, 4/01/25 (c)USD102105,442atterprise Ins PLC, 6.00%, 10/06/23GBP3,3204,580,971SH Hospitality, Inc., 5.25%, 5/01/25 (c)(d)USD154155,925terrational Game Technology PLC, 4.75%, 2/15/23EUR107127,325 <td></td> <td></td> <td></td> <td></td>				
nitedHealth Group, Inc., 4.38%, 3/15/42 (d)       750       783,698         izient, Inc., 10.38%, 3/01/24 (c)       90       103,050         fellCare Health Plans, Inc., 5.25%, 4/01/25       101       105,040         21,097,478       21,097,478         ealth Care Technology 0.1%       282       289,402         hange Healthcare Holdings LLC/Change Healthcare Finance, Inc.,       282       289,402         yintiles IMS, Inc., 3.25%, 3/15/25 (c)       EUR       100       109,358         otels, Restaurants & Leisure 4.0%       398,760         urger King France SAS:       90       111,109         90%, 5/01/23 (b)       100       113,015         aesars Entertainment Resort Properties LLC/Caesars Entertainment Resort Property,       000       113,015         oder Finance LLC, 9.38%, 10/12/22 (c)       378       406,822         oder Finance 2 Luxembourg SA, 6.75%, 11/01/21       EUR       100       110,564         agle II Acquisition Co. LLC, 6.00%, 4/01/25 (c)       USD       102       105,442         uterprise Inns PLC, 6.00%, 10/06/23       GBP       3,320       4,580,971         SH Hospitalty, Inc., 5.25%, 5/01/25 (c)(d)       USD       154       155,925         ternational Game Technology PLC, 4.75%, 2/15/23       EUR       107       127,325				,
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$				
fellCare Health Plans, Inc., 5.25%, 4/01/25       101       105,040         21,097,478       21,097,478         ealth Care Technology 0.1%       282       289,402         nange Healthcare Holdings LLC/Change Healthcare Finance, Inc.,       282       289,402         75%, 3/01/25 (c)       EUR       100       109,358         otels, Restaurants & Leisure 4.0%         urger King France SAS:         93%, 5/01/23 (b)       100       111,109         00%, 5/01/24       100       113,015         aesars Entertainment Resort Properties LLC/Caesars Entertainment Resort Property,         00%, 10/01/20       USD       1,840       1,918,062         emex Finance LLC, 9.38%, 10/12/22 (c)       378       406,822         odere Finance 2 Luxembourg SA, 6.75%, 11/01/21       EUR       100       110,564         aterprise Inns PLC, 6.00%, 4/01/25 (c)       USD       102       105,442         aterprise Inns PLC, 6.00%, 10/06/23       GBP       3,320       4,580,971         SH Hospitality, Inc., 5.25%, 5/01/25 (c)(d)       USD       154       155,925         ternational Game Technology PLC, 4.75%, 2/15/23       EUR       107       127,325				
21,097,478ealth Care Technology $0.1\%$ hange Healthcare Finance, Inc.,75%, 3/01/25 (c)282289,402uintiles IMS, Inc., 3.25%, 3/15/25 (c)EUR100109,358otels, Restaurants & Leisure $4.0\%$ urger King France SAS:93%, 5/01/23 (b)100111,10900%, 5/01/24100111,10900%, 5/01/24100113,015aesars Entertainment Resort Propertiy.USD1,8401,918,06200%, 10/01/20USD1,8401,918,062emex Finance LLC, 9.38%, 10/12/22 (c)378406,822odere Finance 2 Luxembourg SA, 6.75%, 11/01/21EUR100110,564alge II Acquisition Co. LLC, 6.00%, 4/01/25 (c)USD102105,442terprise Inns PLC, 6.00%, 10/06/23GBP3,3204,580,971SH Hospitality, Inc., 5.25%, 5/01/25 (c)(d)USD154155,925ternational Game Technology PLC, 4.75%, 2/15/23EUR107127,325				
ealth Care Technology 0.1% $100$ hange Healthcare Holdings LLC/Change Healthcare Finance, Inc., $282$ $289,402$ y3%, 3/01/25 (c)       EUR       100       109,358         uintiles IMS, Inc., $3.25\%$ , $3/15/25$ (c)       EUR       100       109,358         otels, Restaurants & Leisure 4.0% $398,760$ $398,760$ urger King France SAS: $3937,501/23$ (b)       100       111,109 $90\%$ , $5/01/24$ 100       113,015 $388$ aesars Entertainment Resort Properties LLC/Caesars Entertainment Resort Property, $00\%$ , $1001/20$ USD $1,840$ $1,918,062$ odere Finance LLC, $9.38\%$ , $10/12/22$ (c) $378$ $406,822$ $378$ $406,822$ other Finance LLC, $6.00\%$ , $4/01/25$ (c)       USD       102       105,442 $105,644$ $105,6442$ alge II Acquisition Co. LLC, $6.00\%$ , $4/01/25$ (c)       USD       102       105,442 $105,642$ $105,442$ $105,6442$ $105,642$ $155,925$ $154$ 155,925 $154$ 155,925 $127,325$ $127,325$ $127,325$ $127,325$ $127,325$ $127,325$ $127,325$ $127,325$ $127,325$ $127,325$ $127,325$	VellCare Health Plans, Inc., 5.25%, 4/01/25		101	105,040
hange Healthcare Holdings LLC/Change Healthcare Finance, Inc., 75%, 3/01/25 (c) 282 289,402 uintiles IMS, Inc., 3.25%, 3/15/25 (c) EUR 100 109,358 398,760 otels, Restaurants & Leisure 4.0% urger King France SAS: 93%, 5/01/23 (b) 100 1111,109 00%, 5/01/24 100 1113,015 aesars Entertainment Resort Properties LLC/Caesars Entertainment Resort Property, 00%, 10/01/20 USD 1,840 1,918,062 emex Finance LLC, 9.38%, 10/12/22 (c) 378 406,822 odere Finance 2 Luxembourg SA, 6.75%, 11/01/21 EUR 100 1110,564 alge II Acquisition Co. LLC, 6.00%, 4/01/25 (c) USD 102 105,442 nterprise Inns PLC, 6.00%, 10/06/23 GBP 3,320 4,580,971 SH Hospitality, Inc., 5.25%, 5/01/25 (c)(d) USD 154 155,925 ternational Game Technology PLC, 4.75%, 2/15/23 EUR 107 127,325				21,097,478
75%, 3/01/25 (c)       282       289,402         uintiles IMS, Inc., 3.25%, 3/15/25 (c)       EUR       100       109,358         otels, Restaurants & Leisure       4.0%       398,760         urger King France SAS:       93%, 5/01/23 (b)       100       111,109         00%, 5/01/24       100       113,015         aesars Entertainment Resort Properties LLC/Caesars Entertainment Resort Property,       000, 10/01/20       USD       1,840       1,918,062         emex Finance LLC, 9.38%, 10/12/22 (c)       378       406,822       0dere Finance 2 Luxembourg SA, 6.75%, 11/01/21       EUR       100       110,564         agle II Acquisition Co. LLC, 6.00%, 4/01/25 (c)       USD       102       105,442         nterprise Inns PLC, 6.00%, 10/05/23       GBP       3,320       4,580,971         SH Hospitality, Inc., 5.25%, 5/01/25 (c)(d)       USD       154       155,925         ternational Game Technology PLC, 4.75%, 2/15/23       EUR       107       127,325	Health Care Technology 0.1%			
uintiles IMS, Inc., 3.25%, 3/15/25 (c)       EUR       100       109,358         398,760         otels, Restaurants & Leisure 4.0%       398,760         urger King France SAS:       93%, 5/01/23 (b)       100       111,109         00%, 5/01/23 (b)       100       113,015         aesars Entertainment Resort Properties LLC/Caesars Entertainment Resort Property,       00%, 10/01/20       USD       1,840       1,918,062         odere Finance LLC, 9.38%, 10/12/22 (c)       378       406,822       0         odere Finance 2 Luxembourg SA, 6.75%, 11/01/21       EUR       100       110,564         agle II Acquisition Co. LLC, 6.00%, 4/01/25 (c)       USD       102       105,442         nterprise Inns PLC, 6.00%, 10/06/23       GBP       3,320       4,580,971         SH Hospitality, Inc., 5.25%, 5/01/25 (c)(d)       USD       154       155,925         ternational Game Technology PLC, 4.75%, 2/15/23       EUR       107       127,325				
398,760         otels, Restaurants & Leisure 4.0%         urger King France SAS:       93%, 5/01/23 (b)       100       111,109         90%, 5/01/23 (b)       100       113,015         aesars Entertainment Resort Properties LLC/Caesars Entertainment Resort Property,       100       113,015         00%, 10/01/20       USD       1,840       1,918,062         emex Finance LLC, 9.38%, 10/12/22 (c)       378       406,822         odere Finance 2 Luxembourg SA, 6.75%, 11/01/21       EUR       100       110,564         agle II Acquisition Co. LLC, 6.00%, 4/01/25 (c)       USD       102       105,442         nterprise Inns PLC, 6.00%, 10/06/23       GBP       3,320       4,580,971         SH Hospitality, Inc., 5.25%, 5/01/25 (c)(d)       USD       154       155,925         ternational Game Technology PLC, 4.75%, 2/15/23       EUR       107       127,325				,
otels, Restaurants & Leisure         4.0%           urger King France SAS:         100         111,109           93%, 5/01/23 (b)         100         113,015           00%, 5/01/24         100         113,015           aesars Entertainment Resort Properties LLC/Caesars Entertainment Resort Property,         USD         1,840         1,918,062           odere Finance LLC, 9.38%, 10/12/22 (c)         378         406,822           odere Finance 2 Luxembourg SA, 6.75%, 11/01/21         EUR         100         110,564           agle II Acquisition Co. LLC, 6.00%, 4/01/25 (c)         USD         102         105,442           nterprise Inns PLC, 6.00%, 10/06/23         GBP         3,320         4,580,971           SH Hospitality, Inc., 5.25%, 5/01/25 (c)(d)         USD         154         155,925           ternational Game Technology PLC, 4.75%, 2/15/23         EUR         107         127,325	Quintiles IMS, Inc., 3.25%, 3/15/25 (c)	EUR	100	109,358
urger King France SAS:         93%, 5/01/23 (b)       100       111,109         00%, 5/01/24       100       113,015         aesars Entertainment Resort Properties LLC/Caesars Entertainment Resort Property,       USD       1,840       1,918,062         odere Finance LLC, 9.38%, 10/12/22 (c)       378       406,822         odere Finance 2 Luxembourg SA, 6.75%, 11/01/21       EUR       100       110,564         agle II Acquisition Co. LLC, 6.00%, 4/01/25 (c)       USD       102       105,442         nterprise Inns PLC, 6.00%, 10/06/23       GBP       3,320       4,580,971         SH Hospitality, Inc., 5.25%, 5/01/25 (c)(d)       USD       154       155,925         ternational Game Technology PLC, 4.75%, 2/15/23       EUR       107       127,325				398,760
99%, 5/01/23 (b)       100       111,109         00%, 5/01/24       100       113,015         aesars Entertainment Resort Properties LLC/Caesars Entertainment Resort Property,       USD       1,840       1,918,062         odere Finance LLC, 9.38%, 10/12/22 (c)       378       406,822         odere Finance 2 Luxembourg SA, 6.75%, 11/01/21       EUR       100       110,564         agle II Acquisition Co. LLC, 6.00%, 4/01/25 (c)       USD       102       105,442         nterprise Inns PLC, 6.00%, 10/06/23       GBP       3,320       4,580,971         SH Hospitality, Inc., 5.25%, 5/01/25 (c)(d)       USD       154       155,925         ternational Game Technology PLC, 4.75%, 2/15/23       EUR       107       127,325	Iotels, Restaurants & Leisure 4.0%			
00%, 5/01/24         100         113,015           aesars Entertainment Resort Properties LLC/Caesars Entertainment Resort Property,         USD         1,840         1,918,062           00%, 10/01/20         USD         1,840         1,918,062           emex Finance LLC, 9.38%, 10/12/22 (c)         378         406,822           odere Finance 2 Luxembourg SA, 6.75%, 11/01/21         EUR         100         110,564           agle II Acquisition Co. LLC, 6.00%, 4/01/25 (c)         USD         102         105,442           nterprise Inns PLC, 6.00%, 10/06/23         GBP         3,320         4,580,971           SH Hospitality, Inc., 5.25%, 5/01/25 (c)(d)         USD         154         155,925           ternational Game Technology PLC, 4.75%, 2/15/23         EUR         107         127,325	6 6			
aesars Entertainment Resort Properties LLC/Caesars Entertainment Resort Property,         USD         1,840         1,918,062           00%, 10/01/20         378         406,822           emex Finance LLC, 9.38%, 10/12/22 (c)         378         406,822           odere Finance 2 Luxembourg SA, 6.75%, 11/01/21         EUR         100         110,564           agle II Acquisition Co. LLC, 6.00%, 4/01/25 (c)         USD         102         105,442           nterprise Inns PLC, 6.00%, 10/06/23         GBP         3,320         4,580,971           SH Hospitality, Inc., 5.25%, 5/01/25 (c)(d)         USD         154         155,925           ternational Game Technology PLC, 4.75%, 2/15/23         EUR         107         127,325	.93%, 5/01/23 (b)			
00%, 10/01/20USD1,8401,918,062emex Finance LLC, 9.38%, 10/12/22 (c)378406,822odere Finance 2 Luxembourg SA, 6.75%, 11/01/21EUR100110,564agle II Acquisition Co. LLC, 6.00%, 4/01/25 (c)USD102105,442nterprise Inns PLC, 6.00%, 10/06/23GBP3,3204,580,971SH Hospitality, Inc., 5.25%, 5/01/25 (c)(d)USD154155,925ternational Game Technology PLC, 4.75%, 2/15/23EUR107127,325	.00%, 5/01/24		100	113,015
emex Finance LLC, 9.38%, 10/12/22 (c)         378         406,822           odere Finance 2 Luxembourg SA, 6.75%, 11/01/21         EUR         100         110,564           agle II Acquisition Co. LLC, 6.00%, 4/01/25 (c)         USD         102         105,442           nterprise Inns PLC, 6.00%, 10/06/23         GBP         3,320         4,580,971           SH Hospitality, Inc., 5.25%, 5/01/25 (c)(d)         USD         154         155,925           ternational Game Technology PLC, 4.75%, 2/15/23         EUR         107         127,325	1 1 2			
bodere Finance 2 Luxembourg SA, 6.75%, 11/01/21         EUR         100         110,564           agle II Acquisition Co. LLC, 6.00%, 4/01/25 (c)         USD         102         105,442           atterprise Inns PLC, 6.00%, 10/06/23         GBP         3,320         4,580,971           SH Hospitality, Inc., 5.25%, 5/01/25 (c)(d)         USD         154         155,925           ternational Game Technology PLC, 4.75%, 2/15/23         EUR         107         127,325	.00%, 10/01/20	USD		
agle II Acquisition Co. LLC, 6.00%, 4/01/25 (c)USD102105,442tterprise Inns PLC, 6.00%, 10/06/23GBP3,3204,580,971SH Hospitality, Inc., 5.25%, 5/01/25 (c)(d)USD154155,925ternational Game Technology PLC, 4.75%, 2/15/23EUR107127,325				
Interprise Inns PLC, 6.00%, 10/06/23         GBP         3,320         4,580,971           SH Hospitality, Inc., 5.25%, 5/01/25 (c)(d)         USD         154         155,925           ternational Game Technology PLC, 4.75%, 2/15/23         EUR         107         127,325	Codere Finance 2 Luxembourg SA, 6.75%, 11/01/21			
SH Hospitality, Inc., 5.25%, 5/01/25 (c)(d)       USD       154       155,925         ternational Game Technology PLC, 4.75%, 2/15/23       EUR       107       127,325	U I			
ternational Game Technology PLC, 4.75%, 2/15/23 EUR 107 127,325	Interprise Inns PLC, 6.00%, 10/06/23			
	SH Hospitality, Inc., 5.25%, 5/01/25 (c)(d)			
Par	nternational Game Technology PLC, 4.75%, 2/15/23	EUR		127,325
			Par	

Value

(000)

Hotels, Restaurants & Leisure (continued)			
Jacobs Entertainment, Inc., 7.88%, 2/01/24 (c)	USD	169	\$ 176,605
KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC (c):			+
5.00%, 6/01/24		45	46,463
5.25%, 6/01/26 (d)		159	162,975
McDonald s Corp., 3.70%, 1/30/26 (d)		750	773,391
MGM Resorts International:		,00	,,,,,,,,
5.25%, 3/31/20		84	88,830
6.75%, 10/01/20 (d)		180	200,250
6.63%, 12/15/21 (d)		1,458	1,636,605
7.75%, 3/15/22		10	11,650
4.63%, 9/01/26 (d)		146	145,635
New Red Finance, Inc., 6.00%, 4/01/22 (c)(d)		1,130	1,178,025
PortAventura Entertainment Barcelona BV, 7.25%, 12/01/20	EUR	208	233,173
RHP Hotel Properties LP/RHP Finance Corp., 5.00%, 4/15/21 (d)	USD	460	468,625
Sabre GLBL, Inc., 5.25%, 11/15/23 (c)(d)	03D	317	328,095
		517	528,095
Scientific Games International, Inc. (d):		0.95	1 054 561
7.00%, 1/01/22 (c)		985	1,054,561
10.00%, 12/01/22 Six Elege Entertainment Corp. (a):		953	1,034,005
Six Flags Entertainment Corp. (c):		604	600 295
4.88%, 7/31/24 (d)		604	609,285
5.50%, 4/15/27		174	177,371
Station Casinos LLC, 7.50%, 3/01/21 (d)	CDD	1,085	1,129,756
Stonegate Pub Co. Financing PLC, 4.88%, 3/15/22	GBP	100	130,083
Thomas Cook Group PLC, 6.25%, 6/15/22	EUR	100	118,479
Unique Pub Finance Co. PLC:			
Series A3, 6.54%, 3/30/21	GBP	1,777	2,500,669
Series M, 7.40%, 3/28/24		6,400	9,202,206
Vue International Bidco PLC, 7.88%, 7/15/20		117	156,567
Yum! Brands, Inc., 3.88%, 11/01/23	USD	110	108,625
			29,301,164
Household Durables 0.8%			
Brookfield Residential Properties, Inc./Brookfield Residential US Corp.,			
6.13%, 7/01/22 (c)(d)		750	781,875
CalAtlantic Group, Inc.:			
8.38%, 1/15/21		144	169,200
5.38%, 10/01/22		6	6,405
5.25%, 6/01/26		47	48,292
Century Communities, Inc., 6.88%, 5/15/22 (d)		830	869,425
Lennar Corp.:			
4.50%, 11/15/19 (d)		320	330,800
4.75%, 4/01/21		42	44,199
4.13%, 1/15/22		139	141,780
4.75%, 11/15/22		53	55,120
4.88%, 12/15/23 (d)		146	151,110
4.75%, 5/30/25 (d)		410	417,175
Mattamy Group Corp., 6.88%, 12/15/23 (c)		123	127,612
Newell Brands, Inc., 4.20%, 4/01/26 (d)		1,000	1,051,064
PulteGroup, Inc., 6.38%, 5/15/33 (d)		469	492,886
Riverbed Technology, Inc., 8.88%, 3/01/23 (c)		180	185,400
Standard Pacific Corp., 5.88%, 11/15/24		38	40,850
Tempur Sealy International, Inc., 5.50%, 6/15/26 (d)		483	40,850
TRI Pointe Group, Inc.:		405	400,200
4.38%, 6/15/19 (d)		225	221 750
			231,750
4.88%, 7/01/21 5.88%, 6/15/24 (d)		210	218,400
J.00 %, 0/1J/24 (U)		140	147,350

See Notes to Financial Statements.

BlackRock Multi-Sector Income Trust (BIT)

		Par	
Corporate Bonds		(000)	Value
Household Durables (continued)			
William Lyon Homes ,Inc., 5.88%, 1/31/25 (c)	USD	141	\$ 144,525
			6,135,504
Household Products 0.1%			0,155,501
ACCO Brands Corp., 5.25%, 12/15/24 (c)		102	105,060
Prestige Brands, Inc., 6.38%, 3/01/24 (c)		176	188,320
Spectrum Brands, Inc., 6.63%, 11/15/22 (d)		710	747,275
Spectrum Drands, me., 0.05 %, 11/15/22 (d)		/10	141,215
			1,040,655
Independent Power and Renewable Electricity Producers 0.5%			
Calpine Corp. (d):			
6.00%, 1/15/22 (c)		64	66,880
5.38%, 1/15/23		190	187,150
5.88%, 1/15/24 (c)		200	210,000
Dynegy, Inc.:			.,
6.75%, 11/01/19 (d)		925	938,875
7.38%, 11/01/22		30	28,725
7.63%, 11/01/22		45	41,175
Genneia SA, 8.75%, 1/20/22 (c)		491	526,597
NRG Energy, Inc.:		0.0	04.050
7.88%, 5/15/21		82	84,050
6.63%, 3/15/23		45	45,675
6.63%, 1/15/27 (d)		629	622,710
NRG Yield Operating LLC, 5.38%, 8/15/24 (d)		130	132,925
QEP Resources, Inc., 5.38%, 10/01/22 (d)		444	438,450
TerraForm Power Operating LLC, 6.38%, 2/01/23 (c)(e)		258	266,708
			3,589,920
Industrial Conglomerates 0.2%		750	774 505
General Electric Co., 4.13%, 10/09/42 (d)		750	774,505
Vertiv Group Corp, 9.25%, 10/15/24 (c)(d)		507	544,391
			1 210 007
Insurance 0.7%			1,318,896
Achmea BV, 6.00%, 4/04/43 (b)	EUR	100	121,380
American International Group, Inc., 4.80%, 7/10/45 (d)	USD	500	515,114
•	030		· · · · · · · · · · · · · · · · · · ·
Aon PLC, 3.88%, 12/15/25 (d)		1,280	1,315,552
Assicurazioni Generali SpA (b):	DUD	100	100 (70
7.75%, 12/12/42	EUR	100	133,678
5.50%, 10/27/47		100	119,057
Groupama SA, 6.00%, 1/23/27		100	117,671
HUB International Ltd., 7.88%, 10/01/21 (c)(d)	USD	1,058	1,108,414
Old Mutual PLC, 8.00%, 6/03/21	GBP	100	149,595
Radian Group, Inc., 5.25%, 6/15/20 (d)	USD	390	407,550
USIS Merger Sub, Inc., 6.88%, 5/01/25 (c)		140	142,450
Wayne Merger Sub LLC, 8.25%, 8/01/23 (c)(d)		705	752,676
			,
Internet Software & Somiaco 0.2%			4,883,137
Internet Software & Services 0.2%			
Equinix, Inc. (d):		1.4.4	147 (00
4.88%, 4/01/20		144	147,600
5.88%, 1/15/26		389	419,148
Netflix, Inc.:			
5.50%, 2/15/22		15	16,050
4.38%, 11/15/26 (c)(d)		812	799,820
3.63%, 5/15/27 (i)	EUR	100	110,139
Symantec Corp., 5.00%, 4/15/25 (c)	USD	187	193,311
······································	0.02	-07	

IT Services 0.9%			1,686,068
Ceridian HCM Holding, Inc., 11.00%, 3/15/21 (c)(d)		482 <b>Par</b>	508,510
Corporate Bonds		(000)	Value
IT Services (continued) Fidelity National Information Services, Inc., 3.00%, 8/15/26 (d)	USD	1,000	\$ 958,151
First Data Corp. (c)(d):	0.52	1,000	φ ,556,151
7.00%, 12/01/23		1,422	1,524,668
5.75%, 1/15/24		2,998	3,110,425
Gartner, Inc., 5.13%, 4/01/25 (c)		207	214,245
Machinery 0.2%			6,315,999
Gardner Denver, Inc., 6.88%, 8/15/21 (c)		155	160,813
Navistar International Corp., 8.25%, 11/01/21		55	55,688
SPX FLOW, Inc. (c):			
5.63%, 8/15/24 (d)		330	334,125
5.88%, 8/15/26		175	177,187
Terex Corp., 5.63%, 2/01/25 (c)(d)		474	484,665
Trinseo Materials Operating SCA/Trinseo Materials Finance, Inc., 6.38%, 5/01/22	EUR	142	165,477
Media 7.1%			1,377,955
Adria Bidco BV, 7.88%, 11/15/20		100	113,367
Altice Financing SA, 7.50%, 5/15/26 (c)(d)	USD	1,291	1,394,280
Altice Luxembourg SA, 6.25%, 2/15/25	EUR	100	118,037
Altice US Finance I Corp. (c):			,
5.38%, 7/15/23 (d)	USD	780	814,125
5.50%, 5/15/26		288	297,720
AMC Entertainment Holdings, Inc., 6.38%, 11/15/24	GBP	100	137,900
AMC Networks, Inc.:			
4.75%, 12/15/22 (d)	USD	344	350,880
5.00%, 4/01/24		161	163,117
Bharti Airtel International Netherlands BV, 5.13%, 3/11/23		1,500	1,580,187
Cablevision SA, 6.50%, 6/15/21 (c)		389	414,285
Cablevision Systems Corp. (d):			<b>FF F I</b>
8.63%, 9/15/17		56	57,540
7.75%, 4/15/18		517 286	540,911 319,428
8.00%, 4/15/20 CBS Radio, Inc., 7.25%, 11/01/24 (c)(d)		264	· · · · · · · · · · · · · · · · · · ·
CCO Holdings LLC/CCO Holdings Capital Corp. (d):		204	287,100
5.25%, 9/30/22		560	581,000
5.13%, 2/15/23		709	737,360
5.13%, 5/01/23 (c)		719	750,456
5.75%, 2/15/26 (c)		233	247,488
5.50%, 5/01/26 (c)		470	493,209
5.13%, 5/01/27 (c)		1,618	1,650,360
5.88%, 5/01/27 (c)		663	705,266
Cequel Communications Holdings I LLC/Cequel Capital Corp. (c):			
6.38%, 9/15/20		101	104,094
5.13%, 12/15/21 (d)		715	731,087
5.13%, 12/15/21		218	222,905
7.75%, 7/15/25 (d)		1,630	1,817,450
Charter Communications Operating LLC/Charter Communications Operating Conital		2 000	3,523,119
			5,525,119
6.48%, 10/23/45 (d)		3,000 508	
6.48%, 10/23/45 (d) Clear Channel International BV, 8.75%, 12/15/20 (c)(d)		508	543,560
Clear Channel International BV, 8.75%, 12/15/20 (c)(d) Clear Channel Worldwide Holdings, Inc.:		508	543,560
6.48%, 10/23/45 (d) Clear Channel International BV, 8.75%, 12/15/20 (c)(d) Clear Channel Worldwide Holdings, Inc.: 6.50%, 11/15/22		508 261	543,560 266,220
6.48%, 10/23/45 (d) Clear Channel International BV, 8.75%, 12/15/20 (c)(d)		508	543,560

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BlackRock Multi-Sector Income Trust (BIT)

		Par	
Corporate Bonds		(000)	Value
Media (continued)		× /	
Comcast Corp., 4.60%, 8/15/45 (d)	USD	1,750	\$ 1,825,693
CSC Holdings LLC (d):			
10.13%, 1/15/23 (c)		1,388	1,610,080
5.25%, 6/01/24		921	931,932
6.63%, 10/15/25 (c)		350	382,812
10.88%, 10/15/25 (c)		933	1,120,766
Discovery Communications LLC, 4.95%, 5/15/42 (d)		400	370,610
DISH DBS Corp.:			
6.75%, 6/01/21 (d)		239	259,912
5.88%, 7/15/22 (d)		241	255,289
5.00%, 3/15/23		105	105,263
5.88%, 11/15/24 (d)		53	55,650
7.75%, 7/01/26 (d)		1,355	1,587,044
DISH Network Corp., 3.38%, 8/15/26 (c)(j)		293	358,559
eircom Finance DAC, 4.50%, 5/31/22	EUR	100	113,832
EW Scripps Co., 5.13%, 5/15/25 (c)	USD	203	208,329
GTT Escrow Corp., 7.88%, 12/31/24 (c)		87	90,698
Hughes Satellite Systems Corp.:			
7.63%, 6/15/21		113	127,594
5.25%, 8/01/26 (c)(d)		564	573,870
6.63%, 8/01/26 (c)(d)		121	124,630
iHeartCommunications, Inc.:			
9.00%, 12/15/19		474	391,050
10.63%, 3/15/23		1,256	960,840
Intelsat Jackson Holdings SA (d):			
7.25%, 4/01/19		500	480,625
7.25%, 10/15/20		405	379,161
5.50%, 8/01/23		1,149	980,959
Interpublic Group of Cos., Inc., 4.20%, 4/15/24 (d)		1,000	1,046,237
LG Finance Co. Corp., 5.88%, 11/01/24 (c)	ET ID	101	104,788
LGE HoldCo VI BV, 7.13%, 5/15/24	EUR	177	218,603
McGraw-Hill Global Education Holdings LLC/McGraw-Hill Global Education			00.040
Finance, 7.88%, 5/15/24 (c)	USD	101	98,349
MDC Partners, Inc., 6.50%, 5/01/24 (c)(d)		438	427,050
Midcontinent Communications/Midcontinent Finance Corp. (c):		250	<b>2</b> ( 0, 0, 0, 0)
6.25%, 8/01/21 (d)		250	260,000
6.88%, 8/15/23		138	148,005
National CineMedia LLC, 5.75%, 8/15/26		98	99,960
Nexstar Broadcasting, Inc., 5.63%, 8/01/24 (c)(d)	FUD	267	273,675
Numericable Group SA, 5.38%, 5/15/22	EUR	116	131,571
Outfront Media Capital LLC/Outfront Media Capital Corp. (d):	LIOD	100	105.052
5.25%, 2/15/22	USD	102	105,952
5.63%, 2/15/24	ET ID	202	212,100
Play Topco SA, 5.38%, 9/15/22 (g)	EUR	117	131,130
SFR Group SA (c)(d):	1100	1 100	
6.00%, 5/15/22	USD	1,492	1,555,410
7.38%, 5/01/26		1,721	1,809,201
Sirius XM Radio, Inc., 4.25%, 5/15/20 (c)(d)		704	711,040
Telesat Canada/Telesat LLC, 8.88%, 11/15/24 (c)		199	218,900
Time Warner, Inc.:		111	104.741
4.65%, 6/01/44		111	104,761
4.85%, 7/15/45 (d)		389	376,532
Tribune Media Co., 5.88%, 7/15/22 (d)		540	567,281
Unitymedia Hessen GmbH & Co. KG/Unitymedia NRW GmbH:	FUD	117	124.075
4.00%, 1/15/25	EUR	117	134,075
5.00%, 1/15/25 (c)	USD	200	207,628
6.25%, 1/15/29	EUR	100 <b>Par</b>	124,191 Value
Corporate Bonds			

Media (continued)         USD         624         \$         63.1,44           5.138, 51523         USD         624         \$         63.1,44           5.138, 51523         USD         624         \$         63.1,44           5.138, 51523         USD         624         \$         63.1,44           Virgin Mudia Reveal/bels Financing Nots 1DAC, 55%, 91/524         GBP         100         243.259           Virgin Mudia Secured Finance PLC         USD         260         213.5         246.433           Virgin Mudia Secured Finance PLC         USD         260         213.5         246.433           Virgin Mudia Secured Finance PLC         USD         980         1.009,400           425%, 51224 (c)         USD         980         1.009,400           Virgin Mudia Secured Finance PLC         USD         1.130         1.175,200           Virgin Mudia Secured Finance PLC         USD         1.130         1.175,200           Virgin Audia Reversion Finance SA         USD         1.130         1.175,200           Virgin Audia Reversion Finance SA         USD         1.130         1.175,200           Virgin Audia Reversion Finance SA         USD         1.03         1.050,505           Virgin Audia Reversion Finance SA			(000)	
5.136, 21/32, 31/32, 31/32, 31/32, 32/32, 31/32,	Media (continued)			
5.13%, 21/525         193         192.276           UPCB Finance PU Ld., 400%, 11/527         EUR         114         128.433           Videotton, Ld./Videotton, Ld./Sideotton, Ld./Sideo	Univision Communications, Inc. (c)(d):			
UPCB Finance IV Ltd, 400%, 1/15/27         EUR         EUR         1/4         128,433           Virgin Media France PLC, 5.75%, 1/15/25 (c)(d)         S80         867,000         135,996           Virgin Media Feance PLC         S90         90,000         90,4250           S50%, 8/15/26 (c)         USD         200         204,250           A88%, 1/15/27         GBP         130         171,752           G55%, 3/15/26 (c)         USD         200         200,4250           WaveDivision Escrow LLC/WaveDivision Escrow Corp., 8.13%, 9/01/20 (c)(d)         USD         980         1,009,400           WaveDivision Fiance SA:         T         700%, 4/23/21 (c)(d)         USD         1,130         1,175.200           Media Fabricating         0.0%         T         1,33         1,175.200           Metal Fabricating         0.0%         200         221.000           Accoa. Incc.         T         200         221.000           Accoa. Incc.         T         200         221.000           Accoa. Incc.         T         200         242,428           S05%, 201/27         100         142,528         5006,50           S05%, 201/27         100         142,528           S05%, 201/27         1	5.13%, 5/15/23	USD	624	\$ 634,140
Videotron, Luf, Videotron, Lue, 5.13%, 4/15/27 (c)         USD         285         290,614           Virgin Media Receivables Financing Notes I DAC, 5.50%, 9/15/24         GBP         100         135,996           Virgin Media Receivables Financing Notes I DAC, 5.50%, 9/15/24         GBP         130         171,752           5.50%, 8/15/26 (c)         USD         200         204,250           A88%, 1/15/27         GBP         130         171,752           6.25%, 3/28/20         175         246,403           WareDivision Escrow Corp., 8.13%, 9/01/20 (c)(d)         USD         980         1,009,400           Wind Acquisition Finance SA:          1,130         1,175.200           Wead Valor         USD         1,130         1,175.200           Metal Fabricatting         0.%         5         54,325           Metal SA Mining         3.6%         4.325         4.42,238           Alcon Nectenand Holding BV, 700%, 9/30/26 (c)         200         221,000         4.05         4.24,238           S.90%, 201/27         105         106,995         5.35%, 201/07         105         106,995           S.90%, 201/27         100         142,436,455         4.24,238         5.95%, 201/07         100         142,436           S.			193	192,276
Virgin Media Finance PLC:         S60         867,000           Virgin Media Secured Finance PLC:         1996           Soft, M1/S2G (c)         USD         200         204,250           4,88%, 11/S27         GBP         130         171,752           6,25%, 3/B/S2G (c)         USD         980         1,009,409           WareDivision Escrow LLC/WaveDivision Escrow Corp., 8.13%, 9/01/20 (c)(d)         USD         980         1,009,400           Wind Acquisition Finance SA:         -         -         -         -           7,38%, 4/32/21 (c)(d)         USD         1,130         1,175,200         -           Watel Fabricating 0.0%         -         51,834,479         -         -           Virsin Media Finance PLC         -         51,834,479         -         -           Virsin Media Finance BLC         - <t< td=""><td>UPCB Finance IV Ltd., 4.00%, 1/15/27</td><td>EUR</td><td>114</td><td>128,433</td></t<>	UPCB Finance IV Ltd., 4.00%, 1/15/27	EUR	114	128,433
Virgin Media Receivables Francing Notes IDAC, 5.50%, 9/15/24         GBP         100         135,996           Virgin Media Receivables Francing Notes IDAC, 5.50%, 9/15/24         USD         200         204,250           5.50%, 8/15/26 (c)         USD         200         204,250           Ass%, 1/15/27         GBP         130         171,752           6.25%, 3/28/29         175         246,493           Wind Acquisition France SA:          ************************************	Videotron, Ltd./Videotron Ltee, 5.13%, 4/15/27 (c)	USD	285	290,614
Virgin Media Secured Finance PLC:         USD         200         204.250           4.85%, VIJ527         GBP         130         171,752           6.25%, M2829         175         246.493           WaveDivision Escrow LLC/WaveDivision Escrow Corp., 8.13%, 9/01/20 (c)(d)         USD         980         1,009.400           Wind Acquisition Finance SA:         EUR         122         138,077           7.38%, 423/21 (c)(d)         USD         1,130         1,175.200           Metal Fabricating         0.0%         53         54,325           Metal Fabricating         0.0%         200         221,000           Atoas, Inc.:         58,78,223/22 (c)         200         221,000           Atoas, Inc:         58,78,223/22 (c)         900         970,650           51,78,107/24 (d)         405         442.88         50%, 201/27         120         128,965           59%, 201/27         120         128,965         59%, 201/27         120         128,965           59%, 201/27         100         104,000         41,378, 415/27 (c)         405         442.38           59%, 201/27         100         118,244         415%, 415/27 (c)         200         204.500           59%, 201/27         100	Virgin Media Finance PLC, 5.75%, 1/15/25 (c)(d)		850	867,000
S.50%, KN1526 (c)         USD         200         204.250           A85%, LN1527         GBP         130         171.752           6.25%, J328/29         175         246.493           WareDivision Escrow LLC/WaveDivision Escrow Corp., 8.13%, 9/01/20 (c)(d)         USD         980         1,009,400           Wind Acquisition Emance SA:         EUR         122         138,077           7.00%, 4/23/21 (c)(d)         USD         1,130         1,175.200           Park-Obin Industries, Inc., 6.35%, 4/15/27 (c)         53         54,325           Metal Fabricating         0.0%         200         221,000           Alcoan Accirrand Holding BV, 7.00%, 9/30/26 (c)         200         221,000           Alcoan, Inc.:         300         900         970.655           5.13%, 100/124 (d)         405         424,238         5.00%, 2/21/27         120         128,965           5.95%, 20/127         105         106.695         445%, 9/27/20 (c)         100         114,200           Alf5%, 9/27/20 (c)         100         114,200         143%, 4/15/21 (c)         325%, 4/03/23         100         118,244           435%, 9/47/20 (c)(d)         USD         600         625,500         225,250           Artoff, Maruna Resourese, Inc., 825%,	Virgin Media Receivables Financing Notes I DAC, 5.50%, 9/15/24	GBP	100	135,996
GBP         130         171,752           625%, 3/32/9         175         246,493           WaveDivision Escrow LLC/WaveDivision Escrow Corp., 8,13%, 9/01/20 (c)(d)         USD         980         1,009,400           Wind Acquisition Finance SA:	Virgin Media Secured Finance PLC:			
6.25%3/28/29	5.50%, 8/15/26 (c)	USD	200	204,250
WaveDivision Escrow LLC/WaveDivision Escrow Corp., 8.13%, 9/01/20 (c)(d)         USD         980         1.009, 400           Wind Acquisition Finance SA:         EUR         122         138,077           7.05%, 4/23/21         USD         1,130         1.175.00           Watel Fabricating         0.0%         53         54,325           Metals & Mining         3.6%         200         221,000           Alcoa NeedFand Holding BV, 7.00%, 9/30/26 (c)         200         221,000           Alcoa NeedFand Holding BV, 7.00%, 9/30/26 (c)         200         221,000           Alcoa NeedFand Holding BV, 7.00%, 9/30/26 (c)         200         221,000           Alcoa NeedFand Holding BV, 7.00%, 9/30/26 (c)         100         128,965           S0%, 2010/27         120         128,965           S0%, 2010/27         120         128,965           S0%, 2010/27         100         104,000           3.5%, 4/32/20 (c)         100         119,232           3.5%, 4/03/23         EUR         100         119,232           3.5%, 4/03/23         100         118,244         48%,5/14/2           4.5%, 5/14/25 (c)(1)         250         222,300           7.5%, 1015/39         108         123,390           7.5%, 301/14 (	4.88%, 1/15/27	GBP	130	171,752
Wind Acquisition Finance SA:         EIR         122         138,077           7.38%, 4/23/21         (c)(d)         USD         1,130         1,175,200           7.38%, 4/23/21 (c)(d)         USD         1,130         1,175,200           Metal Fabricating         0.0%         -         -           Park-Ohio Industries, Inc., 663%, 4/15/27 (c)         53         54,325           Metals & Mining         3.6%         -         -           Alcoa, Inc:         -         -         -           SarW, 22/322 (d)         900         970,650         53         54,325           5.37%, 72/32 (d)         405         54,24,238         590%, 201/27         100         120         128,965           5.95%, 201/27         100         104,000         14,35%, 41/521 (c)         200         204,500           3.50%, 3/24/23         EUR         100         118,244         438%, 51/422 (c)(d)         100         118,244           4.35%, 41/512 (c)         200         204,500         255,00         255,00           ArcelorMital:         -         -         -         -           7.5%, 30/141 (d)         352         396,000         8123,390         25,500           7.50%, 30/141 (d	6.25%, 3/28/29		175	246,493
Wind Acquisition Finance SA:         EIR         122         138,077           7.38%, 4/23/21         (c)(d)         USD         1,130         1,175,200           7.38%, 4/23/21 (c)(d)         USD         1,130         1,175,200           Metal Fabricating         0.0%         -         -           Park-Ohio Industries, Inc., 663%, 4/15/27 (c)         53         54,325           Metals & Mining         3.6%         -         -           Alcoa, Inc:         -         -         -           SarW, 22/322 (d)         900         970,650         53         54,325           5.37%, 72/32 (d)         405         54,24,238         590%, 201/27         100         120         128,965           5.95%, 201/27         100         104,000         14,35%, 41/521 (c)         200         204,500           3.50%, 3/24/23         EUR         100         118,244         438%, 51/422 (c)(d)         100         118,244           4.35%, 41/512 (c)         200         204,500         255,00         255,00           ArcelorMital:         -         -         -         -           7.5%, 30/141 (d)         352         396,000         8123,390         25,500           7.50%, 30/141 (d	WaveDivision Escrow LLC/WaveDivision Escrow Corp., 8.13%, 9/01/20 (c)(d)	USD	980	1,009,400
7.00%, 4/23/21         EUR         1/22         138,077           7.38%, 4/23/21 (c)(d)         USD         1,130         1,175,200           Metal Fabricating         0.0%         \$1.834,479           Park-Ohio Industries, Inc., 66,3%, 4/15/27 (c)         53         \$4.325           Metals & Mining         3.6%         \$200         \$221,000           Alcoa, Inc.;         \$200         \$221,000         \$605,637,415/27 (c)         \$200         \$221,000           Alcoa, Inc.;         \$587, 2/23/22 (d)         900         970,650         \$13%, 1001/24 (d)         405         \$424,238           \$59%, 2/01/27         120         128,865         \$55%, 2/01/37         105         106,995           Alglo American Capital PLC:         413%, 4/15/21 (c)         200         204,500         \$205,300         \$205,300         \$205,300         \$205,300         \$205,300         \$205,300         \$205,300         \$205,300         \$205,300         \$205,300         \$205,300         \$205,300         \$205,300         \$205,320         \$206,300         \$205,320         \$206,300         \$205,300         \$205,300         \$205,300         \$205,300         \$205,300         \$205,300         \$205,300         \$205,300         \$205,300         \$205,300         \$206,300         \$	Wind Acquisition Finance SA:			
7.38%, 4/23/21 (c)(d)       USD       1,130       1,175,200         Metal Fabricating       0.0%       51.834,479         Park-Obio Industries, Inc., 663%, 4/15/27 (c)       53       54,325         Metal & Mining       3.6%       200       221,000         Alcoa Nederland Holding BV, 7.00%, 9/30/26 (c)       200       221,000         Sat%, 2/23/22 (d)       900       970,650       204         Sat%, 2/23/22 (d)       900       970,650       242,4238         S.90%, 2/01/27       105       106,995       206         Anglo American Capital PLC:       443%, 9/27/20 (c)       100       104,000         A13%, 4/15/21 (c)       200       204,500       204,500         3.50%, 2/01/27       100       119,232       232,500         A25%, 4/03/23       EUR       100       119,232         A13%, 4/15/21 (c)       200       204,500       25,00         S.25%, 4/03/23       100       118,244       23,390         A13%, 4/15/21 (c)       108       123,390       25,237         Cliff Katural Resources, Inc., 8,25%, 3/31/20 (c)(d)       250       252,237         Cliff Katural Resources, Inc., 8,25%, 3/31/20 (c)(d)       216       23,463         Cliff Katural Resources		EUR	122	138,077
Stability         Stability           Park-Ohio Industries, Inc., 663%, 4/15/27 (c)         53         54,325           Metale & Mining         3.6%         200         221,000           Alcoa Nederland Holding BV, 7.00%, 9/30/26 (c)         200         221,000           Alcoa Nederland Holding BV, 7.00%, 9/30/26 (c)         200         221,000           Alcoa Nederland Holding BV, 7.00%, 9/30/26 (c)         200         221,000           Alcoa Nederland Holding BV, 7.00%, 9/30/26 (c)         900         970,650           S13%, 1/20/21         120         128,865           S0%, 2/01/27         120         128,865           S0%, 2/01/27         105         106,995           Anglo American Capital PLC:         100         119,232           43%, 9/27/20 (c)         100         118,244           43%, 9/27/20 (c)         100         118,244           43%, 9/12/25 (c)(1)         100         118,244           43%, 5/14/25 (c)(2)         100         118,244           48%, 5/14/25 (c)(2)         108         123,390           7.5%, 3/01/14 (d)         352         396(000)           BHP Billiton Finance USA Ltd, 4.13%, 2/24/42 (d)         250         252,237           Cliffs Natural Resources, Inc., 8.25%, 3/31/20 (c)(d) <td></td> <td>USD</td> <td></td> <td></td>		USD		
Metal Pabricating 0.0%         S3         54,325           Park-Ohio Industries, Inc., 6.63%, 4/15/27 (c)         53         54,325           Alcoa Nederland Holding BV, 7.00%, 9/30/26 (c)         200         221,000           Alcoa, Inc.:				7 · · · 7 · · ·
Metal Pabricating 0.0%         S3         54,325           Park-Ohio Industries, Inc., 6.63%, 4/15/27 (c)         53         54,325           Alcoa Nederland Holding BV, 7.00%, 9/30/26 (c)         200         221,000           Alcoa, Inc.:				51 924 470
Park-Ohio Industries, Inc., 6.63%, 4/15/27 (c)         53         54,325           Metals & Mining 3.6%				51,834,479
Metals Mining 3.6%       200       221,000         Alcoa Nederland Holding BV, 7.00%, 9/30/26 (c)       200       221,000         Stow, 2/23/22 (d)       900       970,650         513%, 100/12/4 (d)       405       424,238         590%, 2/01/27       120       128,965         595%, 2/01/37       105       106,995         Anglo American Capital PLC:       100       104,000         4,13%, 4/15/21 (c)       200       204,500         3,50%, 3/28/22       EUR       100       118,242         3,50%, 3/28/23       100       118,244       488%, 51/4/25 (c)(d)       250       625,500         ArcelorMittal:       7.75%, 10/15/39       108       123,390       525       255,237       216       234,630       234,630         Constellium NV (c)(d):       525       352,237       216       234,630       234,630       236,502       252,237         Cliffs Natural Resources, Inc., 8,25%, 3/31/20 (c)(d)       216       234,630       234,630       236,530       234,630       236,530       234,630       236,530       234,630       236,530       234,630       236,530       234,630       236,530       234,630       236,530       234,630       236,550       234,630       236,530 </td <td></td> <td></td> <td>~ ~</td> <td></td>			~ ~	
Alcoa Nederland Holding BV, 7.00%, 9/30/26 (c)       200       221,000         Alcoa Inc::			53	54,325
Alcoa, Inc.:       900       970,650         5.87%, 2/23/22 (d)       900       970,650         5.13%, 10/01/24 (d)       405       424,238         5.90%, 2/01/27       120       128,965         5.95%, 2/01/37       105       106,995         Anglo American Capital PLC:       100       104,000         4.45%, 9/27/20 (c)       100       119,232         3.50%, 3/28/22       EUR       100       119,232         3.25%, 4/03/23       100       118,244         4.85%, 5/14/25 (c)(d)       USD       600       625,500         ArcelorMittal:       7.5%, 3/01/41 (d)       352       396,000         BHP Billiton Finance USA Ltd., 4.13%, 2/24/42 (d)       250       252,237         Cliffs Natural Resources, Inc., 8.25%, 3/31/20 (c)(d)       216       234,630         Constellium NV (c)(d):       844       873,540         Roow, 1/15/23       1,086       1,069,710         First Quantum Minerals Ltd. (c):       70       322       322,000         2.36%, 3/15/18       2.868       2.833,660       31,0%       31,360       1,341,300         7.00%, 3/15/21 (d)       826       2.833,660       31,0%       31,360       1,341,300       1,219,075       32	0			
5.87%, 2/23/22 (d)       900       970,650         5.13%, 10/01/24 (d)       405       442,238         5.90%, 20/1/37       105       106,995         Anglo American Capital PLC:       105       104,000         4.45%, 9/27/20 (c)       100       104,000         4.13%, 4/15/21 (c)       200       204,500         3.50%, 3/28/22       EUR       100       119,232         3.55%, 4/03/23       100       118,244         4.88%, 5/14/25 (c)(d)       USD       600       625,500         ArcelorMittal:       7       7       7       7         7.5%, 10/15/39       108       123,390       7.50%, 301/41 (d)       352       396,000         BHP Billiton Finance USA Ltd., 4.13%, 2/24/42 (d)       250       252,237       Cliffs Natural Resources, Inc., 8.25%, 3/31/20 (c)(d)       216       24,630         Constellium NV (c)(d):       84       873,540       1,500       1,550,250       6.63%, 3/01/25       6.635       647,700       100       1,500       1,550,250       6.63%, 3/01/25       6.635       647,700       100       1,550,250       6.63%, 3/01/25       6.635       647,700       100       1,550,250       6.63%, 3/01/25       6.635       647,700       100       1,550,250			200	221,000
5.13%, 10/01/24 (d)     405     424,238       5.90%, 2/01/27     120     128,965       5.95%, 2/01/37     105     106,995       Angto American Capital PLC:     100     104,000       4.45%, 9/27/20 (c)     100     104,000       3.50%, 3/28/22     EUR     100     119,232       3.5%, 4/3/23     100     118,244       4.88%, 5/1/425 (c)(d)     USD     600     625,500       ArcelorMittal:     7.5%, 1015/39     108     123,390       7.5%, 1015/39     108     123,390       7.5%, 1015/39     108     123,390       7.5%, 1015/39     108     123,390       7.5%, 1015/39     108     123,390       7.5%, 1015/39     108     123,390       7.5%, 1015/39     108     123,390       7.5%, 1015/39     108     123,390       7.5%, 1015/39     108     123,390       7.5%, 1015/39     16     234,630       Consellium NV (c)(d):     16     234,630       Consellium NV (c)(d):     1,50,250     6,63%,301/20       First Quantum Minerals Ltd. (c):     1,86     1,069,710       First Quantum Minerals Ltd. (c):     22     32,2000       2.3%, 315/18     2,868     2,853,660       3.10%, 315/20 <t< td=""><td></td><td></td><td></td><td></td></t<>				
5.90%, 201/27         120         128,965           5.95%, 201/37         105         106,995           Anglo American Capital PLC:         100         104,000           4.15%, 9/27/20 (c)         100         104,000           4.15%, 9/27/20 (c)         200         204,500           3.50%, 3/28/22         EUR         100         119,232           3.55%, 4/03/23         100         118,244           4.8%, 5/14/25 (c)(d)         USD         600         625,500           ArcclorMital:         7.5%, 10/15/39         108         123,390           7.50%, 3/01/41 (d)         352         396,000         BHP Billiton Finance USA Ltd, 4.13%, 2/24/42 (d)         250         252,237           Cliffs Natural Resources, Inc., 8.25%, 3/31/20 (c)(d)         216         234,630         206,63%, 300           Consellium NV (c)(d):         84         873,540         6.63%, 300,710         1550,250           Cliffs Natural Resources, Inc., 8.25%, 3/31/20 (c)(d)         844         873,540         7.50%, 400,710         100           First Quantum Minerals Ltd. (c):         7.00%, 2/15/21 (d)         844         873,540         7.50%, 400,725         6.63%, 60,700           Freeport-McMoRan, Inc.:         2.000         2.38%, 3/15/23         2.000			900	,
5.95%, 2/01/37       105       106,995         Anglo American Capital PLC:       100       104,000         4.13%, 4/15/21 (c)       200       204,500         3.50%, 3/28/22       EUR       100       119,232         3.25%, 4/03/23       100       118,244         4.88%, 5/14/25 (c)(d)       USD       600       625,500         AreclorMittal:			405	,
Anglo American Capital PLC:       100       104,000         4,45%, 9/27/20 (c)       100       104,000         3,50%, 3/28/22       EUR       100       119,232         3,25%, 4/03/23       100       118,244         4,88%, 5/14/25 (c)(d)       USD       600       625,500         ArcelorMittal:       7.5%, 1015/39       108       123,390         7.5%, 1015/39       108       123,390       250       252,237         Cliffs Natural Resources, Inc. 8.25%, 3/31/20 (c)(d)       216       234,630       250       252,237         Cliffs Natural Resources, Inc. 8.25%, 3/31/20 (c)(d)       216       234,630       250       252,237         Solow, 1/15/23       1,500       1,550,250       6.3%, 3/01/25       1,500       1,550,250         6.63%, 3/01/25       1,500       1,550,250       6.3%, 3/01/25       6.35       647,700         Free port-McMoRan, Inc.:       2.30%, 1/14/17       322       322,000       2.38%, 3/15/18       2.368       2.853,560         3.10%, 3/15/20       1,360       1,341,300       1,360       1,341,300       1,300       1,341,300       1,300       1,341,300       1,300       3.59%, 3/15/23       3.55%, 3/15/23       3.55%, 3/15/23       3.55%, 3/15/23       3.55%	5.90%, 2/01/27		120	128,965
4.45%, 9/27/20 (c)       100       104,000         4.13%, 4/15/21 (c)       200       204,500         3.5%, 3/28/22       EUR       100       119,232         3.25%, 4/03/23       100       118,244         4.88%, 5/14/25 (c)(d)       USD       600       625,500         ArcelorMittal:       7.5%, 10/15/39       108       123,390         7.5%, 3/01/41 (d)       352       396,6000         BHP Billiton Finance USA Ltd, 4.13%, 2/24/42 (d)       250       252,237         Cliffts Natural Resources, Inc., 8.25%, 3/31/20 (c)(d)       216       234,630         Constellium NV (c)(d):       1,500       1,550,250         8.00%, 1/15/23       1,500       1,550,250         6.63%, 3/01/25       1,086       1,009,710         First Quantum Minerals Ltd. (c):       7       7         7.00%, 2/15/21 (d)       844       873,540         7.50%, 1/1/4/17       322       322,000         2.38%, 3/15/18       2,868       2,853,660         3.10%, 3/15/20       1,360       1,341,300         4.00%, 11/14/21       276       270,825         3.55%, 30/122       506       475,640         3.58%, 3/15/23       1,408       1,305,290 <tr< td=""><td>5.95%, 2/01/37</td><td></td><td>105</td><td>106,995</td></tr<>	5.95%, 2/01/37		105	106,995
4.13%, 4/15/21 (c)       200       204,500         3.50%, 3/28/22       EUR       100       119,232         3.25%, 4/03/23       100       118,244         4.88%, 5/14/25 (c)(d)       USD       600       625,500         ArcelorMittal:       7.75%, 10/15/39       108       123,390         7.50%, 3/01/41 (d)       352       396,6000         BHP Billiton Finance USA Ltd., 4.13%, 2/24/42 (d)       250       252,237         Cliffs Natural Resources, Inc., 8.25%, 3/31/20 (c)(d)       216       234,630         Constellium NV (c)(d):       1,500       1,550,250         6.63%, 3/01/25       1,500       1,550,250         6.63%, 3/01/25       1,086       1,069,710         First Quantum Minerals Ltd. (c):       844       873,540         7.50%, 4/01/25       635       647,700         Freport-McMoRan, Inc.:       22       322,000         2.38%, 3/15/18       2,868       2,853,660         3.10%, 3/15/20       1,360       1,341,300         4.00%, 1/1/4/21       276       270,825         3.55%, 3/01/22       506       475,640         3.88%, 3/15/23       1,408       1,305,920         5.40%, 11/14/34       140       124,250 </td <td>Anglo American Capital PLC:</td> <td></td> <td></td> <td></td>	Anglo American Capital PLC:			
3.50%, 3/28/22         EUR         100         119,232           3.25%, 4/03/23         100         118,244           4.88%, 5/14/25 (c)(d)         USD         600         625,500           ArcelorMital:         7.75%, 10/15/39         108         123,390           7.50%, 3/01/41 (d)         352         396,000           BHP Billiton Finance USA Ltd., 4.13%, 2/24/42 (d)         250         252,237           Cliffs Natural Resources, Inc., 8.25%, 3/31/20 (c)(d)         216         234,630           Constellium NV (c)(d):         1,500         1,550,250           8.00%, 1/15/23         1,086         1,069,710           First Quantum Minerals Ltd. (c):         70%, 2/15/21 (d)         844         873,540           7.50%, 4/01/25         635         647,700         76           Freeport-McMoRan, Inc.:         22         322,000         2.38%, 3/15/18         2.868         2.853,660           3.10%, 3/15/20         1,360         1,341,300         1.341,300         1.341,300         1.341,300         1.341,300         1.341,300         1.341,300         1.341,300         1.341,300         1.341,300         1.341,300         1.341,300         1.341,300         1.341,300         1.341,300         1.341,300         1.341,300         1.341,30	4.45%, 9/27/20 (c)		100	104,000
3.25%, 4/03/23       100       118,244         4.88%, 5/14/25 (c)(d)       USD       600       625,500         ArcelorMittal:	4.13%, 4/15/21 (c)		200	204,500
4.88%, 5/14/25 (c)(d)         USD         600         625,500           ArcelorMittal:	3.50%, 3/28/22	EUR	100	119,232
ArcelorMittal:       108       123,390         7.75%, 10/15/39       108       123,390         7.50%, 3/01/41 (d)       352       396,000         BHP Billion Finance USA Ltd., 4.13%, 2/24/42 (d)       250       252,237         Cliffs Natural Resources, Inc., 8.25%, 3/31/20 (c)(d)       216       234,630         Constellium NV (c)(d):       840       1,500       1,502,501         8.00%, 1/15/23       1,500       1,502,501       635         6.63%, 3/01/25       1,086       1,069,710         First Quantum Minerals Ltd. (c):       700%, 2/15/21 (d)       844       873,540         7.50%, 4/01/25       635       647,700         Freeport-McMoRan, Inc.:       22       322,000         2.38%, 3/15/18       2,868       2,853,660         3.10%, 3/15/20       1,360       1,341,300         4.00%, 11/14/21       322       322,000         2.35%, 3/01/22       506       475,640         3.88%, 3/15/23       1,408       1,305,920         5.40%, 11/14/34       140       124,250         5.40%, 11/14/34       140       124,250         5.40%, 3/15/43       1,430       1,219,075         6/minding Media, Inc./MC Grinding Media Canada, Inc., 7.38%, 12/15/23 (c	3.25%, 4/03/23		100	118,244
7.75%, 10/15/39       108       123,390         7.50%, 3/01/41 (d)       352       396,000         BHP Billiton Finance USA Ltd, 4.13%, 2/24/42 (d)       250       252,237         Cliffs Natural Resources, Inc., 8.25%, 3/31/20 (c)(d)       216       234,630         Constellium NV (c)(d):       1,500       1,550,250         8.00%, 1/15/23       1,086       1,069,710         First Quantum Minerals Ltd. (c):       1       7.00%, 2/15/21 (d)       844       873,540         7.50%, 4/01/25       635       647,700       647,700         Freeport-McMoRan, Inc.:       2       322,000       2.38%, 3/15/18       2,868       2,853,660         3.10%, 3/15/20       1,360       1,341,300       1,341,300       1,341,300         4.00%, 11/14/21       276       270,825       3.55%, 3/01/22       506       475,640         3.88%, 3/15/23       1,408       1,305,920       5.46%, 3/15/43       1,430       1,219,075         5.40%, 11/14/34       140       124,250       5.45%, 3/15/43       1,430       1,219,075         5.40%, 3/15/23       1,430       1,219,075       1,430       1,219,075         5.40%, 11/14/34       140       124,250       5.45%, 3/15/43       1,430       1,219,075	4.88%, 5/14/25 (c)(d)	USD	600	625,500
7.50%, 3/01/41 (d)352396,000BHP Billiton Finance USA Ltd., 4.13%, 2/24/42 (d)250252,237Cliffs Natural Resources, Inc., 8.25%, 3/31/20 (c)(d)216234,630Constellium NV (c)(d):	ArcelorMittal:			
7.50%, 3/01/41 (d)352396,000BHP Billiton Finance USA Ltd., 4.13%, 2/24/42 (d)250252,237Cliffs Natural Resources, Inc., 8.25%, 3/31/20 (c)(d)216234,630Constellium NV (c)(d):	7.75%, 10/15/39		108	123,390
BHP Billiton Finance USA Ltd., 4.13%, 2/24/42 (d)         250         252,237           Cliffs Natural Resources, Inc., 8.25%, 3/31/20 (c)(d)         216         234,630           Constellium NV (c)(d):				
Cliffs Natural Resources, Inc., 8.25%, 3/31/20 (c)(d)         216         234,630           Constellium NV (c)(d):         8.00%, 1/15/23         1,500         1,550,250           6.63%, 3/01/25         1,086         1,069,710           First Quantum Minerals Ltd. (c):         844         873,540           7.50%, 4/01/25         635         647,700           Freeport-McMoRan, Inc.:         2         322,000           2.38%, 3/15/18         2,868         2,853,660           3.10%, 3/15/20         1,360         1,341,300           4.00%, 11/14/21         276         270,825           3.55%, 3/01/22         506         475,640           3.88%, 3/15/23         1,408         1,305,920           5.40%, 11/14/34         140         124,250           5.45%, 3/15/43         1,430         1,219,075           Grinding Media, Inc./MC Grinding Media Canada, Inc., 7.38%, 12/15/23 (c)         215         229,362				
Constellium NV (c)(d):8.00%, 1/15/231,5001,550,2506.63%, 3/01/251,0861,069,710First Quantum Minerals Ltd. (c):700%, 2/15/21 (d)844873,5407.00%, 2/15/21 (d)635647,7007.50%, 4/01/25635647,700Freeport-McMoRan, Inc.:2322,0002.38%, 3/15/182,8682,853,6603.10%, 3/15/201,3601,341,3004.00%, 11/14/21276270,8253.55%, 3/01/22506475,6403.88%, 3/15/231,4081,305,9205.45%, 3/15/431,4301,219,075Grinding Media, Inc./MC Grinding Media Canada, Inc., 7.38%, 12/15/23 (c)192216,722				
8.00%, 1/15/231,5001,550,2506.63%, 3/01/251,0861,069,710First Quantum Minerals Ltd. (c):7.00%, 2/15/21 (d)844873,5407.50%, 4/01/25635647,700Freeport-McMoRan, Inc.:2322,0002.38%, 3/15/182,8682,853,6603.10%, 3/15/201,3601,341,3004.00%, 11/14/21276270,8253.55%, 3/01/22506475,6403.88%, 3/15/231,4081,305,9205.40%, 11/14/34140124,2505.45%, 3/15/431,4301,219,075Grinding Media, Inc./MC Grinding Media Canada, Inc., 7.38%, 12/15/23 (c)215229,362Joseph T Ryerson & Son, Inc., 11.00%, 5/15/22 (c)192216,722			210	20 1,000
6.63%, 3/01/251,0861,069,710First Quantum Minerals Ltd. (c):7.00%, 2/15/21 (d)844873,5407.50%, 4/01/25635647,700Freeport-McMoRan, Inc.:2322,0002.30%, 11/14/17322322,0002.38%, 3/15/182,8682,853,6603.10%, 3/15/201,3601,341,3004.00%, 11/14/21276270,8253.55%, 3/01/22506475,6403.88%, 3/15/231,4081,305,9205.40%, 11/14/34140124,2505.45%, 3/15/431,4301,219,075Grinding Media, Inc./MC Grinding Media Canada, Inc., 7.38%, 12/15/23 (c)192216,722			1 500	1 550 250
First Quantum Minerals Ltd. (c):       844       873,540         7.00%, 2/15/21 (d)       844       873,540         7.50%, 4/01/25       635       647,700         Freeport-McMoRan, Inc.:       322       322,000         2.38%, 3/15/18       2,868       2,853,660         3.10%, 3/15/20       1,360       1,341,300         4.00%, 11/14/21       276       270,825         3.55%, 3/01/22       506       475,640         3.88%, 3/15/23       1,408       1,305,920         5.40%, 11/14/34       140       124,250         5.45%, 3/15/43       1,430       1,219,075         Grinding Media, Inc./MC Grinding Media Canada, Inc., 7.38%, 12/15/23 (c)       215       229,362         Joseph T Ryerson & Son, Inc., 11.00%, 5/15/22 (c)       192       216,722				
7.00%, 2/15/21 (d)844873,5407.50%, 4/01/25635647,700Freeport-McMoRan, Inc.:322322,0002.38%, 3/15/182,8682,853,6603.10%, 3/15/201,3601,341,3004.00%, 11/14/21276270,8253.55%, 3/01/22506475,6403.88%, 3/15/231,4081,305,9205.40%, 11/14/34140124,2505.45%, 3/15/431,4301,219,075Grinding Media, Inc./MC Grinding Media Canada, Inc., 7.38%, 12/15/23 (c)215229,362Joseph T Ryerson & Son, Inc., 11.00%, 5/15/22 (c)192216,722			1,000	1,009,710
7.50%, 4/01/25635647,700Freeport-McMoRan, Inc.:322322,0002.30%, 11/14/17322322,0002.38%, 3/15/182,8682,853,6603.10%, 3/15/201,3601,341,3004.00%, 11/14/21276270,8253.55%, 3/01/22506475,6403.88%, 3/15/231,4081,305,9205.40%, 11/14/34140124,2505.45%, 3/15/431,4301,219,075Grinding Media, Inc./MC Grinding Media Canada, Inc., 7.38%, 12/15/23 (c)215229,362Joseph T Ryerson & Son, Inc., 11.00%, 5/15/22 (c)192216,722			844	873 540
Freeport-McMoRan, Inc.:       322       322,000         2.30%, 11/14/17       322       322,000         2.38%, 3/15/18       2,868       2,853,660         3.10%, 3/15/20       1,360       1,341,300         4.00%, 11/14/21       276       270,825         3.55%, 3/01/22       506       475,640         3.88%, 3/15/23       1,408       1,305,920         5.40%, 11/14/34       140       124,250         5.45%, 3/15/43       1,430       1,219,075         Grinding Media, Inc./MC Grinding Media Canada, Inc., 7.38%, 12/15/23 (c)       215       229,362         Joseph T Ryerson & Son, Inc., 11.00%, 5/15/22 (c)       192       216,722				
2.30%, 11/14/17322322,0002.38%, 3/15/182,8682,853,6603.10%, 3/15/201,3601,341,3004.00%, 11/14/21276270,8253.55%, 3/01/22506475,6403.88%, 3/15/231,4081,305,9205.40%, 11/14/34140124,2505.45%, 3/15/431,4301,219,075Grinding Media, Inc./MC Grinding Media Canada, Inc., 7.38%, 12/15/23 (c)215229,362Joseph T Ryerson & Son, Inc., 11.00%, 5/15/22 (c)192216,722			035	047,700
2.38%, 3/15/182,8682,853,6603.10%, 3/15/201,3601,341,3004.00%, 11/14/21276270,8253.55%, 3/01/22506475,6403.88%, 3/15/231,4081,305,9205.40%, 11/14/34140124,2505.45%, 3/15/431,4301,219,075Grinding Media, Inc./MC Grinding Media Canada, Inc., 7.38%, 12/15/23 (c)215229,362Joseph T Ryerson & Son, Inc., 11.00%, 5/15/22 (c)192216,722			200	222.000
3.10%, 3/15/20       1,360       1,341,300         4.00%, 11/14/21       276       270,825         3.55%, 3/01/22       506       475,640         3.88%, 3/15/23       1,408       1,305,920         5.40%, 11/14/34       140       124,250         5.45%, 3/15/43       1,430       1,219,075         Grinding Media, Inc./MC Grinding Media Canada, Inc., 7.38%, 12/15/23 (c)       215       229,362         Joseph T Ryerson & Son, Inc., 11.00%, 5/15/22 (c)       192       216,722				
4.00%, 11/14/21276270,8253.55%, 3/01/22506475,6403.88%, 3/15/231,4081,305,9205.40%, 11/14/34140124,2505.45%, 3/15/431,4301,219,075Grinding Media, Inc./MC Grinding Media Canada, Inc., 7.38%, 12/15/23 (c)215229,362Joseph T Ryerson & Son, Inc., 11.00%, 5/15/22 (c)192216,722				
3.55%, 3/01/22       506       475,640         3.88%, 3/15/23       1,408       1,305,920         5.40%, 11/14/34       140       124,250         5.45%, 3/15/43       1,430       1,219,075         Grinding Media, Inc./MC Grinding Media Canada, Inc., 7.38%, 12/15/23 (c)       215       229,362         Joseph T Ryerson & Son, Inc., 11.00%, 5/15/22 (c)       192       216,722				
3.88%, 3/15/23       1,408       1,305,920         5.40%, 11/14/34       140       124,250         5.45%, 3/15/43       1,430       1,219,075         Grinding Media, Inc./MC Grinding Media Canada, Inc., 7.38%, 12/15/23 (c)       215       229,362         Joseph T Ryerson & Son, Inc., 11.00%, 5/15/22 (c)       192       216,722				
5.40%, 11/14/34         140         124,250           5.45%, 3/15/43         1,430         1,219,075           Grinding Media, Inc./MC Grinding Media Canada, Inc., 7.38%, 12/15/23 (c)         215         229,362           Joseph T Ryerson & Son, Inc., 11.00%, 5/15/22 (c)         192         216,722				-
5.45%, 3/15/43       1,430       1,219,075         Grinding Media, Inc./MC Grinding Media Canada, Inc., 7.38%, 12/15/23 (c)       215       229,362         Joseph T Ryerson & Son, Inc., 11.00%, 5/15/22 (c)       192       216,722				
Grinding Media, Inc./MC Grinding Media Canada, Inc., 7.38%, 12/15/23 (c)         215         229,362           Joseph T Ryerson & Son, Inc., 11.00%, 5/15/22 (c)         192         216,722				
Joseph T Ryerson & Son, Inc., 11.00%, 5/15/22 (c) 192 216,722			1,430	
	Grinding Media, Inc./MC Grinding Media Canada, Inc., 7.38%, 12/15/23 (c)		215	229,362
Kaiser Aluminum Corp., 5.88%, 5/15/24 124 130,820	Joseph T Ryerson & Son, Inc., 11.00%, 5/15/22 (c)		192	216,722
	Kaiser Aluminum Corp., 5.88%, 5/15/24		124	130,820

See Notes to Financial Statements.

BlackRock Multi-Sector Income Trust (BIT)

		Par	
Corporate Bonds		(000)	Value
Metals & Mining (continued)			
Kinross Gold Corp.:			
5.95%, 3/15/24	USD	50	\$ 53,610
6.88%, 9/01/41		80	83,300
Novelis Corp. (c)(d):			
6.25%, 8/15/24		1,024	1,077,760
5.88%, 9/30/26		1,191	1,223,752
Nyrstar Netherlands Holdings BV, 6.88%, 3/15/24	EUR	100	109,420
Peabody Securities Finance Corp. (c):			
5.00%, 3/31/22	USD	145	147,900
5.38%, 3/31/25		152	154,280
Petra Diamonds US Treasury PLC, 7.25%, 5/01/22 (c)		200	209,000
Rio Tinto Finance USA Ltd., 4.75%, 3/22/42 (d)		400	427,654
Steel Dynamics, Inc.:			
5.13%, 10/01/21 (d)		970	1,001,525
5.25%, 4/15/23 (d)		525	543,375
5.00%, 12/15/26 (c)		15	15,338
Feck Resources Ltd.:			aa.
4.50%, 1/15/21		82	84,684
3.75%, 2/01/23 (d)		648	638,474
3.50%, 6/01/24 (c)(d)		418	484,358
5.13%, 10/01/35		102	107,865
5.00%, 8/15/40 (d)		686	705,722
5.25%, 7/15/41		88	93,280
5.20%, 3/01/42 (d)		673	642,715
5.40%, 2/01/43 (d)		341	331,623
ThyssenKrupp AG, 1.38%, 3/03/22	EUR	75	80,293
United States Steel Corp., 8.38%, 7/01/21 (c)(d)	USD	357	393,146
VM Holdings SA, 5.38%, 5/04/27 (c)		777	769,603
Multi-Utilities 0.1%			26,039,032
NGL Energy Partners LP/NGL Energy Finance Corp. (d):			
5.13%, 7/15/19		150	149,625
5.88%, 10/15/21		240	238,200
7.50%, 11/01/23 (c)		240	225,000
		225	225,000
Multiline Retail 0.1%			612,825
Neiman Marcus Group Ltd., 8.00%, 10/15/21 (c)(d)		257	150,345
Farget Corp., 4.00%, 7/01/42 (d)		300	293,532
			443,877
Dil, Gas & Consumable Fuels 8.5%			,
Alta Mesa Holdings LP/Alta Mesa Finance Services Corp., 7.88%, 12/15/24 (c)		139	145,950
Anadarko Petroleum Corp., 4.50%, 7/15/44 (d)		500	481,786
Antero Midstream Partners LP/Antero Midstream Finance Corp., 5.38%, 9/15/24 (c)		65	66,463
Antero Resources Corp.:		00	00,100
5.13%, 12/01/22		92	93,380
5.63%, 6/01/23		88	90,530
Apache Corp., 4.75%, 4/15/43 (d)		800	814,479
Ascent Resources Utica Holdings LLC/ARU Finance Corp., 10.00%, 4/01/22 (c)(d)		344	355,610
California Resources Corp., 8.00%, 12/15/22 (c)(d)		575	439,875
Callon Petroleum Co., 6.13%, 10/01/24 (c)		248	259,780
Carrizo Oil & Gas, Inc., 6.25%, 4/15/23 (d)		165	166,238
		Par	

Value

(000)

Oil, Gas & Consumable Fuels (continued)			
Cheniere Corpus Christi Holdings LLC (c)(d):			
7.00%, 6/30/24	USD	578	\$ 645,846
5.88%, 3/31/25		699	744,435
Chesapeake Energy Corp. (d):			
5.88%, 11/15/20		224	225,120
3.00%, 1/15/25 (c)		341	337,164
Cia Latinoamericana de Infraestructura & Servicios SA, 9.50%, 7/20/23 (c)		56	58,730
ConocoPhillips Co., 4.95%, 3/15/26 (d)		700	782,400
CONSOL Energy, Inc.:			
5.88%, 4/15/22 (d)		3,095	3,017,625
8.00%, 4/01/23		76	79,183
Continental Resources, Inc. (d):			.,,
4.50%, 4/15/23		173	170,405
8.80%, 6/01/24		549	516,060
1.90%, 6/01/44		310	268,925
Crestwood Midstream Partners LP/Crestwood Midstream Finance Corp., 6.25%,		510	200,725
1/01/23		35	36,531
CrownRock LP/CrownRock Finance, Inc. (c):		55	50,551
7.13%, 4/15/21 (d)		961	992,232
1.75%, 2/15/23		160	171,200
		100	171,200
DCP Midstream LLC (c): .75%, 9/30/21		160	162 600
5.45%, 11/03/36		160 213	163,600 228,442
			,
5.75%, 9/15/37 (d)		278	304,591
Denbury Resources, Inc.:		(05	(50.275
0.00%, 5/15/21 (c)(d)		625	659,375
5.50%, 5/01/22 (d)		508	378,460
.63%, 7/15/23		48	32,880
Diamondback Energy, Inc., 5.38%, 5/31/25 (c)		242	250,470
Eclipse Resources Corp., 8.88%, 7/15/23		80	81,600
Energy Transfer Equity LP (d):			
5.88%, 1/15/24		940	1,012,850
5.50%, 6/01/27		415	446,125
Energy Transfer Partners LP (d):			
5.13%, 12/15/45		500	543,248
5.30%, 4/15/47		350	345,430
Ensco Jersey Finance Ltd., 3.00%, 1/31/24 (c)		291	269,357
Enterprise Products Operating LLC, 3.75%, 2/15/25 (d)		1,250	1,280,000
EP Energy LLC/Everest Acquisition Finance, Inc. (d):			
0.38%, 5/01/20		392	370,930
3.00%, 11/29/24 (c)		304	318,060
Extraction Oil & Gas Holdings LLC/Extraction Finance Corp., 7.88%, 7/15/21 (c)(d)		360	377,100
GNL Quintero SA:			
.63%, 7/31/29 (c)(d)		286	297,797
.63%, 7/31/29		279	290,509
Great Western Petroleum LLC/Great Western Finance, Inc., 9.00%, 9/30/21 (c)(d)		381	394,335
Gulfport Energy Corp.:			
.63%, 5/01/23		84	85,050
.38%, 5/15/25 (c)(d)		102	101,618
[alcon Resources Corp., 6.75%, 2/15/25 (c)(d)		1,020	979,200
less Corp., 4.30%, 4/01/27 (d)		750	749,341
Cinder Morgan Energy Partners LP, 4.25%, 9/01/24 (d)		2,500	2,581,907
Aatador Resources Co. (d):		2,000	_,001,007
.88%, 4/15/23		460	485,300
5.88%, 4/15/23 (c)		531	560,205
MEG Energy Corp. (c):		551	500,205
7.00%, 3/31/24		27	24,098
5.50%, 1/15/25 (d)		933	921,337
		733	921,337

See Notes to Financial Statements.

BlackRock Multi-Sector Income Trust (BIT)

	Par	
Corporate Bonds	(000)	Value
Oil, Gas & Consumable Fuels (continued)		
Murphy Oil Corp.:		
6.88%, 8/15/24 (d)	USD 288	\$ 306,720
6.13%, 12/01/42	80	75,600
Nabors Industries, Inc., 0.75%, 1/15/24 (c)(j)	472	406,215
New Enterprise Stone & Lime Co., Inc., 10.13%, 4/01/22 (c)	190	201,400
Newfield Exploration Co., 5.63%, 7/01/24	132	139,508
NGPL PipeCo LLC (c)(d):		
7.12%, 12/15/17	1,002	1,028,929
7.77%, 12/15/37	614	706,100
Noble Holding International Ltd., 7.75%, 1/15/24 (d)	437	398,762
Oasis Petroleum, Inc.:		
6.50%, 11/01/21 (d)	450	454,500
2.63%, 9/15/23 (j)	260	315,575
ONEOK, Inc.:		
7.50%, 9/01/23 (d)	377	445,960
6.00%, 6/15/35	40	42,100
Paramount Resources Ltd., 6.88%, 6/30/23 (c)(d)	1,235	1,309,100
Parker Drilling Co.:		
7.50%, 8/01/20	295	274,350
6.75%, 7/15/22	186	164,145
Parsley Energy LLC/Parsley Finance Corp. (c):		
6.25%, 6/01/24	79	83,543
5.38%, 1/15/25	361	364,610
5.25%, 8/15/25	91	91,683
Pertamina Persero PT, 5.63%, 5/20/43 (c)(d)	2,000	2,058,956
Petrobras Argentina SA, 7.38%, 7/21/23 (c)(d)	895	956,943
Petrobras Global Finance BV:		
4.88%, 3/17/20	382	393,651
8.38%, 5/23/21 (d)	2,241	2,537,932
8.75%, 5/23/26	781	910,646
7.38%, 1/17/27	404	434,421
6.85%, 6/05/15	387	344,623
Petrobras International Finance Co.:		
5.75%, 1/20/20	382	402,055
5.38%, 1/27/21 (d)	1,176	1,208,164
Petroleos Mexicanos:		
5.38%, 3/13/22 (c)	47	49,409
4.63%, 9/21/23	309	310,792
Precision Drilling Corp., 7.75%, 12/15/23 (c)	90	95,400
QEP Resources, Inc., 5.25%, 5/01/23	40	39,100
Raizen Fuels Finance SA, 5.30%, 1/20/27 (c)	543	561,467
Range Resources Corp. (c):		
5.88%, 7/01/22 (d)	579	592,027
5.00%, 8/15/22 (d)	91	89,976
5.00%, 3/15/23	175	173,250
Resolute Energy Corp., 8.50%, 5/01/20 (d)	282	287,640
Rockies Express Pipeline LLC (c)(d):		
5.63%, 4/15/20	875	935,375
6.88%, 4/15/40	521	556,819
Rowan Cos., Inc.:		
4.88%, 6/01/22	85	79,900
7.38%, 6/15/25 (d)	722	712,975
RSP Permian, Inc.:		
6.63%, 10/01/22	290	305,587
5.25%, 1/15/25 (c)	178	180,670
Sabine Pass Liquefaction LLC, 5.75%, 5/15/24	10	11,054
Sanchez Energy Corp. (d):		
7.75%, 6/15/21	536	518,580
6.13%, 1/15/23	943	867,551

SESI LLC, 6.38%, 5/01/19		110 <b>Par</b>	109,313
Corporate Bonds		(000)	Value
Oil, Gas & Consumable Fuels (continued)	LICD	107	¢ 204.020
Seven Generations Energy Ltd., 8.25%, 5/15/20 (c)(d)	USD	196	\$ 204,820
Shell International Finance BV, 4.38%, 5/11/45 (d)		450	461,997
SM Energy Co.:		175	179.029
6.50%, 11/15/21		175	178,938
6.13%, 11/15/22 (d)		27	27,473
5.00%, 1/15/24		5 495	4,713
5.63%, 6/01/25 (d) 6.75%, 9/15/26		165	472,725 166,238
Southwestern Energy Co., 5.80%, 1/23/20 (d)		1,316	1,329,160
Suncor Energy, Inc., 6.50%, 6/15/38 (d)		800	1,015,209
Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp. (c):		800	1,013,209
5.50%, 9/15/24 (d)		490	492,450
5.13%, 2/01/25		155	160,038
5.15%, 2/01/25		90	94,050
Targa Resources Partners LP/Targa Resources Partners Finance Corp.:		90	24,030
6.38%, 8/01/22		95	97.898
5.25%, 5/01/23		16	16,480
Tesoro Corp. (c)(d):		10	10,480
4.75%, 12/15/23		527	552,032
5.13%, 12/15/26		779	829,635
Tesoro Logistics LP/Tesoro Logistics Finance Corp.:		113	829,055
6.13%, 10/15/21		44	45.925
6.25%, 10/15/22		80	85,800
Tullow Oil PLC, 6.25%, 4/15/22 (c)		200	191,236
Tutor Perini Corp., 6.88%, 5/01/25 (c)		165	173,250
Ultra Resources, Inc., 6.88%, 4/15/22 (c)		70	70,788
Weatherford International LLC, 6.80%, 6/15/37		75	70,875
Weatherford International LLC, 0.0076, 015/57		15	10,015
6.50%, 8/01/36		310	292,950
7.00%, 3/15/38		249	238,417
5.95%, 4/15/42		93	81,375
Whiting Petroleum Corp.:		75	01,575
5.00%, 3/15/19 (d)		851	859,510
5.75%, 3/15/21		85	84,575
WildHorse Resource Development Corp., 6.88%, 2/01/25 (c)		281	269,760
Williams Cos., Inc., 5.75%, 6/24/44 (d)		1,137	1,176,795
Williams Partners LP, 4.50%, 11/15/23 (d)		1,750	1,848,938
WPX Energy, Inc.:		,	) <u>)</u>
7.50%, 8/01/20		80	84,800
6.00%, 1/15/22		20	20,300
8.25%, 8/01/23		215	239,725
5.25%, 9/15/24 (d)		435	424,125
YPF SA:			-
8.88%, 12/19/18 (c)		1,495	1,618,038
8.50%, 3/23/21 (c)		193	218,331
8.50%, 7/28/25		97	109,731
			62,335,338
Paper & Forest Products 0.1%			
Mercer International, Inc., 6.50%, 2/01/24 (c)		134	138,355
Pfleiderer GmbH, 7.88%, 8/01/19	EUR	168	189,989
Unifrax I LLC/Unifrax Holding Co., 7.50%, 2/15/19 (c)(d)	USD	390	390,039

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See Notes to Financial Statements.

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BlackRock Multi-Sector Income Trust (BIT)

		Par	
Corporate Bonds		(000)	Value
Pharmaceuticals 1.9%			
AbbVie, Inc. (d):			
3.20%, 5/14/26	USD	775	\$ 755,271
4.45%, 5/14/46		1,000	974,749
Actavis Funding SCS (d):			
3.80%, 3/15/25		1,000	1,017,767
1.75%, 3/15/45		500	509,245
Eagle Holding Co. II LLC, 7.63%, 5/15/22 (c)(g)(i)		310	315,813
Endo Dac/Endo Finance LLC/Endo Finco, Inc., 5.88%, 10/15/24 (c)		205	208,844
Endo Finance LLC/Endo Finco, Inc., 5.38%, 1/15/23 (c)(d)		620	531,650
Forest Laboratories LLC, 5.00%, 12/15/21 (c)(d)		718	783,436
Grifols SA, 3.20%, 5/01/25	EUR	200	216,457
nVentiv Group Holdings, Inc./inVentiv Health, Inc./inVentiv Health Clinical, Inc.,			
7.50%, 10/01/24 (c)(d)	USD	474	489,405
aguar Holding Co. II/Pharmaceutical Product Development LLC, 6.38%, 8/01/23			
c)(d)		1,166	1,215,555
Aylan NV, 3.95%, 6/15/26 (d)		650	642,918
VBTY, Inc., 7.63%, 5/15/21 (c)(d)		570	605,625
Shire Acquisitions Investments Ireland DAC, 3.20%, 9/23/26 (d)		300	290,462
Synlab Bondco PLC, 6.25%, 7/01/22	EUR	145	171,003
ynlab Unsecured Bondco PLC, 8.25%, 7/01/23		100	121,441
Cennessee Merger Sub, Inc., 6.38%, 2/01/25 (c)(d)	USD	864	843,480
Yeva Pharmaceutical Finance Netherlands III BV, 3.15%, 10/01/26 (d)		500	465,549
Jnilabs Subholding AB, 5.75%, 5/15/25 (i)	EUR	100	108,399
Valeant Pharmaceuticals International, Inc. (c):			
6.75%, 8/15/18 (d)	USD	442	440,895
0.75%, 8/15/21 (d)		1,276	1,055,890
.63%, 12/01/21 (d)		879	675,731
5.50%, 3/15/22		360	368,550
0.88%, 5/15/23		151	111,551
7.00%, 3/15/24		566	577,320
5.13%, 4/15/25		391	288,656
Real Estate Investment Trusts (REITs) 0.8%			13,785,662
American Tower Corp., 3.38%, 10/15/26 (d)		250	243,496
Hilton Domestic Operating Co., Inc., 4.25%, 9/01/24 (c)		204	205,530
Star, Inc., 6.00%, 4/01/22		143	146,575
AGM Growth Properties Operating Partnership LP/MGP Finance Co-Issuer, Inc. (d):			- /
5.63%, 5/01/24		1,232	1,329,020
.50%, 9/01/26		533	531,001
APT Operating Partnership LP/MPT Finance Corp., 3.33%, 3/24/25	EUR	100	111,124
WH Hotel Group SA, 3.75%, 10/01/23		129	146,534
tarwood Property Trust, Inc., 5.00%, 12/15/21 (c)(d)	USD	278	289,815
Srust F/1401, 6.95%, 1/30/44	552	376	387,280
VL Finance PLC, 5.23%, 5/15/23 (b)	GBP	100	129,766
Wyndham Worldwide Corp., 4.15%, 4/01/24 (d)	USD	2,000	2,039,618
· /	0.50	2,000	2,057,010
Real Estate Management & Development 1.1%			5,559,759
Aroundtown Property Holdings PLC, 1.50%, 1/18/21 (j)	EUR	100	120,782
Howard Hughes Corp., 5.38%, 3/15/25 (c)	USD	100	120,782
loward hughes Colp., 5.58%, 5/15/25 (C)	USD	Par	178,770
Corporate Bonds		(000)	Value
Real Estate Management & Development (continued)		(000)	, uiut
Lai Sun International Finance 2012 Ltd., 5.70%, 1/18/18	USD	2,000	\$ 2,031,142
Northwest Florida Timber Finance LLC, 4.75%, 3/04/29 (c)(d)	030	4,360	4,142,000
Realogy Group LLC/Realogy Co-Issuer Corp. (c)(d):		т,500	7,172,000

4.50%, 4/15/19		205	213,200
5.25%, 12/01/21		446	469,415
4.88%, 6/01/23		933	942,330
			8,097,639
Road & Rail 1.1%			
Avis Budget Car Rental LLC/Avis Budget Finance, Inc. (c)(d):			
5.13%, 6/01/22		745	724,512
5.25%, 3/15/25		655	617,337
Avis Budget Finance PLC:			
4.13%, 11/15/24	EUR	100	107,660
1.50%, 5/15/25		100	107,786
Burlington Northern Santa Fe LLC, 4.38%, 9/01/42 (d)	USD	500	526,732
Herc Rentals, Inc. (c):			
7.50%, 6/01/22		95	103,313
7.75%, 6/01/24		255	278,269
Hertz Corp. (d):			
4.25%, 4/01/18		90	91,125
5.88%, 10/15/20		122	113,765
5.50%, 10/15/24 (c)		305	263,063
Hertz Holdings Netherlands BV, 4.13%, 10/15/21	EUR	100	108,357
Lima Metro Line 2 Finance Ltd., 5.88%, 7/05/34 (c)(d)	USD	4,000	4,274,000
Jnion Pacific Corp., 4.05%, 11/15/45 (d)		500	502,011
Semiconductors & Semiconductor Equipment 1.1%			7,817,930
Advanced Micro Devices, Inc., 7.50%, 8/15/22		89	98,790
Analog Devices, Inc., 3.50%, 12/05/26 (d)		320	320,763
Broadcom Corp./Broadcom Cayman Finance Ltd., 3.88%, 1/15/27 (c)(d)		2,600	2,638,342
Microchip Technology, Inc., 2.13%, 12/15/37 (j)		75	238,734
Micron Technology, Inc.:			
5.25%, 8/01/23 (c)(d)		343	355,005
5.50%, 2/01/25		11	11,495
Series G, 3.00%, 11/15/43 (j)		860	928,800
Microsemi Corp., 9.13%, 4/15/23 (c)		41	47,150
NXP BV/NXP Funding LLC (c)(d):			
1.13%, 6/15/20		760	797,050
.13%, 6/01/21		203	212,389
.63%, 6/15/22		410	440,238
8.88%, 9/01/22		200	207,700
.63%, 6/01/23		224	241,080
QUALCOMM, Inc., 4.65%, 5/20/35 (d)		400	423,399
Sensata Technologies BV, 5.00%, 10/01/25 (c)		15	15,319
Sensata Technologies UK Financing Co. PLC, 6.25%, 2/15/26 (c)(d)		540	584,550
(ilinx, Inc., 2.63%, 6/15/17 (j)		175	385,000
			7,945,804
Software 1.7%			
ACI Worldwide, Inc., 6.38%, 8/15/20 (c)(d)		580	595,225
			***,==*

See Notes to Financial Statements.

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SEMI-ANNUAL REPORT

BlackRock Multi-Sector Income Trust (BIT)

		Par	
Corporate Bonds		(000)	Value
Software (continued)			
Genesys Telecommunications Laboratories Inc/Greeneden Lux 3 Sarl/Greeneden US			
Ho, 10.00%, 11/30/24 (c)	USD	210	\$ 232,601
Inception Merger Sub, Inc./Rackspace Hosting, Inc., 8.63%, 11/15/24 (c)(d)		609	644,779
Infinity Acquisition LLC/Infinity Acquisition Finance Corp., 7.25%, 8/01/22 (c)		51	47,940
Infor US, Inc., 6.50%, 5/15/22 (d)		1,857	1,931,280
Informatica LLC, 7.13%, 7/15/23 (c)(d)		281	276,434
JDA Escrow LLC/JDA Bond Finance, Inc., 7.38%, 10/15/24 (c)		209	218,405
Microsoft Corp., 3.70%, 8/08/46 (d)		1,750	1,668,653
Nuance Communications, Inc. (c):			
5.38%, 8/15/20 (d)		47	47,999
6.00%, 7/01/24		220	232,100
5.63%, 12/15/26		121	125,084
Oracle Corp., 4.00%, 7/15/46 (d)		1,500	1,465,893
PTC, Inc., 6.00%, 5/15/24		119	127,330
Solera LLC/Solera Finance, Inc., 10.50%, 3/01/24 (c)(d)		1,020	1,164,075
SS&C Technologies Holdings, Inc., 5.88%, 7/15/23 (d)		584	620,500
TIBCO Software, Inc., 11.38%, 12/01/21 (c)(d)		999	1,106,392
Veritas US, Inc./Veritas Bermuda Ltd.:			
7.50%, 2/01/23	EUR	100	115,193
10.50%, 2/01/24 (c)(d)	USD	401	427,065
			12 540 745
Servicite Detail 0.20			12,540,745
Specialty Retail 0.3%		5(0)	597 400
Asbury Automotive Group, Inc., 6.00%, 12/15/24 (d)		569	587,492
JC Penney Corp., Inc. (d):		140	161 220
8.13%, 10/01/19		148	161,320
6.38%, 10/15/36		104	79,560
7.40%, 4/01/37		261	213,368
L Brands, Inc., 6.88%, 11/01/35 (d)		424	418,064
Lowe s Cos., Inc., 4.65%, 4/15/42 (d)		400	432,435
Penske Automotive Group, Inc.:		540	544.050
5.38%, 12/01/24 (d)		540	544,050
5.50%, 5/15/26		83	82,585
			2,518,874
Technology Hardware, Storage & Peripherals 0.6%			2,518,874
Apple, Inc., 4.65%, 2/23/46 (d)		1,500	1,634,413
CA, Inc., 3.60%, 8/15/22 (d)		660	677,266
Diamond 1 Finance Corp./Diamond 2 Finance Corp. (c):		000	011,200
4.42%, 6/15/21		25	26,245
		774	
7.13%, 6/15/24 (d) 6.02%, 6/15/26		170	855,531 186,716
6.02%, 6/15/26 8.35%, 7/15/46		170	129,428
		100	129,420
Western Digital Corp.: 7.38% 4/01/03 (c)(d)		515	562 025
7.38%, 4/01/23 (c)(d)			563,925
10.50%, 4/01/24		287	337,943
			4,411,467
Textiles, Apparel & Luxury Goods 0.0%			.,,
BiSoho SAS, 5.88%, 5/01/23	EUR	90	105,668
Hanesbrands, Inc., 4.63%, 5/15/24 (c)	USD	59	58,557
Levi Strauss & Co., 3.38%, 3/15/27	EUR	100	109,747
Springs Industries, Inc., 6.25%, 6/01/21	USD	59	60,844
Springs Industries, mer, 0.2070, 0.01121	000	57	50,077
			334,816
Thrifts & Mortgage Finance 0.1%			,
Jerrold Finco PLC, 6.25%, 9/15/21	GBP	100	134,675
			.,

		Par	
Corporate Bonds		(000)	Value
Thrifts & Mortgage Finance (continued)			
Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp.,			
5.25%, 3/15/22 (c)(d)	USD	422	\$ 433,077
MGIC Investment Corp., 5.75%, 8/15/23		101	108,323
			676,075
Tobacco 0.3%			
Altria Group, Inc., 4.50%, 5/02/43 (d)		750	775,652
Philip Morris International, Inc., 4.38%, 11/15/41 (d)		900	915,464
Reynolds American, Inc., 5.85%, 8/15/45 (d)		715	844,848
			2,535,964
Trading Companies & Distributors 0.4%			yy
Doric Nimrod Air Alpha Ltd. Pass-Through Trust (c):			
Series 2012-1, Class B, 6.50%, 5/30/21		359	371,707
Series 2013-1, Class A, 5.25%, 5/30/25 (d)		2,182	2,269,416
			2 641 122
Transportation Infrastructure 0.4%			2,641,123
CEVA Group PLC, 7.00%, 3/01/21 (c)(d)		510	456,450
CMA CGM SA, 7.75%, 1/15/21	EUR	100	112,806
Empresa de Transporte de Pasajeros Metro SA, 5.00%, 1/25/47 (c)	USD	264	281,849
Penske Truck Leasing Co. LP/PTL Finance Corp., 3.40%, 11/15/26 (c)(d)		390	378,142
Rumo Luxembourg Sarl, 7.38%, 2/09/24 (c)		1,042	1,085,764
Transurban Finance Co. Property Ltd., 4.13%, 2/02/26 (c)(d)	FUD	520	539,751
WFS Global Holding SAS, 9.50%, 7/15/22	EUR	100	117,734
			2,972,496
Utilities 0.5%	1105	201	200 (20
AES Panama SRL, 6.00%, 6/25/22 (c)	USD EUR	291 100	298,639
ContourGlobal Power Holdings SA, 5.13%, 6/15/21 Emera US Finance LP, 4.75%, 6/15/46	USD	200	115,438 202,832
Generacion Mediterranea SA/Generacion Frias SA/Central Termica Roca SA,	000	200	202,052
9.63%, 7/27/23 (c)		967	1,033,771
Inkia Energy Ltd., 8.38%, 4/04/21 (c)		377	389,064
Stoneway Capital Corp., 10.00%, 3/01/27 (c)		1,538	1,614,900
			3,654,644
Wireless Telecommunication Services 2.9%			5,054,044
Communications Sales & Leasing, Inc./CSL Capital LLC:			
6.00%, 4/15/23 (c)		177	184,192
8.25%, 10/15/23 (d)		821	876,163
7.13%, 12/15/24 (c)		84	85,890
CyrusOne LP/CyrusOne Finance Corp. (c):		275	295 212
5.00%, 3/15/24 5.38%, 3/15/27		375 25	385,312 25,750
Digicel Group Ltd. (c):		23	23,150
8.25%, 9/30/20		295	269,925
7.13%, 4/01/22		294	246,666
Digicel Ltd., 6.00%, 4/15/21 (c)(d)		5,000	4,750,000
GEO Group, Inc.:			
5.13%, 4/01/23 (d)		553	555,765
5.88%, 10/15/24 6.00%, 4/15/26		57 71	58,283 72,953
Matterhorn Telecom Holding SA, 4.88%, 5/01/23	EUR	100	109,525
Matterhorn Telecom A, 3.25%, 2/01/23 (b)	LUK	100	108,658
		100	100,000

See Notes to Financial Statements.

SEMI-ANNUAL REPORT

APRIL 30, 2017

BlackRock Multi-Sector Income Trust (BIT)

		Par	
Corporate Bonds		(000)	Value
Wireless Telecommunication Services (continued)			
Radiate Holdco LLC/Radiate Finance, Inc., 6.63%, 2/15/25 (c)(d)	USD	319	\$ 318,202
Softbank Corp., 4.50%, 4/15/20 (c)(d)		1,500	1,559,100
Sprint Capital Corp. (d):			
6.90%, 5/01/19		155	165,656
6.88%, 11/15/28		1,844	1,996,130
Sprint Communications, Inc. (d):		<b>2</b> 107	2 710 0/2
9.00%, 11/15/18 (c)		2,486	2,719,062
7.00%, 3/01/20 (c)		441	481,792
7.00%, 8/15/20		69	74,693
Sprint Corp. (d):			
7.25%, 9/15/21		115	125,781
7.88%, 9/15/23		1,526	1,712,935
7.13%, 6/15/24		1,684	1,836,621
7.63%, 2/15/25		115	128,369
T-Mobile USA, Inc.:			
4.00%, 4/15/22		234	239,850
6.00%, 3/01/23		40	42,750
6.84%, 4/28/23 (d)		610	654,225
6.50%, 1/15/24 (d)		440	476,850
5.13%, 4/15/25		238	250,792
5.38%, 4/15/27		143	153,010
Trilogy International Partners LLC/Trilogy International Finance, Inc.,			
8.88%, 5/01/22 (c)(i)		124	128,340
Uniti Group, Inc./Uniti Fiber Holdings, Inc./CSL Capital LLC, 7.13%, 12/15/24 (c)(i)		179	181,685
Wind Acquisition Finance SA, 4.00%, 7/15/20	EUR	100	110,509
			21,085,434
Total Corporate Bonds 65.8%			481,878,979
Floating Rate Loan Interests (b) Air Freight & Logistics 0.0% CEVA Group PLC, Synthetic LOC, 4.90%, 3/19/21 CEVA Intercompany BV, Dutch Term Loan, 7.00%, 3/19/21 CEVA Logistics Canada ULC, Canadian Term Loan, 6.50%, 3/19/21 CEVA Logistics US Holdings, Inc., Term Loan, 3.99%, 3/19/21	USD	29 30 5 43	24,637 26,217 3,961 37,337
			92,152
Auto Components 0.0%			
USI, Inc., 2017 Term Loan B, 4.00%, 3/30/24		104	103,545
Chemicals 0.0%			
Alpha 3 B.V., 2017 Term Loan B1, 4.25%, 1/31/24		142	142,710
MacDermid, Inc., Term Loan B5, 4.15%, 6/07/20		107	107,930
Commental Complex & Sumplia - 0.10			250,640
Commercial Services & Supplies 0.1%		207	- 207 044
Advanced Disposal Services, Inc., Term Loan B3, 3.70%, 11/10/23		285	287,041
Brand Energy & Infrastructure Services, Inc., Term Loan B, 3.74%, 11/26/20		207	207,311
		Don	494,352
		Par	
Floating Rate Loan Interests (b) Diversified Consumer Services 0.0%		(000)	Value
Laureate Education, Inc., 2017 Term Loan B, 4.03%, 4/19/24	USD	145	\$ 144,698
Diversified Financial Services 4.0%	050	175	φ 1+τ,070

Diversified Financial Services 4.0%

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Aviron Capital LLC, Term Loan, 4.65%, 10/31/17	32,551	28,319,468
Lone Star LSPT Future Funding, Mezzanine Term Loan, 4.15%, 9/09/20	1,176	1,153,581
		29,473,049
Energy Equipment & Services 0.0%		
Weatherford International Ltd., Term Loan, 4.74%, 7/13/20	290	284.296
Food & Staples Retailing 0.0%	_, .	
BJ s Wholesale Club, Inc., 2017 1st Lien Term Loan, 6.65%, 2/03/24	231	229,942
Food Products 0.0%		- 7-
Chobani LLC, 1st Lien Term Loan, 6.67%, 10/07/23	71	72,065
Health Care Equipment & Supplies 0.1%		,
DJO Finance LLC, 2015 Term Loan, 3.49%, 6/08/20	412	401,915
Immucor, Inc., Refinancing Term Loan B2, 4.05%, 8/17/18	458	456,087
Ortho-Clinical Diagnostics, Inc., Term Loan B, 4.41%, 6/30/21	40	39,682
		207 (24
		897,684
Health Care Providers & Services 0.1%	79	70,000
Iasis Healthcare LLC, Term Loan B3, 1.00%, 2/16/21		79,000
inVentiv Health, Inc., 2016 Term Loan B, 4.25%, 11/09/23	143	143,576
Team Health Holdings, Inc., 1st Lien Term Loan, 3.89%, 2/06/24	274	271,433
Vizient, Inc., 2016 Term Loan B, 4.77%, 2/13/23	113	113,538
		607,547
Hotels, Restaurants & Leisure 3.1%		
Amaya Holdings BV, Repriced Term Loan B, 4.39%, 8/01/21	131	131,188
Caesars Entertainment Resort Properties LLC, Term Loan B, 4.75%, 10/11/20	3,306	3,312,049
Hilton Ft. Lauderdale, Mezzanine Term Loan 5, 3.49%, 8/04/19	6,500	6,305,000
Hilton Los Cabos, B-Note, 3.75%, 9/18/18	5,375	5,294,375
Hilton Orlando, Mezzanine A3, 3.80%, 7/09/19	7,250	7,250,000
		22,292,612
Industrial Conglomerates 0.1%		,_,_,
Cortes NP Acquisition Corp., 2017 Term Loan B, 3.75%, 11/30/23	672	676,315
Sequa Corp., 1st Lien Term Loan, 7.74%, 11/26/21	203	205,030
Sequa Corporation, 2nd Lien Term Loan, 5.00%, 4/13/22	73	74,186
		, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
		055 521
1		955,531
	126	125.052
Alliant Holdings I, Inc., 2015 Term Loan B, 4.25%, 8/12/22	136	135,952
Sedgwick Claims Management Services, Inc., 1st Lien Term Loan, 7.16%, 3/01/21	470	469,817
		605,769

See Notes to Financial Statements.

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SEMI-ANNUAL REPORT

BlackRock Multi-Sector Income Trust (BIT)

		Par	
Floating Rate Loan Interests (b)		(000)	Value
IT Services 0.0%			
NeuStar, Inc.:			
Term Loan B1, 4.03%, 8/28/19	USD	55	\$ 55,928
Term Loan B2, 3.73%, 2/28/24		150	151,938
Optiv Security, Inc., 1st Lien Term Loan, 4.40%, 2/01/24		79	79,040
Marking 0.20/			286,906
Machinery 0.2%		221	222.217
Gates Global LLC, 2017 Term Loan B, 5.25%, 4/01/24		331	332,317
Silver II US Holdings LLC, Term Loan, 5.25%, 12/13/19		982	977,037
N 12- 0.401			1,309,354
		15	(5.110
CSC Holdings LLC, 2017 1st Lien Term Loan, 3.75%, 7/15/25		65	65,118
HeartCommunications, Inc., Term Loan D, 3.75%, 1/30/19		1,169	994,687
Intelsat Jackson Holdings SA, Term Loan B2, 5.00%, 6/30/19		1,579	1,557,008
Ziggo Secured Finance Partnership, Term Loan E, 4.74%, 4/15/25		263	263,013
			2,879,826
Multiline Retail 0.0%			
Neiman Marcus Group, Inc., 2020 Term Loan, 4.00%, 10/25/20           Oil, Gas & Consumable Fuels         0.5%		329	261,859
California Resources Corp.:			
Second Out Term Loan, 8.50%, 12/31/21		734	806,435
Term Loan A, 5.00%, 10/01/19		535	517,173
Chesapeake Energy Corp., Term Loan, 6.67%, 8/23/21		2,076	2,241,054
			3,564,662
Professional Services 0.1%		207	200 (77
Advantage Sales & Marketing, Inc., 2014 1st Lien Term Loan, 4.25%, 7/23/21		297	289,655
Information Resources, Inc., 1st Lien Term Loan, 5.04%, 1/18/24		86	86,833
			376,488
Software 0.6%			
BMC Software Finance, Inc., 2017 Term Loan, 8.125%, 9/13/22 CCC Information Services, Inc.:		565	567,774
2017 1st Lien Term Loan, 4.93%, 3/29/24		133	132,705
2017 2nd Lien Term Loan, 4.91%, 3/29/25		40	40,750
Kronos, Inc., 2nd Lien Term Loan, 4.15%, 11/01/24		624	648,752
MA FinanceCo., LLC, Term Loan B3, 4.15%, 4/18/24 Misys Europe SA:		22	22,269
Ist Lien Term Loan, 4.73%, 4/27/24		398	400,738
2nd Lien Term Loan, 8.25%, 4/27/25		88	89,760
Project Alpha Intermediate Holding, Inc., 2017 Term Loan B, 6.91%, 4/18/24		195	194,025
Seattle Spinco, Inc., Term Loan B3, 9.16%, 4/30/24		150 270	150,389 269,798
Tempo Acquisition LLC, Term Loan, 4.80%, 3/15/24			,
Tibco Software, Inc., 2017 Term Loan B, 4.00%, 12/04/20		71 <b>Par</b>	71,304
Floating Data Loop Interests (b)		(000)	Value
Floating Rate Loan Interests (b) Software (continued)		(000)	Value
Veritas US, Inc., Term Loan B1, 9.28%, 1/27/23	USD	1,461	\$ 1,452,264
			4,040,528
Textiles, Apparel & Luxury Goods 0.1%			
Ascend Performance Materials Operations LLC, Term Loan B, 4.15%, 8/12/22		311	312,583
Total Floating Rate Loan Interests     9.5%			69,536,088

Argentine Bonix Bonik, 9.00%, 11/29/18         144         158,207           Argentine Bonix del Tesico:	Foreign Agency Obligations			
Argentine Bonos del Tesoro:       275%, 30/518       ARS       9,149       605.996         21.20%, 9/19/18       18,297       1,219,745         18.20%, 1003/21       176       12,413         10.00%, 10/17/23       177       12,213         Argentine Republic Government International Bond:			144	158.207
22,758, 305/18       ARS       9,149       605,996         21,20%, 9/19/18       18,297       1,219,745         18,20%, 1003/21       176       12,413         10,00%, 10/17/23       176       12,413         0.00%, 10/17/23       1975       142,226         Argentine Republic Government International Bond:				
21 20%, 9(19/18       18,297       1,219,745         18.20%, 1003/21       176       1,2413         10.00%, 10/1723       1975       14,2,226         Argentine Republic Government International Bond:	6	ARS	9 149	605 996
18.20%, 1003/21       176       1.2,413         16.00%, 10/17/23       1.975       142,226         Argentine Republic Government International Bond:       0.53%, 4/22/19 (d)       USD       6,334       6,720,374         5.83%, 12/31/33 (b)       ARS       54       26,6629         7.83%, 12/31/33 (b)       ARS       347       404,263         7.63%, 4/22/46 (d)       BUR       347       404,263         Bargue Centrale de Tunisie International Bond, 4.50%, 6/22/20       EUR       644       730,662         Brazil Notas do Tessuro Nacional, Scrie B, 6.00%, 5/15/21       BRL       1.400       1.378,930         Colombia Government International Bond;       2,638       2,801,556       Cyprus Government International Bond;       2,801       53,901         Cyprus Government International Bond;       5,37%, 4/29/20       USD       2,135       2,219,546         S.50%, 1/31/47       302       328,652       8,50%, 1/31/47       302       328,652         Egypt Government International Bond; 5,8%, 5/11/22       3,415       3,299,600       11,439,913         KAS & kuku L(c):       2,219,546       463,594       12eland Government International Bond; 5,8%, 3/13/20       1,319       1,439,913         KAS & kuku L(c):       2,229,600       1,319		ind	- / -	/
16.00%, 10/1723       1.975       14.2,226         Argentine Republic Government International Bond:			· · · · · · · · · · · · · · · · · · ·	
Argentine Republic Government International Bond:       USD       6.34       6.720,374         6.25%, 4/22/19 (d)       ARS       5.4       26.629         7.82%, 1/23/133 (b)       ARS       5.4       26.629         7.82%, 1/23/133 (b)       EUR       3.47       404,263         7.63%, 4/22/46 (d)       USD       2.767       2.945,471         Banque Centrale de Tunisie International Bond, 4.50%, 6/22/20       EUR       6.44       730,622         Brazil Notas do Tessouro Nacional, Serie B, 6.00%, 5/15/21       BL       1,400       1,378,930         Colombia Government International Bond:       -       -       -       -         USD       4.3       53,901       2,538       2,801,556       -         Cyprus Government International Bond:       -				· · · · · · · · · · · · · · · · · · ·
6.25%         4/22/19 (d)         USD         6.334         6.720.374           5.83%, 1/231/33 (b)         ARS         5.4         26.629           7.85%, 1/231/33 (b)         EUR         347         404.263           7.85%, 1/231/33         EUR         347         404.263           7.85%, 1/231/33         EUR         347         404.263           Rangue Centrale de Tunisie International Bond, 4.50%, 6/22/20         EUR         644         730.622           Brazil Notas do Tesouro Nacional, Serie B, 6.00%, 5/15/21         BRL         1,400         1,378.930           Colombia Government International Bond:         2,638         2,801.556           Cyprus Government International Bond:         2,053         3,513.248           Eypt Government International Bond:         302         328.652           S.50%, 1/31/47         MSD         2,135         2,219.546           S.50%, 1/31/47 (c)         426         463.594         463.594           Lecland Government International Bond, 5.88%, 5/11/22         3,415         3,929.600           Indonesia Government International Bond, 5.88%, 3/13/20         1,319         1,439.913           KSA Stuhk Ltd. (c):         722         721.975         3,634.420/27           S.63%, 4/20/27         720 <td></td> <td></td> <td>1,975</td> <td>142,220</td>			1,975	142,220
5.83%, 12/31/33 (b)       ARS       5.4       26,629         7.82%, 12/31/33       EUR       347       404,263         7.63%, 4/22/46 (d)       USD       2,767       2,945,471         Banque Centrale de Tunisie International Bond, 4.50%, 6/22/20       EUR       644       730,622         Brazil Notas do Tescuro Nacional, Serie B, 6,00%, 5/15/21       BRL       1,400       1,378,930         Colombia Government International Bond:       -       -       -         11.75%, 2/25/20       USD       43       53,901         4.35%, 7/12/21 (d)       2,638       2,801,556         Cyprus Government International Bond, 4.63%, 2/03/20 (c)       EUR       2,950       3,513,248         Egypt Government International Bond, 5.88%, 5/11/22       3,415       3,929,600         Indonesia Government International Bond, 5.88%, 3/13/20       1,319       1,439,913         KSA Sukuk Lud. (c):       -       -       722       722,728         Kuwait International Bond, 5.88%, 3/23/27       722       722,728       725,778         Kuwait International Bond, 5.13%, 10/15/24 (c)       USD       3,680       3,592,232         Reynblic of Argentina:       -       -       -       -         6.36%, 4/20/21       710       MXN	e i	USD	6 334	6 720 374
7.82%, 12/31/33       EUR       347       404,263         7.63%, 4/22/46 (d)       USD       2,767       2,945,471         Banque Centrale de Tunisie International Bond, 4.50%, 6/22/20       EUR       644       730,622         Brazil Notas do Tesouro Nacional, Serie B, 6.00%, 5/15/21       BRL       1,400       1,378,930         Colombia Government International Bond:			,	
7,63%, 4/22/46 (d)       USD       2,767       2,945,471         Banque Centrale de Tunisie International Bond, 4,50%, 6/22/20       EUR       644       730,622         Brazil Notas do Tesouro Nacional, Serie B, 6,00%, 5/15/21       BRL       1,400       1,378,930         Colombia Government International Bond:				- ,
Banque Centrale de Tunisie International Bond, 4.50%, 6/22/20         EUR         644         730,622           Brazil Notas do Tesouro Nacional, Serie B, 6.00%, 5/15/21         BRL         1,400         1,378,930           Colombia Government International Bond:         11.75%, 2/25/20         USD         4.3         53,901           4.38%, 7/12/21 (d)         2,638         2,801,556         2,950         3,513,248           Eypt Government International Bond, 4.63%, 2/03/20 (c)         EUR         2,950         3,513,248           Eypt Government International Bond, 5.8%, 2/03/20 (c)         EUR         2,950         3,513,248           Eypt Government International Bond, 5.8%, 5/11/22         3,415         3,929,600           Indonesia Government International Bond, 5.88%, 5/11/22         3,415         3,929,600           Indonesia Government International Bond, 5.88%, 3/13/20         1,319         1,439,913           KSA Sukuk Ltd. (c):         2         722         725,278           Kuwai International Government Bond, 2,75%, 3/20/22 (c)         1,667         1,682,003           Lebanon Government International Bond, 5,85%, 3/23/27         720         738,000           Mexican Udibonos, 3,50%, 12/14/17         MXN         1,694         90,010           Portugal Government International Bond, 5,13%, 10/15/24 (c)         USD <td></td> <td></td> <td></td> <td>,</td>				,
Brazil Notas do Tesouro Nacional, Serie B, 6.00%, 5/15/21         BRL         1,400         1,378,930           Colombia Government International Bond:         USD         43         53,901           1.175%, 2/25/20         USD         43         53,901           4.38%, 7/12/21 (d)         2,638         2,801,556           Cyput Government International Bond:         2         575%, 4/29/20         USD         2,135         2,219,546           8.50%, 1/31/47 (c)         302         328,652         3,504         1         1         3,929,600           Indonesia Government International Bond, 5.88%, 5/11/22         3,415         3,929,600         1,439,913         1,439,913           KSA Sukk Ltd. (c):         2         722         721,975         3,63%, 4/20/27         722         725,278           Kuwait International Government Bond, 5.75%, 3/20/22 (c)         1,667         1,682,003         1           Lebanon Government International Bond, 5.13%, 10/15/24 (c)         USD         3,680         3,592,232           Republic of Argentina:         -         -         -         -           6.88%, 4/20/21         USD         3,680         3,592,232         -           Portugal Government International Bond, 5.13%, 10/15/24 (c)         USD         3,680			,	
Colombia Government International Bond:         USD         4.3         53,901           11.75%, 2/25/20         USD         4.3         53,901           4.38%, 7/1/221 (d)         2.638         2.801,556           Cyprus Government International Bond:         -         -           5.75%, 4/29/20         USD         2,135         2,219,546           8.50%, 1/31/47         302         328,652         -           8.50%, 1/31/47 (c)         426         463,594           Iceland Government International Bond, 5.88%, 5/11/22         3,415         3,929,600           Indonesia Government International Bond, 5.88%, 3/13/20         1,319         1,439,913           KSA Sukuk Ltd. (c):         -         -         -           2.89%, 4/20/22         722         721,975         -           3.63%, 4/20/27         720         738,000         -           Mexican Udibonos, 3.50%, 12/14/17         MXN         1.667         1.682,003           Lebanon Government International Bond, 5.13%, 10/15/24 (c)         USD         3,680         3,592,232           Republic of Argentia:         -         -         -         -         -         -         -         -         -         -         -         -         -				,
11.75%, 2/25/20       USD       4.3       53,901         4.38%, 7/12/21 (d)       2,638       2,801,556         Cyprus Government International Bond, 4,63%, 2/03/20 (e)       EUR       2,950       3,512,48         Egypt Government International Bond:       -       -       -         5,75%, 4/29/20       USD       2,135       2,219,546         8,50%, 1/31/47       302       328,652       3,594         Iceland Government International Bond, 5.88%, 5/11/22       3,415       3,929,600         Indonesia Government International Bond, 5.88%, 3/13/20       1,319       1,439,913         KSA Sukuk Ltd. (c):       -       -       -         2.89%, 4/20/22       722       722,5278         Kuwait International Government Bond, 2.75%, 3/20/22 (c)       1,667       1,682,003         Leban OG overnment International Bond, 5.85%, 3/23/27       720       738,000         Portugal Government International Bond, 5.13%, 10/15/24 (c)       USD       3,680       3,592,232         Republic of Argentia:       -       -       -       -         6.85%, 1/26/22 (d)       USD       5,314       5,534,531       3,765,233         7.95%, 1/26/22 (d)       USD       3,437       3,765,233       -         7.95%, 8		BRL	1,400	1,578,930
4.38%, 7/12/21 (d)       2,638       2,801,556         Cyprus Government International Bond, 4.63%, 2/03/20 (e)       EUR       2,950       3,513,248         Egypt Government International Bond:       -       -       -       -         5.75%, 4/29/20       USD       2,135       2,219,546         8.50%, 1/31/47       302       328,652         8.50%, 1/31/47 (c)       426       463,594         Lecland Government International Bond, 5.88%, 3/13/20       1,319       1,439,913         KSA Sukuk Ltd. (c):       -       -       -         2.89%, 4/20/22       722       721,975       -         3.63%, 4/20/27       720       738,000       -       -         Mexican Udibonos, 3.50%, 12/14/17       MXN       1,667       1,682,003       -         Lebanon Government International Bond, 5.13%, 10/15/24 (c)       USD       3,680       3,592,232         Republic of Argentina:       -       -       -       -         6.88%, 1/2/22       EUR       172       188,051       -       -         5.63%, 1/2/22 (d)       USD       5,314       5,354,351       -       -       -       -       -       -       -       -       -       -       - <td></td> <td>USD</td> <td>12</td> <td>52 001</td>		USD	12	52 001
Cyprus Government International Bond, 4.63%, 2/03/20 (c)         EUR         2,950         3,513,248           Egypt Government International Bond:		03D	-	
Egypt Government International Bond:           5.75%, 4/29/20         USD         2,135         2,219,546           8.50%, 1/31/47         302         328,652           8.50%, 1/31/47 (c)         426         463,594           Iceland Government International Bond, 5.88%, 5/11/22         3,415         3,929,600           Indonesia Government International Bond, 5.88%, 3/13/20         1,319         1,439,913           KSA Sukuk Ltd. (c):         2         722         721,975           3.63%, 4/20/27         722         725,278           Kuwait International Government Bond, 5.85%, 3/23/27         720         738,000           Mexican Udibonos, 3.50%, 12/14/17         MXN         1,664         90,010           Portugal Government International Bond, 5.13%, 10/15/24 (c)         USD         3,680         3,592,232           Republic of Argentina:         150         164,100         3.88%, 1/15/22         150         164,100           5.85%, 4/22/21         150         164,100         3.886,31         5,534,531         3,765,233           6.38%, 1/26/22 (d)         USD         5,314         5,534,531         3,765,233           7.50%, 4/22/26 (d)         816,975         1,180,753         3,765,233           Russin Federal Bond         OFZ: </td <td></td> <td>EUD</td> <td>,</td> <td></td>		EUD	,	
5.75%, 4/29/20       USD       2,135       2,219,546         8.50%, 1/31/47       302       328,652         8.50%, 1/31/47 (c)       426       463,594         Iceland Government International Bond, 5.88%, 3/13/20       1,319       1,439,913         KSA Sukuk Ltd. (c):       722       721,975         2.89%, 4/20/22       722       725,278         Kuwait International Bond, 5.75%, 3/20/22 (c)       1,667       1,682,003         Lebanon Government International Bond, 5.75%, 3/20/22 (c)       1,667       1,682,003         Lebanon Government International Bond, 5.13%, 10/15/24 (c)       USD       3,680       3,592,232         Republic of Argentina:	•1	EUK	2,950	3,513,248
8.50%, 1/31/47       302       328,652         8.50%, 1/31/47 (c)       426       463,594         Iceland Government International Bond, 5.88%, 5/11/22       3,415       3,929,600         Indonesia Government International Bond, 5.88%, 3/13/20       1,319       1,439,913         KSA Sukuk Ltd. (c):       2       722       721,975         3.63%, 4/20/27       722       725,278         Kuwait International Government Bond, 2.75%, 3/20/22 (c)       1,667       1,682,003         Lebanon Government International Bond, 6.85%, 3/23/27       720       738,000         Mexican Udibonos, 3.50%, 12/14/17       MXN       1,694       90,010         Portugal Government International Bond, 5.13%, 10/15/24 (c)       USD       3,680       3,592,232         Republic of Argentina:       150       164,100       88%, 1/15/22       150       164,100         8.88%, 1/15/22       EUR       172       188,051       5,534,531       7,50%, 4/22/26 (d)       3,437       3,765,233         Russian Federal Bond       OFZ:       752       1,180,753       7,55%, 9/10/26       90,961       1,614,583         8.15%, 2/03/27       90,961       1,614,583       1,514,533       3,437       3,765,233         Russian Federal Bond       OFZ:	0.1	USD	0.125	2 210 546
8.50%, 1/31/47 (c)         426         463,594           Iceland Government International Bond, 5.88%, 5/11/22         3,415         3,929,600           Indonesia Government International Bond, 5.88%, 3/13/20         1,319         1,439,913           KSA Sukuk Ltd. (c):         2         721,975           3.63%, 4/20/27         722         725,278           Kuwait International Government Bond, 2.75%, 3/20/22 (c)         1,667         1,682,003           Lebano Government International Bond, 6.85%, 3/23/27         720         738,000           Mexican Udibonos, 3.50%, 12/14/17         MXN         1,694         90,010           Portugal Government International Bond, 5.13%, 10/15/24 (c)         USD         3,680         3,592,232           Republic of Argentina:		USD		
Iceland Government International Bond, 5.88%, 5/11/22       3,415       3,929,600         Indonesia Government International Bond, 5.88%, 3/13/20       1,319       1,439,913         KSA Sukuk Ltd. (c):				
Indonesia Government International Bond, 5.88%, 3/13/20       1,319       1,439,913         KSA Sukuk Ltd. (c):       2.89%, 4/20/22       721,975         2.89%, 4/20/27       722       725,278         Kuwait International Government Bond, 2.75%, 3/20/22 (c)       1,667       1,682,003         Lebanon Government International Bond, 5.85%, 3/23/27       720       738,000         Mexican Udibonos, 3.50%, 12/14/17       MXN       1,694       90,010         Portugal Government International Bond, 5.13%, 10/15/24 (c)       USD       3,680       3,592,232         Republic of Argentina:				· · · · · · · · · · · · · · · · · · ·
KSA Sukuk Ltd. (c):       722       721,975         2.89%, 4/20/22       722       725,278         Solvait International Government Bond, 2.75%, 3/20/22 (c)       1,667       1,682,003         Lebanon Government International Bond, 6.85%, 3/23/27       720       738,000         Mexican Udibonos, 3.50%, 12/14/17       MXN       1,694       90,010         Portugal Government International Bond, 5.13%, 10/15/24 (c)       USD       3,680       3,592,232         Republic of Argentina:	· · ·		- / -	- ) )
2.89%, 4/20/22722721,9753.63%, 4/20/27722725,278Kuwait International Government Bond, 2.75%, 3/20/22 (c)1,6671,682,003Lebanon Government International Bond, 6.85%, 3/23/27720738,000Mexican Udibonos, 3.50%, 12/14/17MXN1,69490,010Portugal Government International Bond, 5.13%, 10/15/24 (c)USD3,6803,592,232Republic of Argentina:150164,1003.88%, 1/15/22150164,1003.88%, 1/15/22 (d)USD5,3145,534,5315.63%, 1/26/22 (d)USD5,3145,534,5317.50%, 4/22/26 (d)3,4373,765,233Russian Federal BondOFZ:7119,0637.40%, 12/07/2267,9751,180,7537.55%, 9/16/2690,9611,614,5838.15%, 2/03/27185,4763,411,0357.05%, 1/19/28126,8842,144,391Slovenia Government International Bond, 5.85%, 5/10/23 (c)USD766			1,319	1,439,913
3.63%, 4/20/27       722       725,278         Kuwait International Government Bond, 2.75%, 3/20/22 (c)       1,667       1,682,003         Lebanon Government International Bond, 6.85%, 3/23/27       720       738,000         Mexican Udibonos, 3.50%, 12/14/17       MXN       1,694       90,010         Portugal Government International Bond, 5.13%, 10/15/24 (c)       USD       3,680       3,592,232         Republic of Argentina:       6.88%, 4/22/21       150       164,100         3.88%, 1/15/22       150       164,100         3.88%, 1/126/22 (d)       USD       5,314       5,534,531         7.50%, 4/22/26 (d)       3,437       3,765,233         Russian Federal Bond       OFZ:       7       755         7.50%, 8/18/21       RUB       292,886       5,119,063         7.40%, 12/07/22       67,975       1,180,753         7.40%, 12/07/22       67,975       1,180,753         7.55%, 9/16/26       90,961       1,614,583         8.15%, 2/03/27       185,476       3,411,035         7.05%, 1/19/28       126,884       2,144,391         Slovenia Government International Bond, 5.85%, 5/10/23 (c)       USD       766       889,779				
Kuwait International Government Bond, 2.75%, 3/20/22 (c)         1,667         1,682,003           Lebanon Government International Bond, 6.85%, 3/23/27         720         738,000           Mexican Udibonos, 3.50%, 12/14/17         MXN         1,694         90,010           Portugal Government International Bond, 5.13%, 10/15/24 (c)         USD         3,680         3,592,232           Republic of Argentina:         150         164,100           3.88%, 1/15/22         150         164,100           5.63%, 1/26/22 (d)         USD         5,314         5,534,531           7.50%, 4/22/26 (d)         3,437         3,765,233           Russian Federal Bond         OFZ:         7         7           7.50%, 8/18/21         RUB         292,886         5,119,063           7.40%, 12/07/22         67,975         1,180,753           7.50%, 9/16/26         90,961         1,614,583           8.15%, 2/03/27         185,476         3,411,035           7.05%, 1/19/28         126,884         2,144,391           Slovenia Government International Bond, 5.85%, 5/10/23 (c)         USD         766         889,779				· · · · · · · · · · · · · · · · · · ·
Lebanon Government International Bond, 6.85%, 3/23/27720738,000Mexican Udibonos, 3.50%, 12/14/17MXN1,69490,010Portugal Government International Bond, 5.13%, 10/15/24 (c)USD3,6803,592,232Republic of Argentina:150164,1003.88%, 1/15/22150164,1003.88%, 1/15/22 (d)USD5,3145,534,5315.63%, 1/26/22 (d)USD5,3145,534,5317.50%, 4/22/26 (d)3,4373,765,233Russian Federal BondOFZ:71,180,7537.50%, 8/18/21RUB292,8865,119,0637.40%, 12/07/2267,9751,180,7537.75%, 9/16/2690,9611,614,5838.15%, 2/03/27185,4763,411,0357.05%, 1/19/28126,8842,144,391Slovenia Government International Bond, 5.85%, 5/10/23 (c)USD766889,779				,
Mexican Udibonos, 3.50%, 12/14/17         MXN         1,694         90,010           Portugal Government International Bond, 5.13%, 10/15/24 (c)         USD         3,680         3,592,232           Republic of Argentina:			,	
Portugal Government International Bond, 5.13%, 10/15/24 (c)         USD         3,680         3,592,232           Republic of Argentina:         150         164,100           3.88%, 1/15/22         150         164,100           3.88%, 1/15/22 (d)         EUR         172         188,051           5.63%, 1/26/22 (d)         USD         5,314         5,534,531           7.50%, 4/22/26 (d)         3,437         3,765,233           Russian Federal Bond         OFZ:         7         7           7.50%, 8/18/21         RUB         292,886         5,119,063           7.40%, 12/07/22         67,975         1,180,753           7.75%, 9/16/26         90,961         1,614,583           8.15%, 2/03/27         185,476         3,411,035           7.05%, 1/19/28         126,884         2,144,391           Slovenia Government International Bond, 5.85%, 5/10/23 (c)         USD         766         889,779	· · ·			
Republic of Argentina:       150       164,100         6.88%, 4/22/21       150       164,100         3.88%, 1/15/22       EUR       172       188,051         5.63%, 1/26/22 (d)       USD       5,314       5,534,531         7.50%, 4/22/26 (d)       3,437       3,765,233         Russian Federal Bond       OFZ:       7.50%, 8/18/21       RUB       292,886       5,119,063         7.40%, 12/07/22       67,975       1,180,753       7.75%, 9/16/26       90,961       1,614,583         8.15%, 2/03/27       185,476       3,411,035       7.05%, 1/19/28       126,884       2,144,391         Slovenia Government International Bond, 5.85%, 5/10/23 (c)       USD       766       889,779			,	,
6.8%, 4/22/21150164,1003.88%, 1/15/22EUR172188,0515.63%, 1/26/22 (d)USD5,3145,534,5317.50%, 4/22/26 (d)3,4373,765,233Russian Federal BondOFZ:7.50%, 8/18/21RUB292,8865,119,0637.40%, 12/07/2267,9751,180,7537.75%, 9/16/2690,9611,614,5838.15%, 2/03/27185,4763,411,0357.05%, 1/19/28126,8842,144,391Slovenia Government International Bond, 5.85%, 5/10/23 (c)USD766889,779	<b>e</b>	USD	3,680	3,592,232
3.88%, 1/15/22EUR172188,0515.63%, 1/26/22 (d)USD5,3145,534,5317.50%, 4/22/26 (d)3,4373,765,233Russian Federal BondOFZ:7.50%, 8/18/21RUB292,8865,119,0637.40%, 12/07/2267,9751,180,7537.75%, 9/16/2690,9611,614,5838.15%, 2/03/27185,4763,411,0357.05%, 1/19/28126,8842,144,391Slovenia Government International Bond, 5.85%, 5/10/23 (c)USD766889,779	1 6			
5.63%, 1/26/22 (d)       USD       5,314       5,534,531         7.50%, 4/22/26 (d)       3,437       3,765,233         Russian Federal Bond       OFZ:       7.50%, 8/18/21       RUB       292,886       5,119,063         7.40%, 12/07/22       67,975       1,180,753         7.75%, 9/16/26       90,961       1,614,583         8.15%, 2/03/27       185,476       3,411,035         7.05%, 1/19/28       126,884       2,144,391         Slovenia Government International Bond, 5.85%, 5/10/23 (c)       USD       766       889,779				,
7.50%, 4/22/26 (d)       3,437       3,765,233         Russian Federal Bond OFZ:				· · · · · · · · · · · · · · · · · · ·
Russian Federal Bond         OFZ:           7.50%, 8/18/21         RUB         292,886         5,119,063           7.40%, 12/07/22         67,975         1,180,753           7.75%, 9/16/26         90,961         1,614,583           8.15%, 2/03/27         185,476         3,411,035           7.05%, 1/19/28         126,884         2,144,391           Slovenia Government International Bond, 5.85%, 5/10/23 (c)         USD         766         889,779	5.63%, 1/26/22 (d)	USD	5,314	5,534,531
7.50%, 8/18/21RUB292,8865,119,0637.40%, 12/07/2267,9751,180,7537.75%, 9/16/2690,9611,614,5838.15%, 2/03/27185,4763,411,0357.05%, 1/19/28126,8842,144,391Slovenia Government International Bond, 5.85%, 5/10/23 (c)USD766889,779	7.50%, 4/22/26 (d)		3,437	3,765,233
7.40%, 12/07/2267,9751,180,7537.75%, 9/16/2690,9611,614,5838.15%, 2/03/27185,4763,411,0357.05%, 1/19/28126,8842,144,391Slovenia Government International Bond, 5.85%, 5/10/23 (c)USD766889,779	Russian Federal Bond OFZ:			
7.75%, 9/16/2690,9611,614,5838.15%, 2/03/27185,4763,411,0357.05%, 1/19/28126,8842,144,391Slovenia Government International Bond, 5.85%, 5/10/23 (c)USD766889,779	7.50%, 8/18/21	RUB	292,886	5,119,063
8.15%, 2/03/27       185,476       3,411,035         7.05%, 1/19/28       126,884       2,144,391         Slovenia Government International Bond, 5.85%, 5/10/23 (c)       USD       766       889,779			67,975	
7.05%, 1/19/28       126,884       2,144,391         Slovenia Government International Bond, 5.85%, 5/10/23 (c)       USD       766       889,779			,	1,614,583
Slovenia Government International Bond, 5.85%, 5/10/23 (c)USD766889,779	8.15%, 2/03/27		185,476	3,411,035
	7.05%, 1/19/28		126,884	2,144,391
South Africa Government International Bond, 5.50%, 3/09/20 682 723,880	Slovenia Government International Bond, 5.85%, 5/10/23 (c)	USD	766	889,779
	South Africa Government International Bond, 5.50%, 3/09/20		682	723,880

See Notes to Financial Statements.

SEMI-ANNUAL REPORT

APRIL 30, 2017

BlackRock Multi-Sector Income Trust (BIT)

		Par	
Foreign Agency Obligations		(000)	Value
Foreign Agency Obligations	LICD	· · ·	
Sri Lanka Government International Bond, 5.88%, 7/25/22	USD	3,000	\$ 3,105,120
Turkey Government Bond, 8.80%, 9/27/23	TRY	2,830	741,770
Turkey Government International Bond:			
7.00%, 6/05/20 (d)	USD	3,661	4,028,198
7.38%, 2/05/25		427	495,367
6.00%, 3/25/27		374	400,180
Total Foreign Agency Obligations 9.6%			70,150,418

Investment Companies 0.1%	Shares	
Real Estate Investment Trusts (REITs) 0.1%		
iShares MSCI Emerging Markets ETF (k)	13,000	520,780

		Par	
Non-Agency Mortgage-Backed Securities		(000)	
Collateralized Mortgage Obligations 21.9%			
American Home Mortgage Assets Trust, Series 2006-5, Class A1, 1.58%, 11/25/46 (b)	USD	6,102	3,146,505
CHL Mortgage Pass-Through Trust:			
Series 2006-3, Class 1A1, 1.23%, 3/25/36 (b)		12,211	9,826,022
Series 2007-J2, Class 2A1, 1.64%, 7/25/37 (b)		4,853	2,522,226
Series 2007-J2, Class 2A8, 6.00%, 7/25/37		2,680	2,008,338
Citigroup Mortgage Loan Trust, Series 2006-AR7, Class 2A3A, 3.20%, 11/25/36 (b)		6,920	6,255,851
Countrywide Alternative Loan Trust:			
Series 2005-61, Class 2A1, 1.27%, 12/25/35 (b)		3,551	3,156,202
Series 2005-9CB, Class 1A3, 1.44%, 5/25/35 (b)		4,090	3,311,507
Series 2006-40T1, Class 2A5, 1.39%, 12/25/36 (b)		2,810	788,735
Series 2006-7CB, Class 2A1, 6.50%, 5/25/36 (i)		3,204	2,196,854
Series 2006-J7, Class 2A1, 2.09%, 11/20/46 (b)		7,165	4,308,207
Series 2006-J8, Class A5, 6.00%, 2/25/37		2,136	1,445,430
Series 2006-OA14, Class 3A1, 1.51%, 11/25/46 (b)		10,838	9,182,096
Series 2006-OA16, Class A2, 1.18%, 10/25/46 (b)		7,256	6,326,475
Series 2006-OA18, Class A1, 1.11%, 12/25/46 (b)		4,447	3,948,655
Series 2006-OA22, Class A1, 1.15%, 2/25/47 (b)		4,069	3,723,971
Series 2006-OA6, Class 1A1A, 1.20%, 7/25/46 (b)		8,028	6,491,149
Series 2006-OA8, Class 1A1, 1.18%, 7/25/46 (b)		3,262	2,825,752
Series 2007-12T1, Class A22, 5.75%, 6/25/37 (d)		5,892	4,579,781
Series 2007-12T1, Class A5, 6.00%, 6/25/37		2,859	2,278,379
Series 2007-22, Class 2A16, 6.50%, 9/25/37		10,427	7,290,996
Series 2007-23CB, Class A1, 6.00%, 9/25/37		8,329	7,052,720
		Par	

Non-Agency Mortgage-Backed Securities		(000)	Value
Collateralized Mortgage Obligations (continued)			
Countrywide Alternative Loan Trust (continued):			
Series 2007-4CB, Class 1A3, 1.34%, 4/25/37 (b)	USD	5,117	\$ 3,873,192
Series 2007-OA2, Class 1A1, 1.50%, 3/25/47 (b)		5,344	3,747,943
Countrywide Home Loan Mortgage Pass-Through Trust, Series 2006-OA5, Class 3A1,			
1.19%, 4/25/46 (b)		9,792	8,535,371
Fannie Mae, Class 2M2 (b):			
Series 2016-C06, Class 1M2, 5.24%, 4/25/29		545	592,741
Series 2016-C07, 5.34%, 4/25/29		3,455	3,712,771
Fannie Mae Connecticut Avenue Securities (b):			
Series 2014-C02, Class 1M2, 3.59%, 5/25/24		7,872	8,204,447
Series 2014-C03, Class 1M2, 3.99%, 7/25/24		5,950	6,258,347
Series 2017-C02, 4.64%, 9/25/29		3,000	3,103,327

Freddie Mac, Series 2017-DNA2, Class M2, 4.44%, 10/25/29 (b)	3,000	3,074,179
Freddie Mac Mortgage-Backed Securities, Series 4480, Class ZX, 4.00%, 11/15/44 (d)	4,842	5,091,264
Morgan Stanley Re-REMIC Trust, Series 2010-R5, Class 7B, 1.44%, 5/26/37 (c)(e)	14,760	10,184,601
Nomura Asset Acceptance Corp. Alternative Loan Trust, Series 2006-AF1, Class 1A2,		
6.16%, 5/25/36 (b)	8,806	3,924,743
Residential Asset Securitization Trust, Series 2006-A8, Class 2A5, 1.59%, 8/25/36 (b)	7,452	2,364,668
WaMu Mortgage Pass-Through Certificates, Series 2007-OA4, Class 1A,		
1.43%, 5/25/47 (b)	5,262	4,681,695
		160,015,140
Commercial Martage Packed Securities 520		100,015,140
Commercial Mortgage-Backed Securities 5.2%		
Bank of America Merrill Lynch Commercial Mortgage Securities Trust, Series	7.500	7 502 750
2013-DSMZ, Class M, 6.60%, 9/15/18 (b)(c)	7,500	7,593,750
CDGJ Commercial Mortgage Trust, Series 2014-BXCH, Class EPA,	1 1 1 6	1 175 200
5.24%, 12/15/27 (b)(c)	4,446	4,475,208
CG-CCRE Commercial Mortgage Trust, Series 2014-FL1, Class E, 5.56%, 6/15/31	1.001	1 000 055
(b)(c)	1,931	1,928,357
Commercial Mortgage Pass-Through Certificates (b)(c):		
Series 2014-FL5, Class HFL1, 4.24%, 7/15/31	6,057	5,858,197
Series 2014-PAT, Class E, 4.06%, 8/13/27	1,000	1,004,386
Series 2014-PAT, Class F, 3.35%, 8/13/27	3,000	2,932,274
Series 2014-PAT, Class G, 2.51%, 8/13/27	2,000	1,871,800
Credit Suisse First Boston Mortgage Securities Corp., Series 2005-C3, Class B,		
4.88%, 7/15/37	792	791,322
GAHR Commercial Mortgage Trust, Series 2015-NRF, Class GFX, 3.49%, 12/15/34		
(b)(c)	2,500	2,416,798

See Notes to Financial Statements.

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BlackRock Multi-Sector Income Trust (BIT)

		Par	
Non-Agency Mortgage-Backed Securities		(000)	Value
Commercial Mortgage-Backed Securities (continued)		(000)	value
Great Wolf Trust (b)(c):			
Series 2015-WFMZ, Class M, 7.98%, 5/15/32	USD	3,300	\$ 3,381,696
Series 2015-WOLF, Class F, 5.99%, 5/15/34		1,080	1.065.090
Madison Avenue Trust, Series 2013-650M, Class E, 4.17%, 10/12/32 (b)(c)		5,000	4,961,076
		-,	.,, ,
Total Nan Agamar Montraga Dashed Samuritian 27.10			38,279,954 198,295,094
Total Non-Agency Mortgage-Backed Securities 27.1%			198,295,094
Preferred Securities			
Capital Trusts			
Banks 4.3%			
Allied Irish Banks PLC, 7.38% (b)(h)		200	234,744
Banco Bilbao Vizcaya Argentaria SA, 8.88% (b)(h)		200	247,492
Banco Santander SA, 6.25%, 8/11/26 (b)		200	220,304
Bank of Ireland, 7.38% (b)(h)		200	237,561
BNP Paribas SA, $7.20\%$ (b)(c)(d)(h)		4,000	4,450,000
Capital One Financial Corp., Series E, 5.55% (b)(d)(h) Citigroup, Inc. (b)(d)(h):		3,500	3,640,000
5.90%		2,250	2,362,500
Series P, 5.95%		3,700	3,887,313
Series R, 6.13%		1,170	1,246,694
Cooperatieve Rabobank UA, 6.63% (b)(h)		200	241,297
Fifth Third Bancorp, Series J, 4.90% (b)(d)(h)		3,000	3,000,000
Intesa Sanpaolo SpA, 7.00% (b)(h)		234	262,862
RZB Finance Jersey IV Ltd., 1.62% (b)(h)		100	104,028
U.S. Bancorp, Series J, 5.30% (b)(d)(h)		524	541,685
Wells Fargo & Co. (b)(d)(h):			
Series S, 5.90%		9,010	9,573,125
Series U, 5.88%		770	835,450
			31,085,055
Capital Markets 1.1%			
Goldman Sachs Group, Inc., Series L, 5.70% (b)(d)(h)		967	998,427
Morgan Stanley, Series H, 5.45% (b)(d)(h)		5,007	5,125,916
State Street Corp., Series F, $5.25\%$ (b)(d)(h)		1,875	1,968,750
UBS Group AG, 5.75% (b)(h)		200	237,995
Chemicals 0.0%			8,331,088
Lanxess AG, 4.50%, 12/6/76 (b)		50	59,094
Solvay Finance SA, 5.12% (b)(h)		100	120,269
			179,363
Diversified Financial Services 5.6%			
Bank of America Corp. (b)(d)(h):		2.015	2.072.121
Series AA, 6.10%		2,865	3,069,131
Series U, 5.20%		1,750	1,756,650
Series V, 5.13%		705	708,525
Series X, 6.25% Bank of New York Mellon Corp., Series D, 4.50% (b)(d)(h)		6,175 6,067	6,623,367 5,875,889
Bank of New York Melion Corp., Series D, 4.50% (b)(d)(n) Barclays PLC, 7.25% (b)(h)		200	270,175
HBOS Capital Funding LP, 6.85% (h)		100	101,606
JPMorgan Chase & Co. (b)(d)(h):		100	101,000
Series Q, 5.15%		5,500	5,555,000
Series V, 5.00%		3,830	3,900,510
		2,020	0,00,010

Macquarie Bank Ltd., 10.25%, 6/20/57 (b)		10,000 <b>Par</b>	10,093,280
Capital Trusts		(000)	Value
Diversified Financial Services (continued) Royal Bank of Scotland Group PLC, 8.63% (b)(h)	USD	200	\$ 215,900
Societe Generale SA, 6.00% (b)(c)(d)(h)	050	3,000	2,953,488
Diversified Telecommunication Services 0.1%			41,123,521
Telefonica Europe BV (b)(h):			
3.75%		100	111,969
4.20%		300	344,986
1.2070		500	511,900
			456,955
Electric Utilities 1.1%			
Electricite de France SA, 5.25% (b)(c)(d)(h)		7,500	7,500,000
Enel SpA (b):		102	120.164
6.50%, 1/10/74 7.75%, 0/10/75		102 100	120,164 145,062
7.75%, 9/10/75 Gas Natural Fenosa Finance BV, 4.13% (b)(h)		100	145,062
Gas ivaturai renosa rinance b v, 4.15% (b)(ii)		100	114,049
			7,879,875
Industrial Conglomerates 0.9%			
General Electric Co., Series D, 5.00% (b)(d)(h)		5,921	6,245,175
Insurance 1.3%			
Allstate Corp., 5.75%, 8/15/53 (b)(d)		2,000	2,175,000
Prudential Financial, Inc., 5.63%, 6/15/43 (b)(d)		6,000	6,547,500
Voya Financial, Inc., 5.65%, 5/15/53 (b)(d)		1,090	1,125,425
			9,847,925
Oil, Gas & Consumable Fuels 0.0%			
TOTAL SA, 3.88% (b)(h)		100	116,737
Total Capital Trusts 14.4%			105,265,694
		CI.	
Preferred Stocks Banks 0.3%		Shares	
Citigroup, Inc., Series K, 6.88% (b)(h)		75,000	2,208,750
Capital Markets 2.3%		205 017	10 ( 10 ( 70
Goldman Sachs Group, Inc., Series J, 5.50% (b)(h)		395,017	10,649,659
Morgan Stanley (b)(h):		100.000	2 000 000
Series F, 6.88% Series K, 5.85%		100,000 89,329	2,900,000 2,356,499
SCE Trust III, 5.75% (b)(h)		23,730	671,559
5CL Hust III, 5.1576 (6)(II)		25,750	071,557
			16,577,717
Real Estate Investment Trusts (REITs) 1.9%		10.000	12 200 000
Firstar Realty LLC, 8.88% (c)(h)		10,000	12,300,000
SunTrust Real Estate Investment Corp., 9.00% (c)(h)		15	1,708,511
			14 009 511
			14,008,511
Total Preferred Stocks 4.5%			14,008,511 32,794,978

Warrants 0.0% Diversified Financial Services 0.0%	
Aviron Capital LLC (Expires 10/20/17) (K)	38,421,624
Total Long-Term Investments	
(Cost \$1,150,706,098) 160.2%	1,172,327,760

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APRIL 30, 2017

BlackRock Multi-Sector Income Trust (BIT)

Short-Term Securities	Shares	Value
BlackRock Liquidity Funds, T-Fund, Institutional Class, 0.64% (1)(m)	2,417,747	\$ 2,417,747
Total Short-Term Securities		
(Cost \$2,417,747) 0.3%		2,417,747
Options Purchased		
(Cost \$177,780) 0.0%		188,630
Total Investments Before Options Written		
(Cost \$1,153,301,625) 160.5%		1,174,934,137
Options Written		
(Premiums Received \$132,112) (0.0)%		(78,302)
Total Investments, Net of Options Written		
(Cost \$1,153,169,513) 160.5%		1,174,855,835
Liabilities in Excess of Other Assets (60.5)%		(442,858,528)
Net Assets 100.0%		\$ 731,997,307

#### Notes to Schedule of Investments

(a) Restricted security as to resale, excluding 144A securities. As of period end, the Trust held restricted securities with a current value of \$0 and an original cost of \$8,635, which was less than 0.05% of its net assets.

- (b) Variable rate security. Rate as of period end.
- (c) 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.
- (d) All or a portion of the security has been pledged as collateral in connection with outstanding reverse repurchase agreements.
- (e) Step-up bond that pays an initial coupon rate for the first period and then a higher coupon rate for the following periods. Rate as of period end.
- (f) Amount is less than \$500.
- (g) 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.
- (h) Perpetual security with no stated maturity date.
- (i) When-issued security.
- (j) Convertible security.

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

(1) During the period ended April 30, 2017, investments in issuers considered to be affiliates of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliate	Shares Held at October 31, 2016	Net Activity	Shares Held at April 30, 2017	Value at April 30, 2017	Income	Net Realized Gain <sup>1</sup>	Change in Unrealized Appreciation (Depreciation)
	2010	Activity	2017	2017	meome	Gam	(Depreciation)
BlackRock Liquidity Funds, T-Fund,							
Institutional Class	6,322,410	(3,904,663)	2,417,747	\$ 2,417,747	\$ 7,900	\$ 35	
iShares MSCI Emerging Markets ETF		13,000	13,000	520,780			\$ 1,764
Total				\$ 2,938,527	\$ 7,900	\$ 35	\$ 1,764

<sup>1</sup> Includes net capital gain distributions.

#### (m) Current yield as of period end.

For Trust compliance purposes, the sector classifications refer to one or more of the sector 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 sector sub-classifications for reporting ease.

#### **Reverse Repurchase Agreements**

					Face Value	Type of	Remaining
					Including	Non-Cash	Contractual
	Interest	Trade	Maturity		Accrued	Underlying	Maturity of
Counterparty	Rate	Date	Date <sup>1</sup>	Face Value	Interest	Collateral	the Agreements <sup>1</sup>
RBC Capital Markets, LLC	1.70%	10/04/16	Open	\$ 105,210	\$ 105,932	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	10/11/16	Open	43,593	43,838	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	10/13/16	Open	172,480	173,635	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	0.64%	10/19/16	Open	515,000	516,776	Corporate Bonds	Open/Demand

See Notes to Financial Statements.

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BlackRock Multi-Sector Income Trust (BIT)

Frace Value         Topic         Remaining Including           Connerpery         Res         Topic         Numerical         Connerged         Underlying         Manning           REC Capital Markets. LLC         0.6445         10191/16         Open         51.473.753         51.373.013         Corporate Books         Open/Demand           REC Capital Markets. LLC         0.6445         10191/16         Open         605.000         611.00         Corporate Books         Open/Demand           REC Capital Markets. LLC         0.6445         10191/16         Open         605.000         611.00         Corporate Books         Open/Demand           REC Capital Markets. LLC         0.6445         10191/16         Open         1,632.530         Lorson Books         Open/Demand           REC Capital Markets. LLC         0.6445         10191/16         Open         1,922.500         1995.913         Corporate Books         Open/Demand           REC Capital Markets. LLC         0.6445         10191/16         Open         932.500         995.923         Corporate Books         Open/Demand           REC Capital Markets. LLC         1.04545         10191/16         Open         943.638.48         933.930         Corporate Books         Open/Demand           REC Capital Marke	Reverse Repurchase Agreeme	ents (continued)						
RBC Capital Markes, LLC         0.64%         10/19/16         Open         51,1478,833         Comporta Bonds         Open/Demand           RBC Capital Markes, LLC         0.64%         10/19/16         Open         953,030         958,234         Curporta Bonds         Open/Demand           RBC Capital Markes, LLC         0.64%         10/19/16         Open         623,030         164,030         Open/Demand           RBC Capital Markes, LLC         0.64%         10/19/16         Open         1,430,230         1,100         Carporate Bonds         Open/Demand           RBC Capital Markes, LLC         0.64%         10/19/16         Open         1,032,750         1,253,936         Curporate Bonds         Open/Demand           RBC Capital Markes, LLC         0.64%         10/19/16         Open         1,107,250         1,071,291         Curporate Bonds         Open/Demand           RBC Capital Markes, LLC         0.64%         10/19/16         Open         1,182,500         1,291,251         Curporate Bonds         Open/Demand           RBC Capital Markes, LLC         0.64%         10/19/16         Open         1,451,251         Curporate Bonds         Open/Demand           RBC Capital Markes, LLC         0.55%         10/19/16         Open         1,451,251         Open/De		Interest	Trade	Maturity		0		
RBC Capital Markes, LLC         0.64%         10/19/16         Open         951,123         Curporate Bonds         Open/Demand           RBC Capital Markes, LLC         0.64%         10/19/16         Open         623,750         623,901         Curporate Bonds         Open/Demand           RBC Capital Markes, LLC         0.64%         10/19/16         Open         623,750         1.58,953         Comporate Bonds         Open/Demand           RBC Capital Markes, LLC         0.64%         10/19/16         Open         1.462,500         1.47,544         Curporate Bonds         Open/Demand           RBC Capital Markes, LLC         0.64%         10/19/16         Open         1.072,500         1.073,503         Comporate Bonds         Open/Demand           RBC Capital Markes, LLC         0.64%         10/19/16         Open         1.080,000         1.083,725         Corporate Bonds         Open/Demand           RBC Capital Markes, LLC         0.64%         10/19/16         Open         313,730         515,522         Corporate Bonds         Open/Demand           RBC Capital Markes, LLC         1.05%         10/19/16         Open         415,188         417,537         Open/Demand           RBC Capital Markes, LLC         0.05%         10/19/16         Open         41,518	Counterparty	Rate	Date	Date <sup>1</sup>	Face Value	Interest	Collateral	the Agreements <sup>1</sup>
RBC Capital Markes, LLC         0.64/#         10/19/16         Open         695,000         958,294         Comporte Bonds         Open/Demnad           RBC Capital Markes, LLC         0.64/#         10/19/16         Open         1,630,250         1,647,530         622,390         Comporte Bonds         Open/Demnad           RBC Capital Markes, LLC         0.64/#         10/19/16         Open         1,630,750         1,750,730         Capital Markes, LLC         0.64/#         10/19/16         Open         1,071,250         1,071,199         Corporate Bonds         Open/Demnad           RBC Capital Markes, LLC         0.64/#         10/19/16         Open         1,187,500         1,071,252         Corporate Bonds         Open/Demnad           RBC Capital Markes, LLC         0.64/#         10/19/16         Open         1,187,500         1,092,232         Corporate Bonds         Open/Demnad           RBC Capital Markes, LLC         0.64/#         10/19/16         Open         4,153,383         439,339         Corporate Bonds         Open/Demnad           RBC Capital Markes, LLC         0.64/#         10/19/16         Open         4,162,50         1,462,518         Corporate Bonds         Open/Demnad           RBC Capital Markes, LLC         0.64/#         10/20/16         Open	RBC Capital Markets, LLC	0.64%	10/19/16	Open	\$ 1,473,750	\$ 1,478,833	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC         0.6448         1019/16         Open         692,370         625,501         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.6448         1019/16         Open         1,462,500         1,467,544         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.6448         1019/16         Open         1,875,500         1,975,191         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.6448         1019/16         Open         1,875,500         1,992,121         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.6448         1019/16         Open         1,882,500         982,322         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.6448         1019/16         Open         413,533         515,522         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.058         1019/16         Open         413,539         1019/16         Open         413,530         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.058         1019/16         Open         413,530         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC	RBC Capital Markets, LLC	0.64%	10/19/16	Open	511,250	513,013	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC         0.6448         1019/16         Open         1.462.50         1.475.54         Corporate Bonds         OpenDremand           RBC Capital Markets, LLC         0.6448         1019/16         Open         1.452.50         1.475.44         Corporate Bonds         OpenDremand           RBC Capital Markets, LLC         0.6448         1019/16         Open         1.087.500         1.087.619         Corporate Bonds         OpenDremand           RBC Capital Markets, LLC         0.6448         1019/16         Open         1.087.520         1.076.192         Corporate Bonds         OpenDremand           RBC Capital Markets, LLC         0.6448         1019/16         Open         436.832         439.209         Corporate Bonds         OpenDremand           RBC Capital Markets, LLC         1.0558         1019/16         Open         436.838         439.209         Corporate Bonds         OpenDremand           RBC Capital Markets, LLC         1.0558         1019/16         Open         445.251         1.409.251         Corporate Bonds         OpenDremand           RBC Capital Markets, LLC         1.0558         1019/16         Open         445.250         4.057.53         402.753         402.753         402.753         402.753         402.753         402.753	1	0.64%	10/19/16	Open	955,000	958,294	Corporate Bonds	1
RBC Capital Markets, LLC         0.64%         1019/16         Open         1.462.500         1.467.544         Corporate Bonds         OpenDremand           RBC Capital Markets, LLC         0.64%         1019/16         Open         1.075.500         1.071.510         Corporate Bonds         OpenDremand           RBC Capital Markets, LLC         0.64%         1019/16         Open         1.987.500         1.091.251         Corporate Bonds         OpenDremand           RBC Capital Markets, LLC         0.64%         1019/16         Open         913.750         Corporate Bonds         OpenDremand           RBC Capital Markets, LLC         0.64%         1019/16         Open         413.737         Corporate Bonds         OpenDremand           RBC Capital Markets, LLC         1.05%         1019/16         Open         415.188         417.537         Corporate Bonds         OpenDremand           RBC Capital Markets, LLC         1.05%         1019/16         Open         445.750         380.903         Corporate Bonds         OpenDremand           RBC Capital Markets, LLC         0.64%         1020/16         Open         347.500         35.539         Corporate Bonds         OpenDremand           RBC Capital Markets, LLC         0.64%         1020/16         Open         37.500	RBC Capital Markets, LLC	0.64%	10/19/16	Open	623,750	625,901	Corporate Bonds	
RBC Capital Markets, LLC         0.6448         1019/16         Open         1.503,750         1.506,8936         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.6448         1019/16         Open         1.087,500         1.061,519         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.6448         1019/16         Open         1.980,723         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.6448         1019/16         Open         436,838         439,309         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.0558         1019/16         Open         436,838         439,309         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.0558         1019/16         Open         436,838         439,309         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.0558         1019/16         Open         446,550         469,053         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.648         1020/16         Open         347,550         330,693         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.648         1020/16	RBC Capital Markets, LLC	0.64%		Open	609,000	611,100	Corporate Bonds	1
RBC Capital Markets, LLC         0.64%         10/19/16         Open         1.072,500         1.072,500         1.079,121         Corporate Bonds         Open/Demmand           RBC Capital Markets, LLC         0.64%         10/19/16         Open         1.880,000         1,083,723         Corporate Bonds         Open/Demmand           RBC Capital Markets, LLC         0.64%         10/19/16         Open         515,522         Corporate Bonds         Open/Demmand           RBC Capital Markets, LLC         1.05%         10/19/16         Open         413,838         417,537         Corporate Bonds         Open/Demmand           RBC Capital Markets, LLC         1.05%         10/19/16         Open         4140,520         L469,518         Corporate Bonds         Open/Demmand           RBC Capital Markets, LLC         1.05%         10/19/16         Open         1.461,250         1.469,518         Corporate Bonds         Open/Demmand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         304,500         305,539         Corporate Bonds         Open/Demmand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         317,500         307,6280         Corporate Bonds         Open/Demmand           RBC Capital Markets, LLC         0.64	1 /	0.64%	10/19/16	Open		1,467,544	1	
RBC Capital Markets, LLC         0.64%         10/19/16         Open         1.087,500         1,091,251         Corporate Bonds         Open/Demmand           RBC Capital Markets, LLC         0.64%         10/19/16         Open         992,500         995,523         Corporate Bonds         Open/Demmand           RBC Capital Markets, LLC         1.05%         10/19/16         Open         436,838         439,309         Corporate Bonds         Open/Demmand           RBC Capital Markets, LLC         1.05%         10/19/16         Open         436,638         439,309         Corporate Bonds         Open/Demmand           RBC Capital Markets, LLC         1.05%         10/19/16         Open         640,625         6409,052         Corporate Bonds         Open/Demmand           RBC Capital Markets, LLC         1.05%         10/19/16         Open         387,500         389,693         Corporate Bonds         Open/Demmand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         447,575         467,334         Corporate Bonds         Open/Demmand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         75,500         375,320         Corporate Bonds         Open/Demmand           RBC Capital Markets, LLC         0.64%				1				
RBC Capital Markets, LLC         0.64%         10/19/16         Open         1.080,000         1.083,725         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/19/16         Open         513,750         515,522         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.05%         10/19/16         Open         443,638         4473,537         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.05%         10/19/16         Open         446,512         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.05%         10/19/16         Open         347,500         389,693         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         347,500         380,693         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         37,500         376,220         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         37,500         376,220         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Op	<b>1</b>			Open				1
RBC Capital Markets, LLC         0.64%         10/19/16         Open         992,500         995,522         Corporate Bonds         Open/Demmand           RBC Capital Markets, LLC         1.05%         10/19/16         Open         436,838         439,300         Corporate Bonds         Open/Demmand           RBC Capital Markets, LLC         1.05%         10/19/16         Open         436,838         439,300         Corporate Bonds         Open/Demmand           RBC Capital Markets, LLC         1.05%         10/19/16         Open         461,6250         149,49518         Corporate Bonds         Open/Demmand           RBC Capital Markets, LLC         0.05%         10/19/16         Open         936,4500         389,693         Corporate Bonds         Open/Demmand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         447,550         456,340         Corporate Bonds         Open/Demmand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         375,500         376,820.200         Corporate Bonds         Open/Demmand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         755,500         753,362         Corporate Bonds         Open/Demmand           RBC Capital Markets, LLC         0.64%	1			1			1	
RBC Capital Markets, LLC         0.64%         10/19/16         Open         513,750         515,22         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.05%         10/19/16         Open         415,188         417,337         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.05%         10/19/16         Open         1.461,250         1.460,353         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         304,300         305,533         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         304,300         305,533         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         467,570         467,340         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         75,000         376,280         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         75,000         376,380         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20				-				
RBC Capital Markets, LLC         1.05%         10/19/16         Open         436,838         439,309         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.05%         10/19/16         Open         665,625         609,052         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.05%         10/19/16         Open         347,500         389,693         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         304,500         305,539         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         447,550         950,483         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         817,500         820,290         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         817,500         820,290         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         755,000         755,580         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/	1			1	,	,		
RBC Capital Markets, LLC         1.05%         10/19/16         Open         415,188         417,537         Corporate Bonds         Open/Dermand           RBC Capital Markets, LLC         1.05%         10/19/16         Open         1.461,250         1.469,539         Corporate Bonds         Open/Dermand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         387,500         389,693         Corporate Bonds         Open/Dermand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         947,250         950,483         Corporate Bonds         Open/Dermand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         457,550         467,340         Corporate Bonds         Open/Dermand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         75,6000         755,830         Corporate Bonds         Open/Dermand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         75,6000         755,532         Corporate Bonds         Open/Dermand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         79,125         795,832         Corporate Bonds         Open/Dermand           RBC Capital Markets, LLC         0.64%	*			-				
RBC Capital Markets, LLC         1.05%         10/19/16         Open         605,625         609,022         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.05%         10/19/16         Open         337,500         339,603         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         947,250         950,443         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         947,250         950,443         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         87,500         820,290         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         87,500         820,302         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         75,600         75,838         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         79,532         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open	-							1
RBC Capital Markets, LLC         1.05%         10/19/16         Open         1.461,250         1.469,318         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         393,693         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         947,250         950,433         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         375,000         376,280         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         375,000         376,280         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         756,000         758,830         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         793,125         793,832         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         415,000         161,417         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         O	<b>.</b> .			-			1	
RBC Capital Markets, LLC         10.5%         10/20/16         Open         387,500         389,693         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         947,250         950,483         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         467,575         467,744         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         817,500         820,290         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         75,000         758,580         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         793,125         795,832         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         43,750         545,606         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         543,750         545,606         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16				1				1
RBC Capital Markets, LLC         0.64%         10/20/16         Open         304,500         305,539         Corporate Bonds         Open/Dermand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         465,750         467,340         Corporate Bonds         Open/Dermand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         375,000         376,280         Corporate Bonds         Open/Dermand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         375,000         253,362         Corporate Bonds         Open/Dermand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         793,125         795,832         Corporate Bonds         Open/Dermand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         415,000         416,417         Corporate Bonds         Open/Dermand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         451,570         \$45,606         Corporate Bonds         Open/Dermand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         783,750         786,425         Corporate Bonds         Open/Dermand           RBC Capital Markets, LLC         0.64% <t< td=""><td><b>.</b> .</td><td></td><td></td><td>1</td><td></td><td></td><td></td><td></td></t<>	<b>.</b> .			1				
RBC Capital Markets, LLC         0.64%         10/20/16         Open         947,250         950,483         Corporate Bonds         Open/Dermand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         375,000         376,280         Corporate Bonds         Open/Dermand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         817,500         376,280         Corporate Bonds         Open/Dermand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         758,550         Corporate Bonds         Open/Dermand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         793,832         Corporate Bonds         Open/Dermand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         415,000         161,6417         Corporate Bonds         Open/Dermand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         543,750         545,606         Corporate Bonds         Open/Dermand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         781,750         786,425         Corporate Bonds         Open/Dermand           RBC Capital Markets, LLC         0.64%         10/20/16         Open <td< td=""><td></td><td></td><td></td><td>1</td><td></td><td></td><td>1</td><td></td></td<>				1			1	
RBC Capital Markets, LLC         0.64%         10/20/16         Open         465,750         467,340         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         817,500         376,280         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         755,000         758,580         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         793,522         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         416,617         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         416,500         416,617         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         450,000         451,536         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         785,750         778,78         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         783,750 </td <td></td> <td></td> <td></td> <td>-</td> <td></td> <td></td> <td></td> <td>1</td>				-				1
RBC Capital Markets, LLC         0.64%         10/20/16         Open         375,000         376,280         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         756,000         758,580         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         725,362         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         793,832         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         415,000         1013,447         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         430,000         451,536         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         787,507         786,422         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         1279,332         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         1279,332         Corpo	1			1				
RBC Capital Markets, LLC         0.64%         10/20/16         Open         817,500         820,290         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         758,580         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         793,832         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         416,6417         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         543,560         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         543,570         545,560         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         786,425         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         746,438         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         716,500         377,785         Corporate Bonds         Open/Demand <td></td> <td></td> <td></td> <td>-</td> <td></td> <td></td> <td>1</td> <td></td>				-			1	
BBC Capital Markets, LLC         0.64%         10/20/16         Open         756,000         758,580         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         793,125         795,832         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         141,000         10.13,447         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         141,000         1.013,447         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         451,556         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         1.375,00         736,425         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         1.275,000         1.279,352         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         716,250         718,484         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16	1			1				
BBC Capital Markets, LLC         0.64%         10/20/16         Open         252,500         253,362         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         795,832         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         151,500         416,417         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         543,750         545,606         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         783,750         786,425         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         783,750         786,425         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         745,938         748,444         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         759,375         718,695         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open<				-				1
RBC Capital Markets, LLC         0.64%         10/20/16         Open         793,125         795,832         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         415,000         416,417         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         543,650         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         450,000         451,536         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         376,500         377,785         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         775,938         748,484         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         716,520         718,695         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         716,252         738,387         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open<	1				,			1
RBC Capital Markets, LLC         0.64%         10/20/16         Open         415.000         416.417         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         1.010.000         1.013.447         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         450.000         451.536         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         783.750         786.425         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         745.938         748.484         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         745.938         748.484         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         759.375         761.967         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         982.500         985.854         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10	1 /			-			1	
RBC Capital Markets, LLC         0.64%         10/20/16         Open         1.010.000         1.013.447         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         543.750         545.606         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         785.750         786.425         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         785.750         786.425         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         745.938         748.484         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         745.938         748.484         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         953.57         761.967         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         952.500         998.584         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/				1				1
RBC Capital Markets, LLC         0.64%         10/20/16         Open         543,750         545,606         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         450,000         451,536         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         376,500         377,785         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         745,938         748,444         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         716,250         718,695         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         759,375         761,967         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         982,6250         988,854         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         1,234,375         1,238,588         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         1	<b>1</b>			1		· · · · · · · · · · · · · · · · · · ·		
RBC Capital Markets, LLC         0.64%         10/20/16         Open         450,000         451,536         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         783,700         737,785         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         1,275,000         1,279,352         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         745,900         1,279,352         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         750,900         788,783         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         750,625         953,870         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         1,232,500         1,025,900         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         1,232,501         1,025,900         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%				1				
RBC Capital Markets, LLC         0.64%         10/20/16         Open         783,750         786,425         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         377,6500         377,785         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         745,938         748,484         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         716,250         718,695         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         950,625         953,870         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         982,500         983,854         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         1,224,375         1,238,375         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         751,875         754,441         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         1				-				1
RBC Capital Markets, LLC         0.64%         10/20/16         Open         376,500         377,785         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         1,279,352         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         745,938         748,484         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         759,375         761,967         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         950,625         953,870         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         1,234,375         1,238,588         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         1,234,375         1,238,588         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         751,875         754,441         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16	1			1			1	
RBC Capital Markets, LLC         0.64%         10/20/16         Open         1,275,000         1,279,352         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         745,938         748,484         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         716,250         718,695         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         950,625         953,870         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         982,550         985,854         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         1,225,00         1,025,990         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         751,875         754,441         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         751,875         754,441         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64% <td< td=""><td></td><td></td><td></td><td>-</td><td></td><td></td><td></td><td></td></td<>				-				
RBC Capital Markets, LLC         0.64%         10/20/16         Open         745,938         748,484         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         716,250         718,695         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         950,625         953,870         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         982,500         985,854         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         1,234,375         1,238,588         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         1,022,500         1,025,990         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         536,250         538,080         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         503,750         505,469         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64% <t< td=""><td>1</td><td></td><td></td><td>1</td><td></td><td></td><td></td><td>1</td></t<>	1			1				1
RBC Capital Markets, LLC         0.64%         10/20/16         Open         716,250         718,695         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         950,625         953,870         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         982,500         988,854         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         1,234,375         1,238,588         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         1,022,500         1,022,990         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         751,875         754,441         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         751,875         754,441         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         751,875         754,441         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64% <t< td=""><td>-</td><td></td><td></td><td>-</td><td></td><td></td><td></td><td>1</td></t<>	-			-				1
RBC Capital Markets, LLC         0.64%         10/20/16         Open         759,375         761,967         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         950,625         953,870         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         1,234,375         1,238,588         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         1,234,375         1,238,588         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         7,534,414         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         751,875         754,441         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         503,750         505,469         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         791,255         793,251         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16	-							1
RBC Capital Markets, LLC         0.64%         10/20/16         Open         950,625         953,870         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         982,500         985,854         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         1,234,375         1,238,588         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         1,022,500         1,025,990         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         751,875         754,441         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         751,875         754,441         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         860,625         863,563         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         791,250         793,951         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64% <t< td=""><td><b>1</b></td><td></td><td></td><td>-</td><td></td><td></td><td>1</td><td></td></t<>	<b>1</b>			-			1	
RBC Capital Markets, LLC         0.64%         10/20/16         Open         982,500         985,854         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         1,224,375         1,238,588         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         1,022,500         1,025,990         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         536,250         538,080         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         751,875         754,441         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         860,625         863,563         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         473,625         475,242         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         473,625         475,242         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64% <t< td=""><td></td><td></td><td></td><td>1</td><td></td><td></td><td></td><td>1</td></t<>				1				1
RBC Capital Markets, LLC         0.64%         10/20/16         Open         1,234,375         1,238,588         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         1,022,500         1,025,990         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         536,250         538,080         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         503,750         505,469         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         860,625         863,563         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         473,625         475,242         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         791,250         793,951         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         537,500         539,335         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64% <t< td=""><td><b>1</b></td><td>0.64%</td><td>10/20/16</td><td>-</td><td></td><td></td><td></td><td></td></t<>	<b>1</b>	0.64%	10/20/16	-				
RBC Capital Markets, LLC         0.64%         10/20/16         Open         1,022,500         1,025,990         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         536,250         538,080         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         751,875         754,441         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         503,750         505,469         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         473,625         475,242         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         791,250         793,951         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         937,500         539,335         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10/20/16         Open         930,000         933,174         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         0.64%         10	RBC Capital Markets, LLC	0.64%	10/20/16	Open	1,234,375	1,238,588		
RBC Capital Markets, LLC0.64%10/20/16Open751,875754,441Corporate BondsOpen/DemandRBC Capital Markets, LLC0.64%10/20/16Open503,750505,469Corporate BondsOpen/DemandRBC Capital Markets, LLC0.64%10/20/16Open860,625863,563Corporate BondsOpen/DemandRBC Capital Markets, LLC0.64%10/20/16Open473,625475,242Corporate BondsOpen/DemandRBC Capital Markets, LLC0.64%10/20/16Open791,250793,951Corporate BondsOpen/DemandRBC Capital Markets, LLC0.64%10/20/16Open420,000421,434Corporate BondsOpen/DemandRBC Capital Markets, LLC0.64%10/20/16Open537,500539,335Corporate BondsOpen/DemandRBC Capital Markets, LLC0.64%10/20/16Open755,625758,204Corporate BondsOpen/DemandRBC Capital Markets, LLC0.64%10/20/16Open263,900264,801Corporate BondsOpen/DemandRBC Capital Markets, LLC0.64%10/20/16Open90,000926,17Corporate BondsOpen/DemandRBC Capital Markets, LLC0.64%10/20/16Open90,000924,617Corporate BondsOpen/DemandRBC Capital Markets, LLC0.64%10/20/16Open990,000994,617Corporate BondsOpen/DemandRBC Capital Markets, LLC1.34%10/20/16Open429,120		0.64%	10/20/16	-	1,022,500	1,025,990		Open/Demand
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RBC Capital Markets, LLC 0.95% 10/25/16 Open 364,000 365,787 Corporate Bonds Open/Demand				1				
				-			1	
KBC Capital Markets, LLC 0.95% 10/25/16 Open 344,/15 346,407 Corporate Bonds Open/Demand								
	кыс Capital Markets, LLC	0.95%	10/25/16	Open	344,/13	340,407	Corporate Bonds	Open/Demand

RBC Capital Markets, LLC	0.95%	10/25/16	Open	423,300	425,378	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.00%	10/25/16	Open	435,000	437,248	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.00%	10/25/16	Open	394,050	396,086	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.00%	10/28/16	Open	132,525	133,191	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	11/04/16	Open	358,620	360,760	Corporate Bonds	Open/Demand

See Notes to Financial Statements.

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APRIL 30, 2017

BlackRock Multi-Sector Income Trust (BIT)

1	Interest	Trade	Maturity		Face Value Including Accrued	Type of Non-Cash Underlying	Remaining Contractual Maturity of
Counterparty	Rate	Date	Date <sup>1</sup>	Face Value	Interest	Collateral	the Agreements <sup>1</sup>
RBC Capital Markets, LLC	1.70%	11/07/16	Open	\$ 770,800	\$ 775,379	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	0.90%	11/10/16	Open	528,885	531,093	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	0.95%	11/10/16	Open	411,750	413,565	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.00%	11/10/16	Open	871,080	875,121	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC RBC Capital Markets, LLC	1.00% 1.70%	11/10/16 11/14/16	Open	86,625 336,000	87,027 337,934	Corporate Bonds Corporate Bonds	Open/Demand Open/Demand
RBC Capital Markets, LLC	1.70%	11/14/16	Open Open	183,888	184,935	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.34%	11/22/16	Open	271,700	272,798	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	12/07/16	Open	2,774,638	2,788,052	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	12/07/16	Open	744,625	748,778	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	12/12/16	Open	312,960	314,538	Corporate Bonds	Open/Demand
HSBC Securities (USA), Inc.	1.00%	12/15/16	Open	2,753,000	2,763,400	Capital Trusts	Open/Demand
HSBC Securities (USA), Inc.	1.00%	12/15/16	Open	3,406,000	3,418,867	Corporate Bonds	Open/Demand
HSBC Securities (USA), Inc.	1.30%	12/15/16	Open	1,203,000	1,208,908	Corporate Bonds	Open/Demand
Credit Suisse Securities							
(USA) LLC	1.00%	12/19/16	Open	802,424	805,344	Corporate Bonds	Open/Demand
Credit Suisse Securities							
(USA) LLC	1.55%	12/19/16	Open	532,988	535,994	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.04%	12/19/16	Open	496,600	498,494	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	12/19/16	Open	316,725	318,351	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	12/19/16	Open	276,920	278,342	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	12/19/16	Open	817,225	821,420	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC RBC Capital Markets, LLC	1.40%	12/19/16	Open	208,250	209,319	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40% 1.40%	12/19/16 12/19/16	Open	187,790 1,293,750	188,754 1,300,391	Corporate Bonds Corporate Bonds	Open/Demand Open/Demand
RBC Capital Markets, LLC	1.40%	12/19/10	Open Open	319,800	321,442	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	12/19/16	Open	426,720	428,911	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	12/19/16	Open	82,250	82,672	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	12/19/16	Open	47,450	47,694	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	12/19/16	Open	445,050	447,335	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	12/19/16	Open	126,325	126,973	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	12/19/16	Open	432,450	434,670	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	12/19/16	Open	242,875	244,122	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	12/19/16	Open	258,000	259,324	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	12/19/16	Open	58,500	58,800	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	12/19/16	Open	195,383	196,385	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	12/19/16	Open	306,175	307,747	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	12/19/16	Open	345,425	347,198	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	12/20/16	Open	442,900	445,156	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	12/20/16	Open	335,325	337,033	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	12/20/16	Open	408,250	410,330	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	12/20/16	Open	454,005	456,318	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	12/20/16	Open	645,150	648,437	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC RBC Capital Markets, LLC	1.40% 1.40%	12/20/16 12/20/16	Open	443,625 482,885	445,885 485,345	Corporate Bonds Corporate Bonds	Open/Demand Open/Demand
RBC Capital Markets, LLC	1.40%	12/20/10	Open Open	439,450	441,689	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	12/20/16	Open	927,200	931,924	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	12/20/16	Open	432,820	435,025	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	12/20/16	Open	1,519,560	1,527,301	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.04%	12/21/16	Open	518,475	520,422	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.04%	12/21/16	Open	1,216,000	1,220,567	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.04%	12/21/16	Open	2,187,000	2,195,213	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.04%	12/21/16	Open	1,405,920	1,411,200	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.15%	12/21/16	Open	481,000	482,997	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	12/21/16	Open	607,050	610,119	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	12/21/16	Open	460,350	462,677	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	12/21/16	Open	930,315	935,018	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	12/21/16	Open	694,875	698,388	Corporate Bonds	Open/Demand

RBC Capital Markets, LLC	1.40%	12/21/16	Open	930,388	935,091	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	12/21/16	Open	662,025	665,372	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	12/21/16	Open	386,100	388,052	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	12/21/16	Open	593,175	596,174	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	12/21/16	Open	736,000	739,721	Corporate Bonds	Open/Demand

See Notes to Financial Statements.

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BlackRock Multi-Sector Income Trust (BIT)

Reverse Repurchase Agreeme	nts (continued)						
	Interest	Trade	Maturity		Face Value Including Accrued	Type of Non-Cash Underlying	Remaining Contractual Maturity of
Counterparty	Rate	Date	Date <sup>1</sup>	Face Value	Interest	Collateral	the Agreements <sup>1</sup>
RBC Capital Markets, LLC	1.40%	12/21/16	Open	\$ 638,400	\$ 641,627	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	12/21/16	Open	232,313	233,487	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	12/21/16	Open	106,600	107,139	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	12/21/16	Open	351,750	353,528	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	12/21/16	Open	312,375	313,954	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.04%	1/06/17	Open	463,750	465,250	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.04%	1/06/17	Open	382,193	383,429	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.04%	1/06/17	Open	440,000	441,424	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.04%	1/06/17	Open	267,000	267,864	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.04%	1/06/17	Open	357,825	358,983	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.04%	1/06/17	Open	353,350	354,493	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.04%	1/06/17	Open	729,375	731,735	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.04%	1/06/17	Open	290,625	291,565	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.04%	1/06/17	Open	300,800	301,773	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.04%	1/06/17	Open	442,500	443,932	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.04%	1/06/17	Open	287,250	288,179	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.04%	1/06/17	Open	482,500	484,061	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.04%	1/06/17	Open	508,750	510,396	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.04%	1/06/17	Open	503,750	505,380 241,404	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC RBC Capital Markets, LLC	1.04% 1.04%	1/06/17 1/06/17	Open Open	240,625 644,000	646,084	Corporate Bonds Corporate Bonds	Open/Demand Open/Demand
RBC Capital Markets, LLC	1.04%	1/06/17	Open	411,000	412,330	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.04%	1/06/17	Open	1,017,500	1,020,792	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.04%	1/06/17	Open	253,125	253,944	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	1/09/17	Open	764,660	768,122	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	1/17/17	Open	502,848	505,007	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	1/18/17	Open	537,600	539,753	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	1/18/17	Open	693,504	696,282	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	1/18/17	Open	687,608	690,362	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	1/18/17	Open	1,288,064	1,293,223	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	1/18/17	Open	819,400	822,682	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	1/18/17	Open	653,808	656,427	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	1/18/17	Open	1,575,040	1,581,349	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	1/18/17	Open	736,800	739,878	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	1/20/17	Open	403,760	405,346	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	1/20/17	Open	2,396,192	2,405,604	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	1/20/17	Open	888,216	891,705	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	1/20/17	Open	358,904	360,314	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	1/20/17	Open	475,992	477,862	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	1/20/17	Open	434,248	435,954	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	1/23/17	Open	238,850	239,811	Corporate Bonds	Open/Demand
HSBC Securities (USA), Inc.	1.25%	1/26/17	Open	270,000	270,853	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	1/30/17	Open	118,990	119,411	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	1/30/17	Open	107,085	107,464	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	1/30/17	Open	399,500	400,914	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	1/30/17	Open	336,550	337,741	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	1/30/17	Open	221,650	222,434	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	2/03/17	Open	389,620	390,938	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	2/03/17	Open	927,350	930,488	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	2/03/17	Open	618,240	620,332	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	2/03/17	Open	487,640	489,290	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	2/03/17	Open	551,475	553,341	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	2/03/17	Open	123,975	124,375	Corporate Bonds Corporate Bonds	Open/Demand Open/Demand
RBC Capital Markets, LLC RBC Capital Markets, LLC	1.70% 1.70%	2/06/17 2/06/17	Open Open	391,050 254,790	392,425 255,686	Corporate Bonds	Open/Demand Open/Demand
RBC Capital Markets, LLC	1.70%	2/06/17	Open	574,600	576,621	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	2/06/17	Open	261,525	262,445	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	2/06/17	Open	310,980	312,074	Corporate Bonds	Open/Demand
The Cupital Markets, LLC	1.7070	2,00/17	Open	510,700	512,077	Corporate Bonds	Open, Demand

RBC Capital Markets, LLC	1.70%	2/06/17	Open	442,400	443,956	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	2/06/17	Open	1,428,430	1,433,342	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	2/07/17	Open	271,990	272,915	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	2/08/17	Open	311,040	312,085	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	2/09/17	Open	163,400	163,956	Corporate Bonds	Open/Demand

See Notes to Financial Statements.

SEMI-ANNUAL REPORT

APRIL 30, 2017

BlackRock Multi-Sector Income Trust (BIT)

Reverse Repurchase Agreemen	its (continueu)				Face Value Including	Type of Non-Cash	Remaining Contractual
	Interest	Trade	Maturity		Accrued	Underlying	Maturity of
Counterparty	Rate	Date	Date1	Face Value	Interest	Collateral	the Agreements <sup>1</sup>
RBC Capital Markets, LLC	1.70%	2/09/17	Open	\$ 262,550	\$ 263,443	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.34%	2/10/17	Open	585,000	586,431	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	2/13/17	Open	99,704	100,020	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	2/15/17	Open	405,450	406,633	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	2/15/17	Open	1,578,450	1,583,054	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	2/15/17	Open	258,570	259,324	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	2/15/17	Open	397,100	398,258	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	2/15/17	Open	266,710	267,488	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	2/15/17	Open	852,600	855,087	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	2/15/17	Open	212,940	213,561	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	2/15/17	Open	569,600	571,261	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	2/16/17	Open	202,364	202,997	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	2/17/17	Open	137,535	137,933	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	2/23/17	Open	1,422,080	1,425,564	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	2/23/17	Open	444,150	445,238	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	2/24/17	Open	504,000	505,294	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	2/24/17	Open	925,100	927,474	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	2/24/17	Open	466,200	467,397	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	2/24/17	Open	251,875	252,521	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	2/24/17	Open	860,655	862,864	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	2/24/17	Open	262,960	263,635	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	2/24/17	Open	267,090	267,776	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	2/24/17	Open	273,075	273,776	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	2/24/17	Open	255,200	255,855	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	2/24/17	Open	340,200	341,073	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	2/24/17	Open	331,470	332,321	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	2/24/17	Open	256,000	256,657	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	2/24/17	Open	308,000	308,791	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	2/24/17	Open	741,125	743,027	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	2/24/17	Open	287,550	288,288	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	2/24/17	Open	275,550	276,257	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	2/24/17	Open	264,275	264,953	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	2/24/17	Open	797,400	799,447	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	2/24/17	Open	381,840	382,820	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	2/24/17	Open	334,400	335,258	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	2/24/17	Open	320,460	321,283	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	2/24/17	Open	305,100	305,883	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	2/24/17	Open	269,775	270,467	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	2/24/17	Open	400,200	401,227	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	2/24/17	Open	373,500	374,459	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	2/24/17	Open	136,950	137,314	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	3/01/17	Open	214,650	215,159	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	3/01/17	Open	260,260	260,877	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	3/01/17	Open	127,440	127,742	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	3/01/17	Open	222,600	223,128	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	3/01/17	Open	241,165	241,737	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	3/01/17	Open	149,040	149,394	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	3/01/17	Open	203,550	204,033	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	3/02/17	Open	400,000	400,971	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.45%	3/06/17	Open	711,000	712,546	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	3/06/17	Open	120,960	121,214	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	3/06/17	Open	359,640	360,395	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	3/06/17	Open	597,645	598,900	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/07/17	Open	521,000	522,221	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	3/07/17	Open	655,200	656,714	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	3/07/17	Open	423,916	424,929	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	3/07/17	Open	1,048,381	1,050,885	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	3/08/17	Open	258,375	258,962	Corporate Bonds	Open/Demand

RBC Capital Markets, LLC	1.70%	3/09/17	Open	558,740	559,944	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	3/09/17	Open	209,125	209,576	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	3/10/17	Open	96,990	97,186	Corporate Bonds	Open/Demand

See Notes to Financial Statements.

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BlackRock Multi-Sector Income Trust (BIT)

Reverse Repurchase Agreement	s (continued)					The second	<b>D</b>
					Face Value Including	Type of Non-Cash	Remaining Contractual
	Interest	Trade	Maturity		Accrued	Underlying	Maturity of
Counterparty	Rate	Date	Date <sup>1</sup>	Face Value	Interest	Collateral	the Agreements <sup>1</sup>
RBC Capital Markets, LLC	1.40%	3/10/17	Open	\$ 172,260	\$ 172,608	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	3/10/17	Open	102,300	102,507	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	3/10/17	Open	130,380	130,644	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	3/10/17	Open	301,785	302,395	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	3/10/17	Open	293,460	294,053	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	3/10/17	Open	221,610	222,058	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	3/10/17	Open	131,720	131,986	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	3/10/17	Open	122,310	122,557	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	3/10/17	Open	66,040	66,174	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.40%	3/10/17	Open	66,675	66,810	Corporate Bonds	Open/Demand
BNP Paribas S.A.	1.71%	3/13/17	Open	1,315,000	1,317,780	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc. Deutsche Bank Securities, Inc.	1.45% 1.45%	3/13/17 3/13/17	Open Open	228,000 206,000	228,450 206,407	Corporate Bonds Corporate Bonds	Open/Demand Open/Demand
Deutsche Bank Securities, Inc.	1.45%	3/13/17	Open	167,000	167,330	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.45%	3/13/17	Open	193,000	193,381	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.45%	3/13/17	Open	121,000	121,239	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.45%	3/13/17	Open	202,000	202,399	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.45%	3/13/17	Open	162,000	162,320	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.45%	3/13/17	Open	179,000	179,353	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.45%	3/13/17	Open	231,000	231,456	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.45%	3/13/17	Open	299,000	299,590	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.45%	3/13/17	Open	140,000	140,276	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.45%	3/13/17	Open	189,000	189,373	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.45%	3/13/17	Open	212,000	212,418	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.45%	3/13/17	Open	272,000	272,537	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.45%	3/13/17	Open	220,000	220,434	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.45%	3/13/17	Open	237,000	237,468	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/13/17	Open	439,000	439,923	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/15/17	Open	125,000	125,266	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.30%	3/16/17	Open	2,535,000	2,539,119	Capital Trusts	Open/Demand
Deutsche Bank Securities, Inc.	1.30%	3/16/17	Open	2,413,000	2,416,921	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.30%	3/16/17	Open	1,924,000	1,927,127	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.30%	3/16/17	Open	1,753,000	1,755,849	Capital Trusts	Open/Demand
Deutsche Bank Securities, Inc.	1.70% 1.70%	3/16/17	Open	1,694,000	1,697,600	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc. Deutsche Bank Securities, Inc.	1.70%	3/16/17 3/16/17	Open Open	741,000 1,837,500	742,575 1,841,405	Corporate Bonds Corporate Bonds	Open/Demand Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	2,525,000	2,530,366	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	5,729,000	5,741,174	Capital Trusts	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	3,224,000	3,230,851	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	706,000	707,500	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	2,859,000	2,865,075	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	2,700,000	2,705,738	Capital Trusts	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	307,000	307,652	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	1,176,000	1,178,499	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	314,094	314,761	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	4,544,000	4,553,656	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	2,619,000	2,624,565	Capital Trusts	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	2,231,000	2,235,741	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	967,000	969,055	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	130,000	130,276	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	901,000	902,915	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	207,000	207,440	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	1,242,000	1,244,639	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	152,000	152,323	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	852,000	853,811	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	555,000	556,179	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	665,000 653,000	666,413	Capital Trusts	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	653,000	654,388	Corporate Bonds	Open/Demand

Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	843,000	844,791	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	768,000	769,632	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	460,000	460,978	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	1,105,000	1,107,348	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	922,000	923,959	Corporate Bonds	Open/Demand

See Notes to Financial Statements.

SEMI-ANNUAL REPORT

APRIL 30, 2017

BlackRock Multi-Sector Income Trust (BIT)

Reverse Repurchase Agreement	ts (continued)				Face Value	Type of	Remaining
					Including	Non-Cash	Contractual
	Interest	Trade	Maturity		Accrued	Underlying	Maturity of
Counterparty	Rate	Date	Date <sup>1</sup>	Face Value	Interest	Collateral	the Agreements <sup>1</sup>
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	\$ 124,000	\$ 124,263	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	310,000	310,659	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	1,254,000	1,256,665	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc. Deutsche Bank Securities, Inc.	1.70% 1.70%	3/16/17	Open	377,000	377,801	Corporate Bonds	Open/Demand Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17 3/16/17	Open Open	71,000 1,504,000	71,151 1,507,196	Corporate Bonds Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	1,050,000	1,052,231	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	939,000	940,995	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	1,393,000	1,395,960	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	43,000	43,091	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	823,000	824,749	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	1,240,000	1,242,635	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	1,072,000	1,074,278	Capital Trusts	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	423,000	423,899	Capital Trusts	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	838,000	839,781	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	127,000	127,270	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	343,000	343,729	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	1,110,000	1,112,359	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	523,000	524,111	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	714,000	715,517	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	164,000	164,349	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	623,000	624,324	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	540,000	541,148	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	137,000	137,291	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	122,000	122,259	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	1,472,000	1,475,128	Capital Trusts	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	1,153,000	1,155,450	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc. Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	533,781	534,916	Corporate Bonds	Open/Demand Open/Demand
Deutsche Bank Securities, Inc.	1.70% 1.70%	3/16/17 3/16/17	Open Open	314,000 582,000	314,667 583,237	Corporate Bonds Capital Trusts	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	170,000	170,361	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	226,000	226,480	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	61,000	61,130	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	151,000	151,321	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	776,000	777,649	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	227,630	228,114	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	727,000	728,545	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	170,000	170,361	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	469,000	469,997	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	136,000	136,289	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	1,522,000	1,525,234	Capital Trusts	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	2,015,000	2,019,282	Capital Trusts	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	755,000	756,604	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/16/17	Open	1,852,000	1,855,936	Capital Trusts	Open/Demand
UBS Ltd.	1.50%	3/16/17	Open	9,387,483	9,405,089	Corporate Bonds	Open/Demand
UBS Ltd.	1.50%	3/16/17	Open	124,000	124,232	Corporate Bonds	Open/Demand
UBS Ltd.	1.50%	3/16/17	Open	3,266,000	3,272,124	Corporate Bonds	Open/Demand
UBS Securities LLC	1.25%	3/16/17	Open	5,250,000	5,258,203	Corporate Bonds	Open/Demand
UBS Securities LLC	1.25%	3/16/17	Open	5,218,125	5,226,278	Capital Trusts	Open/Demand
UBS Securities LLC	1.25%	3/16/17	Open	6,984,375	6,995,288	Capital Trusts	Open/Demand
UBS Securities LLC	1.25%	3/16/17	Open	3,855,000	3,861,023	Corporate Bonds Capital Trusts	Open/Demand
UBS Securities LLC UBS Securities LLC	1.25% 1.30%	3/16/17 3/16/17	Open	8,525,000 326,700	8,538,320 327,231	Corporate Bonds	Open/Demand Open/Demand
UBS Securities LLC	1.50%	3/16/17	Open Open	2,553,750	2,558,538	Capital Trusts	Open/Demand
UBS Securities LLC	1.50%	3/16/17	Open	849,751	2,558,558 851,345	Capital Trusts	Open/Demand
UBS Securities LLC	1.50%	3/16/17	Open	1,180,699	1,182,913	Capital Trusts	Open/Demand
UBS Securities LLC	1.50%	3/16/17	Open	282,875	283,405	Capital Trusts	Open/Demand
UBS Securities LLC	1.50%	3/16/17	Open	775,013	776,466	Corporate Bonds	Open/Demand
	1.50%	2, 10, 11	open	,	0, 100	Corporate Bondo	open. Demand

UBS Securities LLC	1.50%	3/16/17	Open	641,331	642,534	Corporate Bonds	Open/Demand
UBS Securities LLC	1.50%	3/16/17	Open	1,548,500	1,551,403	Corporate Bonds	Open/Demand
UBS Securities LLC	1.50%	3/16/17	Open	89,378	89,545	Corporate Bonds	Open/Demand
UBS Securities LLC	1.50%	3/16/17	Open	795,600	797,092	Corporate Bonds	Open/Demand
UBS Securities LLC	1.50%	3/16/17	Open	214,360	214,762	Corporate Bonds	Open/Demand

See Notes to Financial Statements.

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BlackRock Multi-Sector Income Trust (BIT)

Reverse Repurchase Agreeme	ents (continue	<b>d</b> )					
					Face Value	Type of	Remaining
	T	Turda	M		Including	Non-Cash	Contractual
Counterparty	Interest Rate	Trade Date	Maturity Date <sup>1</sup>	Face Value	Accrued Interest	Underlying Collateral	Maturity of the Agreements <sup>1</sup>
Counterparty UBS Securities LLC	1.50%	3/16/17	Open	\$ 2,160,874	\$ 2,164,925	Corporate Bonds	Open/Demand
UBS Securities LLC	1.50%	3/16/17	Open	419,063	419,848	Corporate Bonds	Open/Demand
UBS Securities LLC	1.50%	3/16/17	Open	4,148,438	4,156,216	Capital Trusts	Open/Demand
UBS Securities LLC	1.50%	3/16/17	Open	4,175,000	4,182,828	Corporate Bonds	Open/Demand
UBS Securities LLC	1.50%	3/16/17	Open	3,198,125	3,204,121	Capital Trusts	Open/Demand
UBS Securities LLC	1.50%	3/16/17	Open	3,700,550	3,707,489	Corporate Bonds	Open/Demand
UBS Securities LLC	1.50%	3/16/17	Open	3,840,000	3,847,200	Capital Trusts	Open/Demand
UBS Securities LLC	1.50%	3/16/17	Open	3,399,375	3,405,749	Capital Trusts	Open/Demand
UBS Securities LLC	1.50%	3/16/17	Open	19,415	19,451	Corporate Bonds	Open/Demand
UBS Securities LLC	1.50%	3/16/17	Open	287,820	288,360	Corporate Bonds	Open/Demand
UBS Securities LLC	1.50%	3/16/17	Open	662,419	663,661	Corporate Bonds	Open/Demand
UBS Securities LLC	1.50%	3/16/17	Open	429,721	430,527	Corporate Bonds	Open/Demand
UBS Securities LLC	1.50%	3/16/17	Open	363,308	363,989	Corporate Bonds	Open/Demand
UBS Securities LLC	1.50%	3/16/17	Open	137,638	137,896	Corporate Bonds	Open/Demand
UBS Securities LLC	1.50%	3/16/17	Open	251,213	251,684	Corporate Bonds	Open/Demand
UBS Securities LLC	1.50%	3/16/17	Open	525,625	526,611	Corporate Bonds	Open/Demand
UBS Securities LLC	1.50%	3/16/17	Open	1,020,275	1,022,188	Corporate Bonds	Open/Demand
UBS Securities LLC	1.50%	3/16/17	Open	738,650	740,035	Corporate Bonds	Open/Demand
UBS Securities LLC	1.50%	3/16/17	Open	1,061,775	1,063,766	Capital Trusts	Open/Demand
UBS Securities LLC	1.50%	3/16/17	Open	461,645	462,511	Corporate Bonds	Open/Demand
UBS Securities LLC	1.50%	3/16/17	Open	702,050	703,366	Corporate Bonds	Open/Demand
UBS Securities LLC	1.50%	3/16/17	Open	850,500	852,095	Corporate Bonds	Open/Demand
UBS Securities LLC	1.50%	3/16/17	Open	307,495	308,072	Corporate Bonds	Open/Demand
UBS Securities LLC	1.50%	3/16/17	Open	2,621,250	2,626,165	Corporate Bonds	Open/Demand
UBS Securities LLC	1.50%	3/16/17	Open	371,009	371,704	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/17/17	Open	218,000	218,432	Corporate Bonds	Open/Demand
Barclays Bank PLC			_			Non-Agency	
	1.15%	3/20/17	Open	1,335,000	1,336,748	Mortgage-Backed Securities	Open/Demand
Barclays Capital, Inc.	1.45%	3/20/17	Open	4,637,500	4,645,158	Corporate Bonds	Open/Demand
Barclays Capital, Inc.	1.50%	3/20/17	Open	6,142,500	6,152,993	Corporate Bonds	Open/Demand
Barclays Capital, Inc.	1.75%	3/20/17	Open	234,375	234,842	Corporate Bonds	Open/Demand
Barclays Capital, Inc.	1.75%	3/20/17	Open	916,300	918,126	Corporate Bonds	Open/Demand
Barclays Capital, Inc.	1.75%	3/20/17	Open	648,560	649,853	Corporate Bonds	Open/Demand
Barclays Capital, Inc.	1.75%	3/20/17 3/20/17	Open	792,188	793,766	Corporate Bonds	Open/Demand
Barclays Capital, Inc. Barclays Capital, Inc.	1.75% 1.75%	3/20/17	Open	2,064,375	2,068,489	Capital Trusts	Open/Demand
Credit Suisse Securities (USA)	1.75%	5/20/17	Open	1,009,613	1,011,625	Capital Trusts	Open/Demand
LLC	1.75%	3/20/17	Open	205,639	206,039	Corporate Bonds	Open/Demand
BNP Paribas S.A.	1.85%	3/20/17	Open	1,056,000	1,058,225	Corporate Bonds	Open/Demand
Citigroup Global Markets	0.00%	3/21/17	Open	353,600	353,600	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/21/17	Open	403,500	404,243	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/21/17	Open	376,622	377,316	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/21/17	Open	3,262,000	3,268,316	Foreign Agency Obligations	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	3/21/17	Open	2,253,000	2,257,362	Foreign Agency Obligations	Open/Demand
RBC Capital Markets, LLC	1.34%	3/21/17	Open	2,470,000	2,473,769	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.34%	3/21/17	Open	1,880,000	1,882,869	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	3/21/17	Open	113,400	113,609	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	3/21/17	Open	1,949,600	1,953,375	Corporate Bonds	Open/Demand
BNP Paribas S.A.	1.36%	3/22/17	Open	7,490,000	7,501,035	Corporate Bonds	Open/Demand
BNP Paribas S.A.	1.71%	3/22/17	Open	774,000	775,434	Corporate Bonds	Open/Demand
BNP Paribas S.A.	1.71%	3/22/17	Open	177,000	177,328	Corporate Bonds	Open/Demand
BNP Paribas S.A.	1.71%	3/22/17	Open	1,178,000	1,180,182	Corporate Bonds	Open/Demand
BNP Paribas S.A.	1.71%	3/22/17	Open	656,000	657,215	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	3/22/17	Open	737,070	738,393	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	3/23/17	Open	62,320	62,423	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	3/27/17	Open	719,377	720,566	Corporate Bonds	Open/Demand
UBS Securities LLC	1.50%	3/27/17	Open	230,420	230,737	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	3/28/17	Open	446,160	446,834	Corporate Bonds	Open/Demand

See Notes to Financial Statements.

SEMI-ANNUAL REPORT

APRIL 30, 2017

BlackRock Multi-Sector Income Trust (BIT)

Prec Value         Type of Including         Type of Non-Cash Contractantal Accrued         Type of Underlying         Maturity Metary of Metary of Netary of Netary of Netary of Netary of Netary of Netary of Netary of Netary of Netary of Netary of Netary of Netary of Netary of Netary of Netary of Netary of Netary of Netary of Netary of	Reverse Repurchase Agreen	ments (continu	ied)					
Internet Counterparty CounterpartyInterl PartyAccuraci PartyUnderly CounterpartyMatery 						Face Value	Type of	Remaining
Conterparty         Date         Date         Pace Value         Interest         Cological (correct Bonds)         Open/Demand           Barclays Capital, Inc.         200%         32/917         Open         266,833         266,373         Corporate Bonds         Open/Demand           BNP Pariks S.A.         1.98%         33/017         503/17         1073,000         1074,655         Asset-Backed Scentrics         Up a) Days           BNP Pariks S.A.         1.98%         33/017         500/17         825,000         825,271         Asset-Backed Scentrics         Up a) Days           BNP Pariks S.A.         1.98%         33/017         500/17         827,000         822,273         Asset-Backed Scentrics         Up a) Days           BNP Pariks S.A.         2.13%         33/017         500/17         805,000         805,339         Asset-Backed Scentrics         Up a) Days           BNP Pariks S.A.         2.13%         33/017         500/17         807,000         908,339         Asset-Backed Scentrics         Up a) Days           BNP Pariks S.A.         2.13%         30/017         500/17         807,000         908,339         Asset-Backed Scentrics         Up a) Days           BNP Pariks S.A.         2.13%         30/017         500/17         907/00		<b>.</b>				0		
RBC Capital Markers, LLC         1.70%         3/2/8/17         Open         5         80.780         \$         80.702         Corporate Bonds         Open/Demand           BNP Paribas S.A.         1.98%         3/3/017         5/0/3/17         <				•			. 8	
Barclay Capital. Inc.         200%         3/29/17         Open         266,833         266,373         Corporate Bonds         Open/Demand           BNP Paritas S.A.         1.98%         3/30/17         5/03/17         1/073,000         1.074,655         Asset-Backed Scentrifies         Up to 3/D Days           BNP Paritas S.A.         1.98%         3/30/17         5/03/17         1/073,000         1.074,655         Asset-Backed Scentrifies         Up to 3/D Days           BNP Paritas S.A.         1.98%         3/30/17         5/03/17         8/03/00         8/02/271         Asset-Backed Scentrifies         Up to 3/D Days           BNP Paritas S.A.         2.13%         3/01/17         5/03/17         8/03/00         8/03/40         Asset-Backed Scentrifies         Up to 3/D Days           BNP Paritas S.A.         2.13%         3/04/17         5/03/17         8/03/00         8/03/30         Asset-Backed Scentrifies         Up to 3/D Days           BNP Paritas S.A.         2.13%         3/04/17         5/03/17         8/07/00         R/03/30         Asset-Backed Scentrifies         Up to 3/D Days           BNP Paritas S.A.         2.13%         3/04/17         5/03/17         1/01/000         1/11/57         Asset-Backed Scentrifies         Up to 3/D Days           BNP Paritas S.A.								
BNP Parihas S.A.         1.98%         33/017         50/31/7         L073,000         L/074,655         A-sex-Backed Securities         Up in 30 Days           BNP Parihas S.A.         1.98%         33/017         50/31/7         824,000         822,271         Asset-Backed Securities         Up in 30 Days           BNP Parihas S.A.         1.98%         33/017         50/31/7         824,000         822,271         Asset-Backed Securities         Up in 30 Days           BNP Parihas S.A.         1.98%         33/017         50/31/7         80/500         80/240         Asset-Backed Securities         Up in 30 Days           BNP Parihas S.A.         2.13%         3/0017         50/317         80/500         80/6,33         Asset-Backed Securities         Up in 30 Days           BNP Parihas S.A.         2.13%         3/0017         50/317         80/500         80/240         Asset-Backed Securities         Up in 30 Days           BNP Parihas S.A.         2.13%         3/0017         50/317         79/400         79/317         Asset-Backed Securities         Up in 30 Days           BNP Parihas S.A.         2.13%         3/0017         50/317         79/400         79/317         Asset-Backed Securities         Up in 30 Days           BNP Parihas S.A.         2.13%	1			1	1	1		
BNP Paribas S.A.         1.98%         3/0/17         5/0/17 <t< td=""><td></td><td></td><td></td><td>-</td><td></td><td></td><td>*</td><td></td></t<>				-			*	
BNP Parihas S.A.         1.988         3/20/17         5/02/17         8/26,000         8/2.724         Asset-Backed Securities         Up to 30 Days           BNP Parihas S.A.         1.988         3/20/17         5/02/17         8/27,000         8/22.75         Asset-Backed Securities         Up to 30 Days           BNP Parihas S.A.         2.138         3/20/17         5/02/17         8/05,000         8/03,335         Asset-Backed Securities         Up to 30 Days           BNP Parihas S.A.         2.138         3/20/17         5/02/17         8/05,000         8/03,333         Asset-Backed Securities         Up to 30 Days           BNP Parihas S.A.         2.138         3/20/17         5/03/17         7/03/17         8/03/17         5/03/17         1/01/000         1/01.675         Asset-Backed Securities         Up to 30 Days           BNP Parihas S.A.         2.138         3/20/17         5/03/17         1/01/000         1/01.675         Asset-Backed Securities         Up to 30 Days           BNP Parihas S.A.         2.138         3/20/17         5/03/17         1/01/000         1/01.675         Asset-Backed Securities         Up to 30 Days           BNP Parihas S.A.         2.138         3/20/17         5/03/17         1/01/000         1/01.1675         Asset-Backed Securities <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>1 2</td></td<>								1 2
BNP Paribas S.A.         1.98%         3/30/17         5/03/17         116.000         11.17.721         Asset-Backed Securities         Up to 3D Pays           BNP Paribas S.A.         2.13%         3/30/17         5/03/17         808,000         809.340         Asset-Backed Securities         Up to 3D Pays           BNP Paribas S.A.         2.13%         3/30/17         5/03/17         808,000         808,334         Asset-Backed Securities         Up to 3D Days           BNP Paribas S.A.         2.13%         3/30/17         5/03/17         808,000         808,334         Asset-Backed Securities         Up to 3D Days           BNP Paribas S.A.         2.13%         3/30/17         5/03/17         794,000         195,317         Asset-Backed Securities         Up to 3D Days           BNP Paribas S.A.         2.13%         3/30/17         5/03/17         703/17         808,000         896,340         Asset-Backed Securities         Up to 3D Days           BNP Paribas S.A.         2.13%         3/30/17         5/03/17         10/10,000         11.1675         Asset-Backed Securities         Up to 3D Days           BNP Paribas S.A.         2.13%         3/30/17         5/03/17         10/11.0000         10.11.675         Asset-Backed Securities         Up to 3D Days           BNP Pa								
BNP Parks S.A.         1.98%         3/30/17         5/02/17         8/27,000         8/22,275         Asset-Backed Securities         Up to 3D Days           BNP Parks S.A.         2.13%         3/30/17         5/03/17         808,000         8/03,335         Asset-Backed Securities         Up to 3D Days           BNP Parks S.A.         2.13%         3/30/17         5/03/17         808,000         8/03,334         Asset-Backed Securities         Up to 3D Days           BNP Parks S.A.         2.13%         3/30/17         5/03/17         7/03/17         7/03/17         5/03/17         Asset-Backed Securities         Up to 3D Days           BNP Parks S.A.         2.13%         3/30/17         5/03/17         7/03/17         7/03/17         5/03/17         1/01/16/00         1/01.16/75         Asset-Backed Securities         Up to 3D Days           BNP Parks S.A.         2.13%         3/30/17         5/03/17         1/01.000         1/01.16/75         Asset-Backed Securities         Up to 3D Days           BNP Parks S.A.         2.13%         3/30/17         5/03/17         9/03/17         9/03/17         Asset-Backed Securities         Up to 3D Days           BNP Parks S.A.         2.13%         3/30/17         Open1/Demand         Demand         Depen/Demand           Deus								
BNP Paribas S.A.         2.13%         330/17         5003/17         808.000         809.340         Asset-Backed Scurities         Up to 30 Days           BNP Paribas S.A.         2.13%         330/17         5003/17         805.000         800.340         Asset-Backed Scurities         Up to 30 Days           BNP Paribas S.A.         2.13%         330/17         503/17         807.000         808.33         Asset-Backed Scurities         Up to 30 Days           BNP Paribas S.A.         2.13%         330/17         503/17         707.000         707.17         Asset-Backed Scurities         Up to 30 Days           BNP Paribas S.A.         2.13%         330/17         503/17         708.000         890.340         Asset-Backed Scurities         Up to 30 Days           BNP Paribas S.A.         2.13%         330/17         503/17         101/0.000         1.011.675         Asset-Backed Scurities         Up to 30 Days           BNP Paribas S.A.         2.13%         330/17         503/17         199.000         1.000.67         Asset-Backed Scurities         Up to 30 Days           BNP Paribas S.A.         1.20%         3/11/1         Open         1.58.540         1.58/937         Corporate Bonds         Open/Demand           Deutsche Bank Scurities         LC         1.00%<								
BNP Parihas S.A.         2.13%         32017         500.117         805,000         806,333         Asset-Backed Scuritics         Up to 30 Days           BNP Parihas S.A.         2.13%         32017         500317         808,000         809.340         Asset-Backed Scuritics         Up to 30 Days           BNP Parihas S.A.         2.13%         32017         500317         10.01,000         10.01 L67         Asset-Backed Scuritics         Up to 30 Days           BNP Parihas S.A.         2.13%         32017         500317         794,000         795,317         Asset-Backed Scuritics         Up to 30 Days           BNP Parihas S.A.         2.13%         32017         500317         10.00,000         809.440         Asset-Backed Scuritics         Up to 30 Days           BNP Parihas S.A.         2.13%         32017         500317         10.00,001         10.1675         Asset-Backed Scuritics         Up to 30 Days           BNP Earihas S.A.         2.13%         32017         Open         1.858,840         1.587,937         Corporate Bonds         Open/Demand           Patrice Capital Markes, LLC         1.70%         3/31/17         Open         1.178         13.142         Corporate Bonds         Open/Demand           Patrice Capital Markes, LLC         1.70%         3/								1 2
BNP Prahas S.A.         2.13%         3/30/17         S03/17         808,000         809,340         Asset-Backed Scourities         Up to 30 Days           BNP Prahas S.A.         2.13%         3/30/17         S03/17         10/10,000         10/11.675         Asset-Backed Scourities         Up to 30 Days           BNP Parhas S.A.         2.13%         3/30/17         S03/17         794,000         190,317         Asset-Backed Scourities         Up to 30 Days           BNP Parhas S.A.         2.13%         3/30/17         S03/17         110,1000         10/11.675         Asset-Backed Scourities         Up to 30 Days           BNP Parhas S.A.         2.13%         3/30/17         S03/17         10/10.000         1.011.675         Asset-Backed Scourities         Up to 30 Days           BNP Parhas S.A.         2.13%         3/30/17         S03/17         10/10.000         1.011.675         Asset-Backed Scourities         Up to 30 Days           BNP Parhas S.A.         2.13%         3/30/17         Open JDr         1.05%         Socurities         Up to 30 Days           BNP Parhas S.A.         1.70%         3/31/17         Open         1.585,840         1.587.937         Corporate Bonds         Open/Demand           Deutsche Bark Scourities, LLC         1.70%         3/31/17								1 2
BNP Parihas S.A.         2.13%         3/30/17         S/03/17         B/07,000         B/08,739         Asset-Backed Scurities.         Up to 30 Days           BNP Parihas S.A.         2.13%         3/30/17         5/03/17         10.00,000         10.01 L67         Asset-Backed Scurities.         Up to 30 Days           BNP Parihas S.A.         2.13%         3/30/17         5/03/17         10.00         10.01 L677         Asset-Backed Scurities.         Up to 30 Days           BNP Parihas S.A.         2.13%         3/30/17         5/03/17         1.01,000         1.01 L677         Asset-Backed Scurities.         Up to 30 Days           BNP Parihas S.A.         2.13%         3/30/17         5/03/17         1.01,000         1.01 L677         Asset-Backed Scurities.         Up to 30 Days           BNP Earihas S.A.         2.13%         3/30/17         S/03/17         1.08         L,587,937         Corporate Bonds         Open/Demand           Parihas Ka         1.070%         3/31/17         Open         1.1875         1.131,42         Corporate Bonds         Open/Demand           Parice         1.70%         3/31/17         Open         13.175         131,42         Corporate Bonds         Open/Demand           RBC Capital Markets         LC         1.70%								1 2
BNP Paribas S.A.         2.138         3/30/17         5/03/17         1/01/000         1/011/675         Asset-Backed Securities         Up to 30 Days           BNP Paribas S.A.         2.138         3/30/17         5/03/17         1/41/000         7/93/17         Asset-Backed Securities         Up to 30 Days           BNP Paribas S.A.         2.138         3/30/17         5/03/17         1/41/300         1/41/5144         Asset-Backed Securities         Up to 30 Days           BNP Paribas S.A.         2.138         3/30/17         5/03/17         1/01/000         1/01/675         Asset-Backed Securities         Up to 30 Days           BNP Paribas S.A.         2.138         3/30/17         Open         1/8/8/8         1/8/873         Corporate Bonds         Open/Demand           Deutsche Bank Securities,         1/70%         3/31/17         Open         718,000         718,015         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1/70%         3/31/17         Open         1/81,175         1/81,142         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1/70%         3/31/17         Open         3/57,016         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1/70%         3/31/17								
BNP Parihas S.A.         2.13%         3/30/17         5/03/17         8/08         000         8/9.317         Asset-Backed Securities         Up to 30 Days           BNP Parihas S.A.         2.13%         3/30/17         5/03/17         101/000         1.415.344         Asset-Backed Securities         Up to 30 Days           BNP Parihas S.A.         2.13%         3/30/17         5/03/17         109/000         1.01/1675         Asset-Backed Securities         Up to 30 Days           BNP Parihas S.A.         2.13%         3/30/17         5/03/17         999.000         1.000.657         Asset-Backed Securities         Up to 30 Days           BNP Carbins Securities,         1.07%         3/31/17         Open 1.585,840         1.587,937         Corporate Bonds         Open/Demand           Deutsche Bank Securities,         1.07%         3/31/17         Open 315,171         313,142         Corporate Bonds         Open/Demand           Deutsche Bank Securities,         1.07%         3/31/17         Open 308,550         39.09.02         Corporate Bonds         Open/Demand           Deutsche Bank Securities,         1.07%         4/03/17         Open 48,550         39.09.02         Corporate Bonds         Open/Demand           Deutsche Bank Securities,         1.07%         4/03/17         Open					,			
BNP Parihas S.A.         2.13%         3/30/17         503/17         L413(6)         Source         Up to 30 Days           BNP Parihas S.A.         2.13%         3/30/17         503/17         1.010,000         1.011,675         Asset-Backed Securities         Up to 30 Days           BNP Parihas S.A.         2.13%         3/30/17         503/17         1.000,057         Asset-Backed Securities         Up to 30 Days           BNP Capital Markets, LLC         1.70%         3/31/17         503/17         503/17         Source         Corporate Bonds         Open/Demand           Deutsche Bank Securities,         .         .         .         .         .         Montaneous         . </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>· ·</td>								· ·
BNP Parihas S.A.         2.13%         3/30/17         5/03/17         1.413,000         1.415,344         Asset-Backed Securities         Up to 30 Days           BNP Parihas S.A.         2.13%         3/30/17         5/03/17         100,000         1.011.675         Asset-Backed Securities         Up to 30 Days           BNP Parihas S.A.         1.70%         3/30/17         5/03/17         100,000         1.011.675         Asset-Backed Securities         Up to 30 Days           BCC Capital Markets, LLC         1.70%         3/31/17         Open         1.585,840         1.587,937         Corporate Bonds         Open/Demand           Deutsche Bank Securities,         1.70%         3/31/17         Open         718,000         718,915         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         3/31/17         Open         353,020         Corporate Bonds         Open/Demand           DuBS Securities, LLC         1.70%         3/31/17         Open         573,700         S73,704         Corporate Bonds         Open/Demand           Deutsche Bank St.LC         1.70%         4/03/17         Open         573,700         S73,704         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/03/17								
BNP Paribas S.A.         2.13%         3/30/17         5/03/17         1,010,000         1,011,675         Asset-Backed Securities         Up to 30 Days           BNP Paribas S.A.         2.13%         3/30/17         5/03/17         Open         1,585,840         1,587,937         Corporate Bonds         Open/Demand           Deutsche Bank Securities         -<								
BNP Parbas S.A.         2.13%         3/30/17         5/03/17         999,000         1,000,657         Asset-Backed Securities         Up to 30 Days           BBC Capital Markets, LLC         1,70%         3/30/17         Open         1,585,840         1,587,937         Corporate Bonds         Open/Demand           Deutsche Bank Securities,         1,70%         3/31/17         Open         718,915         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1,70%         3/31/17         Open         718,915         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1,70%         3/31/17         Open         350,760         369,020         Corporate Bonds         Open/Demand           Deutsche Bank Securities,         1         10%         4/03/17         Open         573,700         S73,704         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/03/17         Open         235,450         235,761         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/03/17         Open         165,759         165,599         Corporate Bonds         Open/Demand           PMorgan Securities LLC         2.14%         4/04/17         5/05/17								
RBC Capital Markets, LLC         1.70%         3/30/17         Open         1,585,840         1.587,937         Corporate Bonds         Open/Demand           Deutsche Bank Securities,         1.70%         3/31/17         Open         444,000         444,566         Corporate Bonds         Open/Demand           Deutsche Bank Securities,         1.70%         3/31/17         Open         718,010         718,915         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         3/31/17         Open         350,760         351,207         Corporate Bonds         Open/Demand           UBS Securities LLC         1.70%         3/31/17         Open         350,760         357,701         Corporate Bonds         Open/Demand           UBS Securities LLC         1.70%         4/03/17         Open         573,700         573,701         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/03/17         Open         148,750         148,750         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/03/17         Open         165,750         Ic5,969         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/03/17								
Deutsche Bank Securities, Inc.         1.70%         3/31/17         Open         444,000         444,566         Corporate Bonds         Open/Demand           Deutsche Bank Securities, Inc.         1.70%         3/31/17         Open         718,000         718,915         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         3/31/17         Open         550,760         351,277         Corporate Bonds         Open/Demand           UBS Securities LLC         1.70%         3/31/17         Open         550,760         351,270         Corporate Bonds         Open/Demand           Deutsche Bank Securities, LLC         1.70%         4/03/17         Open         253,761         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/03/17         Open         148,570         148,576         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/03/17         Open         165,579         105,909         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/03/17         Open         165,750         105,909         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/04/17         5/0								
Inc.         1.70%         3/31/17         Open         444,000         444,566         Corporate Bonds         Open/Demand           Deutsche Bank Securities,         1.70%         3/31/17         Open         718,000         718,915         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         3/31/17         Open         131,175         131,342         Corporate Bonds         Open/Demand           Deutsche Bank Securities         1.70%         3/31/17         Open         350,760         351,207         Corporate Bonds         Open/Demand           Deutsche Bank Securities         1.70%         4/03/17         Open         573,000         573,704         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/03/17         Open         235,750         235,761         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/03/17         Open         28,800         209,076         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/04/17         5/05/17         4,711,000         4,715,253         Securities         Up to 30 Days           JPMorgan Securities LLC         2.49%         4/04/17         5/05/1		1.70%	3/30/17	Open	1,585,840	1,587,937	Corporate Bonds	Open/Demand
Deutsche Bank Securities,         1.70%         3/31/17         Open         718,000         718,915         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         3/31/17         Open         350,760         351,207         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         3/31/17         Open         350,760         351,207         Corporate Bonds         Open/Demand           Deutsche Bank Securities, LLC         1.70%         4/03/17         Open         573,000         573,704         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/03/17         Open         148,750         148,766         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/03/17         Open         165,750         165,969         Corporate Bonds         Open/Demand           PMorgan Securities LLC         1.25%         4/04/17         5/05/17         4,711,000         4,715,223         Securities         Up to 30 Days           JPMorgan Securities LLC         2.49%         4/05/17         5/05/17         5,210,211         Socurities         Up to 30 Days           JPMorgan Securities LLC         1.70%         4/05/17         Open </td <td></td> <td>1 50%</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>		1 50%						
Inc.         1.70%         3/31/17         Open         718,000         718,915         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         3/31/17         Open         131,175         131,342         Corporate Bonds         Open/Demand           UBS Securities LLC         1.70%         3/31/17         Open         350,760         351,207         Corporate Bonds         Open/Demand           Deutsche Bank Securities         1.70%         4/03/17         Open         573,704         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/03/17         Open         235,570         235,761         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/03/17         Open         248,870         148,766         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/03/17         Open         208,800         209,076         Corporate Bonds         Open/Demand           JPMorgan Securities LLC         2.14%         4/04/17         5/05/17         4,711,000         4,715,253         Securities         Up to 30 Days           JPMorgan Securities LLC         2.14%         4/04/17         5/05/17         75,000		1.70%	3/31/17	Open	444,000	444,566	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC         1.70%         3/31/17         Open         131,175         131,342         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         3/31/17         Open         350,760         351,207         Corporate Bonds         Open/Demand           Deutsche Bank Securities,         -         -         -         -         Open/Demand           RBC Capital Markets, LLC         1.70%         4/03/17         Open         257,570         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/03/17         Open         28,800         209,076         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/03/17         Open         148,766         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/03/17         Open         165,750         165,969         Corporate Bonds         Open/Demand           PMorgan Securities         LLC         2.14%         4/04/17         5/05/17         4,711,000         4,715,223         Securities         Up to 30 Days           JPMorgan Securities LLC         2.49%         4/04/17         5/05/17         7,715,253         Securities         Up to 30 Days		1 50%		0	=10.000	510.015		
RBC Capital Markets, LLC         1.70%         3/31/17         Open         350,760         351,207         Corporate Bonds         Open/Demand           UBS Securities LLC         1.70%         3/31/17         Open         366,550         369,020         Corporate Bonds         Open/Demand           Deutsche Bank Securities,         1.70%         4/03/17         Open         573,000         573,704         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/03/17         Open         235,561         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/03/17         Open         208,800         209,076         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/03/17         Open         165,759         Corporate Bonds         Open/Demand           JPMorgan Securities LLC         2.14%         4/04/17         5/05/17         1,710,2000         1,704,523         Securities         Up to 30 Days           JPMorgan Securities LLC         2.14%         4/04/17         5/05/17         5,201,231         S,210,211         Securities         Up to 30 Days           JPMorgan Securities LLC         2.4%         4/05/17         5/05/17         S,201,231				•				
UBS Securities LLC         1.70%         3/31/17         Open         368,550         369,020         Corporate Bonds         Open/Demand           Deutsche Bank Securities, Inc.         1.70%         4/03/17         Open         573,000         573,704         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/03/17         Open         148,756         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/03/17         Open         165,750         165,969         Corporate Bonds         Open/Demand           PMorgan Securities LLC         1.70%         4/03/17         Open         165,750         165,969         Corporate Bonds         Open/Demand           JPMorgan Securities LLC         2.14%         4/04/17         5/05/17         4,711,000         4,715,253         Securities         Up to 30 Days           JPMorgan Securities LLC         2.14%         4/04/17         5/05/17         750,000         751,190         Asset-Backed Securities         Up to 30 Days           BRC Capital Markets, LLC         1.70%         4/05/17         Open         577,375         578,229         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/05/17         O				•			1	1
Deutsche Bank Securities, Inc.         1.70%         4/03/17         Open         573,000         573,701         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/03/17         Open         128,750         128,761         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/03/17         Open         148,766         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/03/17         Open         165,750         165,969         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/03/17         Open         165,750         165,969         Corporate Bonds         Open/Demand           JPMorgan Securities LLC         2.14%         4/04/17         5/05/17         4,711,000         1,704,524         Asset-Backed Securities         Up to 30 Days           JPMorgan Securities LLC         2.29%         4/04/17         5/05/17         5,210,211         Securities         Up to 30 Days           Barclays Capital, Ine.         2.49%         4/05/17         Open         784,355         785,244         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/05/17         Open				-				
Inc.         1.70%         4/03/17         Open         573.000         573.704         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/03/17         Open         1235,450         235,761         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/03/17         Open         148,750         148,766         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/03/17         Open         165,750         165,969         Corporate Bonds         Open/Demand           PMorgan Securities LLC         1.25%         4/04/17         5/05/17         4,711,000         4,715,253         Securities         Up to 30 Days           JPMorgan Securities LLC         2.24%         4/04/17         5/05/17         750,000         751,190         Asset-Backed Securities         Up to 30 Days           Barclays Capital, Inc.         2.40%         4/05/17         Open         757,375         578,029         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/05/17         Open         784,335         785,244         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/06/17		1.70%	3/31/17	Open	368,550	369,020	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC         1.70%         4/03/17         Open         235,450         235,761         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/03/17         Open         148,570         148,766         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/03/17         Open         165,750         165,969         Corporate Bonds         Open/Demand           IPMorgan Securities LLC         2.15%         4/04/17         5/05/17         4,711,000         4,715,253         Securities         Up to 30 Days           JPMorgan Securities LLC         2.14%         4/04/17         5/05/17         1,700,000         1,704,524         Asset-Backed Securities         Up to 30 Days           JPMorgan Securities LLC         2.14%         4/04/17         5/05/17         5,201,231         5,210,211         Securities         Up to 30 Days           Barclays Capital Markets, LLC         1.70%         4/05/17         Open         784,355         788,224         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/05/17         Open         784,355         788,224         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%		1 70%	4/02/17	0	572.000	572 704		0 10 1
RBC Capital Markets, LLC         1.70%         4/03/17         Open         148,570         148,766         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/03/17         Open         208,800         209,076         Corporate Bonds         Open/Demand           JPMorgan Securities LLC         1.25%         4/04/17         5/05/17         4,711,000         4,715,253         Securities         Up to 30 Days           JPMorgan Securities LLC         2.29%         4/04/17         5/05/17         1,702,000         1,704,524         Asset-Backed Securities         Up to 30 Days           Barclays Capital, Inc.         2.49%         4/05/17         5/05/17         75,000         751,190         Asset-Backed Securities         Up to 30 Days           RBC Capital Markets, LLC         1.70%         4/05/17         Open         5,210,211         Securities         Up to 30 Days           RBC Capital Markets, LLC         1.70%         4/05/17         Open         783,55         78,224         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/05/17         Open         24,355         785,244         Corporate Bonds         Open/Demand           IPMorgan Securities         LLC         2.29% <t< td=""><td></td><td></td><td></td><td>•</td><td></td><td></td><td></td><td></td></t<>				•				
RBC Capital Markets, LLC         1.70%         4/03/17         Open         208,800         209,076         Corporate Bonds         Open/Demand           PMorgan Securities LLC         1.70%         4/03/17         Open         165,750         165,969         Corporate Bonds         Open/Demand           JPMorgan Securities LLC         2.14%         4/04/17         5/05/17         4,711,000         4,715,253         Securities         Up to 30 Days           JPMorgan Securities LLC         2.14%         4/04/17         5/05/17         1,702,000         1,704,524         Asset-Backed Securities         Up to 30 Days           Barclays Capital, Inc.         2.49%         4/05/17         5/05/17         5,210,211         Securities         Up to 30 Days           BRC Capital Markets, LLC         1.70%         4/05/17         Open         577,375         578,029         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/05/17         Open         774,355         778,029         Corporate Bonds         Open/Demand           PMorgan Securities, LLC         1.70%         4/06/17         Open         744,000         243,322         Corporate Bonds         Open/Demand           PMorgan Securities, LLC         1.70%         4/06/17 <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td>1</td><td>1</td></td<>							1	1
RBC Capital Markets, LLC         1.70%         4/03/17         Open         165,750         165,969         Corporate Bonds         Open/Demand           IPMorgan Securities LLC         1.25%         4/04/17         5/05/17         1,700,000         4,715,253         Securities         Up to 30 Days           JPMorgan Securities LLC         2.14%         4/04/17         5/05/17         1,700,000         7,71,910         Asset-Backed Securities         Up to 30 Days           Barclays Capital, Inc.         2.49%         4/05/17         5/05/17         5,201,231         5,210,211         Securities         Up to 30 Days           RBC Capital Markets, LLC         1.70%         4/05/17         Open         577,375         578,029         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/05/17         Open         784,355         785,244         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/06/17         Open         244,000         243,322         Corporate Bonds         Open/Demand           IPMorgan Securities         LLC         2.29%         4/06/17         Open         81,000         81,080         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.7				•				
JPMorgan Securities LLC         Non-Agency Mortgage-Backed           1.25%         4/04/17         5/05/17         4,711,000         4,715,253         Securities         Up to 30 Days           JPMorgan Securities LLC         2.29%         4/04/17         5/05/17         1,702,000         1,704,524         Asset-Backed Securities         Up to 30 Days           Barclays Capital, Inc.         Non-Agency Mortgage-Backed         Up to 30 Days         Non-Agency Mortgage-Backed           2.49%         4/05/17         5/05/17         5,201,231         5,210,211         Securities         Up to 30 Days           RBC Capital Markets, LLC         1.70%         4/05/17         Open         577,375         578,029         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/05/17         Open         784,355         785,244         Corporate Bonds         Open/Demand           JPMorgan Securities, LLC         2.29%         4/06/17         Open         2,707,000         2,711,132         Asset-Backed Securities         Up to 30 Days           JPMorgan Securities, LLC         1.70%         4/06/17         Open         81,000         81,080         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/06/17 <t< td=""><td></td><td></td><td></td><td>1</td><td></td><td></td><td>1</td><td>1</td></t<>				1			1	1
1.25%         4/04/17         5/05/17         4,711,000         4,715,253         Securities         Up to 30 Days           JPMorgan Securities LLC         2.14%         4/04/17         5/05/17         1,702,000         1,704,524         Asset-Backed Securities         Up to 30 Days           JPMorgan Securities LLC         2.29%         4/04/17         5/05/17         750,000         751,190         Asset-Backed Securities         Up to 30 Days           Barclays Capital, Inc.         2.49%         4/05/17         5/05/17         5,210,211         Securities         Up to 30 Days           RBC Capital Markets, LLC         1.70%         4/05/17         Open         577,375         578,029         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/05/17         Open         744,000         243,322         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/06/17         Open         2,707,000         2,711,132         Asset-Backed Securities         Up to 30 Days           Deutsche Bank Securities         L         1.70%         4/06/17         Open         172,713         172,908         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/06/17	· ·	1.70%	4/03/17	Open	165,750	165,969		Open/Demand
JPMorgan Securities LLC         2.14%         4/04/17         5/05/17         1,702,000         1,704,524         Asset-Backed Securities         Up to 30 Days           JPMorgan Securities LLC         2.29%         4/04/17         5/05/17         750,000         751,190         Asset-Backed Securities         Up to 30 Days           Barclays Capital, Inc.         2.49%         4/05/17         5/05/17         5,201,231         Scurities         Up to 30 Days           RBC Capital Markets, LLC         1.70%         4/05/17         Open         577,375         578,029         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/05/17         Open         784,355         785,244         Corporate Bonds         Open/Demand           JPMorgan Securities, LLC         2.29%         4/06/17         Open         243,322         Corporate Bonds         Open/Demand           JPMorgan Securities, LLC         1.70%         4/06/17         Open         172,7000         2,711,132         Asset-Backed Securities         Up to 30 Days           Deutsche Bank         1.70%         4/06/17         Open         172,7000         2,711,132         Asset-Backed Securities         Open/Demand           RBC Capital Markets, LLC         1.70%         4/06/17 <td< td=""><td>JPMorgan Securities LLC</td><td>1.050</td><td>4/0 4/17</td><td>5105117</td><td>4 711 000</td><td>4 51 5 9 59</td><td></td><td></td></td<>	JPMorgan Securities LLC	1.050	4/0 4/17	5105117	4 711 000	4 51 5 9 59		
JPMorgan Securities LLC         2.29%         4/04/17         5/05/17         750,000         751,190         Asset-Backed Securities         Up to 30 Days           Barclays Capital, Inc.         2.49%         4/05/17         5/05/17         5,201,231         5,210,211         Securities         Up to 30 Days           RBC Capital Markets, LLC         1.70%         4/05/17         Open         577,375         578,029         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/05/17         Open         784,355         785,244         Corporate Bonds         Open/Demand           PMorgan Securities LLC         2.29%         4/06/17         Open         244,000         243,322         Corporate Bonds         Open/Demand           JPMorgan Securities LLC         2.29%         4/06/17         Open         81,000         81,080         Corporate Bonds         Open/Demand           Inc.         1.70%         4/06/17         Open         172,713         172,908         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/06/17         Open         142,325         243,561         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/06/17								
Barclays Capital, Inc.         Non-Agency Mortgage-Backed           2.49%         4/05/17         5/05/17         5,201,231         5,210,211         Securities         Up to 30 Days           RBC Capital Markets, LLC         1.70%         4/05/17         Open         577,375         578,029         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/05/17         Open         784,355         785,244         Corporate Bonds         Open/Demand           PMorgan Securities, LLC         2.29%         4/06/17         5/05/17         2,707,000         2,711,132         Asset-Backed Securities         Up to 30 Days           Deutsche Bank Securities,         Inc.         1.70%         4/06/17         Open         81,000         81,080         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/06/17         Open         172,713         172,908         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/06/17         Open         243,285         243,561         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/06/17         Open         143,355         134,507         Corporate Bonds         Open/Demand <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>								
2.49%         4/05/17         5/05/17         5,210,231         5,210,211         Securities         Up to 30 Days           RBC Capital Markets, LLC         1.70%         4/05/17         Open         577,375         578,029         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/05/17         Open         784,355         785,244         Corporate Bonds         Open/Demand           JPMorgan Securities, LLC         2.29%         4/06/17         5/05/17         2,707,000         2,711,132         Asset-Backed Securities         Up to 30 Days           Deutsche Bank         Securities, LLC         1.70%         4/06/17         Open         24,000         243,322         Corporate Bonds         Open/Demand           Inc.         1.70%         4/06/17         Open         81,000         81,080         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/06/17         Open         172,713         172,908         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/06/17         Open         243,285         243,561         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/06/17         Open		2.29%	4/04/17	5/05/17	750,000	/51,190		Up to 30 Days
RBC Capital Markets, LLC         1.70%         4/05/17         Open         577,375         578,029         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/05/17         Open         784,355         785,244         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         (4.00)%         4/05/17         Open         244,000         243,322         Corporate Bonds         Open/Demand           JPMorgan Securities         LLC         2.29%         4/06/17         Open         244,000         243,322         Corporate Bonds         Open/Demand           Deutsche Bank Securities,         1.70%         4/06/17         Open         81,000         81,080         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/06/17         Open         172,713         172,908         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/06/17         Open         243,285         243,561         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         4/06/17         Open         134,355         134,507         Corporate Bonds         Open/Demand           RBC Capital Markets, LLC         1.70%         <	Barclays Capital, Inc.	2 400	4/05/17	5105117	5 201 221	5 010 011		
RBC Capital Markets, LLC1.70%4/05/17Open784,355785,244Corporate BondsOpen/DemandRBC Capital Markets, LLC(4.00)%4/05/17Open244,000243,322Corporate BondsOpen/DemandJPMorgan SecuritiesLLC2.29%4/06/175/05/172,707,0002,711,132Asset-Backed SecuritiesUp to 30 DaysDeutsche Bank Securities,								
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KBC Capital Markets, LLC1.70%4/06/17Open851,468852,433Corporate BondsOpen/Demand								
	KBC Capital Markets, LLC	1.70%	4/06/17	Open	851,468	852,433	Corporate Bonds	Open/Demand

RBC Capital Markets, LLC	1.70%	4/06/17	Open	121,180	121,317	Corporate Bonds	Open/Demand
Credit Suisse Securities							
(USA) LLC	(1.00)%	4/07/17	Open	730,500	730,094	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/07/17	Open	267,800	268,053	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/07/17	Open	90,576	90,662	Corporate Bonds	Open/Demand

See Notes to Financial Statements.

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SEMI-ANNUAL REPORT

BlackRock Multi-Sector Income Trust (BIT)

Reverse Repurchase Agreement	s (continued)					<b></b> -	<b>_</b>
	Interest	Trade	Maturity		Face Value Including Accrued	Type of Non-Cash Underlying	Remaining Contractual Maturity of
Counterparty	Rate	Date	Date <sup>1</sup>	Face Value	Interest	Collateral	the Agreements <sup>1</sup>
RBC Capital Markets, LLC	1.70%	4/07/17	Open	\$ 152,856	\$ 153,000	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/07/17	Open	416,064	416,457	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/11/17	Open	234,215	234,436	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/11/17	Open	886,075	886,912	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/11/17	Open	751,120	751,829	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/11/17	Open	251,250	251,487	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/11/17	Open	406,445	406,829	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/11/17	Open	287,240	287,511	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/11/17	Open	1,558,588	1,560,060	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/11/17	Open	201,500	201,690	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/11/17	Open	349,872	350,202	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/11/17	Open	333,498	333,813	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	4/12/17	Open	310,000	310,264	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	4/12/17	Open	375,000	375,319	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	4/12/17	Open	233,000	233,198	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	4/12/17	Open	565,000	565,480	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	4/12/17	Open	369,000	369,314	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	4/12/17	Open	980,000	980,648	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	4/12/17	Open	2,374,000	2,375,569	Corporate Bonds	Open/Demand
UBS Securities LLC	1.50%	4/12/17	Open	2,952,581	2,954,304	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/13/17	Open	407,888	408,138	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/17/17	Open	112,340	112,404	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/17/17	Open	262,725	262,874	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/17/17	Open	46,480	46,511	Corporate Bonds	Open/Demand
Credit Suisse Securities (USA)	1 750	4/10/17	0	5 470 002	5 474 450	Estation Assures Obligations	On an /Daman d
LLC Credit Swigge Securities (USA)	1.75%	4/18/17	Open	5,470,993	5,474,450	Foreign Agency Obligations	Open/Demand
Credit Suisse Securities (USA) LLC	1.75%	4/18/17	Onan	2 788 266	2 700 028	Eorgian Agency Obligations	Onan/Domand
	1.75%	4/10/1/	Open	2,788,266	2,790,028	Foreign Agency Obligations	Open/Demand
Credit Suisse Securities (USA) LLC	1.75%	4/18/17	Open	2,092,544	2,093,866	Foreign Agency Obligations	Open/Demand
Credit Suisse Securities (USA)	1.7570	4/10/1/	Open	2,092,344	2,095,800	Foreign Agency Obligations	Open/Demanu
LLC	(3.00)%	4/18/17	Open	60,734	60,673	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	(3.00)%	4/18/17	Open	4,450,475	4,453,207	Foreign Agency Obligations	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	4/18/17	Open	145,000	145,089	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	(0.50)%	4/18/17	Open	546,925	546,834	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	4/19/17	Open	75,000	75,035	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.34%	4/19/17	Open	638,550	638,811	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.34%	4/19/17	Open	329,875	330,010	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.34%	4/19/17	Open	229,375	229,469	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/19/17	Open	135,625	135,695	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/19/17	Open	220,275	220,389	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/19/17	Open	1,211,925	1,212,555	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/19/17	Open	911,588	912,061	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/19/17	Open	235,575	235,697	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/19/17	Open	754,813	755,205	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/19/17	Open	100,625	100,677	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/19/17	Open	120,908	120,970	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/19/17	Open	370,098	370,290	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/19/17	Open	139,888	139,960	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/19/17	Open	1,009,260	1,009,784	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/19/17	Open	244,140	244,267	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/19/17	Open	407,138	407,349	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/19/17	Open	389,865	390,068	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/19/17	Open	167,960	168,047	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/19/17	Open	101,775	101,828	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/19/17	Open	95,450	95,500	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/19/17	Open	177,060	177,152	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	4/20/17	Open	407,000	407,135	Corporate Bonds	Open/Demand
			-			-	-

RBC Capital Markets, LLC	1.70%	4/20/17	Open	133,450	133,494	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/20/17	Open	1,244,250	1,244,661	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/20/17	Open	391,760	391,890	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/20/17	Open	1,128,800	1,129,173	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/21/17	Open	218,195	218,257	Corporate Bonds	Open/Demand
HSBC Securities (USA), Inc.	1.50%	4/24/17	Open	523,000	523,153	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/24/17	Open	187,920	187,964	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	4/25/17	Open	501,000	501,095	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/25/17	Open	131,340	131,365	Corporate Bonds	Open/Demand

See Notes to Financial Statements.

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#### BlackRock Multi-Sector Income Trust (BIT)

#### **Reverse Repurchase Agreements (continued)**

Counterparty	Interest Rate	Trade Date	Maturity Date <sup>1</sup>	Face V	alue	Inc Ac	e Value luding ccrued terest	Type of Non-Cash Underlying Collateral	Remaining Contractual Maturity of the Agreements <sup>1</sup>
RBC Capital Markets, LLC	1.70%	4/25/17	Open	\$ 59	98,260	\$	598,373	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	4/26/17	Open	20	08,000		208,029	Corporate Bonds	Open/Demand
Deutsche Bank Securities, Inc.	1.70%	4/26/17	Open	32	28,000		328,046	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/26/17	Open	47	77,960		478,028	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/26/17	Open	14	41,810		141,830	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/27/17	Open	10	03,840		103,840	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/27/17	Open	52	21,040		521,040	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/28/17	Open	4	44,785		44,785	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/28/17	Open	34	48,150		348,150	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/28/17	Open	2,41	14,100	2	2,414,100	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/28/17	Open	39	99,000		399,000	Corporate Bonds	Open/Demand
RBC Capital Markets, LLC	1.70%	4/28/17	Open	1,14	49,270	1	1,149,270	Corporate Bonds	Open/Demand
Total				\$ 457,76	69,210	\$ 458	3,813,756		

<sup>1</sup> Certain agreements have no stated maturity and can be terminated by either party at any time.

#### Derivative Financial Instruments Outstanding as of Period End

#### **Futures Contracts**

Contracts					Unrealized Appreciation	
Short	Issue	Expiration	Noti	onal Value	(Depreciation)	
(32)	5-Year U.S. Treasury Note	June 2017	USD	3,789,000	\$ (13,724)	
(44)	10-Year U.S. Treasury Note	June 2017	USD	5,531,625	(31,541)	
(3)	10-Year U.S. Ultra Long Treasury Note	June 2017	USD	406,359	(12,613)	
(5)	Euro BOBL	June 2017	USD	718,175	2,218	
(6)	Euro Bund	June 2017	USD	1,057,361	3,404	
(10)	Long U.S. Treasury Bond	June 2017	USD	1,529,688	(57,514)	
(1)	UK Long Gilt Bond	June 2017	USD	166,135	(2,125)	
(1)	Ultra U.S. Treasury Bond	June 2017	USD	162,938	(2,500)	
(78)	90 Day Euro Future	December 2018	USD	19,138,275	(36,181)	
(213)	90-Day Euro-Dollar	March 2019	USD	52,230,263	(202,640)	
Total	·				\$ (353,216)	

#### Forward Foreign Currency Exchange Contracts

1 01 00	iu i oreign et	intency	Exchange Contra			Unrealized
Currency		Currency			Settlement	Appreciation
	rchased		Sold	Counterparty	Date	(Depreciation)
BRL	818,480	USD	255,903	BNP Paribas S.A.	5/03/17	\$ 1,963
BRL	4,418,526	USD	1,384,250	Bank of America N.A.	5/03/17	7,828
BRL	4,418,526	USD	1,381,480	Barclays Bank PLC	5/03/17	10,598
BRL	822,900	USD	257,285	UBS AG	5/03/17	1,974
USD	260,000	BRL	818,480	BNP Paribas S.A.	5/03/17	2,134
USD	260,000	BRL	822,900	UBS AG	5/03/17	741
GBP	176,000	USD	227,709	BNP Paribas S.A.	5/04/17	253
GBP	1,958,000	USD	2,533,339	Citibank N.A.	5/04/17	2,734
GBP	10,962,000	USD	14,183,074	Citibank N.A.	5/04/17	15,307
GBP	93,000	USD	120,346	Deutsche Bank AG	5/04/17	111
USD	506,240	MXN	9,525,462	Goldman Sachs International	5/05/17	430
USD	1,012,000	MXN	19,006,309	HSBC Bank PLC	5/05/17	2,750
USD	540,000	KRW	608,482,800	JPMorgan Chase Bank N.A.	5/11/17	5,094
MXN	2,858,356	USD	150,000	BNP Paribas S.A.	5/17/17	1,468
MXN	4,380,327	USD	230,000	Barclays Bank PLC	5/17/17	2,119

MXN	5,520,585	USD	290,000	Goldman Sachs International	5/17/17	2,542
EUR	597,000	USD	636,451	HSBC Bank PLC	5/18/17	14,330
USD	651,891	EUR	597,000	BNP Paribas S.A.	5/18/17	1,110
EUR	690,000	JPY	80,642,777	Deutsche Bank AG	5/22/17	28,353
USD	223,000	ZAR	2,905,425	HSBC Bank PLC	5/23/17	6,340

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BlackRock Multi-Sector Income Trust (BIT)

Forward Foreign Currency Exchange Contracts (continued)

rorwar	0	·	8			Unrealized			
Currency		Currency		rency Currency			Settlement	Appreciation	
Purchased		Sold		Counterparty	Date	(Depreciation)			
TRY	3,742,109	USD	1,018,000	Barclays Bank PLC	5/25/17	\$ 28,634			
MXN	12,929,581	USD	678,667	Citibank N.A.	5/30/17	5,020			
MXN	6,465,881	USD	339,333	Royal Bank of Scotland PLC	5/30/17	2,568			
MYR	1,202,942	USD	277,000	Goldman Sachs International	5/31/17	434			
USD	1,337,815	EUR	1,222,000	BNP Paribas S.A.	6/06/17	4,515			
USD	4,118,142	EUR	3,760,774	Citibank N.A.	6/06/17	14,836			
USD	15,734,171	EUR	14,368,778	Citibank N.A.	6/06/17	56,685			
USD	403,205	EUR	369,000	Deutsche Bank AG	6/06/17	597			
USD	239,516	RUB	13,650,043	Credit Suisse International	6/16/17	2,064			
USD	240,040	RUB	13,681,690	Credit Suisse International	6/16/17	2,037			
USD	240,826	RUB	13,734,305	Credit Suisse International	6/16/17	1,908			
USD	240,953	RUB	13,734,305	Credit Suisse International	6/16/17	2,035			
USD	3,005,514	RUB	172,158,872	Credit Suisse International	6/16/17	10,688			
USD	3,487,623	RUB	199,710,000	Deutsche Bank AG	6/16/17	13,525			
USD	240,093	RUB	13,681,690	Goldman Sachs International	6/16/17	2,090			
USD	240,135	RUB	13,681,690	Goldman Sachs International	6/16/17	2,132			
USD	240,597	RUB	13,721,250	Goldman Sachs International	6/16/17	1,906			
USD	238,651	RUB	13,598,360	JPMorgan Chase Bank N.A.	6/16/17	2,098			
USD	241,175	RUB	13,734,305	Morgan Stanley & Co. International PLC	6/16/17	2,257			
EUR	388,000	USD	414,919	Goldman Sachs International	6/19/17	8,724			
TRY	15,102,000	USD	3,745,350	Royal Bank of Scotland PLC	6/19/17	448,516			
TRY	15,102,000	USD	3,752,423	Royal Bank of Scotland PLC	6/19/17	441,444			
TRY	3,113,116	USD	791,819	Citibank N.A.	6/28/17	70,492			
TRY	9,948,002	USD	2,568,220	HSBC Bank PLC	6/28/17	187,304			
TRY	2,140,001	USD	552,358	Royal Bank of Scotland PLC	6/28/17	40,407			
MYR	608,160	USD	140,000	JPMorgan Chase Bank N.A.	7/17/17	145			
MYR	1,212,200	USD	275,000	JPMorgan Chase Bank N.A.	7/17/17	4,341			
ARS	2,375,825	USD	145,000	BNP Paribas S.A.	7/28/17	3,040			
ARS	3,576,230	USD	217,400	Citibank N.A.	7/28/17	5,438			

1,474,059

BRL	1,641,900	USD	520,000	Goldman Sachs International	5/03/17	(2,711)
USD	1,381,480	BRL	4,418,526	Bank of America N.A.	5/03/17	(10,598)
USD	1,382,972	BRL	4,418,526	Barclays Bank PLC	5/03/17	(9,106)
USD	513,350	BRL	1,641,900	Goldman Sachs International	5/03/17	(3,938)
USD	726,115	TRY	2,668,737	Deutsche Bank AG	5/03/17	(25,015)
EUR	1,222,000	USD	1,335,768	BNP Paribas S.A.	5/04/17	(4,579)
EUR	3,760,774	USD	4,111,842	Citibank N.A.	5/04/17	(15,034)
EUR	14,368,778	USD	15,710,103	Citibank N.A.	5/04/17	(57,439)
USD	1,310,803	EUR	1,222,000	BNP Paribas S.A.	5/04/17	(20,386)
USD	159,038	EUR	150,000	Bank of America N.A.	5/04/17	(4,365)
USD	4,041,159	EUR	3,760,774	Citibank N.A.	5/04/17	(55,650)
USD	15,440,042	EUR	14,368,778	Citibank N.A.	5/04/17	(212,623)
USD	64,843	EUR	61,000	Credit Suisse International	5/04/17	(1,608)
USD	107,450	EUR	100,000	Deutsche Bank AG	5/04/17	(1,485)
USD	215,312	EUR	200,000	Deutsche Bank AG	5/04/17	(2,559)
USD	203,336	EUR	190,000	Standard Chartered Bank	5/04/17	(3,641)
USD	128,295	GBP	100,000	BNP Paribas S.A.	5/04/17	(1,229)
USD	219,996	GBP	176,000	BNP Paribas S.A.	5/04/17	(7,965)
USD	2,449,771	GBP	1,958,000	Citibank N.A.	5/04/17	(86,302)
USD	13,715,216	GBP	10,962,000	Citibank N.A.	5/04/17	(483,165)
USD	116,414	GBP	93,000	Deutsche Bank AG	5/04/17	(4,043)
USD	125,300	GBP	100,000	Royal Bank of Scotland PLC	5/04/17	(4,224)
MXN	28,294,419	USD	1,518,240	HSBC Bank PLC	5/05/17	(15,784)
KRW	612,198,000	USD	540,000	JPMorgan Chase Bank N.A.	5/11/17	(1,828)
USD	588,000	TRY	2,113,426	Goldman Sachs International	5/11/17	(5,479)
JPY	83,591,009	EUR	690,000	BNP Paribas S.A.	5/22/17	(1,886)
USD	244,266	MXN	5,063,997	Royal Bank of Scotland PLC	5/23/17	(23,816)

ZAR	2,670,161	USD	203,000	JPMorgan Chase Bank N.A.	5/23/17	(3,884)
USD	509,000	TRY	1,847,246	BNP Paribas S.A.	5/25/17	(7,658)
USD	339,333	TRY	1,228,479	Citibank N.A.	5/25/17	(4,261)
USD	169,667	TRY	614,371	Goldman Sachs International	5/25/17	(2,168)
JPY	41,384,419	USD	372,000	Morgan Stanley & Co. International PLC	5/26/17	(428)
KRW	534,390,000	USD	470,000	JPMorgan Chase Bank N.A.	5/26/17	(178)

See Notes to Financial Statements.

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BlackRock Multi-Sector Income Trust (BIT)

#### Forward Foreign Currency Exchange Contracts (continued)

8 6 6		-			Unrealized	
Currency		C	urrency		Settlement	Appreciation
Pu	Purchased Sold		Sold Counterparty		Date	(Depreciation)
USD	372,000	JPY	41,432,764	HSBC Bank PLC	5/26/17	\$ (6)
BRL	1,688,713	USD	530,000	Goldman Sachs International	6/02/17	(1,938)
BRL	1,714,782	USD	538,182	Goldman Sachs International	6/02/17	(1,968)
BRL	3,004,400	USD	941,818	JPMorgan Chase Bank N.A.	6/02/17	(2,340)
USD	1,373,194	BRL	4,418,526	Bank of America N.A.	6/02/17	(8,482)
USD	227,909	GBP	176,000	BNP Paribas S.A.	6/06/17	(256)
USD	969,146	GBP	748,431	Bank of America N.A.	6/06/17	(1,112)
USD	2,535,579	GBP	1,958,000	Citibank N.A.	6/06/17	(2,753)
USD	14,195,615	GBP	10,962,000	Citibank N.A.	6/06/17	(15,415)
USD	120,452	GBP	93,000	Deutsche Bank AG	6/06/17	(112)
USD	259,032	GBP	200,000	JPMorgan Chase Bank N.A.	6/06/17	(246)
USD	1,040,326	GBP	803,403	Royal Bank of Scotland PLC	6/06/17	(1,198)
USD	114,072	RUB	6,716,807	Credit Suisse International	6/16/17	(2,771)
USD	252,221	RUB	14,869,157	Credit Suisse International	6/16/17	(6,439)
USD	483,437	RUB	28,569,680	Credit Suisse International	6/16/17	(13,553)
USD	484,006	RUB	28,569,680	Credit Suisse International	6/16/17	(12,984)
USD	967,654	RUB	57,350,424	Credit Suisse International	6/16/17	(29,998)
USD	978,295	RUB	57,687,635	Credit Suisse International	6/16/17	(25,222)
USD	12,928	RUB	763,276	Goldman Sachs International	6/16/17	(350)
USD	94,241	RUB	5,599,800	Goldman Sachs International	6/16/17	(3,172)
USD	243,320	RUB	14,365,618	Goldman Sachs International	6/16/17	(6,580)
USD	491,897	RUB	29,104,287	Goldman Sachs International	6/16/17	(14,393)
USD	522,031	RUB	30,737,172	Goldman Sachs International	6/16/17	(12,664)
USD	1,030,941	EUR	969,795	Goldman Sachs International	6/19/17	(27,943)
USD	3,834,649	TRY	15,102,000	Citibank N.A.	6/19/17	(359,217)
USD	3,828,913	TRY	15,102,000	Royal Bank of Scotland PLC	6/19/17	(364,953)
USD	220,686	ZAR	3,111,518	Bank of America N.A.	6/21/17	(10,202)
USD	165,840	ZAR	2,333,639	Citibank N.A.	6/21/17	(7,326)
USD	553,400	ZAR	7,792,866	Deutsche Bank AG	6/21/17	(24,864)
USD	277,192	ZAR	3,896,433	Morgan Stanley & Co. International PLC	6/21/17	(11,940)
ZAR	17,576,040	USD	1,323,976	Deutsche Bank AG	6/21/17	(19,758)
USD	3,852,944	TRY	15,102,000	Citibank N.A.	6/28/17	(330,201)
USD	25,847	TRY	99,118	Goldman Sachs International	6/28/17	(1,608)
USD	362,400	ARS	6,468,840	BNP Paribas S.A.	7/28/17	(40,679)
USD	171,598	EUR	159,068	Citibank N.A.	2/21/18	(4,497)
USD	281,504	EUR	261,840	Deutsche Bank AG	2/21/18	(8,364)
USD	280,894	EUR	261,284	Morgan Stanley & Co. International PLC	2/21/18	(8,358)

Total

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Description

**OTC Barrier Options Purchased** 

	Туре				
Put/	of		Expiration	Barrier	
Call	Option	Counterparty	Date	Price/Range	National

(2,468,897)

(994,838)

\$