MFS MULTIMARKET INCOME TRUST
Form N-Q
September 28, 2017

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF

REGISTERED MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-4975

MFS MULTIMARKET INCOME TRUST

(Exact name of registrant as specified in charter)

111 Huntington Avenue, Boston, Massachusetts 02199

(Address of principal executive offices) (Zip code)

Christopher R. Bohane

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: July 31, 2017

ITEM 1. SCHEDULE OF INVESTMENTS.

QUARTERLY REPORT

July 31, 2017

MFS® MULTIMARKET INCOME TRUST

PORTFOLIO OF INVESTMENTS

7/31/17 (unaudited)

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

Issuer		Shares/Par		Value ($)
Bonds - 116.7%				
Aerospace - 1.0%				
Dae Funding LLC, 5%, 8/01/2024 (z)	$	1,035,000	$	1,056,994
KLX, Inc., 5.875%, 12/01/2022 (n)		1,060,000		1,114,325
Leonardo S.p.A., 1.5%, 6/07/2024	EUR	500,000		585,148
Lockheed Martin Corp., 3.55%, 1/15/2026	$	406,000		422,414
TransDigm, Inc., 6%, 7/15/2022		245,000		256,025
TransDigm, Inc., 6.5%, 7/15/2024		700,000		741,125
TransDigm, Inc., 6.375%, 6/15/2026		555,000		579,975
			$	4,756,006
Airlines - 0.1%				
Ryanair Ltd., 1.125%, 3/10/2023	EUR	325,000	$	391,525
Apparel Manufacturers - 0.1%				
Coach, Inc., 4.125%, 7/15/2027	$	673,000	$	677,520
Asset-Backed & Securitized - 2.9%				
Bayview Financial Revolving Mortgage Loan Trust, FRN, 2.833%, 12/28/2040 (z)	$	1,657,715	$	1,293,237
Chesapeake Funding II LLC, 2016-1A, A2 , FRN, 2.375%, 3/15/2028 (n)		1,262,639		1,270,727
Citigroup Commercial Mortgage Trust, FRN, 5.691%, 12/10/2049		390,311		24,394
Crest Ltd., CDO, 7%, 1/28/2040 (a)(p)		3,307,715		529,234
Dryden Senior Loan Fund, 2013-26A, A , CLO, FRN, 2.403%, 7/15/2025 (n)		1,420,730		1,422,916
Dryden Senior Loan Fund, 2014-34A, CR , FRN, 3.453%, 10/15/2026 (n)		260,616		262,821
First Union National Bank Commercial Mortgage Trust, FRN, 2.187%, 1/12/2043 (i)(q)(z)		129,230		649
First Union-Lehman Brothers Bank of America, FRN, 1.069%, 11/18/2035 (i)		2,358,177		9,258
HarbourView CLO VII Ltd., B1R , FRN, 2.831%, 11/18/2026 (z)		2,500,000		2,499,847
John Deere Owner Trust , A2 , 1.15%, 10/15/2018		451,427		451,206
JPMorgan Chase Commercial Mortgage Trust, 2007-LD11, AM , FRN, 5.947%, 6/15/2049		981,829		1,005,171
Lehman Brothers Commercial Conduit Mortgage Trust, FRN, 0.986%, 2/18/2030 (i)		110,398		1
Loomis, Sayles & Co., CLO, A1 , FRN, 2.833%, 10/15/2027 (n)		2,500,000		2,511,467
Morgan Stanley Capital I Trust, AM , FRN, 5.676%, 4/15/2049		28,467		28,886
Morgan Stanley Capital I, Inc., FRN, 1.493%, 4/28/2039 (i)(z)		1,188,221		11,288
Octagon Investment Partners XV, Ltd., FRN, 2.764%, 10/25/2025 (n)		2,423,375		2,423,365
			$	13,744,467
Automotive - 2.2%				
Allison Transmission, Inc., 5%, 10/01/2024 (n)	$	1,315,000	$	1,361,025
Delphi Automotive PLC, 1.5%, 3/10/2025	EUR	250,000		295,844
Ferrari N.V., 1.5%, 3/16/2023	EUR	600,000		719,642
FGA Capital Ireland PLC, 2%, 10/23/2019	EUR	700,000		862,296
Gates Global LLC, 6%, 7/15/2022 (n)	$	960,000		980,400
General Motors Financial Co., Inc., 3.45%, 4/10/2022		486,000		495,458
General Motors Financial Co., Inc., 4.35%, 1/17/2027		195,000		198,722
IHO Verwaltungs GmbH, 4.75%, 9/15/2026 (n)		970,000		988,188
Jaguar Land Rover Automotive PLC, 3.875%, 3/01/2023	GBP	500,000		692,685
Lear Corp., 5.25%, 1/15/2025	$	721,000		772,379
Nemak S.A.B. de C.V., 3.25%, 3/15/2024 (z)	EUR	500,000		599,595
ZF North America Capital, Inc., 4.5%, 4/29/2022 (n)	$	1,335,000		1,401,750
ZF North America Capital, Inc., 4.75%, 4/29/2025 (n)		1,052,000		1,099,340
			$	10,467,324
Biotechnology - 0.1%				
Life Technologies Corp., 6%, 3/01/2020	$	363,000	$	395,575

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Portfolio of Investments (unaudited) continued

Issuer		Shares/Par	Value ($)
Bonds - continued			
Broadcasting - 2.1%			
Clear Channel Worldwide Holdings, Inc., A , 6.5%, 11/15/2022	$	400,000	$ 412,000
Clear Channel Worldwide Holdings, Inc., B , 6.5%, 11/15/2022		1,095,000	1,134,694
E. W. Scripps Co., 5.125%, 5/15/2025 (n)		765,000	791,775
Liberty Media Corp. - Liberty Formula One, 8.5%, 7/15/2029		1,280,000	1,420,800
Liberty Media Corp. - Liberty Formula One, 8.25%, 2/01/2030		50,000	54,500
Match Group, Inc., 6.375%, 6/01/2024		845,000	919,994
Netflix, Inc., 5.875%, 2/15/2025		1,600,000	1,792,000
Netflix, Inc., 4.375%, 11/15/2026 (n)		480,000	486,000
Omnicom Group, Inc., 3.65%, 11/01/2024		154,000	159,080
Omnicom Group, Inc., 3.6%, 4/15/2026		444,000	450,491
ProSiebenSat.1 Media AG, 2.625%, 4/15/2021	EUR	485,000	611,410
Time Warner, Inc., 3.8%, 2/15/2027	$	504,000	509,551
WMG Acquisition Corp., 5%, 8/01/2023 (z)		250,000	258,750
WMG Acquisition Corp., 4.875%, 11/01/2024 (n)		935,000	960,713
			$ 9,961,758
Brokerage & Asset Managers - 0.3%			
Intercontinental Exchange, Inc., 2.75%, 12/01/2020	$	274,000	$ 277,359
Intercontinental Exchange, Inc., 3.75%, 12/01/2025		450,000	474,639
TD Ameritrade Holding Corp., 3.3%, 4/01/2027		469,000	472,923
			$ 1,224,921
Building - 3.3%			
ABC Supply Co., Inc., 5.75%, 12/15/2023 (n)	$	960,000	$ 1,020,000
Allegion PLC, 5.875%, 9/15/2023		473,000	509,185
Allegion U.S. Holding Co., Inc., 5.75%, 10/01/2021		1,295,000	1,337,088
Beacon Roofing Supply, Inc., 6.375%, 10/01/2023		835,000	899,713
Cimpor Financial Operations B.V., 5.75%, 7/17/2024 (n)		284,000	242,110
Elementia S.A. de C.V., 5.5%, 1/15/2025 (n)		210,000	220,479
Gibraltar Industries, Inc., 6.25%, 2/01/2021		1,150,000	1,188,813
HD Supply, Inc., 5.75%, 4/15/2024 (n)		1,070,000	1,146,238
HeidelbergCement AG, 2.25%, 3/30/2023	EUR	400,000	510,313
Imerys S.A., 1.5%, 1/15/2027	EUR	400,000	472,626
Martin Marietta Materials, Inc., 3.45%, 6/01/2027	$	225,000	225,454
Masco Corp., 4.45%, 4/01/2025		170,000	181,929
Masco Corp., 4.375%, 4/01/2026		791,000	843,309
Mohawk Industries, Inc., 3.85%, 2/01/2023		653,000	673,692
New Enterprise Stone & Lime Co., Inc., 10.125%, 4/01/2022 (z)		945,000	1,025,712
Owens Corning, 4.2%, 12/15/2022		184,000	195,398
Owens Corning, 3.4%, 8/15/2026		372,000	367,119
PriSo Acquisition Corp., 9%, 5/15/2023 (n)		975,000	1,033,500
Standard Industries, Inc., 5.375%, 11/15/2024 (n)		1,050,000	1,105,125
Standard Industries, Inc., 6%, 10/15/2025 (n)		735,000	785,531
Summit Materials LLC/Summit Materials Finance Co., 6.125%, 7/15/2023		1,155,000	1,209,863
Summit Materials LLC/Summit Materials Finance Co., 5.125%, 6/01/2025 (n)		300,000	308,250
Union Andina de Cementos S.A.A., 5.875%, 10/30/2021 (n)		270,000	281,475
			$ 15,782,922
Business Services - 2.4%			
Alliance Data Systems Corp., 5.875%, 11/01/2021 (n)	$	1,015,000	$ 1,055,600
Alliance Data Systems Corp., 5.375%, 8/01/2022 (n)		140,000	141,750
Alpine Finance Merger Sub LLC, 6.875%, 8/01/2025		535,000	555,063
CDK Global, Inc., 4.875%, 6/01/2027 (n)		1,005,000	1,032,638
Cisco Systems, Inc., 2.2%, 2/28/2021		530,000	534,543
Equinix, Inc., 4.875%, 4/01/2020		855,000	878,085

Portfolio of Investments (unaudited) continued

Issuer		Shares/Par	Value ($)
Bonds - continued			
Business Services - continued			
Equinix, Inc., 5.375%, 1/01/2022	$	290,000	$ 303,775
Equinix, Inc., 5.375%, 4/01/2023		1,065,000	1,107,600
Equinix, Inc., 5.75%, 1/01/2025		537,000	577,275
Fidelity National Information Services, Inc., 3.875%, 6/05/2024		180,000	188,772
Fidelity National Information Services, Inc., 1.1%, 7/15/2024	EUR	110,000	130,001
Fidelity National Information Services, Inc., 5%, 10/15/2025	$	58,000	65,358
Fidelity National Information Services, Inc., 3%, 8/15/2026		504,000	493,826
Fidelity National Information Services, Inc., 4.5%, 8/15/2046		244,000	251,168
First Data Corp., 5%, 1/15/2024 (n)		1,760,000	1,830,400
MSCI, Inc., 5.75%, 8/15/2025 (n)		595,000	644,088
Tencent Holdings Ltd., 3.375%, 3/05/2018 (n)		664,000	669,894
Tencent Holdings Ltd., 3.8%, 2/11/2025 (n)		734,000	768,069
			$ 11,227,905
Cable TV - 6.0%			
Altice Financing S.A., 6.5%, 1/15/2022 (n)	$	1,477,000	$ 1,539,329
Altice Financing S.A., 6.625%, 2/15/2023 (n)		1,525,000	1,615,547
Altice Finco S.A., 8.125%, 1/15/2024 (n)		719,000	780,115
Altice U.S. Finance I Corp., 5.5%, 5/15/2026 (n)		665,000	704,900
CCO Holdings LLC/CCO Holdings Capital Corp., 5.25%, 9/30/2022		500,000	515,625
CCO Holdings LLC/CCO Holdings Capital Corp., 5.125%, 5/01/2023 (n)		1,690,000	1,774,500
CCO Holdings LLC/CCO Holdings Capital Corp., 5.75%, 1/15/2024		1,395,000	1,468,238
CCO Holdings LLC/CCO Holdings Capital Corp., 5.375%, 5/01/2025 (n)		305,000	324,444
CCO Holdings LLC/CCO Holdings Capital Corp., 5.75%, 2/15/2026 (n)		705,000	757,875
Cequel Communications Holdings, 6.375%, 9/15/2020 (n)		508,000	516,890
Charter Communications Operating LLC, 6.384%, 10/23/2035		1,005,000	1,175,778
Comcast Corp., 2.75%, 3/01/2023		1,365,000	1,384,294
Comcast Corp., 4.65%, 7/15/2042		500,000	550,967
Cox Communications, Inc., 4.6%, 8/15/2047 (z)		614,000	613,964
CSC Holdings LLC, 5.5%, 4/15/2027 (n)		1,270,000	1,352,550
DISH DBS Corp., 5%, 3/15/2023		1,010,000	1,047,562
DISH DBS Corp., 5.875%, 11/15/2024		1,105,000	1,198,649
Intelsat Jackson Holdings S.A., 5.5%, 8/01/2023		385,000	332,063
Intelsat Jackson Holdings S.A., 8%, 2/15/2024 (n)		270,000	293,288
LGE Holdco VI B.V., 7.125%, 5/15/2024 (n)	EUR	680,000	909,632
Lynx II Corp., 6.375%, 4/15/2023 (n)	$	675,000	708,750
Shaw Communications, Inc., 5.65%, 10/01/2019	CAD	417,000	359,030
Sirius XM Radio, Inc., 4.625%, 5/15/2023 (n)	$	540,000	556,200
Sirius XM Radio, Inc., 6%, 7/15/2024 (n)		1,215,000	1,310,681
Sirius XM Radio, Inc., 5.375%, 4/15/2025 (n)		650,000	682,500
Sirius XM Radio, Inc., 5.375%, 7/15/2026 (n)		388,000	406,643
Sky PLC, 2.5%, 9/15/2026	EUR	600,000	767,154
Time Warner Cable, Inc., 4.5%, 9/15/2042	$	210,000	197,890
Unitymedia Hessen, 5.5%, 1/15/2023 (n)		855,000	887,063
Unitymedia KabelBW GmbH, 6.125%, 1/15/2025 (n)		700,000	752,500
Videotron Ltd., 5.375%, 6/15/2024 (n)		215,000	229,244
Videotron Ltd., 5.125%, 4/15/2027 (n)		960,000	988,800
Virgin Media Secured Finance PLC, 5.25%, 1/15/2026 (n)		710,000	738,400
VTR Finance B.V., 6.875%, 1/15/2024 (n)		207,000	220,714
Ziggo Bond Finance B.V., 5.875%, 1/15/2025 (n)		750,000	776,250
			$ 28,438,029
Chemicals - 1.5%			
Air Liquide Finance Co., 2.25%, 9/27/2023 (n)	$	493,000	$ 479,861
Axalta Coating Systems Co., 4.875%, 8/15/2024 (n)		755,000	779,538

Portfolio of Investments (unaudited) continued

Issuer		Shares/Par	Value ($)
Bonds - continued			
Chemicals - continued			
Chemours Co., 6.625%, 5/15/2023	$	745,000	$ 800,026
Chemours Co., 7%, 5/15/2025		255,000	284,325
Consolidated Energy Finance S.A., 6.875%, 6/15/2025 (n)		440,000	462,000
GCP Applied Technologies Co., 9.5%, 2/01/2023 (n)		1,075,000	1,224,156
Huntsman International LLC, 5.125%, 4/15/2021	EUR	335,000	450,111
International Flavors & Fragrances, Inc., 1.75%, 3/14/2024	EUR	350,000	432,242
PPG Industries, Inc., 0.875%, 11/03/2025	EUR	350,000	406,512
Tronox Finance LLC, 7.5%, 3/15/2022 (n)	$	805,000	843,238
W.R. Grace & Co., 5.125%, 10/01/2021 (n)		1,035,000	1,112,625
			$ 7,274,634
Computer Software - 1.4%			
Diamond 1 Finance Corp./Diamond 2 Finance Corp., 6.02%, 6/15/2026 (n)	$	900,000	$ 1,002,447
Diamond 1 Finance Corp./Diamond 2 Finance Corp., 5.875%, 6/15/2021 (n)		840,000	880,950
Microsoft Corp., 1.55%, 8/08/2021		1,021,000	1,004,387
Microsoft Corp., 4.1%, 2/06/2037		922,000	993,485
Nuance Communications, Inc., 5.625%, 12/15/2026 (n)		955,000	1,017,075
Oracle Corp., 3.4%, 7/08/2024		483,000	503,478
VeriSign, Inc., 4.75%, 7/15/2027 (z)		302,000	306,530
VeriSign, Inc., 4.625%, 5/01/2023		1,005,000	1,032,638
VeriSign, Inc., 5.25%, 4/01/2025		130,000	138,450
			$ 6,879,440
Computer Software - Systems - 1.2%			
Apple, Inc., 3.05%, 7/31/2029	GBP	450,000	$ 652,515
Apple, Inc., 4.25%, 2/09/2047	$	135,000	142,873
CDW LLC/CDW Finance Corp., 5.5%, 12/01/2024		425,000	465,375
CDW LLC/CDW Finance Corp., 5%, 9/01/2025		270,000	281,983
JDA Software Group, Inc., 7.375%, 10/15/2024 (n)		1,005,000	1,050,225
Sabre GLBL, Inc., 5.375%, 4/15/2023 (n)		1,145,000	1,196,525
SS&C Technologies Holdings, Inc., 5.875%, 7/15/2023		775,000	823,438
Western Digital Corp., 10.5%, 4/01/2024		995,000	1,177,831
			$ 5,790,765
Conglomerates - 1.7%			
Amsted Industries Co., 5%, 3/15/2022 (n)	$	1,510,000	$ 1,562,850
EnerSys, 5%, 4/30/2023 (n)		1,435,000	1,474,463
Enpro Industries, Inc., 5.875%, 9/15/2022		1,415,000	1,476,906
Entegris, Inc., 6%, 4/01/2022 (n)		1,335,000	1,397,932
Johnson Controls International PLC, 1.375%, 2/25/2025	EUR	220,000	261,082
Johnson Controls International PLC, 4.5%, 2/15/2047	$	110,000	117,589
Parker-Hannifin Corp., 4.1%, 3/01/2047 (n)		283,000	292,709
Smiths Group PLC, 2%, 2/23/2027	EUR	400,000	485,511
SPX FLOW, Inc., 5.625%, 8/15/2024 (n)	$	985,000	1,019,475
			$ 8,088,517
Construction - 0.1%			
Empresas ICA S.A.B. de C.V., 8.9%, 2/04/2021 (a)(d)	$	590,000	$ 149,681
Empresas ICA S.A.B. de C.V., 8.875%, 5/29/2024 (a)(d)(n)		914,000	230,785
			$ 380,466
Consumer Products - 1.1%			
Essity AB, 1.125%, 3/27/2024	EUR	500,000	$ 598,786
NBTY, Inc., 7.625%, 5/15/2021 (n)	$	740,000	797,350
Prestige Brands, Inc., 5.375%, 12/15/2021 (n)		845,000	868,238

Portfolio of Investments (unaudited) continued

Issuer		Shares/Par		Value ($)
Bonds - continued				
Consumer Products - continued				
Reckitt Benckiser Treasury Services PLC, 3.625%, 9/21/2023 (n)	$	500,000	$	528,085
Reckitt Benckiser Treasury Services PLC, 3%, 6/26/2027 (n)		1,191,000		1,182,350
Spectrum Brands, Inc., 6.125%, 12/15/2024		165,000		176,550
Spectrum Brands, Inc., 5.75%, 7/15/2025		785,000		839,950
			$	4,991,309
Consumer Services - 2.2%				
ADT Corp., 6.25%, 10/15/2021	$	1,050,000	$	1,147,125
G4S International Finance PLC, 1.5%, 1/09/2023	EUR	650,000		786,509
Grupo Posadas S.A.B. de C.V., 7.875%, 6/30/2022 (n)	$	455,000		476,567
Interval Acquisition Corp., 5.625%, 4/15/2023		1,635,000		1,700,400
Mobile Mini, Inc., 5.875%, 7/01/2024		1,115,000		1,165,175
Monitronics International, Inc., 9.125%, 4/01/2020		1,025,000		960,938
Priceline Group, Inc., 2.15%, 11/25/2022	EUR	170,000		215,178
Priceline Group, Inc., 1.8%, 3/03/2027	EUR	650,000		774,041
Service Corp. International, 5.375%, 5/15/2024	$	565,000		599,606
ServiceMaster Co. LLC, 5.125%, 11/15/2024 (n)		1,235,000		1,262,788
Visa, Inc., 2.8%, 12/14/2022		1,099,000		1,123,157
			$	10,211,484
Containers - 2.7%				
Ball Corp., 5.25%, 7/01/2025	$	330,000	$	363,000
Berry Global Group, Inc., 5.5%, 5/15/2022		1,155,000		1,204,088
Berry Global Group, Inc., 6%, 10/15/2022		680,000		722,500
Crown American LLC, 4.5%, 1/15/2023		1,147,000		1,212,953
Crown American LLC, 4.25%, 9/30/2026 (n)		590,000		594,425
Multi-Color Corp., 6.125%, 12/01/2022 (n)		1,426,000		1,493,735
Plastipak Holdings, Inc., 6.5%, 10/01/2021 (n)		1,113,000		1,151,955
Reynolds Group, 5.75%, 10/15/2020		600,000		613,500
Reynolds Group, 5.125%, 7/15/2023 (n)		725,000		763,063
Reynolds Group, 7%, 7/15/2024 (n)		625,000		675,781
Sealed Air Corp., 4.875%, 12/01/2022 (n)		1,110,000		1,176,600
Sealed Air Corp., 4.5%, 9/15/2023 (n)	EUR	450,000		601,355
Sealed Air Corp., 5.125%, 12/01/2024 (n)	$	370,000		395,438
Sealed Air Corp., 5.5%, 9/15/2025 (n)		195,000		212,550
Signode Industrial Group, 6.375%, 5/01/2022 (n)		785,000		820,325
Silgan Holdings, Inc., 5.5%, 2/01/2022		90,000		92,250
Silgan Holdings, Inc., 4.75%, 3/15/2025 (n)		620,000		638,600
			$	12,732,118
Electrical Equipment - 0.2%				
CommScope Holding Company, Inc., 5.5%, 6/15/2024 (n)	$	240,000	$	252,900
CommScope Technologies LLC, 5%, 3/15/2027 (n)		865,000		867,163
			$	1,120,063
Electronics - 1.0%				
Broadcom Corp./Broadcom Cayman Finance Ltd., 3.875%, 1/15/2027 (n)	$	767,000	$	787,230
Intel Corp., 3.15%, 5/11/2027		1,019,000		1,030,786
Sensata Technologies B.V., 5.625%, 11/01/2024 (n)		645,000		701,438
Sensata Technologies B.V., 5%, 10/01/2025 (n)		640,000		673,600
Tyco Electronics Group S.A., 6.55%, 10/01/2017		700,000		705,768
Tyco Electronics Group S.A., 1.1%, 3/01/2023	EUR	550,000		657,501
			$	4,556,323

Portfolio of Investments (unaudited) continued

Issuer		Shares/Par		Value ($)
Bonds - continued				
Emerging Market Quasi-Sovereign - 4.9%				
Autoridad del Canal de Panama, 4.95%, 7/29/2035 (n)	$	201,000	$	221,100
Banco de Reservas de la Republica Dominicana, 7%, 2/01/2023 (n)		946,000		983,840
Banco Nacional de Comercio Exterior, S.N.C., 3.8% to 8/11/2021, FRN to 8/11/2026 (n)		226,000		224,870
CNPC (HK) Overseas Capital Ltd., 4.5%, 4/28/2021 (n)		1,242,000		1,322,631
CNPC General Capital Ltd., 3.4%, 4/16/2023 (n)		391,000		398,502
Comision Federal de Electricidad, 4.875%, 1/15/2024 (n)		517,000		549,313
Comision Federal de Electricidad, 5.75%, 2/14/2042 (n)		915,000		941,306
Corporacion Financiera de Desarrollo S.A., 4.75%, 7/15/2025 (n)		268,000		286,760
Empresa Nacional del Petroleo, 4.375%, 10/30/2024 (n)		296,000		309,287
Empresa Nacional del Petroleo, 3.75%, 8/05/2026 (n)		423,000		420,885
Gaz Capital S.A., 4.95%, 2/06/2028 (n)		492,000		491,185
Majapahit Holding B.V., 8%, 8/07/2019 (n)		1,197,000		1,328,670
Majapahit Holding B.V., 7.75%, 1/20/2020 (n)		1,045,000		1,171,759
Office Cherifien des Phosphates S.A., 4.5%, 10/22/2025 (n)		371,000		374,378
Office Cherifien des Phosphates S.A., 6.875%, 4/25/2044 (n)		373,000		414,694
Pertamina PT, 5.25%, 5/23/2021 (n)		511,000		552,355
Pertamina PT, 4.875%, 5/03/2022 (n)		540,000		578,189
Pertamina PT, 4.3%, 5/20/2023 (n)		323,000		336,395
Pertamina PT, 6%, 5/03/2042		680,000		749,882
Petrobras Global Finance B.V., 6.125%, 1/17/2022		53,000		55,698
Petrobras Global Finance B.V., 6.25%, 3/17/2024		1,043,000		1,087,328
Petrobras Global Finance B.V., 7.375%, 1/17/2027		44,000		47,630
Petrobras International Finance Co., 6.75%, 1/27/2041		1,159,000		1,112,640
Petroleos Mexicanos, 5.5%, 1/21/2021		1,199,000		1,285,328
Petroleos Mexicanos, 4.625%, 9/21/2023		221,000		227,520
Petroleos Mexicanos, 6.5%, 3/13/2027 (n)		186,000		204,786
Petroleos Mexicanos, 5.5%, 6/27/2044		82,000		75,030
Petroleos Mexicanos, 6.75%, 9/21/2047		161,000		169,372
PT Pelabuhan Indonesia III, 4.875%, 10/01/2024 (n)		200,000		213,000
PT Perusahaan Gas Negara (Persero) Tbk, 5.125%, 5/16/2024 (n)		438,000		473,193
Sinopec Capital (2013) Ltd., 3.125%, 4/24/2023 (n)		666,000		667,332
Sinopec Capital (2013) Ltd., 4.25%, 4/24/2043 (n)		548,000		549,448
Sinopec Group Overseas Development (2012) Ltd., 3.9%, 5/17/2022 (n)		544,000		570,587
Southern Gas Corridor CJSC, 6.875%, 3/24/2026		1,367,000		1,503,017
State Grid Overseas Investment (2014) Ltd., 4.125%, 5/07/2024 (n)		2,263,000		2,398,758
State Grid Overseas Investment (2016) Ltd., 2.75%, 5/04/2022 (n)		776,000		776,276
				$ 23,072,944
Emerging Market Sovereign - 7.2%				
Dominican Republic, 7.5%, 5/06/2021 (n)	$	879,000	$	973,493
Dominican Republic, 6.6%, 1/28/2024 (n)		188,000		209,620
Dominican Republic, 5.875%, 4/18/2024 (n)		206,000		221,450
Dominican Republic, 5.5%, 1/27/2025 (n)		211,000		222,078
Oriental Republic of Uruguay, 4.375%, 10/27/2027		377,731		403,794
Republic of Argentina, 6.875%, 4/22/2021		1,489,000		1,602,909
Republic of Colombia, 8.125%, 5/21/2024		679,000		865,725
Republic of Colombia, 6.125%, 1/18/2041		435,000		503,730
Republic of Croatia, 5.5%, 4/04/2023 (n)		1,362,000		1,511,820
Republic of Hungary, 7.625%, 3/29/2041		488,000		740,274
Republic of Indonesia, 6.875%, 1/17/2018		838,000		857,414
Republic of Indonesia, 11.625%, 3/04/2019		733,000		842,929
Republic of Indonesia, 2.875%, 7/08/2021 (z)	EUR	375,000		475,599
Republic of Indonesia, 3.375%, 4/15/2023 (n)	$	517,000		520,563
Republic of Indonesia, 5.875%, 1/15/2024 (n)		225,000		257,357
Republic of Indonesia, 2.15%, 7/18/2024 (z)	EUR	324,000		390,743

Portfolio of Investments (unaudited) continued

Issuer		Shares/Par	Value ($)
Bonds - continued			
Emerging Market Sovereign - continued			
Republic of Indonesia, 4.125%, 1/15/2025 (n)	$	339,000	$ 352,122
Republic of Indonesia, 4.125%, 1/15/2025		1,422,000	1,477,043
Republic of Kazakhstan, 3.875%, 10/14/2024 (n)		427,000	437,675
Republic of Kazakhstan, 5.125%, 7/21/2025 (n)		983,000	1,080,219
Republic of Kazakhstan, 4.875%, 10/14/2044 (n)		207,000	208,822
Republic of Lithuania, 6.625%, 2/01/2022 (n)		1,425,000	1,670,813
Republic of Panama, 3.75%, 3/16/2025		231,000	240,240
Republic of Panama, 8.875%, 9/30/2027		1,273,000	1,823,573
Republic of Panama, 9.375%, 4/01/2029		873,000	1,300,770
Republic of Paraguay, 4.625%, 1/25/2023 (n)		212,000	222,452
Republic of Peru, 8.75%, 11/21/2033		629,000	973,378
Republic of Peru, 5.625%, 11/18/2050		217,000	267,236
Republic of Poland, 5%, 3/23/2022		609,000	674,163
Republic of Romania, 6.75%, 2/07/2022 (n)		1,074,000	1,245,840
Republic of Romania, 4.375%, 8/22/2023 (n)		486,000	520,020
Republic of Sri Lanka, 6.125%, 6/03/2025		1,336,000	1,387,644
Republic of Turkey, 6.25%, 9/26/2022		646,000	708,401
Republic of Turkey, 4.875%, 10/09/2026		1,229,000	1,225,928
Russian Federation, 4.875%, 9/16/2023 (n)		800,000	864,064
Russian Federation, 4.75%, 5/27/2026		1,000,000	1,047,500
Russian Federation, 7.5%, 3/31/2030		259,570	311,490
Russian Federation, 5.625%, 4/04/2042 (n)		600,000	653,875
United Mexican States, 3.625%, 3/15/2022		1,710,000	1,787,805
United Mexican States, 4%, 10/02/2023		1,364,000	1,436,292
United Mexican States, 8.5%, 5/31/2029	MXN	29,290,000	1,852,415
			$ 34,369,278
Energy - Independent - 3.3%			
Afren PLC, 11.5%, 2/01/2016 (a)(d)(n)	$	326,905	$ 98
Afren PLC, 10.25%, 4/08/2019 (a)(d)(n)		213,708	64
Alta Mesa Holdings LP/Alta Mesa Finance Services Corp., 7.875%, 12/15/2024 (n)		1,140,000	1,197,000
Carrizo Oil & Gas, Inc., 6.25%, 4/15/2023		1,345,000	1,336,594
Concho Resources, Inc., 4.375%, 1/15/2025		477,000	491,906
Consol Energy, Inc., 5.875%, 4/15/2022		640,000	642,800
Consol Energy, Inc., 8%, 4/01/2023		620,000	658,750
Continental Resources, Inc., 4.5%, 4/15/2023		1,395,000	1,360,125
Diamondback Energy, Inc., 5.375%, 5/31/2025		1,030,000	1,066,050
Gulfport Energy Corp., 6%, 10/15/2024 (n)		720,000	711,000
Gulfport Energy Corp., 6.375%, 5/15/2025 (n)		315,000	314,606
Laredo Petroleum, Inc., 6.25%, 3/15/2023		1,060,000	1,093,125
PDC Energy, Inc., 6.125%, 9/15/2024 (n)		1,135,000	1,164,794
Rice Energy, Inc., 7.25%, 5/01/2023		595,000	638,881
Seven Generations Energy, 8.25%, 5/15/2020 (n)		470,000	491,150
Seven Generations Energy, 6.75%, 5/01/2023 (z)		735,000	771,750
SM Energy Co., 6.75%, 9/15/2026		1,255,000	1,248,725
Tengizchevroil Finance Co. International Ltd., 4%, 8/15/2026		1,025,000	1,004,705
Tengizchevroil Finance Co. International Ltd., 4%, 8/15/2026 (n)		422,000	413,644
Whiting Petroleum Corp., 6.25%, 4/01/2023		1,175,000	1,107,438
			$ 15,713,205
Energy - Integrated - 0.3%			
BP Capital Markets PLC, 1.117%, 1/25/2024	EUR	400,000	$ 484,266
LUKOIL International Finance B.V., 4.563%, 4/24/2023 (n)	$	698,000	718,100
			$ 1,202,366

Portfolio of Investments (unaudited) continued

Issuer		Shares/Par	Value ($)
Bonds - continued			
Entertainment - 1.2%			
Carnival Corp., 1.875%, 11/07/2022	EUR	550,000	$ 693,678
Cedar Fair LP, 5.375%, 6/01/2024	$	415,000	435,750
Cedar Fair LP, 5.375%, 4/15/2027 (n)		555,000	585,525
Cinemark USA, Inc., 5.125%, 12/15/2022		1,045,000	1,077,656
Cinemark USA, Inc., 4.875%, 6/01/2023		1,035,000	1,052,595
Six Flags Entertainment Corp., 4.875%, 7/31/2024 (n)		1,805,000	1,836,588
			$ 5,681,792
Financial Institutions - 2.0%			
AerCap Ireland Capital Co., 3.65%, 7/21/2027	$	650,000	$ 645,630
AerCap Ireland Capital Ltd., 4.625%, 10/30/2020		150,000	159,989
Aircastle Ltd., 5.125%, 3/15/2021		250,000	265,000
Aircastle Ltd., 5.5%, 2/15/2022		980,000	1,063,300
International Lease Finance Corp., 7.125%, 9/01/2018 (n)		337,000	355,787
Nationstar Mortgage LLC/Capital Corp., 6.5%, 8/01/2018		785,000	784,019
Nationstar Mortgage LLC/Capital Corp., 7.875%, 10/01/2020		1,410,000	1,446,096
Nationstar Mortgage LLC/Capital Corp., 6.5%, 7/01/2021		345,000	353,625
Navient Corp., 7.25%, 1/25/2022		1,670,000	1,828,650
Navient Corp., 7.25%, 9/25/2023		375,000	410,269
Navient Corp., 6.125%, 3/25/2024		352,000	365,200
Park Aerospace Holdings Ltd., 5.5%, 2/15/2024 (n)		1,580,000	1,608,638
			$ 9,286,203
Food & Beverages - 2.8%			
Anheuser-Busch InBev N.V., 1.5%, 4/18/2030	EUR	325,000	$ 381,142
Anheuser-Busch InBev Worldwide, Inc., 3.75%, 1/15/2022	$	221,000	234,557
Anheuser-Busch InBev Worldwide, Inc., 3.3%, 2/01/2023		631,000	654,738
Anheuser-Busch InBev Worldwide, Inc., 4.7%, 2/01/2036		334,000	369,256
Aramark Services, Inc., 4.75%, 6/01/2026		775,000	811,495
Coca-Cola Co., 1.1%, 9/02/2036	EUR	110,000	115,823
Coca-Cola Enterprises, Inc., 1.875%, 3/18/2030	EUR	325,000	391,359
Constellation Brands, Inc., 4.25%, 5/01/2023	$	894,000	960,729
Constellation Brands, Inc., 4.75%, 12/01/2025		313,000	344,410
Cott Holdings, Inc., 5.5%, 4/01/2025 (n)		950,000	998,688
Gruma S.A.B. de C.V., 4.875%, 12/01/2024 (n)		202,000	220,725
JB Y Co. S.A. de C.V., 3.75%, 5/13/2025 (n)		150,000	151,586
JBS Investments GmbH, 7.75%, 10/28/2020 (n)		201,000	200,498
JBS Investments GmbH, 7.25%, 4/03/2024		450,000	437,625
JBS USA LLC/JBS USA Finance, Inc., 5.875%, 7/15/2024 (n)		1,180,000	1,171,150
Kraft Heinz Foods Co., 5.2%, 7/15/2045		60,000	65,053
Kraft Heinz Foods Co., 4.375%, 6/01/2046		256,000	248,743
Lamb Weston Holdings, Inc., 4.625%, 11/01/2024 (n)		600,000	626,250
Lamb Weston Holdings, Inc., 4.875%, 11/01/2026 (n)		445,000	465,207
PepsiCo, Inc., 2.15%, 10/14/2020		1,936,000	1,954,061
Pinnacle Foods Finance LLC/Pinnacle Foods Finance Corp., 5.875%, 1/15/2024		1,085,000	1,163,663
U.S. Foods Holding Corp., 5.875%, 6/15/2024 (n)		995,000	1,038,531
Wm. Wrigley Jr. Co., 2.9%, 10/21/2019 (n)		239,000	243,217
Wm. Wrigley Jr. Co., 3.375%, 10/21/2020 (n)		124,000	128,147
			$ 13,376,653
Food & Drug Stores - 0.1%			
Walgreens Boots Alliance, Inc., 2.7%, 11/18/2019	$	580,000	$ 590,428
Forest & Paper Products - 0.0%			
Appvion, Inc., 9%, 6/01/2020 (n)	$	340,000	$ 175,100

Portfolio of Investments (unaudited) continued

Issuer		Shares/Par	Value ($)
Bonds - continued			
Gaming & Lodging - 1.4%			
CCM Merger, Inc., 6%, 3/15/2022 (n)	$	860,000	$ 901,151
GLP Capital LP/GLP Financing II, Inc., 5.375%, 11/01/2023		895,000	966,824
GLP Capital LP/GLP Financing II, Inc., 5.375%, 4/15/2026		160,000	174,400
Hilton Worldwide Finance LLC/Hilton Worldwide Finance Corp., 4.625%, 4/01/2025 (n)		935,000	968,894
MGM Resorts International, 6.625%, 12/15/2021		1,105,000	1,243,125
MGM Resorts International, 6%, 3/15/2023		745,000	825,088
Ryman Hospitality Properties, Inc., REIT, 5%, 4/15/2021		1,030,000	1,051,888
Ryman Hospitality Properties, Inc., REIT, 5%, 4/15/2023		450,000	463,500
			$ 6,594,870
Industrial - 0.2%			
KAR Auction Services, Inc., 5.125%, 6/01/2025 (n)	$	1,020,000	$ 1,063,350
Insurance - 0.3%			
American International Group, Inc., 1.875%, 6/21/2027	EUR	180,000	$ 216,003
Bupa Finance PLC, 2%, 4/05/2024	GBP	300,000	397,013
Old Mutual PLC, 7.875%, 11/03/2025	GBP	450,000	705,935
Unum Group, 4%, 3/15/2024	$	259,000	271,741
			$ 1,590,692
Insurance - Health - 0.4%			
Aetna, Inc., 2.8%, 6/15/2023	$	460,000	$ 465,069
Centene Corp., 5.625%, 2/15/2021		460,000	478,400
Centene Corp., 6.125%, 2/15/2024		765,000	831,938
			$ 1,775,407
Insurance - Property & Casualty - 1.0%			
Berkshire Hathaway, Inc., 2.75%, 3/15/2023	$	359,000	$ 366,298
Berkshire Hathaway, Inc., 1.625%, 3/16/2035	EUR	325,000	356,522
Chubb INA Holdings, Inc., 2.3%, 11/03/2020	$	144,000	145,650
Chubb INA Holdings, Inc., 2.875%, 11/03/2022		336,000	345,074
CNA Financial Corp., 5.875%, 8/15/2020		700,000	775,116
Liberty Mutual Group, Inc., 4.25%, 6/15/2023		567,000	608,564
Liberty Mutual Group, Inc., 2.75%, 5/04/2026 (z)	EUR	120,000	153,419
Liberty Mutual Group, Inc., 2.75%, 5/04/2026	EUR	200,000	255,699
Marsh & McLennan Cos., Inc., 2.55%, 10/15/2018	$	330,000	333,084
Marsh & McLennan Cos., Inc., 3.5%, 6/03/2024		315,000	326,266
Marsh & McLennan Cos., Inc., 4.35%, 1/30/2047		197,000	209,042
QBE Capital Funding III Ltd., 7.5% to 5/24/2021, FRN to 5/24/2041	GBP	300,000	443,602
XLIT Ltd. Co., 3.25% to 6/29/2027, FRN to 6/29/2047	EUR	500,000	592,640
			$ 4,910,976
International Market Sovereign - 0.1%			
Government of Japan, 0.3%, 12/20/2025	JPY	25,450,000	$ 236,027
Government of Japan, 2.4%, 3/20/2037	JPY	12,200,000	147,933
			$ 383,960
Internet - 0.3%			
Baidu, Inc., 4.125%, 6/30/2025	$	240,000	$ 251,838
Baidu, Inc., 3.25%, 8/06/2018		1,316,000	1,331,583
			$ 1,583,421
Local Authorities - 0.2%			
Province of Alberta, 4.5%, 12/01/2040	CAD	410,000	$ 388,690
Province of British Columbia, 2.3%, 6/18/2026		595,000	464,866
			$ 853,556

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Portfolio of Investments (unaudited) continued

Issuer		Shares/Par	Value ($)
Bonds - continued			
Machinery & Tools - 1.0%			
Ashtead Capital, Inc., 5.625%, 10/01/2024 (n)	$	1,125,000	$ 1,209,375
CNH Industrial Capital LLC, 4.375%, 11/06/2020		1,760,000	1,843,600
CNH Industrial N.V., 4.5%, 8/15/2023		730,000	773,800
H&E Equipment Services Co., 7%, 9/01/2022		1,065,000	1,102,275
			$ 4,929,050
Major Banks - 4.8%			
Allied Irish Banks PLC, 4.125% to 11/26/2020, FRN to 11/26/2025	EUR	600,000	$ 765,327
Bank of America Corp., 2.625%, 4/19/2021	$	563,000	568,013
Bank of America Corp., 3.248%, 10/21/2027		1,532,000	1,491,877
Bank of America Corp., FRN, 6.1%, 12/29/2049		1,110,000	1,223,775
Bank of New York Mellon Corp., 3.442 to 2/07/2027, FRN to 2/07/2028		647,000	662,263
Barclays Bank PLC, 6%, 1/14/2021	EUR	350,000	486,479
Barclays Bank PLC, 6.75% to 1/16/2018, FRN to 1/16/2023	GBP	200,000	270,097
Credit Agricole S.A., 7.375%, 12/18/2023	GBP	200,000	347,834
Credit Agricole S.A., 7.875% to 10/26/2019, FRN to 10/29/2049	EUR	350,000	478,957
Goldman Sachs Group, Inc., 7.5%, 2/15/2019	$	1,200,000	1,300,606
Goldman Sachs Group, Inc., 2.625%, 4/25/2021		1,275,000	1,280,556
Goldman Sachs Group, Inc., 3%, 4/26/2022		1,250,000	1,266,526
HSBC Holdings PLC, 4.375%, 11/23/2026		399,000	419,179
HSBC Holdings PLC, 6% to 5/22/2027, FRN to 11/22/2065		500,000	524,425
JPMorgan Chase & Co., 4.25%, 10/15/2020		1,250,000	1,332,751
JPMorgan Chase & Co., 3.25%, 9/23/2022		765,000	789,925
JPMorgan Chase & Co., 2.95%, 10/01/2026		1,137,000	1,110,668
JPMorgan Chase & Co., 4.26% to 2/22/2047, FRN to 2/22/2048		600,000	625,800
JPMorgan Chase & Co., 6% to 8/01/2023, FRN to 12/29/2049		1,040,000	1,128,400
Morgan Stanley, 6.625%, 4/01/2018		1,000,000	1,031,830
Morgan Stanley, 2.5%, 4/21/2021		1,250,000	1,253,913
Morgan Stanley, 3.125%, 7/27/2026		572,000	560,224
Morgan Stanley, 2.625%, 3/09/2027	GBP	250,000	335,192
Morgan Stanley, 3.95%, 4/23/2027	$	423,000	430,695
Nationwide Building Society, 1.25%, 3/03/2025	EUR	380,000	459,306
PNC Bank N.A., 2.6%, 7/21/2020	$	1,067,000	1,085,555
UBS Group AG, 6.875% to 8/07/2025, FRN to 12/29/2049		990,000	1,085,288
UBS Group Funding (Jersey) Ltd., 1.5%, 11/30/2024	EUR	500,000	612,501
			$ 22,927,962
Medical & Health Technology & Services - 4.6%			
AmSurg Corp., 5.625%, 7/15/2022	$	765,000	$ 793,688
Baxter International, Inc., 1.3%, 5/30/2025	EUR	350,000	415,887
Becton, Dickinson and Co., 3.734%, 12/15/2024	$	66,000	68,172
Becton, Dickinson and Co., 4.685%, 12/15/2044		270,000	284,969
CHS/Community Health Systems, Inc., 6.875%, 2/01/2022		955,000	818,913
DaVita, Inc., 5.125%, 7/15/2024		525,000	539,766
DaVita, Inc., 5%, 5/01/2025		1,185,000	1,202,538
HCA, Inc., 7.5%, 2/15/2022		1,080,000	1,247,400
HCA, Inc., 5.875%, 3/15/2022		935,000	1,034,110
HCA, Inc., 5%, 3/15/2024		1,705,000	1,809,858
HCA, Inc., 5.375%, 2/01/2025		2,550,000	2,715,750
HCA, Inc., 5.875%, 2/15/2026		505,000	550,450
HCA, Inc., 5.25%, 6/15/2026		471,000	509,858
HealthSouth Corp., 5.125%, 3/15/2023		1,020,000	1,045,500
HealthSouth Corp., 5.75%, 11/01/2024		860,000	877,200
Laboratory Corp. of America Holdings, 4.7%, 2/01/2045		364,000	377,986
MEDNAX, Inc., 5.25%, 12/01/2023 (n)		635,000	654,050

Portfolio of Investments (unaudited) continued

Issuer		Shares/Par	Value ($)
Bonds - continued			
Medical & Health Technology & Services - continued			
Quintiles IMS Holdings, Inc., 5%, 10/15/2026 (n)	$	1,025,000	$ 1,073,688
Quorum Health Corp., 11.625%, 4/15/2023		830,000	688,900
Tenet Healthcare Corp., 8%, 8/01/2020		712,000	723,570
Tenet Healthcare Corp., 8.125%, 4/01/2022		1,600,000	1,721,600
THC Escrow Corp. III, 5.125%, 5/01/2025 (n)		865,000	870,406
Thermo Fisher Scientific, Inc., 3%, 4/15/2023		367,000	373,377
Thermo Fisher Scientific, Inc., 2.95%, 9/19/2026		245,000	240,323
Universal Health Services, Inc., 7.625%, 8/15/2020		1,010,000	1,027,675
Universal Health Services, Inc., 5%, 6/01/2026 (n)		359,000	373,360
			$ 22,038,994
Medical Equipment - 0.8%			
Hologic, Inc., 5.25%, 7/15/2022 (n)	$	1,000,000	$ 1,056,250
Medtronic, Inc., 3.5%, 3/15/2025		1,437,000	1,506,434
Teleflex, Inc., 5.25%, 6/15/2024		955,000	997,975
Teleflex, Inc., 4.875%, 6/01/2026		445,000	458,350
			$ 4,019,009
Metals & Mining - 3.1%			
Barrick Gold Corp., 4.1%, 5/01/2023	$	369,000	$ 399,782
Cameco Corp., 5.67%, 9/02/2019	CAD	420,000	355,074
First Quantum Minerals Ltd., 7%, 2/15/2021 (n)	$	345,000	357,938
First Quantum Minerals Ltd., 7.25%, 4/01/2023 (n)		870,000	896,100
Freeport-McMoRan, Inc., 6.5%, 11/15/2020		130,000	133,738
Freeport-McMoRan, Inc., 6.875%, 2/15/2023		1,472,000	1,597,120
Freeport-McMoRan, Inc., 3.875%, 3/15/2023		840,000	811,650
Glencore Finance (Europe) S.A., 1.25%, 3/17/2021	EUR	400,000	486,159
Glencore Finance (Europe) S.A., 1.75%, 3/17/2025	EUR	300,000	358,514
GrafTech International Co., 6.375%, 11/15/2020	$	845,000	768,950
Kaiser Aluminum Corp., 5.875%, 5/15/2024		1,000,000	1,062,500
Kinross Gold Corp., 4.5%, 7/15/2027 (n)		805,000	801,981
Kinross Gold Corp., 5.125%, 9/01/2021		410,000	435,496
Kinross Gold Corp., 5.95%, 3/15/2024		920,000	1,002,800
Lundin Mining Corp., 7.5%, 11/01/2020 (n)		310,000	325,190
Lundin Mining Corp., 7.875%, 11/01/2022 (n)		445,000	485,050
Novelis Corp., 5.875%, 9/30/2026 (z)		1,320,000	1,389,300
Southern Copper Corp., 5.875%, 4/23/2045		753,000	828,951
Steel Dynamics, Inc., 5.125%, 10/01/2021		435,000	448,050
Steel Dynamics, Inc., 5.25%, 4/15/2023		195,000	203,044
Steel Dynamics, Inc., 5.5%, 10/01/2024		735,000	786,450
Suncoke Energy, Inc., 7.625%, 8/01/2019		130,000	129,838
TMS International Corp., 7.625%, 10/15/2021 (n)		850,000	890,375
			$ 14,954,050
Midstream - 3.6%			
APT Pipelines Ltd., 5%, 3/23/2035 (n)	$	542,000	$ 560,986
Blue Racer Midstream LLC/Blue Racer Finance Corp., 6.125%, 11/15/2022 (n)		1,420,000	1,451,950
DCP Midstream LP, 4.95%, 4/01/2022		410,000	420,763
DCP Midstream LP, 5.6%, 4/01/2044		250,000	237,500
DCP Midstream LP, 3.875%, 3/15/2023		525,000	511,875
Dominion Gas Holdings LLC, 2.8%, 11/15/2020		415,000	421,774
Enbridge, Inc., 6% to 1/15/2027, FRN to 1/15/2077		476,000	504,560
Energy Transfer Equity LP, 7.5%, 10/15/2020		1,795,000	2,028,350
Enterprise Products Operating LLC, 3.9%, 2/15/2024		287,000	300,092
Kinder Morgan (Delaware), Inc., 7.75%, 1/15/2032		1,434,000	1,835,397

Portfolio of Investments (unaudited) continued

Issuer		Shares/Par		Value ($)
Bonds - continued				
Midstream - continued				
ONEOK, Inc., 4.95%, 7/13/2047	$	928,000	$	930,672
Sabine Pass Liquefaction, 4.2%, 3/15/2028		400,000		406,292
Sabine Pass Liquefaction LLC, 5.625%, 2/01/2021		1,185,000		1,292,891
Sabine Pass Liquefaction LLC, 5.625%, 4/15/2023		1,465,000		1,631,285
Sabine Pass Liquefaction LLC, 5%, 3/15/2027		500,000		535,455
Targa Resources Partners LP/Targa Resources Finance Corp., 4.125%, 11/15/2019		775,000		785,656
Targa Resources Partners LP/Targa Resources Finance Corp., 5.25%, 5/01/2023		415,000		427,969
Targa Resources Partners LP/Targa Resources Finance Corp., 5.375%, 2/01/2027 (n)		1,530,000		1,587,375
Williams Cos., Inc., 4.55%, 6/24/2024		1,050,000		1,088,063
				$ 16,958,905
Mortgage-Backed - 5.5%				
Fannie Mae, 5.5%, 1/01/2037 - 8/01/2037	$	1,298,051	$	1,452,570
Fannie Mae, 4%, 9/01/2040 - 2/01/2045		2,499,818		2,641,560
Fannie Mae, 3.5%, 3/01/2045 - 1/01/2047		6,035,194		6,225,732
Fannie Mae, FRN, 1.253%, 5/25/2018		1,078,828		1,078,132
Freddie Mac, 3.527%, 10/25/2023		1,400,000		1,487,422
Freddie Mac, 3.062%, 11/25/2023		600,000		622,207
Freddie Mac, 3.002%, 1/25/2024		1,500,000		1,554,277
Freddie Mac, 3.329%, 5/25/2025		5,000,000		5,253,586
Freddie Mac, 2.673%, 3/25/2026		1,099,000		1,097,074
Freddie Mac, 4%, 4/01/2044		180,574		190,287
Freddie Mac, 3.5%, 9/01/2045		4,417,656		4,555,011
				$ 26,157,858
Natural Gas - Distribution - 0.2%				
Boston Gas Co., 3.15%, 8/01/2027 (z)	$	420,000	$	419,622
GNL Quintero S.A., 4.634%, 7/31/2029 (n)		377,000		388,781
			$	808,403
Network & Telecom - 2.0%				
AT&T, Inc., 1.8%, 9/04/2026	EUR	200,000	$	239,743
AT&T, Inc., 4.9%, 8/14/2037	$	833,000		828,679
AT&T, Inc., 4.25%, 6/01/2043	GBP	230,000		324,283
AT&T, Inc., 4.75%, 5/15/2046	$	1,110,000		1,065,899
British Telecom PLC, 5.75%, 12/07/2028	GBP	300,000		518,984
CenturyLink, Inc., 6.45%, 6/15/2021	$	470,000		507,454
CenturyLink, Inc., 7.65%, 3/15/2042		615,000		570,216
Columbus International, Inc., 7.375%, 3/30/2021 (n)		200,000		213,500
Deutsche Telekom International Finance B.V., 1.5%, 4/03/2028	EUR	400,000		473,949
Telecom Italia Capital, 6%, 9/30/2034	$	320,000		353,920
Telecom Italia S.p.A., 3.625%, 1/19/2024	EUR	500,000		667,351
Telecom Italia S.p.A., 5.303%, 5/30/2024 (n)	$	1,165,000		1,284,413
Verizon Communications, Inc., 1.75%, 8/15/2021		281,000		274,253
Verizon Communications, Inc., 4.812%, 3/15/2039		539,000		539,844
Zayo Group LLC/Zayo Capital, Inc., 6.375%, 5/15/2025		530,000		574,388
Zayo Group LLC/Zayo Capital, Inc., 5.75%, 1/15/2027 (n)		1,035,000		1,097,100
			$	9,533,976
Oil Services - 0.6%				
Bristow Group, Inc., 6.25%, 10/15/2022	$	860,000	$	556,850
Diamond Offshore Drilling, Inc., 5.7%, 10/15/2039		965,000		728,575
Odebrecht Offshore Drilling Finance Ltd., 6.75%, 10/01/2022 (a)(d)(n)		1,113,007		392,892
Trinidad Drilling Ltd., 6.625%, 2/15/2025 (n)		985,000		928,363
Weatherford International Ltd., 8.25%, 6/15/2023		208,000		211,120
			$	2,817,800

Portfolio of Investments (unaudited) continued

Issuer		Shares/Par	Value ($)
Bonds - continued			
Oils - 0.5%			
CITGO Holding, Inc., 10.75%, 2/15/2020 (n)	$	730,000	$ 768,325
CITGO Petroleum Corp., 6.25%, 8/15/2022 (n)		880,000	895,400
Phillips 66, 4.875%, 11/15/2044		606,000	656,708
			$ 2,320,433
Other Banks & Diversified Financials - 1.6%			
Bancolombia S.A., 5.95%, 6/03/2021	$	1,094,000	$ 1,204,768
Bank of Iceland, 1.75%, 9/07/2020	EUR	600,000	732,938
BBVA Banco Continental S.A., 5.25% to 9/22/2024, FRN to 9/22/2029 (n)	$	104,000	112,320
BBVA Bancomer S.A. de C.V., 6.75%, 9/30/2022 (n)		424,000	481,240
Belfius Bank S.A., 3.125%, 5/11/2026	EUR	300,000	380,266
BPCE S.A., 4.5%, 3/15/2025 (n)	$	302,000	313,167
Citizens Bank N.A., 2.55%, 5/13/2021		256,000	256,914
Deutsche Bank AG, 1.875%, 2/28/2020	GBP	400,000	532,596
Groupe BPCE S.A., 12.5% to 9/30/2019, FRN to 8/29/2049 (n)		1,883,000	2,280,784
Industrial Senior Trust Co., 5.5%, 11/01/2022 (n)		220,000	222,200
ING Groep N.V., 3.95%, 3/29/2027		418,000	437,859
Intesa Sanpaolo S.p.A., 5.25%, 1/28/2022	GBP	250,000	370,471
U.S. Bancorp, 0.85%, 6/07/2024	EUR	270,000	318,971
			$ 7,644,494
Personal Computers & Peripherals - 0.1%			
Equifax, Inc., 2.3%, 6/01/2021	$	240,000	$ 238,791
Pharmaceuticals - 0.9%			
Celgene Corp., 2.875%, 8/15/2020	$	600,000	$ 615,527
Endo Finance LLC/Endo Finco, Inc., 7.25%, 1/15/2022 (n)		1,020,000	1,004,700
Forest Laboratories, Inc., 4.375%, 2/01/2019 (n)		164,000	168,977
Gilead Sciences, Inc., 2.35%, 2/01/2020		667,000	676,359
Mallinckrodt International Finance S.A., 5.75%, 8/01/2022 (n)		790,000	772,225
Valeant Pharmaceuticals International, Inc., 7%, 10/01/2020 (n)		1,020,000	1,007,250
			$ 4,245,038
Precious Metals & Minerals - 0.3%			
Eldorado Gold Corp., 6.125%, 12/15/2020 (n)	$	1,485,000	$ 1,514,700
Printing & Publishing - 0.5%			
Nielsen Finance LLC, 5%, 4/15/2022 (n)	$	1,295,000	$ 1,335,469
Outdoor Americas Capital LLC/Outfront Media Capital Corp., 5.625%, 2/15/2024		1,075,000	1,122,031
			$ 2,457,500
Real Estate - Apartment - 0.3%			
Grand City Properties S.A., 3.75% to 2/18/2022, FRN to 12/29/2049	EUR	600,000	$ 745,176
Vonovia SE, REIT, 2.125%, 7/09/2022	EUR	450,000	571,878
			$ 1,317,054
Real Estate - Healthcare - 0.5%			
MPT Operating Partnership LP, REIT, 6.375%, 2/15/2022	$	1,335,000	$ 1,378,388
MPT Operating Partnership LP, REIT, 5.25%, 8/01/2026		1,090,000	1,139,050
			$ 2,517,438
Real Estate - Office - 0.1%			
Merlin Properties SOCIMI S.A., REIT, 2.225%, 4/25/2023	EUR	450,000	$ 562,828

Portfolio of Investments (unaudited) continued

Issuer		Shares/Par	Value ($)
Bonds - continued			
Real Estate - Other - 1.1%			
CyrusOne LP/CyrusOne Finance Corp., REIT, 5.375%, 3/15/2027 (z)	$	280,000	$ 295,750
CyrusOne LP/CyrusOne Finance Corp., REIT, 5%, 3/15/2024 (n)		1,145,000	1,190,800
DuPont Fabros Technology LP, REIT, 5.875%, 9/15/2021		1,725,000	1,787,747
Felcor Lodging LP, REIT, 5.625%, 3/01/2023		1,130,000	1,173,788
Starwood Property Trust, Inc., 5%, 12/15/2021		885,000	922,613
			$ 5,370,698
Restaurants - 0.1%			
KFC Holding Co./Pizza Hut Holdings LLC/Taco Bell of America LLC, 5.25%, 6/01/2026 (n)	$	580,000	$ 614,800
Retailers - 1.6%			
Best Buy Co., Inc., 5.5%, 3/15/2021	$	1,329,000	$ 1,445,209
Dollar Tree, Inc., 5.75%, 3/01/2023		1,350,000	1,429,313
Hanesbrands Finance Luxembourg S.C.A., 3.5%, 6/15/2024 (z)	EUR	200,000	248,016
Hanesbrands, Inc., 4.625%, 5/15/2024 (n)	$	300,000	306,375
Hanesbrands, Inc., 4.875%, 5/15/2026 (n)		990,000	1,009,800
Home Depot, Inc., 2.625%, 6/01/2022		585,000	596,850
Home Depot, Inc., 3%, 4/01/2026		475,000	479,154
Home Depot, Inc., 4.875%, 2/15/2044		378,000	438,863
S.A.C.I. Falabella, 4.375%, 1/27/2025 (n)		389,000	407,466
Sally Beauty Holdings, Inc., 5.625%, 12/01/2025		975,000	994,500
Wesfarmers Ltd., 1.874%, 3/20/2018 (n)		156,000	156,216
			$ 7,511,762
Specialty Chemicals - 1.0%			
A Schulman, Inc., 6.875%, 6/01/2023	$	1,215,000	$ 1,269,675
Ecolab, Inc., 2.625%, 7/08/2025	EUR	275,000	359,721
Koppers, Inc., 6%, 2/15/2025 (n)	$	990,000	1,054,350
Mexichem S.A.B. de C.V., 5.875%, 9/17/2044 (n)		540,000	548,910
Univar USA, Inc., 6.75%, 7/15/2023 (n)		1,660,000	1,738,850
			$ 4,971,506
Specialty Stores - 0.6%			
Argos Merger Sub, Inc., 7.125%, 3/15/2023 (n)	$	1,300,000	$ 1,176,500
Group 1 Automotive, Inc., 5%, 6/01/2022		1,150,000	1,173,000
Rallye S.A., 4.25%, 3/11/2019	EUR	300,000	370,033
			$ 2,719,533
Supermarkets - 0.4%			
Albertsons Cos. LLC/Safeway, Inc., 6.625%, 6/15/2024 (n)	$	1,200,000	$ 1,128,000
Loblaw Cos. Ltd., 4.86%, 9/12/2023	CAD	421,000	372,520
William Morrison Supermarkets PLC, 3.5%, 7/27/2026	GBP	150,000	210,989
			$ 1,711,509
Supranational - 0.2%			
International Bank for Reconstruction and Development, 2.8%, 1/13/2021	AUD	270,000	$ 219,215
International Bank for Reconstruction and Development, 4.25%, 6/24/2025	AUD	405,000	353,519
International Finance Corp., 3.25%, 7/22/2019	AUD	585,000	478,707
			$ 1,051,441
Telecommunications - Wireless - 3.5%			
Altice Luxembourg S.A., 7.75%, 5/15/2022 (n)	$	585,000	$ 621,563
Altice Luxembourg S.A., 7.625%, 2/15/2025 (n)		725,000	793,875
America Movil S.A.B. de C.V., 1.5%, 3/10/2024	EUR	420,000	508,816
American Tower Corp., REIT, 3.5%, 1/31/2023	$	743,000	764,638
American Tower Corp., REIT, 4%, 6/01/2025		514,000	533,425