WESTERN ASSET GLOBAL HIGH INCOME FUND INC. Form N-Q

April 26, 2013

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

### **FORM N-Q**

# QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number 811-21337

Western Asset Global High Income Fund Inc. (Exact name of registrant as specified in charter)

620 Eighth Avenue, 49th Floor, New York, NY (Address of principal executive offices)

10018 (Zin code)

(Zip code)

Robert I. Frenkel, Esq.

Legg Mason & Co., LLC

100 First Stamford Place

Stamford, CT 06902 (Name and address of agent for service)

Registrant s telephone number, including area code: (888)777-0102

Date of fiscal year May 31

end:

Date of reporting period: February 28, 2013

ITEM 1. SCHEDULE OF INVESTMENTS

#### WESTERN ASSET GLOBAL HIGH INCOME FUND INC.

FORM N-Q

FEBRUARY 28, 2013

Schedule of investments (unaudited)

GEGLIDITY.	RATE	MATURITY DATE	FACE AMOUNT	VALUE
SECURITY  CORPORATE DONING & NOTIFIC 102 207	KAIE	DATE	AMOUNT	VALUE
CORPORATE BONDS & NOTES 93.3%				
CONSUMER DISCRETIONARY 14.9%				
Auto Components 0.4%				
American Axle & Manufacturing Inc., Senior Notes	6.625%	10/15/22	380,000 \$	390,450
Europear Groupe SA	11.500%	5/15/17	200,000EUR	282,703(a)
Europear Groupe SA, Senior Notes	9.375%	4/15/18	1,075,000EUR	1,287,680(a)
Total Auto Components				1,960,833
Automobiles 0.3%				
Chrysler Group LLC/CG CoIssuer Inc., Secured				
Notes	8.250%	6/15/21	1,060,000	1,179,250(b)
Escrow GCB General Motors			300,000	0*(c)(d)(e)
Escrow GCB General Motors			3,500,000	0*(c)(d)(e)
Jaguar Holding Co. II/Jaguar Merger Sub Inc., Senior	0.500%	10/1/10	200.000	224.225
Notes	9.500%	12/1/19	290,000	334,225(a)
Total Automobiles				1,513,475
Diversified Consumer Services 0.6%	0.000	0.44.4	<b>7</b> 40.000	<b>7</b> 00 0 <b>7</b> 0
Laureate Education Inc., Senior Notes	9.250%	9/1/19	540,000	589,950(a)
Service Corp. International, Senior Notes	7.625%	10/1/18	185,000	219,225(b)
Service Corp. International, Senior Notes	7.500%	4/1/27	480,000	532,200(b)
ServiceMaster Co., Senior Notes	7.000%	8/15/20	1,180,000	1,206,550(a)(b)
Total Diversified Consumer Services				2,547,925
Hotels, Restaurants & Leisure 4.3%				
Affinity Gaming LLC/Affinity Gaming Finance Corp.,	0.0000	5/15/10	(40,000	(02.200())
Senior Notes Bossier Casino Venture Holdco Inc., Senior Secured	9.000%	5/15/18	640,000	683,200(a)
Bonds	14.000%	2/9/18	706,451	665,037(a)(c)(d)(f)
Boyd Gaming Corp., Senior Notes	9.125%	12/1/18	410,000	427,425(b)
Boyd Gaming Corp., Senior Notes	9.000%	7/1/20	670,000	690,100(a)(b)
Caesars Entertainment Operating Co. Inc., Senior Notes	10.750%	2/1/16	1,100,000	1,017,500
Caesars Entertainment Operating Co. Inc., Senior	10.75070	2/1/10	1,100,000	1,017,500
Secured Notes	10.000%	12/15/15	10,000	9,150
Caesars Entertainment Operating Co. Inc., Senior			,	,
Secured Notes	11.250%	6/1/17	1,280,000	1,368,000(b)
Caesars Operating Escrow LLC/Caesars Escrow Corp.,				
Senior Secured Notes	9.000%	2/15/20	60,000	59,550(a)
Carrols Restaurant Group Inc., Senior Secured Notes	11.250%	5/15/18	770,000	868,175
CCM Merger Inc., Senior Notes	9.125%	5/1/19	940,000	956,450(a)
Choctaw Resort Development Enterprise, Senior Notes	7.250%	11/15/19	503,000	467,790(a)
Downstream Development Quapaw, Senior Secured	10 5000	= 44.40	<b>-</b> 00.000	
Notes	10.500%	7/1/19	700,000	778,750(a)(b)
El Pollo Loco Inc., Secured Notes	17.000%	1/1/18	1,129,896	1,214,638(a)(f)
Enterprise Inns PLC, Senior Secured Bonds	6.500%	12/6/18	1,095,000GBP	1,640,405
Hoa Restaurant Group LLC/Hoa Finance Corp., Senior	11 2500	4/1/17	000 000	900 900( \4\)
Secured Notes	11.250%	4/1/17	880,000	800,800(a)(b)

Landry s Holdings II Inc., Senior Notes	10.250%	1/1/18	420,000	438,900(a)
Landry s Inc., Senior Notes	9.375%	5/1/20	720,000	775,800(a)
Mastro s Restaurants LLC/RRG Finance Corp., Senior				
Secured Notes	12.000%	6/1/17	680,440	743,381(a)
Mohegan Tribal Gaming Authority, Senior Secured				
Notes	10.500%	12/15/16	1,360,000	1,353,200(a)
NCL Corp. Ltd., Senior Notes	9.500%	11/15/18	1,150,000	1,288,000
NCL Corp. Ltd., Senior Secured Notes	11.750%	11/15/16	730,000	832,200(b)
Rivers Pittsburgh Borrower LP/Rivers Pittsburgh				
Finance Corp., Senior Secured Notes	9.500%	6/15/19	195,000	213,281(a)

Schedule of investments (unaudited) (cont d)

		MATURITY	FACE		
SECURITY	RATE	DATE	AMOUNT		VALUE
Hotels, Restaurants & Leisure continued					
Seven Seas Cruises S de RL LLC, Senior Secured					
Notes	9.125%	5/15/19	1,070,000	\$	1,152,925
Total Hotels, Restaurants & Leisure					18,444,657
Household Durables 0.2%					
William Lyon Homes Inc., Senior Notes	8.500%	11/15/20	830,000		896,400(a)
Internet & Catalog Retail 0.2%					
Netflix Inc., Senior Notes	8.500%	11/15/17	780,000		855,512(b)
Media 6.9%					
Carmike Cinemas Inc., Secured Notes	7.375%	5/15/19	290,000		319,725
CCO Holdings LLC/CCO Holdings Capital Corp.,					
Senior Notes	7.875%	4/30/18	870,000		933,075(b)
CCO Holdings LLC/CCO Holdings Capital Corp.,	0.105%	4/20/20	2 000 000		4.460.010.00
Senior Notes	8.125%	4/30/20	3,990,000		4,463,812(b)
CCO Holdings LLC/CCO Holdings Capital Corp.,	7.375%	6/1/20	260,000		288,925
Senior Notes Cengage Learning Acquisitions Inc., Senior Secured	1.313%	0/1/20	200,000		288,923
Notes	11.500%	4/15/20	640,000		512,000(a)(b)
Cerved Technologies SpA, Senior Secured Notes	6.375%	1/15/20	100,000EU	IR	130,555(a)
Cerved Technologies SpA, Senior Subordinated Notes	8.000%	1/15/21	150,000EU		191,426(a)
Clear Channel Worldwide Holdings Inc., Senior Notes	6.500%	11/15/22	560,000	,,,,	592,200(a)
Clear Channel Worldwide Holdings Inc., Senior Notes	6.500%	11/15/22	250,000		262,500(a)
Clear Channel Worldwide Holdings Inc., Senior					
Subordinated Notes	7.625%	3/15/20	520,000		540,800
Clear Channel Worldwide Holdings Inc., Senior					
Subordinated Notes	7.625%	3/15/20	70,000		72,100
CSC Holdings Inc., Senior Debentures	7.875%	2/15/18	1,500,000		1,736,250(b)
DISH DBS Corp., Senior Notes	7.875%	9/1/19	920,000		1,093,650(b)
Global Generations Merger Subsidiary Inc., Senior	11 0000	10/15/00	500,000		(20, (75, )
Notes	11.000%	12/15/20	590,000		638,675(a)
Good Sam Enterprises LLC, Secured Notes Grupo Televisa SA, Senior Bonds	11.500% 6.625%	12/1/16 1/15/40	910,000 1,300,000		971,425
LBI Media Inc., Senior Secured Notes	10.000%	4/15/19	280,000		1,637,223(b) 259,700(a)
Lynx II Corp., Senior Notes	6.375%	4/15/23	1,510,000		1,572,287(a)
Nara Cable Funding Ltd., Senior Secured Notes	8.875%	12/1/18	1,500,000 1,500,000EU	ΙR	2,066,032(a)
NET Servicos de Comunicação SA, Bonds	7.500%	1/27/20	480,000	,,,	544,800
Ono Finance II PLC, Senior Bonds	10.875%	7/15/19	1,195,000		1,248,775(a)
Polish Television Holding BV, Senior Secured Bonds,					
step bond	11.250%	5/15/17	675,000EU	JR	956,152(a)
Seat Pagine Gialle SpA, Senior Secured Notes	10.500%	1/31/17	366,000EU	JR	131,404(a)(g)
Time Warner Inc.	6.500%	11/15/36	160,000		193,519(b)
TVN Finance Corp. III AB, Senior Notes	7.875%	11/15/18	225,000EU	JR	313,577(a)
UBM PLC, Notes	5.750%	11/3/20	1,500,000		1,632,757(a)(b)
Univision Communications Inc., Senior Notes	8.500%	5/15/21	250,000		274,063(a)

Univision Communications Inc., Senior Secured Notes	6.875%	5/15/19	840,000	907,200(a)(b)
Univision Communications Inc., Senior Secured Notes	7.875%	11/1/20	660,000	733,425(a)(b)
Univision Communications Inc., Senior Secured Notes	6.750%	9/15/22	380,000	412,300(a)
UPC Holding BV, Senior Notes	9.875%	4/15/18	330,000	371,250(a)(b)
UPCB Finance II Ltd., Senior Notes	6.375%	7/1/20	1,250,000EUR	1,738,013(a)
Ziggo Bond Co. BV, Senior Notes	8.000%	5/15/18	1,450,000EUR	2,053,956(a)
Total Media				29,793,551
Multiline Retail 0.2%				
Bon-Ton Department Stores Inc., Senior Notes	10.250%	3/15/14	72,000	72,450
Bon-Ton Department Stores Inc., Senior Secured Notes	10.625%	7/15/17	520,000	517,400

Schedule of investments (unaudited) (cont d)

		MATURITY	FACE	
SECURITY	RATE	DATE	AMOUNT	VALUE
Multiline Retail continued				
Neiman Marcus Group Inc., Senior Secured Notes	7.125%	6/1/28	260,000 \$	268,125(b)
Total Multiline Retail				857,975
Specialty Retail 1.6%				
American Greetings Corp., Senior Notes	7.375%	12/1/21	700,000	711,375(b)
Edcon Proprietary Ltd., Senior Secured Notes	9.500%	3/1/18	1,825,000EUR	2,334,975(a)
Gap Inc., Senior Notes	5.950%	4/12/21	1,750,000	1,982,428
Gymboree Corp., Senior Notes	9.125%	12/1/18	1,030,000	966,913
New Academy Finance Co. LLC/New Academy				
Finance Corp., Senior Notes	8.000%	6/15/18	150,000	155,625(a)(f)
Spencer Spirit Holdings Inc./Spencer Gifts LLC/Spirit				
Halloween Superstores, Senior Notes	11.000%	5/1/17	630,000	688,275(a)(b)
Total Specialty Retail				6,839,591
Textiles, Apparel & Luxury Goods 0.2%				
Empire Today LLC/Empire Today Finance Corp.,				
Senior Secured Notes	11.375%	2/1/17	650,000	709,312(a)(b)
TOTAL CONSUMER DISCRETIONARY				64,419,231
CONSUMER STAPLES 2.2%				
Food Products 1.5%				
Boparan Holdings Ltd., Senior Notes	9.875%	4/30/18	900,000GBP	1,529,787(a)
Chiquita Brands International Inc./Chiquita Brands				, , , , , ,
LLC, Senior Secured Notes	7.875%	2/1/21	550,000	561,000(a)
Foodcorp Ltd., Senior Secured Notes	8.750%	3/1/18	650,000EUR	940,893(a)
Foodcorp Ltd., Senior Secured Notes	8.750%	3/1/18	500,000EUR	723,764(a)
Harmony Foods Corp., Senior Secured Notes	10.000%	5/1/16	306,000	332,775(a)(b)
Post Holdings Inc., Senior Notes	7.375%	2/15/22	790,000	857,150(b)
Simmons Foods Inc., Senior Secured Notes	10.500%	11/1/17	1,180,000	1,162,300(a)
Wells Enterprises Inc., Senior Secured Notes	6.750%	2/1/20	370,000	390,813(a)
Total Food Products				6,498,482
Household Products 0.2%				
Harbinger Group Inc., Senior Secured Notes	7.875%	7/15/19	480,000	500,400(a)
Spectrum Brands Escrow Corp., Senior Notes	6.625%	11/15/22	350,000	378,000(a)
Total Household Products				878,400
Personal Products 0.1%				
Hypermarcas SA, Notes	6.500%	4/20/21	480,000	520,800(a)(b)
Tobacco 0.4%				
Alliance One International Inc., Senior Notes	10.000%	7/15/16	1,310,000	1,390,237(b)
TOTAL CONSUMER STAPLES				9,287,919
ENERGY 17.1%				
Energy Equipment & Services 1.5%				
Atwood Oceanics Inc., Senior Notes	6.500%	2/1/20	420,000	458,850(b)
Basic Energy Services Inc., Senior Notes	7.750%	10/15/22	50.000	51,125
Gulfmark Offshore Inc., Senior Notes	6.375%	3/15/22	680,000	705,500
Gairman Grisnore me., Demoi 11000	0.57570	3/13/22	000,000	705,500

Hercules Offshore Inc., Senior Notes	10.250%	4/1/19	490,000	548,800(a)
Hercules Offshore Inc., Senior Secured Notes	10.500%	10/15/17	1,375,000	1,498,750(a)
Parker Drilling Co., Senior Notes	9.125%	4/1/18	910,000	989,625(b)
Petroleum Geo-Services ASA, Senior Notes	7.375%	12/15/18	570,000	629,850(a)(b)
SESI LLC, Senior Notes	7.125%	12/15/21	780,000	867,750
Transocean Inc., Senior Notes	5.250%	3/15/13	390,000	390,549(b)
Vantage Drilling Co., Senior Secured Notes	11.500%	8/1/15	406,000	443,555
Total Energy Equipment & Services				6,584,354
Oil, Gas & Consumable Fuels 15.6%				
Anadarko Petroleum Corp., Senior Notes	6.450%	9/15/36	50,000	61,532
Apache Corp., Senior Notes	6.000%	1/15/37	280,000	339,501(b)
Arch Coal Inc., Senior Notes	8.750%	8/1/16	1,040,000	1,066,000(b)
Arch Coal Inc., Senior Notes	9.875%	6/15/19	390,000	387,075(a)

Schedule of investments (unaudited) (cont d)

		MATURITY	FACE	
SECURITY	RATE	DATE	AMOUNT	VALUE
Oil, Gas & Consumable Fuels continued				
Atlas Pipeline Partners LP/Atlas Pipeline Finance Corp.,				
Senior Notes	6.625%	10/1/20	280,000	\$ 294,000(a)
Calumet Specialty Products Partners LP/Calumet				
Finance Corp., Senior Notes	9.375%	5/1/19	580,000	643,800(b)
Calumet Specialty Products Partners LP/Calumet				
Finance Corp., Senior Notes	9.375%	5/1/19	210,000	233,100
Calumet Specialty Products Partners LP/Calumet				
Finance Corp., Senior Notes	9.625%	8/1/20	430,000	486,975(a)
Carrizo Oil & Gas Inc., Senior Notes	7.500%	9/15/20	620,000	654,100
Chesapeake Energy Corp., Senior Notes	6.625%	8/15/20	840,000	924,000
Chesapeake Energy Corp., Senior Notes	6.125%	2/15/21	730,000	777,450
Colorado Interstate Gas Co., Senior Notes	6.800%	11/15/15	160,000	185,694(b)
Compagnie Generale de Geophysique-Veritas, Senior				
Notes	9.500%	5/15/16	230,000	244,375(b)
Comstock Resources Inc., Senior Notes	9.500%	6/15/20	600,000	657,000(b)
CONSOL Energy Inc., Senior Notes	8.250%	4/1/20	790,000	874,925(b)
Corral Petroleum Holdings AB, Senior Notes	15.000%	12/31/17	519,170	471,147(a)(c)(f)
Crosstex Energy LP/Crosstex Energy Finance Corp.,				
Senior Notes	7.125%	6/1/22	1,260,000	1,335,600(a)(b)
Devon Energy Corp., Debentures	7.950%	4/15/32	230,000	320,561(b)
Dolphin Energy Ltd., Senior Secured Bonds	5.888%	6/15/19	990,753	1,115,836(a)
Ecopetrol SA, Senior Notes	7.625%	7/23/19	1,900,000	2,408,250(b)
El Paso Corp., Medium-Term Notes	7.750%	1/15/32	1,260,000	1,427,351(b)
El Paso Natural Gas Co., Bonds	8.375%	6/15/32	70,000	99,817
Enterprise Products Operating LLC, Senior Bonds	6.300%	9/15/17	550,000	664,152(b)
EP Energy AS, Senior Secured Notes	5.875%	11/1/19	690,000EU	JR 959,383(a)
EPE Holdings LLC/EP Energy Bond Co. Inc., Senior				
Notes	8.125%	12/15/17	620,000	632,400(a)(f)
EXCO Resources Inc., Senior Notes	7.500%	9/15/18	460,000	439,300
GeoPark Latin America Ltd. Agencia en Chile, Senior				
Secured Notes	7.500%	2/11/20	420,000	429,450(a)
Halcon Resources Corp., Senior Notes	9.750%	7/15/20	870,000	964,612(a)
Halcon Resources Corp., Senior Notes	8.875%	5/15/21	640,000	691,200(a)
Hiland Partners LP/Hiland Partners Finance Corp.,				
Senior Notes	7.250%	10/1/20	300,000	325,500(a)
KazMunayGas Finance Sub BV, Senior Notes	8.375%	7/2/13	2,640,000	2,700,720(a)(b)
Kerr-McGee Corp., Notes	6.950%	7/1/24	920,000	1,145,762(b)
Kinder Morgan Energy Partners LP, Medium-Term				
Notes	6.950%	1/15/38	330,000	419,137(b)
Kodiak Oil & Gas Corp., Senior Notes	8.125%	12/1/19	770,000	870,100
LUKOIL International Finance BV, Bonds	6.356%	6/7/17	1,542,000	1,763,277(a)(b)
LUKOIL International Finance BV, Bonds	6.656%	6/7/22	946,000	1,135,200(a)
Magnum Hunter Resources Corp., Senior Notes	9.750%	5/15/20	630,000	664,650(a)
Magnum Hunter Resources Corp., Senior Notes	9.750%	5/15/20	480,000	506,400(a)

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MarkWest Energy Partners LP/MarkWest Energy				
Finance Corp., Senior Notes	6.750%	11/1/20	490,000	539,000(b)
MarkWest Energy Partners LP/MarkWest Energy				
Finance Corp., Senior Notes	6.500%	8/15/21	143,000	155,155
Milagro Oil & Gas Inc., Secured Notes	10.500%	5/15/16	900,000	675,000
Novatek Finance Ltd., Notes	6.604%	2/3/21	820,000	956,325(a)
Overseas Shipholding Group Inc., Senior Notes	8.750%	12/1/13	410,000	180,400(g)
Overseas Shipholding Group Inc., Senior Notes	8.125%	3/30/18	1,680,000	726,600(g)
Pacific Drilling V Ltd., Senior Secured Notes	7.250%	12/1/17	650,000	689,000(a)
Pacific Rubiales Energy Corp., Senior Notes	7.250%	12/12/21	780,000	897,000(a)
Pan American Energy LLC, Senior Notes	7.875%	5/7/21	382,000	349,530(a)
Pan American Energy LLC, Senior Notes	7.875%	5/7/21	283,000	258,945(a)
Peabody Energy Corp., Senior Notes	7.875%	11/1/26	1,040,000	1,118,000(b)
Pemex Project Funding Master Trust, Senior Bonds	6.625%	6/15/35	3,387,000	4,081,335
Petrobras International Finance Co., Senior Notes	5.375%	1/27/21	410,000	449,642(b)
Petrobras International Finance Co., Senior Notes	6.875%	1/20/40	1,620,000	1,901,726(b)
Petrobras International Finance Co., Senior Notes	6.750%	1/27/41	710,000	822,729(b)
Petroleos Mexicanos, Notes	8.000%	5/3/19	2,150,000	2,752,000(b)
Petroleos Mexicanos, Senior Bonds	5.500%	6/27/44	1,220,000	1,256,600(a)
Petroleos Mexicanos, Senior Notes	5.500%	1/21/21	970,000	1,113,560(b)

Schedule of investments (unaudited) (cont d)

		MATURITY	FACE	
SECURITY	RATE	DATE	AMOUNT	VALUE
Oil, Gas & Consumable Fuels continued				
Petroleum Co. of Trinidad & Tobago Ltd., Senior Notes	9.750%	8/14/19	870,000	\$ 1,163,625(a)(b)
Petronas Capital Ltd.	5.250%	8/12/19	2,385,000	2,812,270(a)(b)
Petronas Capital Ltd., Senior Notes	5.250%	8/12/19	560,000	660,323(a)
Plains Exploration & Production Co., Senior Notes	8.625%	10/15/19	515,000	590,963(b)
PT Pertamina Persero, Notes	5.250%	5/23/21	1,040,000	1,138,800(a)
Quicksilver Resources Inc., Senior Notes	11.750%	1/1/16	2,005,000	2,025,050(b)
Range Resources Corp., Senior Subordinated Notes	8.000%	5/15/19	460,000	508,300(b)
Ras Laffan Liquefied Natural Gas Co., Ltd. III, Senior				
Secured Bonds	6.750%	9/30/19	1,007,000	1,261,267(a)
Reliance Holdings USA Inc., Senior Notes	4.500%	10/19/20	970,000	1,033,500(a)(b)
Samson Investment Co., Senior Notes	9.750%	2/15/20	1,840,000	1,966,500(a)(b)
SandRidge Energy Inc., Senior Notes	7.500%	3/15/21	270,000	283,500
SandRidge Energy Inc., Senior Notes	7.500%	2/15/23	560,000	589,400
Shelf Drilling Holdings Ltd., Senior Secured Notes	8.625%	11/1/18	510,000	546,975(a)
Sibur Securities Ltd., Senior Notes	3.914%	1/31/18	430,000	430,000(a)
Sidewinder Drilling Inc., Senior Notes	9.750%	11/15/19	310,000	311,550(a)
Teekay Corp., Senior Notes	8.500%	1/15/20	310,000	334,800(b)
TNK-BP Finance SA	6.625%	3/20/17	300,000	343,125(a)
TNK-BP Finance SA, Senior Notes	7.500%	7/18/16	140,000	161,952(a)
TNK-BP Finance SA, Senior Notes	7.875%	3/13/18	1,010,000	1,227,150(a)(b)
Williams Cos. Inc., Senior Notes	8.750%	3/15/32	486,000	664,983(b)
Xinergy Ltd., Senior Secured Notes	9.250%	5/15/19	1,330,000	931,000(a)
Total Oil, Gas & Consumable Fuels				67,226,912
TOTAL ENERGY				73,811,266
FINANCIALS 12.0%				
Capital Markets 1.6%				
Goldman Sachs Group Inc., Senior Notes	6.150%	4/1/18	330,000	390,370(b)
Goldman Sachs Group Inc., Senior Notes	7.500%	2/15/19	1,430,000	1,810,266(b)
Goldman Sachs Group Inc., Subordinated Notes	6.750%	10/1/37	2,500,000	2,843,557(b)
Merrill Lynch & Co. Inc., Notes	6.875%	4/25/18	390,000	473,320(b)
Morgan Stanley, Medium-Term Notes	6.625%	4/1/18	470,000	559,908(b)
Onex USI Acquisition Corp., Senior Notes	7.750%	1/15/21	730,000	725,437(a)
Total Capital Markets			,	6,802,858
Commercial Banks 2.7%				, ,
Barclays Bank PLC, Subordinated Notes	10.179%	6/12/21	2,050,000	2,789,015(a)(b)
Barclays Bank PLC, Subordinated Notes	7.625%	11/21/22	1,500,000	1,500,000
BBVA US Senior SAU, Senior Notes	4.664%	10/9/15	390,000	404,362
Credit Agricole SA, Subordinated Notes	8.375%	10/13/19	490,000	536,550(a)(b)(h)(i)
Intesa Sanpaolo SpA, Senior Notes	3.625%	8/12/15	2,600,000	2,621,253(a)(b)
M&T Bank Corp., Junior Subordinated Notes	6.875%	6/15/16	1,880,000	1,975,216(a)(b)(i)
Royal Bank of Scotland Group PLC, Junior Subordinated	0.07570	5/15/10	1,000,000	1,5 ,5,210(a)(0)(1)
Bonds	7.648%	9/30/31	460,000	489,900(b)(h)(i)
Royal Bank of Scotland Group PLC, Subordinated Notes	5.000%	10/1/14	782,000	809,329(b)
Troj ar Danie de Georgia Group i Do, dubbigantine i Trotos	2.00070	10/1/11	, 02,000	000,020(0)

Santander Issuances SAU, Notes Total Commercial Banks	5.911%	6/20/16	600,000	623,986(a) 11,749,611
Consumer Finance 1.2%				
Ally Financial Inc., Senior Notes	8.000%	11/1/31	1,957,000	2,468,266(b)
American Express Co., Notes	7.000%	3/19/18	260,000	325,887(b)
GMAC International Finance BV, Senior Bonds	7.500%	4/21/15	910,000EUR	1,296,757
HSBC Finance Corp., Senior Notes	6.676%	1/15/21	970,000	1,162,146(b)
Total Consumer Finance				5,253,056
<b>Diversified Financial Services</b> 4.7%				
Bank of America Corp., Senior Notes	5.650%	5/1/18	490,000	569,435(b)
Bank of America Corp., Senior Notes	7.625%	6/1/19	1,480,000	1,890,274(b)
Bankrate Inc., Senior Secured Notes	11.750%	7/15/15	1,466,000	1,594,275(b)

Schedule of investments (unaudited) (cont d)

		MATURITY	FACE	
SECURITY	RATE	DATE	AMOUNT	VALUE
Diversified Financial Services continued				
Boats Investments (Netherlands) BV, Secured Notes	8.887%	12/15/15	1,477,972EUR \$	492,039(f)(h)
Citigroup Inc., Senior Notes	8.500%	5/22/19	2,000,000	2,684,224(b)
General Electric Capital Corp., Senior Notes	5.625%	5/1/18	650,000	771,625(b)
General Electric Capital Corp., Senior Notes	4.625%	1/7/21	2,090,000	2,367,251(b)
International Lease Finance Corp., Senior Notes	5.750%	5/15/16	500,000	540,190
International Lease Finance Corp., Senior Notes	8.750%	3/15/17	1,620,000	1,917,675
International Lease Finance Corp., Senior Notes	8.250%	12/15/20	2,530,000	3,105,575
KION Finance SA, Senior Secured Notes	6.750%	2/15/20	1,620,000EUR	2,215,452(a)
Nationstar Mortgage LLC/Nationstar Capital Corp., Senior Notes	7.875%	10/1/20	770,000	945.075()
TransUnion Holding Co. Inc., Senior Notes	7.875% 9.625%	6/15/18	740,000	845,075(a) 792,725
ZFS Finance USA Trust II, Bonds	6.450%	12/15/65	500,000	535,000(a)(b)(h)
Total Diversified Financial Services	0.430 %	12/13/03	300,000	20,320,815
Insurance 1.4%				20,320,013
American International Group Inc., Senior Notes	8.250%	8/15/18	4,000,000	5,225,172(b)
ING Capital Funding Trust III, Junior Subordinated	0.230 /6	0/13/10	4,000,000	3,223,172(0)
Bonds	3.911%	6/30/13	240,000	226,800(h)(i)
Liberty Mutual Group Inc., Junior Subordinated Bonds	7.800%	3/15/37	490,000	567,175(a)
Total Insurance			,	6,019,147
Real Estate Investment Trusts (REITs) 0.4%				
WEA Finance LLC/WT Finance Aust Pty. Ltd., Senior				
Notes	6.750%	9/2/19	1,360,000	1,686,240(a)(b)
TOTAL FINANCIALS				51,831,727
HEALTH CARE 5.2%				
Health Care Equipment & Supplies 0.5%				
Hologic Inc., Senior Notes	6.250%	8/1/20	380,000	402,800(a)
Lantheus Medical Imaging Inc., Senior Notes	9.750%	5/15/17	250,000	243,750
Ontex IV SA, Senior Notes	9.000%	4/15/19	640,000EUR	860,618(a)
Ontex IV SA, Senior Notes	9.000%	4/15/19	400,000EUR	537,887(a)
Total Health Care Equipment & Supplies				2,045,055
Health Care Providers & Services 3.7%				
Acadia Healthcare Co. Inc., Senior Notes	12.875%	11/1/18	670,000	847,550(b)
CHS/Community Health Systems Inc., Senior Notes	8.000%	11/15/19	980,000	1,086,575(b)
CRC Health Corp., Senior Subordinated Notes	10.750%	2/1/16	2,520,000	2,520,000
Crown Newco 3 PLC, Senior Subordinated Notes	8.875%	2/15/19	750,000GBP	1,174,766(a)
DJO Finance LLC/DJO Finance Corp., Senior Notes	9.875%	4/15/18	440,000	471,900
ExamWorks Group Inc., Senior Notes	9.000%	7/15/19	500,000	541,250
Fresenius Medical Care U.S. Finance Inc., Senior Notes	6.875%	7/15/17	1,080,000	1,242,000(b)
Fresenius U.S. Finance II Inc., Senior Notes	9.000%	7/15/15	110,000	126,775(a)(b)
HCA Holdings Inc., Senior Notes HCA Inc., Senior Secured Notes	6.250% 8.500%	2/15/21 4/15/19	40,000 1,450,000	42,300 1,609,500(b)
Humana Inc., Senior Notes	7.200%	6/15/18	2,000,000	2,451,202(b)
Tumana me., semoi ryotes	8.375%	5/15/19	380,000	393,300
	0.373/0	3/13/17	360,000	393,300

IASIS Healthcare LLC/IASIS Capital Corp., Senior Notes INC Research LLC, Senior Notes 11.500% 7/15/19 280,000 300,300(a) Labco SAS, Senior Secured Notes 8.500% 1/15/18 1,042,000EUR 1,452,208(a) Physiotherapy Associates Holdings Inc., Senior Notes 210,000 11.875%5/1/19 202,650(a) Tenet Healthcare Corp., Senior Secured Notes 962,000 1,089,465(b) 8.875% 7/1/19 US Oncology Inc. Escrow 150,000 4,125\* Vanguard Health Holdings Co., II LLC, Senior Notes 8.000% 2/1/18 360,000 385,200(b) Total Health Care Providers & Services 15,941,066

Schedule of investments (unaudited) (cont d)

		MATURITY	FACE	
SECURITY	RATE	DATE	AMOUNT	VALUE
Health Care Technology 0.2%				
Merge Healthcare Inc., Senior Secured Notes	11.750%	5/1/15	790,000 \$	848,756
Pharmaceuticals 0.8%			,	,
ConvaTec Healthcare E SA, Senior Notes	10.875%	12/15/18	1,460,000EUR	2,134,835(a)
Rottapharm Ltd., Senior Notes	6.125%	11/15/19	250,000EUR	336,048(a)
Valeant Pharmaceuticals International, Senior Notes	6.375%	10/15/20	540,000	582,525(a)
VPI Escrow Corp., Senior Notes	6.375%	10/15/20	300,000	324,375(a)
Total Pharmaceuticals				3,377,783
TOTAL HEALTH CARE				22,212,660
INDUSTRIALS 11.7%				
Aerospace & Defense 1.1%				
Ducommun Inc., Senior Notes	9.750%	7/15/18	550,000	605,000(b)
GenCorp Inc., Secured Notes	7.125%	3/15/21	420,000	438,900(a)
Kratos Defense & Security Solutions Inc., Senior				
Secured Notes	10.000%	6/1/17	1,550,000	1,718,563(b)
Triumph Group Inc., Senior Notes	8.625%	7/15/18	460,000	514,050
Wyle Services Corp., Senior Subordinated Notes	10.500%	4/1/18	1,550,000	1,650,750(a)
Total Aerospace & Defense				4,927,263
Airlines 1.0%				
American Airlines Pass-Through Trust, Secured Notes	7.000%	1/31/18	359,591	376,672(a)(b)
Continental Airlines Inc., Pass-Through Certificates	7.373%	12/15/15	143,599	151,856(b)
Continental Airlines Inc., Pass-Through Certificates,				
Senior Secured Notes	6.125%	4/29/18	400,000	399,000
Continental Airlines Inc., Pass-Through Certificates,	7.2209	4/10/14	271 047	202.072 **
Subordinated Secured Notes	7.339%	4/19/14	371,847	382,073(b)
Continental Airlines Inc., Senior Secured Notes	6.750%	9/15/15	10,000	10,550(a)
DAE Aviation Holdings Inc., Senior Notes Delta Air Lines Inc., Pass-Through Certificates	11.250% 8.954%	8/1/15 8/10/14	821,000 57,298	849,735(a) 58,157
Delta Air Lines Inc., Pass-Through Certificates,	0.934%	6/10/14	31,290	30,137
Secured Notes	8.021%	8/10/22	376,373	411,676(b)
Delta Air Lines Inc., Secured Notes	6.375%	1/2/16	260,000	271,050(a)(b)
Heathrow Finance PLC, Senior Secured Notes	7.125%	3/1/17	900,000GBP	1,480,307
Total Airlines	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	0/1/1/	>00,000021	4,391,076
Building Products 0.7%				
Ashton Woods USA LLC/Ashton Woods Finance Co.,				
Senior Notes	6.875%	2/15/21	560,000	564,200(a)
Ashton Woods USA LLC/Ashton Woods Finance Co.,			,	, (-)
Senior Subordinated Notes	11.000%	6/30/15	689,000	765,005(a)(d)
BC Mountain LLC/BC Mountain Finance Inc., Senior				
Notes	7.000%	2/1/21	190,000	196,175(a)
Rearden G Holdings EINS GmbH, Senior Notes	7.875%	3/30/20	360,000	399,600(a)(b)
Spie BondCo 3 SCA, Secured Notes	11.000%	8/15/19	613,000EUR	896,338(a)
Total Building Products				2,821,318
Commercial Services & Supplies 2.1%				

Altegrity Inc., Senior Subordinated Notes	10.500%	11/1/15	821,000	710,165(a)
Altegrity Inc., Senior Subordinated Notes	11.750%	5/1/16	1,700,000	1,283,500(a)
ARC Document Solutions Inc., Senior Notes	10.500%	12/15/16	1,170,000	1,161,225
JM Huber Corp., Senior Notes	9.875%	11/1/19	460,000	522,100(a)(b)
Monitronics International Inc., Senior Notes	9.125%	4/1/20	1,440,000	1,519,200
RSC Equipment Rental Inc./RSC Holdings III LLC,				
Senior Notes	8.250%	2/1/21	430,000	489,662(b)
Taylor Morrison Communities Inc./Monarch				
Communities Inc., Senior Notes	7.750%	4/15/20	1,330,000	1,436,400(a)(b)
Taylor Morrison Communities Inc./Monarch				
Communities Inc., Senior Notes	7.750%	4/15/20	430,000	464,400(a)
United Rentals North America Inc., Senior Notes	7.625%	4/15/22	948,000	1,054,650

Schedule of investments (unaudited) (cont d)

OF CULDITY	DATE	MATURITY	FACE	VALUE.
SECURITY	RATE	DATE	AMOUNT	VALUE
Commercial Services & Supplies continued				
United Rentals North America Inc., Senior	0.2756	0/15/00	270.000 Ф	200.250
Subordinated Notes	8.375%	9/15/20	270,000 \$	298,350
Total Commercial Services & Supplies				8,939,652
Construction & Engineering 1.0%				
Abengoa Finance SAU, Senior Notes	8.875%	11/1/17	770,000	737,275(a)(b)
Odebrecht Finance Ltd., Senior Notes	6.000%	4/5/23	2,310,000	2,633,400(a)(b)
Odebrecht Finance Ltd., Senior Notes	6.000%	4/5/23	450,000	513,000(a)
PH Holding LLC, Secured Notes	9.750%	12/31/17	550,000	568,399(c)(d)
Total Construction & Engineering				4,452,074
Electrical Equipment 0.7%				
313 Group Inc., Senior Secured Notes	6.375%	12/1/19	500,000	490,000(a)
International Wire Group Holdings Inc., Senior Secured				
Notes	8.500%	10/15/17	560,000	575,400(a)
NES Rentals Holdings Inc., Senior Secured Notes	12.250%	4/15/15	1,960,000	2,077,600(a)
Total Electrical Equipment				3,143,000
Industrial Conglomerates 0.3%				
Leucadia National Corp., Senior Notes	8.125%	9/15/15	540,000	612,900(b)
Sinochem Overseas Capital Co., Ltd., Senior Notes	4.500%	11/12/20	780,000	839,402(a)(b)
Total Industrial Conglomerates				1,452,302
Machinery 0.9%				
Dematic SA/DH Services Luxembourg Sarl, Senior				
Notes	7.750%	12/15/20	1,490,000	1,530,975(a)
Global Brass and Copper Inc., Senior Secured Notes	9.500%	6/1/19	680,000	744,600(a)(b)
KM Germany Holdings GmbH, Senior Secured Notes	8.750%	12/15/20	380,000EUR	530,935(a)
Loxam SAS, Senior Bonds	7.375%	1/24/20	100,000EUR	133,819(a)
Silver II Borrower/Silver II U.S. Holdings LLC, Senior				
Notes	7.750%	12/15/20	420,000	438,900(a)
SPL Logistics Escrow LLC, Senior Secured Notes	8.875%	8/1/20	480,000	514,800(a)
Total Machinery				3,894,029
Marine 0.7%				
Horizon Lines LLC, Secured Notes	13.000%	10/15/16	788,870	719,844
Horizon Lines LLC, Senior Secured Notes	11.000%	10/15/16	514,000	519,140
Navios Maritime Acquisition Corp./Navios Acquisition				
Finance U.S. Inc., Senior Secured Notes	8.625%	11/1/17	1,580,000	1,587,900(b)
Total Marine				2,826,884
Road & Rail 1.4%				
Florida East Coast Holdings Corp., Senior Notes	10.500%	8/1/17	1,694,143	1,757,673(f)
Gategroup Finance Luxembourg SA, Senior Notes	6.750%	3/1/19	1,200,000EUR	1,621,493(a)
Gategroup Finance Luxembourg SA, Senior Notes	6.750%	3/1/19	210,000EUR	283,761(a)
Jack Cooper Holdings Corp., Senior Secured Notes	13.750%	12/15/15	160,000	173,200(a)
Kansas City Southern de Mexico SA de CV, Senior				
Notes	12.500%	4/1/16	760,000	825,550(b)
	9.875%	11/1/18	1,090,000	1,199,000(b)

Quality Distribution LLC/QD Capital Corp., Secured Notes Total Road & Rail 5,860,677 Trading Companies & Distributors 0.3% H&E Equipment Services Inc., Senior Notes 7.000% 9/1/22 980,000 1,078,000(a)(b) Transportation 1.4% CMA CGM, Senior Notes 8.500% 4/15/17 910,000 805,350(a) CMA CGM, Senior Notes 8.875% 4/15/19 1,500,000EUR 1,728,221(a) Hapag-Lloyd AG, Senior Notes 9.750% 10/15/17 910,000 960,050(a)(b) Neovia Logistics Intermediate Holdings LLC/Logistics Intermediate Finance Corp., Senior Notes 10.000%2/15/18 720,000 723,600(a)(f)

Schedule of investments (unaudited) (cont d)

CECULDITY.	D.A.TE	MATURITY	FACE	NALIE.
SECURITY	RATE	DATE	AMOUNT	VALUE
Transportation continued				
Syncreon Global Ireland Ltd./Syncreon Global	0.5000	5/1/10	1 (40 000	Φ 1.746.600()
Finance US Inc., Senior Notes	9.500%	5/1/18	1,640,000	\$ 1,746,600(a)(b)
Syncreon Global Ireland Ltd./Syncreon Global Finance US Inc., Senior Notes	9.500%	5/1/18	100,000	106,500(a)
Total Transportation	9.300%	3/1/10	100,000	6,070,321
				0,070,321
Transportation Infrastructure 0.1%	7.875%	1/31/18	430,000	457,950(a)
Aguila 3 SA, Senior Secured Notes TOTAL INDUSTRIALS	1.61370	1/31/16	430,000	50,314,546
INFORMATION TECHNOLOGY 1.7%				30,314,340
Communications Equipment 0.1%				
CyrusOne LP/CyrusOne Finance Corp., Senior				
Notes	6.375%	11/15/22	620,000	655,650(a)
	0.57570	11/13/22	020,000	033,030(a)
Computers & Peripherals 0.6%  Hewlett-Packard Co., Senior Notes	4.650%	12/9/21	2,500,000	2,569,967(b)
Electronic Equipment, Instruments &	4.030 /0	12/9/21	2,300,000	2,309,907(0)
Components 0.1% Techem GmbH, Senior Secured Notes	6.125%	10/1/19	350,000EUR	487,786(a)
Internet Software & Services 0.1%	0.12570	10/1/19	330,000EUK	407,700(a)
Zayo Group LLC/Zayo Capital Inc., Senior Secured Notes	8.125%	1/1/20	540,000	606,150
	0.12570	1/1/20	340,000	000,130
IT Services 0.3%	9.2500/	1/15/01	170,000	174 (75( )
First Data Corp., Secured Notes First Data Corp., Senior Secured Notes	8.250% 6.750%	1/15/21 11/1/20	170,000 1,020,000	174,675(a) 1,051,875(a)(b)
Total IT Services	0.73070	11/1/20	1,020,000	1,226,550
Semiconductors & Semiconductor Equipment 0.3%				1,220,330
Freescale Semiconductor Inc., Senior				
Subordinated Notes	10.125%	12/15/16	602,000	620,813
STATS ChipPAC Ltd., Senior Notes	7.500%	8/12/15	530,000	559,150(a)
Total Semiconductors & Semiconductor Equipment				1,179,963
Software 0.2%				
Interface Security Systems Holdings				
Inc./Interface Security Systems LLC, Senior				
Secured Notes	9.250%	1/15/18	680,000	695,300(a)
TOTAL INFORMATION TECHNOLOGY				7,421,366
MATERIALS 13.8%				
Chemicals 1.6%				
Alpek SA de CV, Senior Notes	4.500%	11/20/22	382,000	393,460(a)
Braskem Finance Ltd., Senior Notes	7.000%	5/7/20	890,000	1,001,250(a)
Ineos Finance PLC, Senior Secured Notes	9.000%	5/15/15	670,000	711,875(a)(b)
INEOS Group Holdings SA, Senior Notes	7.875%	2/15/16	655,000EUR	862,190(a)
Kerling PLC, Senior Secured Notes	10.625%	2/1/17	792,000EUR	941,142(a)
	11.625%	7/15/17	370,000EUR	543,532(a)

Kloeckner Pentaplast GmbH & Co. KG, Senior				
Secured Notes				
Kloeckner Pentaplast GmbH & Co. KG, Senior				
Secured Notes	11.625%	7/15/17	290,000EUR	426,011(a)
Mexichem SAB de CV, Senior Notes	4.875%	9/19/22	549,000	580,567(a)
Mexichem SAB de CV, Senior Notes	4.875%	9/19/22	250,000	264,375(a)
Styrolution GmbH, Senior Secured Notes	7.625%	5/15/16	360,000EUR	489,973(a)
Styrolution Group GmbH, Senior Secured Notes	7.625%	5/15/16	370,000EUR	503,583(a)
Trinseo Materials Operating SCA/Trinseo				
Materials Finance Inc., Senior Secured Notes	8.750%	2/1/19	290,000	290,000(a)
Total Chemicals				7,007,958
Construction Materials 0.7%				
Cementos Pacasmayo SAA, Senior Notes	4.500%	2/8/23	360,000	356,400(a)
Cemex Finance LLC, Senior Secured Notes	9.375%	10/12/22	550,000	642,125(a)
Cemex Finance LLC, Senior Secured Notes	9.375%	10/12/22	450,000	525,375(a)

Schedule of investments (unaudited) (cont d)

GEGUDIEN.	D.A.TE	MATURITY	FACE	NAL DE
SECURITY	RATE	DATE	AMOUNT	VALUE
Construction Materials continued			4.2=0.000	4 727 020
Cemex SAB de CV, Senior Secured Notes	9.000%	1/11/18	1,370,000 \$	1,525,838(a)
Total Construction Materials				3,049,738
Containers & Packaging 2.7%				
Ardagh Packaging Finance PLC, Senior Notes	9.250%	10/15/20	1,700,000EUR	2,430,280(a)
Ardagh Packaging Finance PLC/Ardagh MP Holdings				
USA Inc., Senior Notes	9.125%	10/15/20	1,080,000	1,182,600(a)
Beverage Packaging Holdings Luxembourg II SA,				
Senior Notes	9.500%	6/15/17	2,000,000EUR	2,689,954(a)
Longview Fibre Paper & Packaging Inc., Senior				
Secured Notes	8.000%	6/1/16	660,000	696,300(a)(b)
Pretium Packaging LLC/Pretium Finance Inc., Senior				
Secured Notes	11.500%	4/1/16	1,210,000	1,297,725
Reynolds Group Issuer Inc./Reynolds Group Issuer				
LLC/Reynolds Group Issuer (Luxembourg) SA, Senior				
Notes	8.500%	5/15/18	420,000	444,150
Reynolds Group Issuer Inc./Reynolds Group Issuer				
LLC/Reynolds Group Issuer (Luxembourg) SA, Senior				
Notes	9.000%	4/15/19	540,000	575,100
Suzano Trading Ltd., Senior Notes	5.875%	1/23/21	850,000	889,313(a)(b)
Viskase Cos. Inc., Senior Secured Notes	9.875%	1/15/18	1,330,000	1,396,500(a)(b)
Total Containers & Packaging				11,601,922
Metals & Mining 7.6%				
ArcelorMittal, Senior Notes	5.000%	2/25/17	500,000	520,717
ArcelorMittal, Senior Notes	6.000%	3/1/21	1,080,000	1,147,998
Cliffs Natural Resources Inc., Senior Notes	3.950%	1/15/18	30,000	31,035
Cliffs Natural Resources Inc., Senior Notes	4.800%	10/1/20	70,000	71,952
Cliffs Natural Resources Inc., Senior Notes	4.875%	4/1/21	2,290,000	2,353,289(b)
Coeur d Alene Mines Corp., Senior Notes	7.875%	2/1/21	1,500,000	1,560,000(a)(b)
CSN Resources SA, Senior Bonds	6.500%	7/21/20	452,000	489,742(a)
CSN Resources SA, Senior Bonds	6.500%	7/21/20	450,000	487,575(a)
Evraz Group SA, Notes	8.250%	11/10/15	230,000	255,990(a)
Evraz Group SA, Notes	6.750%	4/27/18	2,040,000	2,144,040(a)(b)
Evraz Group SA, Senior Notes	9.500%	4/24/18	940,000	1,090,400(a)
FMG Resources (August 2006) Pty Ltd., Senior Notes	7.000%	11/1/15	390,000	410,475(a)(b)
FMG Resources (August 2006) Pty Ltd., Senior Notes	6.375%	2/1/16	450,000	470,250(a)
FMG Resources (August 2006) Pty Ltd., Senior Notes	8.250%	11/1/19	1,120,000	1,243,200(a)(b)
JW Aluminum Co., Senior Secured Notes	11.500%	11/15/17	950,000	966,625(a)
Midwest Vanadium Pty Ltd., Senior Secured Notes	11.500%	2/15/18	1,870,000	1,224,850(a)(d)
Mirabela Nickel Ltd., Senior Notes	8.750%	4/15/18	480,000	458,400(a)
Molycorp Inc., Senior Secured Notes	10.000%	6/1/20	730,000	711,750(a)(b)
New World Resources NV, Senior Notes	7.875%	1/15/21	800,000EUR	973,940(a)
Optima Specialty Steel Inc., Senior Secured Notes	12.500%	12/15/16	850,000	922,250(a)(b)
Prince Mineral Holding Corp., Senior Secured Notes	11.500%	12/15/19	510,000	562,275(a)

Rain CII Carbon LLC/CII Carbon Corp., Senior				
Secured Notes	8.250%	1/15/21	740,000	780,700(a)
Ryerson Inc./Joseph T Ryerson & Son Inc., Senior				
Secured Notes	9.000%	10/15/17	540,000	593,325(a)
Samarco Mineracao SA, Senior Notes	4.125%	11/1/22	670,000	658,275(a)
Southern Copper Corp., Senior Notes	5.375%	4/16/20	360,000	410,320
Southern Copper Corp., Senior Notes	6.750%	4/16/40	1,150,000	1,343,315(b)
Southern Copper Corp., Senior Notes	5.250%	11/8/42	760,000	738,469
Steel Dynamics Inc., Senior Notes	6.125%	8/15/19	370,000	397,750(a)
SunCoke Energy Partners LP/SunCoke Energy Partners				
Finance Corp., Senior Notes	7.375%	2/1/20	340,000	355,300(a)
Tempel Steel Co., Senior Secured Notes	12.000%	8/15/16	360,000	340,200(a)(b)
Thompson Creek Metals Co. Inc., Senior Notes	12.500%	5/1/19	840,000	844,200
Thompson Creek Metals Co. Inc., Senior Secured				
Notes	9.750%	12/1/17	750,000	823,125

Schedule of investments (unaudited) (cont d)

		MATURITY	FACE	
SECURITY	RATE	DATE	AMOUNT	VALUE
Metals & Mining continued				
Vale Overseas Ltd., Notes	8.250%	1/17/34	2,983,000	\$ 3,961,326
Vale Overseas Ltd., Notes	6.875%	11/21/36	819,000	970,220(b)
Vale Overseas Ltd., Senior Notes	4.375%	1/11/22	150,000	156,854
Vedanta Resources PLC, Senior Notes	8.750%	1/15/14	1,290,000	1,359,402(a)(b)
Vedanta Resources PLC, Senior Notes	6.750%	6/7/16	830,000	881,875(a)(b)
Vedanta Resources PLC, Senior Notes	9.500%	7/18/18	160,000	188,800(a)
Total Metals & Mining				32,900,209
Paper & Forest Products 1.2%				
Appleton Papers Inc., Senior Secured Notes	10.500%	6/15/15	1,060,000	1,118,300(a)(b)
Appleton Papers Inc., Senior Secured Notes	11.250%	12/15/15	914,000	1,001,973
Celulosa Arauco y Constitucion SA, Senior				
Notes	7.250%	7/29/19	202,000	242,237(b)
Celulosa Arauco y Constitucion SA, Senior				
Notes	4.750%	1/11/22	245,000	253,202
Fibria Overseas Finance Ltd., Senior Notes	7.500%	5/4/20	440,000	495,000(a)
Fibria Overseas Finance Ltd., Senior Notes	6.750%	3/3/21	280,000	313,950(a)(b)
Inversiones CMPC SA, Notes	4.750%	1/19/18	460,000	486,738(a)(b)
Inversiones CMPC SA, Senior Notes	4.500%	4/25/22	310,000	316,933(a)
Verso Paper Holdings LLC/Verso Paper Inc.,				
Senior Secured Notes	11.750%	1/15/19	640,000	678,400
Verso Paper Holdings LLC/Verso Paper Inc.,				
Senior Secured Notes	11.750%	1/15/19	117,000	86,288
Verso Paper Holdings LLC/Verso Paper Inc.,				
Senior Subordinated Notes	11.375%	8/1/16	144,000	65,520
Total Paper & Forest Products				5,058,541
TOTAL MATERIALS				59,618,368
TELECOMMUNICATION SERVICES 9.9%				
Diversified Telecommunication Services 7.0%				
AT&T Inc., Senior Notes	4.350%	6/15/45	231,000	218,247(a)
Axtel SAB de CV, Senior Secured Notes	7.000%	1/31/20	2,233,500	1,965,480(a)
British Telecommunications PLC, Bonds	9.625%	12/15/30	240,000	373,792(b)
Cogent Communications Group Inc., Senior				
Secured Notes	8.375%	2/15/18	900,000	1,003,500(a)(b)
Inmarsat Finance PLC, Senior Notes	7.375%	12/1/17	230,000	247,250(a)(b)
Intelsat Jackson Holdings SA, Senior Notes	7.500%	4/1/21	1,920,000	2,088,000(b)
Intelsat Luxembourg SA, Senior Notes	11.250%	2/4/17	1,700,000	1,808,375
Koninklijke KPN NV, Senior Notes	8.375%	10/1/30	190,000	251,464(b)
Level 3 Financing Inc., Senior Notes	8.625%	7/15/20	1,320,000	1,470,150
Qtel International Finance Ltd., Senior Notes	4.750%	2/16/21	400,000	447,500(a)(b)
Telefonica Emisiones SAU, Senior Notes	5.134%	4/27/20	3,000,000	3,106,146(b)
Telemar Norte Leste SA, Senior Notes	5.500%	10/23/20	690,000	722,775(a)(b)
TW Telecom Holdings Inc., Senior Notes	8.000%	3/1/18	500,000	546,250(b)
TW Telecom Holdings Inc., Senior Notes	5.375%	10/1/22	640,000	670,400

UBS Luxembourg SA for OJSC Vimpel				
Communications, Loan Participation Notes	8.250%	5/23/16	358,000	402,750(a)
Unitymedia GmbH, Senior Secured Bonds	8.125%	12/1/17	784,354EUR	1,108,495(a)
Unitymedia GmbH, Senior Secured Notes	9.500%	3/15/21	400,000EUR	597,211(a)
Unitymedia GmbH, Senior Subordinated Notes	9.625%	12/1/19	913,000EUR	1,324,871(a)
Unitymedia KabelBW GmbH, Senior Secured				
Notes	9.500%	3/15/21	1,250,000EUR	1,866,283(a)
Vimpel Communications, Loan Participation				
Notes	8.375%	4/30/13	430,000	434,407(a)(b)
VIP Finance Ireland Ltd. for OJSC Vimpel				
Communications, Loan Participation Notes,				
Secured Notes	8.375%	4/30/13	1,535,000	1,550,734(a)
West Corp., Senior Subordinated Notes	11.000%	10/15/16	670,000	698,475
Wind Acquisition Holdings Finance SpA, Senior				
Notes	12.250%	7/15/17	2,884,650EUR	3,897,865(a)(f)
Windstream Corp., Senior Notes	7.500%	4/1/23	3,170,000	3,328,500
Total Diversified Telecommunication Services				30,128,920
Wireless Telecommunication Services 2.9%				
America Movil SAB de CV, Senior Notes	5.625%	11/15/17	504,000	599,868(b)
Indosat Palapa Co. BV, Senior Notes	7.375%	7/29/20	900,000	1,022,580(a)(b)

Schedule of investments (unaudited) (cont d)

SECURITY			MATURITY	FACE	
Matterhorn Midco & Cy SCA, Senior Notes   7,750%   21/52/2   450,000   470,250(a)		RATE	DATE	AMOUNT	VALUE
1.0   1.0		7.7500	2/15/20	7(0,000ELED (	1.026.045()
Phones4u Finance PLC, Senior Secured   Notes	•			,	
Notes		3.730%	2/10/22	430,000	470,230(a)
Sprint Capital Corp., Senior Notes         6,875%         11/15/28         1,190,000         1,207,850(b)           Sprint Capital Corp., Senior Notes         8,750%         3/15/32         3,140,000         3,705,200(b)           Sprint Nexte Corp., Senior Notes         9,000%         11/15/18         1,780,000         5,211,650(a)(b)           Sprint Nexte Foldings Inc., Senior Notes         9,125%         1/15/19         875,000         958,125           Total Wireless Telecommunication Services         1         1/15/19         875,000         958,125           TOTAL TELECOMMUNICATION         42,496,103         1         1/15/19         42,496,103           UTILITIES 4.8%           Electric Utilities 1.4%           AES Red Oak LLC, Secured Notes         9,200%         11/30/29         1,180,000         1,315,700(b)           Centrais Eletricas Brasileiras SA, Senior         6,875%         7/30/19         380,000         436,544(a)           DPL Inc., Senior Notes         7,250%         10/15/21         470,000         506,425           FirstEnergy Corp., Notes         7,3575         11/15/31         270,000         321,459           GenOn REMA LLC, Pass-Through         7/2/26         2,040,000         2,223,600(b)           Majapahit Holding BV, Seni		0.500%	4/1/10	740 000cpp	1 164 715(-)
Sprint Capital Corp., Senior Notes         8,750%         3/15/32         3,140,000         3,705,200(b)           Sprint Nextel Corp., Senior Notes         9,000%         11/15/18         1,780,000         2,211,650(a)(b)           Sprint Nextel Corp., Senior Notes         9,125%         11/15/19         875,000         958,125           TOTAL TELECOMMUNICATION         3         1,2367,183         12,367,183           SERVICES         42,496,103         2,200         11/30/29         1,180,000         1,315,700(b)           TOTAL TELECOMMUNICATION           SERVICES         42,496,103           UTILITIES         4.8%         42,496,103           TOTAL TELECOMMUNICATION           Electric Utilities         4.8%         11/30/29         1,180,000         1,315,700(b)           TOTAL TELECOMMUNICATION         50,200%         11/30/29         1,180,000         1,315,700(b)           TOTAL TELECOMMUNICATION         50,200%         10/15/21         470,000         2,314,69         60           Celectric Utilities         6,875%         7/20/19         380,000         436,544(a)         90         60         60         70/20/19         380,000         30,21,459         60				,	
Sprint Nextel Corp., Senior Notes   9,000%   11/15/18   1,780,000   2,211,650(a)(b)   5,70000   5,7000   5,70				, , ,	
Syniverse Holdings Inc., Senior Notes         9.125%         1/15/19         875,000         958,125           Total Wireless Telecommunication Services         12,367,183         173,671,83         12,367,183         173,671,83         173,670,60         173,670,60         173,670,60         173,670,60         173,670,60         173,670,60         173,670,60         173,670,60         173,670,60         173,670,70         173,70				, ,	, , , ,
TOTAL TELECOMMUNICATION   12,367,183   12,367,183   13,496,103   13,496,103   13,117,000   13,					
TOTAL TELECOMMUNICATION   SERVICES	· ·	7.12570	1/13/17	073,000	
SERVICES   1.4%   1.11/1.07   1.180/0.05					12,307,103
CERCIFIC Utilities 1.4%					42,496,103
Packeric Utilities   1.4%   AES Red Oak LLC, Secured Notes   9.200%   11/30/29   1,180,000   1,315,700(b)					.2, .> 0,100
AES Red Oak LLC, Secured Notes					
Centrais Eletricas Brasileiras SA, Senior Notes		0.2000	11/20/20	1 100 000	1 215 7004 >
Notes         6.875%         7/30/19         380,000         436,544(a)           DPL Inc., Senior Notes         7.250%         10/15/21         470,000         506,425           FirstEnergy Corp., Notes         7.375%         11/15/31         270,000         321,459           GenOn REMA LLC, Pass-Through         Certificates         9.237%         7/2/17         329,067         362,796(b)           GenOn REMA LLC, Pass-Through         Certificates         9.681%         7/2/26         2,040,000         2,223,600(b)           Majapahit Holding BV, Senior Notes         7.750%         1/20/20         370,000         458,800(a)           Midwest Generation LLC, Pass-Through         Certificates         8.560%         1/2/16         483,705         478,868(b)(g)           Total Electric Utilities         8         Electric Utilities         6         6,104,192           Gas Utilities 0.2%         Transportadora de Gas Internacional SA         ESP, Senior Notes         5,700%         3/20/22         770,000         854,700(a)           BES Gener SA, Notes         5,250%         8/15/21         450,000         506,659(a)(b)           Allantic Power Corp., Senior Notes         9,000%         11/15/18		9.200%	11/30/29	1,180,000	1,315,700(b)
DPL Inc., Senior Notes         7.250%         10/15/21         470,000         500,425           FirstEnergy Corp., Notes         7.375%         11/15/31         270,000         321,459           GenOn REMA LLC, Pass-Through         89,237%         7/2/17         329,067         362,796(b)           GenOn REMA LLC, Pass-Through         7/2/26         2,040,000         2,223,600(b)           Majapahit Holding BV, Senior Notes         9,681%         7/2/26         2,040,000         2,223,600(b)           Majapahit Holding BV, Senior Notes         7,750%         1/20/20         370,000         458,800(a)           Midwest Generation LLC, Pass-Through         8,560%         1/2/16         483,705         478,868(b)(g)           Certificates         8,560%         1/2/16         483,705         478,868(b)(g)           Total Electric Utilities         0.2%         1/2/16         483,705         478,868(b)(g)           Gas Utilities         0.2%         1/2/16         483,705         478,868(b)(g)           Transportadora de Gas Internacional SA         5.700%         3/20/22         770,000         854,700(a)           Independent Power Producers & Energy Traders         5.780%         8/15/21         450,000         506,659(a)(b)           AES Gener SA, Notes		6 9750	7/20/10	280,000	126 511( )
FirstEnergy Corp., Notes   7.375%   11/15/31   270,000   321,459				,	, , ,
GenOn RÉMA LLC, Pass-Through Certificates 9,237% 7/2/17 329,067 362,796(b) GenOn REMA LLC, Pass-Through Certificates 9,681% 7/2/26 2,040,000 2,223,600(b) Majapahit Holding BV, Senior Notes 7,750% 1/20/20 370,000 458,800(a) Midwest Generation LLC, Pass-Through Certificates 8,560% 1/2/16 483,705 478,868(b)(g) Gas Utilities 0.2% Transportadora de Gas Internacional SA ESP, Senior Notes 5,700% 3/20/22 770,000 854,700(a) Independent Power Producers & Energy Traders 3.1% AES Gener SA, Notes 5,250% 8/15/21 450,000 506,659(a)(b) Calpine Corp., Senior Secured Notes 7,875% 1/15/18 640,000 694,400 Calpine Corp., Senior Secured Notes 7,875% 1/15/23 891,000 991,237(a)(b) Colbun SA, Senior Notes 1,785% 1/15/23 891,000 991,237(a)(b) Colbun SA, Senior Notes 6,000% 1/21/20 750,000 847,059(a) Energy Future Intermediate Holding Co. LLC/EFHH Finance Inc., Secured Notes 11.750% 3/1/22 1,390,000 1,612,400(a) Energy Future Intermediate Holding Co. LLC/EFHH Finance Inc., Senior Secured Notes 6,875% 8/15/17 2,270,000 2,406,200(a)(b) First Wind Holdings Inc., Senior Secured Notes 6,875% 6/1/18 940,000 998,750(a)(b)				,	
Certificates		1.31370	11/13/31	270,000	321,439
GenOn REMA LLC, Pass-Through Certificates 9.681% 7/2/26 2,040,000 2,223,600(b) Majapahit Holding BV, Senior Notes 7.750% 1/20/20 370,000 458,800(a) Midwest Generation LLC, Pass-Through Certificates 8.560% 1/2/16 483,705 478,868(b)(g) Total Electric Utilities 6.2% Transportadora de Gas Internacional SA ESP, Senior Notes 5.700% 3/20/22 770,000 854,700(a) Independent Power Producers & Energy Traders 8.18 AES Gener SA, Notes 5.250% 8/15/21 450,000 506,659(a)(b) Atlantic Power Corp., Senior Notes 9.000% 11/15/18 640,000 694,400 Calpine Corp., Senior Secured Notes 7.875% 1/15/23 891,000 991,237(a)(b) Calpine Corp., Senior Notes 6.000% 1/21/20 750,000 847,059(a) Energy Future Intermediate Holding Co. LLC/EFIH Finance Inc., Secured Notes 11.750% 3/1/22 1,390,000 1,612,400(a) Energy Future Intermediate Holding Co. LLC/EFIH Finance Inc., Senior Secured Notes 6.875% 8/15/17 2,270,000 2,406,200(a)(b) First Wind Holdings Inc., Senior Secured Notes 10.250% 6/1/18 940,000 998,750(a)(b)		0 237%	7/2/17	320 067	362 706(b)
Certificates         9.681%         7/2/26         2,040,000         2,223,600(b)           Majapahit Holding BV, Senior Notes         7.750%         1/20/20         370,000         458,800(a)           Midwest Generation LLC, Pass-Through         Certificates         8.560%         1/2/16         483,705         478,868(b)(g)           Certificates         Certificates         S.560%         1/2/16         483,705         478,868(b)(g)           Certificates         Certificates         S.560%         1/2/16         483,705         478,868(b)(g)           Total Electric Utilities         Cestificates         S.500%         S.500%         3/20/22         770,000         854,700(a)           Independent Power Producers & Energy Traders         3.1%         S.500%         8/15/21         450,000         506,659(a)(b)           AES Gener SA, Notes         5.250%         8/15/21         450,000         506,659(a)(b)           AES Gener SA, Notes         5.250%         8/15/21         450,000         506,659(a)(b)           AES		9.23170	112/11	329,007	302,790(0)
Majapahit Holding BV, Senior Notes         7.750%         1/20/20         370,000         458,800(a)           Midwest Generation LLC, Pass-Through         8.560%         1/2/16         483,705         478,868(b)(g)           Certificates         8.560%         1/2/16         483,705         478,868(b)(g)           Total Electric Utilities         0.2%         5.700%         3/20/22         770,000         854,700(a)           Transportadora de Gas Internacional SA         5.700%         3/20/22         770,000         854,700(a)           Independent Power Producers & Energy Traders         5.700%         3/20/22         770,000         854,700(a)           Independent Power Producers & Energy Traders         5.250%         8/15/21         450,000         506,659(a)(b)           AES Gener SA, Notes         9.000%         11/15/18         640,000         694,400           Calpine Corp., Senior Secured Notes         7.875%         1/15/23         891,000         991,237(a)(b)           Calpine Corp., Senior Secured Notes         7.875%         1/15/23         891,000         991,237(a)(b)           Colbun SA, Senior Notes         6.000%         1/21/20         750,000         847,059(a)           Energy Future Intermediate Holding Co.         11.750%         3/1/22         1,390,000 <td>,</td> <td>9 681%</td> <td>7/2/26</td> <td>2 040 000</td> <td>2 223 600(b)</td>	,	9 681%	7/2/26	2 040 000	2 223 600(b)
Midwest Generation LLC, Pass-Through         8.560%         1/2/16         483,705         478,868(b)(g) 6,104,192           Certificates         8.560%         1/2/16         483,705         478,868(b)(g) 6,104,192           Gas Utilities         0.2%         Transportadora de Gas Internacional SA           ESP, Senior Notes         5.700%         3/20/22         770,000         854,700(a)           Independent Power Producers & Energy Traders         3.1%         Transportadora de Gas Internacional SA           ESP, Senior Notes         5.700%         3/20/22         770,000         854,700(a)           Independent Power Producers & Energy Traders         3.1%         Transportadora de Gas Internacional SA           ESP, Senior Notes         5.700%         3/15/21         450,000         854,700(a)           AES Gener SA, Notes         9.000%         11/15/18         640,000         694,400           Calpine Corp., Senior Notes         9.000%         11/15/18         640,000         694,400           Calpine Corp., Senior Secured Notes         7.875%         1/15/23         891,000         991,237(a)(b)           Colbun SA, Senior Notes         6.000%         1/21/20         750,000         847,059(a)           Energy Future Intermediate Holding Co.         11.750%<				, , ,	, , , , ,
Certificates         8.560%         1/2/16         483,705         478,868(b)(g)           Total Electric Utilities         6,104,192           Gas Utilities         0.2%         5.700%         3/20/22         770,000         854,700(a)           ESP, Senior Notes         5.700%         3/20/22         770,000         854,700(a)           Independent Power Producers & Energy Traders         3.1%         8/15/21         450,000         506,659(a)(b)           AES Gener SA, Notes         5.250%         8/15/21         450,000         506,659(a)(b)           Atlantic Power Corp., Senior Notes         9.000%         11/15/18         640,000         694,400           Calpine Corp., Senior Secured Notes         7.875%         7/31/20         162,000         179,415(a)           Calpine Corp., Senior Secured Notes         7.875%         1/15/23         891,000         991,237(a)(b)           Colbun SA, Senior Notes         6.000%         1/21/20         750,000         847,059(a)           Energy Future Intermediate Holding Co.         11.750%         3/1/22         1,390,000         1,612,400(a)           LLC/EFIH Finance Inc., Senior Secured         6.875%         8/15/17         2,270,000         2,406,200(a)(b)           First Wind Holdings Inc., Senior Secured         6		7.75070	1/20/20	370,000	130,000(a)
Total Electric Utilities         6,104,192           Gas Utilities 0.2%           Transportadora de Gas Internacional SA         ESP, Senior Notes         5.700%         3/20/22         770,000         854,700(a)           ESP, Senior Notes         5.700%         3/20/22         770,000         854,700(a)           AES Gener SA, Notes         5.250%         8/15/21         450,000         506,659(a)(b)           Atlantic Power Corp., Senior Notes         9.000%         11/15/18         640,000         694,400           Calpine Corp., Senior Secured Notes         7.875%         1/15/23         891,000         991,237(a)(b)           Calpine Corp., Senior Secured Notes         7.875%         1/15/23         891,000         991,237(a)(b)           Colbun SA, Senior Notes         1/15/23         891,000         991,237(a)(b)           Colbun SA, Senior Notes         11.750%         3/1/22         1,390,000         1,612,400(a)           Energy Future Intermediate Holding Co.         LLC/EFIH Finance Inc., Senior S		8.560%	1/2/16	483,705	478,868(b)(g)
Gas Utilities 0.2%           Transportadora de Gas Internacional SA           ESP, Senior Notes         5.700%         3/20/22         770,000         854,700(a)           Independent Power Producers & Energy Traders         3.1%           AES Gener SA, Notes         5.250%         8/15/21         450,000         506,659(a)(b)           Atlantic Power Corp., Senior Notes         9.000%         11/15/18         640,000         694,400           Calpine Corp., Senior Secured Notes         7.875%         7/31/20         162,000         179,415(a)           Calpine Corp., Senior Secured Notes         7.875%         1/15/23         891,000         991,237(a)(b)           Colbun SA, Senior Notes         6.000%         1/21/20         750,000         847,059(a)           Energy Future Intermediate Holding Co.         11.750%         3/1/22         1,390,000         1,612,400(a)           Energy Future Intermediate Holding Co.         11.750%         8/15/17         2,270,000         2,406,200(a)(b)           First Wind Holdings Inc., Senior Secured         6.875%         8/15/17         2,270,000         2,406,200(a)(b)           First Wind Holdings Inc., Senior Secured         10.250%         6/1/18         940,000         998,750(a)(b)				,,	, , , , ,
Transportadora de Gas Internacional SA         5.700%         3/20/22         770,000         854,700(a)           Independent Power Producers & Energy Traders         3.1%           AES Gener SA, Notes         5.250%         8/15/21         450,000         506,659(a)(b)           Atlantic Power Corp., Senior Notes         9.000%         11/15/18         640,000         694,400           Calpine Corp., Senior Secured Notes         7.875%         7/31/20         162,000         179,415(a)           Calpine Corp., Senior Secured Notes         7.875%         1/15/23         891,000         991,237(a)(b)           Colbun SA, Senior Notes         6.000%         1/21/20         750,000         847,059(a)           Energy Future Intermediate Holding Co.         11.750%         3/1/22         1,390,000         1,612,400(a)           Energy Future Intermediate Holding Co.         11.750%         3/1/22         1,390,000         1,612,400(a)           Energy Future Intermediate Holding Co.         10.250%         8/15/17         2,270,000         2,406,200(a)(b)           First Wind Holdings Inc., Senior Secured         6.875%         8/15/17         2,270,000         2,406,200(a)(b)           Notes         10.250%         6/1/18         940,000         998,750(a)(b)	Gas Utilities 0.2%				
ESP, Senior Notes         5.700%         3/20/22         770,000         854,700(a)           Independent Power Producers & Energy Traders         3.1%           AES Gener SA, Notes         5.250%         8/15/21         450,000         506,659(a)(b)           Atlantic Power Corp., Senior Notes         9.000%         11/15/18         640,000         694,400           Calpine Corp., Senior Secured Notes         7.875%         7/31/20         162,000         179,415(a)           Calpine Corp., Senior Secured Notes         7.875%         1/15/23         891,000         991,237(a)(b)           Colbun SA, Senior Notes         6.000%         1/21/20         750,000         847,059(a)           Energy Future Intermediate Holding Co.         11.750%         3/1/22         1,390,000         1,612,400(a)           Energy Future Intermediate Holding Co.         11.750%         8/15/17         2,270,000         2,406,200(a)(b)           First Wind Holdings Inc., Senior Secured         6.875%         8/15/17         2,270,000         2,406,200(a)(b)           First Wind Holdings Inc., Senior Secured         10.250%         6/1/18         940,000         998,750(a)(b)					
Independent Power Producers & Energy Traders         3.1%           AES Gener SA, Notes         5.250%         8/15/21         450,000         506,659(a)(b)           Atlantic Power Corp., Senior Notes         9.000%         11/15/18         640,000         694,400           Calpine Corp., Senior Secured Notes         7.875%         7/31/20         162,000         179,415(a)           Calpine Corp., Senior Secured Notes         7.875%         1/15/23         891,000         991,237(a)(b)           Colbun SA, Senior Notes         6.000%         1/21/20         750,000         847,059(a)           Energy Future Intermediate Holding Co.         11.750%         3/1/22         1,390,000         1,612,400(a)           Energy Future Intermediate Holding Co.         11.750%         8/15/17         2,270,000         2,406,200(a)(b)           First Wind Holdings Inc., Senior Secured         6.875%         8/15/17         2,270,000         2,406,200(a)(b)           First Wind Holdings Inc., Senior Secured         10.250%         6/1/18         940,000         998,750(a)(b)	•	5.700%	3/20/22	770.000	854.700(a)
AES Gener SA, Notes 5.250% 8/15/21 450,000 506,659(a)(b) Atlantic Power Corp., Senior Notes 9.000% 11/15/18 640,000 694,400 Calpine Corp., Senior Secured Notes 7.875% 7/31/20 162,000 179,415(a) Calpine Corp., Senior Secured Notes 7.875% 1/15/23 891,000 991,237(a)(b) Colbun SA, Senior Notes 6.000% 1/21/20 750,000 847,059(a) Energy Future Intermediate Holding Co. LLC/EFIH Finance Inc., Secured Notes 11.750% 3/1/22 1,390,000 1,612,400(a) Energy Future Intermediate Holding Co. LLC/EFIH Finance Inc., Senior Secured Notes 6.875% 8/15/17 2,270,000 2,406,200(a)(b) First Wind Holdings Inc., Senior Secured Notes 10.250% 6/1/18 940,000 998,750(a)(b)				,	== 1,, == (a)
Atlantic Power Corp., Senior Notes       9.000%       11/15/18       640,000       694,400         Calpine Corp., Senior Secured Notes       7.875%       7/31/20       162,000       179,415(a)         Calpine Corp., Senior Secured Notes       7.875%       1/15/23       891,000       991,237(a)(b)         Colbun SA, Senior Notes       6.000%       1/21/20       750,000       847,059(a)         Energy Future Intermediate Holding Co.       LLC/EFIH Finance Inc., Secured Notes         Energy Future Intermediate Holding Co.       LLC/EFIH Finance Inc., Senior Secured         Notes       6.875%       8/15/17       2,270,000       2,406,200(a)(b)         First Wind Holdings Inc., Senior Secured       Notes         Notes       10.250%       6/1/18       940,000       998,750(a)(b)	_		8/15/21	450,000	506 659(a)(b)
Calpine Corp., Senior Secured Notes       7.875%       7/31/20       162,000       179,415(a)         Calpine Corp., Senior Secured Notes       7.875%       1/15/23       891,000       991,237(a)(b)         Colbun SA, Senior Notes       6.000%       1/21/20       750,000       847,059(a)         Energy Future Intermediate Holding Co.       LLC/EFIH Finance Inc., Secured Notes         Energy Future Intermediate Holding Co.       LLC/EFIH Finance Inc., Senior Secured         Notes       6.875%       8/15/17       2,270,000       2,406,200(a)(b)         First Wind Holdings Inc., Senior Secured       Notes         Notes       10.250%       6/1/18       940,000       998,750(a)(b)				,	
Calpine Corp., Senior Secured Notes       7.875%       1/15/23       891,000       991,237(a)(b)         Colbun SA, Senior Notes       6.000%       1/21/20       750,000       847,059(a)         Energy Future Intermediate Holding Co.       LLC/EFIH Finance Inc., Secured Notes         Energy Future Intermediate Holding Co.       LLC/EFIH Finance Inc., Senior Secured         Notes       6.875%       8/15/17       2,270,000       2,406,200(a)(b)         First Wind Holdings Inc., Senior Secured         Notes       10.250%       6/1/18       940,000       998,750(a)(b)				,	,
Colbun SA, Senior Notes       6.000%       1/21/20       750,000       847,059(a)         Energy Future Intermediate Holding Co.       LLC/EFIH Finance Inc., Secured Notes       11.750%       3/1/22       1,390,000       1,612,400(a)         Energy Future Intermediate Holding Co.       LLC/EFIH Finance Inc., Senior Secured         Notes       6.875%       8/15/17       2,270,000       2,406,200(a)(b)         First Wind Holdings Inc., Senior Secured         Notes       10.250%       6/1/18       940,000       998,750(a)(b)				,	
Energy Future Intermediate Holding Co.  LLC/EFIH Finance Inc., Secured Notes 11.750% 3/1/22 1,390,000 1,612,400(a)  Energy Future Intermediate Holding Co.  LLC/EFIH Finance Inc., Senior Secured  Notes 6.875% 8/15/17 2,270,000 2,406,200(a)(b)  First Wind Holdings Inc., Senior Secured  Notes 10.250% 6/1/18 940,000 998,750(a)(b)					
LLC/EFIH Finance Inc., Secured Notes       11.750%       3/1/22       1,390,000       1,612,400(a)         Energy Future Intermediate Holding Co.                   2,270,000       2,406,200(a)(b)         First Wind Holdings Inc., Senior Secured                940,000       998,750(a)(b)          Notes       10.250%       6/1/18       940,000       998,750(a)(b)					5 1 7 , v 2 7 (a)
Energy Future Intermediate Holding Co.  LLC/EFIH Finance Inc., Senior Secured  Notes 6.875% 8/15/17 2,270,000 2,406,200(a)(b)  First Wind Holdings Inc., Senior Secured  Notes 10.250% 6/1/18 940,000 998,750(a)(b)	<del></del>	11.750%	3/1/22	1,390,000	1,612,400(a)
LLC/EFIH Finance Inc., Senior Secured         Notes       6.875%       8/15/17       2,270,000       2,406,200(a)(b)         First Wind Holdings Inc., Senior Secured       0.250%       6/1/18       940,000       998,750(a)(b)				, ,	, , ,
Notes       6.875%       8/15/17       2,270,000       2,406,200(a)(b)         First Wind Holdings Inc., Senior Secured         Notes       10.250%       6/1/18       940,000       998,750(a)(b)					
Notes 10.250% 6/1/18 940,000 998,750(a)(b)		6.875%	8/15/17	2,270,000	2,406,200(a)(b)
Notes 10.250% 6/1/18 940,000 998,750(a)(b)	First Wind Holdings Inc., Senior Secured				
9.625% 8/15/17 1,360,000 1,468,800(a)		10.250%	6/1/18	940,000	998,750(a)(b)
		9.625%	8/15/17	1,360,000	1,468,800(a)

Mirant Americas Generation LLC, Senior Notes         9.125%         5/1/31         2,320,000         2,592,600(b)           Mirant Mid Atlantic LLC, Pass-Through         9.125%         6/30/17         142,878         158,595           Mirant Mid Atlantic LLC, Pass-Through         8         12/30/28         282,545         322,102           Certificates         10.060%         12/15/21         612,000         648,550           PPL Energy Supply LLC, Senior Notes         4.600%         12/15/21         612,000         648,550           Total Independent Power Producers & Energy Traders         13,426,767           Multi-Utilities 0.1%           Empresas Publicas de Medellin ESP, Senior Notes         7.625%         7/29/19         410,000         512,500(a)           TOTAL UTILITIES         20,898,159         402,311,345         20,898,159           TOTAL CORPORATE BONDS & NOTES (Cost \$375,536,627)         8         410,000         512,500(a)           ASSET-BACKED SECURITIES 0.3%         6(271/34         110,125         1(a)(d)(g)           Greenpoint Manufactured Housing, 1999-2         3         425,000         388,453(h)           Greenpoint Manufactured Housing, 1999-4         3,705%         6/19/29         200,000         180,659(h)	Foresight Energy LLC/Foresight Energy				
Notes         9.125%         5/1/31         2,320,000         2,592,600(b)           Mirant Mid Atlantic LLC, Pass-Through         Certificates         9.125%         6/30/17         142,878         158,595           Mirant Mid Atlantic LLC, Pass-Through         Certificates         10.060%         12/30/28         282,545         322,102           PPL Energy Supply LLC, Senior Notes         4.600%         12/15/21         612,000         648,550           Total Independent Power Producers & Energy Traders         Whiti-Utilities 0.1%         Empressa Publicas de Medellin ESP, Senior           Notes         7.625%         7/29/19         410,000         512,500(a)           TOTAL UTILITIES         20,898,159         402,311,345         402,311,345           TOTAL CORPORATE BONDS & NOTES (Cost \$375,536,627)         7/29/19         410,000         512,500(a)           Finance America Net Interest Margin Trust,         204         6/27/34         110,125         1(a)(d)(g)           Greenpoint Manufactured Housing, 1999-2         2.968%         3/18/29         425,000         388,453(h)           Greenpoint Manufactured Housing, 1999-4         2         200,000         180,659(h)           Greenpoint Manufactured Housing, 2001-2         3,705% <td>Corp., Senior Notes</td> <td></td> <td></td> <td></td> <td></td>	Corp., Senior Notes				
Mirant Mid Atlantic LLC, Pass-Through         6/30/17         142,878         158,595           Mirant Mid Atlantic LLC, Pass-Through         6/30/17         142,878         158,595           Mirant Mid Atlantic LLC, Pass-Through         8         282,545         322,102           Certificates         10.060%         12/30/28         282,545         322,102           PPL Energy Supply LLC, Senior Notes         4.600%         12/15/21         612,000         648,550           Total Independent Power Producers & Energy Traders         13,426,767         13,426,767         13,426,767           Multi-Utilities 0.1%         5         7.625%         7/29/19         410,000         512,500(a)           Notes         7.625%         7/29/19         410,000         512,500(a)           TOTAL UTILITIES         20,898,159         402,311,345         402,311,345           ASSET-BACKED SECURITIES 0.3%         5.250%         6/27/34         110,125         1(a)(d)(g)           Greenpoint Manufactured Housing, 1999-2         2.968%         3/18/29         425,000         388,453(h)           Greenpoint Manufactured Housing, 1999-3         2.20/30         200,000         180,659(h)           Greenpoint Manufactured Housing, 2001-2         3.705%         2/20/30         200,000 <td< td=""><td></td><td>0.1250</td><td><i>5 /1 /2 1</i></td><td>2 220 000</td><td>2.502.6004.</td></td<>		0.1250	<i>5 /1 /2 1</i>	2 220 000	2.502.6004.
Certificates         9.125%         6/30/17         142,878         158,595           Mirant Mid Atlantic LLC, Pass-Through         10.060%         12/30/28         282,545         322,102           PPL Energy Supply LLC, Senior Notes         4.600%         12/15/21         612,000         648,550           Total Independent Power Producers & Energy Traders         13,426,767           Multi-Utilities 0.1%           Empresas Publicas de Medellin ESP, Senior         7.625%         7/29/19         410,000         512,500(a)           Notes         7.625%         7/29/19         410,000         512,500(a)           TOTAL UTILITIES         20,898,159         402,311,345         20,898,159           TOTAL CORPORATE BONDS & NOTES (Cost \$375,536,627)         \$2         402,311,345           ASSET-BACKED SECURITIES 0.3%         6/27/34         110,125         1(a)(d)(g)           Greenpoint Manufactured Housing, 1999-2         2         2.968%         3/18/29         425,000         388,453(h)           Greenpoint Manufactured Housing, 1999-3         2         2         20/30         200,000         180,659(h)           Greenpoint Manufactured Housing, 2001-2         3         3         2/20/32         350,000         2		9.125%	3/1/31	2,320,000	2,392,000(b)
Mirant Mid Atlantic LLC, Pass-Through         10.060%         12/30/28         282,545         322,102           PPL Energy Supply LLC, Senior Notes         4.600%         12/15/21         612,000         648,550           Total Independent Power Producers & Energy Traders         13,426,767         13,426,767           Multi-Utilities 0.1%         512,500(a)         13,426,767           Empresas Publicas de Medellin ESP, Senior Notes         7.625%         7/29/19         410,000         512,500(a)           TOTAL UTILITIES         20,898,159         402,311,345         20,898,159           TOTAL CORPORATE BONDS & NOTES (Cost \$375,536,627)         402,311,345         402,311,345           ASSET-BACKED SECURITIES 0.3%         6/27/34         110,125         1(a)(d)(g)           Finance America Net Interest Margin Trust, 2004-1 A         5.250%         6/27/34         110,125         1(a)(d)(g)           Greenpoint Manufactured Housing, 1999-2         2         2,968%         3/18/29         425,000         388,453(h)           Greenpoint Manufactured Housing, 1999-4         2         2,000,000         180,659(h)           A2         3.705%         2/20/30         200,000         179,822(h)           Greenpoint Manufactured Housing, 2001-2         3.702%         2/20/32         350,000         2		0.1250	6/20/17	142.070	159 505
Certificates         10.060%         12/30/28         282,545         322,102           PPL Energy Supply LLC, Senior Notes         4.600%         12/15/21         612,000         648,550           Total Independent Power Producers & Energy Traders         13,426,767           Multi-Utilities 0.1%         0.1%         13,426,767           Multi-Utilities 0.1%         7.625%         7/29/19         410,000         512,500(a)           TOTAL UTILITIES         20,898,159         402,311,345         402,311,345           TOTAL CORPORATE BONDS & NOTES (Cost \$375,536,627)         5250%         6/27/34         110,125         1(a)(d)(g)           Finance America Net Interest Margin Trust,         2004-1 A         5.250%         6/27/34         110,125         1(a)(d)(g)           Greenpoint Manufactured Housing, 1999-2         200,000         388,453(h)         388,453(h)         388,453(h)           Greenpoint Manufactured Housing, 1999-3         2/20/30         200,000         179,822(h)           A2         3.705%         2/20/30         200,000         179,822(h)           Greenpoint Manufactured Housing, 2001-2           IA2         3.702%         2/20/32         350,000         298,762(h)		9.125%	6/30/17	142,878	158,595
PPL Energy Supply LLC, Senior Notes 4.600% 12/15/21 612,000 648,550  Total Independent Power Producers & Energy Traders 13,426,767  Multi-Utilities 0.1%  Empresas Publicas de Medellin ESP, Senior  Notes 7.625% 7/29/19 410,000 512,500(a)  TOTAL UTILITIES 20,898,159  TOTAL CORPORATE BONDS & NOTES (Cost \$375,536,627) 402,311,345  ASSET-BACKED SECURITIES 0.3%  Finance America Net Interest Margin Trust, 2004-1 A 5.250% 6/27/34 110,125 1(a)(d)(g)  Greenpoint Manufactured Housing, 1999-2  A2 2.968% 3/18/29 425,000 388,453(h)  Greenpoint Manufactured Housing, 1999-3  2A2 3.598% 6/19/29 200,000 180,659(h)  Greenpoint Manufactured Housing, 1999-4  A2 3.705% 2/20/30 200,000 179,822(h)  Greenpoint Manufactured Housing, 2001-2  IA2 3.702% 2/20/32 350,000 298,762(h)  Greenpoint Manufactured Housing, 2001-2  IIA2 3.701% 3/13/32 475,000 398,956(h)		10.060@	12/20/29	202 545	222 102
Total Independent Power Producers & Energy Traders       13,426,767         Multi-Utilities 0.1%         Empresas Publicas de Medellin ESP, Senior       7.625%       7/29/19       410,000       512,500(a)         Notes       7.625%       7/29/19       410,000       512,500(a)         TOTAL CORPORATE BONDS & NOTES (Cost \$375,536,627)       20,898,159         ASSET-BACKED SECURITIES 0.3%         Finance America Net Interest Margin Trust,         2004-1 A       5.250%       6/27/34       110,125       1 (a)(d)(g)         Greenpoint Manufactured Housing, 1999-2         2A2       2.968%       3/18/29       425,000       388,453(h)         Greenpoint Manufactured Housing, 1999-3         2A2       3.705%       6/19/29       200,000       180,659(h)         Greenpoint Manufactured Housing, 2001-2         IIA2       3.702%       2/20/32       350,000       298,762(h)         Greenpoint Manufactured Housing, 2001-2				,	,
Multi-Utilities 0.1%           Empresas Publicas de Medellin ESP, Senior         7.625%         7/29/19         410,000         5/12,500(a)           Notes         7.625%         7/29/19         410,000         5/12,500(a)           TOTAL UTILITIES         20,898,159         402,311,345           ASSET-BACKED SECURITIES 0.3%           Finance America Net Interest Margin Trust,           2004-1 A         5.250%         6/27/34         110,125         1(a)(d)(g)           Greenpoint Manufactured Housing, 1999-2         2         2.968%         3/18/29         425,000         388,453(h)           Greenpoint Manufactured Housing, 1999-3         2         2         2.968%         6/19/29         200,000         180,659(h)           Greenpoint Manufactured Housing, 1999-4         3         2/20/30         200,000         179,822(h)           Greenpoint Manufactured Housing, 2001-2         3         2/20/32         350,000         298,762(h)           IIA2         3         3.701%         3/13/32         475,000         398,956(h)           SAIL Net Interest Margin Notes, 2003-6A         3         3/13/32         475,000         398,956(h)			12/15/21	612,000	*
Empresas Publicas de Medellin ESP, Senior   Notes   7.625%   7/29/19   410,000   512,500(a)   20,898,159   20,898,159   402,311,345   20,898,159   402,311,345   20,898,159   402,311,345   20,898,159   402,311,345   20,898,159   402,311,345   20,898,159   402,311,345   20,898,159   402,311,345   20,898,159   402,311,345   20,898,159   20,004   20,004   20,004   20,004   20,004   20,004   20,004   20,004   20,004   20,004   20,004   20,005		aers			13,420,707
Notes 7.625% 7/29/19 410,000 512,500(a) TOTAL UTILITIES TOTAL CORPORATE BONDS & NOTES (Cost \$375,536,627) 20,898,159 ASSET-BACKED SECURITIES 0.3% Finance America Net Interest Margin Trust, 2004-1 A 5.250% 6/27/34 110,125 1(a)(d)(g) Greenpoint Manufactured Housing, 1999-2 A2 2.968% 3/18/29 425,000 388,453(h) Greenpoint Manufactured Housing, 1999-3 2A2 3.598% 6/19/29 200,000 180,659(h) Greenpoint Manufactured Housing, 1999-4 A2 3.705% 2/20/30 200,000 179,822(h) Greenpoint Manufactured Housing, 2001-2 IA2 3.702% 2/20/32 350,000 298,762(h) Greenpoint Manufactured Housing, 2001-2 IIA2 3.701% 3/13/32 475,000 398,956(h) SAIL Net Interest Margin Notes, 2003-6A					
TOTAL UTILITIES TOTAL CORPORATE BONDS & NOTES (Cost \$375,536,627)  ASSET-BACKED SECURITIES 0.3% Finance America Net Interest Margin Trust, 2004-1 A 5.250% 6/27/34 110,125 1(a)(d)(g) Greenpoint Manufactured Housing, 1999-2  A2 2.968% 3/18/29 425,000 388,453(h)  Greenpoint Manufactured Housing, 1999-3  2A2 3.598% 6/19/29 200,000 180,659(h)  Greenpoint Manufactured Housing, 1999-4  A2 3.705% 2/20/30 200,000 179,822(h)  Greenpoint Manufactured Housing, 2001-2  IA2 3.702% 2/20/32 350,000 298,762(h)  Greenpoint Manufactured Housing, 2001-2  IIA2 3.701% 3/13/32 475,000 398,956(h)  SAIL Net Interest Margin Notes, 2003-6A	•				
TOTAL CORPORATE BONDS & NOTES (Cost \$375,536,627) 402,311,345  ASSET-BACKED SECURITIES 0.3% Finance America Net Interest Margin Trust, 2004-1 A 5.250% 6/27/34 110,125 1(a)(d)(g) Greenpoint Manufactured Housing, 1999-2  A2 2.968% 3/18/29 425,000 388,453(h) Greenpoint Manufactured Housing, 1999-3  2A2 3.598% 6/19/29 200,000 180,659(h) Greenpoint Manufactured Housing, 1999-4  A2 3.705% 2/20/30 200,000 179,822(h) Greenpoint Manufactured Housing, 2001-2  IA2 3.702% 2/20/32 350,000 298,762(h) Greenpoint Manufactured Housing, 2001-2  IIA2 3.701% 3/13/32 475,000 398,956(h) SAIL Net Interest Margin Notes, 2003-6A		7.625%	7/29/19	410,000	
ASSET-BACKED SECURITIES 0.3% Finance America Net Interest Margin Trust, 2004-1 A 5.250% 6/27/34 110,125 1(a)(d)(g) Greenpoint Manufactured Housing, 1999-2 A2 2.968% 3/18/29 425,000 388,453(h) Greenpoint Manufactured Housing, 1999-3 2A2 3.598% 6/19/29 200,000 180,659(h) Greenpoint Manufactured Housing, 1999-4 A2 3.705% 2/20/30 200,000 179,822(h) Greenpoint Manufactured Housing, 2001-2 IA2 3.702% 2/20/32 350,000 298,762(h) Greenpoint Manufactured Housing, 2001-2 IIA2 3.701% 3/13/32 475,000 398,956(h) SAIL Net Interest Margin Notes, 2003-6A					, , , , , , , , , , , , , , , , , , ,
Finance America Net Interest Margin Trust, 2004-1 A 5.250% 6/27/34 110,125 1(a)(d)(g) Greenpoint Manufactured Housing, 1999-2 A2 2.968% 3/18/29 425,000 388,453(h) Greenpoint Manufactured Housing, 1999-3 2A2 3.598% 6/19/29 200,000 180,659(h) Greenpoint Manufactured Housing, 1999-4 A2 3.705% 2/20/30 200,000 179,822(h) Greenpoint Manufactured Housing, 2001-2 IA2 3.702% 2/20/32 350,000 298,762(h) Greenpoint Manufactured Housing, 2001-2 IIA2 3.701% 3/13/32 475,000 398,956(h) SAIL Net Interest Margin Notes, 2003-6A	TOTAL CORPORATE BONDS & NOTES (Cost	402,311,345			
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Greenpoint Manufactured Housing, 1999-3 2A2 3.598% 6/19/29 200,000 180,659(h) Greenpoint Manufactured Housing, 1999-4 A2 3.705% 2/20/30 200,000 179,822(h) Greenpoint Manufactured Housing, 2001-2 IA2 3.702% 2/20/32 350,000 298,762(h) Greenpoint Manufactured Housing, 2001-2 IIA2 3.701% 3/13/32 475,000 398,956(h) SAIL Net Interest Margin Notes, 2003-6A	Greenpoint Manufactured Housing, 1999-2				
2A2 3.598% 6/19/29 200,000 180,659(h) Greenpoint Manufactured Housing, 1999-4 A2 3.705% 2/20/30 200,000 179,822(h) Greenpoint Manufactured Housing, 2001-2 IA2 3.702% 2/20/32 350,000 298,762(h) Greenpoint Manufactured Housing, 2001-2 IIA2 3.701% 3/13/32 475,000 398,956(h) SAIL Net Interest Margin Notes, 2003-6A	A2	2.968%	3/18/29	425,000	388,453(h)
Greenpoint Manufactured Housing, 1999-4 A2 3.705% 2/20/30 200,000 179,822(h) Greenpoint Manufactured Housing, 2001-2 IA2 3.702% 2/20/32 350,000 298,762(h) Greenpoint Manufactured Housing, 2001-2 IIA2 3.701% 3/13/32 475,000 398,956(h) SAIL Net Interest Margin Notes, 2003-6A	Greenpoint Manufactured Housing, 1999-3				
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Greenpoint Manufactured Housing, 2001-2 IA2 3.702% 2/20/32 350,000 298,762(h) Greenpoint Manufactured Housing, 2001-2 IIA2 3.701% 3/13/32 475,000 398,956(h) SAIL Net Interest Margin Notes, 2003-6A	Greenpoint Manufactured Housing, 1999-4				
IA2 3.702% 2/20/32 350,000 298,762(h) Greenpoint Manufactured Housing, 2001-2 IIA2 3.701% 3/13/32 475,000 398,956(h) SAIL Net Interest Margin Notes, 2003-6A	A2	3.705%	2/20/30	200,000	179,822(h)
IA2 3.702% 2/20/32 350,000 298,762(h) Greenpoint Manufactured Housing, 2001-2 IIA2 3.701% 3/13/32 475,000 398,956(h) SAIL Net Interest Margin Notes, 2003-6A	Greenpoint Manufactured Housing, 2001-2				
IIA2 3.701% 3/13/32 475,000 398,956(h) SAIL Net Interest Margin Notes, 2003-6A	*	3.702%	2/20/32	350,000	298,762(h)
SAIL Net Interest Margin Notes, 2003-6A	Greenpoint Manufactured Housing, 2001-2				
	IIA2	3.701%	3/13/32	475,000	398,956(h)
A 7.000% 7/27/33 14.101 0(a)(d)(e)(g)	SAIL Net Interest Margin Notes, 2003-6A				. ,
	A	7.000%	7/27/33	14,101	O(a)(d)(e)(g)

Schedule of investments (unaudited) (cont d)

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
ASSET-BACKED SECURITIES continued SAIL Net Interest Margin Notes, 2003-7A A TOTAL ASSET-BACKED SECURITIES (Cost \$	7.000% 1,560,621)	7/27/33	42,974	\$ 0(a)(d)(e)(g) 1,446,653
COLLATERALIZED SENIOR LOANS 2.0%	, ,			, ,
CONSUMER DISCRETIONARY 0.7%				
Hotels, Restaurants & Leisure 0.6%				
El Pollo Loco Inc., First Lien Term Loan Equinox Fitness Clubs, First Lien Term	9.250%	7/14/17	256,100	267,624(j)
Loan	9.750%	5/16/20	710,000	725,975(j)
Stockbridge/SBE Holdings LLC, Term Loan				
B Total Hotels, Restaurants & Leisure	13.000%	5/2/17	1,450,000	1,566,000(j) 2,559,599
Specialty Retail 0.1%				2,339,399
Gymboree Corp., Term Loan TOTAL CONSUMER DISCRETIONARY		2/23/18	340,000	329,078(k) 2,888,677
CONSUMER STAPLES 0.1%				
Food Products 0.1%				
AdvancePierre Foods Inc., Second Lien Term Loan	9.500%	10/10/17	310,000	<i>319,106</i> (j)
ENERGY 0.1%	7.30070	10/10/17	310,000	317,100(j)
Energy Equipment & Services 0.0%				
Frac Tech International LLC, Term Loan B		5/6/16	70,000	64,159(k)
Oil, Gas & Consumable Fuels 0.1%	5.7500	10/1/17	540,000	550 400 m
Chesapeake Energy Corp., New Term Loan TOTAL ENERGY	5.750%	12/1/17	540,000	552,488(j) 616,647
INDUSTRIALS 0.4%				
Machinery 0.3% Intelligrated Inc., Second Lien Term Loan	10.500%	12/31/19	1,190,000	1,224,212(j)
Marine 0.1%	10.500 %	12/31/17	1,170,000	1,227,212())
Trico Shipping AS, New Term Loan A	10.000%	5/13/14	120,253	119,651(d)(j)
Trico Shipping AS, New Term Loan B		5/13/14	211,725	211,725(d)(k)
Total Marine TOTAL INDUSTRIALS				<i>331,376</i> 1,555,588
INFORMATION TECHNOLOGY 0.3%				1,555,566
IT Services 0.3%				
CompuCom Systems Inc., Second Lien				
Term Loan First Data Corp., Extended Term Loan B	10.250% 4.202%	10/4/19 3/23/18	680,000	698,700(j) 629,818(j)
TOTAL INFORMATION TECHNOLOGY	4.202%	3/23/18	636,236	1,328,518
MATERIALS 0.2%				, , -
Chemicals 0.2%				

Kerling PLC, Term Loan Kronos Inc., Second Lien New Term Loan TOTAL MATERIALS TELECOMMUNICATION SERVICES 0.2% Wireless Telecommunication Services 0.2% Vodafone Americas Finance 2 Inc., PIK	10.000% 9.750%	6/30/16 4/30/20	400,000EUR 540,000	467,387(j) 554,850(j) 1,022,237
Term Loan TOTAL COLLATERALIZED SENIOR LOANS (Cost CONVERTIBLE BONDS & NOTES 0.1% TELECOMMUNICATION SERVICES	6.875% \$8,105,150)	8/11/15	684,194	701,299(j) 8,432,072
0.1% Axtel SAB de CV, Senior Secured Notes (Cost - \$410,946) SOVEREIGN BONDS 23.5%	7.000%	1/31/20	2,546,249	259,322(a)
Argentina 0.2% Republic of Argentina, Senior Bonds	7.000%	10/3/15	330,000	278,850

Schedule of investments (unaudited) (cont d)

		MATURITY	FACE	
SECURITY	RATE	DATE	AMOUNT	VALUE
Argentina continued				
Republic of Argentina, Senior Bonds	7.820%	12/31/33	857,528EUR \$	646,538
Republic of Argentina, Senior Bonds	2.260%	12/31/38	162,096EUR	65,074
Total Argentina				990,462
Brazil 2.8%				
Brazil Nota do Tesouro Nacional, Notes	10.000%	1/1/14	1,164,000BRL	598,279
Brazil Nota do Tesouro Nacional, Notes	10.000%	1/1/17	13,633,000BRL	7,116,489
Brazil Nota do Tesouro Nacional, Notes	10.000%	1/1/21	1,416,000BRL	739,850
Federative Republic of Brazil	7.125%	1/20/37	2,450,500	3,473,584
Total Brazil				11,928,202
Chile 0.7%				
Corporacion Nacional del Cobre de Chile, Senior				
Notes	3.750%	11/4/20	360,000	379,951(a)(b)
Corporacion Nacional del Cobre de Chile, Senior				
Notes	3.875%	11/3/21	1,000,000	1,060,482(a)(b)
Corporacion Nacional del Cobre de Chile, Senior				
Notes	3.000%	7/17/22	640,000	632,930(a)
Republic of Chile, Senior Notes	3.875%	8/5/20	765,000	846,473
Total Chile				2,919,836
Colombia 1.3%				
Republic of Colombia	11.750%	2/25/20	544,000	856,800
Republic of Colombia, Senior Bonds	7.375%	9/18/37	2,392,000	3,480,360
Republic of Colombia, Senior Bonds	6.125%	1/18/41	330,000	423,225
Republic of Colombia, Senior Notes	7.375%	3/18/19	498,000	646,653
Total Colombia				5,407,038
Indonesia 2.4%				
Republic of Indonesia, Notes	3.750%	4/25/22	2,090,000	2,168,375(a)
Republic of Indonesia, Notes	5.250%	1/17/42	6,290,000	6,848,237(a)
Republic of Indonesia, Senior Bonds	6.875%	1/17/18	165,000	196,763(a)
Republic of Indonesia, Senior Bonds	10.250%	7/15/22	3,111,000,000IDR	436,155
Republic of Indonesia, Senior Bonds	6.625%	2/17/37	170,000	214,200(a)
Republic of Indonesia, Senior Bonds	9.750%	5/15/37	3,821,000,000IDR	556,102
Total Indonesia				10,419,832
Malaysia 0.0%				
Government of Malaysia, Senior Bonds	4.262%	9/15/16	250,000MYR	84,038
Mexico 2.5%				
Mexican Bonos, Bonds	8.000%	6/11/20	47,832,800mxn	4,486,365
Mexican Bonos, Bonds	6.500%	6/9/22	8,317,900mxn	722,522
Mexican Bonos, Bonds	10.000%	12/5/24	8,750,000mxn	979,739
Mexican Bonos, Bonds	8.500%	11/18/38	11,620,000MXN	1,205,185
United Mexican States, Medium-Term Notes	5.625%	1/15/17	4,000	4,636
United Mexican States, Medium-Term Notes	6.050%	1/11/40	124,000	155,620(b)
United Mexican States, Senior Notes	5.125%	1/15/20	360,000	425,160(b)
United Mexican States, Senior Notes	3.625%	3/15/22	1,840,000	1,966,040(b)

United Mexican States, Senior Notes  Total Mexico	4.750%	3/8/44	770,000	810,425 10,755,692
Panama 0.4%				
Republic of Panama, Senior Bonds	9.375%	4/1/29	975,000	1,584,375
Republic of Panama, Senior Bonds	6.700%	1/26/36	39,000	52,455
Total Panama				1,636,830
Peru 1.4%				
Republic of Peru, Bonds	6.550%	3/14/37	1,083,000	1,478,295
Republic of Peru, Global Senior Bonds	7.350%	7/21/25	50,000	70,750
Republic of Peru, Senior Bonds	8.750%	11/21/33	2,644,000	4,389,040

Schedule of investments (unaudited) (cont d)

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
Peru continued				
Republic of Peru, Senior Bonds Total Peru	5.625%	11/18/50	259,000 \$	311,706 <i>6</i> ,249,791
Philippines 0.5%				
Republic of the Philippines, Senior Bonds	5.500%	3/30/26	1,640,000	2,017,200(b)
Poland 1.3%				
Republic of Poland, Senior Notes	6.375%	7/15/19	1,660,000	2,050,100(b)
Republic of Poland, Senior Notes	5.125%	4/21/21	890,000	1,032,400(b)
Republic of Poland, Senior Notes	5.000%	3/23/22	2,082,000	2,385,035(b)
Total Poland				5,467,535
Russia 3.4%				
RSHB Capital, Loan Participation Notes,				
Senior Notes	6.299%	5/15/17	470,000	517,000(a)
RSHB Capital, Loan Participation Notes,				
Senior Secured Bonds	6.299%	5/15/17	409,000	449,900(a)
RSHB Capital, Loan Participation Notes,				
Senior Secured Notes	9.000%	6/11/14	340,000	368,543(a)
Russian Federation, Senior Notes	5.625%	4/4/42	4,600,000	5,359,000(a)
Russian Foreign Bond - Eurobond, Senior				
Bonds	7.500%	3/31/30	6,381,738	7,958,729(a)
Total Russia				14,653,172
Turkey 2.0%				
Republic of Turkey, Bonds	9.000%	3/8/17	5,780,000TRY	3,555,366
Republic of Turkey, Notes	6.750%	5/30/40	812,000	1,038,345
Republic of Turkey, Senior Bonds	5.625%	3/30/21	500,000	582,100
Republic of Turkey, Senior Notes	7.500%	7/14/17	3,000,000	3,626,250
Total Turkey				8,802,061
Venezuela 4.6%				
Bolivarian Republic of Venezuela, Collective				
Action Securities, Global Senior Bonds	9.375%	1/13/34	1,608,000	1,642,572(b)
Bolivarian Republic of Venezuela, Collective				
Action Securities, Notes	10.750%	9/19/13	875,000	904,312
Bolivarian Republic of Venezuela, Global				
Senior Bonds	8.500%	10/8/14	365,000	376,315
Bolivarian Republic of Venezuela, Senior				
Bonds	5.750%	2/26/16	14,261,000	13,811,778(a)(b)
Bolivarian Republic of Venezuela, Senior				
Bonds	9.250%	9/15/27	240,000	247,320
Bolivarian Republic of Venezuela, Senior				
Notes	7.750%	10/13/19	2,700,000	2,619,000(a)
Bolivarian Republic of Venezuela, Senior				
Notes	7.650%	4/21/25	475,000	440,088
Total Venezuela				20,041,385
TOTAL SOVEREIGN BONDS (Cost \$91,358,940)				101,373,074

**SHARES** 

COMMON STOCKS 2.1% CONSUMER DISCRETIONARY 0.4%