

BLACKROCK FLOATING RATE INCOME STRATEGIES FUND, INC.
Form N-CSR
November 03, 2017

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-CSR

CERTIFIED SHAREHOLDER REPORT OF REGISTERED MANAGEMENT

INVESTMENT COMPANIES

Investment Company Act file number 811-21413

Name of Fund: BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)

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 Strategies Fund, Inc., 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: 08/31/2017

Date of reporting period: 08/31/2017

Item 1 Report to Stockholders

AUGUST 31, 2017

ANNUAL REPORT

BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)

BlackRock Limited Duration Income Trust (BLW)

Not FDIC Insured May Lose Value No Bank Guarantee

The Markets in Review

Dear Shareholder,

In the 12 months ended August 31, 2017, risk assets, such as stocks and high-yield bonds, continued to deliver strong performance. These markets showed great resilience during a period with big surprises, including the aftermath of the U.K.'s vote to leave the European Union and the outcome of the U.S. presidential election, which brought only brief spikes in equity market volatility. These expressions of isolationism and discontent were countered by the closely watched and less surprising elections in France, the Netherlands and Australia.

Interest rates rose, which worked against high-quality assets with more interest rate sensitivity. As a result, longer-term U.S. Treasuries posted negative returns, as rising energy prices, modest wage increases, and steady job growth led to expectations of higher inflation and anticipation of interest rate increases by the U.S. Federal Reserve (the Fed).

Market prices began to reflect reflationary expectations toward the end of 2016, as investors sensed that a global recovery was afoot. And those expectations have been largely realized in 2017, as many countries throughout the world experienced sustained and synchronized growth for the first time since the financial crisis. Growth rates and inflation are still relatively low, but they are finally rising together.

The Fed responded to these positive developments by increasing interest rates three times and setting expectations for additional interest rate increases. The Fed also appears to be approaching the implementation of its plan to reduce the vast balance sheet reserves that provided liquidity to the global economy in the aftermath of the financial crisis in 2008. Also, growing skepticism about the near-term likelihood of significant U.S. tax reform and infrastructure spending has tempered reflationary expectations in the United States.

By contrast, the European Central Bank and the Bank of Japan reiterated their commitments to economic stimulus and balance sheet expansion despite nascent signs of sustained economic growth in both countries. The Eurozone also benefited from the relatively stable political environment, which is creating momentum for economic reform and pro-growth policies.

Financial markets and to an extent the Fed have adopted a wait-and-see approach to the economic data and potential fiscal stimulus. Escalating tensions with North Korea and our nation's divided politics are significant concerns. Nevertheless, benign credit conditions, modest inflation, and the positive outlook for growth in the world's largest economies have kept markets relatively tranquil.

However, the capacity for rapid global growth is restrained by structural factors, including an aging population in developed countries, low productivity growth, and excess savings. Cyclical factors, such as the Fed moving toward the normalization of monetary policy and the length of the current expansion, also limit economic growth. Tempered economic growth and high valuations across most assets have laid the groundwork for muted returns going forward. At current valuation levels, potential equity gains will likely be closely tied to the pace of earnings growth, which has remained solid thus far in 2017.

In this environment, investors need to think globally, extend their scope across a broad array of asset classes, and be nimble as market conditions change. We encourage you to talk with your financial advisor and visit blackrock.com for further insight about investing in today's markets.

Sincerely,

Rob Kapito

President, BlackRock Advisors, LLC

Rob Kapito

President, BlackRock Advisors, LLC

Total Returns as of August 31, 2017

	6-month	12-month
U.S. large cap equities (S&P 500® Index)	5.65%	16.23%
U.S. small cap equities (Russell 2000® Index)	2.04	14.91
International equities (MSCI Europe, Australasia, Far East Index)	12.14	17.64
Emerging market equities (MSCI Emerging Markets Index)	18.02	24.53
3-month Treasury bills (BofA Merrill Lynch 3-Month U.S. Treasury Bill Index)	0.40	0.62
U.S. Treasury securities (BofA Merrill Lynch 10-Year U.S. Treasury Index)	3.10	(3.26)
U.S. investment grade bonds (Bloomberg Barclays U.S. Aggregate Bond Index)	2.74	0.49
Tax-exempt municipal bonds (S&P Municipal Bond Index)	3.51	0.92
U.S. high yield bonds (Bloomberg Barclays U.S. Corporate High Yield 2% Issuer Capped Index)	3.03	8.62

Past performance is no guarantee of future results. Index performance is shown for illustrative purposes only. You cannot invest directly in an index.

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Fund Summary as of August 31, 2017

BlackRock Floating Rate Income Strategies Fund, Inc.

Fund Overview

BlackRock Floating Rate Income Strategies Fund, Inc. s (FRA) (the Fund) investment objective is to provide shareholders with high current income and such preservation of capital as is consistent with investment in a diversified, leveraged portfolio consisting primarily of floating rate debt securities and instruments. The Fund seeks to achieve its investment objective by investing, under normal market conditions, at least 80% of its managed assets in floating rate debt securities, including floating or variable rate debt securities that pay interest at rates that adjust whenever a specified interest rate changes and/or which reset on predetermined dates (such as the last day of a month or calendar quarter). The Fund invests a substantial portion of its investments in floating rate debt securities consisting of secured or unsecured senior floating rate loans that are rated below investment grade at the time of investment or, if unrated, are considered by the investment adviser to be of comparable quality. The Fund may invest directly in floating rate debt securities or synthetically through the use of derivatives.

No assurance can be given that the Fund s investment objective will be achieved.

Fund Information

Symbol on New York Stock Exchange (NYSE)	FRA
Initial Offering Date	October 31, 2003
Current Distribution Rate on Closing Market Price as of August 31, 2017 (\$14.10) ¹	5.19%
Current Monthly Distribution per Common Share ²	\$0.0610
Current Annualized Distribution per Common Share ²	\$0.7320
Economic Leverage as of August 31, 2017 ³	30%

¹ Current Distribution Rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate may consist of income, net realized gains and/or a tax return of capital. Past performance does not guarantee future results.

² The distribution rate is not constant and is subject to change.

³ Represents bank borrowings outstanding as a percentage of total managed assets, which is the total assets of the Fund (including any assets attributable to borrowings) minus the sum of liabilities (other than borrowings representing financial leverage). For a discussion of leveraging techniques utilized by the Fund, please see The Benefits and Risks of Leveraging on page 10.

Market Price and Net Asset Value Per Share Summary

	8/31/17	8/31/16	Change	High	Low
Market Price	\$14.10	\$13.70	2.92%	\$14.85	\$13.36
Net Asset Value	\$14.93	\$14.78	1.01%	\$15.11	\$14.76

Market Price and Net Asset Value History For the Past Five Years

Performance and Portfolio Management Commentary

Returns for the period ended August 31, 2017 were as follows:

	Average Annual Total Returns		
	1 Year	3 Years	5 Years
Fund at NAV ^{1,2}	6.93%	4.92%	6.16%
Fund at Market Price ^{1,2}	8.95	5.57	4.65
S&P/LSTA Leveraged Loan Index ³	5.80	3.53	4.24

¹ All returns reflect reinvestment of dividends and/or distributions at actual reinvestment prices. Performance results reflect the Fund's use of leverage.

² The Fund's discount to NAV narrowed during the period, which accounts for the difference between performance based on market price and performance based on NAV.

³ An unmanaged market value-weighted index (the Reference Benchmark) designed to measure the performance of the U.S. leveraged loan market based upon market weightings, spreads and interest payments.

Performance results may include adjustments made for financial reporting purposes in accordance with U.S. generally accepted accounting principles.

Past performance is not indicative of future results.

Beginning with this reporting period, FRA is presenting the Reference Benchmark to accompany fund performance. The Reference Benchmark is presented for informational purposes only, as the Fund is actively managed and does not seek to track or replicate the performance of the Reference Benchmark or any other index. The portfolio investments of the Fund may differ substantially from the securities that comprise the indices within the Reference Benchmark, which may cause the Fund's performance to differ materially from that of the Reference Benchmark. The Fund employs leverage as part of its investment strategy, which may change over time at the discretion of BlackRock Advisors, LLC (the Manager) as market and other conditions warrant. In contrast, the Reference Benchmark is not adjusted for leverage. Therefore, leverage generally may result in the Fund outperforming the Reference Benchmark in rising markets and underperforming in declining markets. The Board considers additional factors to evaluate the Fund's performance, such as the performance of the Fund relative to a peer group of funds, a leverage-adjusted benchmark and/or other information provided by the Manager.

More information about the Fund's historical performance can be found in the Closed End Funds section of <http://www.blackrock.com>.

The following discussion relates to the Fund's absolute performance based on NAV:

What factors influenced performance?

Floating rate loan interests (bank loans) benefited from a strong appetite for credit over much of the 12-month period. The largest contributors to performance over the annual period included the electric, consumer cyclical services, and pharmaceuticals sectors, while more modest contributions came from government-related, real estate investment trust, and environmental loans. The Fund's allocation to B-rated names was a significant contributor, along with the BB-rated portion of the portfolio and unrated names. In terms of asset allocation, high yield bonds and equities were substantial contributors to performance.

On the downside, holdings within technology, metals & mining, and oil field services were the largest detractors. Names rated CCC and below detracted over the annual period. Finally, the Fund's risk-management strategies detracted slightly over the period.

Describe recent portfolio activity.

Early in the period, the Fund maintained an overall focus on the higher quality segments of the loan market. As the period progressed, the Fund moderately added risk as the broad leveraged finance markets displayed strength. The Fund added to its high yield bond position as relative value for the segment became more appealing with the bank loan universe trading at a premium to par value. At the same time, the Fund's net equity long exposure was reduced and the Fund added to positions within the wirelines and cable & satellite sectors. By contrast, the Fund reduced broad energy exposure and shifted its focus to higher quality issuers within the space. While the Fund's broad credit positioning remained consistent over the annual period, the BBB-rated allocation was slightly trimmed in favor of CCC-rated names.

Describe portfolio positioning at period end.

At period end, the Fund held the majority of its portfolio in floating rate bank loans, with a meaningful position in high yield corporate bonds as well. The Fund maintained its highest concentration in higher coupon BB-rated loans of select issuers, while limiting exposure to both higher quality loans with less compelling risk/reward profiles and lower-rated loans with more equity-like profiles and greater downside risk, should credit sentiment weaken. The Fund's largest positions were within the technology, health care, and consumer cyclical services sectors. In addition, the Fund avoided certain retailers and leisure issuers, where fundamentals continued to deteriorate. Within energy, the Fund favored higher quality issuers within the independent energy sector, while avoiding more cyclical names within oil field services. The Fund also remained focused on industries and companies with stable business profiles and consistent cash flow, while avoiding areas of the markets with longer-term concerns and/or deteriorating fundamental trends.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

BlackRock Floating Rate Income Strategies Fund, Inc.

Overview of the Fund's Total Investments

Portfolio Composition	8/31/17	8/31/16
Floating Rate Loan Interests	93%	93%
Corporate Bonds	6	4
Asset-Backed Securities	1	3
Common Stocks ¹		
Short-Term Securities ¹		
Other	2	3

¹ Representing less than 1% of the Fund's total investments.

² Includes a less than 1% holding in each of the following investment types: Options Purchased, Other Interests, Preferred Securities, Rights and Warrants.

³ Includes a less than 1% holding in each of the following investment types: Investment Companies, Non-Agency Mortgage-Backed Securities, Options Purchased, Other Interests, Preferred Securities and Warrants.

Credit Quality Allocation ^{4,5}	8/31/17	8/31/16
A ¹		
BBB/Baa	9%	11%
BB/Ba	42	44
B	40	39
CCC/Caa	5	3
N/R	4	3

⁴ For financial reporting purposes, credit quality ratings shown above reflect the highest rating assigned by either S&P or Moody's if ratings differ. These rating agencies are independent, nationally recognized statistical rating organizations and are widely used. Investment grade ratings are credit ratings of BBB/Baa or higher. Below investment grade ratings are credit ratings of BB/Ba or lower. Investments designated N/R are not rated by either rating agency. Unrated investments do not necessarily indicate low credit quality. Credit quality ratings are subject to change.

⁵ Excludes Options Purchased and Short-Term Securities.

Fund Summary as of August 31, 2017

BlackRock Limited Duration Income Trust

Fund Overview

BlackRock Limited Duration Income Trust's (BLW) (the Fund) investment objective is to provide current income and capital appreciation. The Fund seeks to achieve its investment objective by investing primarily in three distinct asset classes:

intermediate duration, investment grade corporate bonds, mortgage-related securities, asset-backed securities and U.S. Government and agency securities;

senior, secured floating rate loans made to corporate and other business entities; and

U.S. dollar-denominated securities of U.S. and non-U.S. issuers rated below investment grade at the time of investment or unrated and deemed by the investment adviser to be of comparable quality and, to a limited extent, non-U.S. dollar denominated securities of non-U.S. issuers rated below investment grade or unrated and deemed by the investment adviser to be of comparable quality.

The Fund's portfolio normally has an average portfolio duration of less than five years (including the effect of anticipated leverage), although it may be longer from time to time depending on market conditions. The Fund may invest directly in such securities or synthetically through the use of derivatives.

No assurance can be given that the Fund's investment objective will be achieved.

Fund Information

Symbol on NYSE	BLW
Initial Offering Date	July 30, 2003
Current Distribution Rate on Closing Market Price as of August 31, 2017 (\$15.99) ¹	5.97%
Current Monthly Distribution per Common Share ²	\$0.0795
Current Annualized Distribution per Common Share ²	\$0.9540
Economic Leverage as of August 31, 2017 ³	29%

¹ Current Distribution Rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate may consist of income, net realized gains and/or a tax return of capital. Past performance does not guarantee future results.

² The distribution rate is not constant and is subject to change.

³ Represents reverse repurchase agreements outstanding as a percentage of total managed assets, which is the total assets of the Fund (including any assets attributable to borrowing) minus the sum of liabilities (other than borrowings representing financial leverage). For a discussion of leveraging techniques utilized by the Fund, please see The Benefits and Risks of Leveraging on page 10.

Market Price and Net Asset Value Per Share Summary

	8/31/17	8/31/16	Change	High	Low
Market Price	\$ 15.99	\$ 15.74	1.59%	\$ 16.14	\$ 14.75

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Net Asset Value	\$ 17.02	\$ 16.84	1.07%	\$ 17.11	\$ 16.54
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Market Price and Net Asset Value History For the Past Five Years

ANNUAL REPORT

AUGUST 31, 2017

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Performance and Portfolio Management Commentary

Returns for the period ended August 31, 2017 were as follows:

	Average Annual Total Returns		
	1 Year	3 Years	5 Years
Fund at NAV ^{1,2}	9.62%	6.46%	7.86%
Fund at Market Price ^{1,2}	10.18	6.89	5.78
Reference Benchmark ³	5.27	3.37	4.14
Bloomberg Barclays U.S. Corporate High Yield 2% Issuer Capped Index ⁴	8.62	4.79	6.47
S&P/LSTA Leveraged Loan Index ⁵	5.80	3.53	4.24
BATS S Benchmark ⁶	1.48	1.73	1.70

¹ All returns reflect reinvestment of dividends and/or distributions at actual reinvestment prices. Performance results reflect the Fund's use of leverage.

² The Fund's discount to NAV narrowed during the period, which accounts for the difference between performance based on market price and performance based on NAV.

³ The Reference Benchmark is comprised of the Bloomberg Barclays U.S. Corporate High Yield 2% Issuer Capped Index (33.33%), the S&P/LSTA Leveraged Loan Index (33.33%), and the BATS S Benchmark (33.34%). The Reference Benchmark's index content and weightings may have varied over past periods.

⁴ An unmanaged index comprised of issuers that meet the following criteria: at least \$150 million par value outstanding; maximum credit rating of Ba1; at least one year to maturity; and no issuer represents more than 2% of the index.

⁵ An unmanaged market value-weighted index designed to measure the performance of the U.S. leveraged loan market based upon market weightings, spreads and interest payments.

⁶ A composite index comprised of Bloomberg Barclays ABS 1-3 Year AAA Rated ex Home Equity Index, Bloomberg Barclays Corporate 1-5 year Index, Bloomberg Barclays CMBS Investment Grade 1-3.5 Yr. Index, Bloomberg Barclays MBS 15 Yr Index and Bloomberg Barclays Credit Ex-Corporate 1-5 Yr Index.

Performance results may include adjustments made for financial reporting purposes in accordance with U.S. generally accepted accounting principles.

Past performance is not indicative of future results.

Beginning with this reporting period, BLW is presenting the Reference Benchmark to accompany fund performance. The Reference Benchmark is presented for informational purposes only, as the Fund is actively managed and does not seek to track or replicate the performance of the Reference Benchmark or any other index. The portfolio investments of the Fund may differ substantially from the securities that comprise the indices within the Reference Benchmark, which may cause the Fund's performance to differ materially from that of the Reference Benchmark. The Fund employs leverage as part of its investment strategy, which may change over time at the discretion of the Manager as market and other conditions warrant. In contrast, the Reference Benchmark is not adjusted for leverage. Therefore, leverage generally may result in the Fund outperforming the Reference Benchmark in rising markets and underperforming in declining markets. The Board considers additional factors to evaluate the Fund's performance, such as the performance of the Fund relative to a peer group of funds, a leverage-adjusted benchmark and/or other information provided by the Manager.

More information about the Fund's historical performance can be found in the "Closed End Funds" section of <http://www.blackrock.com>.

The following discussion relates to the Fund's absolute performance based on NAV:

What factors influenced performance?

The largest contributors to the Fund's performance over the period were its allocations to high yield bonds, leveraged loans, asset-backed securities (ABS), capital securities and investment grade credit. The Fund's allocations to emerging market debt, foreign sovereign debt, foreign currency exposure obtained through currency derivatives and commercial mortgage-backed securities (CMBS) also aided returns.

The largest detractor from the Fund's performance was its stance with respect to duration and yield curve positioning. (Duration is the portfolio's sensitivity to changes in the level of rates while yield curve positioning is the portfolio's sensitivity to changes in the shape of the yield curve.)

Describe recent portfolio activity.

Given the trend of tighter yield spreads across the fixed-income spectrum, the Fund's trading activity during the period was focused on sector and sub-sector rotation. Allocations to ABS and investment grade corporate issues were reduced and rotated into residential mortgage-backed securities (RMBS), which have lagged the rally seen in other spread sectors and therefore appear to be relatively attractively valued. Further, the investment adviser believes that interest rate volatility will likely remain low, a backdrop which typically is supportive of MBS returns. Within CMBS, concerns regarding big box retailers resulted in spreads for lower quality issues widening, leading the Fund to increase its allocation to BBB-rated issues. The Fund's allocation within emerging market debt also was increased, as a stable global growth environment, fundamental recovery in several emerging market economies and attractive yields increased the appeal of the sector. From the standpoint of duration and corresponding interest rate sensitivity, the Fund moved to lower duration, with increased exposure to the front end of the yield curve, on the view that interest rates are likely to rise by the end of 2017.

Describe portfolio positioning at period end.

At period end, the Fund maintained a diversified exposure to non-government spread sectors including high yield corporate bonds, senior loans, investment grade corporate credit, CMBS, ABS, agency and non-agency residential MBS, emerging market debt and foreign sovereign debt.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

Overview of the Fund's Total Investments

Portfolio Composition	8/31/17	8/31/16
Corporate Bonds	45%	42%
Floating Rate Loan Interests	27	26
Asset-Backed Securities	9	10
Preferred Securities	8	8
Non-Agency Mortgage-Backed Securities	6	8
Foreign Agency Obligations	4	4
U.S. Government Sponsored Agency Securities	1	1
U.S. Treasury Obligations	¹	1
Other	2	³

¹ Representing less than 1% of the Fund's total investments.

² Includes a less than 1% holding in each of the following investment types: Common Stocks, Options Purchased, Options Written, Other Interests, Rights, Short-Term Securities and Warrants.

³ Includes a less than 1% holding in each of the following investment types: Common Stocks, Investment Companies, Options Purchased, Options Written, Other Interests, Short-Term Securities and Warrants.

Credit Quality Allocation ^{4,5}	8/31/17	8/31/16
AAA/Aaa ⁶	4%	4%
AA/Aa	1	1
A	6	7
BBB/Baa	19	19
BB/Ba	33	32
B	29	25
CCC/Caa	4	4
N/R	4	8

⁴ For financial reporting purposes, credit quality ratings shown above reflect the highest rating assigned by either S&P or Moody's if ratings differ. These rating agencies are independent, nationally recognized statistical rating organizations and are widely used. Investment grade ratings are credit ratings of BBB/Baa or higher. Below investment grade ratings are credit ratings of BB/Ba or lower. Investments designated N/R are not rated by either rating agency. Unrated investments do not necessarily indicate low credit quality. Credit quality ratings are subject to change.

⁵ Excludes Options Purchased, Options Written and Short-Term Securities.

⁶ The investment adviser evaluates the credit quality of not-rated investments based upon certain factors including, but not limited to, credit ratings for similar investments and financial analysis of sectors, individual investments and/or issuer. Using this approach, the investment adviser has deemed U.S. Government Sponsored Agency Securities and U.S. Treasury Obligations as AAA/Aaa.

The Benefits and Risks of Leveraging

The Funds may utilize leverage to seek to enhance the distribution rate on, and net asset value (NAV) of, their common shares (Common Shares). However, these objectives cannot be achieved in all interest rate environments.

In general, the concept of leveraging is based on the premise that the financing cost of leverage, which is based on short-term interest rates, is normally lower than the income earned by a Fund on its longer-term portfolio investments purchased with the proceeds from leverage. To the extent that the total assets of the Funds (including the assets obtained from leverage) are invested in higher-yielding portfolio investments, the Funds' shareholders benefit from the incremental net income. The interest earned on securities purchased with the proceeds from leverage is paid to shareholders in the form of dividends, and the value of these portfolio holdings is reflected in the per share NAV.

To illustrate these concepts, assume a Fund's capitalization is \$100 million and it utilizes leverage for an additional \$30 million, creating a total value of \$130 million available for investment in longer-term income securities. If prevailing short-term interest rates are 3% and longer-term interest rates are 6%, the yield curve has a strongly positive slope. In this case, a Fund's financing costs on the \$30 million of proceeds obtained from leverage are based on the lower short-term interest rates. At the same time, the securities purchased by a Fund with the proceeds from leverage earn income based on longer-term interest rates. In this case, a Fund's financing cost of leverage is significantly lower than the income earned on a Fund's longer-term investments acquired from such leverage proceeds, and therefore the holders of Common Shares (Common Shareholders) are the beneficiaries of the incremental net income.

However, in order to benefit shareholders, the return on assets purchased with leverage proceeds must exceed the ongoing costs associated with the leverage. If interest and other costs of leverage exceed the Funds' return on assets purchased with leverage proceeds, income to shareholders is lower than if the Funds had not used leverage. Furthermore, the value of the Funds' portfolio investments generally varies inversely with the direction of long-term interest rates, although other factors can influence the value of portfolio investments. In contrast, the value of the

Funds' obligations under their respective leverage arrangements generally

does not fluctuate in relation to interest rates. As a result, changes in interest rates can influence the Funds' NAVs positively or negatively. Changes in the future direction of interest rates are very difficult to predict accurately, and there is no assurance that the Funds' intended leveraging strategy will be successful.

The use of leverage also generally causes greater changes in each Fund's NAV, market price and dividend rates than comparable portfolios without leverage. In a declining market, leverage is likely to cause a greater decline in the NAV and market price of a Fund's shares than if the Fund were not leveraged. In addition, the Fund may be required to sell portfolio securities at inopportune times or at distressed values in order to comply with regulatory requirements applicable to the use of leverage or as required by the terms of leverage instruments, which may cause the Funds to incur losses. The use of leverage may limit a Fund's ability to invest in certain types of securities or use certain types of hedging strategies. Each Fund incurs expenses in connection with the use of leverage, all of which are borne by shareholders and may reduce income to the shareholders. Moreover, to the extent the calculation of the Funds' investment advisory fees includes assets purchased with the proceeds of leverage, the investment advisory fees payable to the Funds' investment adviser will be higher than if the Funds did not use leverage.

Each Fund may utilize leverage through a credit facility or reverse repurchase agreements as described in the Notes to Financial Statements.

Under the Investment Company Act of 1940, as amended (the 1940 Act), each Fund is permitted to issue debt up to $\frac{3}{3}$ 3% of its total managed assets. A Fund may voluntarily elect to limit its leverage to less than the maximum amount permitted under the 1940 Act. In addition, a Fund may also be subject to certain asset coverage, leverage or portfolio composition requirements imposed by its credit facility, which may be more stringent than those imposed by the 1940 Act.

If a Fund segregates or designates on its books and records cash or liquid assets having a value not less than the value of a Fund's obligations under the reverse repurchase agreement (including accrued interest), then such transaction is not considered a senior security and is not subject to the foregoing limitations and requirements imposed by the 1940 Act.

Derivative Financial Instruments

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The Funds may invest in various derivative financial instruments. These instruments are used to obtain exposure to a security, commodity, index, market, and/or other asset without owning or taking physical custody of securities, commodities and/or other referenced assets or to manage market, equity, credit, interest rate, foreign currency exchange rate, commodity and/or other risks. Derivative financial instruments may give rise to a form of economic leverage and involve risks, including the imperfect correlation between the value of a derivative financial instrument and the underlying asset, possible default of the counterparty to the

transaction or illiquidity of the instrument. The Funds' successful use of a derivative financial instrument depends on the investment adviser's ability to predict pertinent market movements accurately, which cannot be assured. The use of these instruments may result in losses greater than if they had not been used, may limit the amount of appreciation a Fund can realize on an investment and/or may result in lower distributions paid to shareholders. The Funds' investments in these instruments, if any, are discussed in detail in the Notes to Financial Statements.

Consolidated Schedule of Investments August 31,
2017

BlackRock Floating Rate Income Strategies Fund, Inc. (FRA)

(Percentages shown are based on Net Assets)

	Shares	Value
Common Stocks		
Chemicals 0.0%		
GEO Specialty Chemicals, Inc. (a)(b)	167,777	\$ 53,689
Diversified Financial Services 0.1%		
Kcad Holdings I Ltd. (a)(b)	309,827,230	424,463
Health Care Management Services 0.0%		
New Millennium HoldCo, Inc. (b)	14,906	15,845
Semiconductors & Semiconductor Equipment 0.0%		
SunPower Corp.	1,860	16,443
Specialty Retail 0.0%		
Things Remembered, Inc. (a)(b)	932,803	9
Total Common Stocks 0.1%		510,449

	Par (000)	Value
Asset-Backed Securities		
ALM Loan Funding, Series 2012-5A, Class BR, (3 mo. LIBOR US + 3.000%), 4.30%, 10/18/27 (c)(d)	USD 250	250,765
ALM VII R Ltd., Series 2013-7RA, Class BR, (3 mo. LIBOR US + 2.700%), 4.00%, 10/15/28 (c)(d)	250	252,456
ALM XIV Ltd., Series 2014-14A, Class C, (3 mo. LIBOR US + 3.450%), 4.76%, 7/28/26 (c)(d)	463	464,857
ALM XVII Ltd., Series 2015-17A, Class C1, (3 mo. LIBOR US + 4.150%), 5.45%, 1/15/28 (c)(d)	500	504,996
AMMC CLO Ltd., Series 2014-15A, Class D, (3 mo. LIBOR US + 4.200%), 5.52%, 12/09/26 (c)(d)	250	253,783
Ares CLO Ltd., Series 2016-40A, Class C, (3 mo. LIBOR US + 3.700%), 5.00%, 10/15/27 (c)(d)	250	252,112
Ares XXXII CLO Ltd., Series 2014-32A, Class CR, (3 mo. LIBOR US + 3.450%), 4.77%, 11/15/25 (c)(d)	1,000	1,000,102
Ares XXXIII CLO Ltd., Series 2015-1A, Class A2R, (3 mo. LIBOR US + 1.950%), 3.27%, 12/05/25 (c)(d)	450	453,680
Atlas Senior Loan Fund VI Ltd., Series 2014-6A, Class DR, (3 mo. LIBOR US + 3.600%), 4.90%, 10/15/26 (c)(d)	750	751,163
Atrium X, Series 10A, Class DR, (3 mo. LIBOR US + 3.000%), 4.30%, 7/16/25 (c)(d)	250	249,903
Atrium XII, Series 12A, Class D, (3 mo. LIBOR US + 3.900%), 5.21%, 10/22/26 (c)(d)	250	250,448
Benefit Street Partners CLO IV Ltd., Series 2014-IVA, Class A2R, (3 mo. LIBOR US + 2.050%), 3.36%, 1/20/29 (c)(d)	500	504,832
Benefit Street Partners CLO VIII, Ltd., Series 2015-8A (c)(d): Class B, (3 mo. LIBOR US + 3.000%), 4.31%, 1/20/28	500	502,398

	Par (000)	Value
Asset-Backed Securities		
Benefit Street Partners CLO VIII, Ltd., Series 2015-8A (c)(d) (continued): Class C, (3 mo. LIBOR US + 3.900%), 5.21%, 1/20/28	USD 500	\$ 500,296
CIFC Funding Ltd. (c)(d): Series 2013-4A, Class DR, (3 mo. LIBOR US + 3.350%), 4.67%, 11/27/24	250	250,717
Series 2014-2A, Class A3LR, (3 mo. LIBOR US + 2.250%), 3.57%, 5/24/26	280	280,376
Dryden Senior Loan Fund, Series 2014-36A, Class CR, (3 mo. LIBOR US + 2.800%), 4.10%, 1/15/28 (c)(d)	250	252,947
Goldentree Loan Management US CLO 1 Ltd., Series 2017-1A, Class C, (3 mo. LIBOR US + 2.200%), 3.51%, 4/20/29 (c)(d)	250	250,136
Grippen Park CLO Ltd., Series 2017-1A, Class C, (3 mo. LIBOR US + 2.300%), 3.55%, 1/20/30 (c)(d)	280	280,201
LCM XVIII LP, Series 18A, Class INC, 0.00%, 4/20/27 (d)	1,000	653,166
Sound Point CLO III, Ltd., Series 2013-2A, Class DR, (3 mo. LIBOR US + 3.350%), 4.65%, 7/15/25 (c)(d)	250	250,005
TCI-Cent CLO Ltd., Series 2016-1A, Class A2, (3 mo. LIBOR US + 2.200%), 3.52%, 12/21/29 (c)(d)	300	302,772
	1,400	1,402,505

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Treman Park CLO LLC, Series 2015-1A, Class D, (3 mo. LIBOR US + 3.860%), 5.17%, 4/20/27 (c)(d)		
Venture XIX CLO Ltd., Series 2014-19A, Class BR, (3 mo. LIBOR US + 2.000%), 3.30%, 1/15/27 (c)(d)	250	251,868
Webster Park CLO Ltd., Series 2015-1A, Class C, (3 mo. LIBOR US + 4.050%), 5.36%, 1/20/27 (c)(d)	500	504,883
Total Asset-Backed Securities 2.0%		10,871,367

Corporate Bonds

Airlines 0.5%		
US Airways Pass-Through Trust, Series 2012-2, Class C, 5.45%, 6/03/18	2,605	2,662,831
Banks 0.0%		
CIT Group, Inc., 5.00%, 8/01/23	135	146,644
Capital Markets 0.3%		
Blackstone CQP Holdco LP (d):		
6.50%, 3/20/21	1,536	1,583,263
6.00%, 8/18/21	249	248,708
		1,831,971

Portfolio Abbreviations

ABS	Asset-Backed Security
AUD	Australian Dollar
CAD	Canadian Dollar
CHF	Swiss Franc
CLO	Collateralized Loan Obligation
DIP	Debtor-In-Possession
ETF	Exchange-Traded Fund
EUR	Euro
EURIBOR	Euro Interbank Offered Rate
GBP	British Pound
IDR	Indonesian Rupiah
JPY	Japanese Yen
LIBOR	London Interbank Offered Rate
NOK	Norwegian Krone
NZD	New Zealand Dollar
OTC	Over-the-Counter
PIK	Payment-In-Kind
S&P	S&P Global Ratings
SEK	Swedish Krona
USD	U.S. Dollar

See Notes to Financial Statements.

Consolidated Schedule of Investments (continued)

BlackRock Floating Rate Income Strategies Fund, Inc.
(FRA)

	Par (000)	Value
Corporate Bonds		
Chemicals 0.6%		
GEO Specialty Chemicals, Inc., 7.50%, 10/30/18 (a)	USD 1,779	\$ 2,513,176
Momentive Performance Materials, Inc., 3.88%, 10/24/21	1,083	1,085,708
		3,598,884
Communications Equipment 0.2%		
Avaya, Inc., 7.00%, 4/01/19 (b)(d)(e)	1,347	1,134,847
Consumer Finance 0.1%		
Ally Financial, Inc., 8.00%, 11/01/31	300	386,250
Containers & Packaging 1.0%		
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc., 7.25%, 5/15/24 (d)	300	330,930
Reynolds Group Issuer, Inc./Reynolds Group Issuer LLC, (3 mo. LIBOR US + 3.500%), 4.80%, 7/15/21 (c)(d)	5,360	5,460,500
		5,791,430
Diversified Consumer Services 0.1%		
Prime Security Services Borrower LLC/Prime Finance, Inc., 9.25%, 5/15/23 (d)	300	331,500
Electric Utilities 0.0%		
Texas Competitive Electric Holdings Co. LLC/TCEH Finance, Inc., 11.50%, 10/01/20 (a)	1,061	
Environmental, Maintenance, & Security Service 0.1%		
Tervita Escrow Corp., 7.63%, 12/01/21 (d)	540	542,700
Health Care Providers & Services 0.4%		
CHS/Community Health Systems, Inc., 5.13%, 8/01/21	1,540	1,541,925
Envision Healthcare Corp., 6.25%, 12/01/24 (d)	259	279,073
HCA, Inc., 5.25%, 6/15/26	325	349,781
		2,170,779
Hotels, Restaurants & Leisure 0.2%		
Scientific Games International, Inc., 7.00%, 1/01/22 (d)	1,160	1,238,300
Internet Software & Services 0.1%		
Symantec Corp., 5.00%, 4/15/25 (d)	280	293,216
Media 1.3%		
Altice Financing SA (d):		
6.63%, 2/15/23	550	581,625
7.50%, 5/15/26	875	958,300
Altice US Finance I Corp., 5.50%, 5/15/26 (d)	350	370,344
Clear Channel Worldwide Holdings, Inc.:		
6.50%, 11/15/22	800	824,000
Series B, 7.63%, 3/15/20	545	542,956
CSC Holdings LLC, 10.88%, 10/15/25 (d)	410	504,300
SFR Group SA (d):		
6.00%, 5/15/22	842	887,241
7.38%, 5/01/26	1,857	2,005,597
Virgin Media Secured Finance PLC, 5.25%, 1/15/26 (d)	350	364,000
		7,038,363
Metals & Mining 1.3%		
Constellium NV, 6.63%, 3/01/25 (d)	300	315,000
Freeport-McMoRan, Inc.:		
2.38%, 3/15/18	2,021	2,021,000
3.88%, 3/15/23	625	618,750
Corporate Bonds		
Metals & Mining (continued)		
Novelis Corp., 6.25%, 8/15/24 (d)	USD 1,460	\$ 1,542,125
Teck Resources Ltd., 3.75%, 2/01/23	3,058	3,079,253

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		7,576,128
Oil, Gas & Consumable Fuels 1.4%		
Cheniere Corpus Christi Holdings LLC, 7.00%, 6/30/24	670	762,125
CONSOL Energy, Inc., 5.88%, 4/15/22	2,262	2,262,000
Great Western Petroleum LLC/Great Western Finance, Inc., 9.00%, 9/30/21 (d)	995	990,025
Halcon Resources Corp., 6.75%, 2/15/25 (d)	1,175	1,180,875
MEG Energy Corp., 6.50%, 1/15/25 (d)	1,866	1,733,047
NGPL PipeCo LLC (d):		
4.38%, 8/15/22	590	606,225
4.88%, 8/15/27	415	427,450
		7,961,747
Real Estate Investment Trusts (REITs) 0.1%		
MGM Growth Properties Operating Partnership LP/MGP Finance Co-Issuer, Inc., 5.63%, 5/01/24	510	554,625
Software 0.1%		
Solera LLC/Solera Finance, Inc., 10.50%, 3/01/24 (d)	520	592,150
Wireless Telecommunication Services 0.1%		
Sprint Communications, Inc., 7.00%, 8/15/20	325	356,281
Total Corporate Bonds 7.9%		44,208,646
Floating Rate Loan Interests		
Aerospace & Defense 2.5%		
Accudyne Industries LLC, 2017 Term Loan, (2 mo. LIBOR + 3.750%, 1.00% Floor), 5.01%, 8/02/24 (f)	3,490	3,488,918
DAE Aviation Holdings, Inc., 2017 1st Lien Term Loan, 7/07/22 (i)	510	511,275
Engility Corp. (f):		
Term Loan B1, (1 mo. LIBOR + 2.750%), 3.99%, 8/12/20	329	329,403
Term Loan B2, (PRIME + 2.750%, 1.00% Floor), 4.49%, 8/12/23	594	598,190
GTCR Valor Companies, Inc., 2017 Term Loan B1, (3 mo. LIBOR + 4.250%), 5.50%, 6/16/23 (f)	772	777,512
TransDigm, Inc. (f):		
2015 Term Loan E, (1 mo. LIBOR + 3.000%), 4.24%, 5/14/22	861	861,785
2016 Extended Term Loan F, (1 mo. LIBOR + 3.000%), 4.24%, 6/09/23	6,319	6,326,579
Term Loan D, (3 mo. LIBOR + 3.000%), 4.30%, 6/04/21	1,131	1,132,141
		14,025,803
Air Freight & Logistics 1.6%		
Avolon TLB Borrower 1 (Luxembourg) Sarl, Term Loan B2, (1 mo. LIBOR + 2.750%), 3.98%, 3/20/22 (f)	6,299	6,315,800
CEVA Group PLC, Letter of Credit, (3 mo. LIBOR + 5.500%, 1.00% Floor), 6.50%, 3/19/21 (f)	733	684,973
CEVA Intercompany BV, Dutch Term Loan, (3 mo. LIBOR + 5.500%, 1.00% Floor), 6.81%, 3/19/21 (f)	749	704,818

See Notes to Financial Statements.

Consolidated Schedule of Investments (continued)

BlackRock Floating Rate Income Strategies Fund, Inc.
(FRA)

	Par (000)	Value
Floating Rate Loan Interests		
Air Freight & Logistics (continued)		
CEVA Logistics Canada ULC, Canadian Term Loan, (3 mo. LIBOR + 5.500%, 1.00% Floor), 6.81%, 3/19/21 (f)	USD 129	\$ 121,522
CEVA Logistics US Holdings, Inc., Term Loan, (3 mo. LIBOR + 5.500%, 1.00% Floor), 6.81%, 3/19/21 (f)	997	938,745
		8,765,858
Airlines 0.1%		
Northwest Airlines, Inc., Term Loan, (6 mo. LIBOR + 1.230%), 2.65%, 9/10/18 (a)(f)	359	355,326
Auto Components 1.0%		
Anchor Glass Container Corp., 2016 2nd Lien Term Loan, (1 mo. LIBOR + 7.750%), 8.98%, 12/07/24 (f)	395	400,265
Dayco Products LLC, 2017 Term Loan B, (3 mo. LIBOR + 5.000%), 6.32%, 5/19/23 (a)(f)	1,027	1,029,994
FPC Holdings, Inc., 1st Lien Term Loan, (3 mo. LIBOR + 4.000%), 5.30%, 11/19/19	987	970,942
Goodyear Tire & Rubber Co., 2nd Lien Term Loan, (1 mo. LIBOR + 2.000%), 3.23%, 4/30/19	582	582,394
GPX International Tire Corp. (i), Term Loan (a)(b)(e): 3/30/12	1,098	
PIK, 3/30/12 (g)	18	
TKC Holdings, Inc., 2017 2nd Lien Term Loan, (1 mo. LIBOR + 8.000%, 1.00% Floor), 9.24%, 2/01/24 (f)	1,337	1,337,000
USI, Inc., 2017 Term Loan B, (3 mo. LIBOR + 3.000%, 1.00% Floor), 4.31%, 5/16/24 (f)	1,305	1,297,118
		5,617,713
Automobiles 0.3%		
CH Hold Corp. (f):		
1st Lien Term Loan, (1 mo. LIBOR + 3.000%, 1.00% Floor), 4.24%, 2/01/24	1,284	1,288,332
2nd Lien Term Loan, (1 mo. LIBOR + 7.250%, 1.00% Floor), 8.49%, 2/01/25	245	249,900
		1,538,232
Building Materials 0.5%		
Allied Universal HoldCo LLC, 2015 Term Loan, (3 mo. LIBOR + 3.750%, 1.00% Floor), 5.05%, 7/28/22 (f)	1,869	1,867,313
USAGM HoldCo LLC, 2015 2nd Lien Term Loan, (3 mo. LIBOR + 8.500%, 1.00% Floor), 9.81%, 7/28/23 (f)	645	640,969
		2,508,282
Building Products 1.5%		
Continental Building Products LLC, 2017 Term Loan B, (3 mo. LIBOR + 2.500%), 3.80%, 8/18/23 (a)(f)	1,118	1,117,790
CPG International Inc., 2017 Term Loan, (3 mo. LIBOR + 3.750%, 1.00% Floor), 5.05%, 5/03/24 (f)	1,952	1,949,778
Jeld-Wen, Inc., 2017 Term Loan B, (3 mo. LIBOR + 3.000%, 1.00% Floor), 4.30%, 7/01/22 (f)	1,764	1,772,899
Ply Gem Industries, Inc., Term Loan, (3 mo. LIBOR + 3.000%, 1.00% Floor), 4.30%, 2/01/21 (f)	916	921,698
		8,496,680
Floating Rate Loan Interests		
Building Products (continued)		
Wilsonart LLC, 2017 Term Loan B, (3 mo. LIBOR + 3.250%, 1.00% Floor), 4.55%, 12/19/23 (f)	USD 2,734	\$ 2,734,515
		8,496,680
Capital Markets 0.6%		

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FinCo I LLC, 2017 Term Loan B, 6/14/22 (i)	1,460	1,471,680
RPI Finance Trust, Term Loan B6, (3 mo. LIBOR + 2.000%), 3.30%, 3/27/23 (f)	1,737	1,743,204
		3,214,884
Chemicals 3.7%		
Alpha 3 BV, 2017 Term Loan B1, (3 mo. LIBOR + 3.000%, 1.00% Floor), 4.30%, 1/31/24 (f)	1,025	1,025,000
Axalta Coating Systems US Holdings, Inc., Term Loan, (3 mo. LIBOR + 2.000%), 3.30%, 6/01/24 (f)	2,375	2,380,201
CeramTec Acquisition Corp., Term Loan B2, (3 mo. LIBOR + 2.750%), 4.07%, 8/30/20	113	113,319
Charter NEX US Holdings, Inc., 2017 Term Loan B, (1 mo. LIBOR + 3.250%, 1.00% Floor), 4.49%, 5/16/24 (f)	1,455	1,456,368
Chemours Company, 2017 Term Loan B, (1 mo. LIBOR + 2.500%), 3.74%, 5/12/22 (f)	908	909,990
Element Materials Technology Group US Holdings, Inc., 2017 Term Loan B, (3 mo. LIBOR + 3.500%, 1.00% Floor), 4.75%, 6/01/24 (f)	620	625,971
Evergreen Acqco 1 LP, Term Loan, (3 mo. LIBOR + 3.750%), 5.06%, 7/09/19 (f)	300	279,339
Huntsman International LLC, Term Loan B2, (1 mo. LIBOR + 3.000%), 4.24%, 4/01/23 (f)	958	961,829
MacDermid, Inc. (f):		
Term Loan B5, (1 mo. LIBOR + 3.500%, 1.00% Floor), 4.74%, 6/07/20	1,907	1,918,750
Term Loan B6, (1 mo. LIBOR + 3.000%, 1.00% Floor), 4.23%, 6/07/23	1,426	1,430,568
OXEA Finance LLC, Term Loan B2, (1 mo. LIBOR + 3.250%, 1.00% Floor), 4.48%, 1/15/20 (f)	3,010	2,994,768
PQ Corp., 2017 Term Loan, (3 mo. LIBOR + 3.250%, 1.00% Floor), 4.56%, 11/04/22 (f)	1,378	1,383,274
Royal Holdings, Inc. (f):		
2015 2nd Lien Term Loan, (3 mo. LIBOR + 7.500%, 1.00% Floor), 8.79%, 6/19/23 (a)	257	255,910
2017 Term Loan B, (3 mo. LIBOR + 3.250%, 1.00% Floor), 4.55%, 6/19/22	1,115	1,120,756
Solenis International LP (f):		
1st Lien Term Loan, (3 mo. LIBOR + 3.250%, 1.00% Floor), 4.57%, 7/31/21	1,493	1,495,281
2nd Lien Term Loan, (3 mo. LIBOR + 6.750%, 1.00% Floor), 8.07%, 7/31/22	1,725	1,724,275
Tata Chemicals North America, Inc., Term Loan B, (3 mo. LIBOR + 2.750%, 1.00% Floor), 4.06%, 8/07/20 (f)	422	421,990
		20,497,589

See Notes to Financial Statements.

Consolidated Schedule of Investments (continued)

BlackRock Floating Rate Income Strategies Fund, Inc.
(FRA)

Floating Rate Loan Interests	Par (000)	Value
Commercial Services & Supplies 6.8%		
Advanced Disposal Services, Inc., Term Loan B3, (1 Week LIBOR + 2.750%), 3.94%, 11/10/23 (f)	USD 3,321	\$ 3,336,486
Asurion LLC: 2017 2nd Lien Term Loan, 8/04/25 (i)	565	576,537
2017 Term Loan B4, (1 mo. LIBOR + 2.750%), 3.99%, 8/04/22 (f)	2,000	2,004,546
2017 Term Loan B5, (1 mo. LIBOR + 3.000%), 4.24%, 11/03/23 (f)	3,568	3,580,912
Camelot UK Holdco Ltd., 2017 Term Loan B, (1 mo. LIBOR + 3.500%, 1.00% Floor), 4.74%, 10/03/23 (f)	3,884	3,899,241
Casella Waste Systems, Inc., 2017 Term Loan B, (1 mo. LIBOR + 2.750%), 3.98%, 10/17/23	935	937,058
Catalent Pharma Solutions, Inc., Term Loan B, (1 Week LIBOR + 2.750%, 1.00% Floor), 3.99%, 5/20/21 (f)	3,613	3,629,088
Clean Harbors, Inc., 2017 Term Loan B, (1 mo. LIBOR + 2.000%), 3.24%, 6/27/24 (f)	660	661,650
Creative Artists Agency LLC, 2017 1st Lien Term Loan B, (PRIME + 2.500%, 1.00% Floor), 4.73%, 2/15/24 (f)	2,080	2,090,821
Dealer Tire LLC, 2016 Term Loan B, (3 mo. LIBOR + 3.750%, 1.00% Floor), 5.06%, 12/22/21 (a)(f)	995	1,003,758
Employbridge LLC, Exit Term Loan, (3 mo. LIBOR + 6.500%, 1.00% Floor), 7.80%, 5/16/20 (f)	372	348,536
Garda World Security Corp., 2017 Term Loan, (3 mo. LIBOR + 4.000%, 1.00% Floor), 5.31%, 5/24/24 (f)	923	927,669
GCA Services Group, Inc., 2016 Term Loan, (3 mo. LIBOR + 4.750%, 1.00% Floor), 6.05%, 3/01/23 (f)	1,861	1,865,638
Harland Clarke Holdings Corp., Term Loan B6, (3 mo. LIBOR + 5.500%, 1.00% Floor), 6.80%, 2/09/22 (f)	1,048	1,050,797
KAR Auction Services, Inc.: Term Loan B4, (3 mo. LIBOR + 2.250%), 3.56%, 3/11/21	869	872,414
Term Loan B5, (3 mo. LIBOR + 2.500%), 3.81%, 3/09/23 (f)	1,375	1,379,893
Livingston International, Inc., 1st Lien Term Loan, (3 mo. LIBOR + 4.250%), 5.55%, 4/18/19 (f)	544	514,520
Packers Holdings LLC, Term Loan B, (3 mo. LIBOR + 3.500%, 1.00% Floor), 4.73%, 12/02/21 (a)(f)	1,548	1,559,599
Prime Security Services Borrower LLC, 2016 1st Lien Term Loan, (1 mo. LIBOR + 2.750%, 1.00% Floor), 3.99%, 5/02/22 (f)	2,802	2,814,888
US Security Associates Holdings, Inc., 2016 Term Loan, (3 mo. LIBOR + 4.000%, 1.00% Floor), 5.30%, 7/14/23 (f)	2,410	2,420,905
Waste Industries USA, Inc., 2016 Term Loan, (1 mo. LIBOR + 2.750%), 3.99%, 2/27/20 (f)	2,084	2,085,788
		37,560,744
Floating Rate Loan Interests	Par (000)	Value
Commercial Services & Supplies 0.2%		
TruGreen Limited Partnership, 2017 Term Loan, (1 mo. LIBOR + 4.000%, 1.00% Floor), 5.23%, 4/13/23 (a)(f)	USD 1,140	\$ 1,151,249
Communications Equipment 1.1%		
Applied Systems, Inc. (f): 1st Lien Term Loan, (3 mo. LIBOR + 3.250%, 1.00% Floor), 4.55%, 1/25/21	906	911,446
2nd Lien Term Loan, (3 mo. LIBOR + 6.500%, 1.00% Floor), 7.80%, 1/24/22	376	380,547
Avaya, Inc.: DIP Term Loan, (1 mo. LIBOR + 7.500%, 1.00% Floor), 8.73%, 1/24/18 (f)	60	60,900
Term Loan B7, 6.28%, 5/29/20 (e)	248	209,267
Colorado Buyer, Inc., Term Loan B, (3 mo. LIBOR + 3.000%, 1.00% Floor), 4.31%, 5/01/24 (f)	1,725	1,732,556
CommScope, Inc., Term Loan B5, (3 mo. LIBOR + 2.000%), 3.30%, 12/29/22 (f)	802	805,127

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Riverbed Technology, Inc., 2016 Term Loan, (1 mo. LIBOR + 3.250%, 1.00% Floor), 4.49%, 4/24/22 (f)	854	828,024
Securus Technologies Holdings, Inc., 2017 1st Lien Term Loan, 6/20/24 (i)	1,160	1,168,944
		6,096,811
Construction & Engineering 1.6%		
Brand Energy & Infrastructure Services, Inc., 2017 Term Loan, (2 mo. LIBOR + 4.250%, 1.00% Floor), 5.56%, 6/21/24 (f)	6,457	6,472,239
CNT Holdings III Corp., 2017 Term Loan, (2 mo. LIBOR + 3.250%, 1.00% Floor), 4.49%, 1/22/23 (f)	1,319	1,298,587
Pike Corp., 2017 1st Lien Term Loan, (1 mo. LIBOR + 3.750%, 1.00% Floor), 4.99%, 3/10/24 (f)	419	422,880
USIC Holdings, Inc., 2017 Term Loan B, (3 mo. LIBOR + 3.500%), 4.92%, 12/08/23 (f)	926	929,065
		9,122,771
Construction Materials 1.0%		
Filtration Group Corp., 1st Lien Term Loan, (2 mo. LIBOR + 3.000%, 1.00% Floor), 4.26%, 11/21/20 (f)	3,523	3,535,048
GYP Holdings III Corp., 2017 Term Loan B, (3 mo. LIBOR + 3.000%, 1.00% Floor), 4.31%, 4/01/23 (f)	2,225	2,230,452
		5,765,500
Containers & Packaging 1.7%		
Anchor Glass Container Corp., 2017 1st Lien Term Loan, (1 mo. LIBOR + 2.750%, 1.00% Floor), 4.01%, 12/07/23	527	528,173
Berlin Packaging LLC, 2017 Term Loan B, (1 mo. LIBOR + 3.250%, 1.00% Floor), 4.49%, 10/01/21 (f)	585	586,589
Berry Plastics Group, Inc., Term Loan M, (1 mo. LIBOR + 2.250%), 3.48%, 10/01/22 (f)	5,035	5,035,928
BWAY Holding Co., 2017 Term Loan B, (1 mo. LIBOR + 3.250%), 4.48%, 4/03/24 (f)	1,799	1,799,558

See Notes to Financial Statements.

Consolidated Schedule of Investments (continued)

BlackRock Floating Rate Income Strategies Fund, Inc.
(FRA)

Floating Rate Loan Interests	Par (000)	Value
Containers & Packaging (continued)		
Flex Acquisition Co., Inc., 1st Lien Term Loan, (3 mo. LIBOR + 3.000%, 1.00% Floor), 4.30%, 12/29/23	USD 1,182	\$ 1,179,673
Proampac PG Borrower LLC, 2016 1st Lien Term Loan, (3 mo. LIBOR + 4.000%, 1.00% Floor), 5.31%, 11/18/23	493	498,050
		9,627,971
Distributors 0.7%		
American Builders & Contractors Supply Co., Inc., 2017 Term Loan B, (1 mo. LIBOR + 2.500%), 3.74%, 10/31/23 (f)	2,674	2,676,265
American Tire Distributors Holdings, Inc., 2015 Term Loan, (1 mo. LIBOR + 4.250%, 1.00% Floor), 5.49%, 9/01/21 (f)	930	936,339
		3,612,604
Diversified Consumer Services 4.7%		
AI Aqua Merger Sub, Inc., 2017 Incremental Term Loan, 12/13/23 (i)	2,095	2,098,939
Ascend Learning LLC, 2017 Term Loan B, (3 mo. LIBOR + 3.250%, 1.00% Floor), 4.53%, 7/12/24 (f)	1,165	1,168,879
Bright Horizons Family Solutions, Inc., 2017 Term Loan B, (1 mo. LIBOR + 2.250%), 3.49%, 11/07/23 (f)	2,948	2,957,055
Equian LLC:		
Delayed Draw Term Loan, (3 mo. LIBOR + 3.750%, 1.00% Floor), 5.05%, 5/20/24	200	202,117
Term Loan B, (3 mo. LIBOR + 3.750%, 1.00% Floor), 5.07%, 5/20/24	1,302	1,313,748
J.D. Power and Associates, 1st Lien Term Loan, (2 mo. LIBOR + 4.250%, 1.00% Floor), 5.55%, 9/07/23	1,411	1,413,202
Serta Simmons Bedding LLC (f):		
1st Lien Term Loan, (3 mo. LIBOR + 3.500%, 1.00% Floor), 4.80%, 11/08/23	5,006	4,858,566
2nd Lien Term Loan, (3 mo. LIBOR + 8.000%, 1.00% Floor), 9.31%, 11/08/24	1,604	1,547,225
ServiceMaster Co., 2016 Term Loan B, (1 mo. LIBOR + 2.500%), 3.74%, 11/08/23 (f)	4,169	4,172,177
Spin Holdco, Inc., 2017 Term Loan B, (2 mo. LIBOR + 3.750%, 1.00% Floor), 5.01%, 11/14/22 (f)	1,173	1,176,106
Wand Intermediate I LP, 2017 1st Lien Term Loan, (1 mo. LIBOR + 3.000%, 1.00% Floor), 4.24%, 9/17/21	1,379	1,386,585
Weight Watchers International, Inc., Term Loan B2, (3 mo. LIBOR + 3.250%), 4.49%, 4/02/20 (f)	4,003	3,908,967
		26,203,566
Diversified Financial Services 1.6%		
AlixPartners LLP, 2017 Term Loan B, (3 mo. LIBOR + 3.000%, 1.00% Floor), 4.30%, 4/04/24 (f)	2,648	2,660,492
Diamond (BC) BV, Term Loan, (1 mo. LIBOR + 3.50%), 4.32%, 7/12/24 (f)	2,315	2,299,096
Diamond US Holding LLC, 2017 Term Loan B, (3 mo. LIBOR + 3.250%, 1.00% Floor), 4.55%, 3/29/24	953	953,663
	Par (000)	Value
Floating Rate Loan Interests		
Diversified Financial Services (continued)		
Kingpin Intermediate Holdings LLC, 2017 1st Lien Term Loan B, (1 mo. LIBOR + 4.250%, 1.00% Floor), 5.49%, 6/28/24 (f)	USD 1,570	\$ 1,581,116
Nomad Foods Europe Midco Ltd., Term Loan B, (1 mo. LIBOR + 2.750%), 3.98%, 4/18/24 (f)	880	883,027
SAM Finance Luxembourg Sarl, Term Loan, (3 mo. LIBOR + 3.250%, 1.00% Floor), 4.50%, 12/17/20 (f)	641	641,705
		9,019,099
Diversified Telecommunication Services 7.0%		
CenturyLink, Inc., 2017 Term Loan B, 2.75%, 1/31/25	13,200	12,908,544
Consolidated Communications, Inc., 2016 Term Loan B, (1 mo. LIBOR + 3.000%, 1.00% Floor), 4.24%, 10/04/23 (f)	787	772,182

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Frontier Communications Corp., 2017 Term Loan B1, (1 mo. LIBOR + 3.750%), 4.99%, 6/15/24 (f)		1,769	1,689,395
Hargray Communications Group, Inc., 2017 Term Loan B, (1 mo. LIBOR + 3.000%, 1.00% Floor), 4.24%, 5/16/24 (f)		1,515	1,514,530
Level 3 Financing, Inc., 2017 Term Loan B, (1 mo. LIBOR + 2.250%), 3.49%, 2/22/24 (f)		8,255	8,247,240
Sprint Communications, Inc., 1st Lien Term Loan B, (1 mo. LIBOR + 2.500%), 3.75%, 2/02/24 (f)		2,898	2,897,738
Telenet International Finance Sarl, Term Loan AI, (1 mo. LIBOR + 2.750%), 3.98%, 6/30/25 (f)		6,045	6,054,249
Telesat Canada, Term Loan B4, (3 mo. LIBOR + 3.000%), 4.30%, 11/17/23		1,138	1,146,142
Virgin Media Investment Holdings Ltd., Term Loan J, (1 mo. LIBOR + 3.500%), 3.75%, 1/31/26 (f)	GBP	2,830	3,669,492
			38,899,512
Electric Utilities 2.0%			
Energy Future Intermediate Holding Co. LLC, 2017 DIP Term Loan, (1 mo. LIBOR + 3.000%, 1.00% Floor), 4.23%, 6/30/18 (f)	USD	6,640	6,666,560
PrimeLine Utility Services LLC, Term Loan, (2 mo. LIBOR + 5.500%, 1.00% Floor), 6.76%, 11/12/22		1,363	1,357,542
TEX Operations Co. LLC (f):			
Exit Term Loan B, (1 mo. LIBOR + 2.750%), 3.98%, 8/04/23		2,051	2,051,065
Exit Term Loan C, (1 mo. LIBOR + 2.750%), 3.98%, 8/04/23		471	471,248
Texas Competitive Electric Holdings Co. LLC/TCEH Finance, Inc., Term Loan, 11/10/17 (a)(i)		1,710	
Vistra Operations Co. LLC, 2016 Term Loan B2, (1 mo. LIBOR + 2.750%), 3.98%, 12/14/23 (f)		722	722,407
			11,268,822
Electrical Equipment 0.7%			
Gates Global LLC, 2017 Term Loan B, (3 mo. LIBOR + 3.250%, 1.00% Floor), 4.55%, 4/01/24 (f)		4,016	4,027,837

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Consolidated Schedule of Investments (continued)

BlackRock Floating Rate Income Strategies Fund, Inc.
(FRA)

	Par (000)	Value
Floating Rate Loan Interests		
Energy Equipment & Services 0.9%		
Exgen Texas Power LLC, Term Loan B, (3 mo. LIBOR + 4.750%, 1.00% Floor), 6.05%, 9/16/21 (f)	USD 852	\$ 573,335
Gavilan Resources LLC, 2nd Lien Term Loan, (1 mo. LIBOR + 6.000%, 1.00% Floor), 7.23%, 3/01/24 (f)	2,550	2,400,188
Seadrill Partners Finco LLC, Term Loan B, (3 mo. LIBOR + 3.000%, 1.00% Floor), 4.30%, 2/21/21 (f)	656	421,428
Weatherford International Ltd., Term Loan, (1 mo. LIBOR + 2.300%), 3.54%, 7/13/20 (a)(f)	1,369	1,300,345
		4,695,296
Food & Staples Retailing 2.2%		
Albertsons LLC, 2017 Term Loan B4, (1 mo. LIBOR + 2.750%), 3.99%, 8/25/21 (f)	2,052	1,989,801
BJ's Wholesale Club, Inc. (f):		
2017 1st Lien Term Loan, (3 mo. LIBOR + 3.750%, 1.00% Floor), 4.97%, 2/03/24	2,365	2,275,055
2017 2nd Lien Term Loan, (3 mo. LIBOR + 7.500%, 1.00% Floor), 8.71%, 2/03/25	229	220,092
Rite Aid Corp. (f):		
2nd Lien Term Loan, (1 mo. LIBOR + 4.750%, 1.00% Floor), 5.99%, 8/21/20	1,247	1,255,871
2nd Lien Term Loan, (1 mo. LIBOR + 3.875%, 1.00% Floor), 5.12%, 6/21/21	2,373	2,382,379
US Foods, Inc., 2016 Term Loan B, (1 mo. LIBOR + 2.750%), 3.99%, 6/27/23 (f)	4,165	4,178,123
		12,301,321
Food Products 3.2%		
Chobani LLC, 1st Lien Term Loan, (1 mo. LIBOR + 4.250%, 1.00% Floor), 5.49%, 10/07/23 (f)	2,491	2,507,250
Dole Food Co., Inc., 2017 Term Loan B, (3 mo. LIBOR + 2.750%, 1.00% Floor), 4.01%, 4/06/24 (f)	1,060	1,061,993
Hostess Brands LLC, 2017 Term Loan, (1 mo. LIBOR + 2.500%), 3.74%, 8/03/22 (f)	2,761	2,767,392
JBS USA LLC, 2017 Term Loan B, (2 mo. LIBOR + 2.500%), 3.80%, 10/30/22 (f)	3,711	3,666,570
Pinnacle Foods Finance LLC, 2017 Term Loan B, (1 mo. LIBOR + 2.000%), 3.23%, 2/02/24 (f)	2,627	2,632,395
Reddy Ice Corp. (f):		
1st Lien Term Loan, (3 mo. LIBOR + 5.500%), 6.88%, 5/01/19	1,583	1,560,743
2nd Lien Term Loan, (3 mo. LIBOR + 9.500%), 10.81%, 11/01/19	532	498,085
Reynolds Group Holdings, Inc., 2017 Term Loan, (1 mo. LIBOR + 3.000%), 4.24%, 2/05/23 (f)	3,222	3,223,127
		17,917,555
Health Care Equipment & Supplies 3.7%		
Alere, Inc. (f):		
2015 Term Loan A, (1 mo. LIBOR + 3.000%), 4.24%, 6/18/20	446	445,857
2015 Term Loan B, (1 mo. LIBOR + 3.250%, 1.00% Floor), 4.49%, 6/18/22	1,886	1,881,623
Floating Rate Loan Interests		
Health Care Equipment & Supplies (continued)		
Cotiviti Corp., Term Loan B, (3 mo. LIBOR + 2.500%), 3.80%, 9/28/23 (f)	USD 1,644	\$ 1,647,180
DJO Finance LLC, 2015 Term Loan, (1 mo. LIBOR + 3.250%, 1.00% Floor), 4.49%, 6/08/20 (f)	5,260	5,232,960
Immucor, Inc., Extended Term Loan B, (1 mo. LIBOR + 5.000%, 1.00% Floor), 6.24%, 6/15/21 (f)	2,744	2,778,745
Mallinckrodt International Finance SA, Term Loan B, (3 mo. LIBOR + 2.750%), 4.05%, 9/24/24 (f)	1,673	1,674,245
National Vision, Inc., 1st Lien Term Loan, (1 mo. LIBOR + 3.000%, 1.00% Floor), 4.24%, 3/12/21 (f)	3,404	3,411,113
Ortho-Clinical Diagnostics, Inc., Term Loan B, (3 mo. LIBOR + 3.750%, 1.00% Floor), 5.05%, 6/30/21 (f)	3,356	3,361,774
		20,433,497

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Health Care Providers & Services 6.8%

Acadia Healthcare Co., Inc. (f):		
Term Loan B, (1 mo. LIBOR + 2.750%), 3.99%, 2/11/22	457	459,850
Term Loan B2, (1 mo. LIBOR + 2.750%), 3.98%, 2/16/23	2,128	2,138,238
Auris Luxembourg III Sarl, 2017 Term Loan B7, (3 mo. LIBOR + 3.000%, 1.00% Floor), 4.30%, 1/17/22 (f)	2,432	2,433,693
CHG Healthcare Services, Inc., 2017 Term Loan B, (3 mo. LIBOR + 3.250%, 1.00% Floor), 4.51%, 6/07/23 (f)	3,382	3,406,133
Community Health Systems, Inc., Term Loan G, (3 mo. LIBOR + 2.750%, 1.00% Floor), 4.07%, 12/31/19 (f)	1,059	1,055,368
Curo Health Services Holdings, Inc., 2015 1st Lien Term Loan, (3 mo. LIBOR + 4.000%, 1.00% Floor), 5.26%, 2/07/22 (f)	824	824,061
DaVita HealthCare Partners, Inc., Term Loan B, (1 mo. LIBOR + 2.750%), 3.99%, 6/24/21 (f)	2,038	2,050,398
DuPage Medical Group, Ltd. (a):		
1st Lien Term Loan, (3 mo. LIBOR + 3.000%), 4.32%, 8/15/24	1,135	1,132,163
2nd Lien Term Loan, (3 mo. LIBOR + 7.000%), 8.32%, 8/15/25	395	393,025
Envision Healthcare Corp., 2016 Term Loan B, (3 mo. LIBOR + 3.000%), 4.30%, 12/01/23 (f)	7,582	7,633,078
Explorer Holdings, Inc., 2016 Term Loan B, 5/02/23 (i)	1,080	1,084,050
HC Group Holdings III, Inc., Term Loan B, (3 mo. LIBOR + 5.000%, 1.00% Floor), 6.32%, 4/07/22 (a)(f)	1,427	1,433,709
HCA, Inc., Term Loan B9, (1 mo. LIBOR + 2.000%), 3.24%, 3/17/23 (f)	2,179	2,185,368
Iasis Healthcare LLC, Term Loan B3, (3 mo. LIBOR + 4.000%), 5.30%, 2/16/21 (f)	334	334,914
MPH Acquisition Holdings LLC, 2016 Term Loan B, (3 mo. LIBOR + 3.000%, 1.00% Floor), 4.30%, 6/07/23 (f)	2,491	2,500,087
National Mentor Holdings, Inc., Term Loan B, (3 mo. LIBOR + 3.000%), 4.30%, 1/31/21	483	485,543

See Notes to Financial Statements.

Consolidated Schedule of Investments (continued)

BlackRock Floating Rate Income Strategies Fund, Inc.
(FRA)

Floating Rate Loan Interests	Par (000)	Value
Health Care Providers & Services (continued)		
nThrive, Inc., 2016 1st Lien Term Loan, (1 mo. LIBOR + 4.500%, 1.00% Floor), 5.74%, 10/20/22 (a)(f)	USD 1,633	\$ 1,639,626
NVA Holdings, Inc., 1st Lien Term Loan B2, (3 mo. LIBOR + 3.500%), 4.80%, 8/14/21 (f)	1,498	1,503,742
Surgery Center Holdings, Inc., 2017 Term Loan B, (1 mo. LIBOR + 3.250%, 1.00% Floor), 4.49%, 6/06/24 (f)	860	851,039
Team Health Holdings, Inc., 1st Lien Term Loan, (1 mo. LIBOR + 2.750%, 1.00% Floor), 3.99%, 2/06/24 (f)	1,455	1,435,475
Vizient, Inc., 2017 Term Loan B, (1 mo. LIBOR + 3.500%, 1.00% Floor), 4.73%, 2/13/23 (f)	1,817	1,835,065
WP CityMD Bidco LLC, 1st Lien Term Loan, (3 mo. LIBOR + 4.000%, 1.00% Floor), 5.30%, 5/25/24	950	952,375
		37,767,000
Health Care Technology 1.9%		
Change Healthcare Holdings, Inc., 2017 Term Loan B, (1 mo. LIBOR + 2.750%, 1.00% Floor), 3.99%, 3/01/24 (f)	6,461	6,457,557
Press Ganey Holdings, Inc. (f):		
1st Lien Term Loan, (1 mo. LIBOR + 3.250%, 1.00% Floor), 4.49%, 10/21/23 (a)	1,358	1,363,268
2nd Lien Term Loan, (1 mo. LIBOR + 7.250%, 1.00% Floor), 8.49%, 10/21/24	495	504,282
Quintiles IMS, Inc., 2017 Term Loan B, (3 mo. LIBOR + 2.000%), 3.30%, 3/07/24	2,357	2,370,565
		10,695,672
Hotels, Restaurants & Leisure 8.4%		
Amaya Holdings BV (f):		
2nd Lien Term Loan, (3 mo. LIBOR + 7.000%, 1.00% Floor), 8.30%, 8/01/22	839	841,118
Repriced Term Loan B, (3 mo. LIBOR + 3.500%, 1.00% Floor), 4.80%, 8/01/21	2,730	2,736,701
Boyd Gaming Corp., Term Loan B3, (1 Week LIBOR + 2.500%), 3.70%, 9/15/23 (f)	1,991	1,992,964
Bronco Midstream Funding LLC, Term Loan B, (3 mo. LIBOR + 4.000%, 1.00% Floor), 5.32%, 8/15/20 (f)	2,217	2,236,508
Burger King Newco Unlimited Liability Co., Term Loan B3, (3 mo. LIBOR + 2.250%, 1.00% Floor), 3.55%, 2/16/24 (f)	5,592	5,573,080
Caesars Entertainment Operating Co., Term Loan B7, 6.25%, 3/01/22 (b)(e)	2,435	3,096,102
Caesars Entertainment Resort Properties LLC, Term Loan B, (1 mo. LIBOR + 3.500%, 1.00% Floor), 4.74%, 10/11/20 (f)	7,981	8,014,170
Caesars Growth Properties Holdings LLC, 2017 Term Loan, (1 mo. LIBOR + 3.000%, 1.00% Floor), 4.24%, 5/08/21 (f)	2,029	2,033,484
CCM Merger, Inc., Term Loan B, (1 mo. LIBOR + 2.750%, 1.00% Floor), 3.99%, 8/08/21 (f)	1,332	1,334,957
CEC Entertainment, Inc., Term Loan B, 2/14/21 (i)	715	709,251
Floating Rate Loan Interests		
Hotels, Restaurants & Leisure (continued)		
Cyan Blue Holdco 3 Ltd., 2017 Term Loan B, 7/26/24 (i)	USD 1,300	\$ 1,307,319
ESH Hospitality, Inc., 2017 Term Loan B, (1 mo. LIBOR + 2.500%), 3.74%, 8/30/23 (f)	3,221	3,231,782
Four Seasons Hotels Ltd., 1st Lien Term Loan, (1 mo. LIBOR + 2.500%), 3.74%, 11/30/23 (f)	224	224,652
Gateway Casinos & Entertainment Ltd., Term Loan B1, (3 mo. LIBOR + 3.750%, 1.00% Floor), 5.05%, 2/22/23 (f)	305	305,763
Hilton Worldwide Finance LLC, Term Loan B2, (1 mo. LIBOR + 2.000%), 3.23%, 10/25/23 (f)	1,804	1,809,590
La Quinta Intermediate Holdings LLC, Term Loan B, (3 mo. LIBOR + 2.750%, 1.00% Floor), 4.05%, 4/14/21 (f)	823	824,641
Playa Resorts Holding BV, 2017 Term Loan B, (3 mo. LIBOR + 3.000%, 1.00% Floor), 4.32%, 4/05/24	1,425	1,424,401
RHP Hotel Properties LP, 2017 Term Loan B, (3 mo. LIBOR + 2.250%), 3.56%, 5/11/24 (a)(f)	1,367	1,373,408
Sabre GLBL, Inc., Incremental Term Loan B, (3 mo. LIBOR + 2.250%, 1.00% Floor), 3.49%, 2/22/24 (f)	2,572	2,580,444

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Scientific Games International, Inc., 2017 Term Loan B4, (3 mo. LIBOR + 3.250%), 4.51%, 8/14/24 (f)	2,691	2,708,870
Station Casinos LLC, 2016 Term Loan B, (1 mo. LIBOR + 2.500%), 3.74%, 6/08/23	811	809,560
Yum! Brands, Inc., 1st Lien Term Loan B, (1 mo. LIBOR + 2.000%), 3.23%, 6/16/23	1,444	1,450,041
		46,618,806
Household Products 0.7%		
Spectrum Brands, Inc., 2017 Term Loan B, (3 mo. LIBOR + 2.000%), 3.31%, 6/23/22 (f)	3,845	3,859,599
Independent Power and Renewable Electricity Producers 3.3%		
AES Corp., 2017 Term Loan B, (3 mo. LIBOR + 2.000%), 3.32%, 5/24/22	1,067	1,067,325
Aria Energy Operating LLC, Term Loan, (1 mo. LIBOR + 4.500%, 1.00% Floor), 5.74%, 5/27/22	1,110	1,111,366
Calpine Construction Finance Co., LP, Term Loan B1, (1 mo. LIBOR + 2.250%), 3.74%, 5/03/20 (f)	1,044	1,040,691
Calpine Corp. (f):		
Term Loan B5, (3 mo. LIBOR + 2.750%), 4.05%, 1/15/24	1,118	1,113,707
Term Loan B6, (3 mo. LIBOR + 2.750%, 1.00% Floor), 4.05%, 1/15/23	2,118	2,111,799
Term Loan B7, (3 mo. LIBOR + 2.750%), 4.05%, 5/31/23	766	763,629
Dynegy, Inc., 2017 Term Loan C, (1 mo. LIBOR + 3.250%, 1.00% Floor), 4.49%, 2/07/24 (f)	2,800	2,803,366
Granite Acquisition, Inc. (f):		
Term Loan B, (3 mo. LIBOR + 4.000%, 1.00% Floor), 5.30%, 12/19/21	3,288	3,309,433
Term Loan C, (3 mo. LIBOR + 4.000%, 1.00% Floor), 5.30%, 12/19/21	148	149,287

See Notes to Financial Statements.

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Consolidated Schedule of Investments (continued)

BlackRock Floating Rate Income Strategies Fund, Inc.
(FRA)

	Par (000)	Value
Floating Rate Loan Interests		
Independent Power and Renewable Electricity Producers (continued)		
Nautilus Power LLC, Term Loan B, (1 mo. LIBOR + 4.500%), 5.74%, 4/28/24 (f)	USD 2,625	\$ 2,638,125
Talen Energy Supply LLC (f):		
2017 Term Loan B1, (1 mo. LIBOR + 4.000%, 1.00% Floor), 5.24%, 7/15/23	289	283,283
2017 Term Loan B2, (1 mo. LIBOR + 4.000%, 1.00% Floor), 5.24%, 4/15/24	575	564,763
Terra-Gen Finance Co. LLC, Term Loan B, (1 mo. LIBOR + 4.250%, 1.00% Floor), 5.49%, 12/09/21 (a)(f)	1,307	1,182,790
		18,139,564
Industrial Conglomerates 0.8%		
Cortes NP Acquisition Corp., 2017 Term Loan B, (1 mo. LIBOR + 4.000%, 1.00% Floor), 5.24%, 11/30/23 (f)	2,918	2,934,542
Sequa Corp., 1st Lien Term Loan, (3 mo. LIBOR + 5.500%, 1.00% Floor), 6.81%, 11/28/21 (f)	1,500	1,509,375
		4,443,917
Insurance 2.4%		
Alliant Holdings I, Inc., 2015 Term Loan B, (3 mo. LIBOR + 3.250%, 1.00% Floor), 4.56%, 8/12/22 (f)	2,785	2,783,072
AmWINS Group, Inc.:		
2017 2nd Lien Term Loan, (1 mo. LIBOR + 6.750%, 1.00% Floor), 7.99%, 1/25/25	822	838,440
2017 Term Loan B, (PRIME + 1.750%, 1.00% Floor), 3.99%, 1/25/24 (f)	1,871	1,871,778
AssuredPartners, Inc., 2017 Term Loan, (1 mo. LIBOR + 3.500%), 4.74%, 10/22/24 (f)	410	411,280
Edgewood Partners Insurance Center, 2017 1st Lien Term Loan B, (1 Week LIBOR + 5.000%, 1.00% Floor), 6.24%, 3/16/23 (a)	865	865,000
Hub International Ltd., Term Loan B, (3 mo. LIBOR + 3.000%, 1.00% Floor), 4.26%, 10/02/20 (f)	1,168	1,171,941
Sedgwick Claims Management Services, Inc. (f):		
1st Lien Term Loan, (1 mo. LIBOR + 2.750%, 1.00% Floor), 3.99%, 3/01/21	1,964	1,964,732
2016 1st Lien Term Loan, (3 mo. LIBOR + 3.250%, 1.00% Floor), 4.55%, 3/01/21	896	897,294
2nd Lien Term Loan, (1 mo. LIBOR + 5.750%, 1.00% Floor), 6.99%, 2/28/22	1,805	1,809,513
Stratose Intermediate Holdings II LLC, 1st Lien Term Loan, (3 mo. LIBOR + 3.250%, 1.00% Floor), 4.55%, 6/22/23 (f)	730	735,475
		13,348,525
Internet & Direct Marketing Retail 0.1%		
Harbor Freight Tools USA, Inc., 2016 Term Loan B, (1 mo. LIBOR + 3.250%), 4.49%, 8/18/23 (f)	795	797,341
Floating Rate Loan Interests		
Internet Software & Services 2.1%		
Go Daddy Operating Co. LLC, 2017 Term Loan B, (1 mo. LIBOR + 2.500%), 3.73%, 2/15/24 (f)	USD 3,777	\$ 3,783,201
GTT Communications, Inc., 2017 Add on Term Loan B, (1 mo. LIBOR + 3.250%, 1.00% Floor), 4.50%, 1/09/24 (f)	363	364,083
Inmar Holdings, Inc., 2017 1st Lien Term Loan, (2 mo. LIBOR + 3.500%, 1.00% Floor), 4.76%, 5/01/24	1,040	1,040,655
Rackspace Hosting, Inc., 2017 1st Lien Term Loan, (3 mo. LIBOR + 3.000%, 1.00% Floor), 4.31%, 11/03/23 (f)	3,602	3,604,652
TierPoint LLC, 2017 1st Lien Term Loan, (1 mo. LIBOR + 3.750%, 1.00% Floor), 4.99%, 5/06/24 (f)	1,550	1,555,161
WaveDivision Holdings LLC, Term Loan B, (2 mo. LIBOR + 2.750%, 1.00% Floor), 4.03%, 10/15/19 (f)	1,443	1,443,075
		11,790,827
IT Services 7.0%		
Abacus Innovations Corp., Term Loan B, (1 mo. LIBOR + 2.000%), 3.25%, 8/16/23	1,378	1,380,424
Cologix, Inc., 2017 1st Lien Term Loan, (PRIME + 2.000%, 1.00% Floor), 4.46%, 3/20/24	1,766	1,762,627

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First Data Corp. (f):		
2017 Term Loan, (1 mo. LIBOR + 2.500%), 3.74%, 4/26/24	10,964	10,964,494
2022 Term Loan, (1 mo. LIBOR + 2.250%), 3.49%, 7/08/22	838	836,957
Term Loan A, (1 mo. LIBOR + 2.000%), 3.24%, 6/02/20	635	634,578
IG Investment Holdings LLC, 2017 Term Loan, (3 mo. LIBOR + 4.000%, 1.00% Floor), 5.30%, 10/31/21 (f)	2,728	2,743,312
NeuStar, Inc. (i):		
Term Loan B1, 1/08/20	244	245,258
Term Loan B2, 3/01/24	776	781,427
Optiv Security, Inc. (f):		
1st Lien Term Loan, (3 mo. LIBOR + 3.250%), 4.56%, 2/01/24	3,688	3,349,492
2nd Lien Term Loan, (3 mo. LIBOR + 7.250%), 8.56%, 2/01/25	1,141	1,012,501
Peak 10, Inc. (f):		
2017 1st Lien Term Loan, (3 mo. LIBOR + 3.500%, 1.00% Floor), 4.81%, 8/01/24	1,370	1,364,863
2017 2nd Lien Term Loan, (3 mo. LIBOR + 7.250%, 1.00% Floor), 8.56%, 8/01/25	1,620	1,630,805
TKC Holdings, Inc., 2017 Term Loan, (1 mo. LIBOR + 4.250%), 5.49%, 2/01/23 (f)	2,289	2,295,695
Vantiv LLC, 2014 Term Loan B, (1 mo. LIBOR + 2.500%), 3.73%, 10/14/23 (f)	1,101	1,101,899
VF Holding Corp., Reprice Term Loan, (3 mo. LIBOR + 3.250%, 1.00% Floor), 4.55%, 6/30/23 (f)	4,764	4,778,292
WEX, Inc., 2017 Term Loan B2, (1 mo. LIBOR + 2.750%), 3.99%, 6/30/23 (f)	3,742	3,767,011
		38,649,635
Leisure Products 0.2%		
MND Holdings III Corp., 2017 Term Loan B, (3 mo. LIBOR + 4.500%, 1.00% Floor), 5.80%, 6/19/24 (a)	800	810,000

See Notes to Financial Statements.

Consolidated Schedule of Investments (continued)

BlackRock Floating Rate Income Strategies Fund, Inc.
(FRA)

Floating Rate Loan Interests	Par (000)	Value
Life Sciences Tools & Services 1.0%		
Albany Molecular Research, Inc. (f):		
2017 1st Lien Term Loan, (1 mo. LIBOR + 3.250%), 4.25%, 7/19/24	USD 1,991	\$ 1,991,000
2017 2nd Lien Term Loan, (1 mo. LIBOR + 7.000%), 8.31%, 7/19/25	905	916,312
Parexel International Corp., Term Loan B, 8/07/24 (i)	2,672	2,677,330
		5,584,642
Machinery 2.6%		
Clark Equipment Co., 2017 Term Loan B, (1 mo. LIBOR + 2.750%), 4.01%, 5/18/24 (f)	1,217	1,218,982
Columbus McKinnon Corp., Term Loan B, (3 mo. LIBOR + 3.000%, 1.00% Floor), 4.30%, 1/31/24 (a)(f)	217	217,821
Faenza Acquisition GmbH:		
Term Loan B1, (3 mo. LIBOR + 2.750%, 1.00% Floor), 4.07%, 8/30/20	911	912,285
Term Loan B3, (3 mo. LIBOR + 2.750%, 1.00% Floor), 4.07%, 8/30/20	276	276,679
Gardner Denver, Inc., 2017 Term Loan B, (3 mo. LIBOR + 2.750%), 4.01%, 7/30/24 (f)	2,400	2,396,572
Hayward Industries, Inc., Term Loan B, 7/18/24 (i)	1,639	1,645,865
Infiltrator Systems, Inc., 2016 Term Loan B, (3 mo. LIBOR + 3.500%, 1.00% Floor), 4.80%, 5/27/22 (f)	1,963	1,974,712
Manitowoc Foodservice, Inc., 2016 Term Loan B, (1 Week LIBOR + 3.000%), 4.24%, 3/03/23 (f)	114	114,692
Mueller Water Products, Inc., 2017 Term Loan B, (3 mo. LIBOR + 2.500%), 3.74%, 11/25/21 (f)	780	783,005
Navistar International Corp., 2017 Term Loan B, (1 mo. LIBOR + 4.000%, 1.00% Floor), 5.24%, 8/07/20 (f)	947	952,680
Rexnord LLC, 2016 Term Loan B, (3 mo. LIBOR + 2.750%, 1.00% Floor), 4.01%, 8/21/23 (f)	2,152	2,154,943
Signode Industrial Group US, Inc., Term Loan B, (3 mo. LIBOR + 2.750%, 1.00% Floor), 3.99%, 5/04/21 (f)	859	859,312
Tecomet, Inc., 2017 Term Loan B, (3 mo. LIBOR + 3.750%, 1.00% Floor), 5.06%, 5/02/24 (f)	965	969,825
		14,477,373
Media 13.1%		
Altice Financing SA, 2017 Term Loan B, (3 mo. LIBOR + 2.750%), 4.05%, 7/15/25 (f)	1,012	1,010,832
Altice US Finance I Corp., 2017 Term Loan, (1 mo. LIBOR + 2.250%), 3.48%, 7/28/25 (f)	6,489	6,437,905
CBS Radio, Inc., Term Loan B, (1 mo. LIBOR + 3.500%, 1.00% Floor), 4.74%, 10/17/23 (f)	991	996,096
Charter Communications Operating LLC, 2016 Term Loan I Add, (1 mo. LIBOR + 2.250%), 3.49%, 1/15/24 (f)	8,255	8,291,844
CSC Holdings LLC, 2017 1st Lien Term Loan, (1 mo. LIBOR + 2.250%), 3.48%, 7/17/25 (f)	4,698	4,664,679
	Par (000)	Value
Floating Rate Loan Interests		
Media (continued)		
DHX Media Ltd., Term Loan B, (1 mo. LIBOR + 3.750%), 4.99%, 12/29/23 (a)(f)	USD 790	\$ 791,975
Entercom Radio LLC, 2016 Term Loan, (1 mo. LIBOR + 3.500%, 1.00% Floor), 4.73%, 11/01/23 (f)	525	525,185
Getty Images, Inc., Term Loan B, (1 Week LIBOR + 3.500%), 4.80%, 10/18/19 (f)	578	499,119
Gray Television, Inc., 2017 Term Loan B, (1 mo. LIBOR + 2.500%), 3.73%, 2/07/24 (f)	652	652,377
Hemisphere Media Holdings LLC, 2017 Term Loan B, (1 mo. LIBOR + 3.500%), 4.74%, 2/08/24	1,578	1,580,437
Houghton Mifflin Harcourt Publishing Co., 2015 Term Loan B, (1 mo. LIBOR + 3.000%, 1.00% Floor), 4.24%, 5/31/21 (f)	1,525	1,467,773
iHeartCommunications, Inc. (f):		
Extended Term Loan E, (1 mo. LIBOR + 7.500%), 8.74%, 7/30/19	515	411,439
Term Loan D, (1 mo. LIBOR + 6.750%), 7.99%, 1/30/19	5,966	4,772,690

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Intelsat Jackson Holdings SA, Term Loan B2, (3 mo. LIBOR + 2.750%, 1.00% Floor), 4.00%, 6/30/19 (f)	6,884	6,853,093
Learfield Communications LLC, 2016 1st Lien Term Loan, (1 mo. LIBOR + 3.250%, 1.00% Floor), 4.49%, 12/01/23 (f)	1,820	1,828,228
Liberty Cablevision of Puerto Rico LLC, 1st Lien Term Loan, (3 mo. LIBOR + 3.500%, 1.00% Floor), 4.80%, 1/07/22	1,215	1,207,406
Live Nation Entertainment, Inc., Term Loan B3, (1 mo. LIBOR + 2.250%), 3.50%, 10/31/23	481	482,172
Mediacom Illinois LLC, Term Loan K, (1 Week LIBOR + 2.250%), 3.45%, 2/15/24	1,086	1,088,737
Mission Broadcasting, Inc., 2017 Term Loan B2, (1 mo. LIBOR + 2.500%), 3.73%, 1/17/24 (f)	413	413,172
Nexstar Broadcasting, Inc., 2017 Term Loan B2, (1 mo. LIBOR + 2.500%), 3.73%, 1/17/24 (f)	3,323	3,327,196
Numericable US LLC, Term Loan B10, (3 mo. LIBOR + 3.250%), 4.56%, 1/14/25 (f)	813	815,938
PSAV Holdings LLC, Term Loan B, (2 mo. LIBOR + 3.500%, 1.00% Floor), 4.81%, 4/27/24	1,825	1,828,048
Radiate Holdco LLC, 1st Lien Term Loan, (1 mo. LIBOR + 3.000%), 4.24%, 2/01/24 (f)	1,372	1,352,127
SBA Senior Finance II LLC, Term Loan B1, (1 mo. LIBOR + 2.250%), 3.49%, 3/24/21 (f)	4,404	4,409,853
Sinclair Television Group, Inc., Term Loan B2, (1 mo. LIBOR + 2.250%), 3.49%, 1/03/24 (f)	195	195,200
Trader Corp., 2017 Term Loan B, (3 mo. LIBOR + 3.250%), 4.54%, 9/28/23 (f)	1,561	1,557,840
Tribune Media Co., Term Loan C, (1 mo. LIBOR + 3.000%), 4.24%, 1/27/24 (f)	3,696	3,702,056
Unitymedia Hessen GmbH & Co. KG, Term Loan B, 9/30/25 (i)	2,835	2,820,825

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Consolidated Schedule of Investments (continued)

BlackRock Floating Rate Income Strategies Fund, Inc.
(FRA)

	Par (000)	Value
Floating Rate Loan Interests		
Media (continued)		
Univision Communications, Inc., Term Loan C5, (1 mo. LIBOR + 2.750%, 1.00% Floor), 3.99%, 3/15/24 (f)	USD 1,993	\$ 1,976,147
Virgin Media Bristol LLC, Term Loan I, (1 mo. LIBOR + 2.750%), 3.98%, 1/31/25 (f)	2,585	2,590,015
William Morris Endeavor Entertainment LLC, 1st Lien Term Loan, (1 mo. LIBOR + 3.250%, 1.00% Floor), 4.49%, 5/06/21 (f)	244	244,750
Ziggo Secured Finance Partnership, Term Loan E, (1 mo. LIBOR + 2.500%), 3.73%, 4/15/25 (f)	4,205	4,192,385
		72,987,539
Metals & Mining 0.1%		
WireCo WorldGroup, Inc., 2016 1st Lien Term Loan, (3 mo. LIBOR + 5.500%, 1.00% Floor), 6.82%, 9/30/23 (f)	744	752,288
Multiline Retail 0.6%		
Eyemart Express LLC, 2017 Term Loan B, (1 mo. LIBOR + 3.000%, 1.00% Floor), 4.25%, 7/31/24 (a)	985	982,537
Hudson's Bay Co., 2015 Term Loan B, (3 mo. LIBOR + 3.250%, 1.00% Floor), 4.55%, 9/30/22 (f)	2,208	2,119,592
		3,102,129
Oil, Gas & Consumable Fuels 4.0%		
BCP Raptor LLC, Term Loan B, (2 mo. LIBOR + 4.250%, 1.00% Floor), 5.51%, 6/24/24 (f)	1,770	1,780,319
BCP Renaissance Parent LLC, Term Loan, 12/07/24 (a)(i)	2,420	
California Resources Corp. (f):		
Second Out Term Loan, (1 mo. LIBOR + 10.375%), 11.60%, 12/31/21	3,032	3,209,015
Term Loan A, (1 mo. LIBOR + 3.000%), 4.24%, 10/01/19 (a)	2,341	2,223,882
Chesapeake Energy Corp., Term Loan, (3 mo. LIBOR + 7.500%, 1.00% Floor), 8.81%, 8/23/21 (f)	2,106	2,235,324
CITGO Holding, Inc., 2015 Term Loan B, (3 mo. LIBOR + 8.500%, 1.00% Floor), 9.80%, 5/12/18 (f)	1,055	1,061,514
Drillships Financing Holding, Inc., Term Loan B1, (2 mo. LIBOR + 5.00%), 6.06%, 3/31/21 (e)(f)	1,018	646,148
Energy Transfer Equity LP, 2017 Term Loan B, (1 mo. LIBOR + 2.750%), 3.98%, 2/02/24 (f)	3,072	3,075,270
EWT Holdings III Corp., 1st Lien Term Loan, (3 mo. LIBOR + 3.750%, 1.00% Floor), 5.05%, 1/15/21 (f)	666	672,704
MEG Energy Corp., 2017 Term Loan B, (1 mo. LIBOR + 3.500%, 1.00% Floor), 4.73%, 12/31/23 (f)	2,286	2,265,811
Moxie Patriot LLC, Term Loan B1, (3 mo. LIBOR + 5.750%), 7.05%, 12/19/20 (f)	348	322,727
PowerTeam Services LLC:		
1st Lien Term Loan, (3 mo. LIBOR + 3.250%, 1.00% Floor), 4.55%, 5/06/20	500	495,061
2nd Lien Term Loan, (3 mo. LIBOR + 7.250%, 1.00% Floor), 8.55%, 11/06/20 (f)	470	465,888
	Par (000)	Value
Floating Rate Loan Interests		
Oil, Gas & Consumable Fuels (continued)		
Ultra Resources, Inc., 1st Lien Term Loan, (3 mo. LIBOR + 3.000%, 1.00% Floor), 4.31%, 4/12/24 (f)	USD 1,043	\$ 1,041,258
Veresen Midstream LP, 2017 Term Loan B, (1 mo. LIBOR + 3.500%, 1.00% Floor), 4.74%, 3/31/22 (f)	2,715	2,726,805
		22,221,726
Personal Products 1.5%		
Nature's Bounty Co.:		
2017 2nd Lien Term Loan, 9/15/25 (i)	1,750	1,735,423
Nature's Bounty Co. (continued):		
2017 Term Loan, 8/11/24 (i)	3,855	3,828,516
2017 Term Loan B, (3 mo. LIBOR + 3.500%, 1.00% Floor), 4.80%, 5/05/23 (f)	555	555,540
Prestige Brands, Inc., Term Loan B4, (1 mo. LIBOR + 2.750%), 3.99%, 1/26/24 (f)	1,934	1,935,823

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Revlon Consumer Products Corp., 2016 Term Loan B, (1 mo. LIBOR + 3.500%), 4.74%, 9/07/23 (f)	488	437,123
		8,492,425
Pharmaceuticals 3.5%		
Akorn, Inc., Term Loan B, (1 mo. LIBOR + 4.250%, 1.00% Floor), 5.50%, 4/16/21 (a)(f)	2,483	2,511,234
Grifols Worldwide Operations USA, Inc., 2017 Acquisition Term Loan, (PRIME + 1.250%), 3.44%, 1/31/25 (f)	5,711	5,716,798
Jaguar Holding Co. II, 2015 Term Loan B, (1 mo. LIBOR + 2.750%, 1.00% Floor), 3.99%, 8/18/22 (f)	6,348	6,361,740
Valeant Pharmaceuticals International, Inc., Series F1 Term Loan B, (1 mo. LIBOR + 4.750%), 5.99%, 4/01/22 (f)	4,544	4,619,663
		19,209,435
Professional Services 0.9%		
Advantage Sales & Marketing, Inc., 2014 1st Lien Term Loan, (3 mo. LIBOR + 3.250%, 1.00% Floor), 4.55%, 7/23/21 (f)	1,749	1,680,594
Information Resources, Inc., 1st Lien Term Loan, (1 mo. LIBOR + 4.250%, 1.00% Floor), 5.49%, 1/18/24 (f)	783	787,931
SIRVA Worldwide, Inc., 2016 Term Loan, (3 mo. LIBOR + 6.500%, 1.00% Floor), 7.80%, 11/14/22 (a)(f)	817	820,980
Sterling Infosystems, Inc., 1st Lien Term Loan B, (1 mo. LIBOR + 4.250%, 1.00% Floor), 5.55%, 6/20/22 (f)	1,921	1,927,042
		5,216,547
Real Estate Investment Trusts (REITs) 1.1%		
Capital Automotive LP, 2017 1st Lien Term Loan, (1 mo. LIBOR + 3.000%, 1.00% Floor), 4.24%, 3/24/24 (f)	770	773,497
Communications Sales & Leasing, Inc., 2017 Term Loan B, (1 mo. LIBOR + 3.000%, 1.00% Floor), 4.24%, 10/24/22 (f)	577	557,055
MGM Growth Properties Operating Partnership LP, 2016 Term Loan B, (1 mo. LIBOR + 2.250%), 3.49%, 4/25/23 (f)	4,668	4,675,888
		6,006,440

See Notes to Financial Statements.

Consolidated Schedule of Investments (continued)

BlackRock Floating Rate Income Strategies Fund, Inc.
(FRA)

	Par (000)	Value
Floating Rate Loan Interests		
Real Estate Management & Development 1.5%		
CityCenter Holdings LLC, 2017 Term Loan B, (3 mo. LIBOR + 2.500%), 3.73%, 4/18/24 (f)	USD 3,612	\$ 3,616,995
DTZ US Borrower LLC, 2015 1st Lien Term Loan, (3 mo. LIBOR + 3.250%, 1.00% Floor), 4.56%, 11/04/21 (f)	1,413	1,415,518
Realogy Corp.:		
2017 Term Loan B, (1 mo. LIBOR + 2.250%), 3.49%, 7/20/22 (f)	2,115	2,121,232
Term Loan A, (1 mo. LIBOR + 2.000%), 3.23%, 10/23/20	1,058	1,056,502
		8,210,247
Road & Rail 0.2%		
Road Infrastructure Investment LLC, 2016 1st Lien Term Loan, (1 mo. LIBOR + 3.500%, 1.00% Floor), 4.73%, 6/13/23 (f)	1,236	1,238,233
Semiconductors & Semiconductor Equipment 0.6%		
Cavium, Inc., 2017 Term Loan B, (1 mo. LIBOR + 2.250%), 3.48%, 8/16/22 (a)(f)	813	814,435
MaxLinear, Inc., Term Loan B, (1 mo. LIBOR + 2.500%), 3.73%, 5/12/24 (a)(f)	400	399,147
Microsemi Corp., 2015 Term Loan B, (3 mo. LIBOR + 2.250%), 3.55%, 1/15/23 (f)	420	420,819
ON Semiconductor Corp., 2017 Term Loan B, (1 mo. LIBOR + 2.250%), 3.49%, 3/31/23 (f)	750	752,355
Versum Materials, Inc., Term Loan, (3 mo. LIBOR + 2.500%), 3.80%, 9/29/23	948	951,790
		3,338,546
Software 13.5%		
Almonde, Inc., 2nd Lien Term Loan, (3 mo. LIBOR + 7.250%, 1.00% Floor), 8.57%, 6/13/25 (f)	833	846,928
Aptean, Inc., 2017 1st Lien Term Loan, (3 mo. LIBOR + 4.250%, 1.00% Floor), 5.55%, 12/20/22 (f)	1,102	1,109,821
BMC Software Finance, Inc., 2017 Term Loan, (1 mo. LIBOR + 4.000%, 1.00% Floor), 5.24%, 9/10/22 (f)	3,608	3,618,738
Cypress Intermediate Holdings III, Inc. (f):		
2017 1st Lien Term Loan, (1 mo. LIBOR + 3.000%, 1.00% Floor), 4.24%, 4/27/24	920	918,343
2017 2nd Lien Term Loan, (1 mo. LIBOR + 6.750%, 1.00% Floor), 7.99%, 4/27/25	525	539,275
Dell, Inc., 2017 Term Loan B, (1 mo. LIBOR + 2.500%), 3.74%, 9/07/23 (f)	2,571	2,580,144
Digicel International Finance Ltd., 2017 Term Loan B, (3 mo. LIBOR + 3.750%), 5.07%, 5/28/24 (f)	2,187	2,206,924
DTI Holdco, Inc., 2016 Term Loan B, (3 mo. LIBOR + 5.250%, 1.00% Floor), 6.51%, 9/30/23 (f)	1,453	1,387,291
Hyland Software, Inc. (f):		
2017 2nd Lien Term Loan, (1 mo. LIBOR + 7.000%), 8.24%, 7/07/25	420	426,825
2017 Term Loan, (1 mo. LIBOR + 3.250%), 4.49%, 7/01/22	1,459	1,469,805
Infor (US), Inc., Term Loan B6, (3 mo. LIBOR + 2.750%, 1.00% Floor), 4.05%, 2/01/22 (f)	3,696	3,683,854
Floating Rate Loan Interests		
Software (continued)		
Informatica Corp., Term Loan, (3 mo. LIBOR + 3.500%), 4.80%, 8/05/22 (f)	USD 3,353	\$ 3,354,727
IPS Corp., 2016 1st Lien Term Loan, (1 mo. LIBOR + 5.250%, 1.00% Floor), 6.49%, 12/20/23 (a)(f)	637	638,392
IQOR US, Inc., Term Loan B, (3 mo. LIBOR + 5.000%, 1.00% Floor), 6.30%, 4/01/21 (f)	1,293	1,279,903
Kronos, Inc. (f):		
2017 Term Loan B, (3 mo. LIBOR + 3.500%, 1.00% Floor), 4.76%, 11/01/23	4,587	4,622,069
2nd Lien Term Loan, (3 mo. LIBOR + 8.250%, 1.00% Floor), 9.56%, 11/01/24	1,695	1,750,087
LANDesk Group, Inc., 2017 Term Loan B, (1 mo. LIBOR + 4.250%, 1.00% Floor), 5.49%, 1/20/24 (f)	399	393,570
MA FinanceCo. LLC, Term Loan B3, (1 mo. LIBOR + 2.750%), 3.98%, 6/21/24 (f)	261	261,095
Misys Europe SA, 1st Lien Term Loan, (3 mo. LIBOR + 3.500%), 4.82%, 6/13/24 (f)	2,925	2,937,431
Mitchell International, Inc. (f):		
1st Lien Term Loan, (2 mo. LIBOR + 3.500%, 1.00% Floor), 4.76%, 10/13/20	2,100	2,103,788
2nd Lien Term Loan, (3 mo. LIBOR + 7.500%, 1.00% Floor), 8.81%, 10/11/21	1,600	1,610,496
	3,367	3,282,825

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Project Alpha Intermediate Holding, Inc., 2017 Term Loan B, (3 mo. LIBOR + 3.500%, 1.00% Floor), 4.81%, 4/26/24 (f)		
Project Leopard Holdings, Inc., Term Loan B, (3 mo. LIBOR + 5.500%, 1.00% Floor), 6.76%, 7/07/23 (a)(f)	870	874,350
RP Crown Parent LLC, 2016 Term Loan B, (1 mo. LIBOR + 3.500%, 1.00% Floor), 4.74%, 10/12/23 (f)	2,205	2,219,910
Seattle Spinco, Inc., Term Loan B3, (3 mo. LIBOR + 2.750%), 4.03%, 6/21/24 (f)	1,765	1,763,241
SolarWinds Holdings, Inc., 2017 Term Loan, (1 mo. LIBOR + 3.500%, 1.00% Floor), 4.74%, 2/05/23 (f)	3,213	3,224,229
Solera LLC, Term Loan B, (2 mo. LIBOR + 3.250%, 1.00% Floor), 4.51%, 3/03/23 (f)	4,003	4,012,934
Sophia LP, 2017 Term Loan B, (3 mo. LIBOR + 3.250%, 1.00% Floor), 4.55%, 9/30/22 (f)	3,630	3,624,203
SS&C Technologies, Inc. (f):		
2017 Term Loan B1, (1 mo. LIBOR + 2.250%), 3.49%, 7/08/22	4,473	4,488,966
2017 Term Loan B2, (1 mo. LIBOR + 2.250%), 3.49%, 7/08/22	234	234,383
Synchronoss Technologies, Inc., Term Loan, (3 mo. LIBOR + 4.500%), 5.76%, 1/19/24 (f)	848	835,157
Tempo Acquisition LLC, Term Loan, (1 mo. LIBOR + 3.000%), 4.23%, 5/01/24 (f)	3,330	3,339,990
Tibco Software Inc., Repriced Term Loan B, (1 mo. LIBOR + 3.500%, 1.00% Floor), 4.74%, 12/04/20 (f)	2,420	2,425,165
Trans Union LLC, Term Loan B3, (1 mo. LIBOR + 2.000%), 3.24%, 4/07/23 (f)	5,298	5,299,119

See Notes to Financial Statements.

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Consolidated Schedule of Investments (continued)

BlackRock Floating Rate Income Strategies Fund, Inc.
(FRA)

Floating Rate Loan Interests	Par (000)	Value
Software (continued)		
Veritas Bermuda Ltd., Repriced Term Loan B, (3 mo. LIBOR + 4.500%, 1.00% Floor), 5.80%, 1/27/23 (f)	USD 1,837	\$ 1,849,767
		75,213,745
Specialty Retail 2.1%		
Academy Ltd., 2015 Term Loan B, (3 mo. LIBOR + 4.000%, 1.00% Floor), 5.23%, 7/01/22 (f)	719	478,611
Bass Pro Group LLC, Asset Sale Term Loan, (3 mo. LIBOR + 4.750%), 6.05%, 6/09/18 (f)	665	665,419
Leslie's Poolmart, Inc., 2016 Term Loan, (3 mo. LIBOR + 3.750%, 1.00% Floor), 5.06%, 8/16/23 (f)	2,006	2,005,521
Michaels Stores, Inc., 2016 Term Loan B1, (1 mo. LIBOR + 2.750%, 1.00% Floor), 3.99%, 1/30/23 (f)	2,009	2,004,311
Party City Holdings, Inc., 2016 Term Loan, (3 mo. LIBOR + 3.000%), 4.30%, 8/19/22 (f)	1,956	1,957,179
Petco Animal Supplies, Inc., 2017 Term Loan B, (3 mo. LIBOR + 3.000%, 1.00% Floor), 4.31%, 1/26/23 (f)	1,684	1,414,154
PetSmart, Inc., Term Loan B2, (1 mo. LIBOR + 3.000%, 1.00% Floor), 4.24%, 3/11/22 (f)	183	160,664
Staples, Inc., 2017 Term Loan B, 8/06/24 (i)	3,110	3,093,735
Things Remembered, Inc., 2016 Term Loan, (PIK + 1.000%), 2.24%, 2/29/20 (a)(f)(g)	1,043	104,264
		11,883,858
Technology Hardware, Storage & Peripherals 0.3%		
Western Digital Corp., 2017 Term Loan B, (3 mo. LIBOR + 2.750%), 3.98%, 4/29/23 (f)	1,474	1,481,216
Textiles, Apparel & Luxury Goods 0.4%		
Ascend Performance Materials Operations LLC, Term Loan B, (3 mo. LIBOR + 5.250%), 6.55%, 8/12/22 (a)(f)	2,409	2,421,389
Trading Companies & Distributors 1.3%		
Beacon Roofing Supply, Inc., Term Loan B, (3 mo. LIBOR + 2.750%), 3.98%, 10/01/22 (f)	1,376	1,380,523
HD Supply Waterworks Ltd., 2017 Term Loan B, (6 mo. LIBOR + 3.000%, 1.00% Floor), 4.46%, 8/01/24 (f)	2,380	2,382,975
HD Supply, Inc. (f):		
Term Loan B1, (1 mo. LIBOR + 2.250%), 3.49%, 8/13/21	2,365	2,364,394
Term Loan B2, (1 mo. LIBOR + 2.500%), 3.74%, 10/17/23	1,027	1,028,778
Nexeo Solutions LLC, 2017 Term Loan B, (3 mo. LIBOR + 3.750%), 5.05%, 6/09/23 (f)	248	248,667
		7,405,337
Floating Rate Loan Interests		
Transportation 0.2%		
Gruden Acquisition, Inc., 2017 Term Loan, (1 mo. LIBOR + 5.500%, 1.00% Floor), 6.80%, 8/18/22 (f)	1,151	\$ 1,133,202
Wireless Telecommunication Services 2.8%		
GEO Group, Inc., 2017 Term Loan B, (1 mo. LIBOR + 2.250%), 3.49%, 3/22/24 (f)	2,439	2,439,912
Ligado Networks LLC, PIK Exit Term Loan (9.75% PIK), 9.75%, 12/07/20 (g)	8,235	7,835,475
LTS Buyer LLC, 1st Lien Term Loan, (3 mo. LIBOR + 3.250%), 4.55%, 4/13/20 (f)	5,380	5,385,319
		15,660,706
Total Floating Rate Loan Interests 135.9%		755,682,431

Other Interests (h)

Beneficial

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	Interest (000)	
Auto Components 0.0%		
Intermet Liquidating Trust, Class A (a)	256	3
IT Services 0.0%		
Millennium Lender Claims (a)(b)	3,115	
Total Other Interests 0.0%		3
Trust Preferred		Shares
Diversified Financial Services 0.3%		
GMAC Capital Trust I, Series 2, 7.10%, 2/15/40	60,894	1,585,934
Total Preferred Securities 0.3%		1,585,934
Rights 0.0%		
Electric Utilities 0.0%		
Tex Energy LLC (a)	46,682	49,016
Warrants 0.0%		
Software 0.0%		
HMH Holdings/EduMedia (Issued/exercisable 3/09/10, 19 Shares for 1 Warrant, Expires 6/22/19, Strike Price \$42.27) (a)	2,406	168
Total Long-Term Investments		
(Cost \$816,251,342) 146.2%		812,908,014
Short-Term Securities		
BlackRock Liquidity Funds, T-Fund, Institutional Class, 0.89% (j)(k)	3,819,454	3,819,454
Total Short-Term Securities		
(Cost \$3,819,454) 0.7%		3,819,454
Options Purchased		
(Cost \$146,934) 0.0%		38,466
Total Investments (Cost \$820,217,730) 146.9%		816,765,934
Liabilities in Excess of Other Assets (46.9)%		(260,793,726)
Net Assets 100.0%		\$ 555,972,208

Notes to Consolidated Schedule of Investments

(a) Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.

(b) Non-income producing security.

See Notes to Financial Statements.

Consolidated Schedule of Investments (continued)

BlackRock Floating Rate Income Strategies Fund, Inc.
(FRA)

- (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) Variable rate security. Rate shown is the rate in effect as of period end.
- (g) 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.
- (h) Other interests represent beneficial interests in liquidation trusts and other reorganization or private entities.
- (i) Represents an unsettled loan commitment at period end. Certain details associated with this purchase are not known prior to the settlement date, including coupon rate.
- (j) Annualized 7-day yield as of period end.
- (k) During the year ended August 31, 2017, investments in issuers considered to be affiliates of the Fund for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, and/or related parties of the Fund were as follows:

Affiliate	Shares Held at August 31, 2016	Shares Purchased	Shares Sold	Shares Held at August 31, 2017	Value at August 31, 2017	Income	Net Realized Gain ¹	Change in Unrealized Appreciation (Depreciation)
BlackRock Liquidity Funds, T-Fund, Institutional Class		3,819,454 ²		3,819,454	\$ 3,819,454	\$ 9,434	\$ 13	
BlackRock Liquidity Funds, TempFund, Institutional Class	1,859,207		(1,859,207) ³					
iShares iBoxx \$ High Yield Corporate Bond ETF	27,839		(27,839)			31,812	2,741	\$ (26,532)
Total					\$ 3,819,454	\$ 41,246	\$ 2,754	\$ (26,532)

¹ Includes net capital gain distributions.

² Represents net shares purchased.

³ Represents net shares sold.

For Fund compliance purposes, the Fund's 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.

Derivative Financial Instruments Outstanding as of Period End

Forward Foreign Currency Exchange Contracts

Currency Purchased	Currency Sold	Counterparty	Settlement Date	Unrealized Appreciation (Depreciation)
USD 3,538,582	GBP 2,694,000	HSBC Bank PLC	9/06/17	\$ 54,861
USD 3,473,796	GBP 2,686,000	UBS AG	10/04/17	(3,025)
Net Unrealized Appreciation				\$ 51,836

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 3,300	
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 3,300	
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 1,650	\$ 3,963
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 4,950	3,030
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 300	184
10-Year Interest Rate Swap, 3/02/28	JPMorgan Chase Bank N.A.	2/28/18	2.52%	3-Month LIBOR	Quarterly	2.52%	Semi-annual	USD 4,800	25,226
10-Year Interest Rate Swap, 3/02/28	JPMorgan Chase Bank N.A.	2/28/18	2.62%	3-Month LIBOR	Quarterly	2.62%	Semi-annual	USD 1,600	6,063
Total									\$ 38,466

See Notes to Financial Statements.

Consolidated Schedule of Investments (continued)

BlackRock Floating Rate Income Strategies Fund, Inc.
(FRA)

OTC Options Purchased

Description	Counterparty	Number of Contracts	Expiration Date	Exercise Price	Notional Amount (000)	Value
Call						
Marsico Parent Superholdco LLC	Goldman Sachs & Co.	44	12/14/19	USD 942.86	USD	

Derivative Financial Instruments Categorized by Risk Exposure

As of period end, the fair values of derivative financial instruments located in the Consolidated Statements of Assets and Liabilities were as follows:

Assets	Derivative Financial Instruments	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Forward foreign currency exchange contracts	Unrealized appreciation on forward foreign currency exchange contracts				\$ 54,861			\$ 54,861
Options purchased	Investments at value unaffiliated ¹					\$ 38,466		38,466
Total					\$ 54,861	\$ 38,466		\$ 93,327

Liabilities Derivative Financial Instruments

Forward foreign currency exchange contracts	Unrealized depreciation on forward foreign currency exchange contracts				\$ 3,025			\$ 3,025
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¹ Includes options purchased at value as reported in the Consolidated Schedule of Investments.

For the year ended August 31, 2017, the effect of derivative financial instruments in the Consolidated Statements of Operations was as follows:

Net Realized Gain (Loss) from:	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Futures contracts					\$ 79,532		\$ 79,532
Forward foreign currency exchange contracts				\$ (166,752)			(166,752)
Options purchased ¹					(36,900)		(36,900)
Swap		\$ 261,866			11,325		273,191
Total		\$ 261,866		\$ (166,752)	\$ 53,957		\$ 149,071

¹ Options purchased are included in net realized gain (loss) from investments.

Net Change in Unrealized Appreciation (Depreciation) on:

Futures contracts					\$ 1,521		\$ 1,521
Forward foreign currency exchange contracts				\$ 42,662			42,662
Options purchased ¹					(65,466)		(65,466)

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Swap		(30,617)	(30,617)
Total	\$ 42,662	\$ (94,562)	\$ (51,900)

¹ Options purchased are included in net change in unrealized appreciation (depreciation) on investments.

Average Quarterly Balances of Outstanding Derivative Financial Instruments

Futures contracts:		
Average notional value of contracts	short	\$ 996,375
Forward foreign currency exchange contracts:		
Average amounts purchased	in USD	\$ 7,972,959
Average amounts sold	in USD	\$ 1,892,464
Options:		
Average notional value of swaption contracts purchased		\$ 8,800,000
Credit default swaps:		
Average notional amount	sell protection	\$ 1,317,000
Interest rate swaps:		
Average notional amount	pays fixed rate	\$ 2,168,750
Total return swaps:		
Average notional amount		\$ 142,500

For more information about the Fund's investment risks regarding derivative financial instruments, refer to the Consolidated Notes to Financial Statements.

See Notes to Financial Statements.

Consolidated Schedule of Investments (continued)

BlackRock Floating Rate Income Strategies Fund, Inc.
(FRA)**Derivative Financial Instruments – Offsetting as of Period End**

The Fund's derivative assets and liabilities (by type) were as follows:

	Assets	Liabilities
Forward foreign currency exchange contracts	\$ 54,861	\$ 3,025
Options	38,466 ¹	
Total derivative assets and liabilities in the Consolidated Statement of Assets and Liabilities	\$ 93,327	\$ 3,025
Derivatives not subject to a master netting agreement or similar agreement (MNA)		
Total derivative assets and liabilities subject to an MNA	\$ 93,327	\$ 3,025

¹ Includes options purchased at value which is included in Investments at value unaffiliated in the Consolidated Statements of Assets and Liabilities and reported in the Consolidated Schedule of Investments.

The following table presents the Fund's derivative assets and liabilities by counterparty net of amounts available for offset under an MNA and net of the related collateral received and pledged by the Fund:

Counterparty	Derivative Assets Subject to an MNA by Counterparty	Derivatives Available for Offset	Non-cash Collateral Received	Cash Collateral Received	Net Amount of Derivative Assets^{1,3}
HSBC Bank PLC	\$ 54,861				\$ 54,861
JPMorgan Chase Bank N.A.	38,466				38,466
Total	\$ 93,327				\$ 93,327

Counterparty	Derivative Liabilities Subject to an MNA by Counterparty	Derivatives Available for Offset	Non-cash Collateral Pledged	Cash Collateral Pledged	Net Amount of Derivative Liabilities^{2,3}
UBS AG	\$ 3,025				\$ 3,025

¹ Net amount represents the net amount receivable from the counterparty in the event of default.

² Net amount represents the net amount payable to the counterparty in the event of default.

³ Net amount may also include forward foreign currency exchange contracts that are not required to be collateralized.

Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of investments. For information about the Fund's policy regarding valuation of investments, refer to the Consolidated Notes to Financial Statements.

The following tables summarize the Fund's investments categorized in the disclosure hierarchy:

Assets:	Level 1	Level 2	Level 3	Total
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Investments:

Long-Term Investments:

Asset-Backed Securities		\$ 10,871,367		\$ 10,871,367
Common Stocks ¹	\$ 16,443	15,845	\$ 478,161	510,449
Corporate Bonds		41,695,470	2,513,176	44,208,646
Floating Rate Loan Interests		724,915,065	30,767,366	755,682,431
Other Interests			3	3
Rights			49,016	49,016
Trust Preferred	1,585,934			1,585,934
Warrants			168	168
Options Purchased:				
Interest Rate Contracts		38,466		38,466
Unfunded Floating Rate Loan Interests ²		2,755		2,755
Short-Term Securities	3,819,454			3,819,454
Total	\$ 5,421,831	\$ 777,538,968	\$ 33,807,890	\$ 816,768,689

Derivative Financial Instruments³

Assets:

Foreign currency exchange contracts		\$ 54,861		\$ 54,861
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Liabilities:

Foreign currency exchange contracts		(3,025)		(3,025)
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Total		\$ 51,836		\$ 51,836
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¹ See above Consolidated Schedule of Investments for values in each industry.

² Unfunded floating rate loan interests are valued at the unrealized appreciation (depreciation) on the commitment.

³ Derivative financial instruments are forward foreign currency exchange contracts, which are valued at the unrealized appreciation (depreciation) on the instrument.

See Notes to Financial Statements.

Consolidated Schedule of Investments (concluded)

BlackRock Floating Rate Income Strategies Fund, Inc.
(FRA)

The Fund 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 \$237,000,000 is categorized as Level 2 within the disclosure hierarchy.

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

A reconciliation of Level 3 investments is presented when the Fund had a significant amount of Level 3 investments at the beginning and/or end of the year 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:

	Asset-Backed Securities	Common Stocks	Corporate Bonds	Floating Rate Loan Interests	Other Interests	Rights	Warrants	Total
Assets:								
Opening balance, as of August 31, 2016	\$ 2,218,460	\$ 140,083	\$ 1,527,870	\$ 44,995,306	\$ 1,562,503		\$ 4,902	\$ 50,449,124
Transfers into Level 3 ¹				6,061,131				6,061,131
Transfers out of Level 3 ²	(1,967,885)			(14,593,766)				(16,561,651)
Accrued discounts/premiums			128	179,683				179,811
Net realized gain (loss)	1,250	24,806	(119,999)	(323,603)	1,752,603			1,335,057
Net change in unrealized appreciation (depreciation) ^{3,4}	(1,825)	347,921	976,104	353,090	(749,565)	\$ 49,016	(4,734)	970,007
Purchases			129,073	16,744,897				16,873,970
Sales	(250,000)	(34,649)		(22,649,372)	(2,565,538)			(25,499,559)
Closing Balance, as of August 31, 2017		\$ 478,161	\$ 2,513,176	\$ 30,767,366	\$ 3	\$ 49,016	\$ 168	\$ 33,807,890
Net change in unrealized appreciation (depreciation) on investments still held at August 31, 2017 ⁴		\$ 367,777	\$ 856,234	\$ (257,993)	\$ 15,417	\$ 49,016	\$ (4,734)	\$ 1,025,717

¹ As of August 31, 2016, the Fund used observable inputs in determining the value of certain investments. As of August 31, 2017, the Fund 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 August 31, 2016, the Fund used significant unobservable inputs in determining the value of certain investments. As of August 31, 2017, the Fund used observable 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 Included in the related net change in unrealized appreciation (depreciation) in the Consolidated Statements of Operations.

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

The Fund'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.

See Notes to Financial Statements.

Schedule of Investments August 31, 2017

BlackRock Limited Duration Income Trust (BLW)

(Percentages shown are based on Net Assets)

Common Stocks	Shares	Value
Chemicals 0.0%		
LyondellBasell Industries NV, Class A	37	\$ 3,352
Diversified Financial Services 0.1%		
Kcad Holdings I Ltd. (a)(b)	546,753,936	749,053
Health Care Management Services 0.0%		
New Millennium HoldCo, Inc. (b)	8,511	9,047
Household Durables 0.0%		
Berkline Benchcraft Equity LLC (a)(c)	3,155	
Metals & Mining 0.0%		
Ameriforge Group, Inc.	801	24,871
Total Common Stocks 0.1%		786,323

Asset-Backed Securities	Par (000)
Asset-Backed Securities 12.0%	