MFS CHARTER INCOME TRUST Form N-Q April 28, 2016

#### **UNITED STATES**

#### SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

# FORM N-Q

#### QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF

#### REGISTERED MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-05822

### MFS CHARTER INCOME TRUST

(Exact name of registrant as specified in charter)

111 Huntington Avenue, Boston, Massachusetts 02199

(Address of principal executive offices) (Zip code)

Kristin V. Collins

**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: November 30

Date of reporting period: February 29, 2016

### ITEM 1. SCHEDULE OF INVESTMENTS.

# **QUARTERLY REPORT**

February 29, 2016

# MFS® CHARTER INCOME TRUST

# PORTFOLIO OF INVESTMENTS

#### 2/29/16 (unaudited)

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

Issuer	S	hares/Par		Value (\$)
Bonds - 115.4%				(,,
Aerospace - 1.3%				
Aerojet Rocketdyne Holdings, Inc., 7.125%, 3/15/21	\$	1,805,000	\$	1,827,563
Bombardier, Inc., 6.125%, 1/15/23 (n)		1,260,000		882,000
Bombardier, Inc., 7.5%, 3/15/25 (n)		560,000		393,400
CPI International, Inc., 8.75%, 2/15/18		1,495,000		1,453,888
Lockheed Martin Corp., 3.55%, 1/15/26		263,000		275,462
TransDigm, Inc., 6%, 7/15/22		275,000		268,125
TransDigm, Inc., 6.5%, 7/15/24		800,000		780,000
			•	5,880,438
Airlines - 0.0%			φ	3,000,430
Ryanair Ltd., 1.125%, 3/10/23	ELIB	175,000	\$	187,461
Kyanan Ett., 1.125 %, 3/10/25	LUK	173,000	φ	167,401
Apparel Manufacturers - 0.4%				
Hanesbrands, Inc., 6.375%, 12/15/20	\$	755,000	\$	781,425
PVH Corp., 4.5%, 12/15/22		1,125,000		1,130,625
			\$	1,912,050
Asset-Backed & Securitized - 5.6%			φ	1,712,030
Atrium CDO Corp., FRN, 1.42%, 11/16/22 (z)	\$	2,312,090	\$	2,290,102
Banc of America Commercial Mortgage, Inc., FRN, 5.741%, 2/10/51	Ψ	1,013,511	Ψ	1,053,147
Bayview Financial Revolving Mortgage Loan Trust, FRN, 2.021%, 12/28/40 (z)		594.816		428,971
Citigroup/Deutsche Bank Commercial Mortgage Trust, FRN, 5.366%, 12/11/49		1,605,000		1,633,301
Commercial Mortgage Pass-Through Certificates, FRN, 5.802%, 6/10/46		230,000		231,129
Commercial Mortgage Trust, 2015-DC1, A5 , 3.35%, 2/10/48		500,000		509,931
Crest Ltd., CDO, 7%, 1/28/40 (a)(p)		2,980,723		248,026
Dryden Senior Loan Fund, 2013-26A, A , CLO, FRN, 1.722%, 7/15/25 (n)		722,000		705,268
Enterprise Fleet Financing LLC, 0.91%, 9/20/18 (z)		1,956,460		1,954,179
First Union-Lehman Brothers Bank of America, FRN, 1.027%, 11/18/35 (i)		3,382,925		55,876
Greenwich Capital Commercial Funding Corp., 5.475%, 3/10/39		954,545		970,334
John Deere Owner Trust , A2 , 1.15%, 10/15/18		1,464,000		1,463,996
JPMorgan Chase Commercial Mortgage Securities Corp., A3, FRN, 5.782%, 6/15/49		192,266		193,199
JPMorgan Chase Commercial Mortgage Securities Corp., A3, FRN, 5.938%, 2/15/51		140,193		140,061
JPMorgan Chase Commercial Mortgage Securities Corp., A4, FRN, 5.782%, 6/15/49		2,346,110		2,392,898
JPMorgan Chase Commercial Mortgage Trust, 2007-LD11, AM, FRN, 5.782%, 6/15/49		2,142,300		2,096,343
Mercedes-Benz Auto Lease Trust, 2015-B, A2B, 0.95%, 1/16/18		1,467,000		1,468,061
Merrill Lynch Mortgage Trust, FRN, 5.821%, 6/12/50		1,350,000		1,388,160
Morgan Stanley Capital I Trust, AM, FRN, 5.697%, 4/15/49		2,137,000		2,155,804
Wachovia Bank Commercial Mortgage Trust, A4 , FRN, 5.953%, 2/15/51		3,402,446		3,514,186
Wells Fargo Commercial Mortgage Trust, 2015-NXS1, A5 , 3.148%, 5/15/48		768,632		771,708
		,		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
			¢.	25 664 690
Automotive 2 (Cl			Э.	25,664,680
Automotive - 2.6%	¢	1 725 000	¢	1 402 425
Accuride Corp., 9.5%, 8/01/18	\$	1,735,000	Ф	1,483,425
American Honda Finance Corp., 1.375%, 11/10/22		350,000		394,956
Delphi Automotive PLC, 1.5%, 3/10/25  Delphi Automotive PLC, 4.25%, 1/15/26	EUR			200,541
Delphi Automotive PLC, 4.25%, 1/15/26	\$	313,000		319,332
Ford Motor Credit Co. LLC, 1.7%, 5/09/16		550,000		550,428
Ford Motor Credit Co. LLC, 1.461%, 3/27/17		252,000		250,291
General Motors Financial Co., Inc., 3.45%, 4/10/22		256,000		241,490
Goodyear Tire & Rubber Co., 6.5%, 3/01/21 Goodyear Tire & Rubber Co., 7%, 5/15/22		1,540,000		1,621,820
•	ELID	350,000		374,500
Grupo Antolin Dutch B.V., 5.125%, 6/30/22 (n)	EUR	100,000		110,417

Bonds - continued	Issuer	Shares/Par	Value (\$)
Harley-Devidson Financial Services, Inc., 27%, 3/15/17 (n)	Bonds - continued		
Lear Corp., 475%, 115723         1,015,000         1,025,150           Lear Corp., 525%, 115725         790,000         251,802           Schaeffler Finance B.V., 325%, 515721         1,160,000         21,832           Schaeffler Holding Finance B.V., 6.25%, 1115/19 (n)(p)         470,000         323,402           Yopka Moster Cereld Corp., 16%, 309/21         BR         200,000         379,231           Volkswagen Group of America Finance LLC, 24%, 52/270         BA         200,000         379,231           Volkswagen International Finance N.V., 878% 99/04/18, PKN to 9/29/49         BLR         200,000         120,409           Volkswagen International Finance N.V., 1878, 479/29/26 (n)         100,000         120,400         120,400           ZF North America Capital, Inc., 475%, 47,29/26 (n)         300,000         286,500           ZF North America Capital, Inc., 475%, 47,29/26 (n)         \$         200,000         \$           Biotechnology - 0.1%         Life Technologies Corp., 6%, 301/20         \$         5         200,000         \$           Broad-scating - 2.3%         S         5         500,000         \$         7.71,000           Activation Bizzard, Inc., 6, 125%, 915/23 (n)         \$         \$         5,000         \$         7.71,010           Rodd-scate Broad-scate Broad-scate Broad-scate Br	Automotive - continued		
lear Copp., 525%, 115125         790,000         821,602           Schaeffler Finance B.V., 4.37%, 51521 (n)         1,80,000         1,168,700           Schaeffler Finance B.V., 4.37%, 51522 (n)         1,160,000         1,168,700           Schaeffler Finance B.V., 4.37%, 51522 (n)         81,000,000         234,002           Toylor Motor Credit Corp., 1%, 309/21         EUR         210,000         234,002           Volkswagen International Finance N.V., 8175% (n)         102,000         103,504         107,002         11,934,36           ZF North America Capital, Inc., 4.5%, 47922 (n)         100,000         20,300         107,003         107,003           Biotechnology - 0.1%         Elife Technologies Corp., 6%, 301/20         \$ 1,994,368         11,994,368           Biotechnology - 0.1%         Biotechnology - 0.1%         \$ 1,900,000         \$ 223,478           Biotechnology - 0.1%         \$ 1,000,000         \$ 2,200,000         \$ 223,478           Broadcasting - 2.5%         301/20         \$ 1,000,000         \$ 2,204,478           Broadcasting - 2.5%         915/23 (n)         \$ 1,000,000         \$ 1,000,000         \$ 1,000,000         \$ 1,000,000         \$ 1,000,000         \$ 1,000,000         \$ 1,000,000         \$ 1,000,000         \$ 1,000,000         \$ 1,000,000         \$ 1,000,000         \$ 1,000,000	Harley-Davidson Financial Services, Inc., 2.7%, 3/15/17 (n)	\$ 370,000	\$ 374,671
Schaeffler Finance B.W., 3.25%, 5/1521 (m)         \$1,160,000         \$1,168,700           Schaeffler Holding Finance B.W., 6.25%, 11/15/19 (n)(p)         #40,000         489,388           Schaeffler Holding Finance B.W., 6.25%, 11/15/19 (n)(p)         #40,000         323,400           Volkswagen Group of America Finance LLC, 2.4%, 5/22/20         \$4,000         379,251           Volkswagen International Finance N.V., 878, 69,921 (m)         \$10,000         151,434           Volkswagen International Finance N.V., 878, 25%, 12/29/49         EUR         150,000         155,434           ZF North America Capital, Inc., 4,75%, 4/29/25 (n)         \$00,000         \$26,000         \$20,000         \$20,000           ZF North America Capital, Inc., 4,75%, 4/29/25 (n)         \$00,000         \$20,000         \$223,478           Biotechnology - 0.1%         \$160         \$20,000         \$223,478           Life Technologies Corp., 6%, 30/120         \$1,590,000         \$1,701,300           Activision Bilizard, Inc., 6, 125%, 9/15/23 (n)         \$1,590,000         \$1,701,300           Activision Bilizard, Inc., 6, 125%, 9/15/23 (n)         \$1,590,000         \$1,701,300           ACR Channel Worldwide Holdings, Inc., 8, 76,5%, 11/15/22         \$83,000         \$12,425           Clear Channel Worldwide Holdings, Inc., 8, 1,7625%, 11/15/20         \$10,800         \$1,815	Lear Corp., 4.75%, 1/15/23	1,015,000	1,025,150
Schaeffler Finance B. V., a. 75%, 51521 (n)         \$ 1,160,000         1,168,700           Schaeffler Finance B. V., a. 25%, 11/15/10 (n)(p)         480,308         480,308           Toyon Motor Credit Corp. 1%, 309/21         EUR 210,000         234,002           Volkswagen International Finance I.V., 2. 4%, 5/22/20         BUR 200,000         210,499           Volkswagen International Finance N.V., 387,57% to 90/418, IRN to 9/29/49         EUR 152,000         135,434           ZF North America Capital, Inc., 4.5%, 4/29/25 (n)         300,000         286,500           Elotechnology - 0.1%         1.1994,368           Biotechnology - 0.1%         1.1994,368           Biotechnology - 0.1%         2.200,000         \$ 1,701,300           Broadcasting - 2.3%         2.000         \$ 22,3478           Broadcasting - 2.3%         2.100,000         \$ 1,701,300           Activision Bitzzard, Inc., 6,125%, 915/23 (n)         \$ 1,900,000         \$ 1,701,300           Activision Bitzzard, Inc., 6,125%, 915/23 (n)         \$ 1,900,000         \$ 1,701,300           Clear Channel Worldwide Holdings, Inc., 8 1,65%, 11/15/22         90,000         \$ 12,243           Clear Channel Worldwide Holdings, Inc., 8 1,65%, 11/15/20         \$ 80,000         \$ 23,478           Discovery Communications, Inc., 19%, 31/10/27         \$ 10,200,000         \$ 13,484	Lear Corp., 5.25%, 1/15/25	790,000	821,600
Schaeffer Holding Finance B.V., 6.25%, 11/15/19 (n)(p)         470,000         49,88           Toyota Motor Credit (Crp., 1-8, 300/21)         ERI 2010,000         234,062           Volkswagen Group of America Finance LLC, 24%, 522/20         EUR 200,000         379,251           Volkswagen International Finance N.V., 3878 to 904/18, FRIN 69/29/49         EUR 152,000         135,434           ZF North America Capital, Inc., 4.75%, 4/29/25 (n)         300,000         286,500           ZF North America Capital, Inc., 4.75%, 4/29/25 (n)         \$1,090,000         \$28,500           Biotechnology - 0.1%         \$200,000         \$22,478           Broadcasting - 2.3%         \$1,590,000         \$1,590,000         \$1,700,000           Activision Birzard, Inc., 6.125%, 9/15/23 (n)         \$1,590,000         \$1,700,000         \$1,700,000         \$12,623           Clear Channel Worldwide Holdings, Inc., B. 6.5%, 11/15/22         \$100,000         \$24,500         \$12,620         \$1,600,000         \$24,500         \$12,600         \$12,620         \$1,600,000         \$12,420         \$1,000         \$12,420         \$1,000         \$12,400         \$1,000         \$12,400         \$1,000         \$12,400         \$12,400         \$12,400         \$12,400         \$12,400         \$12,400         \$12,400         \$12,400         \$12,400         \$12,400         \$12,400	Schaeffler Finance B.V., 3.25%, 5/15/19	EUR 230,000	251,832
Toyon Motor Credit Cop., 18. 309/21   Sul 200, 200   234, 262   Volkswagen International Finance ILC, 24%, 5/22/20   Sul 200, 200, 379, 251   Volkswagen International Finance N.V., 387, 8% to 9/04/18, FRN to 9/29/49   EUR 200, 200, 379, 251   Volkswagen International Finance N.V., FRN 25%, 120/349   EUR 152,000   153,434   ZF North America Capital, Inc., 4.75%, 4/29/25 (n)   300,000   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,500   286,50	Schaeffler Finance B.V., 4.75%, 5/15/21 (n)	\$ 1,160,000	1,168,700
Volkswagen Group of America Finance LLC, 24%, 5/22/20         \$ 40,000         379,251           Volkswagen International Finance N.V., 8787 st. 99/04/18, FRN to 9/29/49         EUR 15,200         135,434           ZF North America Capital, Inc., 475%, 4/29/25 (n)         \$ 1,085,000         1,070,085           ZF North America Capital, Inc., 475%, 4/29/25 (n)         \$ 1,085,000         300,000         286,500           Elife Technologies Corp., 6%, 3/01/20         \$ 200,000         \$ 223,478           Broadcasting - 2.3%         \$ 1,590,000         \$ 1,701,000           Activision Blizzard, Inc., 6125%, 9/15/23 (n)         \$ 1,590,000         \$ 1,701,000           Activision Blizzard, Inc., 6125%, 9/15/23 (n)         \$ 1,590,000         \$ 1,701,000           Add Networks, Inc., 735%, 7/15/21         863,000         91,262           Clear Channel Worldwide Holdings, Inc., B., 76,25%, 3/15/20         365,000         82,450           Clear Channel Worldwide Holdings, Inc., B., 76,25%, 3/15/20         80,000         82,450           Discovery Communications, Inc., 19%, 3/19/27         Elife 425,000         39,487           Girup Televisa S.A.B., 6,125%, 13/146         \$ 200,000         19,168           Hearth-Modi, Inc., 9%, 3/10/21         1,018,000         19,168           Liberty Media Corp., 85%, 7/15/20         820,000         80,100 <t< td=""><td>Schaeffler Holding Finance B.V., 6.25%, 11/15/19 (n)(p)</td><td>470,000</td><td>489,388</td></t<>	Schaeffler Holding Finance B.V., 6.25%, 11/15/19 (n)(p)	470,000	489,388
Volkswagen Group of America Finance LLC, 24%, 5/22/20         \$ 40,000         379,251           Volkswagen International Finance N.V., 8787 st. 99/04/18, FRN to 9/29/49         EUR 15,200         135,434           ZF North America Capital, Inc., 475%, 4/29/25 (n)         \$ 1,085,000         1,070,085           ZF North America Capital, Inc., 475%, 4/29/25 (n)         \$ 1,085,000         300,000         286,500           Elife Technologies Corp., 6%, 3/01/20         \$ 200,000         \$ 223,478           Broadcasting - 2.3%         \$ 1,590,000         \$ 1,701,000           Activision Blizzard, Inc., 6125%, 9/15/23 (n)         \$ 1,590,000         \$ 1,701,000           Activision Blizzard, Inc., 6125%, 9/15/23 (n)         \$ 1,590,000         \$ 1,701,000           Add Networks, Inc., 735%, 7/15/21         863,000         91,262           Clear Channel Worldwide Holdings, Inc., B., 76,25%, 3/15/20         365,000         82,450           Clear Channel Worldwide Holdings, Inc., B., 76,25%, 3/15/20         80,000         82,450           Discovery Communications, Inc., 19%, 3/19/27         Elife 425,000         39,487           Girup Televisa S.A.B., 6,125%, 13/146         \$ 200,000         19,168           Hearth-Modi, Inc., 9%, 3/10/21         1,018,000         19,168           Liberty Media Corp., 85%, 7/15/20         820,000         80,100 <t< td=""><td>Toyota Motor Credit Corp., 1%, 3/09/21</td><td>EUR 210,000</td><td>234,062</td></t<>	Toyota Motor Credit Corp., 1%, 3/09/21	EUR 210,000	234,062
Volkswagen International Finance N.V., FRN, 2.5%, 1/2/9/49         EUR 152,000         135,408           ZF North America Capital, Inc., 4.5%, 4/29/25 (n)         300,000         286,500           EN North America Capital, Inc., 4.75%, 4/29/25 (n)         \$11,994,568           Biotechnology - 0.1%         \$200,000         \$223,478           Broadcasting - 2.3%         \$200,000         \$1,701,000           Activision Biizzard, Inc., 6.125%, 9/15/23 (n)         \$1,590,000         \$1,701,000           Activision Biizzard, Inc., 6.125%, 9/15/23 (n)         \$63,000         \$120,223           Clear Channel Worldwide Holdings, Inc., A. 6.5%, 1/11/5/22         \$63,000         \$12,240           Clear Channel Worldwide Holdings, Inc., B. 7.625%, 3/15/20         \$35,000         \$24,500           Clear Channel Worldwide Holdings, Inc., B. 7.625%, 3/15/20         \$200,000         \$24,500           Clear Channel Worldwide Holdings, Inc., B. 7.625%, 3/15/20         \$200,000         \$24,500           Discovery Comminications, Inc., B. 7.65%, 1/11/5/22         \$800,000         \$24,500           Grup Televisa S.A.B., 6,125%, 1/31/46         \$200,000         \$93,513           Liberty Media Corp, 8,5%, 7/15/29         \$200,000         \$20,000           Bioberty Media Corp, 8,5%, 7/15/29         \$200,000         \$20,000           Biothry Media Corp, 2,5%, 7/15/29		\$ 400,000	379,251
ZF North America Capital, Inc., 4.5%, 4/29/25 (n)         \$ 1,085,000         1,070,081           ZF North America Capital, Inc., 4.75%, 4/29/25 (n)         \$ 300,000         286,500           Biotechnology - 0.1%         \$ 200,000         \$ 223,478           Broadcasting - 2.3%         \$ 1,590,000         \$ 1,701,500           Activision Blizzard, Inc., 6.125%, 9/15/23 (n)         \$ 1,590,000         \$ 17,01,500           AMC Networks, Inc., 7.75%, 7/15/21         863,000         912,023           Clear Channel Worldwide Holdings, Inc., B , 6.5%, 11/15/22         190,000         321,400           Clear Channel Worldwide Holdings, Inc., B , 6.5%, 11/15/22         850,000         824,500           Discovery Communications, Inc., 1.9%, 3/19/27         EUR 425,000         394,872           Grupo Televias S.A.B., 6.125%, 1/31/46         \$ 200,000         195,186           Hiberty Media Grop, 8.3%, 1/31/49         \$ 200,000         195,186           Liberty Media Grop, 8.25%, 201/20         200,000         80,313           Liberty Media Grop, 8.25%, 201/20         200,000         1,803,00           Nextstar Broadcasting, Inc., 687%, 11/15/20         1,005,000         1,005,000           Nextstar Broadcasting, Inc., 637%, 1/10/124         7,700         7,298           ProSicherbaal, Media AG, 2,625%, 4/15/21         EUR 240,000		EUR 200,000	210,499
ZF North America Capital, Inc., 4.5%, 4/29/25 (n)         \$ 1,085,000         1,070,081           ZF North America Capital, Inc., 4.75%, 4/29/25 (n)         \$ 300,000         286,500           Biotechnology - 0.1%         \$ 200,000         \$ 223,478           Broadcasting - 2.3%         \$ 1,590,000         \$ 1,701,500           Activision Blizzard, Inc., 6.125%, 9/15/23 (n)         \$ 1,590,000         \$ 17,01,500           AMC Networks, Inc., 7.75%, 7/15/21         863,000         912,023           Clear Channel Worldwide Holdings, Inc., B , 6.5%, 11/15/22         190,000         321,400           Clear Channel Worldwide Holdings, Inc., B , 6.5%, 11/15/22         850,000         824,500           Discovery Communications, Inc., 1.9%, 3/19/27         EUR 425,000         394,872           Grupo Televias S.A.B., 6.125%, 1/31/46         \$ 200,000         195,186           Hiberty Media Grop, 8.3%, 1/31/49         \$ 200,000         195,186           Liberty Media Grop, 8.25%, 201/20         200,000         80,313           Liberty Media Grop, 8.25%, 201/20         200,000         1,803,00           Nextstar Broadcasting, Inc., 687%, 11/15/20         1,005,000         1,005,000           Nextstar Broadcasting, Inc., 637%, 1/10/124         7,700         7,298           ProSicherbaal, Media AG, 2,625%, 4/15/21         EUR 240,000	Volkswagen International Finance N.V., FRN, 2.5%, 12/29/49	EUR 152,000	135,434
ZF North America Capital, Inc., 4.75%, 4/29/25 (n)         300,000         286,500           Biotechnology - 0.1%         \$200,000         \$223,478           Broadcasting - 2.3%         \$1,590,000         \$1,700,000           Activision Blizzard, Inc., 6.125%, 9/15/23 (n)         \$1,590,000         \$170,100           Activision Blizzard, Inc., 6.125%, 7/15/21         863,000         912,623           Clear Channel Worldwide Holdings, Inc., B. 7,625%, 3/15/20         355,000         312,400           Clear Channel Worldwide Holdings, Inc., B. 7,625%, 3/15/20         355,000         324,500           Clear Channel Worldwide Holdings, Inc., B. 7,625%, 3/15/20         \$80,000         324,500           Clear Channel Worldwide Holdings, Inc., B. 7,625%, 3/19/27         EUR 450,000         394,872           Grupo Televisia S.A.B., 6,125%, 13/146         \$200,000         195,168           Heart Media, Inc., 9%, 3/01/21         \$200,000         195,168           Heart Media, Inc., 9%, 3/01/21         \$100,000         80,300           Liberry Media Corp. 8,25%, 2/01/30         \$200,000         190,168           Nextsur Broadcasting, Inc., 6875%, 1/11/15/20         10,000         70,700           Nextsur Broadcasting, Inc., 6875%, 1/11/15/20         10,000         72,708           ProSichenSat I Media AG, 2625%, 4/15/12         EUR 20,000		\$ 1,085,000	1,070,081
Site			, ,
Biotechnology - 0.1%         \$ 200,000         \$ 223,478           Broadcasting - 2.3%         ****         *****           Activision Blizzard, Inc., 6.125%, 91/5/23 (n)         \$ 1,590,000         \$ 1,70,300           AMC Networks, Inc., 7.75%, 71/5/21         863,000         912,623           Clear Channel Worldwide Holdings, Inc., A , 6.5%, 11/15/22         190,000         172,425           Clear Channel Worldwide Holdings, Inc., B , 5.65%, 31/5/20         355,000         312,400           Clear Channel Worldwide Holdings, Inc., B , 6.5%, 11/15/22         850,000         824,500           Discovery Communications, Inc., 19%, 3/19/27         EUR 425,000         394,872           Grupo Televisa S.A.B., 6.125%, 13/146         \$ 200,000         195,168           Heart Media, Inc., 9%, 3/19/27         \$ 200,000         195,168           Liberty Media Corp., 8.25%, 7/15/29         820,000         820,000           Liberty Media Corp., 8.25%, 201/30         1,000         20,835           Nettins, Inc., 5.375%, 201/21         1,000         70,836           Nextair Broadcasting, Inc., 6.875%, 11/15/20         1,000         71,936           Omnicon Group, Inc., 3,65%, 11/01/24         7,000         71,936           Tribune Media Co., 5,875%, 7/15/22 (n)         \$ 180,000         179,168           Tribune		,	,
Biotechnology - 0.1%         \$ 200,000         \$ 223,478           Broadcasting - 2.3%         ****         *****           Activision Blizzard, Inc., 6.125%, 91/5/23 (n)         \$ 1,590,000         \$ 1,70,300           AMC Networks, Inc., 7.75%, 71/5/21         863,000         912,623           Clear Channel Worldwide Holdings, Inc., A , 6.5%, 11/15/22         190,000         172,425           Clear Channel Worldwide Holdings, Inc., B , 5.65%, 31/5/20         355,000         312,400           Clear Channel Worldwide Holdings, Inc., B , 6.5%, 11/15/22         850,000         824,500           Discovery Communications, Inc., 19%, 3/19/27         EUR 425,000         394,872           Grupo Televisa S.A.B., 6.125%, 13/146         \$ 200,000         195,168           Heart Media, Inc., 9%, 3/19/27         \$ 200,000         195,168           Liberty Media Corp., 8.25%, 7/15/29         \$ 200,000         200,850           Liberty Media Corp., 8.25%, 201/30         1,000         20,850           Nettins, Inc., 5.375%, 201/21         1,000         70,950           Nextat Broadcasting, Inc., 6.875%, 11/15/20         1,000         71,903           Omnicon Group, Inc., 3,65%, 11/01/24         7,000         71,903           Tribune Media Co., 5,875%, 7/15/22 (n)         \$ 180,000         179,168           Tribun			¢ 11 004 260
Life Technologies Corp., 6%, 301/20         \$ 200,000         \$ 223,478           Broadcasting - 2.9%         \$ 1,590,000         \$ 1,701,300           Activision Bizzard, Inc., 6.125%, 9/15/21         863,000         912,623           Clear Chamel Worldwide Holdings, Inc., A . 6.5%, 11/15/22         199,000         172,425           Clear Chamel Worldwide Holdings, Inc., B . 7.6528, 3/15/20         355,000         312,400           Clear Chamel Worldwide Holdings, Inc., B . 6.5%, 11/15/22         880,000         394,872           Grupo Televisa S.A. B., 6.125%, 13/146         \$ 200,000         195,168           HeartMedia, Inc., 9%, 30/121         1,018,000         693,513           Liberty Media Corp., 8.5%, 20/130         210,000         820,000           Retain Liberty Media Corp., 8.5%, 20/130         210,000         800,000           Blebry Media Corp., 8.5%, 20/132         1,080,000         1,801,800           Netflix, Inc., 5,375%, 20/121         1,080,000         1,801,800           Nextar Broadcasting, Inc., 6,873%, 11/15/20         1,080,000         1,000,000           Omicon Group, Inc., 3,65%, 11/01/24         7,000         77,298           ProSiebenSat.1 Media AC, 2,625%, 4/15/21         EUR 240,000         291,903           SES Global Americas Hodiings CP, 2.5%, 3/25/19 (n)         \$ 18,000         199,100 <td>D' ( 1 1 0 10)</td> <td></td> <td>\$ 11,994,368</td>	D' ( 1 1 0 10)		\$ 11,994,368
Broadcasting - 2.3%         \$ 1,590,000         \$ 1,701,300           Activision Bitzzard, Inc., 6125%, 9115/23 (n)         \$ 1,590,000         \$ 1,701,300           AMC Networks, Inc., 7.75%, 7/15/21         \$63,000         912,032           Clear Channel Worldwide Holdings, Inc., A , 6.5%, 11/15/22         \$190,000         172,425           Clear Channel Worldwide Holdings, Inc., B , 7.625%, 3/15/20         \$55,000         324,500           Clear Channel Worldwide Holdings, Inc., B , 6.5%, 11/15/22         \$50,000         \$24,500           Discovery Communications, Inc., 19%, 3/19/27         EUR 425,000         394,872           Grupo Televisas A.B., 6.125%, 1/13/146         \$200,000         195,168           Heart Media, Inc., 9%, 3/01/21         1,018,000         693,513           Liberty Media Corp., 8.5%, 1/15/29         \$20,000         280,000           Liberty Media Corp., 8.5%, 2/01/20         210,000         206,850           Netflix, Inc., 5.375%, 2/01/21         1,680,000         1,801,800           Netflix, Inc., 5.375%, 2/01/21         1,600,000         1,702,000           Netflix, Inc., 5.375%, 1/15/22 (n)         9         1,000,000         7,708           ProSichenSart, Media AG, 2,65%, 3/15/21 (n)         1,801,000         1,701,000         7,702           SES (10bal Americas Holdings CPL, 2,5%, 3/25/19 (n			ф. <b>222</b> 4 <b>5</b> 0
Activision Blizzard, Inc., 6.125%, 915/23 (n)         \$1,590,000         \$1,701,300           AMC Networks, Inc., 7.75%, 7/15/21         863,000         912,623           Clear Channel Worldwide Holdings, Inc., B., 7.625%, 315/20         355,000         312,400           Clear Channel Worldwide Holdings, Inc., B., 7.625%, 315/20         850,000         824,500           Clear Channel Worldwide Holdings, Inc., B., 6.5%, 11/15/22         850,000         824,500           Discovery Communications, Inc., 19%, 31/9/27         EUR         452,000         394,872           Grup Televias S.A.B., 6.125%, 13/146         \$200,000         195,188         iHeartMedia, Inc., 9%, 301/21         1,018,000         693,513           Liberty Media Corp., 8.25%, 201/30         210,000         20,0850         Netflix, Inc., 5,375%, 201/21         1,018,000         1,801,800           Liberty Media Corp., 8.25%, 201/30         210,000         20,0850         Netflix, Inc., 5,375%, 201/21         1,005,000         1,005,000           Nextsar Broadcasting, Inc., 6,875%, 11/15/20         1,005,000         1,005,000         1,005,000         1,005,000         1,005,000         1,005,000         1,005,000         1,005,000         1,005,000         1,005,000         1,005,000         1,005,000         1,005,000         1,005,000         1,005,000         1,005,000         1,005,000	Lite Technologies Corp., 6%, 3/01/20	\$ 200,000	\$ 223,478
Activision Blizzard, Inc., 6.125%, 915/23 (n)         \$1,590,000         \$1,701,300           AMC Networks, Inc., 7.75%, 7/15/21         863,000         912,623           Clear Channel Worldwide Holdings, Inc., B., 7.625%, 315/20         355,000         312,400           Clear Channel Worldwide Holdings, Inc., B., 7.625%, 315/20         850,000         824,500           Clear Channel Worldwide Holdings, Inc., B., 6.5%, 11/15/22         850,000         824,500           Discovery Communications, Inc., 19%, 31/9/27         EUR         452,000         394,872           Grup Televias S.A.B., 6.125%, 13/146         \$200,000         195,188         iHeartMedia, Inc., 9%, 301/21         1,018,000         693,513           Liberty Media Corp., 8.25%, 201/30         210,000         20,0850         Netflix, Inc., 5,375%, 201/21         1,018,000         1,801,800           Liberty Media Corp., 8.25%, 201/30         210,000         20,0850         Netflix, Inc., 5,375%, 201/21         1,005,000         1,005,000           Nextsar Broadcasting, Inc., 6,875%, 11/15/20         1,005,000         1,005,000         1,005,000         1,005,000         1,005,000         1,005,000         1,005,000         1,005,000         1,005,000         1,005,000         1,005,000         1,005,000         1,005,000         1,005,000         1,005,000         1,005,000         1,005,000	Broadcasting - 2.3%		
AMC Networks, Inc., 7.75%, 7/15/21         863,000         1912,623           Clear Channel Worldwide Holdings, Inc., B., 7.625%, 3/15/20         355,000         312,400           Clear Channel Worldwide Holdings, Inc., B., 7.625%, 3/15/20         355,000         324,000           Discovery Communications, Inc., 19%, 3/19/27         EUR         425,000         394,872           Grupo Televisa S.A.B., 6.125%, 1/31/46         \$200,000         195,168           Heart Media, Inc., 9%, 3/01/21         1,118,000         693,513           Liberty Media Corp., 8.5%, 7/15/29         820,000         180,000           Liberty Media Corp., 8.25%, 2/01/30         210,000         206,850           Nextsar Broadcasting, Inc., 6.875%, 1/11/5/20         1,005,000         1,200,75           Nextsar Broadcasting, Inc., 6.875%, 1/11/5/24         77,000         77,206           ProSichenSarl, Media AG, 26.25%, 4/15/21         EUR         240,000         271,903           SES Global Americas Holdings GP, 2.5%, 3/25/19 (n)         \$181,000         193,600           Tribume Media Co., 5.875%, 7/15/22 (n)         940,000         302,123           Brokerage & Asset Managers - 0.1%         \$178,000         \$10,223,895           Brokerage & Asset Managers - 0.1%         \$10,523,895         \$20,000           Intercontinental Exchange, Inc., 2.75%, 12/0		\$ 1.590,000	\$ 1.701.300
Clear Channel Worldwide Holdings, Inc., A , 6.5%, 11/15/22         190,000         172,425           Clear Channel Worldwide Holdings, Inc., B , 7.625%, 31/15/20         355,000         324,00           Clear Channel Worldwide Holdings, Inc., B , 6.5%, 11/15/22         850,000         394,872           Discovery Communications, Inc., 1.9%, 31/19/27         EUR 425,000         394,872           Grup Televisa S.A.B., 6.125%, 13/146         5.200,000         693,513           Hearth Media, Inc., 9%, 30/121         1,018,000         693,513           Liberty Media Corp., 8.25%, 20/130         210,000         206,800           Netflix, Inc., 5.375%, 20/121         1,005,000         1,005,000           Nextsat Broadcasting, Inc., 6.875%, 11/15/29         1,005,000         1,005,000           Omicor Group, Inc., 365%, 11/01/24         77,000         77,298           ProSiebenSat.1 Media AG, 2,625%, 4/15/21         EUR 240,000         271,903           SES Global Americas Holdings GP, 2.5%, 3/25/19 (n)         \$ 181,000         190,000           Tribune Media Co., 5.875%, 7/15/22 (n)         \$ 178,000         \$ 180,718           Intercontinental Exchange, Inc., 2.75%, 120/1/25         \$ 178,000         302,123           Brokerage & Asset Managers - 0.1%         \$ 1,500,000         302,123           Intercontinental Exchange, Inc., 5.75%, 10/01/21 <td></td> <td></td> <td></td>			
Clear Channel Worldwide Holdings, Inc., B , 7.625%, 3/15/20         355,000         312,400           Clear Channel Worldwide Holdings, Inc., B , 6.5%, 11/15/22         850,000         824,500           Discovery Communications, Inc., 1.9%, 3/19/27         EUR 425,000         394,872           Grupo Televisa S.A.B., 6.125%, 1/31/46         \$200,000         195,168           Heart Media, Inc., 9%, 3/01/21         1,018,000         820,000           Liberty Media Corp., 8.5%, 7/15/29         820,000         206,850           Netflix, Inc., 5.375%, 2/01/30         1,080,000         10,200,75           Netflix, Inc., 5.375%, 2/01/21         1,080,000         1,020,075           Netflix, Inc., 5.375%, 2/11/15/20         1,005,000         1,020,075           Omnicom Group, Inc., 3,65%, 11/01/24         77,000         77,298           ProSiebenSat.1 Media AG, 2,625%, 4/15/21         EUR 240,000         271,903           SES Global Americas Holdings GP, 2,5%, 3/25/19 (n)         \$181,000         190,000           Brokerage & Asset Managers - 0.1%         \$178,000         \$180,718           Intercontinental Exchange, Inc., 2,75%, 12/01/20         \$178,000         \$180,718           Intercontinental Exchange, Inc., 3,75%, 12/01/25         \$501,000         \$24,798           Allegion U.S. Holding Co., Inc., 5,75%, 10/01/23 (n)         \$501,000<			
Clear Channel Worldwide Holdings, Inc., B, 6.5%, 11/15/22         850,000         824,500           Discovery Communications, Inc., 1.9%, 3/19/27         EUR 425,000         394,872           Grupo Televisa S.A.B., 6.125%, 1/31/46         \$200,000         195,168           iHearMedia, Inc., 9%, 3/01/21         1,018,000         693,513           Liberty Media Corp., 8.5%, 7/15/29         820,000         820,000           Liberty Media Corp., 8.5%, 2/01/21         1,680,000         1,801,800           Nextstar Broadcasting, Inc., 6.875%, 11/15/20         1,005,000         1,020,075           Omnicom Group, Inc., 3.65%, 11/10/24         77,000         77,298           ProSichenSarl, Media AG, 26.25%, 4/15/21         EUR 24,000         271,903           SES Global Americas Holdings GP, 2.5%, 3/25/19 (n)         \$181,000         190,000           Tribune Media Co., 5.875%, 7/15/22 (n)         \$10,523,895           Brokerage & Asset Managers - 0.1%         \$10,523,895           Intercontinental Exchange, Inc., 3.75%, 12/01/25         \$178,000         \$180,718           Intercontinental Exchange, Inc., 3.75%, 12/01/25         \$10,500         \$24,798           Allegion U.S. Holding Co., Inc., 5.75%, 10/01/21         1,630,000         \$70,702           Beacon Roofing Supply, Inc., 6.375%, 10/01/21         850,000         896,750      <	g	· · · · · · · · · · · · · · · · · · ·	
Discovery Communications. Inc., 19%, 3/19/27         EUR 425,000         394,872           Grupo Televisa S.A.B., 6.125%, 1/31/46         \$ 200,000         195,168           Itleart Media, Inc., 9%, 3/01/21         \$ 200,000         820,000           Liberty Media Corp., 8.5%, 7/15/29         \$ 200,000         200,000           Liberty Media Corp., 8.5%, 7/15/29         \$ 1,680,000         1,801,800           Nextsta Broadcasting, Inc., 6.875%, 11/15/20         1,680,000         1,801,800           Nextsta Broadcasting, Inc., 6.875%, 11/15/20         1,005,000         1,200,075           Omnicom Group, Inc., 3.65%, 11/01/24         77,000         77,298           ProSiebenSat.1 Media AG, 2.625%, 415/21         EUR 240,000         271,903           SES Global Americas Holdings GP, 2.5%, 3/25/19 (n)         940,000         940,000           Tribune Media Co., 5.875%, 7/15/22 (n)         940,000         940,000           Brokerage & Asset Managers - 0.1%         \$ 178,000         \$ 180,718           Intercontinental Exchange, Inc., 2.75%, 1/201/25         \$ 178,000         \$ 180,718           Intercontinental Exchange, Inc., 3.75%, 1/201/25         \$ 501,000         \$ 524,798           Allegion PLC, 5.875%, 9/15/23         \$ 501,000         \$ 524,798           Allegion PLC, 5.875%, 9/15/23         \$ 501,000         \$ 70,725 <td>· ·</td> <td></td> <td></td>	· ·		
Grupo Televisa S.A.B., 6.125%, 1/31/46         \$ 200,000         195,168           iHeartMedia, Inc., 9%, 3/01/21         1,018,000         693,513           Liberty Media Corp., 8.25%, 2/01/30         210,000         206,850           Liberty Media Corp., 8.25%, 2/01/21         1,680,000         1,801,800           Netflix, Inc., 5.375%, 2/01/21         1,605,000         1,002,075           Omnicom Group, Inc., 6.875%, 11/15/20         1,005,000         1,002,075           Omnicom Group, Inc., 3.65%, 11/01/24         77,000         77,298           SEG Global Americas Holdings GP, 2.5%, 3/25/19 (n)         \$ 181,000         271,903           SES Global Americas Holdings GP, 2.5%, 3/25/19 (n)         940,000         940,000           Probine Media Co., 5.875%, 7/15/22 (n)         940,000         940,000           Probine Media Co., 5.875%, 7/15/22 (n)         178,000         \$ 180,718           Intercontinental Exchange, Inc., 2.75%, 12/01/25         292,000         302,123           Building - 2.5%         \$ 178,000         \$ 524,798           Allegion PLC, 5.875%, 9/15/23         \$ 501,000         \$ 524,798           Allegion PLC, 5.875%, 9/15/23         \$ 501,000         \$ 524,798           Allegion DLS, Holding Co., Inc., 5.75%, 1/001/21         1,630,000         1,707,425           Beacon Roof		·	
HeartMedia, Inc., 9%, 3/01/21			
Liberty Media Corp., 8.5%, 7/15/29         820,000         820,000           Liberty Media Corp., 8.25%, 201/30         210,000         206,850           Netflix, Inc., 5.375%, 201/21         1,680,000         1,801,800           Nextar Broadcasting, Inc., 6.875%, 11/15/20         1,005,000         1,020,075           Omnicom Group, Inc., 365%, 11/01/24         EUR 240,000         271,903           ProSicbenSat.1 Media AG, 2,625%, 4/15/21         EUR 240,000         271,903           SES Global Americas Holdings GP, 2,5%, 3/25/19 (n)         \$ 181,000         194,000           Tribune Media Co., 5,875%, 7/15/22 (n)         \$ 10,523,895           Brokerage & Asset Managers - 0.1%         \$ 178,000         \$ 180,718           Intercontinental Exchange, Inc., 2,75%, 12/01/25         \$ 178,000         \$ 180,718           Intercontinental Exchange, Inc., 3,75%, 12/01/25         \$ 292,000         302,123           Building - 2.5%         \$ 501,000         \$ 524,798           Allegion PLC, 5,875%, 9/15/23         \$ 501,000         \$ 524,798           Allegion U.S. Holding Co., Inc., 5,75%, 10/01/21         \$ 630,000         \$ 896,750           Building Materials Corp. of America, 5,375%, 11/15/24 (n)         \$ 1,250,000         \$ 292,000           Building Materials Corp. of America, 6%, 10/15/25 (n)         7 10,000         721,338	•		
Liberty Media Corp., 8.25%, 2/01/30         210,000         206,850           Netflix, Inc., 5.375%, 2/01/21         1,680,000         1,801,800           Nexstar Broadcasting, Inc., 6.875%, 11/15/20         1,005,000         1,020,075           Omnicom Group, Inc., 3.65%, 11/01/24         77,000         77,298           ProSiebenSat. I Media AG, 2.625%, 4/15/21         EUR 240,000         271,903           SES Global Americas Holdings GP, 2.5%, 3/25/19 (n)         \$ 181,000         179,168           Tribune Media Co., 5.875%, 7/15/22 (n)         940,000         940,000           Brokerage & Asset Managers - 0.1%         1         1           Intercontinental Exchange, Inc., 2.75%, 12/01/20         \$ 178,000         \$ 180,718           Intercontinental Exchange, Inc., 3.75%, 12/01/25         \$ 292,000         302,123           Building - 2.5%         482,841         8           Building - 2.5%         482,841         8           Building - 2.5%         1,000         \$ 524,798           Allegion U.S. Holding Co., Inc., 5.75%, 10/01/21         1,630,000         \$ 524,798           Building Materials Corp. of America, 5.375%, 10/01/23 (n)         850,000         896,750           Building Materials Corp. of America, 6%, 10/15/25 (n)         1,250,000         1,259,388           CEMEX S.A.B. de C.V., 7			
Netflix, Inc., 5.375%, 2/01/21         1,680,000         1,801,800           Nexstar Broadcasting, Inc., 6.875%, 11/15/20         1,005,000         1,005,007           Omnicom Group, Inc., 3,65%, 11/10/124         77,000         77,298           ProSiebenSat.1 Media AG, 2,625%, 4/15/21         EUR 240,000         271,903           SES Global Americas Holdings GP, 2,5%, 3/25/19 (n)         \$ 181,000         179,168           Tribune Media Co., 5.875%, 7/15/22 (n)         940,000         940,000           Brokerage & Asset Managers - 0.1%         181,000         \$ 180,718           Intercontinental Exchange, Inc., 2,75%, 12/01/20         \$ 178,000         \$ 180,718           Intercontinental Exchange, Inc., 3,75%, 12/01/25         292,000         302,123           Building - 2.5%         482,841         8         8         8         8         8         8         8         8         8         8         8         8         8         8         8         8         8         8         8         8         8         8         8         8         8         8         8         8         8         8         8         8         8         8         8         8         8         8         8         8         8         8 <t< td=""><td>·</td><td>·</td><td></td></t<>	·	·	
Nexstar Broadcasting, Inc., 6.875%, 11/15/20         1,005,000         1,020,075           Omnicom Group, Inc., 3.65%, 11/01/24         77,000         77,298           ProSiebenSat. 1 Media AG, 2.625%, 4/15/21         EUR 240,000         271,903           SES Global Americas Holdings GP, 2.5%, 3/25/19 (n)         \$ 181,000         179,168           Tribune Media Co., 5.875%, 7/15/22 (n)         940,000         940,000           Brokerage & Asset Managers - 0.1%         \$ 178,000         \$ 180,718           Intercontinental Exchange, Inc., 2.75%, 12/01/25         \$ 292,000         302,123           Building - 2.5%         \$ 482,841           Building - 2.5%         \$ 501,000         \$ 524,798           Allegion PLC, 5.875%, 9/15/23         \$ 501,000         \$ 524,798           Allegion PLC, 5.875%, 9/15/23         \$ 501,000         \$ 524,798           Allegion PLC, 5.875%, 9/15/24         \$ 85,000         896,750           Building Materials Corp. of America, 5.375%, 10/01/23 (n)         \$ 85,000         896,750           Building Materials Corp. of America, 6%, 10/15/25 (n)         710,000         721,538           CEMEX S.A.B. de C.V., 7.25%, 1/15/21 (n)         423,000         423,000           CEMEX S.A.B. de C.V., 5.7%, 1/11/25 (n)         \$ 210,000         175,000           CEMEX S.A.B. de C.V., 5.5%,	· · ·		
Omnicom Group, Inc., 3,55%, 11/01/24         77,000         77,298           ProSiebenSat. I Media AG, 2,625%, 4/15/21         EUR 240,000         271,903           SES Global Americas Holdings GP, 2,5%, 3/25/19 (n)         \$ 181,000         179,168           Tribune Media Co., 5.875%, 7/15/22 (n)         940,000         940,000           Brokerage & Asset Managers - 0.1%         \$ 178,000         \$ 180,718           Intercontinental Exchange, Inc., 2,75%, 12/01/25         \$ 178,000         \$ 180,718           Intercontinental Exchange, Inc., 3,75%, 12/01/25         292,000         302,123           Building - 2.5%         \$ 482,841           Building - 2.5%         \$ 501,000         \$ 524,798           Allegion PLC, 5.875%, 9/15/23         \$ 501,000         \$ 524,798           Allegion Supply, Inc., 6.375%, 10/01/21         1,630,000         1,707,425           Beacon Roofing Supply, Inc., 6.375%, 10/01/23 (n)         850,000         896,750           Building Materials Corp. of America, 5.375%, 11/15/24 (n)         1,250,000         1,269,538           Building Materials Corp. of America, 6%, 10/15/25 (n)         710,000         721,538           CEMEX S.A.B. de C.V., 7.25%, 1/15/21 (n)         423,000         423,000           CEMEX S.A.B. de C.V., 5.7%, 1/11/25         200,000         175,000			
ProSiebenSat.1 Media AG, 2.625%, 4/15/21         EUR 240,000         271,903           SES Global Americas Holdings GP, 2.5%, 3/25/19 (n)         \$ 181,000         179,168           Tribune Media Co., 5.875%, 7/15/22 (n)         940,000         940,000           ** \$10,523,895           Brokerage & Asset Managers - 0.1%         \$ 178,000         \$ 180,718           Intercontinental Exchange, Inc., 2.75%, 12/01/25         292,000         302,123           Building - 2.5%         \$ 501,000         \$ 24,798           Allegion PLC, 5.875%, 9/15/23         \$ 501,000         \$ 524,798           Allegion U.S. Holding Co., Inc., 5.75%, 10/01/21         1,630,000         1,707,425           Beacon Roofing Supply, Inc., 6.375%, 10/01/23 (n)         850,000         896,750           Building Materials Corp. of America, 5.375%, 11/15/24 (n)         1,250,000         172,538           CEMEX S.A.B. de C.V., 7.25%, 11/15/21 (n)         423,000         271,538           CEMEX S.A.B. de C.V., 5.7%, 11/125         200,000         175,000           CRH Finance Ltd., 3.125%, 4/03/23         EUR 150,000         183,410           Elementia S.A. de C.V., 5.5%, 1/15/25 (n)         \$ 210,000         196,330           Gibraltar Industries, Inc., 6.25%, 2/01/21         1,045,000         1,241,950           Headwaters, Inc., 7.25%,			
SES Global Americas Holdings GP, 2.5%, 3/25/19 (n)         \$ 181,000         179,168           Tribune Media Co., 5.875%, 7/15/22 (n)         \$10,523,895           Brokerage & Asset Managers - 0.1%           Intercontinental Exchange, Inc., 2.75%, 12/01/20         \$178,000         \$180,718           Intercontinental Exchange, Inc., 3.75%, 12/01/25         292,000         302,123           Building - 2.5%         \$482,841           Allegion PLC, 5.875%, 9/15/23         \$501,000         \$24,798           Allegion U.S. Holding Co., Inc., 5.75%, 10/01/21         1,630,000         1,707,425           Beacon Roofing Supply, Inc., 6.375%, 10/01/23 (n)         850,000         86,750           Building Materials Corp. of America, 6,40/15/25 (n)         1,250,000         1,269,538           Building Materials Corp. of America, 6%, 10/15/25 (n)         710,000         721,538           CEMEX S.A.B. de C.V., 7.25%, 1/15/21 (n)         423,000         423,000           CEMEX S.A.B. de C.V., 5.7%, 1/15/25 (n)         150,000         183,410           Elementia S.A. de C.V., 5.5%, 1/15/25 (n)         \$210,000         196,350           Gibraltar Industries, Inc., 6,25%, 2/01/21         1,045,000         1,241,950           Ho Supply, Inc., 7.5%, 7/15/20         31,800         1,241,950           Headwaters, Inc., 7.25%, 1/15/19	•	· · · · · · · · · · · · · · · · · · ·	
Tribune Media Co., 5.875%, 7/15/22 (n)         940,000         940,000           Brokerage & Asset Managers - 0.1%         \$10,523,895           Intercontinental Exchange, Inc., 2.75%, 12/01/20         \$178,000         \$180,718           Intercontinental Exchange, Inc., 3.75%, 12/01/25         292,000         302,123           Building - 2.5%         \$482,841           Building Co., Inc., 5.75%, 10/01/23         \$501,000         \$24,798           Allegion U.S. Holding Co., Inc., 5.75%, 10/01/23 (n)         \$500,000         \$96,750           Building Materials Corp. of America, 5.375%, 11/15/24 (n)         1,250,000         1,269,538           Building Materials Corp. of America, 6%, 10/15/25 (n)         710,000         721,538           Building Materials Corp. of America, 5%, 1/11/5/21 (n)         423,000         423,000           CEMEX S.A.B. de C.V., 7.25%, 1/15/21 (n)         423,000         423,000           CEMEX S.A.B. de C.V., 5.7%, 1/11/25         200,000         175,000           CRH Finance Ltd., 3.125%, 4/03/23         EUR 150,000         183,410           Elementia S.A. de C.V., 5.5%, 1/15/25 (n)         \$210,000         196,350           Gibraltar Industries, Inc., 6.25%, 2/01/21         1,045,000         1,241,950           Headwaters, Inc., 7.25%, 1/15/19         535,000         547,038			
Sample		. ,	
Brokerage & Asset Managers - 0.1%         178,000         \$ 180,718           Intercontinental Exchange, Inc., 2.75%, 12/01/25         \$ 178,000         \$ 180,718           Intercontinental Exchange, Inc., 3.75%, 12/01/25         \$ 292,000         302,123           Building - 2.5%         ** 482,841           Building - 2.5%         ** Allegion PLC, 5.875%, 9/15/23         \$ 501,000         \$ 524,798           Allegion U.S. Holding Co., Inc., 5.75%, 10/01/21         1,630,000         1,707,425           Beacon Roofing Supply, Inc., 6.375%, 10/01/23 (n)         850,000         896,750           Building Materials Corp. of America, 5.375%, 11/15/24 (n)         1,250,000         1,269,538           CEMEX S.A.B. de C.V., 7.25%, 1/15/21 (n)         423,000         721,538           CEMEX S.A.B. de C.V., 7.25%, 1/15/21 (n)         423,000         423,000           CRH Finance Ltd., 3.125%, 4/03/23         EUR 150,000         183,410           Elementia S.A. de C.V., 5.5%, 1/15/25 (n)         \$ 210,000         196,352           HD Supply, Inc., 7.5%, 7/15/20         1,180,000         1,241,950           Headwaters, Inc., 7.25%, 1/15/19         535,000         547,038	Tribune Media Co., 5.875%, 7/15/22 (n)	940,000	940,000
Brokerage & Asset Managers - 0.1%         178,000         \$ 180,718           Intercontinental Exchange, Inc., 2.75%, 12/01/25         \$ 178,000         \$ 180,718           Intercontinental Exchange, Inc., 3.75%, 12/01/25         \$ 292,000         302,123           Building - 2.5%         \$ 482,841           Allegion PLC, 5.875%, 9/15/23         \$ 501,000         \$ 524,798           Allegion U.S. Holding Co., Inc., 5.75%, 10/01/21         1,630,000         1,707,425           Beacon Roofing Supply, Inc., 6.375%, 10/01/23 (n)         850,000         896,750           Building Materials Corp. of America, 5.375%, 11/15/24 (n)         1,250,000         1,269,538           CEMEX S.A.B. de C.V., 7.25%, 1/15/21 (n)         423,000         721,538           CEMEX S.A.B. de C.V., 7.25%, 1/15/21 (n)         423,000         423,000           CRH Finance Ltd., 3.125%, 4/03/23         EUR 150,000         183,410           Elementia S.A. de C.V., 5.5%, 1/15/25 (n)         \$ 210,000         196,352           HD Supply, Inc., 6.55%, 2/01/21         1,045,000         1,050,225           HD Supply, Inc., 7.5%, 7/15/20         1,180,000         1,241,950           Headwaters, Inc., 7.25%, 1/15/19         535,000         547,038			
Intercontinental Exchange, Inc., 2.75%, 12/01/20       \$ 178,000       \$ 180,718         Intercontinental Exchange, Inc., 3.75%, 12/01/25       \$ 292,000       302,123         Building - 2.5%       \$ 501,000       \$ 524,798         Allegion PLC, 5.875%, 9/15/23       \$ 501,000       \$ 524,798         Allegion U.S. Holding Co., Inc., 5.75%, 10/01/21       1,630,000       1,707,425         Beacon Roofing Supply, Inc., 6.375%, 10/01/23 (n)       850,000       896,750         Building Materials Corp. of America, 5.375%, 11/15/24 (n)       1,250,000       1,269,538         Building Materials Corp. of America, 6%, 10/15/25 (n)       710,000       721,538         CEMEX S.A.B. de C.V., 7.25%, 1/15/21 (n)       423,000       423,000         CEMEX S.A.B. de C.V., 5.7%, 1/11/25       200,000       175,000         CRH Finance Ltd., 3.125%, 4/03/23       EUR 150,000       183,410         Elementia S.A. de C.V., 5.5%, 1/15/25 (n)       \$ 210,000       196,350         Gibraltar Industries, Inc., 6.25%, 2/01/21       1,045,000       1,050,025         HD Supply, Inc., 7.5%, 7/15/20       1,180,000       1,241,950         Headwaters, Inc., 7.25%, 1/15/19       535,000       547,038			\$ 10,523,895
Intercontinental Exchange, Inc., 3.75%, 12/01/25  292,000 302,123  482,841  Building - 2.5%  Allegion PLC, 5.875%, 9/15/23 Allegion U.S. Holding Co., Inc., 5.75%, 10/01/21 Beacon Roofing Supply, Inc., 6.375%, 10/01/23 (n) Building Materials Corp. of America, 5.375%, 11/15/24 (n) Building Materials Corp. of America, 6.375%, 10/15/25 (n)  CEMEX S.A.B. de C.V., 7.25%, 1/15/21 (n)  CEMEX S.A.B. de C.V., 5.7%, 1/11/25  Elementia S.A. de C.V., 5.7%, 1/11/25  Gibraltar Industries, Inc., 6.25%, 2/01/21  HD Supply, Inc., 7.5%, 7/15/20  Headwaters, Inc., 7.25%, 1/15/19  302,123  482,841  501,000 \$524,798  850,000 \$850,000 \$896,750  850,000 \$1,269,538  8011ding Materials Corp. of America, 6%, 10/15/25 (n)  710,000 721,538  CEMEX S.A.B. de C.V., 7.25%, 1/11/21 (n)  EUR 150,000 183,410 Elementia S.A. de C.V., 5.5%, 1/15/25 (n)  1,045,000 1,050,225  HD Supply, Inc., 7.5%, 7/15/20 1,180,000 1,241,950 Headwaters, Inc., 7.25%, 1/15/19	Brokerage & Asset Managers - 0.1%		
Building - 2.5%       482,841         Allegion PLC, 5.875%, 9/15/23       \$ 501,000       \$ 524,798         Allegion U.S. Holding Co., Inc., 5.75%, 10/01/21       1,630,000       1,707,425         Beacon Roofing Supply, Inc., 6.375%, 10/01/23 (n)       850,000       896,750         Building Materials Corp. of America, 5.375%, 11/15/24 (n)       1,250,000       1,269,538         Building Materials Corp. of America, 6%, 10/15/25 (n)       710,000       721,538         CEMEX S.A.B. de C.V., 7.25%, 1/15/21 (n)       423,000       423,000         CEMEX S.A.B. de C.V., 5.7%, 1/11/25       200,000       175,000         CRH Finance Ltd., 3.125%, 4/03/23       EUR 150,000       183,410         Elementia S.A. de C.V., 5.5%, 1/15/25 (n)       \$ 210,000       196,350         Gibraltar Industries, Inc., 6.25%, 2/01/21       1,045,000       1,050,225         HD Supply, Inc., 7.5%, 7/15/20       1,180,000       1,241,950         Headwaters, Inc., 7.25%, 1/15/19       535,000       547,038	Intercontinental Exchange, Inc., 2.75%, 12/01/20	\$ 178,000	\$ 180,718
Building - 2.5%       Allegion PLC, 5.875%, 9/15/23       \$ 501,000       \$ 524,798         Allegion U.S. Holding Co., Inc., 5.75%, 10/01/21       1,630,000       1,707,425         Beacon Roofing Supply, Inc., 6.375%, 10/01/23 (n)       850,000       896,750         Building Materials Corp. of America, 5.375%, 11/15/24 (n)       1,250,000       1,269,538         Building Materials Corp. of America, 6%, 10/15/25 (n)       710,000       721,538         CEMEX S.A.B. de C.V., 7.25%, 1/15/21 (n)       423,000       423,000         CEMEX S.A.B. de C.V., 5.7%, 1/11/25       200,000       175,000         CRH Finance Ltd., 3.125%, 4/03/23       EUR 150,000       183,410         Elementia S.A. de C.V., 5.5%, 1/15/25 (n)       \$ 210,000       196,350         Gibraltar Industries, Inc., 6.25%, 2/01/21       1,045,000       1,050,225         HD Supply, Inc., 7.5%, 7/15/20       1,180,000       1,241,950         Headwaters, Inc., 7.25%, 1/15/19       535,000       547,038	Intercontinental Exchange, Inc., 3.75%, 12/01/25	292,000	302,123
Building - 2.5%       Allegion PLC, 5.875%, 9/15/23       \$ 501,000       \$ 524,798         Allegion U.S. Holding Co., Inc., 5.75%, 10/01/21       1,630,000       1,707,425         Beacon Roofing Supply, Inc., 6.375%, 10/01/23 (n)       850,000       896,750         Building Materials Corp. of America, 5.375%, 11/15/24 (n)       1,250,000       1,269,538         Building Materials Corp. of America, 6%, 10/15/25 (n)       710,000       721,538         CEMEX S.A.B. de C.V., 7.25%, 1/15/21 (n)       423,000       423,000         CEMEX S.A.B. de C.V., 5.7%, 1/11/25       200,000       175,000         CRH Finance Ltd., 3.125%, 4/03/23       EUR 150,000       183,410         Elementia S.A. de C.V., 5.5%, 1/15/25 (n)       \$ 210,000       196,350         Gibraltar Industries, Inc., 6.25%, 2/01/21       1,045,000       1,050,225         HD Supply, Inc., 7.5%, 7/15/20       1,180,000       1,241,950         Headwaters, Inc., 7.25%, 1/15/19       535,000       547,038			
Building - 2.5%       Allegion PLC, 5.875%, 9/15/23       \$ 501,000       \$ 524,798         Allegion U.S. Holding Co., Inc., 5.75%, 10/01/21       1,630,000       1,707,425         Beacon Roofing Supply, Inc., 6.375%, 10/01/23 (n)       850,000       896,750         Building Materials Corp. of America, 5.375%, 11/15/24 (n)       1,250,000       1,269,538         Building Materials Corp. of America, 6%, 10/15/25 (n)       710,000       721,538         CEMEX S.A.B. de C.V., 7.25%, 1/15/21 (n)       423,000       423,000         CEMEX S.A.B. de C.V., 5.7%, 1/11/25       200,000       175,000         CRH Finance Ltd., 3.125%, 4/03/23       EUR 150,000       183,410         Elementia S.A. de C.V., 5.5%, 1/15/25 (n)       \$ 210,000       196,350         Gibraltar Industries, Inc., 6.25%, 2/01/21       1,045,000       1,050,225         HD Supply, Inc., 7.5%, 7/15/20       1,180,000       1,241,950         Headwaters, Inc., 7.25%, 1/15/19       535,000       547,038			¢ 402 041
Allegion PLC, 5.875%, 9/15/23       \$ 501,000       \$ 524,798         Allegion U.S. Holding Co., Inc., 5.75%, 10/01/21       1,630,000       1,707,425         Beacon Roofing Supply, Inc., 6.375%, 10/01/23 (n)       850,000       896,750         Building Materials Corp. of America, 5.375%, 11/15/24 (n)       1,250,000       1,269,538         Building Materials Corp. of America, 6%, 10/15/25 (n)       710,000       721,538         CEMEX S.A.B. de C.V., 7.25%, 1/15/21 (n)       423,000       423,000         CEMEX S.A.B. de C.V., 5.7%, 1/11/25       200,000       175,000         CRH Finance Ltd., 3.125%, 4/03/23       EUR 150,000       183,410         Elementia S.A. de C.V., 5.5%, 1/15/25 (n)       \$ 210,000       196,350         Gibraltar Industries, Inc., 6.25%, 2/01/21       1,045,000       1,050,225         HD Supply, Inc., 7.5%, 7/15/20       1,180,000       1,241,950         Headwaters, Inc., 7.25%, 1/15/19       535,000       547,038	Duilding 2.50		\$ 482,841
Allegion U.S. Holding Co., Inc., 5.75%, 10/01/21  Beacon Roofing Supply, Inc., 6.375%, 10/01/23 (n)  Building Materials Corp. of America, 5.375%, 11/15/24 (n)  Building Materials Corp. of America, 6.375%, 11/15/25 (n)  CEMEX S.A.B. de C.V., 7.25%, 1/15/21 (n)  CEMEX S.A.B. de C.V., 5.7%, 1/11/25  CRH Finance Ltd., 3.125%, 4/03/23  EUR 150,000  CRH Finance Ltd., 3.125%, 4/03/23  EUR 150,000  Gibraltar Industries, Inc., 6.25%, 2/01/21  HD Supply, Inc., 7.5%, 7/15/20  Headwaters, Inc., 7.25%, 1/15/19  1,045,000  1,707,425  850,000  896,750  1,269,538  810,000  1,269,538  EUR 150,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,000  1,200,	<u> </u>	¢ 501,000	¢ 524.700
Beacon Roofing Supply, Inc., 6.375%, 10/01/23 (n)       850,000       896,750         Building Materials Corp. of America, 5.375%, 11/15/24 (n)       1,250,000       1,269,538         Building Materials Corp. of America, 6%, 10/15/25 (n)       710,000       721,538         CEMEX S.A.B. de C.V., 7.25%, 1/15/21 (n)       423,000       423,000         CEMEX S.A.B. de C.V., 5.7%, 1/11/25       200,000       175,000         CRH Finance Ltd., 3.125%, 4/03/23       EUR 150,000       183,410         Elementia S.A. de C.V., 5.5%, 1/15/25 (n)       \$ 210,000       196,350         Gibraltar Industries, Inc., 6.25%, 2/01/21       1,045,000       1,050,225         HD Supply, Inc., 7.5%, 7/15/20       1,180,000       1,241,950         Headwaters, Inc., 7.25%, 1/15/19       535,000       547,038		·	,
Building Materials Corp. of America, 5.375%, 11/15/24 (n)       1,250,000       1,269,538         Building Materials Corp. of America, 6%, 10/15/25 (n)       710,000       721,538         CEMEX S.A.B. de C.V., 7.25%, 1/15/21 (n)       423,000       423,000         CEMEX S.A.B. de C.V., 5.7%, 1/11/25       200,000       175,000         CRH Finance Ltd., 3.125%, 4/03/23       EUR 150,000       183,410         Elementia S.A. de C.V., 5.5%, 1/15/25 (n)       \$ 210,000       196,350         Gibraltar Industries, Inc., 6.25%, 2/01/21       1,045,000       1,050,225         HD Supply, Inc., 7.5%, 7/15/20       1,180,000       1,241,950         Headwaters, Inc., 7.25%, 1/15/19       535,000       547,038			
Building Materials Corp. of America, 6%, 10/15/25 (n)       710,000       721,538         CEMEX S.A.B. de C.V., 7.25%, 1/15/21 (n)       423,000       423,000         CEMEX S.A.B. de C.V., 5.7%, 1/11/25       200,000       175,000         CRH Finance Ltd., 3.125%, 4/03/23       EUR 150,000       183,410         Elementia S.A. de C.V., 5.5%, 1/15/25 (n)       \$ 210,000       196,350         Gibraltar Industries, Inc., 6.25%, 2/01/21       1,045,000       1,050,225         HD Supply, Inc., 7.5%, 7/15/20       1,180,000       1,241,950         Headwaters, Inc., 7.25%, 1/15/19       535,000       547,038		·	
CEMEX S.A.B. de C.V., 7.25%, 1/15/21 (n)       423,000       423,000         CEMEX S.A.B. de C.V., 5.7%, 1/11/25       200,000       175,000         CRH Finance Ltd., 3.125%, 4/03/23       EUR 150,000       183,410         Elementia S.A. de C.V., 5.5%, 1/15/25 (n)       \$ 210,000       196,350         Gibraltar Industries, Inc., 6.25%, 2/01/21       1,045,000       1,050,225         HD Supply, Inc., 7.5%, 7/15/20       1,180,000       1,241,950         Headwaters, Inc., 7.25%, 1/15/19       535,000       547,038		, ,	
CEMEX S.A.B. de C.V., 5.7%, 1/11/25       200,000       175,000         CRH Finance Ltd., 3.125%, 4/03/23       EUR 150,000       183,410         Elementia S.A. de C.V., 5.5%, 1/15/25 (n)       \$ 210,000       196,350         Gibraltar Industries, Inc., 6.25%, 2/01/21       1,045,000       1,050,225         HD Supply, Inc., 7.5%, 7/15/20       1,180,000       1,241,950         Headwaters, Inc., 7.25%, 1/15/19       535,000       547,038			
CRH Finance Ltd., 3.125%, 4/03/23       EUR 150,000       183,410         Elementia S.A. de C.V., 5.5%, 1/15/25 (n)       \$ 210,000       196,350         Gibraltar Industries, Inc., 6.25%, 2/01/21       1,045,000       1,050,225         HD Supply, Inc., 7.5%, 7/15/20       1,180,000       1,241,950         Headwaters, Inc., 7.25%, 1/15/19       535,000       547,038			
Elementia S.A. de C.V., 5.5%, 1/15/25 (n)       \$ 210,000       196,350         Gibraltar Industries, Inc., 6.25%, 2/01/21       1,045,000       1,050,225         HD Supply, Inc., 7.5%, 7/15/20       1,180,000       1,241,950         Headwaters, Inc., 7.25%, 1/15/19       535,000       547,038			
Gibraltar Industries, Inc., 6.25%, 2/01/21       1,045,000       1,050,225         HD Supply, Inc., 7.5%, 7/15/20       1,180,000       1,241,950         Headwaters, Inc., 7.25%, 1/15/19       535,000       547,038			
HD Supply, Inc., 7.5%, 7/15/20       1,180,000       1,241,950         Headwaters, Inc., 7.25%, 1/15/19       535,000       547,038	Elementia S.A. de C.V., 5.5%, 1/15/25 (n)	\$ 210,000	196,350
Headwaters, Inc., 7.25%, 1/15/19 535,000 547,038	Gibraltar Industries, Inc., 6.25%, 2/01/21	1,045,000	1,050,225
Headwaters, Inc., 7.25%, 1/15/19 535,000 547,038	HD Supply, Inc., 7.5%, 7/15/20	1,180,000	1,241,950
	Headwaters, Inc., 7.25%, 1/15/19	535,000	547,038

Issuer	S	hares/Par		Value (\$)
Bonds - continued				
Building - continued				
Mohawk Industries, Inc., 2%, 1/14/22	EUR	300,000	\$	328,169
Mohawk Industries, Inc., 3.85%, 2/01/23	\$	134,000		137,430
Owens Corning, Inc., 4.2%, 12/15/22		127,000		127,629
PriSo Acquisition Corp., 9%, 5/15/23 (n)		685,000		602,800
Summit Materials LLC/Summit Materials Finance Co., 6.125%, 7/15/23		1,010,000		901,425
Union Andina de Cementos S.A.A., 5.875%, 10/30/21 (n)		259,000		246,050
During Comiting 1 CC			\$ 1	1,364,940
Business Services - 1.6%	¢.	250,000	ď	252 200
Cisco Systems, Inc., 2.2%, 2/28/21	\$	350,000	\$	353,289
Equinix, Inc., 4.875%, 4/01/20		565,000		586,188
Equinix, Inc., 5.375%, 1/01/22		305,000		316,438
Equinix, Inc., 5.375%, 4/01/23  Eidelity, National Information Services, Inc., 2.875%, 6/05/24		925,000		989,473
Fidelity National Information Services, Inc., 3.875%, 6/05/24		537,000		518,896
Fidelity National Information Services, Inc., 5%, 10/15/25		138,000 510,000		143,386
Iron Mountain, Inc., REIT, 6%, 10/01/20 (n) Iron Mountain, Inc., REIT, 6%, 8/15/23		1,540,000		540,600 1,636,250
MSCI, Inc., 5.75%, 8/15/25 (n)		145,000		156,419
NeuStar, Inc., 4.5%, 1/15/23		1,260,000		1,017,450
Tencent Holdings Ltd., 3.375%, 3/05/18 (n)		449,000		459,359
Tencent Holdings Ltd., 3.8%, 2/11/25 (n)		485,000		490,870
Tenecit Holdings Etd., 5.6 %, 2/11/25 (ii)		465,000		490,870
Cable TV - 5.9%			\$	7,208,618
Altice Financing S.A., 6.5%, 1/15/22 (n)	\$	2,005,000	\$	2,020,038
Altice Financing S.A., 6.625%, 2/15/23 (n)		2,145,000		2,112,825
CCO Holdings LLC/CCO Holdings Capital Corp., 7.375%, 6/01/20		250,000		260,125
CCO Holdings LLC/CCO Holdings Capital Corp., 6.5%, 4/30/21		1,965,000		2,042,372
CCO Holdings LLC/CCO Holdings Capital Corp., 5.125%, 5/01/23 (n)		780,000		774,150
CCO Holdings LLC/CCO Holdings Capital Corp., 5.75%, 1/15/24		1,220,000		1,244,400
CCO Holdings LLC/CCO Holdings Capital Corp., 5.375%, 5/01/25 (n)		335,000		331,650
CCO Safari II LLC, 6.384%, 10/23/35 (n)		217,000		226,652
Cequel Communications Holdings, 6.375%, 9/15/20 (n)		1,875,000		1,835,156
Comcast Corp., 2.75%, 3/01/23		880,000		896,757
Comcast Corp., 4.75%, 3/01/44		223,000		234,315
DISH DBS Corp., 7.875%, 9/01/19		240,000		259,978
DISH DBS Corp., 6.75%, 6/01/21		1,000,000		1,018,750
DISH DBS Corp., 5%, 3/15/23		1,065,000		942,525
DISH DBS Corp., 5.875%, 11/15/24		380,000		341,449
Intelsat Jackson Holdings S.A., 7.25%, 4/01/19		395,000		306,125
Intelsat Jackson Holdings S.A., 6.625%, 12/15/22		1,275,000		640,688
Intelsat Jackson Holdings S.A., 5.5%, 8/01/23		1,330,000		864,500
Intelsat Luxembourg S.A., 8.125%, 6/01/23		1,350,000		411,750
LGE Holdco VI B.V., 7.125%, 5/15/24 (n)	EUR	520,000		607,486
Lynx I Corp., 5.375%, 4/15/21 (n)	\$	342,000		354,398
Lynx II Corp., 6.375%, 4/15/23 (n)		555,000		578,588
Neptune Finco Corp., 10.875%, 10/15/25 (n)		765,000		826,200
Shaw Communications, Inc., 5.65%, 10/01/19	CAD	260,000		210,362
SIRIUS XM Radio, Inc., 4.25%, 5/15/20 (n)	\$	90,000		91,350
SIRIUS XM Radio, Inc., 5.875%, 10/01/20 (n)		120,000		125,400
SIRIUS XM Radio, Inc., 5.75%, 8/01/21 (n)		185,000		191,938
SIRIUS XM Radio, Inc., 4.625%, 5/15/23 (n)		740,000		721,500
SIRIUS XM Radio, Inc., 6%, 7/15/24 (n)		1,065,000		1,118,250
SIRIUS XM Radio, Inc., 5.375%, 4/15/25 (n)		745,000		743,138
Sky PLC, 2.5%, 9/15/26	EUR	350,000		398,022

Issuer	Shares/Par	Value (\$)
Bonds - continued		
Cable TV - continued		
Time Warner Cable, Inc., 5.75%, 6/02/31	GBP 100,000	\$ 135,998
Time Warner Cable, Inc., 5.25%, 7/15/42	GBP 100,000	117,993
Time Warner Cable, Inc., 4.5%, 9/15/42	\$ 119,000	97,222
Unitymedia Hessen, 5.5%, 1/15/23 (n)	1,350,000	1,414,125
Unitymedia KabelBW GmbH, 6.125%, 1/15/25 (n)	770,000	793,100
Virgin Media Finance PLC, 5.75%, 1/15/25 (n)	200,000	199,000
Virgin Media Secured Finance PLC, 5.25%, 1/15/26 (n)	800,000	798,000
VTR Finance B.V., 6.875%, 1/15/24 (n)	480,000	451,200
Ziggo Bond Finance B.V., 5.875%, 1/15/25 (n)	400,000	388,000
		\$ 27,125,475
Chemicals - 1.8%		, , , , , , ,
CF Industries, Inc., 5.15%, 3/15/34	\$ 169,000	\$ 142,678
Consolidated Energy Finance S.A., 6.75%, 10/15/19 (n)	380,000	328,700
Flash Dutch 2 B.V./U.S. Coatings Acquisition, 7.375%, 5/01/21 (n)	1,080,000	1,147,500
GCP Applied Technologies Co., 9.5%, 2/01/23 (n)	475,000	508,250
Hexion U.S. Finance Corp., 6.625%, 4/15/20	525,000	414,750
Hexion U.S. Finance Corp./Hexion Nova Scotia Finance, 8.875%, 2/01/18	780,000	516,750
Huntsman International LLC, 5.125%, 4/15/21	EUR 165,000	162,443
INEOS Group Holdings S.A., 6.125%, 8/15/18 (n)	\$ 815,000	815,000
Israel Chemicals Ltd., 4.5%, 12/02/24 (n)	342,000	328,706
LYB International Finance B.V., 4%, 7/15/23	135,000	136,547
LyondellBasell Industries N.V., 4.625%, 2/26/55	400,000	328,678
Momentive Performance Materials, Inc., 3.88%, 10/24/21	290,000	197,200
Solvay Finance S.A., FRN, 4.199%, 5/29/49	EUR 250,000	258,833
The Chemours Co., 6.625%, 5/15/23 (n)	\$ 630,000	455,175
Tronox Finance LLC, 6.375%, 8/15/20  Tronox Finance LLC, 7.5%, 2/15/20 (n)	1,890,000 795,000	1,185,975 490,913
Tronox Finance LLC, 7.5%, 3/15/22 (n) W.R. Grace & Co., 5.125%, 10/01/21 (n)	800,000	832,000
W.R. Glace & Co., 3.123 %, 10/01/21 (II)	000,000	032,000
		\$ 8,250,098
Computer Software - 0.4%		
Oracle Corp., 3.4%, 7/08/24	\$ 251,000	\$ 261,517
Syniverse Holdings, Inc., 9.125%, 1/15/19	362,000	131,225
VeriSign, Inc., 4.625%, 5/01/23	1,305,000	1,285,425
		\$ 1,678,167
Computer Software - Systems - 0.7%		
Apple, Inc., 2.7%, 5/13/22	\$ 400,000	\$ 406,266
Apple, Inc., 3.6%, 7/31/42	GBP 230,000	306,531
CDW LLC/CDW Finance Corp., 6%, 8/15/22	\$ 275,000	292,188
CDW LLC/CDW Finance Corp., 5.5%, 12/01/24	395,000	407,838
Sabre GLBL, Inc., 5.375%, 4/15/23 (n)	1,865,000	1,878,988
		\$ 3,291,811
Conglomerates - 2.2%		
Accudyne Industries Borrower S.C.A., 7.75%, 12/15/20 (n)	\$ 655,000	\$ 469,963
Amsted Industries Co., 5%, 3/15/22 (n)	2,335,000	2,288,300
BC Mountain LLC, 7%, 2/01/21 (n)	1,270,000	952,500
DH Europe Finance S.A., 1%, 7/08/19	EUR 150,000	166,534
EnerSys, 5%, 4/30/23 (n)	\$ 1,720,000	1,638,300
Enpro Industries, Inc., 5.875%, 9/15/22	1,685,000	1,638,663
Entegris, Inc., 6%, 4/01/22 (n)	1,575,000	1,594,688
General Electric Capital Corp., 3.1%, 1/09/23	215,000	225,191
General Electric Co., 1.25%, 5/26/23	EUR 100,000	112,212

Issuer	Shares/Par	Value (\$)
Bonds - continued		
Conglomerates - continued		
Renaissance Acquisition, 6.875%, 8/15/21 (n)	\$ 1,345,000	\$ 894,425
		\$ 9,980,776
Construction - 0.0%		
Empresas ICA S.A.B. de C.V., 8.9%, 2/04/21 (a)(d)	\$ 450,000	\$ 70,875
Empresas ICA S.A.B. de C.V., 8.875%, 5/29/24 (a)(d)(n)	853,000	136,480
		\$ 207,355
Consumer Products - 0.9%		
Alphabet Holding Co., Inc., 7.75%, 11/01/17	\$ 195,000	\$ 195,488
Elizabeth Arden, Inc., 7.375%, 3/15/21	290,000	165,300
Newell Rubbermaid, Inc., 4%, 12/01/24	400,000	381,348
Prestige Brands, Inc., 8.125%, 2/01/20	257,000	268,077
Prestige Brands, Inc., 5.375%, 12/15/21 (n)	1,050,000	1,036,875
Reckitt Benckiser Treasury Services PLC, 3.625%, 9/21/23 (n)	250,000	262,112
Spectrum Brands, Inc., 6.375%, 11/15/20	1,025,000	1,080,094
Spectrum Brands, Inc., 6.125%, 12/15/24 Spectrum Brands, Inc., 5.75%, 7/15/25	170,000 460,000	179,775 484,725
Spectrum Brands, Inc., 5.75%, 7/13/23	400,000	404,723
		f 4.052.704
Consumer Services - 2.1%		\$ 4,053,794
ADT Corp., 6.25%, 10/15/21	\$ 2,155,000	\$ 2,101,125
ADT Corp., 4.125%, 6/15/23	60,000	50,550
CEB, Inc., 5.625%, 6/15/23 (n)	900,000	913,500
Garda World Security Corp., 7.25%, 11/15/21 (n)	780,000	546,000
Garda World Security Corp., 7.25%, 11/15/21 (n)	660,000	462,000
Grupo Posadas S.A.B. de C.V., 7.875%, 6/30/22 (n)	800,000	742,000
Interval Acquisition Corp., 5.625%, 4/15/23 (n)	2,065,000	2,028,863
Monitronics International, Inc., 9.125%, 4/01/20	1,360,000	1,152,600
Priceline Group, Inc., 2.15%, 11/25/22	EUR 110,000	121,037
Priceline Group, Inc., 3.65%, 3/15/25	\$ 166,000	165,746
Priceline Group, Inc., 1.8%, 3/03/27	EUR 100,000	94,943
Service Corp. International, 5.375%, 5/15/24	\$ 873,000	928,654
Visa, Inc., 4.15%, 12/14/35	389,000	412,890
C		\$ 9,719,908
Containers - 3.3%  Ardach Packaging Finance DLC 0.125% 10/15/20 (n)	\$ 2,195,000	\$ 2,263,594
Ardagh Packaging Finance PLC, 9.125%, 10/15/20 (n) Ball Corp., 5%, 3/15/22	1,176,000	1,224,510
Ball Corp., 5.25%, 7/01/25	165,000	172,013
Berry Plastics Group, Inc., 5.5%, 5/15/22	1,025,000	1,066,000
Berry Plastics Group, Inc., 6%, 10/15/22 (n)	380,000	395,200
Crown American LLC, 4.5%, 1/15/23	1,304,000	1,330,080
Crown European Holdings S.A., 3.375%, 5/15/25 (z)	EUR 350,000	357,427
Multi-Color Corp., 6.125%, 12/01/22 (n)	\$ 1,255,000	1,264,413
Mustang Merger Corp., 8.5%, 8/15/21 (n)	15,000	15,263
Plastipak Holdings, Inc., 6.5%, 10/01/21 (n)	1,023,000	982,080
Reynolds Group, 9.875%, 8/15/19	123,000	126,690
Reynolds Group, 5.75%, 10/15/20	510,000	524,025
Reynolds Group, 8.25%, 2/15/21	2,145,000	2,107,463
Sealed Air Corp., 4.875%, 12/01/22 (n)	1,495,000	1,539,850
Sealed Air Corp., 4.5%, 9/15/23 (n)	EUR 225,000	252,721
Sealed Air Corp., 5.125%, 12/01/24 (n)	\$ 390,000	404,625
Signode Industrial Group, 6.375%, 5/01/22 (n)	1,360,000	1,156,000
		\$ 15,181,954
		Ψ 10,101,757

Issuer		Shares/Par		Value (\$)
Bonds - continued				
Defense Electronics - 0.1%				
BAE Systems PLC, 4.125%, 6/08/22	GBP	150,000	\$	225,687
Electrical Equipment - 0.1%				
Arrow Electronics, Inc., 3.5%, 4/01/22	\$	173,000	\$	171,666
Avaya, Inc., 10.5%, 3/01/21 (n)	Ψ	325,000	Ψ	82,875
Avaya, III., 10.376, 3/01/21 (II)		323,000		02,073
			Φ.	251511
Floring 1 460			\$	254,541
Electronics - 1.4% Advanced Micro Devices, Inc., 6.75%, 3/01/19	\$	1,045,000	\$	762,850
Advanced Micro Devices, Inc., 7%, 7/01/24	φ	575,000	Ψ	359,375
Micron Technology, Inc., 5.875%, 2/15/22		890,000		817,599
Micron Technology, Inc., 5.5%, 2/01/25		935,000		785,400
NXP B.V., 5.75%, 3/15/23 (n)		1,730,000		1,790,550
Sensata Technologies B.V., 5.625%, 11/01/24 (n)		520,000		535,600
Sensata Technologies B.V., 5%, 10/01/25 (n)		835,000		820,388
Tyco Electronics Group S.A., 2.375%, 12/17/18		294,000		295,305
Tyco Electronics Group S.A., 1.1%, 3/01/23	EUR	350,000		376,678
1,40 2.00 and 0.10 ap 0.11, 1117, 5101125	Don	220,000		270,070
			¢	6 5 12 7 15
Emerging Market Quasi-Sovereign - 1.0%			Ф	6,543,745
CNPC General Capital Ltd., 3.4%, 4/16/23 (n)	\$	293,000	\$	293,609
Comision Federal de Electricidad, 4.875%, 1/15/24	φ	234,000	φ	234,293
Corporacion Financiera de Desarrollo S.A., FRN, 5.25%, 7/15/29 (n)		819,000		792,383
Empresa Nacional del Petroleo, 4.375%, 10/30/24 (n)		200,000		193,612
Gaz Capital S.A., 4.95%, 2/06/28		383,000		325,473
Majapahit Holding B.V., 7.25%, 6/28/17 (n)		591,000		626,460
Office Cherifien des Phosphates, 6.875%, 4/25/44 (n)		351,000		340,997
ONGC Videsh Ltd., 4.625%, 7/15/24		511,000		514,734
Pemex Project Funding Master Trust, 5.75%, 3/01/18		642,000		663,507
Pertamina PT, 6%, 5/03/42 (n)		318,000		264,273
Petroleos Mexicanos, 4.875%, 1/24/22		246,000		236,037
Petroleos Mexicanos, 6.875%, 8/04/26 (n)		59,000		61,095
		·		,
			\$	4,546,473
Emerging Market Sovereign - 3.0%			Ψ.	.,0 .0, .70
Dominican Republic, 7.5%, 5/06/21 (n)	\$	548,000	\$	590,470
Dominican Republic, 5.875%, 4/18/24 (n)		121,000		119,790
Dominican Republic, 8.625%, 4/20/27		891,000		984,555
Republic of Angola, 7%, 8/16/19		421,750		405,627
Republic of Croatia, 5.5%, 4/04/23 (n)		2,108,000		2,197,194
Republic of Hungary, 5.375%, 2/21/23		672,000		739,234
Republic of Indonesia, 11.625%, 3/04/19 (n)		571,000		718,673
Republic of Indonesia, 2.875%, 7/08/21 (z)	EUR	175,000		190,753
Republic of Indonesia, 3.375%, 4/15/23 (n)	\$	302,000		290,779
Republic of Indonesia, 4.125%, 1/15/25 (n)		342,000		339,307
Republic of Kazakhstan, 5.125%, 7/21/25 (n)		341,000		345,706
Republic of Panama, 3.75%, 3/16/25		204,000		206,550
Republic of Panama, 9.375%, 4/01/29		719,000		1,065,918
Republic of Paraguay, 6.1%, 8/11/44 (n)		550,000		534,875
Republic of Romania, 6.75%, 2/07/22 (n)		592,000		705,960
Republic of Slovakia, 4.375%, 5/21/22 (n)		688,000		782,036
Republic of Turkey, 3.25%, 3/23/23		633,000		584,094
Russian Federation, 4.875%, 9/16/23 (n)		400,000		413,240
United Mexican States, 6.5%, 6/10/21		38,500,000		2,213,599
United Mexican States, 3.625%, 3/15/22	\$	506,000		517,132

\$ 13,945,492

Issuer	Shares/Par	Value (\$)
Bonds - continued		
Energy - Independent - 1.9%		
Afren PLC, 15%, 4/25/16 (d)(p)	\$ 388,334	\$ 110,675
Afren PLC, 10.25%, 4/08/19 (a)(d)(n)	463,000	926
Baytex Energy Corp., 5.625%, 6/01/24 (n)	505,000	275,225
Bonanza Creek Energy, Inc., 6.75%, 4/15/21	760,000	226,100
Bonanza Creek Energy, Inc., 5.75%, 2/01/23	180,000	45,000
Chaparral Energy, Inc., 7.625%, 11/15/22	1,830,000	128,100
Chesapeake Energy Corp., 5.75%, 3/15/23	1,825,000	383,250
Concho Resources, Inc., 5.5%, 4/01/23	1,455,000	1,353,150
EP Energy LLC, 9.375%, 5/01/20	435,000	127,238
EP Energy LLC, 7.75%, 9/01/22	2,360,000	637,200
Halcon Resources Corp., 8.875%, 5/15/21	1,000,000	110,000
Linn Energy LLC/Linn Energy Finance Corp., 8.625%, 4/15/20	615,000	29,213
Linn Energy LLC/Linn Energy Finance Corp., 7.75%, 2/01/21	1,668,000	64,635
Linn Energy LLC/Linn Energy Finance Corp., 6.5%, 9/15/21	600,000	25,500
Northern Blizzard Resources, Inc., 7.25%, 2/01/22 (n)	587,000	440,250
Oasis Petroleum, Inc., 6.875%, 3/15/22	895,000	523,575
Pioneer Natural Resources Co., 3.95%, 7/15/22	175,000	166,101
QEP Resources, Inc., 5.25%, 5/01/23	2,170,000	1,519,000
RSP Permian, Inc., 6.625%, 10/01/22	1,205,000	1,078,475
Sanchez Energy Corp., 6.125%, 1/15/23	1,430,000	507,650
SM Energy Co., 6.5%, 11/15/21	1,345,000	605,250
SM Energy Co., 6.125%, 11/15/22	645,000	280,575
WPX Energy, Inc., 6%, 1/15/22	410,000	234,725
		\$ 8,871,813
Energy - Integrated - 0.4%	¢ 52,000	e 52.100
Chevron Corp., 3.326%, 11/17/25	\$ 52,000	\$ 52,109
Inkia Energy Ltd., 8.375%, 4/04/21	754,000	731,380
Listrindo Capital B.V., 6.95%, 2/21/19 (n)	200,000	203,240
LUKOIL International Finance B.V., 4.563%, 4/24/23 (n)	544,000	495,388
Pacific Exploration and Production Corp., 7.25%, 12/12/21 (n)	1,107,000	127,305 20,854
Pacific Exploration and Production Corp., 5.125%, 3/28/23 (n)	201,000	
Pacific Exploration and Production Corp., 5.625%, 1/19/25 (n)	173,000	18,165
TOTAL S.A., 2.625% to 2/26/25, FRN to 12/29/49	EUR 200,000	190,570
		¢ 1 920 011
Entertainment - 1.5%		\$ 1,839,011
Carmike Cinemas, Inc., 6%, 6/15/23 (n)	\$ 650,000	\$ 683,313
Carnival Corp., 1.875%, 11/07/22	EUR 330,000	361,329
Cedar Fair LP, 5.25%, 3/15/21	\$ 1,215,000	1,256,006
Cedar Fair LP, 5.375%, 6/01/24	405,000	417,150
Cinemark USA, Inc., 5.125%, 12/15/22	1.430.000	1,453,238
Cinemark USA, Inc., 4.875%, 6/01/23	780,000	780,000
NCL Corp. Ltd., 5.25%, 11/15/19 (n)	815,000	815,000
Six Flags Entertainment Corp., 5.25%, 1/15/21 (n)	1,255,000	1,283,049
SIAT lags Emertainment Corp., 3.23 %, 1/13/21 (ii)	1,233,000	1,203,047
		\$ 7,049,085
Financial Institutions - 4.1%		Ψ 1,0π2,003
Aircastle Ltd., 4.625%, 12/15/18	\$ 130,000	\$ 131,794
Aircastle Ltd., 5.125%, 3/15/21	1,470,000	1,473,675
Aircastle Ltd., 5.5%, 2/15/22	870,000	868,913
CIT Group, Inc., 5.25%, 3/15/18	1,270,000	1,306,513
CIT Group, Inc., 6.625%, 4/01/18 (n)	1,305,000	1,371,881
CIT Group, Inc., 5.5%, 2/15/19 (n)	1,560,000	1,614,600
CIT Group, Inc., 5%, 8/15/22	275,000	276,031
•	*	*

Issuer	Shares/Par	Value (\$)
Bonds - continued		
Financial Institutions - continued		
Credit Acceptance Co., 7.375%, 3/15/23 (n)	\$ 1,180,000	\$ 1,115,100
GE Capital International Funding Co., 3.373%, 11/15/25 (n)	558,000	583,712
Icahn Enterprises LP, 6%, 8/01/20	1,200,000	1,116,000
Icahn Enterprises LP, 5.875%, 2/01/22	1,560,000	1,361,100
Nationstar Mortgage LLC/Capital Corp., 6.5%, 8/01/18	615,000	601,163
Nationstar Mortgage LLC/Capital Corp., 7.875%, 10/01/20	2,310,000	2,177,175
Navient Corp., 8%, 3/25/20	1,135,000	1,120,813
Navient Corp., 5.875%, 3/25/21	405,000	355,388
Navient Corp., 7.25%, 1/25/22	2,235,000	2,033,850
Navient Corp., 6.125%, 3/25/24	515,000	431,004
PHH Corp., 6.375%, 8/15/21	1,055,000	923,125
		\$ 18,861,837
Food & Beverages - 1.8% Appleaser Pively In Pay S. A. 6 9759/ 11/15/10	\$ 200,000	\$ 250,069
Anheuser-Busch InBev S.A., 6.875%, 11/15/19	\$ 300,000	\$ 350,968
Anheuser-Busch InBev Worldwide, Inc., 3.3%, 2/01/23	408,000	419,267
Anheuser-Busch InBev Worldwide, Inc., 4.7%, 2/01/36	533,000	558,769
Coca-Cola Co., 0.75%, 3/09/23	EUR 175,000	191,190
Coca-Cola Co., 1.125%, 3/09/27	EUR 125,000	134,219
Coca-Cola Enterprises, Inc., 1.875%, 3/18/30	EUR 200,000	203,920
Darling Ingredients, Inc., 5.375%, 1/15/22	\$ 1,045,000	1,029,325
Gruma S.A.B. de C.V., 4.875%, 12/01/24 (n)	202,000	210,393
J.M. Smucker Co., 2.5%, 3/15/20	365,000	368,029
J.M. Smucker Co., 4.375%, 3/15/45	70,000	69,968
Kraft Heinz Co., 5%, 7/15/35 (n)	102,000	106,324
Kraft Heinz Foods Co., 3.5%, 7/15/22 (n)	202,000	208,017
Mead Johnson Nutrition Co., 3%, 11/15/20	287,000	290,000
Minerva Luxembourg S.A., 7.75%, 1/31/23 (n)	204,000	192,882
PepsiCo, Inc., 2.15%, 10/14/20	858,000	868,433
Pinnacle Foods Finance LLC/Pinnacle Foods Finance Corp., 5.875%, 1/15/24 (n)	290,000	305,950
SABMiller Holdings, Inc., 1.875%, 1/20/20	EUR 100,000	114,778
Sun Merger Sub, Inc., 5.875%, 8/01/21 (n)	\$ 1,890,000	1,922,489
Tyson Foods, Inc., 6.6%, 4/01/16	412,000	413,739
Tyson Foods, Inc., 5.15%, 8/15/44	81,000	86,512
Wm. Wrigley Jr. Co., 2.9%, 10/21/19 (n)	107,000	108,515
Wm. Wrigley Jr. Co., 3.375%, 10/21/20 (n)	300,000	309,433
Food & Drug Stores - 0.5%		\$ 8,463,120
CVS Health Corp., 3.375%, 8/12/24	\$ 340,000	\$ 352,068
CVS Health Corp., 4.875%, 7/20/35	121,000	129,983
CVS Health Corp., 5.75%, 7/26/35	155,000	163,469
CVS Health Corp., 3.5%, 7/20/22	667,000	696,602
Walgreens Boots Alliance, Inc., 2.7%, 11/18/19	333,000	334,791
Walgreens Boots Alliance, Inc., 2.7%, 11/16/19 Walgreens Boots Alliance, Inc., 2.875%, 11/20/20		
	GBP 250,000	348,649
Walgreens Boots Alliance, Inc., 4.5%, 11/18/34	\$ 326,000	294,205
Forest & Paper Products - 0.2%		\$ 2,319,767
Appvion, Inc., 9%, 6/01/20 (n)	\$ 595,000	\$ 198,581
Smurfit Kappa Acquisitions, 2.75%, 2/01/25 (z)	EUR 275,000	282,705
Tembec Industries, Inc., 9%, 12/15/19 (n)	\$ 475,000	306,375
remote industries, III., 770, 12/13/17 (II)	Ψ 475,000	300,373

\$ 787,661

Issuer	Shares/Par	Value (\$)
Bonds - continued	2	(+)
Gaming & Lodging - 2.3%		
CCM Merger, Inc., 9.125%, 5/01/19 (n)	\$ 1,055,000	\$ 1,073,463
GLP Capital LP/GLP Financing II, Inc., 5.375%, 11/01/23	1,280,000	1,260,800
Greektown Holdings LLC, 8.875%, 3/15/19 (n)	1,025,000	999,375
Hilton Worldwide Finance LLC/Hilton Worldwide Finance Corp., 5.625%, 10/15/21	1,890,000	1,960,875
Isle of Capri Casinos, Inc., 8.875%, 6/15/20	300,000	315,000
Isle of Capri Casinos, Inc., 5.875%, 3/15/21	1,070,000	1,102,100
MGM Resorts International, 6.625%, 12/15/21	960,000	1,020,000
MGM Resorts International, 6%, 3/15/23	1,205,000	1,235,125
Ryman Hospitality Properties, Inc., REIT, 5%, 4/15/21	1,260,000	1,266,300
Ryman Hospitality Properties, Inc., REIT, 5%, 4/15/23	345,000	344,138
		\$ 10,577,176
Industrial - 0.9%		
Anixter, Inc., 5.125%, 10/01/21	\$ 765,000	\$ 742,050
Dematic S.A., 7.75%, 12/15/20 (n)	1,515,000	1,499,850
Howard Hughes Corp., 6.875%, 10/01/21 (n)	1,790,000	1,760,913
		\$ 4,002,813
Insurance - 0.5%		
Allianz SE, 2.241%, 7/07/45	EUR 300,000	\$ 302,930
American International Group, Inc., 4.875%, 6/01/22	\$ 187,000	199,467
American International Group, Inc., 3.75%, 7/10/25	400,000	392,492
Aviva PLC, 3.375%, 12/04/45	EUR 260,000	245,911
CNP Assurances S.A., 6% to 9/14/20, FRN to 9/14/40	EUR 200,000	230,124
Delta Lloyd N.V., FRN, 9%, 8/29/42	EUR 250,000	286,077
Old Mutual PLC, 7.875%, 11/03/25	GBP 250,000	339,677
Unum Group, 7.125%, 9/30/16	\$ 500,000	515,086
		\$ 2,511,764
Insurance - Health - 0.3%		
Centene Escrow Corp., 5.625%, 2/15/21 (n)	\$ 495,000	\$ 517,275
Centene Escrow Corp., 6.125%, 2/15/24 (n)	495,000	525,319
UnitedHealth Group, Inc., 2.7%, 7/15/20	528,000	542,480
		\$ 1,585,074
Insurance - Property & Casualty - 0.4%		
ACE INA Holdings, Inc., 2.3%, 11/03/20	\$ 95,000	\$ 95,551
ACE INA Holdings, Inc., 2.875%, 11/03/22	221,000	224,874
Amlin PLC, 6.5% to 12/19/16, FRN to 12/19/26	GBP 100,000	137,271
Berkshire Hathaway, Inc., 1.625%, 3/16/35	EUR 150,000	144,216
Berkshire Hathaway, Inc., 4.5%, 2/11/43	\$ 250,000	251,951
Liberty Mutual Group, Inc., 4.25%, 6/15/23	109,000	111,657
Marsh & McLennan Cos., Inc., 3.5%, 6/03/24	159,000	159,134
QBE Capital Funding III Ltd., 7.5% to 5/24/21, FRN to 5/24/41	GBP 200,000	292,476
ZFS Finance USA Trust V, 6.5% to 5/09/17, FRN to 5/09/67 (n)	\$ 627,000	621,044
		\$ 2,038,174
International Market Quasi-Sovereign - 0.1%		
Electricite de France S.A., 5.375% to 1/29/25, FRN to 1/29/49	EUR 200,000	\$ 200,550
Electricite de France S.A., 6% to 1/29/26, FRN to 12/29/49	GBP 100,000	118,440
		\$ 318,990
International Market Sovereign - 8.8%		
Commonwealth of Australia, 5.75%, 5/15/21	AUD 4,365,000	\$ 3,696,874
Commonwealth of Australia, 3.75%, 4/21/37	AUD 600,000	477,527

Issuer	Shares/Par	Value (\$)
Bonds - continued		
International Market Sovereign - continued		
Federal Republic of Germany, 6.25%, 1/04/30	EUR 442,000	\$ 866,212
Federal Republic of Germany, 2.5%, 7/04/44	EUR 120,000	187,111
Government of Canada, 3.25%, 6/01/21	CAD 187,000	156,314
Government of Canada, 2.5%, 6/01/24	CAD 5,700,000	4,680,867
Government of Canada, 5.75%, 6/01/33	CAD 948,000	1,110,386
Government of Japan, 2.1%, 9/20/24	JPY 18,600,000	196,610
Government of Japan, 0.3%, 12/20/25	JPY 16,400,000	150,661
Government of Japan, 2.2%, 9/20/27	JPY 392,000,000	4,347,270
Government of Japan, 2.4%, 3/20/37	JPY 113,400,000	1,352,191
Government of Japan, 1.8%, 3/20/43		885,451
Government of New Zealand, 5.5%, 4/15/23	NZD 2,369,000	1,848,280
Government of Norway, 3.75%, 5/25/21	NOK 31,200,000	4,124,746
Government of Norway, 3%, 3/14/24	NOK 2,445,000	321,352
Kingdom of Spain, 4.6%, 7/30/19	EUR 1,130,000	1,410,092
Kingdom of Spain, 5.4%, 1/31/23	EUR 1,416,000	1,986,612
Republic of France, 4.75%, 4/25/35	EUR 468,000	822,077
Republic of Ireland, 4.5%, 4/18/20	EUR 222,000	286,454
Republic of Italy, 3.75%, 3/01/21	EUR 3,142,000	3,970,365
Republic of Italy, 5.5%, 9/01/22	EUR 925,000	1,302,415
Republic of Portugal, 4.95%, 10/25/23	EUR 1,228,000	1,550,449
United Kingdom Treasury, 4.25%, 12/07/27	GBP 938,000	1,688,413
United Kingdom Treasury, 4.25%, 3/07/36	GBP 1,415,000	2,653,465
United Kingdom Treasury, 3.25%, 1/22/44	GBP 350,000	581,811
Local Authorities - 0.1%		\$ 40,654,005
Province of Alberta, 1.25%, 6/01/20	CAD 188,000	\$ 138,317
Province of Manitoba, 4.15%, 6/03/20	CAD 166,000	136,798
110 mee 31 Mankood, 1115 /c, 0/05/20	C/12 100,000	·
Machinery & Tools - 1.1%		\$ 275,115
Ashtead Capital, Inc., 5.625%, 10/01/24 (n)	\$ 1,185,000	\$ 1,173,150
CNH Industrial Capital LLC, 4.375%, 11/06/20	1,210,000	1,161,600
H&E Equipment Services Co., 7%, 9/01/22	1,740,000	1,657,350
Jurassic Holdings III, Inc., 6.875%, 2/15/21 (n)	1,200,000	732,000
	815,000	370,825
Light Tower Rentals, Inc., 8.125%, 8/01/19 (n)	813,000	370,823
Major Paulis 2 00/		\$ 5,094,925
Major Banks - 2.9% ARN AMPO North America Finance, Inc., 7 125%, 7/06/22	EUR 150,000	\$ 201,777
ABN AMRO North America Finance, Inc., 7.125%, 7/06/22		
Bank of America Corp., 7.625%, 6/01/19	\$ 370,000	426,348
Bank of America Corp., FRN, 6.1%, 12/29/49	3,467,000	3,362,990
Barclays Bank PLC, 6%, 1/14/21	EUR 150,000	183,493
Barclays Bank PLC, 6.75% to 1/16/18, FRN to 1/16/23	GBP 100,000	144,508
Credit Agricole S.A., 7.375%, 12/18/23	GBP 100,000	164,326
Credit Agricole S.A., 7.875% to 10/26/19, FRN to 10/29/49	EUR 200,000	243,407
Credit Suisse Group AG, 6.5%, 8/08/23 (n)	\$ 200,000	205,898
Goldman Sachs Group, Inc., 5.75%, 1/24/22	500,000	568,047
Huntington National Bank, 2.4%, 4/01/20	286,000	284,040
JPMorgan Chase & Co., 6.3%, 4/23/19	500,000	561,085
JPMorgan Chase & Co., 3.25%, 9/23/22	478,000	485,621
JPMorgan Chase & Co., 6.75% to 2/01/24, FRN to 1/29/49	215,000	227,900
JPMorgan Chase & Co., 6% to 8/01/23, FRN to 12/29/49	2,320,000	2,296,800
Morgan Stanley, 6.625%, 4/01/18	391,000	425,426
Morgan Stanley, 2.2%, 12/07/18	238,000	238,779
	230,000	230,117

Issuer	Shares/Par	Value (\$)
Bonds - continued		
Major Banks - continued		
Morgan Stanley, 3.95%, 4/23/27	\$ 229,000	\$ 221,181
Nationwide Building Society, 1.25%, 3/03/25	EUR 240,000	250,575
PNC Bank N.A., 2.6%, 7/21/20	\$ 295,000	299,829
Royal Bank of Scotland Group PLC, 5.5%, 3/23/20	EUR 150,000	193,275
Royal Bank of Scotland Group PLC, 3.625% to 3/25/19, FRN to 3/25/24	EUR 250,000	261,512
Royal Bank of Scotland Group PLC, 7.5% to 8/10/20, FRN to 12/29/49	\$ 1,440,000	1,299,456
Royal Bank of Scotland Group PLC, 8% to 8/10/25, FRN to 12/29/49	200,000	182,500
Wells Fargo & Co., 4.1%, 6/03/26 Wells Fargo & Co., 5.875% to 6/15/25, FRN to 12/29/49	100,000	103,277
Wells Fargo & Co., 5.8% to 6/15/24, FRN to 12/29/49  Wells Fargo & Co., 5.9% to 6/15/24, FRN to 12/29/49	151,000 253,000	159,879 253,633
Wells I aligo & Co., 5.7% to 6/13/24, I KIV to 12/27/47	255,000	255,055
		\$ 13,245,562
Medical & Health Technology & Services - 4.4%		
Becton, Dickinson and Co., 2.675%, 12/15/19	\$ 434,000	\$ 443,081
Becton, Dickinson and Co., 3.734%, 12/15/24	97,000	100,183
CHS/Community Health Systems, Inc., 6.875%, 2/01/22	2,250,000	1,929,375
Davita Healthcare Partners, Inc., 5%, 5/01/25 Davita, Inc., 5.125%, 7/15/24	1,115,000 935,000	1,112,213
Fresenius US Finance II, Inc., 4.25%, 2/01/21 (n)	32,000	951,363 32,480
HCA, Inc., 4.25%, 10/15/19	145,000	149,350
HCA, Inc., 7.5%, 2/15/22	2,660,000	3,005,268
HCA, Inc., 5.875%, 3/15/22	1,665,000	1,785,713
HCA, Inc., 5%, 3/15/24	690,000	703,800
HCA, Inc., 5.375%, 2/01/25	520,000	529,750
HCA, Inc., 5.875%, 2/15/26	415,000	427,450
HealthSouth Corp., 5.125%, 3/15/23	1,180,000	1,162,300
HealthSouth Corp., 5.75%, 11/01/24 (n)	910,000	919,100
Laboratory Corp. of America Holdings, 3.2%, 2/01/22	200,000	198,859
Laboratory Corp. of America Holdings, 4.7%, 2/01/45	310,000	292,307
LifePoint Hospitals, Inc., 5.5%, 12/01/21	730,000	753,725
McKesson Corp., 7.5%, 2/15/19	110,000	126,077
TeamHealth, Inc., 7.25%, 12/15/23 (n)	210,000	220,500
Tenet Healthcare Corp., 8%, 8/01/20	2,015,000	2,035,150
Tenet Healthcare Corp., 4.5%, 4/01/21	920,000	914,250
Tenet Healthcare Corp., 8.125%, 4/01/22	685,000	673,437
Tenet Healthcare Corp., 6.75%, 6/15/23 Universal Health Services, Inc., 7.625%, 8/15/20	610,000 1,325,000	552,813 1,149,438
Universal ricatul Scivices, Inc., 7.023%, 8/13/20	1,323,000	1,149,436
		\$ 20,167,982
Medical Equipment - 1.0%	ф (22.000	Φ (0.1.7.10)
Alere, Inc., 6.375%, 7/01/23 (n)	\$ 633,000	\$ 694,718
DJO Finco, Inc., 8.125%, 6/15/21 (n)	865,000	724,438
Hologic, Inc., 5.25%, 7/15/22 (n)	1,065,000	1,115,481
Medtronic, Inc., 3.5%, 3/15/25 Teleflex, Inc., 5.25%, 6/15/24	615,000 1,220,000	1,235,250
Zimmer Holdings, Inc., 4.25%, 8/15/35	1,220,000	134,712
Zimmer Holdings, Inc., 4.45%, 8/15/45	91,000	83,670
Metals & Mining - 2.6%		\$ 4,633,999
Barrick North America Finance LLC, 5.75%, 5/01/43	\$ 235,000	\$ 193,552
Cameco Corp., 5.67%, 9/02/19	CAD 262,000	210,369
Century Aluminum Co., 7.5%, 6/01/21 (n)	\$ 915,000	590,175
Commercial Metals Co., 4.875%, 5/15/23	1,065,000	915,900
Consol Energy, Inc., 5.875%, 4/15/22	1,315,000	858,038

Issuer	Shares/Par	Value (\$)
Bonds - continued		(.,
Metals & Mining - continued		
Consol Energy, Inc., 8%, 4/01/23	\$ 830,000	\$ 556,100
First Quantum Minerals Ltd., 7.25%, 10/15/19 (n)	1,575,000	866,250
First Quantum Minerals Ltd., 7.25%, 5/15/22 (n)	1,032,000	510,840
Freeport-McMoRan Oil & Gas LLC, 6.875%, 2/15/23	296,000	213,120
Freeport-McMoRan, Inc., 5.45%, 3/15/43	380,000	220,400
Glencore Finance (Europe) S.A., 6.5%, 2/27/19	GBP 50,000	66,861
Glencore Finance (Europe) S.A., 1.25%, 3/17/21	EUR 330,000	287,701
GrafTech International Co., 6.375%, 11/15/20	\$ 1,235,000	716,300
Hudbay Minerals, Inc., 9.5%, 10/01/20	960,000	547,546
Kinross Gold Corp., 5.95%, 3/15/24	435,000	348,000
Lundin Mining Corp., 7.5%, 11/01/20 (n)	455,000	402,675
Lundin Mining Corp., 7.875%, 11/01/22 (n)	805,000	660,100
Southern Copper Corp., 5.25%, 11/08/42	250,000	186,808
Southern Copper Corp., 5.875%, 4/23/45	238,000	188,177
Steel Dynamics, Inc., 5.125%, 10/01/21	430,000	419,250
Steel Dynamics, Inc., 5.25%, 4/15/23	755,000 430,000	707,813 403,125
Steel Dynamics, Inc., 5.5%, 10/01/24 Suncoke Energy Partners LP/Suncoke Energy Partners Finance Corp., 7.375%, 2/01/20 (n)	380,000	239,400
Suncoke Energy Partners LP/Suncoke Energy Partners Finance Corp., 7.375%, 2/01/20 (n) Suncoke Energy Partners LP/Suncoke Energy Partners Finance Corp., 7.375%, 2/01/20 (n)	910,000	573,300
Suncoke Energy, Inc., 7.625%, 8/01/19	127,000	123,190
TMS International Corp., 7.625%, 10/15/21 (n)	675,000	511,313
Xstrata Finance (Canada) Ltd., 5.25%, 6/13/17	EUR 200,000	222,623
7.53.4.4.7.1.4.1.00 (California 7.54.7.7.7.7.7.7.7.7.7.7.7.7.7.7.7.7.7.7	200,000	222,020
		\$ 11,738,926
Midstream - 4.6% AmeriGas Finance LLC, 6.75%, 5/20/20	\$ 1,810,000	\$ 1,837,150
APT Pipelines Ltd., 5%, 3/23/35 (n)	280,000	257,137
Blue Racer Midstream LLC/Blue Racer Finance Corp., 6.125%, 11/15/22 (n)	1,160,000	870,000
Crestwood Midstream Partners LP, 6%, 12/15/20	1,035,000	747,788
Crestwood Midstream Partners LP, 6.125%, 3/01/22	505,000	363,600
Dominion Gas Holdings LLC, 2.8%, 11/15/20	270,000	273,432
Energy Transfer Equity LP, 7.5%, 10/15/20	1,925,000	1,761,375
Energy Transfer Partners LP, 3.6%, 2/01/23	300,000	248,833
Energy Transfer Partners LP, 5.15%, 3/15/45	280,000	203,654
Enterprise Products Operating LLC, 1.65%, 5/07/18	296,000	285,978
Enterprise Products Operating LLC, 4.85%, 3/15/44	74,000	63,497
Enterprise Products Partners LP, 6.3%, 9/15/17	180,000	188,994
Ferrellgas LP/Ferrellgas Finance Corp., 6.5%, 5/01/21	1,165,000	891,225
Ferrellgas LP/Ferrellgas Finance Corp., 6.75%, 1/15/22	1,250,000	900,000
Kinder Morgan (Delaware), Inc., 7.75%, 1/15/32	2,511,000	2,403,730
Kinder Morgan (Delaware), Inc., 5.55%, 6/01/45	49,000	40,678
Kinder Morgan Energy Partners LP, 5.3%, 9/15/20	370,000	362,975
Kinder Morgan Energy Partners LP, 5.4%, 9/01/44	140,000	109,574
Kinder Morgan, Inc., 2.25%, 3/16/27	EUR 125,000	109,446
MPLX LP, 5.5%, 2/15/23 (n)	\$ 665,000	593,513
MPLX LP, 4.5%, 7/15/23 (n)	1,150,000	956,661
Pembina Pipeline Corp., 4.81%, 3/25/44	CAD 306,000	190,731
Sabine Pass Liquefaction LLC, 5.625%, 2/01/21	\$ 1,305,000	1,245,459
Sabine Pass Liquefaction LLC, 5.625%, 4/15/23	1,755,000	1,618,988
Sabine Pass Liquefaction LLC, 5.75%, 5/15/24	575,000	529,357
Sabine Pass Liquefaction LLC, 5.625%, 3/01/25	1,074,000	974,655
Spectra Energy Capital LLC, 8%, 10/01/19 Symmit Midstream Haldings LLC(Symmit Midstream Finance Corn. 7.5%, 7/01/21	250,000	265,526
Summit Midstream Holdings LLC/Summit Midstream Finance Corp., 7.5%, 7/01/21 Summit Midstream Holdings LLC/Summit Midstream Finance Corp., 5.5%, 8/15/22	530,000	397,500 601,250
Sunoco Logistics Partners LP, 5.3%, 4/01/44	925,000 78,000	601,250 57,584
Sunoco Logistics I attiicis Li , 3.3 /0, 4/01/44	70,000	31,304

Issuer	Shares/P	ar Value (\$)
Bonds - continued		
Midstream - continued		
Targa Resources Partners LP/Targa Resources Finance Corp., 5%, 1/15/18	\$ 345,0	00 \$ 330,551
Targa Resources Partners LP/Targa Resources Finance Corp., 4.125%, 11/15/19	1,050,0	00 926,625
Targa Resources Partners LP/Targa Resources Finance Corp., 5.25%, 5/01/23	410,0	00 320,825
Williams Cos., Inc., 3.7%, 1/15/23	450,0	00 333,000
Williams Partners LP, 4.875%, 3/15/24	100,0	,
		,
		\$ 21,341,147
Mortgage-Backed - 1.4%		\$ 21,541,147
Fannie Mae, 6%, 7/01/16 - 2/01/37	\$ 147,4	41 \$ 164,113
Fannie Mae, 5.5%, 9/01/19 - 7/01/35	467,3	
	·	
Fannie Mae, 6.5%, 4/01/32 - 1/01/33	62,8	
Fannie Mae, FRN, 0.673%, 5/25/18	5,816,6	
Freddie Mac, 6%, 8/01/34	98,4	46 113,293
		¢ ( (20 725
Natural Gas - Distribution - 0.1%		\$ 6,638,735
GNL Quintero S.A., 4.634%, 7/31/29 (n)	\$ 523,0	00 \$ 494,235
GNL Quilleto S.A., 4.034%, 1/31/29 (II)	\$ 323,0	00 \$ 494,233
Network & Telecom - 2.1%		
AT&T, Inc., 2.45%, 6/30/20	\$ 277,0	00 \$ 275,259
AT&T, Inc., 5.65%, 2/15/47	456,0	00 472,253
British Telecom PLC, 5.75%, 12/07/28	GBP 150,0	
Centurylink, Inc., 6.45%, 6/15/21	\$ 1,215,0	,
Centurylink, Inc., 7.65%, 3/15/42	960,0	, ,
Columbus International, Inc., 7.375%, 3/30/21 (n)	200,0	,
Frontier Communications Corp., 8.125%, 10/01/18	470,0	· · · · · · · · · · · · · · · · · · ·
Frontier Communications Corp., 6.25%, 9/15/21	315,0	,
Frontier Communications Corp., 7.125%, 3/15/23	425,0	,
•	350,0	
Frontier Communications Corp., 11%, 9/15/25 (n)		,
Frontier Communications Corp., 9%, 8/15/31	1,135,0	
OTE PLC, 3.5%, 7/09/20	EUR 260,0	
Telecom Italia Capital, 6%, 9/30/34	\$ 305,0	,
Telecom Italia Finance S.A., 7.75%, 1/24/33	EUR 85,0	
Telecom Italia S.p.A., 5.375%, 1/29/19	EUR 200,0	
Telecom Italia S.p.A., 5.303%, 5/30/24 (n)	\$ 1,200,0	
Telefonica Celular del Paraguay S.A., 6.75%, 12/13/22	517,0	
Verizon Communications, Inc., 4.5%, 9/15/20	503,0	
Verizon Communications, Inc., 5.15%, 9/15/23	250,0	00 283,025
Verizon Communications, Inc., 2.625%, 12/01/31	EUR 225,0	00 256,381
Verizon Communications, Inc., 6.4%, 9/15/33	\$ 300,0	00 349,571
010 : 0.00		\$ 9,588,956
Oil Services - 0.6%  Printery Group Inc. 6.25% 10/15/22	¢ 2240.0	00 \$ 1.226.620
Bristow Group, Inc., 6.25%, 10/15/22	\$ 2,348,0	
Odebrecht Offshore Drilling Finance Ltd., 6.75%, 10/01/22 (n)	950,6	
Pacific Drilling S.A., 5.375%, 6/01/20 (n)	1,160,0	
QGOG Constellation S.A., 6.25%, 11/09/19 (n)	1,390,0	
Shale-Inland Holdings LLC/Finance Co., 8.75%, 11/15/19 (n)	780,0	00 483,600
		ф. <b>2</b> 977 001
Oils - 0.4%		\$ 2,866,991
CITGO Holding, Inc., 10.75%, 2/15/20 (n)	\$ 535,0	00 \$ 486,850
CITGO Petroleum Corp., 6.25%, 8/15/22 (n)	1,345,0	
· · · · · · · · · · · · · · · · · · ·		
Valero Energy Corp., 4.9%, 3/15/45	232,0	00 186,129

Issuer	Shares/Par	Value (\$)
Bonds - continued		
Other Banks & Diversified Financials - 1.5%		
Banco de Credito del Peru, 6.125% to 4/24/22, FRN to 4/24/27 (n)	\$ 518,000	\$ 540,274
Banco Inbursa S.A. Institucion de Banca Multiple Grupo Financiero Inbursa, 4.125%, 6/06/24 (n)	310,000	291,013
Banco Popolare Societa Cooperativa, 3.5%, 3/14/19	EUR 320,000	351,906
Bankia S.A., 3.5%, 1/17/19	EUR 200,000	226,241
Banque Federative du Credit Mutuel S.A., 3%, 5/21/24	EUR 200,000	232,228
BBVA Bancomer S.A. de C.V., 6.75%, 9/30/22 (n)	\$ 1,004,000	1,068,959
CaixaBank S.A., 5% to 9/04/18, FRN to 11/14/23	EUR 200,000	219,419
Capital One Bank (USA) N.A., 3.375%, 2/15/23	\$ 384,000	373,492
Capital One Financial Corp., 2.35%, 8/17/18	806,000	802,258
Discover Bank, 7%, 4/15/20	250,000	281,856
Discover Bank, 4.25%, 3/13/26	148,000	146,332
Groupe BPCE S.A., 12.5% to 9/30/19, FRN to 8/29/49 (n)	1,513,000	1,854,681
Halyk Savings Bank of Kazakhstan B.V., 7.25%, 1/28/21	258,000	255,110
Intesa Sanpaolo S.p.A., 5.25%, 1/28/22	GBP 100,000	152,766
		\$ 6,796,535
Pharmaceuticals - 2.9%		φ 0,790,333
AbbVie, Inc., 2.5%, 5/14/20	\$ 717,000	\$ 717,821
Actavis Funding SCS, 3.8%, 3/15/25	256,000	263,538
Actavis Funding SCS, 4.85%, 6/15/44	52,000	53,367
Allergan PLC, 1.875%, 10/01/17	200,000	200,163
Bayer AG, 3.00% to 7/01/20, FRN to 7/01/75	EUR 215,000	234,169
Biogen, Inc., 5.2%, 9/15/45	\$ 279,000	285,787
Capsugel S.A., 7%, 5/15/19 (n)(p)	235,000	235,294
Celgene Corp., 2.875%, 8/15/20	524,000	530,138
Endo Finance LLC/Endo Finco, Inc., 6%, 7/15/23 (n)	310,000	313,100
Endo Finance LLC/Endo Finco, Inc., 7.75%, 1/15/22 (n)	1,690,000	1,753,375
Endo Finance LLC/Endo Finco, Inc., 6%, 2/01/25 (n)	450,000	447,750
Forest Laboratories, Inc., 4.375%, 2/01/19 (n)	496,000	521,757
Gilead Sciences, Inc., 2.35%, 2/01/20	52,000	52,540
Gilead Sciences, Inc., 3.7%, 4/01/24	268,000	282,579
Gilead Sciences, Inc., 4.75%, 3/01/46	203,000	214,053
Johnson & Johnson, 2.05%, 3/01/23	245,000	245,204
Mallinckrodt International Finance S.A., 5.75%, 8/01/22 (n)	1,085,000	1,071,438
Mallinckrodt International Finance S.A., 5.5%, 4/15/25 (n)	280,000	263,900
Mylan, Inc., 2.55%, 3/28/19	265,000	260,981
Perrigo Finance PLC, 3.5%, 12/15/21	281,000	278,445
Valeant Pharmaceuticals International, Inc., 7%, 10/01/20 (n)	1,740,000	1,639,950
Valeant Pharmaceuticals International, Inc., 7.25%, 7/15/22 (n)	1,692,000	1,548,180
Valeant Pharmaceuticals International, Inc., 5.5%, 3/01/23 (n)	260,000	216,450
Vantage Point Imaging, 7.5%, 7/15/21 (n)	525,000	494,813
VRX Escrow Corp., 5.875%, 5/15/23 (n)	1,250,000	1,054,688
Procious Matala & Minarala () 501		\$ 13,179,480
Precious Metals & Minerals - 0.5% Aurico Gold, Inc., 7.75%, 4/01/20 (n)	\$ 625,000	\$ 529,688
	1,980,000	1,655,775
Eldorado Gold Corp., 6.125%, 12/15/20 (n)	1,980,000	1,033,773
		\$ 2,185,463
Printing & Publishing - 1.1%		
American Media, Inc., 13.5%, 6/15/18 (z)	\$ 11,911	\$ 11,576
Nielsen Finance LLC, 5%, 4/15/22 (n)	1,680,000	1,701,000
Outdoor Americas Capital LLC/Outfront Media Capital Corp., 5.625%, 2/15/24	1,070,000	1,113,463
TEGNA, Inc., 5.125%, 7/15/20	260,000	271,700
TEGNA, Inc., 4.875%, 9/15/21 (n)	430,000	440,750

Issuer	Shares	s/Par	Value (\$)
Bonds - continued			
Printing & Publishing - continued			
TEGNA, Inc., 6.375%, 10/15/23	\$ 1,385	5,000	\$ 1,485,413
			\$ 5,023,902
Real Estate - Apartment - 0.1%			
Vonovia Finance B.V., FRN, REIT, 4.625%, 4/08/74	EUR 200	0,000	\$ 217,390
Vonovia SE, REIT, 2.125%, 7/09/22	EUR 225	5,000	253,102
			\$ 470,492
Real Estate - Healthcare - 0.5%			
MPT Operating Partnership LP, REIT, 6.875%, 5/01/21	\$ 680	0,000	\$ 708,900
MPT Operating Partnership LP, REIT, 6.375%, 2/15/22	1,335	5,000	1,375,050
			\$ 2,083,950
Real Estate - Office - 0.1%			
Boston Properties, Inc., REIT, 3.125%, 9/01/23	\$ 250	0,000	\$ 247,669
Real Estate - Other - 0.6%			
DuPont Fabros Technology LP, REIT, 5.875%, 9/15/21	\$ 1,210	0.000	\$ 1,258,400
Felcor Lodging LP, REIT, 5.625%, 3/01/23		0,000	1,261,700
	-,	-,	-,,,
			\$ 2,520,100
Real Estate - Retail - 0.1%			\$ 2,320,100
Hammerson PLC, REIT, 2.75%, 9/26/19	EUR 100	0,000	\$ 115,920
Simon Property Group, Inc., REIT, 10.35%, 4/01/19		0,000	441,093
Simon Property Group, mer, NETT, 10,5576, WOVT	Ψ 500	5,000	111,000
			¢ 557.012
Restaurants - 0.1%			\$ 557,013
McDonald s Corp., 4.875%, 12/09/45	\$ 311	1,000	\$ 328,253
YUM! Brands, Inc., 5.35%, 11/01/43		5,000	112,375
Town Braines, sies, close 8, 11/4/15	150	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	112,373
			\$ 440,628
Retailers - 1.8%			\$ 440,026
Bed Bath & Beyond, Inc., 5.165%, 8/01/44	\$ 145	5,000	\$ 116,849
Best Buy Co., Inc., 5.5%, 3/15/21	1,785	,	1,836,319
Bon Ton Stores, Inc., 8%, 6/15/21		4,000	92,710
Dollar General Corp., 4.125%, 7/15/17		0,000	412,657
DriveTime Automotive Group, Inc./DT Acceptance Corp., 8%, 6/01/21 (n)		5,000	617,100
Family Tree Escrow LLC, 5.75%, 3/01/23 (n)		0,000	1,702,000
Gap, Inc., 5.95%, 4/12/21		0,000	312,233
Home Depot, Inc., 3%, 4/01/26		0,000	320,520
Home Depot, Inc., 4.875%, 2/15/44		0,000	224,556
L Brands, Inc., 6.875%, 11/01/35 (n)		5,000	79,688
Marks & Spencer Group PLC, 4.75%, 6/12/25		0,000	147,465
Neiman Marcus Group Ltd., 8%, 10/15/21 (n)		0,000	697,851
Rite Aid Corp., 9.25%, 3/15/20		5,000	543,325
Rite Aid Corp., 6.75%, 6/15/21		5,000	408,100
Rite Aid Corp., 6.125%, 4/01/23 (n)	575	5,000	613,813
Sally Beauty Holdings, Inc., 5.625%, 12/01/25	340	0,000	353,600
			\$ 8,478,786
Specialty Chemicals - 0.6%			
Chemtura Corp., 5.75%, 7/15/21	\$ 1,760		\$ 1,733,600
Ecolab, Inc., 2.625%, 7/08/25	EUR 100	•	116,396
Univar USA, Inc., 6.75%, 7/15/23 (n)	\$ 1,195	5,000	1,030,688
			\$ 2,880,684

Bonds - Continued Specially Store - 1.0%   Specially Store - 1.0%   Congres - 1.0%   Cong	Issuer	Shares/Par	Value (\$)
Ágos Merger Subt, ho., 7.125%, 315/23 (m)         \$ 1,065,000         \$ 1,085,000           Group I Automorke, ho., 5%, 600/122         1,000,000         1,050,000           Michaels Stores, Inc., \$1878%, 12/1520 (m)         1,020,000         1,050,000           Office Depot de Mescio S.A. de C.V., 6.875%, 9/2020 (n)         \$ 4,396,873           Supermarkets - 0.18         \$ 2,27,436         \$ 4,396,873           Supermarkets - 0.18         \$ 60,000         \$ 212,436           Loblaw Cox, Ltd., 4,806, 9/12/23         \$ 60,000         \$ 216,610           William Morrison Supermarkets PIC, 3.5%, 7/27/26         \$ 60,000         \$ 216,610           William Morrison Supermarkets PIC, 3.5%, 7/27/26         \$ 80,000         \$ 80,22.58           Superasional - 1.8%         \$ 80,000         \$ 80,22.58           Loropean Investment Bank, 1.75%, 3/15/17         \$ 8,000         \$ 80,22.58           International Bank for Reconstruction and Development, 4.25%, 6/24/25         AUD 305,000         \$ 80,23.58           International Entire Corp., 3.25%, 7/22/19         \$ 80,000         \$ 80,000         \$ 80,000           Telecommunications - Wireless - 4.2%         \$ 80,000         \$ 91,000         \$ 80,000         \$ 91,000           Telecommunications - Wireless - 4.2%         \$ 100,000         \$ 10,000         \$ 10,100         \$ 10,100	Bonds - continued		
Campa   Automotive, Inc., 3%, 601022   1.490.000   1.490.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1.600.000   1	Specialty Stores - 1.0%		
Michaels Stores, Inc., 5875%, 12715/20 (a)         1,020,000         1,050,000           Office Depoted Mexico S.A. de C.V., 6875%, 920/20 (n)         769,000         769,000         761,310           Sapermarkers - 0.1%         BUR         200,000         2,27,436           Lobiaw Cox. Ltd. 4,86%, 971,223         CAD         262,000         216,610           William Morrison Supermarkers PLC, 3,5%, 7/27726         GBP 100,000         122,833           Sepranational - 1,85%         GBP 100,000         \$ 8,072,568           European Investment Bank, 1,75%, 3/15/17         \$ 8,000,000         \$ 8,072,568           International Bank for Reconstruction and Development, 4,25%, 6/24/25         AUD 210,000         166,683           International Bank for Reconstruction and Development, 4,25%, 6/24/25         AUD 310,000         223,759           Telecommunications - Wireless - 4,2%         \$ 8,450,000         \$ 8,450,000           Telecommunications - Wireless - 4,2%         BUR 100,000         \$ 193,500           America Movil S.A.B. de C.V., 47,86, 6/24/25         BUR 200,000         264,874           America Movil S.A.B. de C.V., 47,86, 6/28/22         BUR 200,000         264,874           America Movil S.A.B. de C.V., 47,86, 6/28/22         BUR 200,000         264,874           Opiged Group Lat., 67, 47,921 (n)         \$ 2,000         \$ 2,000	Argos Merger Sub, Inc., 7.125%, 3/15/23 (n)	\$ 1,065,000	\$ 1,088,963
Office Depor de Mexico S.A. de CV., 6.875%, 9/20/20 (n)         769,000         761,310           Spermarkets - 0.1%         \$ 4,396,873           Casino Guichard Perachons S.A., 4,726%, 5/26/21         EUR         200,000         \$ 227,436           Loblaw Cos. Ltd., 4,86%, 9/12/23         CAD         26,2000         216,610           William Morrison Supermarkets P.C., 3,5%, 7/27/26         GBP         100,000         216,610           William Morrison Supermarkets P.C., 3,5%, 7/27/26         GBP         100,000         216,610           Supranational - L&®         \$ 566,879           European Investment Bank, 1,75%, 3/15/17         \$ 8,000,000         \$ 8,002,000           International Bank for Reconstruction and Development, 4,25%, 6/24/25         AUD 210,000         166,863           International Firamer Corp., 3,25%, 7/22/19         3         200,000         \$ 8,002,000           Telecommunications - Wireless - 4.2%         8         200,000         \$ 193,500           Allies S.A., 7,75%, 5/15/22 (n)         \$ 200,000         \$ 193,500           America Movil S.A.B. de C.V., 1%, 60/418         EUR 100,000         201,500           America Movil S.A.B. de C.V., 17%, 60/82/2         EUR 200,000         26,874           American Tower Corp., REIT, 3,5%, 1/31/23         \$ 200,000         45,000           <	Group 1 Automotive, Inc., 5%, 6/01/22	1,600,000	1,496,000
Supermarkers - 0.1%	Michaels Stores, Inc., 5.875%, 12/15/20 (n)	1,020,000	1,050,600
Supermarkers - 0.1%	Office Depot de Mexico S.A. de C.V., 6.875%, 9/20/20 (n)	769,000	761,310
Supermarkers - 0.1%			
Casino Guichard Perrachon S.A., 4720%, 526/21         EUR 200,000         \$ 27,436           Loblaw Cost, L.A., 486%, 91/223         CAD 22,000         216,610           William Morrison Supermarkets PLC, 3.5%, 7/27/26         GBP 100,000         122,833           Supernational - 1.8%         \$ 566,879           European Investment Bank, 1.75%, 3/15/17         \$ 8,000,000         \$ 8,072,568           International Brank for Reconstruction and Development, 4.25%, 6/24/25         AUD 210,000         106,683           International Finance Corp., 3.25%, 7/27/19         \$ 400,000         \$ 8,000,000         \$ 223,759           Telecommunications - Wireless - 4.2%         \$ 200,000         \$ 193,500         \$ 193,500           Affice S.A., 7.75%, 5/15/22 (0)         \$ 200,000         \$ 193,500           America Movil S.A.B. de C.V., 1%, 60/418         EUR 100,000         10.112           America Movil S.A.B. de C.V., 14,75%, 60/822         EUR 200,000         26,884           America Movil S.A.B. de C.V., 14,75%, 60/822         EUR 200,000         1,270,500           Digicel Group Lid. 62,594, 930/20 (n)         1,455,300         1,270,500           Digicel Group Lid. 63,445/21 (n)         680,000         \$ 22,880           Digicel Group Lid. 62,594, 930/123 (n)         1,350,000         1,270,500           Digicel Group Lid. 63,594, 93			\$ 4,396,873
Loblaw Cos. Ltd., 4.86%, 9/12/23         CAD 26,2000         216,610           William Morrison Supermarkets PLC, 3.5%, 7/27/26         GBP 100,000         122,833           Supranational - 1.8%         \$ 566,879           European Investment Bank, 1.75%, 3/15/17         \$ 8,000,000         \$ 8,072,568           International Briance Corp., 3.25%, 7/22/19         \$ 200,000         223,759           Telecommunications - Wireless - 4.2%         AUD 305,000         \$ 233,500           America Movil S.A.B. de C.V., 1%, 604/18         EUR 100,000         \$ 193,500           America Movil S.A.B. de C.V., 1%, 604/18         EUR 200,000         264,874           American Movil S.A.B. de C.V., 15%, 604/18         EUR 200,000         214,830           Crown Castle International Corp., 525%, 1/15/23         \$ 465,000         45,306           Crown Castle International Corp., 525%, 1/15/23         \$ 120,000         1,253,000         1,235,000           Digicel Group Ltd., 69, 4/15/21         \$ 60,000         45,000         50,200         1,200,200           Digicel Group Ltd., 67, 5%, 5/2/20         1,253,000         1,253,000         1,253,000         1,253,000         1,253,000         1,253,000         1,253,000         1,253,000         1,253,000         1,253,000         1,253,000         1,253,000         1,250,000         1,270,000 <td>Supermarkets - 0.1%</td> <td></td> <td></td>	Supermarkets - 0.1%		
William Morrison Supermarkets PLC, 3.5%, 7/27/26         GBP 100,000         122,833           Supranational - 1.8%         \$ 566,879           European Investment Bank, 1.75%, 3/15/17         \$ 8,000,000         \$ 8,072,568           International Bank for Reconstruction and Development, 4.25%, 6/24/25         AID 210,000         126,838           International Finance Corp., 3.25%, 7/22/19         \$ 8,463,010         23,738           Telecommunications - Wireless - 4.2%         \$ 200,000         \$ 193,500           America Movil S.A.B. de C.V., 1%, 604/18         EUR 100,000         110,112           America Movil S.A.B. de C.V., 1%, 604/18         EUR 100,000         126,487           American Tower Corp., REIT, 3.5%, 1/31/23         \$ 465,000         456,396           Crown Castle International Corp., 5.25%, 1/15/23         \$ 1,200,000         22,482           Digicel Group Ltd., 8.25%, 95/02/20 (n)         1,433,000         1,133,340           Digicel Group Ltd., 8.25%, 95/02/20 (n)         1,333,400         1,503,875           Digicel Group Ltd., 6.75%, 301/23 (n)         300,000         352,486           Millicom International Cellular S.A., 6.625%, 10/15/21 (n)         300,000         352,486           Millicom International Cellular S.A., 6.625%, 10/15/21         1,655,000         1,159,188           Sprint Corp., 7, 87,75%, 91/5/23	Casino Guichard Perrachon S.A., 4.726%, 5/26/21	EUR 200,000	\$ 227,436
Supranational - 1.8%	Loblaw Cos. Ltd., 4.86%, 9/12/23	CAD 262,000	216,610
Superantional - 1.8%   S. 000.000   \$. 8.072.56   International Bank for Reconstruction and Development, 4.25%, 6/24/25   AUD 210.000   166.683   International Bank for Reconstruction and Development, 4.25%, 6/24/25   AUD 305.000   223.75%   International Finance Corp., 3.25%, 7/22/19   \$. 8.000.000   \$. 18.000.000   Telecommunications - Wireless - 4.2%   S. 200.000   \$. 193.500   International S.A.B. de C.V., 4.75%, 6/38/22   EUR 200.000   264.874   International S.A.B. de C.V., 4.75%, 6/38/22   EUR 200.000   245.874   International S.A.B. de C.V., 4.75%, 6/38/22   EUR 200.000   245.874   International Corp., 5.25%, 1/15/23   \$. 450.000   1270.500   International Corp., 5.25%, 1/15/23   1.200.000   1.270.500   International Corp., 6.25%, 9/30/20 (n)   1.350.000   1.350.000   1.350.000   International Corp., 6.25%, 1/15/24   1.350.000   1.350.000   1.350.000   1.350.000   International Funding Ltd., 5.7%, 5/30/23 (n)   2.050.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.0	William Morrison Supermarkets PLC, 3.5%, 7/27/26	GBP 100,000	122,833
Superantional - 1.8%   S. 000.000   \$. 8.072.56   International Bank for Reconstruction and Development, 4.25%, 6/24/25   AUD 210.000   166.683   International Bank for Reconstruction and Development, 4.25%, 6/24/25   AUD 305.000   223.75%   International Finance Corp., 3.25%, 7/22/19   \$. 8.000.000   \$. 18.000.000   Telecommunications - Wireless - 4.2%   S. 200.000   \$. 193.500   International S.A.B. de C.V., 4.75%, 6/38/22   EUR 200.000   264.874   International S.A.B. de C.V., 4.75%, 6/38/22   EUR 200.000   245.874   International S.A.B. de C.V., 4.75%, 6/38/22   EUR 200.000   245.874   International Corp., 5.25%, 1/15/23   \$. 450.000   1270.500   International Corp., 5.25%, 1/15/23   1.200.000   1.270.500   International Corp., 6.25%, 9/30/20 (n)   1.350.000   1.350.000   1.350.000   International Corp., 6.25%, 1/15/24   1.350.000   1.350.000   1.350.000   1.350.000   International Funding Ltd., 5.7%, 5/30/23 (n)   2.050.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.000   1.350.0			
European Investment Bank, 175%, 315/17 (a. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0.			\$ 566,879
International Bank for Reconstruction and Development, 4.25%, 6/24/25   AUD 305,000   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759   223,759	Supranational - 1.8%		
International Finance Corp., 3.25%, 7.722/19	European Investment Bank, 1.75%, 3/15/17	\$ 8,000,000	\$ 8,072,568
Telecommunications - Wireless - 4.2%  Altice S.A., 7.75%, 515/22 (n)  S. 200,000  S. 193,500  America Mowil S.A.B. de C.V., 15%, 604/18  EUR 100,000  10.11/12  America Mowil S.A.B. de C.V., 4.75%, 6028/22  EUR 200,000  £48.74  America Mowil S.A.B. de C.V., 4.75%, 6028/22  EUR 200,000  £45,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,800  £50,8	International Bank for Reconstruction and Development, 4.25%, 6/24/25	AUD 210,000	166,683
Telecommunications - Wireless - 4.2%         S         200,000         \$193,000           Altice S.A., 7.75%, 5/15/22 (n)         \$200,000         \$193,000           America Movil S.A.B. de C.V., 47,5% 6/28/22         EUR         200,000         264,874           American Govil S.A.B. de C.V., 475%, 6/28/22         EUR         200,000         463,600           Crown Castle International Corp. 5.25%, 1/15/23         1,200,000         1,270,500           Digicel Group Ltd., 825%, 9/30/20 (n)         1,453,000         1,832,000           Digicel Group Ltd., 674, 40/122 (n)         640,000         820,000           Digicel Group Ltd., 7125%, 40/122 (n)         640,000         457,600           Digicel Group Ltd., 7125%, 40/122 (n)         390,000         1,508,000           Digicel Group Ltd., 7125%, 40/122 (n)         390,000         150,800           Millicom International Cellular S.A., 4,75%, 5/22/20 (n)         390,000         150,800           Millicom International Cellular S.A., 6,625%, 10/15/21 (n)         200,000         120,700           Sprint Capital Corp., 6,75%, 11/15/28         1,625,000         1,718,80           Sprint Capital Corp., 6,75%, 11/15/28         1,625,000         1,718,80           Sprint Capital Corp., 6,75%, 11/15/24         1,655,000         1,791,88           Sprint Extel Corp., 9%, 11	International Finance Corp., 3.25%, 7/22/19	AUD 305,000	223,759
Telecommunications - Wireless - 4.2%         S         200,000         \$193,000           Altice S.A., 7.75%, 5/15/22 (n)         \$200,000         \$193,000           America Movil S.A.B. de C.V., 47,5% 6/28/22         EUR         200,000         264,874           American Govil S.A.B. de C.V., 475%, 6/28/22         EUR         200,000         463,600           Crown Castle International Corp. 5.25%, 1/15/23         1,200,000         1,270,500           Digicel Group Ltd., 825%, 9/30/20 (n)         1,453,000         1,832,000           Digicel Group Ltd., 674, 40/122 (n)         640,000         820,000           Digicel Group Ltd., 7125%, 40/122 (n)         640,000         457,600           Digicel Group Ltd., 7125%, 40/122 (n)         390,000         1,508,000           Digicel Group Ltd., 7125%, 40/122 (n)         390,000         150,800           Millicom International Cellular S.A., 4,75%, 5/22/20 (n)         390,000         150,800           Millicom International Cellular S.A., 6,625%, 10/15/21 (n)         200,000         120,700           Sprint Capital Corp., 6,75%, 11/15/28         1,625,000         1,718,80           Sprint Capital Corp., 6,75%, 11/15/28         1,625,000         1,718,80           Sprint Capital Corp., 6,75%, 11/15/24         1,655,000         1,791,88           Sprint Extel Corp., 9%, 11			
Altice S.A. 7.5%, 515/22 (n)   \$ 20,000   \$193,500   America Movil S.A.B. de C.V., 1%, 6/04/18   EUR 100,000   10,112   10,0000   10,112   10,0000   10,112   10,0000   10,112   10,0000   10,112   10,0000   10,112   10,0000   10,113   10,0000   10,113   10,0000   10,113   10,0000   10,113   10,0000   10,113   10,0000   10,113   10,0000   10,113   10,0000   10,113   10,0000   10,113   10,0000   10,133   10,0000   10,133   10,0000   10,133   10,0000   10,133   10,0000   10,133   10,0000   10,133   10,0000   10,133   10,0000   10,133   10,0000   10,133   10,0000   10,133   10,0000   10,133   10,0000   10,133   10,0000   10,133   10,0000   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130			\$ 8,463,010
Altice S.A. 7.5%, 515/22 (n)   \$ 20,000   \$193,500   America Movil S.A.B. de C.V., 1%, 6/04/18   EUR 100,000   10,112   10,0000   10,112   10,0000   10,112   10,0000   10,112   10,0000   10,112   10,0000   10,112   10,0000   10,113   10,0000   10,113   10,0000   10,113   10,0000   10,113   10,0000   10,113   10,0000   10,113   10,0000   10,113   10,0000   10,113   10,0000   10,113   10,0000   10,133   10,0000   10,133   10,0000   10,133   10,0000   10,133   10,0000   10,133   10,0000   10,133   10,0000   10,133   10,0000   10,133   10,0000   10,133   10,0000   10,133   10,0000   10,133   10,0000   10,133   10,0000   10,133   10,0000   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130   10,130	Telecommunications - Wireless - 4.2%		, , , , , ,
America Movil S.A.B. de C.V., 1%, 6/04/18         EUR 100,000         110,112           America Movil S.A.B. de C.V., 4,75%, 6/28/22         EUR 200,000         264,874           American Tower Corp., REIT, 3.5%, 1/31/23         \$ 450,000         1,270,500           Crown Castle International Corp., 5.25%, 1/15/23         1,200,000         1,273,000           Digicel Group Ltd., 6%, 4/15/21 (n)         680,000         \$82,080           Digicel Group Ltd., 6.75%, 3/01/23 (n)         1,350,000         1,575,000           Digicel Group Ltd., 6.75%, 3/01/23 (n)         390,000         356,246           Millicom International Cellular S.A., 4.75%, 5/22/20 (n)         390,000         356,246           Millicom International Cellular S.A., 6.52%, 10/15/21 (n)         390,000         356,246           Millicom International Cellular S.A., 6.52%, 10/15/21 (n)         205,000         192,700           MTS International Flunding Ltd., 5%, 5/30/23 (n)         488,000         488,700         220,506           Sprint Corp., 8.75%, 11/15/28         1,655,000         1,178,125         1,178,125         1,178,125         1,179,125         1,179,128         1,179,128         1,179,128         1,179,128         1,179,128         1,179,128         1,179,128         1,179,128         1,179,128         1,179,128         1,179,128         1,179,128         1,179,128 <td>Altice S.A., 7.75%, 5/15/22 (n)</td> <td>\$ 200,000</td> <td>\$ 193,500</td>	Altice S.A., 7.75%, 5/15/22 (n)	\$ 200,000	\$ 193,500
American Tower Corp., REIT, 3.5%, 1/31/23         \$ 465,000         456,396           Crown Castle International Corp., 5.25%, 1/15/23         1,200,000         1,270,500           Digicel Group Ltd., 8.25%, 9/30/20 (n)         1,453,000         1,135,300           Digicel Group Ltd., 7.125%, 4/01/22 (n)         680,000         582,080           Digicel Group Ltd., 6.75%, 3/01/23 (n)         1,350,000         1,150,875           Millicom International Cellular S.A., 6.65%, 1/01/5/21 (n)         390,000         356,246           Millicom International Cellular S.A., 6.65%, 1/01/5/21 (n)         205,000         192,700           MTS International Flunding Ltd., 5%, 5/30/23 (n)         488,000         458,720           SBA Tower Trust., 2808%, 101/544 (n)         220,000         20,676           Sprint Corp., 7,875%, 9/15/28         1,625,000         1,178,125           Sprint Corp., 7,875%, 9/15/29         1,655,000         1,179,188           Sprint Corp., 7%, 8/15/20         165,000         29,255           Sprint Nextel Corp., 9%, 11/15/18 (n)         880,000         913,525           Sprint Nextel Corp., 9%, 11/15/18 (n)         880,000         58,130           T-Mobile USA, Inc., 6,6125%, 1/15/22         135,000         318,13           T-Mobile USA, Inc., 6,638, 1/15/26         775,000         38,152			110,112
Crown Castle International Corp., 5.25%, 1/15/23         1,200,000         1,270,500           Digicel Group Ltd., 6%, 4/15/21 (n)         680,000         582,080           Digicel Group Ltd., 6%, 4/15/21 (n)         680,000         457,600           Digicel Group Ltd., 7.125%, 4/01/22 (n)         1,350,000         1,50,870           Digicel Group Ltd., 6.75%, 3/01/23 (n)         390,000         356,246           Millicom International Cellular S.A., 4.75%, 5/22/20 (n)         390,000         356,246           Millicom International Cellular S.A., 6.625%, 10/15/21 (n)         488,000         488,000           MTS International Funding Ltd., 5%, 53/023 (n)         488,000         488,000           MTS International Funding Ltd., 5%, 53/023 (n)         220,000         220,676           Sprint Corp., 78,75%, 9/15/23         1,625,000         1,781,285           Sprint Capital Corp., 6.875%, 1/11/5/28         1,625,000         1,178,128           Sprint Corp., 78,875%, 9/15/20         1,655,000         1,179,188           Sprint Corp., 78,8/15/20         165,000         29,252           Sprint Nextel Corp., 9%, 1/15/18 (n)         880,000         915,528           Sprint Nextel Corp., 9%, 1/15/18 (n)         880,000         381,713           T-Mobile USA, Inc., 6.5%, 1/15/20         150,000         31,813 <tr< td=""><td>America Movil S.A.B. de C.V., 4.75%, 6/28/22</td><td>EUR 200,000</td><td>264,874</td></tr<>	America Movil S.A.B. de C.V., 4.75%, 6/28/22	EUR 200,000	264,874
Digicel Group Ltd., 8.25%, 9/30/20 (n)         1,433,000         1,133,340           Digicel Group Ltd., 6%, 4/15/21 (n)         680,000         582,080           Digicel Group Ltd., 7,125%, 4/01/22 (n)         640,000         457,600           Digicel Group Ltd., 6,75%, 3/01/23 (n)         1,350,000         1,150,875           Millicom International Cellular S.A., 6,625%, 10/15/21 (n)         205,000         192,700           MTS International Funding Ltd., 5%, 5/30/23 (n)         488,000         458,720           SBA Tower Trust, 2.898%, 10/15/24         220,000         220,600           Sprint Capital Corp., 68,75%, 11/15/28         1,625,000         1,178,125           Sprint Corp., 7,875%, 9/15/23         1,425,000         1,054,000           Sprint Corp., 78,815/20         1,655,000         1,79,188           Sprint Nextel Corp., 9%, 11/15/18 (n)         880,000         915,528           Sprint Nextel Corp., 9%, 11/15/18 (n)         880,000         585,150           T-Mobile USA, Inc., 6,15%, 1/15/24         615,000         202,300           T-Mobile USA, Inc., 6,5%, 1/15/24         615,000         31,313           T-Mobile USA, Inc., 6,5%, 1/15/24         615,000         31,313           T-Mobile USA, Inc., 6,5%, 1/15/26         75,000         785,362           T-Mobile USA, Inc., 6,5%, 1/15		\$ 465,000	456,396
Digicel Group Ltd., 6%, 4/15/21 (n)         680,000         58,20,80           Digicel Group Ltd., 7.125%, 4/01/22 (n)         640,000         457,600           Digicel Group Ltd., 6.75%, 3/01/23 (n)         1,350,000         1,508,075           Millicom International Cellular S.A., 4.75%, 5/22/20 (n)         390,000         356,246           Millicom International Cellular S.A., 6.625%, 10/15/21 (n)         205,000         192,700           MTS International Funding Ltd., 5%, 5/30/23 (n)         488,000         458,720           SBA Tower Trust, 2,898%, 10/15/44 (n)         220,000         220,676           Sprint Corp., 7,875%, 9/15/23         1,625,000         1,178,125           Sprint Corp., 7,875%, 9/15/23         1,655,000         1,179,188           Sprint Corp., 7,875%, 9/15/23         1,655,000         1,179,188           Sprint Corp., 7,875%, 9/15/23         1,655,000         1,179,188           Sprint Nextel Corp., 9%, 11/15/18 (n)         880,000         913,528           Sprint Nextel Corp., 9%, 11/15/18 (n)         880,000         983,50           Sprint Nextel Corp., 6%, 11/15/24         615,00         631,913           T-Mobile USA, Inc., 6.5%, 11/15/24         1515,00         631,913           T-Mobile USA, Inc., 6.5%, 11/15/24         515,00         538,75           T-Mobile USA,	Crown Castle International Corp., 5.25%, 1/15/23	1,200,000	1,270,500
Digicel Group Ltd., 7.125%, 401/22 (n)         640,000         457,600           Digicel Group Ltd., 6.75%, 3/01/23 (n)         1,350,000         350,000         350,246           Millicom International Cellular S.A., 4.75%, 5/22/20 (n)         390,000         356,246           Millicom International Cellular S.A., 6.625%, 10/15/21 (n)         205,000         192,700           MTS International Funding Ltd., 5%, 5/30/23 (n)         488,000         220,000         220,676           Sprint Capital Corp., 6.875%, 11/15/28         1,625,000         1,178,125         1,625,000         1,178,125           Sprint Corp., 7.875%, 9/15/23         1,655,000         1,179,188         1,655,000         1,179,188           Sprint Corp., 78, 8/15/20         165,000         129,525         1,115/18 (n)         880,000         182,725           Sprint Nextel Corp., 9%, 11/15/18 (n)         880,000         913,528         1,175,128         1,175,128         1,175,128         1,175,128         1,175,128         1,175,128         1,175,128         1,175,128         1,175,128         1,175,128         1,175,128         1,175,128         1,175,128         1,175,128         1,175,128         1,175,128         1,175,128         1,175,128         1,175,128         1,175,128         1,175,128         1,175,128         1,175,128         1,175,128	Digicel Group Ltd., 8.25%, 9/30/20 (n)	1,453,000	1,133,340
Digicel Group Ltd., 6.75%, 3/01/23 (n)         1,50,000         1,50,875           Millicom International Cellular S.A., 4.75%, 5/22/20 (n)         390,000         356,246           Millicom International Cellular S.A., 6.625%, 10/15/21 (n)         205,000         192,700           MTS International Funding Ltd., 5%, 5/30/23 (n)         488,000         458,720           SBA Tower Trust, 2.898%, 10/15/44 (n)         200,000         200,676           Sprint Copt., 2875%, 9/15/23         1,625,000         1,78,125           Sprint Copt., 7.875%, 9/15/23         1,655,000         1,79,188           Sprint Copt., 78, 8/15/20         165,000         129,525           Sprint Nextel Copt., 9%, 11/15/18 (n)         880,000         913,528           Sprint Nextel Copt., 9%, 11/15/22         135,000         188,150           T-Mobile USA, Inc., 6.125%, 1/15/24         615,000         631,913           T-Mobile USA, Inc., 6.5%, 1/15/24         615,000         631,913           T-Mobile USA, Inc., 6.4044, 4/28/19         2,590,000         2,713,025           T-Mobile USA, Inc., 6.65%, 1/15/26         775,000         785,362           Wind Acquisition Finance S.A., 4/8, 7/15/20 (n)         EUR 200,000         210,499           Wind Acquisition Finance S.A., 4/75%, 7/15/20 (n)         8 87,000         389,550	Digicel Group Ltd., 6%, 4/15/21 (n)	680,000	582,080
Millicom International Cellular S.A., 4,75%, 5/22/20 (n)         390,000         356,246           Millicom International Cellular S.A., 6,625%, 10/15/21 (n)         205,000         192,700           MTS International Funding Ltd., 5%, 5/30/23 (n)         488,000         488,720           SBA Tower Trust, 2,898%, 10/15/44 (n)         220,000         20,676           Sprint Capital Corp., 6.875%, 11/15/28         1,625,000         1,178,125           Sprint Corp., 7,875%, 9/15/23         1,425,000         1,555,000         1,179,188           Sprint Corp., 7,125%, 6/15/24         1,655,000         1,179,188           Sprint Corp., 7%, 8/15/20         165,000         129,525           Sprint Nextel Corp., 9%, 11/15/18 (n)         880,000         913,528           Sprint Nextel Corp., 9%, 11/15/22         830,000         581,50           T-Mobile USA, Inc., 6.125%, 1/15/24         135,000         138,713           T-Mobile USA, Inc., 6.63%, 4/15/24         615,000         631,913           T-Mobile USA, Inc., 6.44%, 4/28/19         235,000         241,463           T-Mobile USA, Inc., 6.53%, 4/01/21         515,000         581,755           T-Mobile USA, Inc., 6.53%, 4/01/25         151,000         383,75           T-Mobile USA, Inc., 6.5%, 1/15/26 (n)         870,000         293,500 <t< td=""><td>Digicel Group Ltd., 7.125%, 4/01/22 (n)</td><td>640,000</td><td>457,600</td></t<>	Digicel Group Ltd., 7.125%, 4/01/22 (n)	640,000	457,600
Millicom International Cellular S.A., 6.625%, 10/15/21 (n)         205,000         192,700           MTS International Funding Lud., 5%, 5/30/23 (n)         488,000         488,200           SBA Tower Trust, 2.898%, 10/15/44 (n)         220,006           Sprint Capital Corp., 6.875%, 11/15/28         1,625,000         1,78,125           Sprint Corp., 7,875%, 9/15/23         1,655,000         1,79,188           Sprint Corp., 7,125%, 6/15/24         1,655,000         129,525           Sprint Nextel Corp., 9%, 11/15/18 (n)         880,000         913,528           Sprint Nextel Corp., 9%, 11/15/120         830,000         585,150           T-Mobile USA, Inc., 6.125%, 1/15/22         135,000         138,713           T-Mobile USA, Inc., 6.404%, 4/28/19         235,000         241,463           T-Mobile USA, Inc., 6.633%, 4/28/21         2,590,000         271,302           T-Mobile USA, Inc., 6.633%, 4/28/21         515,000         588,75           T-Mobile USA, Inc., 6.5%, 1/15/26         775,000         788,362           Wind Acquisition Finance S.A., 47,715/20 (n)         EUR 200,000         210,499           Wind Acquisition Finance S.A., 47,75%, 7/15/20 (n)         \$870,000         839,550           Wind Acquisition Finance S.A., 47,5%, 7/15/20 (n)         \$870,000         360,000           Wind Acquisition	Digicel Group Ltd., 6.75%, 3/01/23 (n)	1,350,000	1,150,875
MTS International Funding Ltd., 5%, 5/30/23 (n)         488,000         458,720           SBA Tower Trust, 2,898%, 10/15/44 (n)         220,000         220,676           Sprint Capital Corp., 6,875%, 11/15/28         1,625,000         1,178,125           Sprint Corp., 7,875%, 9/15/23         1,425,000         1,054,500           Sprint Corp., 7,125%, 6/15/24         1,655,000         11,79,188           Sprint Nextel Corp., 9%, 11/15/18 (n)         880,000         913,528           Sprint Nextel Corp., 6%, 11/15/22         830,000         585,150           T-Mobile USA, Inc., 6,125%, 1/15/24         135,000         138,713           T-Mobile USA, Inc., 6,55%, 1/15/24         615,000         611,913           T-Mobile USA, Inc., 6,55%, 1/15/24         235,000         241,463           T-Mobile USA, Inc., 6,55%, 1/15/24         515,000         38,173           T-Mobile USA, Inc., 6,63%, 4/28/21         515,000         538,175           T-Mobile USA, Inc., 6,63%, 4/28/21         515,000         58,175           T-Mobile USA, Inc., 6,55%, 1/15/26         775,000         785,362           Wind Acquisition Finance S.A., 4%, 7/15/20 (n)         EUR 200,000         210,499           Wind Acquisition Finance S.A., 4,75%, 7/15/20 (n)         \$870,000         839,550           Wind Acquisition Finance S.A., 4	Millicom International Cellular S.A., 4.75%, 5/22/20 (n)	390,000	356,246
SBA Tower Trust, 2.898%, 10/15/44 (n)         220,000         220,676           Sprint Capital Corp., 6.875%, 11/15/28         1,625,000         1,178,125           Sprint Corp., 7.875%, 9/15/23         1,425,000         1,054,500           Sprint Corp., 7.125%, 6/15/24         1,655,000         1,179,188           Sprint Corp., 7%, 8/15/20         165,000         129,525           Sprint Nextel Corp., 9%, 11/15/18 (n)         880,000         913,528           Sprint Nextel Corp., 6%, 11/15/122         830,000         585,150           T-Mobile USA, Inc., 6.125%, 1/15/22         135,000         138,713           T-Mobile USA, Inc., 6.5%, 1/15/22         135,000         611,903           T-Mobile USA, Inc., 6.5%, 1/15/22         235,000         24,1463           T-Mobile USA, Inc., 6.44%, 4/28/19         235,000         24,1463           T-Mobile USA, Inc., 6.34, 4/28/21         515,000         538,175           T-Mobile USA, Inc., 6.639, 4/15/26         75,000         775,000         775,000         785,362           Wind Acquisition Finance S.A., 4%, 7/15/20 (n)         EUR 200,000         210,499           Wind Acquisition Finance S.A., 4.75%, 7/15/20 (n)         \$ 870,000         89,550           Wind Acquisition Finance S.A., 4.75%, 7/15/20 (n)         \$ 1,821,000         \$ 1,966,680	Millicom International Cellular S.A., 6.625%, 10/15/21 (n)	205,000	192,700
Sprint Capital Corp., 6.875%, 11/15/28         1,625,000         1,178,125           Sprint Corp., 7.875%, 9/15/23         1,425,000         1,054,500           Sprint Corp., 7.125%, 6/15/24         1,655,000         1,79,188           Sprint Corp., 7%, 8/15/20         165,000         129,525           Sprint Nextel Corp., 9%, 11/15/18 (n)         880,000         913,528           Sprint Nextel Corp., 6%, 11/15/22         830,000         585,150           T-Mobile USA, Inc., 6.125%, 1/15/24         135,000         138,713           T-Mobile USA, Inc., 6.5%, 1/15/24         615,000         611,903           T-Mobile USA, Inc., 6.464%, 4/28/19         235,000         241,463           T-Mobile USA, Inc., 6.35%, 4/01/21         2,590,000         2,713,025           T-Mobile USA, Inc., 6.5%, 1/15/26         775,000         383,735           Wind Acquisition Finance S.A., 4%, 7/15/20 (n)         EUR 200,000         210,499           Wind Acquisition Finance S.A., 4.75%, 7/15/20 (n)         \$ 870,000         389,550           Wind Acquisition Finance S.A., 7.375%, 4/23/21 (n)         \$ 1,821,000         \$ 1,946,680           Level 3 Financing, Inc., 5.375%, 1/15/24 (n)         \$ 1,821,000         \$ 1,966,680           Level 3 Financing, Inc., 5.375%, 5/01/25         1,270,000         1,292,225	MTS International Funding Ltd., 5%, 5/30/23 (n)	488,000	458,720
Sprint Corp., 7.875%, 9/15/23         1,425,000         1,054,500           Sprint Corp., 7.125%, 6/15/24         1,655,000         1,179,188           Sprint Corp., 7%, 8/15/20         165,000         129,528           Sprint Nextel Corp., 9%, 11/15/18 (n)         880,000         913,528           Sprint Nextel Corp., 6%, 11/15/22         830,000         581,510           T-Mobile USA, Inc., 6.125%, 1/15/24         135,000         138,713           T-Mobile USA, Inc., 6.44%, 4/28/19         235,000         241,463           T-Mobile USA, Inc., 6.55%, 4/01/21         2,590,000         271,3025           T-Mobile USA, Inc., 6.633%, 4/28/21         515,000         538,175           T-Mobile USA, Inc., 6.75%, 4/01/21         2,590,000         271,3025           T-Mobile USA, Inc., 6.75%, 4/01/21         515,000         383,550           Wind Acquisition Finance S.A., 4%, 7/15/20 (n)         EUR 200,000         210,499           Wind Acquisition Finance S.A., 4.75%, 7/15/20 (n)         \$870,000         839,550           Wind Acquisition Finance S.A., 7.375%, 4/23/21 (n)         \$1,821,000         1,966,680           B Communications Ltd., 7.375%, 2/15/21 (n)         \$1,821,000         \$1,966,680           Level 3 Financing, Inc., 5.375%, 5/01/25         1,270,000         1,292,225           TDC A.S., 3		220,000	220,676
Sprint Corp., 7.125%, 6/15/24         1,655,000         1,179,188           Sprint Corp., 7%, 8/15/20         165,000         129,252           Sprint Nextel Corp., 9%, 11/15/18 (n)         880,000         913,528           Sprint Nextel Corp., 6%, 11/15/22         830,000         585,150           T-Mobile USA, Inc., 6.125%, 1/15/22         135,000         138,713           T-Mobile USA, Inc., 6.5%, 1/15/24         615,000         631,913           T-Mobile USA, Inc., 6.464%, 4/28/19         235,000         241,463           T-Mobile USA, Inc., 6.633%, 4/28/21         515,000         538,175           T-Mobile USA, Inc., 6.65%, 1/15/26         775,000         785,362           Wind Acquisition Finance S.A., 4%, 7/15/20 (n)         EUR 200,000         210,499           Wind Acquisition Finance S.A., 4.75%, 7/15/20 (n)         \$70,000         839,550           Wind Acquisition Finance S.A., 7.375%, 4/23/21 (n)         \$1,821,000         \$1,966,680           Level 3 Financing, Inc., 5.375%, 1/15/24 (n)         \$1,821,000         \$1,966,680           Level 3 Financing, Inc., 5.375%, 5/01/25         \$1,270,000         1292,225           TDC A.S., 3.5% to 2/26/21, FRN to 2/26/3015         EUR 300,000         283,929	Sprint Capital Corp., 6.875%, 11/15/28	1,625,000	1,178,125
Sprint Corp., 7%, 8/15/20         165,000         129,525           Sprint Nextel Corp., 9%, 11/15/18 (n)         880,000         913,528           Sprint Nextel Corp., 6%, 11/15/22         830,000         585,150           T-Mobile USA, Inc., 6.125%, 1/15/22         135,000         138,713           T-Mobile USA, Inc., 6.5%, 1/15/24         615,000         631,913           T-Mobile USA, Inc., 6.464%, 4/28/19         235,000         241,463           T-Mobile USA, Inc., 6.633%, 4/28/21         515,000         538,175           T-Mobile USA, Inc., 6.633%, 4/28/21         775,000         785,362           Wind Acquisition Finance S.A., 4%, 7/15/20 (n)         EUR 200,000         210,499           Wind Acquisition Finance S.A., 4.75%, 7/15/20 (n)         \$870,000         839,550           Wind Acquisition Finance S.A., 7.375%, 4/23/21 (n)         1,550,000         1,426,000           B Communications Ltd., 7.375%, 2/15/21 (n)         \$1,821,000         \$1,966,680           Level 3 Financing, Inc., 5.375%, 1/15/24 (n)         360,000         369,000           Level 3 Financing, Inc., 5.375%, 5/01/25         1,270,000         1,292,225           TDC A.S., 3.5% to 2/26/21, FRN to 2/26/3015         EUR 300,000         283,929	Sprint Corp., 7.875%, 9/15/23	1,425,000	1,054,500
Sprint Nextel Corp., 9%, 11/15/18 (n)         880,000         913,528           Sprint Nextel Corp., 6%, 11/15/22         830,000         585,150           T-Mobile USA, Inc., 6.125%, 1/15/22         135,000         138,713           T-Mobile USA, Inc., 6.5%, 1/15/24         615,000         631,913           T-Mobile USA, Inc., 6.464%, 4/28/19         235,000         241,463           T-Mobile USA, Inc., 6.633%, 4/28/21         515,000         538,175           T-Mobile USA, Inc., 6.5%, 1/15/26         775,000         785,362           Wind Acquisition Finance S.A., 4%, 7/15/20 (n)         EUR 200,000         210,499           Wind Acquisition Finance S.A., 4.75%, 7/15/20 (n)         \$870,000         839,550           Wind Acquisition Finance S.A., 7.375%, 4/23/21 (n)         \$1,821,000         1,426,000           Elephone Services - 0.9%         B Communications Ltd., 7.375%, 2/15/21 (n)         \$1,821,000         \$1,966,680           Level 3 Financing, Inc., 5.375%, 1/15/24 (n)         \$1,821,000         \$360,000         369,000           Level 3 Financing, Inc., 5.375%, 5/01/25         1,270,000         1,292,225           TDC A.S., 3.5% to 2/26/21, FRN to 2/26/3015         EUR 300,000         283,929	•	1,655,000	
Sprint Nextel Corp., 6%, 11/15/22         830,000         585,150           T-Mobile USA, Inc., 6.125%, 1/15/22         135,000         138,713           T-Mobile USA, Inc., 6.5%, 1/15/24         615,000         631,913           T-Mobile USA, Inc., 6.464%, 4/28/19         235,000         241,463           T-Mobile USA, Inc., 6.633%, 4/28/21         515,000         538,175           T-Mobile USA, Inc., 6.633%, 4/28/21         515,000         538,175           T-Mobile USA, Inc., 6.5%, 1/15/26         775,000         785,362           Wind Acquisition Finance S.A., 4%, 7/15/20 (n)         EUR 200,000         210,499           Wind Acquisition Finance S.A., 4.75%, 7/15/20 (n)         \$870,000         839,550           Wind Acquisition Finance S.A., 7.375%, 4/23/21 (n)         1,550,000         1,426,000           Elephone Services - 0.9%         B Communications Ltd., 7.375%, 2/15/21 (n)         \$1,821,000         \$1,966,680           Level 3 Financing, Inc., 5.375%, 1/15/24 (n)         360,000         369,000           Level 3 Financing, Inc., 5.375%, 5/01/25         1,270,000         1,292,225           TDC A.S., 3.5% to 2/26/21, FRN to 2/26/3015         EUR 300,000         283,929			
T-Mobile USA, Inc., 6.125%, 1/15/22       135,000       138,713         T-Mobile USA, Inc., 6.5%, 1/15/24       615,000       631,913         T-Mobile USA, Inc., 6.464%, 4/28/19       235,000       241,463         T-Mobile USA, Inc., 6.25%, 4/01/21       2,590,000       2,713,025         T-Mobile USA, Inc., 6.63%, 1/15/26       515,000       538,175         T-Mobile USA, Inc., 6.5%, 1/15/20 (n)       EUR 200,000       210,499         Wind Acquisition Finance S.A., 4.75%, 7/15/20 (n)       \$870,000       839,550         Wind Acquisition Finance S.A., 7.375%, 4/23/21 (n)       1,550,000       1,426,000         Telephone Services - 0.9%       B Communications Ltd., 7.375%, 2/15/21 (n)       \$1,821,000       \$1,966,680         Level 3 Financing, Inc., 5.375%, 1/15/24 (n)       360,000       369,000         Level 3 Financing, Inc., 5.375%, 5/01/25       1,270,000       1,292,225         TDC A.S., 3.5% to 2/26/21, FRN to 2/26/3015       EUR 300,000       283,929			
T-Mobile USA, Inc., 6.5%, 1/15/24       615,000       631,913         T-Mobile USA, Inc., 6.464%, 4/28/19       235,000       241,463         T-Mobile USA, Inc., 6.25%, 4/01/21       2,590,000       2,713,025         T-Mobile USA, Inc., 6.633%, 4/28/21       515,000       538,175         T-Mobile USA, Inc., 6.5%, 1/15/26       775,000       785,362         Wind Acquisition Finance S.A., 4%, 7/15/20 (n)       EUR 200,000       210,499         Wind Acquisition Finance S.A., 4.75%, 7/15/20 (n)       \$870,000       839,550         Wind Acquisition Finance S.A., 7.375%, 4/23/21 (n)       1,550,000       1,426,000         Telephone Services - 0.9%       B Communications Ltd., 7.375%, 2/15/21 (n)       \$1,821,000       \$1,966,680         Level 3 Financing, Inc., 5.375%, 1/15/24 (n)       360,000       369,000         Level 3 Financing, Inc., 5.375%, 5/01/25       1,270,000       1,292,225         TDC A.S., 3.5% to 2/26/21, FRN to 2/26/3015       EUR 300,000       283,929		•	·
T-Mobile USA, Inc., 6.464%, 4/28/19       235,000       241,463         T-Mobile USA, Inc., 6.25%, 4/01/21       2,590,000       2,713,025         T-Mobile USA, Inc., 6.633%, 4/28/21       515,000       538,175         T-Mobile USA, Inc., 6.5%, 1/15/26       775,000       785,362         Wind Acquisition Finance S.A., 4%, 7/15/20 (n)       EUR 200,000       210,499         Wind Acquisition Finance S.A., 4.75%, 7/15/20 (n)       \$870,000       839,550         Wind Acquisition Finance S.A., 7.375%, 4/23/21 (n)       1,550,000       1,426,000         ** Interpolation Finance Services - 0.9%         B Communications Ltd., 7.375%, 2/15/21 (n)       \$1,821,000       \$1,966,680         Level 3 Financing, Inc., 5.375%, 1/15/24 (n)       360,000       369,000         Level 3 Financing, Inc., 5.375%, 5/01/25       1,270,000       1,292,225         TDC A.S., 3.5% to 2/26/21, FRN to 2/26/3015       EUR 300,000       283,929			
T-Mobile USA, Inc., 6.25%, 4/01/21       2,590,000       2,713,025         T-Mobile USA, Inc., 6.633%, 4/28/21       515,000       538,175         T-Mobile USA, Inc., 6.5%, 1/15/26       775,000       785,362         Wind Acquisition Finance S.A., 4%, 7/15/20 (n)       EUR 200,000       210,499         Wind Acquisition Finance S.A., 4.75%, 7/15/20 (n)       \$870,000       839,550         Wind Acquisition Finance S.A., 7.375%, 4/23/21 (n)       1,550,000       1,426,000         Telephone Services - 0.9%       5       1,821,000       \$1,966,680         Level 3 Financing, Inc., 5.375%, 2/15/21 (n)       \$1,821,000       \$1,966,680         Level 3 Financing, Inc., 5.375%, 1/15/24 (n)       360,000       369,000         Level 3 Financing, Inc., 5.375%, 5/01/25       1,270,000       1,292,225         TDC A.S., 3.5% to 2/26/21, FRN to 2/26/3015       EUR 300,000       283,929			
T-Mobile USA, Inc., 6.633%, 4/28/21       515,000       538,175         T-Mobile USA, Inc., 6.5%, 1/15/26       775,000       785,362         Wind Acquisition Finance S.A., 4%, 7/15/20 (n)       EUR 200,000       210,499         Wind Acquisition Finance S.A., 4.75%, 7/15/20 (n)       \$870,000       839,550         Wind Acquisition Finance S.A., 7.375%, 4/23/21 (n)       1,550,000       1,426,000         Telephone Services - 0.9%         B Communications Ltd., 7.375%, 2/15/21 (n)       \$1,821,000       \$1,966,680         Level 3 Financing, Inc., 5.375%, 1/15/24 (n)       360,000       369,000         Level 3 Financing, Inc., 5.375%, 5/01/25       1,270,000       1,292,225         TDC A.S., 3.5% to 2/26/21, FRN to 2/26/3015       EUR 300,000       283,929			
T-Mobile USA, Inc., 6.5%, 1/15/26       775,000       785,362         Wind Acquisition Finance S.A., 4%, 7/15/20 (n)       EUR 200,000       210,499         Wind Acquisition Finance S.A., 4.75%, 7/15/20 (n)       \$870,000       839,550         Wind Acquisition Finance S.A., 7.375%, 4/23/21 (n)       1,550,000       1,426,000         Telephone Services - 0.9%         B Communications Ltd., 7.375%, 2/15/21 (n)       \$1,821,000       \$1,966,680         Level 3 Financing, Inc., 5.375%, 1/15/24 (n)       360,000       369,000         Level 3 Financing, Inc., 5.375%, 5/01/25       1,270,000       1,292,225         TDC A.S., 3.5% to 2/26/21, FRN to 2/26/3015       EUR 300,000       283,929			
Wind Acquisition Finance S.A., 4%, 7/15/20 (n)       EUR 200,000       210,499         Wind Acquisition Finance S.A., 4.75%, 7/15/20 (n)       \$ 870,000       839,550         Wind Acquisition Finance S.A., 7.375%, 4/23/21 (n)       1,550,000       1,426,000         ** 19,412,335         Telephone Services - 0.9%         B Communications Ltd., 7.375%, 2/15/21 (n)       \$ 1,821,000       \$ 1,966,680         Level 3 Financing, Inc., 5.375%, 1/15/24 (n)       360,000       369,000         Level 3 Financing, Inc., 5.375%, 5/01/25       1,270,000       1,292,225         TDC A.S., 3.5% to 2/26/21, FRN to 2/26/3015       EUR 300,000       283,929			
Wind Acquisition Finance S.A., 4.75%, 7/15/20 (n)       \$870,000       839,550         Wind Acquisition Finance S.A., 7.375%, 4/23/21 (n)       1,550,000       1,426,000         * 19,412,335         Telephone Services - 0.9%         B Communications Ltd., 7.375%, 2/15/21 (n)       \$1,821,000       \$1,966,680         Level 3 Financing, Inc., 5.375%, 1/15/24 (n)       360,000       369,000         Level 3 Financing, Inc., 5.375%, 5/01/25       1,270,000       1,292,225         TDC A.S., 3.5% to 2/26/21, FRN to 2/26/3015       EUR 300,000       283,929			
Wind Acquisition Finance S.A., 7.375%, 4/23/21 (n)       1,550,000       1,426,000         \$ 19,412,335         Telephone Services - 0.9%         B Communications Ltd., 7.375%, 2/15/21 (n)       \$ 1,821,000       \$ 1,966,680         Level 3 Financing, Inc., 5.375%, 1/15/24 (n)       360,000       369,000         Level 3 Financing, Inc., 5.375%, 5/01/25       1,270,000       1,292,225         TDC A.S., 3.5% to 2/26/21, FRN to 2/26/3015       EUR 300,000       283,929			
Telephone Services - 0.9% B Communications Ltd., 7.375%, 2/15/21 (n) Level 3 Financing, Inc., 5.375%, 1/15/24 (n) Level 3 Financing, Inc., 5.375%, 5/01/25 TDC A.S., 3.5% to 2/26/21, FRN to 2/26/3015  \$\begin{array}{c} \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	· · · · · · · · · · · · · · · · · · ·		
Telephone Services - 0.9%         B Communications Ltd., 7.375%, 2/15/21 (n)       \$ 1,821,000       \$ 1,966,680         Level 3 Financing, Inc., 5.375%, 1/15/24 (n)       360,000       369,000         Level 3 Financing, Inc., 5.375%, 5/01/25       1,270,000       1,292,225         TDC A.S., 3.5% to 2/26/21, FRN to 2/26/3015       EUR 300,000       283,929	wind Acquisition Finance S.A., 1.3/3%, 4/23/21 (n)	1,550,000	1,426,000
Telephone Services - 0.9%         B Communications Ltd., 7.375%, 2/15/21 (n)       \$ 1,821,000       \$ 1,966,680         Level 3 Financing, Inc., 5.375%, 1/15/24 (n)       360,000       369,000         Level 3 Financing, Inc., 5.375%, 5/01/25       1,270,000       1,292,225         TDC A.S., 3.5% to 2/26/21, FRN to 2/26/3015       EUR 300,000       283,929			
B Communications Ltd., 7.375%, 2/15/21 (n)       \$ 1,821,000       \$ 1,966,680         Level 3 Financing, Inc., 5.375%, 1/15/24 (n)       360,000       369,000         Level 3 Financing, Inc., 5.375%, 5/01/25       1,270,000       1,292,225         TDC A.S., 3.5% to 2/26/21, FRN to 2/26/3015       EUR 300,000       283,929			\$ 19,412,335
Level 3 Financing, Inc., 5.375%, 1/15/24 (n)       360,000       369,000         Level 3 Financing, Inc., 5.375%, 5/01/25       1,270,000       1,292,225         TDC A.S., 3.5% to 2/26/21, FRN to 2/26/3015       EUR 300,000       283,929			
Level 3 Financing, Inc., 5.375%, 5/01/25       1,270,000       1,292,225         TDC A.S., 3.5% to 2/26/21, FRN to 2/26/3015       EUR 300,000       283,929			
TDC A.S., 3.5% to 2/26/21, FRN to 2/26/3015 EUR 300,000 283,929			
TELUS Corp., 5.05%, 1/23/20 CAD 265,000 217,263			
	TELUS Corp., 5.05%, 7/23/20	CAD 265,000	217,263

\$ 4,129,097

Bonds - continued   Tohacco - O.34	Issuer	9	Shares/Par		Value (\$)
Imperial Tobacco Finame PLC 4.25%. 72125 (n)					
Philip Morris International, Inc., 48758, 111543   Reynolds American, Inc., 518, 61517   Applied American, Inc., 518, 61517   Applied American, Inc., 528, 61219   Applied American, Inc., 528, 61					
Reynolds American, Inc., 6,75%, 6/15/17         490,000         429,392           Reynolds American, Inc., 3,25%, 6/12/20         41,000         26,35           Reynolds American, Inc., 4,37%, 6/12/25         38,000         106,415           Reynolds American, Inc., 4,57%, 6/12/25         118,000         133,203           Transportation - Services - 1.3%         118,000         \$ 400,000         \$ 47,262           ERAC USA Finance LLC, 6, 637%, 10/15/17 (a)         \$ 400,000         \$ 497,262           ERAC USA Finance LLC, 6, 37%, 10/15/17 (a)         \$ 400,000         \$ 407,262           ERAC USA Finance LLC, 8, 10/15/37 (a)         250,000         307,517           Heathrow Funding Ltd., 46,25%, 10/31/46         GBP 100,000         150,210           Incarry Agent A	1	\$	•	\$	
Reynolds American, Inc., 125%, 672319   92,000   108.428					
Reynolds American, Inc., 3-25%, 6/12/20         41,000         42,635           Reynolds American, Inc., 5-7%, 8/15/35         118,000         133,203           Transportation - Services - 1-3%         1,488,599           ERAC USA Finance LLC, 6, 375%, 10/15/17 (a)         \$ 400,000         \$ 477,262           ERAC USA Finance LLC, 6, 375%, 10/15/17 (a)         \$ 400,000         \$ 477,262           ERAC USA Finance LLC, 6, 375%, 10/15/37 (a)         \$ 250,000         30,751           Headrow Funding Ltd. 4, 625%, 10/31/46         GBP 100,000         150,210           Internation Funding Ltd. 4, 625%, 10/31/46         GBP 100,000         150,210           Jack Cooper Holdings Corp., 10,25%, 60/10/20 (a)         \$ 1,140,000         855,000           Navios Maritime Acquisitino Corp., 12,57%, 11/15/21 (a)         1,130,000         361,600           Navios Maritime Acquisitino Corp., 12,57%, 11/15/22 (a)         1,130,000         361,600           Singecoach Group PLC, 4%, 9/29/25         GBP 300,000         421,776           Singecoach Group PLC, 4%, 9/29/25         GBP 300,000         421,776           Seman Al, 75%, 20/21/31         \$ 5,959,157           U.S. Government Agencies and Equivalents - 2.8%         \$ 8,000,000         \$ 8,000,000           Los Treasury Obligations - 6.1%         \$ 1,000         \$ 10,000	·				
Reynolds American, Inc., 4,45%, 6/12/25         98,000         166,415           Reynolds American, Inc., 5,7%, 8/15/35         118,000         133,203           Transportation - Services - 1,3%         \$ 1,488,599           FRAC USA Finance LLC, 6,375%, 10/15/17 (n)         \$ 400,000         \$ 477,202           ERAC USA Finance LLC, 6,375%, 10/15/37 (a)         \$ 250,000         \$ 307,137           Clark Finance LLC, 7%, 10/15/37 (a)         \$ 100,000         \$ 10,210           HIT Finance BV, 4,875%, 10/27/21         \$ 11,4000         \$ 15,000           Lack Cooper Holdings Corp., 10/25%, 601/20 (n)         \$ 1,4000         \$ 55,000           Navios Maritime Acquisition Corp. 8,125%, 10/15/21 (n)         \$ 1,3000         \$ 94,676           Navios Maritime Acquisition Corp. 8,125%, 11/15/22 (n)         \$ 1,3000         \$ 96,000           Spin Capatitic Serow LLC, 8,375%, 801/20 (n)         \$ 1,3000         \$ 90,000           Spin Capatitic Serow LLC, 8,375%, 801/20 (n)         \$ 5,000         \$ 50,000         \$ 10,000           Sylveron Group BV/Syncre, 8,625%, 11/01/21 (n)         \$ 5,000         \$ 50,000         \$ 50,000         \$ 50,000         \$ 50,000         \$ 50,000         \$ 50,000         \$ 50,000         \$ 50,000         \$ 50,000         \$ 50,000         \$ 50,000         \$ 50,000         \$ 50,000         \$ 50,000         <			. ,		
Reynolds American, Inc., 5.7%, 8/15/35   \$1,488,599   \$1,488,599   \$1,488,599   \$1,488,599   \$1,488,599   \$1,488,599   \$1,488,599   \$1,488,599   \$1,488,599   \$2,000   \$2,72,62   \$2,000   \$307,517   \$2,000   \$307,517   \$1,000   \$15,021   \$1,000   \$15,021   \$1,000   \$15,021   \$1,000   \$15,021   \$1,000   \$15,021   \$1,000   \$15,021   \$1,000   \$15,021   \$1,000   \$15,021   \$1,000   \$15,021   \$1,000   \$15,021   \$1,000   \$15,021   \$1,000   \$15,021   \$1,000   \$15,021   \$1,000   \$15,021   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,000   \$1,					
Transportation - Services - 1.3%         \$ 1,488,599           ERAC USA Finance LLC, 6.375%, 10/15/17 (n)         \$ 400,000         \$ 427,262           ERAC USA Finance LLC, 6.375%, 10/15/17 (n)         \$ 250,000         307,517           Hearthrow Funding Ltd., 4.625%, 10/31/46         GBP 100,000         150,210           HIT Finance BLY, 4.8475%, 10/21/20 (n)         \$ 1,140,000         855,000           Navios Maritime Acquisition Corp., 10,25%, 60/120 (n)         \$ 1,400,000         855,000           Navios Maritime Acquisition Corp., \$125%, 11/15/21 (n)         1,130,000         361,000           SPL, Logistics Escrew LLC, 8875%, 80/120 (n)         500,000         421,276           Stema AB, 78,20/12/4 (n)         \$ 670,000         500,000         421,276           Stema AB, 78,20/12/4 (n)         \$ 670,000         500,000         421,276           Stema AB, 78,20/12/4 (n)         \$ 670,000         500,000         500,000           Stema AB, 78,20/12/4 (n)         \$ 5,959,157         \$ 5,959,157           U.S. Government Agencies and Equivalents - 2.8%         \$ 5,959,157           Famic Mue, 1,128%, 4/27/17         \$ 8,000,000         \$ 8,038,688           Freddie Mac, 0.875%, 2/22/17         \$ 8,000,000         \$ 5,000,818           U.S. Treasury Bonds, 5,1275/13/1         \$ 2,000         \$ 10,000	· ·				
Fransportation   Services   1.39%	Reynolds American, Inc., 5.7%, 8/15/35		118,000		133,203
Fransportation   Services   1.39%				\$	1.488.599
ERAC USA Finance LLC, 6.375%, 10/15/17 (n)         \$ 400,000         \$ 427,262           ERAC USA Finance LLC, 6.375%, 10/16/16         GBP 100,000         30.75.21           Hearbrow Funding Ltd, 4.625%, 10/31/46         EUR 150,000         196,281           HITF Finance BLY, 4.875%, 10/27/21         EUR 150,000         196,281           Jack Cooper Holdings Corp. 10.25%, 60/120 (n)         \$ 1,140,000         855,000           Navios Maritime Acquisition Corp., 8.125%, 11/15/21 (n)         1,130,000         30.1600           SPL Logistics Escrow LLC, 8.875%, 80/120 (n)         50,000         421,276           Stagecoach Group PLC, 4%, 975%, 17/522 (n)         1,200,000         421,276           Stagecoach Group PLC, 4%, 973/92/5         GBB 300,000         421,276           Stagecoach Group PLC, 4%, 973/97         5,000,000         50,959,157           U.S. Government Agencies and Equivalents - 2.8%         5,000,000         5,003,868           Fendide Mac, 0.875%, 272217         \$ 8,000,000         5,008,868           Freedide Mac, 0.875%, 272217         \$ 8,000,000         5,008,858           Freedide Mac, 0.875%, 2715/36         \$ 9,000         13,042,200           U.S. Treasury Bonds, 5,375%, 2715/37         \$ 3,042,200         43,19,805           U.S. Treasury Bonds, 45%, 2715/36         \$ 2,000,000         30.000 <td>Transportation - Services - 1.3%</td> <td></td> <td></td> <td></td> <td>2,100,000</td>	Transportation - Services - 1.3%				2,100,000
ERAC USA Finance LLC, 7%, 10/15/37 (a)         25,0000         307,517           Healthow Funding Ld, 4,62%, 10/31/46         GBP 100,000         150,210           Healthow Funding Ld, 4,62%, 10/31/46         EUR 150,000         150,800           Jack Cooper Holdings Corp., 10,25%, 60/120 (n)         \$ 1,140,000         855,000           Navios Maritime Acquisition Corp., 8,125%, 11/15/21 (n)         1,349,000         947,673           Navios Maritime Holding, Inc., 7,375%, 11/15/22 (n)         1,130,000         501,000           Step Logistics Escrow LLC, 8,875%, 80/120 (n)         590,000         501,000           Step Logistics Escrow LLC, 8,875%, 80/120 (n)         1,213,000         501,000           Step Logistics Escrow LLC, 8,875%, 80/120 (n)         5,700,000         1,213,000           Step Logistics Escrow LLC, 8,875%, 80/120 (n)         5,700,000         1,213,000           Step Logistics Escrow LLC, 8,875%, 20/120 (n)         5,800,000         5,900,000           Step Logistics Escrow LLC, 8,875%, 20/150 (n)         5,800,000         5,800,000         5,900,000           Step Logistics A,97717         \$ 8,000,000         \$ 8,000,000         \$ 8,000,000         \$ 8,000,000         \$ 13,047,503           U.S. Treasury Obligations - 6.1%         \$ 1,140,000         \$ 1,000,000         \$ 1,000,000         \$ 1,000,000         \$ 1,000,000 <td>•</td> <td>\$</td> <td>400,000</td> <td>\$</td> <td>427,262</td>	•	\$	400,000	\$	427,262
Heathrow Funding Lad, 46.25%, 10/31/46					
HIT Finance B.V., 4.875%, 1027021   Ack Cooper Holdings Corp., 10.25%, 6/01/20 (a)   Ask Cooper Holdings Corp., 10.25%, 11/15/21 (a)   Ask Cooper Holdings Corp., 10.25%, 11/15/22 (a)   Avivos Maritime Acquisition Corp., 8.125%, 11/15/22 (a)   Avivos Maritime Acquisition Corp., 8.125%, 11/15/22 (a)   Avivos Maritime Holding, Inc., 7.375%, 11/15/22 (a)   SPL Logistics Escrow LLC, 8.875%, 80/120 (a)   SPL Logistics Escrow LLC, 8.875%, 80/120 (a)   SPL Logistics Escrow LLC, 8.875%, 80/120 (a)   Second AB, 7%, 20/124 (b)   Second AB, 7%, 20/124 (b)   Second AB, 7%, 20/124 (c)   Second A		GBP			
Jack Cooper Holdings Corp., 10.25%, 6001/20 (n)         \$1,140,000         \$85,000           Navios Maritime Acquisition Corp., 8.125%, 11/15/21 (n)         1,349,000         \$947,673           Navios Maritime Holding, Inc., 7.375%, 1/15/22 (n)         1,130,000         361,600           SPL Logistics Escrow LLC, 8.875%, 80/120 (n)         500,000         501,500           Stagecoach Group PLC, 4%, 97927S         GBP 300,000         12,216,000           Stagecoach Group PLC, 4%, 97927S         GBP 300,000         1,281,038           Syncron Group BV/Syncre, 8.625%, 11/01/21 (n)         \$ 5,959,157           U.S. Government Agencies and Equivalents - 2.8%         \$ 8,000,000         \$ 8,038,688           Frendie Mac, 1,125%, 4271/17         \$ 8,000,000         \$ 8,038,688           Freddie Mac, 0,875%, 2/22/17         \$ 5,000,000         \$ 8,038,688           U.S. Treasury Bonds, 5,375%, 2/15/31         \$ 2,862,00         \$ 410,026           U.S. Treasury Bonds, 4.5%, 2/15/37         \$ 95,000         30,000           U.S. Treasury Bonds, 4.5%, 2/15/37 (f)         \$ 2,920,000         3,244,850           U.S. Treasury Bonds, 4.15%, 2/15/37 (f)         \$ 2,920,000         3,244,850           U.S. Treasury Notes, 0.5%, 6/30/16         \$ 207,000         \$ 197,089           AES Gener S.A., 5%, 7/14/25 (n)         \$ 207,000         \$ 197,08		EUR	150,000		
Navios Martitime Acquisition Corp., 8125%, 11/15/21 (n)         1,349,000         347,673           Navios Martitime Holding, Inc., 7375%, 11/5/22 (n)         1,130,000         361,600           SPL Logistics Escrow LLC, 8.875%, 8/01/20 (n)         5,90,000         501,500           Stena AB, 7%, 20/124 (n)         5,90,000         421,276           Stena AB, 7%, 20/124 (n)         670,000         509,200           Stena AB, 7%, 20/124 (n)         670,000         509,200           U.S. Government Agencies and Equivalents - 2.8%         5,959,157         5,000,000         \$ 8,036,688           Freddie Mac, 0.875%, 2/22/17         \$,000,000         \$ 8,038,688         5,000,000         \$ 8,038,688           Freddie Mac, 0.875%, 2/22/17         \$,000,000         \$ 8,038,688         5,000,000         \$ 8,038,688           Freddie Mac, 0.875%, 2/21/17         \$,000,000         \$ 8,038,688         5,000,000         \$ 5,008,815           U.S. Treasury Dollgations - 6.1%         \$,100,000         \$ 1,000,000         \$ 1,000,000         \$ 1,000,000         \$ 1,000,000         \$ 1,000,000         \$ 1,000,000         \$ 1,000,000         \$ 1,000,000         \$ 1,000,000         \$ 1,000,000         \$ 1,000,000         \$ 1,000,000         \$ 1,000,000         \$ 1,000,000         \$ 1,000,000         \$ 1,000,000         \$ 1,000,000         \$ 1,0		\$	1,140,000		855,000
Navios Martinim Holding, Inc., 7:375%, 1/15/22 (n)         1,130,000         361,600           SPL Logistics Escrow LLC, 8x75%, 80/120 (n)         599,000         501,500           Stagecoach Group PLC, 4%, 9/29/25         GBP 300,000         421,276           Stena AB, 7%, 20/124 (n)         5,770,000         1,281,038           Sypercon Group BV/Space, 8.625%, 11/01/21 (n)         5,595,157           U.S. Government Agencies and Equivalents - 2.8%         8,000,000         \$ 8,038,688           Fendie Mac, 1,125%, 4/27/17         5,000,000         \$ 0,008,688           Feeddie Mac, 0,875%, 2/22/17         5,000,000         \$ 0,008,688           V.S. Treasury Obligations - 6.1%         \$ 13,047,503           U.S. Treasury Bonds, 5,375%, 2/15/31         \$ 286,200         410,026           U.S. Treasury Bonds, 4,75%, 2/15/37 (f)         3,042,200         4,319,805           U.S. Treasury Bonds, 4,75%, 2/15/37 (f)         3,042,200         3,244,806           U.S. Treasury Bonds, 3,12%, 2/15/37 (f)         2,000,000         20,003,900           U.S. Treasury Bonds, 3,12%, 2/15/37 (f)         3,000         197,089           AES Gener S.A., 5%, 7/14/25 (n)         \$ 207,000         8,179,089           ABE Gener S.A., 5%, 7/14/25 (n)         \$ 200,000         1,780,000           American Electric Power - 2.6%			1,349,000		947,673
Stagecoach Group PLC, 4%, 9/29/25         GBB 300,000         421,276           Stena AB, 7%, 2/01/24 (n)         \$ 1,770,000         1.281,038           Syncreon Group BV/Syncre, 8.625%, 11/01/21 (n)         \$ 5,959,157           U.S. Government Agencies and Equivalents - 2.8%         \$ 8,000,000         \$ 8,038,688           Frendie Mae, 1,125%, 4/27/17         \$ 5,000,000         \$ 5,008,815           U.S. Treasury Obligations - 6.1%         \$ 13,047,503           U.S. Treasury Bonds, 5,375%, 2/15/31         \$ 286,200         \$ 410,026           U.S. Treasury Bonds, 4-75%, 2/15/37 (f)         3.042,200         3,244,805           U.S. Treasury Bonds, 4-75%, 2/15/37 (f)         3.042,200         3,244,805           U.S. Treasury Notes, 0.5%, 6/30/16         20,000,000         20,003,900           U.S. Treasury Notes, 0.5%, 6/30/16         20,000,000         20,003,900           U.S. Treasury Notes, 0.5%, 6/30/16         20,000,000         30,042,200         3,244,850           U.S. Treasury Notes, 0.5%, 6/30/16         20,000,000         30,000         3,243,850           U.S. Treasury Notes, 0.5%, 6/30/16         20,000,000         20,003,900           U.S. Treasury Notes, 0.5%, 6/30/16         20,000,000         30,000         3,244,850           U.S. Treasury Notes, 0.5%, 6/30/16         20,000,000         30,			1,130,000		361,600
Stena AB, 7%, 201/24 (n)         \$ 1,770,000         1,281,038           Syncreon Group BV/Syncre, 8.625%, 11/01/21 (n)         \$ 5,959,157           U.S. Government Agencies and Equivalents - 2.8%         \$ 8,000,000         \$ 8,038,688           Frendie Mae, 1,125%, 4/27/17         \$ 8,000,000         \$ 8,038,688           Freddie Mac, 0.875%, 2/22/17         \$ 13,047,503           U.S. Treasury Obligations - 6.1%         \$ 286,200         \$ 410,026           U.S. Treasury Bonds, 5,375%, 2/15/31         \$ 286,200         \$ 410,026           U.S. Treasury Bonds, 4,5%, 2/15/36         9,500         130,703           U.S. Treasury Bonds, 4,75%, 2/15/37 (f)         3,042,200         3,244,850           U.S. Treasury Notes, 0.5%, 6/30/16         20,000,000         20,003,900           U.S. Treasury Notes, 0.5%, 6/30/16	SPL Logistics Escrow LLC, 8.875%, 8/01/20 (n)		590,000		501,500
Syncreon Group BV/Syncre, 8.625%, 11/01/21 (n)         670,000         509,200           U.S. Government Agencies and Equivalents - 2.8%         ***         ***           Fannie Mae, 1.125%, 4/27/17         \$ 8,000,000         \$ 8,038,688           Freddie Mac, 0.875%, 2/22/17         \$ 5,000,000         \$ 5,000,815           U.S. Treasury Bonds, 4.5%, 2/15/31         \$ 13,047,503           U.S. Treasury Bonds, 5,375%, 2/15/31 (r)         \$ 286,200         \$ 410,026           U.S. Treasury Bonds, 4.75%, 2/15/37 (r)         3,042,200         4,319,805           U.S. Treasury Bonds, 4.75%, 2/15/37 (r)         2,920,000         30,442,500           U.S. Treasury Notes, 0.5%, 6/30/16         20,000,000         20,003,900           U.S. Treasury Notes, 0.5%, 6/30/16         20,000,000         20,003,900           U.S. Treasury Notes, 0.5%, 6/30/16         \$ 207,000         \$ 197,089           AES Gener S.A., 5%, 7/14/25 (n)         \$ 207,000         \$ 197,089           American Electric Power C., Inc., 1.65%, 12/15/17         185,000         183,719           Calpine Corp., 5.375%, 1/15/23         350,000         326,375           Calpine Corp., 5.375%, 1/10/12         1,850,000         1,797,975           Covanta Holding Corp., 7.25%, 12/01/20         1,830,000         229,240           Dominion Resources, Inc.		GBP	300,000		421,276
Syncreon Group BV/Syncre, 8.625%, 11/01/21 (n)         670,000         509,200           U.S. Government Agencies and Equivalents - 2.8%         \$8,000,000         \$8,038,688           Frendie Mac, 0.875%, 2/22/17         \$8,000,000         \$8,038,688           Freddie Mac, 0.875%, 2/22/17         \$13,047,503           U.S. Treasury Obligations - 6.1%         \$13,047,503           U.S. Treasury Bonds, 4.5%, 2/15/31         \$286,200         \$410,026           U.S. Treasury Bonds, 4.5%, 2/15/37 (n)         3,042,200         4,319,805           U.S. Treasury Bonds, 4.5%, 2/15/37 (n)         3,042,200         4,319,805           U.S. Treasury Bonds, 3,125%, 2/15/43 (f)         2,920,000         3,244,850           U.S. Treasury Notes, 0.5%, 6/30/16         20,000,000         20,003,900           Utilities - Electric Power - 2.6%         \$207,000         \$197,089           AES Gener S.A., 5%, 7/14/25 (n)         \$185,000         183,719           Calpine Corp., 5,375%, 1/15/23         350,000         326,375           Calpine Corp., 5,375%, 1/10/120         1,850,000         1,797,975           Covanta Holding Corp., 7,25%, 1/20/120         1,830,000         229,2400           Dominion Resources, Inc., 2.5%, 1/20/19         250,000         251,878           E.C. S.A., 5.625%, 1/15/21         510,000	Stena AB, 7%, 2/01/24 (n)	\$	1,770,000		1,281,038
U.S. Government Agencies and Equivalents - 2.8%   Fannie Mae, 1.125%, 4/27/17   \$.00,0000   \$.8,038.68   Freddie Mac, 0.875%, 2/22/17   \$.00,0000   \$.008,815   Freddie Mac, 0.875%, 2/22/17   \$.00,0000   \$.10,0000   \$.10,00000   \$.10,00000   \$.10,00000000000000000000000000000000000			670,000		509,200
U.S. Government Agencies and Equivalents - 2.8%   Fannie Mae, 1.125%, 4/27/17   \$.00,0000   \$.8,038.68   Freddie Mac, 0.875%, 2/22/17   \$.00,0000   \$.008,815   Freddie Mac, 0.875%, 2/22/17   \$.00,0000   \$.10,0000   \$.10,00000   \$.10,00000   \$.10,00000000000000000000000000000000000					
Freedie Mac, 0.875%, 2/22/17         5,000,000         5,008,815           U.S. Treasury Obligations - 6.1%         "\$13,047,503           U.S. Treasury Bonds, 5,375%, 2/15/36         \$286,200         \$410,026           U.S. Treasury Bonds, 4.75%, 2/15/36         \$95,000         130,703           U.S. Treasury Bonds, 4.75%, 2/15/37 (f)         3,042,200         4,319,805           U.S. Treasury Notes, 0.5%, 6/30/16         20,000,000         20,003,900           U.S. Treasury Notes, 0.5%, 6/30/16         20,000,000         20,003,900           Litilities - Electric Power - 2.6%         S         207,000         \$197,089           AES Gener S.A., 5%, 7/14/25 (n)         \$207,000         \$197,089           American Electric Power Co., Inc., 1.65%, 12/15/17         \$350,000         326,375           Calpine Corp., 5.375%, 1/15/23         350,000         326,375           Calpine Corp., 5.5%, 2/01/24         1,765,000         1,885,000           Covanta Holding Corp., 7.25%, 1/20/17         310,000         285,975           Covanta Holding Corp., 5.875%, 3/01/24         340,000         292,400           Dominion Resources, Inc., 2.5%, 1/20/11         340,000         292,400           Dominion Resources, Inc., 2.5%, 1/20/12         512,000         513,538           E.CL S.A., 5.625%, 1/15/21	U.S. Government Agencies and Equivalents - 2.8%			\$	5,959,157
U.S. Treasury Obligations - 6.1% U.S. Treasury Bonds, 5.375%, 2/15/31 U.S. Treasury Bonds, 5.375%, 2/15/36 U.S. Treasury Bonds, 4.5%, 2/15/37 (f) U.S. Treasury Bonds, 4.75%, 2/15/37 (f) U.S. Treasury Bonds, 4.75%, 2/15/37 (f) U.S. Treasury Bonds, 3.125%, 2/15/37 (f) U.S. Treasury Bonds, 3.125%, 2/15/34 (f) U.S. Treasury Ronds, 3.125%, 2/15/34 (f) U.S. Treasury Notes, 0.5%, 6/30/16  U.S. Treasury Notes, 0.5%, 1/15/21  U.S.		\$	8,000,000	\$	8,038,688
U.S. Treasury Obligations - 6.1%         \$ 286,200         \$ 410,026           U.S. Treasury Bonds, 5.375%, 2/15/36         95,000         130,703           U.S. Treasury Bonds, 4.75%, 2/15/37 (f)         3,042,200         4,319,805           U.S. Treasury Bonds, 3.125%, 2/15/43 (f)         2,920,000         3,244,850           U.S. Treasury Notes, 0.5%, 6/30/16         20,000,000         20,003,900           Littlities - Electric Power - 2.6%           AES Gener S.A., 5%, 7/14/25 (n)         \$ 207,000         \$ 197,089           American Electric Power Co., Inc., 1.65%, 12/15/17         185,000         183,719           Calpine Corp., 5.375%, 1/15/23         350,000         326,375           Calpine Corp., 5.5%, 2/01/24         1,765,000         1,783,000           Covanta Holding Corp., 7.25%, 12/01/20         1,830,000         1,797,975           Covanta Holding Corp., 5.875%, 3/01/22         310,000         285,975           Covanta Holding Corp., 5.875%, 3/01/24         340,000         292,400           Dominion Resources, Inc., 2.5%, 12/01/19         250,000         251,878           E.CL S.A., 4.5%, 12/9/25 (n)         \$ 512,000         513,538           E.CL S.A., 4.5%, 1/29/25 (n)         \$ 512,000         197,598           EDP Finance B.V., 5.25%, 1/14/21 (n)         \$ 200,000	Freddie Mac, 0.875%, 2/22/17		5,000,000		5,008,815
U.S. Treasury Obligations - 6.1%         \$ 286,200         \$ 410,026           U.S. Treasury Bonds, 5.375%, 2/15/36         95,000         130,703           U.S. Treasury Bonds, 4.75%, 2/15/37 (f)         3,042,200         4,319,805           U.S. Treasury Bonds, 3.125%, 2/15/43 (f)         2,920,000         3,244,850           U.S. Treasury Notes, 0.5%, 6/30/16         20,000,000         20,003,900           Littlities - Electric Power - 2.6%           AES Gener S.A., 5%, 7/14/25 (n)         \$ 207,000         \$ 197,089           American Electric Power Co., Inc., 1.65%, 12/15/17         185,000         183,719           Calpine Corp., 5.375%, 1/15/23         350,000         326,375           Calpine Corp., 5.5%, 2/01/24         1,765,000         1,783,000           Covanta Holding Corp., 7.25%, 12/01/20         1,830,000         1,797,975           Covanta Holding Corp., 5.875%, 3/01/22         310,000         285,975           Covanta Holding Corp., 5.875%, 3/01/24         340,000         292,400           Dominion Resources, Inc., 2.5%, 12/01/19         250,000         251,878           E.CL S.A., 4.5%, 12/9/25 (n)         \$ 512,000         513,538           E.CL S.A., 4.5%, 1/29/25 (n)         \$ 512,000         197,598           EDP Finance B.V., 5.25%, 1/14/21 (n)         \$ 200,000					
U.S. Treasury Bonds, 5.375%, 2/15/36         \$ 286,200         \$ 410,026           U.S. Treasury Bonds, 4.5%, 2/15/37 (f)         35,000         4319,805           U.S. Treasury Bonds, 3.125%, 2/15/43 (f)         2,920,000         3,244,850           U.S. Treasury Notes, 0.5%, 6/30/16         20,000,000         20,003,900           **S 28,109,284           Utilities - Electric Power - 2.6%         **S 207,000         \$ 197,089           AES Gener S.A., 5%, 7/14/25 (n)         \$ 207,000         \$ 197,089           American Electric Power Co., Inc., 1.65%, 12/15/17         185,000         326,375           Calpine Corp., 5.375%, 1/15/23         350,000         326,375           Calpine Corp., 5.5%, 2/01/24         1,765,000         1,588,500           Covanta Holding Corp., 7.25%, 1/201/20         1,830,000         1,797,975           Covanta Holding Corp., 5.375%, 1/001/22         310,000         285,975           Covanta Holding Corp., 5.875%, 3/01/24         340,000         292,400           Dominion Resources, Inc., 2.5%, 1/201/19         250,000         251,878           E.CL S.A., 4.5%, 1/29/25 (n)         512,000         513,538           E.OL S.A., 4.5%, 1/29/25 (n)         513,000         171,336           EDP Finance B.V., 6.375%, 6/07/32         GBP 50,000         82,125				\$ :	13,047,503
U.S. Treasury Bonds, 4.5%, 2/15/36         95,000         130,703           U.S. Treasury Bonds, 4.75%, 2/15/37 (f)         3,042,200         4,319,805           U.S. Treasury Bonds, 3.125%, 2/15/43 (f)         2,920,000         3,244,850           U.S. Treasury Notes, 0.5%, 6/30/16         20,000,000         20,003,900           \$28,109,284           Utilities - Electric Power - 2.6%         \$207,000         \$197,089           American Electric Power Co., Inc., 1.65%, 12/15/17         185,000         183,719           Calpine Corp., 5.375%, 1/15/23         350,000         326,375           Calpine Corp., 5.5%, 2/01/24         1,765,000         1,588,500           Covanta Holding Corp., 6.375%, 10/01/22         310,000         285,975           Covanta Holding Corp., 6.375%, 3/01/24         340,000         292,400           Dominion Resources, Inc., 2.5%, 1/201/19         250,000         251,878           E.CL S.A., 4.5%, 1/29/25 (n)         512,000         513,538           E.CL S.A., 4.5%, 1/29/25 (n)         512,000         197,598           EDP Finance B.V., 6.375%, 6/07/32         GBP 50,000         82,125           EDP Finance B.V., 5.25%, 1/14/21 (n)         \$200,000         197,598           EDP Finance B.V., 4.125%, 1/20/21         EUR 150,000         171,336		ф	206 200	ф	410.026
U.S. Treasury Bonds, 4.75%, 2/15/37 (f)       3,042,200       4,319,805         U.S. Treasury Bonds, 3.125%, 2/15/43 (f)       2,920,000       3,244,850         U.S. Treasury Notes, 0.5%, 6/30/16       20,000,000       20,003,900         \$28,109,284         Utilities - Electric Power - 2.6%         AES Gener S.A., 5%, 7/14/25 (n)       \$207,000       \$197,089         American Electric Power Co., Inc., 1.65%, 12/15/17       185,000       183,719         Calpine Corp., 5.375%, 1/15/23       350,000       326,375         Calpine Corp., 5.5%, 2/01/24       1,765,000       1,588,500         Covanta Holding Corp., 6.375%, 10/01/22       310,000       285,975         Covanta Holding Corp., 5.875%, 3/01/24       340,000       292,400         Dominion Resources, Inc., 2.5%, 12/01/19       250,000       251,878         E.CL S.A., 5.625%, 1/15/21       757,000       82,2845         E.CL S.A., 4.5%, 1/29/25 (n)       512,000       513,538         E.ON International Finance B.V., 6.375%, 6/07/32       GBP       50,000       197,598         EDP Finance B.V., 5.25%, 1/14/21 (n)       \$200,000       197,598         EDP Finance B.V., 5.25%, 1/20/21       EUR       150,000       171,336         Empresa Electrica Angamos S.A., 4.875%, 5/25/29 (n) <t< td=""><td>•</td><td>)</td><td></td><td>Э</td><td></td></t<>	•	)		Э	
U.S. Treasury Bonds, 3.125%, 2/15/43 (f) U.S. Treasury Notes, 0.5%, 6/30/16  2,920,000 20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,000  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,900  20,003,					
U.S. Treasury Notes, 0.5%, 6/30/16  \$20,000,000  \$20,003,900  \$28,109,284  Utilities - Electric Power - 2.6%  AES Gener S.A., 5%, 7/14/25 (n)  American Electric Power Co., Inc., 1.65%, 12/15/17  Calpine Corp., 5.375%, 1/15/23  Calpine Corp., 5.375%, 1/15/23  Calpine Corp., 5.5%, 2/01/24  Covanta Holding Corp., 7.25%, 12/01/20  Covanta Holding Corp., 7.25%, 12/01/20  Covanta Holding Corp., 5.875%, 3/01/24  Dominion Resources, Inc., 2.5%, 12/01/19  E.CL S.A., 5.625%, 1/15/21  E.CL S.A., 5.625%, 1/15/21  E.CL S.A., 5.625%, 1/29/25 (n)  E.ON International Finance B.V., 6.375%, 6/07/32  EDP Finance B.V., 5.25%, 1/14/21 (n)  EDP Finance B.V., 4.125%, 1/20/21  Enel Finance International N.V., 4.875%, 3/11/20  Enel Finance International N.V., 4.875%, 3/11/20  Enel Finance International N.V., 4.875%, 3/11/20  Enel S.p.A., 6.625% to 9/15/2021, FRN to 9/15/76  GBP 130,000  178,453  Enel S.p.A., 6.625% to 9/15/2021, FRN to 9/15/76	•				
\$28,109,284         Utilities - Electric Power - 2.6%         AES Gener S.A., 5%, 7/14/25 (n)       \$ 207,000       \$ 197,089         American Electric Power Co., Inc., 1.65%, 12/15/17       185,000       183,719         Calpine Corp., 5.375%, 1/15/23       350,000       326,375         Calpine Corp., 5.5%, 2/01/24       1,765,000       1,588,500         Covanta Holding Corp., 7.25%, 12/01/20       1,830,000       1,797,975         Covanta Holding Corp., 5.875%, 3/01/24       340,000       292,400         Dominion Resources, Inc., 2.5%, 12/01/19       250,000       251,878         E.CL S.A., 5.625%, 1/15/21       757,000       825,845         E.CL S.A., 4.5%, 1/29/25 (n)       512,000       513,538         E.ON International Finance B.V., 6.375%, 6/07/32       GBP       50,000       197,598         EDP Finance B.V., 4.125%, 1/20/21       EUR       150,000       171,336         Empresa Electrica Angamos S.A., 4.875%, 5/25/29 (n)       EUR       200,000       254,848         Enel Finance International N.V., 4.875%, 3/11/20       EUR       200,000       254,848         Enel Finance International N.V., 4.875%, 3/11/20       GBP       100,000       157,139         Enel S.p.A., 6.25%, 6/20/19       GBP       100,000       157,139				,	
Utilities - Electric Power - 2.6%           AES Gener S.A., 5%, 7/14/25 (n)         \$ 207,000         \$ 197,089           American Electric Power Co., Inc., 1.65%, 12/15/17         185,000         183,719           Calpine Corp., 5.375%, 1/15/23         350,000         326,375           Calpine Corp., 5.5%, 2/01/24         1,765,000         1,588,500           Covanta Holding Corp., 7.25%, 12/01/20         1,830,000         1,797,975           Covanta Holding Corp., 6.375%, 10/01/22         310,000         285,975           Covanta Holding Corp., 5.875%, 3/01/24         340,000         292,400           Dominion Resources, Inc., 2.5%, 12/01/19         250,000         251,878           E.CL S.A., 5.625%, 1/15/21         757,000         825,845           E.CL S.A., 4.5%, 1/29/25 (n)         512,000         513,538           E.ON International Finance B.V., 6.375%, 6/07/32         GBP 50,000         82,125           EDP Finance B.V., 5.25%, 1/14/21 (n)         \$ 200,000         197,598           EDP Finance B.V., 4.125%, 1/20/21         EUR 150,000         171,336           Emples Electrica Angamos S.A., 4.875%, 5/25/29 (n)         \$ 319,000         276,524           Enel Finance International N.V., 4.875%, 3/11/20         GBP 100,000         254,848           Enel S.p.A., 6.25% to 9/15/2021, FRN to 9/15/76	U.S. Heasury Notes, 0.5%, 0/50/10		20,000,000		20,003,900
Utilities - Electric Power - 2.6%           AES Gener S.A., 5%, 7/14/25 (n)         \$ 207,000         \$ 197,089           American Electric Power Co., Inc., 1.65%, 12/15/17         185,000         183,719           Calpine Corp., 5.375%, 1/15/23         350,000         326,375           Calpine Corp., 5.5%, 2/01/24         1,765,000         1,588,500           Covanta Holding Corp., 7.25%, 12/01/20         1,830,000         1,797,975           Covanta Holding Corp., 6.375%, 10/01/22         310,000         285,975           Covanta Holding Corp., 5.875%, 3/01/24         340,000         292,400           Dominion Resources, Inc., 2.5%, 12/01/19         250,000         251,878           E.CL S.A., 5.625%, 1/15/21         757,000         825,845           E.CL S.A., 4.5%, 1/29/25 (n)         512,000         513,538           E.ON International Finance B.V., 6.375%, 6/07/32         GBP 50,000         82,125           EDP Finance B.V., 5.25%, 1/14/21 (n)         \$ 200,000         197,598           EDP Finance B.V., 4.125%, 1/20/21         EUR 150,000         171,336           Emples Electrica Angamos S.A., 4.875%, 5/25/29 (n)         \$ 319,000         276,524           Enel Finance International N.V., 4.875%, 3/11/20         GBP 100,000         254,848           Enel S.p.A., 6.25% to 9/15/2021, FRN to 9/15/76				\$ 2	28.109.284
American Electric Power Co., Inc., 1.65%, 12/15/17       185,000       183,719         Calpine Corp., 5.375%, 1/15/23       350,000       326,375         Calpine Corp., 5.5%, 2/01/24       1,765,000       1,588,500         Covanta Holding Corp., 7.25%, 12/01/20       1,830,000       1,797,975         Covanta Holding Corp., 6.375%, 10/01/22       310,000       285,975         Covanta Holding Corp., 5.875%, 3/01/24       340,000       292,400         Dominion Resources, Inc., 2.5%, 12/01/19       250,000       251,878         E.CL S.A., 5.625%, 1/15/21       757,000       825,845         E.CL S.A., 4.5%, 1/29/25 (n)       512,000       513,538         E.ON International Finance B.V., 6.375%, 6/07/32       GBP       50,000       82,125         EDP Finance B.V., 5.25%, 1/14/21 (n)       \$200,000       197,598         EDP Finance B.V., 4.125%, 1/20/21       EUR       150,000       171,336         Empresa Electrica Angamos S.A., 4.875%, 5/25/29 (n)       \$319,000       276,524         Enel Finance International N.V., 4.875%, 3/11/20       EUR       200,000       254,848         Enel S.p.A., 6.25%, 6/20/19       GBP       100,000       157,139         Enel S.p.A., 6.625% to 9/15/2021, FRN to 9/15/76       GBP       130,000       178,453	Utilities - Electric Power - 2.6%				
Calpine Corp., 5.375%, 1/15/23       350,000       326,375         Calpine Corp., 5.5%, 2/01/24       1,765,000       1,588,500         Covanta Holding Corp., 7.25%, 12/01/20       1,830,000       1,797,975         Covanta Holding Corp., 6.375%, 10/01/22       310,000       285,975         Covanta Holding Corp., 5.875%, 3/01/24       340,000       292,400         Dominion Resources, Inc., 2.5%, 12/01/19       250,000       251,878         E.CL S.A., 5.625%, 1/15/21       757,000       825,845         E.CL S.A., 4.5%, 1/29/25 (n)       512,000       513,538         E.ON International Finance B.V., 6.375%, 6/07/32       GBP 50,000       82,125         EDP Finance B.V., 5.25%, 1/14/21 (n)       \$ 200,000       197,598         Empresa Electrica Angamos S.A., 4.875%, 5/25/29 (n)       \$ 319,000       276,524         Enel Finance International N.V., 4.875%, 3/11/20       EUR 200,000       254,848         Enel S.p.A., 6.25%, 6/20/19       GBP 100,000       157,139         Enel S.p.A., 6.625% to 9/15/2021, FRN to 9/15/76       GBP 130,000       178,453		\$	207,000	\$	197,089
Calpine Corp., 5.5%, 2/01/24       1,765,000       1,588,500         Covanta Holding Corp., 7.25%, 12/01/20       1,830,000       1,797,975         Covanta Holding Corp., 6.375%, 10/01/22       310,000       285,975         Covanta Holding Corp., 5.875%, 3/01/24       340,000       292,400         Dominion Resources, Inc., 2.5%, 12/01/19       250,000       251,878         E.CL S.A., 5.625%, 1/15/21       757,000       825,845         E.CL S.A., 4.5%, 1/29/25 (n)       512,000       513,538         E.ON International Finance B.V., 6.375%, 6/07/32       GBP 50,000       82,125         EDP Finance B.V., 5.25%, 1/14/21 (n)       \$ 200,000       197,598         EDP Finance B.V., 4.125%, 1/20/21       EUR 150,000       171,336         Empresa Electrica Angamos S.A., 4.875%, 5/25/29 (n)       \$ 319,000       276,524         Enel Finance International N.V., 4.875%, 3/11/20       EUR 200,000       254,848         Enel S.p.A., 6.25%, 6/20/19       GBP 100,000       157,139         Enel S.p.A., 6.625% to 9/15/2021, FRN to 9/15/76       GBP 130,000       178,453	American Electric Power Co., Inc., 1.65%, 12/15/17		185,000		183,719
Covanta Holding Corp., 7.25%, 12/01/20       1,830,000       1,797,975         Covanta Holding Corp., 6.375%, 10/01/22       310,000       285,975         Covanta Holding Corp., 5.875%, 3/01/24       340,000       292,400         Dominion Resources, Inc., 2.5%, 12/01/19       250,000       251,878         E.CL S.A., 5.625%, 1/15/21       757,000       825,845         E.CL S.A., 4.5%, 1/29/25 (n)       512,000       513,538         E.ON International Finance B.V., 6.375%, 6/07/32       GBP 50,000       82,125         EDP Finance B.V., 5.25%, 1/14/21 (n)       \$ 200,000       197,598         EDP Finance B.V., 4.125%, 1/20/21       EUR 150,000       171,336         Empresa Electrica Angamos S.A., 4.875%, 5/25/29 (n)       \$ 319,000       276,524         Enel Finance International N.V., 4.875%, 3/11/20       EUR 200,000       254,848         Enel S.p.A., 6.25%, 6/20/19       GBP 100,000       157,139         Enel S.p.A., 6.625% to 9/15/2021, FRN to 9/15/76       GBP 130,000       178,453					326,375
Covanta Holding Corp., 6.375%, 10/01/22       310,000       285,975         Covanta Holding Corp., 5.875%, 3/01/24       340,000       292,400         Dominion Resources, Inc., 2.5%, 12/01/19       250,000       251,878         E.CL S.A., 5.625%, 1/15/21       757,000       825,845         E.CL S.A., 4.5%, 1/29/25 (n)       512,000       513,538         E.ON International Finance B.V., 6.375%, 6/07/32       GBP 50,000       82,125         EDP Finance B.V., 5.25%, 1/14/21 (n)       \$ 200,000       197,598         EDP Finance B.V., 4.125%, 1/20/21       EUR 150,000       171,336         Empresa Electrica Angamos S.A., 4.875%, 5/25/29 (n)       \$ 319,000       276,524         Enel Finance International N.V., 4.875%, 3/11/20       EUR 200,000       254,848         Enel S.p.A., 6.25%, 6/20/19       GBP 100,000       157,139         Enel S.p.A., 6.625% to 9/15/2021, FRN to 9/15/76       GBP 130,000       178,453	Calpine Corp., 5.5%, 2/01/24		1,765,000		1,588,500
Covanta Holding Corp., 5.875%, 3/01/24       340,000       292,400         Dominion Resources, Inc., 2.5%, 12/01/19       250,000       251,878         E.CL S.A., 5.625%, 1/15/21       757,000       825,845         E.CL S.A., 4.5%, 1/29/25 (n)       512,000       513,538         E.ON International Finance B.V., 6.375%, 6/07/32       GBP 50,000       82,125         EDP Finance B.V., 5.25%, 1/14/21 (n)       \$ 200,000       197,598         EDP Finance B.V., 4.125%, 1/20/21       EUR 150,000       171,336         Empresa Electrica Angamos S.A., 4.875%, 5/25/29 (n)       \$ 319,000       276,524         Enel Finance International N.V., 4.875%, 3/11/20       EUR 200,000       254,848         Enel S.p.A., 6.25%, 6/20/19       GBP 100,000       157,139         Enel S.p.A., 6.625% to 9/15/2021, FRN to 9/15/76       GBP 130,000       178,453					
Dominion Resources, Inc., 2.5%, 12/01/19       250,000       251,878         E.CL S.A., 5.625%, 1/15/21       757,000       825,845         E.CL S.A., 4.5%, 1/29/25 (n)       512,000       513,538         E.ON International Finance B.V., 6.375%, 6/07/32       GBP 50,000       82,125         EDP Finance B.V., 5.25%, 1/14/21 (n)       \$ 200,000       197,598         EDP Finance B.V., 4.125%, 1/20/21       EUR 150,000       171,336         Empresa Electrica Angamos S.A., 4.875%, 5/25/29 (n)       \$ 319,000       276,524         Enel Finance International N.V., 4.875%, 3/11/20       EUR 200,000       254,848         Enel S.p.A., 6.25%, 6/20/19       GBP 100,000       157,139         Enel S.p.A., 6.625% to 9/15/2021, FRN to 9/15/76       GBP 130,000       178,453			310,000		
E.CL S.A., 5.625%, 1/15/21       757,000       825,845         E.CL S.A., 4.5%, 1/29/25 (n)       512,000       513,538         E.ON International Finance B.V., 6.375%, 6/07/32       GBP 50,000       82,125         EDP Finance B.V., 5.25%, 1/14/21 (n)       \$ 200,000       197,598         EDP Finance B.V., 4.125%, 1/20/21       EUR 150,000       171,336         Empresa Electrica Angamos S.A., 4.875%, 5/25/29 (n)       \$ 319,000       276,524         Enel Finance International N.V., 4.875%, 3/11/20       EUR 200,000       254,848         Enel S.p.A., 6.25%, 6/20/19       GBP 100,000       157,139         Enel S.p.A., 6.625% to 9/15/2021, FRN to 9/15/76       GBP 130,000       178,453			340,000		292,400
E.CL S.A., 4.5%, 1/29/25 (n)       512,000       513,538         E.ON International Finance B.V., 6.375%, 6/07/32       GBP 50,000       82,125         EDP Finance B.V., 5.25%, 1/14/21 (n)       \$ 200,000       197,598         EDP Finance B.V., 4.125%, 1/20/21       EUR 150,000       171,336         Empresa Electrica Angamos S.A., 4.875%, 5/25/29 (n)       \$ 319,000       276,524         Enel Finance International N.V., 4.875%, 3/11/20       EUR 200,000       254,848         Enel S.p.A., 6.25%, 6/20/19       GBP 100,000       157,139         Enel S.p.A., 6.625% to 9/15/2021, FRN to 9/15/76       GBP 130,000       178,453			250,000		251,878
E.ON International Finance B.V., 6.375%, 6/07/32       GBP 50,000       82,125         EDP Finance B.V., 5.25%, 1/14/21 (n)       \$ 200,000       197,598         EDP Finance B.V., 4.125%, 1/20/21       EUR 150,000       171,336         Empresa Electrica Angamos S.A., 4.875%, 5/25/29 (n)       \$ 319,000       276,524         Enel Finance International N.V., 4.875%, 3/11/20       EUR 200,000       254,848         Enel S.p.A., 6.25%, 6/20/19       GBP 100,000       157,139         Enel S.p.A., 6.625% to 9/15/2021, FRN to 9/15/76       GBP 130,000       178,453					825,845
EDP Finance B.V., 5.25%, 1/14/21 (n)       \$ 200,000       197,598         EDP Finance B.V., 4.125%, 1/20/21       EUR 150,000       171,336         Empresa Electrica Angamos S.A., 4.875%, 5/25/29 (n)       \$ 319,000       276,524         Enel Finance International N.V., 4.875%, 3/11/20       EUR 200,000       254,848         Enel S.p.A., 6.25%, 6/20/19       GBP 100,000       157,139         Enel S.p.A., 6.625% to 9/15/2021, FRN to 9/15/76       GBP 130,000       178,453					
EDP Finance B.V., 4.125%, 1/20/21       EUR       150,000       171,336         Empresa Electrica Angamos S.A., 4.875%, 5/25/29 (n)       \$ 319,000       276,524         Enel Finance International N.V., 4.875%, 3/11/20       EUR       200,000       254,848         Enel S.p.A., 6.25%, 6/20/19       GBP       100,000       157,139         Enel S.p.A., 6.625% to 9/15/2021, FRN to 9/15/76       GBP       130,000       178,453					
Empresa Electrica Angamos S.A., 4.875%, 5/25/29 (n)       \$ 319,000       276,524         Enel Finance International N.V., 4.875%, 3/11/20       EUR 200,000       254,848         Enel S.p.A., 6.25%, 6/20/19       GBP 100,000       157,139         Enel S.p.A., 6.625% to 9/15/2021, FRN to 9/15/76       GBP 130,000       178,453					
Enel Finance International N.V., 4.875%, 3/11/20       EUR 200,000       254,848         Enel S.p.A., 6.25%, 6/20/19       GBP 100,000       157,139         Enel S.p.A., 6.625% to 9/15/2021, FRN to 9/15/76       GBP 130,000       178,453					
Enel S.p.A., 6.25%, 6/20/19 Enel S.p.A., 6.625% to 9/15/2021, FRN to 9/15/76 GBP 100,000 157,139 Enel S.p.A., 6.625% to 9/15/2021, FRN to 9/15/76					
Enel S.p.A., 6.625% to 9/15/2021, FRN to 9/15/76 GBP 130,000 178,453					,
Greenko Dutch B.V., 8%, 8/01/19 (n) \$ 378,000 397,647					
	Greenko Dutch B.V., 8%, 8/01/19 (n)	\$	378,000		397,647

Issuer	S	hares/Par		Value (\$)
Bonds - continued				
Utilities - Electric Power - continued				
NRG Energy, Inc., 8.25%, 9/01/20	\$	1,085,000	\$	1,036,175
NRG Energy, Inc., 6.25%, 7/15/22		115,000		97,175
NRG Energy, Inc., 6.625%, 3/15/23		1,885,000		1,592,825
PG&E Corp., 2.4%, 3/01/19		166,000		167,661
PPL WEM Holdings PLC, 5.375%, 5/01/21 (n)		250,000		277,430
Southern Electric Power Co. Ltd., 4.625%, 2/20/37		100,000		153,008
TerraForm Power Operating Co., 5.875%, 2/01/23 (n)	\$	889,000		666,750
			\$	11,969,988
Total Bonds			\$ 5.	30,739,439
Floating Rate Loans (g)(r) - 0.9%				
Aerospace - 0.1%	ф	526 710	ф	510.755
TransDigm, Inc., Term Loan C, 3.75%, 2/28/20	\$	536,719	\$	519,755
Cable TV - 0.0%				
Cequel Communications LLC, Term Loan B, 3.8125%, 2/14/19	\$	78,847	\$	77,017
		, -		,.
Conglomerates - 0.0%				
Entegris, Inc., Term Loan B, 3.5%, 4/30/21	\$	105,097	\$	102,776
Consumer Services - 0.1%				
Realogy Corp., Term Loan B, 3.75%, 3/05/20	\$	305,534	\$	302,351
Realogy Corp., Term Loan D, 3.13 %, 300120	Ψ	303,334	Ψ	302,331
Containers - 0.1%				
Berry Plastics Holding Corp., Term Loan E, 3.75%, 1/06/21	\$	325,291	\$	319,639
Entertainment - 0.1%				
Cedar Fair LP, Term Loan B, 3.25%, 3/06/20	\$	327,318	\$	327,318
Cedal Pall LF, Tellii Loan B, 5.25%, 5/00/20	ф	327,316	Ф	327,316
Gaming & Lodging - 0.0%				
Hilton Worldwide Finance LLC, Term Loan B2, 3.5%, 10/25/20	\$	106,979	\$	106,551
Madical C Harlet Taskersland Comings 0.20				
Medical & Health Technology & Services - 0.2%	ф	020 007	ф	026 140
DaVita HealthCare Partners, Inc., Term Loan B, 3.5%, 6/24/21	\$	939,907	\$	936,148
Printing & Publishing - 0.0%				
CBS Outdoor Americas Capital LLC, Term Loan B, 3%, 1/31/21	\$	90,106	\$	88,670
·		,		,
Retailers - 0.0%				
Rite Aid Corp., Second Lien Term Loan, 4.875%, 6/21/21	\$	44,587	\$	44,476
Transportation - Services - 0.3%				
Commercial Barge Line Co., First Lien Term Loan, 9.75%, 11/12/20	\$	1,268,829	\$	1,110,225
Commercial Barge Enter Co., 1 list Elem Ferm Edul, 7.13%, 11/12/20	Ψ	1,200,027	Ψ	1,110,223
Utilities - Electric Power - 0.0%				
Calpine Construction Finance Co. LP, Term Loan B1, 3%, 5/03/20	\$	121,580	\$	113,525
Total Floating Rate Loans			\$	4,048,451
Common Stocks - 1.5%				
Automotive - 0.0%				
		12 (49	ď	16 100
Accuride Corp. (a)		12,648	\$	16,189

Portfolio of Investments (unaudited) continued

Issuer	Shares/Par		Value (\$)
Common Stocks - continued			
Special Products & Services - 1.5%			
iShares iBoxx \$ High Yield Corporate Bond ETF	85,200	\$	6,822,816
Total Common Stocks		\$	6,839,005
Money Market Funds - 6.9%			
MFS Institutional Money Market Portfolio, 0.35%, at Net Asset Value (v)	31,631,440	\$	31,631,440
Total Investments		\$	573,258,335
Other Assets, Less Liabilities - (24.7)%		(	113,398,431)
Net Assets - 100.0%		\$	459,859,904

- (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 \$155,439,709, representing 33.8% of net assets.
- (p) Payment-in-kind security.
- (r) Remaining maturities of floating rate loans may be less than stated maturities shown as a result of contractual or optional prepayments by the borrower. Such prepayments cannot be predicted with certainty. These loans may be subject to restrictions on resale. Floating rate loans generally have rates of interest which are determined periodically by reference to a base lending rate plus a premium.
- (v) Underlying affiliated fund that is available only to investment companies managed by MFS. The rate quoted for the MFS Institutional Money Market Portfolio is the annualized seven-day yield of the fund at period end.
- (z) Restricted securities are not registered under the Securities Act of 1933 and are subject to legal restrictions on resale. These securities generally may be resold in transactions exempt from registration or to the public if the securities are subsequently registered. Disposal of these securities may involve time-consuming negotiations and prompt sale at an acceptable price may be difficult. The fund holds the following restricted securities:

	Acquisition		
Restricted Securities	Date	Cost	Value
American Media, Inc., 13.5%, 6/15/18	12/22/10	\$11,990	\$11,576
Atrium CDO Corp., FRN, 1.42%, 11/16/22	2/03/16-2/04/16	2,303,231	2,290,102
Bayview Financial Revolving Mortgage Loan Trust, FRN, 2.021%, 12/28/40	3/01/06	594,816	428,971
Crown European Holdings S.A., 3.375%, 5/15/25	4/28/15	384,073	357,427
Enterprise Fleet Financing LLC, 0.91%, 9/20/18	2/04/16	1,954,668	1,954,179
Republic of Indonesia, 2.875%, 7/08/21	7/02/14	237,726	190,753
Smurfit Kappa Acquisitions, 2.75%, 2/01/25	2/11/15	310,613	282,705
Total Restricted Securities			\$5,515,713
% of Net assets			1.2%

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

- CDO Collateralized Debt Obligation
- CLO Collateralized Loan Obligation
- ETF Exchange-Traded Fund
- FRN Floating Rate Note. Interest rate resets periodically and the current rate may not be the rate reported at period end.
- PLC Public Limited Company
- REIT Real Estate Investment Trust

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

AUD Australian Dollar CAD Canadian Dollar DKK Danish Krone

19

EUR Euro

GBP British Pound

JPY Japanese Yen

KRW Korean Won

MXN Mexican Peso

MYR Malaysian Ringgit

NOK Norwegian Krone

NZD New Zealand Dollar

SEK Swedish Krona

SGD Singapore Dollar

THB Thailand Baht

ZAR South African Rand

#### **Derivative Contracts at 2/29/16**

#### Forward Foreign Currency Exchange Contracts at 2/29/16

				Settlement			Net Unrealized
Туре	Currency	Counterparty	Contracts to Deliver/Receive	Date Range	In Exchange For	Contracts at Value	Appreciation (Depreciation)
Asset Deriva	atives						
BUY	CAD	Citibank N.A.	3,229,000	4/15/16	\$2,326,066	\$2,386,649	\$60,583
BUY	CAD	Goldman Sachs International	4,746,146	4/15/16	3,405,140	3,508,016	102,876
BUY	EUR	Brown Brothers Harriman	155,667	4/15/16	168,744	169,566	822
BUY	EUR	Citibank N.A.	140,000	4/15/16	151,531	152,500	969
BUY	EUR	Goldman Sachs International	1,140,000	4/15/16	1,241,263	1,241,788	525
BUY	EUR	JPMorgan Chase Bank N.A.	511,000	4/15/16	556,467	556,626	159
SELL	EUR	Deutsche Bank AG	2,199,606	3/18/16-4/15/16	2,425,446	2,394,632	30,814
SELL	EUR	Goldman Sachs International	227,799	4/15/16	252,097	248,139	3,958
SELL	EUR	JPMorgan Chase Bank N.A.	2,188,000	4/15/16	2,438,318	2,383,361	54,957
SELL	GBP	Barclays Bank PLC	1,247,218	4/15/16	1,812,652	1,736,218	76,434
SELL	GBP	BNP Paribas S.A.	8,677,786	4/15/16	12,533,023	12,080,105	452,918
SELL	GBP	Deutsche Bank AG	170,000	4/15/16	243,164	236,652	6,512
BUY	JPY	Goldman Sachs International	1,137,813,993	4/15/16	9,809,851	10,105,368	295,517
BUY	KRW	JPMorgan Chase Bank N.A.	44,218,500	5/02/16	35,573	35,704	131
SELL	MXN	JPMorgan Chase Bank N.A.	39,906,146	4/15/16	2,221,587	2,193,104	28,483
BUY	MYR	Deutsche Bank AG	235,000	3/15/16	53,439	55,828	2,389
SELL	MYR	JPMorgan Chase Bank N.A.	9,824,000	3/03/16	2,356,120	2,336,076	20,044
BUY	NZD	Citibank N.A.	472,000	4/15/16	305,794	310,202	4,408
BUY	NZD	Deutsche Bank AG	1,453,000	4/15/16	941,559	954,922	13,363
BUY	NZD	Goldman Sachs International	726,000	4/15/16	470,785	477,133	6,348
BUY	NZD	JPMorgan Chase Bank N.A.	727,000	4/15/16	471,258	477,790	6,532
BUY	NZD	Merrill Lynch International	145,000	4/15/16	93,921	95,295	1,374
SELL	SEK	Goldman Sachs International	5,797,668	4/15/16	682,456	678,294	4,162
BUY	SGD	Deutsche Bank AG	40,141	4/15/16	27,942	28,523	581
BUY	THB	JPMorgan Chase Bank N.A.	29,000	3/24/16	798	813	15
BUY	ZAR	UBS AG	569,852	4/15/16	33,613	35,608	1,995

\$1,176,869

Lia	Liability Derivatives								
	SELL	AUD	Westpac Banking Corp.	6,297,178	4/15/16	\$4,380,538	\$4,485,619	\$(105,081)	
	SELL	CAD	Goldman Sachs International	6,662,866	4/15/16	4,796,856	4,924,721	(127,865)	
	SELL	CAD	Merrill Lynch International	11,642,973	4/15/16	8,221,262	8,605,664	(384,402)	
	BUY	CHF	UBS AG	15,082	4/15/16	15,164	15,138	(26)	

BUY	DKK	Goldman Sachs International	6,177,004	4/15/16	933,365	902,178	(31,187)
SELL	DKK	Credit Suisse Group	6,145,566	4/15/16	894,291	897,586	(3,295)
BUY	EUR	Goldman Sachs International	5,353,688	4/15/16	5,992,014	5,831,705	(160,309)
SELL	EUR	Goldman Sachs International	29,071,046	4/15/16	31,575,083	31,666,724	(91,641)
BUY	GBP	Goldman Sachs International	3,445,076	4/15/16	4,947,960	4,795,795	(152,165)
SELL	JPY	Brown Brothers Harriman	95,000,000	4/15/16	834,919	843,732	(8,813)
SELL	JPY	Goldman Sachs International	577,995,000	4/15/16	5,019,079	5,133,398	(114,319)

#### Forward Foreign Currency Exchange Contracts at 2/29/16 - continued

				Settlement			Net Unrealized
Туре	Currency	Counterparty	Contracts to Deliver/Receive	Date Range	In Exchange For	Contracts at Value	Appreciation (Depreciation)
Liability De	erivatives	continued					
SELL	JPY	UBS AG	1,308,994,101	4/15/16	\$11,153,285	\$11,625,685	\$(472,400)
BUY	KRW	JPMorgan Chase Bank N.A.	44,218,500	3/03/16	36,606	35,755	(851)
SELL	KRW	JPMorgan Chase Bank N.A.	44,218,500	3/03/16	35,631	35,755	(124)
BUY	MYR	Barclays Bank PLC	3,013,000	3/03/16	723,583	716,470	(7,113)
BUY	MYR	JPMorgan Chase Bank N.A.	7,020,000	3/03/16-3/15/16	1,689,013	1,669,257	(19,756)
SELL		Goldman Sachs					
	NOK	International	39,629,594	4/15/16	4,465,055	4,552,541	(87,486)
SELL	NZD	Barclays Bank PLC	437,000	4/15/16	281,052	287,200	(6,148)
SELL	NZD	Deutsche Bank AG	2,043,000	4/15/16	1,313,520	1,342,675	(29,155)
SELL		Goldman Sachs					
	NZD	International	731,000	4/15/16	470,166	480,419	(10,253)
SELL	NZD	UBS AG	393,000	4/15/16	252,837	258,283	(5,446)
SELL	NZD	Westpac Banking Corp.	2,785,827	4/15/16	1,809,060	1,830,866	(21,806)
BUY		Goldman Sachs					
	SEK	International	6,077,787	4/15/16	723,309	711,066	(12,243)
BUY	SGD	JPMorgan Chase Bank N.A.	3,225,000	4/15/16	2,306,599	2,291,534	(15,065)
SELL	SGD	Deutsche Bank AG	602,000	4/15/16	421,902	427,753	(5,851)
SELL		Goldman Sachs					
	SGD	International	1,507,000	4/15/16	1,055,915	1,070,803	(14,888)
SELL	SGD	JPMorgan Chase Bank N.A.	771,000	4/15/16	540,235	547,836	(7,601)
SELL	SGD	Merrill Lynch International	452,000	4/15/16	316,745	321,170	(4,425)
							\$(1,899,714)

#### Futures Contracts at 2/29/16

Unrealized

Appreciation

Description	Currency	Contracts	Value	Expiration Date	(Depreciation)
Asset Derivatives					
Interest Rate Futures					
Euro-Bobl 5 yr (Long)	EUR	115	\$16,679,957	March - 2016	\$340,280
Euro-Bund 10 yr (Long)	EUR	82	14,859,559	March - 2016	830,324
Euro-Buxl 30 yr (Long)	EUR	17	3,140,189	March - 2016	349,156
Japanese Government Note 10 yr (Long)	JPY	18	24,290,541	March - 2016	549,155
U.K. Gilt 10 yr (Long)	GBP	35	5,938,817	June - 2016	2,436
U.S. Treasury Bond 30 yr (Short)	USD	4	658,125	June - 2016	6,094
U.S. Treasury Note 10 yr (Short)	USD	617	80,528,141	June - 2016	72,304

\$2,149,749

At February 29, 2016, the fund had cash collateral of \$250,000 and other liquid securities with an aggregate value of \$1,834,014 to cover any commitments for certain derivative contracts.

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

21

### **Supplemental Information**

2/29/16 (unaudited)

The fund is an investment company and accordingly follows the investment company accounting and reporting guidance of the Financial Accounting Standards Board (FASB) Accounting Standards Codification Topic 946 Financial Services Investment Companies.

#### (1) Investment Valuations

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

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

Various inputs are used in determining the value of the fund s assets or liabilities. These inputs are categorized into three broad levels. In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, an investment s level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The fund s assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment, and considers factors specific to the investment. Level 1 includes unadjusted quoted prices in active markets for identical assets or liabilities. Level 2 includes other significant observable market-based inputs (including quoted prices for similar securities, interest rates, prepayment speed, and credit risk). Level 3 includes unobservable inputs, which may include the adviser s own assumptions in determining the fair value of investments. Other

Supplemental Information (unaudited) continued

financial instruments are derivative instruments not reflected in total investments, such as futures contracts and forward foreign currency exchange contracts. The following is a summary of the levels used as of February 29, 2016 in valuing the fund s assets or liabilities:

Investments at Value	Level 1	Level 2	Level 3	Total
Equity Securities	\$6,839,005	\$	\$	\$6,839,005
U.S. Treasury Bonds & U.S. Government Agency & Equivalents		41,156,787		41,156,787
Non-U.S. Sovereign Debt		67,927,970		67,927,970
U.S. Corporate Bonds		306,541,626		306,541,626
Residential Mortgage-Backed Securities		6,638,735		6,638,735
Commercial Mortgage-Backed Securities		17,106,077		17,106,077
Asset-Backed Securities (including CDOs)		8,558,603		8,558,603
Foreign Bonds		82,809,641		82,809,641
Floating Rate Loans		4,048,451		4,048,451
Mutual Funds	31,631,440			31,631,440
Total Investments	\$38,470,445	\$534,787,890	\$	\$573,258,335
Other Financial Instruments				
Futures Contracts	\$2,149,749	\$	\$	\$2,149,749
Forward Foreign Currency Contracts		(722,845)		(722,845)

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

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

	Foreign Bond
Balance as of 11/30/15	\$270,914
Accretion/Amortization	6,044
Change in unrealized appreciation (depreciation)	(166,282)
Transfers out of level 3	(110,676)
Balance as of 2/29/16	\$

#### (2) Portfolio Securities

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

Aggregate cost	\$630,353,504
Gross unrealized appreciation	6,319,959
Gross unrealized depreciation	(63,415,128)
Net unrealized appreciation (depreciation)	\$(57.095.169)

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

#### (3) Transactions in Underlying Affiliated Funds Affiliated Issuers

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

		Acquisitions	Dispositions	
	Beginning	Shares/Par	Shares/Par	Ending
Viadankina ACCII. And Franci	Shares/Par	<b>A 4</b>	A	Shares/Par
Underlying Affiliated Fund MES Institutional Manay Market Portfolio	Amount	Amount	Amount (41,430,612)	Amount 31,631,440
MFS Institutional Money Market Portfolio	33,059,493	40,002,559	(41,430,012)	31,031,440
	Realized	Capital Gain	Dividend	Ending
Underlying Affiliated Fund	Gain (Loss)	Distributions	Income	Value
MFS Institutional Money Market Portfolio	\$	\$	\$18,465	\$31,631,440

Supplemental Information (unaudited) continued

#### (4) Issuer Country Weightings

Issuer country weighting percentages of portfolio holdings based on net assets, as of February 29, 2016, are as follows:

United States	52.5%
Germany	9.4%
Japan	6.9%
United Kingdom	4.6%
Canada	4.1%
Italy	2.4%
Mexico	2.0%
Luxembourg	1.9%
Supranational	1.9%
Other Countries	14.3%

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

24

#### ITEM 2. CONTROLS AND PROCEDURES.

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

#### ITEM 3. EXHIBITS.

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

#### **Notice**

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

#### **SIGNATURES**

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

Registrant: MFS CHARTER INCOME TRUST

By (Signature and Title)\*

ROBIN A. STELMACH

Robin A. Stelmach, President

Date: April 15, 2016

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

By (Signature and Title)\*

ROBIN A. STELMACH

Robin A. Stelmach, President

(Principal Executive Officer)

Date: April 15, 2016

By (Signature and Title)\*

DAVID L. DILORENZO

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

Date: April 15, 2016

<sup>\*</sup> Print name and title of each signing officer under his or her signature.