

ALLIANCEBERNSTEIN GLOBAL HIGH INCOME FUND INC
Form N-CSRS
December 06, 2018

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

FORM N-CSR

CERTIFIED SHAREHOLDER REPORT OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES
Investment Company Act file number: 811-07732

ALLIANCEBERNSTEIN GLOBAL HIGH INCOME FUND, INC.
(Exact name of registrant as specified in charter)

1345 Avenue of the Americas, New York, New York 10105
(Address of principal executive offices) (Zip code)

Joseph J. Mantineo

AllianceBernstein L.P.

1345 Avenue of the Americas

New York, New York 10105

(Name and address of agent for service)

Registrant's telephone number, including area code: (800) 221-5672

Date of fiscal year end: March 31, 2019

Date of reporting period: September 30, 2018

ITEM 1. REPORTS TO STOCKHOLDERS.

SEMI-ANNUAL REPORT

ALLIANCEBERNSTEIN
GLOBAL HIGH INCOME FUND
(NYSE: AWF)

Investment Products Offered Are Not FDIC Insured May Lose Value Are Not Bank Guaranteed

You may obtain a description of the Fund's proxy voting policies and procedures, and information regarding how the Fund voted proxies relating to portfolio securities during the most recent 12-month period ended June 30, without charge. Simply visit AB's website at www.abfunds.com, or go to the Securities and Exchange Commission's (the Commission) website at www.sec.gov, or call AB at (800) 227-4618.

The Fund files its complete schedule of portfolio holdings with the Commission for the first and third quarters of each fiscal year. The Fund's portfolio holdings reports are available on the Commission's website at www.sec.gov. The Fund's portfolio holdings reports may also be reviewed and copied at the Commission's Public Reference Room in Washington, DC; information on the operation of the Public Reference Room may be obtained by calling (800) SEC 0330.

AllianceBernstein Investments, Inc. (ABI) is the distributor of the AB family of mutual funds. ABI is a member of FINRA and is an affiliate of AllianceBernstein L.P., the Adviser of the funds.

The [A/B] logo is a registered service mark of AllianceBernstein and AllianceBernstein® is a registered service mark used by permission of the owner, AllianceBernstein L.P.

FROM THE PRESIDENT

Dear Shareholder,

We are pleased to provide this report for AllianceBernstein Global High Income Fund (the Fund). Please review the discussion of Fund performance, the market conditions during the reporting period and the Fund s investment strategy.

As always, AB strives to keep clients ahead of what s next by:

+ Transforming uncommon insights into uncommon knowledge with a global research scope

+ Navigating markets with seasoned investment experience and sophisticated solutions

+ Providing thoughtful investment insights and actionable ideas

Whether you re an individual investor or a multi-billion-dollar institution, we put knowledge and experience to work for you.

AB s global research organization connects and collaborates across platforms and teams to deliver impactful insights and innovative products. Better insights lead to better opportunities anywhere in the world.

For additional information about AB s range of products and shareholder resources, please log on to www.abfunds.com.

Thank you for your investment in the AB Mutual Funds.

Sincerely,

Robert M. Keith

President and Chief Executive Officer, AB Mutual Funds

SEMI-ANNUAL REPORT

November 12, 2018

This report provides management’s discussion of fund performance for AllianceBernstein Global High Income Fund for the semi-annual reporting period ended September 30, 2018. The Fund is a closed-end fund and its shares of common stock trade on the New York Stock Exchange.

The Fund seeks high current income, and secondarily, capital appreciation.

RETURNS AS OF SEPTEMBER 30, 2018 (unaudited)

	6 Months	12 Months
ALLIANCEBERNSTEIN GLOBAL HIGH INCOME FUND (NAV)	1.36%	1.08%
Primary Benchmark:		
Bloomberg Barclays Global High Yield Index (USD hedged)	1.08%	1.06%
Blended Benchmark:		
33% JPM GBI-EM / 33% JPM EMBI Global /		
33% Bloomberg Barclays US Corporate HY 2% Issuer Capped Index	-4.16%	-3.22%

The Fund’s market price per share on September 30, 2018 was \$11.65. The Fund’s NAV per share on September 30, 2018 was \$13.26. For additional financial highlights, please see pages 120-121.

INVESTMENT RESULTS

The table above shows the Fund’s performance compared with its primary benchmark, the Bloomberg Barclays Global High Yield Index (USD hedged), as well as its blended benchmark for the six- and 12-month periods ended September 30, 2018. The blended benchmark is composed of equal weightings of the JPMorgan Government Bond Index-Emerging Markets (JPM GBI-EM , local currency-denominated), the JPMorgan Emerging Markets Bond Index Global (JPM EMBI Global) and the Bloomberg Barclays US Corporate High Yield (HY) 2% Issuer Capped Index.

During the six-month period, the Fund outperformed its primary and blended benchmarks. Sector selection contributed relative to the primary benchmark, helped by underweight positions in emerging-market sovereign and corporate bonds, as well as the Fund’s positioning in developed-market high-yield corporates. Security selections within US commercial mortgage-backed securities (CMBS) also added to performance. Currency investments detracted, the result of long positions in the Argentine peso, Russian ruble and Indian rupee. A beneficial short position in the Taiwan dollar offset some of these losses. Country allocation was negative, primarily because of an off-benchmark exposure to Brazil, and yield-curve positioning detracted as well.

During the 12-month period, the Fund outperformed its primary and blended benchmarks. Sector allocation contributed to performance, helped

by exposures to US agency risk-sharing transactions and Mexican inflation-linked securities, as well as an underweight in emerging-market sovereigns. Security decisions were also positive because of selections within US high-yield corporates and CMBS. Country allocation added to returns, helped most by an off-benchmark exposure to Mexico. Currency investments detracted primarily because of detrimental long positions in the Argentine peso, Indian rupee and South Korean won. Yield-curve positioning was also negative due to positioning along the UK yield curve.

During both periods, the Fund utilized Treasury futures and interest rate swaps to manage duration, country exposure and yield-curve positioning. Currency forwards and currency options, both written and purchased, were used to hedge currency exposure as well as to manage active currency risk. Currency and exchange-traded fund swaptions, both written and purchased, were used to hedge and take active risk in an effort to add alpha (a measure of how the Fund is performing on a risk-adjusted basis versus its benchmark). Credit default swaps, both single name and index, were used to hedge credit risk and to take active credit risk. Variance swaps were used to take active risk in an effort to add alpha by capturing risk premiums that are similar to high-yield exposure elsewhere in the Fund. Total return swaps were used to create synthetic high-yield exposure in the Fund. The Fund's utilization of leverage contributed to absolute returns for both periods.

MARKET REVIEW AND INVESTMENT STRATEGY

Fixed-income markets had mixed performance during the six-month period, as volatility spiked in the latter part of the period on tighter monetary policy and the onset of a global trade war. Global high yield outperformed the flat returns of developed-market treasuries, while investment-grade securities ended the period lower. Emerging-market debt sectors generally sold off, coming under pressure from a stronger US dollar, global trade war, a hawkish US Federal Reserve (the Fed) and political stress in several emerging-market countries. The Fed raised interest rates twice in the period and began to formally reduce its balance sheet, as widely expected, but in June signaled more rate increases than previously expected for the rest of this year. Meanwhile, the European Central Bank started to scale back asset purchases, but updated forward guidance to say that it would not change its policy rate until summer 2019 at the earliest.

Significant volatility shook a broad swath of capital markets. US yields rose dramatically, with the 10-year Treasury yield moving above the psychologically important 3% level, driven by higher inflation forecasts and expectations for continued rate increases from the Fed. An upsurge in geopolitical uncertainty, including governmental turmoil in Italy, triggered a search for quality. The US administration announced tariffs on imports from China, the European Union, Mexico and Canada, all of which reciprocated with tariffs on the US, triggering a global trade war.

The Fund's Senior Investment Management Team (the "Team") seeks to generate high current income and, secondarily, capital appreciation. The Fund is a globally diversified portfolio that takes full advantage of the Team's best research ideas by pursuing high-income opportunities across all fixed-income sectors. The Fund invests primarily (and without limit) in corporate debt securities from US and non-US issuers, as well as government bonds from both developing and developed countries, including the US. Under normal market conditions, the Fund invests substantially in lower-rated bonds, but may also invest in investment-grade and unrated debt securities.

INVESTMENT POLICIES

The Fund invests without limit in securities denominated in non-US currencies as well as those denominated in the US dollar. The Fund may also invest, without limit, in sovereign debt securities issued by emerging and developed nations and in debt securities of US and non-US corporate issuers. For more information regarding the Fund's risks, please see [Disclosures and Risks](#) on [pages 7](#) and [Note E Risks Involved in Investing in the Fund](#) of the Notes to Financial Statements on [pages 114-117](#).

DISCLOSURES AND RISKS

AllianceBernstein Global High Income Fund

Shareholder Information

Weekly comparative net asset value (NAV) and market price information about the Fund is published each Saturday in *Barron's* and in other newspapers in a table called *Closed End Funds* . Daily NAV and market price information, and additional information regarding the Fund, is available at www.abfunds.com and www.nyse.com. For additional shareholder information regarding this Fund, please see pages 122-123.

Benchmark Disclosure

All indices are unmanaged and do not reflect fees and expenses associated with the active management of a fund portfolio. The Bloomberg Barclays Global High Yield Index (USD hedged) represents non-investment grade fixed-income securities of companies in the US, and developed and emerging markets, hedged to the US dollar. The JPM[®] GBI-EM represents the performance of local currency government bonds issued by emerging markets. The JPM EMBI Global (market-capitalization weighted) represents the performance of US dollar-denominated Brady bonds, Eurobonds and trade loans issued by sovereign and quasi-sovereign entities. The Bloomberg Barclays US Corporate HY 2% Issuer Capped Index is the 2% Issuer Capped component of the US Corporate High Yield Index, which represents the performance of fixed-income securities having a maximum quality rating of Ba1, a minimum amount outstanding of \$150 million and at least one year to maturity. An investor cannot invest directly in an index, and its results are not indicative of the performance of any specific investment, including the Fund.

A Word About Risk

Market Risk: The value of the Fund's assets will fluctuate as the stock or bond market fluctuates. The value of its investments may decline, sometimes rapidly and unpredictably, simply because of economic changes or other events that affect large portions of the market.

Interest-Rate Risk: Changes in interest rates will affect the value of investments in fixed-income securities. When interest rates rise, the value of investments in fixed-income securities tends to fall and this decrease in value may not be offset by higher income from new investments. Interest-rate risk is generally greater for fixed-income securities with longer maturities or durations.

Credit Risk: An issuer or guarantor of a fixed-income security, or the counterparty to a derivatives or other contract, may be unable or unwilling to make timely payments of interest or principal, or to otherwise honor its obligations. The issuer or guarantor may default, causing a loss of the full principal amount of a security. The degree of risk for a particular security

DISCLOSURES AND RISKS (continued)

may be reflected in its credit rating. There is the possibility that the credit rating of a fixed-income security may be downgraded after purchase, which may adversely affect the value of the security.

Below Investment-Grade Securities Risk: Investments in fixed-income securities with lower ratings (commonly known as junk bonds) tend to have a higher probability that an issuer will default or fail to meet its payment obligations. These securities may be subject to greater price volatility due to such factors as specific corporate developments, interest-rate sensitivity, negative perceptions of the junk bond market generally and less secondary market liquidity.

Inflation Risk: This is the risk that the value of assets or income from investments will be less in the future as inflation decreases the value of money. As inflation increases, the value of the Fund's assets can decline as can the value of the Fund's distributions. This risk is significantly greater if the Fund invests a significant portion of its assets in fixed-income securities with longer maturities.

Foreign (Non-US) Risk: Investments in securities of non-US issuers may involve more risk than those of US issuers. These securities may fluctuate more widely in price and may be less liquid due to adverse market, economic, political, regulatory or other factors.

Emerging-Market Risk: Investments in emerging-market countries may have more risk because the markets are less developed and less liquid as well as being subject to increased economic, political, regulatory or other uncertainties.

Currency Risk: Fluctuations in currency exchange rates may negatively affect the value of the Fund's investments or reduce its returns.

Leverage Risk: As a result of the Fund's use of leveraging techniques, its NAV may be more volatile because leverage tends to exaggerate the effect of changes in interest rates and any increase or decrease in the value of the Fund's investments.

Diversification Risk: The Fund may have more risk because it is non-diversified, meaning that it can invest more of its assets in a smaller number of issuers and that adverse changes in the value of one security could have a more significant effect on the Fund's NAV.

Derivatives Risk: Investments in derivatives may be illiquid, difficult to price and leveraged so that small changes may produce disproportionate losses for the Fund, and may be subject to counterparty risk to a greater degree than more traditional investments.

DISCLOSURES AND RISKS (continued)

Management Risk: The Fund is subject to management risk because it is an actively managed investment fund. The Adviser will apply its investment techniques and risk analyses in making investment decisions, but there is no guarantee that its techniques will produce the intended results. The Fund may invest in mortgage-backed and/or other asset-backed securities, including securities backed by mortgages and assets with an international or emerging-markets origination and securities backed by non-performing loans at the time of investment. Investments in mortgage-backed and other asset-backed securities are subject to certain additional risks. The value of these securities may be particularly sensitive to changes in interest rates. These risks include extension risk, which is the risk that, in periods of rising interest rates, issuers may delay the payment of principal, and prepayment risk, which is the risk that, in periods of falling interest rates, issuers may pay principal sooner than expected, exposing the Fund to a lower rate of return upon reinvestment of principal. Mortgage-backed securities offered by nongovernmental issuers and other asset-backed securities may be subject to other risks, such as higher rates of default in the mortgages or assets backing the securities or risks associated with the nature and servicing of mortgages or assets backing the securities.

These risks are fully discussed in the Fund's prospectus. As with all investments, you may lose money by investing in the Fund.

An Important Note About Historical Performance

The performance shown in this report represents past performance and does not guarantee future results. Current performance may be lower or higher than the performance information shown. All fees and expenses related to the operation of the Fund have been deducted. Performance assumes reinvestment of distributions and does not account for taxes.

PORTFOLIO SUMMARY

September 30, 2018 (unaudited)

PORTFOLIO STATISTICS

Net Assets (\$mil): \$1,143.8

1 All data are as of September 30, 2018. The Fund's security type breakdown is expressed as a percentage of total investments and may vary over time. The Fund also enters into derivative transactions, which may be used for hedging or investment purposes (see Portfolio of Investments section of the report for additional details). Other security type weightings represent 0.5% or less in the following security types: Collateralized Loan Obligations, Governments Sovereign Bonds, Inflation-Linked Securities, Local Governments Regional Bonds, Options Purchased Calls, Options Purchased Puts, Preferred Stocks, Quasi-Sovereigns, Rights, Warrants and Whole Loan Trusts.

PORTFOLIO SUMMARY (continued)

September 30, 2018 (unaudited)

1 All data are as of September 30, 2018. The Fund's country breakdown is expressed as a percentage of total investments and may vary over time. The Fund also enters into derivative transactions, which may be used for hedging or investment purposes (see "Portfolio of Investments" section of the report for additional details). Other country weightings represent 0.7% or less in the following countries: Angola, Australia, Bahrain, Cameroon, Cayman Islands, Chile, China, Colombia, Costa Rica, Denmark, Ecuador, Egypt, El Salvador, Finland, Gabon, Germany, Ghana, Guatemala, Honduras, India, Indonesia, Iraq, Israel, Ivory Coast, Jamaica, Jersey (Channel Islands), Jordan, Kazakhstan, Kenya, Lebanon, Macau, Malaysia, Mongolia, Nigeria, Norway, Peru, Russia, Senegal, South Africa, Spain, Sri Lanka, Sweden, Trinidad & Tobago, Turkey, Ukraine, United Arab Emirates, Uruguay, Venezuela and Zambia.

PORTFOLIO OF INVESTMENTS

September 30, 2018 (unaudited)

		Principal Amount (000)	U.S. \$ Value
CORPORATES NON-INVESTMENT GRADE 42.7%			
Industrial 33.7%			
Basic 3.8%			
AK Steel Corp. 7.00%, 3/15/27 ^(a)	U.S.\$	1,164	\$ 1,124,559
7.625%, 10/01/21		278	283,560
Alcoa Nederland Holding BV 6.125%, 5/15/28 ^(b)		289	297,889
Ashland LLC 4.75%, 8/15/22		501	505,479
Axalta Coating Systems LLC 4.875%, 8/15/24 ^(b)		516	506,196
Berry Global, Inc. 5.50%, 5/15/22		409	415,391
CF Industries, Inc. 4.95%, 6/01/43		595	526,768
5.375%, 3/15/44		545	507,164
Cleveland-Cliffs, Inc. 5.75%, 3/01/25 ^(a)		1,628	1,583,411
Constellium NV 5.75%, 5/15/24 ^(b)		400	397,437
5.875%, 2/15/26 ^(b)		1,310	1,279,007
Crown Americas LLC/Crown Americas Capital Corp. VI 4.75%, 2/01/26 ^(b)		815	781,420
Eldorado Gold Corp. 6.125%, 12/15/20 ^(b)		1,056	1,003,217
ERP Iron Ore, LLC 9.039%, 12/31/19 ^{(e)(d)(e)(f)}		336	336,499
FMG Resources (August 2006) Pty Ltd. 5.125%, 3/15/23 ^(b)		119	116,923
Freeport-McMoRan, Inc. 5.45%, 3/15/43		3,414	3,114,893
Grinding Media, Inc./Moly-Cop AltaSteel Ltd. 7.375%, 12/15/23 ^(b)		1,075	1,118,205
Hexion, Inc. 6.625%, 4/15/20		119	112,100
Joseph T Ryerson & Son, Inc. 11.00%, 5/15/22 ^(b)		3,215	3,504,797
Kraton Polymers LLC/Kraton Polymers Capital Corp. 5.25%, 5/15/26 ^(b)	EUR	846	1,006,200
Lecta SA 6.50%, 8/01/23 ^(b)		227	271,973

PORTFOLIO OF INVESTMENTS (continued)

		Principal Amount (000)	U.S. \$ Value
Magnetation LLC/Mag Finance Corp. 11.00%, 5/15/18 ^{(c)(g)(h)(i)}	U.S.\$	2,857	\$ 29
Momentive Performance Materials, Inc. 3.88%, 10/24/21		2,604	2,813,718
8.875%, 10/15/20 ^{(c)(d)(i)(j)}		2,604	0
Multi-Color Corp. 4.875%, 11/01/25 ^(b)		980	916,469
New Gold, Inc. 6.25%, 11/15/22 ^(b)		286	249,733
Novelis Corp. 5.875%, 9/30/26 ^(b)		1,573	1,538,504
Nufarm Australia Ltd./Nufarm Americas, Inc. 5.75%, 4/30/26 ^(b)		489	463,083
OCI NV 5.00%, 4/15/23 ^(b)	EUR	1,300	1,590,684
6.625%, 4/15/23 ^(b)	U.S.\$	840	871,401
Pactiv LLC 7.95%, 12/15/25		1,110	1,191,636
Peabody Energy Corp. 6.00%, 3/31/22 ^(b)		295	299,941
6.375%, 3/31/25 ^(b)		400	406,865
Plastipak Holdings, Inc. 6.25%, 10/15/25 ^(b)		1,922	1,756,231
Reynolds Group Issuer, Inc./Reynolds Group Issuer LLC/Reynolds Group Issuer Lu 5.125%, 7/15/23 ^(b)		781	776,307
Sealed Air Corp. 6.875%, 7/15/33 ^(b)		1,295	1,395,215
SIG Combibloc Holdings SCA 7.75%, 2/15/23 ^(b)	EUR	682	822,520
Smurfit Kappa Treasury Funding DAC 7.50%, 11/20/25	U.S.\$	238	280,259
SPCM SA 4.875%, 9/15/25 ^(b)		975	928,722
Starfruit Finco BV/Starfruit US Holdco LLC 6.50%, 10/01/26	EUR	1,010	1,184,035
8.00%, 10/01/26 ^(b)	U.S.\$	515	522,725
Teck Resources Ltd. 5.20%, 3/01/42		2,374	2,191,050
5.40%, 2/01/43		1,454	1,371,302
6.00%, 8/15/40		470	479,432
6.25%, 7/15/41		238	249,883
United States Steel Corp. 6.25%, 3/15/26		295	292,811
6.875%, 8/15/25		894	915,159
Valvoline, Inc. 5.50%, 7/15/24		278	278,473

PORTFOLIO OF INVESTMENTS (continued)

		Principal Amount (000)	U.S. \$ Value
W.R. Grace & Co.-Conn 5.625%, 10/01/24 ^(b)	U.S.\$	386	\$ 406,160
			42,985,435
Capital Goods 1.7%			
Arconic, Inc. 5.90%, 2/01/27		119	121,181
ARD Finance SA 6.625% (6.625% Cash or 7.375% PIK), 9/15/23 ^(f)	EUR	1,126	1,346,606
7.125% (7.125% Cash or 7.875% PIK), 9/15/23 ^(f)	U.S.\$	200	202,075
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc. 6.00%, 2/15/25 ^(b)		200	196,368
6.75%, 5/15/24 ^(b)	EUR	2,004	2,521,393
B456 Systems, Inc. 3.75%, 4/15/16 ^{(c)(e)(h)(i)(k)}	U.S.\$	955	66,850
BBA US Holdings, Inc. 5.375%, 5/01/26 ^(b)		402	403,447
Bombardier, Inc. 5.75%, 3/15/22 ^(b)		975	979,875
6.00%, 10/15/22 ^(b)		261	261,728
6.125%, 1/15/23 ^(b)		738	742,181
7.50%, 3/15/25 ^(b)		1,789	1,849,219
BWAY Holding Co. 4.75%, 4/15/24 ^(b)	EUR	890	1,059,873
5.50%, 4/15/24 ^(b)	U.S.\$	1,073	1,055,431
7.25%, 4/15/25 ^(b)		784	765,433
Cleaver-Brooks, Inc. 7.875%, 3/01/23 ^(b)		505	516,943
Gates Global LLC/Gates Global Co. 6.00%, 7/15/22 ^(b)		352	354,653
GFL Environmental, Inc. 5.375%, 3/01/23 ^(b)		103	97,169
5.625%, 5/01/22 ^(b)		403	390,104
Hulk Finance Corp. 7.00%, 6/01/26 ^(b)		688	664,358
Jeld-Wen, Inc. 4.625%, 12/15/25 ^(b)		128	118,086
4.875%, 12/15/27 ^(b)		182	166,078
Liberty Tire Recycling LLC 9.50%, 1/15/23 ^{(c)(d)(g)}		559	559,251
Stevens Holding Co., Inc. 6.125%, 10/01/26 ^(b)		141	143,339

PORTFOLIO OF INVESTMENTS (continued)

		Principal Amount (000)	U.S. \$ Value
Textron Financial Corp. 4.049% (LIBOR 3 Month + 1.74%), 2/15/42 ^{(b)(1)}	U.S.\$	575	\$ 502,158
TransDigm, Inc. 6.375%, 6/15/26		2,335	2,357,771
6.50%, 7/15/24		1,572	1,612,763
Waste Pro USA, Inc. 5.50%, 2/15/26 ^(b)		762	743,316
			19,797,649
Communications - Media 4.4%			
Alice Financing SA 6.625%, 2/15/23 ^(b)		2,892	2,914,049
7.50%, 5/15/26 ^(b)		1,782	1,732,227
Alice France SA/France 5.625%, 5/15/24 ^(b)	EUR	386	468,408
6.25%, 5/15/24 ^(b)	U.S.\$	400	394,785
7.375%, 5/01/26 ^(b)		2,923	2,918,385
8.125%, 2/01/27 ^(b)		665	683,287
Alice Luxembourg SA 7.25%, 5/15/22 ^{(a)(b)}	EUR	1,332	1,541,918
7.75%, 5/15/22 ^{(a)(b)}	U.S.\$	1,770	1,716,551
Alice US Finance I Corp. 5.50%, 5/15/26 ^(b)		200	200,048
CCO Holdings LLC/CCO Holdings Capital Corp. 5.00%, 2/01/28 ^(b)		119	111,579
5.125%, 5/01/27 ^(b)		160	151,883
5.375%, 5/01/25 ^(b)		128	127,071
5.75%, 1/15/24		166	168,729
5.75%, 2/15/26 ^(b)		400	401,008
5.875%, 5/01/27 ^(b)		499	494,490
Cequel Communications Holdings I LLC/Cequel Capital Corp. 7.50%, 4/01/28 ^(b)		1,857	1,947,375
7.75%, 7/15/25 ^(b)		861	915,072
Clear Channel Worldwide Holdings, Inc. Series A 6.50%, 11/15/22		555	565,446
Series B 6.50%, 11/15/22		2,654	2,704,944
CSC Holdings LLC 5.375%, 2/01/28 ^(b)		1,502	1,430,200
6.625%, 10/15/25 ^(b)		274	288,728
10.875%, 10/15/25 ^(b)		765	889,646
DISH DBS Corp. 5.00%, 3/15/23		884	801,244

PORTFOLIO OF INVESTMENTS (continued)

		Principal Amount (000)	U.S. \$ Value
5.875%, 11/15/24	U.S.\$	2,345	\$ 2,104,267
6.75%, 6/01/21		820	837,283
Gray Television, Inc. 5.125%, 10/15/24 ^(b)		1,037	1,006,068
iHeartCommunications, Inc. 6.875%, 6/15/18 ^{(c)(e)(h)(i)}		2,016	465,355
9.00%, 12/15/19 ^{(i)(m)}		927	703,447
10.625%, 3/15/23 ^{(i)(m)}		142	106,599
11.25%, 3/01/21 ^{(i)(m)}		535	401,943
11.25%, 3/01/21 ^{(b)(i)(m)}		254	173,827
Liberty Interactive LLC 3.75%, 2/15/30 ^(k)		879	602,314
Meredith Corp. 6.875%, 2/01/26 ^(b)		1,627	1,666,883
Netflix, Inc. 4.375%, 11/15/26		1,552	1,455,684
4.875%, 4/15/28 ^(b)		1,221	1,146,518
Outfront Media Capital LLC/Outfront Media Capital Corp. 5.25%, 2/15/22		648	656,611
Radiate Holdco LLC/Radiate Finance, Inc. 6.625%, 2/15/25 ^(b)		1,057	989,789
6.875%, 2/15/23 ^(b)		451	433,851
Sinclair Television Group, Inc. 6.125%, 10/01/22		1,487	1,516,869
Sirius XM Radio, Inc. 5.00%, 8/01/27 ^(b)		119	114,430
TEGNA, Inc. 5.50%, 9/15/24 ^(b)		162	163,919
6.375%, 10/15/23		718	740,437
Unitymedia Hessen GmbH & Co. KG/Unitymedia NRW GmbH 5.00%, 1/15/25 ^(b)		1,078	1,097,163
6.25%, 1/15/29 ^(b)	EUR	446	584,271
UPC Holding BV 5.50%, 1/15/28 ^(b)	U.S.\$	2,223	2,104,825
UPCB Finance IV Ltd. 5.375%, 1/15/25 ^(b)		200	199,653
Urban One, Inc. 7.375%, 4/15/22 ^(b)		1,400	1,386,000
Virgin Media Finance PLC 5.25%, 2/15/22		559	555,645
Virgin Media Receivables Financing Notes I DAC 5.50%, 9/15/24 ^(b)	GBP	128	167,252
Virgin Media Secured Finance PLC 5.25%, 1/15/26 ^(b)	U.S.\$	200	195,632

PORTFOLIO OF INVESTMENTS (continued)

		Principal Amount (000)	U.S. \$ Value
5.50%, 1/15/25 ^(b)	GBP	423	\$ 565,283
Ziggo Bond Co. BV			
7.125%, 5/15/24 ^(b)	EUR	968	1,201,467
Ziggo Bond Finance BV			
5.875%, 1/15/25 ^(b)	U.S.\$	1,034	968,553
6.00%, 1/15/27 ^(b)		815	744,186
Ziggo BV			
5.50%, 1/15/27 ^(b)		1,363	1,274,927
			49,898,024
Communications - Telecommunications 2.8%			
Arqiva Broadcast Finance PLC			
9.50%, 3/31/20 ^(b)	GBP	1,086	1,449,110
C&W Senior Financing DAC			
6.875%, 9/15/27 ^(b)	U.S.\$	1,047	1,047,668
CB T-Mobile USA, Inc.			
6.00%, 3/01/23 ^{(c)(i)}		743	0
6.375%, 3/01/25 ^{(c)(i)}		655	0
CenturyLink, Inc. Series T			
5.80%, 3/15/22		119	121,053
Cincinnati Bell, Inc.			
7.00%, 7/15/24 ^(b)		1,151	1,058,173
DKT Finance ApS			
7.00%, 6/17/23 ^(b)	EUR	989	1,227,492
Embarq Corp.			
7.995%, 6/01/36	U.S.\$	1,513	1,511,313
Frontier Communications Corp.			
6.875%, 1/15/25		45	27,511
7.125%, 1/15/23		662	470,469
7.625%, 4/15/24		1,118	720,186
7.875%, 1/15/27		834	491,016
Hughes Satellite Systems Corp.			
6.625%, 8/01/26		784	759,799
7.625%, 6/15/21		1,437	1,552,256
Intelsat Jackson Holdings SA			
5.50%, 8/01/23		1,675	1,545,397
8.00%, 2/15/24 ^(b)		216	227,340
9.50%, 9/30/22 ^(b)		516	599,686
9.75%, 7/15/25 ^(b)		1,262	1,338,398
Level 3 Financing, Inc.			
5.25%, 3/15/26		205	201,915
5.375%, 8/15/22-1/15/24		1,278	1,282,623
6.125%, 1/15/21		596	599,167
Level 3 Parent LLC			
5.75%, 12/01/22		160	161,701

PORTFOLIO OF INVESTMENTS (continued)

		Principal Amount (000)	U.S. \$ Value
Qwest Corp. 6.875%, 9/15/33	U.S.\$	1,335	\$ 1,326,034
Sable International Finance Ltd. 6.875%, 8/01/22 ^(b)		454	473,873
Sprint Capital Corp. 6.875%, 11/15/28		1,875	1,883,616
8.75%, 3/15/32		215	241,705
Sprint Corp. 7.875%, 9/15/23		707	760,820
T-Mobile USA, Inc. 4.75%, 2/01/28		119	111,864
6.00%, 3/01/23		743	764,971
6.375%, 3/01/25		655	682,219
Telecom Italia Capital SA 7.20%, 7/18/36		483	505,190
7.721%, 6/04/38		1,759	1,881,069
Telecom Italia SpA/Milano 5.303%, 5/30/24 ^(b)		1,002	975,787
Uniti Group LP/Uniti Group Finance, Inc./CSL Capital LLC 6.00%, 4/15/23 ^(b)		1,113	1,087,106
Wind Tre SpA 5.00%, 1/20/26 ^(b)		2,265	1,966,897
Windstream Services LLC/Windstream Finance Corp. 9.00%, 6/30/25 ^(b)		1,372	1,059,657
Zayo Group LLC/Zayo Capital, Inc. 5.75%, 1/15/27 ^(b)		300	299,862
6.00%, 4/01/23		488	503,255
6.375%, 5/15/25		1,187	1,232,257
			32,148,455
Consumer Cyclical - Automotive 1.7%			
Adient Global Holdings Ltd. 4.875%, 8/15/26 ^(b)		1,523	1,356,554
American Axle & Manufacturing, Inc. 6.25%, 4/01/25 ^(a)		1,040	1,036,698
BCD Acquisition, Inc. 9.625%, 9/15/23 ^(b)		2,264	2,419,824
Cooper-Standard Automotive, Inc. 5.625%, 11/15/26 ^(b)		670	657,565
Dana Financing Luxembourg SARL 5.75%, 4/15/25 ^(b)		215	212,312
6.50%, 6/01/26 ^(b)		602	614,699
Exide Technologies 7.00%, 4/30/25 ^{(c)(f)(g)(k)}		4,728	3,026,180
11.00%, 4/30/22 ^{(c)(f)(g)}		4,299	3,847,982

PORTFOLIO OF INVESTMENTS (continued)

		Principal Amount (000)	U.S. \$ Value
Goodyear Tire & Rubber Co. (The)			
5.00%, 5/31/26	U.S.\$	119	\$ 111,984
7.00%, 3/15/28		400	420,004
IHO Verwaltungs GmbH			
4.125% (4.125% Cash or 4.875% PIK), 9/15/21 ^{(b)(f)}		889	882,140
Meritor, Inc.			
6.25%, 2/15/24		305	310,835
Navistar International Corp.			
6.625%, 11/01/25 ^(b)		1,126	1,171,230
Tenneco, Inc.			
5.00%, 7/15/26		2,174	1,933,395
Tesla, Inc.			
5.30%, 8/15/25 ^(b)		665	562,698
Titan International, Inc.			
6.50%, 11/30/23		1,093	1,059,369
			19,623,469
Consumer Cyclical - Entertainment 0.4%			
AMC Entertainment Holdings, Inc.			
5.875%, 11/15/26		1,580	1,511,753
Silversea Cruise Finance Ltd.			
7.25%, 2/01/25 ^(b)		1,409	1,533,919
VOC Escrow Ltd.			
5.00%, 2/15/28 ^(b)		1,076	1,035,717
			4,081,389
Consumer Cyclical - Other 2.5%			
Beazer Homes USA, Inc.			
5.875%, 10/15/27		705	599,427
6.75%, 3/15/25		1,400	1,298,783
8.75%, 3/15/22		99	104,660
Caesars Entertainment Corp.			
5.00%, 10/01/24 ^{(c)(k)}		121	196,738
Cooperativa Muratori & Cementisti-CMC di Ravenna SC			
6.00%, 2/15/23 ^(b)	EUR	276	176,358
Diamond Resorts International, Inc.			
7.75%, 9/01/23 ^{(a)(b)}	U.S.\$	1,206	1,236,044
Five Point Operating Co. LP/Five Point Capital Corp.			
7.875%, 11/15/25 ^(b)		1,969	1,979,542
International Game Technology PLC			
6.25%, 2/15/22 ^(b)		977	1,011,855

PORTFOLIO OF INVESTMENTS (continued)

		Principal Amount (000)	U.S. \$ Value
James Hardie International Finance DAC			
4.75%, 1/15/25 ^(b)	U.S.\$	285	\$ 275,736
5.00%, 1/15/28 ^(b)		273	257,575
K. Hovnanian Enterprises, Inc.			
5.00%, 11/01/21		2,257	2,016,345
10.00%, 7/15/22 ^(b)		389	387,542
10.50%, 7/15/24 ^(b)		389	374,122
KB Home			
7.00%, 12/15/21		536	568,277
7.50%, 9/15/22		494	530,988
Lennar Corp.			
6.625%, 5/01/20		1,332	1,385,498
LHMC Finco SARL			
6.25%, 12/20/23 ^(b)	EUR	288	346,152
7.875%, 12/20/23 ^(b)	U.S.\$	865	881,531
Marriott Ownership Resorts, Inc.			
6.50%, 9/15/26 ^(b)		1,225	1,256,987
MDC Holdings, Inc.			
5.50%, 1/15/24		150	150,678
6.00%, 1/15/43		2,908	2,487,230
MGM Resorts International			
5.75%, 6/15/25		119	119,484
Pinnacle Entertainment, Inc.			
5.625%, 5/01/24		829	875,123
PulteGroup, Inc.			
5.00%, 1/15/27		115	109,043
5.50%, 3/01/26		119	118,354
6.00%, 2/15/35		500	470,923
7.875%, 6/15/32		1,400	1,505,412
Shea Homes LP/Shea Homes Funding Corp.			
5.875%, 4/01/23 ^(b)		420	412,750
6.125%, 4/01/25 ^(b)		830	809,801
Standard Industries, Inc./NJ			
4.75%, 1/15/28 ^(b)		119	109,960
6.00%, 10/15/25 ^(b)		977	998,983
Stars Group Holdings BV/Stars Group US Co-Borrower LLC			
7.00%, 7/15/26 ^(b)		1,015	1,047,074
Sugarhouse HSP Gaming Prop Mezz LP/Sugarhouse HSP Gaming Finance Corp.			
5.875%, 5/15/25 ^(b)		1,785	1,684,999
Taylor Morrison Communities, Inc./Taylor Morrison Holdings II, Inc.			
5.875%, 4/15/23 ^(b)		875	881,563
Toll Brothers Finance Corp.			
4.875%, 3/15/27		1,124	1,074,529

PORTFOLIO OF INVESTMENTS (continued)

		Principal Amount (000)	U.S. \$ Value
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp. 5.25%, 5/15/27 ^(b)	U.S.\$	119	\$ 110,294
5.50%, 3/01/25 ^(b)		785	759,293
			28,609,653
Consumer Cyclical - Restaurants 0.2%			
Golden Nugget, Inc. 6.75%, 10/15/24 ^(b)		933	946,273
8.75%, 10/01/25 ^(b)		784	820,859
IRB Holding Corp. 6.75%, 2/15/26 ^(b)		453	443,997
			2,211,129
Consumer Cyclical - Retailers 0.9%			
Dufry Finance SCA 4.50%, 8/01/23 ^(b)	EUR	1,208	1,452,524
FirstCash, Inc. 5.375%, 6/01/24 ^(b)	U.S.\$	1,312	1,316,934
JC Penney Corp., Inc. 6.375%, 10/15/36		421	182,389
7.40%, 4/01/37		486	196,934
L Brands, Inc. 5.25%, 2/01/28		1,416	1,219,697
7.60%, 7/15/37		1,000	810,030
Levi Strauss & Co. 5.00%, 5/01/25		1,150	1,146,312
Neiman Marcus Group Ltd. LLC 8.00%, 10/15/21 ^(b)		2,115	1,391,378
8.75% (8.75% Cash or 9.50% PIK), 10/15/21 ^{(b)(f)}		424	279,691
PetSmart, Inc. 7.125%, 3/15/23 ^(b)		1,140	817,950
Sonic Automotive, Inc. 5.00%, 5/15/23		534	502,039
6.125%, 3/15/27		817	767,343
			10,083,221
Consumer Non-Cyclical 3.2%			
Air Medical Group Holdings, Inc. 6.375%, 5/15/23 ^(b)		820	738,144
Albertsons Cos. LLC/Safeway, Inc./New Albertsons LP/Albertson s LLC 5.75%, 3/15/25		1,058	952,181
6.625%, 6/15/24 ^(a)		1,712	1,646,590

PORTFOLIO OF INVESTMENTS (continued)

		Principal Amount (000)	U.S. \$ Value
Avantor, Inc. 9.00%, 10/01/25 ^(b)	U.S.\$	665	\$ 687,166
Aveta, Inc. 10.50%, 3/01/21 ^{(c)(d)(g)(i)}		13,116	0
Bausch Health Cos., Inc. 5.50%, 3/01/23 ^(b)		1,014	975,936
5.625%, 12/01/21 ^(b)		1,172	1,169,517
5.875%, 5/15/23 ^(b)		1,146	1,114,485
Catalent Pharma Solutions, Inc. 4.75%, 12/15/24 ^(b)	EUR	400	489,173
4.875%, 1/15/26 ^(b)	U.S.\$	416	400,210
Charles River Laboratories International, Inc. 5.50%, 4/01/26 ^(b)		242	246,404
CHS/Community Health Systems, Inc. 6.25%, 3/31/23		1,116	1,059,995
8.125%, 6/30/24 ^{(a)(b)}		635	528,455
DaVita, Inc. 5.00%, 5/01/25		1,314	1,259,586
Diamond BC BV 5.625%, 8/15/25 ^{(a)(b)}	EUR	362	393,023
Eagle Holding Co. II LLC 7.625% (7.625% Cash or 8.375% PIK), 5/15/22 ^{(b)(f)}	U.S.\$	179	181,300
Endo Dac/Endo Finance LLC/Endo Finco, Inc. 6.00%, 7/15/23 ^(b)		790	701,125
Endo Finance LLC 5.75%, 1/15/22 ^(b)		1,228	1,148,478
Endo Finance LLC/Endo Finco, Inc. 5.375%, 1/15/23 ^(b)		200	176,740
First Quality Finance Co., Inc. 4.625%, 5/15/21 ^(b)		3,247	3,243,480
Hadrian Merger Sub, Inc. 8.50%, 5/01/26 ^(b)		784	748,725
HCA, Inc. 4.25%, 10/15/19		1,475	1,487,816
4.50%, 2/15/27		135	132,278
5.00%, 3/15/24		400	410,049
5.25%, 6/15/26		235	241,748
5.875%, 2/15/26		180	187,484
Kinetic Concepts, Inc./KCI USA, Inc. 7.875%, 2/15/21 ^(b)		506	523,062
Lamb Weston Holdings, Inc. 4.625%, 11/01/24 ^(b)		439	429,226
Mallinckrodt International Finance SA 4.75%, 4/15/23		1,475	1,260,028

PORTFOLIO OF INVESTMENTS (continued)

		Principal Amount (000)	U.S. \$ Value
Mallinckrodt International Finance SA/Mallinckrodt CB LLC			
5.50%, 4/15/25 ^(b)	U.S.\$	296	\$ 249,091
5.625%, 10/15/23 ^(b)		394	348,690
5.75%, 8/01/22 ^(b)		1,281	1,181,559
MEDNAX, Inc.			
5.25%, 12/01/23 ^(b)		541	543,154
MPH Acquisition Holdings LLC			
7.125%, 6/01/24 ^(b)		1,563	1,620,131
Post Holdings, Inc.			
5.00%, 8/15/26 ^(b)		442	418,652
5.50%, 3/01/25 ^(b)		642	638,967
5.625%, 1/15/28 ^(b)		830	799,937
5.75%, 3/01/27 ^(b)		90	88,425
RegionalCare Hospital Partners Holdings, Inc.			
8.25%, 5/01/23 ^(b)		119	124,991
Spectrum Brands, Inc.			
4.00%, 10/01/26 ^(b)	EUR	530	624,002
6.125%, 12/15/24	U.S.\$	361	369,824
6.625%, 11/15/22		560	574,725
Sunshine Mid BV			
6.50%, 5/15/26 ^(b)	EUR	823	934,892
Synlab Unsecured Bondco PLC			
8.25%, 7/01/23 ^(b)		700	866,110
Tenet Healthcare Corp.			
6.00%, 10/01/20	U.S.\$	95	98,095
6.75%, 6/15/23		1,973	1,966,406
7.00%, 8/01/25 ^(a)		119	117,505
8.125%, 4/01/22		752	792,479
Vizient, Inc.			
10.375%, 3/01/24 ^(b)		774	847,525
Voyage Care BondCo PLC			
5.875%, 5/01/23 ^(b)	GBP	891	1,098,817
			36,836,381
Energy 7.4%			
Alta Mesa Holdings LP/Alta Mesa Finance Services Corp.			
7.875%, 12/15/24	U.S.\$	1,562	1,488,644
Antero Resources Corp.			
5.125%, 12/01/22		789	800,932
Berry Petroleum Co. LLC			
6.375%, 9/15/22 ^{(c)(d)(e)(i)}		2,383	0
Bristow Group, Inc.			
8.75%, 3/01/23 ^(b)		500	487,942

PORTFOLIO OF INVESTMENTS (continued)

		Principal Amount (000)	U.S. \$ Value
Bruin E&P Partners LLC			
8.875%, 8/01/23 ^(b)	U.S.\$	1,718	\$ 1,776,860
California Resources Corp.			
5.50%, 9/15/21		299	275,409
8.00%, 12/15/22 ^(b)		3,925	3,748,100
Carrizo Oil & Gas, Inc.			
6.25%, 4/15/23		642	657,440
7.50%, 9/15/20		54	54,142
8.25%, 7/15/25		301	325,051
Cheniere Corpus Christi Holdings LLC			
7.00%, 6/30/24		783	858,512
Cheniere Energy Partners LP			
5.25%, 10/01/25		1,055	1,057,501
Chesapeake Energy Corp.			
4.875%, 4/15/22		1,528	1,486,446
5.75%, 3/15/23		610	594,886
6.125%, 2/15/21		335	343,697
8.00%, 1/15/25-6/15/27		766	785,794
Covey Park Energy LLC/Covey Park Finance Corp.			
7.50%, 5/15/25 ^(b)		1,015	1,030,822
Denbury Resources, Inc.			
7.50%, 2/15/24 ^(b)		824	849,748
9.25%, 3/31/22 ^(b)		604	652,320
Diamond Offshore Drilling, Inc.			
7.875%, 8/15/25		3,240	3,369,082
Energy Transfer Equity LP			
4.25%, 3/15/23		2,203	2,194,062
7.50%, 10/15/20		309	330,701
EnSCO PLC			
4.50%, 10/01/24		290	249,369
5.20%, 3/15/25		1,066	930,173
7.75%, 2/01/26		435	430,646
EP Energy LLC/Everest Acquisition Finance, Inc.			
7.75%, 9/01/22		1,634	1,257,775
7.75%, 5/15/26 ^(b)		665	681,820
8.00%, 2/15/25 ^(b)		1,372	1,050,274
9.375%, 5/01/24 ^(b)		1,076	890,958
Genesis Energy LP/Genesis Energy Finance Corp.			
5.625%, 6/15/24		412	389,328
6.25%, 5/15/26		1,327	1,262,298
6.50%, 10/01/25		1,146	1,114,603
6.75%, 8/01/22		173	176,504
Gulfport Energy Corp.			
6.00%, 10/15/24		515	502,593

PORTFOLIO OF INVESTMENTS (continued)

		Principal Amount (000)	U.S. \$ Value
6.375%, 5/15/25 ^(a)	U.S.\$	1,054	\$ 1,038,833
6.375%, 1/15/26		1,718	1,671,427
Hess Infrastructure Partners LP/Hess Infrastructure Partners Finance Corp. 5.625%, 2/15/26 ^(b)		1,587	1,603,470
HighPoint Operating Corp. 7.00%, 10/15/22		534	531,180
8.75%, 6/15/25		637	671,545
Hilcorp Energy I LP/Hilcorp Finance Co. 5.00%, 12/01/24 ^(b)		593	578,448
5.75%, 10/01/25 ^(b)		1,610	1,617,372
Indigo Natural Resources LLC 6.875%, 2/15/26 ^(b)		1,095	1,061,410
Laredo Petroleum, Inc. 6.25%, 3/15/23		787	788,469
Murphy Oil USA, Inc. 5.625%, 5/01/27		69	68,877
6.00%, 8/15/23		716	737,484
Nabors Industries, Inc. 4.625%, 9/15/21		996	982,423
5.50%, 1/15/23		1,784	1,758,582
5.75%, 2/01/25 ^(b)		470	450,973
Noble Holding International Ltd. 5.25%, 3/15/42		191	138,065
6.20%, 8/01/40		276	214,274
7.75%, 1/15/24		1,746	1,731,047
7.95%, 4/01/25		375	365,946
Parkland Fuel Corp. 6.00%, 4/01/26 ^(b)		1,147	1,149,537
PDC Energy, Inc. 5.75%, 5/15/26		1,447	1,376,943
6.125%, 9/15/24		1,185	1,162,997
Precision Drilling Corp. 7.125%, 1/15/26 ^(b)		787	808,704
QEP Resources, Inc. 5.25%, 5/01/23		1,809	1,764,553
5.625%, 3/01/26		31	29,674
Range Resources Corp. 4.875%, 5/15/25 ^(a)		948	900,256
5.00%, 8/15/22-3/15/23		1,031	1,017,119
5.875%, 7/01/22		97	98,531
Rowan Cos., Inc. 5.40%, 12/01/42		536	399,732
7.375%, 6/15/25		1,285	1,275,071
Sanchez Energy Corp. 6.125%, 1/15/23		2,942	1,682,383
7.25%, 2/15/23 ^(b)		790	778,937

PORTFOLIO OF INVESTMENTS (continued)

	Principal Amount (000)	U.S. \$ Value
SandRidge Energy, Inc. 7.50%, 2/15/23 ^{(c)(d)(e)(i)}	865	\$ 0
8.125%, 10/15/22 ^{(c)(d)(e)(i)}	2,076	0
SemGroup Corp. 6.375%, 3/15/25	594	583,689
7.25%, 3/15/26	540	538,667
SemGroup Corp./Rose Rock Finance Corp. 5.625%, 11/15/23	438	426,471
SM Energy Co. 5.00%, 1/15/24	1,341	1,310,921
5.625%, 6/01/25 ^(a)	1,150	1,146,526
6.625%, 1/15/27	416	429,798
Southern Star Central Corp. 5.125%, 7/15/22 ^(b)	1,200	1,198,630
SRC Energy, Inc. 6.25%, 12/01/25	800	752,082
Sunoco LP/Sunoco Finance Corp. 5.50%, 2/15/26 ^(b)	1,355	1,308,277
5.875%, 3/15/28 ^(b)	1,026	988,859
Targa Resources Partners LP/Targa Resources Partners Finance Corp. 5.125%, 2/01/25	215	216,614
5.875%, 4/15/26 ^(b)	1,050	1,082,812
Transocean Phoenix 2 Ltd. 7.75%, 10/15/24 ^(b)	1,034	1,093,735
Transocean, Inc. 6.80%, 3/15/38	2,225	1,925,048
7.50%, 1/15/26 ^(b)	791	816,494
9.00%, 7/15/23 ^(b)	712	776,407
Vantage Drilling International 7.125%, 4/01/23 ^{(c)(d)(e)(i)}	1,283	0
7.50%, 11/01/19 ^{(c)(d)(e)(i)}	2,176	0
10.00%, 12/31/20 ^{(c)(g)}	87	85,260
10.00%, 12/31/20 ^{(c)(e)}	105	101,850
Vine Oil & Gas LP/Vine Oil & Gas Finance Corp. 8.75%, 4/15/23 ^(b)	2,406	2,371,681
Weatherford International LLC 9.875%, 3/01/25 ^(b)	614	593,297
Weatherford International Ltd. 5.875%, 7/01/21 ^(k)	154	145,548
6.50%, 8/01/36	752	570,891
6.75%, 9/15/40	849	655,026
7.00%, 3/15/38	409	320,819
7.75%, 6/15/21	962	944,971
9.875%, 2/15/24	806	789,826

PORTFOLIO OF INVESTMENTS (continued)

		Principal Amount (000)	U.S. \$ Value
Whiting Petroleum Corp.			
1.25%, 4/01/20 ^(k)	U.S.\$	542	\$ 519,806
5.75%, 3/15/21		211	216,247
6.25%, 4/01/23		483	499,976
6.625%, 1/15/26		771	801,231
WPX Energy, Inc.			
5.75%, 6/01/26		528	535,799
8.25%, 8/01/23		187	213,180
			84,519,132
Other Industrial 0.7%			
Algeco Global Finance PLC			
8.00%, 2/15/23 ^(b)		1,821	1,863,632
American Tire Distributors, Inc.			
10.25%, 3/01/22 ^(b)		2,231	596,324
Global Partners LP/GLP Finance Corp.			
6.25%, 7/15/22		2,976	2,944,755
H&E Equipment Services, Inc.			
5.625%, 9/01/25		437	436,074
KAR Auction Services, Inc.			
5.125%, 6/01/25 ^(b)		458	446,206
Laureate Education, Inc.			
8.25%, 5/01/25 ^(b)		1,953	2,091,577
			8,378,568
Services 1.7%			
ADT Security Corp. (The)			
4.125%, 6/15/23		119	113,771
Aptim Corp.			
7.75%, 6/15/25 ^{(a)(b)}		927	798,849
APX Group, Inc.			
7.875%, 12/01/22		3,335	3,401,060
8.75%, 12/01/20		693	693,060
Aramark Services, Inc.			
5.00%, 2/01/28 ^(b)		686	673,282
5.125%, 1/15/24		274	277,053
Carlson Travel, Inc.			
6.75%, 12/15/23 ^(b)		782	786,234
Carriage Services, Inc.			
6.625%, 6/01/26 ^(b)		698	714,633
eDreams ODIGEO SA			
5.50%, 9/01/23	EUR	478	557,894
Financial & Risk US Holdings, Inc.			
6.25%, 5/15/26 ^(b)	U.S.\$	337	338,231
8.25%, 11/15/26 ^(b)		316	314,054
Gartner, Inc.			
5.125%, 4/01/25 ^(b)		482	484,821

PORTFOLIO OF INVESTMENTS (continued)

		Principal Amount (000)	U.S. \$ Value
GEO Group, Inc. (The)			
5.125%, 4/01/23	U.S.\$	162	\$ 155,478
5.875%, 1/15/22-10/15/24		670	667,525
6.00%, 4/15/26		677	649,921
Monitronics International, Inc.			
9.125%, 4/01/20 ^(a)		958	718,756
Nielsen Finance LLC/Nielsen Finance Co.			
5.00%, 4/15/22 ^(b)		599	583,948
Prime Security Services Borrower LLC/Prime Finance, Inc.			
9.25%, 5/15/23 ^(b)		2,446	2,620,160
Ritchie Bros Auctioneers, Inc.			
5.375%, 1/15/25 ^(b)		366	366,010
Sabre GLBL, Inc.			
5.25%, 11/15/23 ^(b)		607	607,808
5.375%, 4/15/23 ^(b)		720	724,180
Team Health Holdings, Inc.			
6.375%, 2/01/25 ^{(a)(b)}		1,645	1,443,381
Verscend Escrow Corp.			
9.75%, 8/15/26 ^(b)		1,659	1,712,513
			19,402,622
Technology 1.5%			
Amkor Technology, Inc.			
6.375%, 10/01/22		2,681	2,728,443
Banff Merger Sub, Inc.			
9.75%, 9/01/26 ^(b)		2,496	2,536,875
Dell International LLC/EMC Corp.			
7.125%, 6/15/24 ^(b)		251	269,209
Dell, Inc.			
6.50%, 4/15/38		1,671	1,646,097
Goodman Networks, Inc.			
8.00%, 5/11/22 ^(c)		664	448,980
Infor Software Parent LLC/Infor Software Parent, Inc.			
7.125% (7.125% Cash or 7.875% PIK), 5/01/21 ^{(b)(f)}		279	282,104
Infor US, Inc.			
6.50%, 5/15/22		1,286	1,302,463
IQVIA, Inc.			
3.25%, 3/15/25 ^(b)	EUR	782	925,269
Nokia Oyj			
6.625%, 5/15/39	U.S.\$	527	569,896
Rackspace Hosting, Inc.			
8.625%, 11/15/24 ^(b)		119	115,824
Solera LLC/Solera Finance, Inc.			
10.50%, 3/01/24 ^(b)		2,005	2,194,559

PORTFOLIO OF INVESTMENTS (continued)

		Principal Amount (000)	U.S. \$ Value
Veritas US, Inc./Veritas Bermuda Ltd. 7.50%, 2/01/23 ^(b)	U.S.\$	624	\$ 605,614
10.50%, 2/01/24 ^(b)		2,114	1,932,739
West Corp. 8.50%, 10/15/25 ^(b)		784	720,853
Western Digital Corp. 4.75%, 2/15/26		1,087	1,052,880
			17,331,805
Transportation - Services 0.8%			
Avis Budget Car Rental LLC/Avis Budget Finance, Inc. 5.50%, 4/01/23		643	640,070
Europcar Mobility Group 5.75%, 6/15/22 ^(b)	EUR	670	800,599
Herc Rentals, Inc. 7.75%, 6/01/24 ^(b)	U.S.\$	1,331	1,434,224
Hertz Corp. (The) 5.50%, 10/15/24 ^{(a)(b)}		2,926	2,428,837
7.625%, 6/01/22 ^(b)		665	656,351
Hertz Holdings Netherlands BV 5.50%, 3/30/23	EUR	1,117	1,324,549
Loxam SAS 3.50%, 4/15/22 ^(b)		186	222,994
4.25%, 4/15/24 ^(b)		138	169,396
United Rentals North America, Inc. 5.50%, 5/15/27	U.S.\$	477	472,486
5.75%, 11/15/24		1,005	1,035,218
XPO Logistics, Inc. 6.125%, 9/01/23 ^(b)		522	540,929
			9,725,653
			385,632,585
Financial Institutions 7.6%			
Banking 4.5%			
Allied Irish Banks PLC Series E 7.375%, 12/03/20 ^{(b)(n)}	EUR	871	1,105,250
Ally Financial, Inc. 8.00%, 11/01/31	U.S.\$	2,251	2,733,118
Banco Bilbao Vizcaya Argentaria SA 5.875%, 5/24/22 ^{(b)(n)}	EUR	1,200	1,415,347
6.75%, 2/18/20 ^{(b)(n)}		800	966,027
8.875%, 4/14/21 ^{(b)(n)}		1,000	1,298,925
Banco Santander SA 6.25%, 3/12/19-9/11/21 ^{(b)(n)}		1,200	1,434,297
6.75%, 4/25/22 ^{(b)(n)}		900	1,126,188

PORTFOLIO OF INVESTMENTS (continued)

		Principal Amount (000)	U.S. \$ Value
Bank of Ireland			
7.375%, 6/18/20 ^{(b)(n)}	EUR	1,455	\$ 1,827,508
Barclays Bank PLC			
6.86%, 6/15/32 ^{(b)(n)}	U.S.\$	166	180,341
Barclays PLC			
7.25%, 3/15/23 ^{(b)(n)}	GBP	219	294,859
7.75%, 9/15/23 ⁽ⁿ⁾	U.S.\$	420	422,285
8.00%, 12/15/20 ⁽ⁿ⁾	EUR	1,732	2,214,968
CIT Group, Inc.			
6.125%, 3/09/28	U.S.\$	588	614,937
Citigroup, Inc.			
5.95%, 1/30/23 ⁽ⁿ⁾		2,689	2,745,006
Citizens Financial Group, Inc.			
Series B			
6.00%, 7/06/23 ⁽ⁿ⁾		970	987,334
Credit Agricole SA			
7.589%, 1/30/20 ^{(b)(n)}	GBP	1,000	1,383,686
8.125%, 12/23/25 ^{(b)(n)}	U.S.\$	1,909	2,098,246
Credit Suisse Group AG			
6.25%, 12/18/24 ^{(b)(n)}		1,404	1,386,447
7.50%, 12/11/23 ^{(b)(n)}		3,043	3,225,580
Danske Bank A/S			
6.125%, 3/28/24 ^{(b)(n)}		265	243,891
Series E			
5.875%, 4/06/22 ^{(b)(n)}	EUR	1,096	1,295,411
Goldman Sachs Group, Inc. (The)			
Series P			
5.00%, 11/10/22 ⁽ⁿ⁾	U.S.\$	1,599	1,514,522
ING Groep NV			
6.50%, 4/16/25 ⁽ⁿ⁾		520	503,100
6.875%, 4/16/22 ^{(b)(n)}		250	253,896
Intesa Sanpaolo SpA			
3.928%, 9/15/26 ^(b)	EUR	227	263,851
5.017%, 6/26/24 ^(b)	U.S.\$	331	299,946
5.71%, 1/15/26 ^(b)		1,232	1,122,559
Lloyds Banking Group PLC			
6.413%, 10/01/35 ^{(b)(n)}		235	237,997
6.657%, 5/21/37 ^{(b)(n)}		98	100,029
7.625%, 6/27/23 ^{(b)(n)}	GBP	1,760	2,481,086
Royal Bank of Scotland Group PLC			
2.011% (EURIBOR 3 Month + 2.33%), 12/31/18 ^{(b)(l)(n)}	EUR	150	167,682
8.625%, 8/15/21 ⁽ⁿ⁾	U.S.\$	3,518	3,760,348
Series U			
4.706% (LIBOR 3 Month + 2.32%), 9/30/27 ^{(a)(l)(n)}		1,100	1,035,563

PORTFOLIO OF INVESTMENTS (continued)

		Principal Amount (000)	U.S. \$ Value
SNS Bank NV Series E 11.25%, 12/31/49 ^{(c)(e)(i)}	EUR	620	\$ 7,825
Societe Generale SA 7.375%, 9/13/21 ^{(b)(n)}	U.S.\$	1,485	1,533,262
7.875%, 12/18/23 ^{(b)(n)}		778	804,258
8.00%, 9/29/25 ^{(b)(n)}		1,124	1,183,010
Standard Chartered PLC 7.50%, 4/02/22 ^{(b)(n)}		1,269	1,301,045
7.75%, 4/02/23 ^{(b)(n)}		440	451,375
SunTrust Banks, Inc. Series H 5.125%, 12/15/27 ⁽ⁿ⁾		604	567,839
UBS Group Funding Switzerland AG 6.875%, 3/22/21 ^{(b)(n)}		200	206,221
7.00%, 2/19/25 ^{(b)(n)}		2,492	2,641,924
UniCredit SpA 9.25%, 6/03/22 ^{(b)(n)}	EUR	1,554	2,011,265
			51,448,254
Brokerage 0.2%			
Lehman Brothers Holdings, Inc. 6.875%, 5/02/18 ^{(c)(e)(h)(i)}	U.S.\$	1,690	48,511
LPL Holdings, Inc. 5.75%, 9/15/25 ^(b)		1,517	1,481,134
			1,529,645
Finance 1.4%			
Compass Group Diversified Holdings LLC 8.00%, 5/01/26 ^(b)		1,235	1,273,539
Curo Group Holdings Corp. 8.25%, 9/01/25 ^(b)		2,079	2,001,724
Enova International, Inc. 8.50%, 9/01/24-9/15/25 ^(b)		1,700	1,703,206
goeasy Ltd. 7.875%, 11/01/22 ^(b)		466	485,632
ILFC E-Capital Trust II 5.03% (H15T 30 Year + 1.80%), 12/21/65 ^{(b)(l)}		2,000	1,799,740
Lincoln Finance Ltd. 6.875%, 4/15/21 ^(b)	EUR	1,139	1,369,415
Navient Corp. 5.50%, 1/25/23	U.S.\$	2,060	2,055,165
5.875%, 3/25/21		324	332,245
6.50%, 6/15/22		406	421,502
6.625%, 7/26/21		231	240,487
6.75%, 6/15/26		665	656,221
7.25%, 1/25/22-9/25/23		899	953,077

PORTFOLIO OF INVESTMENTS (continued)

		Principal Amount (000)	U.S. \$ Value
8.00%, 3/25/20	U.S.\$	233	\$ 246,106
SLM Corp.			
5.125%, 4/05/22		605	601,044
Springleaf Finance Corp.			
6.875%, 3/15/25		784	781,984
TMX Finance LLC/TitleMax Finance Corp.			
11.125%, 4/01/23 ^(b)		890	890,213
			15,811,300
Insurance 0.8%			
Ambac Assurance Corp.			
5.10%, 6/07/20 ^{(b)(c)}		15	19,944
ASR Nederland NV			
4.625%, 10/19/27 ^{(b)(n)}	EUR	840	947,182
Galaxy Bidco Ltd.			
6.375%, 11/15/20 ^(b)	GBP	133	172,514
Genworth Holdings, Inc.			
7.625%, 9/24/21	U.S.\$	1,616	1,638,464
Liberty Mutual Group, Inc.			
7.80%, 3/15/37 ^(b)		2,559	2,986,778
Polaris Intermediate Corp.			
8.50%, 12/01/22 ^{(b)(f)}		2,892	2,992,387
WellCare Health Plans, Inc.			
5.375%, 8/15/26 ^(b)		650	662,013
			9,419,282
Other Finance 0.5%			
Intrum AB			
2.75%, 7/15/22 ^(b)	EUR	977	1,100,070
3.125%, 7/15/24 ^{(a)(b)}		489	537,888
LHC3 PLC			
4.125% (4.125% Cash or 4.875% PIK), 8/15/24 ^{(b)(f)}		239	277,811
NVA Holdings, Inc./United States			
6.875%, 4/01/26 ^(b)	U.S.\$	833	831,431
Tempo Acquisition LLC/Tempo Acquisition Finance Corp.			
6.75%, 6/01/25 ^(b)		2,464	2,396,191
Travelport Corporate Finance PLC			
6.00%, 3/15/26 ^(b)		595	603,437
			5,746,828
REITS 0.2%			
Iron Mountain, Inc.			
4.875%, 9/15/27 ^(b)		294	269,840
5.25%, 3/15/28 ^(b)		1,640	1,520,777

PORTFOLIO OF INVESTMENTS (continued)

		Principal Amount (000)	U.S. \$ Value
MPT Operating Partnership LP/MPT Finance Corp.			
5.00%, 10/15/27	U.S.\$	337	\$ 326,009
5.25%, 8/01/26		155	154,419
5.50%, 5/01/24		264	265,874
			2,536,919
			86,492,228
Utility 1.4%			
Electric 1.2%			
AES Corp./VA			
4.875%, 5/15/23		1,013	1,020,024
Calpine Corp.			
5.375%, 1/15/23		2,591	2,452,146
5.50%, 2/01/24		1,316	1,177,820
5.75%, 1/15/25		168	148,786
Clearway Energy Operating LLC			
5.375%, 8/15/24		572	576,253
NRG Energy, Inc.			
5.75%, 1/15/28 ^(b)		740	747,117
7.25%, 5/15/26		1,791	1,946,683
Talen Energy Supply LLC			
4.60%, 12/15/21		3,111	2,665,085
6.50%, 6/01/25		794	601,857
10.50%, 1/15/26 ^(b)		809	733,470
Texas Competitive/TCEH			
11.50%, 10/01/20 ^{(c)(d)(g)(i)}		626	0
Vistra Energy Corp.			
7.375%, 11/01/22		802	833,272
7.625%, 11/01/24		957	1,029,627
			13,932,140
Natural Gas 0.2%			
NGL Energy Partners LP/NGL Energy Finance Corp.			
7.50%, 11/01/23		1,947	1,951,745
			15,883,885
Total Corporates Non-Investment Grade (cost \$495,808,974)			488,008,698
COLLATERALIZED MORTGAGE OBLIGATIONS 11.3%			
Risk Share Floating Rate 9.3%			
Bellemeade Re II Ltd.			
Series 2016-1A, Class B1			
14.216% (LIBOR 1 Month + 12.00%), 4/25/26 ^{(g)(l)}		283	288,206

PORTFOLIO OF INVESTMENTS (continued)

	Principal Amount (000)	U.S. \$ Value
Series 2016-1A, Class M2B 8.716% (LIBOR 1 Month + 6.50%), 4/25/26 ^{(g)(l)}	U.S.\$ 311	\$ 312,725
Bellemeade Re Ltd. Series 2015-1A, Class M2 6.516% (LIBOR 1 Month + 4.30%), 7/25/25 ^{(g)(l)}	383	386,183
Series 2018-2A, Class M1B 3.566% (LIBOR 1 Month + 1.35%), 8/25/28 ^{(b)(l)}	1,968	1,984,511
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes Series 2013-DN1, Class M2 9.366% (LIBOR 1 Month + 7.15%), 7/25/23 ^(l)	2,350	2,809,129
Series 2013-DN2, Class M2 6.466% (LIBOR 1 Month + 4.25%), 11/25/23 ^(l)	1,783	1,988,493
Series 2014-DN1, Class M3 6.716% (LIBOR 1 Month + 4.50%), 2/25/24 ^(l)	1,939	2,241,085
Series 2014-DN2, Class M3 5.816% (LIBOR 1 Month + 3.60%), 4/25/24 ^(l)	514	570,589
Series 2014-DN3, Class M3 6.216% (LIBOR 1 Month + 4.00%), 8/25/24 ^(l)	659	722,702
Series 2014-DN4, Class M3 6.766% (LIBOR 1 Month + 4.55%), 10/25/24 ^(l)	383	426,016
Series 2014-HQ1, Class M3 6.316% (LIBOR 1 Month + 4.10%), 8/25/24 ^(l)	1,686	1,850,738
Series 2014-HQ2, Class M3 5.966% (LIBOR 1 Month + 3.75%), 9/25/24 ^(l)	3,710	4,254,689
Series 2014-HQ3, Class M3 6.966% (LIBOR 1 Month + 4.75%), 10/25/24 ^(l)	4,352	4,828,119
Series 2015-DN1, Class B 13.716% (LIBOR 1 Month + 11.50%), 1/25/25 ^(l)	2,216	3,166,173
Series 2015-DN1, Class M3 6.366% (LIBOR 1 Month + 4.15%), 1/25/25 ^(l)	1,389	1,491,456

PORTFOLIO OF INVESTMENTS (continued)

		Principal Amount (000)	U.S. \$ Value
Series 2015-DNA1, Class B 11.416% (LIBOR 1 Month + 9.20%), 10/25/27 ⁽¹⁾	U.S.\$	597	\$ 800,839
Series 2015-DNA1, Class M3 5.516% (LIBOR 1 Month + 3.30%), 10/25/27 ⁽¹⁾		480	537,360
Series 2015-DNA2, Class B 9.766% (LIBOR 1 Month + 7.55%), 12/25/27 ⁽¹⁾		1,459	1,803,836
Series 2015-DNA3, Class B 11.566% (LIBOR 1 Month + 9.35%), 4/25/28 ⁽¹⁾		1,028	1,338,033
Series 2015-HQ1, Class B 12.966% (LIBOR 1 Month + 10.75%), 3/25/25 ⁽¹⁾		3,883	5,326,583
Series 2015-HQ1, Class M3 6.016% (LIBOR 1 Month + 3.80%), 3/25/25 ⁽¹⁾		530	566,580
Series 2015-HQA1, Class B 11.016% (LIBOR 1 Month + 8.80%), 3/25/28 ⁽¹⁾		1,011	1,251,103
Series 2015-HQA1, Class M3 6.916% (LIBOR 1 Month + 4.70%), 3/25/28 ⁽¹⁾		1,455	1,675,936
Series 2016-DNA2, Class B 12.716% (LIBOR 1 Month + 10.50%), 10/25/28 ⁽¹⁾		861	1,151,274
Series 2016-DNA2, Class M3 6.866% (LIBOR 1 Month + 4.65%), 10/25/28 ⁽¹⁾		811	933,686
Series 2016-DNA3, Class B 13.466% (LIBOR 1 Month + 11.25%), 12/25/28 ⁽¹⁾		2,777	3,848,257
Series 2016-DNA3, Class M3 7.216% (LIBOR 1 Month + 5.00%), 12/25/28 ⁽¹⁾		1,113	1,301,725
Series 2016-DNA4, Class B 10.816% (LIBOR 1 Month + 8.60%), 3/25/29 ⁽¹⁾		396	476,840
Series 2016-HQA2, Class B 13.716% (LIBOR 1 Month + 11.50%), 11/25/28 ⁽¹⁾		423	569,521
Series 2017-DNA2, Class B1 7.366% (LIBOR 1 Month + 5.15%), 10/25/29 ⁽¹⁾		415	486,821

PORTFOLIO OF INVESTMENTS (continued)

	Principal Amount (000)	U.S. \$ Value
Series 2017-DNA2, Class M2 5.666% (LIBOR 1 Month + 3.45%), 10/25/29 ⁽¹⁾	U.S.\$ 599	\$ 660,623
Series 2017-DNA3, Class B1 6.666% (LIBOR 1 Month + 4.45%), 3/25/30 ⁽¹⁾	615	691,562
Federal National Mortgage Association Connecticut Avenue Securities Series 2013-C01, Class M2 7.466% (LIBOR 1 Month + 5.25%), 10/25/23 ⁽¹⁾	1,451	1,668,884
Series 2014-C01, Class M2 6.616% (LIBOR 1 Month + 4.40%), 1/25/24 ⁽¹⁾	3,991	4,544,802
Series 2014-C03, Class 1M2 5.216% (LIBOR 1 Month + 3.00%), 7/25/24 ⁽¹⁾	1,037	1,111,813
Series 2014-C04, Class 1M2 7.116% (LIBOR 1 Month + 4.90%), 11/25/24 ⁽¹⁾	2,664	3,050,479
Series 2015-C01, Class 1M2 6.516% (LIBOR 1 Month + 4.30%), 2/25/25 ⁽¹⁾	2,595	2,863,101
Series 2015-C01, Class 2M2 6.766% (LIBOR 1 Month + 4.55%), 2/25/25 ⁽¹⁾	1,179	1,275,550
Series 2015-C02, Class 1M2 6.216% (LIBOR 1 Month + 4.00%), 5/25/25 ⁽¹⁾	769	845,996
Series 2015-C02, Class 2M2 6.216% (LIBOR 1 Month + 4.00%), 5/25/25 ⁽¹⁾	2,127	2,290,309
Series 2015-C03, Class 1M2 7.216% (LIBOR 1 Month + 5.00%), 7/25/25 ⁽¹⁾	2,375	2,709,688
Series 2015-C03, Class 2M2 7.216% (LIBOR 1 Month + 5.00%), 7/25/25 ⁽¹⁾	2,006	2,239,480
Series 2015-C04, Class 1M2 7.916% (LIBOR 1 Month + 5.70%), 4/25/28 ⁽¹⁾	2,785	3,237,922
Series 2015-C04, Class 2M2 7.766% (LIBOR 1 Month + 5.55%), 4/25/28 ⁽¹⁾	1,009	1,146,647
Series 2016-C01, Class 1B 13.966% (LIBOR 1 Month + 11.75%), 8/25/28 ⁽¹⁾	683	979,825

PORTFOLIO OF INVESTMENTS (continued)

		Principal Amount (000)	U.S. \$ Value
Series 2016-C01, Class 1M2			
8.966% (LIBOR 1 Month + 6.75%), 8/25/28 ⁽¹⁾	U.S.\$	2,077	\$ 2,503,101
Series 2016-C01, Class 2M2			
9.166% (LIBOR 1 Month + 6.95%), 8/25/28 ⁽¹⁾		747	883,470
Series 2016-C02, Class 1B			
14.466% (LIBOR 1 Month + 12.25%), 9/25/28 ⁽¹⁾		449	659,838
Series 2016-C02, Class 1M2			
8.216% (LIBOR 1 Month + 6.00%), 9/25/28 ⁽¹⁾		2,375	2,794,070
Series 2016-C03, Class 1B			
13.966% (LIBOR 1 Month + 11.75%), 10/25/28 ⁽¹⁾		374	531,691
Series 2016-C03, Class 2B			
14.966% (LIBOR 1 Month + 12.75%), 10/25/28 ⁽¹⁾		633	908,832
Series 2016-C03, Class 2M2			
8.116% (LIBOR 1 Month + 5.90%), 10/25/28 ⁽¹⁾		3,707	4,296,478
Series 2016-C04, Class 1B			
12.466% (LIBOR 1 Month + 10.25%), 1/25/29 ⁽¹⁾		1,493	1,974,997
Series 2016-C05, Class 2B			
12.965% (LIBOR 1 Month + 10.75%), 1/25/29 ⁽¹⁾		1,820	2,427,813
Series 2016-C05, Class 2M2			
6.666% (LIBOR 1 Month + 4.45%), 1/25/29 ⁽¹⁾		1,486	1,663,419
Series 2016-C06, Class 1B			
11.466% (LIBOR 1 Month + 9.25%), 4/25/29 ⁽¹⁾		1,287	1,610,463
Series 2016-C07, Class 2B			
11.716% (LIBOR 1 Month + 9.50%), 5/25/29 ⁽¹⁾		1,560	1,943,578
Series 2016-C07, Class 2M2			
6.566% (LIBOR 1 Month + 4.35%), 5/25/29 ⁽¹⁾		918	1,026,846
Series 2017-C01, Class 1B1			
7.966% (LIBOR 1 Month + 5.75%), 7/25/29 ⁽¹⁾		148	179,348
Series 2017-C02, Class 2M2			
5.866% (LIBOR 1 Month + 3.65%), 9/25/29 ⁽¹⁾		1,152	1,269,015

PORTFOLIO OF INVESTMENTS (continued)

		Principal Amount (000)	U.S. \$ Value
Series 2018-C01, Class 1B1 5.766% (LIBOR 1 Month + 3.55%), 7/25/30 ⁽¹⁾	U.S.\$	909	\$ 931,891
JP Morgan Madison Avenue Securities Trust Series 2015-CH1, Class M2 7.716% (LIBOR 1 Month + 5.50%), 10/25/25 ^{(b)(1)}		1,429	1,584,608
Wells Fargo Credit Risk Transfer Securities Trust Series 2015-WF1, Class 2M2 7.716% (LIBOR 1 Month + 5.50%), 11/25/25 ^{(g)(1)}		613	710,668
			106,606,015
Non-Agency Fixed Rate 1.1%			
Alternative Loan Trust Series 2006-24CB, Class A15 5.75%, 8/01/36		832	699,430
Series 2006-42, Class 1A6 6.00%, 1/25/47		703	583,738
Series 2006-HY12, Class A5 3.85%, 8/25/36		1,393	1,427,557
Series 2006-J1, Class 1A10 5.50%, 2/25/36		1,217	1,099,828
Series 2006-J5, Class 1A1 6.50%, 9/25/36		917	789,625
Series 2007-13, Class A2 6.00%, 6/25/47		1,151	971,589
Bear Stearns ARM Trust Series 2007-3, Class 1A1 3.962%, 5/25/47		216	194,423
Series 2007-4, Class 22A1 3.916%, 6/25/47		804	737,504
BNPP Mortgage Securities LLC Trust Series 2009-1, Class B1 6.00%, 8/27/37 ^(b)		809	644,081
ChaseFlex Trust Series 2007-1, Class 1A3 6.50%, 2/25/37		558	346,765
Citigroup Mortgage Loan Trust Series 2007-AR4, Class 1A1A 3.859%, 3/25/37		163	159,789
Series 2010-3, Class 2A2 6.00%, 8/25/37 ^(b)		366	294,273
CitiMortgage Alternative Loan Trust Series 2007-A3, Class 1A4 5.75%, 3/25/37		940	906,040

PORTFOLIO OF INVESTMENTS (continued)

	Principal Amount (000)	U.S. \$ Value
Countrywide Home Loan Mortgage Pass-Through Trust Series 2007-HY4, Class 1A1 3.925%, 9/25/47	U.S.\$ 254	\$ 237,136
Credit Suisse Mortgage Trust Series 2009-8R, Class 6A2 6.00%, 1/26/38 ^(b)	115	91,555
CSMC Mortgage-Backed Trust Series 2006-7, Class 3A12 6.25%, 8/25/36	354	294,232
Residential Accredit Loans, Inc. Trust Series 2005-QS14, Class 3A1 6.00%, 9/25/35	505	481,356
Residential Asset Securitization Trust Series 2006-A8, Class 3A4 6.00%, 8/25/36	199	167,322
Washington Mutual Mortgage Pass-Through Certificates Trust Series 2006-9, Class A4 4.809%, 10/25/36	1,567	756,585
Wells Fargo Mortgage Backed Securities Trust Series 2007-AR7, Class A1 4.119%, 12/28/37	1,114	1,086,918
		11,969,746
Non-Agency Floating Rate 0.9%		
Alternative Loan Trust Series 2007-7T2, Class A3 2.816% (LIBOR 1 Month + 0.60%), 4/25/37 ⁽¹⁾	2,691	1,220,595
Citigroup Mortgage Loan Trust Series 2005-8, Class 2A2 2.584% (4.80% LIBOR 1 Month), 9/25/35 ^(a)	394	12,624
Countrywide Home Loan Mortgage Pass-Through Trust Series 2007-13, Class A7 2.816% (LIBOR 1 Month + 0.60%), 8/25/37 ⁽¹⁾	541	381,511
First Horizon Alternative Mortgage Securities Trust Series 2007-FA2, Class 1A6 3.334% (5.55% LIBOR 1 Month), 4/25/37 ^(a)	114	12,948
Series 2007-FA2, Class 1A10 2.466% (LIBOR 1 Month + 0.25%), 4/25/37 ⁽¹⁾	338	179,088

PORTFOLIO OF INVESTMENTS (continued)

		Principal Amount (000)	U.S. \$ Value
Lehman XS Trust Series 2007-10H, Class 2AIO 4.896% (7.00% LIBOR 1 Month), 7/25/37 ^(o)	U.S.\$	343	\$ 45,704
Residential Accredited Loans, Inc. Trust Series 2006-QS18, Class 2A2 4.334% (6.65% LIBOR 1 Month), 12/25/36 ^(o)		4,198	644,774
Structured Asset Mortgage Investments II Trust Series 2007-AR6, Class A1 3.345% (12MTA + 1.50%), 8/25/47 ^(l)		1,471	1,395,048
Wachovia Mortgage Loan Trust Series 2006-ALT1, Class A2 2.396% (LIBOR 1 Month + 0.18%), 1/25/37 ^(l)		9,677	6,537,039
			10,429,331
Total Collateralized Mortgage Obligations (cost \$114,445,505)			129,005,092
GOVERNMENTS			
TREASURIES 10.2%			
Colombia 0.2%			
Colombian TES Series B 10.00%, 7/24/24	COP	5,438,000	2,158,172
Malaysia 0.2%			
Malaysia Government Bond Series 3/04 5.734%, 7/30/19	MYR	9,297	2,290,380
Mexico 0.4%			
Mexican Bonos Series M 20 7.50%, 6/03/27	MXN	95,733	4,979,524
Russia 0.4%			
Russian Federal Bond OFZ Series 6209 7.60%, 7/20/22	RUB	37,074	559,059
Series 6217 7.50%, 8/18/21		274,943	4,161,629
			4,720,688

PORTFOLIO OF INVESTMENTS (continued)

		Principal Amount (000)	U.S. \$ Value
United States 8.9%			
U.S. Treasury Bonds			
2.75%, 11/15/42 ^(p)	U.S.\$	2,600	\$ 2,405,406
4.50%, 2/15/36 ^(q)		2,400	2,847,375
5.00%, 5/15/37 ^(p)		3,500	4,428,594
5.25%, 2/15/29 ^(q)		5,350	6,385,727
6.125%, 11/15/27 ^(q)		1,900	2,363,125
6.25%, 5/15/30		7,800	10,213,125
8.125%, 5/15/21		5,250	5,940,703
U.S. Treasury Notes			
0.875%, 4/15/19 ^{(a)(q)}		20,074	19,907,763
2.25%, 2/15/27 ^(q)		31,373	29,529,836
2.875%, 8/15/28 ^(q)		17,670	17,399,428
			101,421,082
Uruguay 0.1%			
Uruguay Government International Bond			
8.50%, 3/15/28 ^(b)	UYU	23,821	619,238
9.875%, 6/20/22 ^(b)		18,660	552,370
			1,171,608
Total Governments Treasuries (cost \$118,547,825)			116,741,454
CORPORATES			
INVESTMENT GRADE 6.4%			
Financial Institutions 3.5%			
Banking 1.5%			
ABN AMRO Bank NV			
Series E			
6.25%, 4/27/22 ^(b)	U.S.\$	292	311,314
Bank of America Corp.			
Series Z			
6.50%, 10/23/24 ⁽ⁿ⁾		57	61,424
Series DD			
6.30%, 3/10/26 ⁽ⁿ⁾		3,043	3,269,354
BNP Paribas SA			
6.75%, 3/14/22 ^{(b)(n)}		418	424,128
7.625%, 3/30/21 ^{(b)(n)}		406	426,390
BPCE SA			
5.70%, 10/22/23 ^(b)		208	216,858
Citigroup, Inc.			
4.40%, 6/10/25		105	104,978
DNB Bank ASA			
6.50%, 3/26/22 ^{(b)(n)}		1,555	1,594,032
HSBC Holdings PLC			
6.00%, 9/29/23 ^{(b)(n)}	EUR	2,746	3,535,644
ICICI Bank Ltd./Dubai			
4.80%, 5/22/19 ^(b)	U.S.\$	1,337	1,346,372

PORTFOLIO OF INVESTMENTS (continued)

		Principal Amount (000)	U.S. \$ Value
Intesa Sanpaolo SpA			
2.75%, 3/20/20 ^(b)	EUR	482	\$ 574,655
4.00%, 5/20/19 ^(b)		470	557,889
JPMorgan Chase & Co.			
Series V			
5.00%, 7/01/19 ^(a)	U.S.\$	210	211,657
Nationwide Building Society			
4.302%, 3/08/29 ^(b)		1,500	1,436,397
Regions Bank/Birmingham AL			
6.45%, 6/26/37		1,500	1,756,175
Santander Holdings USA, Inc.			
4.40%, 7/13/27		1,090	1,041,696
Zions Bancorporation			
5.65%, 11/15/23		508	507,881
			17,376,844
Insurance 1.8%			
Aegon NV			
5.50%, 4/11/48		757	729,769
Allstate Corp. (The)			
6.50%, 5/15/57		1,657	1,836,077
American International Group, Inc.			
6.82%, 11/15/37		1,425	1,722,103
Series A-9			
5.75%, 4/01/48		616	599,221
Aon Corp.			
8.205%, 1/01/27		690	837,370
Assicurazioni Generali SpA			
Series E			
5.50%, 10/27/47 ^(b)	EUR	1,500	1,850,423
Aviva PLC			
3.875%, 7/03/44 ^(b)		1,590	1,947,603
Caisse Nationale de Reassurance Mutuelle Agricole Groupama			
6.00%, 1/23/27		1,400	1,952,840
CNP Assurances			
4.50%, 6/10/47 ^(b)		1,500	1,912,810
MetLife, Inc.			
10.75%, 8/01/39	U.S.\$	2,350	3,607,180
Prudential Financial, Inc.			
5.625%, 6/15/43		1,081	1,122,614
5.875%, 9/15/42		344	364,672
SCOR SE			
3.00%, 6/08/46 ^(b)	EUR	200	238,965
Transatlantic Holdings, Inc.			
8.00%, 11/30/39	U.S.\$	1,261	1,721,758
			20,443,405

PORTFOLIO OF INVESTMENTS (continued)

	Principal Amount (000)	U.S. \$ Value
REITS 0.2%		
EPR Properties		
5.75%, 8/15/22	U.S.\$ 915	\$ 956,402
Senior Housing Properties Trust		
6.75%, 12/15/21	1,350	1,432,982
Spirit Realty LP		
4.45%, 9/15/26	193	184,771
		2,574,155
		40,394,404
Industrial 2.9%		
Basic 0.7%		
Anglo American Capital PLC		
3.625%, 9/11/24 ^(b)	200	190,069
4.75%, 4/10/27 ^(b)	637	622,715
ArcelorMittal		
6.75%, 3/01/41	362	412,660
7.00%, 10/15/39	978	1,138,515
Braskem Finance Ltd.		
6.45%, 2/03/24	1,972	2,102,645
Fresnillo PLC		
5.50%, 11/13/23 ^(b)	306	316,328
Georgia-Pacific LLC		
8.875%, 5/15/31	1	1,449
Glencore Finance Canada Ltd.		
6.00%, 11/15/41 ^(b)	272	282,823
Glencore Funding LLC		
4.625%, 4/29/24 ^(b)	341	343,067
Minsur SA		
6.25%, 2/07/24 ^(b)	891	913,003
WestRock MWV LLC		
7.95%, 2/15/31	1,000	1,291,774
		7,615,048
Capital Goods 0.3%		
General Electric Co.		
Series D		
5.00%, 1/21/21 ^(a)	1,681	1,639,246
Lafarge SA		
7.125%, 7/15/36	800	969,455
Masco Corp.		
5.95%, 3/15/22	308	328,869
		2,937,570
Communications - Media 0.1%		
Charter Communications Operating LLC/Charter Communications Operating Capital		
4.908%, 7/23/25	1,195	1,214,905

PORTFOLIO OF INVESTMENTS (continued)

	Principal Amount (000)	U.S. \$ Value
Cox Communications, Inc. 4.50%, 6/30/43 ^(b)	U.S.\$ 135	\$ 115,972
4.70%, 12/15/42 ^(b)	259	229,468
		1,560,345
Communications - Telecommunications 0.2%		
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/Sprint Spectrum Co. III LLC 4.738%, 3/20/25 ^(b)	1,340	1,341,715
5.152%, 3/20/28 ^(b)	1,340	1,349,769
		2,691,484
Consumer Cyclical - Automotive 0.1%		
General Motors Co. 5.20%, 4/01/45	337	305,949
5.40%, 4/01/48	431	401,383
6.25%, 10/02/43	116	118,804
6.75%, 4/01/46	456	494,373
		1,320,509
Consumer Cyclical - Other 0.2%		
GLP Capital LP/GLP Financing II, Inc. 5.375%, 4/15/26	674	684,334
5.75%, 6/01/28	67	69,079
Owens Corning 7.00%, 12/01/36	777	891,727
		1,645,140
Consumer Non-Cyclical 0.2%		
CVS Health Corp. 4.78%, 3/25/38	2,140	2,133,608
Energy 0.4%		
Cenovus Energy, Inc. 4.45%, 9/15/42	822	717,749
6.75%, 11/15/39	67	75,627
Ecopetrol SA 5.875%, 5/28/45	1,271	1,256,701
Energy Transfer Partners LP/Regency Energy Finance Corp. 4.50%, 11/01/23	546	553,787
Kinder Morgan, Inc./DE Series G 7.75%, 1/15/32	328	413,007
7.80%, 8/01/31	1,066	1,326,715
		4,343,586

PORTFOLIO OF INVESTMENTS (continued)

	Principal Amount (000)	U.S. \$ Value
Other Industrial 0.1%		
Alfa SAB de CV 5.25%, 3/25/24 ^(b)	U.S.\$ 1,580	\$ 1,616,538
Services 0.1%		
Verisk Analytics, Inc. 5.50%, 6/15/45	636	647,738
Technology 0.5%		
Dell International LLC/EMC Corp. 6.02%, 6/15/26 ^(b)	1,318	1,407,728
8.35%, 7/15/46 ^(b)	524	652,469
Micron Technology, Inc. 5.50%, 2/01/25	686	709,138
Seagate HDD Cayman 4.75%, 1/01/25	1,948	1,869,455
4.875%, 6/01/27	1,082	1,014,357
		5,653,147
Transportation - Airlines 0.0%		
America West Airlines Pass Through Trust Series 1999-1G, Class G 7.93%, 1/02/19	187	189,523
Northwest Airlines Pass Through Trust Series 2000-1, Class G 7.15%, 10/01/19 ^(e)	178	178,095
		367,618
		32,532,331
Utility 0.0%		
Electric 0.0%		
DPL, Inc. 6.75%, 10/01/19	171	175,997
Total Corporates Investment Grade (cost \$67,579,408)		73,102,732
EMERGING MARKETS SOVEREIGNS 5.6%		
Angola 0.2%		
Angolan Government International Bond 9.50%, 11/12/25 ^(b)	1,782	2,020,343
Republic of Angola Via Northern Lights III BV 7.00%, 8/17/19 ^(b)	342	344,740
		2,365,083

PORTFOLIO OF INVESTMENTS (continued)

		Principal Amount (000)	U.S. \$ Value
Argentina 0.5%			
Argentine Republic Government International Bond			
6.875%, 1/26/27	U.S.\$	4,592	\$ 3,903,200
7.50%, 4/22/26		150	133,875
7.82%, 12/31/33	EUR	1,674	1,856,134
			5,893,209
Bahrain 0.1%			
Bahrain Government International Bond			
6.75%, 9/20/29 ^(b)	U.S.\$	528	512,820
7.00%, 10/12/28 ^(b)		1,253	1,246,735
			1,759,555
Brazil 0.1%			
Brazilian Government International Bond			
4.625%, 1/13/28		1,830	1,676,673
Cameroon 0.1%			
Republic of Cameroon International Bond			
9.50%, 11/19/25 ^(b)		1,222	1,286,155
Costa Rica 0.1%			
Costa Rica Government International Bond			
4.37%, 5/22/19 ^(b)		858	853,080
Dominican Republic 0.8%			
Dominican Republic International Bond			
5.95%, 1/25/27 ^(b)		1,553	1,581,731
7.45%, 4/30/44 ^(b)		1,283	1,372,810
8.625%, 4/20/27 ^(b)		5,719	6,505,362
			9,459,903
Ecuador 0.1%			
Ecuador Government International Bond			
7.95%, 6/20/24 ^(b)		667	635,317
10.50%, 3/24/20 ^(b)		1,069	1,108,444
			1,743,761
Egypt 0.3%			
Egypt Government International Bond			
6.125%, 1/31/22 ^(b)		3,009	3,001,478
El Salvador 0.1%			
El Salvador Government International Bond			
5.875%, 1/30/25 ^(b)		300	279,000

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7.625%, 9/21/34 ^(b)	762	771,525
7.75%, 1/24/23 ^(b)	339	353,831
		1,404,356

PORTFOLIO OF INVESTMENTS (continued)

		Principal Amount (000)	U.S. \$ Value
Gabon 0.3%			
Gabon Government International Bond			
6.375%, 12/12/24 ^(b)	U.S.\$	2,052	\$ 1,939,531
6.95%, 6/16/25 ^(b)		1,050	1,002,750
			2,942,281
Ghana 0.2%			
Ghana Government International Bond			
7.625%, 5/16/29 ^(b)		1,840	1,842,300
Honduras 0.2%			
Honduras Government International Bond			
6.25%, 1/19/27 ^(b)		1,748	1,795,196
7.50%, 3/15/24 ^(b)		730	785,663
			2,580,859
Iraq 0.1%			
Iraq International Bond			
5.80%, 1/15/28 ^(b)		264	250,140
6.752%, 3/09/23 ^(b)		402	402,000
			652,140
Ivory Coast 0.5%			
Ivory Coast Government International Bond			
5.125%, 6/15/25 ^(b)	EUR	168	196,276
5.75%, 12/31/32 ^(b)	U.S.\$	1,740	1,637,704
6.125%, 6/15/33 ^(b)		1,322	1,206,325
6.375%, 3/03/28 ^(b)		2,678	2,584,270
6.625%, 3/22/48 ^(b)	EUR	331	358,847
			5,983,422
Jamaica 0.2%			
Jamaica Government International Bond			
7.625%, 7/09/25	U.S.\$	506	579,876
7.875%, 7/28/45		1,240	1,419,800
			1,999,676
Jordan 0.1%			
Jordan Government International Bond			
5.75%, 1/31/27 ^(b)		634	597,545
Kenya 0.1%			
Kenya Government International Bond			
5.875%, 6/24/19 ^(b)		702	709,897
7.25%, 2/28/28 ^(b)		649	631,964

1,341,861

Lebanon 0.1%

Lebanon Government International Bond

Series E

5.15%, 11/12/18^(b)

780

773,175

PORTFOLIO OF INVESTMENTS (continued)

	Principal Amount (000)	U.S. \$ Value
Mongolia 0.2%		
Mongolia Government International Bond		
5.125%, 12/05/22 ^(b)	U.S.\$ 2,426	\$ 2,341,090
10.875%, 4/06/21 ^(b)	200	226,250
		2,567,340
Nigeria 0.1%		
Nigeria Government International Bond		
6.375%, 7/12/23 ^(b)	740	748,325
6.50%, 11/28/27 ^(b)	388	372,965
7.875%, 2/16/32 ^(b)	489	499,391
		1,620,681
Senegal 0.1%		
Senegal Government International Bond		
6.25%, 5/23/33 ^(b)	593	550,749
8.75%, 5/13/21 ^(b)	310	336,350
		887,099
Sri Lanka 0.2%		
Sri Lanka Government International Bond		
6.00%, 1/14/19 ^(b)	799	799,999
6.125%, 6/03/25 ^(b)	350	335,125
6.20%, 5/11/27 ^(b)	685	646,469
		1,781,593
Turkey 0.0%		
Turkey Government International Bond		
4.875%, 4/16/43	599	436,521
Ukraine 0.5%		
Ukraine Government International Bond		
7.75%, 9/01/22-9/01/24 ^(b)	5,627	5,522,018
Venezuela 0.2%		
Venezuela Government International Bond		
9.25%, 9/15/27 ^{(i)(m)}	7,978	2,178,792
9.25%, 5/07/28 ^{(b)(i)(m)}	300	78,750
		2,257,542
Zambia 0.1%		
Zambia Government International Bond		
8.50%, 4/14/24 ^(b)	1,475	1,047,250

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Total Emerging Markets Sovereigns
(cost \$68,190,612)

64,276,556

PORTFOLIO OF INVESTMENTS (continued)

		Principal Amount (000)	U.S. \$ Value
EMERGING MARKETS TREASURIES 4.1%			
Argentina 0.5%			
Argentina POM Politica Monetaria Series POM			
42.819% (ARLLMONP), 6/21/20 ⁽¹⁾	ARS	78,579	\$ 2,245,652
Argentine Bonos del Tesoro			
15.50%, 10/17/26		15,834	275,870
16.00%, 10/17/23		62,663	1,239,401
18.20%, 10/03/21		110,859	2,147,898
			5,908,821
Brazil 2.2%			
Brazil Notas do Tesouro Nacional Series F			
10.00%, 1/01/21	BRL	100,732	25,182,693
Dominican Republic 0.3%			
Dominican Republic International Bond			
16.00%, 7/10/20 ^(g)	DOP	137,500	3,030,584
South Africa 0.2%			
Republic of South Africa Government Bond Series R186			
10.50%, 12/21/26	ZAR	24,137	1,853,420
Series R204			
8.00%, 12/21/18		10,750	762,491
			2,615,911
Sri Lanka 0.5%			
Sri Lanka Government Bonds			
10.25%, 3/15/25	LKR	113,000	648,697
Series A			
11.50%, 12/15/21-5/15/23		603,000	3,661,548
11.75%, 6/15/27		105,000	646,844
			4,957,089
Turkey 0.4%			
Turkey Government Bond			
11.10%, 5/15/19	TRY	31,033	4,713,992
Total Emerging Markets Treasuries (cost \$63,408,321)			46,409,090
EMERGING MARKETS CORPORATE BONDS 4.0%			
Industrial 3.6%			
Basic 0.9%			
	U.S.\$	1,070	1,073,326

ABJA Investment Co. Pte Ltd.
4.85%, 1/31/20^(b)

PORTFOLIO OF INVESTMENTS (continued)

		Principal Amount (000)	U.S. \$ Value
Consolidated Energy Finance SA 6.875%, 6/15/25 ^(b)	U.S.\$	949	\$ 985,303
Elementia SAB de CV 5.50%, 1/15/25 ^(b)		469	446,136
First Quantum Minerals Ltd. 6.875%, 3/01/26 ^(b)		582	529,686
7.00%, 2/15/21 ^(b)		199	196,660
7.25%, 5/15/22-4/01/23 ^(b)		2,444	2,360,828
7.50%, 4/01/25 ^(b)		261	247,225
Lundin Mining Corp. 7.875%, 11/01/22 ^(b)		837	872,332
Stillwater Mining Co. 6.125%, 6/27/22 ^(b)		1,380	1,335,564
7.125%, 6/27/25 ^(b)		354	340,573
Vedanta Resources PLC 6.375%, 7/30/22 ^(b)		2,182	2,113,813
			10,501,446
Capital Goods 0.2%			
CIMPOR Financial Operations BV 5.75%, 7/17/24 ^(b)		1,491	1,036,245
Odebrecht Finance Ltd. 4.375%, 4/25/25 ^(b)		349	111,680
5.25%, 6/27/29 ^(b)		1,070	337,050
7.125%, 6/26/42 ^(b)		2,665	899,438
			2,384,413
Communications - Telecommunications 0.3%			
Comunicaciones Celulares SA Via Comcel Trust 6.875%, 2/06/24 ^(b)		986	1,008,185
Digicel Group Ltd. 7.125%, 4/01/22 ^(b)		448	293,440
8.25%, 9/30/20 ^(b)		587	445,386
Digicel Ltd. 6.00%, 4/15/21 ^(b)		1,356	1,254,300
Millicom International Cellular SA 5.125%, 1/15/28 ^(b)		479	440,621
MTN Mauritius Investments Ltd. 6.50%, 10/13/26 ^(b)		780	764,400
			4,206,332
Consumer Cyclical - Other 0.2%			
Servicios Corporativos Javer SAB de CV 9.875%, 4/06/21 ^(b)		491	495,296
Studio City Co., Ltd. 5.875%, 11/30/19 ^(b)		737	744,319

PORTFOLIO OF INVESTMENTS (continued)

		Principal Amount (000)	U.S. \$ Value
Wynn Macau Ltd. 4.875%, 10/01/24 ^(b)	U.S.\$	286	\$ 269,555
5.50%, 10/01/27 ^(b)		747	702,329
			2,211,499
Consumer Cyclical - Retailers 0.1%			
K2016470219 South Africa Ltd. 3.00%, 12/31/22 ^{(c)(f)(g)}		977	21,974
K2016470260 South Africa Ltd. 25.00%, 12/31/22 ^{(c)(f)(g)}		300	90,148
Prime Bloom Holdings Ltd. 7.50%, 12/19/19 ^(b)		560	515,751
			627,873
Consumer Non-Cyclical 0.9%			
BRF GmbH 4.35%, 9/29/26 ^(b)		539	459,242
Central American Bottling Corp. 5.75%, 1/31/27 ^(b)		928	921,040
Cosan Ltd. 5.95%, 9/20/24 ^(b)		430	407,588
MARB BondCo PLC 6.875%, 1/19/25 ^(b)		1,430	1,326,535
Marfrig Holdings Europe BV 8.00%, 6/08/23 ^(b)		1,220	1,223,050
Minerva Luxembourg SA 5.875%, 1/19/28 ^(b)		200	177,002
6.50%, 9/20/26 ^(b)		1,098	1,028,002
Natura Cosméticos SA 5.375%, 2/01/23 ^(b)		817	789,426
Rede D or Finance SARL 4.95%, 1/17/28 ^(b)		576	495,358
Teva Pharmaceutical Finance Netherlands II BV 1.25%, 3/31/23 ^(b)	EUR	247	269,865
Teva Pharmaceutical Finance Netherlands III BV 2.80%, 7/21/23	U.S.\$	375	332,751
3.15%, 10/01/26		1,123	933,494
6.00%, 4/15/24		315	319,235
6.75%, 3/01/28		315	331,608
Tonon Luxembourg SA 7.25%, 1/24/20 ^{(c)(f)(g)(i)(m)}		1,626	40,692
USJ Acucar e Alcool SA 9.875% (9.875% Cash or 12.00% PIK), 11/09/21 ^{(b)(f)}		604	482,046
Virgolino de Oliveira Finance SA 10.50%, 1/28/18 ^{(c)(g)(h)(i)}		4,090	247,650

PORTFOLIO OF INVESTMENTS (continued)

		Principal Amount (000)	U.S. \$ Value
10.875%, 1/13/20 ^{(g)(i)(m)}	U.S.\$	480	\$ 132,330
11.75%, 2/09/22 ^{(g)(i)(m)}		1,620	81,081
			9,997,995
Energy 0.8%			
Azure Power Energy Ltd. 5.50%, 11/03/22 ^(b)		788	751,149
CHC Group LLC/CHC Finance Ltd. Series AI Zero Coupon, 10/01/20 ⁽ⁱ⁾		2,948	2,948,211
Medco Platinum Road Pte Ltd. 6.75%, 1/30/25 ^(b)		860	816,011
Petrobras Global Finance BV 6.125%, 1/17/22		33	33,969
6.25%, 3/17/24		3,848	3,856,658
6.85%, 6/05/15		192	163,920
YPF SA 16.50%, 5/09/22 ^(b)	ARS	17,395	272,482
			8,842,400
Technology 0.1%			
IHS Netherlands Holdco BV 9.50%, 10/27/21 ^(b)	U.S.\$	600	608,250
Transportation - Airlines 0.0%			
Guanay Finance Ltd. 6.00%, 12/15/20 ^(b)		330	331,851
Transportation - Services 0.1%			
Rumo Luxembourg SARL 7.375%, 2/09/24 ^(b)		1,678	1,707,365
			41,419,424
Financial Institutions 0.3%			
Banking 0.3%			
Akbank Turk AS 7.20%, 3/16/27 ^(b)		398	330,837
Fidelity Bank PLC 10.50%, 10/16/22 ^(b)		428	438,248
Itau Unibanco Holding SA/Cayman Island 6.125%, 12/12/22 ^{(b)(n)}		557	515,921
Turkiye Vakiflar Bankasi TAO 5.50%, 10/27/21 ^(b)		807	715,204
5.75%, 1/30/23 ^(b)		1,146	979,830
			2,980,040

Finance 0.0%

Unifin Financiera SAB de CV SOFOM ENR

7.00%, 1/15/25^(b)

575

543,375

PORTFOLIO OF INVESTMENTS (continued)

		Principal Amount (000)	U.S. \$ Value
Insurance 0.0%			
Ambac LSNI LLC			
7.396% (LIBOR 3 Month + 5.00%), 2/12/23 ^{(b)(c)(1)}	U.S.\$	67	\$ 67,332
			3,590,747
Utility 0.1%			
Electric 0.1%			
Genneia SA			
8.75%, 1/20/22 ^(b)		753	702,172
Pampa Energia SA			
7.50%, 1/24/27 ^(b)		353	313,288
Terraform Global Operating LLC			
6.125%, 3/01/26 ^(b)		292	280,761
			1,296,221
Total Emerging Markets Corporate Bonds (cost \$55,090,392)			46,306,392
BANK LOANS 3.8%			
Industrial 3.7%			
Basic 0.1%			
Foresight Energy LLC			
7.992% (LIBOR 1 Month + 5.75%), 3/28/22 ^(t)		498	497,232
Unifrax I LLC			
5.886% (LIBOR 3 Month + 3.50%), 4/04/24 ^(t)		456	458,807
			956,039
Capital Goods 0.5%			
Accudyne Industries Borrower S.C.A. / Accudyne Industries, LLC (fka Silver II US Holdings, LLC)			
5.242% (LIBOR 1 Month + 3.00%), 8/18/24 ^(t)		686	688,629
Apex Tool Group, LLC			
5.992% (LIBOR 1 Month + 3.75%), 2/01/22 ^(t)		2,349	2,354,512
Brookfield WEC Holdings Inc. (fka Westinghouse Electric Company LLC)			
5.992% (LIBOR 1 Month + 3.75%), 8/01/25 ^(t)		883	893,153
8.992% (LIBOR 1 Month + 6.75%), 8/03/26 ^(t)		307	312,134
Gardner Denver, Inc.			
4.992% (LIBOR 1 Month + 2.75%), 7/30/24 ^(t)		785	788,455

PORTFOLIO OF INVESTMENTS (continued)

		Principal Amount (000)	U.S. \$ Value
Transdigm Inc.			
4.742% (LIBOR 1 Month + 2.50%), 6/09/23 ^(r)	U.S.\$	357	\$ 358,474
Welbilt, Inc. (fka Manitowoc Foodservice, Inc.)			
4.992% (LIBOR 1 Month + 2.75%), 3/03/23 ^{(c)(r)}		115	115,728
			5,511,085
Communications - Telecommunications 0.1%			
Intelsat Jackson Holdings S.A.			
6.625%, 1/02/24		115	120,002
6.730% (LIBOR 1 Month + 4.50%), 1/02/24 ^(r)		69	72,145
West Corporation			
6.242% (LIBOR 1 Month + 4.00%), 10/10/24 ^(r)		1,124	1,120,150
			1,312,297
Consumer Cyclical - Automotive 0.0%			
Navistar, Inc.			
5.64% (LIBOR 1 Month + 3.50%), 11/06/24 ^(r)		353	354,774
Consumer Cyclical - Entertainment 0.1%			
Seaworld Parks & Entertainment, Inc. (fka SW Acquisitions Co., Inc.)			
5.242% (LIBOR 1 Month + 3.00%), 4/01/24 ^(r)		974	971,849
Consumer Cyclical - Other 0.2%			
Caesars Resort Collection, LLC (fka Caesars Growth Properties Holdings, LLC)			
4.992% (LIBOR 1 Month + 2.75%), 12/23/24 ^(r)		1,419	1,426,859
Scientific Games International, Inc.			
4.992% (LIBOR 1 Month + 2.75%), 8/14/24 ^(r)		169	169,166
5.044% (LIBOR 2 Month + 2.75%), 8/14/24 ^(r)		710	709,165
Stars Group Holdings B.V.			
5.886% (LIBOR 3 Month + 3.50%), 7/10/25 ^(r)		311	313,355
			2,618,545

PORTFOLIO OF INVESTMENTS (continued)

	Principal Amount (000)	U.S. \$ Value
Consumer Cyclical - Restaurants 0.0%		
IRB Holding Corp. (fka Arby s/ Buffalo Wild Wings) 5.460% (LIBOR 2 Month + 3.25%), 2/05/25 ^{(c)(r)}	U.S.\$ 250	\$ 250,604
Consumer Cyclical - Retailers 0.3%		
Neiman Marcus Group LTD LLC 5.370% (LIBOR 1 Month + 3.25%), 10/25/20 ^(r)	240	222,399
Serta Simmons Bedding, LLC 10.133% (LIBOR 1 Month + 8.00%), 11/08/24 ^(r)	2,195	1,699,918
Specialty Building Products Holdings, LLC 9/25/25 ^(s)	1,188	1,191,771
		3,114,088
Consumer Non-Cyclical 1.1%		
Acadia Healthcare Company, Inc. 4.742% (LIBOR 1 Month + 2.50%), 2/11/22 - 2/16/23 ^(r)	548	551,656
Air Medical Group Holdings, Inc. 5.383% (LIBOR 1 Month + 3.25%), 4/28/22 ^(r)	1,216	1,196,293
6.415% (LIBOR 1 Month + 4.25%), 3/14/25 ^(r)	928	924,214
Alphabet Holding Company, Inc. (fka Nature s Bounty) 9.992% (LIBOR 1 Month + 7.75%), 9/26/25 ^(r)	2,066	1,842,235
Arbor Pharmaceuticals, LLC 7.485% (LIBOR 6 Month + 5.00%), 7/05/23 ^(r)	1,197	1,201,991
Avantor, Inc. 6.242% (LIBOR 1 Month + 4.00%), 11/21/24 ^(r)	865	875,397
BI-LO, LLC 10.165% (LIBOR 1 Month + 8.00%), 5/31/24 ^{(c)(r)}	10	9,750
10.310% (LIBOR 3 Month + 8.00%), 5/31/24 ^{(c)(r)}	1,314	1,313,684
10.335% (LIBOR 3 Month + 8.00%), 5/31/24 ^{(c)(r)}	1,314	1,313,684
10.338% (LIBOR 3 Month + 8.00%), 5/31/24 ^{(c)(r)}	1,263	1,262,882

PORTFOLIO OF INVESTMENTS (continued)

	Principal Amount (000)	U.S. \$ Value
Mallinckrodt International Finance S.A. 5.136% (LIBOR 3 Month + 2.75%), 9/24/24 ^(r)	U.S.\$ 1,002	\$ 996,018
Owens & Minor, Inc. 6.604% (LIBOR 1 Month + 4.50%), 5/02/25 ^{(c)(r)}	1,317	1,241,081
Vizient, Inc. 4.992% (LIBOR 1 Month + 2.75%), 2/13/23 ^(r)	158	158,515
		12,887,400
Energy 0.2%		
California Resources Corporation 12.617% (LIBOR 1 Month + 10.38%), 12/31/21 ^(r)	2,088	2,313,113
Other Industrial 0.3%		
American Tire Distributors, Inc. 6.636% (LIBOR 3 Month + 4.25%), 9/01/21 ^(r)	2,289	1,976,997
HD Supply Waterworks, LTD. 5.313% (LIBOR 3 Month + 3.00%), 8/01/24 ^(r)	106	106,506
5.321% (LIBOR 3 Month + 3.00%), 8/01/24 ^(r)	94	93,931
Travelport Finance (Luxembourg) S.Ã r.l. 4.814% (LIBOR 3 Month + 2.50%), 3/17/25 ^(r)	897	896,657
		3,074,091
Services 0.5%		
Financial & Risk US Holdings, Inc. 9/18/25 ^(s)	390	388,970
Monitronics International, Inc. 7.886% (LIBOR 3 Month + 5.50%), 9/30/22 ^(r)	993	966,483
Pi Lux Finco Sarl 9.326% (LIBOR 1 Month + 7.25%), 1/01/26 ^{(c)(r)}	3,100	3,057,375
Verscend Holding Corp. 6.742% (LIBOR 1 Month + 4.50%), 8/27/25 ^(r)	775	780,925
		5,193,753
Technology 0.3%		
BMC Software Finance, Inc. 9/01/25 ^(s)	1,000	1,009,370

PORTFOLIO OF INVESTMENTS (continued)

	Principal Amount (000)	U.S. \$ Value
Solera, LLC (Solera Finance, Inc.) 4.992% (LIBOR 1 Month + 2.75%), 3/03/23 ^(r)	U.S.\$ 2,569	\$ 2,573,955
Veritas US Inc. 6.742% (LIBOR 1 Month + 4.50%), 1/27/23 ^(s)	72	70,087
6.886% (LIBOR 3 Month + 4.50%), 1/27/23 ^(s)	24	23,226
		3,676,638
		42,234,276
Financial Institutions 0.1%		
Insurance 0.1%		
Sedgwick Claims Management Services, Inc. 4.992% (LIBOR 1 Month + 2.75%), 3/01/21 ^(r)	1,028	1,028,319
Total Bank Loans (cost \$43,310,411)		43,262,595
	Shares	
INVESTMENT COMPANIES 2.7%		
Funds and Investment Trusts 2.7%		
iShares Core S&P Mid-Cap ETF	103,287	20,790,640
iShares JP Morgan USD Emerging Markets Bond ETF	49,000	5,282,690
iShares MSCI Emerging Markets ETF	116,984	5,020,953
Total Investment Companies (cost \$31,384,382)		31,094,283
COMMON STOCKS 2.4%		
Energy 1.4%		
Energy Equipment & Services 0.7%		
Tervita Corp. ^{(e)(i)}	1,170,571	8,074,778
Oil, Gas & Consumable Fuels 0.7%		
Berry Petroleum Corp.	167,780	2,956,284
CHC Group LLC ^{(i)(j)}	51,655	361,585
Chesapeake Energy Corp. ⁽ⁱ⁾	24,149	108,429
Denbury Resources, Inc. ⁽ⁱ⁾	59,554	369,235
Golden Energy Offshore Services AS ^{(e)(i)}	916,212	504,948
K201640219 (South Africa) Ltd. A Shares ^{(e)(d)(e)(i)}	12,695,187	13
K201640219 (South Africa) Ltd. B Shares ^{(e)(d)(e)(i)}	2,009,762	2
Oasis Petroleum, Inc. ⁽ⁱ⁾	14,457	205,000

PORTFOLIO OF INVESTMENTS (continued)

Company	Shares	U.S. \$ Value
Paragon Offshore Ltd. Trust A ^{(e)(i)}	11,814	\$ 9,546
Paragon Offshore Ltd. Trust B ^{(e)(i)}	17,721	686,689
Peabody Energy Corp.	12,408	442,221
Riviera Resources Inc/Linn ⁽ⁱ⁾	1,450	31,102
Roan Resources, Inc. ⁽ⁱ⁾	1,450	25,883
Vantage Drilling International ^{(c)(e)(i)}	6,103	1,190,085
Whiting Petroleum Corp. ⁽ⁱ⁾	8,408	445,960
		7,336,982
		15,411,760
Financials 0.5%		
Consumer Finance 0.1%		
Paysafe ^{(c)(d)(e)(i)}	3,960	583,347
Insurance 0.2%		
Mt. Logan Re Ltd. (Preference Shares) ^{(c)(i)(j)}	2,953	2,961,698
Real Estate 0.2%		
Calibrate Real Estate Fund ^{(c)(d)(e)(i)}	7,364	2,340,384
		5,885,429
Consumer Discretionary 0.2%		
Auto Components 0.0%		
Exide Technologies ^{(d)(i)(j)}	15,253	18,608
Exide Technologies ^{(c)(d)(i)(j)}	59,185	72,206
		90,814
Automobiles 0.1%		
Liberty Tire Recycling LLC ^{(c)(d)(e)(i)}	7,822	834,317
Diversified Consumer Services 0.1%		
Laureate Education, Inc. Class A	40,687	628,207
Hotels, Restaurants & Leisure 0.0%		
Caesars Entertainment Corp. ⁽ⁱ⁾	25,004	256,291
Internet & Direct Marketing Retail 0.0%		
Travelport Worldwide Ltd.	12,740	214,924
		2,024,553
Information Technology 0.2%		
IT Services 0.0%		

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Goodman Networks, Inc.(e)(d)(e)(i)	41,792	0
Software 0.1%		
Avaya Holdings Corp.(i)	72,419	1,603,357
		1,603,357
Food & Staples Retailing 0.1%		
Southeastern Grocers, Inc. Npv(e)(d)(e)(i)	38,084	1,447,192

PORTFOLIO OF INVESTMENTS (continued)

Company	Shares	U.S. \$ Value
Materials 0.1%		
Metals & Mining 0.1%		
BIS Industries Holdings Ltd.(c)(d)(e)(i)	838,296	\$ 33,532
Constellium NV Class A	92,259	1,139,399
Neenah Enterprises, Inc.(c)(d)(e)(i)	58,200	80,316
		1,253,247
Industrials 0.0%		
Building Products 0.0%		
New Cotai LLC/New Cotai Capital Corp.(c)(d)(e)(i)	3	17,130
Construction & Engineering 0.0%		
Willscot Corp.(d)(e)	18,809	322,574
		339,704
Total Common Stocks (cost \$27,501,702)		27,965,242
	Principal Amount (000)	
COMMERCIAL MORTGAGE-BACKED SECURITIES 2.0%		
Non-Agency Fixed Rate CMBS 1.9%		
225 Liberty Street Trust Series 2016-225L, Class E 4.804%, 2/10/36(b)(c)	U.S.\$ 974	923,980
CGBAM Commercial Mortgage Trust Series 2015-SMRT, Class F 3.912%, 4/10/28(b)(c)	270	267,202
Citigroup Commercial Mortgage Trust Series 2013-GC11, Class XA 1.547%, 4/10/46(u)	1,457	74,270
Series 2013-GC17, Class D 5.263%, 11/10/46(b)(c)	902	872,334
Series 2014-GC23, Class D 4.664%, 7/10/47(b)(c)	856	759,505
Commercial Mortgage Trust Series 2012-CR1, Class XA 2.048%, 5/15/45(u)	1,782	98,584
Series 2012-CR3, Class XA 2.036%, 10/15/45(u)	7,885	481,905
Series 2012-CR5, Class XA 1.694%, 12/10/45(u)	1,891	100,326
Series 2013-LC6, Class D 4.406%, 1/10/46(b)(c)	3,916	3,739,177

PORTFOLIO OF INVESTMENTS (continued)

		Principal Amount (000)	U.S. \$ Value
Series 2014-CR15, Class XA 1.292%, 2/10/47 ^(u)	U.S.\$	2,219	\$ 71,304
Series 2014-CR20, Class XA 1.283%, 11/10/47 ^(u)		11,226	525,463
CSAIL Commercial Mortgage Trust Series 2015-C2, Class D 4.345%, 6/15/57 ^(c)		778	651,230
GS Mortgage Securities Corp. II Series 2013-GC10, Class XA 1.667%, 2/10/46 ^(u)		866	46,857
GS Mortgage Securities Trust Series 2012-GC6, Class D 5.84%, 1/10/45 ^{(b)(c)}		1,765	1,751,817
Series 2012-GCJ9, Class D 4.906%, 11/10/45 ^{(b)(c)}		700	688,776
JPMBB Commercial Mortgage Securities Trust Series 2015-C32, Class C 4.817%, 11/15/48 ^(c)		825	819,079
Morgan Stanley Bank of America Merrill Lynch Trust Series 2012-C6, Class XA 1.779%, 11/15/45 ^{(b)(u)}		7,364	384,235
UBS-Barclays Commercial Mortgage Trust Series 2012-C4, Class XA 1.792%, 12/10/45 ^{(b)(u)}		836	44,166
WF-RBS Commercial Mortgage Trust Series 2011-C4, Class D 5.398%, 6/15/44 ^{(b)(c)}		1,022	1,000,085
Series 2012-C6, Class D 5.769%, 4/15/45 ^{(b)(c)}		2,450	2,482,879
Series 2012-C7, Class XA 1.568%, 6/15/45 ^{(b)(u)}		1,393	54,649
Series 2012-C8, Class E 5.055%, 8/15/45 ^{(b)(c)}		3,766	3,612,315
Series 2012-C10, Class XA 1.716%, 12/15/45 ^{(b)(u)}		3,257	172,254
Series 2014-C25, Class D 3.803%, 11/15/47 ^{(b)(c)}		1,807	1,558,171
			21,180,563
Non-Agency Floating Rate CMBS 0.1%			
BBCMS Mortgage Trust Series 2017-GLKS, Class F 5.858% (LIBOR 1 Month + 3.70%), 11/15/34 ^{(b)(c)(l)}		700	709,778

PORTFOLIO OF INVESTMENTS (continued)

	Principal Amount (000)	U.S. \$ Value
CLNS Trust Series 2017-IKPR, Class F 6.631% (LIBOR 1 Month + 4.50%), 6/11/32 ^{(b)(c)(l)}	U.S.\$ 956	\$ 963,173
		1,672,951
Total Commercial Mortgage-Backed Securities (cost \$22,749,182)		22,853,514
ASSET-BACKED SECURITIES 1.6%		
Other ABS - Fixed Rate 1.2%		
Atlas Ltd. Series 2014-1, Class B 6.875%, 12/15/39 ^{(c)(d)(e)}	952	894,889
Consumer Loan Underlying Bond Certificate Issuer Trust I Series 2018-7, Class PT 9.84%, 6/15/43 ^{(b)(c)}	1,274	1,273,310
Consumer Loan Underlying Bond Club Certificate Issuer Trust I Series 2018-4, Class PT 8.49%, 5/15/43 ^{(c)(g)}	1,167	1,175,666
Series 2018-12, Class PT 10.90%, 6/15/43 ^{(b)(c)}	766	764,960
Consumer Loan Underlying Bond Credit Trust Series 2018-3, Class PT 8.67%, 3/16/43 ^{(c)(g)}	284	284,997
Marlette Funding Trust Series 2018-3A, Class C 4.63%, 9/15/28 ^{(b)(c)}	1,350	1,343,300
SoFi Consumer Loan Program LLC Series 2016-1, Class R Zero Coupon, 8/25/25 ^{(c)(d)(g)}	2,628	801,596
Series 2017-2, Class R Zero Coupon, 2/25/26 ^{(c)(d)(g)}	12	560,450
Series 2017-3, Class R Zero Coupon, 5/25/26 ^{(c)(d)(g)}	10	751,331
Series 2017-4, Class R1 Zero Coupon, 5/26/26 ^{(c)(d)(g)}	10	735,498
Series 2017-5, Class R1 Zero Coupon, 9/25/26 ^{(c)(d)(g)}	12	970,836
Series 2017-6, Class R1 Zero Coupon, 11/25/26 ^{(c)(d)(g)}	13	1,379,441
SoFi Consumer Loan Program Trust Series 2018-1, Class R1 Zero Coupon, 2/25/27 ^{(c)(d)(g)}	16	1,569,021

PORTFOLIO OF INVESTMENTS (continued)

	Principal Amount (000)	U.S. \$ Value
Taco Bell Funding LLC Series 2016-1A, Class A23 4.97%, 5/25/46 ^{(b)(c)}	U.S.\$ 789	\$ 811,450
		13,316,745
Home Equity Loans - Fixed Rate 0.3%		
CSAB Mortgage-Backed Trust Series 2006-2, Class A6A 5.72%, 9/25/36 ^(c)	724	408,661
CWABS Asset-Backed Certificates Trust Series 2005-7, Class AF5W 4.99%, 10/25/35 ^(c)	895	888,306
GSAA Home Equity Trust Series 2005-12, Class AF5 5.659%, 9/25/35 ^(c)	1,162	1,036,336
Series 2006-6, Class AF4 6.121%, 3/25/36 ^(c)	1,593	779,817
Series 2006-6, Class AF5 6.241%, 3/25/36 ^(c)	590	288,882
Series 2006-10, Class AF3 5.985%, 6/25/36 ^(c)	1,156	552,440
Lehman XS Trust Series 2007-6, Class 3A5 4.764%, 5/25/37 ^(c)	173	171,057
		4,125,499
Autos - Fixed Rate 0.1%		
CPS Auto Trust Series 2018-C, Class D 4.40%, 6/17/24 ^(b)	1,050	1,049,885
Total Asset-Backed Securities (cost \$20,757,900)		18,492,129
LOCAL GOVERNMENTS US MUNICIPAL BONDS 0.5%		
United States 0.5%		
California 0.3%		
State of California Series 2010 7.60%, 11/01/40	750	1,114,680
7.95%, 3/01/36	1,915	2,041,199
		3,155,879
Illinois 0.2%		
State of Illinois Series 2010 7.35%, 7/01/35	1,915	2,108,932

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Total Local Governments US Municipal Bonds
(cost \$4,598,081)

5,264,811

PORTFOLIO OF INVESTMENTS (continued)

		Principal Amount (000)	U.S. \$ Value
LOCAL GOVERNMENTS REGIONAL BONDS 0.4%			
Argentina 0.4%			
Provincia de Buenos Aires/Argentina 5.75%, 6/15/19 ^(b)	U.S.\$	1,010	\$ 994,850
7.875%, 6/15/27 ^(b)		843	699,690
9.125%, 3/16/24 ^(b)		1,500	1,380,000
9.95%, 6/09/21 ^(b)		150	147,375
36.245% (BADLAR + 3.83%), 5/31/22 ^(l)	ARS	26,500	566,948
Provincia de Cordoba 7.125%, 6/10/21 ^(b)	U.S.\$	754	671,060
7.45%, 9/01/24 ^(b)		505	434,300
Total Local Governments Regional Bonds (cost \$5,899,819)			4,894,223
GOVERNMENTS SOVEREIGN BONDS 0.3%			
United Arab Emirates 0.3%			
Emirate of Dubai Government International Bonds 7.75%, 10/05/20 ^(b) (cost \$3,320,262)		3,310	3,583,075
Shares			
PREFERRED STOCKS 0.3%			
Financial Institutions 0.3%			
Banking 0.1%			
GMAC Capital Trust I Series 2 8.099%		16,325	429,347
Paysafe Holdings UK Ltd. 0.00%(e)(d)(e)(i)		1,062,845	1,062,845
			1,492,192
Insurance 0.1%			
Hartford Financial Services Group, Inc. (The) 7.875%		45,050	1,261,851
REITS 0.1%			
Hersha Hospitality Trust Series C 6.875%		15,950	390,775
			3,144,818

PORTFOLIO OF INVESTMENTS (continued)

Company	Shares	U.S. \$ Value
Utility 0.0%		
Electric 0.0%		
SCE Trust III Series H 5.75%	11,025	\$ 277,940
Industrial 0.0%		
Technology 0.0%		
Goodman Networks, Inc. 0.00%(e)(d)(e)(i)	49,723	0
Total Preferred Stocks (cost \$3,298,531)		3,422,758
	Principal Amount (000)	
INFLATION-LINKED SECURITIES 0.3%		
Colombia 0.3%		
Fideicomiso PA Concesion Ruta al Mar 6.75%, 2/15/44(b) COP	1,437,090	477,230
Fideicomiso PA Costera 6.25%, 1/15/34(b)	1,230,800	424,400
Fideicomiso PA Pacifico Tres 7.00%, 1/15/35(c)(g)	6,642,880	2,376,621
Total Inflation-Linked Securities (cost \$2,819,482)		3,278,251
COLLATERALIZED LOAN OBLIGATIONS 0.1%		
CLO - Floating Rate 0.1%		
Dryden CLO Ltd. Series 2018-57A, Class E 7.514% (LIBOR 3 Month + 5.20%), 5/15/31(b)(c)(l) U.S.\$	275	270,325
Dryden Senior Loan Fund Series 2017-49A, Class E 8.633% (LIBOR 3 Month + 6.30%), 7/18/30(b)(c)(l)	417	421,079
OZLM Ltd. Series 2014-8A, Class D 7.286% (LIBOR 3 Month + 4.95%), 10/17/26(b)(c)(l)	585	585,107
Series 2018-22A, Class D 7.636% (LIBOR 3 Month + 5.30%), 1/17/31(b)(c)(l)	349	341,031
Total Collateralized Loan Obligations (cost \$1,551,863)		1,617,542

PORTFOLIO OF INVESTMENTS (continued)

	Principal Amount (000)	U.S. \$ Value
QUASI-SOVEREIGNS 0.1%		
Quasi-Sovereign Bonds 0.1%		
Kazakhstan 0.1%		
KazMunayGas National Co. JSC		
5.375%, 4/24/30 ^(b)	U.S.\$ 660	\$ 672,637
6.375%, 10/24/48 ^(b)	396	416,430
Total Quasi-Sovereigns (cost \$1,052,079)		1,089,067
WHOLE LOAN TRUSTS 0.1%		
Performing Asset 0.1%		
Flexpath Wh I LLC		
Series B		
11.00%, 4/01/21 ^{(c)(d)(e)}	201	54,902
Series B2		
11.00%, 1/01/22 ^{(c)(d)(e)}	259	83,222
Series B3		
11.00%, 9/01/22 ^{(c)(d)(e)}	101	35,339
Sheridan Auto Loan Holdings I LLC		
10.00%, 12/31/20-9/30/21 ^{(c)(d)(e)}	1,244	461,732
Total Whole Loan Trusts (cost \$1,743,161)		635,195
	Shares	
WARRANTS 0.0%		
Avaya Holdings Corp., expiring 12/15/22 ⁽ⁱ⁾	53,489	307,561
Encore Automotive Acceptance, expiring 7/05/31 ^{(c)(d)(e)(i)}	8	0
Flexpath Capital, Inc., expiring 4/15/31 ^{(c)(d)(e)(i)}	10,974	0
Liberty Tire Recycling LLC, expiring 6/26/19 ^{(c)(d)(e)(i)}	392	1,814
Midstates Petroleum Co., Inc., expiring 4/21/20 ^{(e)(i)}	39,269	3,927
SandRidge Energy, Inc., A-CW22, expiring 10/03/22 ⁽ⁱ⁾	46,951	12,677
SandRidge Energy, Inc., B-CW22, expiring 10/03/22 ⁽ⁱ⁾	19,772	2,966
Willscot Corp., expiring 11/29/22 ^{(d)(e)(i)}	29,123	148,527
Total Warrants (cost \$640,558)		477,472

PORTFOLIO OF INVESTMENTS (continued)

		Notional Amount	U.S. \$ Value
OPTIONS PURCHASED PUTS 0.0%			
Options on Forward Contracts 0.0%			
AUD/USD			
Expiration: Jun 2019; Contracts: 28,100,000; Exercise Price: AUD 1.45; Counterparty: Morgan Stanley Capital Services LLC ⁽ⁱ⁾	AUD	28,100,000	\$ 293,713
USD/EUR			
Expiration: Oct 2018; Contracts: 10,738,750; Exercise Price: USD 1.21; Counterparty: Natwest Markets PLC ⁽ⁱ⁾	USD	10,738,750	1,020
Total Options Purchased Puts (premiums paid \$467,310)			294,733
Shares			
RIGHTS 0.0%			
Vistra Energy Corp., expiring 12/31/49 ^{(c)(i)} (cost \$0)		10,721	8,041
SHORT-TERM INVESTMENTS 3.9%			
Investment Companies 3.0%			
AB Fixed Income Shares, Inc. Government Money Market Portfolio Class AB, 1.98% ^{(i)(v)(w)} (cost \$34,085,825)		34,085,825	34,085,825
Principal Amount (000)			
Time Deposits 0.5%			
ANZ, London 1.54%, 10/01/18	U.S.\$	2,749	2,749,397
BBH, Grand Cayman 0.35%, 10/01/18	NOK	0**	1
0.35%, 10/01/18	SGD	0**	17
0.37%, 10/01/18	GBP	41	53,526
0.65%, 10/01/18	CAD	0**	1
1.10%, 10/01/18	NZD	0**	165
2.03%, 10/02/18	HKD	0**	12
6.50%, 10/01/18	ZAR	0**	1
BNP Paribas, Paris (0.57)%, 10/01/18	EUR	2,118	2,459,083
Total Time Deposits (cost \$5,263,069)			5,262,203

PORTFOLIO OF INVESTMENTS (continued)

		Principal Amount (000)	U.S. \$ Value
Emerging Markets Sovereigns 0.4%			
Egypt 0.2%			
Citigroup Global Markets Holdings, Inc./United States			
Series GSNP			
Zero Coupon, 10/04/18	EGP	27,650	\$ 1,541,287
Ukraine 0.2%			
Ukraine Government International Bond			
Zero Coupon, 2/28/19 ^(b)	U.S.\$	2,600	2,502,110
Total Emerging Markets Sovereigns (cost \$4,079,073)			4,043,397
Total Short-Term Investments (cost \$43,427,967)			43,391,425
Total Investments 102.8% (cost \$1,197,593,727)			1,175,474,370
Other assets less liabilities (2.8)%			(31,698,483)
Net Assets 100.0%			\$ 1,143,775,887

FUTURES (see Note C)

Description	Number of Contracts	Expiration Month	Notional (000)	Original Value	Value at September 30, 2018	Unrealized Appreciation/ (Depreciation)
Purchased Contracts						
10 Yr Canadian Bond Futures	238	December 2018	CAD 238	\$ 24,685,410	\$ 24,436,620	\$ (248,790)
U.S. Long Bond (CBT) Futures	35	December 2018	USD 35	5,072,258	4,917,500	(154,758)
Sold Contracts						
CBOE (VIX) Futures	40	October 2018	USD 40	588,683	559,000	29,683
S&P 500 E-Mini Future	183	December 2018	USD 9	26,713,699	26,708,850	4,849
						\$ (369,016)

PORTFOLIO OF INVESTMENTS (continued)

FORWARD CURRENCY EXCHANGE CONTRACTS (see Note C)

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	EUR	2,230	USD	2,621	10/11/18	\$ 30,227
Bank of America, NA	USD	300	IDR	4,422,681	11/08/18	(4,754)
Bank of America, NA	RUB	520,818	USD	7,863	11/14/18	(50,661)
Bank of America, NA	USD	2,571	RUB	171,666	11/14/18	36,892
Bank of America, NA	USD	2,354	CHF	2,298	2/26/19	22,151
Bank of America, NA	USD	2,354	CHF	2,298	2/28/19	22,171
Barclays Bank PLC	USD	1,146	TRY	7,057	10/12/18	14,652
Barclays Bank PLC	USD	3,015	IDR	44,632,590	11/08/18	(37,751)
Barclays Bank PLC	USD	2,640	KRW	2,943,325	11/15/18	14,931
Barclays Bank PLC	ILS	27,174	USD	7,619	11/29/18	112,747
Barclays Bank PLC	USD	5,886	INR	409,654	12/13/18	(303,283)
Barclays Bank PLC	USD	798	IDR	12,083,633	12/26/18	937
Barclays Bank PLC	USD	6,598	CHF	6,279	2/28/19	(103,485)
BNP Paribas SA	JPY	323,395	USD	2,881	10/04/18	34,290
BNP Paribas SA	AUD	15,674	USD	11,389	10/11/18	58,616
BNP Paribas SA	EUR	57,035	USD	67,258	10/11/18	990,848
BNP Paribas SA	USD	2,293	AUD	3,083	10/11/18	(64,464)
BNP Paribas SA	TRY	42,403	USD	6,430	10/12/18	(546,517)
BNP Paribas SA	USD	5,653	GBP	4,333	10/12/18	(3,074)
BNP Paribas SA	USD	969	TRY	6,388	10/12/18	82,338
BNP Paribas SA	SEK	28,461	EUR	2,665	10/16/18	(108,514)
BNP Paribas SA	USD	2,268	ZAR	32,388	10/17/18	17,451
BNP Paribas SA	MXN	110,515	USD	5,711	10/19/18	(177,164)
BNP Paribas SA	USD	2,859	IDR	42,343,271	11/08/18	(33,883)
BNP Paribas SA	CHF	2,260	USD	2,311	2/28/19	(26,417)
Brown Brothers Harriman & Co.	ZAR	5,437	USD	349	10/10/18	(34,763)
Brown Brothers Harriman & Co.	EUR	3,602	USD	4,232	10/11/18	47,275
Brown Brothers Harriman & Co.	USD	3,763	EUR	3,218	10/11/18	(23,847)
Brown Brothers Harriman & Co.	CHF	2,265	USD	2,331	10/17/18	20,210
Brown Brothers Harriman & Co.	USD	2,680	CHF	2,604	10/17/18	(23,236)
Citibank, NA	BRL	23,395	USD	5,843	10/02/18	50,132
Citibank, NA	BRL	136,983	USD	33,051	10/02/18	(867,497)
Citibank, NA	USD	5,786	BRL	23,395	10/02/18	7,020
Citibank, NA	USD	34,212	BRL	136,983	10/02/18	(293,535)
Citibank, NA	JPY	236,000	USD	2,101	10/04/18	24,063
Citibank, NA	USD	15,204	JPY	1,679,721	10/04/18	(417,658)
Citibank, NA	ZAR	20,166	USD	1,295	10/10/18	(129,623)
Citibank, NA	EUR	2,041	USD	2,405	10/11/18	33,547
Citibank, NA	USD	3,024	CLP	2,027,440	10/12/18	59,097
Citibank, NA	USD	974	IDR	14,234,093	11/08/18	(24,144)
Citibank, NA	USD	1,024	KRW	1,137,321	11/15/18	2,345
Citibank, NA	UYU	9,302	USD	275	11/29/18	(4,342)
Citibank, NA	UYU	30,835	USD	923	12/04/18	(3,855)
Citibank, NA	INR	93,762	USD	1,344	12/13/18	66,052
Citibank, NA	USD	6,882	INR	480,165	12/13/18	(338,258)

PORTFOLIO OF INVESTMENTS (continued)

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Credit Suisse International	USD	2,942	JPY	324,621	10/04/18	\$ (84,908)
Credit Suisse International	AUD	4,201	USD	3,017	10/11/18	(19,995)
Credit Suisse International	JPY	677,792	AUD	8,299	10/11/18	29,650
Credit Suisse International	COP	17,326,409	USD	5,761	10/12/18	(87,297)
Credit Suisse International	USD	5,901	GBP	4,530	10/12/18	6,274
Credit Suisse International	EUR	1,905	SEK	19,699	10/16/18	5,294
Credit Suisse International	GBP	693	ZAR	12,349	10/17/18	(31,802)
Credit Suisse International	USD	2,252	ZAR	30,734	10/17/18	(83,378)
Credit Suisse International	USD	5,737	SGD	7,807	10/25/18	(23,224)
Credit Suisse International	EUR	1,989	NOK	19,005	10/31/18	23,841
Credit Suisse International	EUR	1,519	NOK	14,647	11/15/18	33,293
Credit Suisse International	USD	5,633	NOK	45,887	11/15/18	14,783
Credit Suisse International	USD	5,647	NOK	45,759	11/15/18	(14,298)
Credit Suisse International	USD	753	TRY	4,719	12/03/18	(3,080)
Credit Suisse International	CNH	7,893	JPY	126,605	12/13/18	(22,675)
Credit Suisse International	JPY	623,148	USD	5,515	12/13/18	(1,858)
Credit Suisse International	TRY	11,969	USD	2,050	2/26/19	246,741
Credit Suisse International	USD	2,060	TRY	11,969	2/26/19	(257,200)
Credit Suisse International	TRY	11,969	USD	2,048	2/28/19	246,759
Credit Suisse International	TRY	15,800	USD	2,137	2/28/19	(240,093)
Credit Suisse International	USD	2,333	CHF	2,271	2/28/19	16,049
Credit Suisse International	USD	3,853	TRY	26,636	2/28/19	154,967
Deutsche Bank AG	USD	2,129	IDR	31,168,025	11/08/18	(49,735)
Goldman Sachs Bank USA	GBP	3,945	EUR	4,451	10/11/18	27,817
Goldman Sachs Bank USA	GBP	10,618	USD	13,973	10/12/18	126,943
Goldman Sachs Bank USA	PLN	10,775	USD	2,936	10/18/18	12,867

PORTFOLIO OF INVESTMENTS (continued)

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Goldman Sachs Bank USA	MXN	89,330	USD	4,755	10/19/18	\$ (4,494)
Goldman Sachs Bank USA	SGD	7,798	USD	5,681	10/25/18	(26,776)
Goldman Sachs Bank USA	NOK	19,005	EUR	1,989	10/31/18	(23,836)
Goldman Sachs Bank USA	JPY	126,604	CNH	7,893	12/13/18	22,676
Goldman Sachs Bank USA	IDR	12,083,633	USD	798	12/26/18	(937)
HSBC Bank USA	USD	5,610	CLP	3,732,218	10/12/18	65,104
HSBC Bank USA	USD	1,177	IDR	17,373,553	11/08/18	(17,716)
HSBC Bank USA	USD	7,873	KRW	8,768,478	11/15/18	36,225
HSBC Bank USA	INR	362,053	USD	4,960	12/13/18	26,158
JPMorgan Chase Bank, NA	JPY	1,853,485	USD	16,988	10/04/18	672,676
JPMorgan Chase Bank, NA	USD	7,102	JPY	773,709	10/04/18	(291,357)
JPMorgan Chase Bank, NA	USD	1,152	ZAR	16,401	10/10/18	6,326
JPMorgan Chase Bank, NA	AUD	1,900	USD	1,412	10/11/18	38,757
JPMorgan Chase Bank, NA	AUD	12,050	USD	8,607	10/11/18	(103,462)
JPMorgan Chase Bank, NA	COP	16,852,994	USD	5,530	10/12/18	(158,781)
JPMorgan Chase Bank, NA	USD	5,724	GBP	4,423	10/12/18	43,713
JPMorgan Chase Bank, NA	SEK	19,699	EUR	1,905	10/16/18	(5,294)
JPMorgan Chase Bank, NA	CHF	6,742	USD	6,994	10/17/18	115,548
JPMorgan Chase Bank, NA	USD	2,770	CHF	2,688	10/17/18	(27,033)
JPMorgan Chase Bank, NA	ZAR	30,311	GBP	1,715	10/17/18	98,409
JPMorgan Chase Bank, NA	ZAR	32,717	USD	2,163	10/17/18	(145,730)
JPMorgan Chase Bank, NA	ARS	89,853	USD	2,169	11/01/18	80,989
JPMorgan Chase Bank, NA	EUR	3,448	NOK	33,034	11/15/18	49,163
JPMorgan Chase Bank, NA	USD	9,289	NOK	75,635	11/15/18	20,556
JPMorgan Chase Bank, NA	TRY	4,719	USD	753	12/03/18	3,084
JPMorgan Chase Bank, NA	CNH	13,346	USD	1,937	12/19/18	4,017
JPMorgan Chase Bank, NA	CHF	2,298	USD	2,352	2/26/19	(23,821)
JPMorgan Chase Bank, NA	TRY	28,266	USD	4,181	2/28/19	(72,197)

PORTFOLIO OF INVESTMENTS (continued)

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Morgan Stanley Capital Services LLC	BRL	100,169	USD	25,018	10/02/18	\$ 214,647
Morgan Stanley Capital Services LLC	BRL	11,697	USD	2,840	10/02/18	(56,571)
Morgan Stanley Capital Services LLC	USD	24,319	BRL	100,169	10/02/18	484,440
Morgan Stanley Capital Services LLC	USD	2,921	BRL	11,697	10/02/18	(25,066)
Morgan Stanley Capital Services LLC	BRL	100,169	USD	24,251	11/05/18	(485,720)
Morgan Stanley Capital Services LLC	USD	2,832	BRL	11,697	11/05/18	56,721
Morgan Stanley Capital Services LLC	SEK	26,317	USD	2,968	11/15/18	(4,393)
Morgan Stanley Capital Services LLC	USD	9,452	AUD	12,800	6/28/19	(164,975)
Royal Bank of Scotland PLC	ZAR	32,307	USD	2,126	10/10/18	(156,046)
Royal Bank of Scotland PLC	NZD	5,956	USD	4,013	10/11/18	64,896
Royal Bank of Scotland PLC	USD	1,173	NZD	1,741	10/11/18	(18,965)
Standard Chartered Bank	BRL	25,117	USD	6,273	10/02/18	53,821
Standard Chartered Bank	USD	6,146	BRL	25,117	10/02/18	73,552
Standard Chartered Bank	BRL	9,399	USD	2,246	10/30/18	(75,796)
Standard Chartered Bank	IDR	241,662,669	USD	16,318	11/08/18	195,693
Standard Chartered Bank	USD	245	IDR	3,695,009	11/08/18	1,639
Standard Chartered Bank	USD	1,798	IDR	26,318,763	11/08/18	(42,059)
Standard Chartered Bank	KRW	6,463,088	USD	5,757	11/15/18	(72,651)
Standard Chartered Bank	USD	5,777	KRW	6,444,803	11/15/18	36,550
Standard Chartered Bank	CAD	11,329	USD	8,790	11/16/18	10,702
Standard Chartered Bank	USD	1,878	CAD	2,420	11/16/18	(2,286)
Standard Chartered Bank	TWD	606,707	USD	19,826	12/11/18	(208,526)

PORTFOLIO OF INVESTMENTS (continued)

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Standard Chartered Bank	USD	5,696	INR	419,915	12/13/18	\$ 26,558
UBS AG	EUR	4,403	USD	5,038	10/11/18	(77,469)
UBS AG	GBP	8,131	EUR	9,048	10/11/18	(90,163)
UBS AG	JPY	681,875	EUR	5,190	10/11/18	24,602
UBS AG	GBP	14,149	USD	18,559	10/12/18	108,833
UBS AG	GBP	4,715	USD	6,121	10/12/18	(27,054)
UBS AG	ZAR	12,349	GBP	693	10/17/18	31,803
UBS AG	USD	2,963	IDR	43,503,854	11/08/18	(60,348)
						\$ (1,648,662)

CREDIT DEFAULT SWAPTIONS WRITTEN (see Note C)

Description	Counterparty	Buy/Sell Protection	Strike Rate	Expiration Month	Notional Amount (000)	Premiums Received	Market Value
CDX-NAHY Series 31, 5 Year Index	BNP Paribas SA	Sell	1.08%	October 2018	\$ 5,700	\$ 4,560	\$ (4,560)

CURRENCY OPTIONS WRITTEN (see Note C)

Description/ Counterparty Call	Exercise Price	Expiration Month	Contracts	Notional Amount (000)	Premiums Received	U.S. \$ Value
AUD vs. USD/ Morgan Stanley Capital Services LLC ^(x)	AUD 1.280	06/2019	28,100,000	AUD 28,100	\$ 291,731	\$ (134,324)
USD vs. EUR/ Natwest Markets PLC ^(x)	USD 1.170	10/2018	10,383,750	USD 10,384	86,975	(99,653)
Put						
BRL vs. USD/ Morgan Stanley Capital Services LLC ^(x)	BRL 4.100	10/2018	23,677,500	BRL 23,678	60,620	(148,073)
BRL vs. USD/ Deutsche Bank AG ^(x)	BRL 4.560	11/2018	26,790,000	BRL 26,790	75,376	(50,515)
CNH vs. USD/ JPMorgan Chase Bank, NA ^(x)	CNH 7.050	12/2018	73,143,750	CNH 73,144	52,342	(33,549)

PORTFOLIO OF INVESTMENTS (continued)

Description/ Counterparty	Exercise Price	Expiration Month	Contracts	Notional Amount (000)	Premiums Received	U.S. \$ Value
IDR vs. USD/ Goldman Sachs Bank USA ^(x)	IDR 15,870.000	12/2018	93,855,180,000	IDR 93,855,180	\$ 37,743	\$ (24,501)
INR vs. USD/ JPMorgan Chase Bank, NA ^(x)	INR 71.320	02/2019	381,562,000	INR 381,562	49,541	(224,110)
JPY vs. CNH/ Goldman Sachs Bank USA ^(x)	JPY 16.500	12/2018	585,337,500	JPY 585,338	26,313	(52,197)
MXN vs. USD/ Morgan Stanley Capital Services LLC ^(x)	MXN 23.820	02/2019	144,706,500	MXN 144,707	80,937	(9,627)
NOK vs. EUR/ Goldman Sachs Bank USA ^(x)	NOK 9.790	10/2018	94,963,000	NOK 94,963	54,254	(4,655)
SEK vs. EUR/ JPMorgan Chase Bank, NA ^(x)	SEK 10.600	10/2018	94,340,000	SEK 94,340	55,076	(3,514)
SGD vs. CHF/ UBS AG ^(x)	SGD 1.550	06/2019	7,750,000	SGD 7,750	23,428	(17,313)
TRY vs. CHF/ UBS AG ^(x)	TRY 5.900	02/2019	29,500,000	TRY 29,500	53,932	(767,466)
TRY vs. USD/ JPMorgan Chase Bank, NA ^(x)	TRY 7.000	11/2018	41,195,000	TRY 41,195	66,089	(75,972)

PORTFOLIO OF INVESTMENTS (continued)

Description/ Counterparty	Exercise Price	Expiration Month	Contracts	Notional Amount (000)	Premiums Received	U.S. \$ Value
USD vs. EUR/ Natwest Markets PLC ^(x)	USD 1.250	10/2018	11,093,750	USD 11,094	\$ 61,408	\$ (100)
ZAR vs. GBP/ UBS AG ^(x)	ZAR 19.520	10/2018	83,448,000	ZAR 83,448	75,703	(9,052)
					\$ 1,151,468	\$ (1,654,621)

CENTRALLY CLEARED CREDIT DEFAULT SWAPS (see Note C)

Description	Fixed Rate (Pay) Receive	Payment Frequency	Implied Credit Spread at September 30, 2018	Notional Amount (000)	Market Value	Upfront Premiums Paid (Received)	Unrealized Appreciation/ (Depreciation)
Buy Contracts							
CDX-NAHY Series 29, 5 Year Index, 12/20/22*	(5.00)%	Quarterly	2.83%	USD 40,600	\$ (3,312,124)	\$ (2,643,615)	\$ (668,509)
CDX-NAHY Series 30, 5 Year Index, 6/20/23*	(5.00)	Quarterly	3.07	USD 38,312	(3,036,140)	(2,965,739)	(70,401)
CDX-NAHY Series 30, 5 Year Index, 6/20/23*	(5.00)	Quarterly	3.07	USD 17,700	(1,402,685)	(1,121,748)	(280,937)
iTraxx Europe Crossover Series 21, 5 Year Index, 6/20/19*	(5.00)	Quarterly	1.65	EUR 3	(83)	(103)	20
iTraxx Europe Crossover Series 27, 5 Year Index, 6/20/22*	(5.00)	Quarterly	2.17	EUR 13,260	(1,559,767)	(1,638,929)	79,162
iTraxx Europe Crossover Series 29, 5 Year Index, 6/20/23*	(5.00)	Quarterly	2.79	EUR 2,885	(322,640)	(318,224)	(4,416)

PORTFOLIO OF INVESTMENTS (continued)

Description	Fixed Rate (Pay) Receive	Payment Frequency	Implied Credit Spread at September 30, 2018		Notional Amount (000)	Market Value	Upfront Premiums Paid (Received)	Unrealized Appreciation/ (Depreciation)
iTraxx Europe Crossover Series 29, 5 Year Index, 6/20/23*	(5.00) %	Quarterly	2.79%	EUR	8,415	\$ (941,081)	\$ (920,031)	\$ (21,050)
iTraxx Europe Crossover Series 29, 5 Year Index, 6/20/23*	(5.00)	Quarterly	2.79	EUR	4,751	(531,322)	(519,438)	(11,884)
iTraxx Europe Crossover Series 29, 5 Year Index, 6/20/23*	(5.00)	Quarterly	2.79	EUR	1,629	(182,177)	(179,683)	(2,494)
Sale Contracts								
CDX-NAHY Series 21, 5 Year Index, 12/20/18*	5.00	Quarterly	1.13	USD	6,734	69,885	22,312	47,573
CDX-NAHY Series 28, 5 Year Index, 6/20/22*	5.00	Quarterly	2.54	USD	5	413	343	70
CDX-NAHY Series 28, 5 Year Index, 6/20/22*	5.00	Quarterly	2.54	USD	13,417	1,120,137	929,390	190,747
CDX-NAHY Series 29, 5 Year Index, 12/20/22*	5.00	Quarterly	2.83	USD	40,600	3,312,124	2,683,001	629,123
CDX-NAHY Series 30, 5 Year Index, 6/20/23*	5.00	Quarterly	3.07	USD	74,801	5,927,812	4,297,335	1,630,477
CDX-NAHY Series 31, 5 Year Index, 12/20/23*	5.00	Quarterly	3.32	USD	38,313	2,843,852	2,774,782	69,070

PORTFOLIO OF INVESTMENTS (continued)

Description	Fixed Rate (Pay) Receive	Payment Frequency	Implied Credit Spread at September 30, 2018	Notional Amount (000)	Market Value	Upfront Premiums Paid (Received)	Unrealized Appreciation/ (Depreciation)
CDX-NAHY Series 31, 5 Year Index, 12/20/23*	5.00%	Quarterly	3.32%	USD 11,594	\$ 860,586	\$ 838,087	\$ 22,499
iTraxx Europe Crossover Series 27, 5 Year Index, 6/20/22*	5.00	Quarterly	2.17	EUR 13,259	1,559,649	1,689,231	(129,582)
iTraxx Europe Crossover Series 29, 5 Year Index, 6/20/23*	5.00	Quarterly	2.79	EUR 53,763	6,012,518	5,653,499	359,019
iTraxx Europe Crossover Series 30, 5 Year Index, 12/20/23*	5.00	Quarterly	2.73	EUR 4,513	564,632	558,879	5,753
iTraxx Europe Crossover Series 30, 5 Year Index, 12/20/23*	5.00	Quarterly	2.73	EUR 9,027	1,129,389	1,164,620	(35,231)
					\$ 12,112,978	\$ 10,303,969	\$ 1,809,009

* Termination date

CENTRALLY CLEARED INTEREST RATE SWAPS (see Note C)

Notional Amount (000)	Termination Date	Rate Type		Payment Frequency Paid/ Received	Market Value	Upfront Premiums Paid (Received)	Unrealized Appreciation/ (Depreciation)
		Payments made by the Fund	Payments received by the Fund				
			3 Month	Semi-Annual/			
USD 144,205	1/17/20	2.170%	LIBOR	Quarterly	\$ 1,359,223	\$ 1,262,551	\$ 96,672
			3 Month	Semi-Annual/			
USD 144,205	1/17/20	2.204%	LIBOR	Quarterly	1,287,253	1,200,662	86,591
USD 144,205	1/17/20	LIBOR	LIBOR	Quarterly/ Semi-Annual	(1,356,200)	0	(1,356,200)
USD 144,205	1/17/20	LIBOR	LIBOR	Quarterly/ Semi-Annual	(1,284,182)	0	(1,284,182)

PORTFOLIO OF INVESTMENTS (continued)

Notional Amount (000)	Termination Date	Rate Type		Payment Frequency Paid/ Received	Market Value	Upfront Premiums Paid (Received)	Unrealized Appreciation/ (Depreciation)
		Payments made by the Fund	Payments received by the Fund				
USD 58,295	1/17/23	3 Month LIBOR	2.420%	Quarterly/ Semi-Annual	\$ (1,531,436)	\$ (1,514,966)	\$ (16,470)
USD 58,295	1/17/23	3 Month LIBOR	2.389%	Quarterly/ Semi-Annual	(1,608,679)	(1,580,407)	(28,272)
USD 58,295	1/17/23	2.389%	3 Month LIBOR	Semi-Annual/ Quarterly	1,608,470	0	1,608,470
USD 58,295	1/17/23	2.420%	3 Month LIBOR	Semi-Annual/ Quarterly	1,531,224	0	1,531,224
					\$ 5,673	\$ (632,160)	\$ 637,833

CREDIT DEFAULT SWAPS (see Note C)

Swap Counterparty & Referenced Obligation	Fixed Rate (Pay) Receive	Payment Frequency	Implied Credit Spread at September 30, 2018	Notional Amount (000)	Market Value	Upfront Premiums Paid (Received)	Unrealized Appreciation/ (Depreciation)
Buy Contracts							
Barclays Bank PLC							
Argentina International Bond, 7.500%, 4/22/26, 6/20/23*	(5.00)%	Quarterly	5.71%	USD 150	\$ 3,872	\$ 3,926	\$ (54)
Sale Contracts							
Barclays Bank PLC							
Brazilian Government International Bond, 4.250%, 1/07/25, 6/20/23*	1.00	Quarterly	2.43	USD 1,520	(92,133)	(53,979)	(38,154)
Brazilian Government International Bond, 4.250%, 1/07/25, 6/20/23*	1.00	Quarterly	2.43	USD 1,813	(109,892)	(64,385)	(45,507)
CCO Holdings, LLC, 5.750%, 1/15/24, 6/20/19*	5.00	Quarterly	0.13	USD 828	30,287	13,393	16,894
Citibank, NA							
CDX-CMBX.NA.BBB- Series 6, 5/11/63*	3.00	Monthly	6.57	USD 454	(53,337)	(52,454)	(883)
Credit Suisse International							
CDX-CMBX.NA.BB Series 6, 5/11/63*	5.00	Monthly	11.97	USD 5,000	(1,039,833)	(799,950)	(239,883)
International Game Technology PLC, 4.750%, 2/15/23, 6/20/22*	5.00	Quarterly	1.46	EUR 310	46,408	26,205	20,203
Deutsche Bank AG							
CDX-CMBX.NA.BBB- Series 6, 5/11/63*	3.00	Monthly	6.57	USD 364	(42,794)	(43,877)	1,083
CDX-CMBX.NA.BBB- Series 6, 5/11/63*	3.00	Monthly	6.57	USD 258	(30,311)	(29,450)	(861)
Goldman Sachs Bank USA							
Avis Budget Car Rental LLC, 5.250%, 3/15/25, 6/20/22*	5.00	Quarterly	2.19	USD 1,225	113,359	60,781	52,578

PORTFOLIO OF INVESTMENTS (continued)

Swap Counterparty & Referenced Obligation	Fixed Rate (Pay) Receive	Payment Frequency	Implied Credit Spread at September 30, 2018	Notional Amount (000)	Market Value	Upfront Premiums Paid (Received)	Unrealized Appreciation/ (Depreciation)
United States Steel Corp., 6.650%, 6/01/37, 12/20/21*	5.00%	Quarterly	1.00%	USD 700	\$ 86,593	\$ (36,407)	\$ 123,000
Goldman Sachs International CDX-CMBX.NA.BB Series 6, 5/11/63*	5.00	Monthly	11.97	USD 2,071	(430,639)	(313,623)	(117,016)
CDX-CMBX.NA.BB Series 6, 5/11/63*	5.00	Monthly	11.97	USD 5,000	(1,040,528)	(884,149)	(156,379)
CDX-CMBX.NA.BB Series 6, 5/11/63*	5.00	Monthly	11.97	USD 2,929	(609,194)	(443,659)	(165,535)
CDX-CMBX.NA.BB Series 6, 5/11/63*	5.00	Monthly	11.97	USD 5,000	(1,039,833)	(844,253)	(195,580)
CDX-CMBX.NA.BB Series 6, 5/11/63*	5.00	Monthly	11.97	USD 10,000	(2,079,667)	(1,525,947)	(553,720)
CDX-CMBX.NA.BB Series 6, 5/11/63*	5.00	Monthly	11.97	USD 13,500	(2,807,550)	(2,057,261)	(750,289)
CDX-CMBX.NA.BBB- Series 6, 5/11/63*	3.00	Monthly	6.57	USD 133	(15,625)	(14,765)	(860)
CDX-CMBX.NA.BBB- Series 6, 5/11/63*	3.00	Monthly	6.57	USD 719	(84,530)	(79,819)	(4,711)
CDX-CMBX.NA.BBB- Series 6, 5/11/63*	3.00	Monthly	6.57	USD 530	(62,266)	(58,413)	(3,853)
CDX-CMBX.NA.BBB- Series 6, 5/11/63*	3.00	Monthly	6.57	USD 1,041	(122,300)	(115,499)	(6,801)
CDX-CMBX.NA.BBB- Series 6, 5/11/63*	3.00	Monthly	6.57	USD 180	(21,162)	(16,588)	(4,574)
CDX-CMBX.NA.BBB- Series 6, 5/11/63*	3.00	Monthly	6.57	USD 360	(42,324)	(36,565)	(5,759)
CDX-CMBX.NA.BBB- Series 6, 5/11/63*	3.00	Monthly	6.57	USD 360	(42,324)	(33,790)	(8,534)
CDX-CMBX.NA.BBB- Series 6, 5/11/63*	3.00	Monthly	6.57	USD 371	(43,617)	(32,212)	(11,405)
CDX-CMBX.NA.BBB- Series 6, 5/11/63*	3.00	Monthly	6.57	USD 2,158	(253,709)	(191,757)	(61,952)
Turkey International Bond, 11.875%, 1/15/30, 12/20/23* HSBC Bank USA	1.00	Quarterly	3.72	USD 575	(67,980)	(66,972)	(1,008)
Turkey International Bond, 11.875%, 1/15/30, 12/20/23*	1.00	Quarterly	3.72	USD 720	(85,123)	(84,998)	(125)
Turkey International Bond, 11.875%, 1/15/30, 12/20/23*	1.00	Quarterly	3.72	USD 719	(85,005)	(84,027)	(978)

PORTFOLIO OF INVESTMENTS (continued)

Swap Counterparty & Referenced Obligation	Fixed Rate (Pay) Receive	Payment Frequency	Implied Credit Spread at September 30, 2018	Notional Amount (000)	Market Value	Upfront Premiums Paid (Received)	Unrealized Appreciation/ (Depreciation)
JPMorgan Chase Bank, NA							
CDX- CMBX.NA.BBB- Series 6, 5/11/63*	3.00%	Monthly	6.57%	USD 12,000	\$ (1,408,800)	\$ (1,417,470)	\$ 8,670
Turkey International Bond, 11.875%, 1/15/30, 12/20/23*	1.00	Quarterly	3.72	USD 287	(33,931)	(34,106)	175
Morgan Stanley & Co. International PLC							
Turkey International Bond, 11.875%, 1/15/30, 12/20/23*	1.00	Quarterly	3.72	USD 720	(85,123)	(84,715)	(408)
Morgan Stanley Capital Services LLC							
CDX- CMBX.NA.BBB- Series 6, 5/11/63*	3.00	Monthly	6.57	USD 1,272	(149,439)	(143,084)	(6,355)