BlackRock Multi-Sector Income Trust Form N-Q September 22, 2015

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED

MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number: 811-22774

Name of Fund: BlackRock Multi-Sector Income Trust (BIT)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock Multi-Sector 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: 10/31/2015

Date of reporting period: 07/31/2015

Item 1 Schedule of Investments

Schedule of Investments July 31, 2015 (Unaudited)

BlackRock Multi-Sector Income Trust (BIT)

		Par	
Asset-Backed Securities		(000)	Value
ACE Securities Corp. Home Equity Loan Trust, Series 2006-HE1, Class A2D, 0.49%, 2/25/36 (a)	USD	6,775	\$ 5,997,636
Adirondack Park CLO Ltd., Series 2013-1A (a)(b):			
Class D, 3.94%, 4/15/24		3,250	3,186,991
Class E, 4.94%, 4/15/24		2,000	1,837,698
ALM Loan Funding, Series 2013-7RA (a)(b):			
Class C, 3.74%, 4/24/24		4,000	3,901,219
Class D, 5.29%, 4/24/24		1,000	972,750
ALM V Ltd., Series 2012-5A, Class C, 4.78%, 2/13/23 (a)(b) ALM VI Ltd., Series 2012-6A (a)(b):		4,250	4,250,042
Class B2R, 3.09%, 7/15/26		1,300	1,300,000
Class CR, 4.04%, 7/15/26		1,000	991,500
ALM XIV Ltd., Series 2014-14A, Class C, 3.74%, 7/28/26 (a)(b)		3,610	3,490,383
American Homes 4 Rent, Series 2014-SFR2, Class E, 6.23%, 10/17/36 (b)		2,000	2,057,314
AMMC CDO, Series 2015-16A, Class C, 3.37%, 4/14/27 (a)(b)		1,250	1,235,435
AMMC CLO XII Ltd., Series 2013-12A, Class D1, 4.03%, 5/10/25 (a)(b)		1,000	975,722
Anchorage Capital CLO 3 Ltd., 3.29%, 4/28/26 (a)(b)		1,000	985,694
Anchorage Capital CLO 6 Ltd., Series 2015-6A (a)(b):			
Class C, 3.13%, 4/15/27		700	689,920
Class D, 3.68%, 4/15/27		1,000	927,000
Apidos CDO, Series 2012-9AR, Class CR, 3.19%, 7/15/23 (a)(b)		1,250	1,250,000
Apidos CLO XII, Series 2013-12A, Class D, 3.22%, 4/15/25 (a)(b)		1,000	947,934
Atrium X, Series 10A (a)(b):		1.000	072.002
Class D, 3.79%, 7/16/25		1,000	972,092
Class E, 4.79%, 7/16/25		2,000	1,801,144
Benefit Street Partners CLO II Ltd., Series 2013-IIA, Class C, 3.79%, 7/15/24 (a)(b) Benefit Street Partners CLO Ltd., Series 2012-IA, Class C, 4.79%, 10/15/23 (a)(b)		1,750 2,750	1,682,855 2,761,943
Benefit Street Partners CLO V Ltd., Series 2014-VA, Class D, 3.84%, 10/20/26 (a)(b)		2,750	2,629,688
Benefit Street Partners CLO VI Ltd., Series 2015-VIA (a)(b):		2,730	2,029,000
Class B. 3 34%, 4/18/27		1.000	992,500
Class B, 3.34%, 4/18/27 Class C, 3.99%, 4/18/27		1,000 1,000	992,500 962,500
Class B, 3.34%, 4/18/27 Class C, 3.99%, 4/18/27 Betony CLO Ltd., Series 2015-1A, Class D, 3.89%, 4/15/27 (a)(b)		1,000 1,000 1,000	992,500 962,500 961,250
Class C, 3.99%, 4/18/27		1,000	962,500
Class C, 3.99%, 4/18/27 Betony CLO Ltd., Series 2015-1A, Class D, 3.89%, 4/15/27 (a)(b)		1,000 1,000 Par	962,500 961,250
Class C, 3.99%, 4/18/27 Betony CLO Ltd., Series 2015-1A, Class D, 3.89%, 4/15/27 (a)(b) Asset-Backed Securities		1,000 1,000	962,500
Class C, 3.99%, 4/18/27 Betony CLO Ltd., Series 2015-1A, Class D, 3.89%, 4/15/27 (a)(b) Asset-Backed Securities Santander Drive Auto Receivables Trust (b)(c):	USD	1,000 1,000 Par (000)	962,500 961,250 Value
Class C, 3.99%, 4/18/27 Betony CLO Ltd., Series 2015-1A, Class D, 3.89%, 4/15/27 (a)(b) Asset-Backed Securities	USD	1,000 1,000 Par	962,500 961,250
Class C, 3.99%, 4/18/27 Betony CLO Ltd., Series 2015-1A, Class D, 3.89%, 4/15/27 (a)(b) Asset-Backed Securities Santander Drive Auto Receivables Trust (b)(c): Series 2014-1, 11/16/18	USD	1,000 1,000 Par (000)	962,500 961,250 Value \$ 6,360,000
Class C, 3.99%, 4/18/27 Betony CLO Ltd., Series 2015-1A, Class D, 3.89%, 4/15/27 (a)(b) Asset-Backed Securities Santander Drive Auto Receivables Trust (b)(c): Series 2014-1, 11/16/18 Series 2014-2, 2/19/19 Series 2014-3, 4/16/19 Series 2014-4, 8/16/18	USD	1,000 1,000 Par (000)	962,500 961,250 Value \$ 6,360,000 9,794,400
Class C, 3.99%, 4/18/27 Betony CLO Ltd., Series 2015-1A, Class D, 3.89%, 4/15/27 (a)(b) Asset-Backed Securities Santander Drive Auto Receivables Trust (b)(c): Series 2014-1, 11/16/18 Series 2014-2, 2/19/19 Series 2014-3, 4/16/19 Series 2014-4, 8/16/18 C-BASS Trust, Series 2006-CB7, Class A4, 0.35%, 10/25/36 (a)	USD	1,000 1,000 Par (000)	962,500 961,250 Value \$ 6,360,000 9,794,400 12,974,400
Class C, 3.99%, 4/18/27 Betony CLO Ltd., Series 2015-1A, Class D, 3.89%, 4/15/27 (a)(b) Asset-Backed Securities Santander Drive Auto Receivables Trust (b)(c): Series 2014-1, 11/16/18 Series 2014-2, 2/19/19 Series 2014-3, 4/16/19 Series 2014-4, 8/16/18 C-BASS Trust, Series 2006-CB7, Class A4, 0.35%, 10/25/36 (a) Carlyle Global Market Strategies CLO 2012-1 LLC, Series 2012-1AR, Class DR, 4.03%, 4/20/22 (a)(b)	USD	1,000 1,000 Par (000)	962,500 961,250 Value \$ 6,360,000 9,794,400 12,974,400 8,217,120
Class C, 3.99%, 4/18/27 Betony CLO Ltd., Series 2015-1A, Class D, 3.89%, 4/15/27 (a)(b) Asset-Backed Securities Santander Drive Auto Receivables Trust (b)(c): Series 2014-1, 11/16/18 Series 2014-2, 2/19/19 Series 2014-3, 4/16/19 Series 2014-4, 8/16/18 C-BASS Trust, Series 2006-CB7, Class A4, 0.35%, 10/25/36 (a) Carlyle Global Market Strategies CLO 2012-1 LLC, Series 2012-1AR, Class DR, 4.03%, 4/20/22 (a)(b) Carlyle Global Market Strategies CLO Ltd., Class D (a)(b):	USD	1,000 1,000 Par (000) 3 3 3 3 9,596 1,000	962,500 961,250 Value \$ 6,360,000 9,794,400 12,974,400 8,217,120 6,767,467 1,005,000
Class C, 3.99%, 4/18/27 Betony CLO Ltd., Series 2015-1A, Class D, 3.89%, 4/15/27 (a)(b) Asset-Backed Securities Santander Drive Auto Receivables Trust (b)(c): Series 2014-1, 11/16/18 Series 2014-2, 2/19/19 Series 2014-3, 4/16/19 Series 2014-4, 8/16/18 C-BASS Trust, Series 2006-CB7, Class A4, 0.35%, 10/25/36 (a) Carlyle Global Market Strategies CLO 2012-1 LLC, Series 2012-1AR, Class DR, 4.03%, 4/20/22 (a)(b) Carlyle Global Market Strategies CLO Ltd., Class D (a)(b): Series 2012-4A, 4.79%, 1/20/25	USD	1,000 1,000 Par (000) 3 3 3 3 9,596 1,000	962,500 961,250 Value \$ 6,360,000 9,794,400 12,974,400 8,217,120 6,767,467 1,005,000 2,352,045
Class C, 3.99%, 4/18/27 Betony CLO Ltd., Series 2015-1A, Class D, 3.89%, 4/15/27 (a)(b) Asset-Backed Securities Santander Drive Auto Receivables Trust (b)(c): Series 2014-1, 11/16/18 Series 2014-2, 2/19/19 Series 2014-3, 4/16/19 Series 2014-4, 8/16/18 C-BASS Trust, Series 2006-CB7, Class A4, 0.35%, 10/25/36 (a) Carlyle Global Market Strategies CLO 2012-1 LLC, Series 2012-1AR, Class DR, 4.03%, 4/20/22 (a)(b) Carlyle Global Market Strategies CLO Ltd., Class D (a)(b): Series 2012-4A, 4.79%, 1/20/25 Series 2013-2A, 4.04%, 4/18/25	USD	1,000 1,000 Par (000) 3 3 3 3 9,596 1,000	962,500 961,250 Value \$ 6,360,000 9,794,400 12,974,400 8,217,120 6,767,467 1,005,000
Class C, 3.99%, 4/18/27 Betony CLO Ltd., Series 2015-1A, Class D, 3.89%, 4/15/27 (a)(b) Asset-Backed Securities Santander Drive Auto Receivables Trust (b)(c): Series 2014-1, 11/16/18 Series 2014-2, 2/19/19 Series 2014-3, 4/16/19 Series 2014-4, 8/16/18 C-BASS Trust, Series 2006-CB7, Class A4, 0.35%, 10/25/36 (a) Carlyle Global Market Strategies CLO 2012-1 LLC, Series 2012-1AR, Class DR, 4.03%, 4/20/22 (a)(b) Carlyle Global Market Strategies CLO Ltd., Class D (a)(b): Series 2012-4A, 4.79%, 1/20/25 Series 2013-2A, 4.04%, 4/18/25 Carrington Mortgage Loan Trust, Series 2006-FRE2 (a):	USD	1,000 1,000 Par (000) 3 3 3 3 9,596 1,000 2,350 1,250	962,500 961,250 Value \$ 6,360,000 9,794,400 12,974,400 8,217,120 6,767,467 1,005,000 2,352,045 1,232,996
Class C, 3.99%, 4/18/27 Betony CLO Ltd., Series 2015-1A, Class D, 3.89%, 4/15/27 (a)(b) Asset-Backed Securities Santander Drive Auto Receivables Trust (b)(c): Series 2014-1, 11/16/18 Series 2014-2, 2/19/19 Series 2014-3, 4/16/19 Series 2014-4, 8/16/18 C-BASS Trust, Series 2006-CB7, Class A4, 0.35%, 10/25/36 (a) Carlyle Global Market Strategies CLO 2012-1 LLC, Series 2012-1AR, Class DR, 4.03%, 4/20/22 (a)(b) Carlyle Global Market Strategies CLO Ltd., Class D (a)(b): Series 2012-4A, 4.79%, 1/20/25 Series 2013-2A, 4.04%, 4/18/25 Carrington Mortgage Loan Trust, Series 2006-FRE2 (a): Class A2, 0.31%, 10/25/36	USD	1,000 1,000 Par (000) 3 3 3 3 9,596 1,000 2,350 1,250	962,500 961,250 Value \$ 6,360,000 9,794,400 12,974,400 8,217,120 6,767,467 1,005,000 2,352,045 1,232,996 4,070,177
Class C, 3.99%, 4/18/27 Betony CLO Ltd., Series 2015-1A, Class D, 3.89%, 4/15/27 (a)(b) Asset-Backed Securities Santander Drive Auto Receivables Trust (b)(c): Series 2014-1, 11/16/18 Series 2014-2, 2/19/19 Series 2014-3, 4/16/19 Series 2014-4, 8/16/18 C-BASS Trust, Series 2006-CB7, Class A4, 0.35%, 10/25/36 (a) Carlyle Global Market Strategies CLO 2012-1 LLC, Series 2012-1AR, Class DR, 4.03%, 4/20/22 (a)(b) Carlyle Global Market Strategies CLO Ltd., Class D (a)(b): Series 2012-4A, 4.79%, 1/20/25 Series 2013-2A, 4.04%, 4/18/25 Carrington Mortgage Loan Trust, Series 2006-FRE2 (a): Class A2, 0.31%, 10/25/36 Class A5, 0.27%, 10/25/36	USD	1,000 1,000 Par (000) 3 3 3 3 9,596 1,000 2,350 1,250	962,500 961,250 Value \$ 6,360,000 9,794,400 12,974,400 8,217,120 6,767,467 1,005,000 2,352,045 1,232,996
Class C, 3.99%, 4/18/27 Betony CLO Ltd., Series 2015-1A, Class D, 3.89%, 4/15/27 (a)(b) Asset-Backed Securities Santander Drive Auto Receivables Trust (b)(c): Series 2014-1, 11/16/18 Series 2014-2, 2/19/19 Series 2014-3, 4/16/19 Series 2014-4, 8/16/18 C-BASS Trust, Series 2006-CB7, Class A4, 0.35%, 10/25/36 (a) Carlyle Global Market Strategies CLO 2012-1 LLC, Series 2012-1AR, Class DR, 4.03%, 4/20/22 (a)(b) Carlyle Global Market Strategies CLO Ltd., Class D (a)(b): Series 2012-4A, 4.79%, 1/20/25 Series 2013-2A, 4.04%, 4/18/25 Carrington Mortgage Loan Trust, Series 2006-FRE2 (a): Class A2, 0.31%, 10/25/36 Class A5, 0.27%, 10/25/36 CIFC Funding Ltd. (a)(b):	USD	1,000 1,000 Par (000) 3 3 3 3 9,596 1,000 2,350 1,250 6,812 7,224	962,500 961,250 Value \$ 6,360,000 9,794,400 12,974,400 8,217,120 6,767,467 1,005,000 2,352,045 1,232,996 4,070,177 4,295,271
Class C, 3.99%, 4/18/27 Betony CLO Ltd., Series 2015-1A, Class D, 3.89%, 4/15/27 (a)(b) Asset-Backed Securities Santander Drive Auto Receivables Trust (b)(c): Series 2014-1, 11/16/18 Series 2014-2, 2/19/19 Series 2014-3, 4/16/19 Series 2014-4, 8/16/18 C-BASS Trust, Series 2006-CB7, Class A4, 0.35%, 10/25/36 (a) Carlyle Global Market Strategies CLO 2012-1 LLC, Series 2012-1AR, Class DR, 4.03%, 4/20/22 (a)(b) Carlyle Global Market Strategies CLO Ltd., Class D (a)(b): Series 2012-4A, 4.79%, 1/20/25 Series 2013-2A, 4.04%, 4/18/25 Carrington Mortgage Loan Trust, Series 2006-FRE2 (a): Class A2, 0.31%, 10/25/36 Class A5, 0.27%, 10/25/36 CIFC Funding Ltd. (a)(b): Series 2012-1AR, Class B1R, 4.43%, 8/14/24	USD	1,000 1,000 Par (000) 3 3 3 3 9,596 1,000 2,350 1,250 6,812 7,224 2,000	962,500 961,250 Value \$ 6,360,000 9,794,400 12,974,400 8,217,120 6,767,467 1,005,000 2,352,045 1,232,996 4,070,177 4,295,271 1,999,965
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Class C, 3.99%, 4/18/27 Betony CLO Ltd., Series 2015-1A, Class D, 3.89%, 4/15/27 (a)(b) Asset-Backed Securities Santander Drive Auto Receivables Trust (b)(c): Series 2014-1, 11/16/18 Series 2014-2, 2/19/19 Series 2014-3, 4/16/19 Series 2014-4, 8/16/18 C-BASS Trust, Series 2006-CB7, Class A4, 0.35%, 10/25/36 (a) Carlyle Global Market Strategies CLO 2012-1 LLC, Series 2012-1AR, Class DR, 4.03%, 4/20/22 (a)(b) Carlyle Global Market Strategies CLO Ltd., Class D (a)(b): Series 2012-4A, 4.79%, 1/20/25 Series 2013-2A, 4.04%, 4/18/25 Carrington Mortgage Loan Trust, Series 2006-FRE2 (a): Class A2, 0.31%, 10/25/36 Class A5, 0.27%, 10/25/36 CIFC Funding Ltd. (a)(b): Series 2012-1AR, Class B1R, 4.43%, 8/14/24	USD	1,000 1,000 Par (000) 3 3 3 3 9,596 1,000 2,350 1,250 6,812 7,224 2,000	962,500 961,250 Value \$ 6,360,000 9,794,400 12,974,400 8,217,120 6,767,467 1,005,000 2,352,045 1,232,996 4,070,177 4,295,271 1,999,965
Class C, 3.99%, 4/18/27 Betony CLO Ltd., Series 2015-1A, Class D, 3.89%, 4/15/27 (a)(b) Asset-Backed Securities Santander Drive Auto Receivables Trust (b)(c): Series 2014-1, 11/16/18 Series 2014-2, 2/19/19 Series 2014-3, 4/16/19 Series 2014-4, 8/16/18 C-BASS Trust, Series 2006-CB7, Class A4, 0.35%, 10/25/36 (a) Carlyle Global Market Strategies CLO 2012-1 LLC, Series 2012-1AR, Class DR, 4.03%, 4/20/22 (a)(b) Carlyle Global Market Strategies CLO Ltd., Class D (a)(b): Series 2012-4A, 4.79%, 1/20/25 Series 2013-2A, 4.04%, 4/18/25 Carrington Mortgage Loan Trust, Series 2006-FRE2 (a): Class A2, 0.31%, 10/25/36 Class A5, 0.27%, 10/25/36 CIFC Funding Ltd. (a)(b): Series 2012-1AR, Class B1R, 4.43%, 8/14/24 Series 2013-2A, Class B1L, 3.89%, 4/21/25 Series 2014-3A, Class D, 3.57%, 7/22/26	USD	1,000 1,000 Par (000) 3 3 3 3 9,596 1,000 2,350 1,250 6,812 7,224 2,000 1,000 480	962,500 961,250 Value \$ 6,360,000 9,794,400 12,974,400 8,217,120 6,767,467 1,005,000 2,352,045 1,232,996 4,070,177 4,295,271 1,999,965 971,672 455,166
Class C, 3.99%, 4/18/27 Betony CLO Ltd., Series 2015-1A, Class D, 3.89%, 4/15/27 (a)(b) Asset-Backed Securities Santander Drive Auto Receivables Trust (b)(c): Series 2014-1, 11/16/18 Series 2014-2, 2/19/19 Series 2014-3, 4/16/19 Series 2014-4, 8/16/18 C-BASS Trust, Series 2006-CB7, Class A4, 0.35%, 10/25/36 (a) Carlyle Global Market Strategies CLO 2012-1 LLC, Series 2012-1AR, Class DR, 4.03%, 4/20/22 (a)(b) Carlyle Global Market Strategies CLO Ltd., Class D (a)(b): Series 2012-4A, 4.79%, 1/20/25 Series 2013-2A, 4.04%, 4/18/25 Carrington Mortgage Loan Trust, Series 2006-FRE2 (a): Class A2, 0.31%, 10/25/36 Class A5, 0.27%, 10/25/36 Class A5, 0.27%, 10/25/36 CIFC Funding Ltd. (a)(b): Series 2012-1AR, Class B1R, 4.43%, 8/14/24 Series 2013-2A, Class B1R, 3.89%, 4/21/25 Series 2014-3A, Class D, 3.57%, 7/22/26 Countrywide Asset-Backed Certificates, Series 2006-BC5, Class 2A3, 0.36%, 3/25/37 (a)	USD	1,000 1,000 Par (000) 3 3 3 3 9,596 1,000 2,350 1,250 6,812 7,224 2,000 1,000 480 4,278	962,500 961,250 Value \$ 6,360,000 9,794,400 12,974,400 8,217,120 6,767,467 1,005,000 2,352,045 1,232,996 4,070,177 4,295,271 1,999,965 971,672 455,166 4,296,977
Class C, 3.99%, 4/18/27 Betony CLO Ltd., Series 2015-1A, Class D, 3.89%, 4/15/27 (a)(b) Asset-Backed Securities Santander Drive Auto Receivables Trust (b)(c): Series 2014-1, 11/16/18 Series 2014-2, 2/19/19 Series 2014-3, 4/16/19 Series 2014-4, 8/16/18 C-BASS Trust, Series 2006-CB7, Class A4, 0.35%, 10/25/36 (a) Carlyle Global Market Strategies CLO 2012-1 LLC, Series 2012-1AR, Class DR, 4.03%, 4/20/22 (a)(b) Carlyle Global Market Strategies CLO Ltd., Class D (a)(b): Series 2012-4A, 4.79%, 1/20/25 Series 2013-2A, 4.04%, 4/18/25 Carrington Mortgage Loan Trust, Series 2006-FRE2 (a): Class A2, 0.31%, 10/25/36 Class A5, 0.27%, 10/25/36 CIFC Funding Ltd. (a)(b): Series 2012-1AR, Class B1R, 4.43%, 8/14/24 Series 2013-2A, Class B1L, 3.89%, 4/21/25 Series 2014-3A, Class D, 3.57%, 1/22/26 Countrywide Asset-Backed Certificates, Series 2006-BC5, Class 2A3, 0.36%, 3/25/37 (a) DCP Rights LLC, Series 2014-1A, Class A, 5.46%, 10/25/44 (b) Fieldstone Mortgage Investment Trust, Series 2006-3, Class 2A3, 0.35%, 11/25/36 (a) Flatiron CLO Ltd., Series 2012-1A, Class C, 4.78%, 10/25/24 (a)(b)	USD	1,000 1,000 Par (000) 3 3 3 9,596 1,000 2,350 1,250 6,812 7,224 2,000 1,000 480 4,278 3,736	962,500 961,250 Value \$ 6,360,000 9,794,400 12,974,400 8,217,120 6,767,467 1,005,000 2,352,045 1,232,996 4,070,177 4,295,271 1,999,965 971,672 455,166 4,296,977 3,754,760
Class C, 3.99%, 4/18/27 Betony CLO Ltd., Series 2015-1A, Class D, 3.89%, 4/15/27 (a)(b) **Asset-Backed Securities** Santander Drive Auto Receivables Trust (b)(c): Series 2014-1, 11/16/18 Series 2014-2, 2/19/19 Series 2014-3, 4/16/19 Series 2014-4, 8/16/18 C-BASS Trust, Series 2006-CB7, Class A4, 0.35%, 10/25/36 (a) Carlyle Global Market Strategies CLO 2012-1 LLC, Series 2012-1AR, Class DR, 4.03%, 4/20/22 (a)(b) Carlyle Global Market Strategies CLO Ltd., Class D (a)(b): Series 2012-4A, 4.79%, 1/20/25 Series 2012-4A, 4.79%, 1/20/25 Series 2013-2A, 4.04%, 4/18/25 Carrington Mortgage Loan Trust, Series 2006-FRE2 (a): Class A2, 0.31%, 10/25/36 Class A5, 0.27%, 10/25/36 Class A5, 0.27%, 10/25/36 CIFC Funding Ltd. (a)(b): Series 2012-1AR, Class B1R, 4.43%, 8/14/24 Series 2012-1AR, Class B1L, 3.89%, 4/21/25 Series 2014-3A, Class B1L, 3.89%, 4/21/25 Series 2014-3A, Class D, 3.57%, 7/22/26 Countrywide Asset-Backed Certificates, Series 2006-BC5, Class 2A3, 0.36%, 3/25/37 (a) DCP Rights LLC, Series 2014-1A, Class A, 5.46%, 10/25/44 (b) Fieldstone Mortgage Investment Trust, Series 2006-3, Class 2A3, 0.35%, 11/25/36 (a) Flatiron CLO Ltd., Series 2012-1A, Class C, 4.78%, 10/25/24 (a)(b) Fremont Home Loan Trust, Class 2A3 (a):	USD	1,000 1,000 Par (000) 3 3 3 9,596 1,000 2,350 1,250 6,812 7,224 2,000 1,000 480 4,278 3,736 12,676 1,375	962,500 961,250 Value \$ 6,360,000 9,794,400 12,974,400 8,217,120 6,767,467 1,005,000 2,352,045 1,232,996 4,070,177 4,295,271 1,999,965 971,672 455,166 4,296,977 3,754,760 7,491,270 1,376,053
Class C, 3.99%, 4/18/27 Betony CLO Ltd., Series 2015-1A, Class D, 3.89%, 4/15/27 (a)(b) Asset-Backed Securities Santander Drive Auto Receivables Trust (b)(c): Series 2014-1, 11/16/18 Series 2014-2, 2/19/19 Series 2014-3, 4/16/19 Series 2014-4, 8/16/18 C-BASS Trust, Series 2006-CB7, Class A4, 0.35%, 10/25/36 (a) Carlyle Global Market Strategies CLO 2012-1 LLC, Series 2012-1AR, Class DR, 4.03%, 4/20/22 (a)(b) Carlyle Global Market Strategies CLO Ltd., Class D (a)(b): Series 2012-4A, 4.79%, 1/20/25 Series 2013-2A, 4.04%, 4/18/25 Carrington Mortgage Loan Trust, Series 2006-FRE2 (a): Class A2, 0.31%, 10/25/36 ClFC Funding Ltd. (a)(b): Series 2012-1AR, Class B1R, 4.43%, 8/14/24 Series 2013-2A, Class B1L, 3.89%, 4/21/25 Series 2014-3A, Class D, 3.57%, 7/22/26 Countrywide Asset-Backed Certificates, Series 2006-BC5, Class 2A3, 0.36%, 3/25/37 (a) DCP Rights LLC, Series 2014-1A, Class A, 5.46%, 10/25/44 (b) Fieldstone Mortgage Investment Trust, Series 2006-3, Class 2A3, 0.35%, 11/25/36 (a) Flatiron CLO Ltd., Series 2012-1A, Class C, 4.78%, 10/25/24 (a)(b)	USD	1,000 1,000 Par (000) 3 3 3 9,596 1,000 2,350 1,250 6,812 7,224 2,000 1,000 480 4,278 3,736 12,676	962,500 961,250 Value \$ 6,360,000 9,794,400 12,974,400 8,217,120 6,767,467 1,005,000 2,352,045 1,232,996 4,070,177 4,295,271 1,999,965 971,672 455,166 4,296,977 3,754,760 7,491,270

GoldenTree Loan Opportunities VII Ltd., Series 2013-7A, Class D, 3.58%, 4/25/25 (a)(b)	1,250	1,207,072
GSAMP Trust (a):		
Series 2005-AHL2, Class A2C, 0.43%, 12/25/35	5,628	5,157,504

BLACKROCK MULTI-SECTOR INCOME TRUST

BlackRock Multi-Sector Income Trust (BIT)

(Percentages shown are based on Net Assets)

Asset-Backet Securities			Par	
GSAMP Trust (a) (concluded): Series 2007-FM2, Class A 2D, 0.34%, 9/25/36 USD 1.2,524 \$ \$,586,8.067 Series 2007-FM2, Class A 2D, 0.38%, 1/25/37 9.991 5.429,411 Highbridge Loan Management 4-2014 Ltd. Series 4A-2014, Class B, 3.29%, 7/28/25 (a)(b) 2.500 2.245,512 Home Equity Mortgage Loan Asset- Backed Trust, Series 2006-E, Class 2A3, 0.36%, 4/25/37 (a) 15.301 10.297,422 ING IM CLO Ltd., Series 2013-2A, Class C, 3.80%, 4/25/25 (a)(b) 1.000 999,351 Jamestown CLD Ltd., Series 2013-2A, Class C, 4.28%, 11/05/24 (a)(b) 2.550 2.530,375 Long Beach Mortgage Loan Trust 2006-1, Series 2006-1, Class IA, 0.41%, 2/25/36 (a) 7,147 5.598,826 Madison Park Funding Ltd., Series 2012-3A, Class C, 4.28%, 11/05/24 (a)(b) 1,000 997,603 Madison Park Funding Ltd. (a): 1,000 1,000,163 Series 2012-10A, Class B, 4.35%, 1/2025 (b) 1,000 1,000,163 Series 2012-10A, Class B, 4.35%, 1/2025 (b) 1,000 1,000,163 Series 2012-10A, Class B, 3.30%, 4/22/26 1,000 1,001,300 Series 2012-10A, Class B, 3.30%, 4/20/26 1,000 1,001,300 Class C, 4.00%, 4/20/26 1,000 493,700 Madison Park Funding XVLLd., Series 2016-16A (a)(b): 1,000 493,700 Master Asset-Backed Securities Trust (a): 1,000 998,859 Morgan Stanley IXIS Real Estate Capital Trust, Series 2006-4, 2(lass A), 0.34%, 6/25/36 12,06 7,121,271 Series 2006-MUZ, Class A), 0.34%, 6/25/36 12,06 1,000 999,859 Morgan Stanley IXIS Real Estate Capital Trust, Series 2016-1A, Class C, 4.17%, 1/15/24 (a)(b) 1,000 999,859 Octagon Investment Partner NYLLd., Series 2011-1A, Class C, 3.93%, 7/17/25 (a)(b) 2,250 2,143,333 Octagon Investment Partner NYLLd., Series 2015-1A, Class C, 4.35%, 7/17/25 (a)(b) 2,250 2,259,999 One-Main Financial Issuance Trust 2015-2, Ser	Asset-Backed Securities		(000)	Value
Series 2007-EM2, Class A2, 0.24%, 9.25766 USD 1.5.24 \$.580.8067			(0.00)	
Series 2007-FM2, Class A2B, 0.28%, 1/25/37		USD	12.524	\$ 5,868,067
Highbridge Loan Management 4-2014 Ltd., Series 4A-2014, Class B, 3.9%, 7/28/25 (a)(b) Lome Equity Mortagea Loan Asset-Backed Trust, Series 2006-E, Class 2A, 3.036%, 4/25/37 (a) 1.000 909.351 Jamestown CLO Ltd., Series 2013-2A, Class C, 3.80%, 4/25/25 (a)(c) Long Beach Mortgage Loan Trust 2006-1, Series 2006-1, Class 1A, 0.41%, 2/25/36 (a) 7.147 5.598, 826 Madison Park Funding Ltd. (a) Series 2012-10A, Class C, 4.28%, 11/05/24 (a)(b) 8.000 1.0				
Home Equity Mortage Loan Asset-Backed Trust, Series 2006-E, Class 2A3, 0.36%, 425/37 (a) 1,009 351 1,009 3			2,500	
ING IM CLO Ltd., Series 2013-2A, Class C, 3.8%, 4.2725 (a)(b)				
Jamestown CLO Ltd., Series 2012-1A, Class C, 4.28%, 11/05/24 (a)(b) 2,550 2,530,375 Long Beach Mortgage Loan Trust 2006-1, Series 2016-1. Class IA, 0.41%, 2725/36 (a) 7,147 5,598,285 Madison Park Funding IX Ltd., Series 2012-9AR, Class CIR, 3.13%, 8/15/22 (a)(b) 1,000 997,603 Madison Park Funding IX Ltd., Series 2012-9AR, Class CIR, 3.13%, 8/15/22 (a)(b) 1,000 2,000,163 Series 2012-10A, Class D, 4.54%, 1/20/25 (b) 1,000 1,000,163 Series 2012-10A, Class D, 4.54%, 1/20/25 (b) 1,000 1,000,163 Series 2012-10A, Class D, 4.54%, 1/20/26 1,000 1,001,300 Madison Park Funding XV Ltd., Series 2014-15A, Class B1, 3.55%, 1/27/26 (a)(b) 1,000 1,001,300 Class B, 3.30%, 4/20/26 1,000 943,700 Master Asset-Backed Securities Trust (a): Series 2006-HBC, Class A3, 0.34%, 6/25/36 12,696 7,121,271 Series 2006-HBC, Class A3, 0.34%, 4/25/36 12,696 7,121,271 Series 2006-WMC2, Class A3, 0.34%, 4/25/36 15,775 8,362,497 Octagon Investment Partners XVI Ltd., Series 2012-1A, Class C, 4.17%, 1/15/24 (a)(b) 1,000 999,859 Octagon Investment Partners XVI Ltd., Series 2013-1A, Class C, 4.17%, 1/15/24 (a)(b) 1,000 962,869 Par Asset-Backed Securities (00) Value OHA Credit Partners VII Ltd., Series 2014-1A, Class C, 3.93%, 1/1/14/26 (a)(b) USD 3,000 \$2,999,921 One-Main Financial Issuance Trust 2015-1, Series 2015-1A, Class D, 6.63%, 3/18/26 (b) 0,507 5,266,002 One-Main Financial Issuance Trust 2015-2, Series 2015-2A (b): 2,500 2,504,825 OZLM Funding IV Ltd., Series 2013-4A, Class C, 3.78%, 7/22/25 (a)(b) 1,500 1,513,240 Renaissance Home Equity Loan Trust, 2015-2, Series 2015-2A (b): 2,500 2,504,825 OZLM Funding IV Ltd., Series 2013-4A, Class C, 3.78%, 7/22/25 (a)(b) 1,500 3,513,400 Scholar Funding IV Ltd., Series 2013-4A, Class C, 3.78%, 7/22/25 (a)(b) 1,500 3,513,400 Scholar Funding Trust, Series 2013-4A, Class C, 3.78%, 7/22/25 (a)(b) 1,500 3,513,400 Scholar Funding Trust, Series 2013-4A, Class C, 3.88,			1,000	
Madison Park Funding IX Ltd., Series 2012-9AR, Class C1R, 3.13%, 8/15/22 (a)(b)	Jamestown CLO I Ltd., Series 2012-1A, Class C, 4.28%, 11/05/24 (a)(b)		2,550	2,530,375
Madison Park Funding LK Ltd., Series 2012-9AR, Class CIR, 3.13%, 8/15/22 (a)(b)	Long Beach Mortgage Loan Trust 2006-1, Series 2006-1, Class 1A, 0.41%, 2/25/36 (a)		7,147	5,598,826
Series 2012-10A, Class D, 454%, 1/20/25 (b) 1,000 1,000,163 Series 2012-18A, Class E, 5.52%, 4/22/22 3,000 2,987,525 Madison Park Funding XV Ltd., Series 2014-15A, Class B1, 3.55%, 1/27/26 (a)(b) 1,600 1,001,300 Class B, 3.30%, 4/20/26 1,000 943,700 Master Asset Backed Securities Trust (a): 12,696 7,121,271 Series 2006-HE2, Class A3, 0.34%, 6/25/36 12,696 7,121,271 Series 2006-WMC2, Class A5, 0.44%, 4/25/36 15,775 8,362,497 Octagon Investment Partners XVI Ltd., Series 2012-1A, Class C, 4.17%, 1/15/24 (a)(b) 1,000 999,895 Octagon Investment Partners XVI Ltd., Series 2013-1A, Class D, 3.52%, 7/17/25 (a)(b) 2,250 1,343,333 Octagon Investment Partners XVI Ltd., Series 2013-1A, Class D, 3.52%, 7/17/25 (a)(b) 2,250 2,143,333 Octagon Investment Partners XVI Ltd., Series 2013-1A, Class D, 3.52%, 7/17/25 (a)(b) 2,250 2,248,333 Octagon Investment Partners XVI Ltd., Series 2013-1A, Class D, 4.28%, 11/20/23 (a)(b) USD 3,000 \$ 2,999,921 Asset-Backed Securities (000) Value OhA Credit Partners VII Ltd., Series 2012-7A, Class D, 4.28%, 11/20/23 (a)(b) USD 3,000<			1,000	997,603
Series 2012-10A, Class D, 454%, 1/20/25 (b) 1,000 1,000,163 Series 2012-18A, Class E, 5.52%, 4/22/22 3,000 2,987,525 Madison Park Funding XV Ltd., Series 2014-15A, Class B1, 3.55%, 1/27/26 (a)(b) 1,600 1,001,300 Class B, 3.30%, 4/20/26 1,000 943,700 Master Asset Backed Securities Trust (a): 12,696 7,121,271 Series 2006-HE2, Class A3, 0.34%, 6/25/36 12,696 7,121,271 Series 2006-WMC2, Class A5, 0.44%, 4/25/36 15,775 8,362,497 Octagon Investment Partners XVI Ltd., Series 2012-1A, Class C, 4.17%, 1/15/24 (a)(b) 1,000 999,895 Octagon Investment Partners XVI Ltd., Series 2013-1A, Class D, 3.52%, 7/17/25 (a)(b) 2,250 1,343,333 Octagon Investment Partners XVI Ltd., Series 2013-1A, Class D, 3.52%, 7/17/25 (a)(b) 2,250 2,143,333 Octagon Investment Partners XVI Ltd., Series 2013-1A, Class D, 3.52%, 7/17/25 (a)(b) 2,250 2,248,333 Octagon Investment Partners XVI Ltd., Series 2013-1A, Class D, 4.28%, 11/20/23 (a)(b) USD 3,000 \$ 2,999,921 Asset-Backed Securities (000) Value OhA Credit Partners VII Ltd., Series 2012-7A, Class D, 4.28%, 11/20/23 (a)(b) USD 3,000<	Madison Park Funding Ltd. (a):		·	·
Series 2012-8X, Class E, 5.52%, 4/2/22 Madison Park Funding XV Ltd., Series 2014-15A, Class B1, 3.55%, 1/27/26 (a)(b) 1,600 1,608,134 Madison Park Funding XV Ltd., Series 2015-16A (a)(b): 1,000 1,001,300 Class B, 3.30%, 4/20/26 1,000 943,700 Master Asset-Backed Securities Trust (a): 1,200 943,700 Morgan Stanley IXIS Real Estate Capital Trust, Series 2006-2, Class A3, 0.34%, 11/25/36 (a) 15,775 8,362,497 Octagon Investment Partners XVI Ltd., Series 2012-1A, Class C, 4.17%, 11/5/24 (a)(b) 1,000 999,859 Octagon Investment Partners XVI Ltd., Series 2013-1A, Class D, 3.52%, 7/17/25 (a)(b) 2,250 2,143,333 Octagon Investment Partners XVI Ltd., Series 2014-1A, Class C, 3.93%, 11/14/26 (a)(b) 1,000 962,869 Par			1,000	1,000,163
Madison Park Funding XY Ltd., Series 2015-16A (a)(b): Class B, 3.09%, 4/20/26 1,000 1,001,300			3,000	2,987,525
Madison Park Funding XY Ltd., Series 2015-16A (a)(b): Class B, 3.09%, 4/20/26 1,000 1,001,300	Madison Park Funding XV Ltd., Series 2014-15A, Class B1, 3.55%, 1/27/26 (a)(b)		1,600	1,608,134
Class C, 4.00%, 4/20/26 Master Asset-Backed Securities Trust (a): Series 2006-HE2, Class A3, 0.34%, 6/25/36 Series 2006-WMC2, Class A5, 0.44%, 4/25/36 Morgan Stanley IXIS Real Estate Capital Trust, Series 2006-2, Class A3, 0.34%, 1/1/25/36 (a) Morgan Stanley IXIS Real Estate Capital Trust, Series 2006-2, Class A3, 0.34%, 1/1/25/36 (a) Morgan Stanley IXIS Real Estate Capital Trust, Series 2012-1A, Class C, 4.17%, 1/15/24 (a)(b) Cotagon Investment Partners XIV Ltd., Series 2013-1A, Class D, 3.52%, 7/17/25 (a)(b) Cotagon Investment Partners XVI Ltd., Series 2013-1A, Class D, 3.52%, 7/17/25 (a)(b) Catgon Investment Partners XVI Ltd., Series 2014-1A, Class C, 3.93%, 1/1/4/26 (a)(b) Dealth Credit Partners XVI Ltd., Series 2014-1A, Class C, 3.93%, 1/1/4/26 (a)(b) DHA Credit Partners XVII Ltd., Series 2015-1A, Class D, 6.63%, 3/18/26 (b) DHA Credit Partners VIII Ltd., Series 2015-1A, Class D, 6.63%, 3/18/26 (b) DHA Credit Partners VIII Ltd., Series 2015-1A, Class D, 6.63%, 3/18/26 (b) DHA Credit Partners VIII Ltd., Series 2015-1A, Class D, 6.63%, 3/18/26 (b) DHA Credit Partners VIII Ltd., Series 2015-1A, Class D, 6.63%, 3/18/26 (b) DHA Credit Partners VIII Ltd., Series 2015-1A, Class D, 6.63%, 3/18/26 (b) DHA Credit Partners VIII Ltd., Series 2015-1A, Class D, 6.63%, 3/18/26 (b) DHA Credit Partners VIII Ltd., Series 2015-1A, Class D, 6.63%, 3/18/26 (b) DHA Credit Partners VIII Ltd., Series 2015-1A, Class D, 6.63%, 3/18/26 (b) DHA Credit Partners VIII Ltd., Series 2015-1A, Class D, 6.63%, 3/18/26 (b) DHA Credit Partners VIII Ltd., Series 2015-1A, Class C, 3.78%, 7/22/25 (a)(b) DHA Credit Partners VIII Ltd., Series 2015-1A, Class C, 3.78%, 7/22/25 (a)(b) DHA Credit Partners VIII Ltd., Series 2015-1A, Class C, 3.78%, 7/22/25 (a)(b) DHA Credit Partners VIII Ltd., Series 2015-1A, Class C, 3.78%, 7/22/25 (a)(b) DHA Credit Partners VIII Ltd., Series 2015-1A, Class C, 3.78%, 7/22/25 (a)(b) DHA Credit Partners VIII Ltd., Series 2015-1A, Class C, 3.78%, 7/22/25 (a)(b) DHA CREDIT Partners VIII Ltd., Ser				
Class C, 4.00%, 4/20/26 Master Asset-Backed Securities Trust (a): Series 2006-HE2, Class A3, 0.34%, 6/25/36 Series 2006-WMC2, Class A5, 0.44%, 4/25/36 Morgan Stanley IXIS Real Estate Capital Trust, Series 2006-2, Class A3, 0.34%, 1/1/25/36 (a) Morgan Stanley IXIS Real Estate Capital Trust, Series 2006-2, Class A3, 0.34%, 1/1/25/36 (a) Morgan Stanley IXIS Real Estate Capital Trust, Series 2012-1A, Class C, 4.17%, 1/15/24 (a)(b) Cotagon Investment Partners XIV Ltd., Series 2013-1A, Class D, 3.52%, 7/17/25 (a)(b) Cotagon Investment Partners XVI Ltd., Series 2013-1A, Class D, 3.52%, 7/17/25 (a)(b) Catgon Investment Partners XVI Ltd., Series 2014-1A, Class C, 3.93%, 1/1/4/26 (a)(b) Dealth Credit Partners XVI Ltd., Series 2014-1A, Class C, 3.93%, 1/1/4/26 (a)(b) DHA Credit Partners XVII Ltd., Series 2015-1A, Class D, 6.63%, 3/18/26 (b) DHA Credit Partners VIII Ltd., Series 2015-1A, Class D, 6.63%, 3/18/26 (b) DHA Credit Partners VIII Ltd., Series 2015-1A, Class D, 6.63%, 3/18/26 (b) DHA Credit Partners VIII Ltd., Series 2015-1A, Class D, 6.63%, 3/18/26 (b) DHA Credit Partners VIII Ltd., Series 2015-1A, Class D, 6.63%, 3/18/26 (b) DHA Credit Partners VIII Ltd., Series 2015-1A, Class D, 6.63%, 3/18/26 (b) DHA Credit Partners VIII Ltd., Series 2015-1A, Class D, 6.63%, 3/18/26 (b) DHA Credit Partners VIII Ltd., Series 2015-1A, Class D, 6.63%, 3/18/26 (b) DHA Credit Partners VIII Ltd., Series 2015-1A, Class D, 6.63%, 3/18/26 (b) DHA Credit Partners VIII Ltd., Series 2015-1A, Class D, 6.63%, 3/18/26 (b) DHA Credit Partners VIII Ltd., Series 2015-1A, Class C, 3.78%, 7/22/25 (a)(b) DHA Credit Partners VIII Ltd., Series 2015-1A, Class C, 3.78%, 7/22/25 (a)(b) DHA Credit Partners VIII Ltd., Series 2015-1A, Class C, 3.78%, 7/22/25 (a)(b) DHA Credit Partners VIII Ltd., Series 2015-1A, Class C, 3.78%, 7/22/25 (a)(b) DHA Credit Partners VIII Ltd., Series 2015-1A, Class C, 3.78%, 7/22/25 (a)(b) DHA Credit Partners VIII Ltd., Series 2015-1A, Class C, 3.78%, 7/22/25 (a)(b) DHA CREDIT Partners VIII Ltd., Ser	Class B, 3.30%, 4/20/26		1,000	1,001,300
Series 2006-HE2, Class A3, 0.34%, 6/25/36 12,696 7,121,271 Series 2006-WMC2, Class A5, 0.44%, 4/25/36 9,393 4,476,639 Morgan Stanley IXIS Real Estate Capital Trust, Series 2006-2, Class A3, 0.34%, 11/25/36 (a) 15,775 8,362,497 Octagon Investment Partners XIV Ltd., Series 2012-1A, Class C, 4,17%, 11/5/24 (a)(b) 1,000 999,859 Octagon Investment Partners XVI Ltd., Series 2014-1A, Class C, 3,93%, 11/14/26 (a)(b) 1,000 962,869 Par Asset-Backed Securities (000) Value OHA Credit Partners XVI Ltd., Series 2012-7A, Class D, 4.28%, 11/20/23 (a)(b) USD 3,000 \$ 2,999,921 OneMain Financial Issuance Trust 2015-1, Series 2015-2A (b): USD 3,000 \$ 2,999,921 Class C, 4.32%, 7/18/25 5,000 5,010,300 Class C, 4.32%, 7/18/25 2,500 2,504,825 Class C, 4.32%, 7/18/25 3,0 5,010,300 <td>Class C, 4.00%, 4/20/26</td> <td></td> <td>1,000</td> <td>943,700</td>	Class C, 4.00%, 4/20/26		1,000	943,700
Series 2006-WMC2, Class A5, 0.44%, 4/25/36 9,393 4,476,639 Morgan Stanley IXIS Real Estate Capital Trust, Series 2006-2, Class A3, 0.34%, 11/25/36 (a) 15,775 8,362,497 Octagon Investment Partners XIV Ltd., Series 2012-1A, Class C, 4.17%, 11/15/24 (a)(b) 2,250 2,143,333 Octagon Investment Partners XVI Ltd., Series 2013-1A, Class D, 3.52%, 71/17/25 (a)(b) 2,250 2,143,333 Octagon Investment Partners XXI Ltd., Series 2014-1A, Class C, 3.93%, 11/14/26 (a)(b) 1,000 962,869 Par	Master Asset-Backed Securities Trust (a):			
Morgan Stanley IXIS Real Estate Capital Trust, Series 2006-2, Class A3, 0.34%, 11/25/36 (a) 15,775 8,362,497 Octagon Investment Partners XIV Ltd., Series 2012-1A, Class C, 4.17%, 1/15/24 (a)(b) 2,250 2,143,333 Octagon Investment Partners XVI Ltd., Series 2013-1A, Class D, 3.52%, 7/17/25 (a)(b) 1,000 962,869 Par	Series 2006-HE2, Class A3, 0.34%, 6/25/36		12,696	7,121,271
Octagon Investment Partners XIV Ltd., Series 2012-1A, Class C, 4.17%, 1/15/24 (a)(b) 1,000 999,859 Octagon Investment Partners XVI Ltd., Series 2013-1A, Class D, 3.52%, 7/17/25 (a)(b) 2,250 2,143,333 Octagon Investment Partners XVI Ltd., Series 2014-1A, Class C, 3.93%, 11/14/26 (a)(b) 1,000 962,869 Par Asset-Backed Securities (000) Value OHA Credit Partners VII Ltd., Series 2012-7A, Class D, 4.28%, 11/20/23 (a)(b) USD 3,000 \$ 2,999,921 OneMain Financial Issuance Trust 2015-1, Series 2015-1A, Class D, 6.63%, 3/18/26 (b) 5,075 5,268,002 OneMain Financial Issuance Trust 2015-2, Series 2015-2A (b): 5,000 5,010,300 Class C, 4,32%, 7/18/25 5,000 5,010,300 Class C, 5,64%, 7/18/25 2,500 2,504,825 OZLM Funding IV Ltd., Series 2013-4A, Class C, 3.78%, 7/22/25 (a)(b) 1,250 1,187,452 OZLM Funding IV Ltd., Series 2012-2A, Class C, 4.52%, 10/30/23 (a)(b) 2,000 2,005,099 Race Point CLO Ltd., Series 2011-5AR, Class ER, 6.29%, 12/15/22 (a)(b) 1,500 1,513,240 Renaissance Home Equity Loan Trust, Series 2007-3, Class AF2, 7.00%, 9/25/37 (d) 4,758 3,105,081	Series 2006-WMC2, Class A5, 0.44%, 4/25/36		9,393	4,476,639
Octagon Investment Partners XVI Ltd., Series 2013-1A, Class D, 3.52%, 7/17/25 (a)(b) 2,250 2,143,333 Octagon Investment Partners XXI Ltd., Series 2014-1A, Class C, 3.93%, 11/14/26 (a)(b) 1,000 962,869 Par Asset-Backed Securities (000) Value OHA Credit Partners VII Ltd., Series 2012-7A, Class D, 4.28%, 11/20/23 (a)(b) USD 3,000 \$ 2,999,921 OneMain Financial Issuance Trust 2015-1, Series 2015-1A, Class D, 6.63%, 3/18/26 (b) 5,075 5,268,002 OneMain Financial Issuance Trust 2015-2, Series 2015-2A (b): 5,000 5,010,300 Class C, 4.32%, 7/18/25 5,000 5,010,300 Class D, 5.64%, 7/18/25 2,500 2,504,825 OZLM Funding IV Ltd., Series 2013-4A, Class C, 3.78%, 7/22/25 (a)(b) 1,250 1,187,452 OZLM Funding IV Ltd., Series 2011-5AR, Class ER, 6.29%, 10/15/22 (a)(b) 1,500 1,513,240 Renaissance Home Equity Loan Trust, Series 2007-3, Class AF2, 7.00%, 9/25/37 (d) 4,758 3,105,081 Saxon Asset Securities Trust, Series 2013-A, Class R, 0.00% (b)(c) (e) 3,538,878 Symphony CLO XV Ltd., Series 2014-15A, Class D, 4.04%, 10/17/26 (a)(b) 3,500 3,416,700 <td< td=""><td>Morgan Stanley IXIS Real Estate Capital Trust, Series 2006-2, Class A3, 0.34%, 11/25/36 (a)</td><td></td><td>15,775</td><td>8,362,497</td></td<>	Morgan Stanley IXIS Real Estate Capital Trust, Series 2006-2, Class A3, 0.34%, 11/25/36 (a)		15,775	8,362,497
Octagon Investment Partners XXI Ltd., Series 2014-1A, Class C, 3.93%, 11/14/26 (a)(b) 1,000 962,869 Par Asset-Backed Securities (000) Value OHA Credit Partners VII Ltd., Series 2012-7A, Class D, 4.28%, 11/20/23 (a)(b) USD 3,000 \$ 2,999,921 OneMain Financial Issuance Trust 2015-1, Series 2015-1A, Class D, 6.63%, 3/18/26 (b) 5,075 5,268,002 OneMain Financial Issuance Trust 2015-2, Series 2015-2A (b):	Octagon Investment Partners XIV Ltd., Series 2012-1A, Class C, 4.17%, 1/15/24 (a)(b)		1,000	999,859
Octagon Investment Partners XXI Ltd., Series 2014-1A, Class C, 3.93%, 11/14/26 (a)(b) 1,000 962,869 Par Asset-Backed Securities (000) Value OHA Credit Partners VII Ltd., Series 2012-7A, Class D, 4.28%, 11/20/23 (a)(b) USD 3,000 \$ 2,999,921 OneMain Financial Issuance Trust 2015-1, Series 2015-1A, Class D, 6.63%, 3/18/26 (b) 5,075 5,268,002 OneMain Financial Issuance Trust 2015-2, Series 2015-2A (b):	Octagon Investment Partners XVI Ltd., Series 2013-1A, Class D, 3.52%, 7/17/25 (a)(b)		2,250	2,143,333
Asset-Backed Securities OHA Credit Partners VII Ltd., Series 2012-7A, Class D, 4.28%, 11/20/23 (a)(b) USD 3,000 \$2,999,921 OneMain Financial Issuance Trust 2015-1, Series 2015-1A, Class D, 6.63%, 3/18/26 (b) OneMain Financial Issuance Trust 2015-2, Series 2015-1A, Class D, 6.63%, 3/18/26 (b) OneMain Financial Issuance Trust 2015-2, Series 2015-2A (b): Class C, 4.32%, 7/18/25 OZLM Funding IV Ltd., Series 2013-4A, Class C, 3.78%, 7/22/25 (a)(b) OZLM Funding IV Ltd., Series 2013-4A, Class C, 4.52%, 10/30/23 (a)(b) Race Point CLO Ltd., Series 2012-2A, Class C, 4.52%, 10/30/23 (a)(b) Race Point CLO Ltd., Series 2011-5AR, Class ER, 6.29%, 12/15/22 (a)(b) Saxon Asset Securities Trust, Series 2007-3, Class AF2, 7.00%, 9/25/37 (d) Renaissance Home Equity Loan Trust, Series 2007-3, Class AF2, 7.00%, 9/25/37 (d) Saxon Asset Securities Trust, Series 2013-A, Class R, 0.00% (b)(c) Series 2013-A, Class R, 0.00% (b)(c) Symphony CLO XV Ltd., Series 2014-15A, Class D, 4.04%, 10/17/26 (a)(b) Symphony CLO XV Ltd., Series 2014-15A, Class D, 4.04%, 10/17/26 (a)(b) Symphony CLO Ltd., Series 2015-1A, Class D, 4.04%, 10/17/26 (a)(b) Treman Park CLO Ltd., Series 2013-1A (a)(b): Teman Park CLO Ltd., Series 2013-1A (a)(b): Class C, 3.79%, 7/15/25 Venture XX CLO Ltd., Series 2015-20A, Class D, 4.13%, 4/15/27 (a)(b) Venture XX CLO Ltd., Series 2015-20A, Class C, 3.43%, 4/15/27 (a)(b) Venture XX CLO Ltd., Series 2015-21A, Class D, 3.78%, 7/15/27 (a)(b) Venture XX CLO Ltd., Series 2015-20A, Class C, 3.43%, 4/15/27 (a)(b) Venture XX CLO Ltd., Series 2015-21A, Class D, 3.78%, 7/15/27 (a)(b) Venture XX CLO Ltd., Series 2015-21A, Class D, 3.78%, 7/15/27 (a)(b) Venture XX CLO Ltd., Series 2015-21A, Class D, 3.78%, 7/15/27 (a)(b) Venture XX CLO Ltd., Series 2015-21A, Class D, 3.78%, 7/15/27 (a)(b) Venture XX CLO Ltd., Series 2015-21A, Class D, 3.78%, 7/15/27 (a)(b) Venture XX CLO Ltd., Series 2015-21A, Class D, 3.78%, 7/15/27 (a)(b) Venture XX CLO Ltd., Series 2015-21A, Class D, 3.78%, 7/15/27 (a)(b) Venture XX CLO Ltd., Series 2015-21A, Class			1,000	962,869
OHA Credit Partners VII Ltd., Series 2012-7A, Class D, 4.28%, 11/20/23 (a)(b) USD 3,000 \$ 2,999,921 OneMain Financial Issuance Trust 2015-1, Series 2015-1A, Class D, 6.63%, 3/18/26 (b) 5,075 5,268,002 OneMain Financial Issuance Trust 2015-2, Series 2015-2A (b): 5,000 5,010,300 Class C, 4.32%, 7/18/25 2,500 2,504,825 OZLM Funding IV Ltd., Series 2013-4A, Class C, 3.78%, 7/22/25 (a)(b) 1,250 1,187,452 OZLM Funding Ltd., Series 2012-2A, Class C, 4.52%, 10/30/23 (a)(b) 2,000 2,005,099 Race Point CLO Ltd., Series 2011-5AR, Class ER, 6.29%, 12/15/22 (a)(b) 1,500 1,513,240 Renaissance Home Equity Loan Trust, Series 2007-3, Class AF2, 7.00%, 9/25/37 (d) 4,758 3,105,081 Saxon Asset Securities Trust, Series 2013-A, Class R, 0.99%, 9/25/47 (a) 5,000 3,513,190 Scholar Funding Trust, Series 2013-A, Class R, 0.00% (b)(c) (e) 3,538,878 Symphony CLO XV Ltd., Series 2014-15A, Class D, 4.04%, 10/17/26 (a)(b) 3,500 3,416,700 Symphony CLO Ltd., Series 2012-10AR, Class CR, 3.14%, 7/23/23 (a)(b) 1,500 1,500 296 TICP CLO Ltd., Series 2015-1A, Class C, 3.38%, 7/20/27 (a)(b) 1,500 3,416,700 394,798				
OHA Credit Partners VII Ltd., Series 2012-7A, Class D, 4.28%, 11/20/23 (a)(b) USD 3,000 \$ 2,999,921 OneMain Financial Issuance Trust 2015-1, Series 2015-1A, Class D, 6.63%, 3/18/26 (b) 5,075 5,268,002 OneMain Financial Issuance Trust 2015-2, Series 2015-2A (b): 5,000 5,010,300 Class C, 4.32%, 7/18/25 2,500 2,504,825 OZLM Funding IV Ltd., Series 2013-4A, Class C, 3.78%, 7/22/25 (a)(b) 1,250 1,187,452 OZLM Funding Ltd., Series 2012-2A, Class C, 4.52%, 10/30/23 (a)(b) 2,000 2,005,099 Race Point CLO Ltd., Series 2011-5AR, Class ER, 6.29%, 12/15/22 (a)(b) 1,500 1,513,240 Renaissance Home Equity Loan Trust, Series 2007-3, Class AF2, 7.00%, 9/25/37 (d) 4,758 3,105,081 Saxon Asset Securities Trust, Series 2013-A, Class R, 0.99%, 9/25/47 (a) 5,000 3,513,190 Scholar Funding Trust, Series 2013-A, Class R, 0.00% (b)(c) (e) 3,538,878 Symphony CLO XV Ltd., Series 2014-15A, Class D, 4.04%, 10/17/26 (a)(b) 3,500 3,416,700 Symphony CLO Ltd., Series 2012-10AR, Class CR, 3.14%, 7/23/23 (a)(b) 1,500 1,500 296 TICP CLO Ltd., Series 2015-1A, Class C, 3.38%, 7/20/27 (a)(b) 1,500 3,416,700 394,798			Par	
OneMain Financial Issuance Trust 2015-1, Series 2015-1A, Class D, 6.63%, 3/18/26 (b) 5,075 5,268,002 OneMain Financial Issuance Trust 2015-2, Series 2015-2A (b): 5,000 5,010,300 Class C, 4.32%, 7/18/25 2,500 2,504,825 OZLM Funding IV Ltd., Series 2013-4A, Class C, 3.78%, 7/22/25 (a)(b) 1,250 1,187,452 OZLM Funding Ltd., Series 2012-2A, Class C, 4.52%, 10/30/23 (a)(b) 2,000 2,005,099 Race Point CLO Ltd., Series 2011-5AR, Class ER, 6.29%, 12/15/22 (a)(b) 1,500 1,513,240 Renaissance Home Equity Loan Trust, Series 2007-3, Class AF2, 7.00%, 9/25/37 (d) 4,758 3,105,081 Saxon Asset Securities Trust, Series 2013-A, Class R, 0.00% (b)(c) (e) 3,538,878 Symphony CLO XV Ltd., Series 2014-15A, Class D, 4.04%, 10/17/26 (a)(b) 3,500 3,416,700 Symphony CLO XV Ltd., Series 2012-10AR, Class CR, 3.14%, 7/23/23 (a)(b) 1,500 1,500 1,500,296 TICP CLO I Ltd., Series 2015-1A, Class CR, 3.14%, 7/23/23 (a)(b) 1,500 1,473,750 1,700 984,798 Treman Park CLO Ltd., Series 2015-1A, Class D, 4.12%, 4/20/27 (a)(b) 1,500 1,473,750 1,250 1,211,441 Class D, 4.69%, 7/15/25 1,000 896,757 <t< td=""><td>Asset Pools of Convities</td><td></td><td></td><td>Volve</td></t<>	Asset Pools of Convities			Volve
OneMain Financial Issuance Trust 2015-2, Series 2015-2A (b): 5,000 5,010,300 Class C, 4.32%, 7/18/25 5,000 5,010,300 Class D, 5.64%, 7/18/25 2,500 2,504,825 OZLM Funding IV Ltd., Series 2013-4A, Class C, 3.78%, 7/22/25 (a)(b) 1,250 1,187,452 OZLM Funding Ltd., Series 2012-2A, Class C, 4.52%, 10/30/23 (a)(b) 2,000 2,005,099 Race Point CLO Ltd., Series 2011-5AR, Class ER, 6.29%, 12/15/22 (a)(b) 1,500 1,513,240 Renaissance Home Equity Loan Trust, Series 2007-3, Class AF2, 7.00%, 9/25/37 (d) 4,758 3,105,081 Saxon Asset Securities Trust, Series 2013-A, Class R, 0.00% (b)(c) (e) 3,538,878 Symphony CLO XV Ltd., Series 2013-A, Class R, 0.00% (b)(c) (e) 3,538,878 Symphony CLO Ltd., Series 2014-15A, Class D, 4.04%, 10/17/26 (a)(b) 3,500 3,416,700 Symphony CLO Ltd., Series 2015-1A, Class CR, 3.14%, 7/23/23 (a)(b) 1,500 1,500,296 TICP CLO I Ltd., Series 2015-1A, Class C, 3.38%, 7/20/27 (a)(b) 1,500 984,798 Treman Park CLO Ltd., Series 2015-1A, Class D, 4.12%, 4/20/27 (a)(b) 1,500 1,473,750 Tyron Park CLO Ltd., Series 2015-1A, Class D, 4.13%, 4/15/27 (a)(b) 520 503,152		HeD	(000)	
Class C, 4.32%, 7/18/25 5,000 5,010,300 Class D, 5.64%, 7/18/25 2,500 2,504,825 OZLM Funding IV Ltd., Series 2013-4A, Class C, 3.78%, 7/22/25 (a)(b) 1,250 1,187,452 OZLM Funding Ltd., Series 2012-2A, Class C, 4.52%, 10/30/23 (a)(b) 2,000 2,005,099 Race Point CLO Ltd., Series 2011-5AR, Class ER, 6.29%, 12/15/22 (a)(b) 1,500 1,513,240 Renaissance Home Equity Loan Trust, Series 2007-3, Class AF2, 7.00%, 9/25/37 (d) 4,758 3,105,081 Saxon Asset Securities Trust, Series 2007-3, Class 2A3, 0.59%, 9/25/47 (a) 5,000 3,513,190 Scholar Funding Trust, Series 2013-A, Class R, 0.00% (b)(c) (e) 3,538,878 Symphony CLO XV Ltd., Series 2014-15A, Class D, 4.04%, 10/17/26 (a)(b) 3,500 3,416,700 Symphony CLO Ltd., Series 2015-1A, Class CR, 3.14%, 7/23/23 (a)(b) 1,500 1,500,296 TICP CLO I Ltd., Series 2015-1A, Class CR, 3.14%, 7/23/23 (a)(b) 1,500 1,473,750 Tyron Park CLO Ltd., Series 2015-1A, Class D, 4.12%, 4/20/27 (a)(b) 1,500 1,473,750 Tyron Park CLO Ltd., Series 2015-1A, Class D, 4.13%, 4/15/27 (a)(b) 1,250 1,211,441 Class C, 3.79%, 7/15/25 1,000 896,757 Venture XX CLO Ltd., Series 2015-20A, Class D, 4.13%, 4/15/27 (a)	OHA Credit Partners VII Ltd., Series 2012-7A, Class D, 4.28%, 11/20/23 (a)(b)	USD	(000) 3,000	\$ 2,999,921
Class D, 5.64%, 7/18/25 2,500 2,504,825 OZLM Funding IV Ltd., Series 2013-4A, Class C, 3.78%, 7/22/25 (a)(b) 1,250 1,187,452 OZLM Funding Ltd., Series 2012-2A, Class C, 4.52%, 10/30/23 (a)(b) 2,000 2,005,099 Race Point CLO Ltd., Series 2011-5AR, Class ER, 6.29%, 12/15/22 (a)(b) 1,500 1,513,240 Renaissance Home Equity Loan Trust, Series 2007-3, Class AF2, 7.00%, 9/25/37 (d) 4,758 3,105,081 Saxon Asset Securities Trust, Series 2007-3, Class AR2, 7.00%, 9/25/47 (a) 5,000 3,513,190 Scholar Funding Trust, Series 2013-A, Class R, 0.00% (b)(c) (e) 3,538,878 Symphony CLO XV Ltd., Series 2014-15A, Class D, 4.04%, 10/17/26 (a)(b) 3,500 3,416,700 Symphony CLO Ltd., Series 2012-10AR, Class CR, 3.14%, 7/23/23 (a)(b) 1,500 1,500,296 TICP CLO I Ltd., Series 2015-1A, Class C, 3.38%, 7/20/27 (a)(b) 1,000 984,798 Treman Park CLO Ltd., Series 2015-1A, Class D, 4.12%, 4/20/27 (a)(b) 1,500 1,473,750 Tyron Park CLO Ltd., Series 2013-1A (a)(b): 1,250 1,211,441 Class C, 3.79%, 7/15/25 1,000 896,757 Venture XX CLO Ltd., Series 2015-20A, Class D, 4.13%, 4/15/27 (a)(b) 520 503,152	OHA Credit Partners VII Ltd., Series 2012-7A, Class D, 4.28%, 11/20/23 (a)(b) OneMain Financial Issuance Trust 2015-1, Series 2015-1A, Class D, 6.63%, 3/18/26 (b)	USD	(000) 3,000	\$ 2,999,921
OZLM Funding IV Ltd., Series 2013-4A, Class C, 3.78%, 7/22/25 (a)(b) 1,250 1,187,452 OZLM Funding Ltd., Series 2012-2A, Class C, 4.52%, 10/30/23 (a)(b) 2,000 2,005,099 Race Point CLO Ltd., Series 2011-5AR, Class ER, 6.29%, 12/15/22 (a)(b) 1,500 1,513,240 Renaissance Home Equity Loan Trust, Series 2007-3, Class AF2, 7.00%, 9/25/37 (d) 4,758 3,105,081 Saxon Asset Securities Trust, Series 2007-3, Class 2A3, 0.59%, 9/25/47 (a) 5,000 3,513,190 Scholar Funding Trust, Series 2013-A, Class R, 0.00% (b)(c) (e) 3,538,878 Symphony CLO XV Ltd., Series 2014-15A, Class D, 4.04%, 10/17/26 (a)(b) 3,500 3,416,700 Symphony CLO Ltd., Series 2012-10AR, Class CR, 3.14%, 7/23/23 (a)(b) 1,500 1,500,296 TICP CLO I Ltd., Series 2015-1A, Class C, 3.38%, 7/20/27 (a)(b) 1,000 984,798 Treman Park CLO Ltd., Series 2015-1A, Class D, 4.12%, 4/20/27 (a)(b) 1,000 984,798 Tyron Park CLO Ltd., Series 2013-1A (a)(b): 1,250 1,211,441 Class C, 3.79%, 7/15/25 1,250 1,211,441 Class D, 4.69%, 7/15/25 1,000 896,757 Venture XX CLO Ltd., Series 2015-20A, Class D, 4.13%, 4/15/27 (a)(b) 520 503,152 Venture XX CLO Ltd., Series 2015-21A, Class D, 3.7	OHA Credit Partners VII Ltd., Series 2012-7A, Class D, 4.28%, 11/20/23 (a)(b) OneMain Financial Issuance Trust 2015-1, Series 2015-1A, Class D, 6.63%, 3/18/26 (b) OneMain Financial Issuance Trust 2015-2, Series 2015-2A (b):	USD	(000) 3,000 5,075	\$ 2,999,921 5,268,002
OZLM Funding Ltd., Series 2012-2A, Class C, 4.52%, 10/30/23 (a)(b) 2,000 2,005,099 Race Point CLO Ltd., Series 2011-5AR, Class ER, 6.29%, 12/15/22 (a)(b) 1,500 1,513,240 Renaissance Home Equity Loan Trust, Series 2007-3, Class AF2, 7.00%, 9/25/37 (d) 4,758 3,105,081 Saxon Asset Securities Trust, Series 2007-3, Class 2A3, 0.59%, 9/25/47 (a) 5,000 3,513,190 Scholar Funding Trust, Series 2013-A, Class R, 0.00% (b)(c) (e) 3,538,878 Symphony CLO XV Ltd., Series 2014-15A, Class D, 4.04%, 10/17/26 (a)(b) 3,500 3,416,700 Symphony CLO Ltd., Series 2012-10AR, Class CR, 3.14%, 7/23/23 (a)(b) 1,500 1,500,296 TICP CLO I Ltd., Series 2015-1A, Class C, 3.38%, 7/20/27 (a)(b) 1,000 984,798 Treman Park CLO Ltd., Series 2015-1A, Class D, 4.12%, 4/20/27 (a)(b) 1,500 1,473,750 Tyron Park CLO Ltd., Series 2013-1A (a)(b): 1,250 1,211,441 Class C, 3.79%, 7/15/25 1,000 896,757 Venture XX CLO Ltd., Series 2015-20A, Class D, 4.13%, 4/15/27 (a)(b) 520 503,152 Venture XX CLO Ltd., Series 2015-21A, Class D, 3.78%, 7/15/27 (a)(b) 1,000 1,000,600 Venture XXI CLO Ltd., Series 2015-21A, Class D, 3.78%, 7/15/27 (a)(b) 480 465,600	OHA Credit Partners VII Ltd., Series 2012-7A, Class D, 4.28%, 11/20/23 (a)(b) OneMain Financial Issuance Trust 2015-1, Series 2015-1A, Class D, 6.63%, 3/18/26 (b) OneMain Financial Issuance Trust 2015-2, Series 2015-2A (b): Class C, 4.32%, 7/18/25	USD	(000) 3,000 5,075	\$ 2,999,921 5,268,002 5,010,300
Race Point CLO Ltd., Series 2011-5AR, Class ER, 6.29%, 12/15/22 (a)(b) 1,500 1,513,240 Renaissance Home Equity Loan Trust, Series 2007-3, Class AF2, 7.00%, 9/25/37 (d) 4,758 3,105,081 Saxon Asset Securities Trust, Series 2007-3, Class 2A3, 0.59%, 9/25/47 (a) 5,000 3,513,190 Scholar Funding Trust, Series 2013-A, Class R, 0.00% (b)(c) (e) 3,538,878 Symphony CLO XV Ltd., Series 2014-15A, Class D, 4.04%, 10/17/26 (a)(b) 3,500 3,416,700 Symphony CLO Ltd., Series 2012-10AR, Class CR, 3.14%, 7/23/23 (a)(b) 1,500 1,500,296 TICP CLO I Ltd., Series 2015-1A, Class C, 3.38%, 7/20/27 (a)(b) 1,000 984,798 Treman Park CLO Ltd., Series 2015-1A, Class D, 4.12%, 4/20/27 (a)(b) 1,500 1,473,750 Tyron Park CLO Ltd., Series 2013-1A (a)(b): 1,250 1,211,441 Class C, 3.79%, 7/15/25 1,000 896,757 Venture XX CLO Ltd., Series 2015-20A, Class D, 4.13%, 4/15/27 (a)(b) 520 503,152 Venture XX CLO Ltd., Series 2015-21A, Class D, 3.78%, 7/15/27 (a)(b) 1,000 1,000,600 Venture XXI CLO Ltd., Series 2015-21A, Class D, 3.78%, 7/15/27 (a)(b) 480 465,600	OHA Credit Partners VII Ltd., Series 2012-7A, Class D, 4.28%, 11/20/23 (a)(b) OneMain Financial Issuance Trust 2015-1, Series 2015-1A, Class D, 6.63%, 3/18/26 (b) OneMain Financial Issuance Trust 2015-2, Series 2015-2A (b): Class C, 4.32%, 7/18/25 Class D, 5.64%, 7/18/25	USD	(000) 3,000 5,075 5,000 2,500	\$ 2,999,921 5,268,002 5,010,300 2,504,825
Renaissance Home Equity Loan Trust, Series 2007-3, Class AF2, 7.00%, 9/25/37 (d) 4,758 3,105,081 Saxon Asset Securities Trust, Series 2007-3, Class 2A3, 0.59%, 9/25/47 (a) 5,000 3,513,190 Scholar Funding Trust, Series 2013-A, Class R, 0.00% (b)(c) (e) 3,538,878 Symphony CLO XV Ltd., Series 2014-15A, Class D, 4.04%, 10/17/26 (a)(b) 3,500 3,416,700 Symphony CLO Ltd., Series 2012-10AR, Class CR, 3.14%, 7/23/23 (a)(b) 1,500 1,500,296 TICP CLO I Ltd., Series 2015-1A, Class C, 3.38%, 7/20/27 (a)(b) 1,000 984,798 Treman Park CLO Ltd., Series 2015-1A, Class D, 4.12%, 4/20/27 (a)(b) 1,500 1,473,750 Tyron Park CLO Ltd., Series 2013-1A (a)(b): 1,250 1,211,441 Class C, 3.79%, 7/15/25 1,000 896,757 Venture XX CLO Ltd., Series 2015-20A, Class D, 4.13%, 4/15/27 (a)(b) 520 503,152 Venture XX CLO Ltd., Series 2015-20A, Class C, 3.43%, 4/15/27 (a)(b) 1,000 1,000,600 Venture XXI CLO Ltd., Series 2015-21A, Class D, 3.78%, 7/15/27 (a)(b) 480 465,600	OHA Credit Partners VII Ltd., Series 2012-7A, Class D, 4.28%, 11/20/23 (a)(b) OneMain Financial Issuance Trust 2015-1, Series 2015-1A, Class D, 6.63%, 3/18/26 (b) OneMain Financial Issuance Trust 2015-2, Series 2015-2A (b): Class C, 4.32%, 7/18/25 Class D, 5.64%, 7/18/25 OZLM Funding IV Ltd., Series 2013-4A, Class C, 3.78%, 7/22/25 (a)(b)	USD	(000) 3,000 5,075 5,000 2,500 1,250	\$ 2,999,921 5,268,002 5,010,300 2,504,825 1,187,452
Saxon Asset Securities Trust, Series 2007-3, Class 2A3, 0.59%, 9/25/47 (a) 5,000 3,513,190 Scholar Funding Trust, Series 2013-A, Class R, 0.00% (b)(c) (e) 3,538,878 Symphony CLO XV Ltd., Series 2014-15A, Class D, 4.04%, 10/17/26 (a)(b) 3,500 3,416,700 Symphony CLO Ltd., Series 2012-10AR, Class CR, 3.14%, 7/23/23 (a)(b) 1,500 1,500,296 TICP CLO I Ltd., Series 2015-1A, Class C, 3.38%, 7/20/27 (a)(b) 1,000 984,798 Treman Park CLO Ltd., Series 2015-1A, Class D, 4.12%, 4/20/27 (a)(b) 1,500 1,473,750 Tyron Park CLO Ltd., Series 2013-1A (a)(b): 1,250 1,211,441 Class C, 3.79%, 7/15/25 1,000 896,757 Venture XX CLO Ltd., Series 2015-20A, Class D, 4.13%, 4/15/27 (a)(b) 520 503,152 Venture XX CLO Ltd., Series 2015-20A, Class C, 3.43%, 4/15/27 (a)(b) 1,000 1,000,600 Venture XXI CLO Ltd., Series 2015-21A, Class D, 3.78%, 7/15/27 (a)(b) 480 465,600	OHA Credit Partners VII Ltd., Series 2012-7A, Class D, 4.28%, 11/20/23 (a)(b) OneMain Financial Issuance Trust 2015-1, Series 2015-1A, Class D, 6.63%, 3/18/26 (b) OneMain Financial Issuance Trust 2015-2, Series 2015-2A (b): Class C, 4.32%, 7/18/25 Class D, 5.64%, 7/18/25 OZLM Funding IV Ltd., Series 2013-4A, Class C, 3.78%, 7/22/25 (a)(b) OZLM Funding Ltd., Series 2012-2A, Class C, 4.52%, 10/30/23 (a)(b)	USD	(000) 3,000 5,075 5,000 2,500 1,250 2,000	\$ 2,999,921 5,268,002 5,010,300 2,504,825 1,187,452 2,005,099
Scholar Funding Trust, Series 2013-A, Class R, 0.00% (b)(c) (e) 3,538,878 Symphony CLO XV Ltd., Series 2014-15A, Class D, 4.04%, 10/17/26 (a)(b) 3,500 3,416,700 Symphony CLO Ltd., Series 2012-10AR, Class CR, 3.14%, 7/23/23 (a)(b) 1,500 1,500,296 TICP CLO I Ltd., Series 2015-1A, Class C, 3.38%, 7/20/27 (a)(b) 1,000 984,798 Treman Park CLO LtC, Series 2015-1A, Class D, 4.12%, 4/20/27 (a)(b) 1,500 1,473,750 Tyron Park CLO Ltd., Series 2013-1A (a)(b): 1,250 1,211,441 Class C, 3.79%, 7/15/25 1,000 896,757 Venture XX CLO Ltd., Series 2015-20A, Class D, 4.13%, 4/15/27 (a)(b) 520 503,152 Venture XX CLO Ltd., Series 2015-20A, Class C, 3.43%, 4/15/27 (a)(b) 1,000 1,000,600 Venture XXI CLO Ltd., Series 2015-21A, Class D, 3.78%, 7/15/27 (a)(b) 480 465,600	OHA Credit Partners VII Ltd., Series 2012-7A, Class D, 4.28%, 11/20/23 (a)(b) OneMain Financial Issuance Trust 2015-1, Series 2015-1A, Class D, 6.63%, 3/18/26 (b) OneMain Financial Issuance Trust 2015-2, Series 2015-2A (b): Class C, 4.32%, 7/18/25 Class D, 5.64%, 7/18/25 OZLM Funding IV Ltd., Series 2013-4A, Class C, 3.78%, 7/22/25 (a)(b) OZLM Funding Ltd., Series 2012-2A, Class C, 4.52%, 10/30/23 (a)(b) Race Point CLO Ltd., Series 2011-5AR, Class ER, 6.29%, 12/15/22 (a)(b)	USD	(000) 3,000 5,075 5,000 2,500 1,250 2,000 1,500	\$ 2,999,921 5,268,002 5,010,300 2,504,825 1,187,452 2,005,099 1,513,240
Symphony CLO XV Ltd., Series 2014-15A, Class D, 4.04%, 10/17/26 (a)(b) 3,500 3,416,700 Symphony CLO Ltd., Series 2012-10AR, Class CR, 3.14%, 7/23/23 (a)(b) 1,500 1,500,296 TICP CLO I Ltd., Series 2015-1A, Class C, 3.38%, 7/20/27 (a)(b) 1,000 984,798 Treman Park CLO LtC, Series 2015-1A, Class D, 4.12%, 4/20/27 (a)(b) 1,500 1,473,750 Tyron Park CLO Ltd., Series 2013-1A (a)(b): 1 1 Class C, 3.79%, 7/15/25 1,250 1,211,441 Class D, 4.69%, 7/15/25 1,000 896,757 Venture XX CLO Ltd., Series 2015-20A, Class D, 4.13%, 4/15/27 (a)(b) 520 503,152 Venture XX CLO Ltd., Series 2015-20A, Class C, 3.43%, 4/15/27 (a)(b) 1,000 1,000,600 Venture XXI CLO Ltd., Series 2015-21A, Class D, 3.78%, 7/15/27 (a)(b) 480 465,600	OHA Credit Partners VII Ltd., Series 2012-7A, Class D, 4.28%, 11/20/23 (a)(b) OneMain Financial Issuance Trust 2015-1, Series 2015-1A, Class D, 6.63%, 3/18/26 (b) OneMain Financial Issuance Trust 2015-2, Series 2015-2A (b): Class C, 4.32%, 7/18/25 Class D, 5.64%, 7/18/25 OZLM Funding IV Ltd., Series 2013-4A, Class C, 3.78%, 7/22/25 (a)(b) OZLM Funding Ltd., Series 2012-2A, Class C, 4.52%, 10/30/23 (a)(b) Race Point CLO Ltd., Series 2011-5AR, Class ER, 6.29%, 12/15/22 (a)(b) Renaissance Home Equity Loan Trust, Series 2007-3, Class AF2, 7.00%, 9/25/37 (d)	USD	(000) 3,000 5,075 5,000 2,500 1,250 2,000 1,500 4,758	\$ 2,999,921 5,268,002 5,010,300 2,504,825 1,187,452 2,005,099 1,513,240 3,105,081
Symphony CLO Ltd., Series 2012-10AR, Class CR, 3.14%, 7/23/23 (a)(b) 1,500 1,500,296 TICP CLO I Ltd., Series 2015-1A, Class C, 3.38%, 7/20/27 (a)(b) 1,000 984,798 Treman Park CLO LtC, Series 2015-1A, Class D, 4.12%, 4/20/27 (a)(b) 1,500 1,473,750 Tyron Park CLO Ltd., Series 2013-1A (a)(b): 1 1,250 1,211,441 Class C, 3.79%, 7/15/25 1,000 896,757 Venture XX CLO Ltd., Series 2015-20A, Class D, 4.13%, 4/15/27 (a)(b) 520 503,152 Venture XX CLO Ltd., Series 2015-20A, Class C, 3.43%, 4/15/27 (a)(b) 1,000 1,000,600 Venture XXI CLO Ltd., Series 2015-21A, Class D, 3.78%, 7/15/27 (a)(b) 480 465,600	OHA Credit Partners VII Ltd., Series 2012-7A, Class D, 4.28%, 11/20/23 (a)(b) OneMain Financial Issuance Trust 2015-1, Series 2015-1A, Class D, 6.63%, 3/18/26 (b) OneMain Financial Issuance Trust 2015-2, Series 2015-2A (b): Class C, 4.32%, 7/18/25 Class D, 5.64%, 7/18/25 OZLM Funding IV Ltd., Series 2013-4A, Class C, 3.78%, 7/22/25 (a)(b) OZLM Funding Ltd., Series 2012-2A, Class C, 4.52%, 10/30/23 (a)(b) Race Point CLO Ltd., Series 2011-5AR, Class ER, 6.29%, 12/15/22 (a)(b) Renaissance Home Equity Loan Trust, Series 2007-3, Class AF2, 7.00%, 9/25/37 (d) Saxon Asset Securities Trust, Series 2007-3, Class 2A3, 0.59%, 9/25/47 (a)	USD	(000) 3,000 5,075 5,000 2,500 1,250 2,000 1,500 4,758 5,000	\$ 2,999,921 5,268,002 5,010,300 2,504,825 1,187,452 2,005,099 1,513,240 3,105,081 3,513,190
TICP CLO I Ltd., Series 2015-1A, Class C, 3.38%, 7/20/27 (a)(b) 1,000 984,798 Treman Park CLO LLC, Series 2015-1A, Class D, 4.12%, 4/20/27 (a)(b) 1,500 1,473,750 Tyron Park CLO Ltd., Series 2013-1A (a)(b): Class C, 3.79%, 7/15/25 1,250 1,211,441 Class D, 4.69%, 7/15/25 1,000 896,757 Venture XX CLO Ltd., Series 2015-20A, Class D, 4.13%, 4/15/27 (a)(b) 520 503,152 Venture XX CLO Ltd., Series 2015-20A, Class C, 3.43%, 4/15/27 (a)(b) 1,000 1,000,600 Venture XXI CLO Ltd., Series 2015-21A, Class D, 3.78%, 7/15/27 (a)(b) 480 465,600	OHA Credit Partners VII Ltd., Series 2012-7A, Class D, 4.28%, 11/20/23 (a)(b) OneMain Financial Issuance Trust 2015-1, Series 2015-1A, Class D, 6.63%, 3/18/26 (b) OneMain Financial Issuance Trust 2015-2, Series 2015-2A (b): Class C, 4.32%, 7/18/25 Class D, 5.64%, 7/18/25 OZLM Funding IV Ltd., Series 2013-4A, Class C, 3.78%, 7/22/25 (a)(b) OZLM Funding Ltd., Series 2012-2A, Class C, 4.52%, 10/30/23 (a)(b) Race Point CLO Ltd., Series 2011-5AR, Class ER, 6.29%, 12/15/22 (a)(b) Renaissance Home Equity Loan Trust, Series 2007-3, Class AF2, 7.00%, 9/25/37 (d) Saxon Asset Securities Trust, Series 2007-3, Class 2A3, 0.59%, 9/25/47 (a) Scholar Funding Trust, Series 2013-A, Class R, 0.00% (b)(c)	USD	(000) 3,000 5,075 5,000 2,500 1,250 2,000 1,500 4,758 5,000 (e)	\$ 2,999,921 5,268,002 5,010,300 2,504,825 1,187,452 2,005,099 1,513,240 3,105,081 3,513,190 3,538,878
Treman Park CLO LLC, Series 2015-1A, Class D, 4.12%, 4/20/27 (a)(b) 1,500 1,473,750 Tyron Park CLO Ltd., Series 2013-1A (a)(b):	OHA Credit Partners VII Ltd., Series 2012-7A, Class D, 4.28%, 11/20/23 (a)(b) OneMain Financial Issuance Trust 2015-1, Series 2015-1A, Class D, 6.63%, 3/18/26 (b) OneMain Financial Issuance Trust 2015-2, Series 2015-2A (b): Class C, 4.32%, 7/18/25 Class D, 5.64%, 7/18/25 OZLM Funding IV Ltd., Series 2013-4A, Class C, 3.78%, 7/22/25 (a)(b) OZLM Funding Ltd., Series 2012-2A, Class C, 4.52%, 10/30/23 (a)(b) Race Point CLO Ltd., Series 2011-5AR, Class ER, 6.29%, 12/15/22 (a)(b) Renaissance Home Equity Loan Trust, Series 2007-3, Class AF2, 7.00%, 9/25/37 (d) Saxon Asset Securities Trust, Series 2007-3, Class 2A3, 0.59%, 9/25/47 (a) Scholar Funding Trust, Series 2013-A, Class R, 0.00% (b)(c) Symphony CLO XV Ltd., Series 2014-15A, Class D, 4.04%, 10/17/26 (a)(b)	USD	(000) 3,000 5,075 5,000 2,500 1,250 2,000 1,500 4,758 5,000 (e)	\$ 2,999,921 5,268,002 5,010,300 2,504,825 1,187,452 2,005,099 1,513,240 3,105,081 3,513,190 3,538,878 3,416,700
Tyron Park CLO Ltd., Series 2013-1A (a)(b): 1,250 1,211,441 Class C, 3.79%, 7/15/25 1,000 896,757 Venture XX CLO Ltd., Series 2015-20A, Class D, 4.13%, 4/15/27 (a)(b) 520 503,152 Venture XX CLO Ltd., Series 2015-20A, Class C, 3.43%, 4/15/27 (a)(b) 1,000 1,000,600 Venture XXI CLO Ltd., Series 2015-21A, Class D, 3.78%, 7/15/27 (a)(b) 480 465,600	OHA Credit Partners VII Ltd., Series 2012-7A, Class D, 4.28%, 11/20/23 (a)(b) OneMain Financial Issuance Trust 2015-1, Series 2015-1A, Class D, 6.63%, 3/18/26 (b) OneMain Financial Issuance Trust 2015-2, Series 2015-2A (b): Class C, 4.32%, 7/18/25 Class D, 5.64%, 7/18/25 OZLM Funding IV Ltd., Series 2013-4A, Class C, 3.78%, 7/22/25 (a)(b) OZLM Funding Ltd., Series 2012-2A, Class C, 4.52%, 10/30/23 (a)(b) Race Point CLO Ltd., Series 2011-5AR, Class ER, 6.29%, 12/15/22 (a)(b) Renaissance Home Equity Loan Trust, Series 2007-3, Class AF2, 7.00%, 9/25/37 (d) Saxon Asset Securities Trust, Series 2007-3, Class 2A3, 0.59%, 9/25/47 (a) Scholar Funding Trust, Series 2013-A, Class R, 0.00% (b)(c) Symphony CLO XV Ltd., Series 2014-15A, Class D, 4.04%, 10/17/26 (a)(b) Symphony CLO Ltd., Series 2012-10AR, Class CR, 3.14%, 7/23/23 (a)(b)	USD	(000) 3,000 5,075 5,000 2,500 1,250 2,000 1,500 4,758 5,000 (e) 3,500 1,500	\$ 2,999,921 5,268,002 5,010,300 2,504,825 1,187,452 2,005,099 1,513,240 3,105,081 3,513,190 3,538,878 3,416,700 1,500,296
Class C, 3.79%, 7/15/25 1,250 1,211,441 Class D, 4.69%, 7/15/25 1,000 896,757 Venture XX CLO Ltd., Series 2015-20A, Class D, 4.13%, 4/15/27 (a)(b) 520 503,152 Venture XX CLO Ltd., Series 2015-20A, Class C, 3.43%, 4/15/27 (a)(b) 1,000 1,000,600 Venture XXI CLO Ltd., Series 2015-21A, Class D, 3.78%, 7/15/27 (a)(b) 480 465,600	OHA Credit Partners VII Ltd., Series 2012-7A, Class D, 4.28%, 11/20/23 (a)(b) OneMain Financial Issuance Trust 2015-1, Series 2015-1A, Class D, 6.63%, 3/18/26 (b) OneMain Financial Issuance Trust 2015-2, Series 2015-2A (b): Class C, 4.32%, 7/18/25 Class D, 5.64%, 7/18/25 OZLM Funding IV Ltd., Series 2013-4A, Class C, 3.78%, 7/22/25 (a)(b) OZLM Funding Ltd., Series 2012-2A, Class C, 4.52%, 10/30/23 (a)(b) Race Point CLO Ltd., Series 2011-5AR, Class ER, 6.29%, 12/15/22 (a)(b) Renaissance Home Equity Loan Trust, Series 2007-3, Class AF2, 7.00%, 9/25/37 (d) Saxon Asset Securities Trust, Series 2007-3, Class 2A3, 0.59%, 9/25/47 (a) Scholar Funding Trust, Series 2013-A, Class R, 0.00% (b)(c) Symphony CLO XV Ltd., Series 2014-15A, Class D, 4.04%, 10/17/26 (a)(b) Symphony CLO Ltd., Series 2012-10AR, Class CR, 3.14%, 7/23/23 (a)(b) TICP CLO I Ltd., Series 2015-1A, Class C, 3.38%, 7/20/27 (a)(b)	USD	(000) 3,000 5,075 5,000 2,500 1,250 2,000 1,500 4,758 5,000 (e) 3,500 1,500 1,000	\$ 2,999,921 5,268,002 5,010,300 2,504,825 1,187,452 2,005,099 1,513,240 3,105,081 3,513,190 3,538,878 3,416,700 1,500,296 984,798
Class D, 4.69%, 7/15/25 1,000 896,757 Venture XX CLO Ltd., Series 2015-20A, Class D, 4.13%, 4/15/27 (a)(b) 520 503,152 Venture XX CLO Ltd., Series 2015-20A, Class C, 3.43%, 4/15/27 (a)(b) 1,000 1,000,600 Venture XXI CLO Ltd., Series 2015-21A, Class D, 3.78%, 7/15/27 (a)(b) 480 465,600	OHA Credit Partners VII Ltd., Series 2012-7A, Class D, 4.28%, 11/20/23 (a)(b) OneMain Financial Issuance Trust 2015-1, Series 2015-1A, Class D, 6.63%, 3/18/26 (b) OneMain Financial Issuance Trust 2015-2, Series 2015-2A (b): Class C, 4.32%, 7/18/25 Class D, 5.64%, 7/18/25 OZLM Funding IV Ltd., Series 2013-4A, Class C, 3.78%, 7/22/25 (a)(b) OZLM Funding Ltd., Series 2012-2A, Class C, 4.52%, 10/30/23 (a)(b) Race Point CLO Ltd., Series 2011-5AR, Class ER, 6.29%, 12/15/22 (a)(b) Renaissance Home Equity Loan Trust, Series 2007-3, Class AF2, 7.00%, 9/25/37 (d) Saxon Asset Securities Trust, Series 2007-3, Class 2A3, 0.59%, 9/25/47 (a) Scholar Funding Trust, Series 2013-A, Class R, 0.00% (b)(c) Symphony CLO XV Ltd., Series 2014-15A, Class D, 4.04%, 10/17/26 (a)(b) Symphony CLO Ltd., Series 2015-1A, Class CR, 3.14%, 7/23/23 (a)(b) TICP CLO I Ltd., Series 2015-1A, Class C, 3.38%, 7/20/27 (a)(b) Treman Park CLO LLC, Series 2015-1A, Class D, 4.12%, 4/20/27 (a)(b)	USD	(000) 3,000 5,075 5,000 2,500 1,250 2,000 1,500 4,758 5,000 (e) 3,500 1,500 1,000	\$ 2,999,921 5,268,002 5,010,300 2,504,825 1,187,452 2,005,099 1,513,240 3,105,081 3,513,190 3,538,878 3,416,700 1,500,296 984,798
Venture XX CLO Ltd., Series 2015-20A, Class D, 4.13%, 4/15/27 (a)(b) 520 503,152 Venture XX CLO Ltd., Series 2015-20A, Class C, 3.43%, 4/15/27 (a)(b) 1,000 1,000,600 Venture XXI CLO Ltd., Series 2015-21A, Class D, 3.78%, 7/15/27 (a)(b) 480 465,600	OHA Credit Partners VII Ltd., Series 2012-7A, Class D, 4.28%, 11/20/23 (a)(b) OneMain Financial Issuance Trust 2015-1, Series 2015-1A, Class D, 6.63%, 3/18/26 (b) OneMain Financial Issuance Trust 2015-2, Series 2015-2A (b): Class C, 4.32%, 7/18/25 Class D, 5.64%, 7/18/25 OZLM Funding IV Ltd., Series 2013-4A, Class C, 3.78%, 7/22/25 (a)(b) OZLM Funding Ltd., Series 2012-2A, Class C, 4.52%, 10/30/23 (a)(b) Race Point CLO Ltd., Series 2011-5AR, Class ER, 6.29%, 12/15/22 (a)(b) Renaissance Home Equity Loan Trust, Series 2007-3, Class AF2, 7.00%, 9/25/37 (d) Saxon Asset Securities Trust, Series 2007-3, Class 2A3, 0.59%, 9/25/47 (a) Scholar Funding Trust, Series 2013-A, Class R, 0.00% (b)(c) Symphony CLO XV Ltd., Series 2014-15A, Class D, 4.04%, 10/17/26 (a)(b) Symphony CLO Ltd., Series 2015-1A, Class CR, 3.14%, 7/23/23 (a)(b) TICP CLO I Ltd., Series 2015-1A, Class C, 3.38%, 7/20/27 (a)(b) Treman Park CLO LtC, Series 2015-1A, Class D, 4.12%, 4/20/27 (a)(b) Tyron Park CLO Ltd., Series 2013-1A (a)(b):	USD	(000) 3,000 5,075 5,000 2,500 1,250 2,000 1,500 4,758 5,000 (e) 3,500 1,500 1,500 1,500	\$ 2,999,921 5,268,002 5,010,300 2,504,825 1,187,452 2,005,099 1,513,240 3,105,081 3,513,190 3,538,878 3,416,700 1,500,296 984,798 1,473,750
Venture XX CLO Ltd., Series 2015-20A, Class C, 3.43%, 4/15/27 (a)(b) 1,000 1,000,600 Venture XXI CLO Ltd., Series 2015-21A, Class D, 3.78%, 7/15/27 (a)(b) 480 465,600	OHA Credit Partners VII Ltd., Series 2012-7A, Class D, 4.28%, 11/20/23 (a)(b) OneMain Financial Issuance Trust 2015-1, Series 2015-1A, Class D, 6.63%, 3/18/26 (b) OneMain Financial Issuance Trust 2015-2, Series 2015-2A (b): Class C, 4.32%, 7/18/25 Class D, 5.64%, 7/18/25 OZLM Funding IV Ltd., Series 2013-4A, Class C, 3.78%, 7/22/25 (a)(b) OZLM Funding Ltd., Series 2012-2A, Class C, 4.52%, 10/30/23 (a)(b) Race Point CLO Ltd., Series 2011-5AR, Class ER, 6.29%, 12/15/22 (a)(b) Renaissance Home Equity Loan Trust, Series 2007-3, Class AF2, 7.00%, 9/25/37 (d) Saxon Asset Securities Trust, Series 2007-3, Class 2A3, 0.59%, 9/25/47 (a) Scholar Funding Trust, Series 2013-A, Class R, 0.00% (b)(c) Symphony CLO XV Ltd., Series 2014-15A, Class D, 4.04%, 10/17/26 (a)(b) Symphony CLO Ltd., Series 2012-10AR, Class CR, 3.14%, 7/23/23 (a)(b) TICP CLO I Ltd., Series 2015-1A, Class C, 3.38%, 7/20/27 (a)(b) Treman Park CLO LtC, Series 2013-1A (a)(b): Class C, 3.79%, 7/15/25	USD	(000) 3,000 5,075 5,000 2,500 1,250 2,000 1,500 4,758 5,000 (e) 3,500 1,500 1,500 1,500	\$ 2,999,921 5,268,002 5,010,300 2,504,825 1,187,452 2,005,099 1,513,240 3,105,081 3,513,190 3,538,878 3,416,700 1,500,296 984,798 1,473,750 1,211,441
Venture XXI CLO Ltd., Series 2015-21A, Class D, 3.78%, 7/15/27 (a)(b) 480 465,600	OHA Credit Partners VII Ltd., Series 2012-7A, Class D, 4.28%, 11/20/23 (a)(b) OneMain Financial Issuance Trust 2015-1, Series 2015-1A, Class D, 6.63%, 3/18/26 (b) OneMain Financial Issuance Trust 2015-2, Series 2015-2A (b): Class C, 4.32%, 7/18/25 Class D, 5.64%, 7/18/25 OZLM Funding IV Ltd., Series 2013-4A, Class C, 3.78%, 7/22/25 (a)(b) OZLM Funding Ltd., Series 2012-2A, Class C, 4.52%, 10/30/23 (a)(b) Race Point CLO Ltd., Series 2011-5AR, Class ER, 6.29%, 12/15/22 (a)(b) Renaissance Home Equity Loan Trust, Series 2007-3, Class AF2, 7.00%, 9/25/37 (d) Saxon Asset Securities Trust, Series 2007-3, Class 2A3, 0.59%, 9/25/47 (a) Scholar Funding Trust, Series 2013-A, Class R, 0.00% (b)(c) Symphony CLO XV Ltd., Series 2014-15A, Class D, 4.04%, 10/17/26 (a)(b) Symphony CLO Ltd., Series 2015-1A, Class CR, 3.14%, 7/23/23 (a)(b) TICP CLO I Ltd., Series 2015-1A, Class C, 3.38%, 7/20/27 (a)(b) Treman Park CLO LtC, Series 2013-1A, Class D, 4.12%, 4/20/27 (a)(b) Tyron Park CLO Ltd., Series 2013-1A (a)(b): Class C, 3.79%, 7/15/25 Class D, 4.69%, 7/15/25	USD	(000) 3,000 5,075 5,000 2,500 1,250 2,000 1,500 4,758 5,000 (e) 3,500 1,500 1,500 1,500	\$ 2,999,921 5,268,002 5,010,300 2,504,825 1,187,452 2,005,099 1,513,240 3,105,081 3,513,190 3,538,878 3,416,700 1,500,296 984,798 1,473,750 1,211,441 896,757
	OHA Credit Partners VII Ltd., Series 2012-7A, Class D, 4.28%, 11/20/23 (a)(b) OneMain Financial Issuance Trust 2015-1, Series 2015-1A, Class D, 6.63%, 3/18/26 (b) OneMain Financial Issuance Trust 2015-2, Series 2015-2A (b): Class C, 4.32%, 7/18/25 Class D, 5.64%, 7/18/25 OZLM Funding IV Ltd., Series 2013-4A, Class C, 3.78%, 7/22/25 (a)(b) OZLM Funding Ltd., Series 2012-2A, Class C, 4.52%, 10/30/23 (a)(b) Race Point CLO Ltd., Series 2011-5AR, Class ER, 6.29%, 12/15/22 (a)(b) Renaissance Home Equity Loan Trust, Series 2007-3, Class AF2, 7.00%, 9/25/37 (d) Saxon Asset Securities Trust, Series 2007-3, Class 2A3, 0.59%, 9/25/47 (a) Scholar Funding Trust, Series 2013-3A, Class R, 0.00% (b)(c) Symphony CLO XV Ltd., Series 2014-15A, Class D, 4.04%, 10/17/26 (a)(b) Symphony CLO Ltd., Series 2015-10AR, Class CR, 3.14%, 7/23/23 (a)(b) TICP CLO I Ltd., Series 2015-1A, Class C, 3.38%, 7/20/27 (a)(b) Treman Park CLO Ltd., Series 2015-1A, Class D, 4.12%, 4/20/27 (a)(b) Tyron Park CLO Ltd., Series 2013-1A (a)(b): Class C, 3.79%, 7/15/25 Class D, 4.69%, 7/15/25 Venture XX CLO Ltd., Series 2015-20A, Class D, 4.13%, 4/15/27 (a)(b)	USD	(000) 3,000 5,075 5,000 2,500 1,250 2,000 1,500 4,758 5,000 (e) 3,500 1,500 1,500 1,500	\$ 2,999,921 5,268,002 5,010,300 2,504,825 1,187,452 2,005,099 1,513,240 3,105,081 3,513,190 3,538,878 3,416,700 1,500,296 984,798 1,473,750 1,211,441 896,757 503,152
Voya CLO Ltd., Series 2012-2AR, Class CR, 3.24%, 10/15/22 (a)(b) 1,350 1,350,016	OHA Credit Partners VII Ltd., Series 2012-7A, Class D, 4.28%, 11/20/23 (a)(b) OneMain Financial Issuance Trust 2015-1, Series 2015-1A, Class D, 6.63%, 3/18/26 (b) OneMain Financial Issuance Trust 2015-2, Series 2015-2A (b): Class C, 4.32%, 7/18/25 Class D, 5.64%, 7/18/25 OZLM Funding IV Ltd., Series 2013-4A, Class C, 3.78%, 7/22/25 (a)(b) OZLM Funding Ltd., Series 2012-2A, Class C, 4.52%, 10/30/23 (a)(b) Race Point CLO Ltd., Series 2011-5AR, Class ER, 6.29%, 12/15/22 (a)(b) Renaissance Home Equity Loan Trust, Series 2007-3, Class AF2, 7.00%, 9/25/37 (d) Saxon Asset Securities Trust, Series 2007-3, Class AR, 0.59%, 9/25/47 (a) Scholar Funding Trust, Series 2013-A, Class R, 0.00% (b)(c) Symphony CLO XV Ltd., Series 2014-15A, Class D, 4.04%, 10/17/26 (a)(b) Symphony CLO Ltd., Series 2015-1A, Class CR, 3.14%, 7/23/23 (a)(b) TICP CLO I Ltd., Series 2015-1A, Class CR, 3.38%, 7/20/27 (a)(b) Treman Park CLO Ltd., Series 2015-1A, Class D, 4.12%, 4/20/27 (a)(b) Tyron Park CLO Ltd., Series 2013-1A (a)(b): Class C, 3.79%, 7/15/25 Class D, 4.69%, 7/15/25 Venture XX CLO Ltd., Series 2015-20A, Class D, 4.13%, 4/15/27 (a)(b) Venture XX CLO Ltd., Series 2015-20A, Class C, 3.43%, 4/15/27 (a)(b)	USD	(000) 3,000 5,075 5,000 2,500 1,250 2,000 1,500 4,758 5,000 (e) 3,500 1,500 1,500 1,500 1,500 1,500 1,500 1,000 520 1,000	\$ 2,999,921 5,268,002 5,010,300 2,504,825 1,187,452 2,005,099 1,513,240 3,105,081 3,513,190 3,538,878 3,416,700 1,500,296 984,798 1,473,750 1,211,441 896,757 503,152 1,000,600

BLACKROCK MULTI-SECTOR INCOME TRUST

BlackRock Multi-Sector Income Trust (BIT)

		Par	
Asset-Backed Securities		(000)	Value
WaMu Asset-Backed Certificates Trust, Series 2007-HE3, Class 2A3, 0.43%, 5/25/47 (a)	USD	11,451	\$ 7,222,901
			275,679,557
otal Asset-Backed Securities 37.1%			275,679,557
orporate Bonds			
irlines 4.9% ir Canada Pass-Through Trust, Series 2013-1 (b)(f):			
lass B, 5.38%, 11/15/22		3,008	3,083,395
lass C, 6.63%, 5/15/18		761	792,391
merican Airlines Pass-Through Trust (f):		, 01	7,2,5,1
eries 2013-1, Class C, 6.13%, 7/15/18 (b)		1,500	1,548,750
eries 2013-2, Class A, 4.95%, 7/15/24		2,170	2,299,749
eries 2013-2, Class B, 5.60%, 1/15/22 (b)		2,585	2,655,790
eries 2013-2, Class C, 6.00%, 1/15/17 (b)		2,763	2,849,683
ontinental Airlines Pass-Through Trust (f):			
eries 2003-ERJ1, 7.88%, 1/02/20		5,515	5,770,111
eries 2007-1, Class B, 6.90%, 10/19/23		3,409	3,572,939
eries 2012-1, Class B, 6.25%, 10/11/21		458	481,367
eries 2012-3, Class C, 6.13%, 4/29/18		678	708,510
elta Air Lines Pass-Through Trust, Class B (f):		2 22 4	2.522.216
eries 2007-1, 8.02%, 2/10/24		2,224	2,532,216
eries 2012-1, 6.88%, 5/07/19 (b)		3,674	4,022,995
nited Airlines Pass-Through Trust, Series 2014-2, Class B, 4.63%, 3/03/24 (f)		2,750 2,997	2,791,250 3,079,837
S Airways Pass-Through Trust, Series 2013-1, Class B, 5.38%, 5/15/23 (f)		2,991	3,079,637
nto Componento 120/			36,188,983
uto Components 1.2% lana Holding Corp., 6.75%, 2/15/21 (f)		1,257	1,322,992
ana Holding Corp., 0.73 %, 2/13/21 (1)		Par	1,322,992
orporate Bonds		(000)	Value
uto Components (concluded)		(000)	value
ahn Enterprises LP/Icahn Enterprises Finance Corp. (f):			
50%, 3/15/17	USD	170	\$ 171,785
88%, 3/15/19		2,898	2,988,562
00%, 8/01/20		2,174	2,288,135
88%, 2/01/22		1,334	1,380,690
chaeffler Finance BV, 4.75%, 5/15/21 (b)(f)		1,045	1,047,613
			9,199,777
. 111 0.00			
		2,194	2,395,578
eneral Motors Co., 6.25%, 10/02/43 (f) anks 1.9%			
eneral Motors Co., 6.25%, 10/02/43 (f) anks 1.9% IT Group, Inc., 5.25%, 3/15/18 (f)		9,558	9,916,425
eneral Motors Co., 6.25%, 10/02/43 (f) anks 1.9% IT Group, Inc., 5.25%, 3/15/18 (f) izal Commercial Banking Corp., 4.25%, 1/22/20		9,558 100	9,916,425 104,627
eneral Motors Co., 6.25%, 10/02/43 (f) anks 1.9% IT Group, Inc., 5.25%, 3/15/18 (f) izal Commercial Banking Corp., 4.25%, 1/22/20		9,558	9,916,425
eneral Motors Co., 6.25%, 10/02/43 (f) anks 1.9% IT Group, Inc., 5.25%, 3/15/18 (f) zal Commercial Banking Corp., 4.25%, 1/22/20 perbank of Russia Via SB Capital SA, 5.25%, 5/23/23 (b)		9,558 100	9,916,425 104,627
eneral Motors Co., 6.25%, 10/02/43 (f) anks 1.9% IT Group, Inc., 5.25%, 3/15/18 (f) zal Commercial Banking Corp., 4.25%, 1/22/20 perbank of Russia Via SB Capital SA, 5.25%, 5/23/23 (b) uilding Products 0.6%		9,558 100 5,000	9,916,425 104,627 4,100,000 14,121,052
eneral Motors Co., 6.25%, 10/02/43 (f) anks 1.9% IT Group, Inc., 5.25%, 3/15/18 (f) izal Commercial Banking Corp., 4.25%, 1/22/20 berbank of Russia Via SB Capital SA, 5.25%, 5/23/23 (b) uilding Products 0.6% merican Builders & Contractors Supply Co., Inc., 5.63%, 4/15/21 (b)(f)		9,558 100 5,000	9,916,425 104,627 4,100,000 14,121,052 382,500
utomobiles 0.3% eneral Motors Co., 6.25%, 10/02/43 (f) anks 1.9% IT Group, Inc., 5.25%, 3/15/18 (f) izal Commercial Banking Corp., 4.25%, 1/22/20 berbank of Russia Via SB Capital SA, 5.25%, 5/23/23 (b) uilding Products 0.6% emerican Builders & Contractors Supply Co., Inc., 5.63%, 4/15/21 (b)(f) uilding Materials Corp. of America, 6.75%, 5/01/21 (b)(f) emex SAB de CV, 5.88%, 3/25/19 (b)(f)		9,558 100 5,000	9,916,425 104,627 4,100,000 14,121,052

		4,517,900
Capital Markets 0.3%		
AE-Rotor Holding BV, 4.97%, 3/28/18	1,600	1,657,170
American Capital Ltd., 6.50%, 9/15/18 (b)(f)	700	722,750
		2,379,920
Chemicals 0.0%		
PetroLogistics LP/PetroLogistics Finance Corp., 6.25%, 4/01/20 (f)	246	260,453
Commercial Services & Supplies 1.5%		
ARAMARK Corp., 5.75%, 3/15/20 (f)	672	702,240
Aviation Capital Group Corp., 6.75%, 4/06/21 (b)(f)	5,000	5,688,690

BLACKROCK MULTI-SECTOR INCOME TRUST

JULY 31, 2015

3

BlackRock Multi-Sector Income Trust (BIT)

		Par	
Corporate Bonds		(000)	Value
Commercial Services & Supplies (concluded)			
Brand Energy & Infrastructure Services, Inc., 8.50%, 12/01/21 (b)(f)	USD	207	\$ 191,475
United Rentals North America, Inc. (f):			
8.25%, 2/01/21		1,942	2,066,793
7.63%, 4/15/22		2,440	2,650,450
			11,299,648
Communications Equipment 0.7%			11,299,046
Alcatel-Lucent USA, Inc., 8.88%, 1/01/20 (b)(f)		942	1,024,425
Avaya, Inc., 7.00%, 4/01/19 (b)(f)		691	666,815
Zayo Group LLC/Zayo Capital, Inc., 10.13%, 7/01/20 (f)		3,257	3,615,270
		ŕ	, ,
			5,306,510
Construction & Engineering 0.3%			
Alam Synergy Property Ltd., 6.95%, 3/27/20		2,000	1,900,000
BlueLine Rental Finance Corp., 7.00%, 2/01/19 (b)(f)		183	182,085
Safway Group Holding LLC/Safway Finance Corp., 7.00%, 5/15/18 (b)(f)		290	295,800
Construction Materials 1.4%			2,377,885
HD Supply, Inc. (f):			
1.00%, 4/15/20		2,900	3,233,500
7.50%, 7/15/20		6,388	6,819,190
.50%, 113/20		0,500	0,017,170
			10,052,690
Consumer Finance 1.5%		0.215	11 121 127
Ally Financial, Inc., 8.00%, 11/01/31 (f)		9,315	11,131,425
Distributors 0.1%		(50	(71.5(0)
VWR Funding, Inc., 7.25%, 9/15/17 (f)		652	671,560
Diversified Consumer Services 0.1%		200	202.405
APX Group, Inc., 6.38%, 12/01/19 (f)		289	282,497
aureate Education, Inc., 10.00%, 9/01/19 (b)(f)		395	371,794
			654,291
Diversified Financial Services 1.7%			, ,
Aircastle Ltd., 6.25%, 12/01/19 (f)		2,624	2,909,360
OPL, Inc., 6.50%, 10/15/16 (f)		112	116,760
		Par	
Comparata Danda		(000)	Value
Corporate Bonds Diversified Financial Services (concluded)		(000)	Value
General Motors Financial Co., Inc., 4.25%, 5/15/23 (f)	USD	326	\$ 322,645
ntesa Sanpaolo SpA, 5.02%, 6/26/24 (b)(f)	03D	2,290	2,256,722
efferies Finance LLC/JFIN Co-Issuer Corp., 7.38%, 4/01/20 (b)(f)		845	845,000
Reynolds Group Issuer, Inc. (f):		0-73	075,000
.88%, 8/15/19		979	1,029,786
.75%, 10/15/20		4,941	5,113,935
110 10, 10110120		7,271	5,115,755
			12,594,208
Diversified Telecommunication Services 1.6%			,22 -,200
AT&T, Inc., 4.75%, 5/15/46 (f)		2,545	2,347,312
CenturyLink, Inc., Series V, 5.63%, 4/01/20 (f)		834	851,639
Verizon Communications, Inc., 6.55%, 9/15/43 (f)		6,500	7,679,289
Windstream Corp. (f):			
7.75%, 10/15/20		450	412,031
5.38%, 8/01/23		555	430,125

		11,720,396
Electric Utilities 0.2%		
Star Energy Geothermal Wayang Windu Ltd., 6.13%, 3/27/20	1,700	1,610,750
Energy Equipment & Services 0.6%		
MEG Energy Corp., 6.50%, 3/15/21 (b)(f)	3,586	3,351,117
Peabody Energy Corp. (f):		
6.00%, 11/15/18	176	64,240
6.25%, 11/15/21	3,625	1,024,062
		4,439,419
Food & Staples Retailing 0.1%		
Rite Aid Corp. (f):		
6.75%, 6/15/21	329	349,562
6.13%, 4/01/23 (b)	177	183,859
		533,421
Food Products 0.2%		
Barry Callebaut Services NV, 5.50%, 6/15/23 (b)	1,200	1,283,424
Smithfield Foods, Inc., 5.88%, 8/01/21 (b)(f)	307	320,431
		1,603,855
Health Care Providers & Services 4.1%		
CHS/Community Health Systems, Inc., 6.88%, 2/01/22 (f)	3,548	3,796,360
DaVita HealthCare Partners, Inc., 5.13%, 7/15/24 (f)	2,500	2,519,288

BLACKROCK MULTI-SECTOR INCOME TRUST

BlackRock Multi-Sector Income Trust (BIT)

		Par	
Corporate Bonds		(000)	Value
Health Care Providers & Services (concluded)		(111)	
HCA, Inc. (f):			
6.50%, 2/15/20	USD	7,143	\$ 7,986,767
5.88%, 3/15/22		124	135,935
4.75%, 5/01/23		161	165,226
Hologic, Inc., 6.25%, 8/01/20 (f)		3,216	3,316,500
Tenet Healthcare Corp. (f):			
6.25%, 11/01/18		6,087	6,650,047
6.00%, 10/01/20		1,150	1,250,625
8.13%, 4/01/22		4,137	4,641,218
,		ŕ	
Hotels, Restaurants & Leisure 3.0%			30,461,966
Caesars Entertainment Resort Properties LLC/Caesars Entertainment Resort Property, 8.00%, 10/01/20		2,773	2,648,215
Enterprise Inns PLC, 6.00%, 10/06/23	GBP	3,320	5,165,239
The Unique Pub Finance Co. PLC:	GDI	3,320	3,103,237
Series A3, 6.54%, 3/30/21		2,423	3,953,828
Series M, 7.40%, 3/28/24		6,400	10,269,316
Selies M, 7.40%, 3/28/24		0,400	10,209,310
			22,036,598
Household Durables 0.9%	***	0.550	
Brookfield Residential Properties, Inc., 6.50%, 12/15/20 (b)(f)	USD	2,750	2,777,500
Brookfield Residential Properties, Inc./Brookfield Residential US Corp., 6.13%, 7/01/22 (b)(f)		750	731,250
Standard Pacific Corp., 8.38%, 1/15/21 (f)		2,000	2,355,000
Taylor Morrison Communities, Inc./Monarch Communities, Inc., 5.25%, 4/15/21 (b)(f)		177	176,557
TRI Pointe Holdings, Inc. (f):			
4.38%, 6/15/19		415	410,850
5.88%, 6/15/24		280	275,800
			6,726,957
Independent Power and Renewable Electricity Producers 1.2% Calpine Corp. (f):			
6.00%, 1/15/22 (b)		254	268,605
5.38%, 1/15/23		4,000	3,910,000
5.88%, 1/15/24 (b)		240	250,920
NRG Energy, Inc., 7.63%, 1/15/18 (f)		2,735	2,966,928
NRG Energy, Inc., 7.05%, 1/13/18 (1)		Par	2,900,928
		(0.00)	
Corporate Bonds		(000)	Value
Independent Power and Renewable Electricity Producers (concluded)			
NRG REMA LLC, Series C, 9.68%, 7/02/26 (f)	USD	1,750	\$ 1,863,750
			9,260,203
Insurance 0.3%			
A-S Co-Issuer Subsidiary, Inc./A-S Merger Sub LLC, 7.88%, 12/15/20 (b)(f)		680	723,384
MPL 2 Acquisition Canco, Inc., 9.88%, 8/15/18 (b)(f)		1,400	1,473,500
			2,196,884
Internet Software & Services 0.0% Equinix, Inc., 4.88%, 4/01/20 (f)		144	147,600
IT Services 1.0%			·
Ceridian HCM Holding, Inc., 11.00%, 3/15/21 (b)(f) First Data Corp. (b)(f):		702	726,570
7.38%, 6/15/19		1,921	2,003,795
6.75%, 11/01/20		3,111	3,289,883
SunGard Data Systems, Inc., 6.63%, 11/01/19 (f)		1,126	1,163,766
Sanoura Dam Systems, 1110, 0.03 /0, 11101117 (1)		1,120	1,105,700

		7,184,014
Media 7.0%		
Bharti Airtel International Netherlands BV, 5.13%, 3/11/23	3,000	3,203,310
Cablevision Systems Corp., 5.88%, 9/15/22 (f)	700	663,250
CCO Holdings LLC/CCO Holdings Capital Corp., 5.13%, 2/15/23 (f)	7,029	6,967,496
CCO Safari II LLC, 6.48%, 10/23/45 (b)	3,000	3,104,880
Clear Channel Worldwide Holdings, Inc. (f):		
7.63%, 3/15/20	5,274	5,540,996
6.50%, 11/15/22	2,573	2,682,352
Columbus International, Inc., 7.38%, 3/30/21 (b)(f)	1,195	1,269,687
DISH DBS Corp., 5.13%, 5/01/20 (f)	5,500	5,568,750
Gannett Co., Inc., 6.38%, 10/15/23 (f)	1,400	1,480,500
Gray Television, Inc., 7.50%, 10/01/20 (f)	891	943,346
iHeartCommunications, Inc., 9.00%, 12/15/19 (f)	700	672,875
Inmarsat Finance PLC, 4.88%, 5/15/22 (b)(f)	1,000	982,500

BLACKROCK MULTI-SECTOR INCOME TRUST

BlackRock Multi-Sector Income Trust (BIT)

		Par	
Corporate Bonds		(000)	Value
Media (concluded)			
Intelsat Jackson Holdings SA (f):			
7.25%, 10/15/20	USD	1,250	\$ 1,239,063
5.50%, 8/01/23		2,241	2,033,707
Live Nation Entertainment, Inc., 7.00%, 9/01/20 (b)(f)		199	211,438
Midcontinent Communications & Midcontinent Finance Corp., 6.25%, 8/01/21 (b)(f)		250	253,750
NAI Entertainment Holdings/NAI Entertainment Holdings Finance Corp., 5.00%, 8/01/18 (b)(f)		629	643,153
Numericable Group SA, 6.00%, 5/15/22 (b)(f)		3,000	3,052,500
Outfront Media Capital LLC/Outfront Media Capital Corp. (f):			
5.25%, 2/15/22		3,117	3,132,585
5.63%, 2/15/24		94	95,880
RCN Telecom Services LLC/RCN Capital Corp., 8.50%, 8/15/20 (b)(f)		350	365,750
Sirius XM Radio, Inc., 4.25%, 5/15/20 (b)(f)		994	990,273
Jnitymedia Hessen GmbH & Co. KG/Unitymedia NRW GmbH, 5.50%, 1/15/23 (b)(f)		5,287	5,386,131
Virgin Media Finance PLC, 6.38%, 4/15/23 (b)(f)		805	841,225
WaveDivision Escrow LLC/WaveDivision Escrow Corp., 8.13%, 9/01/20 (b)(f)		980	1,002,050
			50 207 447
Metals & Mining 1.6%			52,327,447
ArcelorMittal, 6.13%, 6/01/18 (f)		1,900	2,011,294
Commercial Metals Co., 4.88%, 5/15/23 (f)		984	900,360
Novelis, Inc., 8.75%, 12/15/20 (f)		7,164	7,558,020
Wise Metals Group LLC/Wise Alloys Finance Corp., 8.75%, 12/15/18 (b)(f)		1,140	1,165,992
Multiline Retail 0.3%			11,635,666
The Neiman Marcus Group Ltd. (b)(f):			
8.00%, 10/15/21		927	982,620
5.00 %, 10/15/21		Par	702,020
Corporate Bonds		(000)	Value
Multiline Retail (concluded)		()	
The Neiman Marcus Group Ltd. (b)(f) (concluded):			
3.75% (8.75% Cash or 9.50% PIK), 10/15/21 (g)	USD	963	\$ 1,032,818
			2.015.420
Oil, Gas & Consumable Fuels 2.1%			2,015,438
Antero Resources Finance Corp., 5.38%, 11/01/21 (f)		284	276,190
Bonanza Creek Energy, Inc., 6.75%, 4/15/21 (f)		99	85,635
Chesapeake Energy Corp., 5.75%, 3/15/23 (f)		1,145	967,525
CrownRock LP/CrownRock Finance, Inc., 7.13%, 4/15/21 (b)(f)		383	391,139
Kinder Morgan Energy Partners LP (f):			
5.55%, 9/15/40		300	300,714
1.00%, 8/15/42			
100 /0, 0/10/ 12		1,130	963,748
			963,748 485,397
5.00%, 3/01/43		1,130	
7.00%, 3/01/43 Kinder Morgan, Inc., 5.63%, 11/15/23 (b)(f)		1,130 570	485,397
6.00%, 3/01/43 Kinder Morgan, Inc., 5.63%, 11/15/23 (b)(f) MIE Holdings Corp., 6.88%, 2/06/18		1,130 570 486 2,000	485,397 505,991
5.00%, 3/01/43 Kinder Morgan, Inc., 5.63%, 11/15/23 (b)(f) MIE Holdings Corp., 6.88%, 2/06/18 Noble Energy, Inc., 5.63%, 5/01/21 (f)		1,130 570 486	485,397 505,991 1,532,860
5.00%, 3/01/43 Kinder Morgan, Inc., 5.63%, 11/15/23 (b)(f) MIE Holdings Corp., 6.88%, 2/06/18 Noble Energy, Inc., 5.63%, 5/01/21 (f) Pacific Drilling SA, 5.38%, 6/01/20 (b)(f)		1,130 570 486 2,000 3,286 267	485,397 505,991 1,532,860 3,482,473 205,590
5.00%, 3/01/43 Kinder Morgan, Inc., 5.63%, 11/15/23 (b)(f) MIE Holdings Corp., 6.88%, 2/06/18 Noble Energy, Inc., 5.63%, 5/01/21 (f) Pacific Drilling SA, 5.38%, 6/01/20 (b)(f) Pertamina Persero PT, 5.63%, 5/20/43 (b)(f)		1,130 570 486 2,000 3,286	485,397 505,991 1,532,860 3,482,473 205,590 1,752,600
A.00%, 3/01/43 Kinder Morgan, Inc., 5.63%, 11/15/23 (b)(f) MIE Holdings Corp., 6.88%, 2/06/18 Noble Energy, Inc., 5.63%, 5/01/21 (f) Pacific Drilling SA, 5.38%, 6/01/20 (b)(f) Pertamina Persero PT, 5.63%, 5/20/43 (b)(f) Pertama Agung Pte Ltd., 6.25%, 2/24/20		1,130 570 486 2,000 3,286 267 2,000	485,397 505,991 1,532,860 3,482,473 205,590
5.00%, 3/01/43 Kinder Morgan, Inc., 5.63%, 11/15/23 (b)(f) MIE Holdings Corp., 6.88%, 2/06/18 Noble Energy, Inc., 5.63%, 5/01/21 (f) Pacific Drilling SA, 5.38%, 6/01/20 (b)(f) Pertamina Persero PT, 5.63%, 5/20/43 (b)(f) Paratama Agung Pte Ltd., 6.25%, 2/24/20 Range Resources Corp. (f):		1,130 570 486 2,000 3,286 267 2,000 1,600	485,397 505,991 1,532,860 3,482,473 205,590 1,752,600 1,560,392
A.00%, 3/01/43 Kinder Morgan, Inc., 5.63%, 11/15/23 (b)(f) MIE Holdings Corp., 6.88%, 2/06/18 Noble Energy, Inc., 5.63%, 5/01/21 (f) Pacific Drilling SA, 5.38%, 6/01/20 (b)(f) Pertamina Persero PT, 5.63%, 5/20/43 (b)(f) Pertama Agung Pte Ltd., 6.25%, 2/24/20 Range Resources Corp. (f): 1.00%, 8/15/22		1,130 570 486 2,000 3,286 267 2,000 1,600	485,397 505,991 1,532,860 3,482,473 205,590 1,752,600 1,560,392 88,725
A.00%, 3/01/43 Kinder Morgan, Inc., 5.63%, 11/15/23 (b)(f) MIE Holdings Corp., 6.88%, 2/06/18 Noble Energy, Inc., 5.63%, 5/01/21 (f) Pacific Drilling SA, 5.38%, 6/01/20 (b)(f) Pertamina Persero PT, 5.63%, 5/20/43 (b)(f) Pertama Agung Pte Ltd., 6.25%, 2/24/20 Range Resources Corp. (f): 1.00%, 8/15/22 1.00%, 3/15/23		1,130 570 486 2,000 3,286 267 2,000 1,600 91 211	485,397 505,991 1,532,860 3,482,473 205,590 1,752,600 1,560,392 88,725 206,780
5.00%, 3/01/43 Kinder Morgan, Inc., 5.63%, 11/15/23 (b)(f) MIE Holdings Corp., 6.88%, 2/06/18 Noble Energy, Inc., 5.63%, 5/01/21 (f) Pacific Drilling SA, 5.38%, 6/01/20 (b)(f) Pertamina Persero PT, 5.63%, 5/20/43 (b)(f) Pratama Agung Pte Ltd., 6.25%, 2/24/20 Range Resources Corp. (f): 5.00%, 8/15/22 5.00%, 3/15/23 Regency Energy Partners LP/Regency Energy Finance Corp., 4.50%, 11/01/23 (f)		1,130 570 486 2,000 3,286 267 2,000 1,600 91 211 297	485,397 505,991 1,532,860 3,482,473 205,590 1,752,600 1,560,392 88,725 206,780 281,301
5.00%, 3/01/43 Kinder Morgan, Inc., 5.63%, 11/15/23 (b)(f) MIE Holdings Corp., 6.88%, 2/06/18 Noble Energy, Inc., 5.63%, 5/01/21 (f) Pacific Drilling SA, 5.38%, 6/01/20 (b)(f) Pertamina Persero PT, 5.63%, 5/20/43 (b)(f) Pratama Agung Pte Ltd., 6.25%, 2/24/20 Range Resources Corp. (f): 5.00%, 8/15/22 5.00%, 3/15/23 Regency Energy Partners LP/Regency Energy Finance Corp., 4.50%, 11/01/23 (f) Sabine Pass Liquefaction LLC, 6.25%, 3/15/22 (f) Summit Midstream Holdings LLC/Summit Midstream Finance Corp., 7.50%, 7/01/21 (f)		1,130 570 486 2,000 3,286 267 2,000 1,600 91 211	485,397 505,991 1,532,860 3,482,473 205,590 1,752,600 1,560,392 88,725 206,780

Whiting Petroleum Corp., 5.00%, 3/15/19 (f)	878	842,880
YPF SA, 8.50%, 7/28/25 (b)	282	271,679
		15,710,814
Pharmaceuticals 0.8%		
Forest Laboratories, Inc., 5.00%, 12/15/21 (b)(f)	718	777,970

BLACKROCK MULTI-SECTOR INCOME TRUST

BlackRock Multi-Sector Income Trust (BIT)

		Par	
Corporate Bonds		(000)	Value
Pharmaceuticals (concluded)			
Grifols Worldwide Operations Ltd., 5.25%, 4/01/22 (f)	USD	1,094	\$ 1,104,940
Valeant Pharmaceuticals International, Inc. (b)(f):			
6.75%, 8/15/18		1,807	1,898,479
6.75%, 8/15/21		1,276	1,328,635
5.63%, 12/01/21		1,182	1,213,027
			6,323,051
Real Estate Investment Trusts (REITs) 0.2%		1.600	1 (00 007
Pakuwon Prima Pte Ltd., 7.13%, 7/02/19		1,600	1,608,005
Real Estate Management & Development 4.0%		2 000	2.025.000
Caifu Holdings Ltd., 8.75%, 1/24/20		3,000	2,925,000
Kaisa Group Holdings Ltd., 10.25%, 1/08/20 (h)(i) Lai Sun International Finance 2012 Ltd., 5.70%, 1/18/18		2,000 2,000	1,095,000 2,017,200
		350	
Lodha Developers International Ltd., 12.00%, 3/13/20 Northwest Florida Timber Finance LLC, 4.75%, 3/04/29 (b)		4,360	353,500 3,931,643
Punch Taverns Finance B Ltd.:		4,300	3,931,043
7.37%, 9/30/21	GBP	2,837	4,651,116
7.57%, 9/50/21 Series A6, 5.94%, 9/30/22	UDP	6,346	9.711.734
Realogy Corp., 7.63%, 1/15/20 (b)(f)	USD	2,454	2,592,038
Sparkle Assets Ltd., 6.88%, 1/30/20	OSD	2,000	2,114,802
Vingroup JSC, 11.63%, 5/07/18		250	268,771
v ingroup 35C, 11.05 //, 5/07/10		230	200,771
Road & Rail 1.0%			29,660,804
The Hertz Corp. (f):			
4.25%, 4/01/18		400	407,000
7.38%, 1/15/21		3,075	3,205,687
Lima Metro Line 2 Finance Ltd., 5.88%, 7/05/34 (b)(f)		4,000	4,070,000
			7,682,687
Software 0.4%			.,,
Nuance Communications, Inc., 5.38%, 8/15/20 (b)(f)		1,605	1,629,075
Rolta Americas LLC, 8.88%, 7/24/19		200 Par	149,000
		1 ai	
Corporate Bonds Software (concluded)		(000)	Value
Sophia LP/Sophia Finance, Inc., 9.75%, 1/15/19 (b)(f)	USD	1,220	\$ 1,302,350
			3,080,425
Specialty Retail 0.2%			
Party City Holdings, Inc., 8.88%, 8/01/20 (f)		623	669,725
Sally Holdings LLC/Sally Capital, Inc., 5.75%, 6/01/22 (f)		647	674,498
			1,344,223
Technology Hardware, Storage & Peripherals 0.1%		1.000	40.500
Pacific Emerald Property Ltd., 9.75%, 7/25/18		1,000	1,043,800
Textiles, Apparel & Luxury Goods 0.3%		1 424	1 407 000
Springs Industries, Inc., 6.25%, 6/01/21 (f)		1,434	1,426,830
The William Carter Co., 5.25%, 8/15/21 (f)		604	626,650
T.)			2,053,480
Tobacco 0.1%			100.00-
Reynolds American, Inc., 5.85%, 8/15/45 Trading Companies & Distributors 0.5%		465	499,997

Doric Nimrod Air Alpha 2013-1 Pass-Through Trust, 5.25%, 5/30/25 (b)(f)	2,604	2,721,529
Doric Nimrod Air Finance Alpha Ltd. Pass-Through Trust, Series 2012-1, Class B, 6.50%, 5/30/21 (b)(f)	805	844,777
		3,566,306
Wireless Telecommunication Services 4.0%		, ,
Crown Castle International Corp., 5.25%, 1/15/23 (f)	6,565	6,876,837
Digicel Ltd., 6.00%, 4/15/21 (b)(f)	5,000	4,712,500
Softbank Corp., 4.50%, 4/15/20 (b)(f)	1,500	1,505,625
Sprint Communications, Inc., 9.00%, 11/15/18 (b)(f)	8,131	9,106,720
Sprint Corp., 7.88%, 9/15/23 (f)	1,922	1,842,718
T-Mobile USA, Inc. (f):		
6.63%, 4/28/21	3,820	4,044,234
6.73%, 4/28/22	945	1,001,700
6.84%, 4/28/23	610	652,700
		29,743,034
Total Corporate Bonds 52.3%		389,369,120

BLACKROCK MULTI-SECTOR INCOME TRUST

JULY 31, 2015

7

BlackRock Multi-Sector Income Trust (BIT)

(Percentages shown are based on Net Assets)

		Par	
Floating Rate Loan Interests (a)		(000)	Value
Airlines 0.4%			
Delta Air Lines, Inc., 2016 Term Loan B2, 2.44%, 4/18/16	USD	2,925	\$ 2,919,530
Auto Components 0.3% Gates Global, Inc., Term Loan B, 4.25%, 7/05/21		2,347	2,333,695
Chemicals 0.0%		2,517	2,555,075
Allnex (Luxembourg) & Cy SCA, Term Loan B1, 4.50%, 10/03/19		87	87,080
Allnex USA, Inc., Term Loan B2, 4.50%, 10/03/19		45	45,181
0 110 1 0 0 11 0 40			132,261
Commercial Services & Supplies 0.4% ADS Waste Holdings, Inc., Term Loan, 3.75%, 10/09/19		623	619,958
ARAMARK Corp., Term Loan E, 3.25%, 9/07/19		437	436,316
Spin Holdco, Inc., Term Loan B, 4.25%, 11/14/19		1,919	1,916,606
			2,972,880
Construction Materials 0.3%			
HD Supply, Inc., Term Loan B, 4.00%, 6/28/18		2,480	2,478,506
Distributors 0.1%		500	507 142
ABC Supply Co., Inc., Term Loan, 3.50%, 4/16/20 Diversified Consumer Services 0.1%		590	587,142
Bright Horizons Family Solutions, Inc., Term Loan B, 3.75%, 1/30/20		488	487,802
Weight Watchers International, Inc., Term Loan B2, 4.00%, 4/02/20		234	122,082
			609,884
Diversified Telecommunication Services 0.4%			
Level 3 Financing, Inc., 2013 Term Loan B, 4.00%, 1/15/20		2,275	2,279,982
Virgin Media Investment Holdings Ltd., Term Loan F, 1.00%, 6/30/23		471	469,558
			0.740.540
Electronic Equipment, Instruments & Components 0.0%			2,749,540
CDW LLC, Term Loan, 3.25%, 4/29/20		293	292,029
22 11 22 ct, 10 m 20 m, 112 / 20		Par	2,52,62,5
Floating Rate Loan Interests (a)		(000)	Value
Energy Equipment & Services 0.2%			
Dynegy Holdings, Inc., Term Loan B2, 4.00%, 4/23/20	USD	1,607	\$ 1,609,788
Food Products 0.2% Pinnacle Foods Finance LLC, Term Loan G, 3.00%, 4/29/20		1,457	1,453,072
Health Care Equipment & Supplies 0.1%		1,437	1,433,072
Immucor, Inc., Refinancing Term Loan B2, 5.00%, 8/17/18		731	732,391
Hotels, Restaurants & Leisure 3.5%			
Caesars Entertainment Resort Properties LLC, Term Loan B, 7.00%, 10/11/20		1,807	1,687,730
Hilton Ft. Lauderdale, Mezzanine Term Loan 5, 6.19%, 8/04/19		6,500	6,500,000
Hilton Los Cabos, B-Note, 8.19%, 9/18/18 Hilton Orlando, Mezzanine A3, 6.44%, 8/01/16		5,375 7,250	5,375,000 7,250,000
Hilton Worldwide Finance LLC, Term Loan B2, 3.50%, 10/26/20		1,306	1,307,772
MGM Resorts International, Term Loan A, 2.94%, 12/20/17		1,219	1,216,849
Starwood Schulte, Mezzanine Term Loan, 8.04%, 6/30/17		2,000	2,000,000
Station Casinos LLC, Term Loan B, 4.25%, 3/02/20		909	910,216
			26,247,567
Insurance 0.8% Polles Perion District Maggarine Term Lean 6.80% 11/00/16		4.000	4 000 000
Dallas Design District, Mezzanine Term Loan, 6.89%, 11/09/16 Sedgwick Claims Management Services, Inc., 1st Lien Term Loan, 3.75%, 3/01/21		4,000 1,980	4,000,000 1,960,150
Soughter Chains Hunagement Services, Inc., 1st Elen Telli Loui, 5.75 //, 3/01/21		1,700	1,700,130

5,960,150

3,000	2,990,640
227	226,640
	3,217,280
1,144	1,093,676
675	619,497
	1,144

8 BLACKROCK MULTI-SECTOR INCOME TRUST

BlackRock Multi-Sector Income Trust (BIT)

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Floating Rate Loan Interests (a)		(000)	Value
Media (concluded)			
Univision Communications, Inc., Term Loan C4, 4.00%, 3/01/20	USD	489	\$ 488,159
			1,107,656
Oil, Gas & Consumable Fuels 0.2%			
Offshore Group Investment Ltd., Term Loan B, 5.75%, 3/28/19		1,173	589,069
Power Buyer LLC:			
1st Lien Term Loan, 4.25%, 5/06/20		679	678,618
Delayed Draw Term Loan, 4.25%, 5/06/20		36	36,420
			1,304,107
Pharmaceuticals 0.1%			
Par Pharmaceutical Cos., Inc., Term Loan B2, 4.00%, 9/30/19		734	733,154
Professional Services 0.3%			
TransUnion LLC, Term Loan B2, 3.75%, 4/09/21		1,921	1,908,202
Real Estate Management & Development 0.7%			
680 Madison Avenue, Mezzanine Term Loan, 5.41%, 8/09/17		4,000	4,000,000
Realogy Corp., Term Loan B, 3.75%, 3/05/20		875	876,057