

MFS MULTIMARKET INCOME TRUST

Form N-CSRS

June 27, 2013

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM N-CSR

CERTIFIED SHAREHOLDER REPORT OF
REGISTERED MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-04975

MFS MULTIMARKET INCOME TRUST

(Exact name of registrant as specified in charter)

111 Huntington Avenue, Boston, Massachusetts 02199

(Address of principal executive offices) (Zip code)

Susan S. Newton

Massachusetts Financial Services Company

111 Huntington Avenue

Boston, Massachusetts 02199

(Name and address of agents for service)

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

Date of fiscal year end: October 31

Date of reporting period: April 30, 2013

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ITEM 1. REPORTS TO STOCKHOLDERS.

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SEMIANNUAL REPORT

April 30, 2013

MFS® MULTIMARKET INCOME TRUST

MMT-SEM

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MFS® MULTIMARKET INCOME TRUST

New York Stock Exchange Symbol: **MMT**

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NOT FDIC INSURED MAY LOSE VALUE NO BANK GUARANTEE

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LETTER FROM THE CHAIRMAN AND CEO

Dear Shareholders:

As 2013 has unfolded, we have seen global growth prospects decline, while U.S. and global equities march forward. Meanwhile, historically very low yields and a broadly

sideways market have produced slim bond market returns. The big stories thus far this year are Japan's aggressive stimulus, which appears to be eliciting its desired response among consumers and businesses, and the eurozone's debt-driven doldrums. Meanwhile, the two economic giants, China and the United States, keep chugging along deliberately, albeit at historically moderate rates of growth.

The U.S. housing recovery has coincided with a pickup in auto sales and a lift in job creation, but the U.S. sequestration's cuts are having the effect of a driver applying the brakes at the same time as the accelerator. The result is slower than desirable

growth. China, similarly, keeps moving forward, but at a slower than normal pace, held back by the eurozone recession, slower global growth, and by the new government's efforts to shift its enormous economy to more of a consumer focus. The eurozone continues to struggle with persistent record-high unemployment and 21 straight months of manufacturing contraction. The European Central Bank's recent interest rate cut could help, but this region will require much needed, though politically difficult, structural reforms to climb out of its deep funk.

As always, managing risk in the face of uncertainty remains a top priority for investors. At MFS®, our uniquely collaborative investment process employs integrated, global research and active risk management. Our global team of investment professionals shares ideas and evaluates opportunities across continents, investment disciplines and asset classes—all with a goal of building better insights, and ultimately better results, for our clients.

We are mindful of the many economic challenges investors face, and believe it is more important than ever to maintain a long-term view and employ time-tested principles, such as asset allocation and diversification. We remain confident that our unique approach can serve investors well as they work with their financial advisors to identify and pursue the most suitable opportunities.

Respectfully,

Robert J. Manning

Chairman and Chief Executive Officer

MFS Investment Management®

June 17, 2013

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

Table of Contents**PORTFOLIO COMPOSITION****Portfolio structure (i)****Fixed income sectors (i)**

High Yield Corporates	55.3%
Emerging Markets Bonds	25.7%
High Grade Corporates	14.1%
Non-U.S. Government Bonds	8.5%
Commercial Mortgage-Backed Securities	2.6%
Mortgage-Backed Securities	1.7%
Floating Rate Loans	0.8%
Collateralized Debt Obligations	0.4%
Asset-Backed Securities	0.3%
Municipal Bonds	0.1%
U.S. Treasury Securities	(5.5)%

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

AAA	5.1%
AA	2.0%
A	6.9%
BBB	27.5%
BB	27.6%
B	30.4%
CCC	7.6%
CC	0.2%
C	0.3%
D	0.1%
U.S. Government	5.1%
Federal Agencies	1.7%
Not Rated	(10.5)%
Non-Fixed Income	0.5%
Cash & Other	(4.5)%

Portfolio facts (i)

Average Duration (d)	5.2
Average Effective Maturity (m)	8.0 yrs.

Issuer country weightings (i)(x)

United States	55.0%
United Kingdom	4.3%
Russia	3.7%
Mexico	3.4%
Germany	3.2%
Indonesia	2.5%
Canada	2.2%
Brazil	2.2%
France	1.5%
Other Countries	22.0%

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Portfolio Composition continued

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

Percentages are based on net assets as of 4/30/13.

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

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PORTFOLIO MANAGERS PROFILES

William Adams	Investment Officer of MFS; employed in the investment management area of MFS since 2009. Portfolio Manager of the Fund since May 2011.
Ward Brown	Investment Officer of MFS; employed in the investment management area of MFS since 2008. Portfolio Manager of the Fund since December 2012.
David Cole	Investment Officer of MFS; employed in the investment management area of MFS since 2004. Portfolio Manager of the Fund since October 2006.
Pilar Gomez-Bravo	Investment Officer of MFS; employed in the investment management area of MFS since 2013. Portfolio Manager of the Fund since April 2013.
Richard Hawkins	Investment Officer of MFS; employed in the investment management area of MFS since 1988. Portfolio Manager of the Fund since April 2006.
Matthew Ryan	Investment Officer of MFS; employed in the investment management area of MFS since 1997. Portfolio Manager of the Fund since September 2004.
Erik Weisman	Investment Officer of MFS; employed in the investment management area of MFS since 2002. Portfolio Manager of the Fund since December 2012.

Note to Shareholders: Effective December 1, 2012, Ward Brown and Erik Weisman are also Portfolio Managers of the Fund. Effective April 1, 2013, Pilar Gomez-Bravo is also a Portfolio Manager of the Fund.

Effective May 15, 2013, Robert Persons replaced Erik Weisman as a Portfolio Manager of the Fund.

Robert Persons	Investment Officer of MFS; employed in the investment management area of MFS since 2000. Portfolio Manager of the Fund since May 2013.
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OTHER NOTES

The fund's shares may trade at a discount or premium to net asset value. Shareholders do not have the right to cause the fund to repurchase their shares at net asset value. When fund shares trade at a premium, buyers pay more than the net asset value underlying fund shares, and shares purchased at a premium would receive less than the amount paid for them in the event of the fund's liquidation. As a result, the total return that is calculated based on the net asset value and New York Stock Exchange price can be different.

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Portfolio Managers Profiles continued

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

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

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4/30/13 (unaudited)

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

Bonds - 112.1%		
Issuer	Shares/Par	Value (\$)
Aerospace - 1.4%		
BE Aerospace, Inc., 5.25%, 2022	\$ 500,000	\$ 532,500
Bombardier, Inc., 4.25%, 2016 (n)	236,000	246,325
Bombardier, Inc., 7.5%, 2018 (n)	1,285,000	1,482,569
Bombardier, Inc., 7.75%, 2020 (n)	680,000	805,800
CPI International, Inc., 8%, 2018	985,000	1,031,731
Heckler & Koch GmbH, 9.5%, 2018 (z)	EUR 504,000	623,089
Huntington Ingalls Industries, Inc., 7.125%, 2021	\$ 1,600,000	1,780,000
Kratos Defense & Security Solutions, Inc., 10%, 2017	1,670,000	1,841,175
		\$ 8,343,189
Airlines - 0.0%		
Continental Airlines, Inc., 7.25%, 2021	\$ 170,933	\$ 200,419
Apparel Manufacturers - 0.8%		
Hanesbrands, Inc., 6.375%, 2020	\$ 845,000	\$ 934,781
Jones Group, Inc., 6.875%, 2019	1,215,000	1,315,238
PVH Corp., 7.375%, 2020	1,185,000	1,331,644
PVH Corp., 4.5%, 2022	1,220,000	1,258,125
		\$ 4,839,788
Asset-Backed & Securitized - 3.3%		
Banc of America Commercial Mortgage, Inc., FRN, 5.935%, 2051	\$ 2,000,000	\$ 2,329,702
Bayview Financial Acquisition Trust, FRN, 5.483%, 2041	413,805	425,855
Bayview Financial Revolving Mortgage Loan Trust, FRN, 1.798%, 2040 (z)	2,544,711	1,353,870
Citigroup Commercial Mortgage Trust, FRN, 5.884%, 2049	390,311	55,073
Citigroup/Deutsche Bank Commercial Mortgage Trust, FRN, 5.366%, 2049	1,160,000	1,250,651
Crest Ltd., CDO, 7%, 2040 (a)(p)	2,462,879	123,144
Falcon Franchise Loan LLC, FRN, 9.795%, 2025 (i)(z)	753,264	118,413
First Union National Bank Commercial Mortgage Trust, FRN, 1.873%, 2043 (i)(z)	727,651	1,167
First Union-Lehman Brothers Bank of America, FRN, 0.666%, 2035 (i)	8,125,535	104,251
G-Force LLC, CDO, A2, 4.83%, 2036 (z)	1,313,689	1,325,183
GMAC LLC, FRN, 6.02%, 2033 (z)	704,571	711,571
GMAC LLC, FRN, 8.085%, 2034 (d)(n)(q)	1,176,664	764,571
JPMorgan Chase Commercial Mortgage Securities Corp., 5.552%, 2045	1,590,000	1,796,897

Table of Contents*Portfolio of Investments (unaudited) continued*

Issuer	Shares/Par	Value (\$)
Bonds - continued		
Asset-Backed & Securitized - continued		
JPMorgan Chase Commercial Mortgage Securities Corp., A4 , FRN, 6.002%, 2049	\$ 2,000,000	\$ 2,314,572
JPMorgan Chase Commercial Mortgage Securities Corp., C , FRN, 6.197%, 2051	270,000	64,473
JPMorgan Chase Commercial Mortgage Securities Corp., FRN, 5.475%, 2043	1,539,660	1,717,339
JPMorgan Chase Commercial Mortgage Securities Corp., FRN, 6.058%, 2045	1,590,000	1,802,071
Lehman Brothers Commercial Conduit Mortgage Trust, FRN, 1.176%, 2030 (i)	1,494,722	30,845
Morgan Stanley Capital I, Inc., FRN, 1.384%, 2039 (i)(z)	4,086,296	81,726
Multi Security Asset Trust, A3 , CDO, 5%, 2035 (z)	1,149,178	1,154,924
Wachovia Bank Commercial Mortgage Trust, A4 , FRN, 6.122%, 2051	1,000,000	1,148,737
Wachovia Bank Commercial Mortgage Trust, FRN, 5.118%, 2042	1,375,626	1,489,103
		\$ 20,164,138
Automotive - 2.4%		
Accuride Corp., 9.5%, 2018	\$ 1,115,000	\$ 1,155,419
Allison Transmission, Inc., 7.125%, 2019 (n)	1,500,000	1,629,375
Automotores Gildemeister S.A., 8.25%, 2021 (n)	474,000	514,290
Continental Rubber of America Corp., 4.5%, 2019 (n)	275,000	285,450
Delphi Corp., 5%, 2023	1,355,000	1,466,788
Ford Motor Credit Co. LLC, 12%, 2015	669,000	805,819
Ford Motor Credit Co. LLC, 8.125%, 2020	405,000	521,151
General Motors Financial Co., Inc., 4.75%, 2017 (n)	620,000	654,100
General Motors Financial Co., Inc., 6.75%, 2018	815,000	931,138
Goodyear Tire & Rubber Co., 8.25%, 2020	235,000	262,906
Goodyear Tire & Rubber Co., 6.5%, 2021	855,000	894,544
Goodyear Tire & Rubber Co., 7%, 2022	420,000	454,125
Harley-Davidson Financial Services, 2.7%, 2017 (n)	600,000	621,032
Hyundai Capital America, 4%, 2017 (n)	256,000	275,278
Jaguar Land Rover PLC, 7.75%, 2018 (n)	390,000	430,950
Jaguar Land Rover PLC, 8.125%, 2021 (n)	1,770,000	2,026,650
Jaguar Land Rover PLC, 5.625%, 2023 (n)	470,000	491,150
Lear Corp., 8.125%, 2020	484,000	545,105
Lear Corp., 4.75%, 2023 (n)	290,000	290,725
TRW Automotive, Inc., 4.5%, 2021 (n)	500,000	516,250
		\$ 14,772,245
Biotechnology - 0.1%		
Life Technologies Corp., 6%, 2020	\$ 700,000	\$ 821,433

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Portfolio of Investments (unaudited) continued

Issuer	Shares/Par	Value (\$)
Bonds - continued		
Broadcasting - 3.5%		
Allbritton Communications Co., 8%, 2018	\$ 480,000	\$ 520,800
AMC Networks, Inc., 7.75%, 2021	1,074,000	1,235,100
Clear Channel Communications, Inc., 9%, 2021	1,001,000	978,478
Clear Channel Worldwide Holdings, Inc., 6.5%, 2022 (n)	245,000	260,313
Clear Channel Worldwide Holdings, Inc., 6.5%, 2022 (n)	945,000&nb	