Pioneer Floating Rate Trust
Form N-Q
April 29, 2013

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

FORM N-Q

CERTIFIED SHAREHOLDER REPORT OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-21654

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

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

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

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

Date of fiscal year end: November 30

Date of reporting period: February 28, 2013

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

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

<PAGE>
ITEM 1. Schedule of Investments.

Pioneer Floating

Rate Trust

NQ| February 28, 2013

Ticker Symbols: PHD

Principal Amount USD ($)	S&P/Moody's Rating (unaudited)		Value
		ASSET BACKED SECURITY - 0.1% of Net Assets	
		CONSUMER SERVICES - 0.1%	
		Hotels, Resorts, Cruise lines - 0.1%	
208,577	BB/NR	Westgate Resorts LLC, Series 2012-2A, Class C, 9.0%, 1/20/25 (144A)	$ 212,553
		Total Consumer Services	$ 212,553
		TOTAL ASSET BACKED SECURITY (Cost $208,577)	$ 212,553
		COLLATERALIZED LOAN OBLIGATIONS	

		- 2.4% of Net Assets	
		BANKS - 2.4%	
		Diversified Banks - 0.8%	
1,000,000(a)(b)(c)(d)	BB+/Ba2	Primus, Ltd., Series 2007-2A, Class D, 2.704%, 7/15/21 (144A)	$ 894,220
1,000,000(a)(c)(d)	B+/Ba2	Rampart, Ltd., Series 2006-1A, Class D, 3.853%, 4/18/21	887,070
951,289(a)(c)(d)	CCC+/Ba3	Stanfield McLaren, Ltd., Series 2007-1A, Class B2L, 4.787%, 2/27/21 (144A)	872,103
			$ 2,653,393
		Thrifts & Mortgage Finance - 1.6%	
1,000,000(a)(c)(d)	BB+/Ba2	ACA, Ltd., Series 2007-1A, Class D, 2.654%, 6/15/22 (144A)	$ 907,050
1,000,000(a)(c)(d)	BBB/Ba1	Goldman Sachs Asset Management Plc, Series 2007-1A, Class D, 3.049%, 8/1/22 (144A)	933,540
1,000,000(a)(c)(d)	BBB/Baa3	Gulf Stream - Sextant Ltd., Series 2007-1A, Class D, 2.708%, 6/17/21 (144A)	890,430
1,000,000(a)(c)(d)	BB/Ba3	Landmark CDO, Ltd., Series 2007-9A, Class E, 3.804%, 4/15/21 (144A)	811,050
2,000,000(a)(c)(d)	BBB/Baa3	Stone Tower, Ltd., Series 2007-6A, Class C, 1.653%, 4/17/21 (144A)	1,708,240
			$ 5,250,310
		Total Banks	$ 7,903,703
		TOTAL COLLATERALIZED LOAN OBLIGATIONS (Cost $6,985,179)	$ 7,903,703
		SENIOR SECURED FLOATING RATE LOAN INTERESTS - 138.5% of Net Assets *	
		AUTOMOBILES & COMPONENTS - 7.2%	
		Auto Parts & Equipment - 5.1%	
633,754	BB-/Ba3		$ 636,626

Principal Amount USD ($)	S&P/Moody's Rating (unaudited)		Value
		Allison Transmission, Inc., New Term B-2 Loan, 3.198%, 8/7/17	
2,682,652	BB-/Ba3	Allison Transmission, Inc., Term Loan B-3, 4.25%, 8/23/19	2,713,502
833,246	B/B1	Federal-Mogul Corp., Tranche B Term Loan, 2.138%, 12/29/14	780,126
425,125	B/B1	Federal-Mogul Corp., Tranche C Term Loan, 2.138%, 12/28/15	398,024
1,925,000	B+/B2	HHI Acquisition Co., Inc., Additional Term Loan, 5.0%, 10/5/18	1,944,250
3,766,227	B+/B1	Key Safety Systems, Inc., First Lien Term Loan, 2.453%, 3/8/14	3,742,688
2,765,000	B+/B1	Metaldyne, LLC, USD Term Loan, 6.0%, 12/18/18	2,793,803
1,225,738	B+/Ba3	TI Group Automotive Systems LLC, Term Loan, 6.75%, 3/14/18	1,241,059
985,129	BB/Ba2	Tomkins, LLC, Term Loan B-2, 3.75%, 9/29/16	992,517
1,102,500	B+/Ba2	UCI International, Inc., (United Components) Term Loan, 5.5%, 7/26/17	1,106,634
			$ 16,349,229
		Automobile Manufacturers - 1.1%	
3,571,119	BB/Ba1	Chrysler Group LLC, Tranche B Term Loan, 6.0%, 5/24/17	$ 3,650,715

Principal Amount USD ($)	S&P/Moody's Rating (unaudited)		Value
		Tires & Rubber - 1.0%	
3,250,000	BB/Ba1	Goodyear Tire & Rubber Co., Extended Second Lien Term Loan, 4.75%, 4/30/19	$ 3,287,226
		Total Automobiles & Components	$ 23,287,170
		BANKS - 0.2%	

		Thrifts & Mortgage Finance - 0.2%	
600,000	B/B1	Ocwen Financial Corp., Initial Term Loan, 5.0%, 2/15/18	$ 608,400
		Total Banks	$ 608,400
		CAPITAL GOODS - 13.0%	
		Aerospace & Defense - 5.2%	
1,787,994	BBB-/Ba2	AWAS Finance Luxembourg 2012 SA, Term Loan, 4.75%, 7/16/18	$ 1,805,874
1,049,883	B-/B2	DAE Aviation Holdings, Inc., Tranche B-1 Loan, 6.25%, 11/2/18	1,068,256
250,000	BBB-/Ba2	Delos Aircraft, Inc., Term Loan, 4.75%, 4/12/16	252,500
1,668,000	BBB-/Ba2	Digitalglobe, Inc.,Term Loan, 3.75%, 1/31/20	1,682,595
694,846	BB-/Ba2	DynCorp International, Inc., Term Loan, 6.25%, 7/7/16	700,058
1,326,090	BB-/B1	Hunter Defense Technologies, Inc., Term Loan, 3.54%, 8/22/14	1,239,894
1,672,515	NR/NR	IAP Worldwide Services, Inc., First Lien Term Loan, 10.0%, 12/31/15	1,287,837
622,060	B-/B2	PRV Aerospace LLC, Term Loan, 6.5%, 5/9/18	626,725
1,578,455	B/B2	Scitor Corp., Term Loan, 5.0%, 2/15/17	1,574,509
1,575,000	B/B1	Sequa Corp., Initial Term Loan, 5.25%, 6/19/17	1,597,641
1,765,477	B+/Ba3	SI Organization, Inc., New Tranche B Term Loan, 4.5%, 11/22/16	1,774,305
1,000,000	B+/B1	Silver II Borrower S.C.A (Silver II US Holdings, LLC),Refinancing Term Loan, 4.0%, 12/13/19	1,001,875
926,914	B/B3	Sotera Defense Solutions, Inc., Term Loan B, 7.5%, 4/21/17	917,645
475,948	B/B2	Standard Aero, Ltd., Tranche B-2 Loan, 6.25%,	484,278

		11/2/18	
983,255	BB-/B1	TASC, Inc., New Tranche B Term Loan, 4.5%, 12/18/15	984,484
			$ 16,998,476
		Building Products - 2.7%	
1,893,306	BB-/B1	Armstrong World Industries, Inc., Term Loan B-1, 4.0%, 3/10/18	$ 1,901,116
2,718,188	B/B1	CPG International I, Inc., Term Loan, 5.75%, 9/21/19	2,743,670
2,250,000	B+/B2	Custom Building Products, Inc., Term Loan, 6.0%, 12/14/19	2,272,500
1,736,875	B+/B1	Summit Materials LLC, Term B Loan, 5.0%, 1/30/19	1,749,360
			$ 8,666,646
		Construction & Farm Machinery & Heavy Trucks - 1.5%	
989,049	NR/Ba2	GWF Energy, Term Loan, 7.0%, 12/13/18	$ 995,849
480,666	BB/Ba2	Manitowoc Co., Inc., Term Loan B, 4.25%, 11/13/17	485,969
1,446,375	B+/Ba3	Navistar International Corp., Tranche B, Term Loan, 7.0%, 8/17/17	1,468,366
943,086	BB/Ba2	Terex Corp., New U.S. Term Loan, 4.5%, 4/28/17	955,346
869,794	B+/B2	Waupaca Foundry, Inc. Term Loan, 5.75%, 6/29/17	881,753
			$ 4,787,283
		Electrical Components & Equipment - 1.1%	
2,223,825	B+/B1	Pelican Products, Inc. First Lien Term Loan, 7.0%, 7/11/18	$ 2,229,384

Principal Amount USD ($)	S&P/Moody's Rating (unaudited)		Value
		Electrical Components & Equipment (continued)	
1,221,938	BB-/Ba2	WireCo WorldGroup, Inc., Term Loan, 6.0%, 2/15/17	1,240,267

			$ 3,469,651
		Industrial Conglomerates - 0.5%	
1,742,158	B+/B2	Pro Mach, Inc., Term Loan, 5.0%, 7/6/17	$ 1,759,580
		Industrial Machinery - 1.0%	
2,103,660	NR/NR	Schaeffler AG,Facility B2 USD, 6.0%, 1/27/17	$ 2,116,808
481,432	BB/Ba3	TriMas Co., LLC, Tranche B Term Loan, 3.75%, 10/11/19	483,839
797,609	BB-/Ba2	Xerium Technologies, Inc., Initial U.S. Term Loan, 6.25%, 5/26/17	801,098
			$ 3,401,745
		Trading Companies & Distributors - 1.0%	
3,100,000	B+/Ba3	WESCO Distribution, Inc., Tranche B-1 Loan, 4.5%, 12/12/19	$ 3,135,845
		Total Capital Goods	$ 42,219,226
		COMMERCIAL & PROFESSIONAL SERVICES - 5.7%	
		Commercial Printing - 0.4%	
1,219,108	BB-/Ba3	Cenveo Corp., Facility Term Loan B, 7.0%, 12/21/16	$ 1,225,203
		Diversified Support Services - 1.3%	
1,186,584	B/B2	InfoGroup, Inc., Term Loan B, 5.75%, 5/26/18	$ 1,082,758
1,157,375	BB-/Ba3	KAR Auction Services, Inc., Term Loan, 5.0%, 5/19/17	1,170,636
1,838,621	B/B1	Language Line LLC, Tranche B Term Loan, 6.25%, 6/20/16	1,829,428
			$ 4,082,822
		Environmental & Facilities Services - 1.4%	
1,091,750	BB+/Baa3	Convata Energy Corp., Term Loan, 4.0%, 3/28/19	$ 1,104,942
300,000	BBB-/Ba1	Progressive Waste Solutions Ltd., Term B Loan, 3.5%, 10/24/19	303,281

500,000	B-/B2	Tervita Corporation (fka CCS Corporation),Term Loan, 6.25%, 5/15/18	504,598
1,293,642	B+/B1	Waste Industries USA, Inc., Term Loan B, 4.0%, 3/17/17	1,298,493
1,423,740	B+/B1	WCA Waste Corp., Term Loan, 5.5%, 3/23/18	1,437,088
			$ 4,648,402
		Human Resource & Employment Services - 0.4%	
1,447,829	BB-/Ba3	On Assignment, Inc., Initial Term Loan B, 5.0%, 5/15/19	$ 1,464,100
		Office Services & Supplies - 0.1%	
369,542	BB+/Ba1	ACCO Brands Corp., Term Loan B, 4.25%, 5/1/19	$ 372,544
		Research & Consulting Services - 0.8%	
2,496,577	BB/Ba3	Wyle Services Corp., First Lien Term Loan, 5.0%, 3/26/17	$ 2,507,499
		Security & Alarm Services - 0.7%	
1,026,720	B+/Ba3	Allied Security Holdings LLC, First Lien Term Loan, 5.25%, 2/3/17	$ 1,035,704
498,750	BB/Ba1	Garda Security, Term Loan B, 4.5%, 11/13/19	504,673
827,472	B+/B1	Protection One, Inc., Term Loan, 5.75%, 3/21/19	835,746
			$ 2,376,123
		Warehouses - 0.6%	
1,770,000	BB/NR	Mirror Bidco Corp., Term Loan, 5.25%, 12/28/19	$ 1,787,700
		Total Commercial & Professional Services	$ 18,464,393

Principal Amount USD ($)	S&P/Moody's Rating (unaudited)		Value
		CONSUMER DURABLES & APPAREL - 3.4%	
		Apparel, Accessories & Luxury Goods - 0.4%	

1,180,000	BBB-/Ba1	PVH Corp. (fka Phillips-Van Heusen Corporation),Tranche B Term Loan, 3.25%, 2/13/20	$ 1,191,505
		Home Furnishings - 0.8%	
1,000,000	B+/B1	Serta Simmons Holdings LLC, Term Loan, 5.0%, 10/1/19	$ 1,013,958
1,725,000	NR/NR	Temper Pedic International, Term Loan, 6.5%, 12/12/19	1,751,029
			$ 2,764,987
		Homebuilding - 0.1%	
1,000,000(b)(c)(e)	NR/NR	WAICCS Las Vegas 3 LLC, First Lien Term Loan, 7.75%, 7/30/09	$ 355,000
4,500,000(b)(c)(e)	NR/NR	WAICCS Las Vegas 3 LLC, Second Lien Term Loan, 13.25%, 7/30/09	22,500
			$ 377,500
		Housewares & Specialties - 2.1%	
1,484,887	BB+/Ba1	Jarden Corp., Tranche B Term Loan, 3.204%, 3/31/18	$ 1,496,636
1,170,682	BB/Ba2	Prestige Brands, Inc. ,Term B-1 Loan, 5.0%, 1/31/19	1,180,925
2,543,625	B+/B1	Reynolds Group Holdings, Inc., U.S. Term Loan, 4.75%, 9/28/18	2,580,190
1,507,319	B+/B1	Yankee Candle Co., Inc., Initial Term Loan, 5.25%, 4/2/19	1,519,566
			$ 6,777,317
		Total Consumer Durables & Apparel	$ 11,111,309
		CONSUMER SERVICES - 10.0%	
		Casinos & Gaming - 2.1%	
147,804	BB+/Ba2	Ameristar Casinos, Inc., Term Loan B, 4.0%, 4/16/18	$ 149,063
1,615,000	BB-/Ba3	Boyd Gaming Corp., Increased Term Loan, 6.0%, 12/17/15	1,633,458
1,164,000	B/B2	Caesars Entertainment Operating Co., Inc., Term	1,189,105

		Loan B-4, 9.5%, 10/31/16	
1,200,000	B/B2	Caesars Entertainment Operating Co., Inc., Term Loan B-6, 5.452%, 1/28/18	1,110,954
28,326	BBB-/Ba2	Las Vegas Sands LLC, Delayed Draw I Term Loan, 2.71%, 11/23/16	28,490
140,937	BBB-/Ba2	Las Vegas Sands LLC, Tranche B Term Loan, 2.71%, 11/23/16	141,752
1,500,000	BB/Ba2	MGM Resorts International (MGM Grand Detroit, LLC),Term B Loan, 4.25%, 12/20/19	1,523,035
1,086,788	BB+/Ba1	Pinnacle Entertainment, Inc., Series A Incremental Term Loan, 4.0%, 3/19/19	1,096,297
			$ 6,872,154
		Education Services - 1.2%	
3,780,000	B+/B1	Bright Horizons Family Solutions LLC, Term B Loan, 4.0%, 1/30/20	$ 3,810,713
		Hotels, Resorts & Cruise Lines - 0.9%	
1,728,125	BB-/Ba2	Seven Seas Cruises, Inc., Term Loan B, 4.75%, 12/21/18	$ 1,745,406
1,019,318	B/B3	Yellowstone Mountain Club LLC, Senior First Lien Term Loan, 6.0%, 7/16/14	1,000,631
			$ 2,746,037
		Internet Software & Services - 0.3%	
997,500	B/B1	Sabre Inc., Term B Loan, 5.25%, 2/19/19	$ 998,747
		Leisure Facilities - 0.9%	
1,677,479	BB/Ba2	Cedar Fair, LP, U.S. Term Loan-1, 4.0%, 12/15/17	$ 1,689,011
1,278,507	BB+/Ba2	Six Flags Theme Parks, Inc., Tranche B Term Loan, 4.0%, 12/20/18	1,291,173
			$ 2,980,184
		Restaurants - 3.9%	
1,119,195	BB/Ba3	Burger King Corp., Tranche B Term Loan, 3.75%, 9/28/19	$ 1,129,920

Principal Amount USD ($)	S&P/Moody's Rating (unaudited)		Value
		Restaurants (continued)	
208,647	BB-/Ba2	DineEquity, Inc.,Term B-2 Loan, 3.75%, 10/19/17	211,386
3,941,780	B+/B2	Dunkin' Brands, Inc., Term B-3 Loan, 3.75%, 2/14/20	3,955,332
3,225,625	B+/B1	Landry's Inc., Term Loan B, 4.75%, 4/24/18	3,247,221
1,791,542	NR/Ba3	NPC International, Inc., 2012 Term Loan, 4.5%, 12/28/18	1,820,654
2,184,525	BB-/B1	Wendy's International, Inc., Term Loan B, 4.75%, 5/15/19	2,209,092
			$ 12,573,605
		Specialized Consumer Services - 0.7%	
2,401,856	B/Ba3	Monitronics International, Inc., Term Loan, 5.5%, 3/23/18	$ 2,415,866
		Total Consumer Services	$ 32,397,306
		DIVERSIFIED FINANCIAL SERVICES - 0.8%	
		Consumer Finance - 0.8%	
2,550,000	CCC+/B3	Springleaf Financial Funding Co., Initial Term Loan, 5.5%, 5/10/17	$ 2,569,125
		Total Diversified Financial Services	$ 2,569,125
		DIVERSIFIED FINANCIALS - 1.4%	
		Investment Banking & Brokerage - 0.2%	
545,875	BB-/Ba2	LPL Holdings, Inc., Initial Tranche B Term Loan, 4.0%, 3/29/19	$ 551,334
		Other Diversified Financial Services - 0.7%	
369,473	CCC+/B3	BNY ConvergEX Group LLC, Second Lien (EZE) Term Loan, 8.75%,	$ 362,776

		12/18/17	
880,527	CCC+/B3	BNY ConvergEX Group LLC, Second Lien (TOP) Term Loan, 8.75%, 12/18/17	864,567
989,394	BB/Ba2	Ship Luxco 3 S.a.r.l. (RBS Worldpay), Facility Term Loan B2A, 5.25%, 11/30/17	998,546
			$ 2,225,889
		Specialized Finance - 0.5%	
1,770,000	B/NR	Mirror Bidco Corp., Term Loan, 5.25%, 12/28/19	$ 1,787,700
		Total Diversified Financials	$ 4,564,923
		ENERGY - 4.5%	
		Coal & Consumable Fuels - 0.3%	
1,000,000	NR/NR	PT Bumi Resources Tbk, Term Loan, 11.199%, 8/7/13	$ 986,000
		Environmental & Facilities Services - 0.4%	
1,423,997	NR/B3	Aquilex Holdings LLC, Term Loan, 8.75%, 4/1/16	
			$ 1,427,556
		Integrated Oil & Gas - 0.3%	
927,105	BBB/Baa2	Glenn Pool Oil & Gas Trust 1, Term Loan, 4.5%, 5/2/16	$ 931,740
		Oil & Gas Equipment & Services - 0.6%	
1,968,786	CCC+/B3	Frac Tech Services, Term Loan, 8.5%, 5/6/16	$ 1,804,517
		Oil & Gas Exploration & Production - 2.2%	
1,600,000	BB-/Ba3	Chesapeake Energy Corp., Term Loan, 5.75%, 12/2/17	$ 1,637,000
2,500,000	B+/Ba3	EP Energy LLC, Tranche B-1 Term Loan, 5.0%, 5/24/18	2,529,910
1,500,000	BB/Ba1	Plains Exploration & Production, Inc., Term Loan B, 4.0%, 11/30/19	1,506,825
1,600,000	B/B1	Samson Investment Co., Initial Term Loan, 6.0%,	1,619,166

Principal Amount USD ($)	S&P/Moody's Rating (unaudited)		Value
		9/25/18	$ 7,292,901
		Oil & Gas Refining & Marketing - 0.5%	
1,559,994	BB/Ba2	Pilot Travel Centers LLC, Refinancing Tranche B Term Loan, 3.75%, 3/30/18	$ 1,575,399
		Oil & Gas Storage & Transportation - 0.2%	
496,250	BB-/Ba3	Gibson Energy ULC, Tranche B Term Loan, 4.75%, 6/15/18	$ 503,229
		Total Energy	$ 14,521,342
		FOOD & STAPLES RETAILING - 0.2%	
		Food Retail - 0.2%	
620,313	B+/B1	Roundy's Supermarkets, Inc., Tranche B Term Loan, 5.75%, 2/13/19	$ 590,460
		Total Food & Staples Retailing	$ 590,460
		FOOD, BEVERAGE & TOBACCO - 3.2%	
		Packaged Foods & Meats - 3.2%	
590,000	B/B1	AdvancePierre Foods, Inc., First Lien Term Loan, 5.75%, 7/10/17	$ 598,727
950,000	BB-/B1	Aramark Canada, Ltd., Extended Canadian Term Loan B, 3.561%, 7/26/16	957,524
2,226,610	B/Ba3	Del Monte Foods Co., Initial Term Loan, 4.0%, 3/8/18	2,236,574
1,218,875	NR/B2	Heartshide Food Solutions LLC, Term Loan A, 6.5%, 6/7/18	1,231,064
1,430,634	B+/Ba3	Michael Foods Group, Inc., Facility Term Loan B, 4.25%, 2/25/18	1,451,200

1,318,486	B+/Ba3	Pinnacle Foods Finance LLC, Term Loan, 2.712%, 4/2/14	1,323,019
1,741,250	B+/Ba3	Pinnacle Foods Finance LLC, Tranche F Term Loan, 4.75%, 10/17/18	1,758,351
908,000	BB-/B1	Windsor Quality Food Co., Ltd., Tranche B Term Loan, 5.0%, 2/16/17	916,512
		Total Food, Beverage & Tobacco	$ 10,472,971
		HEALTH CARE EQUIPMENT & SERVICES - 15.6%	
		Health Care Equipment & Services - 1.4%	
229,962	BBB-/Baa2	Fresenius SE, Tranche D-1 Dollar Term Loan, 3.25%, 9/10/14	$ 230,920
131,360	BBB-/Baa2	Fresenius SE, Tranche D-2 Term Loan, 3.25%, 9/10/14	131,853
1,990,000	BBB-/Ba2	Hologic, Inc., Tranche B Term Loan, 4.5%, 8/1/19	2,017,719
485,100	BB-/Ba2	Kinetic Concepts, Inc., Dollar C-1 Term Loan, 5.5%, 5/4/18	492,831
1,693,886	BB-/B1	Onex Carestream Finance, LP, Term Loan, 5.0%, 2/25/17	1,702,004
			$ 4,575,327
		Health Care Facilities - 4.7%	
1,116,865	BB/Ba3	CHS/Community Health Systems, Inc., Extended Term Loan, 3.811%, 1/25/17	$ 1,126,724
3,471,473	BB/Ba3	HCA, Inc., Tranche B-2 Term Loan, 3.561%, 3/31/17	3,493,878
2,698,472	BB/Ba3	HCA, Inc., Tranche B-3 Term Loan, 3.454%, 5/1/18	2,715,810
1,621,125	B/NR	Iasis Healthcare LLC, Term B-2 Loan, 4.5%, 5/3/18	1,626,191
800,000	NR/B3	Kindred Healthcare, Inc., Incremental Term Loan, 5.25%, 6/1/18	800,500

299,241	B+/Ba3	Kindred Healthcare, Inc., Term Loan, 5.25%, 6/1/18	299,428
2,170,564(b)	CCC-/B2	LifeCare Holdings, Term Loan, 15.5%, 2/1/16	2,051,183
2,034,025	B+/B1	Select Medical Corp., Tranche B Term Loan, 6.0%, 6/1/18	2,052,653
500,000	B/B1	United Surgical Partners, Term Loan, 4.75%, 4/3/19	503,333
589,727	BB+/Ba2	Universal Health Services, Inc., 2011 Tranche B Term Loan, 3.75%, 11/15/16	593,307
			$ 15,263,007
		Health Care Services - 6.5%	
626,996	B+/B2	AccentCare, Inc., Term Loan, 6.5%, 12/22/16	$ 419,304

Principal Amount USD ($)	S&P/Moody's Rating (unaudited)		Value
		Health Care Services (continued)	
542,541	B+/Ba3	Alliance HealthCare Services, Inc., Initial Term Loan, 7.25%, 6/1/16	546,610
795,000	B+/B1	Ardent Medical Services, Inc., First Lien Term Loan, 6.75%, 7/2/18	806,925
875,000	B+/Ba3	BSN Medical Luxembourg Holding, S.a.r.l. (P & F Capital), Facility Term Loan B-1A, 5.0%, 8/28/19	883,021
2,198,805	B-/B3	CCS Medical, Inc., First Lien Term Loan, 8.25%, 3/31/15	2,099,859
925,023(f)	CCC/Caa2	CCS Medical, Inc., Second Lien Term Loan, 3.25%, 3/31/16	809,395
1,400,000	BB-/Ba2	Davita, Inc., Term Loan B2, 4.0%, 11/1/19	1,415,960
1,483,817	B/B1	Gentiva Health Services, Inc., Term Loan B-1, 6.5%, 8/17/16	1,492,163
770,005	B/Ba3	Inventiv Health, Inc., Consolidated Term Loan, 7.5%, 8/4/16	760,380

2,344,191	BB-/Ba3	MModal, Inc., Term Loan B, 6.75%, 8/16/19	2,283,634
2,500,463	NR/NR	National Mentor Holdings, Inc., Tranche B-1 Term Loan, 6.5%, 2/9/17	2,531,718
1,074,526	B/B2	National Specialty Hospitals, Inc., Initial Term Loan, 8.25%, 2/3/17	1,071,839
2,117,750	B+/B1	Rural/Metro Operating Co., LLC, First Lien Term Loan, 5.75%, 6/30/18	2,132,750
1,332,581	B/B2	Surgery Center Holdings, Inc., Term Loan, 6.5%, 2/6/17	1,334,247
738,750	B/Ba3	Valitas Health Services, Inc., Term Loan B, 5.75%, 6/2/17	742,444
2,205,000	B+/B1	Virtual Radiologic Corp., Term Loan A, 7.75%, 12/22/16	1,769,513
			$ 21,099,762
		Health Care Supplies - 0.7%	
717,277	B+/Ba3	Alere, Inc., Term Loan B, 4.75%, 6/30/17	$ 726,781
1,497,475	B+/B1	Bausch & Lomb, Inc., Parent Term Loan, 5.25%, 5/17/19	1,511,514
			$ 2,238,295
		Health Care Technology - 1.7%	
750,000	B+/Ba3	ConvaTec, Inc., Dollar Term Loan, 5.0%, 12/22/16	$ 760,312
2,123,950	BB-/Ba3	Emdeon, Inc., Term Loan B-1, 5.0%, 11/2/18	2,157,137
775,000	BB-/Ba3	MedAssets, Inc., Term B Loan, 4.0%, 12/13/19	781,458
1,080,000	CCC/Caa3	Medical Card System, Inc., Term Loan, 12.25%, 9/17/15	982,800
99,490	B/NR	Physician Oncology Services, LP, Delayed Draw Term Loan, 7.75%, 1/31/17	99,490
818,923	B/B2	Physician Oncology Services, LP, Effective Date Term Loan, 7.75%, 1/31/17	818,923
			$ 5,600,120

Principal Amount USD ($)	S&P/Moody's Rating (unaudited)		Value
		Healthcare Services - 0.2%	
500,000	B/B2	Air Medical Group Holdings, Inc., 6.5%, 6/30/18	$ 511,800
		Managed Health Care - 0.4%	
1,300,000	B+/B2	MMM Holdings, Inc., MMM Term Loan, 9.75%, 12/12/17	$ 1,309,750
		Total Health Care Equipment & Services	$ 50,598,061
		HOUSEHOLD & PERSONAL PRODUCTS - 2.6%	
		Household Products - 1.8%	
1,190,000	B/Ba3	Spectrum Brands Holdings, Term Loan, 4.5%, 12/17/19	$ 1,206,575
855,289	B+/Ba3	SRAM LLC, First Lien Term Loan, 5.75%, 6/7/18	863,842

Principal Amount USD ($)	S&P/Moody's Rating (unaudited)		Value
		Household Products (continued)	
3,791,389	B-/B2	Wash MultiFamily Laundry Systems LLC, U.S. Term Loan, 5.25%, 2/21/19	3,829,303
			$ 5,899,720
		Personal Products - 0.8%	
344,571	BB-/Ba3	NBTY, Inc., Term Loan B-1, 4.25%, 10/1/17	$ 349,505
2,088,281	B+/Ba3	Revlon Consumer Products Corp., Replacement Term Loan, 4.0%, 11/19/17	2,103,943
			$ 2,453,448
		Total Household & Personal Products	$ 8,353,168
		INSURANCE - 3.6%	
		Insurance Brokers - 2.4%	
1,000,000	B/B1		$ 1,006,250

		AmWins Group, LLC, Term Loan, 9.25%, 9/6/19	
822,534	B+/B1	HUB International, Ltd., 2017 Additional Term Loan, 6.75%, 12/13/17	831,935
3,866,722	B+/B1	HUB International, Ltd., 2017 Initial Term Loan, 4.704%, 6/13/17	3,906,194
1,975,000	B-/B1	U.S.I. Holdings Corp., Initial Term Loan, 5.25%, 12/27/19	1,993,105
			$ 7,737,484
		Life & Health Insurance - 0.3%	
957,969	NR/Ba3	CNO Financial Group, Inc., Tranche B-2 Term Loan, 5.0%, 9/28/18	$ 968,747
		Multi-Line Insurance - 0.1%	
500,000	B-/B1	Alliant Holdings, I LLC Initial Term Loan, 5.0%, 12/20/19	$ 504,791
		Property & Casualty Insurance - 0.8%	
2,500,000	B-/B2	Confie Seguros Holding II Co., First Lien Term Loan B, 6.5%, 11/9/18	$ 2,513,542
		Total Insurance	$ 11,724,564
		MATERIALS - 12.8%	
		Aluminum - 1.1%	
1,374,613	B/Ba3	Noranda Aluminum Acquisition Corp., Term Loan B, 6.75%, 2/28/19	$ 1,385,781
2,205,005	BB-/Ba2	Novelis, Inc., Term Loan, 4.0%, 3/10/17	2,217,960
			$ 3,603,741
		Commodity Chemicals - 0.6%	
1,191,000	BB-/B1	Taminco Global Chemical Corp., Tranche B-2 Dollar Term Loan, 4.25%, 2/15/19	$ 1,203,654
625,429	BBB-/Ba2	Tronox Pigments (Netherlands) B.V., Closing Date Term Loan, 4.25%, 2/8/18	626,536
			$ 1,830,190

		Diversified Chemicals - 2.6%	
329,150	BBB-/Ba1	Celanese US Holdings LLC, Dollar Term Loan C, 3.058%, 10/31/16	$ 332,215
2,490,000	B+/B1	Flash Dutch 2 B.V. & U.S Coatings Acquisition Inc., Initial Term B Loan, 4.75%, 2/1/20	2,524,945
1,098,662	B/B1	General Chemical Corp., New Tranche B Term Loan, 5.75%, 10/6/15	1,106,901
1,240,625	B+/B1	Ineos US Finance LLC, Cash Dollar Term Loan, 6.5%, 5/4/18	1,268,346
1,866,750	B/B1	Nexeo Solutions LLC, Initial Term Loan, 5.0%, 9/8/17	1,869,083
1,440,600	B+/B2	Univar, Inc., Term Loan B, 5.0%, 6/30/17	1,439,400
			$ 8,540,890
		Diversified Metals & Mining - 1.2%	
2,475,000	B+/B2	Preferred Proppants LLC, Initial Term Loan B, 7.5%, 12/15/16	$ 2,314,125
121,336	BB+/Ba1	SunCoke Energy, Inc., Tranche B Term Loan, 4.0%, 7/26/18	122,246
1,034,250	BB-/B1	U.S. Silica Co., Term Loan, 4.75%, 6/8/17	1,040,068
511,726	B+/Ba3	Walter Energy, Inc., Term Loan B, 5.75%, 4/2/18	514,285
			$ 3,990,724

Principal Amount USD ($)	S&P/Moody's Rating (unaudited)		Value
		Metal & Glass Containers - 1.1%	
1,695,000	B/B1	BWAY Holding Co., Initial Term Loan, 4.5%, 8/6/17	$ 1,714,069
1,684,183	B/B1	Tank Holding Corp., Initial Term Loan, 4.25%, 7/9/19	1,693,656
			$ 3,407,725
		Paper Packaging - 1.8%	
2,211,325	B/B2	Exopack LLC/Cello-Foil Products, Inc., Term Loan	$ 2,234,361

		B, 6.5%, 5/31/17	
2,253,930	B/Ba3	Klockner Pentaplast of America, Inc., (Kleopatra Acquisition Corp), Term Loan B-1, 5.75%, 12/21/16	2,293,373
1,345,522	BB/Ba1	Sealed Air Corp., Facility Term Loan B-1, 4.0%, 10/3/18	1,365,565
			$ 5,893,299
		Paper Products - 0.3%	
208,639	BB-/Ba3	Ranpak Corp., First Lien USD Term Loan, 4.75%, 4/20/17	$ 209,161
825,000	B+/B1	Unifrax Holding Co., Term B Loan, 0.0%,	833,250
			$ 1,042,411
		Precious Metals & Minerals - 0.6%	
1,823,891	BB-/B1	Fairmount Minerals, Ltd., Tranche B Term Loan, 5.25%, 3/15/17	$ 1,829,022
		Specialty Chemicals - 2.3%	
4,000,000	BB+/Ba1	Chemtura Corp., Facility Term Loan, 5.5%, 8/29/16	$ 4,040,000
1,826,875	BB-/Ba2	Harko C.V. (OM Group, Inc.), Dollar Term Loan B, 5.75%, 8/2/17	1,841,339
153,156	BB+/Ba1	Huntsman International LLC, Extended Term B Loan, 2.749%, 4/19/17	153,429
1,250,000	NR/NR	PQ Corp., Term Loan, 5.25%, 8/7/17	1,253,646
			$ 7,288,414
		Steel - 1.2%	
498,750	B/B1	Essar Steel Algoma, Inc., Term Loan, 8.75%, 9/19/14	$ 509,972
2,493,750	BB+/Ba1	FMG Resources (August 2006) Pty Ltd., Term Loan, 5.25%, 10/18/17	2,529,598
891,944	BB/B1	JMC Steel Group, Inc., Term Loan, 4.75%, 4/1/17	896,961
			$ 3,936,531
		Total Materials	$ 41,362,947
		MEDIA - 17.1%	

		Advertising - 2.9%	
922,688	B+/NR	Acosta, Inc., Term Loan D, 5.0%, 3/2/18	$ 936,528
1,470,000	B+/Ba3	Advantage Sales & Marketing, Inc., First Lien Term Loan, 5.25%, 12/18/17	1,481,025
3,403,867	B+/Ba3	Affinion Group, Inc., Tranche B Term Loan, 5.0%, 10/9/16	3,189,965
2,050,000	B/B1	Crossmark Holdings, Inc., Term Loan, 3.5%, 12/20/19	2,056,832
500,000	B/B1	Getty Images, Inc., New Initial Term Loan, 4.75%, 10/18/19	505,402
77,091	BB+/Baa3	Lamar Media Corp., Term Loan B, 4.0%, 12/30/16	77,750
1,000,000	B/B1	WP CPP Holdings, LLC, First Lien Term Loan, 5.75%, 12/28/19	1,012,500
			$ 9,260,002
		Broadcasting - 6.8%	
7,443,750	BB-/Ba2	Cequel Communications LLC, Term Loan, 4.0%, 2/14/19	$ 7,506,560
462,632	BB-/Ba3	Entercom Radio LLC, Term Loan B, 3.75%, 11/23/18	469,667
1,499,849	B+/B2	FoxCo Acquisition Sub LLC, Initial Term Loan, 5.5%, 7/14/17	1,525,471
201,618	B+/Ba3	Hubbard Radio LLC, First Lien Term Loan, 4.5%, 4/28/17	203,887
625,000	NR/NR	NEP/NCP Holdco, Inc., Refinanced First Lien New Term Loan, 4.75%, 1/22/20	628,125

Principal Amount USD ($)	S&P/Moody's Rating (unaudited)		Value
		Broadcasting (continued)	
1,237,448	BB+/Ba1	Sinclair Television Group, Inc., New Tranche B Term Loan, 4.0%, 10/28/16	1,245,175
746,250	B+/Ba3	Thomas Reuters, Inc., New Tranche B Term Loan, 5.75%, 6/6/19	760,242

1,762,544	BB+/Ba3	TWCC Holding Corp.,Term Loan, 3.5%, 2/13/17	1,780,169
7,768,290	B+/B2	Univision Communications, Inc., Extended First Lien Term Loan, 4.459%, 3/31/17	7,796,504
			$ 21,915,800
		Cable & Satellite - 4.8%	
2,216,258	BB+/Baa3	Charter Communications Operating LLC, Term Loan C, 3.46%, 9/6/16	$ 2,227,728
977,613	BB+/Baa3	Charter Communications Operating LLC, Term Loan D, 4.0%, 5/15/19	988,489
1,000,000	B-/Caa1	Hargray Acquisition Co., Second Lien Term Loan, 5.7%, 1/29/15	940,000
1,200,000	NR/NR	Kabel Deutschland Gmbh, Facility Term Loan F, 3.5%, 2/1/19	1,203,875
1,950,000	BB-/Ba3	MCC Iowa LLC, Tranche F Term Loan, 4.5%, 10/23/17	1,961,374
1,745,625	NR/NR	MCC Iowa LLC, Tranche G Term Loan, 4.0%, 1/20/20	1,759,808
3,736,225	BB-/Ba3	Telesat Canada, U.S. Term Loan B, 4.25%, 3/28/19	3,773,587
2,799,930	B/B1	WideOpenWest Finance LLC, Term Loan, 6.25%, 7/17/18	2,839,123
			$ 15,693,984
		Movies & Entertainment - 1.2%	
1,410,750	BB-/Ba2	AMC Entertainment, Inc., Term Loan B-3, 4.75%, 2/22/18	$ 1,421,324
1,015,485	NR/Ba1	Cinedigm Digital Funding I LLC, Term Loan, 5.75%, 2/28/18	1,021,832
1,087,451	D/NR	Lodgenet Interactive Corp., Closing Date Term Loan, 8.5%, 4/4/14	772,090
750,000	BB-/Ba2	WMG Acquisitions Corp., Initial Term Loan, 5.25%, 11/1/18	761,875
			$ 3,977,121
		Publishing - 1.4%	
971,795	CCC+/Caa2	Cengage Learning Acquisitions, Inc., Term	$ 764,803

			Loan, 2.71%, 7/3/14	
	957,763	NR/B2	Houghton Mifflin Co., Term Loan, 7.25%, 5/22/18	965,544
	1,637,764	B+/Ba3	Interactive Data Corporation, Refinanced Term Loan, 3.75%, 2/11/18	1,643,394
EUR	895,659(f)	B/Ba3	Mediannuaire Holding, Term Loan B-2, .5%, 10/10/14	415,334
EUR	894,987	B/Ba3	Mediannuaire Holding, Term Loan C, 2.508%, 10/9/15	420,868
	497,500	BB-/Ba3	MTL Publishing LLC, Term Loan B, 5.5%, 6/29/18	505,087
				$ 4,715,030
			Total Media	$ 55,561,937
			PHARMACEUTICALS, BIOTECHNOLOGY & LIFE SCIENCES - 4.7%	
			Biotechnology - 2.1%	
	598,500	BB/B1	Alkermes, Inc., 2019 Term Loan, 3.5%, 9/25/19	$ 602,365
	3,023,300	BB/B2	Aptalis Pharma, Inc., Term Loan B-1, 5.5%, 2/10/17	3,038,416
	1,524,753	BB+/Ba2	Grifols, Inc., New U.S. Tranche B Term Loan, 4.25%, 6/1/17	1,535,871
	221,845	BBB-/Ba3	Warner Chilcott Co., LLC, Term Loan B-2, 4.25%, 3/15/18	224,064
–	990,087	BBB-/Ba3	Warner Chilcott Corp., Term Loan B-1, 4.25%, 3/15/18	999,988
	493,332	BBB-/Ba3	WC Luxco S.a.r.l., Term Loan B-3, 4.25%, 3/15/18	498,265
				$ 6,898,969
			Pharmaceuticals - 2.6%	
	1,575,000	B/B1	AssuraMed Holding, Inc., First Lien Initial Term Loan, 5.5%, 10/24/19	$ 1,582,875

Principal Amount USD ($)	S&P/Moody's Rating (unaudited)		Value

		Pharmaceuticals (continued)	
2,765,304(f)	CCC+/NR	Graceway Pharmaceuticals LLC, Mezzanine Term Loan, 14.0%, 11/1/13	7,779
1,110,261	NR/B1	Harvard Drug Group, LLC, Term Loan, 5.0%, 10/29/19	1,123,678
1,369,540(f)	NR/NR	K-V Pharmaceutical Company, DIP Facility, 5.5%, 12/27/13	1,328,453
1,060,673	B+/B2	Medpace Intermediateco, Inc., Term Loan B, 7.25%, 6/19/17	1,060,673
1,496,250	B+/B1	Par Pharmaceutical Companies, Inc., Term Loan B, 4.25%, 9/30/19	1,497,809
1,000,000	NR/NR	Valeant Pharmaceuticals International, Inc., Series C-1 Tranche B Term Loan, 3.5%, 12/11/19	1,006,745
750,000	BBB-/Ba1	Valeant Pharmaceuticals International, Inc., Series D-1 Tranche B Term Loan, 3.5%, 2/13/19	754,688
			$ 8,362,700
		Total Pharmaceuticals, Biotechnology & Life Sciences	$ 15,261,669
		REAL ESTATE - 1.5%	
		Real Estate Services - 1.5%	
1,400,000	BB-/B1	Altisource Solutions, S.a.r.l, Term Loan B, 5.75%, 11/27/19	$ 1,422,750
985,000	BB/Ba1	CB Richard Ellis Services, Inc., Incremental Tranche C Term Loan, 3.454%, 3/4/18	989,618
985,000	BB/Ba1	CB Richard Ellis Services, Inc., Incremental Tranche D Term Loan, 3.702%, 9/4/19	989,618
1,500,000	B/B1	GCA Services Group, Inc., First Lien Initial Term Loan, 5.25%, 11/1/19	1,504,687
		Total Real Estate	$ 4,906,673

		RETAILING - 5.8%	
		Apparel Retail - 1.1%	
2,344,824	B-/B2	Gymboree Corp., Term Loan, 5.0%, 2/23/18	$ 2,269,496
606,156	NR/NR	Johnny Appleseed's, Inc., First Lien Second Out Term Loan, 6.5%, 4/25/16	484,925
147,288(f)	NR/NR	Johnny Appleseed's, Inc., Junior Term Loan, 1.0%, 4/25/17	117,831
619,910	BB/Ba3	Lord & Taylor Holdings LLC, Term Loan, 5.75%, 1/11/19	627,143
			$ 3,499,395
		Automotive Retail - 1.1%	
2,000,000	B+/B1	ARC Automotive Group, Inc., Term Loan, 6.25%, 11/15/18	$ 2,016,666
548,620	BB/Ba1	Avis Budget Car Rental LLC, Tranche C Term Loan, 4.25%, 3/15/19	552,049
1,000,000	BB/Ba1	Hertz Corp., Tranche B-1 Term Loan, 3.75%, 3/11/18	1,007,292
			$ 3,576,007
		Computer & Electronics Retail - 0.6%	
1,886,277	B/B2	Targus Group International, Inc., Term Loan, 11.0%, 5/24/16	$ 1,895,708
		General Merchandise Stores - 2.2%	
2,841,135	BBB/Ba1	Dollar General Corp., Tranche B-1 Term Loan, 2.959%, 7/7/14	$ 2,854,008
4,268,478	BBB-/Ba2	Dollar General Corp., Tranche B-2 Term Loan, 2.954%, 7/7/14	4,288,041
			$ 7,142,049
		Home Improvement Retail - 0.8%	
750,000	NR/B1	Apex Tool Group, LLC, Term Loan, 4.5%, 1/31/20	$ 758,906
1,875,479	B+/Ba3	Hillman Group, Inc., Term Loan, 4.25%, 5/28/17	1,888,758
			$ 2,647,664
		Total Retailing	$ 18,760,823

Principal Amount USD ($)	S&P/Moody's Rating (unaudited)		Value
		SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT - 1.8%	
		Semiconductor Equipment - 1.1%	
1,909,186	BB-/B1	Aeroflex, Inc., Tranche B Term Loan, 5.75%, 5/9/18	$ 1,930,665
1,477,500	BB+/Ba2	Sensata Technology BV/Sensata Technology Finance Co., LLC, Term Loan, 3.75%, 5/12/18	1,490,066
			$ 3,420,731
		Semiconductors - 0.7%	
2,087,548	BB/Ba2	Microsemi Corp., Term Loan B, 3.75%, 2/20/20	$ 2,106,336
312,638	BBB-/Ba2	Semtech Corp., Term Loan B, 4.25%, 3/20/17	316,545
			$ 2,422,881
		Total Semiconductors & Semiconductor Equipment	$ 5,843,612
		SOFTWARE & SERVICES - 9.2%	
		Application Software - 5.2%	
1,417,585	B+/B1	Applied Systems, Inc., First Lien Term Loan, 5.5%, 12/8/16	$ 1,429,989
1,300,000	B+/B1	Applied Systems, Inc., Second Lien Term Loan, 9.5%, 6/8/17	1,314,219
1,250,000	B+/B1	Deltek, Inc. Systems, First Term Loan, 5.0%, 10/10/18	1,267,188
3,461,041	B/Ba3	Expert Global Solutions, Inc., Advance First Lien Term Loan B, 8.0%, 4/3/18	3,497,095
995,006	B+/Ba3	Infor (US), Inc., Tranche B-2 Term Loan, 5.25%, 4/5/18	1,009,309
1,553,776	BB+/Baa2	Nuance Communications, Inc., Term Loan C, 3.21%, 3/31/16	1,564,847

1,509,527	B+/B1	Serena Software, Inc., Extended 2016 Term Loan, 4.201%, 3/10/16	1,518,490
2,403,627	BB-/B1	Verint Systems, Inc., 2011 Term Loan, 4.5%, 10/27/17	2,417,148
1,912,486	B+/B1	Vertafore, Inc., First Lien Term Loan, 5.25%, 7/29/16	1,935,796
1,000,000	CCC+/Caa1	Vertafore, Inc., Second Lien Term Loan, 9.75%, 10/29/17	1,030,000
			$ 16,984,081
		Data Processing & Outsourced Services - 1.3%	
60,879	B+/B1	First Data Corp., 2017 Dollar Term Loan, 5.202%, 3/24/17	$ 61,164
802,493	B+/B1	First Data Corp., 2018 Dollar Term Loan, 4.202%, 3/23/18	794,397
1,000,000	B+/B1	First Data Corp., 2018 Dollar Term Loan, 5.202%, 9/24/18	1,002,589
1,870,313	BB+/Ba2	Genpact, Ltd., Term Loan B, 4.25%, 8/30/19	1,897,587
567,143	BBB-/Ba2	Vantiv LLC, Tranche B Term Loan, 3.75%, 3/27/19	569,802
			$ 4,325,539
		Internet Software & Services - 0.1%	
393,000	BB+/Ba3	Autotrader.com, Inc., Tranche B-1 Term Loan, 4.0%, 12/15/16	$ 397,028
		IT Consulting & Other Services - 1.7%	
1,995,000	BB/Ba3	Booz Allen Hamilton, Inc., Initial Tranche B Term Loan, 4.5%, 7/31/19	$ 2,017,444
500,000	NR/Ba3	Kronos Inc., First Lien Initial Term Loan, 4.5%, 10/30/19	505,469
2,944,049	BB/Ba3	SunGuard Data Systems, Inc., Tranche C Term Loan, 3.948%, 2/28/17	2,966,730
			$ 5,489,643
		Systems Software - 0.9%	
984,857	BBB-/Ba2	Dealer Computer Services, Inc., Tranche B Term	$ 991,474

		Loan, 3.75%, 4/21/18	
2,053,981	NR/Ba2	Rovi Solutions Corp., Tranche B-2 Term Loan, 4.0%, 3/29/19	2,066,767
			$ 3,058,241
		Total Software & Services	$ 28,987,344

Principal Amount USD ($)	S&P/Moody's Rating (unaudited)		Value
		TECHNOLOGY HARDWARE & EQUIPMENT - 3.7%	
		Communications Equipment - 1.8%	
1,496,250	B+/B1	Audio Visual Services Group, Inc., First Lien Term Loan, 6.75%, 11/9/18	$ 1,493,445
1,960,050	BB/Ba3	CommScope, Inc., Tranche 1 Term Loan, 4.25%, 1/14/18	1,975,964
2,525,000	BBB-/Ba3	Riverbed Technology, Inc., Term Loan, 4.0%, 12/18/19	2,554,984
			$ 6,024,393
		Electronic Components - 0.5%	
5,120	BB+/Ba2	Flextronics International, Ltd., Delayed Draw Term Loan A-1-B, 2.454%, 10/1/14	$ 5,139
162,908	BB+/Ba2	Flextronics International, Ltd., Delayed Draw Term Loan A-3, 2.454%, 10/1/14	163,518
1,359,167	B+/B2	Generac Power Systems, Inc., Term Loan, 6.25%, 5/30/18	1,389,748
			$ 1,558,405
		Electronic Equipment & Instruments - 0.3%	
992,424	B+/Ba3	Sensus USA, Inc., Term Loan, 4.75%, 5/9/17	$ 995,112
		Electronic Manufacturing Services - 0.2%	
601,623	B+/B2	Clover Technologies Group LLC (Clover Holdings, Inc.), Term	$ 601,623

			Loan, 6.75%, 5/7/18	
			Technology Distributors - 0.4%	
	1,295,200	BB-/B1	Excelitas Technologies Corp., New Term Loan B, 5.0%, 11/29/16	$ 1,301,676
			Telecommunication Services - 0.5%	
	1,641,237	B/B2	Securus Technologies Holdings, Inc., First Lien Term Loan, 6.5%, 5/31/17	$ 1,644,314
			Total Technology Hardware & Equipment	$ 12,125,523
			TELECOMMUNICATION SERVICES - 5.3%	
			Alternative Carriers - 0.7%	
EUR	745,314	B/B2	Amsterdamse Beheere-En Consultingmaatschappij B.V., Casema Facility Term Loan B-3, 3.117%, 3/31/17	$ 980,192
EUR	257,598	NR/B2	Amsterdamse Beheere-En Consultingmaatschappij B.V., Casema Facility Term Loan B-4, 3.117%, 3/31/17	338,777
EUR	849,351	NR/NR	Amsterdamse Beheere-En Consultingmaatschappij B.V., Kabelcom Facility Term Loan B-2, 3.117%, 3/31/17	1,117,014
				$ 2,435,983
			Integrated Telecommunication Services - 1.6%	
GBP	400,000	BB-/Ba3	Virgin Media Investment, Term Loan, 2.75%, 2/15/20	$ 606,886
	1,660,000	BB-/Ba3	Virgin Media Investment, Term Loan, 3.75%, 2/15/20	1,654,120
	1,630,336	NR/NR	West Corp., Tranche B-8 Term Loan, 4.25%, 6/30/18	1,637,723
	1,250,000	BB+/Baa3	Windstream Corp., Tranche B-4 Term Loan, 3.5%, 1/23/20	1,261,250
				$ 5,159,979

		Wireless Telecommunication Services - 3.0%	
1,460,250	B+/Ba2	Crown Castle Operating Co., Tranche B Term Loan, 4.0%, 1/31/19	$ 1,471,405
5,506,597	BB/Ba1	MetroPCS Wireless, Inc., Tranche B-2 Term Loan, 4.071%, 11/3/16	5,541,013
687,740	BB/Ba1	MetroPCS Wireless, Inc., Tranche B-3 Term Loan, 4.0%, 3/17/18	691,751

Principal Amount USD ($)	S&P/Moody's Rating (unaudited)		Value
		Wireless Telecommunication Services (continued)	
1,965,125	BB-/B1	Syniverse Holdings, Inc., Initial Term Loan, 5.0%, 4/23/19	1,975,566
			$ 9,679,735
		Total Telecommunication Services	$ 17,275,697
		TRANSPORTATION - 3.6%	
		Air Freight & Logistics - 0.8%	
300,000	B/B1	Ceva Group Plc, Dollar Tranche B Pre-Funded L/C Term Loan, 0.211%, 8/31/16	$ 289,125
1,200,000	CCC+/Caa1	Ceva Group Plc, EGL Tranche B Term Loan, 5.299%, 8/31/16	1,165,998
1,065,000	B-/Ba3	Ozburn-Hessey Holding Co., LLC, First Lien Term Loan, 8.25%, 4/8/16	1,067,662
			$ 2,522,785
		Airlines - 2.3%	
835,125	BB-/Ba3	Allegiant Travel Co., Term Loan, 5.75%, 3/10/17	$ 841,128
1,329,750	BB-/Ba2	Delta Air Lines, Inc., 2011 Term Loan, 4.25%, 4/20/17	1,340,831
1,500,000	B+/Ba2	Delta Air Lines, Inc., Term Loan B-1, 5.25%,	1,522,188

		10/18/18	
244,463	BB-/Ba3	United Air Lines, Inc., Tranche B Term Loan, 2.25%, 2/1/14	245,303
3,500,000	B+/B2	US Airways Group, Inc., Term Loan, 2.704%, 3/21/14	3,497,375
			$ 7,446,825
		Trucking - 0.5%	
1,507,418	BB/Ba2	Swift Transportation Co., LLC, Tranche B-2 Term Loan, 5.0%, 12/21/17	$ 1,524,243
		Total Transportation	$ 11,493,853
		UTILITIES - 2.1%	
		Electric Utilities - 0.8%	
3,506,137	CCC/Caa3	Texas Competitive Electric Holdings Co., LLC, 2017 Term Loan, 4.792%, 10/10/17	$ 2,386,052
		Independent Power Producers & Energy Traders - 1.3%	
1,256,030	0	AES Corp., Initial Term Loan, 5.0%, 6/1/18	$ 1,265,451
498,750	BB-/B1	Calpine Corp., 2012 Term Loan, 4.0%, 10/9/19	503,374
1,694,813	BB-/B1	Calpine Corp., Term Loan, 4.0%, 4/1/18	1,707,947
847,100	NR/NR	NRG Energy, Inc.,Term Loan, 3.25%, 7/1/18	852,697
			$ 4,329,469
		Total Utilities	$ 6,715,521
		TOTAL SENIOR SECURED FLOATING RATE LOAN INTERESTS (Cost $456,926,197)	$ 449,257,505
		CLAIMS - 0.0% +of Net Assets	
		TRANSPORTATION - 0.0%+	
		Airlines - 0.0%+	
1,200,000(a)(g)	NR/NR	Northwest Airlines, Inc., ALPA Claim-Escrow, 0.0%	$ –
2,500,000(a)(g)	NR/NR		–

		Northwest Airlines, Inc., Bell Atlantic Claim-Escrow, 0.0%	
2,500,000(a)(g)	NR/NR	Northwest Airlines, Inc., EDC Claim-Escrow, 0.0%	–
2,130,600(a)(g)	NR/NR	Northwest Airlines, Inc., Flight Attendant Claim-Escrow, 0.0%	–
1,500,000(a)(g)	NR/NR	Northwest Airlines, Inc., GE Claim-Escrow, 0.0%	–
1,264,500(a)(g)	NR/NR	Northwest Airlines, Inc., IAM Claim-Escrow, 0.0%	–
1,404,900(a)(g)	NR/NR	Northwest Airlines, Inc., Retiree Claim-Escrow, 0.0%	–
		Total Transportation	$ –
		TOTAL CLAIMS (Cost $0)	$ –

Principal Amount USD ($)	S&P/Moody's Rating (unaudited)		Value
		CORPORATE BONDS & NOTES - 7.1% of Net Assets	
		BANKS - 0.3%	
		Diversified Banks - 0.3%	
1,000,000(d)	BBB+/Baa2	Intesa Sanpaolo SpA, 2.688%, 2/24/14 (144A)	$ 1,006,279
		Total Banks	$ 1,006,279
		CAPITAL GOODS - 0.9%	
		Aerospace & Defense - 0.6%	
1,850,000	BB-/Ba3	Spirit Aerosystems, Inc., 7.5%, 10/1/17	$ 1,961,000
		Construction & Farm Machinery & Heavy Trucks - 0.3%	
1,000,000	B+/B3	Manitowoc Co., Inc., 9.5%, 2/15/18	$ 1,110,000
		Total Capital Goods	$ 3,071,000

		CONSUMER DURABLES & APPAREL - 0.3%	
		Housewares & Specialties - 0.3%	
1,000,000	BB-/Ba3	Jarden Corp., 8.0%, 5/1/16	$ 1,048,750
		Total Consumer Durables & Apparel	$ 1,048,750
		DIVERSIFIED FINANCIALS - 0.3%	
		Consumer Finance - 0.1%	
200,000	BBB/Baa1	Capital One Financial Corp., 7.375%, 5/23/14	$ 215,764
		Other Diversified Financial Services - 0.2%	
250,000(d)	BB/NR	East Lane Re V, Ltd., 9.106%, 3/16/16 (144A)	$ 269,250
500,000(d)	BBB-/NR	Vita Capital V, Ltd., 2.896%, 1/15/17 (144A)	502,900
			$ 772,150
		Total Diversified Financials	$ 987,914
		ENERGY - 1.0%	
		Oil & Gas Drilling - 0.2%	
250,000	B-/B3	Offshore Group Investments, Ltd., 7.5%, 11/1/19 (144A)	$ 257,812
271,000	B-/B3	Offshore Group Investments, Ltd., 11.5%, 8/1/15	295,390
			$ 553,202
		Oil & Gas Exploration & Production - 0.8%	
2,490,000	BB/B1	Denbury Resources, Inc., 8.25%, 2/15/20	$ 2,795,025
		Total Energy	$ 3,348,227
		HEALTH CARE EQUIPMENT & SERVICES - 1.1%	

Principal Amount USD ($)	S&P/Moody's Rating (unaudited)		Value
		Health Care Equipment & Services - 0.4%	
950,000	B+/B2	Physio-Control International, Inc., 9.875%, 1/15/19 (144A)	$ 1,071,125
		Health Care Supplies - 0.7%	
7,780,696(c)	NR/NR	Azithromycin Royalty Sub LLC, 16.0%, 5/15/19	$ 2,334,209
		Total Health Care Equipment & Services	$ 3,405,334
		INSURANCE - 0.8%	
		Reinsurance - 0.8%	
250,000(d)	BB-/NR	Atlas Reinsurance VII, Ltd., 8.178%, 1/7/16 (144A)	$ 249,750
500,000(d)	NR/Baa1	Combine Re, Ltd., 4.606%, 1/7/15 (144A)	513,300
500,000(d)	BB/NR	Lodestone Re, Ltd., 6.106%, 1/8/14 (144A)	500,450
500,000(d)	BB-/NR	Lodestone Re, Ltd., 8.356%, 5/17/13 (144A)	504,050
250,000(d)	BB/NR	Mystic Re, Ltd., 9.106%, 3/12/15 (144A)	262,000

Principal Amount USD ($)	S&P/Moody's Rating (unaudited)		Value
		Reinsurance (continued)	
250,000(d)	B+/NR	Mythen Re, Ltd. Series 2012-2 Class A, 8.71%, 1/5/17 (144A)	250,875
250,000(d)	B/NR	Queen Street VII Re, Ltd., 8.706%, 4/8/16 (144A)	249,850
		Total Insurance	$ 2,530,275
		MATERIALS - 1.2%	
		Diversified Metals & Mining - 0.3%	
1,050,000	CCC+/B3	Molycorp, Inc., 10.0%, 6/1/20 (144A)	$ 1,018,500
		Paper Packaging - 0.3%	
1,000,000(d)	B+/WR	Berry Plastics Corp., 5.054%, 2/15/15	$ 1,000,200

		Paper Products - 0.6%	
1,750,000	B+/B1	Appleton Papers, Inc., 10.5%, 6/15/15 (144A)	$ 1,841,875
		Total Materials	$ 3,860,575
		MEDIA - 0.3%	
		Advertising - 0.3%	
936,000	B/B3	MDC Partners, Inc., 11.0%, 11/1/16	$ 1,031,940
		Total Media	$ 1,031,940
		RETAILING - 0.6%	
		Catalog Retail - 0.6%	
1,825,000	BBB-/Ba2	QVC, Inc., 7.5%, 10/1/19 (144A)	$ 2,014,238
		Total Retailing	$ 2,014,238
		TELECOMMUNICATION SERVICES - 0.0%+	
		Integrated Telecommunication Services - 0.0%+	
6,000	BB-/Ba2	Frontier Communications Corp., 8.25%, 5/1/14	$ 6,420
		Total Telecommunication Services	$ 6,420
		TRANSPORTATION - 0.3%	
		Air Freight & Logistics - 0.3%	
1,000,000	CCC+/Caa2	CEVA Group Plc, 11.5%, 4/1/18 (144A)	$ 920,000
		Total Transportation	$ 920,000
		TOTAL CORPORATE BONDS & NOTES (Cost $27,461,258)	$ 23,230,952
Shares			Value

	COMMON STOCKS - 2.9% of Net Assets	
	AUTOMOBILES & COMPONENTS - 2.5%	
	Auto Parts & Equipment - 2.5%	
197,208(h)	Delphi Automotive Plc	$ 8,253,155
	Total Automobiles & Components	$ 8,253,155
	HEALTH CARE EQUIPMENT & SERVICES - 0.0%+	
	Health Care Services - 0.0%+	
15,034(h)	CCS Medical Holdings, Inc.	$ 165,374
	Total Health Care Equipment & Services	$ 165,374
	MEDIA - 0.3%	
	Broadcasting - 0.3%	
245(h)	New Young Broadcasting Holding Co., Inc.	$ 924,875
	Total Media	$ 924,875
	RETAILING - 0.0%+	
	Apparel Retail - 0.0%+	
569(h)	Johnny Appleseed's, Inc.	$ –
	Total Retailing	$ –
	TELECOMMUNICATION SERVICES - 0.1%	
	Alternative Carriers - 0.1%	
57,813(h)	Clearwire Corp., Class A	$ 180,377
	Total Telecommunication Services	$ 180,377
Shares		Value

	TRANSPORTATION - 0.0%+	
	Airlines - 0.0%+	
960(h)	Delta Air Lines, Inc.	$ 13,699
	Total Transportation	$ 13,699
	UTILITIES - 0.0%	
	Independent Power Producers & Energy Traders - 0.0%+	
775	NRG Energy, Inc.	$ 18,600
	Total Utilities	$ 18,600
	TOTAL COMMON STOCKS (Cost $5,297,916)	$ 9,556,080
	PREFERRED STOCK - 0.2% of Net Assets	
	PHARMACEUTICALS, BIOTECHNOLOGY & LIFE SCIENCES - 0.2%	
	Biotechnology - 0.2%	
153,554(h)	Molecular Insight Pharmaceuticals, Inc., 0.0	$ 499,050
	Total Pharmaceuticals, Biotechnology & Life Sciences	$ 499,050
	TOTAL PREFERRED STOCK (Cost $1,305,209)	$ 499,050
	LIQUIDATING TRUSTS - 0.0% +of Net Assets	
	CONSUMER SERVICES - 0.0%+	
	Hotels, Resorts & Cruise Lines - 0.0%+	
3,377,886(a)(h)(i)	Yellowstone Mountain Club LLC, Liquidating Trust	$ –

	Total Consumer Services	$ –
	ENERGY - 0.0%+	
	Oil & Gas Exploration & Production - 0.0%+	
4,995,000(a)(h)(i)	Crusader Energy Group, Inc., Liquidating Trust	$ –
	Total Energy	$ –
	TOTAL LIQUIDATING TRUSTS (Cost $0)	$ –
	RIGHT/WARRANT - 0.8% of Net Assets	
	MEDIA - 0.8%	
	Broadcasting - 0.8%	
665(h)	New Young Broadcasting Holding Co., Inc., Expires 12/24/24	$ 2,510,375
	Total Media	$ 2,510,375
	TOTAL RIGHT/WARRANT (Cost $1,307,997)	$ 2,510,375

Principal Amount		Value
	TEMPORARY CASH INVESTMENTS - 4.9% - of Net Assets	
	REPURCHASE AGREEMENT: 4.9%	
$15,850,000	Bank of Nova Scotia, Inc., .18%, dated 3/1/13, repurchase price of $18,725,000 plus accrued interest on 3/1/13 collateralized by $16,167,082 Federal National Mortgage Association, 2.5%, 9/1/27.	$ 15,850,000

	TOTAL TEMPORARY CASH INVESTMENTS (Cost $15,850,000)	$ 15,850,000

Principal Amount		Value
(continued)		
	TOTAL INVESTMENTS IN SECURITIES - 156.9% (Cost - $515,342,333) (j)	$ 509,020,218
	OTHER ASSETS AND LIABILITIES -(0.7)%	$ (2,140,533)
	PREFERRED SHARES AT REDEMPTION VALUE, INCLUDING DIVIDENDS PAYABLE - (56.2)%	$ (182,461,316)
	NET ASSETS APPLICABLE TO COMMON SHAREOWNERS -100.0%	$ 324,418,369

NR	Security not rated by S&P or Moody's.
WR	Rating withdrawn by either S&P or Moody's.
(144A)	Security is exempt from registration under Rule 144A of the Securities Act of 1933. Such securities may be resold normally to qualified institutional buyers in a transaction exempt from registration. At February 28, 2013, the value of these securities amounted to $18,661,440, or 5.8% of total net assets applicable to common shareowners.

\+ Amount rounds to less than 0.1%

* Senior secured floating rate loan interests in which the Trust invests generally pay interest at rates that are periodically redetermined by reference to a base lending plus a premium. These base lending rates are generally (i) the lending rate offered by one or more major European banks, such as LIBOR (London InterBank Offered Rate), (ii) the prime rate offered by one or more major United States banks, (iii) the certificate of deposit or (iv) other base lending rates used by commercial lenders. The interest rate shown is the rate accruing at February 28, 2013.

(a) Security is valued using fair value methods.

(b) Security is in default and is non income producing.

(c) Indicates a security that has been deemed as illiquid. The aggregate cost of illiquid securities is $20,224,779. The aggregate fair value of $10,615,412 represents 3.3% of total net assets applicable to common shareowners.

(d)

Floating rate note. The rate shown is the coupon rate at February 28, 2013.

(e) The company and agent bank are in the process of negotiating forbearance.

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

(g) Security represents a claim which is subject to bankruptcy court findings which may result in an exchange of money, assets or equity.

(h) Non-income producing.

(i) Security represents a liquidating trust which is a vehicle which through future settlements of bankruptcy claims are dispersed to creditors.

(j) At February 28, 2013, the net unrealized loss on investments based on cost for federal tax purposes of $515,342,333 was as follows:

Aggregate gross unrealized gain for all investments in which there is an excess of value over tax cost	$ 15,340,369
Aggregate gross unrealized loss for all investments in which there is an excess of tax cost over value	(21,662,484)
Net unrealized loss	$ (6,322,115)

For financial reporting purposes net unrealized loss on investments was $6,322,115 and cost of investments aggregated $515,342,333.

Principal amounts are denominated in U.S. dollars unless otherwise noted.

EUR	-	Euro
GBP	-	Great British Pound

As of February 28, 2013, the Trust had no unfunded loan commitments. In addition, the Trust has no bridge loan commitments as of February 28, 2013.

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

Level 1 - quoted prices in active markets for identical securities
Level 2 - other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds
credit risks, etc.)

Level 3 - significant unobservable inputs (including the Trust's own assumptions in determining fair value of investments)

Generally, equity securities are categorized as Level 1, fixed income securities and senior loans are categorized as Level 2, and securities valued using fair value methods (other than prices supplied by independent pricing services) as level 3.

The following is a summary of the inputs used as of February 28, 2013, in valuing the Trust's investments.

	Level 1	Level 2	Level 3	Total
ASSET BACKED SECURITY	$–	$212,553	$–	$212,553
COLLATERALIZED LOAN OBLIGATIONS				
Diversified Banks	–	–	2,653,393	2,653,393
Thrifts & Mortgage Finance	–	–	5,250,310	5,250,310
SENIOR SECURED FLOATING RATE LOAN INTERESTS	–	449,257,505	–	449,257,505
CLAIMS				
Airlines	–	–	– *	–
CORPORATE BONDS & NOTES	–	23,230,952	–	23,230,952
COMMON STOCKS				
Broadcasting	–	924,875	–	924,875
Apparel Retail	–	–	– *	–
Health Care Services	–	165,374	–	165,374
All Other	8,465,831	–	–	8,465,831
PREFERRED STOCK				
Biotechnology	–	499,050	–	499,050
LIQUIDATING TRUSTS				
Oil & Gas Exploration & Production	–	–	– *	–
Hotels, Resorts & Cruise Lines	–	–	– *	–
RIGHT/WARRANT				
Broadcasting	–	2,510,375	–	2,510,375

TEMPORARY CASH INVESTMENTS				
REPURCHASE AGREEMENT	–	15,850,000	–	15,850,000
TOTAL INVESTMENTS IN SECURITIES	$8,465,831	$492,650,684	$7,903,703	$509,020,218

Security is valued at $0.

At February 28, 2013, the Trust had no transfers between Levels 1 and 2.

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

	Balance as of 11/30/12	Realized gain (loss)(1)	Paydowns	Change in Unrealized appreciation (depreciation)(1)	Purchases	Sales	Accrued discounts/ premiums	Transfers in to Level 3*	Transfers out of Level 3*	Balance as of 2/28/13
COLLATERALIZED LOAN OBLIGATIONS										
Diversified Banks	$2,375,695	$–	$ –	$242,386	$–	$–	$35,312	$–	$–	$2,653,393
Thrifts & Mortgage Finance	4,984,230	–	–	206,444	–	–	59,636	–	–	5,250,310
CORPORATE BONDS & NOTES										
Pharmaceutical & Biotechnology & Life Sciences	5,707,340	1,985	(372,647)	(3,004,682)	–	–	2,213	–	(2,334,209)	–
Total	$13,067,265	$ 1,985	$ (372,647)	$(2,555,852)	$–	$-	$97,161	$–	$(2,334,209)	$7,903,703

* Transfers are calculated on the end of period value

Net change in unrealized appreciation of Level 3 investments still held and considered Level 3 at 02/28/13: $448,830

The following table presents additional information about valuation techniques and inputs used for investments that were measured at fair value and categorized as Level 3 at August 31, 2012:

	Fair Value 2/28/2013	Valuation Technique(s)	Unobservable Input	Value/Range (Weighted Average)
Collateralized Loan Obligations (1)	$7,903,703	Third Party Vendor	Broker Quote	$81.11-$93.35 per bond
Liquidating Trusts (1)	-	Discounted Cash Flow	Residual Value	0
Claims (2)	-	Discounted Cash Flow	Residual Value	0

(1) The significant unobservable input used in the fair value measurement of liquidating trusts is the projected cash flow. Significant increases (decreases)
In this input would result in a significantly higher (lower) fair value measurement.

(2) The significant unobservable input used in the fair value measurement of claims is the projected cash flow. Significant increases (decreases) in this input
would result in a significantly higher (lower) fair value measurement

ITEM 2. CONTROLS AND PROCEDURES. (a) Disclose the conclusions of the registrant's principal executive officer or officers and principal financial officer or officers, or persons performing similar functions, about the effectiveness of the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Act (17 CFR 270.30a-3(c))) as of a date within 90 days of the filing date of the report that includes the disclosure required by this paragraph, based on their evaluation of these controls and procedures required by Rule 30a-3(b) under the Act (17 CFR270.30a-3(b))) and Rule 13a-15(b) or 15d-15(b) under the Exchange Act (17 CFR240.13a-15(b) or 240.15d-15(b)). The registrant's principal executive officer and principal financial officer have concluded that the registrant's disclosure controls and procedures are effective based on their evaluation of these controls and procedures as of a date within 90 days of the filing date of this report. (b) Disclose any change in the registrant's internal controls over financial reporting (as defined in Rule 30a-3(d) under the Act (17 CFR270.30a-3(d)) that occurred during the registrant's last fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting. There were no significant changes in the registrant's internal control over financial reporting that occurred during the second fiscal quarter of the period covered by this report that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting. ITEM 3. EXHIBITS. (a) A separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2 under the Act (17 CFR 270.30a-2). Filed herewith. <PAGE> SIGNATURES [See General Instruction F] Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized. (Registrant) Pioneer Floating Rate Trust By (Signature and Title)* /s/ John F. Cogan, Jr. John F. Cogan, Jr, President Date April 29, 2013 Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated. By (Signature and Title)* /s/ John F. Cogan, Jr. John F. Cogan, Jr., President Date April 29, 2013 By (Signature and Title)* /s/ Mark Bradley Mark Bradley, Treasurer and Chief Financial and Accounting Officer Date April 29, 2013 * Print the name and title of each signing officer under his or her signature.