

## First Trust Tactical High Yield ETF (HYLS)

### Holdings of the Fund as of 4/27/2017 \*

Total Number of Holdings (excluding cash): 332

Security Name	Identifier	Shares / Quantity	Market Value	Weighting ▼
CAESARS GROW PROP HLD/FI 9.375%, due 05/01/2022	12768WAB2	30,917,000	\$33,274,421.25	2.83%
TENET HEALTHCARE CORP 8.125%, due 04/01/2022	88033GCE8	26,000,000	\$26,455,000.00	2.25%
Caesars Entertainment Resort Properties Term Loan B	LX132914	24,128,307	\$24,193,694.36	2.06%
NUMERICABLE GROUP SA 6%, due 05/15/2022	67054LAB3	22,750,000	\$23,824,937.50	2.03%
GRAY TELEVISION INC 5.875%, due 07/15/2026	389375AJ5	19,994,000	\$20,793,760.00	1.77%
MPH ACQUISITION HOLDINGS 7.125%, due 06/01/2024	553283AB8	19,110,000	\$20,543,250.00	1.75%
UNIVISION COMMUNICATIONS 5.125%, due 05/15/2023	914906AR3	16,724,000	\$16,953,955.00	1.44%
VALEANT PHARMACEUTICALS VRXCN TL B-F1 1L USD	LX143679	16,776,353	\$16,868,958.55	1.43%
SELECT MEDICAL CORP 6.375%, due 06/01/2021	816196AQ2	15,400,000	\$15,785,000.00	1.34%
NEXSTAR ESCROW CORP 5.625%, due 08/01/2024	65341XAA6	14,958,000	\$15,406,740.00	1.31%
CAESARS ENT RESORT PROP 11%, due 10/01/2021	12768XAB0	13,912,000	\$15,129,300.00	1.29%
REYNOLDS GRP ISS/REYNOLD 7%, due 07/15/2024	761735AV1	14,092,000	\$15,192,937.50	1.29%
CHS/COMMUNITY HEALTH SYS 8%, due 11/15/2019	12543DAL4	14,975,000	\$14,581,906.25	1.24%
AMAYA HOLDINGS BV AYACN TL B 1L USD	LX160896	14,367,149	\$14,375,194.68	1.22%
DIAMOND 1 FIN/DIAMOND 2 7.125%, due 06/15/2024	25272KAW3	12,850,000	\$14,172,354.95	1.21%
CAESARS GROWTH PROPERTIE CGPHLC TL 1L USD	LX163031	13,525,505	\$13,586,369.55	1.16%
KINDRED HEALTHCARE INC 8%, due 01/15/2020	494580AE3	12,750,000	\$13,260,000.00	1.13%
CHANGE HEALTH / FIN INC 5.75%, due 03/01/2025	15911NAA3	12,777,000	\$13,160,310.00	1.12%
SIX FLAGS ENTERTAINMENT 5.50%, due 04/15/2027	83001AAC6	12,300,000	\$12,546,000.00	1.07%
SIX FLAGS ENTERTAINMENT 4.875%, due 07/31/2024	83001AAB8	12,300,000	\$12,453,750.00	1.06%
ENDO FIN LLC/ENDO FINCO 7.25%, due 01/15/2022	29271LAD6	12,665,000	\$12,380,037.50	1.05%
VALEANT PHARMACEUTICALS 6.75%, due 08/15/2018	92912EAC7	11,958,000	\$11,920,631.25	1.01%
HEALTHSOUTH CORP 5.75%, due 11/02/2024	421924BK6	11,500,000	\$11,791,065.00	1.00%
ACOSTA HOLDCO INC ACOSTA TL B 1L USD	LX144231	12,554,077	\$11,683,200.43	0.99%
AMPLIFY SNACK BRANDS INC BETR TL 1L USD	LX154435	11,790,750	\$11,564,721.32	0.98%
ARDAGH PKG FIN/HLDGS USA 6%, due 02/15/2025	03969AAL4	11,080,000	\$11,447,025.00	0.97%
UNIVISION COMMUNICATIONS 6.75%, due 09/15/2022	914906AP7	10,349,000	\$10,892,322.50	0.93%
Gardner Denver Inc. Term Loan	LX128915	10,858,155	\$10,845,668.11	0.92%
INFORMATION RESOURCES Variable rate, due 12/20/2024	LX158213	10,680,000	\$10,646,678.40	0.91%
CONCORDIA HEALTHCARE CXRCN TL B 1L USD	LX148270	15,831,901	\$10,570,802.09	0.90%
CEMEX SAB DE CV 7.75%, due 04/16/2026	151290BU6	9,000,000	\$10,305,000.00	0.88%

VALEANT PHARMACEUTICALS 5.375%, due 03/15/2020	91831AAA9	11,926,000	\$10,211,637.50	0.87%
BJ'S WHOLESALE CLUB INC BJ TL 2L USD	LX159355	10,130,289	\$10,130,289.49	0.86%
MGM RESORTS INTL 7.75%, due 03/15/2022	552953BX8	8,600,000	\$10,062,000.00	0.86%
CALATLANTIC GROUP INC 5.25%, due 06/01/2026	128195AN4	9,695,000	\$10,022,206.25	0.85%
TALLGRASS NRG PRTNR/FIN 5.50%, due 09/15/2024	87470LAA9	9,615,000	\$9,687,112.50	0.82%
ALTICE US FINANCE I CORP 5.50%, due 05/15/2026	02155FAC9	9,000,000	\$9,348,750.00	0.80%
MICRON TECHNOLOGY INC MU TL B 1L USD	LX162269	8,919,578	\$8,976,217.47	0.76%
NRG ENERGY INC 6.25%, due 07/15/2022	629377BW1	8,700,000	\$8,907,147.00	0.76%
HORIZON PHARMA INC HZNP TL B 1L USD	LX162121	8,781,455	\$8,794,627.27	0.75%
REALOGY GROUP/CO-ISSUER 4.875%, due 06/01/2023	75606DAE1	8,653,000	\$8,763,152.69	0.75%
INFOR US INC 6.50%, due 05/15/2022	45672NAG6	8,400,000	\$8,757,000.00	0.74%
POST HOLDINGS INC 5%, due 08/15/2026	737446AK0	8,585,000	\$8,552,806.25	0.73%
WELLCARE HEALTH PLANS 5.25%, due 04/01/2025	94946TAC0	8,250,000	\$8,559,375.00	0.73%
ASURION LLC ASUCOR TL 2L USD	LX135662	8,205,882	\$8,322,159.71	0.71%
CHS/COMMUNITY HEALTH SYS 6.875%, due 02/01/2022	12543DAV2	10,000,000	\$8,300,000.00	0.71%
FRONTIER COMMUNICATIONS 8.875%, due 09/15/2020	35906AAT5	7,875,000	\$8,337,656.25	0.71%
SINCLAIR TELEVISION GROUP 5.625%, due 08/01/2024	829259AR1	8,000,000	\$8,340,000.00	0.71%
TRI POINTE HOLDINGS INC 5.875%, due 06/15/2024	962178AN9	7,914,000	\$8,369,055.00	0.71%
US RENAL CARE INC USRENA TL 1L USD	LX148925	8,866,319	\$8,292,224.41	0.71%
PORTILLO'S HOLDINGS LLC PORTIL TL 1L USD	LX139631	8,149,970	\$8,190,719.75	0.70%
ALCOA NEDERLAND HOLDING 7%, due 09/30/2026	013822AB7	7,330,000	\$8,136,300.00	0.69%
CCO HLDGS LLC / CCO HLDGS CAP 5.75%, due 01/15/2024	1248EPBE2	7,500,000	\$7,912,500.00	0.67%
ZIGGO SECURED FINANCE BV 5.50%, due 01/15/2027	98954NAA7	7,660,000	\$7,856,325.80	0.67%
LEVEL 3 COMMUNICATIONS 5.75%, due 12/01/2022	52729NBX7	7,437,000	\$7,771,665.00	0.66%
HCA INC 5.375%, due 02/01/2025	404119BR9	7,019,000	\$7,317,307.50	0.62%
PULTEGROUP INC 5.50%, due 03/01/2026	745867AW1	6,872,000	\$7,275,730.00	0.62%
VIRGIN MEDIA SECURED FIN 5.50%, due 08/15/2026	92769XAM7	7,073,000	\$7,271,256.19	0.62%
CCO HLDGS LLC/CAP CORP 5.875%, due 04/01/2024	1248EPBP7	6,700,000	\$7,185,750.00	0.61%
ADVANTAGE SALES & MARKETING ADVSAL TL 1L USD	LX138508	7,116,774	\$6,958,852.55	0.59%
ALBERTSON'S LLC ALBLLC TL B4 1L USD	LX157642	6,951,823	\$6,974,277.70	0.59%
AMC ENTERTAINMENT HOLDINGS 5.875%, due 11/15/2026	00165CAA2	6,339,000	\$6,457,856.25	0.55%
KB HOME 7%, due 12/15/2021	48666KAT6	5,810,000	\$6,521,725.00	0.55%
CAPITAL AUTOMOTIVE LP Variable rate, due 03/21/2025	LX161337	6,150,000	\$6,273,000.00	0.53%
CLUBCORP CLUB OPERATIONS 8.25%, due 12/15/2023	18948KAC6	5,650,000	\$6,186,750.00	0.53%
DJO FINCO INC/DJO FINANC 8.125%, due 06/15/2021	23291AAA5	6,950,000	\$6,133,375.00	0.52%
DTZ US BORROWER LLC DTZLN TL B 1L USD	LX147102	6,084,620	\$6,105,733.24	0.52%
SINCLAIR TELEVISION GROUP 5.875%, due 03/15/2026	829259AU4	5,843,000	\$6,113,238.75	0.52%
BRICKMAN GROUP HOLDINGS Variable rate, due 12/11/2021	LX134066	6,016,667	\$6,045,245.84	0.51%

INVENTIV HEALTH INC VTIV TL B 1L USD	LX154353	5,818,750	\$5,848,658.38	0.50%
LPL HOLDINGS INC 5.75%, due 09/15/2025	50212YAB0	5,740,000	\$5,840,450.00	0.50%
ALTICE US FINANCE II CRP 7.75%, due 07/15/2025	02155EAA6	5,140,000	\$5,743,950.00	0.49%
ARDAGH PKG FIN/HLDGS USA 7.25%, due 05/15/2024	03969AAJ9	5,300,000	\$5,757,125.00	0.49%
BMC SOFTWARE FINANCE INC BMC TL 1L USD	LX162766	5,562,482	\$5,592,686.08	0.48%
SINCLAIR TELEVISION GROUP 5.125%, due 02/15/2027	829259AW0	5,650,000	\$5,635,875.00	0.48%
VICTORY CAPITAL MANAGEME VICCAP TL B 1L USD	LX141120	5,587,305	\$5,646,697.71	0.48%
KRONOS INC/MA KRON TL B 1L USD	LX155548	5,218,920	\$5,237,081.84	0.45%
UNITED RENTALS NORTH AM 5.75%, due 11/15/2024	911365BB9	5,000,000	\$5,281,250.00	0.45%
CALPINE CORP 5.50%, due 02/01/2024	131347CJ3	5,345,000	\$5,151,243.75	0.44%
LANDRY'S INC 6.75%, due 10/15/2024	51509BAF1	4,949,000	\$5,199,419.40	0.44%
ORTHO-CLINICAL DIAGNOSTICS 6.625%, due 05/15/2022	22663AAA7	5,600,000	\$5,166,000.00	0.44%
SBA COMMUNICATIONS CORP 4.875%, due 09/01/2024	78388JAU0	5,119,000	\$5,176,588.75	0.44%
ENERGIZER HOLDINGS INC 5.50%, due 06/15/2025	29273AAA4	4,850,000	\$5,056,125.00	0.43%
JBS USA LLC/JBS USA FINA 5.875%, due 07/15/2024	466112AP4	4,831,000	\$5,072,550.00	0.43%
AVIS BUDGET CAR RENTAL 5.50%, due 04/01/2023	053773AV9	4,875,000	\$4,838,437.50	0.41%
COOPER-STANDARD AUTOMOTIVE 5.625%, due 11/15/2026	216762AF1	4,714,000	\$4,820,065.00	0.41%
ENDO FIN LLC/ENDO FINCO 5.75%, due 01/15/2022	29271LAA2	5,200,000	\$4,810,000.00	0.41%
JAGUAR HL / PPD1 6.375%, due 08/01/2023	47010DAA8	4,600,000	\$4,784,000.00	0.41%
STATION CASINOS LLC 7.50%, due 03/01/2021	857691AD1	4,585,000	\$4,779,862.50	0.41%
SYBIL SOFTWARE LLC AVST TL B 1L USD	LX161610	4,722,826	\$4,766,134.40	0.41%
NEXSTAR BROADCASTING INC 6.125%, due 02/15/2022	65336YAK9	4,200,000	\$4,410,000.00	0.38%
ASURION LLC ASUCOR TL B4 1L USD	LX159075	4,382,522	\$4,408,071.82	0.37%
SPRINT CAPITAL CORP 6.90%, due 05/01/2019	852060AG7	4,000,000	\$4,300,000.00	0.37%
FRONTIER COMMUNICATIONS 7.125%, due 03/15/2019	17453BAW1	4,000,000	\$4,240,000.00	0.36%
MALLINCKRODT FIN/SB 5.75%, due 08/01/2022	561233AA5	4,250,000	\$4,196,875.00	0.36%
MCE FINANCE LTD 5%, due 02/15/2021	55277BAC9	4,080,000	\$4,185,672.00	0.36%
TRIBUNE MEDIA CO 5.875%, due 07/15/2022	896047AH0	4,000,000	\$4,220,000.00	0.36%
APPLIED SYSTEMS INC Variable rate, due 01/15/2022	LX134867	4,051,165	\$4,078,186.67	0.35%
CAPSUGEL SA 7%, due 05/15/2019	14070HAA6	4,084,000	\$4,074,811.00	0.35%
CRESTWOOD MID PARTNER LP 5.75%, due 04/01/2025	226373AM0	4,000,000	\$4,137,520.00	0.35%
FIAT CHRYSLER AUTOMOBILES 5.25%, due 04/15/2023	31562QAF4	4,000,000	\$4,124,000.00	0.35%
FREEMPORT-MCMORAN INC 6.875%, due 02/15/2023	35671DBV6	3,950,000	\$4,157,375.00	0.35%
NEW AMETHYST CORP 6.25%, due 12/01/2024	64189PAA1	3,800,000	\$3,999,500.00	0.34%
ALERE INC 6.50%, due 06/15/2020	01449JAL9	3,834,000	\$3,929,850.00	0.33%
LIFEPOINT HEALTH INC 5.375%, due 05/01/2024	53219LAP4	3,828,000	\$3,847,140.00	0.33%
UPCB FINANCE IV LTD 5.375%, due 01/15/2025	90320MAA3	3,703,000	\$3,772,431.25	0.32%

WESTERN DIGITAL CORP 7.375%, due 04/01/2023	958102AJ4	3,450,000	\$3,773,437.50	0.32%
ESH HOSPITALITY INC 5.25%, due 05/01/2025	26907YAA2	3,600,000	\$3,645,000.00	0.31%
INTERNATIONAL GAME TECH 6.25%, due 02/15/2022	460599AB9	3,329,000	\$3,645,255.00	0.31%
VISTRA OPERATIONS CO LLC THHH TL B 1L USD	LX155779	3,632,386	\$3,623,305.25	0.31%
POST HOLDINGS INC 5.50%, due 03/01/2025	737446AL8	3,315,000	\$3,472,462.50	0.30%
USI INC 7.75%, due 01/15/2021	68276CAA5	3,460,000	\$3,533,352.00	0.30%
ALBERTSONS COS LLC/SAFEW 5.75%, due 03/15/2025	013093AC3	3,535,000	\$3,428,950.00	0.29%
POST HOLDINGS INC 5.75%, due 03/01/2027	737446AM6	3,240,000	\$3,381,750.00	0.29%
CALPINE CORP 5.75%, due 01/15/2025	131347CF1	3,400,000	\$3,264,000.00	0.28%
CDRH PARENT INC HEALOG TL 1L USD	LX137951	3,478,722	\$3,263,041.17	0.28%
DIAMOND 1 FIN/DIAMOND 2 6.02%, due 06/15/2026	25272KAK9	3,000,000	\$3,296,040.00	0.28%
HCA INC 5.875%, due 05/01/2023	404121AG0	3,000,000	\$3,266,250.00	0.28%
SURGERY CENTER HOLDINGS INC SURCEN TL 1L USD	LX138964	3,238,150	\$3,254,340.70	0.28%
SURGICAL CARE AFFILIATES 6%, due 04/01/2023	86881LAA4	3,040,000	\$3,295,664.00	0.28%
1011778 BC / NEW RED FIN 6%, due 04/01/2022	68245XAA7	3,000,000	\$3,135,000.00	0.27%
AMAYA BV AYACN TL 2L USD	LX139398	3,118,500	\$3,121,431.39	0.27%
AMC ENTERTAINMENT INC 5.875%, due 02/15/2022	00165AAF5	3,000,000	\$3,142,500.00	0.27%
BMC SOFTWARE INC 7.25%, due 06/01/2018	055921AA8	3,017,000	\$3,122,595.00	0.27%
SANCHEZ ENERGY CORP 7.75%, due 06/15/2021	79970YAB1	3,250,000	\$3,152,500.00	0.27%
TAYLOR MORRISON COMM/MON 5.875%, due 04/15/2023	87724LAA3	3,000,000	\$3,225,000.00	0.27%
TOYS R US DELAWARE INC TOY TL B2 1L USD	LX119275	3,379,228	\$3,210,266.48	0.27%
Cequel Communications, LLC 5.125%, due 12/15/2021	15672WAE4	3,000,000	\$3,060,000.00	0.26%
ENVISION HEALTHCARE CORP 5.125%, due 07/01/2022	29414DAA8	3,000,000	\$3,056,250.00	0.26%
SPRINT COMMUNICATIONS 9%, due 11/15/2018	852061AK6	2,750,000	\$3,007,812.50	0.26%
TENET HEALTHCARE CORP 5%, due 03/01/2019	88033GCG3	3,005,000	\$3,018,146.88	0.26%
TENET HEALTHCARE CORP 6.75%, due 02/01/2020	88033GBW9	3,000,000	\$3,033,750.00	0.26%
TOYS R US DELAWARE INC TOY TL B4 1L USD	LX141526	3,685,509	\$3,070,508.19	0.26%
CURO HEALTH SERVICES HOLDIN CURHEA TL B 1L USD	LX142837	2,940,018	\$2,954,718.27	0.25%
NOVELIS CORP 5.875%, due 09/30/2026	670001AC0	2,850,000	\$2,931,937.50	0.25%
SANCHEZ ENERGY CORP 6.125%, due 01/15/2023	79970YAD7	3,125,000	\$2,881,843.75	0.25%
ENVISION HEALTHCARE CORP 5.625%, due 07/15/2022	03232PAD0	2,700,000	\$2,784,375.00	0.24%
REYNOLDS GROUP HOLDINGS REYNOL TL 1L USD	LX159202	2,758,468	\$2,772,701.95	0.24%
CAESARS ENT RESORT PROP 8%, due 10/01/2020	12768XAA2	2,586,000	\$2,707,218.75	0.23%
EPICOR SOFTWARE CORP EGLPT TL 1L USD	LX144606	2,689,894	\$2,685,697.38	0.23%
JBS USA LLC/JBS USA FINA 7.25%, due 06/01/2021	466112AL3	2,650,000	\$2,726,187.50	0.23%
T-MOBILE USA INC 6.625%, due 04/01/2023	87264AAL9	2,500,000	\$2,670,312.50	0.23%
TRIBUNE MEDIA CO TRCO TL B 1L USD	LX159214	2,656,676	\$2,672,456.43	0.23%
COMPUWARE CORP CPWR TL 1L USD	LX159760	2,635,679	\$2,643,085.02	0.22%

Garda World Security 7.25%, due 11/15/2021	36485MAG4	2,500,000	\$2,529,000.00	0.22%
OPEN TEXT CORP 5.625%, due 01/15/2023	683715AA4	2,507,000	\$2,644,885.00	0.22%
VIRGIN MEDIA FINANCE PLC 6%, due 10/15/2024	92769VAF6	2,480,000	\$2,621,806.40	0.22%
AMC ENTERTAINMENT INC 5.75%, due 06/15/2025	00165AAH1	2,400,000	\$2,475,000.00	0.21%
CCO HLDGS LLC/CAP CORP 5.125%, due 05/01/2027	1248EPBT9	2,478,000	\$2,527,560.00	0.21%
CENTENE CORP 6.125%, due 02/15/2024	15135BAH4	2,250,000	\$2,427,187.50	0.21%
CONFIE SEGUROS HOLDNG II CONSEG TL B 1L USD	LX155296	2,493,750	\$2,490,632.81	0.21%
KINDRED HEALTHCARE INC 6.375%, due 04/15/2022	494580AD5	2,500,000	\$2,412,500.00	0.21%
PENN NATIONAL GAMING INC 5.625%, due 01/15/2027	707569AS8	2,439,000	\$2,463,390.00	0.21%
RED LOBSTER MANAGEMENT LLC REDLOB TL B 1L USD	LX138244	2,402,590	\$2,414,602.92	0.21%
SPRINT COMMUNICATIONS 7%, due 08/15/2020	852061AR1	2,250,000	\$2,440,552.50	0.21%
ALBERTSON'S LLC ALBLLC TL B6 1L USD	LX157644	2,326,026	\$2,335,470.01	0.20%
ASURION LLC ASUCOR TL B5 1L USD	LX163239	2,391,622	\$2,397,170.68	0.20%
InVentiv Health, Inc. 7.50%, due 10/01/2024	46124TAA8	2,268,000	\$2,353,050.00	0.20%
MGM RESORTS INTL 6%, due 03/15/2023	552953CC3	2,200,000	\$2,396,625.00	0.20%
TENN MERGER SUB INC 6.375%, due 02/01/2025	88047PAA2	2,440,000	\$2,366,800.00	0.20%
VISTRA OPERATIONS CO LLC THHH TL B2 1L USD	LX157720	2,394,000	\$2,401,110.18	0.20%
AVIS BUDGET CAR/FINANCE 5.125%, due 06/01/2022	053773AY3	2,300,000	\$2,251,125.00	0.19%
BOMBARDIER INC 7.75%, due 03/15/2020	097751AV3	2,000,000	\$2,177,500.00	0.19%
BOYD GAMING CORP 6.375%, due 04/01/2026	103304BM2	2,100,000	\$2,273,250.00	0.19%
FELCOR LODGING LP 6%, due 06/01/2025	31430QBG1	2,100,000	\$2,252,250.00	0.19%
B&G FOODS INC 5.25%, due 04/01/2025	05508RAE6	2,040,000	\$2,085,900.00	0.18%
LEVEL 3 FINANCING INC 5.375%, due 01/15/2024	527298BK8	2,000,000	\$2,077,500.00	0.18%
SPECTRUM BRANDS INC 6.125%, due 12/15/2024	84762LAS4	2,000,000	\$2,141,360.00	0.18%
T-MOBILE USA INC 6.836%, due 04/28/2023	87264AAE5	2,000,000	\$2,145,000.00	0.18%
VIRGIN MEDIA FINANCE PLC 6.375%, due 04/15/2023	55181XAA0	2,000,000	\$2,105,000.00	0.18%
WYNN LAS VEGAS LLC/CORP 5.50%, due 03/01/2025	983130AV7	2,000,000	\$2,082,500.00	0.18%
ARAMARK SERVICES INC 4.75%, due 06/01/2026	038522AN8	2,000,000	\$2,040,000.00	0.17%
CARECORE NATIONAL LLC CARCOR TL 1L USD	LX135345	1,936,239	\$1,945,920.30	0.17%
DAVITA HEALTHCARE PARTNERS 5%, due 05/01/2025	23918KAR9	1,976,000	\$1,988,350.00	0.17%
DIAMOND 1 FIN/DIAMOND 2 5.875%, due 06/15/2021	25272KAU7	1,850,000	\$1,967,327.00	0.17%
JDA ESRW/JDA BOND FNCE 7.375%, due 10/15/2024	47215YAA5	1,900,000	\$1,990,250.00	0.17%
ORTHO-CLINICAL DIAGNOSTICS ORTCLI TL B 1L USD	LX137065	1,954,774	\$1,944,511.32	0.17%
POST HOLDINGS INC 8%, due 07/15/2025	737446AJ3	1,708,000	\$1,947,120.00	0.17%
RICE ENERGY INC 7.25%, due 05/01/2023	762760AD8	1,900,000	\$2,052,000.00	0.17%
VIRGIN MEDIA SECURED FIN 5.25%, due 01/15/2026	92769XAL9	2,000,000	\$2,032,500.00	0.17%
ALERE INC 6.375%, due 07/01/2023	01449JAM7	1,750,000	\$1,909,687.50	0.16%
DJO FIN LLC/DJO FIN CORP ENMC TL B 1L USD	LX144227	1,984,848	\$1,937,212.11	0.16%

EAGLE II ACQUISITION CO 6%, due 04/01/2025	27003BAA3	1,863,000	\$1,930,533.75	0.16%
KB HOME 7.625%, due 05/15/2023	48666KAV1	1,725,000	\$1,919,062.50	0.16%
21ST CENTURY ONCOLOGY RTSX TL B 1L USD	LX144113	2,016,179	\$1,820,609.30	0.15%
AMC ENTERTAINMENT HOLDINGS 6.125%, due 05/15/2027	00165CAC8	1,660,000	\$1,705,650.00	0.15%
MURPHY OIL CORP 6.875%, due 08/15/2024	626717AH5	1,700,000	\$1,814,750.00	0.15%
UNIVISION COMMUNICATIONS 5.125%, due 02/15/2025	914906AS1	1,750,000	\$1,743,437.50	0.15%
CINEMARK USA INC 4.875%, due 06/01/2023	172441AZ0	1,625,000	\$1,653,437.50	0.14%
MALLINCKRODT FIN/SB 5.50%, due 04/15/2025	561233AC1	1,750,000	\$1,605,625.00	0.14%
PORTILLO'S HOLDINGS LLC Variable rate, due 07/23/2022	LX139633	1,685,000	\$1,687,106.25	0.14%
VIRGIN MEDIA FINANCE PLC 5.75%, due 01/15/2025	92769VAG4	1,654,000	\$1,697,417.50	0.14%
ALERE INC 7.25%, due 07/01/2018	01449JAH8	1,500,000	\$1,518,750.00	0.13%
ASBURY AUTOMOTIVE GROUP 6%, due 12/15/2024	043436AN4	1,500,000	\$1,554,375.00	0.13%
ASHTED CAPITAL INC 6.50%, due 07/15/2022	045054AB9	1,500,000	\$1,563,750.00	0.13%
CCO HLDGS LLC/CAP CORP 5.50%, due 05/01/2026	1248EPBR3	1,500,000	\$1,575,480.00	0.13%
HD SUPPLY INC 5.75%, due 04/15/2024	40415RAR6	1,450,000	\$1,544,250.00	0.13%
LIFEPOINT HEALTH INC 5.875%, due 12/01/2023	53219LAN9	1,500,000	\$1,552,500.00	0.13%
MICRON TECHNOLOGY INC 7.50%, due 09/15/2023	595112BJ1	1,350,000	\$1,513,687.50	0.13%
ZAYO GROUP LLC/ZAYO CAP 5.75%, due 01/15/2027	989194AP0	1,424,000	\$1,507,660.00	0.13%
CEQUEL COM HLDG I/CAP CP 6.375%, due 09/15/2020	15672JAA1	1,400,000	\$1,445,500.00	0.12%
LIN TELEVISION CORP 5.875%, due 11/15/2022	532776AZ4	1,375,000	\$1,443,750.00	0.12%
POST HOLDINGS INC 7.75%, due 03/15/2024	737446AH7	1,250,000	\$1,393,750.00	0.12%
MSCI INC 5.75%, due 08/15/2025	55354GAB6	1,146,000	\$1,240,545.00	0.11%
TAYLOR MORRISON COMM/MON 5.25%, due 04/15/2021	877249AC6	1,275,000	\$1,316,437.50	0.11%
AIR MEDICAL GROUP HOLDINGS AIMEGR TL B 1L USD	LX143912	1,233,087	\$1,227,538.22	0.10%
HCA INC 7.50%, due 02/15/2022	404121AD7	1,000,000	\$1,150,000.00	0.10%
LIVE NATION ENTERTAINMENT 5.375%, due 06/15/2022	538034AG4	1,100,000	\$1,149,500.00	0.10%
MASONITE INTERNATIONAL CORP 5.625%, due 03/15/2023	575385AA7	1,100,000	\$1,144,000.00	0.10%
MERITAGE HOMES CORP 7%, due 04/01/2022	59001AAQ5	1,000,000	\$1,137,500.00	0.10%
NEPTUNE FINCO CORP 10.125%, due 01/15/2023	64072TAE5	1,000,000	\$1,162,510.00	0.10%
AMERICAN AXLE & MFG INC 6.625%, due 10/15/2022	02406PAL4	1,000,000	\$1,035,000.00	0.09%
CASCADES INC 5.50%, due 07/15/2022	146900AM7	1,000,000	\$1,012,500.00	0.09%
CEMEX FINANCE LLC 6%, due 04/01/2024	12516UAD7	1,000,000	\$1,062,500.00	0.09%
Charter Communications Inc 5.75%, due 02/15/2026	1248EPBM4	1,000,000	\$1,063,540.00	0.09%
FELCOR LODGING LP 5.625%, due 03/01/2023	31430QBE6	1,000,000	\$1,057,500.00	0.09%
GARDA WORLD SECURITY CORP 7.25%, due 11/15/2021	36485MAJ8	1,000,000	\$1,011,250.00	0.09%
HUB INTERNATIONAL LTD 7.875%, due 10/01/2021	43414TAA4	1,000,000	\$1,050,000.00	0.09%
NEIMAN MARCUS NMG TL 1L USD	LX135908	1,380,164	\$1,098,776.19	0.09%

OPEN TEXT CORP 5.875%, due 06/01/2026	683715AB2	1,000,000	\$1,067,500.00	0.09%
TENET HEALTHCARE CORP 5.50%, due 03/01/2019	88033GCJ7	1,000,000	\$1,015,000.00	0.09%
TENET HEALTHCARE CORP 8%, due 08/01/2020	88033GBM1	1,000,000	\$1,017,420.00	0.09%
TREEHOUSE FOODS INC 6%, due 02/15/2024	89469AAC8	1,000,000	\$1,075,000.00	0.09%
UNIVERSAL HEALTH SVCS 5%, due 06/01/2026	913903AT7	1,000,000	\$1,035,000.00	0.09%
WEATHERFORD BERMUDA 9.875%, due 02/15/2024	947075AL1	900,000	\$1,044,846.00	0.09%
ACADIA HEALTHCARE CO INC ACHC TL B2 1L USD	LX150425	986,810	\$986,810.38	0.08%
ALBERTSON'S LLC ALBLLC TL B5 1L USD	LX157643	995,006	\$999,364.38	0.08%
BMC SOFTWARE FINANCE INC 8.125%, due 07/15/2021	05578MAA0	975,000	\$995,718.75	0.08%
FIRST DATA CORPORATION FDC TL 1L USD	LX163197	893,837	\$893,613.43	0.08%
GARTNER INC 5.125%, due 04/01/2025	366651AB3	924,000	\$959,805.00	0.08%
Immucor Term Loan	LX128467	984,576	\$980,637.54	0.08%
MALLINCKRODT FIN/SB 5.625%, due 10/15/2023	561233AD9	1,000,000	\$960,000.00	0.08%
PEABODY SEC FIN CORP 6.375%, due 03/31/2025	70457LAB0	967,000	\$984,067.55	0.08%
PETSMART INC PETM TL B 1L USD	LX155570	1,052,260	\$961,649.88	0.08%
PLANET FITNESS HOLDINGS LLC PLAFIT TL B 1L USD	LX156908	955,474	\$962,640.28	0.08%
RITCHIE BROS AUCTIONEERS 5.375%, due 01/15/2025	767744AA3	950,000	\$986,812.50	0.08%
STANDARD INDUSTRIES INC 5%, due 02/15/2027	853496AC1	892,000	\$896,460.00	0.08%
VALVOLINE FINCO TWO LLC 5.50%, due 07/15/2024	920479AA0	900,000	\$949,500.00	0.08%
BJ'S WHOLESALE CLUB INC BJ TL B 1L USD	LX159354	856,358	\$852,213.51	0.07%
CALATLANTIC GROUP INC 5.875%, due 11/15/2024	85375CBE0	745,000	\$799,943.75	0.07%
CSC HOLDINGS LLC 5.50%, due 04/15/2027	126307AQ0	819,000	\$850,736.25	0.07%
EAGLE HOLDING CO II LLC 7.625%, due 05/15/2022	26959XAA1	828,000	\$828,000.00	0.07%
HILTON WORLDWIDE FIN LLC 4.625%, due 04/01/2025	432891AG4	820,000	\$844,518.00	0.07%
IMS HEALTH INC 5%, due 10/15/2026	449934AD0	800,000	\$822,000.00	0.07%
INFORMATION RESOURCES IRIC TL B 1L USD	LX158211	800,000	\$808,000.00	0.07%
LAMB WESTON HLD 4.625%, due 11/01/2024	513272AA2	850,000	\$879,750.00	0.07%
Nielsen Company 5.50%, due 10/01/2021	65410CAA8	825,000	\$858,000.00	0.07%
NRG Energy, Inc. 7.875%, due 05/15/2021	629377BS0	824,000	\$848,720.00	0.07%
OWENS-BROCKWAY 5.875%, due 08/15/2023	69073TAR4	795,000	\$851,142.90	0.07%
Post Holdings Inc 6%, due 12/15/2022	737446AG9	800,000	\$853,000.00	0.07%
SIX FLAGS ENTERTAINMENT 5.25%, due 01/15/2021	83001AAA0	775,000	\$795,343.75	0.07%
SPX FLOW INC 5.625%, due 08/15/2024	78469XAD9	858,000	\$873,015.00	0.07%
SPX FLOW INC 5.875%, due 08/15/2026	78469XAE7	858,000	\$870,870.00	0.07%
THE NIELSEN CO (LUX) SARL 5%, due 02/01/2025	65410CAC4	813,000	\$817,065.00	0.07%
T-MOBILE USA INC 5.125%, due 04/15/2025	87264AAS4	830,000	\$877,227.00	0.07%
VAELANT PHARMACEUTICALS 7.50%, due 07/15/2021	92912EAA1	1,000,000	\$832,500.00	0.07%
VISTRA OPERATIONS CO LLC THHH TL C 1L USD	LX155780	830,515	\$828,438.95	0.07%

ASURION LLC ASUCOR TL B2 1L USD	LX157686	691,231	\$695,406.41	0.06%
BRINKER INTERNATIONAL INC 5%, due 10/01/2024	109641AH3	661,000	\$656,042.50	0.06%
CHG BUYER CORP COMHEA TL B 1L USD	LX152762	693,000	\$701,371.44	0.06%
CONCORDIA INTERNATIONAL 9%, due 04/01/2022	20653PAA0	970,000	\$669,300.00	0.06%
Fieldwood Energy, LLC Second Lien	LX132457	1,000,000	\$762,500.00	0.06%
HILL-ROM HOLDINGS INC 5.75%, due 09/01/2023	431475AA0	700,000	\$736,750.00	0.06%
HOLLY ENERGY PARTNERS LP 6%, due 08/01/2024	435765AG7	625,000	\$664,062.50	0.06%
TRANSDIGM INC TDG TL F 1L USD	LX153128	661,344	\$660,702.99	0.06%
AIR MEDICAL GROUP HOLDINGS AIMEGR TL B1 1L USD	LX154208	595,500	\$593,266.88	0.05%
NIELSEN FINANCE LLC/CO 5%, due 04/15/2022	65409QBB7	625,000	\$643,750.00	0.05%
SEDGWICK INC Variable rate, due 01/27/2022	LX135270	600,000	\$600,498.00	0.05%
ALLEGION US HOLDING CO 5.75%, due 10/01/2021	01748NAC8	500,000	\$522,812.50	0.04%
AMERICAN AXLE & MFG INC 7.75%, due 11/15/2019	02406PAK6	425,000	\$469,625.00	0.04%
AMWINS GROUP LLC Variable rate, due 01/19/2025	LX159021	428,571	\$436,071.43	0.04%
DPX HOLDINGS BV PTICN TL 1L USD	LX162394	496,173	\$497,041.77	0.04%
IHS MARKIT LTD 4.75%, due 02/15/2025	44962LAB3	405,000	\$424,743.75	0.04%
JDA SOFTWARE GROUP INC REDPRA TL 1L USD	LX155106	467,515	\$470,437.12	0.04%
LEVEL 3 FINANCING INC 5.125%, due 05/01/2023	527298BF9	500,000	\$515,000.00	0.04%
LEVEL 3 FINANCING INC 5.375%, due 08/15/2022	527298BD4	500,000	\$517,370.00	0.04%
LIFEPOINT HOSPITALS INC 5.50%, due 12/01/2021	53219LAM1	500,000	\$519,062.50	0.04%
MULTIPLAN INC MLTPLN TL B 1L USD	LX152711	437,810	\$443,124.80	0.04%
MURPHY OIL USA INC 5.625%, due 05/01/2027	626738AD0	415,000	\$424,337.50	0.04%
PEABODY SEC FIN CORP 6%, due 03/31/2022	70457LAA2	483,000	\$494,471.25	0.04%
REGAL ENTERTAINMENT GRP 5.75%, due 03/15/2022	758766AH2	500,000	\$523,750.00	0.04%
SINCLAIR TELEVISION GROUP 5.375%, due 04/01/2021	829259AM2	495,000	\$509,231.25	0.04%
INFORMATICA CORP INFA TL B 1L USD	LX144702	398,500	\$396,790.05	0.03%
JELD-WEN INC JELWEN TL B 1L USD	LX161102	372,666	\$376,392.90	0.03%
SUMMIT MATERIALS LLC/FIN 6.125%, due 07/15/2023	86614RAG2	300,000	\$316,125.00	0.03%
SUMMIT MID HLDS LLC / FI 5.50%, due 08/15/2022	86614WAC0	312,000	\$315,120.00	0.03%
UNITED RENTALS NORTH AM 7.625%, due 04/15/2022	911365AZ7	306,000	\$320,152.50	0.03%
UNITED RENTALS NORTH AMERICA 5.50%, due 05/15/2027	911365BF0	339,000	\$350,865.00	0.03%
ACADIA HEALTHCARE CO INC 6.50%, due 03/01/2024	00404AAM1	250,000	\$266,562.50	0.02%
ACADIA HEALTHCARE CO INC ACHC TL B1 1L USD	LX143182	270,345	\$270,344.79	0.02%
ALLEGION PLC 5.875%, due 09/15/2023	01748TAA9	250,000	\$266,875.00	0.02%
ASPEN MERGER SUB INC COINST TL 1L USD	LX154967	255,473	\$256,032.71	0.02%
CITGO PETROLEUM CORP 6.25%, due 08/15/2022	17302XAJ5	250,000	\$255,625.00	0.02%
CLEOPATRA FINANCE LTD 5.625%, due 02/15/2020	460599AA1	250,000	\$265,000.00	0.02%
EXAMWORKS GROUP INC EXAM TL B 1L USD	LX159615	199,001	\$200,619.13	0.02%



HEALTHSOUTH CORP 5.125%, due 03/15/2023	421924BN0	250,000	\$251,875.00	0.02%
HEALTHSOUTH CORP 5.75%, due 09/15/2025	421924BT7	250,000	\$254,687.50	0.02%
HERTZ CORP 7.375%, due 01/15/2021	428040CG2	250,000	\$244,062.50	0.02%
INFOR US INC 5.75%, due 08/15/2020	45672NAF8	250,000	\$261,250.00	0.02%
ISLE OF CAPRI CASINOS 5.875%, due 03/15/2021	464592AQ7	226,000	\$233,486.25	0.02%
NETFLIX INC 5.875%, due 02/15/2025	64110LAL0	250,000	\$269,687.50	0.02%
PACKERS HOLDINGS LLC PCKHLD TL B 1L USD	LX142148	185,914	\$187,773.58	0.02%
TESORO LOGISTICS LP/CORP 5.875%, due 10/01/2020	88160QAA1	196,000	\$201,390.00	0.02%
TRIBUNE MEDIA CO TRCO TL B 1L USD	LX145376	212,620	\$213,859.23	0.02%
UNITED RENTALS INC 5.50%, due 07/15/2025	911365BD5	250,000	\$262,500.00	0.02%
UNITYMEDIA KABELBW GMBH 6.125%, due 01/15/2025	91337DAB0	200,000	\$214,522.00	0.02%
AMAG PHARMACEUTICALS INC AMAG TL B 1L USD	LX146179	95,475	\$95,355.28	0.01%
AMERICAN ENERGY-MARCELLU AMEENE TL 2L USD	LX138432	1,027,778	\$108,944.44	0.01%
BOOZ ALLEN HAMILTON INC 5.125%, due 05/01/2025	099500AA8	85,000	\$86,700.00	0.01%
COMMSCOPE TECH FINANCE LLC 5%, due 03/15/2027	20338HAB9	83,000	\$83,726.25	0.01%
CRESTWOOD MIDSTREAM PARTNERS 6.25%, due 04/01/2023	226373AL2	100,000	\$104,875.00	0.01%
DANA HOLDING CORP 5.375%, due 09/15/2021	235825AC0	104,000	\$108,030.00	0.01%
GLP CAPITAL LP / FIN II 5.375%, due 04/15/2026	361841AH2	150,000	\$158,610.00	0.01%
HERTZ CORP 5.50%, due 10/15/2024	428040CS6	100,000	\$87,000.00	0.01%
MEDIACOM BRDBND LLC/CORP 5.50%, due 04/15/2021	58446VAL5	100,000	\$102,625.00	0.01%
SCOTTS MIRACLE-GRO CO 6%, due 10/15/2023	810186AM8	100,000	\$107,375.00	0.01%
SYMANTEC CORP 5%, due 04/15/2025	871503AU2	82,000	\$84,716.25	0.01%
T-MOBILE USA INC 6%, due 03/01/2023	87264AAM7	150,000	\$160,593.75	0.01%
TXU Interco Claim Units	TXINT-R	2,702	\$0.00	0.00%
TXU TRA Rights units	TXTRA-R	1,737	\$2,344.95	0.00%
U.S. Treasury Note, 2%, due 11/30/2020	912828A42	-500,000	(\$506,943.50)	-0.04%
U.S. Treasury Note, 2.25%, due 04/30/2021	912828WG1	-700,000	(\$715,339.80)	-0.06%
U.S. Treasury Note, 2%, due 08/15/2025	912828K74	-1,000,000	(\$982,383.00)	-0.08%
U.S. Treasury Note, 1.625%, due 12/31/2019	912828G95	-2,000,000	(\$2,012,812.00)	-0.17%
US Dollar	\$USD	-2,214,365	(\$2,214,364.50)	-0.19%
U.S. Treasury Note, 1.25%, due 11/30/2018	912828A34	-3,650,000	(\$3,652,923.65)	-0.31%
U.S. Treasury Note, 1.50%, due 10/31/2019	912828F62	-4,775,000	(\$4,792,906.25)	-0.41%
U.S. Treasury Note, 1.75%, due 11/30/2021	912828U65	-5,000,000	(\$4,995,020.00)	-0.42%
U.S. Treasury Note, 2%, due 12/31/2021	912828U81	-5,000,000	(\$5,045,800.00)	-0.43%
U.S. Treasury Note, 2%, due 11/15/2026	912828U24	-10,000,000	(\$9,750,780.00)	-0.83%
U.S. Treasury Note, 1.625%, due 03/15/2020	912828W63	-10,000,000	(\$10,056,450.00)	-0.86%
U.S. Treasury Note, 1%, due 03/15/2018	912828J68	-17,000,000	(\$16,987,709.00)	-1.44%

U.S. Treasury Note, 0.75%, due 10/31/2018	912828T83	-31,750,000	(\$31,538,545.00)	-2.68%
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*Holdings are subject to change.*

*\* The holdings information set forth above for the date indicated reflects creation and redemption transactions from the prior business day and may differ from the holdings information currently available from the Fund's custodian and accounting agent. With respect to the market value of the Fund's holdings set forth above, the pricing sources are generally third party vendors. The Fund ultimately relies on pricing information provided by the Fund's accounting agent.*