

EATON VANCE SENIOR INCOME TRUST
Form N-Q
November 29, 2005

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES**

Investment Company Act File Number **811-09013**

Eaton Vance Senior Income Trust

(Exact Name of Registrant as Specified in Charter)

**The Eaton Vance Building,
255 State Street, Boston, Massachusetts**
(Address of Principal Executive Offices)

02109

Alan R. Dynner, Esq.

Eaton Vance Management, 255 State Street, Boston, Massachusetts 02109
(Name and Address of Agent for Services)

(Registrant's Telephone Number, Including Area Code)
Date of Fiscal Year End
Date of Reporting Period

(617) 482-8260
June 30
September 30, 2005

Item 1. Schedule of Investments

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Eaton Vance Senior Income Trust

as of September 30, 2005

PORTFOLIO OF INVESTMENTS (Unaudited)

Senior Floating Rate Interests 146.0% (1)

| Principal Amount | Borrower/Tranche Description | Value |
|-----------------------------------|--|---------------------|
| Aerospace and Defense 2.0% | | |
| | Alliant Tech Systems, Inc. | |
| \$ 332,500 | Term Loan, 4.69%, Maturing March 31, 2009 | \$ 334,890 |
| | Hexcel Corp. | |
| 234,333 | Term Loan, 5.36%, Maturing March 1, 2012 | 237,067 |
| | K&F Industries, Inc. | |
| 381,900 | Term Loan, 6.28%, Maturing November 18, 2012 | 384,764 |
| | Mid-Western Aircraft Systems | |
| 498,750 | Term Loan, 5.96%, Maturing December 31, 2011 | 505,421 |
| | Standard Aero Holdings, Inc. | |
| 1,153,046 | Term Loan, 6.18%, Maturing August 24, 2012 | 1,167,459 |
| | Transdigm, Inc. | |
| 1,970,000 | Term Loan, 5.80%, Maturing July 22, 2010 | 2,002,012 |
| | Vought Aircraft Industries, Inc. | |
| 1,126,988 | Term Loan, 6.35%, Maturing December 22, 2011 | 1,140,089 |
| | Wam Aquisition, S.A. | |
| 362,670 | Term Loan, 6.77%, Maturing April 8, 2013 | 363,515 |
| 362,670 | Term Loan, 7.27%, Maturing April 8, 2014 | 364,998 |
| | | \$ 6,500,215 |
| Air Transport 0.6% | | |
| | United Airlines, Inc. | |
| 1,983,727 | DIP Loan, 7.96%, Maturing December 31, 2005 | 2,007,905 |
| | | \$ 2,007,905 |
| Automotive 6.6% | | |
| | Accuride Corp. | |
| 1,301,539 | Term Loan, 6.18%, Maturing January 31, 2012 | 1,315,530 |
| | Affina Group, Inc. | |
| 317,532 | Term Loan, 6.40%, Maturing November 30, 2011 | 319,418 |
| | Collins & Aikman Products Co. | |
| 680,597 | Term Loan, 7.95%, Maturing August 31, 2011 | 646,082 |
| | CSA Acquisition Corp. | |
| 123,649 | Term Loan, 6.06%, Maturing December 23, 2011 | 124,460 |
| 198,914 | Term Loan, 6.06%, Maturing December 23, 2011 | 200,219 |
| | Dayco Products, LLC | |
| 1,376,183 | Term Loan, 7.04%, Maturing June 23, 2011 | 1,394,677 |
| | Exide Technologies | |
| 468,891 | Term Loan, 9.36%, Maturing May 5, 2010 | 465,374 |
| 468,891 | Term Loan, 9.36%, Maturing May 5, 2010 | 472,407 |
| | Federal-Mogul Corp. | |
| 750,000 | Term Loan, 6.09%, Maturing December 31, 2005 | 705,000 |
| 1,500,000 | Term Loan, 6.34%, Maturing December 31, 2005 | 1,413,000 |
| 763,183 | Term Loan, 7.59%, Maturing December 31, 2005 | 765,091 |

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| | | | |
|---------------------------------|--------------|--|----------------------|
| | | Goodyear Tire & Rubber Co. | |
| \$ | 470,000 | Term Loan, 3.50%, Maturing April 30, 2010 | \$ 474,868 |
| | 1,580,000 | Term Loan, 6.32%, Maturing April 30, 2010 | 1,601,725 |
| | 500,000 | Term Loan, 7.07%, Maturing March 1, 2011 | 497,708 |
| | | HLI Operating Co., Inc. | |
| | 1,272,493 | Term Loan, 7.01%, Maturing June 3, 2009 | 1,274,992 |
| | 350,000 | Term Loan, 8.92%, Maturing June 3, 2010 | 350,292 |
| | | Key Automotive Group | |
| | 910,151 | Term Loan, 6.75%, Maturing June 29, 2010 | 915,839 |
| | | Plastech Engineered Products, Inc. | |
| | 468,966 | Term Loan, 8.77%, Maturing March 31, 2010 | 452,434 |
| | | R.J. Tower Corp. | |
| | 1,175,000 | DIP Revolving Loan, 7.25%, Maturing February 2, 2007 | 1,195,562 |
| | | Tenneco Automotive, Inc. | |
| | 1,194,224 | Term Loan, 5.94%, Maturing December 12, 2010 | 1,216,243 |
| | | TI Automotive, Ltd. | |
| | 648,527 | Term Loan, 6.91%, Maturing June 30, 2011 | 632,719 |
| | | Trimas Corp. | |
| | 2,138,453 | Term Loan, 6.90%, Maturing December 31, 2009 | 2,163,402 |
| | | TRW Automotive, Inc. | |
| | 1,574,874 | Term Loan, 5.25%, Maturing June 30, 2012 | 1,593,412 |
| | | United Components, Inc. | |
| | 844,358 | Term Loan, 6.26%, Maturing June 30, 2010 | 860,190 |
| | | | \$ 21,050,644 |
| Beverage and Tobacco | 2.1% | | |
| | | Alliance One International, Inc. | |
| | 422,875 | Term Loan, 6.73%, Maturing May 13, 2010 | 428,425 |
| | | Constellation Brands, Inc. | |
| | 2,105,672 | Term Loan, 5.91%, Maturing November 30, 2011 | 2,137,916 |
| | | Culligan International Co. | |
| | 841,500 | Term Loan, 6.27%, Maturing September 30, 2011 | 854,122 |
| | | National Dairy Holdings, L.P. | |
| | 159,200 | Term Loan, 5.84%, Maturing March 15, 2012 | 160,692 |
| | | National Distribution Company | |
| | 425,000 | Term Loan, 10.33%, Maturing June 22, 2010 | 426,062 |
| | | Southern Wine & Spirits of America | |
| | 2,421,660 | Term Loan, 5.53%, Maturing May 31, 2012 | 2,447,390 |
| | | Sunny Delight Beverages Co. | |
| | 364,412 | Term Loan, 8.25%, Maturing August 20, 2010 | 368,056 |
| | | | \$ 6,822,663 |
| Building and Development | 11.5% | | |
| | | Biomed Realty, L.P. | |
| | 1,640,000 | Term Loan, 5.94%, Maturing May 31, 2010 | 1,642,050 |
| | | DMB / CHI, LLC | |
| | 178,041 | Term Loan, 6.21%, Maturing March 3, 2007 | 178,486 |

| | | |
|------------|--|------------|
| | Formica Corp. | |
| \$ 156,501 | Term Loan, 8.82%, Maturing June 10, 2010 | \$ 157,283 |
| 80,035 | Term Loan, 8.82%, Maturing June 10, 2010 | 80,435 |
| 64,521 | Term Loan, 8.82%, Maturing June 10, 2010 | 64,844 |
| 227,578 | Term Loan, 8.83%, Maturing June 10, 2010 | 228,716 |
| | FT-FIN Acquisition, LLC | |
| 672,303 | Term Loan, 8.25%, Maturing November 17, 2007 | 673,984 |
| | General Growth Properties, Inc. | |
| 4,694,717 | Term Loan, 5.85%, Maturing November 12, 2008 | 4,758,879 |
| | Hovstone Holdings, LLC | |
| 655,000 | Term Loan, 6.10%, Maturing February 28, 2009 | 656,637 |
| | Kyle Acquisition Group, LLC | |
| 277,819 | Term Loan, 6.75%, Maturing July 20, 2008 | 281,813 |
| 757,181 | Term Loan, 6.75%, Maturing July 20, 2010 | 768,065 |
| | Landsource Communities, LLC | |
| 1,502,000 | Term Loan, 6.25%, Maturing March 31, 2010 | 1,515,613 |
| | LNR Property Corp. | |
| 2,788,230 | Term Loan, 6.71%, Maturing February 3, 2008 | 2,824,825 |
| 933,233 | Term Loan, 6.72%, Maturing February 3, 2008 | 939,066 |
| | LNR Property Holdings | |
| 500,000 | Term Loan, 8.21%, Maturing February 3, 2008 | 502,187 |
| | MAAX Corp. | |
| 434,500 | Term Loan, 6.43%, Maturing June 4, 2011 | 434,500 |
| | Mueller Group, Inc. | |
| 1,176,197 | Term Loan, 7.92%, Maturing April 23, 2011 | 1,186,489 |
| | Newkirk Master, L.P. | |
| 2,165,955 | Term Loan, 5.69%, Maturing August 11, 2008 | 2,202,506 |
| | Newkirk Tender Holdings, LLC | |
| 911,305 | Term Loan, 8.34%, Maturing May 25, 2006 | 913,583 |
| 944,444 | Term Loan, 9.84%, Maturing May 25, 2006 | 946,806 |
| | Nortek, Inc. | |
| 940,500 | Term Loan, 5.92%, Maturing August 27, 2011 | 953,549 |
| | Ply Gem Industries, Inc. | |
| 652,243 | Term Loan, 6.16%, Maturing February 12, 2011 | 658,765 |
| 95,843 | Term Loan, 6.16%, Maturing February 12, 2011 | 96,802 |
| 374,533 | Term Loan, 6.64%, Maturing February 12, 2011 | 378,279 |
| | South Edge, LLC | |
| 328,125 | Term Loan, 5.31%, Maturing October 31, 2007 | 329,629 |
| 421,875 | Term Loan, 5.56%, Maturing October 31, 2009 | 426,094 |
| | Stile Acquisition Corp. | |
| 1,231,510 | Term Loan, 5.67%, Maturing April 6, 2013 | 1,236,758 |
| | Stile U.S. Acquisition Corp. | |
| 1,233,608 | Term Loan, 5.67%, Maturing April 6, 2013 | 1,238,865 |
| | Sugarloaf Mills, L.P. | |
| 1,000,000 | Term Loan, 5.57%, Maturing April 7, 2007 | 1,005,000 |
| 1,200,000 | Term Loan, 6.70%, Maturing April 7, 2007 | 1,200,000 |

| | | |
|---|---|---------------|
| | TE / Tousa Senior, LLC | |
| \$ 575,000 | Term Loan, 6.56%, Maturing August 1, 2008 | \$ 584,344 |
| | The Macerich Partnership, L.P. | |
| 745,000 | Term Loan, 5.48%, Maturing July 30, 2007 | 746,397 |
| 650,000 | Term Loan, 5.34%, Maturing April 25, 2010 | 654,875 |
| | The Woodlands Community Property Co. | |
| 1,304,000 | Term Loan, 5.95%, Maturing November 30, 2007 | 1,312,150 |
| 923,000 | Term Loan, 7.95%, Maturing November 30, 2007 | 936,845 |
| | Tousa / Kolter, LLC | |
| 1,110,000 | Term Loan, 5.78%, Maturing January 7, 2008 (2) | 1,115,550 |
| | Tower Financing, LLC | |
| 1,500,000 | Term Loan, 7.16%, Maturing April 8, 2008 | 1,501,875 |
| | Trustreet Properties, Inc. | |
| 465,000 | Term Loan, 5.69%, Maturing April 8, 2010 | 469,359 |
| | Whitehall Street Real Estate, L.P. | |
| 1,125,000 | Term Loan, 7.59%, Maturing September 11, 2006 (3) | 1,143,900 |
| | | \$ 36,945,803 |
| Business Equipment and Services 6.4% | | |
| | Acco Brands Corp. | |
| 350,000 | Term Loan, 5.58%, Maturing August 17, 2012 | 355,162 |
| | Allied Security Holdings, LLC | |
| 827,330 | Term Loan, 7.78%, Maturing June 30, 2010 | 841,808 |
| | Aspect Software, Inc. | |
| 350,000 | Term Loan, 6.56%, Maturing September 22, 2010 | 350,000 |
| | Baker & Taylor, Inc. | |
| 1,700,000 | Term Loan, 10.48%, Maturing May 6, 2011 | 1,721,250 |
| | DynCorp International, LLC | |
| 653,363 | Term Loan, 6.75%, Maturing February 11, 2011 | 661,394 |
| | Global Imaging Systems, Inc. | |
| 485,122 | Term Loan, 5.38%, Maturing May 10, 2010 | 488,912 |
| | Info USA, Inc. | |
| 366,563 | Term Loan, 6.78%, Maturing June 9, 2010 | 367,479 |
| | Iron Mountain, Inc. | |
| 3,989,888 | Term Loan, 5.63%, Maturing April 2, 2011 | 4,031,658 |
| | Language Line, Inc. | |
| 489,071 | Term Loan, 7.90%, Maturing June 11, 2011 | 494,497 |
| | Mitchell International, Inc. | |
| 417,599 | Term Loan, 10.13%, Maturing August 13, 2011 | 418,643 |
| 744,997 | Term Loan, 10.13%, Maturing August 15, 2012 | 753,378 |
| | N.E.W. Holdings I, LLC | |
| 494,591 | Term Loan, 6.99%, Maturing July 1, 2011 | 502,319 |
| | Protection One, Inc. | |
| 496,951 | Term Loan, 6.83%, Maturing April 18, 2011 | 504,406 |
| | Quintiles Transnational Corp. | |
| 744,194 | Term Loan, 5.59%, Maturing September 25, 2009 | 746,054 |

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|--|---|----------------------|
| | Sungard Data Systems, Inc. | |
| \$ 7,025,000 | Term Loan, 6.28%, Maturing February 11, 2013 | \$ 7,113,613 |
| | Transaction Network Services, Inc. | |
| 440,586 | Term Loan, 5.85%, Maturing May 4, 2012 | 446,094 |
| | Western Inventory Services | |
| 275,000 | Term Loan, 10.77%, Maturing October 14, 2011 | 277,750 |
| | Williams Scotsman, Inc. | |
| 495,370 | Term Loan, 6.31%, Maturing June 27, 2010 | 501,871 |
| | | \$ 20,576,288 |
| Cable and Satellite Television 8.8% | | |
| | Adelphia Communications Corp. | |
| 1,810,405 | DIP Loan, 6.31%, Maturing March 31, 2006 | 1,814,931 |
| | Atlantic Broadband Finance, LLC | |
| 1,494,183 | Term Loan, 6.52%, Maturing September 1, 2011 | 1,520,331 |
| | Bragg Communications, Inc. | |
| 554,445 | Term Loan, 5.86%, Maturing August 31, 2011 | 562,762 |
| | Bresnan Communications, LLC | |
| 500,000 | Term Loan, 7.34%, Maturing September 30, 2009 | 509,062 |
| 1,000,000 | Term Loan, 7.26%, Maturing September 30, 2010 | 1,017,656 |
| | Canadian Cable Acquisition Co., Inc. | |
| 999,900 | Term Loan, 7.02%, Maturing July 30, 2011 | 1,013,649 |
| | Cebridge Connections, Inc. | |
| 753,525 | Term Loan, 7.00%, Maturing February 23, 2009 | 758,235 |
| 788,000 | Term Loan, 9.69%, Maturing February 23, 2010 | 795,880 |
| | Charter Communications Operating, LLC | |
| 7,145,541 | Term Loan, 6.93%, Maturing April 27, 2011 | 7,187,822 |
| | Insight Midwest Holdings, LLC | |
| 3,438,750 | Term Loan, 6.06%, Maturing December 31, 2009 | 3,494,630 |
| | MCC Iowa, LLC | |
| 839,407 | Term Loan, 5.87%, Maturing February 3, 2014 | 852,326 |
| | Mediacom Illinois, LLC | |
| 1,985,000 | Term Loan, 6.05%, Maturing March 31, 2013 | 2,019,273 |
| | NTL, Inc. | |
| 1,750,000 | Term Loan, 6.41%, Maturing April 13, 2012 | 1,762,395 |
| | Rainbow National Services, LLC | |
| 1,481,237 | Term Loan, 6.63%, Maturing March 31, 2012 | 1,496,513 |
| | UGS Corp. | |
| 1,517,065 | Term Loan, 5.84%, Maturing March 31, 2012 | 1,541,244 |
| | UPC Broadband Holdings B.V. | |
| 1,780,000 | Term Loan, 6.00%, Maturing September 30, 2012 | 1,801,695 |
| | | \$ 28,148,404 |
| Chemicals and Plastics 7.3% | | |
| | Brenntag AG | |
| 1,275,000 | Term Loan, 6.81%, Maturing December 9, 2011 | 1,293,049 |
| | Carmeuse Lime, Inc. | |
| 320,938 | Term Loan, 5.50%, Maturing May 2, 2011 | 323,345 |

| | | |
|---------------------------------|--|---------------|
| | Celanese Holdings, LLC | |
| \$ 2,129,872 | Term Loan, 6.31%, Maturing April 6, 2011 | \$ 2,165,814 |
| | Gentek, Inc. | |
| 309,424 | Term Loan, 6.60%, Maturing February 25, 2011 | 312,170 |
| 430,000 | Term Loan, 9.35%, Maturing February 25, 2012 | 426,130 |
| | Hercules, Inc. | |
| 492,500 | Term Loan, 5.33%, Maturing October 8, 2010 | 498,287 |
| | Hexion Specialty Chemicals, Inc. | |
| 90,000 | Term Loan, 3.16%, Maturing May 31, 2012 | 91,237 |
| 377,055 | Term Loan, 6.38%, Maturing May 31, 2012 | 382,240 |
| 520,695 | Term Loan, 6.56%, Maturing May 31, 2012 | 527,855 |
| | Huntsman International, LLC | |
| 2,544,712 | Term Loan, 5.52%, Maturing August 16, 2012 | 2,568,796 |
| | Innophos, Inc. | |
| 483,225 | Term Loan, 6.11%, Maturing August 13, 2010 | 489,467 |
| | Invista B.V. | |
| 2,018,648 | Term Loan, 6.31%, Maturing April 29, 2011 | 2,053,554 |
| 875,818 | Term Loan, 6.31%, Maturing April 29, 2011 | 890,962 |
| | ISP Chemco, Inc. | |
| 689,500 | Term Loan, 5.71%, Maturing March 27, 2011 | 698,119 |
| | Kraton Polymer, LLC | |
| 1,467,831 | Term Loan, 6.42%, Maturing December 23, 2010 | 1,492,600 |
| | Mosaic Co. | |
| 766,150 | Term Loan, 5.23%, Maturing February 21, 2012 | 776,804 |
| | Nalco Co. | |
| 3,329,426 | Term Loan, 5.81%, Maturing November 4, 2010 | 3,384,571 |
| | PQ Corp. | |
| 263,675 | Term Loan, 6.06%, Maturing February 11, 2012 | 267,136 |
| | Rockwood Specialties Group, Inc. | |
| 2,323,325 | Term Loan, 5.93%, Maturing December 10, 2012 | 2,363,258 |
| | Solo Cup Co. | |
| 1,350,007 | Term Loan, 5.94%, Maturing February 27, 2011 | 1,355,576 |
| | Wellman, Inc. | |
| 900,000 | Term Loan, 7.71%, Maturing February 10, 2009 | 915,375 |
| | Westlake Chemical Corp. | |
| 40,000 | Term Loan, 6.15%, Maturing July 31, 2010 | 40,400 |
| | | \$ 23,316,745 |
| Clothing / Textiles 0.8% | | |
| | Propex Fabrics, Inc. | |
| 182,875 | Term Loan, 6.28%, Maturing December 31, 2011 | 183,561 |
| | SI Corp. | |
| 853,550 | Term Loan, 7.49%, Maturing December 9, 2009 | 862,085 |
| | St. John Knits International, Inc. | |
| 925,350 | Term Loan, 6.54%, Maturing March 23, 2012 | 939,230 |
| | The William Carter Co. | |
| 478,913 | Term Loan, 5.72%, Maturing July 14, 2012 | 486,695 |
| | | \$ 2,471,571 |

| | | |
|---|---|----------------------|
| Conglomerates 3.7% | | |
| | Amsted Industries, Inc. | |
| \$ 2,136,656 | Term Loan, 6.20%, Maturing October 15, 2010 | \$ 2,176,274 |
| | Blount, Inc. | |
| 640,536 | Term Loan, 6.12%, Maturing August 9, 2010 | 651,745 |
| | Euramax International, Inc. | |
| 385,000 | Term Loan, 6.38%, Maturing June 28, 2012 | 388,162 |
| 334,211 | Term Loan, 10.55%, Maturing June 28, 2013 | 336,717 |
| 165,789 | Term Loan, 10.55%, Maturing June 28, 2013 | 167,033 |
| | Goodman Global Holdings, Inc. | |
| 641,775 | Term Loan, 5.88%, Maturing December 23, 2011 | 651,803 |
| | Johnson Diversey, Inc. | |
| 1,702,905 | Term Loan, 5.46%, Maturing November 3, 2009 | 1,726,853 |
| | Penn Engineering & Manufacturing Corp. | |
| 256,571 | Term Loan, 6.52%, Maturing May 25, 2011 | 259,778 |
| | Polymer Group, Inc. | |
| 1,167,025 | Term Loan, 7.25%, Maturing April 27, 2010 | 1,185,503 |
| 1,250,000 | Term Loan, 10.25%, Maturing April 27, 2011 | 1,278,125 |
| | PP Acquisition Corp. | |
| 1,582,889 | Term Loan, 6.10%, Maturing November 12, 2011 | 1,588,429 |
| | Rexnord Corp. | |
| 1,548,681 | Term Loan, 5.42%, Maturing December 31, 2011 | 1,571,265 |
| | | \$ 11,981,687 |
| Containers and Glass Products 6.0% | | |
| | Berry Plastics Corp. | |
| 2,133,969 | Term Loan, 6.11%, Maturing June 30, 2010 | 2,166,245 |
| | BWAY Corp. | |
| 325,500 | Term Loan, 6.00%, Maturing June 30, 2011 | 330,688 |
| | Consolidated Container Holding, LLC | |
| 641,875 | Term Loan, 7.50%, Maturing December 15, 2008 | 650,300 |
| | Dr. Pepper / Seven Up Bottling Group, Inc. | |
| 1,274,116 | Term Loan, 5.37%, Maturing December 19, 2010 | 1,295,458 |
| | Graham Packaging Holdings Co. | |
| 2,282,750 | Term Loan, 6.15%, Maturing October 7, 2011 | 2,315,921 |
| 1,000,000 | Term Loan, 8.25%, Maturing April 7, 2012 | 1,021,667 |
| | Graphic Packaging International, Inc. | |
| 5,062,742 | Term Loan, 6.04%, Maturing August 8, 2009 | 5,145,645 |
| | IPG (US), Inc. | |
| 367,225 | Term Loan, 6.07%, Maturing July 28, 2011 | 373,651 |
| | Kranson Industries, Inc. | |
| 493,750 | Term Loan, 6.78%, Maturing July 30, 2011 | 501,156 |
| | Owens-Illinois, Inc. | |
| 486,733 | Term Loan, 5.50%, Maturing April 1, 2007 | 490,992 |
| 394,214 | Term Loan, 5.57%, Maturing April 1, 2007 | 398,896 |

| | | |
|---|---|---------------|
| | Smurfit-Stone Container Corp. | |
| \$ 315,687 | Term Loan, 2.10%, Maturing November 1, 2010 | \$ 319,206 |
| 2,510,295 | Term Loan, 5.70%, Maturing November 1, 2011 | 2,538,275 |
| 797,906 | Term Loan, 5.83%, Maturing November 1, 2011 | 806,800 |
| | U.S. Can Corp. | |
| 985,000 | Term Loan, 7.65%, Maturing January 15, 2010 | 989,925 |
| | | \$ 19,344,825 |
| Cosmetics / Toiletries 0.8% | | |
| | American Safety Razor Co. | |
| 995,000 | Term Loan, 6.61%, Maturing February 28, 2012 | 1,012,412 |
| | Prestige Brands, Inc. | |
| 884,250 | Term Loan, 6.31%, Maturing April 7, 2011 | 896,040 |
| | Revlon Consumer Products Corp. | |
| 721,875 | Term Loan, 9.65%, Maturing July 9, 2010 | 746,915 |
| | | \$ 2,655,367 |
| Drugs 0.9% | | |
| | Warner Chilcott Corp. | |
| 1,865,895 | Term Loan, 6.61%, Maturing January 18, 2012 | 1,881,722 |
| 751,865 | Term Loan, 6.77%, Maturing January 18, 2012 | 758,242 |
| 347,340 | Term Loan, 6.77%, Maturing January 18, 2012 | 350,286 |
| | | \$ 2,990,250 |
| Ecological Services and Equipment 2.1% | | |
| | Alderwoods Group, Inc. | |
| 307,994 | Term Loan, 5.75%, Maturing September 29, 2009 | 312,614 |
| | Allied Waste Industries, Inc. | |
| 855,217 | Term Loan, 3.60%, Maturing January 15, 2010 | 862,700 |
| 2,240,614 | Term Loan, 5.85%, Maturing January 15, 2012 | 2,259,964 |
| | Envirocare of Utah, LLC | |
| 820,000 | Term Loan, 6.11%, Maturing April 15, 2010 | 836,400 |
| | Environmental Systems, Inc. | |
| 1,087,435 | Term Loan, 7.40%, Maturing December 12, 2008 | 1,108,165 |
| | IESI Corp. | |
| 441,176 | Term Loan, 5.66%, Maturing January 20, 2012 | 448,069 |
| | Sensus Metering Systems, Inc. | |
| 115,495 | Term Loan, 6.44%, Maturing December 17, 2010 | 116,866 |
| 740,350 | Term Loan, 6.45%, Maturing December 17, 2010 | 749,142 |
| | | \$ 6,693,920 |
| Electronics / Electrical 4.4% | | |
| | AMI Semiconductor, Inc. | |
| 956,013 | Term Loan, 5.34%, Maturing April 1, 2012 | 961,589 |
| | Communications & Power, Inc. | |
| 444,444 | Term Loan, 6.03%, Maturing July 23, 2010 | 451,944 |
| | Energys Capital, Inc. | |
| 987,500 | Term Loan, 5.86%, Maturing March 17, 2011 | 996,758 |

| | | |
|--------------------------------------|--|----------------------|
| | Fairchild Semiconductor Corp. | |
| \$ 2,126,437 | Term Loan, 5.60%, Maturing December 31, 2010 | \$ 2,150,359 |
| | Invensys International Holdings Limited | |
| 1,926,388 | Term Loan, 6.88%, Maturing September 5, 2009 | 1,945,652 |
| | Panavision, Inc. | |
| 1,027,741 | Term Loan, 9.64%, Maturing January 12, 2007 | 1,050,865 |
| | Rayovac Corp. | |
| 2,915,350 | Term Loan, 5.71%, Maturing February 7, 2012 | 2,952,398 |
| | Security Co., Inc. | |
| 495,000 | Term Loan, 7.31%, Maturing June 30, 2010 | 499,950 |
| 500,000 | Term Loan, 11.25%, Maturing June 30, 2011 | 507,500 |
| | Telcordia Technologies, Inc. | |
| 1,556,100 | Term Loan, 6.36%, Maturing September 15, 2012 | 1,554,155 |
| | United Online, Inc. | |
| 388,889 | Term Loan, 6.75%, Maturing December 13, 2008 | 390,833 |
| | Vertafore, Inc. | |
| 256,552 | Term Loan, 6.57%, Maturing December 22, 2010 | 259,438 |
| 500,000 | Term Loan, 9.51%, Maturing December 22, 2011 | 511,250 |
| | | \$ 14,232,691 |
| Equipment Leasing 1.1% | | |
| | Ashtead Group, PLC | |
| 1,000,000 | Term Loan, 6.06%, Maturing November 12, 2009 | 1,015,625 |
| | Maxim Crane Works, L.P. | |
| 866,103 | Term Loan, 6.48%, Maturing January 28, 2010 | 880,177 |
| 510,000 | Term Loan, 9.25%, Maturing January 28, 2012 | 527,212 |
| | United Rentals, Inc. | |
| 166,667 | Term Loan, 2.87%, Maturing February 14, 2011 | 168,312 |
| 820,833 | Term Loan, 6.09%, Maturing February 14, 2011 | 828,939 |
| | | \$ 3,420,265 |
| Farming / Agriculture 0.3% | | |
| | Central Garden & Pet Co. | |
| 782,768 | Term Loan, 4.80%, Maturing May 15, 2009 | 794,020 |
| | | \$ 794,020 |
| Financial Intermediaries 2.8% | | |
| | AIMCO Properties, L.P. | |
| 700,000 | Term Loan, 5.52%, Maturing November 2, 2009 | 709,187 |
| 2,350,000 | Term Loan, 5.72%, Maturing November 2, 2009 | 2,393,329 |
| | Coinstar, Inc. | |
| 309,427 | Term Loan, 5.55%, Maturing July 7, 2011 | 315,229 |
| | Corrections Corp. of America | |
| 506,545 | Term Loan, 5.49%, Maturing March 31, 2008 | 514,777 |
| | Fidelity National Information Solutions, Inc. | |
| 3,221,125 | Term Loan, 5.48%, Maturing March 9, 2013 | 3,236,654 |

| | | |
|---------------------------|--|----------------------|
| | Refco Group Ltd., LLC | |
| \$ 1,869,825 | Term Loan, 5.84%, Maturing August 5, 2011 | \$ 1,892,497 |
| | | \$ 9,061,673 |
| Food Products 4.2% | Acosta Sales Co., Inc. | |
| 493,500 | Term Loan, 5.67%, Maturing August 13, 2010 | 501,365 |
| | American Seafoods Holdings, LLC | |
| 135,773 | Term Loan, 8.75%, Maturing September 30, 2007 | 136,027 |
| 738,550 | Term Loan, 9.00%, Maturing March 31, 2009 | 741,781 |
| | Atkins Nutritional, Inc. | |
| 406,606 | Term Loan, 8.25%, Maturing November 26, 2009 (4) | 304,955 |
| | Chiquita Brands, LLC | |
| 369,075 | Term Loan, 6.34%, Maturing June 28, 2012 | 375,534 |
| | Del Monte Corp. | |
| 448,875 | Term Loan, 5.18%, Maturing February 8, 2012 | 455,608 |
| | Doane Pet Care Co. | |
| 1,069,200 | Term Loan, 7.62%, Maturing November 5, 2009 | 1,075,437 |
| | Dole Food Co., Inc. | |
| 584,625 | Term Loan, 5.49%, Maturing April 18, 2012 | 591,658 |
| | Herbalife International, Inc. | |
| 172,764 | Term Loan, 5.41%, Maturing December 21, 2010 | 175,356 |
| | Interstate Brands Corp. | |
| 485,000 | Term Loan, 7.77%, Maturing July 19, 2007 | 489,123 |
| 901,793 | Term Loan, 7.95%, Maturing July 19, 2007 | 910,811 |
| | Merisant Co. | |
| 1,463,099 | Term Loan, 6.93%, Maturing January 11, 2010 | 1,444,810 |
| | Michael Foods, Inc. | |
| 912,752 | Term Loan, 5.17%, Maturing November 21, 2010 | 928,725 |
| 1,000,000 | Term Loan, 6.59%, Maturing November 21, 2011 | 1,023,750 |
| | Pinnacle Foods Holdings Corp. | |
| 3,089,513 | Term Loan, 6.76%, Maturing November 25, 2010 | 3,131,994 |
| | Reddy Ice Group, Inc. | |
| 1,055,000 | Term Loan, 5.48%, Maturing August 9, 2012 | 1,066,209 |
| | | \$ 13,353,143 |
| Food Service 3.2% | AFC Enterprises, Inc. | |
| 912,713 | Term Loan, 6.31%, Maturing May 11, 2011 | 924,121 |
| | Buffets, Inc. | |
| 209,091 | Term Loan, 6.78%, Maturing June 28, 2009 | 211,182 |
| 1,017,875 | Term Loan, 7.16%, Maturing June 28, 2009 | 1,028,053 |
| | Burger King Corp. | |
| 995,000 | Term Loan, 5.50%, Maturing June 30, 2012 | 1,011,435 |
| | Carrols Corp. | |
| 767,356 | Term Loan, 6.56%, Maturing December 31, 2010 | 779,505 |
| | CKE Restaurants, Inc. | |
| 235,783 | Term Loan, 5.81%, Maturing May 1, 2010 | 238,141 |

| | | |
|-----------------------------------|---|----------------------|
| | Denny s, Inc. | |
| \$ 1,240,633 | Term Loan, 7.17%, Maturing September 21, 2009 | \$ 1,261,182 |
| | Domino s, Inc. | |
| 3,136,341 | Term Loan, 5.81%, Maturing June 25, 2010 | 3,190,574 |
| | Jack in the Box, Inc. | |
| 738,750 | Term Loan, 5.45%, Maturing January 8, 2011 | 746,599 |
| | Maine Beverage Co., LLC | |
| 437,500 | Term Loan, 5.77%, Maturing March 31, 2013 | 436,406 |
| | Weight Watchers International, Inc. | |
| 495,000 | Term Loan, 5.11%, Maturing March 31, 2010 | 500,775 |
| | | \$ 10,327,973 |
| Food / Drug Retailers 3.2% | | |
| | Cumberland Farms, Inc. | |
| 2,242,738 | Term Loan, 6.14%, Maturing September 8, 2008 | 2,255,353 |
| | General Nutrition Centers, Inc. | |
| 835,781 | Term Loan, 6.68%, Maturing December 7, 2009 | 847,969 |
| | Giant Eagle, Inc. | |
| 2,819,146 | Term Loan, 5.62%, Maturing August 6, 2009 | 2,866,719 |
| | Roundy s, Inc. | |
| 1,181,395 | Term Loan, 5.79%, Maturing September 30, 2009 | 1,194,685 |
| | The Jean Coutu Group (PJC), Inc. | |
| 1,906,991 | Term Loan, 5.94%, Maturing July 30, 2011 | 1,939,917 |
| | The Pantry, Inc. | |
| 1,033,605 | Term Loan, 6.10%, Maturing March 12, 2011 | 1,049,433 |
| | | \$ 10,154,076 |
| Forest Products 1.9% | | |
| | Boise Cascade Holdings, LLC | |
| 1,978,665 | Term Loan, 5.72%, Maturing October 29, 2011 | 2,011,561 |
| | Buckeye Technologies, Inc. | |
| 192,238 | Term Loan, 5.71%, Maturing April 15, 2010 | 194,240 |
| | Escanaba Timber, LLC | |
| 315,000 | Term Loan, 6.43%, Maturing May 2, 2008 | 319,331 |
| | Koch Cellulose, LLC | |
| 286,936 | Term Loan, 5.19%, Maturing May 7, 2011 | 290,881 |
| 931,536 | Term Loan, 5.77%, Maturing May 7, 2011 | 944,344 |
| | NewPage Corp. | |
| 1,150,000 | Term Loan, 6.58%, Maturing May 2, 2011 | 1,167,250 |
| | RLC Industries Co. | |
| 582,107 | Term Loan, 5.51%, Maturing February 24, 2010 | 585,928 |
| | Xerium Technologies, Inc. | |
| 485,000 | Term Loan, 6.02%, Maturing May 18, 2012 | 492,124 |
| | | \$ 6,005,659 |

| Healthcare 8.8% | | |
|------------------------|---|--------------|
| | Alliance Imaging, Inc. | |
| \$ 1,188,534 | Term Loan, 5.99%, Maturing December 29, 2011 | \$ 1,203,887 |
| | AMN Healthcare, Inc. | |
| 337,807 | Term Loan, 7.02%, Maturing October 2, 2008 | 342,874 |
| | AMR HoldCo, Inc. | |
| 890,525 | Term Loan, 5.95%, Maturing February 10, 2012 | 904,162 |
| | Carl Zeiss Topco GMBH | |
| 196,667 | Term Loan, 6.95%, Maturing February 28, 2013 | 197,896 |
| 393,333 | Term Loan, 7.45%, Maturing February 28, 2014 | 396,283 |
| 375,000 | Term Loan, 9.70%, Maturing August 31, 2014 | 381,563 |
| | Colgate Medical, Ltd. | |
| 239,773 | Term Loan, 6.01%, Maturing December 30, 2008 | 242,170 |
| | Community Health Systems, Inc. | |
| 3,404,362 | Term Loan, 5.61%, Maturing August 19, 2011 | 3,454,366 |
| | Concentra Operating Corp. | |
| 903,885 | Term Loan, 6.12%, Maturing June 30, 2009 | 911,794 |
| | Conmed Corp. | |
| 953,220 | Term Loan, 6.07%, Maturing December 31, 2009 | 968,312 |
| | Cross Country Healthcare, Inc. | |
| 241,245 | Term Loan, 7.54%, Maturing June 5, 2009 | 241,848 |
| | Encore Medical IHC, Inc. | |
| 788,277 | Term Loan, 6.53%, Maturing October 4, 2010 | 798,130 |
| | Envision Worldwide, Inc. | |
| 1,089,988 | Term Loan, 8.56%, Maturing September 30, 2010 | 1,100,887 |
| | FHC Health Systems, Inc. | |
| 348,214 | Term Loan, 9.87%, Maturing December 18, 2009 | 356,920 |
| 243,750 | Term Loan, 11.87%, Maturing December 18, 2009 | 248,625 |
| 750,000 | Term Loan, 12.87%, Maturing February 7, 2011 | 761,250 |
| | Genoa Healthcare Group, LLC | |
| 294,000 | Term Loan, 7.26%, Maturing August 12, 2012 | 298,961 |
| | Hanger Orthopedic Group, Inc. | |
| 984,924 | Term Loan, 7.75%, Maturing September 30, 2009 | 1,003,391 |
| | Healthcare Partners, LLC | |
| 202,438 | Term Loan, 5.82%, Maturing March 2, 2011 | 204,272 |
| | Healthsouth Corp. | |
| 886,528 | Term Loan, 6.53%, Maturing June 14, 2007 | 892,207 |
| 246,250 | Term Loan, 3.09%, Maturing March 21, 2010 | 247,827 |
| | Kinetic Concepts, Inc. | |
| 231,152 | Term Loan, 5.78%, Maturing August 11, 2009 | 234,331 |
| | Knowledge Learning Corp. | |
| 2,102,166 | Term Loan, 6.35%, Maturing January 7, 2012 | 2,114,428 |
| | Leiner Health Products, Inc. | |
| 528,313 | Term Loan, 7.70%, Maturing May 27, 2011 | 527,982 |
| | Lifepoint Hospitals, Inc. | |
| 2,205,691 | Term Loan, 5.44%, Maturing April 15, 2012 | 2,231,096 |

| | | | |
|-----------------------------|-------------|---|---------------|
| | | Magellan Health Services, Inc. | |
| \$ | 457,958 | Term Loan, 3.56%, Maturing August 15, 2008 | \$ 463,110 |
| 623,968 | | Term Loan, 5.87%, Maturing August 15, 2008 | 630,987 |
| | | Medcath Holdings Corp. | |
| 246,875 | | Term Loan, 6.29%, Maturing July 2, 2011 | 250,193 |
| | | National Mentor, Inc. | |
| 908,851 | | Term Loan, 6.25%, Maturing September 30, 2011 | 920,211 |
| | | Select Medical Holding Corp. | |
| 773,062 | | Term Loan, 5.57%, Maturing February 24, 2012 | 776,230 |
| | | Sunrise Medical Holdings, Inc. | |
| 491,505 | | Term Loan, 7.07%, Maturing May 13, 2010 | 492,119 |
| | | Sybron Dental Management, Inc. | |
| 684,764 | | Term Loan, 5.69%, Maturing June 6, 2009 | 690,756 |
| | | Talecris Biotherapeutics, Inc. | |
| 538,650 | | Term Loan, 7.10%, Maturing March 31, 2010 | 538,650 |
| | | Team Health, Inc. | |
| 921,295 | | Term Loan, 6.77%, Maturing March 23, 2011 | 925,902 |
| | | Vanguard Health Holding Co. | |
| 1,650,025 | | Term Loan, 6.21%, Maturing September 23, 2011 | 1,650,025 |
| | | VWR International, Inc. | |
| 617,850 | | Term Loan, 6.14%, Maturing April 7, 2011 | 627,697 |
| | | | \$ 28,231,342 |
| Home Furnishings | 3.2% | | |
| | | Interline Brands, Inc. | |
| 1,525,037 | | Term Loan, 6.27%, Maturing December 31, 2010 | 1,538,381 |
| | | Jarden Corp. | |
| 1,122,188 | | Term Loan, 5.69%, Maturing January 24, 2012 | 1,130,183 |
| 1,593,475 | | Term Loan, 6.02%, Maturing January 24, 2012 | 1,608,555 |
| | | Knoll, Inc. | |
| 1,440,424 | | Term Loan, 8.02%, Maturing September 30, 2011 | 1,449,426 |
| | | National Bedding Company, LLC | |
| 350,000 | | Term Loan, 8.88%, Maturing August 31, 2012 | 353,500 |
| | | Sealy Mattress Co. | |
| 1,221,239 | | Term Loan, 5.57%, Maturing April 6, 2012 | 1,236,314 |
| | | Simmons Co. | |
| 1,910,967 | | Term Loan, 5.90%, Maturing December 19, 2011 | 1,941,223 |
| | | Tempur-Pedic, Inc. | |
| 980,000 | | Term Loan, 7.25%, Maturing June 30, 2009 | 991,638 |
| | | | \$ 10,249,220 |
| Industrial Equipment | 1.7% | | |
| | | Alliance Laundry Holdings, LLC | |
| 261,800 | | Term Loan, 5.97%, Maturing January 27, 2012 | 266,054 |
| | | Chart Industries, Inc. | |
| 1,052,988 | | Term Loan, 7.25%, Maturing September 15, 2009 | 1,055,620 |

| | | |
|---|---|--------------|
| | Colfax Corp. | |
| \$ 597,851 | Term Loan, 6.31%, Maturing November 30, 2011 | \$ 604,453 |
| | Flowserve Corp. | |
| 1,160,000 | Term Loan, 5.81%, Maturing August 10, 2012 | 1,177,545 |
| | Gleason Corp. | |
| 254,364 | Term Loan, 6.58%, Maturing July 27, 2011 | 257,543 |
| 750,000 | Term Loan, 9.42%, Maturing January 31, 2012 | 763,125 |
| | Itron, Inc. | |
| 151,160 | Term Loan, 5.80%, Maturing December 17, 2010 | 152,955 |
| | Mainline, L.P. | |
| 782,889 | Term Loan, 6.30%, Maturing December 17, 2011 | 786,803 |
| | Rexnord Corp. | |
| 511,141 | Term Loan, 6.14%, Maturing December 31, 2011 | 518,595 |
| | | \$ 5,582,693 |
| Insurance 2.7% | | |
| | Alliant Resources Group, Inc. | |
| 990,000 | Term Loan, 7.34%, Maturing August 31, 2011 | 999,900 |
| | CCC Information Services Group | |
| 1,033,811 | Term Loan, 6.59%, Maturing August 20, 2010 | 1,049,318 |
| | Conseco, Inc. | |
| 1,689,267 | Term Loan, 5.77%, Maturing June 22, 2010 | 1,710,912 |
| | Hilb, Rogal & Hobbs Co. | |
| 3,302,221 | Term Loan, 6.31%, Maturing December 15, 2011 | 3,339,371 |
| | U.S.I. Holdings Corp. | |
| 980,000 | Term Loan, 6.18%, Maturing August 11, 2008 | 984,288 |
| 666,650 | Term Loan, 6.18%, Maturing August 11, 2008 | 669,567 |
| | | \$ 8,753,356 |
| Leisure Goods / Activities / Movies 7.8% | | |
| | 24 Hour Fitness Worldwide, Inc. | |
| 900,000 | Term Loan, 6.78%, Maturing June 8, 2012 | 915,187 |
| | Alliance Atlantis Communications, Inc. | |
| 337,305 | Term Loan, 5.59%, Maturing December 20, 2011 | 341,521 |
| | AMF Bowling Worldwide, Inc. | |
| 348,288 | Term Loan, 6.74%, Maturing August 27, 2009 | 351,662 |
| | Cinemark, Inc. | |
| 1,970,000 | Term Loan, 5.18%, Maturing March 31, 2011 | 1,997,580 |
| | Fender Musical Instruments Co. | |
| 375,000 | Term Loan, 8.10%, Maturing March 30, 2012 | 382,500 |
| | Loews Cineplex Entertainment Corp. | |
| 2,073,007 | Term Loan, 5.88%, Maturing July 30, 2011 | 2,087,098 |
| | Mega Blocks, Inc. | |
| 850,000 | Term Loan, 5.60%, Maturing July 26, 2012 | 861,688 |
| | Metro-Goldwyn-Mayer Holdings | |
| 5,390,000 | Term Loan, 6.27%, Maturing April 8, 2012 | 5,460,744 |

| | | |
|---------------------------------|---|----------------------|
| | Regal Cinemas Corp. | |
| \$ 4,441,107 | Term Loan, 6.02%, Maturing November 10, 2010 | \$ 4,492,459 |
| | Six Flags Theme Parks, Inc. | |
| 750,000 | Revolving Loan, 2.37%, Maturing June 30, 2008 (2) | 747,812 |
| 2,235,312 | Term Loan, 6.36%, Maturing June 30, 2008 | 2,263,653 |
| | Universal City Development Partners, Ltd. | |
| 1,002,425 | Term Loan, 5.69%, Maturing June 9, 2011 | 1,016,626 |
| | WMG Acquisition Corp. | |
| 450,000 | Revolving Loan, 0.00%, Maturing February 28, 2010 (2) | 439,594 |
| 3,609,688 | Term Loan, 5.70%, Maturing February 28, 2011 | 3,655,560 |
| | | \$ 25,013,684 |
| Lodging and Casinos 5.4% | | |
| | Alliance Gaming Corp. | |
| 1,707,256 | Term Loan, 6.77%, Maturing September 5, 2009 | 1,708,590 |
| | Ameristar Casinos, Inc. | |
| 272,712 | Term Loan, 5.81%, Maturing December 20, 2006 | 274,417 |
| 1,090,103 | Term Loan, 5.81%, Maturing December 31, 2006 | 1,096,916 |
| | Argosy Gaming Co. | |
| 1,138,500 | Term Loan, 7.25%, Maturing June 30, 2011 | 1,140,398 |
| | CCM Merger, Inc. | |
| 1,027,425 | Term Loan, 5.93%, Maturing April 25, 2012 | 1,038,984 |
| | CNL Resort Hotel, L.P. | |
| 850,000 | Term Loan, 6.56%, Maturing August 18, 2006 | 852,125 |
| | Globalcash Access, LLC | |
| 277,547 | Term Loan, 6.09%, Maturing March 10, 2010 | 281,970 |
| | Isle of Capri Casinos, Inc. | |
| 1,205,888 | Term Loan, 5.49%, Maturing February 4, 2012 | 1,220,585 |
| | Marina District Finance Co., Inc. | |
| 1,463,938 | Term Loan, 5.59%, Maturing October 14, 2011 | 1,477,051 |
| | MGM Mirage | |
| 428,571 | Term Loan, 5.13%, Maturing April 25, 2010 | 430,803 |
| 1,571,429 | Revolving Loan, 5.19%, Maturing April 25, 2010 (2) | 1,554,405 |
| | Pinnacle Entertainment, Inc. | |
| 735,000 | Term Loan, 6.85%, Maturing August 27, 2010 | 741,661 |
| 297,382 | Term Loan, 7.29%, Maturing August 27, 2010 | 300,263 |
| | Resorts International Holdings, LLC | |
| 1,062,574 | Term Loan, 6.53%, Maturing April 26, 2012 | 1,071,606 |
| 485,000 | Term Loan, 9.77%, Maturing April 26, 2013 | 487,122 |
| | Seminole Tribe of Florida | |
| 350,000 | Term Loan, 5.38%, Maturing September 30, 2011 | 355,688 |
| | Venetian Casino Resort, LLC | |
| 2,031,035 | Term Loan, 5.77%, Maturing June 15, 2011 | 2,051,187 |
| 418,770 | Term Loan, 5.77%, Maturing June 15, 2011 | 422,925 |
| | Wynn Las Vegas, LLC | |
| 665,000 | Term Loan, 5.95%, Maturing December 14, 2011 | 673,229 |
| | | \$ 17,179,925 |

| Nonferrous Metals / Minerals 2.7% | | |
|--|--|---------------------|
| | Compass Minerals Group, Inc. | |
| \$ 107,941 | Term Loan, 6.47%, Maturing November 28, 2009 | \$ 108,481 |
| | Foundation Coal Corp. | |
| 737,766 | Term Loan, 5.73%, Maturing July 30, 2011 | 751,343 |
| | ICG, LLC | |
| 471,438 | Term Loan, 6.43%, Maturing November 5, 2010 | 474,581 |
| | International Mill Service, Inc. | |
| 248,125 | Term Loan, 6.35%, Maturing December 31, 2010 | 250,606 |
| 1,000,000 | Term Loan, 9.60%, Maturing October 26, 2011 | 1,015,000 |
| | Longyear Holdings, Inc. | |
| 219,450 | Term Loan, 6.53%, Maturing July 28, 2012 | 223,290 |
| 54,863 | Term Loan, 6.53%, Maturing July 28, 2012 | 55,823 |
| | Magnequench International, Inc. | |
| 1,225,000 | Term Loan, 7.36%, Maturing August 31, 2009 | 1,228,063 |
| | Murray Energy Corp. | |
| 746,250 | Term Loan, 6.86%, Maturing January 28, 2010 | 751,380 |
| | Novelis, Inc. | |
| 542,635 | Term Loan, 5.46%, Maturing January 6, 2012 | 549,630 |
| 940,827 | Term Loan, 5.46%, Maturing January 6, 2012 | 952,955 |
| | Stillwater Mining Co. | |
| 833,078 | Term Loan, 7.13%, Maturing July 30, 2010 | 849,740 |
| | Trout Coal Holdings, LLC | |
| 497,500 | Term Loan, 6.53%, Maturing March 23, 2011 | 499,055 |
| 1,000,000 | Term Loan, 10.00%, Maturing March 23, 2012 | 1,010,625 |
| | | \$ 8,720,572 |
| Oil and Gas 5.8% | | |
| | Coffeyville Resources, LLC | |
| 450,000 | Term Loan, 10.81%, Maturing June 24, 2013 | 467,438 |
| | Dresser Rand Group, Inc. | |
| 329,796 | Term Loan, 6.05%, Maturing October 29, 2011 | 335,516 |
| | Dresser, Inc. | |
| 254,878 | Term Loan, 6.35%, Maturing March 31, 2007 | 257,427 |
| | Dynegy Holdings, Inc. | |
| 2,616,875 | Term Loan, 7.84%, Maturing May 28, 2010 | 2,630,504 |
| | El Paso Corp. | |
| 1,071,750 | Term Loan, 5.27%, Maturing November 23, 2009 | 1,084,700 |
| 2,251,646 | Term Loan, 6.81%, Maturing November 23, 2009 | 2,280,886 |
| | Epco Holdings, Inc. | |
| 620,000 | Term Loan, 6.04%, Maturing August 18, 2010 | 630,898 |
| | Kerr-McGee Corp. | |
| 885,500 | Term Loan, 6.11%, Maturing May 24, 2007 | 889,216 |
| 2,300,000 | Term Loan, 6.31%, Maturing May 24, 2011 | 2,314,232 |
| | Key Energy Services, Inc. | |
| 640,000 | Term Loan, 0.00%, Maturing June 30, 2012 (2) | 650,800 |

| | | |
|------------------------|---|----------------------|
| | LB Pacific, L.P. | |
| \$ 543,638 | Term Loan, 6.80%, Maturing March 3, 2012 | \$ 551,792 |
| | Lyondell-Citgo Refining, L.P. | |
| 938,125 | Term Loan, 5.51%, Maturing May 21, 2007 | 952,783 |
| | Petrohawk Energy Corp. | |
| 985,000 | Term Loan, 9.25%, Maturing July 28, 2010 | 997,313 |
| | Sprague Energy Corp. | |
| 1,000,000 | Revolving Loan, 5.47%, Maturing August 10, 2007 (2) | 997,500 |
| | Universal Compression, Inc. | |
| 553,613 | Term Loan, 7.50%, Maturing February 15, 2012 | 560,187 |
| | Williams Production RMT Co. | |
| 2,937,687 | Term Loan, 6.02%, Maturing May 30, 2008 | 2,974,408 |
| | | \$ 18,575,600 |
| Publishing 5.8% | | |
| | American Media Operations, Inc. | |
| 72,072 | Term Loan, 6.50%, Maturing April 1, 2006 | 72,793 |
| 1,092,973 | Term Loan, 6.25%, Maturing April 1, 2007 | 1,108,002 |
| 869,370 | Term Loan, 6.25%, Maturing April 1, 2008 | 881,323 |
| | CBD Media, LLC | |
| 441,176 | Term Loan, 6.21%, Maturing December 31, 2009 | 448,070 |
| | Dex Media East, LLC | |
| 1,549,572 | Term Loan, 5.48%, Maturing May 8, 2009 | 1,561,436 |
| | Dex Media West, LLC | |
| 2,005,532 | Term Loan, 5.51%, Maturing March 9, 2010 | 2,020,852 |
| | Freedom Communications Holdings, Inc. | |
| 621,497 | Term Loan, 5.38%, Maturing May 18, 2012 | 629,421 |
| | Herald Media, Inc. | |
| 148,125 | Term Loan, 6.78%, Maturing July 22, 2011 | 149,514 |
| 500,000 | Term Loan, 9.78%, Maturing January 22, 2012 | 505,000 |
| | Liberty Group Operating, Inc. | |
| 712,358 | Term Loan, 6.00%, Maturing February 28, 2012 | 720,075 |
| | Merrill Communications, LLC | |
| 693,130 | Term Loan, 6.34%, Maturing February 9, 2009 | 702,445 |
| | Morris Publishing Group, LLC | |
| 770,000 | Term Loan, 5.38%, Maturing September 30, 2010 | 778,422 |
| 1,191,000 | Term Loan, 5.63%, Maturing March 31, 2011 | 1,206,260 |
| | Nebraska Book Co., Inc. | |
| 477,725 | Term Loan, 6.70%, Maturing March 4, 2011 | 482,502 |
| | R.H. Donnelley Corp. | |
| 94,663 | Term Loan, 5.69%, Maturing December 31, 2009 | 95,536 |
| 2,786,117 | Term Loan, 5.62%, Maturing June 30, 2011 | 2,810,763 |
| | Source Media, Inc. | |
| 233,412 | Term Loan, 6.27%, Maturing August 30, 2012 | 236,913 |
| 250,000 | Term Loan, 9.29%, Maturing August 30, 2012 | 254,297 |

| | | | |
|-----------------------------|-------------|---|----------------------|
| | | SP Newsprint Co. | |
| \$ | 969,921 | Term Loan, 3.82%, Maturing January 9, 2010 | \$ 981,439 |
| 395,076 | | Term Loan, 6.32%, Maturing January 9, 2010 | 399,767 |
| | | Sun Media Corp. | |
| 2,382,337 | | Term Loan, 5.68%, Maturing February 7, 2009 | 2,413,605 |
| | | | \$ 18,458,435 |
| Radio and Television | 5.3% | | |
| | | Adams Outdoor Advertising, L.P. | |
| 978,632 | | Term Loan, 5.64%, Maturing October 15, 2011 | 993,312 |
| | | ALM Media Holdings, Inc. | |
| 830,825 | | Term Loan, 6.52%, Maturing March 5, 2010 | 833,594 |
| | | Block Communications, Inc. | |
| 810,340 | | Term Loan, 6.27%, Maturing November 30, 2009 | 817,937 |
| | | CanWest Media, Inc. | |
| 1,289,859 | | Term Loan, 6.02%, Maturing August 15, 2009 | 1,296,309 |
| | | DirecTV Holdings, LLC | |
| 2,086,667 | | Term Loan, 5.34%, Maturing April 13, 2013 | 2,112,967 |
| | | Gray Television, Inc. | |
| 525,000 | | Term Loan, 5.35%, Maturing December 31, 2012 | 529,102 |
| | | NEP Supershooters, L.P. | |
| 799,336 | | Term Loan, 12.02%, Maturing August 3, 2011 | 809,328 |
| | | Nexstar Broadcasting, Inc. | |
| 980,255 | | Term Loan, 5.77%, Maturing October 1, 2012 | 988,220 |
| 1,034,745 | | Term Loan, 5.77%, Maturing October 1, 2012 | 1,043,152 |
| | | PanAmSat Corp. | |
| 2,719,273 | | Term Loan, 6.11%, Maturing August 20, 2011 | 2,759,456 |
| | | Raycom TV Broadcasting, Inc. | |
| 1,200,000 | | Term Loan, 6.06%, Maturing February 24, 2012 | 1,209,000 |
| | | Spanish Broadcasting System | |
| 700,000 | | Term Loan, 7.51%, Maturing June 10, 2013 | 710,719 |
| | | Susquehanna Media Co. | |
| 2,636,750 | | Term Loan, 5.77%, Maturing March 9, 2012 | 2,656,526 |
| | | Young Broadcasting, Inc. | |
| 389,025 | | Term Loan, 5.77%, Maturing November 3, 2012 | 392,429 |
| | | | \$ 17,152,051 |
| Rail Industries | 0.4% | | |
| | | Kansas City Southern Railway Co. | |
| 367,225 | | Term Loan, 5.59%, Maturing March 30, 2008 | 371,509 |
| | | Railamerica, Inc. | |
| 79,778 | | Term Loan, 5.88%, Maturing September 29, 2011 | 81,257 |
| 674,875 | | Term Loan, 5.90%, Maturing September 29, 2011 | 687,389 |
| | | | \$ 1,140,155 |

| | | |
|--|---|----------------------|
| Retailers (Except Food and Drug) 5.1% | | |
| | American Achievement Corp. | |
| \$ 313,347 | Term Loan, 6.52%, Maturing March 25, 2011 | \$ 314,914 |
| | Amscan Holdings, Inc. | |
| 495,000 | Term Loan, 6.47%, Maturing April 30, 2012 | 498,094 |
| | Coinmach Laundry Corp. | |
| 3,605,066 | Term Loan, 6.75%, Maturing July 25, 2009 | 3,656,889 |
| | FTD, Inc. | |
| 404,636 | Term Loan, 6.19%, Maturing February 28, 2011 | 410,453 |
| | Harbor Freight Tools USA, Inc. | |
| 990,003 | Term Loan, 6.29%, Maturing July 15, 2010 | 1,002,626 |
| | Home Interiors & Gifts, Inc. | |
| 665,470 | Term Loan, 8.85%, Maturing March 31, 2011 | 612,232 |
| | Josten's Corp. | |
| 2,299,000 | Term Loan, 5.94%, Maturing October 4, 2010 | 2,337,796 |
| | Mapco Express, Inc. | |
| 326,183 | Term Loan, 8.50%, Maturing April 28, 2011 | 331,483 |
| | Movie Gallery, Inc. | |
| 570,000 | Term Loan, 7.24%, Maturing April 27, 2011 | 568,433 |
| | Musicland Group, Inc. | |
| 1,000,000 | Revolving Loan, 8.32%, Maturing August 11, 2008 (2) | 1,002,500 |
| | Oriental Trading Co., Inc. | |
| 1,767,676 | Term Loan, 6.31%, Maturing August 4, 2010 | 1,780,933 |
| | Rent-A-Center, Inc. | |
| 1,283,465 | Term Loan, 5.46%, Maturing June 30, 2010 | 1,299,348 |
| | Savers, Inc. | |
| 351,974 | Term Loan, 6.39%, Maturing August 4, 2009 | 355,494 |
| 500,000 | Term Loan, 10.48%, Maturing August 4, 2010 | 506,250 |
| | Travelcenters of America, Inc. | |
| 1,660,000 | Term Loan, 5.71%, Maturing November 30, 2008 | 1,679,971 |
| | | \$ 16,357,416 |
| Surface Transport 0.4% | | |
| | Horizon Lines, LLC | |
| 246,875 | Term Loan, 6.27%, Maturing July 7, 2011 | 250,578 |
| | Sirva Worldwide, Inc. | |
| 1,197,059 | Term Loan, 6.93%, Maturing December 1, 2010 | 1,149,176 |
| | | \$ 1,399,754 |
| Telecommunications 6.5% | | |
| | AAT Communications Corp. | |
| 660,000 | Term Loan, 6.61%, Maturing July 29, 2013 | 671,757 |
| | Alaska Communications Systems Holdings, Inc. | |
| 530,000 | Term Loan, 6.02%, Maturing February 1, 2011 | 538,226 |
| | American Tower, L.P. | |
| 1,129,325 | Term Loan, 4.96%, Maturing August 31, 2011 | 1,135,443 |

| | | |
|-----------------------|---|----------------------|
| | Cellular South, Inc. | |
| \$ 345,625 | Term Loan, 5.46%, Maturing May 4, 2011 | \$ 349,297 |
| | Centennial Cellular Operating Co., LLC | |
| 1,970,000 | Term Loan, 6.34%, Maturing February 9, 2011 | 1,992,690 |
| | Cincinnati Bell, Inc. | |
| 350,000 | Term Loan, 5.29%, Maturing August 31, 2012 | 352,990 |
| | Consolidated Communications, Inc. | |
| 2,244,965 | Term Loan, 6.17%, Maturing July 27, 2015 | 2,275,834 |
| | D&E Communications, Inc. | |
| 467,812 | Term Loan, 5.86%, Maturing December 31, 2011 | 471,321 |
| | Fairpoint Communications, Inc. | |
| 1,130,000 | Term Loan, 5.81%, Maturing February 8, 2012 | 1,144,479 |
| | Hawaiian Telcom Communications, Inc. | |
| 400,000 | Term Loan, 6.28%, Maturing October 31, 2012 | 405,062 |
| | Iowa Telecommunications Services, Inc. | |
| 334,000 | Term Loan, 5.71%, Maturing November 23, 2011 | 338,906 |
| | IPC Acquisition Corp. | |
| 250,000 | Term Loan, 6.59%, Maturing August 5, 2011 | 253,646 |
| | Madison River Capital, LLC | |
| 290,000 | Term Loan, 6.22%, Maturing July 29, 2012 | 294,894 |
| | NTelos, Inc. | |
| 1,141,375 | Term Loan, 6.53%, Maturing February 18, 2011 | 1,152,931 |
| | Qwest Corp. | |
| 2,000,000 | Term Loan, 8.53%, Maturing June 4, 2007 | 2,067,084 |
| | SBA Senior Finance, Inc. | |
| 1,946,711 | Term Loan, 6.04%, Maturing October 31, 2008 | 1,963,340 |
| | Spectrasite Communications, Inc. | |
| 1,216,805 | Term Loan, 5.27%, Maturing May 19, 2012 | 1,225,551 |
| | SSA Global Technologies, Inc. | |
| 250,000 | Term Loan, 5.97%, Maturing September 22, 2011 | 251,563 |
| | Stratos Global Corp. | |
| 805,000 | Term Loan, 6.27%, Maturing December 3, 2010 | 807,768 |
| | Triton PCS, Inc. | |
| 823,775 | Term Loan, 7.01%, Maturing November 18, 2009 | 832,271 |
| | Valor Telecom Enterprise, LLC | |
| 1,203,500 | Term Loan, 5.78%, Maturing February 14, 2012 | 1,220,693 |
| | Westcom Corp. | |
| 463,867 | Term Loan, 6.43%, Maturing December 17, 2010 | 467,346 |
| 600,000 | Term Loan, 10.68%, Maturing May 17, 2011 | 611,625 |
| | Winstar Communications, Inc. | |
| 169,348 | DIP Loan, 0.00%, Maturing December 31, 2005 (3)(4) | 62,659 |
| | | \$ 20,887,376 |
| Utilities 3.7% | | |
| | Allegheny Energy Supply Co., LLC | |
| 1,631,876 | Term Loan, 5.77%, Maturing March 8, 2011 | 1,656,966 |

| | | |
|---|--|-----------------------|
| | Cellnet Technology, Inc. | |
| \$ 314,213 | Term Loan, 6.68%, Maturing April 26, 2012 | \$ 316,569 |
| | Cogentrix Delaware Holdings, Inc. | |
| 790,392 | Term Loan, 5.78%, Maturing January 14, 2012 | 802,577 |
| | Covanta Energy Corp. | |
| 561,138 | Term Loan, 3.86%, Maturing June 24, 2012 | 570,958 |
| 452,727 | Term Loan, 6.96%, Maturing June 24, 2012 | 460,650 |
| 350,000 | Term Loan, 9.40%, Maturing June 24, 2013 | 352,625 |
| | Energy Transfer Company, L.P. | |
| 865,000 | Term Loan, 6.81%, Maturing June 16, 2012 | 876,678 |
| | KGen, LLC | |
| 477,600 | Term Loan, 6.65%, Maturing August 5, 2011 | 477,003 |
| | La Paloma Generating Co., LLC | |
| 29,508 | Term Loan, 5.54%, Maturing August 16, 2012 | 29,914 |
| 180,000 | Term Loan, 5.77%, Maturing August 16, 2012 | 182,475 |
| 15,492 | Term Loan, 5.77%, Maturing August 16, 2012 | 15,705 |
| | NRG Energy, Inc. | |
| 865,427 | Term Loan, 3.92%, Maturing December 24, 2011 | 874,802 |
| 1,092,459 | Term Loan, 5.90%, Maturing December 24, 2011 | 1,104,293 |
| | Pike Electric, Inc. | |
| 182,287 | Term Loan, 6.00%, Maturing July 1, 2012 | 184,565 |
| 311,290 | Term Loan, 6.06%, Maturing July 1, 2012 | 315,181 |
| | Plains Resources, Inc. | |
| 1,336,653 | Term Loan, 5.85%, Maturing December 17, 2010 | 1,357,538 |
| | Reliant Energy, Inc. | |
| 758,019 | Term Loan, 6.10%, Maturing December 22, 2010 | 762,960 |
| | Texas Genco, LLC | |
| 473,827 | Term Loan, 5.86%, Maturing December 14, 2011 | 477,751 |
| 1,144,279 | Term Loan, 5.86%, Maturing December 14, 2011 | 1,153,755 |
| | | \$ 11,972,965 |
| Total Senior Floating Rate Interests | | |
| (identified cost \$464,499,672) | | \$ 468,530,331 |

Corporate Bonds & Notes 16.4%

| Principal Amount (000 s omitted) | Security | Value |
|-------------------------------------|---|------------|
| Aerospace and Defense 0.2% | | |
| | Argo Tech Corp., Sr. Notes | |
| \$ 300 | 9.25%, 6/1/11 | \$ 319,500 |
| | BE Aerospace, Sr. Sub. Notes, Series B | |
| 35 | 8.00%, 3/1/08 | 35,175 |
| | Sequa Corp. | |
| 300 | 8.875%, 4/1/08 | 313,500 |
| 21 | | |

| | | |
|---------------------------|---|---------------------|
| | Standard Aero Holdings, Inc. | |
| \$ 15 | 8.25%, 9/1/14 | \$ 14,587 |
| | | \$ 682,762 |
| Air Transport 0.4% | | |
| | American Airlines | |
| 895 | 7.80%, 10/1/06 | 857,430 |
| 15 | 8.608%, 4/1/11 | 14,048 |
| 20 | 7.858%, 10/1/11 | 20,479 |
| | Continental Airlines | |
| 257 | 7.033%, 6/15/11 | 230,629 |
| | Delta Air Lines | |
| 6 | 7.779%, 11/18/05 | 3,409 |
| 69 | 9.50%, 11/18/08 (4)(5) | 52,095 |
| | | \$ 1,178,090 |
| Automotive 0.6% | | |
| | Altra Industrial Motion, Inc. | |
| 35 | 9.00%, 12/1/11 (5) | 34,475 |
| | Commercial Vehicle Group, Inc., Sr. Notes | |
| 55 | 8.00%, 7/1/13 (5) | 55,550 |
| | Dana Credit Corp. | |
| 50 | 8.375%, 8/15/07 (5) | 49,693 |
| | Delphi Corp. | |
| 140 | 6.55%, 6/15/06 | 103,600 |
| | Ford Motor Credit Co. | |
| 570 | 7.875%, 6/15/10 | 555,206 |
| | General Motors Acceptance Corp. | |
| 25 | 6.125%, 9/15/06 | 25,085 |
| | Keystone Automotive Operations, Inc., Sr. Sub. Notes | |
| 470 | 9.75%, 11/1/13 | 470,000 |
| | Metaldyne Corp., Sr. Notes | |
| 90 | 10.00%, 11/1/13 (5) | 78,750 |
| | Tenneco Automotive, Inc. | |
| 140 | 8.625%, 11/15/14 | 141,750 |
| | Tenneco Automotive, Inc., Series B | |
| 230 | 10.25%, 7/15/13 | 258,175 |
| | TRW Automotive, Inc., Sr. Sub. Notes | |
| 65 | 11.00%, 2/15/13 | 73,612 |
| | United Components, Inc., Sr. Sub. Notes | |
| 65 | 9.375%, 6/15/13 | 65,000 |
| | Visteon Corp., Sr. Notes | |
| 95 | 8.25%, 8/1/10 | 90,725 |
| | | \$ 2,001,621 |
| 22 | | |

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| | | | |
|---|-----|--|---------------------|
| Brokers / Dealers / Investment Houses 0.2% | | | |
| | | E*Trade Financial Corp., Sr. Notes | |
| \$ | 160 | 8.00%, 6/15/11 | \$ 166,000 |
| 235 | | 7.375%, 9/15/13 (5) | 238,525 |
| | | Refco Finance Holdings, LLC | |
| 237 | | 9.00%, 8/1/12 | 258,922 |
| | | Residential Capital Corp. | |
| 85 | | 6.875%, 6/30/15 (5) | 89,103 |
| | | | \$ 752,550 |
| Building and Development 0.4% | | | |
| | | Coleman Cable, Inc. | |
| 60 | | 9.875%, 10/1/12 | 53,175 |
| | | General Cable Corp., Sr. Notes | |
| 85 | | 9.50%, 11/15/10 | 89,887 |
| | | Interface, Inc., Sr. Sub. Notes | |
| 20 | | 9.50%, 2/1/14 | 20,100 |
| | | MAAX Corp., Sr. Sub. Notes | |
| 65 | | 9.75%, 6/15/12 | 56,875 |
| | | Mueller Group, Inc., Sr. Sub. Notes | |
| 185 | | 10.00%, 5/1/12 | 197,025 |
| | | Mueller Holdings, Inc., Disc. Notes | |
| 160 | | 14.75%, 4/15/14 | 117,600 |
| | | Nortek, Inc., Sr. Sub Notes | |
| 245 | | 8.50%, 9/1/14 | 226,625 |
| | | NTK Holdings, Inc., Sr. Discount Notes | |
| 115 | | 0.00%, 3/1/14 | 64,975 |
| | | Panoram Industries International, Sr. Sub Notes | |
| 105 | | 10.75%, 10/1/13 (5) | 104,212 |
| | | Ply Gem Industries, Inc., Sr. Sub. Notes | |
| 75 | | 9.00%, 2/15/12 | 63,375 |
| | | RMCC Acquisition Co., Sr. Sub. Notes | |
| 180 | | 9.50%, 11/1/12 (5) | 182,700 |
| | | Stanley-Martin Co. | |
| 40 | | 9.75%, 8/15/15 (5) | 39,300 |
| | | | \$ 1,215,849 |
| Business Equipment and Services 0.5% | | | |
| | | Aearo Co. I, Sr. Sub. Notes | |
| 65 | | 8.25%, 4/15/12 | 65,325 |
| | | Hydrochem Industrial Services, Inc., Sr. Sub Notes | |
| 40 | | 9.25%, 2/15/13 (5) | 37,450 |
| | | Neff Rental/Neff Finance | |
| 145 | | 11.25%, 6/15/12 (5) | 154,425 |
| | | Norcross Safety Products LLC / Norcross Capital Corp., Sr. Sub. Notes, Series B | |
| 170 | | 9.875%, 8/15/11 | 183,175 |
| 23 | | | |

| | | |
|---------------------------------------|---|---------------------|
| | NSP Holdings / NSP Holdings Capital Corp., Sr. Notes (PIK) | |
| \$ 25 | 11.75%, 1/1/12 | \$ 25,374 |
| | Quintiles Transnational Corp., Sr. Sub. Notes | |
| 260 | 10.00%, 10/1/13 | 293,800 |
| | Safety Products Holdings, Sr. Notes (PIK) | |
| 45 | 11.75%, 1/1/12 (5) | 45,675 |
| | Sungard Data Systems, Inc., Sr. Notes | |
| 215 | 9.125%, 8/15/13 (5) | 223,869 |
| | Sungard Data Systems, Inc., Sr. Sub. Notes | |
| 185 | 10.25%, 8/15/15 (5) | 188,237 |
| | Unisys Corp., Sr. Notes | |
| 45 | 8.00%, 10/15/12 | 44,437 |
| 210 | 8.50%, 10/15/15 | 209,475 |
| | | \$ 1,471,242 |
| Cable and Satellite Television | 0.8% | |
| | Adelphia Communications, Sr. Notes, Series B | |
| 270 | 9.25%, 10/1/32 (4) | 199,800 |
| | CCO Holdings LLC / CCO Capital Corp., Sr. Notes | |
| 395 | 8.75%, 11/15/13 (5) | 392,037 |
| | Charter Communications Holdings II, LLC, Sr. Notes | |
| 120 | 10.25%, 9/15/10 | 123,600 |
| | CSC Holdings, Inc., Sr. Notes | |
| 160 | 6.75%, 4/15/12 (5) | 152,000 |
| | CSC Holdings, Inc., Sr. Notes, Series B | |
| 55 | 7.625%, 4/1/11 | 54,312 |
| | CSC Holdings, Inc., Sr. Sub. Notes | |
| 85 | 10.50%, 5/15/16 | 91,906 |
| | Insight Communications, Sr. Disc. Notes | |
| 525 | 12.25%, 2/15/11 | 538,125 |
| | Kabel Deutschland GMBH | |
| 345 | 10.625%, 7/1/14 (5) | 382,950 |
| | Ono Finance PLC, Sr. Notes | |
| 45 | 14.00%, 2/15/11 | 49,556 |
| | UGS Corp. | |
| 575 | 10.00%, 6/1/12 | 632,500 |
| | | \$ 2,616,786 |
| Chemicals and Plastics | 0.7% | |
| | Avecia Group PLC | |
| 25 | 11.00%, 7/1/09 | 25,844 |
| | Aventine Renewable Energy, Variable Rate | |
| 55 | 9.87%, 12/15/11 (5) | 57,475 |
| | BCP Crystal Holdings Corp., Sr. Sub Notes | |
| 172 | 9.625%, 6/15/14 | 192,210 |
| | Borden U.S. Finance / Nova Scotia Finance, Sr. Notes | |
| 95 | 9.00%, 7/15/14 (5) | 96,900 |
| 24 | | |

| | | |
|---------------------------------|--|---------------------|
| | Crystal US Holdings / US Holdings 3, LLC, Sr. Disc. Notes, Series B | |
| \$ 179 | 10.50%, (0% until 2009), 10/1/14 | \$ 126,195 |
| | Equistar Chemical, Sr. Notes | |
| 110 | 10.625%, 5/1/11 | 120,450 |
| | Huntsman International, LLC, Sr. Notes | |
| 80 | 9.875%, 3/1/09 | 84,900 |
| | Huntsman, LLC | |
| 91 | 11.625%, 10/15/10 | 104,422 |
| | Innophos, Inc., Sr. Sub. Notes | |
| 40 | 8.875%, 8/15/14 (5) | 41,100 |
| | Key Plastics, LLC, Jr. Sub. Notes | |
| 74 | 4.00%, 4/26/07 (3) | 74,950 |
| | Key Plastics, LLC, Sr. Sub. Notes | |
| 118 | 7.00%, 4/26/07 (3) | 118,584 |
| | Lyondell Chemical Co., Sr. Notes | |
| 192 | 10.50%, 6/1/13 | 217,920 |
| | Nalco Co., Sr. Sub. Notes | |
| 100 | 8.875%, 11/15/13 | 103,125 |
| | OM Group, Inc. | |
| 460 | 9.25%, 12/15/11 | 470,350 |
| | Polyone Corp., Sr. Notes | |
| 130 | 10.625%, 5/15/10 | 134,550 |
| | Rhodia SA, Sr. Notes | |
| 90 | 10.25%, 6/1/10 | 95,625 |
| | Solo Cup Co., Sr. Sub. Notes | |
| 95 | 8.50%, 2/15/14 | 84,550 |
| | | \$ 2,149,150 |
| Clothing / Textiles 0.4% | | |
| | GFSI, Inc., Sr. Sub. Notes, Series B | |
| 60 | 9.625%, 3/1/07 | 54,900 |
| | Levi Strauss & Co., Sr. Notes | |
| 345 | 12.25%, 12/15/12 | 382,950 |
| 125 | 9.75%, 1/15/15 | 128,125 |
| | Levi Strauss & Co., Sr. Notes, Variable Rate | |
| 100 | 8.254%, 4/1/12 | 100,250 |
| | Oxford Industries, Inc., Sr. Notes | |
| 250 | 8.875%, 6/1/11 | 261,250 |
| | Perry Ellis International, Inc., Sr. Sub. Notes | |
| 120 | 8.875%, 9/15/13 | 123,600 |
| | Phillips Van-Heusen, Sr. Notes | |
| 40 | 7.25%, 2/15/11 | 40,400 |
| 100 | 8.125%, 5/1/13 | 105,500 |
| | | \$ 1,196,975 |

| | | | |
|---|-----|--|-------------------|
| Conglomerates 0.2% | | | |
| | | Amsted Industries, Inc., Sr. Notes | |
| \$ | 500 | 10.25%, 10/15/11 (5) | \$ 547,500 |
| | | Polypore, Inc., Sr. Sub Notes | |
| 15 | | 8.75%, 5/15/12 | 13,275 |
| | | Rexnord Corp. | |
| 45 | | 10.125%, 12/15/12 | 49,500 |
| | | | \$ 610,275 |
| Containers and Glass Products 0.2% | | | |
| | | Crown Euro Holdings SA | |
| 65 | | 9.50%, 3/1/11 | 71,500 |
| 340 | | 10.875%, 3/1/13 | 396,100 |
| | | Intertape Polymer US, Inc., Sr. Sub. Notes | |
| 180 | | 8.50%, 8/1/14 | 178,157 |
| | | Pliant Corp. (PIK) | |
| 81 | | 11.625%, 6/15/09 (5) | 86,098 |
| | | | \$ 731,855 |
| Cosmetics / Toiletries 0.1% | | | |
| | | Jostens Holding Corp., Sr. Disc. Notes | |
| 45 | | 10.25%, 12/1/13 | 32,625 |
| | | Samsonite Corp., Sr. Sub. Notes | |
| 195 | | 8.875%, 6/1/11 | 208,162 |
| | | | \$ 240,787 |
| Ecological Services and Equipment 0.3% | | | |
| | | Aleris International, Inc. | |
| 75 | | 10.375%, 10/15/10 | 83,062 |
| 87 | | 9.00%, 11/15/14 | 92,220 |
| | | Allied Waste North America, Series B | |
| 165 | | 8.875%, 4/1/08 | 172,837 |
| | | Allied Waste North America, Sr. Notes, Series B | |
| 305 | | 8.50%, 12/1/08 | 319,487 |
| | | Waste Services, Inc., Sr. Sub Notes | |
| 220 | | 9.50%, 4/15/14 | 220,000 |
| | | | \$ 887,606 |
| Electronics / Electrical 0.3% | | | |
| | | Advanced Micro Devices, Inc., Sr. Notes | |
| 320 | | 7.75%, 11/1/12 | 329,600 |
| | | Amkor Technologies, Inc., Sr. Notes | |
| 30 | | 7.125%, 3/15/11 | 26,025 |
| 445 | | 7.75%, 5/15/13 | 382,700 |
| | | CPI Holdco, Inc., Sr. Notes, Variable Rate | |
| 50 | | 8.83%, 2/1/15 | 49,499 |
| 26 | | | |

| | | |
|--------------------------------------|--|---------------------|
| | Stratus Technologies, Inc., Sr. Notes | |
| \$ 25 | 10.375%, 12/1/08 | \$ 25,375 |
| | | \$ 813,199 |
| Equipment Leasing 0.2% | Greenbrier Companies, Inc. (The) | |
| 200 | 8.375%, 5/15/15 | 209,000 |
| | United Rentals North America, Inc. | |
| 40 | 6.50%, 2/15/12 | 38,800 |
| | United Rentals North America, Inc., Sr. Sub. Notes | |
| 370 | 7.00%, 2/15/14 | 345,025 |
| | | \$ 592,825 |
| Financial Intermediaries 1.2% | Alzette, Variable Rate | |
| 500 | 8.691%, 12/15/20 | 512,500 |
| | Avalon Capital Ltd. 3, Series 1A, Class D, Variable Rate | |
| 380 | 5.78%, 2/24/19 (5) | 381,368 |
| | Babson Ltd., Series 2005-1A, Class C1, Variable Rate | |
| 500 | 5.315%, 4/15/19 (5) | 500,000 |
| | Bryant Park CDO Ltd., Series 2005-1A, Class C, Variable Rate | |
| 500 | 5.65%, 1/15/19 (5) | 500,000 |
| | Carlyle High Yield Partners, Series 2004-6A, Class C, Variable Rate | |
| 500 | 6.23%, 8/11/16 (5) | 500,000 |
| | Centurion CDO 8 Ltd., Series 2005 8A, Class D, Variable Rate | |
| 500 | 9.29%, 3/8/17 | 500,000 |
| | Centurion CDO 9 Ltd., Series 2005-9A | |
| 500 | 8.261%, 7/17/19 | 500,000 |
| | Stanfield Vantage Ltd., Series 2005-1A, Class D, Variable Rate | |
| 500 | 5.97%, 3/21/17 (5) | 505,000 |
| | | \$ 3,898,868 |
| Food Products 0.7% | American Seafood Group, LLC | |
| 415 | 10.125%, 4/15/10 | 444,050 |
| | ASG Consolidated, LLC / ASG Finance, Inc., Sr. Disc. Notes | |
| 220 | 11.50%, (0% until 2008), 11/1/11 | 169,400 |
| | Pierre Foods, Inc., Sr. Sub. Notes | |
| 175 | 9.875%, 7/15/12 | 181,125 |
| | Pinnacle Foods Holdings Corp., Sr. Sub. Notes | |
| 1,110 | 8.25%, 12/1/13 | 1,054,500 |
| | UAP Holding Corp., Sr. Disc. Notes | |
| 265 | 10.75%, 7/15/12 | 226,575 |
| | United Agricultural Products, Sr. Notes | |
| 50 | 8.25%, 12/15/11 | 53,000 |

| | | |
|-----------------------------------|---|---------------------|
| | WH Holdings Ltd. / WH Capital Corp., Sr. Notes | |
| \$ 42 | 9.50%, 4/1/11 | \$ 45,465 |
| | | \$ 2,174,115 |
| Food / Drug Retailers 0.1% | Rite Aid Corp. | |
| 70 | 7.125%, 1/15/07 | 70,787 |
| 100 | 8.125%, 5/1/10 | 102,500 |
| | | \$ 173,287 |
| Forest Products 0.6% | Caraustar Industries, Inc. | |
| 25 | 7.375%, 6/1/09 | 24,375 |
| | Caraustar Industries, Inc., Sr. Sub. Notes | |
| 495 | 9.875%, 4/1/11 | 492,525 |
| | Domtar, Inc. | |
| 155 | 7.125%, 8/1/15 | 142,890 |
| | Georgia-Pacific Corp. | |
| 145 | 9.50%, 12/1/11 | 171,825 |
| 180 | 9.375%, 2/1/13 | 201,600 |
| | JSG Funding PLC, Sr. Notes | |
| 280 | 9.625%, 10/1/12 | 282,800 |
| | Newark Group, Inc., Sr. Sub. Notes | |
| 90 | 9.75%, 3/15/14 | 80,550 |
| | NewPage Corp. | |
| 280 | 10.00%, 5/1/12 | 264,600 |
| | Norske Skog Canada Ltd., Series D | |
| 50 | 8.625%, 6/15/11 | 50,500 |
| | Stone Container Corp., Sr. Notes | |
| 373 | 9.25%, 2/1/08 | 382,325 |
| | | \$ 2,093,990 |
| Healthcare 0.8% | AMR HoldCo, Inc. / EmCare HoldCo, Inc., Sr. Sub. Notes | |
| 130 | 10.00%, 2/15/15 (5) | 141,050 |
| | Healthsouth Corp. | |
| 145 | 7.625%, 6/1/12 | 136,300 |
| | Healthsouth Corp., Sr. Notes | |
| 145 | 7.375%, 10/1/06 | 144,637 |
| 100 | 8.375%, 10/1/11 | 95,750 |
| | Inverness Medical Innovations, Inc., Sr. Sub. Notes | |
| 120 | 8.75%, 2/15/12 | 122,400 |
| | Medical Device Manufacturing, Inc., Series B | |
| 125 | 10.00%, 7/15/12 | 136,250 |
| | Medquest, Inc. | |
| 205 | 11.875%, 8/15/12 | 217,300 |
| | National Mentor, Inc., Sr. Sub. Notes | |
| 125 | 9.625%, 12/1/12 (5) | 131,250 |
| 28 | | |

| | | |
|---|---|---------------------|
| | Pacificare Health System | |
| \$ 146 | 10.75%, 6/1/09 | \$ 158,227 |
| | Res-Care, Inc., Sr. Notes | |
| 105 | 7.75%, 10/15/13 (5) | 106,050 |
| | Rotech Healthcare, Inc. | |
| 5 | 9.50%, 4/1/12 | 5,375 |
| | Service Corp. International, Sr. Notes | |
| 210 | 7.00%, 6/15/17 (5) | 213,150 |
| | US Oncology, Inc. | |
| 120 | 9.00%, 8/15/12 | 130,200 |
| 240 | 10.75%, 8/15/14 | 270,000 |
| | Vanguard Health Holding Co. II LLC, Sr. Sub. Notes | |
| 255 | 9.00%, 10/1/14 | 272,850 |
| | Ventas Realty L.P. / Capital Corp., Sr. Notes | |
| 75 | 7.125%, 6/1/15 (5) | 78,000 |
| | VWR International, Inc., Sr. Sub. Notes | |
| 160 | 8.00%, 4/15/14 | 156,600 |
| | | \$ 2,515,389 |
| Home Furnishings 0.0% | | |
| | Fedders North America, Inc. | |
| 95 | 9.875%, 3/1/14 | 71,250 |
| | Interline Brands, Inc., Sr. Sub. Notes | |
| 32 | 11.50%, 5/15/11 | 36,000 |
| | | \$ 107,250 |
| Industrial Equipment 0.2% | | |
| | Case New Holland, Inc., Sr. Notes | |
| 110 | 9.25%, 8/1/11 | 116,875 |
| | Chart Industries, Inc., Sr. Sub. Notes | |
| 105 | 9.125%, 10/15/15 (5) | 105,000 |
| | Manitowoc Co., Inc. (The) | |
| 29 | 10.50%, 8/1/12 | 32,552 |
| | Milacron Escrow Corp. | |
| 195 | 11.50%, 5/15/11 | 192,075 |
| | Terex Corp. | |
| 70 | 10.375%, 4/1/11 | 75,250 |
| | Thermadyne Holdings Corp., Sr. Sub. Notes | |
| 165 | 9.25%, 2/1/14 | 151,800 |
| | | \$ 673,552 |
| Leisure Goods / Activities / Movies 0.4% | | |
| | AMC Entertainment, Inc., Sr. Sub. Notes | |
| 115 | 9.875%, 2/1/12 | 111,263 |
| | Loews Cineplex Entertainment Corp. | |
| 390 | 9.00%, 8/1/14 | 381,225 |
| | Marquee Holdings, Inc., Sr. Disc. Notes | |
| 325 | 12.00%, (0% until 2009), 8/15/14 | 196,625 |
| 29 | | |

| | | |
|---------------------------------|--|---------------------|
| | Royal Caribbean Cruises, Sr. Notes | |
| \$ 135 | 8.75%, 2/2/11 | \$ 152,213 |
| | Six Flags Theme Parks, Inc., Sr. Notes | |
| 280 | 8.875%, 2/1/10 | 278,600 |
| | Universal City Development Partners, Sr. Notes | |
| 150 | 11.75%, 4/1/10 | 170,250 |
| | Universal City Florida Holding, Sr. Notes | |
| 30 | 8.375%, 5/1/10 | 31,275 |
| | | \$ 1,321,451 |
| Lodging and Casinos 1.1% | | |
| | CCM Merger, Inc. | |
| 125 | 8.00%, 8/1/13 (5) | 126,719 |
| | Chukchansi EDA, Sr. Notes | |
| 230 | 14.50%, 6/15/09 (5) | 278,300 |
| | Eldorado Casino Shreveport | |
| 53 | 10.00%, 8/1/12 | 50,117 |
| | Host Marriot L.P., Series O | |
| 15 | 6.375%, 3/15/15 | 14,625 |
| | Inn of the Mountain Gods, Sr. Notes | |
| 440 | 12.00%, 11/15/10 | 499,400 |
| | Kerzner International, Sr. Sub Note | |
| 580 | 6.75%, 10/1/15 (5) | 564,775 |
| | Majestic Star Casino LLC | |
| 240 | 9.50%, 10/15/10 | 238,800 |
| | Meristar Hospitality Operations / Finance | |
| 130 | 10.50%, 6/15/09 | 138,450 |
| | Mohegan Tribal Gaming Authority, Sr. Sub. Notes | |
| 60 | 8.00%, 4/1/12 | 63,600 |
| | OED Corp. / Diamond Jo | |
| 140 | 8.75%, 4/15/12 | 138,075 |
| | San Pasqual Casino | |
| 110 | 8.00%, 9/15/13 (5) | 111,238 |
| | Seneca Gaming Corp., Sr. Notes | |
| 105 | 7.25%, 5/1/12 | 108,150 |
| 130 | 7.25%, 5/1/12 (5) | 133,900 |
| | Station Casinos, Sr. Sub Notes | |
| 115 | 6.875%, 3/1/16 | 117,156 |
| | Trump Entertainment Resorts, Inc. | |
| 375 | 8.50%, 6/1/15 | 363,750 |
| | Waterford Gaming LLC, Sr. Notes | |
| 379 | 8.625%, 9/15/12 (5) | 405,530 |
| | Wynn Las Vegas, LLC | |
| 60 | 6.625%, 12/1/14 | 57,675 |
| | | \$ 3,410,260 |
| 30 | | |

| | | | |
|--|----|---|------------------|
| Nonferrous Metals / Minerals 0.0% | | | |
| | | Alpha Natural Resources, Sr. Notes | |
| \$ | 75 | 10.00%, 6/1/12 | \$ 83,625 |
| | | | \$ 83,625 |
| Oil and Gas 1.0% | | | |
| | | ANR Pipeline Co. | |
| 70 | | 8.875%, 3/15/10 | 76,014 |
| | | Clayton Williams Energy, Inc., Sr. Notes | |
| 50 | | 7.75%, 8/1/13 (5) | 49,125 |
| | | Coastal Corp., Sr. Debs. | |
| 130 | | 9.625%, 5/15/12 | 144,300 |
| | | Dresser, Inc. | |
| 110 | | 9.375%, 4/15/11 | 116,600 |
| | | Dynegy Holdings, Inc., Debs. | |
| 175 | | 7.625%, 10/15/26 | 162,750 |
| | | El Paso Corp. | |
| 80 | | 6.95%, 12/15/07 | 81,500 |
| | | El Paso Corp., Sr. Notes | |
| 105 | | 7.625%, 8/16/07 (5) | 107,363 |
| | | El Paso Production Holding Co. | |
| 30 | | 7.75%, 6/1/13 | 31,500 |
| | | Giant Industries | |
| 130 | | 8.00%, 5/15/14 | 136,500 |
| | | Hanover Compressor Co., Sr. Sub. Notes | |
| 355 | | 0.00%, 3/31/07 | 321,275 |
| | | Hanover Equipment Trust, Series B | |
| 70 | | 8.75%, 9/1/11 | 74,725 |
| | | Northwest Pipeline Corp. | |
| 70 | | 8.125%, 3/1/10 | 75,075 |
| | | Ocean Rig Norway AS, Sr. Notes | |
| 50 | | 8.375%, 7/1/13 (5) | 54,375 |
| | | Parker Drilling Co., Sr. Notes | |
| 85 | | 9.625%, 10/1/13 | 97,113 |
| | | Petrobras International Finance Co. | |
| 30 | | 7.75%, 9/15/14 | 32,625 |
| | | Plains E&P Co., Sr. Sub. Notes | |
| 115 | | 8.75%, 7/1/12 | 124,775 |
| | | Port Arthur Finance Corp. | |
| 252 | | 12.50%, 1/15/09 | 288,969 |
| | | Premcor Refining Group, Sr. Notes | |
| 210 | | 9.50%, 2/1/13 | 237,825 |
| | | SESI, LLC | |
| 95 | | 8.875%, 5/15/11 | 100,700 |
| 31 | | | |

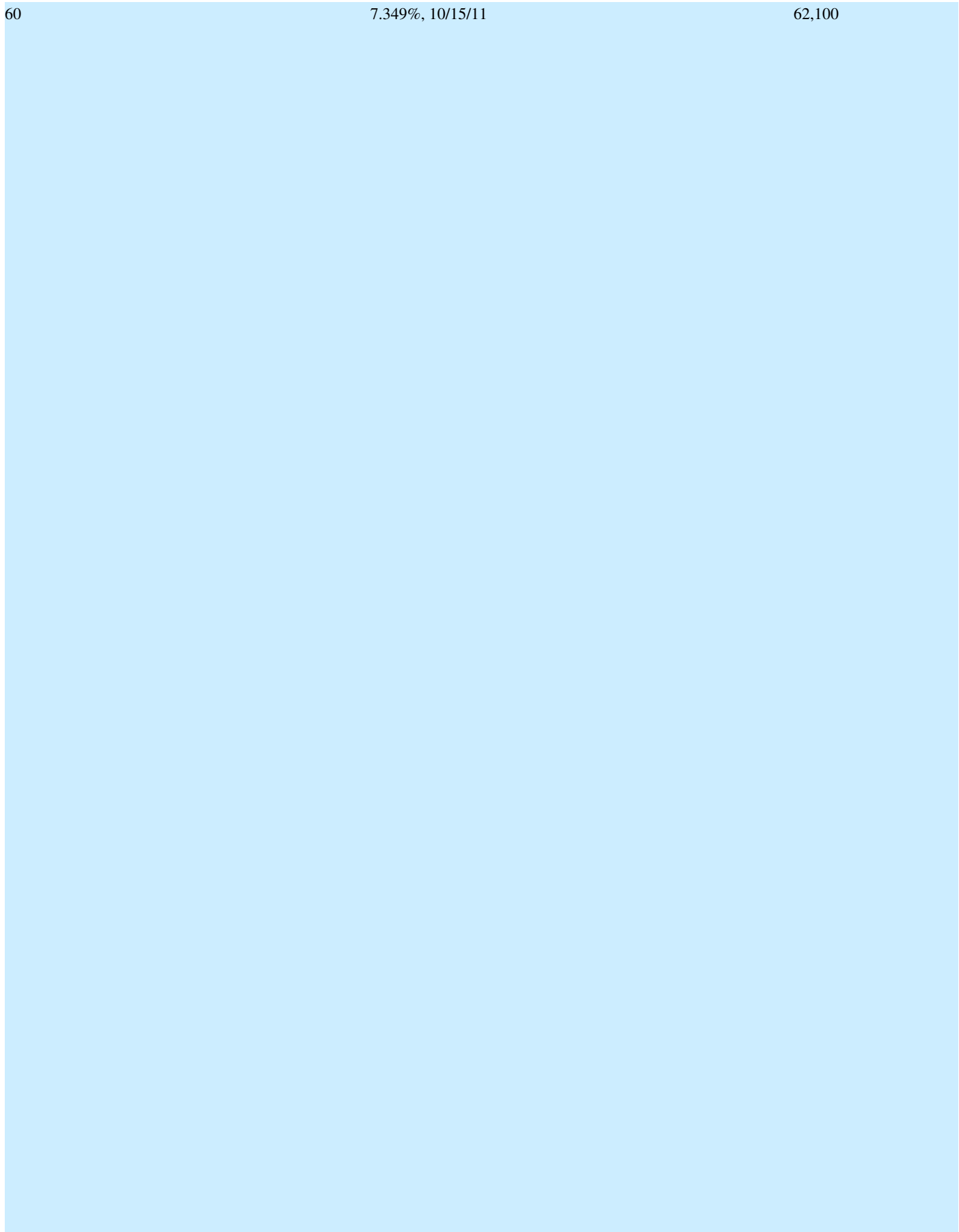
| | | |
|-------|---|---------------------|
| | Southern Natural Gas | |
| \$ 50 | 8.875%, 3/15/10 | \$ 54,295 |
| 150 | 8.00%, 3/1/32 | 166,370 |
| | Titan Petrochemicals Group Ltd. | |
| 35 | 8.50%, 3/18/12 (5) | 33,863 |
| | Transmontaigne, Inc., Sr. Sub. Notes | |
| 320 | 9.125%, 6/1/10 | 337,600 |
| | United Refining Co., Sr. Notes | |
| 225 | 10.50%, 8/15/12 | 239,625 |
| | Williams Cos., Inc. (The) | |
| 45 | 8.75%, 3/15/32 | 53,325 |
| | | \$ 3,198,187 |
| | Publishing 0.3% | |
| | Advanstar Communications, Inc. | |
| 185 | 10.75%, 8/15/10 | 207,663 |
| | American Media Operations, Inc., Series B | |
| 400 | 10.25%, 5/1/09 | 391,000 |
| | CBD Media, Inc., Sr. Sub. Notes | |
| 70 | 8.625%, 6/1/11 | 72,625 |
| | Dex Media West LLC, Sr. Sub. Notes | |
| 182 | 9.875%, 8/15/13 | 201,793 |
| | Houghton Mifflin Co., Sr. Sub. Notes | |
| 190 | 9.875%, 2/1/13 | 202,350 |
| | | \$ 1,075,431 |
| | Radio and Television 1.7% | |
| | CanWest Media, Inc. | |
| 217 | 8.00%, 9/15/12 | 231,707 |
| | CanWest Media, Inc., Sr. Sub. Notes | |
| 120 | 10.625%, 5/15/11 | 131,100 |
| | Emmis Communications Corp., Sr. Notes, Variable Rate | |
| 1,500 | 9.745%, 6/15/12 | 1,518,750 |
| | LBI Media, Inc. | |
| 90 | 10.125%, 7/15/12 | 97,425 |
| | LBI Media, Inc., Sr. Disc. Notes | |
| 80 | 11.00%, 10/15/13 | 60,700 |
| | LIN Television Corp., Sr. Sub Notes | |
| 50 | 6.50%, 5/15/13 (5) | 47,625 |
| | Muzak LLC / Muzak Finance, Sr. Notes | |
| 20 | 10.00%, 2/15/09 | 16,800 |
| | Nexstar Finance Holdings LLC, Inc., Sr. Disc. Notes | |
| 230 | 11.375%, 4/1/13 | 171,350 |
| | Nextmedia Operating, Inc. | |
| 120 | 10.75%, 7/1/11 | 129,150 |

| | | | |
|---|-------------|---|--------------|
| | | Paxson Communications Corp. | |
| \$ | 60 | 10.75%, 7/15/08 | \$ 59,250 |
| 65 | | 12.25%, 1/15/09 | 63,375 |
| | | Paxson Communications Corp., Variable Rate | |
| 2,000 | | 6.349%, 1/15/10 (5) | 2,010,000 |
| | | Rainbow National Services, LLC, Sr. Notes | |
| 100 | | 8.75%, 9/1/12 (5) | 107,125 |
| | | Rainbow National Services, LLC, Sr. Sub. Debs. | |
| 380 | | 10.375%, 9/1/14 (5) | 431,300 |
| | | Sirius Satellite Radio, Sr. Notes | |
| 260 | | 9.625%, 8/1/13 (5) | 250,900 |
| | | | \$ 5,326,557 |
| Rail Industries | 0.0% | | |
| | | TFM SA de C.V., Sr. Notes | |
| 45 | | 12.50%, 6/15/12 | 52,425 |
| | | | \$ 52,425 |
| Retailers (Except Food and Drug) | 0.3% | | |
| | | Affinity Group, Inc., Sr. Sub. Notes | |
| 220 | | 9.00%, 2/15/12 | 221,100 |
| | | GSC Holdings Corp. | |
| 240 | | 8.00%, 10/1/12 (5) | 240,000 |
| | | GSC Holdings Corp., Variable Rate | |
| 260 | | 7.875%, 10/1/11 (5) | 261,625 |
| | | Neiman Marcus Group, Inc., Sr. Sub Notes | |
| 260 | | 10.375%, 10/15/15 (5) | 260,000 |
| | | | \$ 982,725 |
| Steel | 0.0% | | |
| | | Ispat Inland ULC, Sr. Notes | |
| 127 | | 9.75%, 4/1/14 | 147,955 |
| | | | \$ 147,955 |
| Surface Transport | 0.1% | | |
| | | Horizon Lines, LLC | |
| 150 | | 9.00%, 11/1/12 | 161,438 |
| | | OMI Corp., Sr. Notes | |
| 45 | | 7.625%, 12/1/13 | 46,800 |
| | | | \$ 208,238 |
| Telecommunications | 2.2% | | |
| | | AirGate PCS, Inc., Variable Rate | |

60

7.349%, 10/15/11

62,100



90

12.00%, 7/31/09

100,125



Alamosa Delaware, Inc., Sr. Notes

| | | |
|-----|-----------------|---------|
| 280 | 11.00%, 7/31/10 | 317,100 |
|-----|-----------------|---------|

33

| | | |
|--------|---|------------|
| | Centennial Cellular Operating Co. / Centennial Communications Corp., Sr. Notes | |
| \$ 400 | 10.125%, 6/15/13 | \$ 452,000 |
| | Digicel Ltd., Sr. Notes | |
| 100 | 9.25%, 9/1/12 (5) | 104,000 |
| | Inmarsat Finance PLC | |
| 153 | 7.625%, 6/30/12 | 158,355 |
| | Intelsat Bermuda Ltd., Sr. Notes, Variable Rate | |
| 20 | 8.695%, 1/15/12 (5) | 20,450 |
| | Intelsat Ltd., Sr. Notes | |
| 565 | 5.25%, 11/1/08 | 522,625 |
| | IWO Holdings, Inc. | |
| 110 | 10.75%, (0% until 2010), 1/15/15 | 77,825 |
| | LCI International, Inc., Sr. Notes | |
| 175 | 7.25%, 6/15/07 | 171,500 |
| | New Skies Satellites NV, Sr. Notes, Variable Rate | |
| 110 | 8.539%, 11/1/11 | 113,850 |
| | New Skies Satellites NV, Sr. Sub. Notes | |
| 170 | 9.125%, 11/1/12 | 176,800 |
| | Nextel Communications, Inc., Sr. Notes | |
| 10 | 7.375%, 8/1/15 | 10,715 |
| | Qwest Capital Funding, Inc. | |
| 220 | 7.75%, 8/15/06 | 223,300 |
| 100 | 6.375%, 7/15/08 | 98,250 |
| | Qwest Communications International, Inc. | |
| 60 | 7.25%, 2/15/11 | 58,725 |
| | Qwest Communications International, Inc., Sr. Notes | |
| 620 | 7.50%, 2/15/14 (5) | 592,100 |
| | Qwest Corp., Sr. Notes | |
| 145 | 7.625%, 6/15/15 (5) | 148,806 |
| | Qwest Corp., Sr. Notes, Variable Rate | |
| 475 | 7.12%, 6/15/13 (5) | 496,375 |
| | Qwest Services Corp. | |
| 238 | 13.50%, 12/15/10 | 273,700 |
| | Rogers Wireless, Inc. | |
| 165 | 7.50%, 3/15/15 | 178,613 |
| | Rogers Wireless, Inc., Sr. Sub. Notes | |
| 90 | 8.00%, 12/15/12 | 95,513 |
| | Rogers Wireless, Inc., Variable Rate | |
| 790 | 6.995%, 12/15/10 | 827,525 |
| | Rural Cellular Corp., Variable Rate | |
| 1,500 | 8.37%, 3/15/10 | 1,552,500 |
| | SBA Telecommunications, Sr. Disc. Notes | |
| 70 | 9.75%, 12/15/11 | 63,875 |
| 34 | | |

| UbiquiTel Operating Co., Sr. Notes | | |
|--|-----|----------------------|
| \$ | 215 | 9.875%, 3/1/11 |
| | | \$ 239,725 |
| | | \$ 7,136,452 |
| Utilities 0.2% | | |
| AES Corp., Sr. Notes | | |
| 15 | | 9.375%, 9/15/10 |
| | | 16,613 |
| 15 | | 8.75%, 5/15/13 (5) |
| | | 16,500 |
| 15 | | 9.00%, 5/15/15 (5) |
| | | 16,538 |
| Calpine Corp., Sr. Notes | | |
| 30 | | 7.625%, 4/15/06 |
| | | 26,550 |
| Mission Energy Holding Co. | | |
| 115 | | 13.50%, 7/15/08 |
| | | 135,988 |
| NRG Energy, Inc. | | |
| 84 | | 8.00%, 12/15/13 |
| | | 89,880 |
| Orion Power Holdings, Inc., Sr. Notes | | |
| 380 | | 12.00%, 5/1/10 |
| | | 459,800 |
| Reliant Energy, Inc. | | |
| 35 | | 9.25%, 7/15/10 |
| | | 38,150 |
| | | \$ 800,019 |
| Total Corporate Bonds & Notes | | |
| (identified cost \$51,462,888) | | \$ 52,521,348 |

Convertible Bonds 0.2%

| Principal Amount | Security | Value |
|-------------------------------------|---|-------------------|
| \$ 35,000 | Amkor Technologies, Inc. | \$ 33,469 |
| 3,583 | Crown Castle International Corp., (PIK) | 186,316 |
| 170,000 | L-3 Communications Corp. (5) | 174,675 |
| 305,000 | Nortel Networks Ltd. | 288,606 |
| 35,000 | Sinclair Broadcast Group, Inc. | 31,456 |
| Total Convertible Bonds | | |
| (identified cost, \$694,661) | | \$ 714,522 |

Common Stocks 0.4%

| Shares | Security | Value |
|-------------------------------------|--|---------------------|
| 1,152 | Crown Castle International Corp. (6) | \$ 28,374 |
| 2,992 | Environmental Systems Products (3)(6)(7) | 82,370 |
| 10,443 | Hayes Lemmerz International (6) | 46,158 |
| 8 | Knowledge Universe, Inc. (3)(7) | 13,312 |
| 24,880 | Maxim Crane Works, L.P. (6) | 789,940 |
| 358 | Shreveport Gaming Holdings, Inc. (3)(6) | 6,390 |
| 18,432 | Trump Entertainment Resorts, Inc. (6) | 330,486 |
| Total Common Stocks | | |
| (identified cost, \$804,149) | | \$ 1,297,030 |

Preferred Stocks 0.1%

| Shares | Security | Value |
|--|---|-------------------|
| 35 | Hayes Lemmerz International, Series A (3)(6)(7) | \$ 669 |
| 15 | Key Plastics, LLC, Series A (3)(6)(7) | 14,713 |
| 1,790 | Williams Cos., Inc. (The) (5) | 208,311 |
| Total Preferred Stocks (identified cost, \$107,406) | | \$ 223,693 |

Warrants 0.0%

| Shares/Rights | Security | Value |
|---|---|-------------------|
| 210 | American Tower Corp., Exp. 8/1/08 (5)(6) | \$ 73,958 |
| 105 | Mueller Holdings, Inc., Exp. 4/15/14 (5)(6) | 37,826 |
| Total Warrants (identified cost, \$14,075) | | \$ 111,784 |

Closed-End Investment Companies 2.0%

| Shares | Security | Value |
|---|--------------------------------|---------------------|
| 90,000 | ING Prime Rate Trust | \$ 611,100 |
| 725,000 | Van Kampen Senior Income Trust | 5,749,250 |
| Total Closed-End Investment Companies (identified cost, \$6,291,972) | | \$ 6,360,350 |

Miscellaneous 0.0%

| Shares | Security | Value |
|---|----------------------------|------------------|
| 295,000 | Trump Atlantic City (3)(6) | \$ 11,358 |
| Total Miscellaneous (identified cost, \$0) | | \$ 11,358 |

Short-Term Investments 4.1%

| Principal Amount | Maturity Date | Borrower | Rate | Amount |
|--|---------------|--------------------------|------|--------------------------|
| \$ 2,000,000 | 10/03/05 | Investors Bank and Trust | | |
| | | Company Time Deposit | 3.90 | % \$ 2,000,000 |
| 11,293,000 | 10/03/05 | UBS Finance, LLC, | | |
| | | Commercial Paper | 3.86 | % 11,290,578 |
| Total Short-Term Investments (at amortized cost \$13,290,578) | | | | \$ 13,290,578 |
| Total Investments 169.2% (identified cost \$537,165,401) | | | | \$ 543,060,994 |
| Less Unfunded Loan Commitments (1.1%) | | | | \$ (3,430,004) |
| Net Investments 168.1% (identified cost \$533,735,397) | | | | \$ 539,630,990 |
| Other Assets, Less Liabilities (33.8%) | | | | \$ (108,587,920) |
| Auction Preferred Shares Plus Cumulative Unpaid Dividends (34.3%) | | | | \$ (110,022,977) |
| Net Assets Applicable to Common Shares 100.0% | | | | \$ 321,020,093 |

PIK Payment In Kind.

- (1) Senior floating-rate interests often require prepayments from excess cash flows or permit the borrower to repay at its election. The degree to which borrowers repay, whether as a contractual requirement or at their election, cannot be predicted with accuracy. As a result, the actual remaining maturity may be substantially less than the stated maturities shown. However, it is anticipated that the senior floating-rate interests will have an expected average life of approximately two to three years. The stated interest rate represents the weighted average interest rate of all contracts within the senior loan facility. Senior Loans typically have rates of interest which are redetermined either daily, monthly, quarterly or semi-annually by reference to a base lending rate, plus a premium. These base lending rates are primarily the London-Interbank Offered Rate (LIBOR), and secondarily the prime rate offered by one or more major United States banks (the Prime Rate) and the certificate of deposit (CD) rate or other base lending rates used by commercial lenders.
- (2) Unfunded loan commitments. The Trust may enter into certain agreements all or a portion of which may be unfunded. The Trust is obligated to fund these commitments at the Borrower s discretion.
- (3) Security valued at fair value using methods determined in good faith by or at the direction of the Trustees of the Trust.
- (4) Defaulted security. Currently the issuer is in default with respect to interest payments.
- (5) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At September 30, 2005, the aggregate value of the securities is \$13,854,289 or 4.3% of the net assets.
- (6) Non-income producing security.
- (7) Restricted security.

A summary of financial instruments at September 30, 2005 is as follows:

The Trust had the following swap agreements outstanding at September 30, 2005:

Credit Default Swaps

| Notional Amount | Expiration Date | Description | Net Unrealized Appreciation (Depreciation) |
|-----------------|-----------------|--|--|
| \$ 1,200,000 | 9/20/2008 | Agreement with Credit Suisse/First Boston dated 2/6/04 whereby the Trust will receive 2.45% per year times the notional amount. The Trust makes a payment only upon a default event on underlying loan assets (47 in total, each representing 2.128% of the notional value of the swap). | \$ 497 |
| \$ 1,500,000 | 3/20/2010 | Agreement with Lehman Brothers dated 3/15/2005 whereby the Trust will receive 2.20% per year times the notional amount. The Trust makes a payment of the notional amount only upon a default event on the reference entity, a Revolving Credit Agreement issued by Inergy, L.P. | \$ (10,594) |

At September 30, 2005, the Trust had sufficient cash and/or securities to cover potential obligations arising from open swap contracts.

The cost and unrealized appreciation (depreciation) in value of the investment securities at September 30, 2005, as computed on a federal income tax basis, were as follows:

| | |
|------------------------------------|-----------------------|
| Aggregate cost | \$ 537,162,984 |
| Gross unrealized appreciation | \$ 7,124,617 |
| Gross unrealized depreciation | (1,226,607) |
| Net unrealized appreciation | \$ 5,898,010 |

Restricted Securities

At September 30, 2005, the Trust owned the following securities (representing less than 0.1% of net assets) which were restricted as to public resale and not registered under the Securities Act of 1933 (excluding Rule 144A securities). The Trust has various registration rights (exercisable under a variety of circumstances) with respect to these securities. The fair value of these securities is determined based on valuations provided by brokers when available, or if not available, they are valued at fair value using methods determined in good faith by or at the direction of the Trustees.

| Description | Date of Acquisition | Shares/Face | Cost | Fair Value |
|---------------------------------------|---------------------|-------------|------------------|-------------------|
| Common Stocks | | | | |
| Environmental Systems Products | 10/24/00 | 2,992 | \$ 0 | \$ 82,370 |
| Knowledge Universe, Inc. | 5/14/03 | 8 | 8,000 | 13,312 |
| | | | \$ 8,000 | \$ 95,682 |
| Preferred Stocks | | | | |
| Hayes Lemmerz International, Series A | 6/04/03 | 35 | \$ 1,750 | \$ 669 |
| Key Plastics, LLC, Series A | 4/26/01 | 15 | 15,231 | 14,713 |
| | | | \$ 16,981 | \$ 15,382 |
| | | | \$ 24,981 | \$ 111,064 |

Item 2. Controls and Procedures

(a) It is the conclusion of the registrant's principal executive officer and principal financial officer that the effectiveness of the registrant's current disclosure controls and procedures (such disclosure controls and procedures having been evaluated within 90 days of the date of this filing) provide reasonable assurance that the information required to be disclosed by the registrant on this Form N-Q has been recorded, processed, summarized and reported within the time period specified in the Commission's rules and forms and that the information required to be disclosed by the registrant on this Form N-Q has been accumulated and communicated to the registrant's principal executive officer and principal financial officer in order to allow timely decisions regarding required disclosure.

(b) There have been no changes in the registrant's internal controls over financial reporting during the fiscal quarter for which the report is being filed that have materially affected, or are reasonably likely to materially affect the registrant's internal control over financial reporting.

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Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Eaton Vance Senior Income Trust

By: /s/ James B. Hawkes
James B. Hawkes
President and Principal Executive Officer
Date: November 22, 2005

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ James B. Hawkes
James B. Hawkes
President and Principal Executive Officer
Date: November 22, 2005
By: /s/ Barbara E. Campbell
Barbara E. Campbell
Treasurer and Principal Financial Officer
Date: November 22, 2005
