

MFS MULTIMARKET INCOME TRUST
Form N-CSR
January 02, 2015
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM N-CSR

CERTIFIED SHAREHOLDER REPORT OF
REGISTERED MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-4975

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: October 31, 2014

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ITEM 1. REPORTS TO STOCKHOLDERS.

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ANNUAL REPORT

October 31, 2014

MFS® MULTIMARKET INCOME TRUST

MMT-ANN

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MFS® MULTIMARKET INCOME TRUST

New York Stock Exchange Symbol: **MMT**

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NOT FDIC INSURED MAY LOSE VALUE NO BANK GUARANTEE

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LETTER FROM THE CHAIRMAN AND CEO

Dear Shareholders:

The U.S. economy stands on much firmer ground than the rest of the world, expanding at an annualized pace of more than 3%. The U.S. Federal Reserve has ended its QE3

bond-purchasing program as the labor market has regained momentum amid other positive indicators. Improved consumer confidence and falling gasoline prices are expected to continue propelling demand for products and services heading into the end of the year.

In contrast, all other major economic regions continue to struggle. The eurozone economy is barely expanding, and deflation threatens the bloc. The European Central Bank has made several attempts to stimulate the region's economy, but has so far held back from large-scale asset purchases, including government bonds.

Japan continues to try to strengthen its economy. After making early progress at ending deflation and stimulating growth last year, the country hit a setback last spring when the sales tax increase was introduced, causing the need for recent additional monetary stimulus. China continues to struggle, and its growth rate is projected to continue to slow as it transitions to a more sustainable economy.

As always, active risk management is integral to how we at MFS® manage your investments. We use a collaborative process, sharing insights across asset classes, regions and economic sectors. Our global investment team uses a diversified, multidisciplined, long-term approach.

We understand that these are challenging economic times. Applying proven principles, such as asset allocation and diversification, can best serve investors over the long term. We are confident that this approach can help you as you work with your financial advisors to reach your goals in the years ahead.

Respectfully,

Robert J. Manning

Chairman and Chief Executive Officer

MFS Investment Management

December 16, 2014

The opinions expressed in this letter are subject to change and may not be relied upon for investment advice. No forecasts can be guaranteed.

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| | |
|---------------------------------------|--------|
| High Yield Corporates | 60.1% |
| Emerging Markets Bonds | 20.1% |
| Investment Grade Corporates | 15.7% |
| U.S. Government Agencies | 5.3% |
| Commercial Mortgage-Backed Securities | 4.1% |
| Floating Rate Loans | 2.5% |
| Non-U.S. Government Bonds | 2.4% |
| Mortgage-Backed Securities | 1.7% |
| Collateralized Debt Obligations | 0.3% |
| Asset-Backed Securities | 0.3% |
| U.S. Treasury Securities | (8.6)% |

Composition including fixed income credit quality (a)(i)

| | |
|------------------|---------|
| AAA | 2.2% |
| AA | 0.9% |
| A | 7.2% |
| BBB | 25.2% |
| BB | 29.9% |
| B | 31.9% |
| CCC | 7.4% |
| C | 0.3% |
| D | 0.1% |
| U.S. Government | 2.2% |
| Federal Agencies | 7.0% |
| Not Rated | (10.4)% |
| Non-Fixed Income | 0.1% |
| Cash & Other | (4.0)% |

Portfolio facts (i)

| | |
|--------------------------------|----------|
| Average Duration (d) | 5.1 |
| Average Effective Maturity (m) | 7.4 yrs. |

Issuer country weightings (i)(x)

| | |
|-----------------|-------|
| United States | 58.0% |
| Mexico | 4.6% |
| Canada | 3.7% |
| United Kingdom | 3.5% |
| France | 2.3% |
| Israel | 1.9% |
| Indonesia | 1.9% |
| China | 1.8% |
| Germany | 1.7% |
| Other Countries | 20.6% |

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Portfolio Composition continued

- (a) For all securities other than those specifically described below, ratings are assigned to underlying securities utilizing ratings from Moody's, Fitch, and Standard & Poor's rating agencies and applying the following hierarchy: If all three agencies provide a rating, the middle rating (after dropping the highest and lowest ratings) is assigned; if two of the three agencies rate a security, the lower of the two is assigned. Ratings are shown in the S&P and Fitch scale (e.g., AAA). Securities rated BBB or higher are considered investment grade. All ratings are subject to change. U.S. Government includes securities issued by the U.S. Department of the Treasury. Federal Agencies includes rated and unrated U.S. Agency fixed-income securities, U.S. Agency mortgage-backed securities, and collateralized mortgage obligations of U.S. Agency mortgage-backed securities. Not Rated includes fixed income securities, including fixed income futures contracts, which have not been rated by any rating agency. Non-Fixed Income includes equity securities (including convertible bonds and equity derivatives) and commodities. The fund may not hold all of these instruments. The fund is not rated by these agencies.
- (d) Duration is a measure of how much a bond's price is likely to fluctuate with general changes in interest rates, e.g., if rates rise 1.00%, a bond with a 5-year duration is likely to lose about 5.00% of its value due to the interest rate move.
- (i) For purposes of this presentation, the components include the value of securities, and reflect the impact of the equivalent exposure of derivative positions, if any. These amounts may be negative from time to time. Equivalent exposure is a calculated amount that translates the derivative position into a reasonable approximation of the amount of the underlying asset that the portfolio would have to hold at a given point in time to have the same price sensitivity that results from the portfolio's ownership of the derivative contract. When dealing with derivatives, equivalent exposure is a more representative measure of the potential impact of a position on portfolio performance than value. The bond component will include any accrued interest amounts.
- (m) In determining an instrument's effective maturity for purposes of calculating the fund's dollar-weighted average effective maturity, MFS uses the instrument's stated maturity or, if applicable, an earlier date on which MFS believes it is probable that a maturity-shortening device (such as a put, pre-refunding or prepayment) will cause the instrument to be repaid. Such an earlier date can be substantially shorter than the instrument's stated maturity.
- (x) Represents the portfolio's exposure to issuer countries as a percentage of a portfolio's net assets. For purposes of this presentation, United States includes Cash & Other.

From time to time Cash & Other may be negative due to borrowings for leverage transactions, timing of cash receipts, and/or equivalent exposure from any derivative holdings.

Where the fund holds convertible bonds, these are treated as part of the equity portion of the portfolio.

Cash & Other can include cash, other assets less liabilities, offsets to derivative positions, and short-term securities.

Percentages are based on net assets as of 10/31/14.

The portfolio is actively managed and current holdings may be different.

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MANAGEMENT REVIEW

Summary of Results

MFS Multimarket Income Trust (fund) is a closed-end fund. The fund's investment objective is to seek high current income, but may also consider capital appreciation. The fund normally invests at least 80% of its net assets in fixed income securities. MFS considers debt instruments of all types to be fixed income securities. MFS normally invests the fund's assets in corporate bonds of US and/or foreign issuers, US Government securities, foreign government securities, mortgage-backed and other asset-backed securities of US and foreign issuers, and/or debt instruments of issuers located in emerging market countries. MFS allocates the fund's assets across these categories with a view toward broad diversification across and within these categories. MFS may also invest the fund's assets in equity securities.

For the twelve months ended October 31, 2014, shares of the MFS Multimarket Income Trust provided a total return of 7.13%, at net asset value and a total return of 5.09%, at market value. This compares with a return of 5.82% for the fund's benchmark, the Barclays U.S. High-Yield Corporate Bond 2% Issuer Capped Index. Over the same period, the fund's other benchmark, the MFS Multimarket Income Trust Blended Index (Blended Index), generated a return of 5.36%. The Blended Index reflects the blended returns of various fixed income market indices, with percentage allocations to each index designed to resemble the fixed income allocations of the fund. The market indices and related percentage allocations used to compile the Blended Index are set forth in the Performance Summary.

The performance commentary below is based on the net asset value performance of the fund which reflects the performance of the underlying pool of assets held by the fund. The total return at market value represents the return earned by owners of the shares of the fund which are traded publicly on the exchange.

Market Environment

Prior to the reporting period, the decision by the US Federal Reserve (Fed) to postpone the tapering of its quantitative easing (QE) program surprised markets. Favorable market reactions were tempered, however, by tense negotiations over US fiscal policy which resulted in a 16-day partial shutdown of the federal government (from October 1 through 16, 2013) and a short-term extension in the debt ceiling. The volatility was short-lived, however, as an extension of budget and debt ceiling deadlines allowed the government to re-open, and subsequent economic data reflected moderate but resilient US growth. Also well-received was the decision by the European Central Bank (ECB) to cut its policy rate as inflation pressures waned in the region. In addition, equity investors appeared to have concluded that there would be no major change in US monetary policy as a result of the nomination of Janet Yellen as the new Fed Chair for a term beginning in early 2014 and that tapering would have no major impact on the trajectory.

As the period progressed, financial markets were forced to contend with a series of positive and negative return episodes. Geopolitical tensions flared in the Middle East and Russia/Ukraine. Market setbacks were short-lived, as improving economic growth in the US coupled with prospects for easier monetary policy in regions with slowing growth such as Japan, Europe and China, supported risk assets. For example, the ECB cut policy interest rates into negative territory and, by the end of the period,

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Management Review continued

expectations were for additional rate cuts and the announcement for non-conventional easing measures. Similarly, the Bank of Japan surprised markets late in the period with fresh stimulus measures given lackluster growth trends and the related decline in developed market government bond yields and credit spreads were also supportive for equity markets. At the end of the period, the US equity market was trading at all-time highs.

Contributors to Performance

Relative to the Blended Index, a lesser relative exposure to Venezuelan bonds contributed to performance.

The fund's return from yield, which was greater than that of the Blended Index, was also a key contributor to relative performance.

The fund's lesser exposure to shifts in the middle portion (centered around maturities of 7 years) of the US yield curve^(y) also benefited relative returns.

Detractors from Performance

During the reporting period, the fund's lesser exposure to shifts in the long end (centered around maturities of 10 or more years) of the US yield curve detracted from relative returns as the yield curve steepened.

Credit quality in US bonds, particularly in B-rated securities, was another area of relative weakness.

The fund employs leverage and, to the extent that investments are purchased through the use of leverage, the fund's net asset value may increase or decrease at a greater rate than a comparable unleveraged fund. During the reporting period, the use of leverage did not have a material impact on the fund's performance.

Respectfully,

| | | | |
|--|-------------------------------------|-----------------------------------|---------------------------------|
| Richard Hawkins Portfolio Manager | William Adams Portfolio Manager | Ward Brown Portfolio Manager | David Cole Portfolio Manager |
| Pilar Gomez-Bravo Portfolio Manager | Robert Persons Portfolio Manager | Matthew Ryan Portfolio Manager | |

(r) Bonds rated BBB, Baa, or higher are considered investment grade; bonds rated BB, Ba, or below are considered non-investment grade. The source for bond quality ratings is Moody's Investors Service, Standard & Poor's and Fitch, Inc. and are applied using the following hierarchy: If all three agencies provide a rating, the middle rating (after dropping the highest and lowest ratings) is assigned; if two of the three agencies rate a security, the lower of the two is assigned. Ratings are shown in the S&P and Fitch scale (e.g., AAA). For securities which are not rated by any of the three agencies, the security is considered Not Rated.

(y) A yield curve graphically depicts the yields of different maturity bonds of the same credit quality and type; a normal yield curve is upward sloping, with short-term rates lower than long-term rates.

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Management Review continued

The views expressed in this report are those of the portfolio managers only through the end of the period of the report as stated on the cover and do not necessarily reflect the views of MFS or any other person in the MFS organization. These views are subject to change at any time based on market or other conditions, and MFS disclaims any responsibility to update such views. These views may not be relied upon as investment advice or an indication of trading intent on behalf of any MFS portfolio. References to specific securities are not recommendations of such securities, and may not be representative of any MFS portfolio's current or future investments.

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PERFORMANCE SUMMARY THROUGH 10/31/14

The following chart represents the fund's historical performance in comparison to its benchmark(s). Investment return and principal value will fluctuate, and shares, when sold, may be worth more or less than their original cost; current performance may be lower or higher than quoted. The performance shown does not reflect the deduction of taxes, if any, that a shareholder would pay on fund distributions or the sale of fund shares. Performance data shown represents past performance and is no guarantee of future results.

Price Summary for MFS Multimarket Income Trust

| | | Date | Price |
|------------|-------------------------------|--------------------|--------|
| | Net Asset Value | 10/31/14 | \$7.39 |
| | | 10/31/13 | \$7.50 |
| | New York Stock Exchange Price | 10/31/14 | \$6.37 |
| Year Ended | | 6/25/14 (high) (t) | \$6.67 |
| 10/31/14 | | 10/15/14 (low) (t) | \$6.23 |
| | | 10/31/13 | \$6.59 |

Total Returns vs Benchmarks

| | | |
|------------|--|-------|
| | MFS Multimarket Income Trust at | |
| | New York Stock Exchange Price (r) | 5.09% |
| | Net Asset Value (r) | 7.13% |
| | Barclays U.S. High-Yield Corporate Bond 2% Issuer Capped Index (f) | 5.82% |
| | MFS Multimarket Income Trust Blended Index (f)(w) | 5.36% |
| | Barclays Global Aggregate Credit Bond Index (f) | 3.30% |
| Year Ended | Barclays U.S. Government/Mortgage Bond Index (f) | 3.32% |
| 10/31/14 | JPMorgan Emerging Markets Bond Index Global (f) | 7.20% |

(f) Source: FactSet Research Systems Inc.

(r) Includes reinvestment of dividends and capital gain distributions.

(t) For the period November 1, 2013 through October 31, 2014.

(w) MFS Multimarket Income Trust Blended Index is at a point in time and allocations during the period can change. As of October 31, 2014, the blended index was comprised of 50% Barclays U.S. High-Yield Corporate Bond 2% Issuer Capped Index, 20% JPMorgan Emerging Markets Bond Index Global, 20% Barclays Global Aggregate Credit Bond Index, and 10% Barclays U.S. Government/Mortgage Bond Index.

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Performance Summary continued

Benchmark Definitions

Barclays Global Aggregate Credit Bond Index is a subset of the Global Aggregate Index, and contains investment grade credit securities from the U.S. Aggregate, Pan-European Aggregate, Asian-Pacific Aggregate, Eurodollar, 144A, and Euro-Yen indices. Credit securities are publicly issued corporate and specified foreign debentures and secured notes that meet the specified maturity, liquidity and quality requirements.

Barclays U.S. Government/Mortgage Bond Index measures debt issued by the U.S. Government, and its agencies, as well as mortgage-backed pass-through securities of Ginnie Mae (GNMA), Fannie Mae (FNMA), and Freddie Mac (FHLMC).

Barclays U.S. High-Yield Corporate Bond 2% Issuer Capped Index is a component of the Barclays U.S. High-Yield Corporate Bond Index, which measures performance of non-investment grade, fixed rate debt. The index limits the maximum exposure to any one issuer to 2%.

JPMorgan Emerging Markets Bond Index Global measures the performance of U.S. dollar- denominated debt instruments issued by emerging market sovereign and quasi-sovereign entities: Brady bonds, loans, Eurobonds.

It is not possible to invest directly in an index.

Notes to Performance Summary

The fund's shares may trade at a discount or premium to net asset value. When fund shares trade at a premium, buyers pay more than the net asset value underlying fund shares, and shares purchased at a premium would receive less than the amount paid for them in the event of the fund's liquidation.

The fund's monthly distributions may include a return of capital to shareholders to the extent that distributions are in excess of the fund's net investment income and net capital gains, determined in accordance with federal income tax regulations. Distributions that are treated for federal income tax purposes as a return of capital will reduce each shareholder's basis in his or her shares and, to the extent the return of capital exceeds such basis, will be treated as gain to the shareholder from a sale of shares. Returns of shareholder capital have the effect of reducing the fund's assets and increasing the fund's expense ratio.

Net asset values and performance results based on net asset value per share do not include adjustments made for financial reporting purposes in accordance with U.S. generally accepted accounting principles and may differ from amounts reported in the Statement of Assets and Liabilities or the Financial Highlights.

From time to time the fund may receive proceeds from litigation settlements, without which performance would be lower.

In accordance with Section 23(c) of the Investment Company Act of 1940, the fund hereby gives notice that it may from time to time repurchase shares of the fund in the open market at the option of the Board of Trustees and on such terms as the Trustees shall determine.

Table of Contents**PORTFOLIO MANAGERS PROFILES**

| Portfolio Manager | Primary Role | Since | Title and Five Year History |
|--------------------------|--|--------------|--|
| Richard Hawkins | Lead Portfolio Manager | 2006 | Investment Officer of MFS; employed in the investment management area of MFS since 1988. |
| William Adams | Lower Quality Debt Instruments | 2011 | Investment Officer of MFS; employed in the investment management area of MFS since 2009. |
| Ward Brown | Portfolio Manager Emerging Markets Debt Instruments | 2012 | Investment Officer of MFS; employed in the investment management area of MFS since 2005. |
| David Cole | Portfolio Manager Lower Quality Debt Instruments | 2006 | Investment Officer of MFS; employed in the investment management area of MFS since 2004. |
| Pilar Gomez-Bravo | Portfolio Manager Investment Grade Debt Instruments Portfolio Manager | 2013 | Investment Officer of MFS; employed in the investment management area of MFS since 2013; Managing Director of Imperial Capital from May 2012 to March 2013; Portfolio Manager and Head of Research of Negentropy Capital from June 2011 to April 2012; Co-founder of Marengo Asset Management from June 2010 to April 2011; Head of Credit Europe Neuberger Berman from June 2006 to May 2010. |
| Robert Persons | Investment Grade Debt Instruments | 2013 | Investment Officer of MFS; employed in the investment management area of MFS since 2000. |
| Matthew Ryan | Portfolio Manager Emerging Markets Debt Instruments Portfolio Manager | 2004 | Investment Officer of MFS; employed in the investment management area of MFS since 1997. |

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DIVIDEND REINVESTMENT AND CASH PURCHASE PLAN

The fund offers a Dividend Reinvestment and Cash Purchase Plan (the Plan) that allows common shareholders to reinvest either all of the distributions paid by the fund or only the long-term capital gains. Generally, purchases are made at the market price unless that price exceeds the net asset value (the shares are trading at a premium). If the shares are trading at a premium, purchases will be made at a price of either the net asset value or 95% of the market price, whichever is greater. You can also buy shares on a quarterly basis in any amount \$100 and over. The Plan Agent will purchase shares under the Cash Purchase Plan on the 15th of January, April, July, and October or shortly thereafter.

If shares are registered in your own name, new shareholders will automatically participate in the Plan, unless you have indicated that you do not wish to participate. If your shares are in the name of a brokerage firm, bank, or other nominee, you can ask the firm or nominee to participate in the Plan on your behalf. If the nominee does not offer the Plan, you may wish to request that your shares be re-registered in your own name so that you can participate. There is no service charge to reinvest distributions, nor are there brokerage charges for shares issued directly by the fund. However, when shares are bought on the New York Stock Exchange or otherwise on the open market, each participant pays a pro rata share of the transaction expenses, including commissions. Dividends and capital gains distributions are taxable whether received in cash or reinvested in additional shares the automatic reinvestment of distributions does not relieve you of any income tax that may be payable (or required to be withheld) on the distributions.

You may withdraw from the Plan at any time by going to the Plan Agent's website at www.computershare.com, by calling 1-800-637-2304 any business day from 9 a.m. to 5 p.m. Eastern time or by writing to the Plan Agent at P.O. Box 43078, Providence, RI 02940-3078. Please have available the name of the fund and your account number. For certain types of registrations, such as corporate accounts, instructions must be submitted in writing. Please call for additional details. When you withdraw from the Plan, you can receive the value of the reinvested shares in one of three ways: your full shares will be held in your account, the Plan Agent will sell your shares and send the proceeds to you, or you may transfer your full shares to your investment professional who can hold or sell them. Additionally, the Plan Agent will sell your fractional shares and send the proceeds to you.

If you have any questions or for further information or a copy of the Plan, contact the Plan Agent Computershare Trust Company, N.A. (the Transfer Agent for the fund) at 1-800-637-2304, at the Plan Agent's website at www.computershare.com, or by writing to the Plan Agent at P.O. Box 43078, Providence, RI 02940-3078.

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10/31/14

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

| Bonds - 110.6% | | |
|--|-------------------|-------------------|
| Issuer | Shares/Par | Value (\$) |
| Aerospace - 1.4% | | |
| Bombardier, Inc., 7.5%, 3/15/18 (n) | \$ 760,000 | \$ 843,600 |
| Bombardier, Inc., 7.75%, 3/15/20 (n) | 930,000 | 1,032,300 |
| Bombardier, Inc., 6.125%, 1/15/23 (n) | 885,000 | 911,550 |
| CPI International, Inc., 8.75%, 2/15/18 | 1,050,000 | 1,089,375 |
| Gencorp, Inc., 7.125%, 3/15/21 | 1,405,000 | 1,492,813 |
| Huntington Ingalls Industries, Inc., 7.125%, 3/15/21 | 1,755,000 | 1,886,625 |
| TransDigm, Inc., 6%, 7/15/22 | 245,000 | 247,756 |
| TransDigm, Inc., 6.5%, 7/15/24 | 575,000 | 592,250 |
| | | \$ 8,096,269 |
| Apparel Manufacturers - 0.4% | | |
| Hanesbrands, Inc., 6.375%, 12/15/20 | \$ 845,000 | \$ 896,756 |
| PVH Corp., 4.5%, 12/15/22 | 1,220,000 | 1,210,850 |
| | | \$ 2,107,606 |
| Asset-Backed & Securitized - 4.7% | | |
| Banc of America Commercial Mortgage, Inc., FRN, 5.753%, 2/10/51 | \$ 1,558,729 | \$ 1,713,782 |
| Bayview Financial Acquisition Trust, FRN, 5.483%, 2/28/41 (d)(q) | 252,932 | 257,555 |
| Bayview Financial Revolving Mortgage Loan Trust, FRN, 1.752%, 12/28/40 (z) | 2,331,137 | 1,387,631 |
| Citigroup Commercial Mortgage Trust, FRN, 5.71%, 12/10/49 | 390,311 | 52,302 |
| Citigroup/Deutsche Bank Commercial Mortgage Trust, FRN, 5.366%, 12/11/49 | 1,400,000 | 1,464,245 |
| Credit Suisse Commercial Mortgage Trust, AM, FRN, 5.702%, 6/15/39 | 1,781,000 | 1,874,112 |
| Crest Ltd., CDO, 7%, 1/28/40 (a)(p) | 2,733,062 | 61,221 |
| Dryden Senior Loan Fund, 2013-26A, A, CLO, FRN, 1.33%, 7/15/25 (z) | 1,500,000 | 1,474,137 |
| Falcon Franchise Loan LLC, FRN, 17.857%, 1/05/25 (i)(z) | 329,471 | 82,368 |
| First Union National Bank Commercial Mortgage Trust, FRN, 1.734%, 1/12/43 (d)(i)(q)(z) | 532,996 | 671 |
| First Union-Lehman Brothers Bank of America, FRN, 0.618%, 11/18/35 (i) | 5,649,869 | 123,111 |
| GMAC LLC, FRN, 8.071%, 4/15/34 (d)(n)(q) | 1,171,517 | 656,950 |
| Goldman Sachs Mortgage Securities Corp., FRN, 5.796%, 8/10/45 | 1,890,273 | 2,066,641 |
| Greenwich Capital Commercial Funding Corp., 5.475%, 3/10/39 | 1,745,342 | 1,840,938 |
| JPMorgan Chase Commercial Mortgage Securities Corp., 5.552%, 5/12/45 | 1,542,227 | 1,625,336 |

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Table of Contents*Portfolio of Investments continued*

| Issuer | Shares/Par | Value (\$) |
|---|--------------|---------------|
| Bonds - continued | | |
| Asset-Backed & Securitized - continued | | |
| JPMorgan Chase Commercial Mortgage Securities Corp., A4 ,FRN, 5.785%, 6/15/49 | \$ 2,000,000 | \$ 2,169,120 |
| JPMorgan Chase Commercial Mortgage Securities Corp., FRN, 5.475%, 4/15/43 | 1,526,838 | 1,590,758 |
| JPMorgan Chase Commercial Mortgage Securities Corp., FRN, 5.863%, 4/15/45 | 1,590,000 | 1,675,947 |
| JPMorgan Chase Commercial Mortgage Trust, 2007-LD11, AM ,FRN, 5.785%, 6/15/49 | 2,243,253 | 2,349,808 |
| Lehman Brothers Commercial Conduit Mortgage Trust, FRN, 1.175%, 2/18/30 (i) | 762,587 | 16,851 |
| Morgan Stanley Capital I Trust, AM ,FRN, 5.683%, 4/15/49 | 1,674,000 | 1,748,473 |
| Morgan Stanley Capital I, Inc., FRN, 1.415%, 4/28/39 (i)(z) | 3,294,719 | 16,638 |
| Multi Security Asset Trust, A3 ,CDO, 5%, 11/28/35 (n) | 345,337 | 344,861 |
| Wachovia Bank Commercial Mortgage Trust, A4 ,FRN, 5.941%, 2/15/51 | 998,222 | 1,078,037 |
| Wachovia Bank Commercial Mortgage Trust, FRN, 5.118%, 7/15/42 | 1,240,991 | 1,261,445 |
| | | \$ 26,932,938 |
| Automotive - 2.5% | | |
| Accuride Corp., 9.5%, 8/01/18 | \$ 1,365,000 | \$ 1,419,600 |
| Allison Transmission, Inc., 7.125%, 5/15/19 (n) | 1,630,000 | 1,713,538 |
| FCE Bank PLC, 1.875%, 5/12/16 | EUR 300,000 | 383,577 |
| Ford Motor Credit Co. LLC, 1.7%, 5/09/16 | \$ 1,000,000 | 1,007,461 |
| Goodyear Tire & Rubber Co., 6.5%, 3/01/21 | 1,225,000 | 1,310,750 |
| Goodyear Tire & Rubber Co., 7%, 5/15/22 | 420,000 | 456,750 |
| Harley-Davidson Financial Services, Inc., 2.7%, 3/15/17 (n) | 600,000 | 618,159 |
| Hyundai Capital America, 4%, 6/08/17 (n) | 256,000 | 271,108 |
| Jaguar Land Rover PLC, 8.125%, 5/15/21 (n) | 2,020,000 | 2,222,000 |
| Lear Corp., 8.125%, 3/15/20 | 424,000 | 447,850 |
| Lear Corp., 4.75%, 1/15/23 | 730,000 | 731,825 |
| Lear Corp., 5.375%, 3/15/24 | 140,000 | 143,500 |
| Renault S.A., 3.625%, 9/19/18 | EUR 475,000 | 636,925 |
| Schaeffler Finance B.V., 6.875%, 8/15/18 (n)(p) | \$ 655,000 | 686,113 |
| Schaeffler Finance B.V., 3.25%, 5/15/19 | EUR 470,000 | 582,031 |
| Schaeffler Finance B.V., 4.75%, 5/15/21 (n) | \$ 565,000 | 563,588 |
| Schaeffler Holding Finance B.V., 6.25%, 11/15/19 (p)(z) | 305,000 | 315,675 |
| TRW Automotive, Inc., 4.5%, 3/01/21 (n) | 500,000 | 502,500 |
| Volkswagen International Finance N.V., 3.875% to 9/04/18, FRN to 9/29/49 | EUR 400,000 | 532,285 |
| | | \$ 14,545,235 |
| Biotechnology - 0.1% | | |
| Life Technologies Corp., 6%, 3/01/20 | \$ 363,000 | \$ 419,107 |

Table of Contents*Portfolio of Investments continued*

| Issuer | Shares/Par | Value (\$) |
|---|--------------|---------------|
| Bonds - continued | | |
| Broadcasting - 1.8% | | |
| AMC Networks, Inc., 7.75%, 7/15/21 | \$ 884,000 | \$ 963,560 |
| Clear Channel Communications, Inc., 9%, 3/01/21 | 701,000 | 701,000 |
| Clear Channel Worldwide Holdings, Inc., A, 6.5%, 11/15/22 | 245,000 | 252,350 |
| Clear Channel Worldwide Holdings, Inc., B, 6.5%, 11/15/22 | 945,000 | 978,075 |
| Grupo Televisa S.A.B., 5%, 5/13/45 | 200,000 | 199,040 |
| Liberty Media Corp., 8.5%, 7/15/29 | 1,280,000 | 1,417,600 |
| Liberty Media Corp., 8.25%, 2/01/30 | 50,000 | 54,500 |
| Netflix, Inc., 5.375%, 2/01/21 | 945,000 | 982,800 |
| Nexstar Broadcasting, Inc., 6.875%, 11/15/20 | 900,000 | 933,750 |
| Omnicom Group, Inc., 3.65%, 11/01/24 | 154,000 | 152,980 |
| ProSiebenSat.1 Media AG, 2.625%, 4/15/21 | EUR 485,000 | 626,423 |
| SES S.A., 3.6%, 4/04/23 (n) | \$ 226,000 | 230,366 |
| Univision Communications, Inc., 6.875%, 5/15/19 (n) | 1,035,000 | 1,088,044 |
| Univision Communications, Inc., 7.875%, 11/01/20 (n) | 940,000 | 1,016,375 |
| Vivendi S.A., 4%, 3/31/17 | EUR 400,000 | 543,305 |
| | | \$ 10,140,168 |
| Brokerage & Asset Managers - 0.4% | | |
| E*TRADE Financial Corp., 6.375%, 11/15/19 | \$ 2,050,000 | \$ 2,185,813 |
| Building - 3.0% | | |
| Allegion U.S. Holding Co., Inc., 5.75%, 10/01/21 | \$ 1,535,000 | \$ 1,607,913 |
| Building Materials Corp. of America, 5.375%, 11/15/24 (n) | 890,000 | 892,225 |
| Building Materials Holding Corp., 6.875%, 8/15/18 (n) | 885,000 | 919,073 |
| Building Materials Holding Corp., 7%, 2/15/20 (n) | 470,000 | 494,440 |
| Building Materials Holding Corp., 6.75%, 5/01/21 (n) | 715,000 | 766,838 |
| CEMEX Finance LLC, 9.375%, 10/12/22 | 335,000 | 386,088 |
| CEMEX Finance LLC, 6%, 4/01/24 (n) | 488,000 | 497,614 |
| CEMEX S.A.B. de C.V., 5.875%, 3/25/19 (n) | 202,000 | 209,323 |
| CEMEX S.A.B. de C.V., 6.5%, 12/10/19 (n) | 405,000 | 433,856 |
| CEMEX S.A.B. de C.V., 7.25%, 1/15/21 (n) | 506,000 | 545,848 |
| CEMEX S.A.B. de C.V., 5.7%, 1/11/25 (z) | 594,000 | 581,942 |
| CEMEX S.A.B. de C.V., FRN, 5.233%, 9/30/15 (n) | 552,000 | 562,516 |
| Cimpor Financial Operations B.V., 5.75%, 7/17/24 (n) | 284,000 | 273,066 |
| CRH Finance Ltd., 3.125%, 4/03/23 | EUR 300,000 | 416,119 |
| Gibraltar Industries, Inc., 6.25%, 2/01/21 | \$ 625,000 | 643,750 |
| HD Supply, Inc., 8.125%, 4/15/19 | 560,000 | 604,800 |
| HD Supply, Inc., 7.5%, 7/15/20 | 990,000 | 1,054,350 |
| Headwaters, Inc., 7.25%, 1/15/19 | 490,000 | 502,250 |
| Headwaters, Inc., 7.625%, 4/01/19 | 330,000 | 344,850 |
| Holcim Finance Luxembourg S.A., 3%, 1/22/24 | EUR 200,000 | 278,944 |
| Holcim GB Finance Ltd., 8.75%, 4/24/17 | GBP 200,000 | 372,134 |
| Mohawk Industries, Inc., 3.85%, 2/01/23 | \$ 653,000 | 660,169 |

Table of Contents*Portfolio of Investments continued*

| Issuer | Shares/Par | Value (\$) |
|---|--------------|---------------|
| Bonds - continued | | |
| Building - continued | | |
| Nortek, Inc., 8.5%, 4/15/21 | \$ 1,170,000 | \$ 1,257,750 |
| Odebrecht Finance Ltd., 7.125%, 6/26/42 (n) | 419,000 | 439,741 |
| Owens Corning, Inc., 4.2%, 12/15/22 | 364,000 | 366,428 |
| Roofing Supply Group LLC/Roofing Supply Finance, Inc., 10%, 6/01/20 (n) | 908,000 | 942,050 |
| Union Andina de Cementos S.A.A., 5.875%, 10/30/21 (z) | 270,000 | 274,104 |
| USG Corp., 7.875%, 3/30/20 (n) | 525,000 | 564,375 |
| USG Corp., 5.875%, 11/01/21 (n) | 245,000 | 252,963 |
| | | \$ 17,145,519 |
| Business Services - 1.1% | | |
| Equinix, Inc., 4.875%, 4/01/20 | \$ 855,000 | \$ 874,238 |
| Equinix, Inc., 5.375%, 4/01/23 | 530,000 | 546,563 |
| Fidelity National Information Services, Inc., 3.875%, 6/05/24 | 664,000 | 673,109 |
| Iron Mountain, Inc., 8.375%, 8/15/21 | 439,000 | 456,560 |
| Iron Mountain, Inc., 6%, 8/15/23 | 780,000 | 822,900 |
| Lender Processing Services, Inc., 5.75%, 4/15/23 | 330,000 | 349,800 |
| NeuStar, Inc., 4.5%, 1/15/23 | 1,015,000 | 877,975 |
| Tencent Holdings Ltd., 3.375%, 3/05/18 (n) | 664,000 | 681,073 |
| Tencent Holdings Ltd., 3.375%, 5/02/19 (n) | 965,000 | 981,195 |
| | | \$ 6,263,413 |
| Cable TV - 3.9% | | |
| CCO Holdings LLC/CCO Holdings Capital Corp., 8.125%, 4/30/20 | \$ 1,600,000 | \$ 1,696,000 |
| CCO Holdings LLC/CCO Holdings Capital Corp., 7.375%, 6/01/20 | 390,000 | 418,031 |
| CCO Holdings LLC/CCO Holdings Capital Corp., 6.5%, 4/30/21 | 1,015,000 | 1,070,825 |
| CCO Holdings LLC/CCO Holdings Capital Corp., 5.75%, 1/15/24 | 975,000 | 998,156 |
| Cequel Communications Holdings, 6.375%, 9/15/20 (n) | 970,000 | 1,011,225 |
| Comcast Corp., 4.65%, 7/15/42 | 700,000 | 736,426 |
| Comcast Corp., 4.75%, 3/01/44 | 292,000 | 313,742 |
| DISH DBS Corp., 6.75%, 6/01/21 | 890,000 | 987,900 |
| DISH DBS Corp., 5%, 3/15/23 | 1,010,000 | 1,006,213 |
| Intelsat Jackson Holdings S.A., 6.625%, 12/15/22 | 1,545,000 | 1,626,113 |
| Intelsat Jackson Holdings S.A., 5.5%, 8/01/23 | 1,495,000 | 1,498,738 |
| Intelsat Luxembourg S.A., 8.125%, 6/01/23 | 645,000 | 685,313 |
| Lynx I Corp., 5.375%, 4/15/21 (n) | 520,000 | 539,500 |
| Lynx II Corp., 6.375%, 4/15/23 (n) | 675,000 | 713,813 |
| Nara Cable Funding Ltd., 8.875%, 12/01/18 | EUR 300,000 | 393,878 |
| Numericable Group S.A., 6%, 5/15/22 (n) | \$ 1,290,000 | 1,319,025 |
| Shaw Communications, Inc., 5.65%, 10/01/19 | CAD 475,000 | 474,309 |
| SIRIUS XM Radio, Inc., 4.25%, 5/15/20 (n) | \$ 290,000 | 288,369 |
| SIRIUS XM Radio, Inc., 5.875%, 10/01/20 (n) | 130,000 | 137,150 |
| SIRIUS XM Radio, Inc., 5.75%, 8/01/21 (n) | 195,000 | 202,313 |

Table of Contents*Portfolio of Investments continued*

| Issuer | Shares/Par | Value (\$) |
|---|--------------|---------------|
| Bonds - continued | | |
| Cable TV - continued | | |
| SIRIUS XM Radio, Inc., 4.625%, 5/15/23 (n) | \$ 540,000 | \$ 521,100 |
| SIRIUS XM Radio, Inc., 6%, 7/15/24 (n) | 560,000 | 583,800 |
| Time Warner Cable, Inc., 5.75%, 6/02/31 | GBP 250,000 | 469,874 |
| Unitymedia Hessen, 5.5%, 1/15/23 (n) | \$ 950,000 | 990,375 |
| Unitymedia KabelBW GmbH, 6.125%, 1/15/25 (z) | 700,000 | 730,625 |
| UPCB Finance III Ltd., 6.625%, 7/01/20 (n) | 959,000 | 1,009,348 |
| Videotron Ltd., 5.375%, 6/15/24 (n) | 155,000 | 159,650 |
| Virgin Media Finance PLC, 5.5%, 1/15/21 | GBP 300,000 | 500,345 |
| VTR Finance B.V., 6.875%, 1/15/24 (n) | \$ 207,000 | 217,350 |
| Ziggo Bond Co. B.V., 8%, 5/15/18 (n) | EUR 680,000 | 922,444 |
| | | \$ 22,221,950 |
| Chemicals - 2.7% | | |
| Celanese U.S. Holdings LLC, 5.875%, 6/15/21 | \$ 995,000 | \$ 1,079,575 |
| Celanese U.S. Holdings LLC, 4.625%, 11/15/22 | 405,000 | 408,038 |
| CF Industries, Inc., 3.45%, 6/01/23 | 577,000 | 569,400 |
| Consolidated Energy Finance S.A., 6.75%, 10/15/19 (z) | 384,000 | 391,680 |
| Dow Chemical Co., 8.55%, 5/15/19 | 379,000 | 477,347 |
| Flash Dutch 2 B.V./U.S. Coatings Acquisition, 7.375%, 5/01/21 (n) | 810,000 | 876,825 |
| Hexion U.S. Finance Corp., 6.625%, 4/15/20 | 500,000 | 500,000 |
| Hexion U.S. Finance Corp./Hexion Nova Scotia Finance, 8.875%, 2/01/18 | 1,015,000 | 1,003,581 |
| Huntsman International LLC, 8.625%, 3/15/21 | 1,240,000 | 1,351,600 |
| Huntsman International LLC, 5.125%, 4/15/21 | EUR 335,000 | 437,303 |
| INEOS Finance PLC, 8.375%, 2/15/19 (n) | \$ 1,390,000 | 1,490,775 |
| INEOS Group Holdings S.A., 6.125%, 8/15/18 (n) | 920,000 | 928,050 |
| INEOS Group Holdings S.A., 5.875%, 2/15/19 (n) | 455,000 | 454,431 |
| LYB International Finance B.V., 4%, 7/15/23 | 270,000 | 280,035 |
| LyondellBasell Industries N.V., 5.75%, 4/15/24 | 487,000 | 568,496 |
| NOVA Chemicals Corp., 5.25%, 8/01/23 (n) | 372,000 | 388,740 |
| NOVA Chemicals Corp., 5%, 5/01/25 (n) | 485,000 | 500,763 |
| Sociedad Quimica y Minera de Chile S.A., 5.5%, 4/21/20 (n) | 353,000 | 384,679 |
| Taminco Global Chemical Corp., 9.75%, 3/31/20 (n) | 1,200,000 | 1,320,000 |
| Tronox Finance LLC, 6.375%, 8/15/20 | 1,410,000 | 1,448,775 |
| W.R. Grace & Co., 5.125%, 10/01/21 (n) | 495,000 | 515,731 |
| | | \$ 15,375,824 |
| Computer Software - 0.4% | | |
| Oracle Corp., 3.4%, 7/08/24 | \$ 483,000 | \$ 488,450 |
| Syniverse Holdings, Inc., 9.125%, 1/15/19 | 436,000 | 457,800 |
| VeriSign, Inc., 4.625%, 5/01/23 | 1,165,000 | 1,160,631 |
| | | \$ 2,106,881 |

Table of Contents*Portfolio of Investments continued*

| Issuer | Shares/Par | Value (\$) |
|---|--------------|--------------|
| Bonds - continued | | |
| Computer Software - Systems - 0.4% | | |
| Audatex North America, Inc., 6%, 6/15/21 (n) | \$ 820,000 | \$ 867,150 |
| Audatex North America, Inc., 6.125%, 11/01/23 (n) | 220,000 | 233,200 |
| CDW LLC/CDW Finance Corp., 8.5%, 4/01/19 | 700,000 | 742,000 |
| CDW LLC/CDW Finance Corp., 6%, 8/15/22 | 485,000 | 511,675 |
| | | \$ 2,354,025 |
| Conglomerates - 1.7% | | |
| Alfa S.A.B de C.V., 5.25%, 3/25/24 (n) | \$ 217,000 | \$ 236,259 |
| Amsted Industries Co., 5%, 3/15/22 (n) | 1,350,000 | 1,331,438 |
| BC Mountain LLC, 7%, 2/01/21 (n) | 980,000 | 882,000 |
| Dynacast International LLC, 9.25%, 7/15/19 | 755,000 | 806,906 |
| EnPro Industries, Inc., 5.875%, 9/15/22 (n) | 770,000 | 789,250 |
| Entegris, Inc., 6%, 4/01/22 (n) | 1,275,000 | 1,297,313 |
| KION Finance S.A., 6.75%, 2/15/20 | EUR 450,000 | 604,520 |
| Metalloinvest Finance Ltd., 5.625%, 4/17/20 (n) | \$ 708,000 | 641,625 |
| Renaissance Acquisition, 6.875%, 8/15/21 (n) | 1,300,000 | 1,355,250 |
| Rexel S.A., 6.125%, 12/15/19 (n) | 1,085,000 | 1,120,263 |
| Siemens Financierings N.V., 5.25% to 9/14/16, FRN to 9/14/66 | EUR 300,000 | 403,671 |
| Siemens Financierings N.V., 6.125% to 9/14/16, FRN to 9/14/66 | GBP 150,000 | 253,753 |
| | | \$ 9,722,248 |
| Construction - 0.3% | | |
| Empresas ICA S.A.B. de C.V., 8.9%, 2/04/21 | \$ 590,000 | \$ 623,925 |
| Empresas ICA S.A.B. de C.V., 8.875%, 5/29/24 (n) | 914,000 | 927,710 |
| | | \$ 1,551,635 |
| Consumer Products - 0.7% | | |
| Elizabeth Arden, Inc., 7.375%, 3/15/21 | \$ 595,000 | \$ 539,963 |
| Mattel, Inc., 1.7%, 3/15/18 | 192,000 | 190,992 |
| Prestige Brands, Inc., 8.125%, 2/01/20 | 373,000 | 399,110 |
| Prestige Brands, Inc., 5.375%, 12/15/21 (n) | 720,000 | 696,600 |
| Prosegur Compania de Seguridad S.A., 2.75%, 4/02/18 | EUR 400,000 | 528,428 |
| Reckitt Benckiser Treasury Services PLC, 3.625%, 9/21/23 (n) | \$ 500,000 | 519,833 |
| Spectrum Brands, Inc., 6.375%, 11/15/20 | 965,000 | 1,022,900 |
| | | \$ 3,897,826 |
| Consumer Services - 1.2% | | |
| ADT Corp., 6.25%, 10/15/21 | \$ 1,525,000 | \$ 1,601,250 |
| ADT Corp., 4.125%, 6/15/23 | 370,000 | 340,400 |
| Garda World Security Corp., 7.25%, 11/15/21 (n) | 755,000 | 751,225 |
| Garda World Security Corp., 7.25%, 11/15/21 (n) | 255,000 | 253,725 |
| Grupo Posadas S.A.B. de C.V., 7.875%, 11/30/17 | 475,000 | 450,063 |
| Monitronics International, Inc., 9.125%, 4/01/20 | 1,495,000 | 1,539,850 |
| Service Corp. International, 7%, 6/15/17 | 1,025,000 | 1,119,813 |

Table of Contents*Portfolio of Investments continued*

| Issuer | Shares/Par | Value (\$) |
|---|--------------|---------------|
| Bonds - continued | | |
| Consumer Services - continued | | |
| Service Corp. International, 5.375%, 5/15/24 | \$ 715,000 | \$ 736,450 |
| | | \$ 6,792,776 |
| Containers - 2.1% | | |
| Ardagh Packaging Finance PLC, 9.125%, 10/15/20 (n) | \$ 1,450,000 | \$ 1,555,125 |
| Ardagh Packaging Finance PLC, 9.125%, 10/15/20 (n) | 750,000 | 808,125 |
| Ball Corp., 5%, 3/15/22 | 1,338,000 | 1,401,555 |
| Ball Corp., 4%, 11/15/23 | 280,000 | 268,800 |
| Berry Plastics Group, Inc., 9.75%, 1/15/21 | 180,000 | 200,925 |
| Berry Plastics Group, Inc., 5.5%, 5/15/22 | 1,155,000 | 1,159,331 |
| Crown American LLC, 4.5%, 1/15/23 | 1,635,000 | 1,606,388 |
| Greif, Inc., 6.75%, 2/01/17 | 580,000 | 629,300 |
| Reynolds Group, 7.125%, 4/15/19 | 910,000 | 945,263 |
| Reynolds Group, 9.875%, 8/15/19 | 375,000 | 407,344 |
| Reynolds Group, 5.75%, 10/15/20 | 600,000 | 624,000 |
| Reynolds Group, 8.25%, 2/15/21 | 1,280,000 | 1,376,000 |
| Signode Industrial Group, 6.375%, 5/01/22 (n) | 1,005,000 | 974,850 |
| | | \$ 11,957,006 |
| Defense Electronics - 0.4% | | |
| BAE Systems PLC, 4.125%, 6/08/22 | GBP 350,000 | \$ 590,281 |
| Ducommun, Inc., 9.75%, 7/15/18 | \$ 1,417,000 | 1,544,530 |
| | | \$ 2,134,811 |
| Electrical Equipment - 0.2% | | |
| Anixter, Inc., 5.125%, 10/01/21 | \$ 970,000 | \$ 984,429 |
| Electronics - 1.2% | | |
| Advanced Micro Devices, Inc., 6.75%, 3/01/19 | \$ 975,000 | \$ 921,375 |
| Advanced Micro Devices, Inc., 7.5%, 8/15/22 | 320,000 | 292,800 |
| Advanced Micro Devices, Inc., 7%, 7/01/24 | 295,000 | 258,863 |
| Micron Technology, Inc., 5.875%, 2/15/22 (n) | 695,000 | 729,750 |
| Micron Technology, Inc., 5.5%, 2/01/25 (n) | 460,000 | 465,750 |
| Nokia Corp., 5.375%, 5/15/19 | 325,000 | 349,375 |
| Nokia Corp., 6.625%, 5/15/39 | 250,000 | 270,625 |
| NXP B.V., 5.75%, 2/15/21 (n) | 480,000 | 506,400 |
| NXP B.V., 5.75%, 3/15/23 (n) | 400,000 | 423,000 |
| Sensata Technologies B.V., 6.5%, 5/15/19 (n) | 1,045,000 | 1,093,331 |
| Sensata Technologies B.V., 5.625%, 11/01/24 (z) | 475,000 | 501,422 |
| Tyco Electronics Group S.A., 6.55%, 10/01/17 | 700,000 | 796,832 |
| | | \$ 6,609,523 |
| Emerging Market Quasi-Sovereign - 5.2% | | |
| Banco de Reservas de la Republica Dominicana, 7%, 2/01/23 (n) | \$ 946,000 | \$ 955,460 |
| Banco do Estado Rio Grande do Sul S.A., 7.375%, 2/02/22 (n) | 412,000 | 431,393 |

Table of Contents*Portfolio of Investments continued*

| Issuer | Shares/Par | Value (\$) |
|---|-------------|------------|
| Bonds - continued | | |
| Emerging Market Quasi-Sovereign - continued | | |
| Caixa Economica Federal, 4.25%, 5/13/19 (n) | \$ 300,000 | \$ 302,550 |
| CNOOC Finance (2013) Ltd., 3%, 5/09/23 | 389,000 | 369,001 |
| CNPC (HK) Overseas Capital Ltd., 4.5%, 4/28/21 (n) | 1,242,000 | 1,327,248 |
| CNPC General Capital Ltd., 3.4%, 4/16/23 (n) | 391,000 | 379,785 |
| Comision Federal de Electricidad , 4.875%, 1/15/24 | 465,000 | 490,575 |
| Comision Federal de Electricidad, 4.875%, 1/15/24 (n) | 211,000 | 222,605 |
| Comision Federal de Electricidad, 5.75%, 2/14/42 (n) | 915,000 | 967,613 |
| Corporacion Nacional del Cobre de Chile, Inc., 2.25%, 7/09/24 (z) | EUR 104,000 | 132,806 |
| Ecopetrol S.A., 7.375%, 9/18/43 | \$ 474,000 | 581,835 |
| Ecopetrol S.A., 5.875%, 5/28/45 | 342,000 | 351,405 |
| Empresa Nacional del Petroleo, 4.375%, 10/30/24 (z) | 296,000 | 293,040 |
| Gaz Capital S.A., 4.95%, 2/06/28 (n) | 492,000 | 435,667 |
| KazAgro National Management Holding, 4.625%, 5/24/23 (n) | 382,000 | 367,675 |
| Kazakhstan Temir Zholy Co., 6.95%, 7/10/42 (n) | 316,000 | 352,340 |
| KazMunayGas National Co., 4.4%, 4/30/23 (n) | 285,000 | 279,870 |
| KazMunayGas National Co., 6%, 11/07/44 (z) | 307,000 | 302,797 |
| Majapahit Holding B.V., 7.25%, 6/28/17 (n) | 1,029,000 | 1,142,190 |
| Majapahit Holding B.V., 8%, 8/07/19 (n) | 1,197,000 | 1,403,483 |
| Majapahit Holding B.V., 7.75%, 1/20/20 (n) | 1,045,000 | 1,216,119 |
| Office Cherifien des Phosphates, 6.875%, 4/25/44 (n) | 373,000 | 407,111 |
| Oleoducto Central S.A., 4%, 5/07/21 (n) | 205,000 | 207,563 |
| Pemex Project Funding Master Trust, 5.75%, 3/01/18 | 1,341,000 | 1,482,207 |
| Pertamina PT, 5.25%, 5/23/21 (n) | 511,000 | 536,550 |
| Pertamina PT, 4.875%, 5/03/22 (n) | 540,000 | 550,800 |
| Pertamina PT, 4.3%, 5/20/23 (n) | 323,000 | 314,118 |
| Pertamina PT, 5.625%, 5/20/43 (n) | 371,000 | 355,233 |
| Petroleos Mexicanos, 8%, 5/03/19 | 926,000 | 1,124,997 |
| Petroleos Mexicanos, 6%, 3/05/20 | 805,000 | 913,434 |
| Petroleos Mexicanos, 5.5%, 1/21/21 | 1,360,000 | 1,503,548 |
| Petroleos Mexicanos, 4.875%, 1/24/22 | 1,048,000 | 1,117,168 |
| Petroleos Mexicanos, 4.875%, 1/18/24 | 640,000 | 676,800 |
| Petroleos Mexicanos, 4.25%, 1/15/25 (z) | 109,000 | 110,341 |
| Petroleos Mexicanos, 5.5%, 6/27/44 (z) | 254,000 | 264,795 |
| Petroleum Co. of Trinidad & Tobago Ltd., 9.75%, 8/14/19 (n) | 476,000 | 595,000 |
| Petroleum Co. of Trinidad & Tobago Ltd., 6%, 5/08/22 | 435,333 | 466,351 |
| PT Pelabuhan Indonesia III, 4.875%, 10/01/24 (z) | 200,000 | 203,000 |
| PT Perusahaan Gas Negara (Persero) Tbk, 5.125%, 5/16/24 (n) | 438,000 | 449,498 |
| PT Perusahaan Listrik Negara, 5.5%, 11/22/21 (n) | 752,000 | 799,000 |
| Ras Laffan Liquefied Natural Gas Co. Ltd., 6.75%, 9/30/19 (n) | 825,000 | 977,625 |
| Sinopec Capital (2013) Ltd., 3.125%, 4/24/23 (n) | 666,000 | 635,696 |
| Sinopec Capital (2013) Ltd., 4.25%, 4/24/43 (n) | 548,000 | 525,238 |
| Sinopec Group Overseas Development (2012) Ltd., 3.9%, 5/17/22 (n) | 544,000 | 556,125 |

Table of Contents*Portfolio of Investments continued*

| Issuer | Shares/Par | Value (\$) |
|---|-------------|---------------|
| Bonds - continued | | |
| Emerging Market Quasi-Sovereign - continued | | |
| Sinopec Group Overseas Development (2014) Ltd., 4.375%, 4/10/24 (n) | \$ 177,000 | \$ 184,857 |
| State Grid Overseas Investment (2014) Ltd., 4.125%, 5/07/24 (n) | 2,263,000 | 2,350,320 |
| | | \$ 29,612,832 |
| Emerging Market Sovereign - 6.1% | | |
| Dominican Republic, 7.5%, 5/06/21 (n) | \$ 879,000 | \$ 999,863 |
| Dominican Republic, 6.6%, 1/28/24 (n) | 188,000 | 208,210 |
| Dominican Republic, 5.875%, 4/18/24 (n) | 206,000 | 217,330 |
| Federative Republic of Brazil, 4.25%, 1/07/25 | 372,000 | 377,952 |
| Oriental Republic of Uruguay, 4.5%, 8/14/24 | 567,000 | 598,185 |
| Republic of Colombia, 8.125%, 5/21/24 | 679,000 | 904,768 |
| Republic of Colombia, 6.125%, 1/18/41 | 658,000 | 789,600 |
| Republic of Croatia, 5.5%, 4/04/23 (n) | 1,362,000 | 1,425,841 |
| Republic of El Salvador, 6.375%, 1/18/27 (z) | 43,000 | 44,075 |
| Republic of Guatemala, 5.75%, 6/06/22 (n) | 387,000 | 424,733 |
| Republic of Hungary, 5.375%, 2/21/23 | 674,000 | 724,550 |
| Republic of Indonesia, 6.875%, 1/17/18 | 838,000 | 945,934 |
| Republic of Indonesia, 11.625%, 3/04/19 | 733,000 | 982,220 |
| Republic of Indonesia, 4.875%, 5/05/21 (n) | 336,000 | 359,100 |
| Republic of Indonesia, 2.875%, 7/08/21 (z) | EUR 375,000 | 476,980 |
| Republic of Indonesia, 3.375%, 4/15/23 (n) | \$ 517,000 | 495,028 |
| Republic of Indonesia, 5.875%, 1/15/24 (n) | 225,000 | 255,938 |
| Republic of Kazakhstan, 3.875%, 10/14/24 (z) | 427,000 | 419,528 |
| Republic of Kazakhstan, 4.875%, 10/14/44 (z) | 207,000 | 199,755 |
| Republic of Lithuania, 6.125%, 3/09/21 (n) | 499,000 | 581,325 |
| Republic of Lithuania, 6.625%, 2/01/22 (n) | 1,425,000 | 1,717,125 |
| Republic of Panama, 8.875%, 9/30/27 | 1,273,000 | 1,823,563 |
| Republic of Panama, 9.375%, 4/01/29 | 873,000 | 1,305,135 |
| Republic of Paraguay, 4.625%, 1/25/23 (n) | 212,000 | 216,452 |
| Republic of Peru, 7.35%, 7/21/25 | 544,000 | 719,440 |
| Republic of Peru, 8.75%, 11/21/33 | 629,000 | 967,088 |
| Republic of Philippines, 5.5%, 3/30/26 | 802,000 | 936,335 |
| Republic of Poland, 5%, 3/23/22 | 609,000 | 684,354 |
| Republic of Romania, 6.75%, 2/07/22 (n) | 1,074,000 | 1,286,652 |
| Republic of Romania, 4.375%, 8/22/23 (n) | 486,000 | 506,048 |
| Republic of Romania, 4.875%, 1/22/24 (n) | 328,000 | 353,420 |
| Republic of Slovakia, 4.375%, 5/21/22 (n) | 1,047,000 | 1,139,921 |
| Republic of Turkey, 7%, 3/11/19 | 790,000 | 904,899 |
| Republic of Turkey, 5.625%, 3/30/21 | 670,000 | 733,627 |
| Republic of Turkey, 6.25%, 9/26/22 | 646,000 | 733,210 |
| Republic of Venezuela, 7.65%, 4/21/25 | 673,000 | 403,800 |
| Republic of Vietnam, 6.75%, 1/29/20 | 537,000 | 601,440 |
| Russian Federation, 4.875%, 9/16/23 | 200,000 | 200,290 |

Table of Contents*Portfolio of Investments continued*

| Issuer | Shares/Par | Value (\$) |
|--|----------------|---------------|
| Bonds - continued | | |
| Emerging Market Sovereign - continued | | |
| Russian Federation, 4.875%, 9/16/23 (n) | \$ 1,200,000 | \$ 1,201,740 |
| Russian Federation, 7.5%, 3/31/30 | 382,520 | 433,965 |
| Russian Federation, 5.625%, 4/04/42 (n) | 600,000 | 605,502 |
| United Mexican States, 3.625%, 3/15/22 | 1,710,000 | 1,752,750 |
| United Mexican States, 4%, 10/02/23 | 1,364,000 | 1,424,016 |
| United Mexican States, 8.5%, 5/31/29 | MXN 29,290,000 | 2,587,414 |
| United Mexican States, 5.75%, 10/12/10 | \$ 408,000 | 432,005 |
| | | \$ 35,101,106 |
| Energy - Independent - 5.3% | | |
| Afren PLC, 11.5%, 2/01/16 (n) | \$ 335,000 | \$ 345,888 |
| Afren PLC, 10.25%, 4/08/19 (n) | 219,000 | 227,804 |
| American Energy-Permian Basin LLC, 7.125%, 11/01/20 (n) | 375,000 | 324,375 |
| American Energy-Permian Basin LLC, 7.375%, 11/01/21 (n) | 520,000 | 455,000 |
| Antero Resources Finance Corp., 6%, 12/01/20 | 625,000 | 650,000 |
| Antero Resources Finance Corp., 5.375%, 11/01/21 | 1,020,000 | 1,035,300 |
| Athlon Holdings LP/Athlon Finance Corp., 6%, 5/01/22 (n) | 945,000 | 1,017,647 |
| Baytex Energy Corp., 5.125%, 6/01/21 (n) | 360,000 | 351,000 |
| Baytex Energy Corp., 5.625%, 6/01/24 (n) | 795,000 | 767,175 |
| BreitBurn Energy Partners LP, 8.625%, 10/15/20 | 435,000 | 443,700 |
| BreitBurn Energy Partners LP, 7.875%, 4/15/22 | 1,405,000 | 1,347,922 |
| Chaparral Energy, Inc., 7.625%, 11/15/22 | 975,000 | 950,625 |
| Chesapeake Energy Corp., 5.75%, 3/15/23 | 395,000 | 432,525 |
| Cimarex Energy Co., 4.375%, 6/01/24 | 420,000 | 426,825 |
| Concho Resources, Inc., 6.5%, 1/15/22 | 1,125,000 | 1,215,000 |
| Concho Resources, Inc., 5.5%, 4/01/23 | 925,000 | 978,188 |
| Continental Resources, Inc., 4.9%, 6/01/44 | 235,000 | 232,080 |
| Continental Resources, Inc., 4.5%, 4/15/23 | 315,000 | 329,957 |
| Denbury Resources, Inc., 4.625%, 7/15/23 | 549,000 | 507,139 |
| EP Energy LLC, 6.875%, 5/01/19 | 330,000 | 343,200 |
| EP Energy LLC, 9.375%, 5/01/20 | 1,405,000 | 1,534,963 |
| EP Energy LLC, 7.75%, 9/01/22 | 2,590,000 | 2,732,450 |
| Halcon Resources Corp., 8.875%, 5/15/21 | 1,475,000 | 1,209,500 |
| Harvest Operations Corp., 6.875%, 10/01/17 | 540,000 | 550,800 |
| Hilcorp Energy I LP/Hilcorp Finance Co., 5%, 12/01/24 (z) | 175,000 | 168,000 |
| Hilcorp Energy I/Hilcorp Finance Co., 8%, 2/15/20 (n) | 350,000 | 367,500 |
| Linn Energy LLC/Linn Energy Finance Corp., 8.625%, 4/15/20 | 45,000 | 45,113 |
| Linn Energy LLC/Linn Energy Finance Corp., 7.75%, 2/01/21 | 1,647,000 | 1,614,060 |
| Linn Energy LLC/Linn Energy Finance Corp., 6.5%, 9/15/21 | 495,000 | 452,925 |
| MEG Energy Corp., 6.5%, 3/15/21 (n) | 1,310,000 | 1,296,900 |
| MEG Energy Corp., 7%, 3/31/24 (n) | 915,000 | 919,575 |
| Northern Blizzard Resources, Inc., 7.25%, 2/01/22 (n) | 670,000 | 636,500 |
| Nostrum Oil & Gas Finance B.V., 6.375%, 2/14/19 (n) | 293,000 | 293,733 |
| Oasis Petroleum, Inc., 6.875%, 3/15/22 | 1,320,000 | 1,372,800 |

Table of Contents*Portfolio of Investments continued*

| Issuer | Shares/Par | Value (\$) |
|---|--------------|---------------|
| Bonds - continued | | |
| Energy - Independent - continued | | |
| Range Resources Corp., 5%, 8/15/22 | \$ 1,030,000 | \$ 1,080,213 |
| Rosetta Resources, Inc., 5.625%, 5/01/21 | 430,000 | 417,100 |
| RSP Permian, Inc., 6.625%, 10/01/22 (n) | 515,000 | 513,610 |
| Sanchez Energy Corp., 6.125%, 1/15/23 (n) | 1,155,000 | 1,100,138 |
| SandRidge Energy, Inc., 8.125%, 10/15/22 | 670,000 | 606,350 |
| SM Energy Co., 6.5%, 11/15/21 | 1,205,000 | 1,250,188 |
| | | \$ 30,543,768 |
| Energy - Integrated - 0.8% | | |
| BG Energy Capital PLC, FRN, 6.5%, 11/30/72 | EUR 350,000 | \$ 493,711 |
| BP Capital Markets PLC, 2.521%, 1/15/20 | \$ 119,000 | 119,523 |
| Eni S.p.A., 4%, 6/29/20 | EUR 300,000 | 439,553 |
| Listrindo Capital B.V., 6.95%, 2/21/19 (n) | \$ 239,000 | 254,535 |
| LUKOIL International Finance B.V., 4.563%, 4/24/23 (n) | 1,029,000 | 933,665 |
| Pacific Rubiales Energy Corp., 7.25%, 12/12/21 (n) | 1,145,000 | 1,222,288 |
| Pacific Rubiales Energy Corp., 5.125%, 3/28/23 (n) | 600,000 | 574,500 |
| Pacific Rubiales Energy Corp., 5.625%, 1/19/25 (z) | 272,000 | 258,658 |
| Repsol International Finance B.V., 3.625%, 10/07/21 | EUR 400,000 | 573,247 |
| | | \$ 4,869,680 |
| Entertainment - 1.4% | | |
| Activision Blizzard, Inc., 6.125%, 9/15/23 (n) | \$ 1,485,000 | \$ 1,607,513 |
| Carnival Corp., 1.2%, 2/05/16 | 500,000 | 500,585 |
| Cedar Fair LP, 5.25%, 3/15/21 | 1,130,000 | 1,135,650 |
| Cedar Fair LP, 5.375%, 6/01/24 (n) | 415,000 | 415,000 |
| Cinemark USA, Inc., 5.125%, 12/15/22 | 1,045,000 | 1,045,000 |
| Cinemark USA, Inc., 4.875%, 6/01/23 | 780,000 | 768,300 |
| Seven Seas Cruises S. DE R.L., 9.125%, 5/15/19 | 1,270,000 | 1,349,375 |
| Six Flags Entertainment Corp., 5.25%, 1/15/21 (n) | 1,325,000 | 1,331,625 |
| | | \$ 8,153,048 |
| Financial Institutions - 3.4% | | |
| AerCap Ireland Capital Ltd., 5%, 10/01/21 (n) | \$ 575,000 | \$ 598,000 |
| Aircastle Ltd., 4.625%, 12/15/18 | 790,000 | 801,850 |
| Aircastle Ltd., 5.125%, 3/15/21 | 385,000 | 389,813 |
| Aviation Capital Group, 4.625%, 1/31/18 (n) | 685,000 | 713,882 |
| Aviation Capital Group, 6.75%, 4/06/21 (n) | 745,000 | 849,300 |
| CIT Group, Inc., 5.25%, 3/15/18 | 1,615,000 | 1,703,825 |
| CIT Group, Inc., 6.625%, 4/01/18 (n) | 1,447,000 | 1,584,465 |
| CIT Group, Inc., 5.5%, 2/15/19 (n) | 1,269,000 | 1,353,864 |
| CIT Group, Inc., 3.875%, 2/19/19 | 1,255,000 | 1,262,844 |
| CIT Group, Inc., 5%, 8/15/22 | 875,000 | 915,469 |
| General Electric Capital Corp., 6.375% to 11/15/17, FRN to 11/15/67 | 300,000 | 320,250 |

Table of Contents*Portfolio of Investments continued*

| Issuer | Shares/Par | Value (\$) |
|---|--------------|---------------|
| Bonds - continued | | |
| Financial Institutions - continued | | |
| Icahn Enterprises LP, 6%, 8/01/20 | \$ 1,060,000 | \$ 1,113,000 |
| Icahn Enterprises LP, 5.875%, 2/01/22 | 1,405,000 | 1,443,638 |
| International Lease Finance Corp., 7.125%, 9/01/18 (n) | 337,000 | 381,653 |
| Nationstar Mortgage LLC/Capital Corp., 6.5%, 8/01/18 | 640,000 | 627,200 |
| Nationstar Mortgage LLC/Capital Corp., 7.875%, 10/01/20 | 1,560,000 | 1,536,600 |
| SLM Corp., 4.875%, 6/17/19 | 276,000 | 280,140 |
| SLM Corp., 8%, 3/25/20 | 1,815,000 | 2,082,713 |
| SLM Corp., 7.25%, 1/25/22 | 935,000 | 1,044,863 |
| SLM Corp., 6.125%, 3/25/24 | 455,000 | 469,792 |
| | | \$ 19,473,161 |
| Food & Beverages - 2.0% | | |
| B&G Foods, Inc., 4.625%, 6/01/21 | \$ 855,000 | \$ 840,038 |
| BRF S.A., 5.875%, 6/06/22 (n) | 216,000 | 237,600 |
| BRF S.A., 3.95%, 5/22/23 (n) | 205,000 | 193,725 |
| BRF S.A., 4.75%, 5/22/24 (n) | 382,000 | 382,478 |
| BRF S.A., 4.75%, 5/22/24 | 660,000 | 660,825 |
| Coca-Cola HBC Finance B.V., 4.25%, 11/16/16 | EUR 348,000 | 467,075 |
| Constellation Brands, Inc., 3.75%, 5/01/21 | \$ 150,000 | 150,188 |
| Constellation Brands, Inc., 4.25%, 5/01/23 | 1,460,000 | 1,467,300 |
| Cosan Luxembourg S.A., 5%, 3/14/23 (n) | 205,000 | 197,313 |
| Darling Ingredients, Inc., 5.375%, 1/15/22 | 990,000 | 992,475 |
| Embotelladora Andina S.A., 5%, 10/01/23 (n) | 418,000 | 442,766 |
| Grupo Bimbo S.A.B. de C.V., 4.5%, 1/25/22 (n) | 417,000 | 439,510 |
| H.J. Heinz Co., 4.25%, 10/15/20 | 790,000 | 797,742 |
| JBS Investments GmbH, 7.75%, 10/28/20 (n) | 201,000 | 220,222 |
| Kraft Foods Group, Inc., 2.25%, 6/05/17 | 700,000 | 714,442 |
| Minerva Luxembourg S.A., 7.75%, 1/31/23 (n) | 204,000 | 213,180 |
| Sun Merger Sub, Inc., 5.875%, 8/01/21 (n) | 1,315,000 | 1,393,900 |
| Tyson Foods, Inc., 6.6%, 4/01/16 | 820,000 | 882,898 |
| Tyson Foods, Inc., 5.15%, 8/15/44 | 156,000 | 166,560 |
| Wm. Wrigley Jr. Co., 2.9%, 10/21/19 (n) | 239,000 | 243,051 |
| Wm. Wrigley Jr. Co., 3.375%, 10/21/20 (n) | 124,000 | 126,666 |
| | | \$ 11,229,954 |
| Food & Drug Stores - 0.1% | | |
| CVS Health Corp., 3.375%, 8/12/24 | \$ 354,000 | \$ 352,968 |
| Loblaw Cos. Ltd., 4.86%, 9/12/23 | CAD 423,000 | 407,852 |
| | | \$ 760,820 |
| Forest & Paper Products - 0.3% | | |
| Appvion, Inc., 9%, 6/01/20 (n) | \$ 795,000 | \$ 620,100 |
| International Paper Co., 6%, 11/15/41 | 700,000 | 806,698 |
| Tembec Industries, Inc., 9%, 12/15/19 (n) | 570,000 | 577,125 |
| | | \$ 2,003,923 |

Table of Contents*Portfolio of Investments continued*

| Issuer | Shares/Par | Value (\$) |
|---|--------------|--------------|
| Bonds - continued | | |
| Gaming & Lodging - 1.6% | | |
| CCM Merger, Inc., 9.125%, 5/01/19 (n) | \$ 890,000 | \$ 956,750 |
| Chester Downs & Marina LLC, 9.25%, 2/01/20 (n) | 425,000 | 378,250 |
| Greektown Holdings LLC, 8.875%, 3/15/19 (n) | 860,000 | 864,300 |
| Hilton Worldwide Finance Co., 5.625%, 10/15/21 (n) | 1,125,000 | 1,185,469 |
| Isle of Capri Casinos, Inc., 8.875%, 6/15/20 | 280,000 | 299,600 |
| Isle of Capri Casinos, Inc., 5.875%, 3/15/21 | 575,000 | 589,375 |
| MGM Resorts International, 6.625%, 12/15/21 | 820,000 | 897,900 |
| Pinnacle Entertainment, Inc., 8.75%, 5/15/20 | 610,000 | 648,125 |
| Ryman Hospitality Properties, Inc., REIT, 5%, 4/15/21 | 975,000 | 970,125 |
| Wyndham Worldwide Corp., 2.5%, 3/01/18 | 650,000 | 653,799 |
| Wyndham Worldwide Corp., 5.625%, 3/01/21 | 132,000 | 147,541 |
| Wynn Las Vegas LLC, 7.75%, 8/15/20 | 1,250,000 | 1,343,750 |
| | | \$ 8,934,984 |
| Industrial - 0.6% | | |
| Dematic S.A., 7.75%, 12/15/20 (n) | \$ 1,395,000 | \$ 1,485,675 |
| Howard Hughes Corp., 6.875%, 10/01/21 (n) | 1,260,000 | 1,332,450 |
| SPL Logistics Escrow LLC, 8.875%, 8/01/20 (n) | 795,000 | 860,588 |
| | | \$ 3,678,713 |
| Insurance - 0.8% | | |
| AIG SunAmerica Global Financing X, 6.9%, 3/15/32 (n) | \$ 484,000 | \$ 643,156 |
| American International Group, Inc., 4.875% to 3/15/17, FRN to 3/15/67 | EUR 600,000 | 784,973 |
| Assicurazioni Generali S.p.A., 7.75% to 2022, FRN to 12/12/42 | EUR 200,000 | 313,914 |
| Aviva PLC, 5.7% to 9/29/15, FRN to 9/29/49 | EUR 400,000 | 514,666 |
| CNP Assurances S.A., 6% to 9/14/20, FRN to 9/14/40 | EUR 400,000 | 572,690 |
| Delta Lloyd N.V., FRN, 9%, 8/29/42 | EUR 450,000 | 734,221 |
| Unum Group, 7.125%, 9/30/16 | \$ 829,000 | 922,695 |
| Unum Group, 4%, 3/15/24 | 259,000 | 265,402 |
| | | \$ 4,751,717 |
| Insurance - Property & Casualty - 0.7% | | |
| Amlin PLC, 6.5% to 12/19/16, FRN to 12/19/26 | GBP 200,000 | \$ 331,138 |
| Clerical Medical Finance PLC, 4.25% to 6/24/15, FRN to 10/15/19 | EUR 500,000 | 626,811 |
| CNA Financial Corp., 5.875%, 8/15/20 | \$ 700,000 | 804,249 |
| Marsh & McLennan Cos., Inc., 2.55%, 10/15/18 | 330,000 | 337,224 |
| Marsh & McLennan Cos., Inc., 3.5%, 6/03/24 | 315,000 | 316,752 |
| QBE Capital Funding III Ltd., 7.5% to 5/24/21, FRN to 5/24/41 | GBP 300,000 | 535,772 |
| ZFS Finance USA Trust II, 6.45% to 6/15/16, FRN to 12/15/65 (n) | \$ 810,000 | 862,650 |
| | | \$ 3,814,596 |

Table of Contents*Portfolio of Investments continued*

| Issuer | | Shares/Par | Value (\$) |
|---|-----|-------------|--------------|
| Bonds - continued | | | |
| International Market Quasi-Sovereign - 1.2% | | | |
| Caisse d'Amortissement de la Dette Sociale, 1%, 5/25/18 | EUR | 350,000 | \$ 451,844 |
| Eksportfinans A.S.A., 5.5%, 5/25/16 | \$ | 315,000 | 330,356 |
| Eksportfinans A.S.A., 5.5%, 6/26/17 | | 125,000 | 133,305 |
| ESB Finance Ltd., 4.375%, 11/21/19 | EUR | 400,000 | 583,853 |
| Israel Electric Corp. Ltd., 6.7%, 2/10/17 (n) | \$ | 843,000 | 910,862 |
| Israel Electric Corp. Ltd., 5.625%, 6/21/18 (n) | | 2,268,000 | 2,409,977 |
| Israel Electric Corp. Ltd., 6.875%, 6/21/23 (n) | | 1,683,000 | 1,927,035 |
| | | | \$ 6,747,232 |
| International Market Sovereign - 1.0% | | | |
| Commonwealth of Australia, 5.75%, 5/15/21 | AUD | 759,000 | \$ 775,782 |
| Government of Japan, 1.1%, 6/20/20 | JPY | 217,950,000 | 2,043,542 |
| Government of Japan, 2.1%, 9/20/24 | JPY | 35,750,000 | 368,464 |
| Republic of Iceland, 4.875%, 6/16/16 (n) | \$ | 1,716,000 | 1,800,657 |
| Republic of Iceland, 5.875%, 5/11/22 (n) | | 631,000 | 712,991 |
| | | | \$ 5,701,436 |
| Internet - 0.4% | | | |
| Baidu, Inc., 3.25%, 8/06/18 | \$ | 1,846,000 | \$ 1,898,022 |
| Baidu, Inc., 3.5%, 11/28/22 | | 475,000 | 465,823 |
| | | | \$ 2,363,845 |
| Machinery & Tools - 1.5% | | | |
| Ashtead Capital, Inc., 5.625%, 10/01/24 (n) | \$ | 1,465,000 | \$ 1,527,263 |
| CNH America LLC, 7.25%, 1/15/16 | | 1,065,000 | 1,122,510 |
| Ferrecorp S.A.A., 4.875%, 4/26/20 (n) | | 347,000 | 342,663 |
| H&E Equipment Services Co., 7%, 9/01/22 | | 1,050,000 | 1,120,875 |
| Jurassic Holdings III, Inc., 6.875%, 2/15/21 (n) | | 875,000 | 881,563 |
| Light Tower Rentals, Inc., 8.125%, 8/01/19 (n) | | 625,000 | 615,625 |
| Loxam SAS, 4.875%, 7/23/21 (z) | EUR | 650,000 | 798,257 |
| RSC Equipment Rental, Inc., 8.25%, 2/01/21 | \$ | 910,000 | 991,900 |
| United Rentals North America, Inc., 5.75%, 11/15/24 | | 135,000 | 141,581 |
| United Rentals North America, Inc., 7.625%, 4/15/22 | | 789,000 | 879,735 |
| | | | \$ 8,421,972 |
| Major Banks - 3.6% | | | |
| ABN AMRO North America Finance, Inc., 7.125%, 7/06/22 | EUR | 250,000 | \$ 407,566 |
| Banco Santander U.S. Debt S.A.U., 3.781%, 10/07/15 (n) | \$ | 500,000 | 512,688 |
| Bank of America Corp., 4.125%, 1/22/24 | | 475,000 | 494,011 |
| Bank of America Corp., 4.2%, 8/26/24 | | 904,000 | 910,474 |
| Bank of America Corp., 4.875%, 4/01/44 | | 212,000 | 227,036 |
| Bank of America Corp., FRN, 5.2%, 12/31/49 | | 2,189,000 | 2,030,298 |
| Barclays Bank PLC, 6%, 1/14/21 | EUR | 300,000 | 453,178 |
| Barclays Bank PLC, 6.75% to 1/16/18, FRN to 1/16/23 | GBP | 200,000 | 349,176 |
| BBVA Senior Finance S.A., 3.25%, 3/21/16 | EUR | 300,000 | 390,329 |

Table of Contents*Portfolio of Investments continued*

| Issuer | Shares/Par | Value (\$) |
|--|--------------|---------------|
| Bonds - continued | | |
| Major Banks - continued | | |
| BNP Paribas, FRN, 2.983%, 12/22/14 | \$ 1,532,000 | \$ 1,537,359 |
| Credit Agricole S.A., 7.375%, 12/18/23 | GBP 200,000 | 399,361 |
| Credit Agricole S.A., 7.875% to 10/26/19, FRN to 10/29/49 | EUR 350,000 | 521,279 |
| DBS Bank Ltd., 3.625% to 9/21/17, FRN to 9/21/22 (n) | \$ 1,055,000 | 1,087,200 |
| Goldman Sachs Group, Inc., 7.5%, 2/15/19 | 1,200,000 | 1,432,842 |
| ING Bank N.V., 4.875%, 1/18/21 | EUR 250,000 | 389,175 |
| ING Bank N.V., 3.50% to 11/21/18, FRN to 11/21/23 | EUR 500,000 | 660,400 |
| JPMorgan Chase & Co., 3.25%, 9/23/22 | \$ 765,000 | 766,043 |
| JPMorgan Chase & Co., 6.75% to 2/01/24, FRN to 1/29/49 | 486,000 | 512,050 |
| JPMorgan Chase & Co., 6% to 8/01/23, FRN to 12/29/49 | 1,315,000 | 1,303,494 |
| Morgan Stanley, 3.875%, 4/29/24 | 500,000 | 506,546 |
| Morgan Stanley, 6.625%, 4/01/18 | 1,000,000 | 1,145,156 |
| PNC Bank N.A., 3.8%, 7/25/23 | 600,000 | 618,280 |
| Regions Financial Corp., 2%, 5/15/18 | 421,000 | 417,610 |
| Royal Bank of Scotland Group PLC, 5.5%, 3/23/20 | EUR 300,000 | 464,913 |
| Royal Bank of Scotland Group PLC, 7.648% to 9/30/31, FRN to 8/29/49 | \$ 765,000 | 899,831 |
| Royal Bank of Scotland Group PLC, 6.99% to 2017, FRN to 10/29/49 (n) | 435,000 | 493,725 |
| Royal Bank of Scotland Group PLC, FRN, 3.625%, 3/25/24 | EUR 500,000 | 636,043 |
| Societe Generale, 4.25%, 7/13/22 | EUR 200,000 | 309,934 |
| Wells Fargo & Co., 5.9% to 6/15/24, FRN to 12/29/49 | 509,000 | 523,303 |
| | | \$ 20,399,300 |
| Medical & Health Technology & Services - 3.0% | | |
| CHS/Community Health Systems, Inc., 5.125%, 8/01/21 | \$ 225,000 | \$ 235,125 |
| CHS/Community Health Systems, Inc., 6.875%, 2/01/22 | 1,715,000 | 1,847,913 |
| Davita, Inc., 6.625%, 11/01/20 | 1,696,000 | 1,774,440 |
| Davita, Inc., 5.125%, 7/15/24 | 555,000 | 566,100 |
| Fresenius Medical Care Capital Trust III, 5.625%, 7/31/19 (n) | 800,000 | 857,000 |
| Fresenius Medical Care Capital Trust III, 5.875%, 1/31/22 (n) | 430,000 | 468,700 |
| Fresenius US Finance II, Inc., 4.25%, 2/01/21 (n) | 84,000 | 86,625 |
| HCA, Inc., 4.25%, 10/15/19 | 785,000 | 797,756 |
| HCA, Inc., 7.5%, 2/15/22 | 980,000 | 1,138,025 |
| HCA, Inc., 5.875%, 3/15/22 | 1,140,000 | 1,251,150 |
| HCA, Inc., 5%, 3/15/24 | 690,000 | 711,569 |
| HealthSouth Corp., 8.125%, 2/15/20 | 1,510,000 | 1,589,275 |
| LifePoint Hospitals, Inc., 5.5%, 12/01/21 | 1,710,000 | 1,791,225 |
| Tenet Healthcare Corp., 8%, 8/01/20 | 1,920,000 | 2,044,800 |
| Tenet Healthcare Corp., 4.5%, 4/01/21 | 1,070,000 | 1,072,675 |
| Universal Health Services, Inc., 7.625%, 8/15/20 | 1,010,000 | 941,926 |
| | | \$ 17,174,304 |

Table of Contents*Portfolio of Investments continued*

| Issuer | Shares/Par | Value (\$) |
|---|--------------|---------------|
| Bonds - continued | | |
| Medical Equipment - 0.5% | | |
| Biomet, Inc., 6.5%, 8/01/20 | \$ 517,000 | \$ 553,190 |
| Physio-Control International, Inc., 9.875%, 1/15/19 (n) | 603,000 | 649,733 |
| Teleflex, Inc., 6.875%, 6/01/19 | 800,000 | 858,000 |
| Teleflex, Inc., 5.25%, 6/15/24 (n) | 695,000 | 705,425 |
| | | \$ 2,766,348 |
| Metals & Mining - 3.1% | | |
| ArcelorMittal S.A., 6.75%, 2/25/22 | \$ 260,000 | \$ 288,626 |
| ArcelorMittal S.A., 7.25%, 3/01/41 | 405,000 | 418,163 |
| Arch Coal, Inc., 8%, 1/15/19 (n) | 470,000 | 305,500 |
| Arch Coal, Inc., 7.25%, 10/01/20 | 300,000 | 144,000 |
| Cameco Corp., 5.67%, 9/02/19 | CAD 765,000 | 756,706 |
| Century Aluminum Co., 7.5%, 6/01/21 (n) | \$ 1,405,000 | 1,496,325 |
| Commercial Metals Co., 4.875%, 5/15/23 | 743,000 | 724,425 |
| Consol Energy, Inc., 6.375%, 3/01/21 | 340,000 | 351,900 |
| Consol Energy, Inc., 5.875%, 4/15/22 (n) | 1,354,000 | 1,374,310 |
| EVRAZ, Inc. N.A. Canada, 7.5%, 11/15/19 (z) | 820,000 | 830,250 |
| First Quantum Minerals Ltd., 7.25%, 10/15/19 (n) | 1,496,000 | 1,488,520 |
| First Quantum Minerals Ltd., 7.25%, 5/15/22 (n) | 245,000 | 238,875 |
| Fortescue Metals Group Ltd., 8.25%, 11/01/19 (n) | 1,285,000 | 1,333,188 |
| Glencore Finance (Europe) S.A., 6.5%, 2/27/19 | GBP 150,000 | 273,776 |
| GrafTech International Co., 6.375%, 11/15/20 | \$ 940,000 | 876,644 |
| Lundin Mining Corp., 7.5%, 11/01/20 (n) | 455,000 | 474,338 |
| Lundin Mining Corp., 7.875%, 11/01/22 (n) | 455,000 | 473,200 |
| Molycorp, Inc., 10%, 6/01/20 | 260,000 | 185,900 |
| Plains Exploration & Production Co., 6.875%, 2/15/23 | 650,000 | 735,111 |
| Rio Tinto Finance (USA) Ltd., 3.75%, 9/20/21 | 242,000 | 252,124 |
| Southern Copper Corp., 5.25%, 11/08/42 | 700,000 | 656,894 |
| Steel Dynamics, Inc., 5.125%, 10/01/21 (n) | 435,000 | 450,225 |
| Steel Dynamics, Inc., 5.25%, 4/15/23 | 435,000 | 456,750 |
| Steel Dynamics, Inc., 5.5%, 10/01/24 (n) | 435,000 | 460,013 |
| Suncoke Energy Partners LP/Suncoke Energy Partners Finance Corp., 7.375%, 2/01/20 (n) | 375,000 | 391,875 |
| Suncoke Energy, Inc., 7.625%, 8/01/19 | 700,000 | 734,860 |
| TMS International Corp., 7.625%, 10/15/21 (n) | 680,000 | 710,600 |
| Walter Energy, Inc., 9.5%, 10/15/19 (n) | 440,000 | 381,700 |
| Walter Energy, Inc., 8.5%, 4/15/21 | 470,000 | 122,200 |
| Xstrata Finance (Canada) Ltd., 5.25%, 6/13/17 | EUR 300,000 | 418,791 |
| | | \$ 17,805,789 |
| Midstream - 3.9% | | |
| Access Midstream Partner LP, 4.875%, 3/15/24 | \$ 240,000 | \$ 250,800 |
| Access Midstream Partners Co., 5.875%, 4/15/21 | 320,000 | 338,400 |
| Access Midstream Partners Co., 4.875%, 5/15/23 | 635,000 | 663,575 |

Table of Contents*Portfolio of Investments continued*

| Issuer | Shares/Par | Value (\$) |
|---|--------------|---------------|
| Bonds - continued | | |
| Midstream - continued | | |
| AmeriGas Finance LLC, 6.75%, 5/20/20 | \$ 1,375,000 | \$ 1,464,375 |
| Atlas Pipeline Partners LP/Atlas Pipeline, 4.75%, 11/15/21 | 305,000 | 304,238 |
| Atlas Pipeline Partners LP/Atlas Pipeline, 5.875%, 8/01/23 | 1,180,000 | 1,224,250 |
| Crestwood Midstream Partners LP, 6%, 12/15/20 | 860,000 | 870,750 |
| Crestwood Midstream Partners LP, 6.125%, 3/01/22 | 565,000 | 570,650 |
| El Paso Corp., 7.75%, 1/15/32 | 2,394,000 | 2,992,500 |
| Enbridge, Inc., 3.19%, 12/05/22 | CAD 500,000 | 445,175 |
| Energy Transfer Equity LP, 7.5%, 10/15/20 | \$ 1,165,000 | 1,339,750 |
| Energy Transfer Partners LP, 3.6%, 2/01/23 | 591,000 | 578,995 |
| Enterprise Products Operating LLC, 3.9%, 2/15/24 | 287,000 | 295,371 |
| Enterprise Products Operating LLC, 4.85%, 3/15/44 | 148,000 | 152,419 |
| Ferrellgas LP/Ferrellgas Finance Corp., 6.5%, 5/01/21 | 845,000 | 851,338 |
| Ferrellgas LP/Ferrellgas Finance Corp., 6.75%, 1/15/22 | 1,180,000 | 1,188,850 |
| Kinder Morgan Energy Partners LP, 4.15%, 2/01/24 | 341,000 | 337,630 |
| Kinder Morgan Energy Partners LP, 5.4%, 9/01/44 | 281,000 | 275,256 |
| MarkWest Energy Partners LP, 5.5%, 2/15/23 | 810,000 | 862,650 |
| MarkWest Energy Partners LP, 4.5%, 7/15/23 | 626,000 | 641,650 |
| ONEOK, Inc., 4.25%, 2/01/22 | 424,000 | 418,778 |
| Sabine Pass Liquefaction LLC, 5.625%, 2/01/21 | 860,000 | 900,850 |
| Sabine Pass Liquefaction LLC, 5.625%, 4/15/23 | 1,285,000 | 1,329,975 |
| Sabine Pass Liquefaction LLC, 5.75%, 5/15/24 (n) | 545,000 | 563,394 |
| Spectra Energy Partners LP, 4.75%, 3/15/24 | 306,000 | 331,645 |
| Summit Midstream Holdings LLC/Summit Midstream Finance Corp., 7.5%, 7/01/21 | 580,000 | 629,300 |
| Summit Midstream Holdings LLC/Summit Midstream Finance Corp., 5.5%, 8/15/22 | 765,000 | 765,000 |
| Sunoco Logistics Partners LP, 5.3%, 4/01/44 | 319,000 | 330,029 |
| Targa Resources Partners LP/Targa Resources Finance Corp., 4.125%, 11/15/19 (n) | 575,000 | 583,625 |
| Williams Cos., Inc., 3.7%, 1/15/23 | 600,000 | 564,430 |
| | | \$ 22,065,648 |
| Mortgage-Backed - 1.7% | | |
| Fannie Mae, 5.5%, 1/01/37 - 8/01/37 | \$ 2,677,666 | \$ 2,998,546 |
| Fannie Mae, FRN, 0.405%, 5/25/18 | 6,590,124 | 6,586,723 |
| | | \$ 9,585,269 |
| Natural Gas - Distribution - 0.1% | | |
| Centrica PLC, 4.375%, 3/13/29 | GBP 250,000 | \$ 419,545 |
| GNL Quintero S.A., 4.634%, 7/31/29 (n) | \$ 377,000 | 388,538 |
| | | \$ 808,083 |
| Network & Telecom - 2.4% | | |
| British Telecom PLC, 1.125%, 6/10/19 | EUR 360,000 | \$ 457,707 |
| British Telecom PLC, 5.75%, 12/07/28 | GBP 300,000 | 570,720 |

Table of Contents*Portfolio of Investments continued*

| Issuer | Shares/Par | Value (\$) |
|--|--------------|---------------|
| Bonds - continued | | |
| Network & Telecom - continued | | |
| Centurylink, Inc., 6.45%, 6/15/21 | \$ 670,000 | \$ 733,650 |
| Centurylink, Inc., 6.75%, 12/01/23 | 255,000 | 283,050 |
| Centurylink, Inc., 7.65%, 3/15/42 | 890,000 | 887,775 |
| Citizens Communications Co., 9%, 8/15/31 | 920,000 | 998,200 |
| Columbus International, Inc., 7.375%, 3/30/21 (n) | 200,000 | 212,000 |
| Deutsche Telekom International Finance B.V., 4.875%, 4/22/25 | EUR 250,000 | 404,618 |
| Empresa Nacional de Telecomunicaciones S.A., 4.875%, 10/30/24 (n) | \$ 776,000 | 803,772 |
| Empresa Nacional de Telecomunicaciones S.A., 4.75%, 8/01/26 (n) | 2,336,000 | 2,365,574 |
| Frontier Communications Corp., 8.125%, 10/01/18 | 245,000 | 278,198 |
| Telecom Italia Capital, 6%, 9/30/34 | 320,000 | 315,200 |
| Telecom Italia Finance S.A., 7.75%, 1/24/33 | EUR 170,000 | 275,753 |
| Telecom Italia S.p.A., 5.375%, 1/29/19 | EUR 400,000 | 555,054 |
| Telecom Italia S.p.A., 5.303%, 5/30/24 (n) | \$ 900,000 | 911,250 |
| TW Telecom Holdings, Inc., 5.375%, 10/01/22 | 295,000 | 325,975 |
| TW Telecom Holdings, Inc., 5.375%, 10/01/22 | 565,000 | 624,325 |
| Verizon Communications, Inc., 6.4%, 9/15/33 | 1,000,000 | 1,218,064 |
| Verizon Communications, Inc., 6.55%, 9/15/43 | 478,000 | 602,570 |
| Windstream Corp., 7.75%, 10/15/20 | 710,000 | 756,150 |
| | | \$ 13,579,605 |
| Oil Services - 1.1% | | |
| Bristow Group, Inc., 6.25%, 10/15/22 | \$ 1,090,000 | \$ 1,133,600 |
| Odebrecht Offshore Drilling Finance Ltd., 6.75%, 10/01/22 (n) | 1,476,328 | 1,546,453 |
| Odebrecht Oil & Finance Co., 7% to 6/17/24, FRN to 12/29/49 (n) | 201,000 | 195,473 |
| Pacific Drilling S.A., 5.375%, 6/01/20 (n) | 1,050,000 | 939,094 |
| QGOG Constellation S.A., 6.25%, 11/09/19 (n) | 438,000 | 431,430 |
| Shale-Inland Holdings LLC/Finance Co., 8.75%, 11/15/19 (n) | 710,000 | 734,850 |
| Unit Corp., 6.625%, 5/15/21 | 1,505,000 | 1,501,238 |
| | | \$ 6,482,138 |
| Oils - 0.1% | | |
| CITGO Petroleum Corp., 6.25%, 8/15/22 (n) | \$ 605,000 | \$ 615,588 |
| Other Banks & Diversified Financials - 3.1% | | |
| Banco de Credito del Peru, 6.125% to 4/24/22, FRN to 4/24/27 (n) | \$ 509,000 | \$ 547,175 |
| Banco GNB Sudameris S.A., 3.875%, 5/02/18 (n) | 431,000 | 426,130 |
| Banco Inbursa S.A. Institucion de Banca Multiple Grupo Financiero Inbursa, 4.125%, 6/06/24 (n) | 583,000 | 571,340 |
| Bancolombia S.A., 5.95%, 6/03/21 | 1,094,000 | 1,212,973 |
| Bankia S.A., 3.5%, 1/17/19 | EUR 400,000 | 542,237 |

Table of Contents*Portfolio of Investments continued*

| Issuer | | Shares/Par | Value (\$) |
|---|-----|------------|---------------|
| Bonds - continued | | | |
| Other Banks & Diversified Financials - continued | | | |
| Banque Federative du Credit Mutuel, 2%, 9/19/19 | EUR | 300,000 | \$ 398,917 |
| BBVA Banco Continental S.A., 5%, 8/26/22 (n) | \$ | 325,000 | 342,550 |
| BBVA Banco Continental S.A., 5.25% to 9/22/24, FRN to 9/22/29 (z) | | 104,000 | 105,196 |
| BBVA Bancomer S.A. de C.V., 6.5%, 3/10/21 (n) | | 1,207,000 | 1,339,770 |
| BBVA Bancomer S.A. de C.V., 6.75%, 9/30/22 (n) | | 848,000 | 960,360 |
| BBVA Continental, 5.75%, 1/18/17 (n) | | 518,000 | 556,850 |
| BPCE S.A., 4.5%, 3/15/25 (n) | | 302,000 | 293,337 |
| CaixaBank S.A., 5% to 9/04/18, FRN to 11/14/23 | EUR | 400,000 | 543,370 |
| Capital One Financial Corp., 1%, 11/06/15 | \$ | 800,000 | 802,032 |
| Citigroup, Inc., 1.25%, 1/15/16 | | 125,000 | 125,533 |
| Corpbanca, 3.875%, 9/22/19 (z) | | 1,596,000 | 1,608,675 |
| Discover Bank, 7%, 4/15/20 | | 249,000 | 294,718 |
| Discover Bank, 4.25%, 3/13/26 | | 312,000 | 323,965 |
| Groupe BPCE S.A., 12.5% to 9/30/19, FRN to 8/29/49 (n) | | 2,583,000 | 3,512,880 |
| Industrial Senior Trust, 5.5%, 11/01/22 (n) | | 220,000 | 218,350 |
| Intesa Sanpaolo S.p.A., 4.125%, 9/19/16 | EUR | 300,000 | 400,289 |
| Intesa Sanpaolo S.p.A., 5.25%, 1/28/22 | GBP | 250,000 | 441,976 |
| Intesa Sanpaolo S.p.A., 5.017%, 6/26/24 (n) | \$ | 534,000 | 521,886 |
| KBC Internationale Financieringsmaatschappij N.V., 4.5%, 3/27/17 | EUR | 300,000 | 411,868 |
| LBG Capital No. 2 PLC, 6.385%, 5/12/20 | EUR | 450,000 | 601,418 |
| Macquarie Group Ltd., 3%, 12/03/18 (n) | \$ | 404,000 | 415,929 |
| Rabobank Nederland N.V., 4%, 9/19/22 | GBP | 200,000 | 343,458 |
| | | | \$ 17,863,182 |
| Pharmaceuticals - 1.9% | | | |
| Bayer AG, 3.00% to 7/01/20, FRN to 7/01/75 | EUR | 360,000 | \$ 464,149 |
| Bayer U.S. Finance LLC, 3.375%, 10/08/24 (n) | \$ | 225,000 | 225,658 |
| Celgene Corp., 1.9%, 8/15/17 | | 526,000 | 530,789 |
| Endo Finance LLC/Endo Finco, Inc., 7.25%, 1/15/22 (n) | | 1,190,000 | 1,270,325 |
| Forest Laboratories, Inc., 4.375%, 2/01/19 (n) | | 618,000 | 647,330 |
| Gilead Sciences, Inc., 3.7%, 4/01/24 | | 545,000 | 560,373 |
| Hospira, Inc., 5.2%, 8/12/20 | | 72,000 | 77,916 |
| Mallinckrodt International Finance S.A., 5.75%, 8/01/22 (n) | | 890,000 | 932,275 |
| Mylan, Inc., 2.6%, 6/24/18 | | 1,000,000 | 1,014,290 |
| Salix Pharmaceuticals Ltd., 6%, 1/15/21 (n) | | 585,000 | 633,263 |
| Teva Pharmaceutical Finance B.V., 2.95%, 12/18/22 | | 500,000 | 484,836 |
| Valeant Pharmaceuticals International, Inc., 7%, 10/01/20 (n) | | 1,560,000 | 1,634,100 |
| Valeant Pharmaceuticals International, Inc., 7.25%, 7/15/22 (n) | | 815,000 | 859,825 |
| Vantage Point Imaging, 7.5%, 7/15/21 (n) | | 525,000 | 561,750 |
| Watson Pharmaceuticals, Inc., 1.875%, 10/01/17 | | 700,000 | 693,851 |
| | | | \$ 10,590,730 |

Table of Contents*Portfolio of Investments continued*

| Issuer | Shares/Par | Value (\$) |
|---|--------------|--------------|
| Bonds - continued | | |
| Precious Metals & Minerals - 0.4% | | |
| Aurico Gold, Inc., 7.75%, 4/01/20 (n) | \$ 920,000 | \$ 901,600 |
| Eldorado Gold Corp., 6.125%, 12/15/20 (n) | 1,540,000 | 1,524,600 |
| | | \$ 2,426,200 |
| Printing & Publishing - 0.7% | | |
| American Media, Inc., 13.5%, 6/15/18 (z) | \$ 32,653 | \$ 31,673 |
| Gannett Co., Inc., 5.125%, 10/15/19 | 570,000 | 592,800 |
| Gannett Co., Inc., 5.125%, 7/15/20 | 460,000 | 476,100 |
| Gannett Co., Inc., 4.875%, 9/15/21 (n) | 255,000 | 256,913 |
| Gannett Co., Inc., 6.375%, 10/15/23 | 840,000 | 903,000 |
| Lamar Media Corp., 5%, 5/01/23 | 755,000 | 755,094 |
| Nielsen Finance LLC, 5%, 4/15/22 (n) | 715,000 | 725,725 |
| | | \$ 3,741,305 |
| Railroad & Shipping - 0.1% | | |
| Watco Cos. LLC, 6.375%, 4/01/23 (n) | \$ 720,000 | \$ 730,800 |
| Real Estate - Apartment - 0.1% | | |
| Deutsche Annington Immobilien SE, 2.125%, 7/09/22 | EUR 450,000 | \$ 582,527 |
| Real Estate - Healthcare - 0.6% | | |
| Aviv Healthcare Properties LP/Aviv Healthcare, REIT, 6%, 10/15/21 | \$ 1,110,000 | \$ 1,143,300 |
| HCP, Inc., REIT, 3.875%, 8/15/24 | 278,000 | 277,877 |
| MPT Operating Partnership LP, REIT, 6.875%, 5/01/21 | 760,000 | 813,200 |
| MPT Operating Partnership LP, REIT, 6.375%, 2/15/22 | 1,255,000 | 1,333,438 |
| | | \$ 3,567,815 |
| Real Estate - Other - 0.9% | | |
| CNL Lifestyle Properties, Inc., REIT, 7.25%, 4/15/19 | \$ 705,000 | \$ 720,863 |
| DuPont Fabros Technology LP, REIT, 5.875%, 9/15/21 | 1,915,000 | 1,991,600 |
| ERP Properties, REIT, 7.75%, 7/15/20 | 990,000 | 1,195,870 |
| ERP Properties, REIT, 5.75%, 8/15/22 | 250,000 | 274,954 |
| Felcor Lodging LP, REIT, 5.625%, 3/01/23 | 945,000 | 942,638 |
| | | \$ 5,125,925 |
| Real Estate - Retail - 0.4% | | |
| Hammerson PLC, REIT, 2.75%, 9/26/19 | EUR 300,000 | \$ 406,949 |
| Hammerson PLC, REIT, 6%, 2/23/26 | GBP 250,000 | 485,449 |
| Simon Property Group, Inc., REIT, 10.35%, 4/01/19 | \$ 900,000 | 1,191,327 |
| | | \$ 2,083,725 |
| Restaurants - 0.1% | | |
| YUM! Brands, Inc., 5.35%, 11/01/43 | \$ 306,000 | \$ 321,671 |

Table of Contents*Portfolio of Investments continued*

| Issuer | Shares/Par | Value (\$) |
|--|--------------|--------------|
| Bonds - continued | | |
| Retailers - 1.6% | | |
| Bed Bath & Beyond, Inc., 5.165%, 8/01/44 | \$ 423,000 | \$ 422,607 |
| Best Buy Co., Inc., 5.5%, 3/15/21 | 1,175,000 | 1,207,313 |
| Bon Ton Stores, Inc., 8%, 6/15/21 | 650,000 | 565,500 |
| Dollar General Corp., 4.125%, 7/15/17 | 831,000 | 865,433 |
| Gap, Inc., 5.95%, 4/12/21 | 1,000,000 | 1,129,318 |
| Home Depot, Inc., 4.875%, 2/15/44 | 378,000 | 425,794 |
| Jo-Ann Stores Holdings, Inc., 9.75%, 10/15/19 (n)(p) | 705,000 | 648,600 |
| Limited Brands, Inc., 7%, 5/01/20 | 415,000 | 471,025 |
| Limited Brands, Inc., 6.95%, 3/01/33 | 360,000 | 374,400 |
| Marks & Spencer Group PLC, 4.75%, 6/12/25 | GBP 300,000 | 504,785 |
| Neiman Marcus Group Ltd., 8%, 10/15/21 (n) | \$ 440,000 | 469,342 |
| Rite Aid Corp., 9.25%, 3/15/20 | 595,000 | 657,356 |
| S.A.C.I. Falabella, 4.375%, 1/27/25 (z) | 389,000 | 390,442 |
| Sally Beauty Holdings, Inc., 6.875%, 11/15/19 | 590,000 | 632,775 |
| Wesfarmers Ltd., 1.874%, 3/20/18 (n) | 156,000 | 155,671 |
| | | \$ 8,920,361 |
| Specialty Chemicals - 0.4% | | |
| Chemtura Corp., 5.75%, 7/15/21 | \$ 1,215,000 | \$ 1,211,963 |
| Ecolab, Inc., 4.35%, 12/08/21 | 500,000 | 546,833 |
| Mexichem S.A.B. de C.V., 5.875%, 9/17/44 (z) | 748,000 | 748,000 |
| | | \$ 2,506,796 |
| Specialty Stores - 0.4% | | |
| Group 1 Automotive, Inc., 5%, 6/01/22 (n) | \$ 1,150,000 | \$ 1,138,500 |
| Men s Wearhouse, Inc., 7%, 7/01/22 (n) | 325,000 | 336,781 |
| Michaels Stores, Inc., 5.875%, 12/15/20 (n) | 750,000 | 759,375 |
| | | \$ 2,234,656 |
| Supermarkets - 0.1% | | |
| Delhaize Group, 3.125%, 2/27/20 | EUR 300,000 | \$ 410,724 |
| William Morrison Supermarkets PLC, 3.5%, 7/27/26 | GBP 150,000 | 216,545 |
| | | \$ 627,269 |
| Supranational - 0.2% | | |
| European Investment Bank, 5.125%, 5/30/17 | \$ 500,000 | \$ 553,228 |
| European Investment Bank, 4.25%, 4/15/19 | EUR 350,000 | 517,204 |
| | | \$ 1,070,432 |
| Telecommunications - Wireless - 4.6% | | |
| Altice Financing S.A., 6.5%, 1/15/22 (n) | \$ 2,026,000 | \$ 2,081,715 |
| Altice Finco S.A., 8.125%, 1/15/24 (n) | 919,000 | 967,248 |
| America Movil S.A.B. de C.V., 4.75%, 6/28/22 | EUR 525,000 | 813,616 |
| American Tower Corp., REIT, 3.5%, 1/31/23 | \$ 743,000 | 711,073 |

Table of Contents*Portfolio of Investments continued*

| Issuer | Shares/Par | Value (\$) |
|---|--------------|---------------|
| Bonds - continued | | |
| Telecommunications - Wireless - continued | | |
| Bharti Airtel International (Netherlands) B.V., 3.375%, 5/20/21 (n) | EUR 124,000 | \$ 164,756 |
| Bharti Airtel International B.V., 5.35%, 5/20/24 (n) | 1,368,000 | 1,470,162 |
| Crown Castle International Corp., 4.875%, 4/15/22 | 375,000 | 378,750 |
| Crown Castle International Corp., 5.25%, 1/15/23 | 735,000 | 752,456 |
| Crown Castle Towers LLC, 6.113%, 1/15/20 (n) | 420,000 | 485,253 |
| Digicel Group Ltd., 8.25%, 9/01/17 (n) | 1,140,000 | 1,167,075 |
| Digicel Group Ltd., 8.25%, 9/30/20 (n) | 615,000 | 642,675 |
| Digicel Group Ltd., 6%, 4/15/21 (n) | 1,614,000 | 1,630,140 |
| Digicel Group Ltd., 7.125%, 4/01/22 (n) | 731,000 | 734,655 |
| Eileme 2 AB, 11.625%, 1/31/20 (n) | 925,000 | 1,059,125 |
| Millicom International Cellular S.A., 4.75%, 5/22/20 (n) | 446,000 | 440,425 |
| Millicom International Cellular S.A., 6.625%, 10/15/21 (n) | 412,000 | 440,840 |
| MTS International Funding Ltd., 5%, 5/30/23 (n) | 201,000 | 180,146 |
| Rogers Communications, Inc., 5%, 3/15/44 | 278,000 | 289,811 |
| SBA Tower Trust, 2.898%, 10/15/19 (n) | 439,000 | 440,166 |
| Sprint Capital Corp., 6.875%, 11/15/28 | 1,210,000 | 1,176,725 |
| Sprint Corp., 7.875%, 9/15/23 (n) | 1,410,000 | 1,526,325 |
| Sprint Corp., 7.125%, 6/15/24 (n) | 790,000 | 811,725 |
| Sprint Nextel Corp., 9%, 11/15/18 (n) | 470,000 | 552,838 |
| Sprint Nextel Corp., 6%, 11/15/22 | 1,050,000 | 1,047,375 |
| T-Mobile USA, Inc., 6.125%, 1/15/22 | 145,000 | 150,256 |
| T-Mobile USA, Inc., 6.5%, 1/15/24 | 405,000 | 424,238 |
| T-Mobile USA, Inc., 6.464%, 4/28/19 | 395,000 | 411,788 |
| T-Mobile USA, Inc., 6.25%, 4/01/21 | 1,675,000 | 1,748,281 |
| T-Mobile USA, Inc., 6.633%, 4/28/21 | 540,000 | 569,025 |
| VimpelCom Ltd., 5.95%, 2/13/23 (n) | 255,000 | 234,302 |
| Wind Acquisition Finance S.A., 4%, 7/15/20 (n) | EUR 300,000 | 370,306 |
| Wind Acquisition Finance S.A., 4.75%, 7/15/20 (n) | \$ 995,000 | 972,613 |
| Wind Acquisition Finance S.A., 7.375%, 4/23/21 (n) | 1,435,000 | 1,402,713 |
| | | \$ 26,248,597 |
| Telephone Services - 0.7% | | |
| B Communications Ltd., 7.375%, 2/15/21 (n) | \$ 1,872,000 | \$ 1,993,867 |
| Cogent Communications Group, Inc., 8.375%, 2/15/18 (n) | 460,000 | 481,850 |
| Frontier Communications Corp., 6.25%, 9/15/21 | 305,000 | 315,103 |
| Level 3 Financing, Inc., 8.625%, 7/15/20 | 425,000 | 467,500 |
| TELUS Corp., 5.05%, 7/23/20 | CAD 765,000 | 756,095 |
| | | \$ 4,014,415 |
| Tobacco - 0.3% | | |
| Altria Group, Inc., 4%, 1/31/24 | \$ 164,000 | \$ 169,762 |
| Lorillard Tobacco Co., 8.125%, 6/23/19 | 257,000 | 314,831 |
| Philip Morris International, Inc., 4.875%, 11/15/43 | 356,000 | 386,304 |

Table of Contents*Portfolio of Investments continued*

| Issuer | Shares/Par | Value (\$) |
|---|---------------|---------------|
| Bonds - continued | | |
| Tobacco - continued | | |
| Reynolds American, Inc., 6.75%, 6/15/17 | \$ 816,000 | \$ 920,042 |
| | | \$ 1,790,939 |
| Transportation - Services - 1.3% | | |
| Aguila American Resources Ltd., 7.875%, 1/31/18 (n) | \$ 870,000 | \$ 872,175 |
| ERAC USA Finance Co., 7%, 10/15/37 (n) | 628,000 | 826,209 |
| HIT Finance B.V., 4.875%, 10/27/21 | EUR 300,000 | 461,986 |
| Jack Cooper Holdings Corp., 9.25%, 6/01/20 (n) | \$ 995,000 | 1,067,138 |
| Navios Logistics Finance (U.S.), Inc., 7.25%, 5/01/22 (n) | 299,000 | 301,243 |
| Navios Maritime Acquisition Corp., 8.125%, 11/15/21 (n) | 591,000 | 601,343 |
| Navios Maritime Holding, Inc., 7.375%, 1/15/22 (n) | 1,325,000 | 1,331,625 |
| Stena AB, 7%, 2/01/24 (n) | 1,215,000 | 1,211,963 |
| Syncreon Group BV/Syncre, 8.625%, 11/01/21 (n) | 585,000 | 571,838 |
| Topaz Marine S.A., 8.625%, 11/01/18 (n) | 208,000 | 211,640 |
| Ultrapetrol (Bahamas) Ltd., 8.875%, 6/15/21 | 246,000 | 258,300 |
| | | \$ 7,715,460 |
| U.S. Government Agencies and Equivalents - 5.3% | | |
| Fannie Mae, 1.125%, 4/27/17 | \$ 15,000,000 | \$ 15,123,510 |
| Freddie Mac, 0.875%, 2/22/17 | 15,000,000 | 15,050,055 |
| | | \$ 30,173,565 |
| U.S. Treasury Obligations - 2.1% | | |
| U.S. Treasury Bonds, 3.125%, 11/15/41 (f) | \$ 12,069,000 | \$ 12,291,528 |
| Utilities - Electric Power - 2.7% | | |
| AES Corp., 7.375%, 7/01/21 | \$ 560,000 | \$ 638,925 |
| Alabama Power Co., 4.15%, 8/15/44 | 201,000 | 204,436 |
| Calpine Corp., 5.375%, 1/15/23 | 550,000 | 555,500 |
| CMS Energy Corp., 5.05%, 3/15/22 | 500,000 | 560,222 |
| CMS Energy Corp., 3.875%, 3/01/24 | 200,000 | 206,721 |
| Colbun S.A., 4.5%, 7/10/24 (n) | 243,000 | 244,857 |
| Covanta Holding Corp., 7.25%, 12/01/20 | 1,815,000 | 1,932,975 |
| Covanta Holding Corp., 6.375%, 10/01/22 | 320,000 | 340,800 |
| E.CL S.A., 4.5%, 1/29/25 (z) | 609,000 | 610,609 |
| E.ON International Finance B.V., 6.375%, 6/07/32 | GBP 200,000 | 407,780 |
| EDP Finance B.V., 5.25%, 1/14/21 (n) | \$ 200,000 | 207,538 |
| EDP Finance B.V., 4.125%, 1/20/21 | EUR 350,000 | 478,076 |
| Empresa de Energia de Bogota S.A., 6.125%, 11/10/21 (n) | \$ 303,000 | 327,528 |
| Empresa Nacional de Electricidad S.A., 4.25%, 4/15/24 | 127,000 | 128,742 |
| Enel S.p.A., 6.25%, 6/20/19 | GBP 250,000 | 462,309 |
| Enel S.p.A., 5.25%, 5/20/24 | EUR 300,000 | 483,830 |
| Enel S.p.A., 8.75% to 2013, FRN to 9/24/73 (n) | \$ 500,000 | 583,750 |
| Greenko Dutch B.V., 8%, 8/01/19 (n) | 410,000 | 404,875 |

Table of Contents*Portfolio of Investments continued*

| Issuer | Shares/Par | Value (\$) |
|--|--------------|-----------------------|
| Bonds - continued | | |
| Utilities - Electric Power - continued | | |
| NGG Finance PLC, FRN, 5.625%, 6/18/73 | GBP 250,000 | \$ 420,321 |
| NRG Energy, Inc., 8.25%, 9/01/20 | \$ 1,860,000 | 2,011,125 |
| NRG Energy, Inc., 6.25%, 7/15/22 | 385,000 | 402,325 |
| NRG Energy, Inc., 6.625%, 3/15/23 | 1,420,000 | 1,498,100 |
| PPL Capital Funding, Inc., 5%, 3/15/44 | 270,000 | 290,919 |
| PPL WEM Holdings PLC, 5.375%, 5/01/21 (n) | 183,000 | 206,499 |
| Red Electrica de Espana, 4.75%, 2/16/18 | EUR 200,000 | 283,643 |
| Southern Electric Power Co. Ltd., 4.625%, 2/20/37 | GBP 200,000 | 341,247 |
| Transelec S.A., 4.25%, 1/14/25 (n) | \$ 235,000 | 235,774 |
| Waterford 3 Funding Corp., 8.09%, 1/02/17 | 813,046 | 812,936 |
| | | \$ 15,282,362 |
| Utilities - Gas - 0.1% | | |
| Transport de Gas Peru, 4.25%, 4/30/28 (n) | \$ 387,000 | \$ 371,520 |
| Total Bonds (Identified Cost, \$618,380,301) | | \$ 631,271,641 |
| Convertible Bonds - 0.1% | | |
| Network & Telecom - 0.1% | | |
| Nortel Networks Corp., 2.125%, 4/15/14 (a)(d) (Identified Cost, \$194,556) | \$ 197,000 | \$ 192,814 |
| Floating Rate Loans (g)(r) - 2.5% | | |
| Aerospace - 0.1% | | |
| TransDigm, Inc., Term Loan C, 3.75%, 2/28/20 | \$ 664,085 | \$ 652,671 |
| Building - 0.2% | | |
| ABC Supply Co., Inc., Term Loan, 3.5%, 4/16/20 | \$ 884,058 | \$ 862,399 |
| HD Supply, Inc., Term Loan B, 4%, 6/28/18 | 489,948 | 485,457 |
| | | \$ 1,347,856 |
| Business Services - 0.0% | | |
| Fleetcor Technologies, Inc., Term Loan B, 9/24/21 (o) | \$ 122,316 | \$ 122,163 |
| Cable TV - 0.1% | | |
| Cequel Communications LLC, Term Loan B, 3.5%, 2/14/19 | \$ 471,763 | \$ 466,034 |
| Conglomerates - 0.2% | | |
| Entegris, Inc., Term Loan B, 3.5%, 4/30/21 | \$ 775,533 | \$ 748,390 |
| Silver II U.S. Holdings LLC, Term Loan, 4%, 12/13/19 | 581,769 | 567,770 |
| | | \$ 1,316,160 |
| Consumer Services - 0.1% | | |
| Realogy Corp., Term Loan B, 3.75%, 3/05/20 | \$ 589,570 | \$ 582,347 |

Table of Contents*Portfolio of Investments continued*

| Issuer | Shares/Par | Value (\$) |
|--|--------------|--------------|
| Floating Rate Loans (g)(r) - continued | | |
| Containers - 0.1% | | |
| Berry Plastics Group, Inc., Term Loan E, 3.75%, 1/06/21 | \$ 454,823 | \$ 446,674 |
| Electronics - 0.2% | | |
| Avago Technologies Cayman Ltd., Term Loan B, 3.75%, 5/06/21 | \$ 944,028 | \$ 940,488 |
| Energy - Independent - 0.1% | | |
| MEG Energy Corp., Term Loan, 3.75%, 3/31/20 | \$ 527,805 | \$ 517,908 |
| Entertainment - 0.1% | | |
| Cedar Fair LP, Term Loan B, 3.25%, 3/06/20 | \$ 368,283 | \$ 366,288 |
| Food & Beverages - 0.0% | | |
| H.J. Heinz Co., Term Loan B2, 3.5%, 6/05/20 | \$ 271,174 | \$ 269,254 |
| Gaming & Lodging - 0.1% | | |
| Hilton Worldwide Finance LLC, Term Loan B2, 3.5%, 10/25/20 | \$ 852,129 | \$ 843,075 |
| Medical & Health Technology & Services - 0.1% | | |
| Community Health Systems, Inc., Term Loan D, 4.25%, 1/27/21 | \$ 180,230 | \$ 180,342 |
| Davita Healthcare Partners, Inc., Term Loan B, 3.5%, 6/24/21 | 373,393 | 369,393 |
| | | \$ 549,735 |
| Metals & Mining - 0.1% | | |
| FMG Resources Ltd., Term Loan B, 3.75%, 6/30/19 | \$ 479,847 | \$ 467,679 |
| Printing & Publishing - 0.1% | | |
| CBS Outdoor Americas Capital LLC, Term Loan B, 3%, 1/31/21 | \$ 574,548 | \$ 562,578 |
| Retailers - 0.2% | | |
| Dollar Tree, Inc., Term Loan, 8/08/15 (o) | \$ 630,000 | \$ 630,000 |
| Rite Aid Corp., Term Loan, 4.87%, 6/21/21 | 328,597 | 328,289 |
| | | \$ 958,289 |
| Specialty Stores - 0.1% | | |
| Mens Wearhouse Inc. Term Loan B, 4.5%, 6/18/21 | \$ 670,988 | \$ 668,262 |
| Supermarkets - 0.1% | | |
| Albertson's Holdings LLC Term Loan B4, 4.5%, 8/25/21 | \$ 617,479 | \$ 617,136 |
| Telephone Services - 0.1% | | |
| Level 3 Financing, Inc., Term Loan B, 1/31/22 (o) | \$ 751,583 | \$ 753,697 |
| Transportation - Services - 0.2% | | |
| Commercial Barge Line Co., Term Loan B, 7.5%, 9/15/19 | \$ 1,008,763 | \$ 1,006,872 |

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Portfolio of Investments continued

| Issuer | Shares/Par | Value (\$) |
|---|------------|-----------------------|
| Floating Rate Loans (g)(r) - continued | | |
| Utilities - Electric Power - 0.2% | | |
| Calpine Construction Finance Co., Term Loan B1, 3%, 5/03/20 | \$ 927,006 | \$ 898,907 |
| Total Floating Rate Loans (Identified Cost, \$14,511,740) | | \$ 14,354,073 |
| Common Stocks - 0.0% | | |
| Automotive - 0.0% | | |
| Accuride Corp. (a) | 20,680 | \$ 99,678 |
| Printing & Publishing - 0.0% | | |
| American Media Operations, Inc. (a) | 8,368 | \$ 1,502 |
| Total Common Stocks (Identified Cost, \$399,733) | | \$ 101,180 |
| Money Market Funds - 3.1% | | |
| MFS Institutional Money Market Portfolio, 0.09%, at Cost and Net Asset Value (v) | | |
| | 17,572,803 | \$ 17,572,803 |
| Total Investments (Identified Cost, \$651,059,133) | | \$ 663,492,511 |
| Other Assets, Less Liabilities - (16.3)% | | (93,038,885) |
| Net Assets - 100.0% | | \$ 570,453,626 |

(a) Non-income producing security.

(d) In default.

(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 \$211,415,469, representing 37.1% 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 for which interest income may be received in additional securities and/or cash. During the period, the following amount of interest income was received in additional securities and/or cash:

| | Cash | Additional Securities |
|--|----------|-----------------------|
| Payment-in-kind Securities | | |
| Jo-Ann Stores Holdings, Inc., 9.75%, 10/15/19 | \$68,738 | \$ |
| Schaeffler Finance B.V., 6.875%, 8/15/18 | 22,516 | |
| Schaeffler Holding Finance B.V., 6.25%, 11/15/19 | | |
| Total | \$91,254 | \$ |

(q) Interest received was less than stated coupon rate.

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Portfolio of Investments continued

- (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:

| Restricted Securities | Acquisition | | |
|--------------------------------------|--------------------|-------------|--------------|
| | Date | Cost | Value |
| American Media, Inc., 13.5%, 6/15/18 | | | |