

Edgar Filing: Pioneer Diversified High Income Trust - Form N-Q

Pioneer Diversified High Income Trust  
Form N-Q  
September 28, 2016

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

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS  
OF REGISTERED MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number 811-22014

Pioneer Diversified High Income Trust  
(Exact name of registrant as specified in charter)

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

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

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

Date of fiscal year end: April 30

Date of reporting period: July 31, 2016

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

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

<PAGE>

ITEM 1. Schedule of Investments.

File the schedules as of the close of the reporting period as set forth in ss. 210.12-12 12-14 of Regulation S-X [17 CFR 210.12-12 12-14]. The

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schedules need not be audited.

Pioneer Diversified High  
Income Trust

NQ | July 31, 2016

Ticker Symbol: HNW

Principal Amount USD (\$)	Value
<b>ASSET BACKED SECURITIES</b>	
- 1.2% of Net Assets	
250,000 American Credit Acceptance Receivables Trust, Series 2014-2, Class D, 4.96%, 5/10/21 (144A)	\$ 253,648
200,000 Ascentium Equipment Receivables LLC, Series 2015-1A, Class E, 5.92%, 6/12/23 (144A)	198,312
299,996 Axis Equipment Finance Receivables III LLC, Series 2015-1A, Class E, 5.27%, 5/20/20 (144A)	287,594
80,239 Continental Airlines Pass Through Trust, Series 1998-1, Class B, 6.748%, 3/15/17	82,598
400,000(a)NCF Dealer Floorplan Master Trust, Series 2016-1A, Class C, 8.987%, 3/21/22 (144A)	395,095
500,000 VB-S1 Issuer LLC, Series 2016-1A, Class F, 6.901%, 6/15/46 (144A)	507,637
<b>TOTAL ASSET BACKED SECURITIES</b>	

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(Cost \$1,711,766)	\$ 1,724,884
COLLATERALIZED MORTGAGE OBLIGATIONS - 0.6% of Net Assets	
59,026 Global Mortgage Securitization, Ltd., Series 2004-A, Class B1, 5.25%, 11/25/32 (144A)	\$ 46,545
117,802 Global Mortgage Securitization, Ltd., Series 2005-A, Class B3, 5.25%, 4/25/32 (144A)	78,038
290,000(b)GMAT Trust, Series 2013-1A, Class M, 5.0%, 11/25/43 (144A)	276,107
347,818(c)GMAT Trust, Series 2015-1A, Class A1, 4.25%, 9/25/20 (144A)	346,864
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS (Cost \$789,039)	
	\$ 747,554
COMMERCIAL MORTGAGE-BACKED SECURITIES - 2.8% of Net Assets	
375,000(a)BAMLL Commercial Mortgage Securities Trust, Series 2014-INLD, Class F, 2.971%, 12/15/29 (144A)	\$ 336,813
139,379(b)Bear Stearns Commercial Mortgage Securities Trust, Series 2005-PWR7, Class B, 5.214%, 2/11/41	139,186
260,000(a)CFCRE Mortgage Trust, Series 2015-RUM, Class E, 5.042%, 7/15/30 (144A)	252,486
500,000(b)Citigroup Commercial Mortgage Trust, Series 2014-GC23, Class E, 3.208%, 7/10/47 (144A)	310,427
500,000(b)COBALT CMBS Commercial Mortgage Trust, Series 2007-C3, Class C, 5.765%, 5/15/46	405,453
300,000(b)COMM Mortgage Trust, Series 2007-C9, Class H, 5.813%, 12/10/49 (144A)	285,215
250,000(b)COMM Mortgage Trust, Series 2012-CR2, Class E, 4.855%, 8/15/45 (144A)	243,693
115,766(a)EQTY Mezzanine Trust, Series 2014-INMZ, Class M, 5.223%, 5/8/31 (144A)	107,997
170,000(a)EQTY Mortgage Trust, Series 2014-INNS, Class E, 3.923%, 5/8/31 (144A)	163,396
124,211 Homeowner Assistance Program Reverse Mortgage Loan Trust, Series 2013-RM1, Class A, 4.0%, 5/26/53 (144A)	122,969
150,000	144,968

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	JP Morgan Chase Commercial Mortgage Securities Trust, Series 2006-CB16, Class AJ, 5.623%, 5/12/45	
550,000(a)	JP Morgan Chase Commercial Mortgage Securities Trust, Series 2014-INN, Class E, 4.081%, 6/15/29 (144A)	532,062
479,101(b)	LB-UBS Commercial Mortgage Trust, Series 2006-C1, Class AJ, 5.276%, 2/15/41	474,343
500,000(b)	Morgan Stanley Capital I Trust, Series 2007-T25, Class AJ, 5.574%, 11/12/49	497,732
	TOTAL COMMERCIAL MORTGAGE-BACKED SECURITIES (Cost \$4,105,593)	\$ 4,016,740
	SENIOR SECURED FLOATING RATE LOAN INTERESTS - 30.6% of Net Assets* (a)	
	AUTOMOBILES & COMPONENTS - 2.1%	
	Auto Parts & Equipment - 1.3%	
346,920	Electrical Components International, Inc., Term Loan, 5.75%, 5/28/21	\$ 347,137
184,116	Federal-Mogul Corp., Tranche C Term Loan, 4.75%, 4/15/21	174,081
152,568	Key Safety Systems, Inc., Initial Term Loan, 5.5%, 8/29/21	153,490
251,401	MPG Holdco I, Inc., Initial Term Loan, 3.75%, 10/20/21	251,676
178,198	TI Group Automotive Systems LLC, Initial US Term Loan, 4.5%, 6/30/22	178,978
786,235	Tower Automotive Holdings USA LLC, Refinancing Term Loan, 4.0%, 4/23/20	783,779
		\$ 1,889,141
	Automobile Manufacturers - 0.6%	
839,209	Chrysler Group LLC, Term Loan B, 3.5%, 5/24/17	\$ 841,681

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Principal Amount USD (\$)		Value
	Tires & Rubber - 0.2%	
287,500	Goodyear Tire & Rubber Co., Second Lien Term Loan, 3.75%, 4/30/19	\$ 288,517
	Total Automobiles & Components	\$ 3,019,339
	CAPITAL GOODS - 4.5%	
	Aerospace & Defense - 0.9%	
300,000	DAE Aviation Holdings, Inc., Initial Term Loan, 5.25%, 7/7/22	\$ 301,125
525,000	DynCorp International, Inc., Term Loan B2, 7.75%, 7/7/20	524,398
118,088	TASC, Inc., First Lien Term Loan, 7.0%, 5/22/20	118,457
228,422	Vencore, Inc. (fka SI Organization, Inc.), Initial First Lien Term Loan, 5.75%, 11/23/19	228,279
157,600	WP CPP Holdings LLC, Second Lien Term Loan B-1, 8.75%, 4/30/21	142,628
		\$ 1,314,887
	Building Products - 0.9%	
908,904	Builders FirstSource, Inc., Term Loan B, 6.0%, 7/29/22	\$ 913,562
391,885	Unifrax Holding Co., New Term B Dollar Loan, 4.25%, 11/28/18	384,415
		\$ 1,297,977
	Construction Machinery & Heavy Trucks - 0.3%	
388,050	Navistar, Inc., Tranche B Term Loan, 6.5%, 8/7/20	\$ 367,677
	Electrical Components & Equipment - 0.7%	
418,585	WireCo WorldGroup, Inc., Term Loan B, 0.0%, 7/21/23	\$ 420,547
504,460	WireCo WorldGroup, Inc., Term Loan, 6.0%, 2/15/17	503,409
		\$ 923,956
	Industrial Conglomerates - 0.9%	
441,558	Doosan Infracore International, Inc. (Doosan Holdings Europe, Ltd.), Tranche B Term Loan, 4.5%, 5/28/21	\$ 442,662
98,258	Faenza Acquisition GmbH (CeramTec Acquisition Corp.), Dollar Term B-3 Loan, 4.25%, 8/30/20	98,474
321,970	Faenza Acquisition GmbH (CeramTec Acquisition Corp.), Initial Dollar Term B-1 Loan, 4.25%, 8/30/20	322,675

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34,939 Faenza Acquisition GmbH (CeramTec Acquisition Corp.), Initial Dollar Term B-2 Loan, 4.25%, 8/30/20	35,016
399,694 Filtration Group Corp., Initial Second Lien Term Loan, 8.25%, 11/22/21	395,364
10,578 Kleopatra Holdings 2 SCA, Initial German Borrower Dollar Term Loan, 5.0%, 4/28/20	10,653
24,754 Kleopatra Holdings 2 SCA, Initial US Borrower Dollar Term Loan, 5.0%, 4/28/20	24,929
	\$ 1,329,773
Industrial Machinery - 0.4%	
496,250 NN, Inc., Initial Term Loan, 5.75%, 10/19/22	\$ 496,663
Trading Companies & Distributors - 0.4%	
286,828 AWAS Finance Luxembourg 2012 SA, Term Loan, 3.5%, 7/16/18	\$ 287,366
260,164 WESCO Distribution, Inc., Tranche B-1 Loan, 5.5%, 12/12/19	260,896
	\$ 548,262
Total Capital Goods	\$ 6,279,195
COMMERCIAL & PROFESSIONAL SERVICES - 0.4%	
Environmental & Facilities Services - 0.3%	
500,000 Granite Acquisition, Inc., Second Lien Term B Loan, 8.25%, 12/19/22	\$ 472,500
Security & Alarm Services - 0.1%	
126,931 Protection One, Inc., 2012 Term Loan, 4.75%, 7/1/21	\$ 128,280
Total Commercial & Professional Services	\$ 600,780
CONSUMER DURABLES & APPAREL - 0.1%	
Leisure Products - 0.1%	
164,514 Bombardier Recreational Products, Inc., Term B Loan, 3.75%, 6/30/23	\$ 164,240
Total Consumer Durables & Apparel	\$ 164,240
CONSUMER SERVICES - 2.2%	
Casinos & Gaming - 0.2%	
295,500 Scientific Games International, Inc., Initial Term B-2 Loan, 6.0%, 10/1/21	\$ 295,338
Education Services - 0.6%	
316,426 Cengage Learning Acquisitions, Inc., Term Loan, 5.25%, 6/7/23	\$ 316,228
600,000 Laureate Education, Inc., Series 2018 Extended Term Loan, 5.0%, 6/15/18	587,250
	\$ 903,478
Leisure Facilities - 0.1%	

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128,010 Fitness International LLC, Term B  
Loan, 5.5%, 7/1/20

\$ 127,903

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Principal Amount USD (\$)		Value
	Restaurants - 0.7%	
377,367	Landry's, Inc. (fka Landry's Restaurants, Inc.), Term Loan B, 4.0%, 4/24/18	\$ 378,487
529,800	NPC International, Inc., Term Loan, 4.75%, 12/28/18	531,125
		\$ 909,612
	Specialized Consumer Services - 0.6%	
744,375	KC MergerSub, Inc., First Lien Initial Term Loan, 6.0%, 8/12/22	\$ 741,584
120,230	Monitronics International, Inc., 2013 Term Loan B, 4.25%, 3/23/18	119,503
		\$ 861,087