MFS MULTIMARKET INCOME TRUST Form N-Q March 28, 2014

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF

REGISTERED MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-04975

MFS MULTIMARKET INCOME TRUST

(Exact name of registrant as specified in charter)

111 Huntington Avenue, Boston, Massachusetts 02199

(Address of principal executive offices) (Zip code)

Susan S. Newton

Massachusetts Financial Services Company

111 Huntington Avenue

Boston, Massachusetts 02199

(Name and address of agents for service)

Registrant s telephone number, including area code: (617) 954-5000

Date of fiscal year end: October 31

Date of reporting period: January 31, 2014

ITEM 1. SCHEDULE OF INVESTMENTS.

QUARTERLY REPORT

January 31, 2014

MFS® MULTIMARKET INCOME TRUST

PORTFOLIO OF INVESTMENTS

1/31/14 (unaudited)

The Portfolio of Investments is a complete list of all securities owned by your fund. It is categorized by broad-based asset classes.

Issuer		Shares/Par		Value (\$)
Bonds - 109.1%				
Aerospace - 1.5%				
Alliant Techsystems, Inc., 5.25%, 2021 (n)	\$	375,000	\$	377,813
BE Aerospace, Inc., 5.25%, 2022		500,000		503,750
Bombardier, Inc., 7.5%, 2018 (n)		760,000		847,400
Bombardier, Inc., 7.75%, 2020 (n)		930,000		1,028,813
Bombardier, Inc., 6.125%, 2023 (n)		830,000		817,550
CPI International, Inc., 8%, 2018		985,000		1,034,250
Huntington Ingalls Industries, Inc., 7.125%, 2021		1,755,000		1,934,888
Kratos Defense & Security Solutions, Inc., 10%, 2017		2,005,000		2,150,293
			\$	8,694,757
Airlines - 0.0%				
Continental Airlines, Inc., 7.25%, 2021	\$	161,085	\$	186,859
Apparel Manufacturers - 0.8%				
Hanesbrands, Inc., 6.375%, 2020	\$	845,000	\$	921,050
Jones Group, Inc., 6.875%, 2019		1,085,000		1,109,413
PVH Corp., 7.375%, 2020		1,185,000		1,291,650
PVH Corp., 4.5%, 2022		1,220,000		1,149,850
			\$	4,471,963
Asset-Backed & Securitized - 4.5%				
Banc of America Commercial Mortgage, Inc., FRN, 5.746%, 2051	\$	1,895,079	\$	2,084,333
Bayview Financial Acquisition Trust, FRN, 5.483%, 2041		338,979		342,148
Bayview Financial Revolving Mortgage Loan Trust, FRN, 1.761%, 2040 (z)		2,440,310		1,305,408
Citigroup Commercial Mortgage Trust, FRN, 5.707%, 2049		390,311		46,669
Citigroup/Deutsche Bank Commercial Mortgage Trust, FRN, 5.366%, 2049		1,400,000		1,461,195
Crest Ltd., CDO, 7%, 2040 (a)(d)		2,594,456		129,723
Falcon Franchise Loan LLC, FRN, 13.873%, 2025 (i)(z)		482,391		163,531
First Union National Bank Commercial Mortgage Trust, FRN, 1.741%, 2043 (i)(z)		689,148		838
First Union-Lehman Brothers Bank of America, FRN, 0.598%, 2035 (i)		6,282,340		123,800
G-Force LLC, CDO, A2 , 4.83%, 2036 (z)		115,711		118,199
GMAC LLC, FRN, 8.071%, 2034 (d)(n)(q)		1,177,015		942,183
Goldman Sachs Mortgage Securities Corp., FRN, 5.806%, 2045 Greenwich Capital Commercial Funding Corp., 5.475%, 2039		2,092,305 1,745,342		2,306,325 1,869,343
JPMorgan Chase Commercial Mortgage Securities Corp., 5.552%, 2045		1,743,342		1,680,259
JPMorgan Chase Commercial Mortgage Securities Corp., A4, FRN, 5.813%, 2049		2,000,000		2,232,884
JPMorgan Chase Commercial Mortgage Securities Corp., C, FRN, 5.994%, 2051		270,000		146,414
JPMorgan Chase Commercial Mortgage Securities Corp., FRN, 5.475%, 2043		1,526,838		1,649,402
JPMorgan Chase Commercial Mortgage Securities Corp., FRN, 5.872%, 2045		1,590,000		1,737,288
JPMorgan Chase Commercial Mortgage Trust, 2007-LD11, AM, FRN, 5.813%, 2049		2,243,253		2,331,417
Lehman Brothers Commercial Conduit Mortgage Trust, FRN, 1.247%, 2030 (i)		851,379		23,015
Morgan Stanley Capital I Trust, AM, FRN, 5.703%, 2049		1,674,000		1,755,117
Morgan Stanley Capital I, Inc., FRN, 1.411%, 2039 (i)(z)		3,416,219		22,752
Multi Security Asset Trust, A3, CDO, 5%, 2035 (n)		854,916		861,756
Wachovia Bank Commercial Mortgage Trust, A4, FRN, 5.921%, 2051		1,000,000		1,099,192
Wachovia Bank Commercial Mortgage Trust, FRN, 5.118%, 2042		1,286,050		1,352,804
Automotive - 2.5%			\$ 2	25,785,995
Accuride Corp., 9.5%, 2018	\$	1,365,000	Ф	1,361,588
Accurace Corp., 9.5%, 2018 Allison Transmission, Inc., 7.125%, 2019 (n)	Ф	1,630,000	Ф	1,760,400
FCE Bank PLC, 1.875%, 2016	EH	R 300,000		411,788
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\$ 1,000,000

1,011,794

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Issuer	Shares/Par	Value (\$)
Bonds - continued		
Automotive - continued		
General Motors Financial Co., 4.25%, 2023	\$ 575,000	\$ 550,563
General Motors Financial Co., Inc., 6.75%, 2018	955,000	1,091,088
Goodyear Tire & Rubber Co., 6.5%, 2021	1,225,000	1,306,156
Goodyear Tire & Rubber Co., 7%, 2022	420,000	456,750
Harley-Davidson Financial Services, 2.7%, 2017 (n)	600,000	622,167
Hyundai Capital America, 4%, 2017 (n)	256,000	271,525
Jaguar Land Rover PLC, 7.75%, 2018 (n)	390,000	419,250
Jaguar Land Rover PLC, 8.125%, 2021 (n)	2,020,000	2,287,650
Jaguar Land Rover PLC, 5.625%, 2023 (n)	470,000	479,400
Lear Corp., 8.125%, 2020	484,000	529,980
Lear Corp., 4.75%, 2023 (n)	290,000	274,050
RCI Banque S.A., 4.375%, 2015	EUR 400,000	557,594
RCI Banque S.A., 4.25%, 2017	EUR 400,000	586,379
TRW Automotive, Inc., 4.5%, 2021 (n)	\$ 500,000	506,250
		\$ 14,484,372
Biotechnology - 0.1%		
Life Technologies Corp., 6%, 2020	\$ 700,000	\$ 817,601
Broadcasting - 3.8%		
AMC Networks, Inc., 7.75%, 2021	\$ 1,074,000	\$ 1,205,565
Clear Channel Communications, Inc., 9%, 2021	1,001,000	1,011,010
Clear Channel Worldwide Holdings, Inc., 6.5%, 2022	245,000	250,513
Clear Channel Worldwide Holdings, Inc., 6.5%, 2022	945,000	970,988
Clear Channel Worldwide Holdings, Inc., A, 7.625%, 2020	55,000	57,750
Clear Channel Worldwide Holdings, Inc., B , 7.625%, 2020	1,270,000	1,339,850
Hughes Network Systems LLC, 7.625%, 2021	650,000	737,750
IAC/InterActive Corp., 4.875%, 2018 (n)	185,000	190,550
IAC/InterActive Corp., 4.75%, 2022	735,000	692,738
Inmarsat Finance PLC, 7.375%, 2017 (n)	835,000	864,225
Intelsat Jackson Holdings S.A., 6.625%, 2022 (n)	860,000	887,950
Intelsat Jackson Holdings S.A., 6.625%, 2022	1,545,000	1,595,213
Intelsat S.A., 8.125%, 2023 (n)	1,215,000	1,315,238
Liberty Media Corp., 8.5%, 2029	1,280,000	1,395,200
Liberty Media Corp., 8.25%, 2030	50,000	52,875
Myriad International Holdings B.V., 6.375%, 2017	490,000	539,000
Myriad International Holdings B.V., 6%, 2020 (n)	1,265,000	1,328,250
Netflix, Inc., 5.375%, 2021 (n)	945,000	953,269
Nexstar Broadcasting, Inc., 6.875%, 2020	880,000	939,400
SES S.A., 3.6%, 2023 (n)	226,000	219,880
SIRIUS XM Radio, Inc., 4.25%, 2020 (n)	360,000	336,150
SIRIUS XM Radio, Inc., 5.875%, 2020 (n)	130,000	131,463
SIRIUS XM Radio, Inc., 5.75%, 2021 (n)	195,000	194,756
SIRIUS XM Radio, Inc., 5.25%, 2022 (n)	180,000	186,075
Univision Communications, Inc., 6.875%, 2019 (n)	1,035,000	1,110,038
Univision Communications, Inc., 7.875%, 2020 (n)	940,000	1,034,000
Univision Communications, Inc., 8.5%, 2021 (n)	685,000	751,788
Vivendi S.A., 4%, 2017	EUR 400,000	585,965
WPP Finance, 3.625%, 2022	\$ 645,000	635,116
		\$ 21,512,565
Brokerage & Asset Managers - 0.4%		
E*TRADE Financial Corp., 6.375%, 2019	\$ 2,295,000	\$ 2,467,125

Issuer	5	Shares/Par	Value (\$)
Bonds - continued			
Building - 3.0%			
Allegion U.S. Holding Co., Inc., 5.75%, 2021 (n)	\$	1,045,000	\$ 1,078,963
Boise Cascade Co., 6.375%, 2020		640,000	667,200
Building Materials Holding Corp., 6.875%, 2018 (n)		885,000	933,675
Building Materials Holding Corp., 7%, 2020 (n)		470,000	501,725
Building Materials Holding Corp., 6.75%, 2021 (n)		715,000	767,731
CEMEX Espana S.A., 9.25%, 2020 (n)		785,000	848,978
CEMEX Finance LLC, 9.375%, 2022		335,000	373,525
CEMEX S.A.B. de C.V., 5.875%, 2019 (n)		202,000	202,000
CEMEX S.A.B. de C.V., 6.5%, 2019 (n)		405,000	411,075
CEMEX S.A.B. de C.V., 9.25%, 2020		335,000	362,303
CEMEX S.A.B. de C.V., 7.25%, 2021 (n)		746,000	766,515
CEMEX S.A.B. de C.V., FRN, 5.246%, 2015 (n)		552,000	567,180
CRH Finance Ltd., 3.125%, 2023	EUF		413,576
Gibraltar Industries, Inc., 6.25%, 2021	\$	365,000	378,231
HD Supply, Inc., 8.125%, 2019		560,000	622,650
HD Supply, Inc., 7.5%, 2020		1,580,000	1,686,650
Headwaters, Inc., 7.25%, 2019 (z)		335,000	343,375
Headwaters, Inc., 7.625%, 2019		265,000	286,200
Holcim GB Finance Ltd., 8.75%, 2017	GBI	/	394,929
Lafarge S.A., 6.625%, 2018		R 450,000	696,435
Mohawk Industries, Inc., 3.85%, 2023	\$	653,000	639,124
Nortek, Inc., 8.5%, 2021		1,170,000	1,292,850
Odebrecht Finance Ltd., 7.125%, 2042 (n)		419,000	392,813
Owens Corning, Inc., 4.2%, 2022		364,000	359,589
Roofing Supply Group LLC/Roofing Supply Finance, Inc., 10%, 2020 (n)		718,000	805,955
USG Corp., 6.3%, 2016		700,000	750,750
USG Corp., 7.875%, 2020 (n)		525,000	593,250
USG Corp., 5.875%, 2021 (n)		245,000	257,863
			\$ 17,395,110
Business Services - 1.4%			
Equinix, Inc., 4.875%, 2020	\$	615,000	\$ 618,075
Equinix, Inc., 5.375%, 2023		530,000	519,400
Fidelity National Information Services, Inc., 5%, 2022		870,000	897,968
First Data Corp., 10.625%, 2021 (n)		1,040,000	1,133,600
iGate Corp., 9%, 2016		1,652,000	1,746,990
Iron Mountain, Inc., 8.375%, 2021		611,000	653,770
Iron Mountain, Inc., 6%, 2023		780,000	802,425
Lender Processing Services, Inc., 5.75%, 2023		330,000	346,500
NeuStar, Inc., 4.5%, 2023		775,000	664,563
Tencent Holdings Ltd., 3.375%, 2018 (n)		664,000	674,344
			\$ 8,057,635
Cable TV - 2.6%	_	4 600 000	4 = 40 000
CCO Holdings LLC, 8.125%, 2020	\$	1,600,000	\$ 1,740,000
CCO Holdings LLC, 7.375%, 2020		390,000	424,125
CCO Holdings LLC, 6.5%, 2021		705,000	736,725
CCO Holdings LLC/CCO Capital Corp., 5.75%, 2024		415,000	403,588
Cequel Communications Holdings, 6.375%, 2020 (n)		775,000	792,438
Cequel Communications Holdings I LLC, 5.125%, 2021 (n)		240,000	225,600
Comcast Corp., 4.65%, 2042		700,000	670,784
DISH DBS Corp., 6.75%, 2021		890,000	950,075
DISH DBS Corp., 5%, 2023		755,000	707,813
Lynx I Corp., 5.375%, 2021 (n)		520,000	521,300
Lynx II Corp., 6.375%, 2023 (n)		340,000	346,800

Issuer	s	hares/Par		Value (\$)
Bonds - continued				
Cable TV - continued				
Nara Cable Funding Ltd., 8.875%, 2018 (n)	\$	235,000	\$	254,975
Nara Cable Funding Ltd., 8.875%, 2018	EUR	300,000		438,597
Shaw Communications, Inc., 5.65%, 2019	CAD	475,000		481,820
Telenet Finance Luxembourg, 6.375%, 2020 (n)	EUR	450,000		652,433
Time Warner Cable, Inc., 5.75%, 2031	GBP	250,000		371,577
Time Warner Cable, Inc., 4.5%, 2042	\$	630,000		482,240
Unitymedia Hessen, 5.5%, 2023 (n)		670,000		670,000
UPC Holding B.V., 9.875%, 2018 (n)		870,000		926,550
UPCB Finance III Ltd., 6.625%, 2020 (n)		1,294,000		1,371,640
Virgin Media Finance PLC, 8.375%, 2019	CDD	194,000		209,763
Virgin Media Finance PLC, 5.5%, 2021	GBP	,		494,403
VTR Finance B.V., 6.875%, 2024 (z)	\$	207,000		207,240
Ziggo Bond Co. B.V., 8%, 2018 (n)	EUR	680,000	\$ 1	974,435 15,054,921
Chemicals - 2.6%			Ψ.	.0,00 .,>21
Celanese U.S. Holdings LLC, 5.875%, 2021	\$	480,000	\$	511,200
Celanese U.S. Holdings LLC, 4.625%, 2022		405,000		391,838
CF Industries, Inc., 3.45%, 2023		577,000		536,863
Dow Chemical Co., 8.55%, 2019		800,000		1,029,326
Flash Dutch 2 B.V./U.S. Coatings Acquisition, 7.375%, 2021 (n)		810,000		872,775
FMC Corp., 4.1%, 2024		426,000		433,354
Hexion U.S. Finance Corp., 6.625%, 2020		500,000		518,750
Hexion U.S. Finance Corp./Hexion Nova Scotia Finance, 8.875%, 2018		1,015,000		1,055,600
Huntsman International LLC, 8.625%, 2021		1,740,000		1,961,850
INEOS Finance PLC, 8.375%, 2019 (n)		1,390,000		1,532,475
INEOS Group Holdings S.A., 6.125%, 2018 (n)		920,000		936,100
LYB International Finance B.V., 4%, 2023		270,000		272,414
LyondellBasell Industries N.V., 5.75%, 2024		237,000		271,305
NOVA Chemicals Corp., 5.25%, 2023 (n)		1,017,000		1,042,425
Polypore International, Inc., 7.5%, 2017		460,000		486,450
Sociedad Quimica y Minera de Chile S.A., 5.5%, 2020 (n)		568,000		591,982
Taminco Global Chemical Corp., 9.75%, 2020 (z)		1,200,000		1,356,000
Tronox Finance LLC, 6.375%, 2020		1,025,000		1,037,813
Computer Software - 0.6%			\$ 1	14,838,520
Infor (US), Inc., 11.5%, 2018	\$	730,000	\$	843,150
Syniverse Holdings, Inc., 9.125%, 2019	Ψ	1,465,000	Ψ	1,598,681
VeriSign, Inc., 4.625%, 2023		870,000		833,025
, o. 1.5 ga, a.t., 1.020 %, 2.020		070,000	¢	3,274,856
Computer Software - Systems - 0.4%			Ф	3,414,030
Audatex North America, Inc., 6%, 2021 (n)	\$	820,000	\$	854,850
Audatex North America, Inc., 6.125%, 2023 (n)		220,000		227,700
CDW LLC/CDW Finance Corp., 12.535%, 2017		44,000		46,090
CDW LLC/CDW Finance Corp., 8.5%, 2019		1,145,000		1,256,638
			\$	2,385,278
Conglomerates - 1.9%				
Alstom S.A., 2.25%, 2017	EUR	400,000	\$	545,466
Amsted Industries, Inc., 8.125%, 2018 (n)	\$	1,490,000		1,560,775
BC Mountain LLC, 7%, 2021 (n)		1,200,000		1,230,000
Dynacast International LLC, 9.25%, 2019		755,000		833,331
Griffon Corp., 7.125%, 2018		1,415,000		1,496,363
Metalloinvest Finance Ltd., 5.625%, 2020 (n)		708,000		679,680

Bonds - continued Conglomerates - continued \$1,300,000 \$1,303,25 Rexal S.A., 6.125%, 2019 (n) 1,085,000 1,128,40 Rexel S.A., 5.25%, 2020 (n) 250,000 251,25 Siemens Financierings N.V., 5.25% to 2016, FRN to 2066 EUR 300,000 433,94 Siemens Financierings N.V., 6.125% to 2016, FRN to 2066 GBP 150,000 266,55 Silver II Borrower, 7.75%, 2020 (n) \$ 940,000 996,40 Votorantim Cimentos S.A., 5.25%, 2017 EUR 250,000 361,54
Conglomerates - continued \$1,300,000 \$1,303,25 Renaissance Acquisition, 6.875%, 2021 (n) \$1,085,000 \$1,2840 Rexel S.A., 6.125%, 2019 (n) \$250,000 \$251,25 Siemens Financierings N.V., 5.25% to 2016, FRN to 2066 EUR 300,000 433,94 Siemens Financierings N.V., 6.125% to 2016, FRN to 2066 GBP 150,000 266,55 Silver II Borrower, 7.75%, 2020 (n) \$ 940,000 996,40
Renaissance Acquisition, 6.875%, 2021 (n) \$ 1,300,000 \$ 1,303,25 Rexel S.A., 6.125%, 2019 (n) 1,085,000 1,128,40 Rexel S.A., 5.25%, 2020 (n) 250,000 251,25 Siemens Financierings N.V., 5.25% to 2016, FRN to 2066 EUR 300,000 433,94 Siemens Financierings N.V., 6.125% to 2016, FRN to 2066 GBP 150,000 266,55 Silver II Borrower, 7.75%, 2020 (n) \$ 940,000 996,40
Rexel S.A., 6.125%, 2019 (n) 1,085,000 1,128,40 Rexel S.A., 5.25%, 2020 (n) 250,000 251,25 Siemens Financierings N.V., 5.25% to 2016, FRN to 2066 EUR 300,000 433,94 Siemens Financierings N.V., 6.125% to 2016, FRN to 2066 GBP 150,000 266,55 Silver II Borrower, 7.75%, 2020 (n) \$ 940,000 996,40
Siemens Financierings N.V., 5.25% to 2016, FRN to 2066 EUR 300,000 433,94 Siemens Financierings N.V., 6.125% to 2016, FRN to 2066 GBP 150,000 266,55 Silver II Borrower, 7.75%, 2020 (n) \$ 940,000 996,40
Siemens Financierings N.V., 6.125% to 2016, FRN to 2066 GBP 150,000 266,55 Silver II Borrower, 7.75%, 2020 (n) \$ 940,000 996,40
Siemens Financierings N.V., 6.125% to 2016, FRN to 2066 GBP 150,000 266,55 Silver II Borrower, 7.75%, 2020 (n) \$ 940,000 996,40
Silver II Borrower, 7.75%, 2020 (n) \$ 940,000 996,40
Votorantim Cimentos S.A., 5.25%, 2017 EUR 250,000 361,54
\$ 11,086,96
Construction - 0.1%
Empresas ICA S.A.B. de C.V., 8.9%, 2021 \$ 590,000 \$ 595,90
Consumer Products - 1.0%
Elizabeth Arden, Inc., 7.375%, 2021 \$ 935,000 \$ 995,77
Henkel AG & Co. KGaA, 5.375% to 2015, FRN to 2104 EUR 300,000 427,22
Jarden Corp., 7.5%, 2020 \$ 1,335,000 1,441,80
Mattel, Inc., 1.7%, 2018 192,000 190,66
Prestige Brands, Inc., 8.125%, 2020 373,000 416,82
Prestige Brands, Inc., 5.375%, 2021 (z) 350,000 350,000
Prosegur Compania de Seguridad S.A., 2.75%, 2018 EUR 400,000 551,91
Reckitt Benckiser Treasury Services PLC, 3.625%, 2023 (n) \$ 500,000 \$ 505,23
Spectrum Brands, Inc., 6.375%, 2020 750,000 796,87
\$ 5,676,30 Consumer Services - 1.0%
ADT Corp., 6.25%, 2021 (n) \$ 1,300,000 \$ 1,344,13
ADT Corp., 4.125%, 2023 370,000 325,55
Grupo Posadas S.A.B. de C.V., 7.875%, 2017 475,000 480,34
Monitronics International, Inc., 9.125%, 2020 1,495,000 1,592,17
QVC, Inc., 7.375%, 2020 (n) 620,000 672,73
Service Corp. International, 7%, 2017 1,345,000 1,516,48
\$ 5,931,42
Containers - 2.1%
Ardagh Packaging Finance PLC, 7.375%, 2017 (n) \$ 770,000 \$ 822,93
Ardagh Packaging Finance PLC, 9.125%, 2020 (n) 1,576,87
Ardagh Packaging Finance PLC, 9.125%, 2020 (n) 750,000 819,37
Ball Corp., 5%, 2022 1,083,000 1,076,23
Ball Corp., 4%, 2023 85,000 77,56
Berry Plastics Group, Inc., 9.5%, 2018 340,000 362,10
Berry Plastics Group, Inc., 9.75%, 2021 460,000 529,00
Beverage Packaging Holdings Group, 6%, 2017 (z) 145,000 148,62
Crown American LLC, 4.5%, 2023 1,635,000 1,549,16
Exopack Holdings S.A., 7.875%, 2019 (n) 630,000 652,05
Greif, Inc., 6.75%, 2017 580,000 641,62
Reynolds Group, 7.125%, 2019 910,000 962,32 Reynolds Group, 9.875%, 2019 375,000 414,37
Reynolds Group, 9.875%, 2019 375,000 414,37 Reynolds Group, 5.75%, 2020 600,000 613,50
Reynolds Group, 8.25%, 2021 1,735,000 1,843,43
1,755,000 1,645,45
\$ 12,089,18
Defense Electronics - 0.3%
BAE Systems PLC, 4.125%, 2022 GBP 350,000 \$ 589,17
Ducommun, Inc., 9.75%, 2018 \$ 1,017,000 1,139,04

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\$ 1,728,218

Bender Commune Commu	Issuer	Shares/Par	Value (\$)
Avaya, Inc., 795%, 2015 \$355,000 \$41258	Bonds - continued		
Avaya, Inc., 795%, 2015 \$355,000 \$41358 Avaya, Inc., 796, 2019 (n) \$215,000 \$241398 Electronics - 0.6%	Electrical Equipment - 0.1%		
Acaya, Inc., 7%, 2019 (n) 241,500 241,938 180,000 241,938 180,000 245,0	• •	\$ 355,000	\$ 353,225
Electronicis - 0.6%	·	-	
Betomotis - 0.08% \$325,000 \$325,000 \$28,700 \$28,000 \$28,700 \$28,000 \$28,700 \$28,000 \$28,700 \$28,000 \$28,700 \$28,000 \$28,700 \$28,000 \$28,700 \$28,000 \$28,700 \$28,000 \$28,700 \$28,000 \$28,700 \$28,000 \$28,700 \$28,000 \$28,700 \$28,000 \$28,700 \$28,000 \$28,700 \$28,700 \$28,000 \$28,700 \$2		.,	,
Nokia Corp., 5.6275%, 2019 \$ 325,000 \$ 335,909 NXP B.V., 5.75%, 2021 (n) 280,000 228,700 NXP B.V., 5.75%, 2021 (n) 400,000 400,000 Semata Technologies B.V., 6.5%, 2019 (n) 1,045,000 1,123,375 Tyco Electronics Group S.A., 6.55%, 2017 700,000 812,243 Emerging Market Quasi-Sovereign - 6.3% \$ 3,210,137 Emerging Market Quasi-Sovereign - 6.3% \$ 875,059 Banco do Istatola Rio Grande do Sul S.A., 7,375%, 2022 (n) 412,000 401,700 Banco do Istatola Rio Grande do Sul S.A., 7,375%, 2012 (n) 412,000 401,700 Banco do Mocade do Brasi (BNN), 3,375%, 2012 (n) 412,000 401,700 RNDES Participaces S.A., 6.5%, 2019 (n) 607,000 653,228 RNDES Participaces S.A., 6.5%, 2019 (n) 1,242,000 1,283,200 CNPC GREAT Capital Lid., 4.5%, 2021 (n) 1,242,000 1,283,200 CORNIC GREAT Capital Lid., 3,470,203 (n) 91,000 28,363 Comision Federal de Electricidad. 4,875%, 2024 (n) 91,000 20,353 Comision Federal de Electricidad. 5,57%, 2024 (n) 91,000 1,600 Corporacion Na			\$ 595,163
Nokia Corp., 6.625%, 2039 280,000 28,8750 NXP B V., 5.75%, 2023 (n) 400,000 400,000 28,980 Senstat Technologies B V., 6.55%, 2017 700,000 1,223,375 Tyco Electronics Group S.A., 6.55%, 2017 700,000 812,243 Emerging Market Quasi-Sovereign - 6.3% \$3,210,137 Emerging Market Quasi-Sovereign - 6.3% \$946,000 \$875,050 Banco do Estado Ro Gende do Sul S.A., 7375%, 2023 (n) 412,000 401,700 Banco do Stado Ro Gende do Sul S.A., 7375%, 2022 (n) 412,000 401,700 Banco do Stado Ro Gende do Sul S.A., 7375%, 2021 (n) 412,000 403,200 SPADIS Participacoes S.A., 6.5%, 2019 (n) 607,000 633,284 CNDOC Finance (2013) Ltal., 346, 2023 (n) 1,242,000 1,283,200 CNPE General Capital Ltd., 348, 2023 (n) 211,000 208,362 Comision Federal de Felectricidad, 5,575%, 2014 (n) 201,000 168,057 Comision Federal de Felectricidad, 5,575%, 2014 (n) 200,000 168,057 Comision Federal de Felectricidad, 5,575%, 2014 (n) 200,000 168,057 Comision Federal de Felectricidad, 5,575%, 2014 (n) 200		\$ 325,000	¢ 225.060
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Sensata Technologies B.V., 6.5%, 2019 (n) 1,123,375 Tyco Electronics Group S.A., 6.55%, 2017 700,00 812,243 Emerging Market Quasi-Sovereign - 6.3% \$9,000 \$95,000 Banco do Estach Ropublica Dominicana, 7%, 2023 (n) \$96,000 412,000 Banco do Reservas de La Republica Dominicana, 7%, 2023 (n) \$96,000 412,000 Banco do Reservas de La Republica Dominicana, 7%, 2023 (n) \$87,000 607,000 Banco do Stack Ro Gordando Ro Gordando 607,000 603,224 CNOC CRO Company Carlos (11,1) 607,000 653,224 CNOC CRO Crosseas Capital Lad, 4,5%, 2021 (n) 1,242,000 1,283,200 CNPC (IRK) Overseas Capital Lad, 4,5%, 2024 (n) 211,000 208,330 Comision Federal de Electricidad, 4,875%, 2024 (n) 915,000 848,663 Comision Federal de Electricidad, 5,75%, 2024 (n) 206,000 168,057 Dolphin Energy Lad, 5,5%, 2021 (n) 200,000 168,057 Gar Capital S.A., 3,85%, 2020 (n) 90,000 912,000 Gaz Capital S.A., 3,85%, 2020 (n) 90,000 912,000 Gaz Capital S.A., 3,85%, 2020 (n) 82,000 705,200			· ·
Tyce Electronics Group S.A., 6.55%, 2017 \$ 3,210,137 Emerging Market Quasi-Sovereign - 6.3% \$ 3,210,137 Banco de Reservas de La Republica Dominicana, 7%, 2023 (n) \$ 946,000 \$ 875,050 Banco do Stado Rio Grande do Sul S.A., 7375%, 2022 (n) 411,200 401,700 Banco do Nordeste do Brasi (BRBM), 4375%, 2019 (n) 607,000 653,284 RNDES Participacoes S.A., 6.5%, 2019 (n) 607,000 653,284 CNOCC Finance (2013) Ltd., 348, 2023 (n) 39,000 345,303 CNPC General Capital Ltd., 45%, 2021 (n) 1,242,000 1,283,290 CORNIGO Capital Ltd., 45%, 2021 (n) 915,000 848,603 Comision Federal de Electricidad, 4,875%, 2024 (n) 915,000 848,603 Componerion Nacional del Cobre de Chile, 4,25%, 2042 (n) 915,000 848,603 Corporacion Nacional del Cobre de Chile, 4,25%, 2042 (n) 410,000 484,757 Ecopertol S.A., 7,375%, 2023 414,000 484,757 Ecopertol S.A., 3,385%, 2020 (n) 96,000 912,000 Gaz Capital S.A., 3,385%, 2020 (n) 820,000 702,000 Gaz Capital S.A., 3,385%, 2022 (n) 820,000 703,000			
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Emerging Market Quasi-Sovereign - 6.3% S 946,000 \$ 875,00 Banco de Batod Rio Grande do Sul S.A. 7,375%, 2022 (n) 412,000 401,700 Banco de Nordeste do Brasil (BNB), 4,375%, 2019 (n) 878,000 854,953 BNDES Patricipaces S.A., 6,5%, 2019 (n) 607,000 633,284 CNOC Finance (2013) Ltd., 3%, 2023 389,000 345,308 CNPC (HK) Overseas Capital Ltd., 45%, 2021 (n) 1,242,000 238,209 CNPC General Capital Ltd., 34%, 2023 (n) 201,100 208,363 Comision Federal de Electricidad, 4,875%, 2024 (n) 201,000 848,663 Comision Federal de Electricidad, 5,75%, 2042 (n) 206,000 168,057 Coppertor S.A., 7,375%, 2043 441,000 444,700 444,700 Gaz Capital S.A., 3,85%, 2020 (n) 441,000 444,701 Gaz Capital S.A., 3,85%, 2020 (n) 90,000 91,200 Gaz Capital S.A., 3,85%, 2020 (n) 82,000 70,200 Gaz Capital S.A., 3,85%, 2028 (n) 82,000 70,200 Gaz Capital S.A., 4,95%, 2028 (n) 83,000 345,200 Gaz Capital S.A., 4,95%, 2028 (n) 83,000 345,200	Tyco Electronics Group S.A., 6.55%, 2017	/00,000	812,243
Bance ob Estack Ropublica Dominiciana, 7%, 2023 (n) \$44,000 \$75,000 Bance ob Estack Rio Granda do Sul S.A., 7375%, 2021 (n) 412,000 487,000 Bance ob Stack Rio Granda do Sul S.A., 7375%, 2019 (n) 670,000 653,284 CNDOC Finance (2013) Ltd., 3%, 2023 899,000 1,283,200 CNPC (HK) Overseas Capital Ltd., 4,5%, 2021 (n) 1,242,000 1,283,200 CNPC General Capital Ltd., 34,5%, 2024 (n) 201,000 208,363 Comision Federal de Electricidad, 4,575%, 2024 (n) 206,000 168,057 Comision Federal de Electricidad, 5,75%, 2014 (n) 206,000 168,057 Delphin Energy Ltd., 55%, 2021 (n) 441,000 484,571 Ecopetrol S.A., 7,375%, 203 474,000 511,200 Gaz Capital S.A., 3,385%, 2020 (n) 400,000 108,057 Gaz Capital S.A., 3,385%, 2020 (n) 820,000 700,200 Gaz Capital S.A., 4,95%, 2023 (n) 820,000 700,200 Gaz Capital S.A., 4,95%, 2023 (n) 820,000 345,000 Gaz Capital S.A., 4,95%, 2023 (n) 383,000 345,000 Gaz Capital S.A., 4,95%, 2023 (n) 820,000 345,000			\$ 3,210,137
Banco do Estado Rio Grande do Sul S.A. 7.375%, 2022 (n) 412,000 401,700 Banco do Nordeste do Brasil (BNB), 4.375%, 2019 (n) 878,000 854,953 BNDES Participacoes S.A., 6.5%, 2019 (n) 607,000 552,284 CNOCC Finance (2013) Ltd., 3%, 2023 389,000 345,303 CNPC (HK), Overseas Capital Ltd., 4.5%, 2021 (n) 2124,000 1.283,290 CNPC General Capital Ltd., 34%, 2023 (n) 31,000 358,988 Comision Federal de Electricidad, 4.875%, 2024 (n) 201,000 484,663 Compracion Nacional del Cobre de Chile, 4.25%, 2042 (n) 206,000 168,057 Dolphin Energy Ltd., 5.5%, 2021 (n) 414,000 31,200 Gaz Capital S.A., 385%, 2020 (n) 441,000 484,571 Ecopetrol S.A., 7.375%, 2043 960,000 912,000 Gaz Capital S.A., 385%, 2020 (n) 820,000 705,200 Gaz Capital S.A., 385%, 2020 (n) 820,000 705,200 Gaz Capital S.A., 499%, 2021 (n) 820,000 705,200 Gaz Capital S.A., 495%, 2022 (n) 820,000 316,500 Gazprom Neft, 4375%, 2022 (n) 820,000 325,000 Kaz/	· · ·		
Banco do Nordeste do Brasil (BNB), 4375%, 2019 (n) 878,000 \$45,35 BNDES Participaces S.A., 6-8%, 2019 (n) 650,700 653,284 CNOOC Finance (2013) Ltd., 3%, 2023 389,000 345,303 CNPC General Capital Ltd., 34%, 2021 (n) 1,242,000 389,000 CNPC General Capital Ltd., 45%, 2021 (n) 211,000 208,363 Comision Federal de Electricidad, 4.75%, 2042 (n) 915,000 848,663 Composação Nacional del Cobre de Chile, 4.25%, 2042 (n) 200,000 168,057 Dolphin Energy Ltd., 5.5%, 2021 (n) 441,000 484,71 Ecopertol S.A., 7.375%, 2043 474,000 511,202 Gaz Capital S.A., 3.85%, 2020 (n) 960,000 912,200 Gaz Capital S.A., 3.85%, 2020 (n) 800,000 312,000 Gaz Capital S.A., 5.999%, 2021 (n) 810,000 705,200 Gaz Capital S.A., 5.999%, 2022 (n) 820,000 705,200 Gaz Capital S.A., 5.999%, 2022 (n) 820,000 383,000 335,000 Gaz Capital S.A., 5.999%, 2022 (n) 820,000 385,000 385,000 385,000 Gaz Capital S.A., 5.999%, 2021 (n) 820,000	Banco de Reservas de La Republica Dominicana, 7%, 2023 (n)	\$ 946,000	\$ 875,050
BNDES Participacoes S.A., 6.5%, 2019 (n) 607,000 63.284 CNOOC Finance (2013) Ltd., 3%, 2023 389,000 34.503 CNPC (HK), Overseas Capital Ltd., 4.5%, 2021 (n) 1,242,000 1,283,208 CNPC General Capital Ltd., 3.4%, 2023 (n) 201,000 389,808 Comision Federal de Electricidad, 4.875%, 2042 (n) 915,000 486,63 Compraction Nacional del Cobre de Chile, 4.25%, 2042 (n) 441,000 484,51 Ecopertol S.A., 7.375%, 2043 474,000 511,202 Gaz Capital S.A., 3.85%, 2020 (n) 960,000 192,000 Gaz Capital S.A., 3.85%, 2020 (n) 960,000 312,000 Gaz Capital S.A., 3.85%, 2020 (n) 820,000 705,200 Gaz Capital S.A., 599%, 2021 (n) 820,000 705,200 Gaz Capital S.A., 4.95%, 2028 (n) 820,000 705,200 Gazporm Neft, 6%, 2023 (n) 820,000 705,200 KazAgro National Management Holding, 4625%, 2023 (n) 382,000 312,000 KazAgro National Management Holding, 4025%, 2023 (n) 1,469,000 1,208,603 KazAgro National Management Holding, 4025%, 2023 (n) 1,469,000 1,308,603	Banco do Estado Rio Grande do Sul S.A., 7.375%, 2022 (n)	412,000	401,700
CNOOC Finance (2013) Ltd., 3%, 2023 389,000 135,303 CNPC (HK) Overseas Capital Ltd., 4.5%, 2021 (n) 1,242,000 2,83,309 CNPC General Capital Ltd., 3.4%, 2023 (n) 391,000 358,988 Comision Federal de Electricidad, 4.875%, 2024 (n) 915,000 848,663 Corporacion Nacional del Cobre de Chile, 4.25%, 2042 (n) 206,000 168,057 Dolphin Energy Ltd., 5.5%, 2021 (n) 441,000 484,571 Ecopetrol S.A., 7.375%, 2043 474,000 511,202 Gaz Capital S.A., 3.85%, 2020 (n) 960,000 320,000 Gaz Capital S.A., 3.85%, 2020 (n) \$1,941,000 201,361 Gaz Capital S.A., 4.95%, 2020 (n) \$2,000 705,200 Gaz Capital S.A., 4.95%, 2020 (n) \$20,000 705,200 Gaz Capital S.A., 4.95%, 2020 (n) \$30,000 345,658 Gazprom Neft, 4.375%, 2022 (n) \$32,000 345,658 Gazprom Neft, 6%, 2023 (n) \$32,000 345,000 Kazakhstan Temir Zholy Co., 6.95%, 2042 (n) \$32,000 345,000 Kazakhstan Temir Zholy Co., 6.95%, 2042 (n) \$36,000 316,000 Kazakhstan Temir Jos Co., 5	Banco do Nordeste do Brasil (BNB), 4.375%, 2019 (n)	878,000	854,953
CNPC (HK) Overseas Capital LId., 45%, 2021 (n) 1,242,000 1,283,290 CNPC General Capital LId., 34%, 2023 (n) 391,000 358,98 Comision Federal de Electricidad, 4,575%, 2024 (n) 211,000 208,63 Comision Federal de Electricidad, 5,75%, 2042 (n) 915,000 848,663 Corporacion Nacional del Cobre de Chile, 4,25%, 2042 (n) 441,000 484,571 Dolphin Energy Ltd., 5,5%, 2021 (n) 441,000 511,920 Gaz Capital S.A., 385%, 2020 (n) 960,000 912,000 Gaz Capital S.A., 385%, 2020 (n) 820,000 705,200 Gaz Capital S.A., 599%, 2021 (n) \$1,941,000 201,316 Gaz Capital S.A., 495%, 2028 (n) 820,000 705,200 Gazyon Neft, 6%, 2023 (n) 471,000 469,823 Gazyorn Neft, 6%, 2023 (n) 382,000 345,508 KazAgon National Management Holding, 4,625%, 2023 (n) 316,000 312,050 KazMunay Gas National Co., 44%, 2023 (n) 285,000 285,000 KazMunay Gas National Co., 44%, 2023 (n) 1,469,000 1,468,800 Kazmunay Gas National Co., 44%, 2023 (n) 1,469,000 1,468,800	BNDES Participacoes S.A., 6.5%, 2019 (n)	607,000	653,284
CNPC (HK) Overseas Capital LId., 45%, 2021 (n) 1,242,000 1,283,290 CNPC General Capital LId., 34%, 2023 (n) 391,000 358,98 Comision Federal de Electricidad, 4,575%, 2024 (n) 211,000 208,63 Comision Federal de Electricidad, 5,75%, 2042 (n) 915,000 848,663 Corporacion Nacional del Cobre de Chile, 4,25%, 2042 (n) 441,000 484,571 Dolphin Energy Ltd., 5,5%, 2021 (n) 441,000 511,920 Gaz Capital S.A., 385%, 2020 (n) 960,000 912,000 Gaz Capital S.A., 385%, 2020 (n) 820,000 705,200 Gaz Capital S.A., 599%, 2021 (n) \$1,941,000 201,316 Gaz Capital S.A., 495%, 2028 (n) 820,000 705,200 Gazyon Neft, 6%, 2023 (n) 471,000 469,823 Gazyorn Neft, 6%, 2023 (n) 382,000 345,508 KazAgon National Management Holding, 4,625%, 2023 (n) 316,000 312,050 KazMunay Gas National Co., 44%, 2023 (n) 285,000 285,000 KazMunay Gas National Co., 44%, 2023 (n) 1,469,000 1,468,800 Kazmunay Gas National Co., 44%, 2023 (n) 1,469,000 1,468,800	CNOOC Finance (2013) Ltd., 3%, 2023	389,000	345,303
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Comision Federal de Electricidad, 4.875%, 2024 (n) 201,000 208,363 Comision Federal de Electricidad, 5.75%, 2042 (n) 915,000 848,63 Corporacion Nacional del Cobre de Chile, 4.25%, 2042 (n) 206,000 168,057 Dolphin Energy Ltd., 5.5%, 2021 (n) 441,000 484,571 Ecopetrol S.A., 7.375%, 2024 474,000 511,920 Gaz Capital S.A., 3.85%, 2020 (n) EUR 50,000 312,000 Gaz Capital S.A., 5.99%, 2020 (n) EUR 50,000 705,200 Gaz Capital S.A., 4.95%, 2028 (n) 830,000 705,200 Gazpron Neft, 6%, 2023 (n) 482,000 345,058 Gazpron Neft, 6%, 2023 (n) 383,000 345,710 Kaz/Agro National Management Holding, 4.625%, 2023 (n) 380,000 345,710 Kazakhstar Temir Zholy Co., 695%, 2042 (n) 316,000 325,000 Kazwar Managar Export-Import Bank, 5.5%, 2018 (n) 316,000 328,000 Kazwar Majapahit Holding B.V., 7.25%, 2017 (n) 1,469,000 1,508,000 OISC Russian Agricultural Bank, 5.19%, 2018 (n) 340,000 349,803 Permex Project Funding Master Trust, 5.75%, 2018 31,400 486,728	CNPC General Capital Ltd., 3.4%, 2023 (n)	391,000	358,998
Comision Federal de Electricidad, 5.75%, 2042 (n) 915,000 848,663 Corporacion Nacional del Cobre de Chile, 4.25%, 2042 (n) 206,000 168,057 Dolphin Energy Ltd., 5.5%, 2021 (n) 441,000 814,100 Ecopetrol S.A., 7.375%, 2043 474,000 511,200 Gaz Capital S.A., 3.858%, 2020 (n) EUR 250,000 332,960 Gaz Capital S.A., 5.989%, 2021 (n) \$1,941,000 2011,361 Gaz Capital S.A., 4,95%, 2028 (n) 820,00 705,200 Gazprom Neft, 4,375%, 2022 (n) 383,000 345,658 Gazprom Neft, 6%, 2023 (n) 382,000 345,708 Kazakonsianal Management Holding, 4,625%, 2023 (n) 382,000 345,708 Kazakon Stational Management Holding, 4,625%, 2023 (n) 386,000 345,716 KazakunayGas National Co., 4,4%, 2023 (n) 386,000 328,000 KazakunayGas National Co., 4,5%, 2021 (n) 1,469,000 246,330 Majapahit Holding B.V., 7,25%, 2017 (n) 1,469,000 1,328,670 Majapahit Holding B.V., 82,019 (n) 1,045,000 1,328,670 OISC Russian Agricultural Bank, 5.1%, 2018 (n) 346,00 348,983 <t< td=""><td>•</td><td>-</td><td></td></t<>	•	-	
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Petroleum Co. of Trinidad & Tobago Ltd., 6%, 2022 462,542 489,716 PT Perusahaan Listrik Negara, 5.5%, 2021 (n) 752,000 721,920	Petroleos Mexicanos, 4.875%, 2024	354,000	352,866
PT Perusahaan Listrik Negara, 5.5%, 2021 (n) 752,000 721,920	Petroleum Co. of Trinidad & Tobago Ltd., 9.75%, 2019 (n)	476,000	592,025
	Petroleum Co. of Trinidad & Tobago Ltd., 6%, 2022	462,542	489,716
PETER O 2 2750 2000 / 200	PT Perusahaan Listrik Negara, 5.5%, 2021 (n)	752,000	721,920
P11 PLC, 3.3/5%, 2022 (n) 430,000 385,708	PTT PLC, 3.375%, 2022 (n)	430,000	385,708

Bonds - continued	Issuer	Shares/Par	Value (\$)
Oke International Finance Lad, 387%, 2028 (n) \$ 20,500 \$ 18,400 Ras Laffan Lagender Natural Cars C. Lad, 6,75%, 2019 (n) 1,230 1,414,00 1,513,10 Rosenft, 4,199%, 2022 (n) 1,439,00 1,513,10 5,510,00 5,513,10	Bonds - continued		
Ras Laffan Liqueffed Natural Gas Co. Lul. 6.75%, 2019 (n) 1,20,000 1,511,400 Resneft, 4.19%, 2022 (n) 1,439,000 8,513,518 Sheepan Ko, 125%, 2022 (n) 1,439,000 1,500,158 Sinopec Capital (2013) Lul., 4,25%, 2033 (n) 548,000 468,427 Sinopec Capital (2013) Lul., 4,25%, 2034 (n) 351,000 352,100 Sinopec Capital (2013) Lul., 4,25%, 2034 (n) 351,000 352,100 Vruschecomorbank, 6,025%, 2022 (n) 357,000 352,100 VTB Capital S.A., 6%, 2017 (n) 1,176,000 1,248,030 VTB Capital S.A., 6%, 2017 (n) 1880 1875,000 Dominican Republic, 7,5%, 2021 (n) 1880 1875,000 Dominican Republic, 6,5%, 2024 (n) 1880 1875,000 Dominican Republic of Brazil, 4,25%, 2025 372,000 347,200 Circentar Republic of Strain, 4,5%, 2024 (n) 587,000 85,878 Deminican Republic of Strain, 4,5%, 2024 570,000 85,878 Circentar Republic of Strain, 4,5%, 2024 570,000 85,878 Republic of Colombia, 6125%, 2019 367,000 48,245 Sepand of Capital Capital C	Emerging Market Quasi-Sovereign - continued		
Rosentic, 1,199%, 2022 (n) 1,944,000 853,140 Shopee Capital (2013) Lid., 3,125%, 2023 (n) 666,000 595,817 Sinopee Capital (2013) Lid., 3,125%, 2023 (n) 666,000 595,817 Sinopee Capital (2013) Lid., 4,25%, 2023 (n) 344,000 502,021 Vinshecomombank, 6,025%, 2023 (n) 357,000 352,001 Vinshecomombank, 5,942%, 2023 (n) 357,000 352,001 Emerging Market Sovereign - 6.2% 354,119,494 Emerging Market Sovereign - 6.2% 88,000 18,800 187,300 Dominican Republic, 6,6%, 2024 (n) 188,000 185,000 187,300 Dominican Republic, 6,6%, 2024 (n) 188,000 185,000 187,300 372,000 307,000 <td>Qtel International Finance Ltd., 3.875%, 2028 (n)</td> <td>\$ 205,000</td> <td>\$ 180,400</td>	Qtel International Finance Ltd., 3.875%, 2028 (n)	\$ 205,000	\$ 180,400
Sberbank of Russia, 6.15%, 2022 (n) 1,439,000 15,001,588 Sinopec Capital (2013) Lul., 4.25%, 2043 (n) 484,000 488,400 205,817 Sinopec Capital (2013) Lul., 4.25%, 2043 (n) 484,000 203,000 283,000 283,000 285,100 Vresheconombank, 6.05%, 2022 (n) 283,000 285,100 283,000 285,120 VTB Capital S.A., 6%, 2017 (n) 1,176,000 1,248,000 1,248,000 VTB Capital S.A., 6%, 2017 (n) \$ 87,000 \$ 99,209 Domaine Republic, 75%, 2021 (n) \$ 87,000 \$ 99,209 Domaine Republic, 65%, 2024 (n) \$ 87,000 \$ 99,209 Domaine Republic, 65%, 2024 (n) \$ 80,000 \$ 167,300 Domaine Republic, 65%, 2024 (n) \$ 60,000 \$ 167,300 \$ 99,209 Domaine Republic, 65%, 2024 (n) \$ 60,000 \$ 168,300 \$ 167,300 \$ 168,300 \$ 167,300 \$ 167,300 \$ 168,300 \$ 167,300 \$ 167,300 \$ 168,300 \$ 167,300 \$ 168,300 \$ 168,300 \$ 168,300 \$ 168,300 \$ 168,300 \$ 168,300 \$ 168,300 \$ 168,300 \$ 168,300 \$	Ras Laffan Liquefied Natural Gas Co. Ltd., 6.75%, 2019 (n)	1,230,000	1,451,400
Sberbank of Russia, 6.15%, 2022 (n) 1,439,000 15,001,588 Sinopec Capital (2013) Lul., 4.25%, 2043 (n) 484,000 488,400 205,817 Sinopec Capital (2013) Lul., 4.25%, 2043 (n) 484,000 203,000 283,000 283,000 285,100 Vresheconombank, 6.05%, 2022 (n) 283,000 285,100 283,000 285,120 VTB Capital S.A., 6%, 2017 (n) 1,176,000 1,248,000 1,248,000 VTB Capital S.A., 6%, 2017 (n) \$ 87,000 \$ 99,209 Domaine Republic, 75%, 2021 (n) \$ 87,000 \$ 99,209 Domaine Republic, 65%, 2024 (n) \$ 87,000 \$ 99,209 Domaine Republic, 65%, 2024 (n) \$ 80,000 \$ 167,300 Domaine Republic, 65%, 2024 (n) \$ 60,000 \$ 167,300 \$ 99,209 Domaine Republic, 65%, 2024 (n) \$ 60,000 \$ 168,300 \$ 167,300 \$ 168,300 \$ 167,300 \$ 167,300 \$ 168,300 \$ 167,300 \$ 167,300 \$ 168,300 \$ 167,300 \$ 168,300 \$ 168,300 \$ 168,300 \$ 168,300 \$ 168,300 \$ 168,300 \$ 168,300 \$ 168,300 \$ 168,300 \$	•	944,000	853,140
Sinopec Capital (2013) Lid. 4, 328%, 2034 (n) 666,000 595,817 Sinopec Capital (2013) Lid. 4, 39%, 2032 (n) 544,000 502,020 Vreshecenombank, 6,025%, 2023 (n) 357,000 357,000 352,001 VTB Capital S.A., 6%, 2017 (n) 1,176,000 357,000 352,001 Emerging Market Sovereign - 6.2% \$ 879,000 \$ 95,929 Dominican Republic, 75%, 2021 (n) 188,000 118,730 Dominican Republic, 65%, 2022 (n) 188,000 187,330 Dominican Republic, 65%, 2024 (n) 200,000 196,738 Dominican Republic, 65%, 2024 (n) 387,000 592,09 Dominican Republic of Turgusy, 45%, 2024 567,000 592,09 Chetrative Republic of Turgusy, 45%, 2024 670,000 592,004 Oriental Republic of Colombia, 6125%, 2021 (n) 688,000 685,006 Republic of Colombia, 6125%, 2021 (n) 387,000 685,006 Republic of Colombia, 6125%, 2021 (n) 387,000 685,006 Republic of Indonesia, 6875%, 2023 (n) 387,000 92,324 Republic of Indonesia, 6875%, 2025 (n) 387,000 933,223 <tr< td=""><td></td><td>1,439,000</td><td></td></tr<>		1,439,000	
Sinopec Capital (2013) Ltd., 4.25%, 2012 (n)			
Sinopee Group Overseas Development (2012) Lid., 3.9%, 2022 (n) \$44,000 \$20,200 Vreshecconombank, 6.025%, 2023 (n) \$35,000 \$35,000 \$28,123 Vreshecconombank, 5.942%, 2023 (n) \$36,191,494 Emerging Market Sovereign - 6.2% \$879,000 \$95,209 Dominican Republic, 7.5%, 2021 (n) \$879,000 \$95,209 Dominican Republic, 6.0%, 2024 (n) \$879,000 \$167,300 Dominican Republic, 6.0%, 2024 (n) 205,000 \$167,300 Tecleariat Republic of Brazil, 4.25%, 2025 370,000 347,262 Celedrative Republic of Brazil, 4.25%, 2024 675,000 \$85,935 Republic of Colombia, 6.125%, 2024 675,000 \$85,935 Republic of Colombia, 6.125%, 2021 387,000 487,000 \$85,935 Republic of Colombia, 6.125%, 2021 387,000 485,000 \$85,935 Republic of Colombia, 6.125%, 2021 387,000 485,000 385,936 Republic of Indonesia, 6.875%, 2028 383,000 393,323 Republic of Indonesia, 6.875%, 2022 387,000 481,333 282,200 282,200 282,200 282,200 282,200		:	
Vnesheconombank, 602%, 2012 (n) 28,000 28,123 Vnesheconombank, 5,942%, 2023 (n) 35,000 352,003 VTB Capital S.A., 6%, 2017 (n) 1,176,000 1,248,030 Emerging Market Sovereign - 6.2% \$879,000 \$959,208 Dominican Republic, 6,6%, 2024 (n) 188,000 187,300 Dominican Republic, 6,875%, 2024 (n) 206,000 196,730 Colorian Republic of Brazil, 4,25%, 2025 372,000 347,202 Oriental Republic of Uringuay, 45%, 2024 679,000 889,35 Republic of Colombia, 8,125%, 2024 679,000 889,95 Republic of Combia, 1,25%, 2024 679,000 889,95 Republic of Combia, 1,25%, 2024 679,000 889,95 Republic of Combia, 1,25%, 2021 412,000 302,430 Republic of Imagery, 5,375%, 2023 674,000 688,835 Republic of Imagery, 5,375%, 2023 674,000 688,835 Republic of Imagery, 5,375%, 2023 674,000 688,335 Republic of Imageria, 4,875%, 2024 33,000 95,728 Republic of Imageria, 4,875%, 2024 32,000 61,724			
Vnesheconombank, \$542%, 2023 (n) \$35,000 \$22,001 VTB Capital S.A., 6%, 2017 (n) \$1,76,000 \$1,248,000 Emerging Market Sovereign - 6.2% \$879,000 \$95,200 Domnincan Republic, 6.5%, 2024 (n) \$188,000 \$187,300 Domnincan Republic, 6.5%, 2024 (n) 206,000 \$167,300 Celectariat Republic of Dural, 4.25%, 2025 372,000 \$92,004 Celectariat Republic of Lunguay, 4.5%, 2024 \$67,000 \$59,204 Republic of Colombia, 8.125%, 2034 \$67,000 \$85,955 Republic of Colombia, \$1,25%, 2034 \$67,000 \$85,955 Republic of Colombia, \$1,25%, 2024 \$67,000 \$85,955 Republic of Guatemala, \$575%, 2022 (n) \$37,000 \$95,900 Republic of Indonesia, \$68,75%, 2023 \$674,000 \$68,835 Republic of Indonesia, \$68,75%, 2023 \$73,000 \$95,323 Republic of Indonesia, \$68,75%, 2023 \$73,300 \$95,323 Republic of Indonesia, \$68,75%, 2018 \$38,000 \$33,333 Republic of Indonesia, \$68,75%, 2018 \$82,000 \$85,335 Republic of Indonesia, \$68,75%, 2021			
VTB Capital S.A., 6%, 2017 (n) 1,176,000 1,248,030 Emerging Market Sovereign - 6.2% \$879,000 \$959,209 Dominican Republic, 75%, 2021 (n) \$879,000 \$959,209 Dominican Republic, 8,87%, 2024 (n) 188,000 187,330 Techerative Republic of Brazil, 4,25%, 2025 372,000 347,262 Federative Republic of Farzil, 4,25%, 2024 570,000 559,204 Republic of Colombia, 8,125%, 2024 570,000 589,204 Republic of Combia, 1,25%, 2024 679,000 888,306 Republic of Condmia, 6,125%, 2024 (n) 412,000 392,430 Republic of Condmia, 6,125%, 2027 (n) 387,000 412,000 392,430 Republic of Imagary, 5,37%, 2023 674,000 658,805 88,000 933,323 Republic of Indonesia, 11,025%, 2018 88,000 933,323 88,000 933,323 89,000 95,728 Republic of Indonesia, 4,875%, 2014 671,000 651,738 89,000 95,728 89,000 95,728 89,000 95,728 89,000 95,728 89,000 95,728 89,000 95,728			
Imerging Market Sovereign - 6.2% \$ 879,000 \$ 959,20 Dominican Republic, 6.6%, 2024 (n) 188,000 187,530 Dominican Republic, 6.6%, 2024 (n) 206,000 196,730 Federative Republic of Brazil, 4.25%, 2025 372,000 347,202 Oriental Republic of Uniquay, 4.5%, 2024 679,000 589,204 Republic of Colombia, 6.125%, 2024 679,000 888,935 Republic of Colombia, 6.125%, 2021 412,000 39,2430 Republic of Contain, 5.5%, 2022 (n) 412,000 39,2430 Republic of Indiance, 5,75%, 2022 (n) 387,000 401,513 Republic of Indiance, 8,75%, 2023 (n) 388,000 933,323 Republic of Indiance, 8,75%, 2023 (n) 388,000 933,232 Republic of Indiance, 8,75%, 2014 661,774 661,774 Republic of Indiance, 8,75%, 2024 (n) 517,000 661,774 Republic of Indiance, 8,75%, 2024 (n) 151,000 462,035 Republic of Indiance, 8,375%, 2024 (n) 19,000 56,252 Republic of Indiance, 8,275%, 2024 (n) 1,25,000 1,25,000 Republic of Indiance, 8,275%, 2024 (n)			
Dominican Republic, 75%, 2021 (n) \$ 87,000 \$ 99,200 Dominican Republic, 66%, 2024 (n) 18,000 187,30 Dominican Republic, 67 Brazil, 425%, 2025 372,000 372,200 Federative Republic of Brazil, 425%, 2025 372,000 372,200 Greinfall Republic of Colombia, 8, 125%, 2024 650,000 589,204 Republic of Colombia, 8, 125%, 2021 658,000 685,965 Republic of Contain, 5.5%, 2023 (n) 412,000 392,430 Republic of Imageny, 5, 375%, 2023 (n) 870,000 658,305 Republic of Indonesia, 11,625%, 2021 (n) 671,000 658,335 Republic of Indonesia, 4,875%, 2024 (n) 733,000 965,728 Republic of Indonesia, 4,875%, 2024 (n) 671,000 661,774 Republic of Indonesia, 3,875%, 2024 (n) 425,000 225,000 229,19 Republic of Indonesia, 3,875%, 2024 (n) 499,000 56,253 Republic of Eubraria, 6,125%, 2021 (n) 499,000 56,253 Republic of Pamana, 9,375%, 2025 373,000 10,045 Republic of Pamana, 9,375%, 2020 (n) 1,273,000 1,045 Republi			\$ 36,191,494
Dominican Republic, 68%, 2024 (n) 188,000 187,390 Dominican Republic, 878%, 2024 206,000 196,730 Federative Republic of Brazil, 425%, 2025 372,000 347,262 Oriental Republic of Uniquay, 45%, 2024 679,000 589,203 Republic of Colombia, 8, 125%, 2024 679,000 888,958 Republic of Colombia, 6, 125%, 2021 412,000 392,430 Republic of Guatemala, 5,75%, 2022 (n) 387,000 401,513 Republic of Indonesia, 6,875%, 2023 674,000 688,835 Republic of Indonesia, 16,875%, 2021 383,000 933,323 Republic of Indonesia, 4,875%, 2021 (n) 383,000 933,323 Republic of Indonesia, 1,875%, 2021 (n) 661,774 42,035 Republic of Indonesia, 4,875%, 2021 (n) 170,000 661,774 Republic of Indonesia, 3,875%, 2024 (c) 225,000 225,000 Republic of Indonesia, 4,875%, 2021 (n) 499,000 50,253 Republic of Parama, 8,75%, 2024 (c) 225,000 22,100 Republic of Parama, 8,75%, 2021 (n) 1,250,000 1,645,781 Republic of Parama, 8,75%, 2027	· ·		
Dominican Republic, SR75%, 2024 (n) 200,000 196,730 Federative Republic of Brazil, 4.55%, 2024 372,000 347,262 Oriental Republic of Colombia, 8.125%, 2024 679,000 559,204 Republic of Colombia, 8.125%, 2024 679,000 385,935 Republic of Condomia, 6.125%, 2021 (n) 412,000 392,430 Republic of Cuatia, 5.5%, 2023 (n) 412,000 594,340 Republic of Hungary, 5.375%, 2023 674,000 658,835 Republic of Indonesia, 6.875%, 2019 733,000 955,728 Republic of Indonesia, 1.1625%, 2019 733,000 965,728 Republic of Indonesia, 3.15%, 2023 (n) 517,000 661,700 Republic of Indonesia, 3.15%, 2023 (n) 517,000 461,700 Republic of Indonesia, 3.587%, 2024 (z) 225,000 229,219 Republic of Indonesia, 3.587%, 2023 (n) 4125,000 1.69,455 Republic of Indonesia, 3.587%, 2023 (n) 4125,000 1.69,455 Republic of Panama, 8.875%, 2021 (n) 425,000 1.69,455 Republic of Panama, 8.875%, 2022 (n) 423,000 1.69,455 Republic of Panama, 9.275%, 20	•		
Federative Republic of Brazil, 4.25%, 2025 372,000 347,262 Oriental Republic of Clombia, 8.125%, 2024 679,000 858,935 Republic of Colombia, 8.125%, 2024 679,000 858,965 Republic of Colombia, 6.125%, 2021 688,000 685,965 Republic of Coutain, 5.5%, 2023 (n) 412,000 392,430 Republic of Indiancesia, 5.75%, 2022 (n) 387,000 401,513 Republic of Indiancesia, 6.875%, 2018 838,000 333,323 Republic of Indiancesia, 1.625%, 2019 733,000 965,728 Republic of Indiancesia, 3.375%, 2024 (n) 671,000 661,774 Republic of Indiancesia, 3.875%, 2024 (2) 225,000 292,19 Republic of Indiancesia, 3.875%, 2024 (2) 225,000 292,219 Republic of Lithuania, 6.652%, 2021 (n) 499,000 562,523 Republic of Lithuania, 6.652%, 2022 (n) 4,203 4,203 Republic of Panama, 8875%, 2024 (2) 21,73 1,694,85 Republic of Panama, 8,375%, 2022 (n) 1,273,000 1,654,781 Republic of Panama, 8,375%, 2023 (n) 1,200 204,000 Republic of Panama, 8,375%			
Oriental Republic of Uruguny, 4.5%, 2024 567,000 559,204 Republic of Colombia, 8.125%, 2041 679,000 88,935 Republic of Colombia, 6.125%, 2041 658,000 685,065 Republic of Cotatia, 5.5%, 2023 (n) 412,000 39,243 Republic of Hungary, 5.375%, 2023 674,000 658,835 Republic of Indonesia, 6.875%, 2018 838,000 93,323 Republic of Indonesia, 4.875%, 2021 (n) 733,000 965,728 Republic of Indonesia, 4.875%, 2021 (n) 671,000 661,745 Republic of Indonesia, 4.875%, 2021 (n) 499,000 262,251 Republic of Indonesia, 3.375%, 2023 (n) 499,000 262,252 Republic of Indonesia, 3.375%, 2021 (n) 499,000 562,253 Republic of Lithuania, 6.125%, 2021 (n) 499,000 562,253 Republic of Panama, 8.875%, 2021 (n) 499,000 562,253 Republic of Panama, 8.875%, 2022 (n) 4145,000 1,694,55 Republic of Panama, 9.375%, 2023 544,000 671,286 Republic of Panama, 9.375%, 2023 690,000 881,200 882,205 Republic of Peru, 8.75%, 2	Dominican Republic, 5.875%, 2024 (n)	206,000	196,730
Republic of Colombia, 8.125%, 2024 679,000 888,935 Republic of Colombia, 6.125%, 2041 658,000 685,965 Republic of Croatia, 5.5%, 2023 (n) 412,000 392,430 Republic of Guatemala, 5.75%, 2022 (n) 387,000 401,313 Republic of Indonesia, 16.875%, 2018 888,000 933,323 Republic of Indonesia, 16.875%, 2021 (n) 671,000 661,704 Republic of Indonesia, 4.875%, 2021 (n) 671,000 661,704 Republic of Indonesia, 3.375%, 2023 (n) 517,000 422,035 Republic of Lithuania, 6.125%, 2021 (n) 499,000 562,528 Republic of Lithuania, 6.125%, 2021 (n) 499,000 562,528 Republic of Lithuania, 6.125%, 2021 (n) 499,000 562,528 Republic of Planama, 9.375%, 2029 873,000 1,654,328 Republic of Panama, 8.875%, 2027 1,273,000 1,694,55 Republic of Penama, 9.375%, 2029 873,000 1,204,000 Republic of Pena, 8.75%, 2023 629,000 883,745 Republic of Pena, 8.75%, 2033 629,000 882,200 Republic of Poland, 5%, 2022 1,074,000 </td <td>· · · · · · · · · · · · · · · · · · ·</td> <td>372,000</td> <td>347,262</td>	· · · · · · · · · · · · · · · · · · ·	372,000	347,262
Republic of Clolambia, 6.125%, 2021 (n) 688,000 685,965 Republic of Croatia, 5.5%, 2022 (n) 337,000 401,513 Republic of Guatemala, 5.75%, 2022 (n) 387,000 401,513 Republic of Hungary, 5.375%, 2023 674,000 658,835 Republic of Indonesia, 11,625%, 2019 733,000 965,728 Republic of Indonesia, 41,1025%, 2019 733,000 661,748 Republic of Indonesia, 3375%, 2023 (n) 517,000 442,035 Republic of Indonesia, 8575%, 2024 (v) 225,000 229,219 Republic of Lithuania, 6.125%, 2021 (n) 499,000 562,523 Republic of Lithuania, 6.65%, 2022 (n) 1,425,000 1,654,781 Republic of Panama, 9,375%, 2023 873,000 1,204,700 Republic of Panama, 8,875%, 2027 1,273,000 1,654,781 Republic of Panama, 9,375%, 2029 873,000 1,204,700 Republic of Pen, 3,375%, 2023 69,000 86,732 Republic of Pen, 8,75%, 2033 69,000 882,745 Republic of Pen, 8,75%, 2036 802,000 882,745 Republic of Pen, 8,75%, 2036 90,000	Oriental Republic of Uruguay, 4.5%, 2024	567,000	559,204
Republic of Croatia, 5.5%, 2023 (n) 412,000 392,430 Republic of Guatemala, 5.75%, 2022 (n) 387,000 401,513 Republic of Hungary, 5.375%, 2023 674,000 658,835 Republic of Indonesia, 16.25%, 2019 338,000 933,232 Republic of Indonesia, 16.25%, 2019 671,000 661,700 Republic of Indonesia, 3.875%, 2021 (n) 1517,000 442,035 Republic of Indonesia, 3.875%, 2024 (z) 225,000 229,219 Republic of Indonesia, 5.875%, 2024 (z) 225,000 229,219 Republic of Indonesia, 5.875%, 2024 (z) 499,000 562,523 Republic of Indonesia, 5.875%, 2024 (z) 225,000 229,219 Republic of Indonesia, 5.875%, 2024 (z) 499,000 562,523 Republic of Panama, 9.375%, 2025 1,273,000 1,694,55 Republic of Panama, 9.375%, 2025 480,000 677,280 Republic of Peru, 7.35%, 2025 480,000 677,280 Republic of Peru, 8.75%, 2023 480,000 682,000 Republic of Poland, 5%, 2022 (n) 1,074,000 1,212,278 Republic of Romania, 4.375%, 2023 (n) 480,	Republic of Colombia, 8.125%, 2024	679,000	858,935
Republic of Guatemala, 5.75%, 2022 (n) 387,000 401,513 Republic of Hungary, 5.375%, 2023 674,000 658,835 Republic of Hundonesia, 6.875%, 2018 383,000 933,323 Republic of Indonesia, 11,625%, 2019 733,000 965,728 Republic of Indonesia, 4.875%, 2021 (n) 671,000 61,700 Republic of Indonesia, 3.375%, 2023 (n) 517,000 422,005 Republic of Indonesia, 5.875%, 2024 (v) 222,000 229,219 Republic of Lithuania, 6.625%, 2022 (n) 449,000 562,523 Republic of Lithuania, 6.625%, 2022 (n) 1,425,000 1,634,781 Republic of Panama, 8.875%, 2029 873,000 1,204,700 Republic of Panama, 8.875%, 2029 873,000 204,955 Republic of Panama, 8.75%, 2023 (n) 212,000 283,202 Republic of Penu, 7.35%, 2033 629,000 883,204 Republic of Poland, 5%, 2022 609,000 851,300 Republic of Romania, 4.875%, 2022 (n) 1,074,000 1,074,000 Republic of Romania, 4.375%, 2024 (v) 328,000 323,45 Republic of Sonwaia, 6.375%, 2024 (v)	Republic of Colombia, 6.125%, 2041	658,000	685,965
Republic of Hungary, 5.375%, 2023 674,000 658.835 Republic of Indonesia, 1.625%, 2019 733,000 933,232 Republic of Indonesia, 1.16.25%, 2019 733,000 965,728 Republic of Indonesia, 3.375%, 2023 (n) 517,000 442,035 Republic of Indonesia, 5.875%, 2024 (z) 225,000 229,219 Republic of Lithuania, 6.125%, 2021 (n) 499,000 562,523 Republic of Panama, 8.875%, 2027 (n) 1,425,000 1,654,781 Republic of Panama, 8.875%, 2027 (n) 1,273,000 1,694,855 Republic of Panama, 8.875%, 2023 (n) 212,000 204,050 Republic of Panama, 9,375%, 2023 (n) 212,000 204,050 Republic of Peru, 3,55%, 2025 873,000 873,000 873,000 Republic of Peru, 8,75%, 2023 629,000 883,745 Republic of Peru, 8,75%, 2023 629,000 882,200 Republic of Poland, 5%, 2022 (n) 1,074,000 1,212,278 Republic of Romania, 4,375%, 2024 (n) 328,000 323,458 Republic of Romania, 4,375%, 2024 (n) 328,000 323,458 Republic of Turkey, 5,625%, 2021 (n	Republic of Croatia, 5.5%, 2023 (n)	412,000	392,430
Republic of Indonesia, 6.875%, 2018 838,000 933,323 Republic of Indonesia, 11.625%, 2019 733,000 965,728 Republic of Indonesia, 4.875%, 2021 (n) 671,000 661,704 Republic of Indonesia, 4.875%, 2023 (n) 517,000 442,035 Republic of Indonesia, 5.875%, 2024 (v) 252,500 229,219 Republic of Lithuania, 6.125%, 2021 (n) 499,000 562,523 Republic of Panama, 8.875%, 2022 (n) 1,273,000 1,699,455 Republic of Panama, 8.875%, 2029 873,000 1,204,740 Republic of Panama, 8.875%, 2025 544,000 677,280 Republic of Panama, 8.875%, 2025 544,000 677,280 Republic of Peru, 8.75%, 2033 629,000 883,345 Republic of Peru, 8.75%, 2033 629,000 882,200 Republic of Poland, 5%, 2022 699,000 651,630 Republic of Romania, 4,375%, 2023 (n) 1,074,000 1,212,278 Republic of Romania, 4,375%, 2022 (n) 1,074,000 1,212,278 Republic of Somania, 4,375%, 2024 (x) 207,000 209,000 Republic of Turkey, 78, 2015 1,000	Republic of Guatemala, 5.75%, 2022 (n)	387,000	401,513
Republic of Indonesia, 1.16.25%, 2012 (n) 733,000 965,728 Republic of Indonesia, 4.875%, 2021 (n) 671,000 661,774 Republic of Indonesia, 3.375%, 2023 (n) 151,000 442,035 Republic of Indonesia, 5.875%, 2024 (z) 225,000 229,219 Republic of Lithuania, 6.125%, 2021 (n) 499,000 562,523 Republic of Parama, 8.875%, 2027 1,273,000 1,694,478 Republic of Panama, 9.375%, 2029 873,000 204,740 Republic of Paraguay, 4.625%, 2023 (n) 212,000 204,000 Republic of Peru, 3.75%, 2025 544,000 677,280 Republic of Peru, 8.75%, 2023 82,000 882,200 Republic of Portu, 8.75%, 2026 802,000 882,200 Republic of Philippines, 5.5%, 2026 802,000 882,200 Republic of Romania, 4375%, 2022 (n) 1,004,000 1,212,278 Republic of Romania, 4375%, 2022 (n) 1,004,000 201,2278 Republic of Senmania, 4,375%, 2022 (n) 486,000 461,003 Republic of Senmania, 4,875%, 2024 (x) 238,000 323,145 Republic of Senmania, 4,875%, 2022 (n)	Republic of Hungary, 5.375%, 2023	674,000	658,835
Republic of Indonesia, 1.16.25%, 2012 (n) 733,000 965,728 Republic of Indonesia, 4.875%, 2021 (n) 671,000 661,774 Republic of Indonesia, 3.375%, 2023 (n) 151,000 442,035 Republic of Indonesia, 5.875%, 2024 (z) 225,000 229,219 Republic of Lithuania, 6.125%, 2021 (n) 499,000 562,523 Republic of Parama, 8.875%, 2027 1,273,000 1,694,478 Republic of Panama, 9.375%, 2029 873,000 204,740 Republic of Paraguay, 4.625%, 2023 (n) 212,000 204,000 Republic of Peru, 3.75%, 2025 544,000 677,280 Republic of Peru, 8.75%, 2023 82,000 882,200 Republic of Portu, 8.75%, 2026 802,000 882,200 Republic of Philippines, 5.5%, 2026 802,000 882,200 Republic of Romania, 4375%, 2022 (n) 1,004,000 1,212,278 Republic of Romania, 4375%, 2022 (n) 1,004,000 201,2278 Republic of Senmania, 4,375%, 2022 (n) 486,000 461,003 Republic of Senmania, 4,875%, 2024 (x) 238,000 323,145 Republic of Senmania, 4,875%, 2022 (n)	Republic of Indonesia, 6.875%, 2018	838,000	933,323
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Ukraine Government International, 6.58%, 2016 1,418,000 1,279,206 United Mexican States, 3.625%, 2022 1,710,000 1,682,640	Russian Federation, 5.625%, 2042 (n)	600,000	582,900
United Mexican States, 3.625%, 2022 1,710,000 1,682,640			
	United Mexican States, 4%, 2023	1,364,000	1,343,540

Issuer	Shares/Par	Value (\$)
Bonds - continued		
Emerging Market Sovereign - continued		
United Mexican States, 8.5%, 2029	MXN 29,290,000	\$ 2,436,136
United Mexican States, 5.75%, 2110	\$ 408,000	371,280
Engage Indoordant (OC)		\$ 35,474,521
Energy - Independent - 6.0%	\$ 335,000	\$ 383,575
Afren PLC, 11.5%, 2016 (n) Afren PLC, 10.25%, 2019 (n)	219,000	251,522
Antero Resources Finance Corp., 6%, 2020	430.000	453,113
Antero Resources Finance Corp., 5.375%, 2021 (n)	1.020.000	1,027,650
Bill Barrett Corp., 7%, 2022	655,000	682,838
BreitBurn Energy Partners LP, 8.625%, 2020	435,000	468,713
BreitBurn Energy Partners LP, 7.875%, 2022	1,405,000	1,494,569
Carrizo Oil & Gas, Inc., 8.625%, 2018	370,000	399,600
Carrizo Oil & Gas, Inc., 7.5%, 2020	480,000	523,200
Chaparral Energy, Inc., 7.625%, 2022	1,340,000	1,443,850
Cimarex Energy Co., 5.875%, 2022	270,000	287,550
Concho Resources, Inc., 6.5%, 2022	1,125,000	1,212,188
Concho Resources, Inc., 5.5%, 2022 Concho Resources, Inc., 5.5%, 2023	780,000	787,800
Continental Resources, Inc., 4.5%, 2023	315,000	322,790
		1,248,300
Denbury Resources, Inc., 8.25%, 2020 Denbury Resources, Inc., 4.625%, 2023	1,140,000	, ,
· · · · · · · · · · · · · · · · · · ·	575,000 1,190,000	530,438
Energy XXI Gulf Coast, Inc., 9.25%, 2017	1,190,000	1,309,000
Energy XXI Gulf Coast, Inc., 7.5%, 2021 (n)		461,688
EP Energy LLC, 6.875%, 2019	330,000	355,163
EP Energy LLC, 9.375%, 2020	1,280,000	1,472,000
EP Energy LLC, 7.75%, 2022	2,590,000	2,861,950
EPL Oil & Gas, Inc., 8.25%, 2018 Halcon Resources Corp., 8.875%, 2021	1,040,000 1,835,000	1,118,000
Harvest Operations Corp., 6.875%, 2021	1,590,000	1,830,413 1,733,100
Hilcorp Energy I/Hilcorp Finance Co., 8%, 2020 (n)	350,000	378,000
Laredo Petroleum, Inc., 9.5%, 2019	730,000	813,038
Laredo Petroleum, Inc., 5.625%, 2022 (z)	150,000	149,250
Laredo Petroleum, Inc., 7.375%, 2022	255,000	278,588
LINN Energy LLC, 8.625%, 2020	45,000	48,600
LINN Energy LLC, 7.75%, 2021	1,512,000	1,602,720
MEG Energy Corp., 6.5%, 2021 (n)	1,030,000	1,071,200
Northern Blizzard Resources, Inc., 7.25%, 2022 (z)	715,000	715,000
Oasis Petroleum, Inc., 6.875%, 2022 (n)	530,000	561,800
Pioneer Natural Resources Co., 6.65%, 2017	700,000	805,004
QEP Resources, Inc., 6.875%, 2021	1,100,000	1,185,250
Range Resources Corp., 5%, 2022	720,000	713,700
SandRidge Energy, Inc., 8.125%, 2022	1,805,000	1,888,481
SM Energy Co., 6.5%, 2021	1,075,000	1,144,875
Whiting Petroleum Corp., 5%, 2019	485,000	498,338
		¢ 24 512 054
Energy - Integrated - 0.9%		\$ 34,512,854
BG Energy Capital PLC, FRN, 6.5%, 2072	EUR 350,000	\$ 521,610
Eni S.p.A., 4%, 2020	EUR 300,000	450,137
Listrindo Capital B.V., 6.95%, 2019 (n)	\$ 239,000	244,378
LUKOIL International Finance B.V., 4.563%, 2023 (n)	1,529,000	1,410,503
Murphy Oil Corp., 2.5%, 2017	700,000	717,221
Pacific Rubiales Energy Corp., 7.25%, 2021 (n)	1,145,000	1,202,250
Pacific Rubiales Energy Corp., 5.125%, 2023 (n)	419,000	380,243
		\$ 4,926,342
		,>20,0.2

Issuer	S	hares/Par		Value (\$)
Bonds - continued				
Engineering - Construction - 0.2%				
BakerCorp International, Inc., 8.25%, 2019	\$	875,000	\$	888,125
BakerColp International, Inc., 6.23 %, 2017	Ψ	675,000	Ψ	000,123
Entertainment - 1.0%				
Activision Blizzard, Inc., 6.125%, 2023 (n)	\$	1,045,000	\$	1,089,413
Cedar Fair LP, 9.125%, 2018		575,000		621,000
Cedar Fair LP, 5.25%, 2021		1,130,000		1,127,175
Cinemark USA, Inc., 5.125%, 2022		1,045,000		1,017,569
Cinemark USA, Inc., 4.875%, 2023		780,000		737,100
Six Flags Entertainment Corp., 5.25%, 2021 (n)		1,325,000		1,311,750
			\$	5,904,007
Financial Institutions - 4.1%				
Aircastle Ltd., 4.625%, 2018	\$	790,000	\$	795,925
Aviation Capital Group, 4.625%, 2018 (n)		685,000		716,558
Aviation Capital Group, 6.75%, 2021 (n)		745,000		817,224
CIT Group, Inc., 5.25%, 2018		1,615,000		1,719,975
CIT Group, Inc., 6.625%, 2018 (n)		1,447,000		1,620,640
CIT Group, Inc., 5.5%, 2019 (n)		1,024,000		1,090,560
CIT Group, Inc., 5%, 2022		875,000		870,625
General Electric Capital Corp., 3.1%, 2023		1,488,000		1,434,274
General Electric Capital Corp., 6.375% to 2017, FRN to 2067		300,000		325,500
Icahn Enterprises LP, 6%, 2020		420,000		433,125
Icahn Enterprises LP, 6%, 2020 (z)		535,000		554,394
Icahn Enterprises LP, 5.875%, 2022 (n)		1,085,000		1,075,506
International Lease Finance Corp., 7.125%, 2018 (n)		1,437,000		1,663,328
Nationstar Mortgage LLC/Capital Corp., 10.875%, 2015		535,000		541,019
Nationstar Mortgage LLC/Capital Corp., 6.5%, 2018		640,000		646,400
Nationstar Mortgage LLC/Capital Corp., 9.625%, 2019		345,000		387,263
Nationstar Mortgage LLC/Capital Corp., 7.875%, 2020		1,560,000		1,591,200
PHH Corp., 7.375%, 2019		810,000		872,775
PHH Corp., 6.375%, 2021		330,000		330,825
SLM Corp., 8.45%, 2018		1,325,000		1,535,344
SLM Corp., 4.875%, 2019		276,000		273,213
SLM Corp., 8%, 2020 SLM Corp., 7.25%, 2022		2,125,000 935,000		2,372,031 991,100
•				
TMK Capital S.A., 6.75%, 2020 (n)		753,000		721,058
E 10 B 170			\$ 2	23,379,862
Food & Beverages - 1.7%	r.	412.000	ф	204 415
Ajecorp B.V., 6.5%, 2022 (n)	\$	413,000	\$	394,415
B&G Foods, Inc., 4.625%, 2021		460,000		445,625
BFF International Ltd., 7.25%, 2020		290,000		316,100
BRF S.A., 5.875%, 2022 (n)		216,000		213,840
BRF S.A., 3.95%, 2023 (n)	ELID	205,000		174,250
Coca-Cola HBC Finance B.V., 4.25%, 2016		348,000		508,755
Constellation Brands, Inc., 3.75%, 2021	\$	150,000		143,438
Constellation Brands, Inc., 4.25%, 2023		1,460,000		1,379,700
Cosan Luxembourg S.A., 5%, 2023 (n) Parling Francius Com., 5 375%, 2022 (n)		205,000		174,763
Darling Escrow Corp., 5.375%, 2022 (n) Embetalledore Anding S.A. 56%, 2023 (n)		815,000		821,113
Embotelladora Andina S.A., 5%, 2023 (n)		418,000		420,654
Grupo Bimbo S.A.B. de C.V., 4.5%, 2022 (n) Havely Apprint from Sub. Inc. 4.25%, 2020 (n)		417,000		418,499
Hawk Acquisition Sub, Inc., 4.25%, 2020 (n)		790,000		772,225
JBS Investments GmbH, 7.75%, 2020 (n) Kraft Foods Group, Inc., 2.25%, 2017		402,000 700,000		412,050
Sun Merger Sub, Inc., 5.875%, 2021 (n)				718,838
Sun Merger Sub, IIIc., 3.0/370, 2021 (II)		1,170,000		1,187,550

Bonds - continued Section \$ 9,408 Tyson Foods, Inc., 66%, 2016 \$ 8,2000 \$ 9,468 Wn. Wrigley Jr. Co., 29%, 2019 (n) \$ 9,657,517 Forest & Paper Products - 0.8% \$ 795,000 \$ 816,863 Fibria Overenes Finance Lad., 75%, 2020 (n) 709,000 779,000 Fibria Overenes Finance Lad., 75%, 2018 (n) 475,000 779,000 Sourlis Rappa Group PLC, 74879, 2018 (n) 475,000 495,188 Sourlis Rappa Group PLC, 74879, 2019 (n) ER 600,000 871,000 Termice Industries, Inc., 11,25%, 2018 \$ 215,000 871,000 Termiture & Appliances - 0.07e \$ 3,20,253 \$ 183,868 Furniture & Appliances - 0.07e \$ 215,000 \$ 183,868 Gaming & Lodger - 1.9% \$ 400,000 \$ 183,868 Gaming & Lodger - 1.9% \$ 400,000 \$ 183,868 Caramis Company Lag., 2018 (n) \$ 400,000 \$ 183,868 Caramis Entertainment Operating Co., Inc., 8.5%, 2020 \$ 400,000 \$ 183,868 Caramis Entertainment Operating Co., Inc., 8.5%, 2020 \$ 800,000 \$ 183,800 Comming & Lodger Annal Lat., 9.2%, 2010 (n) <td< th=""><th>Issuer</th><th colspan="2">Shares/Par</th><th colspan="2">Value (\$)</th></td<>	Issuer	Shares/Par		Value (\$)	
Tyson Toods, Inc., 6.9%, 2016 (m) \$ 9,408,10 Wm. Wrigley Ir. Co., 2.9%, 2019 (m) \$ 9,657,517 Forest & Paper Products - 0.8% \$ 755,000 \$ 816,803 Flbria Overseas Finance Lid., 7.5%, 2020 (m) 709,000 779,900 Flbria Overseas Finance Lid., 7.5%, 2020 (m) 709,000 779,900 International Paper Co., 6%, 2041 (m) 475,000 81,808 Smurlit Kappa Group PLC., 7.5%, 2019 (m) EIR Godgon 87,900 Tember Industries, Inc., 11.25%, 2018 2 15,000 81,808 Termiture & Appliances - 0.0% 2 15,000 \$ 183,808 Arreik A.S., 5%, 2023 (m) \$ 215,000 \$ 183,808 Gaming & Lodging - 1.0% \$ 4,000,000 \$ 378,000 Ceasure Sustrainment Operating Co., Inc., 8.5%, 2020 \$ 400,000 \$ 378,000 Ceasure Sustrainment Operating Co., Inc., 8.5%, 2020 \$ 900,000 \$ 378,000 CCM Merger. Inc., 9.125%, 2019 (g) \$ 900,000 \$ 378,000 CCM Merger. Inc., 9.125%, 2019 (g) \$ 900,000 \$ 378,000 CCM Merger. Inc., 9.125%, 2019 (g) \$ 900,000 \$ 938,900 CCM Merger. Inc., 9.125%, 2019 (g)	Bonds - continued				
Wm. Wrigley fr. Co., 2.9%, 2019 (n) 23,000 241,021 Furest & Paper Products - 0.8% \$ 9,657,517 Furest & Paper Products - 0.8% \$ 795,000 \$ 816,863 Appoint, Inc., 9%, 2020 (n) \$ 795,000 \$ 816,863 Fibrid Overseas Finance Ltd., 7.5%, 2020 (n) 779,900 779,900 International Paper Co., 6%, 2041 700,000 785,110 Smarff Kappa Group PLC, 4.815%, 2018 (n) \$ 188 800,000 871,907 Tember Industries, Inc., 11.25%, 2018 (n) \$ 188 800,000 871,907 Tember Industries, Inc., 11.25%, 2018 (n) \$ 215,000 \$ 83,868 Furniture & Appliances - 0.0% \$ 215,000 \$ 38,868 Gaming & Lodging - 1.9% \$ 400,000 \$ 378,000 Cassurs Entertainment Operating Co., Inc., 8.5%, 2020 \$ 400,000 \$ 378,000 Cassurs Entertainment Operating Co., Inc., 8.5%, 2020 \$ 900,000 \$ 38,868 Gaming & Lodging - 1.9% \$ 400,000 \$ 378,000 Cassurs Entertainment June - 9.12%, 2016 \$ 400,000 \$ 378,000 Cassurs Entertainment June - 9.25%, 2019 (n) \$ 200,000 \$ 38,000 <t< td=""><td>Food & Beverages - continued</td><td></td><td></td><td></td><td></td></t<>	Food & Beverages - continued				
Page Products 0.3% Approximate 1.0% 2.020 (m) 2.000	Tyson Foods, Inc., 6.6%, 2016	\$	820,000	\$	914,681
Page Products 0.3% Approximate 1.0% 2.020 (m) 2.000	Wm. Wrigley Jr. Co., 2.9%, 2019 (n)		239,000		241,021
Forest & Paper Products 0.8% Approxion [n.c., 9%, 2020 (n) 70,000 779,000 77					
Forest & Paper Products 0.8% Approxion [n.c., 9%, 2020 (n) 70,000 779,000 77				•	0.657.517
Apprion, Inc., 9%, 2020 (n) \$79,000 779,000 Fibria Oversaes Finance Lid., 75%, 2020 (n) 700,000 779,000 Smurft Kappa Group PLC, 4875%, 2018 (n) 405,000 495,188 Smurft Kappa Group PLC, 4875%, 2018 (n) BUR 600,000 871,967 Tembee Industries, Inc., 11,25%, 2018 \$ 550,000 603,625 Furniture & Appliances - 0.0% \$ 215,000 \$ 388,665 Aucelik AS., 59%, 2023 (n) \$ 215,000 \$ 388,000 Casars Entertainment Operating Co., Inc., 8.5%, 2020 \$ 900,000 \$ 388,000 Carnival Corp., 12, 2%, 2016 \$ 900,000 \$ 500,000 \$ 508,800 CCM Merger, Inc., 9, 125%, 2019 (2) \$ 900,000 \$ 938,800 \$ 988,90	Foract & Paper Products 0.9%			Ф	9,037,317
Fibria Overseas Finance Ltd. 7.5%, 2020 (n)		\$	795 000	\$	816 863
International Paper Co., 6%, 2041 Smurfft Kappa Group PLC, 4375%, 2018 (n)	••	φ		Ψ	
Smuffi Kappa Group PLC, 487%, 2018 (n) 495,188 Smuffi Kappa Group PLC, 757%, 2019 (n) EUR 600,00 Tembee Industries, Inc, 11,25%, 2018 \$ 50,000 Furniture & Appliances - 0.0% \$ 2,362,653 Furniture & Appliances - 0.0% \$ 215,000 \$ 183,868 Gaming & Lodging - 1.9% \$ 400,000 \$ 378,000 Cassurs Entertainment Operating Co., Inc., 8.5%, 2020 \$ 400,000 \$ 378,000 Carnival Corp., 1.2%, 2016 \$ 900,000 \$ 98,800 Central Corp., 1.2%, 2019 \$ 900,000 \$ 98,800 Chester Downs & Marina LLC, 9.25%, 2020 (n) 425,000 \$ 47,563 Hilton Worldwide Finance Co., 5625%, 2021 (n) 425,000 \$ 48,762 Hilton Worldwide Finance Co., 5625%, 2021 (n) 430,000 \$ 485,271 Bel of Capri Casinos, Inc., 8375%, 2020 630,000 681,975 Bel of Capri Casinos, Inc., 8375%, 2020 630,000 681,975 Bel of Capri Casinos, Inc., 8375%, 2021 150,000 673,800 MGM Resorts International, 61,575%, 2021 820,000 873,800 MGM Resorts International, 61,575%, 2021 820,000 873,800			,		,
Smurfit Kappa Group PLC, 7.75%, 2019 (o) EUR 600,000 871.967 Tembee Industries, Inc., 11.25%, 2018 \$ 550,000 603.625 Furniture & Appliances - 0.0% 3 4,362,655 Furniture & Appliances - 0.0% \$ 215,000 \$ 183,686 Garning & Lodging - 1.9% \$ 400,000 \$ 378,000 Cassins Entertainment Operating Co., Inc., 8.5%, 2020 \$ 800,000 \$ 378,000 Carnival Corp., 1.2%, 2016 \$ 800,000 \$ 388,800 Carnival Corp., 1.2%, 2016 \$ 800,000 \$ 388,800 Chester Downs & Marrina LLC, 9.23%, 2020 (n) 405,000 \$ 655,000 Chester Downs & Marrina LLC, 9.23%, 2020 (n) 605,000 \$ 665,000 Chester Downs & Marrina LLC, 9.23%, 2020 (n) 605,000 \$ 665,000 Chester Downs & Marrina LLC, 9.23%, 2020 (n) 605,000 \$ 681,075 Host Hotels & Resorts, Inc., RETF, 675%, 2016 480,000 \$ 881,075 Isle of Capit Casinos, Inc., 8375%, 2021 600,000 \$ 681,075 Isle of Capit Casinos, Inc., 8375%, 2021 820,000 \$ 873,300 MGM Resorts International, 16.255%, 2021 820,000 \$ 873,300			-		
Tembee Industries, Inc., 11.25%, 2018 \$ 50,000 603,625 Furniture & Appliances - 0.0% \$ 215,000 \$ 183,868 Gaming & Lodging - 1.9% \$ 200,000 \$ 378,000 Caesars Entertainment Operating Co., Inc., 8.5%, 2020 \$ 400,000 \$ 378,000 CCM Morger, Inc., 91,12%, 2019 \$ 500,000 \$ 938,900 CCM Morger, Inc., 91,25%, 2019 (2) \$ 900,000 \$ 938,900 CCM Morger, Inc., 91,25%, 2019 (2) \$ 900,000 \$ 938,900 CCM Morger, Inc., 91,25%, 2019 (2) \$ 900,000 \$ 938,900 Chester Downs & Marrina LLC, 92,3%, 2020 (n) 425,000 417,563 Hillon Worldwide Finance Co., \$,625%, 2021 (n) 480,000 485,271 Host Hotels & Resorts, Inc., ERIF, 675%, 2016 480,000 485,271 Bie of Capir Casinos, Inc., \$355%, 2021 150,000 673,888 MGM Resorts International, 6,050 161,000 679,888 MGM Resorts International, 6,050 820,000 873,900 Playa Resorts Holdings BV., 8%, 2020 (n) 104,000 174,600 Play Resorts Holdings BV., 8%, 2022 (n) 550,000 579,800 Play Resort	11 1	ELID			
Furniture & Appliances - 0.0% Arcelik A.S., 5%, 2023 (n) \$ 215,000 \$ 183,868 Arcelik A.S., 5%, 2023 (n) \$ 215,000 \$ 183,868 Gaming & Lodging - 1.9% Caessus Entertainment Operating Co., Inc., 8.5%, 2020 \$ \$400,000 \$ 378,000 \$ 500,800 \$ 5					
Furniture & Appliances00%	Temper maustries, inc., 11.25%, 2016	Ф	330,000		005,025
Furniture & Appliances00%					
Arcelik A.S., 5%, 2023 (n) \$ 215,000 \$ 183,868 Gaming & Lodging - 1.9% ***				\$	4,362,653
Gaming & Lodging - 1.9% \$400,000 \$378,000 Caesars Entertaimment Operating Co., Inc., 8.5%, 2020 \$400,000 \$378,000 Carnival Corp., 1.2%, 2016 \$500,000 \$91,880 CCM Merger, Inc., 9.125%, 2019 (c) \$890,000 \$38,950 Chester Downs & Marina LLC, 9.25%, 2021 (n) \$65,000 \$62,175 Hilton Worldwide Finance Co., \$625%, 2021 (n) \$480,000 485,271 Ise of Capri Casinos, Inc., \$875%, 2020 \$630,000 \$81,975 Isle of Capri Casinos, Inc., \$875%, 2021 \$165,000 \$167,888 MGM Resorts International, 1,1375%, 2018 \$490,000 \$29,555 MGM Resorts International, 1,1375%, 2018 \$20,000 \$33,300 MGM Resorts International, 5,875%, 2020 \$610,000 \$67,935 Play Resorts Holdings B.V., \$8, 2020 (n) \$164,000 \$74,660 PNK Finance Corp., 6,375%, 2021 (n) \$65,000 \$79,125 Ryman Hospitally Properties, Inc., REIT, \$5, 2021 \$1,500 \$1,200 Rywan Hospitally Properties, Inc., REIT, \$5, 2021 \$380,000 \$393,300 Wyndham Worldwide Corp., \$5,252%,2018 \$5,000 \$1,300,600 <	**		24.5.000		400.000
Caesais Einerainment Operating Co., Inc., 8.5%, 2020 \$40,000 \$31,800 Carnival Corp., 1.2%, 2016 \$50,000 \$91,880 CCM Merger, Inc., 9.125%, 2019 (x) 425,000 417,563 Chester Downs & Marina LLC, 9.25%, 2020 (n) 425,000 425,000 Hilton Worldwide Finance Co., 56,25%, 2021 (n) 480,000 485,271 Host Hotels & Resorts, Inc., REIT, 6,75%, 2016 480,000 681,975 Isle of Capri Casinos, Inc., 8,875%, 2020 630,000 681,975 Isle of Capri Casinos, Inc., 8,875%, 2021 65,000 673,800 MGM Resorts International, 6,625%, 2021 820,000 873,300 MGM Resorts International, 6,625%, 2021 820,000 873,300 Playa Resorts Horlmantional, 11,875%, 2020 610,000 667,950 Playa Resorts Horlmantional, 11,875%, 2020 161,000 675,950 Playa Resorts Horlmantional, 11,875%, 2020 (n) 55,000 873,000 Playa Resorts Horlmantional, 11,875%, 2020 (n) 55,000 579,125 Ryman Hospitality Properties, Inc., REIT, 5%, 2021 1,500,000 679,795 Wyman Law Vegas LLC, 7,75%, 2020 (n) 1,250,000 1,300	Arcelik A.S., 5%, 2023 (n)	\$	215,000	\$	183,868
Caesais Einerainment Operating Co., Inc., 8.5%, 2020 \$40,000 \$31,800 Carnival Corp., 1.2%, 2016 \$50,000 \$91,880 CCM Merger, Inc., 9.125%, 2019 (x) 425,000 417,563 Chester Downs & Marina LLC, 9.25%, 2020 (n) 425,000 425,000 Hilton Worldwide Finance Co., 56,25%, 2021 (n) 480,000 485,271 Host Hotels & Resorts, Inc., REIT, 6,75%, 2016 480,000 681,975 Isle of Capri Casinos, Inc., 8,875%, 2020 630,000 681,975 Isle of Capri Casinos, Inc., 8,875%, 2021 65,000 673,800 MGM Resorts International, 6,625%, 2021 820,000 873,300 MGM Resorts International, 6,625%, 2021 820,000 873,300 Playa Resorts Horlmantional, 11,875%, 2020 610,000 667,950 Playa Resorts Horlmantional, 11,875%, 2020 161,000 675,950 Playa Resorts Horlmantional, 11,875%, 2020 (n) 55,000 873,000 Playa Resorts Horlmantional, 11,875%, 2020 (n) 55,000 579,125 Ryman Hospitality Properties, Inc., REIT, 5%, 2021 1,500,000 679,795 Wyman Law Vegas LLC, 7,75%, 2020 (n) 1,250,000 1,300	Gaming & Lodging - 1.9%				
Carnival Corp., 1.2%, 2016 500,000 591,880 CCM Merger, Inc., 9,125%, 2019 (z) 890,000 388,950 Chester Downs & Marina LLC, 9,25%, 2020 (n) 425,000 417,563 Hillon Worldwide Finance Co., 5,625%, 2021 (n) 605,000 685,271 Ise of Capri Casinos, Inc., 8,875%, 2020 630,000 681,975 Isle of Capri Casinos, Inc., 8,875%, 2020 165,000 167,888 MGM Resorts International, 11,375%, 2018 490,000 629,650 MGM Resorts International, 6,625%, 2021 820,000 873,300 Plmace Intertainment, Inc., 8,75%, 2020 161,000 667,950 Play a Resorts Holdings B.V., 8%, 2020 (n) 164,000 174,660 PINK Finance Corp., 6,375%, 2021 (n) 565,000 579,125 Ryman Hospitality Properties, Inc., REIT, 5%, 2021 465,000 456,863 Ryman Hospitality Properties, Inc., REIT, 5%, 2018 650,000 579,989 Wyndham Worldwide Corp., 2,5%, 2018 650,000 579,899 Wyndham Worldwide Corp., 2,5%, 2021 1,250,000 1,30,002 Health Maintenance Organizations - 0.1% \$1,000,000 579,899		\$	400.000	\$	378,000
CCM Merger, Inc., 9.125%, 2019 (r) 890,000 938,950 Chester Downs & Marina LLC, 9.25%, 2020 (n) 425,000 47,563 Hiltion Worldwide Finance Co., 56,25%, 2021 (n) 605,000 626,175 Host Hotels & Resorts, Inc., REIT, 6.75%, 2016 480,000 485,271 Isle of Capri Casinos, Inc., 8,875%, 2020 630,000 615,000 167,888 Isle of Capri Casinos, Inc., 5,875%, 2021 820,000 629,650 MGM Resorts International, 11,375%, 2018 490,000 629,650 MGM Resorts International, 6,625%, 2021 820,000 873,300 Playa Resorts Hodlings B.V., 88, 2020 (n) 616,000 667,950 Playa Resorts Hodlings B.V., 88, 2020 (n) 555,000 579,125 Ryman Hospitality Properties, Inc., REIT, 5%, 2021 455,000 456,863 Seven Seas Cruises S. DE R.L., 9,125%, 2019 1,150,000 1,270,750 Wyndham Worldwide Corp., 2,5%, 2018 505,000 57,982 Wyndham Worldwide Corp., 5,625%, 2021 330,000 830,000 393,000 Industrial - 0.8% 1 1 1 4 4 4 4 4		•	-		
Chester Downs & Marina LLC, 9.25%, 2020 (n) 417,560 665,000 626,175 Host Hotels & Resorts, Inc., REIT, 6.75%, 2016 480,000 485,271 Isle of Capri Casinos, Inc., 8.875%, 2020 630,000 681,975 Isle of Capri Casinos, Inc., 8.875%, 2020 165,000 676,888 MGM Resorts International, 11.375%, 2018 490,000 629,650 MGM Resorts International, 6.625%, 2021 820,000 873,300 Playa Resorts Holdings B.V., 8%, 2020 (n) 161,000 667,950 Play Resorts Holdings B.V., 8%, 2020 (n) 164,000 174,660 PNK Finance Corp., 6.375%, 2021 (n) 565,000 579,125 Ryman Hospitality Properties, Inc., REIT, 5%, 2021 465,000 456,863 Seven Seas Cruises S. DE R.L., 9.125%, 2019 1,150,000 1,270,750 Wyndham Worldwide Corp., 5.625%, 2021 330,00 144,112 Wynn Las Vegas LLC, 7.75%, 2020 1,250,000 1,390,625 Health Maintenance Organizations - 0.1% \$380,000 \$393,300 Industrial - 0.8% \$380,000 \$1,482,188 Dematic S.A., 7.75%, 2020 (n) 765,000 797,513	* ' ' ' '				
Hilton Worldwide Finance Co., 5.65%, 2021 (n) 605,000 626,175 Host Hotels & Resorts, Inc., REIT, 6.75%, 2016 480,000 485,271 Isle of Capri Casinos, Inc., 8.875%, 2020 630,000 681,975 Isle of Capri Casinos, Inc., 8.875%, 2021 165,000 678,888 MGM Resorts International, 11,375%, 2018 490,000 629,659 MGM Resorts International, 6.625%, 2021 820,000 873,300 Pinance Entertainment, Inc., 8.75%, 2020 610,000 667,950 Playa Resorts Holdings B.V., 38%, 2020 (n) 164,000 174,660 Playa Resorts Holdings B.V., 38%, 2021 (n) 565,000 579,125 Ryman Hospitality Properties, Inc., REIT, 5%, 2021 465,000 456,863 Seven Seas Cruises S. DE R.L., 9,125%, 2019 1,150,000 1270,750 Wyndham Worldwide Corp., 2,5%, 2018 650,000 657,989 Wyndham Worldwide Corp., 2,5%, 2020 1,250,000 1,390,625 Health Maintenance Organizations - 0.1% 1 1 Wellcare Health Plans, Inc., 5,75%, 2020 \$ 1,395,000 \$ 1,482,188 Howard Hughes Corp., 6,875%, 2021 (n) 765,000 797,513			-		
Hotel & Resorts, Inc., REIT, 6,75%, 2010					
Isle of Capri Casinos, Inc., 8.875%, 2020 630,000 681,975 Isle of Capri Casinos, Inc., 5.875%, 2021 165,000 167,888 MGM Resorts International, 11.375%, 2018 490,000 629,650 MGM Resorts International, 6.625%, 2021 820,000 873,300 Pinnacle Entertainment, Inc., 8,75%, 2020 610,000 667,950 Playa Resorts Holdings B.V., 8%, 2020 (n) 164,000 174,660 PNK Finance Corp., 6,375%, 2021 (n) 565,000 579,125 Ryman Hospitality Properties, Inc., REIT, 5%, 2021 465,000 456,863 Seven Seas Cruises S. DE R.L., 9,125%, 2019 1,150,000 1,270,750 Wyndham Worldwide Corp., 2,5%, 2018 50,000 657,989 Wyndhar Worldwide Corp., 5,625%, 2021 132,000 1,390,625 Health Maintenance Organizations - 0.1% \$1,000 1,390,602 Wellcare Health Plans, Inc., 5,75%, 2020 \$380,000 \$393,300 Industrial - 0.8% \$1,000 \$1,482,188 Howard Hughes Corp., 6,875%, 2021 (n) \$1,395,000 \$1,482,188 Howard Products, Inc., 8,75%, 2020 \$1,395,000 \$97,513 Hy			-		,
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Aviva PLC, 5.7% to 2015, FRN to 2049 CNP Assurances S.A., 6% to 2020, FRN to 2040 EUR 400,000 561,059 EUR 400,000 579,941	•	EUR			
CNP Assurances S.A., 6% to 2020, FRN to 2040 EUR 400,000 579,941	•	EUR	200,000		
		EUR			
Delta Lloyd N.V., FRN, 9%, 2042 EUR 450,000 744,836		EUR	400,000		
	Delta Lloyd N.V., FRN, 9%, 2042	EUR	450,000		744,836

Issuer		Shares/Par	Value (\$)
Bonds - continued			
Insurance - continued			
Five Corners Funding Trust, 4.419%, 2023 (n)	\$	470,000	\$ 471,953
MetLife, Inc., 9.25% to 2038, FRN to 2068 (n)		923,000	1,186,055
Unum Group, 7.125%, 2016		829,000	947,643
			\$ 6,226,100
Insurance - Property & Casualty - 1.1%			
Amlin PLC, 6.5% to 2016, FRN to 2026	GBP	200,000	\$ 340,287
Clerical Medical Finance PLC, 4.25% to 2015, FRN to 2049	EUR	500,000	681,093
CNA Financial Corp., 5.875%, 2020	\$	700,000	810,559
Mapfre S.A., 5.125%, 2015	EUR	300,000	430,094
Marsh & McLennan Cos., Inc., 2.55%, 2018	\$	330,000	334,068
QBE Capital Funding III Ltd., 7.5% to 2021, FRN to 2041	GBP	300,000	528,078
XL Group PLC, 6.5% to 2017, FRN to 2049	\$	1,825,000	1,788,500
ZFS Finance USA Trust II, 6.45% to 2016, FRN to 2065 (n)		1,310,000	1,401,700
			\$ 6,314,379
International Market Quasi-Sovereign - 1.5%			
Eksportfinans A.S.A., 5.5%, 2016	\$	315,000	\$ 332,798
Eksportfinans A.S.A., 5.5%, 2017		375,000	397,500
Electricite de France, FRN, 5.25%, 2049 (n)		1,413,000	1,365,311
ESB Finance Ltd., 4.375%, 2019	EUR	400,000	606,653
Israel Electric Corp. Ltd., 6.7%, 2017 (n)	\$	843,000	919,924
Israel Electric Corp. Ltd., 5.625%, 2018 (n)		2,268,000	2,415,420
Israel Electric Corp. Ltd., 6.875%, 2023 (n)		2,155,000	2,332,788
			\$ 8,370,394
International Market Sovereign - 1.2%			
Commonwealth of Australia, 5.75%, 2021	AUD	924,000	\$ 915,056
Government of Japan, 1.1%, 2020		308,000,000	3,165,849
Government of Japan, 2.1%, 2024	JPY	35,750,000	401,147
Republic of Iceland, 4.875%, 2016 (n)	\$	1,716,000	1,793,220
Republic of Iceland, 5.875%, 2022 (n)		631,000	660,657
			\$ 6,935,929
Internet - 0.4%	_		
Baidu, Inc., 3.25%, 2018	\$	1,846,000	\$ 1,866,339
Baidu, Inc., 3.5%, 2022		475,000	435,335
			\$ 2,301,674
Machinery & Tools - 1.6%	Φ.	205.000	Ф. 207.004
Blueline Rental Finance Corp., 7%, 2019 (z)	\$	385,000	\$ 397,994
Case New Holland, Inc., 7.875%, 2017		780,000	913,575
CNH America LLC, 7.25%, 2016		1,065,000	1,170,169
CNH Capital LLC, 3.625%, 2018		630,000	637,088
Ferreycorp S.A.A., 4.875%, 2020 (n)		866,000	792,390
H&E Equipment Services Co., 7%, 2022 Jurassic Holdings III, Inc., 6.875%, 2021 (z)		1,005,000	1,090,425
		585,000	587,925
NESCO LLC/NESCO Holdings Corp., 11.75%, 2017 (n) RSC Equipment Rental, Inc., 8.25%, 2021		1,510,000 910,000	1,691,200
United Rentals North America, Inc., 5.75%, 2018		510,000	1,021,475 545,063
United Rentals North America, Inc., 7.625%, 2018		509,000	572,625
Major Banks - 4.0%			\$ 9,419,929
ABN AMRO North America Finance, Inc., 7.125%, 2022	EUR	250,000	\$ 411,519
Banco Santander U.S. Debt S.A.U., 3.781%, 2015 (n)	\$	1,500,000	1,545,000

Issuer	Shares/Par	Value (\$)
Bonds - continued		
Major Banks - continued		
Bank of America Corp., 4.125%, 2024	\$ 475,000	\$ 479,608
Bank of America Corp., FRN, 5.2%, 2049	2,609,000	2,336,360
Barclays Bank PLC, 6%, 2021	EUR 300,000	465,498
Barclays Bank PLC, 7.625%, 2022	\$ 1,315,000	1,397,188
Barclays Bank PLC, 6.75% to 2018, FRN to 2023	GBP 200,000	365,340
BBVA Senior Finance S.A., 3.25%, 2016	EUR 300,000	420,135
BNP Paribas, FRN, 2.995%, 2014	\$ 1,532,000	1,565,854
Credit Agricole S.A., 7.375%, 2023	GBP 200,000	396,485
Credit Agricole S.A., 7.875% to 2019, FRN to 2049	EUR 350,000	546,746
DBS Bank Ltd., 3.625% to 2017, FRN to 2022 (n)	\$ 1,055,000	1,083,366
Goldman Sachs Group, Inc., 7.5%, 2019	1,200,000	1,463,626
HBOS PLC, 4.375%, 2019	EUR 300,000	405,229
ING Bank N.V., 4.875%, 2021	EUR 250,000	397,205
JPMorgan Chase & Co., 3.25%, 2022	\$ 765,000	741,622
JPMorgan Chase & Co., 6% to 2023, FRN to 2049	1,485,000	1,429,313
JPMorgan Chase & Co., 6.75% to 2024, FRN to 2049	486,000	492,561
Morgan Stanley, 6.625%, 2018	2,000,000	2,341,156
National Westminster Bank PLC, FRN, 2.434%, 2049	EUR 330,000	403,345
PNC Bank N.A., 3.8%, 2023	\$ 600,000	601,617
Regions Financial Corp., 2%, 2018	421,000	411,715
Royal Bank of Scotland Group PLC, 6.934%, 2018	EUR 400,000	610,620
Royal Bank of Scotland Group PLC, 5.5%, 2020	EUR 300,000	479,967
Royal Bank of Scotland Group PLC, 6.99% to 2017, FRN to 2049 (n)	\$ 435,000	461,100
Royal Bank of Scotland Group PLC, 7.648% to 2031, FRN to 2049	765,000	808,031
Societe Generale, 4.25%, 2022 Wells Fargo & Co., 5.375%, 2043	EUR 200,000 \$ 252,000	309,107 258,457
Medical & Health Technology & Services - 3.6%		\$ 22,627,770
AmSurg Corp., 5.625%, 2020	\$ 500,000	\$ 520,000
CHS/Community Health Systems, Inc., 5.125%, 2021 (z)	225,000	226,406
CHS/Community Health Systems, Inc., 6.875%, 2021 (z)	675,000	691,875
Davita, Inc., 6.375%, 2018	1,600,000	1,680,000
Davita, Inc., 6.625%, 2020	1,696,000	1,818,960
Fresenius Medical Care AG & Co. KGaA, 9%, 2015 (n)	335,000	369,338
Fresenius Medical Care Capital Trust III, 5.625%, 2019 (n)	800,000	850,000
Fresenius Medical Care Capital Trust III, 5.875%, 2022 (n)	430,000	456,875
HCA, Inc., 7.25%, 2020	565,000	613,731
HCA, Inc., 7.5%, 2022	980,000	1,106,175
HCA, Inc., 5.875%, 2022	835,000	878,838
HealthSouth Corp., 8.125%, 2020	1,510,000	1,645,900
IASIS Healthcare LLC/IASIS Capital Corp., 8.375%, 2019	1,110,000	1,184,925
Kinetic Concepts, Inc., 12.5%, 2019	575,000	649,750
Lifepoint Hospitals, Inc., 5.5%, 2021 (n)	1,240,000	1,261,700
Owens & Minor, Inc., 6.35%, 2016	1,420,000	1,546,698
Tenet Healthcare Corp., 8%, 2020	1,730,000	1,890,025
Tenet Healthcare Corp., 4.5%, 2021	960,000	930,000
Tenet Healthcare Corp., 8.125%, 2022	320,000	349,200
Universal Health Services, Inc., 7%, 2018	650,000	692,250
Universal Health Services, Inc., 7.625%, 2020	1,010,000	1,068,075
Madical Equipment 0.40%		\$ 20,430,721
Medical Equipment - 0.4% Biomet, Inc., 6.5%, 2020	\$ 840,000	\$ 895,650
Physio-Control International, Inc., 9.875%, 2019 (n)	\$ 840,000 603,000	\$ 895,630 676,114
i nysio-Control international, inc., 5.073 //, 2017 (II)	003,000	0/0,114

Issuer	Shares/Par	Value (\$)
Bonds - continued		
Medical Equipment - continued		
Teleflex, Inc., 6.875%, 2019	\$ 800,000	\$ 836,000
		\$ 2,407,764
Metals & Mining - 2.9%	ф. 260.000	
ArcelorMittal S.A., 6.75%, 2022	\$ 260,000	\$ 280,475
ArcelorMittal S.A., 7.25%, 2041	505,000	484,800
Arch Coal, Inc., 8%, 2019 (z) Arch Coal, Inc., 7.25%, 2020	405,000 595,000	403,988 456,663
	500,000	463,156
Barrick North America Finance LLC, 5.75%, 2043 Cameco Corp., 5.67%, 2019	CAD 475,000	479,440
Century Aluminum Co., 7.5%, 2021 (n)	\$ 1,405,000	1,401,488
Commercial Metals Co., 4.875%, 2023	563,000	529,220
Consol Energy, Inc., 8%, 2017	755,000	790,863
Consol Energy, Inc., 8.25%, 2020	1,435,000	1,555,181
First Quantum Minerals Ltd., 7.25%, 2019 (n)	1,496,000	1,522,180
Fortescue Metals Group Ltd., 8.25%, 2019 (n)	820,000	903,025
Glencore Finance (Europe) S.A., 6.5%, 2019	GBP 150,000	280,197
Peabody Energy Corp., 6%, 2018	\$ 485,000	516,525
Peabody Energy Corp., 6.25%, 2021	485,000	489,850
Plains Exploration & Production Co., 6.875%, 2023	1,000,000	1,105,000
Rio Tinto Finance (USA) Ltd., 3.75%, 2021	242,000	249,187
Rio Tinto Finance (USA) PLC, 3.5%, 2022	139,000	137,581
Rio Tinto Finance PLC, 2%, 2020	EUR 250,000	339,727
Southern Copper Corp., 5.25%, 2042	\$ 700,000	563,510
TMS International Corp., 7.625%, 2021 (n)	680,000	722,500
Vale Overseas Ltd., 4.625%, 2020	681,000	698,848
Vale Overseas Ltd., 4.375%, 2022	658,000	634,836
Walter Energy, Inc., 9.5%, 2019 (n)	280,000	284,200
Walter Energy, Inc., 8.5%, 2021	870,000	643,800
Xstrata Finance (Canada) Ltd., 5.25%, 2017	EUR 300,000	451,795
Martagas Basked 0.60		\$ 16,388,035
Mortgage-Backed - 0.6% Fannie Mae, 5.5%, 2037	\$ 3,318,199	\$ 3,651,740
	7 -,,	7 2,022,110
Municipals - 0.1% New Jersey Tobacco Settlement Financing Corp., 1-A , 4.5%, 2023	\$ 465,000	\$ 436,249
Natural Gas - Distribution - 0.7%	, , , , , , ,	
AmeriGas Finance LLC, 6.75%, 2020	\$ 1,315,000	\$ 1,436,638
Ferrellgas Finance Corp., 6.5%, 2021	845,000	870,350
Ferrellgas LP/Ferrellgas Finance Corp., 6.75%, 2022 (n)	410,000	422,300
Gas Natural Fenosa Finance B.V., 3.875%, 2023	EUR 400,000	571,879
GDF Suez, 5%, 2060	GBP 300,000	524,150
ONEOK, Inc., 4.25%, 2022	\$ 424,000	412,353
		¢ 4.227.670
Natural Gas - Pipeline - 2.3%		\$ 4,237,670
Access Midstream Partners Co., 5.875%, 2021	\$ 320,000	\$ 339,200
Access Midstream Partners Co., 4.875%, 2023	1,660,000	1,626,800
Atlas Pipeline Partners LP/Atlas Pipeline, 4.75%, 2021	305,000	281,363
Atlas Pipeline Partners LP/Atlas Pipeline, 5.875%, 2023	930,000	890,475
Crestwood Midstream Partners LP, 6%, 2020	860,000	883,650
Crestwood Midstream Partners LP, 6.125%, 2022 (n)	220,000	224,400
Crosstex Energy, Inc., 7.125%, 2022	79,000	90,653

Issuer	Shares/Par	Value (\$)
Bonds - continued		
Natural Gas - Pipeline - continued		
El Paso Corp., 7.75%, 2032	\$ 2,214,000	\$ 2,284,080
Enbridge, Inc., 3.19%, 2022	CAD 500,000	438,258
Energy Transfer Equity LP, 7.5%, 2020	\$ 1,165,000	1,312,081
Energy Transfer Partners LP, 3.6%, 2023	591,000	558,911
MarkWest Energy Partners LP, 4.5%, 2023	626,000	590,005
Sabine Pass Liquefaction, 5.625%, 2021 (n)	860,000	857,850
Sabine Pass Liquefaction, 5.625%, 2023 (n)	1,285,000	1,220,750
Spectra Energy Partners LP, 4.75%, 2024	306,000	322,872
Summit Midstream Holdings LLC, 7.5%, 2021 (n)	580,000	617,700
TransCanada PipeLines Ltd., 5.1%, 2017	CAD 425,000	417,525
		\$ 12,956,573
Network & Telecom - 1.5%		
British Telecom PLC, 5.75%, 2028	GBP 300,000	\$ 559,832
Centurylink, Inc., 6.45%, 2021	\$ 185,000	192,631
Centurylink, Inc., 7.65%, 2042	890,000	794,325
Citizens Communications Co., 9%, 2031	920,000	920,000
Deutsche Telekom International Finance B.V., 4.875%, 2025	EUR 250,000	401,633
Empresa Nacional de Telecomunicaciones S.A., 4.875%, 2024 (n)	\$ 776,000	766,959
Frontier Communications Corp., 8.125%, 2018	245,000	278,688
Telecom Italia S.p.A, 5.625%, 2015	GBP 150,000	260,404
Telecom Italia S.p.A., 5.375%, 2019	EUR 400,000	576,475
Telefonica Emisiones S.A.U., 3.987%, 2023	EUR 500,000	700,438
TW Telecom Holdings, Inc., 5.375%, 2022	\$ 295,000	292,050
TW Telecom Holdings, Inc., 5.375%, 2022	565,000	559,350
Verizon Communications, Inc., 6.4%, 2033	1,000,000	1,171,684
Windstream Corp., 7.75%, 2020	710,000	752,600
Windstream Corp., 7.75%, 2021	125,000	131,250
Oil Services - 1.3%		\$ 8,358,319
Bristow Group, Inc., 6.25%, 2022	\$ 850,000	\$ 896,750
Dresser-Rand Group, Inc., 6.5%, 2021	405,000	432,338
Edgen Murray Corp., 8.75%, 2020 (n)	413,000	475,983
Odebrecht Offshore Drilling Finance Ltd., 6.75%, 2022 (n)	1,524,161	1,554,644
Pacific Drilling S.A., 5.375%, 2020 (n)	880,000	877,800
Qgog Constellation S.A., 6.25%, 2019 (n)	438,000	411,173
Shale-Inland Holdings LLC/Finance Co., 8.75%, 2019 (n)	1,020,000	1,037,850
Unit Corp., 6.625%, 2021	1,505,000	1,580,250
		\$ 7,266,788
Other Banks & Diversified Financials - 3.4%		
Alfa Bank, 7.5%, 2019 (n)	\$ 367,000	\$ 389,020
Banco de Credito del Peru, 6.125% to 2022, FRN to 2027 (n)	509,000	505,183
Banco GNB Sudameris S.A., 3.875%, 2018 (n)	431,000	411,605
Banco Santander S.A., 4.125%, 2022 (n)	248,000	231,880
Banco Santander S.A., FRN, 5.95%, 2024 (n)	200,000	203,250
Bancolombia S.A., 5.95%, 2021	1,094,000	1,140,495
Bangkok Bank (Hong Kong), 3.875%, 2022 (n)	463,000	435,917
Banque Federative du Credit Mutuel, 2%, 2019	EUR 300,000	407,895
BBVA Banco Continental S.A., 5%, 2022 (n)	\$ 325,000	322,969
BBVA Bancomer S.A. de C.V., 6.5%, 2021 (n)	1,207,000	1,296,016
BBVA Bancomer S.A. de C.V., 6.75%, 2022 (n)	350,000	374,938
BBVA Continental, 5.75%, 2017 (n)	518,000	558,145
Capital One Financial Corp., 1%, 2015	800,000	800,558

Issuer	Shares/Par	Value (\$)
Bonds - continued		
Other Banks & Diversified Financials - continued		
Citigroup, Inc., 1.25%, 2016	\$ 1,000,000	\$ 1,004,615
Citigroup, Inc., 6.125%, 2018	463,000	538,090
Deutsche Bank Capital Funding Trust, FRN, 2.288%, 2049	EUR 400,000	524,644
Dexia Credit Local, NY, 5.375%, 2014	EUR 300,000	412,288
Discover Bank, 7%, 2020	\$ 249,000	294,301
Erste Group Bank AG, 7.125%, 2022	EUR 250,000	394,925
Groupe BPCE S.A., 12.5% to 2019, FRN to 2049 (n)	2,583,000	3,416,018
Industrial Senior Trust, 5.5%, 2022 (n)	220,000	200,200
Intesa Sanpaolo S.p.A., 4.125%, 2016	EUR 300,000	428,508
Intesa Sanpaolo S.p.A., 5.25%, 2022	GBP 250,000	432,040
KBC Internationale Financieringsmaatschappij N.V., 4.5%, 2017	EUR 300,000	446,849
LBG Capital No. 1 PLC, 7.875%, 2020 (n)	\$ 1,930,000	2,079,575
LBG Capital No. 2 PLC, 6.385%, 2020	EUR 450,000	641,812
Macquarie Group Ltd., 3%, 2018 (n)	\$ 404,000	405,737
Rabobank Nederland N.V., 4%, 2022	GBP 200,000	344,068
Santander Issuances S.A., 4.5% to 2014, FRN to 2019	EUR 300,000	391,460
UBS AG, 7.625%, 2022	\$ 435,000	499,965
OBO 11G, 7.023 70, 2022	Ψ 455,000	477,703
Pharmaceuticals - 1.7%		\$ 19,532,966
AbbVie, Inc., 1.2%, 2015	\$ 800,000	\$ 808,079
Capsugel FinanceCo. SCA, 9.875%, 2019 (n)	EUR 670,000	999,449
Capsugel S.A., 7%, 2019 (n) (p)	\$ 295,000	301,269
Capsuger S.A., 7%, 2019 (n)(p) Celgene Corp., 1.9%, 2017	526,000	531,748
Endo Finance Co., 5.75%, 2022 (z)	450,000	448,875
Endo Finance Co., 5.75%, 2022 (2) Endo Health Solutions, Inc., 7.25%, 2022	605,000	644,325
	72,000	76,547
Hospira, Inc., 5.2%, 2020 Mylan, Inc., 2.6%, 2018 (n)	1,000,000	1,018,027
•		
Salix Pharmaceuticals Ltd., 6%, 2021 (z) Teva Pharmaceutical Finance B.V., 2.95%, 2022	485,000	505,613
·	500,000	462,320
Valeant Pharmaceuticals International, Inc., 7%, 2020 (n)	1,560,000	1,680,900
Valeant Pharmaceuticals International, Inc., 7.25%, 2022 (n)	815,000	888,350
Vantage Point Imaging, 7.5%, 2021 (n) Watson Pharmaceuticals, Inc., 1.875%, 2017	525,000 700,000	584,719 698,389
watson Fharmaceuticais, Inc., 1.875%, 2017	700,000	090,389
D ' W. 1.0 V. 1.0 46		\$ 9,648,610
Precious Metals & Minerals - 0.4% Eldorado Cold Comp. 6 125% 2020 (n)	¢ 1.240.000	¢ 1 270 700
Eldorado Gold Corp., 6.125%, 2020 (n)	\$ 1,340,000 1.156,000	\$ 1,279,700
IAMGOLD Corp., 6.75%, 2020 (n)	1,136,000	991,270
		\$ 2,270,970
Printing & Publishing - 0.6%		
American Media, Inc., 13.5%, 2018 (z)	\$ 32,653	\$ 35,020
Gannett Co., Inc., 6.375%, 2023 (n)	635,000	650,875
Gannett Co., Inc., 5.125%, 2019 (n)	85,000	87,763
Gannett Co., Inc., 5.125%, 2020 (n)	460,000	460,575
Lamar Media Corp., 5%, 2023	755,000	732,350
Moody s Corp., 4.5%, 2022	700,000	721,289
Wolters Kluwer N.V., 6.375%, 2018	EUR 300,000	485,124
		\$ 3,172,996
Railroad & Shipping - 0.1%		
Watco Cos. LLC, 6.375%, 2023 (n)	\$ 650,000	\$ 643,500

Issuer	Shares/Par		
Bonds - continued			
Real Estate - 1.6%			
Aviv Healthcare Properties LP/Aviv Healthcare, 6%, 2021	\$ 700,000	\$ 717,500	
CNL Lifestyle Properties, Inc., REIT, 7.25%, 2019	705,000	731,438	
DuPont Fabros Technology LP, REIT, 5.875%, 2021	1,575,000	1,634,063	
ERP Properties, REIT, 7.75%, 2020	990,000	1,152,191	
ERP Properties, REIT, 5.75%, 2022	250,000	260,602	
Felcor Lodging LP, REIT, 5.625%, 2023	460,000	449,650	
Hammerson PLC, REIT, 2.75%, 2019	EUR 300,000	420,657	
Hammerson PLC, REIT, 6%, 2026	GBP 250,000	484,503	
MPT Operating Partnership LP, REIT, 6.875%, 2021	\$ 760,000	809,400	
MPT Operating Partnership LP, REIT, 6.375%, 2022	1,255,000	1,295,788	
Simon Property Group, Inc., REIT, 10.35%, 2019	900,000	1,225,931	
Simon Property Group, me., KEFF, 10.35%, 2017	<i>5</i> 00,000		
Retailers - 1.5%		\$ 9,181,723	
Academy Ltd., 9.25%, 2019 (n)	\$ 475,000	\$ 518,344	
Best Buy Co., Inc., 5.5%, 2021	320,000	315,200	
Burlington Coat Factory Warehouse Corp., 10%, 2019	895,000	997,925	
CST Brands, Inc., 5%, 2023	150,000	144,000	
Dollar General Corp., 4.125%, 2017	831,000	896,679	
Gap, Inc., 5.95%, 2021	1,000,000	1,118,313	
Home Depot, Inc., 4.875%, 2044	378,000	395,693	
Jo-Ann Stores Holdings, Inc., 9.75%, 2019 (n)(p)	705,000	733,200	
Limited Brands, Inc., 7%, 2020	415,000	466,875	
Limited Brands, Inc., 6.95%, 2033	360,000	353,700	
Marks & Spencer Group PLC, 4.75%, 2025	GBP 300,000	496,932	
Rite Aid Corp., 9.25%, 2020	\$ 1,140,000	1,301,025	
Sally Beauty Holdings, Inc., 6.875%, 2019	590,000	649,000	
Wesfarmers Ltd., 1.874%, 2018 (n)	156,000	154,565	
		\$ 8,541,451	
Specialty Chemicals - 0.4%			
Chemtura Corp., 5.75%, 2021	\$ 1,215,000	\$ 1,239,300	
Ecolab, Inc., 4.35%, 2021	500,000	533,651	
SIBUR Securities Ltd., 3.914%, 2018 (n)	294,000	282,240	
		\$ 2,055,191	
Specialty Stores - 0.3%			
Advance Auto Parts, Inc., 4.5%, 2023	\$ 344,000	\$ 350,275	
Canadian Tire Corp. Ltd., 4.95%, 2015	CAD 450,000	421,333	
Michaels Stores, Inc., 7.75%, 2018	\$ 475,000	507,063	
Michaels Stores, Inc., 5.875%, 2020 (z)	230,000	230,000	
0.1.016		\$ 1,508,671	
Steel - 0.1%	A 222 000	ф. 207.512	
Severstal, 5.9%, 2022 (n)	\$ 322,000	\$ 307,510	
Supermarkets - 0.1%			
Delhaize Group, 3.125%, 2020	EUR 300,000	\$ 422,882	
William Morrison Supermarkets PLC, 3.5%, 2026	GBP 150,000	223,998	
Commentional 0.16		\$ 646,880	
Supranational - 0.1%	A 22 C 2 2 2	ф. 21 0.710	
Eurasian Development Bank, 4.767%, 2022 (n)	\$ 226,000	\$ 218,718	
European Investment Bank, 5.125%, 2017	500,000	566,705	
		\$ 785,423	

Issuer	Shares/Par	Value (\$)
Bonds - continued		
Telecommunications - Wireless - 4.0%		
Altice Financing S.A., 6.5%, 2022 (n)	\$ 2,026,000	\$ 2,056,390
Altice Finco S.A., 8.125%, 2024 (n)	919,000	960,355
America Movil S.A.B. de C.V., 4.75%, 2022	EUR 525,000	812,337
American Tower Corp., REIT, 3.5%, 2023	\$ 743,000	703,558
Crown Castle International Corp., 7.125%, 2019	370,000	395,900
Crown Castle International Corp., 5.25%, 2023	475,000	470,844
Crown Castle Towers LLC, 6.113%, 2020 (n)	420,000	482,053
Digicel Group Ltd., 8.25%, 2017 (n)	1,140,000	1,182,180
Digicel Group Ltd., 10.5%, 2018 (n)	880,000	935,440
Digicel Group Ltd., 8.25%, 2020 (n)	615,000	639,600
Digicel Group Ltd., 6%, 2021 (n)	1,279,000	1,240,630
Eileme 2 AB, 11.625%, 2020 (n)	925,000	1,099,594
MetroPCS Wireless, Inc., 7.875%, 2018	720,000	768,600
MetroPCS Wireless, Inc., 6.25%, 2021 (n)	975,000	1,012,781
Millicom International Cellular S.A., 4.75%, 2020 (n)	446,000	422,585
Millicom International Cellular S.A., 6.625%, 2021 (n)	412,000	414,682
MTS International Funding Ltd., 5%, 2023 (n)	201,000	184,920
Sprint Capital Corp., 6.875%, 2028	1,210,000	1,155,550
Sprint Corp., 7.875%, 2023 (n)	1,410,000	1,505,175
Sprint Corp., 7.125%, 2024 (z)	225,000	226,125
Sprint Nextel Corp., 8.375%, 2017	420,000	485,100
Sprint Nextel Corp., 9%, 2018 (n)	470,000	567,525
Sprint Nextel Corp., 6%, 2022	1,050,000	1,031,625
T-Mobile USA, Inc., 6.125%, 2022	145,000	148,263
T-Mobile USA, Inc., 6.5%, 2024	405,000	413,606
T-Mobile USA, Inc., 6.464%, 2019	395,000	415,738
T-Mobile USA, Inc., 6.633%, 2021	220,000	231,550
VimpelCom Ltd., 5.95%, 2023 (n)	255,000	239,063
Wind Acquisition Finance S.A., 12.25%, 2017 (n)(p)	1,311,250	1,357,144
Wind Acquisition Finance S.A., 7.25%, 2018 (n)	1,150,000	1,204,625
T 1 1 0 1 0 40		\$ 22,763,538
Telephone Services - 0.4%	¢ 460,000	¢ 501 400
Cogent Communications Group, Inc., 8.375%, 2018 (n)	\$ 460,000	\$ 501,400
Level 3 Financing, Inc., 9.375%, 2019	790,000	880,850
Level 3 Financing, Inc., 8.625%, 2020	425,000 CAD 475,000	474,938
TELUS Corp., 5.05%, 2020	CAD 4/3,000	475,823
T. 1. 0.50		\$ 2,333,011
Tobacco - 0.5%	¢ 164,000	¢ 162.757
Altria Group, Inc., 4%, 2024	\$ 164,000 GBP 350,000	\$ 163,757
Imperial Tobacco Group PLC, 5.5%, 2026		642,152
Lorillard Tobacco Co., 8.125%, 2019	\$ 700,000	871,691
Reynolds American, Inc., 6.75%, 2017	816,000	946,263
Transportation Committee 2.50/		\$ 2,623,863
Transportation - Services - 2.5%	ф. 1,000,000	¢ 1.150.700
Aguila American Resources Ltd., 7.875%, 2018 (n)	\$ 1,090,000	\$ 1,156,763
Avis Budget Car Rental LLC, 8.25%, 2019	635,000	683,419
Avis Budget Car Rental LLC, 9.75%, 2020	420,000	486,150
CEVA Group PLC, 8.375%, 2017 (n) ERAC USA Finance Co., 7%, 2037 (n)	1,140,000	1,189,875
	878,000 EUR 200,000	1,081,535
HIT Finance B.V., 4.875%, 2021 Jack Cooper Holdings Corp., 9.25%, 2020 (n)	EUR 300,000 \$ 1,240,000	459,350 1,354,700
Navios Maritime Acquisition Corp., 8.125%, 2021 (n)	1,210,000	1,234,200
Navios Maritime Holding, Inc., 7.375%, 2021 (n)	1,325,000	1,334,938
14a v 105 1v 1ai 10110 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1,323,000	1,334,338

Issuer	Shares/Par	Value (\$)
Bonds - continued		
Transportation - Services - continued		
Navios South American Logistics, Inc., 9.25%, 2019	\$ 783,000	\$ 838,789
Stena AB, 7%, 2024 (n)	875,000	892,500
Swift Services Holdings, Inc., 10%, 2018	1,980,000	2,182,950
Syncreon Group BV/Syncre, 8.625%, 2021 (n)	585,000	605,475
Topaz Marine S.A., 8.625%, 2018 (n)	208,000	211,120
Ultrapetrol (Bahamas) Ltd., 8.875%, 2021	491,000	527,825
		\$ 14,239,589
U.S. Treasury Obligations - 2.9%		
U.S. Treasury Bonds, 6.875%, 2025	\$ 4,160,000	\$ 5,820,751
U.S. Treasury Bonds, 3.125%, 2041 (f)	12,069,000	11,050,678
		\$ 16,871,429
Utilities - Electric Power - 2.7%	¢ 560,000	¢ (20.200
AES Corp., 7.375%, 2021	\$ 560,000	\$ 620,200
Calpine Corp., 7.875%, 2020 (n)	920,000	1,007,400
Calpine Corp., 6%, 2022 (n)	145,000	150,075
CMS Energy Corp., 5.05%, 2022	500,000	553,711
Covanta Holding Corp., 7.25%, 2020 E.ON International Finance B.V., 6.375%, 2032	1,815,000 GBP 200,000	1,973,813 403,945
		313,605
Empresa de Energia de Bogota S.A., 6.125%, 2021 (n)		
Enel S.p.A., 6.25%, 2019	GBP 250,000 EUR 300,000	463,964
Enel S.p.A., 5.25%, 2024 Enel S.p.A., 8.75% to 2013, FRN to 2073 (n)	\$ 500,000	464,168
Energy Future Holdings Corp., 10%, 2020	733,000	542,500 775,148
Energy Future Holdings Corp., 10%, 2020 (n)	995,000	1,047,238
InterGen N.V., 7%, 2023 (n)	560,000	576,800
	GBP 250,000	410,975
NGG Finance PLC, FRN, 5.625%, 2073 NRG Energy, Inc., 8.25%, 2020	\$ 1,860,000	2,032,050
NRG Energy, Inc., 6.25%, 2020 NRG Energy, Inc., 6.25%, 2022 (z)	385,000	385,963
NRG Energy, Inc., 6.625%, 2023	1,035,000	1,056,994
PPL WEM Holdings PLC, 5.375%, 2021 (n)	183,000	200,889
Red Electrica de Espana, 3.5%, 2016	EUR 300,000	430,026
Red Electrica de España, 5.5%, 2018	EUR 200,000	304,707
Southern Electric Power Co. Ltd., 4.625%, 2037	GBP 200,000	340,195
Texas Competitive Electric Holdings Co. LLC, 11.5%, 2020 (n)	\$ 415,000	306,063
Waterford 3 Funding Corp., 8.09%, 2017	813,046	815,417
waterfold 3 Funding Colp., 6.09%, 2017	613,040	013,417
Utilities - Gas - 0.1%		\$ 15,175,846
Transport de Gas Peru, 4.25%, 2028 (n)	\$ 387,000	\$ 334,755
Utilities - Water - 0.1%		
Veolia Environnement S.A., 4.45% to 2018, FRN to 2049	EUR 400,000	\$ 532,089
Total Bonds		\$ 623,281,517
Convertible Bonds - 0.1%		
Network & Telecom - 0.1%		
Nortel Networks Corp., 2.125%, 2014 (a)(d)	\$ 605,000	\$ 604,244
Floating Rate Loans (g)(r) - 1.3%		
Aerospace - 0.1%		
TransDigm, Inc., Term Loan C, 3.75%, 2020	\$ 440,127	\$ 442,878
Conglomerates - 0.1%		
Silver II U.S. Holdings LLC, Term Loan, 4%, 2019	\$ 473,676	\$ 475,452
on of the controllings above, remit boun, 470, 2017	Ψ 713,070	Ψ 7/3,732

Issuer		Shares/Par		Value (\$)
Floating Rate Loans (g)(r) - continued				
Consumer Services - 0.1% Realogy Corp., Term Loan, 4.5%, 2020	\$	286,993	\$	288,786
	Ф	200,993	Ф	200,700
Energy - Independent - 0.1% MEG Energy Corp., Term Loan B, 3.75%, 2020	\$	531,874	\$	535,973
	Ψ	331,071	Ψ	333,713
Entertainment - 0.1% Cedar Fair LP, Term Loan B, 3.25%, 2020	\$	368,283	\$	369,204
Food & Beverages - 0.1%	Ψ	200,202	Ψ	205,20.
Aramark Corp., Term Loan D, 4%, 2019	\$	443,417	\$	445,630
H.J. Heinz Co., Term Loan B2, 3.5%, 2020		273,234		275,810
Coming to Lodeing 0.10			\$	721,440
Gaming & Lodging - 0.1% Hilton Worldwide Finance LLC, Term Loan B2, 3.75%, 2020	\$	388,021	\$	390,532
	Ψ	300,021	Ψ	370,332
Medical & Health Technology & Services - 0.0% CHS/Community Health Systems, Inc., Term Loan D, 2021 (o)	\$	181,591	\$	183,440
	-	202,072	-	100,110
Metals & Mining - 0.1% FMG Resources Ltd., Term Loan B, 4.25%, 2019	\$	483,482	\$	488,770
Retailers - 0.2%		, -	·	
Rite Aid Corp., 2nd Lien Term Loan, 4.87%, 2021	\$	328,597	\$	333,937
Toys R Us Property Co. I LLC, Term Loan B, 6%, 2019		629,372		596,330
			\$	930,267
Transportation - Services - 0.2% Commercial Barge Line Co., Term Loan, 7.5%, 2019	\$	1,391,389	\$	1,384,432
	Ψ	1,571,507	Ψ	1,301,132
Utilities - Electric Power - 0.1% Calpine Construction Finance Co., Term Loan B1, 3%, 2020	\$	934,047	\$	929,669
Total Floating Rate Loans	Ψ	<i>yo</i> 1,0 17	\$	7,140,843
Common Stocks - 0.0%				
Automotive - 0.0%				
Accuride Corp. (a)		20,680	\$	78,791
Printing & Publishing - 0.0%				
American Media Operations, Inc. (a)		8,368	\$	40,920
Total Common Stocks			\$	119,711
Preferred Stocks - 0.2% Others Books & Diversified Financials - 0.2%				
Other Banks & Diversified Financials - 0.2% Ally Financial, Inc., 7% (z)		480	\$	464,565
GMAC Capital Trust I, 8.125%		28,250	_	773,485
Total Preferred Stocks			\$	1,238,050
Money Market Funds - 4.9%				
MFS Institutional Money Market Portfolio, 0.09%, at Net Asset Value (v)		27,845,525		27,845,525
Total Investments				60,229,890
Other Assets, Less Liabilities - (15.6)%			,	89,035,997)
Net Assets - 100.0%			\$ 5	71,193,893

- (a) Non-income producing security.
- (d) In default. Interest and/or scheduled principal payment(s) have been missed.
- (f) All or a portion of the security has been segregated as collateral for open futures contracts.
- (g) The rate shown represents a weighted average coupon rate on settled positions at period end, unless otherwise indicated.
- (i) Interest only security for which the fund receives interest on notional principal (Par amount). Par amount shown is the notional principal and does not reflect the cost of the security.
- (n) Securities exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be sold in the ordinary course of business in transactions exempt from registration, normally to qualified institutional buyers. At period end, the aggregate value of these securities was \$217,748,497, representing 38.1% of net assets.
- (o) All or a portion of this position has not settled. Upon settlement date, interest rates for unsettled amounts will be determined. The rate shown, if any, represents the weighted average coupon rate for settled amounts.
- (p) Payment-in-kind security.
- (q) Interest received was less than stated coupon rate.
- (r) Remaining maturities of floating rate loans may be less than stated maturities shown as a result of contractual or optional prepayments by the borrower. Such prepayments cannot be predicted with certainty. These loans may be subject to restrictions on resale. Floating rate loans generally have rates of interest which are determined periodically by reference to a base lending rate plus a premium.
- (v) Underlying affiliated fund that is available only to investment companies managed by MFS. The rate quoted for the MFS Institutional Money Market Portfolio is the annualized seven-day yield of the fund at period end.
- (z) Restricted securities are not registered under the Securities Act of 1933 and are subject to legal restrictions on resale. These securities generally may be resold in transactions exempt from registration or to the public if the securities are subsequently registered. Disposal of these securities may involve time-consuming negotiations and prompt sale at an acceptable price may be difficult. The fund holds the following restricted securities:

	Acquisition		
Restricted Securities	Date	Cost	Value
Ally Financial, Inc., 7% (Preferred Stock)	4/13/11-4/14/11	\$450,000	\$464,565
American Media, Inc., 13.5%, 2018	12/22/10	33,016	35,020
Arch Coal, Inc., 8%, 2019	12/12/13-1/23/14	405,798	403,988
Bayview Financial Revolving Mortgage Loan Trust, FRN, 1.761%, 2040	3/01/06	2,440,310	1,305,408
Beverage Packaging Holdings Group, 6%, 2017	12/04/13	145,000	148,625
Blueline Rental Finance Corp., 7%, 2019	1/16/14	385,000	397,994
CCM Merger, Inc., 9.125%, 2019	12/09/13-1/14/14	948,915	938,950
CHS/Community Health Systems, Inc., 5.125%, 2021	1/15/14	225,000	226,406
CHS/Community Health Systems, Inc., 6.875%, 2022	1/15/14-1/22/14	688,201	691,875
Endo Finance Co., 5.75%, 2022	12/11/13	450,000	448,875
Falcon Franchise Loan LLC, FRN, 13.873%, 2025	1/29/03	38,073	163,531
First Union National Bank Commercial Mortgage Trust, FRN, 1.741%, 2043	12/11/03	1,362	838
G-Force LLC, CDO, A2, 4.83%, 2036	1/20/11	112,524	118,199
Headwaters, Inc., 7.25%, 2019	12/05/13-1/13/14	344,991	343,375
Icahn Enterprises LP, 6%, 2020	1/08/14	545,659	554,394
Jurassic Holdings III, Inc., 6.875%, 2021	1/24/14-1/27/14	586,275	587,925
Laredo Petroleum, Inc., 5.625%, 2022	1/13/14	150,000	149,250
Michaels Stores, Inc., 5.875%, 2020	12/16/13	230,000	230,000
Morgan Stanley Capital I, Inc., FRN, 1.411%, 2039	7/20/04	44,754	22,752
NRG Energy, Inc., 6.25%, 2022	1/10/14	385,000	385,963
Northern Blizzard Resources, Inc., 7.25%, 2022	1/24/14-1/27/14	715,831	715,000
Petroleos Mexicanos, 4.875%, 2024	1/15/14	284,439	284,639
Prestige Brands, Inc., 5.375%, 2021	12/03/13-12/04/13	350,284	350,000
Republic of Indonesia, 5.875%, 2024	1/07/14	223,747	229,219
Republic of Romania, 4.875%, 2024	1/14/14	324,279	323,145
Republic of Trinidad & Tobago, 4.375%, 2024	12/11/13	213,000	219,390
Salix Pharmaceuticals Ltd., 6%, 2021	12/12/13-12/13/13	491,424	505,613
Sprint Corp., 7.125%, 2024	12/09/13	225,000	226,125
Taminco Global Chemical Corp., 9.75%, 2020	12/12/13	1,366,725	1,356,000

Portfolio of Investments (unaudited) continued

	Acquisition		
Restricted Securities - continued	Date	Cost	Value
VTR Finance B.V., 6.875%, 2024	1/17/14	\$207,000	\$207,240
Total Restricted Securities			\$12,034,304
% of Net assets			2.1%

The following abbreviations are used in this report and are defined:

CDO Collateralized Debt Obligation

FRN Floating Rate Note. Interest rate resets periodically and may not be the rate reported at period end.

PLC Public Limited Company

REIT Real Estate Investment Trust

Abbreviations indicate amounts shown in currencies other than the U.S. dollar. All amounts are stated in U.S. dollars unless otherwise indicated. A list of abbreviations is shown below:

AUD Australian Dollar

CAD Canadian Dollar

CHF Swiss Franc

CNY Chinese Yuan Renminbi

DKK Danish Krone

EUR Euro

GBP British Pound

INR Indian Rupee

JPY Japanese Yen

KRW Korean Won

MXN Mexican Peso

NOK Norwegian Krone

NZD New Zealand Dollar

PLN Polish Zloty

SEK Swedish Krona SGD Singapore Dollar

ZAR South African Rand

Derivative Contracts at 1/31/14

Forward Foreign Currency Exchange Contracts at 1/31/14

A scot	Type Derivat	Currency	Counterparty	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Appreciation (Depreciation)
Asset	SELL	AUD		3,255,000	4/11/14	\$ 2,880,789	\$ 2,836,019	\$ 44,770
			Goldman Sachs International				. , , ,	+,
	SELL	AUD	Westpac Banking Corp.	4,214,578	4/11/14	3,761,216	3,672,081	89,135
	SELL	CAD	Goldman Sachs International	6,318,000	4/11/14	5,816,279	5,663,777	152,502
	SELL	CAD	Merrill Lynch International Bank	2,878,534	4/11/14	2,642,311	2,580,464	61,847
	SELL	CHF	Goldman Sachs International	101,864	4/11/14	112,954	112,416	538
	BUY	CNY	Deutsche Bank AG	17,355,000	4/14/14	2,842,752	2,860,954	18,202
	BUY	CNY	JPMorgan Chase Bank N.A	17,373,000	4/14/14	2,848,033	2,863,922	15,889
	SELL	EUR	Barclays Bank PLC	9,002,755	3/18/14	12,385,927	12,142,182	243,745
	SELL	EUR	Credit Suisse Group	8,449,096	4/11/14	11,549,408	11,395,622	153,786
	SELL	EUR	Goldman Sachs International	2,615,000	4/11/14	3,557,359	3,526,951	30,408
	SELL	EUR	JPMorgan Chase Bank N.A	8,449,096	4/11/14	11,549,323	11,395,622	153,701
	SELL	GBP	Deutsche Bank AG	343,652	4/11/14	565,714	564,648	1,066

SELL MXN Barclays Bank PLC 73,848,000 2/24/14 5,563,357 5,513,143 50,214

\$ 1,015,803

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Forward Foreign Currency Exchange Contracts at 1/31/14 - continued

	Туре	Currency	Counterparty	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Appreciation (Depreciation)
L	iability Der	ivatives						
	BUY	DKK	UBS AG	11,054	4/11/14	\$ 2,022	\$ 1,999	\$ (23)
	BUY	EUR	Barclays Bank PLC	314,315	4/11/14	425,576	423,928	(1,648)
	BUY	EUR	Citibank N.A.	140,000	4/11/14	191,353	188,823	(2,530)
	BUY	GBP	Citibank N.A.	1,696,000	4/11/14	2,788,236	2,786,666	(1,570)
	SELL	GBP	Credit Suisse Group	3,822,987	4/11/14	6,275,319	6,281,479	(6,160)
	BUY	INR	Deutsche Bank AG	178,056,000	2/13/14	2,866,093	2,835,847	(30,246)
	SELL	JPY	Citibank N.A.	319,084,000	4/11/14	3,044,599	3,124,140	(79,541)
	SELL	JPY	Deutsche Bank AG	321,991,344	4/11/14	3,106,660	3,152,606	(45,946)
	SELL	JPY	Goldman Sachs International	924,066,344	4/11/14	8,853,613	9,047,501	(193,888)
	BUY BUY	KRW	JPMorgan Chase Bank N.A	112,535,000	3/21/14	105,862	104,843	(1,019)
		MXN	Citibank N.A.	39,441,000	4/11/14	3,006,157	2,933,787	(72,370)
	BUY	MXN	Goldman Sachs International	38,040,000	4/11/14	2,885,205	2,829,575	(55,630)
	BUY	MXN	JPMorgan Chase Bank N.A	38,407,000	4/16/14	2,913,042	2,855,755	(57,287)
	BUY	NOK	Goldman Sachs International	1,046,290	4/11/14	171,322	166,271	(5,051)
	BUY	NZD	Goldman Sachs International	3,414,000	4/11/14	2,800,562	2,747,311	(53,251)
	BUY	NZD	Westpac Banking Corp.	3,526,000	4/11/14	2,940,755	2,837,440	(103,315)
	BUY	PLN	Deutsche Bank AG	8,882,000	2/18/14	2,886,689	2,815,259	(71,430)
	BUY	SEK	Goldman Sachs International	760,272	4/11/14	117,919	115,921	(1,998)
	BUY	SGD	Citibank N.A.	102,000	4/11/14	80,454	79,891	(563)
	BUY	ZAR	Barclays Bank PLC	921,000	2/18/14	84,945	82,709	(2,236)

(785,702)

Futures Contracts at 1/31/14

Description	Currency	Contracts	Value	Expiration Date	Unrealized Appreciation (Depreciation)
Asset Derivatives				_	_
Interest Rate Futures					
U.S. Treasury Note 10 yr (Short)	USD	477	\$59,982,750	March - 2014	\$1,377
Liability Derivatives					
Interest Rate Futures					
U.S. Treasury Bond 30 yr (Short)	USD	8	\$1,068,750	March - 2014	\$(23,653)

At January 31, 2014, the fund had liquid securities with an aggregate value of \$905,558 to cover any commitments for certain derivative contracts.

See attached supplemental information. For more information see notes to financial statements as disclosed in the most recent semiannual or annual report.

Supplemental Information

1/31/14 (unaudited)

(1) Investment Valuations

Equity securities, including restricted equity securities, are generally valued at the last sale or official closing price as provided by a third-party pricing service on the market or exchange on which they are primarily traded. Equity securities, for which there were no sales reported that day, are generally valued at the last quoted daily bid quotation as provided by a third-party pricing service on the market or exchange on which such securities are primarily traded. Debt instruments and floating rate loans (other than short-term instruments), including restricted debt instruments, are generally valued at an evaluated or composite bid as provided by a third-party pricing service. Short-term instruments with a maturity at issuance of 60 days or less generally are valued at amortized cost, which approximates market value. Futures contracts are generally valued at last posted settlement price as provided by a third-party pricing service on the market on which they are primarily traded. Futures contracts for which there were no trades that day for a particular position are generally valued at the closing bid quotation as provided by a third-party pricing service on the market on which such futures contracts are primarily traded. Forward foreign currency exchange contracts are generally valued at the mean of bid and asked prices for the time period interpolated from rates provided by a third-party pricing service for proximate time periods. Open-end investment companies are generally valued at net asset value per share. Securities and other assets generally valued on the basis of information from a third-party pricing service may also be valued at a broker/dealer bid quotation. Values obtained from third-party pricing services can utilize both transaction data and market information such as yield, quality, coupon rate, maturity, type of issue, trading characteristics, and other market data. The values of foreign securities and other assets and liabilities expressed in foreign currencies are converted to U.S. dol

The Board of Trustees has delegated primary responsibility for determining or causing to be determined the value of the fund s investments (including any fair valuation) to the adviser pursuant to valuation policies and procedures approved by the Board. If the adviser determines that reliable market quotations are not readily available, investments are valued at fair value as determined in good faith by the adviser in accordance with such procedures under the oversight of the Board of Trustees. Under the fund s valuation policies and procedures, market quotations are not considered to be readily available for most types of debt instruments and floating rate loans and many types of derivatives. These investments are generally valued at fair value based on information from third-party pricing services. In addition, investments may be valued at fair value if the adviser determines that an investment s value has been materially affected by events occurring after the close of the exchange or market on which the investment is principally traded (such as foreign exchange or market) and prior to the determination of the fund s net asset value, or after the halting of trading of a specific security where trading does not resume prior to the close of the exchange or market on which the security is principally traded. The adviser generally relies on third-party pricing services or other information (such as the correlation with price movements of similar securities in the same or other markets; the type, cost and investment characteristics of the security; the business and financial condition of the issuer; and trading and other market data) to assist in determining whether to fair value and at what value to fair value an investment. The value of an investment for purposes of calculating the fund s net asset value can differ depending on the source and method used to determine value. When fair valuation is used, the value of an investment used to determine the fund s net asset value may differ from quoted or published prices for the same investment. There can be no assurance that the fund could obtain the fair value assigned to an investment if it were to sell the investment at the same time at which the fund determines its net asset value per share.

Various inputs are used in determining the value of the fund s assets or liabilities. These inputs are categorized into three broad levels. In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, an investment s level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The fund s assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment, and considers factors specific to the investment. Level 1 includes unadjusted quoted prices in active markets for identical assets or liabilities. Level 2 includes other significant observable market-based inputs (including quoted prices for similar securities, interest rates, prepayment speed, and credit risk). Level 3 includes unobservable inputs, which may include the adviser s own assumptions in determining the fair value of investments. Other financial instruments are derivative instruments not reflected in total investments, such as futures contracts and forward foreign currency exchange contracts.

Supplemental Information (unaudited) continued

The following is a summary of the levels used as of January 31, 2014 in valuing the fund s assets or liabilities:

Investments at Value	Level 1	Level 2	Level 3	Total
Equity Securities	\$852,276	\$464,565	\$40,920	\$1,357,761
U.S. Treasury Bonds & U.S. Government Agency & Equivalents		16,871,429		16,871,429
Non-U.S. Sovereign Debt		87,757,750		87,757,750
Municipal Bonds		436,249		436,249
U.S. Corporate Bonds		339,106,040		339,106,040
Residential Mortgage-Backed Securities		3,993,889		3,993,889
Commercial Mortgage-Backed Securities		23,028,763		23,028,763
Asset-Backed Securities (including CDOs)		2,415,085		2,415,085
Foreign Bonds		150,276,556		150,276,556
Floating Rate Loans		7,140,843		7,140,843
Mutual Funds	27,845,525			27,845,525
Total Investments	\$28,697,801	\$631,491,169	\$40,920	\$660,229,890
Other Financial Instruments				
Futures Contracts	\$(22,276)	\$	\$	\$(22,276)
Forward Foreign Currency Exchange Contracts		230,101		230,101

For further information regarding security characteristics, see the Portfolio of Investments.

The following is a reconciliation of level 3 assets for which significant unobservable inputs were used to determine fair value. The fund s policy is to recognize transfers between the levels as of the end of the period. The table presents the activity of level 3 securities held at the beginning and the end of the period.

	Equity Securities
Balance as of 10/31/13	\$41,673
Change in unrealized appreciation (depreciation)	(753)
Balance as of 1/31/14	\$40.920

The net change in unrealized appreciation (depreciation) from investments still held as level 3 at January 31, 2014 is \$(753).

(2) Portfolio Securities

The cost and unrealized appreciation and depreciation in the value of the investments owned by the fund, as computed on a federal income tax basis, are as follows:

Aggregate cost	\$648,630,482
Gross unrealized appreciation	23,996,893
Gross unrealized depreciation	(12,397,485)
Net unrealized appreciation (depreciation)	\$11,599,408

The aggregate cost above includes prior fiscal year end tax adjustments, if applicable.

(3) Transactions in Underlying Affiliated Funds Affiliated Issuers

An affiliated issuer may be considered one in which the fund owns 5% or more of the outstanding voting securities, or a company which is under common control. For the purposes of this report, the fund assumes the following to be an affiliated issuer:

	Beginning Shares/Par	Acquisitions Shares/Par	Dispositions Shares/Par	Ending Shares/Par
Underlying Affiliated Fund	Amount	Amount	Amount	Amount
MFS Institutional Money Market Portfolio	24,441,444	60,440,245	(57,036,164)	27,845,525
				Ending
	Realized	Capital Gain	Dividend	
Underlying Affiliated Fund	Gain (Loss)	Distributions	Income	Value
MFS Institutional Money Market Portfolio	\$	\$	\$7,888	\$27,845,525

Supplemental Information (unaudited) continued

(4) Issuer Country Weightings

Issuer country weighting percentages of portfolio holdings based on net assets, as of January 31, 2014, are as follows:

United States	57.3%
United Kingdom	4.5%
Mexico	3.9%
Russia	3.1%
Canada	3.0%
France	2.7%
Luxembourg	1.9%
Indonesia	1.7%
Israel	1.6%
Other Countries	20.3%

The issuer country weighting percentages include both accrued interest amounts and the equivalent exposure from any derivative holdings, if applicable.

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ITEM 2. CONTROLS AND PROCEDURES.

- (a) Based upon their evaluation of the effectiveness of the registrant s disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940 (the Act)) as conducted within 90 days of the filing date of this Form N-Q, the registrant s principal financial officer and principal executive officer have concluded that those disclosure controls and procedures provide reasonable assurance that the material information required to be disclosed by the registrant on this report is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission s rules and forms.
- (b) There were no changes in the registrant s internal controls over financial reporting (as defined in Rule 30a-3(d) under the Act) that occurred during the registrant s last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant s internal control over financial reporting.

ITEM 3. EXHIBITS.

File as exhibits as part of this Form a separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2(a) under the Act (17 CFR 270.30a-2): Attached hereto.

Notice

A copy of the Amended and Restated Declaration of Trust, as amended, of the Registrant is on file with the Secretary of State of The Commonwealth of Massachusetts and notice is hereby given that this instrument is executed on behalf of the Registrant by an officer of the Registrant as an officer and not individually and the obligations of or arising out of this instrument are not binding upon any of the Trustees or shareholders individually, but are binding only upon the assets and property of the respective constituent series of the Registrant.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Registrant: MFS MULTIMARKET INCOME TRUST

By (Signature and Title)* JOHN M. CORCORAN

John M. Corcoran, President

Date: March 18, 2014

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By (Signature and Title)* JOHN M. CORCORAN

John M. Corcoran, President (Principal Executive Officer)

Date: March 18, 2014

By (Signature and Title)* DAVID L. DILORENZO

David L. DiLorenzo, Treasurer (Principal Financial Officer and Accounting Officer)

Date: March 18, 2014

^{*} Print name and title of each signing officer under his or her signature.