

AMERICAN CAPITAL SENIOR FLOATING, LTD.
CONSOLIDATED SCHEDULE OF INVESTMENTS
MARCH 31, 2017
(unaudited, in thousands)

Description	Maturity	Interest Rate ⁽¹⁾	Basis Point Spread Above Index ⁽²⁾	LIBOR Interest Rate Floor	Industry	Par Amount	Cost	Fair Value
Non-Control/Non-Affiliate Investments								
First Lien Floating Rate Loans —139.7% of Net Assets								
24 Hour Fitness Worldwide, Inc. ^{(5),(6)}	05/30/2021	4.90%	L+ 3.75	1.00 %	Leisure Goods/Activities/Movies	\$ 1,947	\$ 1,943	\$ 1,944
Academy, Ltd. ⁽⁵⁾	07/01/2022	5.04%	L+ 4.00	1.00 %	Retailers (except food and drug)	903	799	671
Acosta, Inc. ⁽⁵⁾	09/26/2021	4.29%	L+ 3.25	1.00 %	Business Equipment and Services	2,425	2,396	2,282
Advanced Integration Technology LP ^{(5),(6)}	04/03/2023	6.50%	L+ 5.50	1.00 %	Industrial Equipment	2,000	2,000	2,013
Aegis Toxicology Sciences Corporation ⁽⁵⁾	02/24/2021	5.66%	L+ 4.50	1.00 %	Health Care	1,621	1,614	1,614
Affinion Group, Inc. ⁽⁵⁾	04/30/2018	6.75%	L+ 5.25	1.50 %	Business Equipment and Services	750	750	749
Air Medical Group Holdings, Inc. ⁽⁵⁾	04/28/2022	4.25%	L+ 3.25	1.00 %	Health Care	1,965	1,969	1,968
Albertson's LLC ⁽⁵⁾	12/21/2022	4.40%	L+ 3.25	1.00 %	Food/Drug Retailers	985	963	993
AlixPartners, LLP ⁽⁵⁾	07/28/2022	4.00%	L+ 3.00	1.00 %	Financial Intermediaries	972	970	977
Alliant Holdings Intermediate, LLC ⁽⁵⁾	08/12/2022	4.39%	L+ 3.25	1.00 %	Diversified Insurance	1,528	1,522	1,538
Allied Universal Holdco LLC ⁽⁵⁾	07/28/2022	5.50%	L+ 4.50	1.00 %	Diversified Insurance	101	101	102
Allied Universal Holdco LLC ⁽⁵⁾	07/28/2022	5.50%	L+ 4.50	1.00 %	Diversified Insurance	830	822	837
American Residential Services, LLC ^{(5),(6)}	06/30/2021	5.50%	L+ 4.50	1.00 %	Ecological Services and Equipment	1,995	1,990	2,000
American Tire Distributors, Inc. ⁽⁵⁾	09/01/2021	5.25%	L+ 4.25	1.00 %	Retailers (except food and drug)	963	960	967
Anchor Glass Container Corporation ⁽⁵⁾	12/07/2023	4.25%	L+ 3.25	1.00 %	Containers and Glass Products	1,717	1,709	1,731
APLP Holdings Limited Partnership ^{(3),(5)}	04/13/2023	6.00%	L+ 5.00	1.00 %	Utilities	439	428	444
AqGen Ascensus, Inc. ⁽⁵⁾	12/05/2022	5.02%	L+ 4.00	1.00 %	Financial Intermediaries	1,482	1,432	1,494
Aquilex LLC ^{(5),(6)}	12/31/2020	5.00%	L+ 4.00	1.00 %	Business Equipment and Services	905	904	882
Arctic Glacier U.S.A., Inc. ⁽⁵⁾	03/20/2024	5.25%	L+ 4.25	1.00 %	Food Products	1,000	995	1,011
Ardent Legacy Acquisitions, Inc. ^{(5),(6)}	08/04/2021	6.65%	L+ 5.50	1.00 %	Health Care	328	326	329
Arnold and S. Bleichroeder Holdings, Inc. ⁽⁵⁾	12/01/2022	5.15%	L+ 4.00	0.75 %	Financial Intermediaries	705	694	708
Ascend Learning, LLC ⁽⁵⁾	07/31/2019	5.52%	L+ 4.50	1.00 %	Business Equipment and Services	580	578	584
AssuredPartners, Inc. ^{(5),(7)}	10/21/2022	5.25%	L+ 4.25	1.00 %	Insurance	1,333	1,333	1,346
Asurion, LLC ⁽⁵⁾	08/04/2022	4.25%	L+ 3.25	1.00 %	Diversified Insurance	2,107	2,089	2,120
Bass Pro Group, LLC ⁽⁵⁾	12/15/2023	6.15%	L+ 5.00	0.75 %	Retailers (except food and drug)	1,000	990	966
BCPE Eagle Buyer LLC ⁽⁵⁾	03/18/2024	5.25%	L+ 4.25	1.00 %	Health Care	1,500	1,485	1,502
Big Jack Holdings LP ^{(5),(6),(7)}	04/05/2024	5.25%	L+ 4.25	1.00 %	Food/Drug Retailers	2,000	1,990	2,013
BioScrip, Inc. ^{(3),(5),(6),(7)}	07/31/2020	9.25%	L+ 8.00	1.25 %	Health Care	369	364	368
BioScrip, Inc. ^{(3),(5),(6),(7)}	07/31/2020	9.25%	L+ 8.00	1.25 %	Health Care	616	607	613
BJ's Wholesale Club, Inc. ⁽⁵⁾	02/03/2024	4.75%	L+ 3.75	1.00 %	Food/Drug Retailers	1,403	1,400	1,374
Blackboard, Inc. ⁽⁵⁾	06/30/2021	6.02%	L+ 5.00	1.00 %	Electronics/Electric	2,405	2,405	2,401
BWay Intermediate Company, Inc. ⁽⁵⁾	08/14/2023	4.75%	L+ 3.75	1.00 %	Containers and Glass Products	2,338	2,324	2,337
BWay Intermediate Company, Inc. ^{(5),(7)}	04/03/2024	4.65%	L+ 3.50	1.00 %	Containers and Glass Products	806	802	805
Calceus Acquisition, Inc. ⁽⁵⁾	01/31/2020	5.06%	L+ 4.00	1.00 %	Clothing/Textiles	2,307	2,313	2,003

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First Lien Floating Rate Loans (continued)—139.7% of Net Assets								
Candy Intermediate Holdings, Inc. ^{(5), (6)}	06/15/2023	5.65%	L+ 4.50	1.00 %	Food Products	\$ 1,787	\$ 1,785	\$ 1,751
Carecore National, LLC ^{(5), (6)}	03/05/2021	5.50%	L+ 4.50	1.00 %	Health Care	1,958	1,958	1,968
Catalina Marketing Corporation ^{(5), (6)}	04/09/2021	4.50%	L+ 3.50	1.00 %	Business Equipment and Services	2,388	2,386	2,161
CB Poly Investments, LLC ^{(5), (6)}	08/16/2023	6.25%	L+ 5.25	1.00 %	Clothing/Textiles	1,493	1,479	1,506
CCM Merger, Inc. ⁽⁵⁾	08/06/2021	4.23%	L+ 3.25	0.75 %	Lodging and Casinos	767	764	773
CHG Healthcare Services, Inc. ⁽⁵⁾	06/07/2023	4.75%	L+ 3.75	1.00 %	Health Care	662	662	671
Comfort Holding, LLC ⁽⁵⁾	02/05/2024	5.75%	L+ 4.75	1.00 %	Home Furnishings	1,519	1,504	1,535
CPG International Inc. ^{(5), (6)}	09/30/2020	4.90%	L+ 3.75	1.00 %	Building & Development	1,918	1,918	1,925
CPI Holdco, LLC ⁽⁵⁾	03/21/2024	5.00%	L+ 4.00	1.00 %	Industrial Equipment	2,000	1,990	2,016
CT Technologies Intermediate Holdings, Inc. ⁽⁵⁾	12/01/2021	5.25%	L+ 4.25	1.00 %	Electronics/Electric	491	489	466
DJO Finance LLC ⁽⁵⁾	06/08/2020	4.25%	L+ 3.25	1.00 %	Health Care	1,000	978	970
Dole Food Company, Inc. ⁽⁵⁾	11/01/2018	4.50%	L+ 3.50	1.00 %	Food Products	2,479	2,477	2,485
Dole Food Company, Inc. ^{(5), (7)}	04/06/2024	4.00%	L+ 3.00	1.00 %	Food Products	857	853	863
DTI Holdco, Inc. ⁽⁵⁾	09/30/2023	6.29%	L+ 5.25	1.00 %	Electronics/Electric	748	746	740
Duff & Phelps Corporation ⁽⁵⁾	04/23/2020	4.90%	L+ 3.75	1.00 %	Financial Intermediaries	2,388	2,388	2,407
Dynacast International LLC ^{(5), (7)}	01/28/2022	4.50%	L+ 3.50	1.00 %	Industrial Equipment	536	536	538
Eastern Power, LLC ⁽⁵⁾	10/02/2021	5.00%	L+ 4.00	1.00 %	Utilities	1,932	1,923	1,944
EIG Investors Corp. ^{(3), (5), (7)}	11/09/2019	6.53%	L+ 5.48	1.00 %	Electronics/Electric	1,989	1,989	2,004
Emerald Expositions Holding, Inc. ⁽⁵⁾	06/17/2020	4.90%	L+ 3.75	1.00 %	Publishing	2,442	2,454	2,465
Epicor Software Corporation ⁽⁵⁾	06/01/2022	4.75%	L+ 3.75	1.00 %	Electronics/Electric	1,954	1,939	1,960
Erie Acquisition Holdings, Inc. ⁽⁵⁾	03/01/2023	6.07%	L+ 4.75	1.00 %	Business Equipment and Services	491	483	494
ExamWorks Group, Inc. ⁽⁵⁾	07/27/2023	4.23%	L+ 3.25	1.00 %	Business Equipment and Services	995	998	1,002
Expro Finservices S.à r.l. ^{(3), (5)}	09/02/2021	5.75%	L+ 4.75	1.00 %	Oil and Gas	1,950	1,931	1,545
Fairmount Minerals, Ltd. ^{(3), (5)}	09/05/2019	4.50%	L+ 3.50	1.00 %	Nonferrous Metals/Minerals	422	423	414
FHC Health Systems, Inc. ⁽⁵⁾	12/23/2021	5.00%	L+ 4.00	1.00 %	Health Care	1,489	1,469	1,405
Filtration Group Corporation ⁽⁵⁾	11/23/2020	4.30%	L+ 3.25	1.00 %	Industrial Equipment	985	985	994
Flexera Software LLC ⁽⁵⁾	04/02/2020	4.50%	L+ 3.50	1.00 %	Electronics/Electric	995	995	999
Gates Global LLC ⁽⁵⁾	07/06/2021	4.40%	L+ 3.25	1.00 %	Automotive	1,448	1,447	1,453
Genesys Telecommunications Laboratories, Inc ⁽⁵⁾	12/01/2023	5.02%	L+ 4.00	1.00 %	Business Equipment and Services	499	492	503
Gruden Acquisition, Inc. ⁽⁵⁾	08/18/2022	5.90%	L+ 4.75	1.00 %	Surface Transport	329	327	321
GTCR Valor Companies, Inc. ^{(5), (7)}	06/16/2023	7.15%	L+ 6.00	1.00 %	Business Equipment and Services	1,851	1,855	1,863
Harland Clarke Holdings Corp. ⁽⁵⁾	12/31/2019	7.15%	L+ 6.00	1.00 %	Publishing	723	725	731
Helix Generation, LLC ^{(5), (7)}	03/10/2024	4.75%	L+ 3.75	1.00 %	Utilities	443	441	450
HGIM Corp. ⁽⁵⁾	06/18/2020	5.64%	L+ 4.50	1.00 %	Surface Transport	1,448	1,450	1,033
Hyland Software, Inc. ⁽⁵⁾	07/01/2022	4.23%	L+ 3.25	0.75 %	Electronics/Electric	2,458	2,441	2,492
Hyperion Insurance Group Limited ^{(3), (5)}	04/29/2022	5.50%	L+ 4.50	1.00 %	Diversified Insurance	748	750	752
IBC Capital Limited ^{(3), (5)}	09/09/2021	4.87%	L+ 3.75	1.00 %	Business Equipment and Services	995	986	978
ImmuCor, Inc. ⁽⁵⁾	08/17/2018	5.00%	L+ 3.75	1.25 %	Conglomerates	972	975	963
Indra Holdings Corp. ^{(5), (6)}	05/03/2021	5.29%	L+ 4.25	1.00 %	Clothing/Textiles	1,185	1,178	802

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First Lien Floating Rate Loans (continued) —139.7% of Net Assets								
Infoblox Inc. ⁽⁵⁾	11/07/2023	6.00%	L+ 5.00	1.00 %	Electronics/Electric	\$ 1,429	\$ 1,402	\$ 1,446
Informatica Corporation ⁽⁵⁾	08/05/2022	4.65%	L+ 3.50	1.00 %	Electronics/Electric	1,943	1,939	1,936
Information Resources, Inc. ⁽⁵⁾	01/18/2024	5.25%	L+ 4.25	1.00 %	Electronics/Electric	2,431	2,420	2,465
Intelsat Jackson Holdings S.A. ^{(3), (5)}	06/30/2019	3.89%	L+ 2.75	1.00 %	Telecommunications	1,000	988	981
Ion Media Networks, Inc. ^{(5), (6)}	12/18/2020	4.50%	L+ 3.50	1.00 %	Broadcast Radio and Television	1,897	1,904	1,916
IPC Corp. ^{(5), (6)}	08/06/2021	5.50%	L+ 4.50	1.00 %	Electronics/Electric	1,470	1,465	1,378
Jazz Acquisition, Inc. ⁽⁵⁾	06/21/2021	4.65%	L+ 3.50	1.00 %	Aerospace and Defense	1,947	1,950	1,902
JC Penney Corp Inc ^{(3), (5)}	06/23/2023	5.30%	L+ 4.25	1.00 %	Retailers (except food and drug)	745	749	741
Jo-Ann Stores, Inc. ⁽⁵⁾	10/21/2023	6.26%	L+ 5.00	1.00 %	Retailers (except food and drug)	499	489	490
Kraton Polymers LLC ^{(3), (5)}	01/06/2022	5.00%	L+ 4.00	1.00 %	Chemical/Plastics	1,040	1,056	1,051
Kronos Acquisition Intermediate Inc. ^{(3), (5)}	08/26/2022	5.65%	L+ 4.50	— %	Cosmetics/Toiletries	711	697	722
Kronos Incorporated ⁽⁵⁾	11/01/2023	5.03%	L+ 4.00	1.00 %	Electronics/Electric	2,294	2,286	2,310
LANDesk Software Group, Inc. ⁽⁵⁾	01/20/2024	5.25%	L+ 4.25	1.00 %	Electronics/Electric	1,097	1,095	1,105
Learning Care Group (US) No. 2 Inc. ⁽⁵⁾	05/05/2021	5.06%	L+ 4.00	1.00 %	Business Equipment and Services	987	987	1,002
Liberty Cablevision of Puerto Rico LLC ⁽⁵⁾	01/07/2022	4.66%	L+3.50	1.00 %	Cable and Satellite Television	1,000	994	999
Life Time Fitness, Inc. ⁽⁵⁾	06/10/2022	4.00%	L+ 3.00	1.00 %	Leisure Goods/Activities/Movies	863	857	866
Manitowoc Foodservice, Inc. ^{(3), (5)}	03/03/2023	4.00%	L+ 3.00	1.00 %	Industrial Equipment	635	624	642
McGraw-Hill Global Education Holdings, LLC ⁽⁵⁾	05/22/2022	5.00%	L+ 4.00	1.00 %	Publishing	993	988	984
Meter Readings Holdings, LLC ^{(5), (6)}	08/29/2023	6.80%	L+ 5.75	1.00 %	Electronics/Electric	663	654	677
Mister Car Wash Holdings, Inc. ⁽⁵⁾	08/20/2021	5.25%	L+ 4.25	1.00 %	Business Equipment and Services	125	124	126
Mister Car Wash Holdings, Inc. ⁽⁵⁾	08/20/2021	5.25%	L+ 4.25	1.00 %	Business Equipment and Services	622	617	628
Mitchell International, Inc. ⁽⁵⁾	10/13/2020	4.54%	L+ 3.50	1.00 %	Electronics/Electric	2,371	2,378	2,398
Mohegan Tribal Gaming Authority ⁽⁵⁾	10/13/2023	5.50%	L+ 4.50	1.00 %	Lodging and Casinos	1,500	1,522	1,507
MPH Acquisition Holdings LLC ⁽⁵⁾	06/07/2023	4.90%	L+ 3.75	1.00 %	Health Care	456	454	463
Murray Energy Corporation ⁽⁵⁾	04/16/2020	8.40%	L+ 7.25	1.00 %	Nonferrous metals/minerals	997	954	972
NFP Corp ⁽⁵⁾	01/08/2024	4.65%	L+ 3.50	1.00 %	Diversified Insurance	2,494	2,482	2,523
nThrive, Inc. ^{(5), (7)}	10/20/2022	5.50%	L+ 4.50	1.00 %	Health Care	1,995	1,995	2,001
Numericable US LLC ^{(3), (5)}	01/15/2024	5.29%	L+ 4.25	0.75 %	Cable and Satellite Television	1,489	1,476	1,495
Oak Parent, Inc. ⁽⁵⁾	10/26/2023	5.50%	L+ 4.50	1.00 %	Clothing/Textiles	1,353	1,343	1,359
OmniTracs, LLC ⁽⁵⁾	11/25/2020	4.90%	L+ 3.75	1.00 %	Electronics/Electric	990	976	1,002
Onex Carestream Finance LP ⁽⁵⁾	06/07/2019	5.15%	L+ 4.00	1.00 %	Electronics/Electric	1,586	1,589	1,535
Opal Acquisition, Inc. ⁽⁵⁾	11/27/2020	5.15%	L+ 4.00	1.00 %	Health Care	2,898	2,885	2,727
Optiv Inc. ⁽⁵⁾	02/01/2024	4.25%	L+ 3.25	1.00 %	Business Equipment and Services	1,075	1,073	1,083
PAE Holding Corporation ⁽⁵⁾	10/20/2022	6.50%	L+ 5.50	1.00 %	Aerospace and Defense	564	554	570
PetSmart, Inc. ⁽⁵⁾	03/11/2022	4.02%	L+ 3.00	1.00 %	Retailers (except food and drug)	486	484	466

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Pharmaceutical Product Development, Inc. ⁽⁵⁾	08/18/2022	4.40%	L+ 3.25	1.00 %	Drugs	\$ 1,474	\$ 1,468	\$ 1,480
Plaskolite, LLC ⁽⁵⁾	11/03/2022	5.15%	L+ 4.00	1.00 %	Chemical/Plastics	1,414	1,408	1,427
Plaze, Inc. ⁽⁵⁾	07/31/2022	4.65%	L+ 3.50	1.00 %	Chemical/Plastics	822	821	829
PODS, LLC ^{(5), (6)}	02/02/2022	4.25%	L+ 3.25	1.00 %	Surface Transport	990	980	1,000
Presidio, Inc. ⁽⁵⁾	02/02/2022	4.25%	L+ 3.25	1.00 %	Electronics/Electric	1,187	1,187	1,201
Press Ganey Holdings, Inc. ⁽⁵⁾	10/21/2023	4.25%	L+ 3.25	1.00 %	Health Care	399	397	401
PrimeLine Utility Services LLC ⁽⁵⁾	11/14/2022	6.52%	L+ 5.50	1.00 %	Utilities	1,104	1,095	1,117
ProAmpac PG Borrower LLC ⁽⁵⁾	11/20/2023	5.06%	L+ 4.00	1.00 %	Containers and Glass Products	449	445	454
Quikrete Holdings, Inc. ⁽⁵⁾	11/15/2023	4.23%	L+ 3.25	0.75 %	Building & Development	998	993	1,008
Quorum Health Corporation ^{(3), (5)}	04/29/2022	6.79%	L+ 5.75	1.00 %	Health Care	1,000	993	979
Rackspace Hosting, Inc. ⁽⁵⁾	11/03/2023	4.53%	L+ 3.50	1.00 %	Electronics/Electric	499	499	503
Renaissance Learning, Inc. ⁽⁵⁾	04/09/2021	4.90%	L+ 3.75	1.00 %	Electronics/Electric	1,940	1,939	1,951
Riverbed Technology, Inc. ⁽⁵⁾	04/25/2022	4.25%	L+ 3.25	1.00 %	Electronics/Electric	1,956	1,956	1,957
Russell Investments US Institutional Holdco, Inc. ^{(3), (5)}	06/01/2023	6.75%	L+ 5.75	1.00 %	Financial Intermediaries	249	254	253
Seahawk Holdings Limited ⁽⁵⁾	10/31/2022	7.00%	L+ 6.00	1.00 %	Electronics/Electric	1,954	1,940	1,986
Sears Roebuck Acceptance Corp. ^{(3), (5)}	06/30/2018	5.50%	L+ 4.50	1.00 %	Retailers (except food and drug)	735	730	727
Securus Technologies Holdings, Inc. ⁽⁵⁾	04/30/2020	4.75%	L+ 3.50	1.25 %	Telecommunications	1,861	1,846	1,863
Serta Simmons Bedding, LLC ⁽⁵⁾	11/08/2023	4.54%	L+ 3.50	1.00 %	Home Furnishings	2,000	1,990	2,010
Shearer's Foods, LLC ⁽⁵⁾	06/30/2021	5.40%	L+ 4.25	1.00 %	Food Products	494	490	496
SMS System Maintenance Services, Inc. ⁽⁵⁾	10/30/2023	6.00%	L+ 5.00	1.00 %	Electronics/Electric	1,995	1,985	2,012
Solera, LLC ^{(3), (5)}	03/03/2023	4.25%	L+ 3.25	1.00 %	Electronics/Electric	946	933	952
Sterigenics-Nordion Holdings, LLC ⁽⁵⁾	05/16/2022	4.40%	L+ 3.25	1.00 %	Health Care	893	886	896
Strategic Partners Acquisition Corp. ^{(5), (6), (7)}	06/30/2023	5.50%	L+ 4.50	1.00 %	Clothing/Textiles	2,250	2,250	2,250
STS Operating, Inc. ^{(5), (6)}	02/12/2021	4.75%	L+ 3.75	1.00 %	Industrial Equipment	1,906	1,913	1,878
Summit Midstream Partners Holdings, LLC ^{(3), (5), (6)}	05/13/2022	7.02%	L+ 6.00	1.00 %	Oil and Gas	612	606	624
Surgery Center Holdings, Inc. ^{(3), (5)}	11/03/2020	4.75%	L+ 3.75	1.00 %	Health Care	1,955	1,949	1,980
Syniverse Holdings, Inc. ⁽⁵⁾	04/23/2019	4.04%	L+ 3.00	1.00 %	Telecommunications	749	687	693
Syniverse Holdings, Inc. ⁽⁵⁾	04/23/2019	4.15%	L+ 3.00	1.00 %	Telecommunications	1,464	1,444	1,350
TCH-2 Holdings, LLC ^{(5), (6)}	05/06/2021	5.50%	L+ 4.50	1.00 %	Electronics/Electric	542	526	549
Thermasys Corp. ⁽⁵⁾	05/03/2019	5.25%	L+ 4.00	1.25 %	Industrial Equipment	438	438	397
TIBCO Software Inc ⁽⁵⁾	12/04/2020	5.50%	L+ 4.50	1.00 %	Business Equipment and Services	997	1,011	1,010
Travelport Finance S.à r.l. ^{(3), (5)}	09/02/2021	4.75%	L+ 3.25	1.00 %	Business Equipment and Services	1,913	1,898	1,929
Tricorbraun Holdings, Inc. ⁽⁵⁾	05/03/2019	6.75%	L+ 2.75	1.00 %	Containers and Glass Products	907	925	917
Tricorbraun Holdings, Inc. ^{(5), (9)}	11/30/2023	4.75%	L+ 2.75	1.00 %	Containers and Glass Products	91	1	1
Turbocombustor Technology, Inc. ⁽⁵⁾	12/02/2020	5.65%	L+ 4.50	1.00 %	Aerospace and Defense	3,386	3,368	3,166
U.S. Renal Care, Inc. ⁽⁵⁾	12/30/2022	5.40%	L+ 4.25	1.00 %	Health Care	494	490	465
Unifrax I LLC ^{(3), (5), (6), (7)}	03/31/2024	4.75%	L+ 3.75	1.00 %	Industrial Equipment	742	740	748

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Description	Maturity	Interest Rate ⁽¹⁾	Basis Point Spread Above Index ⁽²⁾	LIBOR Interest Rate Floor	Industry	Par Amount	Cost	Fair Value
First Lien Floating Rate Loans (continued) —139.7% of Net Assets								
University Support Services LLC ⁽⁵⁾	07/06/2022	6.25%	L+ 5.25	1.00 %	Health Care	\$ 1,196	\$ 1,196	\$ 1,215
USI, Inc. ⁽⁵⁾	12/27/2019	4.25%	L+ 3.25	1.00 %	Diversified Insurance	1,814	1,823	1,819
Varsity Brands ⁽⁵⁾	12/10/2021	5.00%	L+ 4.00	1.00 %	Clothing/Textiles	746	743	758
Veritas US Inc. ⁽⁵⁾	01/27/2023	6.77%	L+ 5.63	1.00 %	Electronics/Electric	997	951	991
VF Holding Corp. ⁽⁵⁾	06/30/2023	4.25%	L+ 3.25	1.00 %	Electronics/Electric	995	991	1,001
Wilsonart LLC ⁽⁵⁾	12/19/2023	4.65%	L+ 3.50	1.00 %	Building & Development	748	753	756
WP CPP Holdings, LLC ⁽⁵⁾	12/28/2019	4.54%	L+ 3.50	1.00 %	Aerospace and Defense	2,403	2,400	2,283
Zekelman Industries, Inc. ⁽⁵⁾	06/14/2021	4.91%	L+ 3.75	1.00 %	Steel	117	117	119
Total First Lien Floating Rate Loans						\$193,525	\$192,441	\$190,897
Second Lien Floating Rate Loans —10.5% of Net Assets								
Advantage Sales & Marketing Inc. ⁽⁵⁾	07/25/2022	7.50%	L+ 6.50	1.00 %	Business equipment and services	\$ 1,000	\$ 995	\$ 975
Ameriforge Group Inc. ⁽¹⁰⁾	12/21/2020	8.75%	L+ 7.50	1.25 %	Manufacturing	500	433	53
Anchor Glass Container Corporation ⁽⁵⁾	12/07/2024	8.75%	L+ 7.75	1.00 %	Containers and Glass Products	500	495	511
Applied Systems, Inc.	01/24/2022	7.65%	L+ 6.50	1.00 %	Technology	970	965	980
Asurion, LLC ⁽⁵⁾	03/03/2021	8.50%	L+ 7.50	1.00 %	Diversified Insurance	1,000	992	1,014
BJ's Wholesale Club, Inc. ⁽⁵⁾	02/03/2025	8.50%	L+ 7.50	1.00 %	Food/drug retailers	345	341	337
CH Hold Corp. ⁽⁵⁾	02/01/2025	8.25%	L+ 7.25	1.00 %	Automotive	149	148	151
Checkout Holding Corp. ⁽⁵⁾	04/11/2022	7.75%	L+ 6.75	1.00 %	Business equipment and services	1,000	1,002	770
Del Monte Foods, Inc. ^{(3), (5)}	08/18/2021	8.31%	L+ 7.25	1.00 %	Food Products	1,500	1,499	1,004
Jazz Acquisition, Inc. ⁽⁵⁾	06/19/2022	7.90%	L+ 6.75	1.00 %	Aerospace and Defense	1,250	1,254	1,116
Jonah Energy LLC ⁽⁵⁾	05/12/2021	7.50%	L+ 6.50	1.00 %	Oil and Gas	500	496	481
Mitchell International, Inc. ⁽⁵⁾	10/11/2021	8.54%	L+ 7.50	1.00 %	Electronics/electric	750	712	755
NVA Holdings, Inc. ⁽⁵⁾	08/14/2022	8.00%	L+ 7.00	1.00 %	Health Care	1,500	1,507	1,514
Optiv Inc. ⁽⁵⁾	01/13/2025	8.25%	L+ 7.25	1.00 %	Business equipment and services	444	442	454
ProAmpac PG Borrower LLC ⁽⁵⁾	11/18/2024	9.56%	L+ 8.50	1.00 %	Containers and Glass Products	500	493	509
Radnet Management, Inc. ^{(3), (5), (6)}	03/25/2021	8.00%	L+ 7.00	1.00 %	Health Care	1,000	1,009	1,008
Ranpak Corp. ⁽⁵⁾	10/03/2022	8.25%	L+ 7.25	1.00 %	Containers and Glass Products	917	916	896
Solenis International, L.P. ⁽⁵⁾	07/31/2022	7.80%	L+ 6.75	1.00 %	Chemical/plastics	500	498	496
U.S. Renal Care, Inc. ^{(5), (6)}	12/29/2023	9.15%	L+ 8.00	1.00 %	Health Care	1,000	987	900
WP CPP Holdings, LLC ^{(5), (6)}	04/30/2021	8.79%	L+ 7.75	1.00 %	Aerospace and Defense	492	499	475
Total Second Lien Floating Rate Loans						\$ 15,817	\$ 15,683	\$ 14,399
CLO Equity —30.7% of Net Assets								
Apidos CLO XIV, Income Notes ^{(3), (4), (6)}	04/15/2025	9.53%				\$ 5,900	\$ 3,966	\$ 3,381
Apidos CLO XVIII, Income Notes ^{(3), (4), (6)}	07/22/2026	8.65%				2,500	1,735	1,357
Avery Point II CLO, Income Notes ^{(3), (4), (6)}	07/17/2025	12.78%				3,200	1,848	956
Ares XXIX CLO Ltd., Subordinated Notes ^{(3), (4), (6)}	04/17/2026	7.45%				4,750	3,434	2,947
Babson 2015-1, Income Notes ^{(3), (4), (6)}	04/20/2027	14.10%				2,500	1,898	1,602

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Description	Maturity	Interest Rate ⁽¹⁾	Basis Point Spread Above Index ⁽²⁾	LIBOR Interest Rate Floor	Industry	Par Amount	Cost	Fair Value
CLO Equity (continued)—30.7% of Net Assets								
Betony CLO, Ltd., Subordinated Notes ^{(3), (4), (6)}	04/15/2027	5.58%				\$ 2,500	\$ 1,889	\$ 1,298
Blue Hill CLO, Ltd., Subordinated Fee Notes ^{(3), (4), (6)}	01/15/2026	30.01%				100	60	18
Blue Hill CLO, Ltd., Subordinated Notes ^{(3), (4), (6)}	11/13/2023	10.06%				5,400	3,823	1,920
Carlyle Global Market Strategies CLO 2014-3, LTD., Subordinated Notes ^{(3), (4), (6)}	07/27/2026	15.13%				2,000	1,545	1,681
Carlyle Global Market Strategies CLO 2015-3, LTD., Subordinated Notes ^{(3), (4), (6)}	07/28/2028	11.66%				3,000	2,330	2,384
Cent CLO 18 Limited, Subordinated Notes ^{(3), (4), (6)}	07/23/2025	14.13%				4,675	3,215	2,650
Cent CLO 19 Limited, Subordinated Notes ^{(3), (4), (6)}	10/29/2025	13.29%				2,750	2,030	1,637
Dryden 30 Senior Loan Fund, Subordinated Notes ^{(3), (4), (6)}	11/15/2025	18.70%				2,500	1,406	1,121
Dryden 31 Senior Loan Fund, Subordinated Notes ^{(3), (4), (6)}	04/18/2026	11.26%				5,250	3,296	2,850
Dryden 38 Senior Loan Fund, Subordinated Notes ^{(3), (4), (6)}	07/15/2027	10.38%				3,000	2,421	2,266
Galaxy XVI CLO, Ltd., Subordinated Notes ^{(3), (4), (6)}	11/16/2025	7.97%				2,750	1,835	1,446
Halcyon Loan Advisors Funding 2014-1 Ltd., Subordinated Notes ^{(3), (4), (6)}	04/18/2026	12.29%				3,750	2,700	1,570
Highbridge Loan Management 2013-2, Ltd., Subordinated Notes ^{(3), (4), (6)}	10/20/2024	11.27%				1,000	640	540
Magnetite VIII, Limited, Subordinated Notes ^{(3), (4), (6)}	04/15/2026	6.83%				3,000	2,310	2,037
Neuberger Berman CLO XV, Ltd., Subordinated Notes ^{(3), (4), (6)}	10/15/2025	9.29%				3,410	2,016	1,749
Octagon Investment Partners XIV, Ltd., Income Notes ^{(3), (4), (6)}	01/15/2024	9.81%				5,500	3,281	1,613
Octagon Investment Partners XX, Ltd., Subordinated Notes ^{(3), (4), (6)}	08/12/2026	4.45%				2,500	1,796	1,269
Wind River CLO 2014-1, Ltd. ^{(3), (4), (6)}	04/18/2026	13.24%				5,050	3,585	3,739
Total CLO Equity						\$ 76,985	\$ 53,059	\$ 42,031
Total Non-Control/Non-Affiliate Investments (8) —181.0% of Net Assets						\$286,327	\$261,183	\$247,327
Liabilities in Excess of Other Assets — (81.0%) of Net Assets								(110,696)
Net Assets — 100.0%								\$136,631

(1) For each debt investment we have provided the weighted-average interest rate in effect as of March 31, 2017. For each CLO investment we have provided the yield as of March 31, 2017 determined using the effective interest method that will be applied to the current amortized cost of the investment in the following quarter. See Note 2 regarding the recognition of investment income on CLOs.

(2) Floating rate debt investments typically accrue interest at a predetermined spread relative to an index, typically the London Interbank Offered Rate (“LIBOR” or “L”) or the prime index rate (“PRIME” or “P”), and reset monthly, quarterly or semi-annually. These instruments may be subject to a LIBOR or PRIME rate floor.

(3) Investments that are not “qualifying assets” under Section 55(a) of the 1940 Act. Under the 1940 Act, we may not acquire any non-qualifying asset unless, at the time such acquisition is made, qualifying assets represent at least 70% of our total assets. As of March 31, 2017, qualifying assets represented 74% of total assets at fair value.

(4) These securities are exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may be resold in transactions that are exempt from registration, normally to qualified institutional buyers.

(5) Assets are held at ACSF Funding I, LLC (“ACSF Funding”), a wholly owned special purpose financing vehicle, and are pledged as collateral for a secured revolving credit facility (see Note 7).

(6) Fair value was determined using significant unobservable inputs and are classified as Level 3 in the fair value hierarchy.

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- (7) All or a portion of this position has not settled as of March 31, 2017.
- (8) Net estimated unrealized loss for federal income tax purposes is \$15,011 as of March 31, 2017 based on a tax cost of \$262,338. Estimated aggregate gross unrealized loss for federal income tax purposes as of March 31, 2017 is \$16,759; estimated aggregate gross unrealized gain for federal income tax purposes as of March 31, 2017 is \$1,748.
- (9) Debt investment has an unfunded loan commitment of \$90.9 (See Note 11).
- (10) Investment is on non-accrual as of March 31, 2017 and therefore considered non-income producing. All subsequent cash received from investment will be used to reduce its cost basis until the investment is placed back on accrual status or the cost basis has been collected.