

BLACKROCK FLOATING RATE INCOME TRUST

Form N-Q

September 27, 2017

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED

MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number: 811-21566

Name of Fund: BlackRock Floating Rate Income Trust (BGT)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock Floating

Rate Income Trust, 55 East 52nd Street, New York, NY 10055

Registrant's telephone number, including area code: (800) 882-0052, Option 4

Date of fiscal year end: 10/31/2017

Date of reporting period: 07/31/2017

Item 1 Schedule of Investments

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Schedule of Investments July 31, 2017 (Unaudited)

BlackRock Floating Rate Income Trust (BGT)

(Percentages shown are based on Net Assets)

| Common Stocks | Shares | Value |
|--|---------|-----------|
| Health Care Management Services 0.0% | | |
| New Millennium HoldCo, Inc. (a) | 9,175 | \$ 13,786 |
| Household Durables 0.0% | | |
| Berkline Benchcraft Equity LLC (a)(b) | 6,139 | |
| Internet Software & Services 0.1% | | |
| New Holdings LLC (a) | 350 | 128,206 |
| Metals & Mining 0.0% | | |
| AFGlobal Corp. (b) | 832 | 25,838 |
| Specialty Retail 0.0% | | |
| Things Remembered, Inc. (a)(b) | 551,036 | 6 |
| Total Common Stocks 0.1% | | 167,836 |

| Asset-Backed Securities (d) | Par (000) | Value |
|---|--------------|---------|
| ALM Loan Funding, Series 2012-5A, Class BR, (3 mo. LIBOR US + 3.000%), 4.16%, 10/18/26 (c) | USD 310 | 311,015 |
| ALM VII R Ltd., Series 2013-7RA, Class BR, (3 mo. LIBOR US + 2.700%), 4.00%, 10/15/28 (c) | 250 | 252,527 |
| ALM XIV Ltd., Series 2014-14A, Class C, (3 mo. LIBOR US + 3.450%), 4.76%, 7/28/26 (c) | 463 | 465,004 |
| ALM XVII Ltd., Series 2015-17A, Class C1, (3 mo. LIBOR US + 4.150%), 5.45%, 1/15/28 (c) | 250 | 252,567 |
| AMMC CLO Ltd., Series 2014-15A, Class D, (3 mo. LIBOR US + 4.200%), 5.42%, 12/09/26 (c) | 250 | 253,791 |
| Ares XXXIII CLO Ltd., Series 2015-1A, Class A2R, (3 mo. LIBOR US + 1.950%), 3.17%, 12/05/25 (c) | 300 | 302,488 |
| Atlas Senior Loan Fund VI Ltd., Series 2014-6A, Class DR, (3 mo. LIBOR US + 3.600%), 4.90%, 10/15/26 (c) | 500 | 500,881 |
| Carlyle Global Market Strategies CLO Ltd., Series 2013-1A, Class C, (3 mo. LIBOR US + 4.000%), 5.18%, 2/14/25 (c) | 250 | 250,036 |
| CIFC Funding Ltd. (c): | | |
| Series 2013-1A, Class A2, (3 mo. LIBOR US + 1.900%), 3.20%, 4/16/25 | 290 | 290,087 |
| Series 2014-2A, Class A3LR, (3 mo. LIBOR US + 2.250%), 3.44%, 5/24/26 | 275 | 275,342 |

| Asset-Backed Securities | Par (000) | Value |
|--|--------------|------------|
| Goldentree Loan Management US CLO 1 Ltd., Series 2017-1A, Class C, (3 mo. LIBOR US + 2.200%), 3.38%, 4/20/29 (c) | USD 250 | \$ 250,187 |
| Grippen Park CLO Ltd., Series 2017-1A, Class C, (3 mo. LIBOR US + 2.300%), 3.55%, 1/20/30 (c) | 250 | 250,142 |
| Highbridge Loan Management Ltd., Series 2015-7A, Class C, (3 mo. LIBOR US + 3.380%), 4.56%, 11/15/26 (c) | 250 | 251,056 |
| LCM XVIII LP, Series 18A, Class INC, 0.00%, 4/20/27 | 750 | 489,875 |
| Pinnacle Park CLO Ltd., Series 2014-1A, Class CR, (3 mo. LIBOR US + 2.650%), 3.95%, 4/15/26 (c) | 250 | 250,174 |
| Symphony CLO Ltd., Series 2016-17A, Class D, (3 mo. LIBOR US + 4.800%), 6.10%, 4/15/28 (c) | 250 | 253,903 |
| TCI-Cent CLO Ltd., Series 2016-1A, Class A2, (3 mo. LIBOR US + 2.200%), 3.52%, 12/21/29 (c) | 250 | 252,393 |
| Treman Park CLO LLC, Series 2015-1A, Class D, (3 mo. LIBOR US + 3.860%), 5.17%, 4/20/27 (c) | 700 | 701,407 |
| Voya CLO 2013-3 Ltd., Series 2013-3A, Class A2R, (3 mo. LIBOR US + 1.500%), 2.80%, 1/18/26 (c) | 250 | 250,056 |
| Webster Park CLO Ltd., Series 2015-1A (c): | | |
| Class B1, (3 mo. LIBOR US + 3.100%), 4.41%, 1/20/27 | 250 | 250,320 |
| Class C, (3 mo. LIBOR US + 4.050%), 5.36%, 1/20/27 | 250 | 252,514 |
| Total Asset-Backed Securities 1.9% | | 6,605,765 |

| Corporate Bonds | Shares | Value |
|---|--------|-----------|
| Airlines 0.4% | | |
| US Airways Pass-Through Trust, Series 2012-2, Class C, 5.45%, 6/03/18 | 1,585 | 1,624,974 |
| Capital Markets 0.3% | | |
| Blackstone CQP Holdco LP, 6.50%, 3/20/21 (d) | 941 | 970,452 |

Schedule of Investments (continued)

BlackRock Floating Rate Income Trust (BGT)

| | Par (000) | Value |
|---|--------------|------------|
| Corporate Bonds | | |
| Chemicals 0.2% | | |
| Momentive Performance Materials, Inc., 3.88%, 10/24/21 | USD 665 | \$ 666,662 |
| Commercial Services & Supplies 0.1% | | |
| ADT Corp., 4.13%, 6/15/23 | 172 | 173,935 |
| Communications Equipment 0.2% | | |
| Avaya, Inc., 7.00%, 4/01/19 (a)(d)(e) | 827 | 682,275 |
| Consumer Finance 0.1% | | |
| Ally Financial, Inc., 8.00%, 11/01/31 | 150 | 186,188 |
| Containers & Packaging 1.0% | | |
| Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc., 7.25%, 5/15/24 (d) | 200 | 220,750 |
| Reynolds Group Issuer, Inc./Reynolds Group Issuer LLC, (3 mo. LIBOR US + 3.500%), 4.80%, 7/15/21 (c)(d) | 3,125 | 3,191,406 |
| | | 3,412,156 |
| Diversified Consumer Services 0.1% | | |
| Prime Security Services Borrower LLC/Prime Finance, Inc., 9.25%, 5/15/23 (d) | 175 | 195,125 |
| Diversified Telecommunication Services 0.3% | | |
| Level 3 Financing, Inc.: | | |
| (6 mo. LIBOR US + 3.500%), 4.94%, 1/15/18 (c) | 607 | 608,517 |
| 6.13%, 1/15/21 | 337 | 346,268 |
| | | 954,785 |
| Electric Utilities 0.0% | | |
| Texas Competitive Electric Holdings Co. LLC/TCEH Finance, Inc., 11.50%, 10/01/20 (a)(b)(d)(e) | 654 | |
| Environmental, Maintenance, & Security Service 0.1% | | |
| Tervita Escrow Corp., 7.63%, 12/01/21 (d) | 330 | 334,950 |
| Health Care Providers & Services 0.4% | | |
| CHS/Community Health Systems, Inc., 5.13%, 8/01/21 | 945 | 950,906 |
| HCA, Inc., 5.25%, 6/15/26 | 200 | 216,500 |
| New Amethyst Corp., 6.25%, 12/01/24 (d) | 159 | 171,323 |
| RegionalCare Hospital Partners Holdings, Inc., 8.25%, 5/01/23 (d) | 45 | 48,375 |
| | | 1,387,104 |
| Corporate Bonds | | |
| Hotels, Restaurants & Leisure 0.2% | | |
| Scientific Games International, Inc., 7.00%, 1/01/22 (d) | USD 710 | \$ 756,150 |
| Household Durables 0.0% | | |
| Berkline Benchcraft LLC, 4.50%, 6/01/18 (b)(e) | 400 | |
| Independent Power and Renewable Electricity Producers 0.3% | | |
| NRG Energy, Inc., 6.25%, 7/15/22 | 925 | 970,094 |
| Internet Software & Services 0.1% | | |
| Symantec Corp., 5.00%, 4/15/25 (d) | 175 | 183,313 |
| IT Services 0.0% | | |
| Millennium Corp., 0.00%, 12/31/49 (b) | 1,921 | |
| Media 1.2% | | |
| Altice Financing SA (d): | | |
| 6.63%, 2/15/23 | 335 | 354,891 |
| 7.50%, 5/15/26 | 525 | 582,120 |
| Altice US Finance I Corp., 5.50%, 5/15/26 (d) | 200 | 212,000 |
| Clear Channel Worldwide Holdings, Inc., Series B, 7.63%, 3/15/20 | 175 | 176,313 |
| CSC Holdings LLC, 10.88%, 10/15/25 (d) | 335 | 417,912 |
| SFR Group SA (d): | | |
| 6.00%, 5/15/22 | 512 | 535,670 |
| 6.25%, 5/15/24 | 630 | 665,437 |
| 7.38%, 5/01/26 | 1,130 | 1,223,225 |
| Virgin Media Secured Finance PLC, 5.25%, 1/15/26 (d) | 200 | 208,000 |
| | | 4,375,568 |
| Metals & Mining 1.3% | | |

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| | | |
|--|-------|-----------|
| Constellium NV, 6.63%, 3/01/25 (d) | 250 | 250,000 |
| Freeport-McMoRan, Inc.: | | |
| 2.38%, 3/15/18 | 1,238 | 1,236,452 |
| 3.10%, 3/15/20 | 725 | 720,469 |
| 3.88%, 3/15/23 | 375 | 362,344 |
| Novelis Corp., 6.25%, 8/15/24 (d) | 545 | 583,259 |
| Teck Resources Ltd.: | | |
| 4.50%, 1/15/21 | 514 | 533,918 |
| 3.75%, 2/01/23 | 783 | 789,851 |
| | | 4,476,293 |
| Oil, Gas & Consumable Fuels 1.5% | | |
| Cheniere Corpus Christi Holdings LLC, 7.00%, 6/30/24 | 415 | 475,175 |
| CONSOL Energy, Inc., 5.88%, 4/15/22 | 1,385 | 1,391,059 |

Schedule of Investments (continued)

BlackRock Floating Rate Income Trust (BGT)

| | Par (000) | Value |
|---|--------------|--------------|
| Corporate Bonds | | |
| Oil, Gas & Consumable Fuels (continued) | | |
| Great Western Petroleum LLC/Great Western Finance, Inc., 9.00%, 9/30/21 (d) | USD 615 | \$ 616,537 |
| Halcon Resources Corp., 6.75%, 2/15/25 (d) | 723 | 737,236 |
| MEG Energy Corp., 6.50%, 1/15/25 (d) | 1,144 | 1,106,820 |
| NGPL PipeCo LLC (d): 7.12%, 12/15/17 | 234 | 238,095 |
| 4.38%, 8/15/22 (f) | 365 | 375,494 |
| 4.88%, 8/15/27 (f) | 260 | 267,475 |
| | | 5,207,891 |
| Real Estate Investment Trusts (REITs) 0.1% | | |
| MGM Growth Properties Operating Partnership LP/MGP Finance Co-Issuer, Inc., 5.63%, 5/01/24 | 500 | 543,750 |
| Software 0.1% | | |
| Solera LLC/Solera Finance, Inc., 10.50%, 3/01/24 (d) | 320 | 368,000 |
| Wireless Telecommunication Services 0.1% | | |
| Sprint Communications, Inc., 7.00%, 8/15/20 | 200 | 218,500 |
| Total Corporate Bonds 8.1% | | 27,688,165 |
| Floating Rate Loan Interests | | |
| Aerospace & Defense 2.1% | | |
| DAE Aviation Holdings, Inc., 2017 1st Lien Term Loan, (1 mo. LIBOR US + 3.75%), 4.75%, 7/07/22 (b)(g) | 315 | 315,788 |
| Engility Corp. (g): Term Loan B1, (1 mo. LIBOR US + 3.25%), 4.48%, 8/12/20 | 204 | 204,772 |
| Term Loan B2, (PRIME + 2.75%), 4.98%, 8/12/23 | 375 | 379,064 |
| GTCR Valor Companies, Inc., USD 2017 Term Loan B1, (1 mo. LIBOR US + 4.50%), 4.50%, 6/20/23 (g) | 1,130 | 1,138,475 |
| TransDigm, Inc. (g): 2015 Term Loan E, (1 mo. LIBOR US + 3%), 4.23%, 5/14/22 | 497 | 499,403 |
| 2016 Extended Term Loan F, (1 mo. LIBOR US + 3%), 4.23%, 6/09/23 | 3,925 | 3,942,837 |
| Term Loan D, (1 mo. LIBOR US + 3%), 4.30%, 6/04/21 | 695 | 697,994 |
| | | 7,178,333 |
| Floating Rate Loan Interests | | |
| Air Freight & Logistics 1.6% | | |
| Avolon TLB Borrower 1 (Luxembourg) Sarl, Term Loan B2, (1 mo. LIBOR US + 2.75%), 3.98%, 3/20/22 (g) | USD 3,865 | \$ 3,862,131 |
| CEVA Group PLC, Letter of Credit, (3 mo. LIBOR US + 5.30361%), 6.50%, 3/19/21 (g) | 447 | 410,358 |
| CEVA Intercompany BV, Dutch Term Loan, (3 mo. LIBOR US + 5.5%), 6.81%, 3/19/21 (g) | 456 | 425,147 |
| CEVA Logistics Canada ULC, Canadian Term Loan, (3 mo. LIBOR US + 5.5%), 6.81%, 3/19/21 (g) | 81 | 75,628 |
| CEVA Logistics US Holdings, Inc., Term Loan, (3 mo. LIBOR US + 5.5%), 6.81%, 3/19/21 (g) | 607 | 566,224 |
| | | 5,339,488 |
| Airlines 0.1% | | |
| Northwest Airlines, Inc., Term Loan, (6 mo. LIBOR US + 1.23%), 2.65%, 9/10/18 (b)(g) | 217 | 214,607 |
| Auto Components 1.0% | | |
| Anchor Glass Container Corp., 2016 2nd Lien Term Loan, (1 mo. LIBOR US + 7.75%), 8.97%, 12/07/24 (g) | 240 | 243,000 |
| Dayco Products LLC, 2017 Term Loan B, (1 mo. LIBOR US + 5%), 6.23%, 5/19/23 (b)(g) | 640 | 641,600 |
| FPC Holdings, Inc., 1st Lien Term Loan, (3 mo. LIBOR US + 4%), 5.30%, 11/19/19 (g) | 587 | 580,619 |
| Goodyear Tire & Rubber Co., 2nd Lien Term Loan, (1 mo. LIBOR US + 2%), 3.23%, 4/30/19 | 374 | 375,505 |
| GPX International Tire Corp., Term Loan 4/11/12 (a)(b)(e): 12.25%, 12/31/49 | 274 | |
| PIK, 13.00%, 3/30/12 (e)(h) | 5 | |
| TKC Holdings, Inc., 2017 2nd Lien Term Loan, (1 mo. LIBOR US + 8%), 9.23%, 2/01/24 (g) | 811 | 811,000 |
| USI, Inc., 2017 Term Loan B, (3 mo. LIBOR US + 3%), 4.18%, 5/16/24 (g) | 800 | 797,504 |

BLACKROCK FLOATING RATE INCOME TRUST

JULY 31, 2017

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Schedule of Investments (continued)

BlackRock Floating Rate Income Trust (BGT)

| | Par (000) | Value |
|--|--------------|--------------|
| Floating Rate Loan Interests | | |
| Automobiles 0.3% | | |
| CH Hold Corp. (g): | | |
| 1st Lien Term Loan, (1 mo. LIBOR US + 3%), 4.23%, 2/01/24 | USD 723 | \$ 727,316 |
| 2nd Lien Term Loan, (1 mo. LIBOR US + 7.25%), 8.48%, 2/01/25 | 150 | 153,563 |
| Delayed Draw Term Loan B, (1 mo. LIBOR US + 3%), 4.15%, 2/01/24 | 70 | 70,493 |
| | | 951,372 |
| Building Materials 0.4% | | |
| Allied Universal HoldCo LLC, 2015 Term Loan, (3 mo. LIBOR US + 3.75%), 5.05%, 7/28/22 (g) | 904 | 905,318 |
| USAGM HoldCo LLC, 2015 2nd Lien Term Loan, (3 mo. LIBOR US + 8.5%), 9.81%, 7/28/23 (g) | 395 | 394,012 |
| | | 1,299,330 |
| Building Products 1.5% | | |
| Continental Building Products LLC, 2017 Term Loan B, (3 mo. LIBOR US + 2.5%), 3.80%, 8/18/23 (g) | | |
| | 682 | 683,656 |
| CPG International Inc., 2017 Term Loan, (3 mo. LIBOR US + 3.75%), 5.05%, 5/03/24 (g) | 1,198 | 1,211,683 |
| Jeld-Wen, Inc., 2017 Term Loan B, (3 mo. LIBOR US + 3%), 4.30%, 7/01/22 (g) | 1,090 | 1,100,790 |
| Ply Gem Industries, Inc., Term Loan, (3 mo. LIBOR US + 3%), 4.30%, 2/01/21 (g) | 560 | 562,414 |
| Wilsonart LLC, 2016 Term Loan, (3 mo. LIBOR US + 3.5%), 4.80%, 12/19/23 (g) | 1,632 | 1,644,758 |
| | | 5,203,301 |
| Capital Markets 1.8% | | |
| Fortress Investment Group LLC, 2017 Term Loan B, (1 mo. LIBOR US + 1.38%), 2.68%, 6/14/22 (g) | | |
| | 900 | 910,692 |
| Patheon Holdings I BV, 2017 USD Term Loan, (2 mo. LIBOR US + 3.25%), 4.50%, 4/20/24 | 3,717 | 3,725,277 |
| RPI Finance Trust, Term Loan B6, (3 mo. LIBOR US + 2%), 3.30%, 3/27/23 (g) | 1,675 | 1,682,330 |
| | | 6,318,299 |
| Chemicals 3.9% | | |
| Alpha 3 BV, 2017 Term Loan B1, (3 mo. LIBOR US + 3%), 4.30%, 1/31/24 (g) | 630 | 635,513 |
| | | 6,318,299 |
| Floating Rate Loan Interests | | |
| Chemicals (continued) | | |
| Axalta Coating Systems US Holdings Inc., Term Loan, (3 mo. LIBOR US + 2%), 3.30%, 6/01/24 (g) | | |
| | USD 1,460 | \$ 1,465,621 |
| CeramTec Acquisition Corp., Term Loan B2, (3 mo. LIBOR US + 2.75%), 3.95%, 8/30/20 (g) | 69 | 69,574 |
| Charter NEX US Holdings, Inc., 2017 Term Loan B, (1 mo. LIBOR US + 3.25%), 4.48%, 5/16/24 (g) | 895 | 898,634 |
| Chemours Company (The), 2017 Term Loan B, (3 mo. LIBOR US + 2.5%), 3.73%, 5/12/22 (g) | 559 | 562,990 |
| Element Materials Technology Group US Holdings, Inc., 2017 Term Loan B, (3 mo. LIBOR US + 3.5%), 4.71%, 6/01/24 (g) | 380 | 385,092 |
| Evergreen Acqco 1 LP, Term Loan, (3 mo. LIBOR US + 3.75%), 5.06%, 7/09/19 | 181 | 170,771 |
| Huntsman International LLC, Term Loan B2, (1 mo. LIBOR US + 3%), 4.23%, 4/01/23 (g) | 1,344 | 1,350,054 |
| MacDermid, Inc. (g): | | |
| Term Loan B5, (1 mo. LIBOR US + 3.5%), 4.73%, 6/07/20 | 1,174 | 1,181,376 |
| Term Loan B6, (1 mo. LIBOR US + 3%), 4.23%, 6/07/23 | 865 | 869,269 |
| OXEA Finance LLC, Term Loan B2, (1 mo. LIBOR US + 3.25%), 4.47%, 1/15/20 (g) | 1,768 | 1,751,037 |
| PQ Corp., 2016 Term Loan, (3 mo. LIBOR US + 4.25%), 5.56%, 11/04/22 (g) | 849 | 851,840 |
| Royal Holdings, Inc. (g): | | |
| 2015 2nd Lien Term Loan, (3 mo. LIBOR US + 7.5%), 8.79%, 6/19/23 (b) | 157 | 156,848 |
| 2017 Term Loan B, (3 mo. LIBOR US + 3.25%), 4.55%, 6/19/22 | 683 | 688,839 |
| Solenis International LP (g): | | |
| 1st Lien Term Loan, (3 mo. LIBOR US + 3.25%), 4.45%, 7/31/21 | 913 | 918,069 |
| 2nd Lien Term Loan, (3 mo. LIBOR US + 6.75%), 7.95%, 7/31/22 | 1,055 | 1,056,319 |

Schedule of Investments (continued)

BlackRock Floating Rate Income Trust (BGT)

| | Par (000) | Value |
|---|----------------------|--------------|
| Floating Rate Loan Interests | | |
| Chemicals (continued) | | |
| Tata Chemicals North America, Inc., Term Loan B, (3 mo. LIBOR US + 2.75%), 4.06%, 8/07/20 (g) | USD 254 | \$ 253,592 |
| | | 13,265,438 |
| Commercial Services & Supplies 6.9% | | |
| Advanced Disposal Services, Inc., Term Loan B3, (1 Week LIBOR US + 2.75%), 3.94%, 11/10/23 (g) | 2,013 | 2,028,744 |
| Asurion LLC (g): | | |
| 2017 2nd Lien Term Loan, (1 mo. LIBOR US +3.25%), 4.48%, 7/11/25 | 350 | 358,641 |
| 2017 Term Loan B5, (1 mo. LIBOR US + 3%), 4.23%, 11/03/23 | 2,194 | 2,210,690 |
| Term Loan B4, (1 mo. LIBOR US + 3.25%), 4.48%, 8/04/22 | 1,218 | 1,221,741 |
| Camelot UK Holdco Ltd., 2017 Term Loan B, (1 mo. LIBOR US + 3.5%), 4.73%, 10/03/23 (g) | 2,390 | 2,415,810 |
| Casella Waste Systems, Inc., 2017 Term Loan B, (1 mo. LIBOR US + 2.75%), 3.98%, 10/17/23 (b)(g) | 577 | 581,428 |
| Catalent Pharma Solutions, Inc., Term Loan B, (1 mo. LIBOR US + 2.75%), 3.98%, 5/20/21 (g) | 2,247 | 2,261,198 |
| Clean Harbors Inc., 2017 Term Loan B, (1 mo. LIBOR US + 2%), 3.23%, 6/27/24 (g) | 405 | 406,349 |
| Creative Artists Agency LLC, 2017 1st Lien Term Loan B, (1 mo. LIBOR US + 3.5%), 4.73%, 2/15/24 (g) | 1,274 | 1,282,617 |
| Dealer Tire LLC, 2016 Term Loan B, (3 mo. LIBOR US + 3.75%), 5.06%, 12/22/21 (b)(g) | 634 | 642,998 |
| Employbridge LLC, Exit Term Loan, (3 mo. LIBOR US + 6.5%), 7.80%, 5/16/20 (g) | 228 | 212,893 |
| Garda World Security Corp., 2017 Term Loan, (PRIME + 3%), 7.25%, 5/24/24 (g) | 568 | 574,873 |
| GCA Services Group, Inc., 2016 Term Loan, (1 mo. LIBOR US + 4.75%), 5.98%, 3/01/23 (g) | 1,146 | 1,149,321 |
| Harland Clarke Holdings Corp., Term Loan B6, (3 mo. LIBOR US + 5.5%), 6.80%, 2/09/22 (g) | 651 | 653,249 |
| KAR Auction Services, Inc. (g): | | |
| Term Loan B4, (3 mo. LIBOR US + 2.25%), 3.56%, 3/11/21 | 531 | 533,421 |
| | Par (000) | Value |
| Floating Rate Loan Interests | | |
| Commercial Services & Supplies (continued) | | |
| KAR Auction Services, Inc. (g) (continued): | | |
| Term Loan B5, (3 mo. LIBOR US + 2.5%), 3.81%, 3/09/23 | USD 835 | \$ 839,807 |
| Livingston International, Inc., 1st Lien Term Loan, (3 mo. LIBOR US + 4.25%), 5.55%, 4/18/19 (g) | 603 | 570,024 |
| Packers Holdings LLC, Term Loan B, (3 mo. LIBOR US + 3.5%), 4.73%, 12/02/21 (b)(g) | 943 | 949,938 |
| Prime Security Services Borrower LLC, 2016 1st Lien Term Loan, (1 mo. LIBOR US + 2.75%), 3.98%, 5/02/22 (g) | 1,429 | 1,436,270 |
| TruGreen Limited Partnership, 1st Lien Term Loan B, (1 mo. LIBOR US + 5.5%), 6.72%, 4/13/23 (b)(g) | 624 | 626,818 |
| US Security Associates Holdings, Inc., 2016 Term Loan, (3 mo. LIBOR US + 5%), 6.30%, 7/14/23 (g) | 1,486 | 1,494,980 |
| Waste Industries USA, Inc., 2016 Term Loan, (1 mo. LIBOR US + 2.75%), 3.98%, 2/27/20 (g) | 1,238 | 1,243,181 |
| | | 23,694,991 |
| Communications Equipment 1.1% | | |
| Applied Systems, Inc. (g): | | |
| 1st Lien Term Loan, (3 mo. LIBOR US + 3.25%), 4.55%, 1/25/21 | 558 | 562,437 |
| 2nd Lien Term Loan, (3 mo. LIBOR US + 6.5%), 7.80%, 1/24/22 | 227 | 229,976 |
| Avaya, Inc.: | | |
| DIP Term Loan, (3 mo. LIBOR US + 7.5%), 8.72%, 1/24/18 (g) | 35 | 35,924 |
| Term Loan B7, 0.00%, 5/29/20 (e) | 153 | 124,590 |
| Colorado Buyer, Inc., Term Loan B, (3 mo. LIBOR US + 3%), 4.17%, 5/01/24 (g) | 1,060 | 1,069,275 |
| CommScope, Inc., Term Loan B5, (3 mo. LIBOR US + 2%), 3.30%, 12/29/22 (g) | 491 | 492,962 |
| Riverbed Technology, Inc., 2016 Term Loan, (1 mo. LIBOR US + 3.25%), 4.49%, 4/24/22 (g) | 527 | 519,355 |

Schedule of Investments (continued)

BlackRock Floating Rate Income Trust (BGT)

| | Par (000) | Value |
|--|--------------|--------------|
| Floating Rate Loan Interests | | |
| Communications Equipment (continued) | | |
| Securus Technologies Holdings, Inc., 2017 1st Lien Term Loan, (1 mo. LIBOR US +4.25%), 5.00%, 8/25/24 (g) | USD 715 | \$ 721,792 |
| | | 3,756,311 |
| Construction & Engineering 1.6% | | |
| Brand Energy & Infrastructure Services, Inc., 2017 Term Loan, (3 mo. LIBOR US + 4.25%), 5.56%, 6/21/24 (g) | 3,966 | 3,995,745 |
| CNT Holdings III Corp., 2017 Term Loan, (2 mo. LIBOR US + 3.25%), 4.51%, 1/22/23 (g) | 820 | 820,681 |
| Pike Corp., 2017 1st Lien Term Loan, (1 mo. LIBOR US + 3.75%), 4.99%, 3/10/24 (b)(g) | 254 | 257,860 |
| USIC Holdings, Inc., 2017 Term Loan B, (3 mo. LIBOR US + 3.5%), 4.92%, 12/08/23 (g) | 570 | 573,930 |
| | | 5,648,216 |
| Construction Materials 1.0% | | |
| Filtration Group Corp., 1st Lien Term Loan, (2 mo. LIBOR US + 3%), 4.26%, 11/21/20 (g) | 2,140 | 2,157,966 |
| GYP Holdings III Corp., 2017 Term Loan B, (3 mo. LIBOR US + 3%), 4.31%, 4/01/23 (g) | 1,367 | 1,371,355 |
| | | 3,529,321 |
| Containers & Packaging 1.7% | | |
| Anchor Glass Container Corp., 2017 1st Lien Term Loan, (3 mo. LIBOR US + 2.75%), 4.06%, 12/07/23 (g) | 323 | 324,934 |
| Berlin Packaging LLC, 2017 Term Loan B, (3 mo. LIBOR US + 3.25%), 4.48%, 10/01/21 (g) | 361 | 362,394 |
| Berry Plastics Group, Inc., Term Loan I, (1 mo. LIBOR US + 2.5%), 3.73%, 10/01/22 (g) | 3,102 | 3,115,544 |
| BWAY Holding Co., 2017 Term Loan B, (1 mo. LIBOR US + 3.25%), 4.47%, 4/03/24 (g) | 1,103 | 1,108,515 |
| Flex Acquisition Co., Inc., 1st Lien Term Loan, (3 mo. LIBOR US + 3.25%), 4.55%, 12/29/23 (g) | 728 | 732,078 |
| Proampac PG Borrower LLC, 2016 1st Lien Term Loan, (1 mo. LIBOR US + 4%), 5.18%, 11/18/23 (g) | 304 | 307,825 |
| | | 5,951,290 |
| Floating Rate Loan Interests | | |
| Distributors 0.6% | | |
| American Builders & Contractors Supply Co., Inc., 2017 Term Loan B, (1 mo. LIBOR US + 2.5%), 3.73%, 10/31/23 (g) | USD 1,617 | \$ 1,624,765 |
| American Tire Distributors Holdings, Inc., 2015 Term Loan, (1 mo. LIBOR US + 4.25%), 5.48%, 9/01/21 (g) | 567 | 572,189 |
| | | 2,196,954 |
| Diversified Consumer Services 4.7% | | |
| AI Aqua Merger Sub, Inc., 2017 Incremental Term Loan, (1 mo. LIBOR US +3.50%), 4.50%, 12/13/23 (g) | 1,290 | 1,294,838 |
| Ascend Learning LLC, 2017 Term Loan B, (3 mo. LIBOR US + 3.25%), 4.53%, 7/05/22 (g) | 515 | 519,022 |
| Bright Horizons Family Solutions, Inc., 2017 Term Loan B, (1 mo. LIBOR US + 2.25%), 3.48%, 11/07/23 (g) | 2,005 | 2,016,761 |
| Equian LLC (g): | | |
| Term Loan B, (3 mo. LIBOR US + 3.75%), 4.93%, 5/20/24 | 800 | 809,504 |
| Delayed Draw Term Loan, (3 mo. LIBOR US + 4.95%), 5.01%, 5/20/24 | 123 | 124,539 |
| J.D. Power and Associates, 1st Lien Term Loan, (3 mo. LIBOR US + 4.25%), 5.55%, 9/07/23 (g) | 864 | 866,310 |
| Serta Simmons Bedding LLC (g): | | |
| 1st Lien Term Loan, (3 mo. LIBOR US + 3.5%), 4.80%, 11/08/23 | 3,075 | 3,079,319 |
| 2nd Lien Term Loan, (3 mo. LIBOR US + 8%), 9.18%, 11/08/24 | 1,030 | 1,026,992 |
| ServiceMaster Co., 2016 Term Loan B, (1 mo. LIBOR US + 2.5%), 3.73%, 11/08/23 (g) | 2,562 | 2,573,655 |
| Spin Holdco Inc., 2017 Term Loan B, (1 mo. LIBOR US + 3.75%), 4.98%, 11/14/22 (g) | 721 | 721,399 |
| Wand Intermediate I LP, 2017 1st Lien Term Loan, (3 mo. LIBOR US + 3%), 4.20%, 9/17/21 (g) | 788 | 793,319 |
| Weight Watchers International, Inc., Term Loan B2, (1 mo. LIBOR US + 3.25%), 4.48%, 4/02/20 (g) | 2,295 | 2,248,555 |
| | | 16,074,213 |
| Diversified Financial Services 1.9% | | |
| AlixPartners LLP, 2017 Term Loan B, (3 mo. LIBOR US + 3%), 4.30%, 4/04/24 (g) | 1,631 | 1,642,883 |

Schedule of Investments (continued)

BlackRock Floating Rate Income Trust (BGT)

| | Par (000) | Value |
|---|--------------|--------------|
| Floating Rate Loan Interests | | |
| Diversified Financial Services (continued) | | |
| Diamond (BC) BV, Term Loan, (1 mo. LIBOR US +3.00%), 4.31%, 7/12/24 (g) | USD 710 | \$ 710,589 |
| Diamond US Holding LLC, 2017 Term Loan B, (3 mo. LIBOR US + 3.25%), 4.55%, 3/29/24 (b)(g) | 586 | 587,233 |
| Jefferies Finance LLC, Term Loan, (3 mo. LIBOR US + 3.5%), 4.81%, 5/14/20 (b)(g) | 1,666 | 1,661,835 |
| Kingpin Intermediate Holdings LLC, 2017 1st Lien Term Loan B, (3 mo. LIBOR US + 4.25%), 5.48%, 6/28/24 (g) | 960 | 969,600 |
| Nomad Foods Europe Midco Ltd., Term Loan B, (1 mo. LIBOR US + 2.75%), 3.98%, 4/18/24 (g) | 545 | 549,088 |
| SAM Finance Luxembourg Sarl, Term Loan, (3 mo. LIBOR US + 3.25%), 4.50%, 12/17/20 (g) | 388 | 389,938 |
| | | 6,511,166 |
| Diversified Telecommunication Services 6.8% | | |
| CenturyLink, Inc., 2017 Term Loan B, (1 mo. LIBOR US +2.75%), 4.05%, 1/31/25 (g) | 8,105 | 7,991,043 |
| Consolidated Communications, Inc., 2016 Term Loan B, (1 mo. LIBOR US + 3%), 4.24%, 10/04/23 (g) | 692 | 691,694 |
| Frontier Communications Corp., 2017 Term Loan B1, (3 mo. LIBOR US + 3.75%), 4.98%, 6/15/24 (g) | 915 | 878,016 |
| Hargray Communications Group, Inc., 2017 Term Loan B, (1 mo. LIBOR US + 3%), 4.23%, 5/16/24 (g) | 930 | 932,325 |
| Level 3 Financing, Inc., 2017 Term Loan B, (1 mo. LIBOR US + 2.25%), 3.48%, 2/22/24 (g) | 5,110 | 5,129,980 |
| Sprint Communications, Inc., 1st Lien Term Loan B, (1 mo. LIBOR US + 2.5%), 3.75%, 2/02/24 (g) | 1,781 | 1,786,324 |
| Telenet International Finance Sarl, Term Loan AI, (1 mo. LIBOR US + 2.75%), 3.98%, 6/30/25 (g) | 3,715 | 3,733,575 |
| Telesat Canada, Term Loan B4, (3 mo. LIBOR US + 3%), 4.30%, 11/17/23 (g) | 699 | 706,091 |
| Virgin Media Investment Holdings Ltd., Term Loan J, (1 mo. LIBOR US + 3.5%), 3.75%, 1/31/26 (g) | GBP 1,101 | 1,458,625 |
| | | 23,307,673 |
| Floating Rate Loan Interests | | |
| Electric Utilities 2.7% | | |
| Energy Future Intermediate Holding Co. LLC, 2017 DIP Term Loan, (1 mo. LIBOR US + 3%), 4.23%, 6/23/18 (g) | USD 6,505 | \$ 6,550,535 |
| PrimeLine Utility Services LLC, Term Loan, (2 mo. LIBOR US + 5.5%), 6.76%, 11/12/22 (g) | 842 | 838,305 |
| TEX Operations Co. LLC (g): | | |
| Exit Term Loan B, (3 mo. LIBOR US + 2.75%), 3.98%, 8/04/23 | 1,261 | 1,264,274 |
| Exit Term Loan C, (1 mo. LIBOR US + 2.75%), 3.98%, 8/04/23 | 288 | 288,775 |
| Texas Competitive Electric Holdings Co. LLC/TCEH Finance, Inc., Term Loan, 1.00%, 11/10/17 (a)(b)(e) | 1,050 | |
| Vistra Operations Co. LLC, 2016 Term Loan B2, (1 mo. LIBOR US + 3.25%), 4.48%, 12/14/23 (g) | 448 | 451,005 |
| | | 9,392,894 |
| Electrical Equipment 0.7% | | |
| Gates Global LLC, 2017 Term Loan B, (3 mo. LIBOR US + 3.25%), 4.55%, 4/01/24 (g) | 2,469 | 2,486,834 |
| Energy Equipment & Services 0.9% | | |
| Exgen Texas Power LLC, Term Loan B, (3 mo. LIBOR US + 4.75%), 6.05%, 9/16/21 (g) | 526 | 340,852 |
| Gavilan Resources LLC, 2nd Lien Term Loan, (1 mo. LIBOR US + 6%), 7.22%, 3/01/24 (g) | 1,567 | 1,514,114 |
| Seadrill Partners Finco LLC, Term Loan B, (3 mo. LIBOR US + 3%), 4.30%, 2/21/21 (g) | 404 | 276,342 |
| Weatherford International Ltd., Term Loan, (1 mo. LIBOR US + 2.3%), 3.54%, 7/13/20 (g) | 842 | 813,530 |
| | | 2,944,838 |
| Food & Staples Retailing 2.1% | | |
| BJ's Wholesale Club, Inc. (g): | | |
| 2017 1st Lien Term Loan, (3 mo. LIBOR US + 3.75%), 4.97%, 2/03/24 | 1,818 | 1,776,970 |
| 2017 2nd Lien Term Loan, (3 mo. LIBOR US + 7.5%), 8.71%, 2/03/25 | 428 | 416,765 |

Schedule of Investments (continued)

BlackRock Floating Rate Income Trust (BGT)

| | Par (000) | Value |
|--|--------------|--------------|
| Floating Rate Loan Interests | | |
| Food & Staples Retailing (continued) | | |
| Rite Aid Corp. (g): | | |
| 2nd Lien Term Loan, (1 mo. LIBOR US + 4.75%), 5.99%, 8/21/20 (b) | USD 681 | \$ 689,820 |
| 2nd Lien Term Loan, (1 mo. LIBOR US + 3.875%), 5.12%, 6/21/21 | 1,629 | 1,634,804 |
| US Foods, Inc., 2016 Term Loan B, (1 mo. LIBOR US + 2.75%), 3.99%, 6/27/23 (g) | 2,563 | 2,581,120 |
| | | 7,099,479 |
| Food Products 3.9% | | |
| Albertsons, LLC, 2017 Term Loan B4, (1 mo. LIBOR US + 2.75%), 3.98%, 8/25/21 (g) | 1,896 | 1,890,139 |
| Chobani LLC, 1st Lien Term Loan, (1 mo. LIBOR US + 4.25%), 5.48%, 10/07/23 (g) | 1,529 | 1,538,957 |
| Dole Food Company, Inc., 2017 Term Loan B, (1 mo. LIBOR US + 3%), 4.24%, 4/06/24 (g) | 650 | 654,875 |
| Hostess Brands LLC, 2017 Term Loan, (1 mo. LIBOR US + 2.5%), 3.73%, 8/03/22 (g) | 1,692 | 1,706,557 |
| JBS USA LLC, 2017 Term Loan B, (2 mo. LIBOR US + 2.5%), 3.80%, 10/30/22 (g) | 2,284 | 2,263,089 |
| Pinnacle Foods Finance LLC, 2017 Term Loan B, (1 mo. LIBOR US + 2%), 3.23%, 2/02/24 (g) | 1,612 | 1,618,477 |
| Reddy Ice Corp. (g): | | |
| 1st Lien Term Loan, (PRIME + 4.5%), 6.88%, 5/01/19 | 962 | 948,719 |
| 2nd Lien Term Loan, (3 mo. LIBOR US + 9.5%), 10.81%, 11/01/19 | 328 | 308,320 |
| Reynolds Group Holdings, Inc., 2017 Term Loan, (1 mo. LIBOR US + 3%), 4.23%, 2/05/23 (g) | 2,534 | 2,544,167 |
| | | 13,473,300 |
| Health Care Equipment & Supplies 3.5% | | |
| Alere, Inc. (g): | | |
| 2015 Term Loan A, (1 mo. LIBOR US + 3%), 4.23%, 6/18/20 | 273 | 273,386 |
| 2015 Term Loan B, (1 mo. LIBOR US + 3.25%), 4.49%, 6/18/22 | 1,162 | 1,162,922 |
| Cotiviti Corp., Term Loan B, (3 mo. LIBOR US + 2.5%), 3.80%, 9/28/23 (b)(g) | 1,042 | 1,047,093 |
| Floating Rate Loan Interests | | |
| Health Care Equipment & Supplies (continued) | | |
| DJO Finance LLC, 2015 Term Loan, (1 mo. LIBOR US + 3.25%), 4.48%, 6/08/20 (g) | USD 2,803 | \$ 2,790,661 |
| Immucor, Inc., Extended Term Loan B, (3 mo. LIBOR US + 5%), 6.24%, 6/15/21 (g) | 1,685 | 1,706,677 |
| Mallinckrodt International Finance SA, Term Loan B, (3 mo. LIBOR US + 2.75%), 4.05%, 9/24/24 (g) | 1,030 | 1,033,565 |
| National Vision, Inc., 1st Lien Term Loan, (1 mo. LIBOR US + 3%), 4.23%, 3/12/21 (g) | USD 2,085 | 2,094,146 |
| Ortho-Clinical Diagnostics, Inc., Term Loan B, (3 mo. LIBOR US + 3.75%), 5.05%, 6/30/21 (g) | 2,060 | 2,067,392 |
| | | 12,175,842 |
| Health Care Providers & Services 8.1% | | |
| Acadia Healthcare Co., Inc. (g): | | |
| Term Loan B, (1 mo. LIBOR US + 2.75%), 3.98%, 2/11/22 | 287 | 288,980 |
| Term Loan B2, (1 mo. LIBOR US + 2.75%), 3.98%, 2/16/23 | 1,305 | 1,319,403 |
| Auris Luxembourg III Sarl, 2017 Term Loan B7, (3 mo. LIBOR US + 3%), 4.30%, 1/17/22 (g) | 1,498 | 1,506,617 |
| CHG Healthcare Services Inc., 2017 Term Loan B, (3 mo. LIBOR US + 3.25%), 4.51%, 6/07/23 (g) | 2,084 | 2,106,545 |
| Community Health Systems, Inc., Term Loan G, (3 mo. LIBOR US + 2.75%), 3.95%, 12/31/19 (g) | 656 | 655,448 |
| Curo Health Services Holdings, Inc., 2015 1st Lien Term Loan, (3 mo. LIBOR US + 4.75%), 5.93%, 2/07/22 (g) | 376 | 380,061 |
| DaVita HealthCare Partners, Inc., Term Loan B, (1 mo. LIBOR US + 2.75%), 3.98%, 6/24/21 (g) | 2,403 | 2,423,767 |
| Envision Healthcare Corp., 2016 Term Loan B, (3 mo. LIBOR US + 3%), 4.30%, 12/01/23 (g) | 4,652 | 4,677,814 |
| Explorer Holdings, Inc., 2016 Term Loan B, (1 mo. LIBOR US + 5.00%), 6.30%, 5/02/23 (g) | 665 | 667,214 |
| HC Group Holdings III, Inc., Term Loan B, (1 mo. LIBOR US + 5%), 6.23%, 4/07/22 (b)(g) | 880 | 878,657 |
| HCA, Inc., Term Loan B9, (1 mo. LIBOR US + 2%), 3.23%, 3/17/23 (g) | 1,678 | 1,686,960 |

Schedule of Investments (continued)

BlackRock Floating Rate Income Trust (BGT)

| | Par (000) | Value |
|---|--------------|------------|
| Floating Rate Loan Interests | | |
| Health Care Providers & Services (continued) | | |
| Iasis Healthcare LLC, Term Loan B3, (3 mo. LIBOR US + 4%), 5.30%, 2/16/21 (g) | USD 204 | \$ 205,510 |
| inVentiv Health, Inc., 2016 Term Loan B, (3 mo. LIBOR US + 3.75%), 4.95%, 11/09/23 (g) | 2,515 | 2,516,586 |
| MPH Acquisition Holdings LLC, 2016 Term Loan B, (3 mo. LIBOR US + 3%), 4.30%, 6/07/23 (g) | 1,537 | 1,547,341 |
| National Mentor Holdings, Inc., Term Loan B, (3 mo. LIBOR US + 3%), 4.30%, 1/31/21 (g) | 294 | 296,975 |
| nThrive, Inc., 2016 1st Lien Term Loan, (1 mo. LIBOR US + 4.5%), 5.73%, 10/20/22 (g) | 999 | 1,012,534 |
| NVA Holdings, Inc., 1st Lien Term Loan B2, (3 mo. LIBOR US + 3.5%), 4.80%, 8/14/21 (g) | 914 | 919,937 |
| Surgery Center Holdings, Inc. (g): | | |
| 1st Lien Term Loan, (1 mo. LIBOR US + 3.75%), 4.98%, 11/03/20 | 1,174 | 1,181,718 |
| 2017 Term Loan B, (1 mo. LIBOR US + 3.75%), 5.05%, 6/06/24 | 530 | 534,638 |
| Team Health Holdings, Inc., 1st Lien Term Loan, (1 mo. LIBOR US + 2.75%), 3.98%, 2/06/24 (g) | 1,205 | 1,200,494 |
| Vizient, Inc., 2017 Term Loan B, (1 mo. LIBOR US + 3.5%), 4.73%, 2/13/23 (g) | 1,117 | 1,128,587 |
| WP CityMD Bidco LLC, 1st Lien Term Loan, (3 mo. LIBOR US + 4%), 5.30%, 5/25/24 (g) | 580 | 582,540 |
| | | 27,718,326 |
| Health Care Technology 2.3% | | |
| Change Healthcare Holdings, Inc., 2017 Term Loan B, (1 mo. LIBOR US + 2.75%), 3.98%, 3/01/24 (g) | 5,338 | 5,367,573 |
| Press Ganey Holdings, Inc. (g): | | |
| 1st Lien Term Loan, (1 mo. LIBOR US + 3.25%), 4.48%, 10/21/23 | 836 | 840,506 |
| 2nd Lien Term Loan, (1 mo. LIBOR US + 7.25%), 8.48%, 10/21/24 | 310 | 316,587 |
| Quintiles IMS, Inc., 2017 Term Loan B, (3 mo. LIBOR US + 2%), 3.30%, 3/07/24 (g) | 1,406 | 1,415,934 |
| | | 7,940,600 |
| Floating Rate Loan Interests | | |
| Hotels, Restaurants & Leisure 8.9% | | |
| Amaya Holdings BV (g): | | |
| 2nd Lien Term Loan, (3 mo. LIBOR US + 7%), 8.30%, 8/01/22 (b) | USD 602 | \$ 611,347 |
| Repriced Term Loan B, (3 mo. LIBOR US + 3.5%), 4.80%, 8/01/21 | 1,625 | 1,631,682 |
| Boyd Gaming Corp., Term Loan B3, (1 Week LIBOR US + 2.5%), 3.69%, 9/15/23 (g) | 1,224 | 1,228,654 |
| Bronco Midstream Funding LLC, Term Loan B, (3 mo. LIBOR US + 4%), 5.17%, 8/15/20 (g) | 1,360 | 1,371,505 |
| Burger King Newco Unlimited Liability Co., Term Loan B3, (3 mo. LIBOR US + 2.25%), 3.55%, 2/16/24 (g) | 3,443 | 3,441,053 |
| Caesars Entertainment Operating Co., Term Loan B7, 0.00%, 3/01/22 (e) | 1,495 | 1,901,147 |
| Caesars Entertainment Resort Properties LLC, Term Loan B, (1 mo. LIBOR US + 3.5%), 4.73%, 10/11/20 (g) | 4,875 | 4,917,587 |
| Caesars Growth Properties Holdings LLC, 2017 Term Loan, (1 mo. LIBOR US + 3%), 4.23%, 5/08/21 (g) | 1,243 | 1,252,247 |
| CCM Merger, Inc., Term Loan B, (1 mo. LIBOR US + 2.75%), 3.98%, 8/08/21 (g) | 852 | 853,811 |
| CityCenter Holdings LLC, 2017 Term Loan B, (1 mo. LIBOR US + 2.5%), 3.73%, 4/18/24 (g) | 2,221 | 2,229,047 |
| Cyan Blue Holdco 3 Ltd., 2017 Term Loan B, (1 mo. LIBOR US + 3.75%), 3.75%, 7/26/24 (g) | 1,155 | 1,159,689 |
| ESH Hospitality, Inc., 2017 Term Loan B, (1 mo. LIBOR US + 2.5%), 3.73%, 8/30/23 (g) | 1,985 | 1,994,633 |
| Four Seasons Hotels Ltd., 1st Lien Term Loan, (1 mo. LIBOR US + 2.5%), 3.73%, 11/30/23 (g) | 139 | 140,388 |
| Gateway Casinos & Entertainment Ltd., Term Loan B1, (3 mo. LIBOR US + 3.75%), 5.05%, 2/22/23 (g) | 185 | 186,156 |
| Hilton Worldwide Finance LLC, Term Loan B2, (1 mo. LIBOR US + 2%), 3.23%, 10/25/23 (g) | 1,111 | 1,116,284 |
| La Quinta Intermediate Holdings LLC, Term Loan B, (3 mo. LIBOR US + 2.75%), 4.05%, 4/14/21 (g) | 503 | 506,705 |

Schedule of Investments (continued)

BlackRock Floating Rate Income Trust (BGT)

| | Par (000) | Value |
|---|----------------------|--------------|
| Floating Rate Loan Interests | | |
| Hotels, Restaurants & Leisure (continued) | | |
| Playa Resorts Holding BV, 2017 Term Loan B, (3 mo. LIBOR US + 3%), 4.32%, 4/05/24 (g) | USD 875 | \$ 877,966 |
| RHP Hotel Properties LP, 2017 Term Loan B, (3 mo. LIBOR US + 2.25%), 3.44%, 5/11/24 (b)(g) | 838 | 842,089 |
| Sabre GLBL, Inc., Term Loan B, (1 mo. LIBOR US + 2.75%), 3.98%, 2/22/24 (g) | 1,574 | 1,585,715 |
| Scientific Games International, Inc., 2017 Term Loan B3, (1 mo. LIBOR US + 4%), 5.23%, 10/01/21 (g) | 1,174 | 1,175,292 |
| Station Casinos LLC, 2016 Term Loan B, (1 mo. LIBOR US + 2.5%), 3.73%, 6/08/23 (g) | 522 | 522,941 |
| Yum! Brands, Inc., 1st Lien Term Loan B, (1 mo. LIBOR US + 2%), 3.23%, 6/16/23 (g) | 893 | 897,567 |
| | | 30,443,505 |
| Household Products 0.7% | | |
| Spectrum Brands, Inc., 2017 Term Loan B, (3 mo. LIBOR US + 2%), 3.18%, 6/23/22 (g) | 2,357 | 2,369,470 |
| Independent Power and Renewable Electricity Producers 3.3% | | |
| AES Corp., 2017 Term Loan B, (3 mo. LIBOR US + 2%), 3.19%, 5/24/22 (g) | 653 | 651,566 |
| Aria Energy Operating LLC, Term Loan, (1 mo. LIBOR US + 4.5%), 5.73%, 5/27/22 (g) | 676 | 675,804 |
| Calpine Construction Finance Co., LP, Term Loan B1, (1 mo. LIBOR US + 2.25%), 3.49%, 5/03/20 (g) | 638 | 637,241 |
| Calpine Corp. (g): | | |
| Term Loan B5, (3 mo. LIBOR US + 2.75%), 4.05%, 1/15/24 | 686 | 688,407 |
| Term Loan B6, (3 mo. LIBOR US + 2.75%), 4.05%, 1/15/23 | 1,300 | 1,303,854 |
| Term Loan B7, (3 mo. LIBOR US + 2.75%), 4.05%, 5/31/23 | 471 | 472,265 |
| Dynegy, Inc., 2017 Term Loan C, (1 mo. LIBOR US + 3.25%), 4.48%, 2/07/24 (g) | 1,895 | 1,903,826 |
| Granite Acquisition, Inc. (g): | | |
| Term Loan B, (3 mo. LIBOR US + 4%), 5.30%, 12/19/21 | 2,021 | 2,038,751 |
| Term Loan C, (3 mo. LIBOR US + 4%), 5.30%, 12/19/21 | 91 | 91,967 |
| Nautilus Power LLC, Term Loan B, (1 mo. LIBOR US + 4.5%), 5.73%, 4/26/24 (g) | USD 1,610 | 1,614,025 |
| | Par (000) | Value |
| Floating Rate Loan Interests | | |
| Independent Power and Renewable Electricity Producers (continued) | | |
| Talen Energy Supply LLC (g): | | |
| 2017 Term Loan B1, (1 mo. LIBOR US + 4.00%), | | |
| 5.23%, 7/15/23 | 177 | \$ 171,171 |
| 2017 Term Loan B2, (1 mo. LIBOR US + 4.00%), | | |
| 5.23%, 4/15/24 | 354 | 341,838 |
| Terra-Gen Finance Co. LLC, Term Loan B, (1 mo. LIBOR US + 4.25%), 5.48%, 12/09/21 (b)(g) | 666 | 605,724 |
| | | 11,196,439 |
| Industrial Conglomerates 1.0% | | |
| Cortes NP Acquisition Corp., 2017 Term Loan B, (1 mo. LIBOR US + 4%), 5.23%, 11/30/23 (g) | 1,805 | 1,820,500 |
| Duravant LLC (b)(g): | | |
| 1st Lien Delayed Draw Term Loan, (1 mo. LIBOR US + 3.25%), 4.56%, 7/19/24 | 60 | 60,065 |
| 1st Lien Term Loan, (1 mo. LIBOR US + 3.25%), | | |
| 4.56%, 7/19/24 | 461 | 462,037 |
| Sequa Corp., 1st Lien Term Loan, (2 mo. LIBOR US + 5.5%), 6.81%, 11/28/21 (g) | 920 | 926,900 |
| | | 3,269,502 |
| Insurance 2.7% | | |
| Alliant Holdings I, Inc., 2015 Term Loan B, (3 mo. LIBOR US + 3.25%), 4.56%, 8/12/22 (g) | 1,708 | 1,712,526 |
| AmWINS Group, Inc. (g): | | |
| 2017 2nd Lien Term Loan, (1 mo. LIBOR US + 6.75%), 7.98%, 1/25/25 | 180 | 184,050 |
| 2017 Term Loan B, (PRIME + 1.75%), | | |
| 3.98%, 1/25/24 | 1,149 | 1,152,259 |
| AssuredPartners, Inc., 2017 Term Loan, (1 mo. LIBOR US + 3.5%), 4.73%, 10/21/22 (g) | 961 | 962,831 |
| Edgewood Partners Insurance Center, 2017 1st Lien Term Loan B, (1 mo. LIBOR US + 5%), | | |
| 6.23%, 3/16/23 (b)(g) | 530 | 530,000 |
| Hub International Ltd., Term Loan B, (3 mo. LIBOR US + 3.25%), 4.42%, 10/02/20 (g) | 722 | 726,433 |
| Lonestar Intermediate Super Holdings LLC, PIK Term Loan B, (1 mo. LIBOR US + 9%), | | |
| 10.23%, 8/31/21 (h)(g) | 720 | 737,100 |

Schedule of Investments (continued)

BlackRock Floating Rate Income Trust (BGT)

| | Par (000) | Value |
|---|--------------|--------------|
| Floating Rate Loan Interests | | |
| Insurance (continued) | | |
| Sedgwick Claims Management Services, Inc. (g): | | |
| 1st Lien Term Loan, (1 mo. LIBOR US + 2.75%), 3.98%, 3/01/21 | USD 1,137 | \$ 1,138,643 |
| 2016 1st Lien Term Loan, (3 mo. LIBOR US + 3.25%), 4.55%, 3/01/21 | 525 | 526,998 |
| 2nd Lien Term Loan, (1 mo. LIBOR US + 5.75%), 6.98%, 2/28/22 | 1,230 | 1,242,300 |
| Stratose Intermediate Holdings II LLC, 1st Lien Term Loan, (1 mo. LIBOR US + 3.25%), 4.55%, 1/21/22 | | |
| (b)(g) | 450 | 452,250 |
| | | 9,365,390 |
| Internet & Direct Marketing Retail 0.1% | | |
| Harbor Freight Tools USA, Inc., 2016 Term Loan B, (1 mo. LIBOR US + 3.25%), 4.48%, 8/18/23 (g) | 488 | 489,722 |
| Internet Software & Services 2.2% | | |
| Go Daddy Operating Co. LLC, 2017 Term Loan B, (1 mo. LIBOR US + 2.5%), 3.73%, 2/15/24 (g) | 2,317 | 2,326,542 |
| GTT Communications, Inc., 2017 Add on Term Loan B, (1 mo. LIBOR US + 3.25%), 4.50%, 1/09/24 (g) | 222 | 222,662 |
| Inmar Holdings, Inc., 2017 1st Lien Term Loan, (3 mo. LIBOR US + 3.5%), 4.67%, 5/01/24 (g) | 650 | 650,611 |
| Rackspace Hosting, Inc., 2017 1st Lien Term Loan, (3 mo. LIBOR US + 3%), 4.17%, 11/03/23 (g) | 2,208 | 2,221,122 |
| TierPoint LLC, 2017 1st Lien Term Loan, (1 mo. LIBOR US + 3.75%), 4.75%, 5/06/24 (g) | 955 | 958,581 |
| Vivid Seats Ltd., 2017 1st Lien Term Loan, (3 mo. LIBOR US + 4%), 5.30%, 6/30/24 (g) | 280 | 282,276 |
| WaveDivision Holdings LLC, Term Loan B, (1 mo. LIBOR US + 2.75%), 3.99%, 10/15/19 (g) | 889 | 890,386 |
| | | 7,552,180 |
| IT Services 7.5% | | |
| Abacus Innovations Corp., Term Loan B, (1 mo. LIBOR US + 2.25%), 3.50%, 8/16/23 (g) | 1,690 | 1,698,637 |
| Cision US, Inc., Term Loan B, (1 Week LIBOR US + 6%), 7.19%, 6/16/23 (g) | 752 | 758,044 |
| | | |
| Floating Rate Loan Interests | | |
| IT Services (continued) | | |
| Cologix, Inc., 2017 1st Lien Term Loan, (1 mo. LIBOR US + 3%), 4.23%, 3/20/24 (g) | USD 1,082 | \$ 1,081,833 |
| First Data Corp. (g): | | |
| 2017 Term Loan, (1 mo. LIBOR US + 2.5%), 3.73%, 4/26/24 | 6,822 | 6,858,594 |
| 2022 Term Loan, (1 mo. LIBOR US + 2.25%), 3.48%, 7/08/22 | 512 | 513,641 |
| Term Loan A, (1 mo. LIBOR US + 2%), | | |
| 3.23%, 6/02/20 (b) | 388 | 390,343 |
| IG Investment Holdings LLC, 2017 Term Loan, (3 mo. LIBOR US + 4%), 5.30%, 10/31/21 (g) | 1,685 | 1,697,021 |
| NeuStar, Inc. (g): | | |
| Term Loan B1, (1 mo. LIBOR US + 3.25%), 3.25%, 8/28/19 | 174 | 176,352 |
| Term Loan B2, (1 mo. LIBOR US + 3.75%), 5.05%, 2/28/24 | 476 | 481,355 |
| Optiv Security, Inc. (g): | | |
| 1st Lien Term Loan, (3 mo. LIBOR US + 3.25%), 4.44%, 2/01/24 | 2,271 | 2,263,894 |
| 2nd Lien Term Loan, (3 mo. LIBOR US + 7.25%), 8.44%, 2/01/25 | 700 | 696,040 |
| Peak 10, Inc. (g): | | |
| 2017 1st Lien Term Loan, (1 mo. LIBOR US + 3.50%), 3.50%, 7/18/24 | 840 | 843,150 |
| 2017 2nd Lien Term Loan, (1 mo. LIBOR US + 7.25%), 8.25%, 7/18/25 | 995 | 1,009,925 |
| TKC Holdings, Inc., 2017 Term Loan, (1 mo. LIBOR US + 4.25%), 5.48%, 2/01/23 (g) | 1,402 | 1,409,812 |
| Vantiv LLC, 2014 Term Loan B, (1 mo. LIBOR US + 2.5%), 3.72%, 10/14/23 (g) | 671 | 676,085 |
| VF Holding Corp., Reprice Term Loan, (3 mo. LIBOR US + 3.25%), 4.55%, 6/30/23 (g) | 2,943 | 2,957,476 |
| WEX Inc., 2017 Term Loan B2, (1 mo. LIBOR US + 2.75%), 3.98%, 6/30/23 (g) | 2,307 | 2,330,413 |
| | | 25,842,615 |
| Leisure Products 0.1% | | |
| Melissa & Doug LLC, 2017 Term Loan B, (3 mo. LIBOR US + 4.5%), 5.80%, 6/19/24 (b)(g) | 495 | 502,425 |

Schedule of Investments (continued)

BlackRock Floating Rate Income Trust (BGT)

| | Par (000) | Value |
|--|----------------------|--------------|
| Floating Rate Loan Interests | | |
| Life Sciences Tools & Services 0.3% | | |
| Albany Molecular Research, Inc. (g): | | |
| 2017 1st Lien Term Loan, (1 mo. LIBOR US + 7.00%), 8.24%, 7/19/24 | USD 800 | \$ 806,000 |
| 2017 2nd Lien Term Loan, (1 mo. LIBOR US + 3.25%), 4.49%, 7/19/25 (b) | 360 | 366,300 |
| | | 1,172,300 |
| Machinery 2.7% | | |
| Clark Equipment Co., 2017 Term Loan B, (3 mo. LIBOR US + 2.75%), 3.93%, 5/18/24 (g) | 748 | 752,801 |
| Columbus McKinnon Corp., Term Loan B, (3 mo. LIBOR US + 3%), 4.30%, 1/31/24 (g) | 134 | 135,324 |
| Faenza Acquisition GmbH (g): | | |
| Term Loan B1, (3 mo. LIBOR US + 2.75%), 3.95%, 8/30/20 | 574 | 578,227 |
| Term Loan B3, (3 mo. LIBOR US + 2.75%), 3.95%, 8/30/20 | 175 | 175,953 |
| Gardner Denver, Inc., Term Loan, (3 mo. LIBOR US + 3.25%), 4.55%, 7/30/20 (g) | 1,007 | 1,011,772 |
| Hayward Industries, Inc., Term Loan B, 1.00%, 7/18/24 (g) | 583 | 587,694 |
| Infiltrator Systems, Inc., 2016 Term Loan B, (3 mo. LIBOR US + 3.5%), 4.80%, 5/27/22 (g) | 1,206 | 1,215,175 |
| Manitowoc Foodservice, Inc., 2016 Term Loan B, (1 mo. LIBOR US + 3%), 4.23%, 3/03/23 (g) | 70 | 70,956 |
| Mueller Water Products, Inc., 2017 Term Loan B, (3 mo. LIBOR US + 2.5%), 3.73%, 11/25/21 (g) | 488 | 492,123 |
| Navistar International Corp., 2017 Term Loan B, (1 mo. LIBOR US + 4%), 5.23%, 8/07/20 (g) | 582 | 587,896 |
| Rexnord LLC, 2016 Term Loan B, (1 mo. LIBOR US + 2.75%), 3.98%, 8/21/23 (g) | 1,329 | 1,335,328 |
| Signode Industrial Group US, Inc., Term Loan B, (3 mo. LIBOR US + 2.75%), 3.98%, 5/04/21 (g) | 543 | 544,344 |
| Silver II US Holdings LLC, Term Loan, (1 mo. LIBOR US + 3%), 4.23%, 12/13/19 (g) | 494 | 493,176 |
| Tecomet, Inc., 2017 Term Loan B, (3 mo. LIBOR US + 3.75%), 4.92%, 5/02/24 (g) | 595 | 598,719 |
| | Par (000) | Value |
| Floating Rate Loan Interests | | |
| Machinery (continued) | | |
| Wabash National Corp., 2017 Term Loan B, (1 mo. LIBOR US + 2.75%), 3.99%, 3/18/22 (g) | USD 782 | \$ 784,304 |
| | | 9,363,792 |
| Media 13.2% | | |
| Acosta Holdco, Inc., 2015 Term Loan, (1 mo. LIBOR US + 3.25%), 4.48%, 9/26/21 (g) | 385 | 350,195 |
| Altice Financing SA, 2017 Term Loan B, (3 mo. LIBOR US + 2.75%), 4.05%, 7/15/25 (g) | 623 | 624,529 |
| Altice US Finance I Corp., 2017 Term Loan, (3 mo. LIBOR US + 2.25%), 3.48%, 7/28/25 (g) | 4,000 | 3,987,841 |
| CBS Radio, Inc., Term Loan B, (1 mo. LIBOR US + 3.5%), 4.73%, 10/17/23 (b)(g) | 608 | 609,466 |
| Charter Communications Operating LLC, 2016 Term Loan I Add, (1 mo. LIBOR US + 2.25%), 3.48%, 1/15/24 (g) | 3,920 | 3,946,524 |
| CSC Holdings LLC, 2017 1st Lien Term Loan, (1 mo. LIBOR US + 2.25%), 3.48%, 7/17/25 (g) | 2,618 | 2,611,672 |
| Delta 2 (LUX) Sarl, 2017 Term Loan B1, 1.00%, 2/01/24 (g) | 90 | 90,000 |
| DHX Media Ltd., Term Loan B, (1 mo. LIBOR US + 3.75%), 4.98%, 12/29/23 (g) | 485 | 487,425 |
| Entercom Radio LLC, 2016 Term Loan, (1 mo. LIBOR US + 3.5%), 4.72%, 11/01/23 (g) | 324 | 325,328 |
| Getty Images, Inc., Term Loan B, (1 Week LIBOR US + 3.5%), 4.80%, 10/18/19 (g) | 242 | 225,279 |
| Gray Television, Inc., 2017 Term Loan B, (1 mo. LIBOR US + 2.5%), 3.72%, 2/07/24 (g) | 398 | 399,660 |
| Hemisphere Media Holdings LLC, 2017 Term Loan B, (1 mo. LIBOR US + 3.5%), 4.73%, 2/08/24 (b)(g) | 973 | 978,115 |
| Houghton Mifflin Harcourt Publishing Co., 2015 Term Loan B, (1 mo. LIBOR US + 3%), 4.23%, 5/31/21 (g) | 1,478 | 1,427,772 |
| iHeartCommunications, Inc. (g): | | |
| Extended Term Loan E, (1 mo. LIBOR US + 7.5%), 8.73%, 7/30/19 | 315 | 253,181 |
| Term Loan D, (1 mo. LIBOR US + 6.75%), 7.98%, 1/30/19 | 3,806 | 3,072,188 |

Schedule of Investments (continued)

BlackRock Floating Rate Income Trust (BGT)

| | Par (000) | Value |
|---|----------------------|--------------|
| Floating Rate Loan Interests | | |
| Media (continued) | | |
| Intelsat Jackson Holdings SA, Term Loan B2, (3 mo. LIBOR US + 2.75%), 4.00%, 6/30/19 (g) | USD 4,227 | \$ 4,212,732 |
| Learfield Communications LLC, 2016 1st Lien Term Loan, (1 mo. LIBOR US + 3.25%), 4.49%, 12/01/23 (b)(g) | 1,114 | 1,125,037 |
| Liberty Cablevision of Puerto Rico LLC, 1st Lien Term Loan, (3 mo. LIBOR US + 3.5%), 4.80%, 1/07/22 (g) | 735 | 726,121 |
| Live Nation Entertainment, Inc., Term Loan B3, (1 mo. LIBOR US + 2.25%), 3.50%, 10/31/23 (g) | 294 | 295,470 |
| Mediacom Illinois LLC, Term Loan K, (1 Week LIBOR US + 2.25%), 3.45%, 2/15/24 (g) | 495 | 497,209 |
| Mission Broadcasting, Inc., 2017 Term Loan B2, (3 mo. LIBOR US + 2.5%), 3.74%, 1/17/24 (g) | 254 | 256,188 |
| Nexstar Broadcasting, Inc., 2017 Term Loan B2, (3 mo. LIBOR US + 2.5%), 3.74%, 1/17/24 (g) | 2,079 | 2,096,245 |
| Numericable US LLC, Term Loan B10, (3 mo. LIBOR US + 3.25%), 4.56%, 1/14/25 (g) | 517 | 518,988 |
| PSAV Holdings LLC, Term Loan B, (3 mo. LIBOR US + 3.5%), 4.67%, 4/27/24 (g) | 1,135 | 1,142,094 |
| Radiate Holdco LLC, 1st Lien Term Loan, (1 mo. LIBOR US + 3%), 4.23%, 2/01/24 (g) | 633 | 624,272 |
| SBA Senior Finance II LLC, Term Loan B1, (1 mo. LIBOR US + 2.25%), 3.49%, 3/24/21 (g) | 2,662 | 2,676,183 |
| Sinclair Television Group, Inc., Term Loan B2, (1 mo. LIBOR US + 2.25%), 3.49%, 1/03/24 | 631 | 631,977 |
| Trader Corp., 2017 Term Loan B, (3 mo. LIBOR US + 3.25%), 4.54%, 9/28/23 | 963 | 962,183 |
| Tribune Media Co., Term Loan C, (1 mo. LIBOR US + 3%), 4.23%, 1/27/24 (g) | 2,378 | 2,384,783 |
| Unitymedia Hessen GmbH & Co. KG, Term Loan B, (1 mo. LIBOR US + 2.75%), 2.25%, 9/30/25 (g) | 1,245 | 1,242,087 |
| Univision Communications, Inc., Term Loan C5, (1 mo. LIBOR US + 2.75%), 3.98%, 3/15/24 (g) | 1,377 | 1,371,067 |
| Virgin Media Bristol LLC, Term Loan I, (1 mo. LIBOR US + 2.75%), 3.98%, 1/31/25 (g) | 2,415 | 2,426,785 |
| | Par (000) | Value |
| Floating Rate Loan Interests | | |
| Media (continued) | | |
| William Morris Endeavor Entertainment LLC, 1st Lien Term Loan, (1 mo. LIBOR US + 3.25%), 4.49%, 5/06/21 (g) | USD 149 | \$ 150,183 |
| Ziggo Secured Finance Partnership, Term Loan E, (1 mo. LIBOR US + 2.5%), 3.73%, 4/15/25 (g) | 2,585 | 2,588,231 |
| | | 45,317,010 |
| Metals & Mining 0.1% | | |
| WireCo WorldGroup, Inc., 2016 1st Lien Term Loan, (3 mo. LIBOR US + 5.5%), 6.70%, 9/30/23 (g) | 457 | 461,686 |
| Multiline Retail 0.5% | | |
| Hudson's Bay Co., 2015 Term Loan B, (3 mo. LIBOR US + 3.25%), 4.55%, 9/30/22 (g) | 1,361 | 1,295,000 |
| Neiman Marcus Group, Inc., 2020 Term Loan, (1 mo. LIBOR US + 3.25%), 4.47%, 10/25/20 (g) | 324 | 239,073 |
| | | 1,534,073 |
| Oil, Gas & Consumable Fuels 4.1% | | |
| BCP Raptor LLC, Term Loan B, (2 mo. LIBOR US + 4.25%), 5.51%, 6/24/24 (g) | 1,085 | 1,089,069 |
| California Resources Corp. (g): | | |
| Second Out Term Loan, (1 mo. LIBOR US + 10.375%), 11.60%, 12/31/21 | 1,860 | 2,000,147 |
| Term Loan A, (1 mo. LIBOR US + 3%), 4.23%, 10/01/19 (b) | 1,438 | 1,365,927 |
| Chesapeake Energy Corp., Term Loan, (3 mo. LIBOR US + 7.5%), 8.69%, 8/23/21 (g) | 1,292 | 1,386,025 |
| CITGO Holding, Inc., 2015 Term Loan B, (3 mo. LIBOR US + 8.5%), 9.80%, 5/12/18 (g) | 647 | 656,188 |
| Drillships Financing Holding, Inc., Term Loan B1, (PRIME + 4%), 8.25%, 3/31/21 (g) | 627 | 435,240 |
| Energy Transfer Equity LP, 2017 Term Loan B, (1 mo. LIBOR US + 2.75%), 3.97%, 2/02/24 (g) | 1,891 | 1,897,795 |
| EWT Holdings III Corp., 1st Lien Term Loan, (3 mo. LIBOR US + 3.75%), 5.05%, 1/15/21 (g) | 1,013 | 1,015,783 |

Schedule of Investments (continued)

BlackRock Floating Rate Income Trust (BGT)

| | Par (000) | Value |
|--|--------------|--------------|
| Floating Rate Loan Interests | | |
| Oil, Gas & Consumable Fuels (continued) | | |
| MEG Energy Corp., 2017 Term Loan B, (PRIME + 2.5%), 4.73%, 12/31/23 (g) | USD 1,404 | \$ 1,396,103 |
| Moxie Patriot LLC, Term Loan B1, (3 mo. LIBOR US + 5.75%), 7.05%, 12/19/20 (g) | 211 | 194,333 |
| PowerTeam Services LLC (g): | | |
| 1st Lien Term Loan, (3 mo. LIBOR US + 3.25%), 4.55%, 5/06/20 | 304 | 302,819 |
| 2nd Lien Term Loan, (3 mo. LIBOR US + 7.25%), 8.55%, 11/06/20 | 285 | 283,931 |
| Ultra Resources, Inc., 1st Lien Term Loan, (1 mo. LIBOR US + 3%), 4.22%, 4/12/24 (g) | 457 | 458,714 |
| Veresen Midstream LP, 2017 Term Loan B, (1 mo. LIBOR US + 3.5%), 4.73%, 3/31/22 (g) | 1,673 | 1,681,993 |
| | | 14,164,067 |
| Personal Products 0.7% | | |
| Nature's Bounty Co., 2017 Term Loan B, (3 mo. LIBOR US + 3.5%), 4.80%, 5/05/23 (g) | 341 | 341,530 |
| Prestige Brands, Inc., Term Loan B4, (1 mo. LIBOR US + 2.75%), 3.98%, 1/26/24 (g) | 1,196 | 1,201,631 |
| Revlon Consumer Products Corp., 2016 Term Loan B, (1 mo. LIBOR US + 3.5%), 4.73%, 9/07/23 (g) | 845 | 762,338 |
| | | 2,305,499 |
| Pharmaceuticals 3.5% | | |
| Akorn, Inc., Term Loan B, (1 mo. LIBOR US + 4.25%), 5.50%, 4/16/21 (b)(g) | 1,535 | 1,556,411 |
| Grifols Worldwide Operations USA, Inc., 2017 Acquisition Term Loan, (1 Week LIBOR US + 2.25%), 3.44%, 1/31/25 (g) | 3,501 | 3,519,466 |
| Jaguar Holding Co. II, 2015 Term Loan B, (1 mo. LIBOR US + 2.75%), 3.98%, 8/18/22 (g) | 3,896 | 3,921,056 |
| Valeant Pharmaceuticals International, Inc., Series F1 Term Loan B, (1 mo. LIBOR US + 4.75%), 5.98%, 4/01/22 (g) | 2,815 | 2,867,150 |
| | | 11,864,083 |
| Floating Rate Loan Interests | | |
| Professional Services 2.2% | | |
| Advantage Sales & Marketing, Inc., 2014 1st Lien Term Loan, (3 mo. LIBOR US + 3.25%), 4.55%, 7/23/21 (g) | USD 1,073 | \$ 1,048,797 |
| Information Resources, Inc., 1st Lien Term Loan, (1 mo. LIBOR US + 4.25%), 5.48%, 1/18/24 (g) | 479 | 482,190 |
| SIRVA Worldwide, Inc., 2016 Term Loan, (3 mo. LIBOR US + 6.5%), 7.80%, 11/14/22 (b)(g) | 501 | 503,987 |
| Sterling Infosystems, Inc., 1st Lien Term Loan B, (1 mo. LIBOR US + 4.25%), 5.55%, 6/20/22 (g) | 1,176 | 1,181,763 |
| TransUnion LLC, Term Loan B2, (1 mo. LIBOR US + 2.5%), 3.73%, 4/09/23 (g) | 4,450 | 4,456,287 |
| | | 7,673,024 |
| Real Estate Investment Trusts (REITs) 1.4% | | |
| Capital Automotive LP, 2017 1st Lien Term Loan, (3 mo. LIBOR US + 3%), 4.24%, 3/24/24 (g) | 475 | 479,394 |
| Communications Sales & Leasing, Inc., 2017 Term Loan B, (1 mo. LIBOR US + 3%), 4.23%, 10/24/22 (g) | 1,452 | 1,454,967 |
| MGM Growth Properties Operating Partnership LP, 2016 Term Loan B, (1 mo. LIBOR US + 2.25%), 3.48%, 4/25/23 (g) | 2,846 | 2,856,070 |
| | | 4,790,431 |
| Real Estate Management & Development 0.8% | | |
| DTZ US Borrower LLC, 2015 1st Lien Term Loan, (3 mo. LIBOR US + 3.25%), 4.56%, 11/04/21 (g) | 844 | 847,699 |
| Realogy Corp. (g): | | |
| 2017 Term Loan B, (1 mo. LIBOR US + 2.25%), 3.48%, 7/20/22 | 1,406 | 1,412,398 |
| Term Loan A, (1 mo. LIBOR US + 2%), 3.23%, 10/23/20 | 646 | 645,928 |
| | | 2,906,025 |
| Road & Rail 0.2% | | |
| Road Infrastructure Investment LLC, 2016 1st Lien Term Loan, (PRIME + 2.5%), 4.73%, 6/13/23 (g) | 764 | 767,504 |
| Semiconductors & Semiconductor Equipment 0.6% | | |
| Cavium, Inc., 2017 Term Loan B, (1 mo. LIBOR US + 2.25%), 3.48%, 8/16/22 (b)(g) | 503 | 506,063 |

Schedule of Investments (continued)

BlackRock Floating Rate Income Trust (BGT)

| | Par (000) | Value |
|--|----------------------|--------------|
| Floating Rate Loan Interests | | |
| Semiconductors & Semiconductor Equipment (continued) | | |
| MaxLinear, Inc., Term Loan B, (1 mo. LIBOR US + 2.5%), 3.72%, 5/12/24 (b)(g) | USD 253 | \$ 253,161 |
| Microsemi Corp., 2015 Term Loan B, (3 mo. LIBOR US + 2.25%), 3.55%, 1/15/23 (g) | 252 | 253,280 |
| ON Semiconductor Corporation, 2017 Term Loan B, (1 mo. LIBOR US + 2.25%), 3.48%, 3/31/23 (g) | 499 | 501,012 |
| Versum Materials, Inc., Term Loan, (3 mo. LIBOR US + 2.5%), 3.80%, 9/29/23 (g) | 586 | 590,517 |
| | | 2,104,033 |
| Software 12.6% | | |
| Almonde, Inc., 2nd Lien Term Loan, (3 mo. LIBOR US + 7.25%), 8.46%, 6/13/25 (g) | 512 | 525,332 |
| Aptean, Inc., 2017 1st Lien Term Loan, (3 mo. LIBOR US + 4.25%), 5.55%, 12/20/22 (b)(g) | 678 | 685,931 |
| BMC Software Finance, Inc., 2017 Term Loan, (1 mo. LIBOR US + 4%), 5.23%, 9/10/22 (g) | 2,221 | 2,235,160 |
| CCC Information Services, Inc. (g): | | |
| 2017 1st Lien Term Loan, (1 mo. LIBOR US + 3%), 4.24%, 4/27/24 | 566 | 566,929 |
| 2017 2nd Lien Term Loan, (1 mo. LIBOR US + 6.75%), 7.98%, 4/27/25 | 320 | 329,002 |
| Dell, Inc., 2017 Term Loan B, (1 mo. LIBOR US + 2.5%), 3.74%, 9/07/23 (g) | 1,583 | 1,592,018 |
| Digicel International Finance Ltd., 2017 Term Loan B, (3 mo. LIBOR US + 3.75%), 4.94%, 5/28/24 (g) | 1,344 | 1,359,792 |
| DTI Holdco, Inc., 2016 Term Loan B, (2 mo. LIBOR US + 5.25%), 6.51%, 9/30/23 (g) | 894 | 870,490 |
| Hyland Software, Inc. (g): | | |
| 2017 2nd Lien Term Loan, (1 mo. LIBOR US + 7%), 8.23%, 7/07/25 | 260 | 263,900 |
| 2017 Term Loan, (1 mo. LIBOR US + 3.25%), 4.48%, 7/01/22 (b) | 897 | 906,579 |
| Infor (US), Inc., Term Loan B6, (3 mo. LIBOR US + 2.75%), 4.05%, 2/01/22 (g) | 2,293 | 2,293,248 |
| | Par (000) | Value |
| Floating Rate Loan Interests | | |
| Software (continued) | | |
| Informatica Corp., Term Loan, (3 mo. LIBOR US + 3.5%), 4.80%, 8/05/22 (g) | USD 2,034 | \$ 2,040,007 |
| IPS Corp., 2016 1st Lien Term Loan, (1 mo. LIBOR US + 5.25%), 6.48%, 12/20/23 (b)(g) | 393 | 394,990 |
| IQOR US, Inc., Term Loan B, (3 mo. LIBOR US + 5%), 6.30%, 4/01/21 (g) | 795 | 790,403 |
| Kronos, Inc. (g): | | |
| 2017 Term Loan B, (3 mo. LIBOR US + 3.5%), 4.68%, 11/01/23 | 2,821 | 2,853,790 |
| 2nd Lien Term Loan, (3 mo. LIBOR US + 8.25%), 9.42%, 11/01/24 | 1,045 | 1,083,320 |
| LANDesk Group, Inc., 2017 Term Loan B, (1 mo. LIBOR US + 4.25%), 5.49%, 1/20/24 (g) | 244 | 242,538 |
| MA FinanceCo. LLC, Term Loan B3, (1 mo. LIBOR US + 2.75%), 3.98%, 6/21/24 (g) | 160 | 160,431 |
| Misys Europe SA, 1st Lien Term Loan, (3 mo. LIBOR US + 3.5%), 4.74%, 6/13/24 (g) | 1,800 | 1,814,004 |
| Mitchell International, Inc. (g): | | |
| 1st Lien Term Loan, (3 mo. LIBOR US + 3.5%), 4.76%, 10/13/20 | 1,300 | 1,304,963 |
| 2nd Lien Term Loan, (3 mo. LIBOR US + 7.5%), 8.81%, 10/11/21 | 1,000 | 1,007,920 |
| Project Alpha Intermediate Holding, Inc., 2017 Term Loan B, (3 mo. LIBOR US + 3.5%), 4.81%, 4/26/24 (g) | 2,069 | 2,064,469 |
| Project Leopard Holdings, Inc., Term Loan B, (3 mo. LIBOR US + 5.5%), 6.76%, 7/07/23 (b)(g) | 535 | 540,350 |
| RP Crown Parent LLC, 2016 Term Loan B, (1 mo. LIBOR US + 3.5%), 4.73%, 10/12/23 (g) | 1,358 | 1,373,654 |
| Seattle Spinco, Inc., Term Loan B3, (3 mo. LIBOR US + 2.75%), 4.03%, 6/21/24 (g) | 1,083 | 1,083,432 |
| SolarWinds Holdings, Inc., 2017 Term Loan, (1 mo. LIBOR US + 3.5%), 4.73%, 2/05/23 (g) | 1,980 | 1,993,495 |
| Solera LLC, Term Loan B, (2 mo. LIBOR US + 3.25%), 4.51%, 3/03/23 (g) | 2,458 | 2,473,172 |
| Sophia LP, 2017 Term Loan B, (3 mo. LIBOR US + 3.25%), 4.55%, 9/30/22 (g) | 2,233 | 2,236,330 |

Schedule of Investments (continued)

BlackRock Floating Rate Income Trust (BGT)

| | Par (000) | Value |
|--|------------------------------|--------------|
| +Floating Rate Loan Interests | | |
| Software (continued) | | |
| SS&C Technologies, Inc. (g): | | |
| 2017 Term Loan B1, (1 mo. LIBOR US + 2.25%), 3.48%, 7/08/22 | USD 2,834 | \$ 2,849,324 |
| 2017 Term Loan B2, (1 mo. LIBOR US + 2.25%), 3.48%, 7/08/22 | 160 | 161,262 |
| Synchronoss Technologies, Inc., Term Loan, (3 mo. LIBOR US + 4.5%), 5.76%, 1/19/24 (g) | 514 | 509,541 |
| Tempo Acquisition LLC, Term Loan, (1 mo. LIBOR US + 3%), 4.23%, 5/01/24 (g) | 2,050 | 2,065,806 |
| Tibco Software Inc., Repriced Term Loan B, (1 mo. LIBOR US + 3.5%), 5.73%, 12/04/20 (g) | 1,405 | 1,411,230 |
| Veritas Bermuda Ltd., Repriced Term Loan B, (3 mo. LIBOR US + 4.5%), 5.80%, 1/27/23 (g) | 1,117 | 1,129,489 |
| | | 43,212,301 |
| Specialty Retail 1.5% | | |
| Academy Ltd., 2015 Term Loan B, (1 mo. LIBOR US + 4%), 5.23%, 7/01/22 (g) | 571 | 446,092 |
| Bass Pro Group LLC, Asset Sale Term Loan, (3 mo. LIBOR US + 4.75%), 6.05%, 6/09/18 (g) | 410 | 410,771 |
| Leslie's Poolmart, Inc., 2016 Term Loan, (2 mo. LIBOR US + 3.75%), 5.06%, 8/16/23 (g) | 685 | 688,823 |
| Michaels Stores, Inc., 2016 Term Loan B1, (1 mo. LIBOR US + 2.75%), 3.98%, 1/30/23 (g) | 1,235 | 1,234,920 |
| Party City Holdings, Inc., 2016 Term Loan, (3 mo. LIBOR US + 3%), 4.30%, 8/19/22 (g) | 1,201 | 1,205,052 |
| Petco Animal Supplies, Inc., 2017 Term Loan B, (3 mo. LIBOR US + 3%), 4.31%, 1/26/23 (g) | 1,034 | 934,868 |
| PetSmart, Inc., Term Loan B2, (1 mo. LIBOR US + 3%), 4.23%, 3/11/22 (g) | 112 | 105,937 |
| Things Remembered, Inc., 2016 Term Loan, (PIK + 11.00%), 1.00%, 2/29/20 (b)(g) | 610 | 91,524 |
| | | 5,117,987 |
| Technology Hardware, Storage & Peripherals 0.3% | | |
| Western Digital Corp., 2017 Term Loan B, (1 mo. LIBOR US + 2.75%), 3.98%, 4/29/23 (g) | 904 | 909,570 |
| | Par (000) | Value |
| Floating Rate Loan Interests | | |
| Textiles, Apparel & Luxury Goods 0.4% | | |
| Ascend Performance Materials Operations LLC, Term Loan B, (3 mo. LIBOR US + 5.5%), 6.80%, 8/12/22 (b)(g) | USD 1,482 | \$ 1,494,824 |
| Trading Companies & Distributors 1.1% | | |
| Beacon Roofing Supply, Inc., Term Loan B, (1 mo. LIBOR US + 2.75%), 3.98%, 10/01/22 (g) | 860 | 865,725 |
| HD Supply Waterworks Ltd., 2017 Term Loan B, (1 mo. LIBOR US + 3.00%), 4.31%, 8/01/24 (g) | 730 | 734,336 |
| HD Supply, Inc. (g): | | |
| Incremental Term Loan B1, (3 mo. LIBOR US + 2.75%), 4.05%, 8/13/21 | 1,464 | 1,467,579 |
| Incremental Term Loan B2, (3 mo. LIBOR US + 2.75%), 4.05%, 10/17/23 | 620 | 624,580 |
| Nexeo Solutions LLC, 2017 Term Loan B, (3 mo. LIBOR US + 3.75%), 5.05%, 6/09/23 (g) | 154 | 155,437 |
| | | 3,847,657 |
| Transportation 0.2% | | |
| Gruden Acquisition, Inc., 2017 Term Loan, (1 mo. LIBOR US + 5.5%), 6.80%, 8/18/22 (g) | 768 | 740,449 |
| Wireless Telecommunication Services 2.8% | | |
| GEO Group, Inc., 2017 Term Loan B, (1 mo. LIBOR US + 2.25%), 3.48%, 3/22/24 (g) | 1,497 | 1,498,191 |
| Ligado Networks LLC, PIK Exit Term Loan (9.75% PIK), 0.00%, 12/07/20 (h)(g) | 5,027 | 4,870,140 |
| LTS Buyer LLC, 1st Lien Term Loan, (3 mo. LIBOR US + 3.25%), 4.55%, 4/13/20 (g) | 3,306 | 3,316,935 |
| | | 9,685,266 |
| Total Floating Rate Loan Interests 138.9% | | 477,584,473 |
| | Investment Value (000) | |
| Other Interests (i) | | |
| Auto Components 0.0% | | |
| Lear Corp. Escrow (b) | 500 | 5 |

Schedule of Investments (continued)

BlackRock Floating Rate Income Trust (BGT)

| | Shares | Value |
|--|---------|----------------|
| Rights | | |
| Electric Utilities 0.0% | | |
| Tex Energy LLC (b) | 28,645 | \$ 30,142 |
| Warrants | | |
| Chemicals 0.0% | | |
| British Vita Holdings Co. (Non-Expiring) (b) | 135 | |
| Metals & Mining 0.0% | | |
| AFGlobal Corp. (b) | 2,642 | |
| Software 0.0% | | |
| Bankruptcy Management Solutions, Inc (b) | | |
| (Expires 07/01/18) | 174 | |
| (Expires 07/01/19) | 187 | |
| (Expires 07/01/20) | 284 | |
| HMH Holdings/EduMedia (Issued/exercisable 3/09/10, 19 Shares for 1 Warrant, Expires 6/22/19, Strike Price \$21.14) (b) | 1,493 | 405 |
| Total Warrants 0.0% | | 405 |
| Total Long-Term Investments | | |
| (Cost \$510,194,009) 148.9% | | 512,076,791 |
| Short-Term Securities | | |
| BlackRock Liquidity Funds, T-Fund, Institutional Class, 0.89% (j)(k) | 475,976 | 475,976 |
| Total Short-Term Securities | | |
| (Cost \$475,976) 0.1% | | 475,976 |
| Options Purchased | | |
| (Cost \$62,430) 0.0% | | 13,075 |
| Total Investments (Cost \$510,732,415*) 149.0% | | 512,565,842 |
| Liabilities in Excess of Other Assets (49.0)% | | (168,678,755) |
| Net Assets 100.0% | | \$ 343,887,087 |

* As of July 31, 2017, gross unrealized appreciation and depreciation based on cost for U.S. federal income tax purposes were as follows:

| | |
|-------------------------------|----------------|
| Tax cost | \$ 510,798,314 |
| Gross unrealized appreciation | \$ 4,844,642 |
| Gross unrealized depreciation | (3,077,114) |
| Net unrealized appreciation | \$ 1,767,528 |

Schedule of Investments (continued)

BlackRock Floating Rate Income Trust (BGT)

Notes to Schedule of Investments

- (a) Non-income producing security.
- (b) Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.
- (c) Floating rate security. Rate shown is the rate in effect as of period end.
- (d) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.
- (e) Issuer filed for bankruptcy and/or is in default.
- (f) When-issued security.
- (g) Variable rate security. Rate shown is the rate in effect as of period end.
- (h) Payment-in-kind security which may pay interest/dividends in additional par/shares and/or in cash. Rates shown are the current rate and possible payment rates.
- (i) Other interests represent beneficial interests in liquidation trusts and other reorganization or private entities.
- (j) During the period ended July 31, 2017, investments in issuers considered to be affiliates of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

| Affiliate | Shares Held at October 31, 2016 | Shares Purchased | Shares Sold | Shares Held at July 31, 2017 | Value at July 31, 2017 | Income | Net Realized Gain (Loss) ¹ | Change in Unrealized Appreciation (Depreciation) |
|---|---------------------------------------|---------------------|--------------------------|------------------------------------|------------------------------|-----------|---|--|
| BlackRock Liquidity Funds, T-Fund, Institutional Class | 7,275,589 | | (6,799,613) ² | 475,976 | \$ 475,976 | \$ 7,055 | \$ 11 | |
| iShares iBoxx \$ High Yield Corporate Bond ETF | 16,868 | | (16,868) | | | 6,508 | 2,164 | |
| Total | | | | | \$ 475,976 | \$ 13,563 | \$ 2,175 | |

- (k) Current yield as of period end.

¹ Includes net capital gain distributions.

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² Represents net shares/investment value sold.

For Trust compliance purposes, the sector classifications refer to one or more of the sector sub-classifications used by one or more widely recognized market indexes or rating group indexes, and/or as defined by the investment adviser. These definitions may not apply for purposes of this report, which may combine such sector sub-classifications for reporting ease.

Portfolio Abbreviations

| | |
|------------|--------------------------------|
| CLO | Collateralized Loan Obligation |
| CR | Custodian Receipt |
| DIP | Debtor-In-Possession |
| ETF | Exchange-Traded Fund |
| GBP | British Pound |
| OTC | Over-the-Counter |
| PIK | Payment-In-Kind |
| USD | U.S. Dollar |

Derivative Financial Instruments Outstanding as of Period End

Forward Foreign Currency Exchange Contracts

| Currency Purchased | | Currency Sold | | Counterparty | Settlement Date | Unrealized (Depreciation) |
|------------------------------------|-----------|---------------|-----------|--------------------|-----------------|---------------------------|
| USD | 1,365,693 | GBP | 1,052,000 | Barclays Bank PLC | 8/03/17 | \$ (22,362) |
| USD | 1,377,867 | GBP | 1,049,000 | HSBC Bank USA N.A. | 9/06/17 | (7,775) |
| Net Unrealized Depreciation | | | | | | \$ (30,137) |

Schedule of Investments (continued)

BlackRock Floating Rate Income Trust (BGT)

OTC Interest Rate Swaptions Purchased

| Description | Counterparty | Expiration Date | Exercise Rate | Received by the Fund | | Paid by the Fund | | Notional Amount (000) | Value |
|--------------------------------------|--------------------------|-----------------|---------------|----------------------|-----------|------------------|-------------|-----------------------|-----------|
| | | | | Rate | Frequency | Rate | Frequency | | |
| Put | | | | | | | | | |
| 10-Year Interest Rate Swap, 9/03/27 | JPMorgan Chase Bank N.A. | 9/01/17 | 2.65% | 3-Month LIBOR | Quarterly | 2.65% | Semi-Annual | USD 1,800 | \$ 267 |
| 10-Year Interest Rate Swap, 9/03/27 | JPMorgan Chase Bank N.A. | 9/01/17 | 2.75% | 3-Month LIBOR | Quarterly | 2.75% | Semi-Annual | USD 1,800 | 89 |
| 10-Year Interest Rate Swap, 12/10/27 | JPMorgan Chase Bank N.A. | 12/08/17 | 2.48% | 3-Month LIBOR | Quarterly | 2.48% | Semi-Annual | USD 900 | 6,424 |
| 10-Year Interest Rate Swap, 12/10/27 | JPMorgan Chase Bank N.A. | 12/08/17 | 2.78% | 3-Month LIBOR | Quarterly | 2.78% | Semi-Annual | USD 2,700 | 5,861 |
| 10-Year Interest Rate Swap, 12/10/27 | JPMorgan Chase Bank N.A. | 12/08/17 | 2.78% | 3-Month LIBOR | Quarterly | 2.78% | Semi-Annual | USD 200 | 434 |
| Total | | | | | | | | | \$ 13,075 |

OTC Options Purchased

| Description | Counterparty | Number of Contracts | Expiration Date | Exercise Price | Notional Amount (000) | Value |
|--------------------------------|---------------------|---------------------|-----------------|----------------|-----------------------|-------|
| Call | | | | | | |
| Marsico Parent Superholdco LLC | Goldman Sachs & Co. | 26 | 12/14/19 | USD 942.86 | USD | |

Centrally Cleared Credit Default Swaps Sell Protection

| Reference Obligation/Index | Financing Rate | Payment Frequency | Termination Date | Credit Rating ¹ | Notional Amount (000) ² | Value | Upfront Premium Paid (Received) | Unrealized Appreciation (Depreciation) |
|--|----------------|-------------------|------------------|----------------------------|------------------------------------|------------|---------------------------------|--|
| Dow Jones CDX North America High Yield Index, Series 28, Version 1 | 5.00% | Quarterly | 6/20/22 | B+ | USD 1,533 | \$ 116,798 | \$ 105,904 | \$ 10,894 |

¹ Using S&P/Standard & Poor's rating of the issuer or the underlying securities of the index, as applicable.

² The maximum potential amount the Trust may pay should a negative credit event take place as defined under the terms of the agreement.

Schedule of Investments (continued)

BlackRock Floating Rate Income Trust (BGT)

Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs to valuation techniques are categorized into a fair value hierarchy consisting of three broad levels for financial reporting purposes as follows:

Level 1 Unadjusted price quotations in active markets/exchanges for identical assets or liabilities that the Trust has the ability to access

Level 2 Other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market corroborated inputs)

Level 3 Unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the Trust's own assumptions used in determining the fair value of investments and derivative financial instruments). The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

Changes in valuation techniques may result in transfers into or out of an assigned level within the hierarchy. In accordance with the Trust's policy, transfers between different levels of the fair value hierarchy are deemed to have occurred as of the beginning of the reporting period. The categorization of a value determined for investments is based on the pricing transparency of the investments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Trust's policy regarding valuation of investments, refer to the Trust's most recent financial statements as contained in its annual report.

The following tables summarize the Trust's investments and derivative financial instruments categorized in the disclosure hierarchy:

| | Level 1 | Level 2 | Level 3 | Total |
|--|------------|----------------|---------------|----------------|
| Assets: | | | | |
| Investments: | | | | |
| Long-Term Investments: | | | | |
| Asset-Backed Securities | | \$ 6,605,765 | | \$ 6,605,765 |
| Common Stocks | | 166,337 | \$ 1,499 | 167,836 |
| Corporate Bonds | | 27,688,165 | | 27,688,165 |
| Floating Rate Loan Interests | | 452,498,496 | 25,085,977 | 477,584,473 |
| Other Interests | | | 5 | 5 |
| Rights | | | 30,142 | 30,142 |
| Warrants | | | 405 | 405 |
| Short-Term Securities | \$ 475,976 | | | 475,976 |
| Options Purchased | | | | |
| Interest rate contracts | | 13,075 | | 13,075 |
| Unfunded Floating Rate Loan Interests ¹ | | 2,119 | | 2,119 |
| Total | \$ 475,976 | \$ 486,973,957 | \$ 25,118,028 | \$ 512,567,961 |
| | | | | |
| Derivative Financial Instruments ² | | | | |
| Assets: | | | | |
| Credit contracts | | \$ 10,894 | | \$ 10,894 |
| Liabilities: | | | | |
| Foreign currency exchange contracts | | (30,137) | | (30,137) |

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| | | | |
|--------------|--|-------------|-------------|
| Total | | \$ (19,243) | \$ (19,243) |
|--------------|--|-------------|-------------|

| | | |
|----|--------------------------------------|---------------|
| 20 | BLACKROCK FLOATING RATE INCOME TRUST | JULY 31, 2017 |
|----|--------------------------------------|---------------|

Schedule of Investments (concluded)

BlackRock Floating Rate Income Trust (BGT)

¹ Unfunded floating rate loan interests are valued at the unrealized appreciation (depreciation) on the commitment.

² Derivative financial instruments are swaps and forward foreign currency exchange contracts, which are valued at the unrealized appreciation (depreciation) on the instrument.

The Trust may hold assets and/or liabilities in which the fair value approximates the carrying amount for financial statement purposes. As of period end, bank borrowings payable of \$146,000,000 are categorized as Level 2 within the disclosure hierarchy.

During the period ended July 31, 2017, there were no transfers between Level 1 and Level 2.

A reconciliation of Level 3 investments is presented when the Trust had a significant amount of Level 3 investments at the beginning and/or end of the period in relation to net assets. The following table is a reconciliation of Level 3 investments for which significant unobservable inputs were used in determining fair value:

| | Floating | | | | | | | Total |
|--|-------------------------|---------------|-----------------|---------------------|-----------------|-----------|------------|---------------|
| | Asset-Backed Securities | Common Stocks | Corporate Bonds | Rate Loan Interests | Other Interests | Rights | Warrants | |
| Assets: | | | | | | | | |
| Opening Balance, as of October 31, 2016 | \$ 1,497,774 | \$ 1,232,177 | \$ 13,080 | \$ 22,427,576 | \$ 5 | | \$ 4,350 | \$ 25,174,962 |
| Transfers into Level 3 ¹ | | | | 8,217,078 | | | | 8,217,078 |
| Transfers out of Level 3 ² | (1,497,774) | | | (6,282,441) | | | | (7,780,215) |
| Other ³ | | | | | | | | |
| Accrued discounts (premiums) | | | | 65,869 | | | | 65,869 |
| Net realized gain (loss) | | 875,504 | | (383,063) | | | | 492,441 |
| Net change in unrealized appreciation (depreciation) ⁴ | | (478,585) | (13,080) | 394,945 | | \$ 30,142 | (3,182) | (69,760) |
| Purchases | | | | 12,831,303 | | | | 12,831,303 |
| Sales | | (1,629,090) | | (12,183,799) | | | (763) | (13,813,652) |
| Closing Balance, as of July 31, 2017 | | \$ 6 | | \$ 25,087,468 | \$ 5 | \$ 30,142 | \$ 405 | \$ 25,118,026 |
| Net change in unrealized appreciation (depreciation) on investments still held at July 31, 2017 ¹ | | | \$ (13,080) | \$ (76,356) | | \$ 30,142 | \$ (3,182) | \$ (62,476) |

¹ As of October 31, 2016, the Trust used observable inputs in determining the value of certain investments. As of July 31, 2017, the Trust used significant unobservable inputs in determining the value of the same investments. As a result, investments at beginning of period value were transferred from Level 2 to Level 3 in the disclosure hierarchy.

² As of October 31, 2016, the Trust used observable inputs in determining the value of certain investments. As of July 31, 2017, the Trust used significant unobservable inputs in determining the value of the same investments. As a result, investments at beginning of period value were transferred from Level 3 to Level 2 in the disclosure hierarchy.

³ Certain Level 3 investments were re-classified between Common Stocks and Floating Rate Loan Interests.

⁴ Any difference between net change in unrealized appreciation (depreciation) on investments still held at July 31, 2017 is generally due to investments no longer held or categorized as Level 3 at period end.

The Trust's investments that are categorized as Level 3 were valued utilizing third party pricing information without adjustment. Such valuations are based on unobservable inputs. A significant change in third party information could result in a significantly lower or higher value of such Level 3 investments.

Item 2 Controls and Procedures

- 2(a) The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act")) are effective as of a date within 90 days of the filing of this report based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act and Rule 13a-15(b) under the Securities Exchange Act of 1934, as amended.
- 2(b) There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3 Exhibits

Certifications Attached hereto

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.

BlackRock Floating Rate Income Trust

By: /s/ John M. Perlowski
John M. Perlowski

Chief Executive Officer (principal executive officer) of

BlackRock Floating Rate Income Trust

Date: September 25, 2017

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/ John M. Perlowski
John M. Perlowski

Chief Executive Officer (principal executive officer) of

BlackRock Floating Rate Income Trust

Date: September 25, 2017

By: /s/ Neal J. Andrews
Neal J. Andrews

Chief Financial Officer (principal financial officer) of

BlackRock Floating Rate Income Trust

Date: September 25, 2017