



ISL Loan Trust

Quarterly Portfolio Disclosure as of December 31, 2016

Summary of Investment Portfolio:⁽¹⁾

Sector Allocation	% of NAV
Term Loan	149.2%
Equity	1.5%
Foreign currency forward contracts	(0.8%)
Leverage	-51.6%
Cash	4.8%
Net Other Assets (Liabilities)	-3.2%
Total %	100.0%

Top 25 Holdings:

Security Name	Tranche Description	Maturity date	% of NAV
Hawaiian Telecom Communications, Inc.	Term Loan B	Jun/06/2019	2.1%
USI, Inc.	Incremental Term Loan (August 2015)	Dec/27/2019	1.9%
PetSmart, Inc.	TPF II Power, LLC	Mar/11/2022	1.8%
Liberty Cablevision of Puerto Rico, LLC	1st Lien Term Facility	Jan/07/2022	1.6%
TI Group Automotive Systems, L.L.C.	Upsized USD Term loan B	Jun/30/2022	1.6%
Connolly / iHealth Technologies	New 1st Lien Term Loan B	Sep/22/2023	1.5%
Sedgwick Holdings, Inc.	2nd Lien Term Loan	Feb/28/2022	1.5%
First American Payment Systems	2nd Lien Term Loan	Apr/12/2019	1.4%
American Airlines, Inc.	2013 AA Term Loan (SA)	Jun/26/2020	1.4%
BBB Industries US Holdings, Inc.	1st Lien Term Loan	Nov/03/2021	1.4%
Scientific Games International, Inc.	Term Loan B-2	Oct/01/2021	1.4%
Onex Carestream Finance LP	2nd Lien Term Loan	Nov/30/2019	1.3%
Delta2 Sarl Luxembourg	Facility B3	Jul/30/2021	1.1%
General Nutrition Centers, Inc.	Term Loan B	Mar/04/2019	1.1%
Petco Animal Supplies, Inc.	Term Loan B-2	Jan/23/2023	1.1%
Avantor Performance Materials	Incremental 1L Term Loan	Jun/21/2022	1.1%
Global Tel*Link Corporation	2nd Lien Term Loan	Nov/23/2020	1.1%
SIG Combibloc Group AG	New USD TL	Mar/10/2022	1.1%
Aspect Software, Inc.	Exit Term Loan	May/24/2020	1.1%
Fitness International, LLC.	Upsized Term Loan B	Jul/01/2020	1.1%
First Data Corporation	New 2022 First Lien	Jul/10/2022	1.1%
24 Hour Fitness Worldwide, Inc	Term Loan B	May/28/2021	1.1%
Oberthur Technologies	Tranche B-2 Term Loans Repriced	Oct/15/2019	1.0%
Kronos Incorporated	1st Lien Term Loan	Oct/31/2023	1.0%
Trans Union LLC	Term Loan B Add-On	Apr/09/2021	1.0%
Total %			32.9%
Total Net asset value (NAV):			\$ 118,853,007

(1) The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund and a quarterly update is available. The prospectus and other information about the fund are available on the internet at www.logiqasset.com

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