ALLIANCEBERNSTEIN GLOBAL HIGH INCOME FUND INC Form N-Q February 26, 2018

# **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: 811-07732

# 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, 2018

Date of reporting period: December 31, 2017

ITEM 1. SCHEDULE OF INVESTMENTS.

#### AB Global High Income Fund

#### **Portfolio of Investments**

#### December 31, 2017 (unaudited)

	Principal Amount (000)		U.S. \$ Value	
<b>CORPORATES - NON-INVESTMENT GRADE - 42.4%</b>		,		
Industrial - 33.8%				
Basic - 3.9%				
AK Steel Corp.				
7.00%, 3/15/27	U.S.\$	1,164	\$ 1,185,694	
7.625%, 10/01/21		278	289,120	
Aleris International, Inc.				
7.875%, 11/01/20		517	513,240	
ArcelorMittal				
7.25%, 3/01/41		734	921,859	
7.50%, 10/15/39		1,938	2,481,875	
Artsonig Pty Ltd.				
11.50% (11.50% Cash or 12.00% PIK), 4/01/19 (a)(b)(c)		3,025	0	
Ashland LLC				
4.75%, 8/15/22		501	522,639	
Axalta Coating Systems LLC				
4.875%, 8/15/24 (d)		516	542,454	
Berry Global, Inc.				
5.50%, 5/15/22		409	421,535	
CF Industries, Inc.				
4.95%, 6/01/43		595	565,197	
5.375%, 3/15/44		545	535,772	
Cleveland-Cliffs, Inc.				
5.75%, 3/01/25 (d)(e)		1,628	1,549,560	
Constellium NV		,	, ,	
5.75%, 5/15/24 (d)		400	407,239	
5.875%, 2/15/26 (d)		1,310	1,333,533	
ERP Iron Ore, LLC		,	,,	
9.039%, 12/31/19 (a)(b)(f)(g)		427	427,206	
Freeport-McMoRan, Inc.			,	
5.45%, 3/15/43		3,414	3,401,017	
6.75%, 2/01/22		1,197	1,238,895	
Grinding Media, Inc./Moly-Cop AltaSteel Ltd.		-,-,	-,,	
7.375%, 12/15/23 (d)		1,296	1,392,324	
INEOS Finance PLC		-,_, 0	-,	
4.00%, 5/01/23 (d)	EUR	790	973,445	
Joseph T Ryerson & Son, Inc.				
11.00%, 5/15/22 (d)	U.S.\$	3,215	3,603,359	
Lecta SA		-,	-,	
6.50%, 8/01/23 (d)	EUR	227	281,386	
Lundin Mining Corp.	-			
7.875%, 11/01/22 (d)	U.S.\$	837	897,811	
Magnetation LLC/Mag Finance Corp.	0.0.4		0,,,011	
11.00%, 5/15/18 (a)(c)(h)(i)		2,857	29	
Momentive Performance Materials, Inc.		2,007	2)	
3.88%, 10/24/21		3,472	3,622,768	
8.875%, 10/15/20 (a)(f)(i)(j)		3,472	0	
Multi-Color Corp.		5,172	0	
4.875%, 11/01/25 (d)		980	983,778	
		200	203,110	

NOVA Chemicals Corp. 5.25%, 8/01/23 (d)

207

213,182

	Principal Amount (000)		U.S. \$ Value	
Novelis Corp.				
5.875%, 9/30/26 (d)	U.S.\$	1,573	\$	1,608,759
Pactiv LLC				
7.95%, 12/15/25		1,110		1,259,469
Peabody Energy Corp.		1.010		0
6.00%, 11/15/18 (a)(f)(g)(i)		4,310		0
6.00%, 3/31/22 (d)		295		306,203
6.375%, 3/31/25 (d)		400		416,011
Plastipak Holdings, Inc.		·= .		
6.25%, 10/15/25 (d)		674		694,215
PQ Corp.				
5.75%, 12/15/25 (d)		277		281,539
Reynolds Group Issuer, Inc./Reynolds Group Issuer LLC/Reynolds Group Issuer				
Lu				
5.125%, 7/15/23 (d)		781		808,829
Sealed Air Corp.				
6.875%, 7/15/33 (d)		1,295		1,509,909
SIG Combibloc Holdings SCA				
7.75%, 2/15/23 (d)	EUR	682		854,872
Smurfit Kappa Acquisitions ULC				
4.875%, 9/15/18 (d)	U.S.\$	2,064		2,084,793
Smurfit Kappa Treasury Funding Ltd.				
7.50%, 11/20/25		238		287,202
SPCM SA				
4.875%, 9/15/25 (d)		975		982,525
Teck Resources Ltd.				
5.20%, 3/01/42		2,374		2,366,619
5.40%, 2/01/43		1,454		1,467,641
6.00%, 8/15/40		470		521,993
6.25%, 7/15/41		238		270,988
United States Steel Corp.				
6.875%, 8/15/25		1,070		1,112,894
8.375%, 7/01/21 (d)		742		805,359
Valvoline, Inc.				
5.50%, 7/15/24		278		295,274
W.R. Grace & CoConn				
5.625%, 10/01/24 (d)		386		415,984
				46,655,995

Capital Goods - 1.8%			
Apex Tool Group LLC			
7.00%, 2/01/21 (d)		1,174	1,128,787
ARD Finance SA			
6.625% (6.625% Cash or 7.375% PIK), 9/15/23 (b)	EUR	1,126	1,442,388
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.			
6.75%, 5/15/24 (d)		2,004	2,647,561
B456 Systems, Inc.			
3.75%, 12/31/49 (a)(g)(i)(k)	U.S.\$	955	74,013

	Principal Amount	
	(000)	U.S. \$ Value
Bombardier, Inc.		
5.75%, 3/15/22 (d)	U.S.\$ 975	\$ 958,123
6.00%, 10/15/22 (d)	261	255,749
6.125%, 1/15/23 (d)	738	723,639
7.50%, 3/15/25 (d)	418	421,255
8.75%, 12/01/21 (d)	546	599,392
BWAY Holding Co.		
5.50%, 4/15/24 (d)	1,073	1,117,176
Cleaver-Brooks, Inc.		
7.875%, 3/01/23 (d)	505	519,174
Energizer Holdings, Inc.		
5.50%, 6/15/25 (d)	1,311	1,363,854
EnPro Industries, Inc.		
5.875%, 9/15/22	970	1,012,020
Gates Global LLC/Gates Global Co.		
5.75%, 7/15/22 (d)	EUR 125	153,006
6.00%, 7/15/22 (d)	U.S.\$ 1,096	1,121,015
GFL Environmental, Inc.		
5.625%, 5/01/22 (d)	497	511,237
9.875%, 2/01/21 (d)	852	900,741
Jeld-Wen, Inc.		
4.625%, 12/15/25 (d)	128	128,950
4.875%, 12/15/27 (d)	182	183,820
KLX, Inc.		
5.875%, 12/01/22 (d)	877	917,936
Liberty Tire Recycling LLC		
11.00%, $3/31/21$ (a)(b)(c)	1,624	901,450
Textron Financial Corp.	· · · · · · · · · · · · · · · · · · ·	, , , , , , , , , , , , , , , , , , ,
3.151% (LIBOR 3 Month + 1.74%), 2/15/42 (d)(l)	575	499,172
TransDigm, Inc.		· · · · · · · · · · · · · · · · · · ·
6.375%, 6/15/26	2,335	2,354,721
6.50%, 7/15/24	1,572	1,610,953
		21,546,132
Commentations Matter AFG		
Communications - Media - 4.5%		

Altice Financing SA			
6.625%, 2/15/23 (d)		2,892	3,016,460
7.50%, 5/15/26 (d)		1,582	1,683,935
Altice Luxembourg SA			
7.25%, 5/15/22 (d)	EUR	1,332	1,618,823
7.75%, 5/15/22 (d)(e)	U.S.\$	1,570	1,546,651
CCO Holdings LLC/CCO Holdings Capital Corp.			
5.125%, 5/01/27 (d)		160	157,549
5.375%, 5/01/25 (d)		128	130,608
5.75%, 1/15/24-2/15/26		566	585,722
5.875%, 5/01/27 (d)		499	513,350
Cequel Communications Holdings I LLC/Cequel Capital Corp.			
6.375%, 9/15/20 (d)		298	302,225
7.75%, 7/15/25 (d)		861	916,031
Clear Channel Worldwide Holdings, Inc.			
Series A			

	Principal Amount (000)			
6.50%, 11/15/22	(0) U.S.\$	00) 555	U.S. \$ Value \$ 560,147	
Series B	0.3.φ	555	\$ 500,147	
6.50%, 11/15/22		2,654	2,698,600	
CSC Holdings LLC		2,034	2,098,000	
		274	206.047	
6.625%, 10/15/25 (d)			296,947	
10.125%, 1/15/23 (d)		765	861,581	
DISH DBS Corp.		0.195	0 107 255	
5.875%, 11/15/24		2,185	2,127,355	
6.75%, 6/01/21		660	697,882	
Gray Television, Inc.		1.027	1 022 050	
5.125%, 10/15/24 (d)		1,037	1,033,050	
iHeartCommunications, Inc.		2.016	0.45.000	
6.875%, 6/15/18		2,016	945,000	
9.00%, 12/15/19-3/01/21		1,630	1,186,282	
10.625%, 3/15/23		142	102,330	
11.25%, 3/01/21 (d)		254	177,545	
Liberty Interactive LLC		0.01	(00.010	
3.75%, 2/15/30 (k)		881	608,012	
McClatchy Co. (The)				
9.00%, 12/15/22 (e)		958	998,817	
McGraw-Hill Global Education Holdings LLC/McGraw-Hill Global Education				
Finance				
7.875%, 5/15/24 (d)		1,444	1,427,469	
Mediacom Broadband LLC/Mediacom Broadband Corp.				
6.375%, 4/01/23		2,168	2,229,968	
Netflix, Inc.				
4.375%, 11/15/26 (e)		1,552	1,521,959	
4.875%, 4/15/28 (d)		1,221	1,193,629	
Outfront Media Capital LLC/Outfront Media Capital Corp.				
5.25%, 2/15/22		648	664,776	
Radiate Holdco LLC/Radiate Finance, Inc.				
6.625%, 2/15/25 (d)		1,057	1,011,453	
SFR Group SA				
5.375%, 5/15/22 (d)	EUR	264	326,309	
5.625%, 5/15/24 (d)		386	481,986	
6.00%, 5/15/22 (d)	U.S.\$	507	513,486	
7.375%, 5/01/26 (d)		2,723	2,786,675	
Sinclair Television Group, Inc.				
6.125%, 10/01/22		1,487	1,532,614	
TEGNA, Inc.				
4.875%, 9/15/21 (d)		284	289,965	
5.50%, 9/15/24 (d)		162	170,707	
6.375%, 10/15/23		718	749,382	
Time, Inc.				
5.75%, 4/15/22 (d)		198	206,628	
Townsquare Media, Inc.				
6.50%, 4/01/23 (d)		976	960,891	
Unitymedia Hessen GmbH & Co. KG/Unitymedia NRW GmbH			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
5.00%, 1/15/25 (d)		1,078	1,107,929	
6.25%, 1/15/29 (d)	EUR	496	668,626	
			,,	

Principal Amount (000)		U.S. \$ Value
Univision Communications, Inc.	(000)	0.5. \$ value
5.125%, 2/15/25 (d)	U.S.\$ 1,064	\$ 1,038,484
UPC Holding BV		
5.50%, 1/15/28 (d)	1,306	1,275,962
Urban One, Inc.		
7.375%, 4/15/22 (d)	1,400	1,393,000
9.25%, 2/15/20 (d)(e)	1,761	1,655,270
Virgin Media Finance PLC		
4.875%, 2/15/22	1,347	1,321,414
5.25%, 2/15/22	900	874,602
Virgin Media Receivables Financing Notes I DAC		
5.50%, 9/15/24 (d)	GBP 128	174,138
Virgin Media Secured Finance PLC		
5.50%, 1/15/25 (d)	423	593,261
Wave Holdco LLC/Wave Holdco Corp.		
8.25% (8.25% Cash or 9.00% PIK), 7/15/19 (b)(d)	U.S.\$ 262	262,890
WaveDivision Escrow LLC/WaveDivision Escrow Corp.		
8.125%, 9/01/20 (d)	1,084	1,108,156
Ziggo Bond Co. BV		
7.125%, 5/15/24 (d)	EUR 968	1,275,419
Ziggo Bond Finance BV		
5.875%, 1/15/25 (d)	U.S.\$ 1,034	1,020,770
6.00%, 1/15/27 (d)	150	146,496
Ziggo Secured Finance BV		
5.50%, 1/15/27 (d)	1,163	1,157,972
		53,907,188
Communications - Telecommunications - 2.8%		
Arqiva Broadcast Finance PLC		
9.50%, 3/31/20 (d)	GBP 1,086	1,524,688
C&W Senior Financing Designated Activity Co.	T. C. A	224.242
6.875%, 9/15/27 (d)	U.S.\$ 847	886,868
CenturyLink, Inc.		
Series W		100 000
6.75%, 12/01/23	437	428,908
Cincinnati Bell, Inc.		
7.00%, 7/15/24 (d)	1,151	1,130,251
Clear Channel Communications, Inc.	(0 <b>7</b>	1.000
12.00%, 8/01/21 (a)(f)(g)(i)	607	1,092
Embarq Corp.	005	704.212
7.995%, 6/01/36	805	784,313
Frontier Communications Corp.	207	212 (25
6.25%, 9/15/21	307	213,625
6.875%, 1/15/25	45	29,071
7.125%, 1/15/23	154	100,870
7.625%, 4/15/24	1,118	736,514
7.875%, 1/15/27	834	536,707
10.50%, 9/15/22	511	386,753
11.00%, 9/15/25	267	196,381

	Am	cipal ount 00)	U.S. \$	Value
Hughes Satellite Systems Corp.	(0)	50)	0.5. 4	value
7.625%, 6/15/21	U.S.\$	1,437	\$1,	583,988
Intelsat Jackson Holdings SA				
5.50%, 8/01/23		1,675	1,	362,125
7.25%, 10/15/20		443		414,791
7.50%, 4/01/21		980		892,454
8.00%, 2/15/24 (d)		216		227,640
9.50%, 9/30/22 (d)		516		595,014
9.75%, 7/15/25 (d)		1,262	1,	211,183
Level 3 Financing, Inc.				
5.25%, 3/15/26		86		84,123
5.375%, 8/15/22-1/15/24		1,278	1.	282,091
6.125%, 1/15/21		596		605,190
Level 3 Parent LLC				,
5.75%, 12/01/22		160		160,890
Qwest Corp.		100		100,070
6.875%, 9/15/33		1,335	1	280,890
Sable International Finance Ltd.		1,555	1,	200,070
6.875%, 8/01/22 (d)		454		483,326
Sprint Corp.		151		105,520
7.625%, 2/15/25		1,736	1	814,207
7.875%, 9/15/23		937		996,928
T-Mobile USA, Inc.		951		990,928
6.00%, 3/01/23		743		777,307
6.375%, 3/01/25		655		700,847
6.836%, 4/28/23		543		568,362
Telecom Italia Capital SA		545		508,502
-		483		601,250
7.20%, 7/18/36 7.721%, 6/04/38		1,759		279,316
		1,739	۷, ۲	279,510
Telecom Italia SpA/Milano		1,002	1	074,235
5.303%, 5/30/24 (d)		1,002	1,	074,255
Uniti Group LP/Uniti Group Finance, Inc./CSL Capital LLC		1 1 1 2	1	005 100
6.00%, 4/15/23 (d) Wind Tra Sn A		1,113	1,	085,423
Wind Tre SpA		2.092	2	001 702
5.00%, 1/20/26 (d)		2,092	۷,	001,703
Windstream Services LLC/Windstream Finance Corp.		0.02		(02.024
6.375%, 8/01/23		982		602,924
8.75%, 12/15/24 (d)		1,860	1,	299,638
Zayo Group LLC/Zayo Capital, Inc.		200		207 206
5.75%, 1/15/27 (d)		300		307,296
6.00%, 4/01/23		488		508,818
6.375%, 5/15/25		1,187	1,	257,552
			33,	015,552
Consumer Cyclical - Automotive - 1.5%				
Adient Global Holdings Ltd.		1 222		257.050
4.875%, 8/15/26 (d)		1,323	1,	357,059
BCD Acquisition, Inc.		0.104	-	100 700
9.625%, 9/15/23 (d)		2,184	2,	403,739
Cooper-Standard Automotive, Inc.		1 101		100 -2 :
5.625%, 11/15/26 (d)		1,101	1,	129,734
Dana Financing Luxembourg SARL				
5.75%, 4/15/25 (d)		215		226,753

$\begin{array}{c c c c c } (00) & U.S.S & 1.379 & S & 1.494.000 \\ Exide Technologies & & & & & & & \\ 1.005, 4/3022 (a)(b)(c) & & 4.154 & 3.738.627 \\ series Al & & & & & & & \\ 7.005, 4/3022 (a)(b)(c) & & 4.154 & 3.738.627 \\ series Al & & & & & & & \\ 7.005, 4/3022 (a)(b)(c) & & & & & & & & \\ 4.406 & 2.009.804 \\ coordyear Tree & Rubber Co, (The) & & & & & & \\ 7.005, 3/1528 & & & & & & & \\ 4.102 & (c)(120) & & & & & & & \\ 1.102 & (c)(120) & & & & & & & \\ 1.102 & (c)(120) & & & & & & & \\ 1.102 & (c)(120) & & & & & & & \\ 1.102 & (c)(120) & & & & & & & \\ 1.102 & (c)(120) & & & & & & & \\ 1.102 & (c)(120) & & & & & & & \\ 1.102 & (c)(120) & & & & & & & \\ 1.102 & (c)(120) & & & & & & & \\ 1.102 & (c)(120) & & & & & & & \\ 1.102 & (c)(120) & & & & & & & \\ 1.102 & (c)(120) & & & & & & & \\ 1.102 & (c)(120) & & & & & & & \\ 1.102 & (c)(120) & & & & & & & \\ 1.102 & (c)(120) & & & & & & & \\ 1.1002 & (c)(120) & & & & & & & \\ 1.1002 & (c)(120) & & & & & & & \\ 1.1002 & (c)(120) & & & & & & & \\ 1.1002 & (c)(120) & & & & & & & \\ 1.1002 & (c)(120) & & & & & & & \\ 1.1002 & (c)(120) & & & & & & & \\ 1.1002 & (c)(120) & & & & & & & \\ 1.1002 & (c)(120) & & & & & & & \\ 1.1002 & (c)(120) & & & & & & & \\ 1.111.663 & & & & & & \\ 1.1002 & (c)(120) & & & & & & & \\ 1.1002 & (c)(120) & & & & & & & \\ 1.1002 & (c)(120) & & & & & & & \\ 1.1002 & (c)(120) & & & & & & & \\ 1.1000 & & & & & & & & \\ 1.111.663 & & & & & & & \\ 1.100 & & & & & & & & \\ 1.100 & & & & & & & & \\ 1.100 & & & & & & & & \\ 1.100 & & & & & & & & \\ 1.100 & & & & & & & & \\ 1.100 & & & & & & & & \\ 1.100 & & & & & & & & & \\ 1.100 & & & & & & & & \\ 1.100 & & & & & & & & \\ 1.100 & & & & & & & & \\ 1.100 & & & & & & & & \\ 1.100 & & & & & & & & \\ 1.100 & & & & & & & & & \\ 1.100 & & & & & & & & \\ 1.100 & & & & & & & & \\ 1.100 & & & & & & & & & \\ 1.100 & & & & & & & & & \\ 1.100 & & & & & & & & & \\ 1.100 & & & & & & & & & \\ 1.100 & & & & & & & & & \\ 1.100 & & & & & & & & & \\ 1.100 & & & & & & & & & \\ 1.100 & & & & & & & & & & \\ 1.100 & & & & & & & & & & & \\ 1.100 & & & & & & & & & & \\ 1.100 & & & & & & & & & $		Principal Amount	
Exide Technologies       162       99.829         11.00%, 4/30/22 (a)(b)(c)       4,154       3,738.627         Series AI       1       7,00%, 4/30/22 (a)(b)(c)       4,406       2,709.804         Goodynar Tire & Rabber Co. (The)       4,000       449.991       7,00%, 4/30/25 (a)(b)(g)(k)       4,406       2,709.804         Goodynar Tire & Rabber Co. (The)       0       44.9991       7,00%, 4/32/25 (a)(b)(g)(k)       40.00       44.9991         7,00%, 4/32/25 (a)(b)(g)(k)       10       12       127,799       110       12.412/45 (a)       305       321,006         Navistar International Corp.       - <td< th=""><th></th><th>(000)</th><th>U.S. \$ Value</th></td<>		(000)	U.S. \$ Value
7.00%, 4/30/25 (a)(b)(a)(b)         162         99.829           Series AI         3,738,627           Series AI         3,738,627           Goodycar Tire & Rubber Co. (The)         400         449,991           7.00%, 4/30/25 (a)(b)(a)(b)         400         449,991           7.00%, 4/30/25 (a)(b)(a)(b)         800         449,991           7.00%, 4/30/25 (a)(b)(a)(b)         889         904,542           Merior, Inc.         625%, 2/15/24         305         321,066           Navisar International Corp.         625%, 2/15/24         305         321,066           Novisar International Corp.         6625%, 1/10/25 (a)         1,190         1,241,412           Titan International, Inc.         1         1,111,663         1,221,555           Consumer Cyclical - Extertainment - 0.3%         McC Enternationent Holding, Inc.         1         1,51         1,221,555           Silversea Cruise: Finance Lid.		U.S.\$ 1,379	\$ 1,494,090
11.00%, 4/30/22 (a)(b)(c) 4,154 3,738,627 Series AI 700%, 4/30/22 (a)(b)(c) 4,400 2,708,804 7.00%, 3/30/28 K abber Co. (The) 700%, 3/35/28 K abber Co. (The)		160	00.820
Series AI			· · · · · · · · · · · · · · · · · · ·
7.00%, 4/30/25 (a)(b)(g)(b)       4,406       2.709.804         0.00%, 3/15/28       400       449.991         8.75%, 8/15/20       112       127.799         11O Vervaltungs CmbH       112       127.799         4.125% (a)(125% (a)(a) 0.4875%, PIK), 9/15/21 (b)(d)       89       904,542         6.25%, 2/15/24       305       321.06         6.25%, 1/10/125 (d)       1,190       1.241.412         7.00%, 3/15/28       1,093       1,111.663         2F North America Capital, Inc.       1,093       1,221.555         2F North America Capital, Inc.       1,580       1.561.002         2F North America Capital, Inc.       1,580       1.561.002         2Viersee Cruics Finance Ltd.       1,580       1.561.002         2Viersee Cruics Finance Ltd.       3.076.414       3.076.414         Consumer Cyclical - Entertainment - 0.356         Consumer Cyclical - Other - 2.8%         Beazer Homes USA, Inc.       3.076.414         Consumer Cyclical - Other - 2.8%         Beazer Homes USA, Inc.       5.75%, 3.115/27 (d)       6.82       6.84.521         Consumer Cyclical - Other - 2.8%       2.362       2.413.820         Consumer Cyclical - Other - 2.8%       2.362		4,154	3,738,627
Goodyaar Tire & Rubber Co. (The)         400         449.991           8.75%, 8/15/20         112         127,799           HO Vervaltungs GmbH         112         127,799           HO Vervaltungs GmbH         112         127,799           HO Vervaltungs GmbH         625%, 21/52/4         305         321,066           Navisar International Corp.         1,190         1,241,412           Goody Arabitar International, Inc.         1,190         1,241,412           Titan International, Inc.         1,093         1,111,663           S75%, 11/30/23 (d)         1,153         1,221,555           Consumer Cyclical - Entertainment - 0.3%         1,409         1,515,412           S175%, 11/30/23 (d)         1,409         1,515,412           S175%, 11/30/24 (d)         1,409         1,515,412           S175%, 11/30/26 (c)         1,580         1,561,002           S175%, 11/30/26 (c)         1,409         1,515,412           Consumer Cyclical - Other - 2.8%         Eazerr Homes USA, Inc.         3,076,414           Consumer Cyclical - Other - 2.8%         Eazer Homes Zinger USA, Inc.         5,875%, 10/15/27 (d)         6,82         6,84,521           S175%, 12/12 (d)         1,312         1,438,346         2,3562         2,413,820 <td< td=""><td></td><td>1.400</td><td>2 700 804</td></td<>		1.400	2 700 804
7.00%, 3/15/28       400       449.991         7.00%, 3/15/20       112       127,799         HO Vervalnungs GmbH       112       127,799         HO Vervalnungs GmbH       305       321,066         Aristar International Corp.       305       321,066         Gas/s, 1/10/125 (d)       1,190       1,241,412         Sow, 1/130/23 (d)       1,093       1,111,633       1,221,555         Z Foorth America Capital, Inc.       18,537,663       18,537,663         Consumer Cyclical - Entertainment - 0.3%       1,580       1,561,002         Kirerse Cristics Finance Ltd.       3,076,414       3,076,414         Consumer Cyclical - Other - 2.8%       3,076,414       3,076,414         Consumer Cyclical - Other - 2.8%       3,076,414       3,076,414         Consumer Cyclical - Other - 2.8%       2       64,521         Starts, 5,117,122       99       109,0062       2         Capity, 5,117,123       1,232       1,430       1,473,126         Starts, 10,127,10,1       682       684,521       6,75%, 3,115,72,12       99       109,0062         Capity, 5,117,123       1,232       1,438,346       2,352       2,413,820       2,352       2,438,346       2,352       2,413,820       2,3		4,406	2,709,804
8,75%, 8/15/20 112 127,799 HO Verwaltungs GmbH 12 127,799 HO Verwaltungs GmbH 900,512 (b)(d) 889 904,542 Meritor, Inc. 625%, 2/15/24 305 321,066 Aavistar International Corp. 600,625%, 1/10,025 (d) 1,090 1,241,412 Titan International, Inc. 600,625%, 1/10,025 (d) 1,093 1,111,663 ZF North America Capital, Inc. 700,700 1,153 1,221,555 Consumer Cyclical - Entertainment + 0.3% AMC Entertainment Holdings, Inc. 700,700 1,580 1,551,002 Silversea Cruise Finance Ltd. 700,700 1,515,102 Silversea Cruise Finance Ltd. 700,711,526 (e) 1,580 1,551,002 Silversea Cruise Finance Ltd. 700,711,620 2,555,711,163 2,555,711,163 2,555,711,163 2,555,711,163 2,555,711,163 2,555,711,163 2,555,711,163 2,555,711,163 2,575,711,1752 (e) 1,580 1,551,002 Silversea Cruise Finance Ltd. 700,711,172,020 1,515,112 3,575,711,172,526 (e) 1,580 1,551,002 3,575,711,172,020 (f) 1,515,112 3,575 (f) 1,515,112 3,575,755,755,755,755,755,755,755,755,75	•	400	440.001
HtO Vevalungs GmbH 4.125% (4.125% Cash or 4.875% PIK), 9/15/21 (b)(d) 889 904,542 6.25%, 2/15/24 6.25%, 2/15/24 6.25%, 3/15/2 7.25%, 3/15/2 7.25%, 3/12, 3/			,
4 125% (4.125% Cash or 4.875% PIK), 9/15/21 (b)(d) 889 994,542 Meritor, Inc. 625%, 1/15/24 305 321,066 Navistar International Corp. 6 625%, 1/15/204 Corp. 6 625%, 1/17/023 (d) 1,093 1,111,663 EF North America Capital, Inc. 7 4.75%, 4/29/25 (d) 1,093 1,111,663 Consumer Cyclical - Entertainment - 0.3% AMC Entertainment Holdings, Inc. 7 5.875%, 1/15/26 (c) 1,580 1,561,002 Silversea Cruise Finance Ltd. 7 7.25%, 201/25 (d) 1,409 1,515,412 Sar5%, 1/15/26 (c) 1,580 1,561,002 Silversea Cruise Finance Ltd. 7 7.25%, 201/25 (d) 1,409 1,515,412 Consumer Cyclical - Other - 2.8% Beazer Homes USA, Inc. 6 5.875%, 1/015/27 (d) 682 6684,521 6.575%, 3/15/25 (e) 1,400 1,473,126 8.75%, 1/015/27 (d) 682 6684,521 6.575%, 3/15/25 (e) 1,400 1,473,126 8.75%, 3/15/25 (e) 1,400 1,473,126 8.75%, 5/15/12 (d) 1,21 23,1218 Cashartin Group, Inc. 6 6.625%, 5/15/12 (d) 1,332 1,438,346 8.375%, 5/15/18 2,26 2,438,346 8.375%, 5/15/18 2,26 2,276 3,289,277 5.00%, 2/15/23 (d) 2,362 2,4438,346 8.375%, 5/15/18 2,276 3,289,277 5.75%, 5/15/18 2,276 3,276 3,289,277 5.75%, 5/15/18 2,276 3,276 3,289,277 5.75%, 5/15/21 (d) 2,76 3,289,277 5.75%, 5/15/21 (d) 2,76 3,289,277 5.75%, 5/15/21 (d) 2,76 3,289,277 5.75%, 5/15/21 (d) 2,12,254,237 5.75%, 5/15/21 (d) 2,12% 2,139 5.75%, 5/15/21 (d) 2,12% 2,139 5.75%, 5/15/21 (d) 2,12% 2,139 5.75%, 5/15/21 (d) 2,12% 2,139 5.75%, 5/15/21 (d) 2,12% 2,428 5.75%, 5/15/21 (d) 2,12% 2,428		112	127,799
Merior, Inc.       305       321,060         6.25%, 2/15/24       305       321,060         Navistar International, Inc.       1,190       1,241,412         6.25%, 11/30/23 (d)       1,093       1,111,663         2F North America Capital, Inc.       1093       1,221,555         2F North America Capital, Inc.       18,537,663         Consumer Cyclical - Entertainment + 0.3%       1,580       1,561,002         AMC Entertainment Holdings, Inc.       5,875%, 11/15/26 (c)       1,580       1,561,002         Silversea Cruise Finance Lid.       3,076,414       3,076,414         Consumer Cyclical - Other - 2.8%         Beazer Homes USA, Inc.       3,076,414         Casears Entertainment Foundation of the state of		990	004 542
6.25%, 2/15/24         305         321,060           Navistar International Corp.         1,190         1,241,412           Titan International, Inc.         1093         1,111,663           CoSW, 11/20/32 (d)         1,093         1,111,663           ZF North America Capital, Inc.         18,537,663           Consumer Cyclical - Entertainment + 0.3%         1,580         1,561,002           AMC Entertainment Holdings, Inc.         5,875%, 11/15/26 (e)         1,580         1,561,002           Silversea Cruise Finance Ltd.         7,25%, 201/25 (d)         1,409         1,515,412           Consumer Cyclical - Other - 2.8%           Beazer Homes USA, Inc.         5875%, 11/15/27 (d)         682         684,521           S75%, 10/15/27 (d)         682         684,521         684,521           Consumer Cyclical - Other - 2.8%         99         109,002           Beazer Homes USA, Inc.         52         684,521           S75%, 10/15/27 (d)         682         684,521           Cossumer Evyclical - Other - 2.8%         121         231,218           Caladvalutic Group, Inc.         1,332         1,438,346           S,75%, 5/01/20         1,332         1,438,346           S,7575/15/18         2,362         2,413,820		889	904,542
Navisar International Corp. 6.625%, 11/01/25 (d) 1,190 1,241,412 Titan International, Inc. 6.50%, 11/30/23 (d) 1,093 1,111.663 EF North America Capital, Inc. 4.75%, 4/29/25 (d) 1,153 1,221,555 Consumer Cyclical - Entertainment - 0.3% AMC Entertainment Holdings, Inc. 5.875%, 11/15/26 (e) 1,580 1,561,002 Silversea Cruise Finance Ltd. 7.25%, 201/25 (d) 1,409 1,515,412 Consumer Cyclical - Other - 2.8% Beazer Homes USA, Inc. 5.875%, 01/527 (d) 682 684,521 6.75%, 3/15/26 (e) 1,400 1,473,126 6.75%, 3/15/26 (e) 1,21 (231,218) 6.75%, 3/15/27 (d) 682 684,521 6.75%, 3/15/27 (d) 7, 23, 24,438,346 8.375%, 3/15/27 (d) 7, 24,438,346 8.375%, 3/15/27 (d) 7, 24,438,346 8.375%, 3/15/27 (d) 7, 276 328,927 7,50%, 9/01/24 (a)(k) 2,76 328,927 7,50%, 9/01/24 (a)(k) 2,76 328,927 7,50%, 9/01/23 (d) 7, 276 328,927 7,50%, 9/01/23 (d) 7, 276 328,927 7,50%, 9/01/23 (d) 7, 276 328,927 7,50%, 9/01/24 (a)(k) 1,304 1,326,707 6,25%, 3/15/27 (d) 7, 276 328,927 7,50%, 9/01/24 (a)(k) 1,304 1,326,707 6,25%, 3/15/27 (d) 7, 276 328,927 7,50%, 9/01/24 (a)(k) 1,304 1,326,707 6,25%, 3/15/27 (d) 7, 304 1,326,707 7,25%, 9/01/28 (d)(k) 7,216,40 1,304 1,326,707 6,25%, 3/15/26 (d) 7,276 8,35%, 3/15/26 (d) 7,276 8,35%, 3/15/27 (d) 7,276 8,35%, 3/15/2		205	221.066
6 625%, 11/01/25 (d) 1,190 1,241,412 Titan International, Inc. 6.50%, 11/02/23 (d) 1,093 1,111.663 ZF North America Capital, Inc. 4,75%, 4/29/25 (d) 1,153 1,221,555 Consumer Cyclical - Entertainment - 0.3% AMC Entertainment Holdings, Inc. 5,875%, 11/15/26 (e) 1,580 1,561,002 Silversea Cruise Finance Ltd. 7,25%, 201/25 (d) 1,409 1,515,412 Consumer Cyclical - Other - 2.8% Beazer Homes USA, Inc. 5,875%, 11/01/27 (d) 682 6645,211 6,75%, 3/15/22 (e) 1,400 1,473,126 8,75%, 3/15/22 (f) 1,400 1,473,126 8,75%, 3/15/23 (f) 2,562 (f) 1,438,468 8,75%, 3/15/23 (f) 1,438,468 8,75%, 3/15/24 (f) 1,438,468 8,75%, 3/15/26 (f) 1,304 (f) 1,326,707 8,75%, 4/15/26 (f) 1,304 (f) 2,254,23 8,75%, 4/15/26 (f) 6,74 (f) 2,1690 1,51%, 4/15/26 (f) 7,21,690 1,51%, 4/15/26 (f) 7,21		305	321,000
Titan International, Inc.       1,093       1,111.663         2F North America Capital, Inc.       1       1,153       1,221.555         4.75%, 4/29/25 (d)       1,153       1,221.555         Consumer Cyclical - Entertainment - 0.3%         Consumer Cyclical - Entertainment - 0.3%         AMC Entertainment Holdings, Inc.         5.875%, 11/15/26 (e)       1,580       1,561.002         Silversac Cruise Finance Ld.         7.25%, 2/01/25 (d)       1,409       1,515,412         Consumer Cyclical - Other - 2.8%         Bezart Homes USA, Inc.         5.875%, 10/15/27 (d)       682       684,521         6.875%, 3/15/26 (e)       1,400       1,473,126         Sitts colspan="2">Sitts colspan="2"         Sitts colspan="2" </td <td></td> <td>1 100</td> <td>1 241 412</td>		1 100	1 241 412
6.50%, 11/30/23 (d) 1,093 1,111,663 ZF North America Capital, Inc. 4.75%, 4/29/25 (d) 1,153 1,221,555 18,537,663 Consumer Cyclical - Entertainment - 0.3% AMC Entertainment Holdings, Inc. 5.875%, 11/15/26 (e) 1,580 1,561,002 Silversea Cruise Finance Ltd. 7.25%, 2/01/25 (d) 1,409 1,515,412 3.076,414 Consumer Cyclical - Other - 2.8% Beazer Homes USA, Inc. 5.875%, 1015/27 (d) 682 684,521 6.75%, 3/15/25 (e) 1,400 1,473,126 8.75%, 3/15/26 (e) 1,21 231,218 Calvatantic Group, Inc. 6.625%, 5/01/20 1,332 1,438,346 8.375%, 5/15/18 2,362 2,413,820 Cirsa Funding Luxembourg SA 5.75%, 5/15/18 2,362 2,413,820 Cirsa Funding Luxembourg SA 5.75%, 5/15/18 2,76 Cooperative Muratori & Cementisti-CMC di Ravenna SC 6.00%, 2/15/23 (d) 276 328,927 Diamond Resorts International, Inc. 7.75%, 9/01/23 (d)(e) U.S.\$ 1,139 1,225,423 Five Point Operating Co. LP/Five Point Capital Corp. 7.75%, 9/01/23 (d)(e) 1,304 1,326,707 GLP Capital LP/GLP Financing II, Inc. 5.375%, 4/15/26 674 721,690		1,190	1,241,412
ZF North America Capital, Inc.       1,153       1,221,555         4.75%, 4/29/25 (d)       1,153       1,221,555         RS375,663       1,8537,663         Consumer Cyclical - Entertainment - 0.3%       1,580       1,561,002         AMC Entertainment Holdings, Inc.       5,875%, 11/15/26 (e)       1,580       1,561,002         Silversea Cruise Finance Ltd.       1,409       1,515,412         7.25%, 2/01/25 (d)       1,409       1,515,412         Consumer Cyclical - Other - 2.8%         Beazer Homes USA, Inc.         Silversea Cruise Finance Ltd.         (a) 682       684,521         675%, 3/15/27 (d)       682       684,521         675%, 3/15/27 (e)       1,400       1,473,126         675%, 3/15/27 (e)       1,400       1,473,126         Colspan="2">Colspan="2"Colspan="2"         Colspan=		1.002	1 111 ((2
4.75%, 4/29/25 (d) 1,153 1,221,555 18,537,663 Consumer Cyclical - Entertainment - 0.3% AMC Entertainment Holdings, Inc. 5.875%, 1/15/26 (e) 1,580 1,561,002 Silversea Cruise Finance Ltd. 7.25%, 2/01/25 (d) 1,409 1,515,412 Consumer Cyclical - Other - 2.8% Beazer Homes USA, Inc. 5.875%, 1/01/5/27 (d) 682 684,521 6.75%, 3/15/22 (e) 1,400 1,473,126 8.75%, 3/15/22 (e) 1,400 1,473,126 8.75%, 3/15/22 (e) 1,400 1,473,126 8.75%, 3/15/22 (e) 1,201 2,21,218 Calculation Corp. Caesars Entertainment Corp. 5.0%, 1/001/24 (a)(k) 121 221,218 Calculation Corp. Cite Corp. C		1,093	1,111,003
18,537,663         Consumer Cyclical - Entertainment Holdings, Inc.         5.875%, 11/15/26 (c)         5.875%, 11/15/26 (c)         1,580         5.875%, 11/15/26 (c)         1,580         5.875%, 11/15/26 (c)         1,600         1,600         1,600         1,580         2.50%, 2/01/25 (d)         1,600         Consumer Cyclical - Other - 2.8%         Eazer Homes USA, Inc.         5.875%, 0/15/27 (d)         6.82         6.82         6.82         6.82         6.82         6.82         6.82         6.82         6.82         6.82         6.82         6.82         6.82         6.82         6.82         6.82         6.82         6.82         6.82		1 152	1 221 555
Consumer Cyclical - Entertainment - 0.3%           AMC Enternainment Holdings, Inc.           5.875%, 11/15/26 (c)         1,580         1,561,002           Silversea Cruise Finance Ltd.         7.25%, 2/01/25 (d)         1,409         1,515,412           Consumer Cyclical - Other - 2.8%           Beazer Homes USA, Inc.           5.875%, 10/15/27 (d)         682         684,521           6.75%, 3/15/25 (c)         1,400         1,473,126           Caesars Entertainment Corp.           5.0%, 10/01/24 (a)(k)         121         231,218           Caesars Entertainment Corp.           5.0%, 10/01/24 (a)(k)         121         231,218           Caesars Entertainment Corp.           5.0%, 5/01/20         1,332         1,438,346           8.375%, 5/15/18         2,362         2,413.820           Cirsa Funding Luxembourg SA           5.75%, 5/15/21 (d)         EUR         396         496,308           Colspan="2">Caesars International, Inc.           7.75%, 9/01/23 (d)         276         328,927           Diamond Resorts International, Inc.           7.75%, 9/01/23 (d)         1,304	4.75%, 4729725 (d)	1,155	1,221,555
AMC Entertainment Holdings, Inc. 5.875%, 11/15/26 (c) 1,580 1,561,002 Silversea Cruise Finance Ltd. 7.25%, 2/01/25 (d) 1,409 1,515,412 7.25%, 2/01/25 (d) 1,409 1,515,412 Consumer Cyclical - Other - 2.8% Beazer Homes USA, Inc. 5.875%, 10/15/27 (d) 682 684,521 6.75%, 3/15/27 (c) 1,400 1,473,126 8.75%, 3/15/26 (c) 1,400 1,473,126 8.75%, 3/15/27 (c) 1,400 1,473,126 8.75%, 3/15/27 (c) 1,21 2,21,218 CalAtlantic Group, Inc. 6.625%, 5/01/20 1,332 1,438,346 8.375%, 5/15/18 2,362 2,413,820 Cirsa Funding Luxembourg SA 5.75%, 5/15/121 (d) EUR 396 496,308 Cooperativa Muratori & Cementisti-CMC di Ravenna SC 6.00%, 2/15/23 (d) 276 328,927 Diamond Resorts International, Inc. 7.75%, 9/01/23 (d) 276 328,927 Diamond Resorts International, Inc. 7.75%, 9/01/23 (d) 1,304 1,326,707 GLP Capital LP/GLP Financing II, Inc. 7.875%, 11/15/25 (d) 1,304 1,326,707 GLP Capital LP/GLP Financing II, Inc. 5.375%, 4/15/26 674 721,690 International Game Technology PLC			18,537,663
5.875%, 11/15/26 (e)       1,580       1,561,002         Silversea Cruise Finance Ltd.	Consumer Cyclical - Entertainment - 0.3%		
Silversea Cruise Finance Ltd. 7.25%, 2/01/25 (d) 1,409 1,515,412 3,076,414 Consumer Cyclical - Other - 2.8% Beazer Homes USA, Inc. 5.875%, 10/15/27 (d) 682 684,521 6.75%, 3/15/25 (e) 1,400 1,473,126 8.75%, 3/15/25 (e) 1,400 1,473,126 8.75%, 3/15/22 99 109,062 Caesars Entertainment Corp. 5.00%, 10/01/24 (a)(k) 2121 231,218 CalAtlantic Group, Inc. 6.625%, 5/01/20 1,332 1,438,346 8.375%, 5/15/18 2,362 2,413,820 Cirsa Funding Luxembourg SA 5.75%, 5/15/21 (d) EUR 396 496,308 Cooperativa Muratori & Cementisti-CMC di Ravenna SC 6.00%, 2/15/23 (d) 276 328,927 Diamond Resorts International, Inc. 7.75%, 9/01/23 (d)(e) U.S.\$ 1,139 1,235,423 Five Point Operating Co. LP/Five Point Capital Corp. 7.875%, 11/15/25 (d) 1,304 1,326,707 GLP Capital LP/GLP Financing I, Inc. 5.375%, 4/15/26 674 721,690 International Game Technology PLC	AMC Entertainment Holdings, Inc.		
7.25%, 2/01/25 (d)       1,409       1,515,412	5.875%, 11/15/26 (e)	1,580	1,561,002
3,076,414         Consumer Cyclical - Other - 2.8%         Beazer Homes USA, Inc.       5         5.875%, 10/15/27 (d)       682       684,521         6.75%, 3/15/25 (e)       1,400       1,473,126         8.75%, 3/15/25 (e)       1,400       1,473,126         8.75%, 3/15/22       99       109,062         Caesars Entertainment Corp.       5       5         5.00%, 10/01/24 (a)(k)       121       231,218         CalAtlantic Group, Inc.       1,332       1,438,346         8.375%, 5/15/18       2,362       2,413,820         Cirsa Funding Luxembourg SA       -       -         5.75%, 5/15/21 (d)       EUR       396       496,308         Cooperativa Muratori & Cementisti-CMC di Ravenna SC       -       -       -         6.00%, 2/15/23 (d)       276       328,927       -       -         Diamond Resorts International, Inc.       -       -       -       -         7.75%, 9/01/23 (d)(e)       U.S.\$       1,139       1,235,423       -         Five Point Operating Co. LP/Five Point Capital Corp.       -       -       -       -       -       -       -       -       -       -       -       -	Silversea Cruise Finance Ltd.		
Consumer Cyclical - Other - 2.8%         Beazer Homes USA, Inc.       5.875%, 10/15/27 (d)         5.875%, 10/15/27 (d)       682       684,521         6.75%, 3/15/25 (e)       1,400       1,473,126         8.75%, 3/15/22       99       109,062         Caesars Entertainment Corp.       121       231,218         CalAtlantic Group, Inc.       121       231,218         6.625%, 5/01/20       1,332       1,438,346         8.375%, 5/15/18       2,362       2,413,820         Cirsa Funding Luxembourg SA       1       216         5.75%, 5/15/21 (d)       EUR       396       496,308         Cooperativa Muratori & Cementisti-CMC di Ravenna SC       276       328,927         Diamond Resorts International, Inc.       1       1,324       1,325,423         Five Point Operating Co. LP/Five Point Capital Corp.       1,304       1,326,707         7.875%, 11/15/25 (d)       1,304       1,326,707         GLP Capital LP/GLP Financing II, Inc.       5.375%, 4/15/26       674       721,690         International Game Technology PLC       674       721,690	7.25%, 2/01/25 (d)	1,409	1,515,412
Beazer Homes USA, Inc.       682       684,521         5.875%, 10/15/27 (d)       682       684,521         6.75%, 3/15/25 (e)       1,400       1,473,126         8.75%, 3/15/22       99       109,062         Caesars Entertainment Corp.       121       231,218         CalAtlantic Group, Inc.       1,332       1,438,346         8.375%, 5/10/120       1,332       1,438,346         8.375%, 5/15/18       2,362       2,413,820         Cirsa Funding Luxembourg SA       5.75%, 5/15/21 (d)       496,308         Cooperativa Muratori & Cementisti-CMC di Ravenna SC       1       328,927         Diamond Resorts International, Inc.       7.75%, 9/01/23 (d)(e)       U.S.\$ 1,139       1,235,423         Five Point Operating Co. LP/Five Point Capital Corp.       7.75%, 9/01/25 (d)       1,304       1,326,707         GLP Capital LP/GLP Financing II, Inc.       5.375%, 4/15/26       674       721,690         International Game Technology PLC       674       721,690			3,076,414
Beazer Homes USA, Inc.       682       684,521         5.875%, 10/15/27 (d)       682       684,521         6.75%, 3/15/25 (e)       1,400       1,473,126         8.75%, 3/15/22       99       109,062         Caesars Entertainment Corp.       121       231,218         CalAtlantic Group, Inc.       121       231,218         6.625%, 5/01/20       1,332       1,438,346         8.375%, 5/15/18       2,362       2,413,820         Cirsa Funding Luxembourg SA       5.75%, 5/15/21 (d)       496,308         Cooperativa Muratori & Cementisti-CMC di Ravenna SC       6.00%, 2/15/23 (d)       276       328,927         Diamond Resorts International, Inc.       7.75%, 9/01/23 (d)(e)       U.S.\$ 1,139       1,235,423         Five Point Operating Co. LP/Five Point Capital Corp.       7.75%, 9/01/25 (d)       1,304       1,326,707         GLP Capital LP/GLP Financing II, Inc.       5.375%, 4/15/26       674       721,690         International Game Technology PLC       674       721,690	Consumer Cyclical - Other - 2.8%		
5.875%, 10/15/27 (d)       682       684,521         6.75%, 3/15/25 (e)       1,400       1,473,126         8.75%, 3/15/22       99       109,062         Caesars Entertainment Corp.       299       109,062         Caesars Entertainment Corp.       121       231,218         CalAtlantic Group, Inc.       1,332       1,438,346         6.625%, 5/01/20       1,332       1,438,346         8.375%, 5/15/18       2,362       2,413,820         Cirsa Funding Luxembourg SA       276       328,927         5.75%, 5/15/21 (d)       EUR       396       496,308         Cooperativa Muratori & Cementisti-CMC di Ravenna SC       6.00%, 2/15/23 (d)       276       328,927         Diamond Resorts International, Inc.       7.75%, 9/01/23 (d)(e)       U.S.\$ 1,139       1,235,423         Five Point Operating Co. LP/Five Point Capital Corp.       7.75%, 11/15/25 (d)       1,304       1,326,707         7.875%, 11/15/25 (d)       1,304       1,326,707       1,326,707         7.875%, 4/15/26       674       721,690         International Game Technology PLC       674       721,690			
6.75%, 3/15/25 (e)       1,400       1,473,126         8.75%, 3/15/22       99       109,062         Caesars Entertainment Corp.       121       231,218         5.00%, 10/01/24 (a)(k)       121       231,218         CalAtlantic Group, Inc.       1,332       1,438,346         6.625%, 5/01/20       1,332       2,413,830         Cirsa Funding Luxembourg SA       2,362       2,413,820         Coperativa Muratori & Cementisti-CMC di Ravenna SC       600%, 2/15/23 (d)       276       328,927         Diamond Resorts International, Inc.       7.75%, 9/01/23 (d)(e)       U.S.\$       1,139       1,235,423         Five Point Operating Co. LP/Five Point Capital Corp.       7       7.875%, 11/15/25 (d)       1,304       1,326,707         CLP Capital LP/GLP Financing II, Inc.       5.375%, 4/15/26       674       721,690         International Game Technology PLC       674       721,690	,	682	684,521
8.75%, 3/15/22       99       109,062         Caesars Entertainment Corp.       121       231,218         5.00%, 10/01/24 (a)(k)       121       231,218         CalAtlantic Group, Inc.       1,332       1,438,346         6.625%, 5/01/20       1,332       1,438,346         8.375%, 5/15/18       2,362       2,413,820         Cirsa Funding Luxembourg SA       5.75%, 5/15/21 (d)       EUR       396       496,308         Cooperativa Muratori & Cementisti-CMC di Ravenna SC       76       328,927         Diamond Resorts International, Inc.       776       328,927         Diamond Resorts International, Inc.       775%, 5/1/23 (d) (e)       U.S.\$ 1,139       1,235,423         Five Point Operating Co. LP/Five Point Capital Corp.       7.75%, 11/15/25 (d)       1,304       1,326,707         GLP Capital LP/GLP Financing II, Inc.       5.375%, 4/15/26       674       721,690         International Game Technology PLC       674       721,690			
Caesars Entertainment Corp.       121       231,218         5.00%, 10/01/24 (a)(k)       121       231,218         CalAtlantic Group, Inc.			
5.00%, 10/01/24 (a)(k)       121       231,218         CalAtlantic Group, Inc.       1,332       1,438,346         6.625%, 5/01/20       1,332       1,438,346         8.375%, 5/15/18       2,362       2,413,820         Cirsa Funding Luxembourg SA       5.75%, 5/15/21 (d)       EUR       396       496,308         Cooperativa Muratori & Cementisti-CMC di Ravenna SC       6.00%, 2/15/23 (d)       276       328,927         Diamond Resorts International, Inc.       7.75%, 9/01/23 (d)(e)       U.S.\$       1,139       1,235,423         Five Point Operating Co. LP/Five Point Capital Corp.       7.75%, 11/15/25 (d)       1,304       1,326,707         GLP Capital LP/GLP Financing II, Inc.       5.375%, 4/15/26       674       721,690         International Game Technology PLC       5.375%, 4/15/26       674       721,690			,
CalAtlantic Group, Inc.       1,332       1,438,346         6.625%, 5/01/20       1,332       1,438,346         8.375%, 5/15/18       2,362       2,413,820         Cirsa Funding Luxembourg SA       5.75%, 5/15/21 (d)       EUR       396       496,308         Cooperativa Muratori & Cementisti-CMC di Ravenna SC       6.00%, 2/15/23 (d)       276       328,927         Diamond Resorts International, Inc.       7.75%, 9/01/23 (d)(e)       U.S.\$       1,139       1,235,423         Five Point Operating Co. LP/Five Point Capital Corp.       7       7.875%, 11/15/25 (d)       1,304       1,326,707         GLP Capital LP/GLP Financing II, Inc.       5.375%, 4/15/26       674       721,690         International Game Technology PLC       674       721,690		121	231,218
6.625%, 5/01/20       1,332       1,438,346         8.375%, 5/15/18       2,362       2,413,820         Cirsa Funding Luxembourg SA       5.75%, 5/15/21 (d)       EUR       396       496,308         Cooperativa Muratori & Cementisti-CMC di Ravenna SC       6.00%, 2/15/23 (d)       276       328,927         Diamond Resorts International, Inc.       7.75%, 9/01/23 (d)(e)       U.S.\$       1,139       1,235,423         Five Point Operating Co. LP/Five Point Capital Corp.       7.875%, 11/15/25 (d)       1,304       1,326,707         GLP Capital LP/GLP Financing II, Inc.       5.375%, 4/15/26       674       721,690         International Game Technology PLC       674       721,690	CalAtlantic Group, Inc.		
8.375%, 5/15/18       2,362       2,413,820         Cirsa Funding Luxembourg SA       5.75%, 5/15/21 (d)       EUR       396       496,308         Cooperativa Muratori & Cementisti-CMC di Ravenna SC       276       328,927         6.00%, 2/15/23 (d)       276       328,927         Diamond Resorts International, Inc.       7.75%, 9/01/23 (d)(e)       U.S.\$       1,139       1,235,423         Five Point Operating Co. LP/Five Point Capital Corp.       7.875%, 11/15/25 (d)       1,304       1,326,707         GLP Capital LP/GLP Financing II, Inc.       5.375%, 4/15/26       674       721,690         International Game Technology PLC       674       721,690		1.332	1.438.346
Cirsa Funding Luxembourg SA         5.75%, 5/15/21 (d)       EUR       396       496,308         Cooperativa Muratori & Cementisti-CMC di Ravenna SC       276       328,927         6.00%, 2/15/23 (d)       276       328,927         Diamond Resorts International, Inc.       7.75%, 9/01/23 (d)(e)       U.S.\$       1,139       1,235,423         Five Point Operating Co. LP/Five Point Capital Corp.       7.875%, 11/15/25 (d)       1,304       1,326,707         GLP Capital LP/GLP Financing II, Inc.       5.375%, 4/15/26       674       721,690         International Game Technology PLC       5.375%       5.375%       5.375%       5.375%			
5.75%, 5/15/21 (d)       EUR       396       496,308         Cooperativa Muratori & Cementisti-CMC di Ravenna SC       276       328,927         6.00%, 2/15/23 (d)       276       328,927         Diamond Resorts International, Inc.       7.75%, 9/01/23 (d)(e)       U.S.\$       1,139       1,235,423         Five Point Operating Co. LP/Five Point Capital Corp.       7.875%, 11/15/25 (d)       1,304       1,326,707         GLP Capital LP/GLP Financing II, Inc.       5.375%, 4/15/26       674       721,690         International Game Technology PLC       1       1       1		,	, -,
Cooperativa Muratori & Cementisti-CMC di Ravenna SC       276       328,927         6.00%, 2/15/23 (d)       276       328,927         Diamond Resorts International, Inc.       7.75%, 9/01/23 (d)(e)       U.S.\$ 1,139       1,235,423         Five Point Operating Co. LP/Five Point Capital Corp.       7.875%, 11/15/25 (d)       1,304       1,326,707         GLP Capital LP/GLP Financing II, Inc.       5.375%, 4/15/26       674       721,690         International Game Technology PLC       1       1       1		EUR 396	496,308
6.00%, 2/15/23 (d)       276       328,927         Diamond Resorts International, Inc.       7.75%, 9/01/23 (d)(e)       U.S.\$ 1,139       1,235,423         Five Point Operating Co. LP/Five Point Capital Corp.       7.875%, 11/15/25 (d)       1,304       1,326,707         GLP Capital LP/GLP Financing II, Inc.       5.375%, 4/15/26       674       721,690         International Game Technology PLC       1       1       1			,
Diamond Resorts International, Inc.         7.75%, 9/01/23 (d)(e)       U.S.\$ 1,139       1,235,423         Five Point Operating Co. LP/Five Point Capital Corp.       1,304       1,326,707         7.875%, 11/15/25 (d)       1,304       1,326,707         GLP Capital LP/GLP Financing II, Inc.       674       721,690         International Game Technology PLC       674       721,690		276	328,927
7.75%, 9/01/23 (d)(e)       U.S.\$ 1,139       1,235,423         Five Point Operating Co. LP/Five Point Capital Corp.       7.875%, 11/15/25 (d)       1,304       1,326,707         GLP Capital LP/GLP Financing II, Inc.       5.375%, 4/15/26       674       721,690         International Game Technology PLC       1       1       1			,
Five Point Operating Co. LP/Five Point Capital Corp.         1,304         1,326,707           7.875%, 11/15/25 (d)         1,304         1,326,707           GLP Capital LP/GLP Financing II, Inc.         5.375%, 4/15/26         674         721,690           International Game Technology PLC         674         721,690         100		U.S.\$ 1,139	1,235,423
7.875%, 11/15/25 (d)       1,304       1,326,707         GLP Capital LP/GLP Financing II, Inc.       5.375%, 4/15/26       674       721,690         International Game Technology PLC       674       721,690			
GLP Capital LP/GLP Financing II, Inc.5.375%, 4/15/26674721,690International Game Technology PLC		1,304	1,326,707
5.375%, 4/15/26 674 721,690 International Game Technology PLC		,	,,- •, •
International Game Technology PLC		674	721.690
			,,,,,
		977	1,053,290

		ount	
James Hardie International Finance DAC	(00	JU)	U.S. \$ Value
4.75%, 1/15/25 (d)	U.S.\$	285	\$ 287,000
5.00%, 1/15/28 (d)	0.3.4	273	275,192
K. Hovnanian Enterprises, Inc.		215	275,172
5.00%, 11/01/21		2,257	2,083,313
10.00%, 7/15/22 (d)		389	423,566
		389	
10.50%, 7/15/24 (d) KB Home		369	447,365
		506	504 (01
7.00%, 12/15/21		536	594,601
7.50%, 9/15/22		494	563,323
MDC Holdings, Inc.			
5.50%, 1/15/24		150	158,304
6.00%, 1/15/43		2,908	2,849,703
Meritage Homes Corp.			
6.00%, 6/01/25		1,895	2,041,080
Pinnacle Entertainment, Inc.			
5.625%, 5/01/24		829	889,863
PulteGroup, Inc.			
5.00%, 1/15/27		115	120,430
6.00%, 2/15/35		500	533,187
7.875%, 6/15/32		1,400	1,759,979
RSI Home Products, Inc.			
6.50%, 3/15/23 (d)		2,212	2,320,817
Safari Holding Verwaltungs GmbH			
8.25%, 2/15/21 (d)	EUR	243	299,953
Shea Homes LP/Shea Homes Funding Corp.			
5.875%, 4/01/23 (d)	U.S.\$	420	434,934
6.125%, 4/01/25 (d)	01014	830	864,448
Standard Industries, Inc./NJ		000	001,110
6.00%, 10/15/25 (d)		977	1,042,947
Sugarhouse HSP Gaming Prop Mezz LP/Sugarhouse HSP Gaming Finance Corp.		211	1,012,917
5.875%, 5/15/25 (d)		1,785	1,697,621
Taylor Morrison Communities, Inc./Taylor Morrison Holdings II, Inc.		1,705	1,077,021
5.875%, 4/15/23 (d)		875	922,031
Toll Brothers Finance Corp.		875	922,031
		1 104	1 1 ( 1 4 9 2
4.875%, 3/15/27		1,124	1,161,482
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.		705	014 044
5.50%, 3/01/25 (d)		785	814,264
			34,097,841
Consumer Cyclical - Restaurants - 0.1%			
Golden Nugget, Inc.			
6.75%, 10/15/24 (d)		933	950,962
Consumer Cyclical - Retailers - 0.9%			
Dufry Finance SCA			
4.50%, 8/01/23 (d)	EUR	1,208	1,520,503
FirstCash, Inc.	Lon	1,200	1,520,505
5.375%, 6/01/24 (d)	U.S.\$	1,312	1,366,763
JC Penney Corp., Inc.	0.0.0	1,012	1,500,705
6.375%, 10/15/36		421	254,832
0.37370, 10/13/30		421	234,032

	Prine Amo	ount	
7.40%, 4/01/37	(00 U.S.\$	600	U.S. \$ Value \$ 389,098
L Brands, Inc.	0.5.4	000	\$ 569,098
6.875%, 11/01/35		230	232,680
6.95%, 3/01/33		500	498,774
7.60%, 7/15/37		1,000	1,025,194
Levi Strauss & Co.		1,000	1,025,174
5.00%, 5/01/25		1,150	1,199,284
Neiman Marcus Group Ltd. LLC		1,150	1,199,204
8.00%, 10/15/21 (d)		2,115	1,218,769
8.75% (8.75% Cash or 9.50% PIK), 10/15/21 (b)(d)		404	217,330
Penske Automotive Group, Inc.		-0-	217,550
5.50%, 5/15/26		1,037	1,052,328
PetSmart, Inc.		1,057	1,052,528
7.125%, 3/15/23 (d)		1,140	675,198
Sonic Automotive, Inc.		1,140	075,170
5.00%, 5/15/23		534	519,273
6.125%, 3/15/27		817	812,940
Consumer Non-Cyclical - 4.1%			10,982,966
Acadia Healthcare Co., Inc.			
6.50%, 3/01/24		684	711,360
Air Medical Group Holdings, Inc.		001	/11,500
6.375%, 5/15/23 (d)		820	787,200
Albertsons Cos. LLC/Safeway, Inc./New Albertson s, Inc./Albertson s LLC		020	101,200
5.75%, 3/15/25		274	247,369
6.625%, 6/15/24 (e)		1,712	1,627,612
Aveta, Inc.		1,712	1,027,012
10.50%, 3/01/21 (a)(d)(i)		13,116	0
BI-LO LLC/BI-LO Finance Corp.		10,110	
8.625% (8.625% Cash or 9.375% PIK), 9/15/18 (b)(c)		1,894	596,546
9.25%, 2/15/19 (c)		1,553	1,482,862
Catalent Pharma Solutions, Inc.		-,	_,,
4.75%, 12/15/24 (d)	EUR	400	511,751
4.875%, 1/15/26 (d)	U.S.\$	416	417,109
CHS/Community Health Systems, Inc.	CIDIÇ		,
6.875%, 2/01/22		3,223	1,852,007
7.125%, 7/15/20 (e)		828	617,909
8.00%, 11/15/19		408	344,275
DaVita, Inc.		100	511,275
5.00%, 5/01/25		1,314	1,313,187
Diamond BC BV		1,511	1,010,107
5.625%, 8/15/25 (d)	EUR	362	436,479
Eagle Holding Co. II LLC	2011	002	
7.625% (7.625% Cash or 8.375% PIK), 5/15/22 (b)(d)	U.S.\$	179	181,226
Endo Dac/Endo Finance LLC/Endo Finco, Inc.	0.0.φ	112	101,220
6.00%, 7/15/23-2/01/25 (d)		4,260	3,308,700
Endo Finance LLC		1,200	5,500,700
5.75%, 1/15/22 (d)		1,228	1,023,560
5.1570, 113722 (u)		1,220	1,025,500

	Principal Amount (000)		U.S. \$ Value	
Endo Finance LLC/Endo Finco, Inc.	(000)		U	.5. \$ value
5.375%, 1/15/23 (d)	U.S.\$	200	\$	155,294
Envision Healthcare Corp.	01014	200	Ŷ	100,291
5.125%, 7/01/22 (d)		95		92,553
5.625%, 7/15/22	1.	009		1,022,651
6.25%, 12/01/24 (d)		694		717,984
First Quality Finance Co., Inc.		0,7 1		/1/,>01
4.625%, 5/15/21 (d)	3.	247		3,266,336
HCA, Inc.				2,200,220
4.25%, 10/15/19	1	475		1,507,550
4.50%, 2/15/27		135		136,689
5.00%, 3/15/24		400		418,349
5.25%, 6/15/26		235		249,871
5.875%, 2/15/26		180		190,420
Hill-Rom Holdings, Inc.		100		170,120
5.75%, 9/01/23 (d)		265		278,006
Kinetic Concepts, Inc./KCI USA, Inc.		205		270,000
7.875%, 2/15/21 (d)		506		528,272
Lamb Weston Holdings, Inc.		500		520,272
4.625%, 11/01/24 (d)		439		451,320
LifePoint Health, Inc.		437		451,520
5.375%, 5/01/24	1	518		1,503,386
5.875%, 12/01/23		448		1,464,820
Mallinckrodt International Finance SA	1,	440		1,404,620
4.75%, 4/15/23	2	670		2,088,687
Mallinckrodt International Finance SA/Mallinckrodt CB LLC	۷. کې	070		2,000,007
5.50%, 4/15/25 (d)		772		631,372
5.625%, 10/15/23 (d)		394		336,096
5.75%, 8/01/22 (d)		181		1,076,236
MEDNAX, Inc.	1,	101		1,070,230
5.25%, 12/01/23 (d)		422		430,248
MPH Acquisition Holdings LLC		422		430,240
7.125%, 6/01/24 (d)	1	563		1,670,455
Post Holdings, Inc.	1,	505		1,070,455
5.00%, 8/15/26 (d)		442		435,563
		442 642		
5.50%, 3/01/25 (d)		830		666,417
5.625%, 1/15/28 (d) 5.75%, 3/01/27 (d)		830 90		833,643 91,602
Revlon Consumer Products Corp.		90		91,002
		560		250 141
6.25%, 8/01/24		568		350,141
Spectrum Brands, Inc.	EUD	520		674 165
4.00%, 10/01/26 (d)		530		674,165
6.125%, 12/15/24		361		382,529
6.625%, 11/15/22		560		581,064
Synlab Bondco PLC	ELID	708		1 000 050
6.25%, 7/01/22 (d)	EUR	798		1,008,852
Synlab Unsecured Bondco PLC		700		011 711
8.25%, 7/01/23 (d)		700		911,711
Tenet Healthcare Corp.	τιαφ	05		100 202
6.00%, 10/01/20	U.S.\$	95		100,283
6.75%, 6/15/23 (e)		308		1,262,998
6.875%, 11/15/31		174		964,651
8.125%, 4/01/22		752		767,982

	Principal Amount (000)	U.S. \$ Value	
Valeant Pharmaceuticals International			
7.25%, 7/15/22 (d)	U.S.\$ 635	\$ 642,231	
Valeant Pharmaceuticals International, Inc.			
5.375%, 3/15/20 (d)	550	551,351	
5.50%, 3/01/23 (d)	230	211,687	
5.625%, 12/01/21 (d)	26	25,489	
5.875%, 5/15/23 (d)	904	838,189	
6.125%, 4/15/25 (d)	1,176	1,080,369	
6.50%, 3/15/22 (d)	287	301,971	
7.50%, 7/15/21 (d)	1,146	1,170,107	
Vizient, Inc.			
10.375%, 3/01/24 (d)	584	655,255	
Voyage Care BondCo PLC			
5.875%, 5/01/23 (d)	GBP 891	1,223,397	
		49,407,394	
Energy - 6.0%			
Alta Mesa Holdings LP/Alta Mesa Finance Services Corp.			
7.875%, 12/15/24	U.S.\$ 897	984,700	
Antero Resources Corp.		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
5.125%, 12/01/22	789	805,965	
Berry Petroleum Co. LLC		,	
6.375%, 9/15/22 (a)(f)(g)(i)	2,383	0	
Bill Barrett Corp.	2,000		
7.00%, 10/15/22	534	543,345	
8.75%, 6/15/25	637	702,586	
California Resources Corp.		,	
5.50%, 9/15/21	299	245,554	
6.00%, 11/15/24	232	160,370	
8.00%, 12/15/22 (d)	3,539	2,928,522	
Carrizo Oil & Gas, Inc.	5,557	2,720,322	
6.25%, 4/15/23	347	358,391	
7.50%, 9/15/20	186	189,720	
8.25%, 7/15/25	301	331,104	
Cheniere Corpus Christi Holdings LLC	501	551,101	
7.00%, 6/30/24	783	890,699	
Cheniere Energy Partners LP	100	0,0,0,7	
5.25%, 10/01/25 (d)	1,055	1,076,273	
Cheniere Energy, Inc.	1,000	1,070,275	
4.875%, 5/28/21 (a)(b)(d)(k)	1,039	1,023,527	
Chesapeake Energy Corp.	1,009	1,025,527	
4.875%, 4/15/22 (e)	2,138	2,015,734	
6.125%, 2/15/21	505	512,336	
8.00%, 1/15/25-6/15/27 (d)	392	381,904	
Continental Resources, Inc./OK	572	501,904	
3.80%, 6/01/24	96	94,783	
4.90%, 6/01/44	212	203,916	
5.00%, 9/15/22	1,119	1,137,297	
Denbury Resources, Inc.	1,117	1,137,297	
3.50%, 3/31/24 (a)(d)(k)	134	137,632	
	604	612,281	
9.25%, 3/31/22 (a)(d)	004	012,281	

	Am	cipal ount 00)	T	.S. \$ Value
Diamond Offshore Drilling, Inc.	(0	00)	U	.o. ș value
7.875%, 8/15/25 (e)	U.S.\$	2,575	\$	2,695,191
Energy Transfer Equity LP		_,		_,,
4.25%, 3/15/23		2,203		2,182,911
7.50%, 10/15/20		309		340,313
Ensco PLC				
4.50%, 10/01/24		290		244,251
5.20%, 3/15/25 (e)		1,066		907,043
EP Energy LLC/Everest Acquisition Finance, Inc.				
6.375%, 6/15/23		467		251,596
7.75%, 9/01/22		449		257,614
8.00%, 2/15/25 (d)		1,792		1,316,065
9.375%, 5/01/20		1,614		1,363,428
Genesis Energy LP/Genesis Energy Finance Corp.				
6.25%, 5/15/26		856		850,859
6.75%, 8/01/22		173		179,072
Golden Energy Offshore Services AS				
5.00%, 12/31/17 (a)(c)	NOK	9,162		502,150
Gulfport Energy Corp.				
6.00%, 10/15/24	U.S.\$	325		325,333
6.375%, 5/15/25-1/15/26		2,772		2,783,414
Hess Infrastructure Partners LP/Hess Infrastructure Partners Finance Corp.				
5.625%, 2/15/26 (d)		711		734,107
Hilcorp Energy I LP/Hilcorp Finance Co.				
5.00%, 12/01/24 (d)		593		586,972
5.75%, 10/01/25 (d)		1,610		1,652,126
Murphy Oil Corp.				
6.875%, 8/15/24		852		911,842
Murphy Oil USA, Inc.				
5.625%, 5/01/27		69		72,465
6.00%, 8/15/23		716		745,206
Nabors Industries, Inc.				
4.625%, 9/15/21		996		949,162
5.50%, 1/15/23 (e)		1,784		1,732,521
Noble Holding International Ltd.				
5.25%, 3/15/42		191		120,091
6.20%, 8/01/40		276		189,405
7.70%, 4/01/25 (m)		375		314,425
7.75%, 1/15/24 (e)		2,024		1,739,650
Oasis Petroleum, Inc.				
6.50%, 11/01/21		226		230,980
6.875%, 3/15/22		376		386,340
PDC Energy, Inc.				
5.75%, 5/15/26 (d)		1,447		1,481,858
6.125%, 9/15/24		490		506,463
PHI, Inc.		1 5/5		
5.25%, 3/15/19		1,567		1,564,963
Precision Drilling Corp.				
7.125%, 1/15/26 (d)		725		738,760
QEP Resources, Inc.				
5.25%, 5/01/23		1,248		1,262,568
5.625%, 3/01/26		31		31,399
6.875%, 3/01/21 (e)		1,225		1,325,084

	Principal Amount (000)	U.S. \$ Value
Range Resources Corp.	(000)	0.001 ( 1.0000
4.875%, 5/15/25	U.S.\$ 948	\$ 927,465
5.00%, 8/15/22-3/15/23	1,391	1,382,111
5.875%, 7/01/22	97	99,899
Rowan Cos., Inc.		
5.40%, 12/01/42	536	397,019
7.375%, 6/15/25 (e)	905	923,226
Sanchez Energy Corp.		
6.125%, 1/15/23 (e)	1,815	1,529,137
SandRidge Energy, Inc.		
7.50%, 2/15/23 (a)(f)(g)(i)	865	0
8.125%, 10/15/22 (a)(f)(g)(i)	2,076	0
Seitel, Inc.		
9.50%, 4/15/19	597	597,430
SemGroup Corp.		
6.375%, 3/15/25 (d)	594	583,015
7.25%, 3/15/26 (d)	540	549,595
SemGroup Corp./Rose Rock Finance Corp.		
5.625%, 11/15/23	438	428,866
SM Energy Co.		,
5.00%, 1/15/24	860	829,486
5.625%, 6/01/25 (e)	1,150	1,117,929
6.50%, 1/01/23 (e)	1,000	1,019,674
Southern Star Central Corp.	<b>y</b> =	,,
5.125%, 7/15/22 (d)	1,200	1,248,937
SRC Energy, Inc.	-,- • •	-, ,,
6.25%, 12/01/25 (d)	800	820,049
Targa Resources Partners LP/Targa Resources Partners Finance Corp.		
5.125%, 2/01/25	215	220,053
Transocean Phoenix 2 Ltd.		,
7.75%, 10/15/24 (d)	1,094	1,191,251
Transocean, Inc.		1,171,201
5.80%, 10/15/22	1,092	1,079,715
6.80%, 3/15/38	2,443	1,957,454
7.50%, 1/15/26 (d)	631	644,312
9.00%, 7/15/23 (d)	652	704,410
Vantage Drilling International	002	701,110
7.125%, 4/01/23 (a)(f)(g)(i)	1,283	0
7.50%, 11/01/19 (a)(f)(g)(i)	2,176	0
10.00%, 12/31/20 (a)(c)	87	85,260
10.00%, 12/31/20 (a)(g)	105	102,900
Vine Oil & Gas LP/Vine Oil & Gas Finance Corp.	105	102,900
8.75%, 4/15/23 (d)	1,089	1,055,191
Weatherford International Ltd.	1,002	1,055,171
5.875%, 7/01/21 (k)	154	164,858
6.50%, 8/01/36	752	626,567
6.75%, 9/15/40	849	703,708
7.00%, 3/15/38	600	509,116
	297	302,112
7.75%, 6/15/21		
9.875%, 2/15/24	901	955,992

	Amo	Principal Amount (000)	
Whiting Petroleum Corp.	(00	,	U.S. \$ Value
1.25%, 4/01/20 (k)	U.S.\$	542	\$ 498,640
5.00%, 3/15/19		593	607,049
6.25%, 4/01/23		483	496,060
6.625%, 1/15/26 (d)		771	786,428
WPX Energy, Inc.			
8.25%, 8/01/23		187	212,460
			72,169,640
Other Industrial - 0.8%			
American Tire Distributors, Inc.			
10.25%, 3/01/22 (d)		2,205	2,273,062
Global Partners LP/GLP Finance Corp.			
6.25%, 7/15/22		2,976	3,056,307
H&E Equipment Services, Inc.			
5.625%, 9/01/25 (d)		437	457,759
HRG Group, Inc.			
7.875%, 7/15/19		2,084	2,087,499
Laureate Education, Inc.			
8.25%, 5/01/25 (d)		1,085	1,145,786
			9,020,413
Services - 1.5%			
APTIM Corp.			
7.75%, 6/15/25 (d)		1,311	1,281,601
APX Group, Inc.			
7.875%, 12/01/22		1,746	1,868,194
8.75%, 12/01/20		1,328	1,353,589
Aramark Services, Inc.			
5.125%, 1/15/24		274	287,661
Carlson Travel, Inc.			(70.070
6.75%, 12/15/23 (d)		716	653,379
Ceridian HCM Holding, Inc.		<b>71 7</b>	716.000
11.00%, 3/15/21 (d)		715	746,020
eDreams ODIGEO SA	FUD	1.500	2 000 021
8.50%, 8/01/21 (d)	EUR	1,560	2,000,931
Gartner, Inc.	ταφ	102	502.054
5.125%, 4/01/25 (d)	U.S.\$	482	502,056
GEO Group, Inc. (The)		1(2	1(1.005
5.125%, 4/01/23		162	161,985
5.875%, 1/15/22-10/15/24		670	688,417
6.00%, 4/15/26		677	695,030
KAR Auction Services, Inc.		450	460.474
5.125%, 6/01/25 (d)		458	469,474
Nielsen Finance LLC/Nielsen Finance Co.		500	(1( 070
5.00%, 4/15/22 (d)		599	616,878
Prime Security Services Borrower LLC/Prime Finance, Inc.		0.071	2 100 016
9.25%, 5/15/23 (d)		2,871	3,180,916
Ritchie Bros Auctioneers, Inc.		266	276.627
5.375%, 1/15/25 (d)		366	376,627
Sabre GLBL, Inc.		(07	· · · · ·
5.25%, 11/15/23 (d)		607	620,486
5.375%, 4/15/23 (d)		720	741,383

ervice Corp. International/US 50%, 4/01/27 U.S. 50%, 4/01/27 U.S. 50%, 4/01/27 U.S. 57%, 5/01/25 (d) 57%, 5/01/22 55%, 5/01/12 57%, 5/01/25 (d) 50% 5/01/18 50% 5/01/12 50% 5/01/28 50% 5/01/	Principal Amount (000)	U.S. \$ Value
'echnology - 1.6%         .375%, 2/01/25 (d)         'echnology, Inc.         .375%, 10/01/22         uscend Learning LLC         .375%, 01/01/22         uscend Learning LLC         .375%, 01/125 (d)         MC Software Finance, Inc.         .125%, 7/15/21 (d)         MC Software, Inc.         .25%, 601/18         toxer Parent Co., Inc.         .00% (9.00% Cash or 9.75% PIK),         0/05 (9.10%)         0/05 (9.10%)         .00% (7.15/24 (d)         URO Financial Technologies Corp.         2.00%, 3/01/22 (d)         UB International LLC/EMC Corp.         .125%, 6/15/24 (d)         Dell, Inc.         .00%, 5/11/22 (a)         Dell International LLC/EMC Corp.         .125%, 6/15/24 (d)         Dell, Inc.         .00%, 5/11/22 (a)         for Software Parent LLC/Infor Software Parent, Inc.         .125% (7.125% Cash or 7.875% PIK),         /01/21 (b)(d)         /01/21 (b)(d)         /01/21 (b)(d)         /01/21 (b)(d)         /01/25         /05%, 3/15/22         ///>///25         //>/>///>///////////////////////////	¢ 1.000	ф <u>1 441 146</u>
375%, 201/25 (d)         'echnology - 1.6%         unkor Technology, Inc.         375%, 1001/22         vscend Learning LLC         .875%, 801/23 (d)         MC Software Finance, Inc.         .125%, 7/15/21 (d)         MMC Software, Inc.         .25%, 601/18         iover Parent Co., Inc.         .00% (9.00% Cash or 9.75% PIK),         00/15/19 (b)(d)         'onduent Finance, Inc./Conduent Business Services LLC         .00%, 12/15/24 (d)         'URO Financial Technologies Corp.         .20%, 30/1/22 (d)         Vell International LLC/EMC Corp.         .125%, 6/15/24 (d)         Vell International LLC/EMC Corp.         .125%, 6/15/24 (d)         Vell International LLC/EMC Corp.         .125%, 6/15/24 (d)         Vell International LLC/EMC Software Parent, Inc.         .50%, 4/15/38         ioodman Networks, Inc.         .00%, 5/11/22 (a)         fireron Technology, Inc.         .50%, 5/15/29         Volt21 (b)(d)         nfor Software Parent LLC/Infor Software Parent, Inc.         .125% (5/15/39         Volt21 (b)(d)         ofter ALL/Solera Finance, Inc.         .50%, 3/01/25         Vo	.\$ 1,209	\$ 1,441,146
Vechnology - 1.6%           xmkor Technology, Inc.           .375%, 10/01/22           sscend Learning LLC           .875%, 80/125 (d)           MC Software Finance, Inc.           .125%, 7/15/21 (d)           MC Software, Inc.           .25%, 6/01/18           sover Parent Co., Inc.           .00% (9.00% Cash or 9.75% PIK),           0/15/19 (b)(d)           Onduent Finance, Inc./Conduent Business Services LLC           .00%, 300/22 (d)           VIRO Financial Technologies Corp.           .00%, 301/22 (d)           Vell International LLC/EMC Corp.           .125%, 6/15/24 (d)           Vell International LLC/EMC Corp.           .125%, 6/15/24 (d)           Vell, Inc.           .50%, 4/15/38           joodman Networks, Inc.           .00%, 5/11/22 (a)           for Software Parent LLC/Infor Software Parent, Inc.           .125%, 7/15/28 (cash or 7.875% PIK),           /01/21 (b)(d)           for Software Parent LLC/Infor Software Parent, Inc.           .125%, 7/15/22 (a)           fieron Technology, Inc.           .50%, 5/15/22           fieron Technology, Inc.           .50%, 3/01/24 (d)           Upi, 4/15/25 (d)	061	765 920
unkor Technology, Inc. 375%, 10/01/22 secend Learning LLC 875%, 8/01/25 (d) MC Software Finance, Inc. 125%, 7/15/21 (d) MC Software, Inc. 25%, 6/01/18 ioxer Parent Co., Inc. 00% (9.00% Cash or 9.75% PIK), 00% (9.00% Cash or 9.75% PIK), 00% (9.00% Cash or 9.75% PIK), 00% (9/15/19 (b)(d) ionduent Finance, Inc./Conduent Business Services LLC 0.50%, 12/15/24 (d) VIRO Financial Technologies Corp. 2.00%, 3/01/22 (d) Vell International LLC/EMC Corp. 1.125%, 6/15/24 (d) Vell International LLC/EMC Corp. 1.25%, 4/15/38 ioodman Networks, Inc. 0.00%, 5/11/22 (a) 10% Software Parent LLC/Infor Software Parent, Inc. 1.25% (7.125% Cash or 7.875% PIK), /01/21 (b)(d) 10% URO Finance, Inc. 5.0%, 5/15/22 10% Joint Composition Compos	861	765,830
unkor Technology, Inc. 375%, 10/01/22 secend Learning LLC 875%, 8/01/25 (d) MC Software Finance, Inc. 125%, 7/15/21 (d) MC Software, Inc. 25%, 6/01/18 ioxer Parent Co., Inc. 00% (9.00% Cash or 9.75% PIK), 00% (9.00% Cash or 9.75% PIK), 00% (9.00% Cash or 9.75% PIK), 00% (9/15/19 (b)(d) ionduent Finance, Inc./Conduent Business Services LLC 0.50%, 12/15/24 (d) VIRO Financial Technologies Corp. 2.00%, 3/01/22 (d) Vell International LLC/EMC Corp. 1.125%, 6/15/24 (d) Vell International LLC/EMC Corp. 1.25%, 4/15/38 ioodman Networks, Inc. 0.00%, 5/11/22 (a) 10% Software Parent LLC/Infor Software Parent, Inc. 1.25% (7.125% Cash or 7.875% PIK), /01/21 (b)(d) 10% URO Finance, Inc. 5.0%, 5/15/22 10% Joint Composition Compos		18,451,603
.375%, 10/01/22         secend Learning LLC         .875%, 8/01/25 (d)         .80C Software Finance, Inc.         .125%, 7/15/21 (d)         MMC Software, Inc.         .25%, 6/01/18         Sover Parent Co., Inc.         .00% (9.00% Cash or 9.75% PIK),         0/15/19 (b)(d)         Sonduent Finance, Inc./Conduent Business Services LLC         0.00%, 12/15/24 (d)         'URO Financial Technologies Corp.         2.00%, 3/01/22 (d)         Pell International LLC/EMC Corp.         .125%, 6/15/24 (d)         Pell International LLC/EMC Corp.         .125%, 6/15/24 (d)         Pell International LLC/EMC Corp.         .125%, 6/15/24 (d)         Solodman Networks, Inc.         .00%, 5/11/22 (a)         for Software Parent LLC/Infor Software Parent, Inc.         .125% (7.125% Cash or 7.875% PIK),         0/1/21 (b)(d)         nfor US, Inc.         .50%, 5/15/22         Micron Technology, Inc.         .50%, 5/15/29         Duintiles IMS, Inc.         .25%, 3/15/26 (d)         Duintiles IMS, Inc.         .25%, 3/15/27 (d)         Jointale IMS, Inc.         .25%, 3/15/25 (d)         Vestern Digital		
secend Learning LLC 875%, 8/01/25 (d) iMC Software Finance, Inc. 1.25%, 7/15/21 (d) iMC Software, Inc. 2.5%, 6/01/18 iSover Parent Co., Inc. 0.00% (9.00% Cash or 9.75% PIK), 0/15/19 (b)(d) iOnduent Finance, Inc./Conduent Business Services LLC 0.05%, 12/15/24 (d) CURO Financial Technologies Corp. 2.00%, 3/01/22 (d) Dell International LLC/EMC Corp. 1.25%, 6/15/24 (d) Dell, Inc. 5.0%, 4/15/38 iSoodman Networks, Inc. 0.00%, 5/11/22 (a) for Software Parent LLC/Infor Software Parent, Inc. 1.25% (7.125% Cash or 7.875% PIK), 0/1/21 (b)(d) nfor US, Inc. 5.0%, 2/01/25 iSoftware Digital Corp. 2.5%, 3/15/22 (d) Duintiles IMS, Inc. 2.5%, 3/15/23 (d) Duintiles IMS, Inc. 2.5%, 3/15/25 (d) Duintiles IMS, Inc. 2.5%, 3/15/26 (d) DUIS Duintiles IMS, Inc. 2.5%, 3/15/26 (d) DUIS		
875%, 8/01/25 (d)         MC Software Finance, Inc.         .125%, 7/15/21 (d)         MC Software, Inc.         .25%, 6/01/18         Jower Parent Co., Inc.         .00% (9.00% Cash or 9.75% PIK),         .00115/19 (b)(d)         Conduent Finance, Inc./Conduent Business Services LLC         .05%, 12/15/24 (d)         2URO Financial Technologies Corp.         .20%, 301/22 (d)         Dell International LLC/EMC Corp.         .125%, 6/15/24 (d)         Dell, Inc.         .50%, 4/15/38         ioodman Networks, Inc.         .00%, 5/11/22 (a)         nfor Software Parent LLC/Infor Software Parent, Inc.         .125%, 7.125% Cash or 7.875% PIK),         /01/21 (b)(d)         nfor Software Parent LLC/Infor Software Parent, Inc.         .125%, 7.15/28         Software Software Software Parent LLC/Infor Software Parent, Inc.         .125%, 7.15/28         icron Technology, Inc.         .50%, 5/15/29         Juintiles IMS, Inc.         .50%, 5/15/39         Juintiles IMS, Inc.         .25%, 3/15/25 (d)         Osta Corp.         .05%, 3/01/24 (d)         .05%, 3/01/24 (d)         .05%, 4/01/24 <td>2,681</td> <td>2,766,044</td>	2,681	2,766,044
875%, 8/01/25 (d)         MC Software Finance, Inc.         .125%, 7/15/21 (d)         MC Software, Inc.         .25%, 6/01/18         Jower Parent Co., Inc.         .00% (9.00% Cash or 9.75% PIK),         .00115/19 (b)(d)         Conduent Finance, Inc./Conduent Business Services LLC         .05%, 12/15/24 (d)         2URO Financial Technologies Corp.         .20%, 301/22 (d)         Dell International LLC/EMC Corp.         .125%, 6/15/24 (d)         Dell, Inc.         .50%, 4/15/38         ioodman Networks, Inc.         .00%, 5/11/22 (a)         nfor Software Parent LLC/Infor Software Parent, Inc.         .125%, 7.125% Cash or 7.875% PIK),         /01/21 (b)(d)         nfor Software Parent LLC/Infor Software Parent, Inc.         .125%, 7.15/28         Software Software Software Parent LLC/Infor Software Parent, Inc.         .125%, 7.15/28         icron Technology, Inc.         .50%, 5/15/29         Juintiles IMS, Inc.         .50%, 5/15/39         Juintiles IMS, Inc.         .25%, 3/15/25 (d)         Osta Corp.         .05%, 3/01/24 (d)         .05%, 3/01/24 (d)         .05%, 4/01/24 <td></td> <td></td>		
$ \begin{array}{llllllllllllllllllllllllllllllllllll$	302	311,424
$ \begin{array}{llllllllllllllllllllllllllllllllllll$		
$ \begin{array}{llllllllllllllllllllllllllllllllllll$	2,349	2,356,909
25%, 6/01/18 toxer Parent Co., Inc. 00% (9.00% Cash or 9.75% PIK), 0/15/19 (b)(d) 0/15/19 (b)(d) 0/15/19 (b)(d) 1/15/19 (b)(d) 1/15/19 (b)(d) 1/15/19 (b)(d) 1/15/19 (b)(d) 1/15/19 (b)(d) 1/15/19 (b)(d) 1/15/19 (b)(d) 1/15/10 (c) 1/15/10 (		
Boxer Parent Co., Inc.         00% (9.00% Cash or 9.75% PIK),           0/15/19 (b)(d)         00           Conduent Finance, Inc./Conduent Business Services LLC         00.50%, 12/15/24 (d)           CURO Financial Technologies Corp.         2.00%, 3/01/22 (d)           Dell International LLC/EMC Corp.         .125%, 6/15/24 (d)           Dell International LLC/EMC Corp.         .125%, 6/15/24 (d)           Dell International LLC/IMC Corp.         .125%, 6/15/24 (d)           Dell International LLC/IMC Software Parent, Inc.         .50%, 4/15/38           Boodman Networks, Inc.         .00%, 5/11/22 (a)           nfor Software Parent LLC/Infor Software Parent, Inc.         .125% (7.125% Cash or 7.875% PIK),           /01/21 (b)(d)         .16           nfor US, Inc.         .50%, 5/15/22           dicron Technology, Inc.         .50%, 2/01/25           Jokia Oyj         .625%, 5/15/39           Juintiles IMS, Inc.         .25%, 3/15/25 (d)           Using Finance, Inc.         .10           .050%, 3/01/24 (d)         U.S.           .ymantec Corp.         .00           .050%, 3/01/24 (d)         U.S.           .ymantec Corp.         .0.50%, 4/01/24	44	44,276
.00% (9.00% Cash or 9.75% PIK), 0/15/19 (b)(d) Sonduent Finance, Inc./Conduent Business Services LLC 0.50%, 12/15/24 (d) URO Financial Technologies Corp. 2.00%, 3/01/22 (d) Dell International LLC/EMC Corp. 1.125%, 6/15/24 (d) Dell, Inc. .50%, 4/15/38 Soodman Networks, Inc. .00%, 5/11/22 (a) nfor Software Parent LLC/Infor Software Parent, Inc. 1.125% (7.125% Cash or 7.875% PIK), /01/21 (b)(d) nfor US, Inc. .50%, 5/15/22 ficron Technology, Inc. .50%, 5/15/29 Duintiles IMS, Inc. .25%, 3/15/25 (d) Duintiles IMS, Inc. .25%, 3/15/25 (d) Software Parent LLC/Solera Finance, Inc. 0.50%, 3/01/24 (d) Vestern Digital Corp. 0.50%, 4/01/24		,
0/15/19 (b)(d) 2onduent Finance, Inc./Conduent Business Services LLC 0.50%, 12/15/24 (d) 2URO Financial Technologies Corp. 2.00%, 3/01/22 (d) Dell International LLC/EMC Corp. .125%, 6/15/24 (d) Dell, Inc. .50%, 4/15/38 Soodman Networks, Inc. .00%, 5/11/22 (a) nfor Software Parent LLC/Infor Software Parent, Inc. .125% (7.125% Cash or 7.875% PIK), 201/21 (b)(d) nfor US, Inc. .50%, 5/15/22 Micron Technology, Inc. .50%, 5/15/25 Nokia Oyj .625%, 5/15/39 Duintiles IMS, Inc. .25%, 3/15/25 (d) LURE Delta LLC/Solera Finance, Inc. 0.50%, 3/01/24 (d) Vestern Digital Corp. 0.50%, 4/01/24		
Conduent Finance, Inc./Conduent Business Services LLC         0.50%, 12/15/24 (d)         URO Financial Technologies Corp.         2.00%, 3/01/22 (d)         Dell International LLC/EMC Corp.         .125%, 6/15/24 (d)         Jell, Inc.         .50%, 4/15/38         ioodman Networks, Inc.         .00%, 5/11/22 (a)         nfor Software Parent LLC/Infor Software Parent, Inc.         .125% (7.125% Cash or 7.875% PIK),         /01/21 (b)(d)         nfor US, Inc.         .50%, 2/01/25         Joint Technology, Inc.         .50%, 5/15/22         Micron Technology, Inc.         .50%, 5/15/25         Joint EMS, Inc.         .25%, 3/15/25 (d)         Unittles IMS, Inc.         .25%, 3/15/25 (d)         Using ILC/Solera Finance, Inc.         .050%, 3/01/24 (d)         US, mattee Corp.         .00%, 4/15/25 (d)         Vestern Digital Corp.         .05%, 4/01/24	493	494,247
0.50%, 12/15/24 (d) URO Financial Technologies Corp. 2.00%, 3/01/22 (d) Dell International LLC/EMC Corp. .125%, 6/15/24 (d) Dell, Inc. .50%, 4/15/38 Goodman Networks, Inc. .00%, 5/11/22 (a) for Software Parent LLC/Infor Software Parent, Inc. .125% (7.125% Cash or 7.875% PIK), /01/21 (b)(d) for US, Inc. .50%, 5/15/22 Micron Technology, Inc. .50%, 2/01/25 Iokia Oyj .625%, 5/15/39 Duintiles IMS, Inc. .25%, 3/15/25 (d) Deura LLC/Solera Finance, Inc. 0.50%, 3/01/24 (d) Vestern Digital Corp. 0.50%, 4/01/24	., •	.,
CURO Financial Technologies Corp.         2.00%, 3/01/22 (d)         bell International LLC/EMC Corp.         .125%, 6/15/24 (d)         Dell, Inc.         .50%, 4/15/38         isodman Networks, Inc.         .00%, 5/11/22 (a)         nfor Software Parent LLC/Infor Software Parent, Inc.         .125% (7.125% Cash or 7.875% PIK),         /0/121 (b)(d)         nfor US, Inc.         .50%, 5/15/22         //icron Technology, Inc.         .50%, 5/15/22         Nokia Oyj         .625%, 5/15/39         Outilties IMS, Inc.         .25%, 3/15/25 (d)         EUR         olera LLC/Solera Finance, Inc.         .050%, 3/01/24 (d)       U.S.         ymantec Corp.         .00%, 4/15/25 (d)         Vestern Digital Corp.         0.50%, 4/01/24	1,610	1,881,182
2.00%, 3/01/22 (d) Dell International LLC/EMC Corp. .125%, 6/15/24 (d) Dell, Inc. .50%, 4/15/38 Goodman Networks, Inc. .00%, 5/11/22 (a) nfor Software Parent LLC/Infor Software Parent, Inc. .125% (7.125% Cash or 7.875% PIK), /01/21 (b)(d) nfor US, Inc. .50%, 5/15/22 //icron Technology, Inc. .50%, 2/01/25 Jokia Oyj .625%, 5/15/39 Duintiles IMS, Inc. .25%, 3/15/25 (d) Delra LLC/Solera Finance, Inc. .050%, 3/01/24 (d) Vestern Digital Corp. .050%, 4/15/25 (d)	1,010	1,001,102
Dell International LLC/EMC Corp.         .125%, 6/15/24 (d)         Dell, Inc.         .50%, 4/15/38         Goodman Networks, Inc.         .00%, 5/11/22 (a)         nfor Software Parent LLC/Infor Software Parent, Inc.         .125% (7.125% Cash or 7.875% PIK),         /01/21 (b)(d)         nfor US, Inc.         .50%, 5/15/22         /icron Technology, Inc.         .50%, 5/15/22         /ikia Oyj         .625%, 5/15/39         /unitiles IMS, Inc.         .25%, 3/15/25 (d)         Olera LLC/Solera Finance, Inc.         .050%, 3/01/24 (d)         .00%, 4/15/25 (d)	939	1,029,455
.125%, 6/15/24 (d) Dell, Inc. .50%, 4/15/38 Goodman Networks, Inc. .00%, 5/11/22 (a) nfor Software Parent LLC/Infor Software Parent, Inc. .125% (7.125% Cash or 7.875% PIK), /01/21 (b)(d) nfor US, Inc. .50%, 5/15/22 ////25 ////24	,,,,	1,029,100
bell, Inc. .50%, 4/15/38 Goodman Networks, Inc. .00%, 5/11/22 (a) nfor Software Parent LLC/Infor Software Parent, Inc. .125% (7.125% Cash or 7.875% PIK), /01/21 (b)(d) nfor US, Inc. .50%, 5/15/22 //////////////////////////////////	251	274,008
.50%, 4/15/38         Boodman Networks, Inc.         .00%, 5/11/22 (a)         nfor Software Parent LLC/Infor Software Parent, Inc.         .125% (7.125% Cash or 7.875% PIK),         /01/21 (b)(d)         nfor US, Inc.         .50%, 5/15/22         /icron Technology, Inc.         .50%, 2/01/25         Iokia Oyj         .625%, 5/15/39         Duintiles IMS, Inc.         .25%, 3/15/25 (d)         Olera LLC/Solera Finance, Inc.         0.50%, 3/01/24 (d)       U.S.         ymantec Corp.         .00%, 4/15/25 (d)         Vestern Digital Corp.         0.50%, 4/01/24	251	271,000
Boodman Networks, Inc.       .00%, 5/11/22 (a)         Infor Software Parent LLC/Infor Software Parent, Inc.       .125% (7.125% Cash or 7.875% PIK),         /01/21 (b)(d)       .125% (7.15/22         /11/21 (b)(d)       .125% (7.15/22         /11/25       .15/22         /11/25       .15/22         /11/25       .15/22         /11/25       .15/23         /11/25       .15/25         /11/25       .15/25         /11/25       .15/25         /11/25       .15/25         /11/24       .15/25         /11/24       .15/25         /11/24       .15/25         /11/24       .15/25         /11/24       .15/25	1,671	1,699,163
.00%, 5/11/22 (a)         nfor Software Parent LLC/Infor Software Parent, Inc.         .125% (7.125% Cash or 7.875% PIK),         /01/21 (b)(d)         nfor US, Inc.         .50%, 5/15/22         Micron Technology, Inc.         .50%, 2/01/25         Jokia Oyj         .625%, 5/15/39         Quintiles IMS, Inc.         .25%, 3/15/25 (d)         Olera LLC/Solera Finance, Inc.         0.50%, 3/01/24 (d)       U.S.         ymantec Corp.         .00%, 4/15/25 (d)         Vestern Digital Corp.         0.50%, 4/01/24	1,071	1,079,105
nfor Software Parent LLC/Infor Software Parent, Inc. .125% (7.125% Cash or 7.875% PIK), /01/21 (b)(d) nfor US, Inc. .50%, 5/15/22 Micron Technology, Inc. .50%, 2/01/25 Nokia Oyj .625%, 5/15/39 Quintiles IMS, Inc. .25%, 3/15/25 (d) Olera LLC/Solera Finance, Inc. 0.50%, 3/01/24 (d) ymantec Corp. .00%, 4/15/25 (d) Vestern Digital Corp. 0.50%, 4/01/24	699	478,289
.125% (7.125% Cash or 7.875% PIK), /01/21 (b)(d) nfor US, Inc. .50%, 5/15/22 //icron Technology, Inc. .50%, 2/01/25 //okia Oyj .625%, 5/15/39 //uintiles IMS, Inc. .25%, 3/15/25 (d) Olera LLC/Solera Finance, Inc. 0.50%, 3/01/24 (d) //usetern Digital Corp. 0.0%, 4/15/25 (d) //estern Digital Corp. 0.50%, 4/01/24	099	+70,209
/01/21 (b)(d) nfor US, Inc. .50%, 5/15/22 Aicron Technology, Inc. .50%, 2/01/25 Jokia Oyj .625%, 5/15/39 Quintiles IMS, Inc. .25%, 3/15/25 (d) Olera LLC/Solera Finance, Inc. 0.50%, 3/01/24 (d) ymantec Corp. .00%, 4/15/25 (d) Vestern Digital Corp. 0.50%, 4/01/24		
nfor US, Inc. .50%, 5/15/22 Aicron Technology, Inc. .50%, 2/01/25 Jokia Oyj .625%, 5/15/39 Quintiles IMS, Inc. .25%, 3/15/25 (d) Olera LLC/Solera Finance, Inc. 0.50%, 3/01/24 (d) ymantec Corp. .00%, 4/15/25 (d) Vestern Digital Corp. 0.50%, 4/01/24	160	163,324
.50%, 5/15/22 Micron Technology, Inc. .50%, 2/01/25 Nokia Oyj .625%, 5/15/39 Quintiles IMS, Inc. .25%, 3/15/25 (d) Olera LLC/Solera Finance, Inc. 0.50%, 3/01/24 (d) ymantec Corp. .00%, 4/15/25 (d) Vestern Digital Corp. 0.50%, 4/01/24	100	105,524
Aicron Technology, Inc.         .50%, 2/01/25         Jokia Oyj         .625%, 5/15/39         Quintiles IMS, Inc.         .25%, 3/15/25 (d)         Olera LLC/Solera Finance, Inc.         0.50%, 3/01/24 (d)         U.S.         ymantec Corp.         .00%, 4/15/25 (d)         Vestern Digital Corp.         0.50%, 4/01/24	1,286	1,334,287
.50%, 2/01/25 Nokia Oyj .625%, 5/15/39 Quintiles IMS, Inc. .25%, 3/15/25 (d) EUR olera LLC/Solera Finance, Inc. 0.50%, 3/01/24 (d) U.S. ymantec Corp. .00%, 4/15/25 (d) Vestern Digital Corp. 0.50%, 4/01/24	1,200	1,554,287
Nokia Oyj       .625%, 5/15/39         Quintiles IMS, Inc.       .25%, 3/15/25 (d)         .25%, 3/15/25 (d)       EUR         olera LLC/Solera Finance, Inc.       0.50%, 3/01/24 (d)         0.50%, 3/01/24 (d)       U.S.         ymantec Corp.       .00%, 4/15/25 (d)         Vestern Digital Corp.       0.50%, 4/01/24	(9(	710 461
.625%, 5/15/39 Quintiles IMS, Inc. .25%, 3/15/25 (d) EUR olera LLC/Solera Finance, Inc. 0.50%, 3/01/24 (d) U.S. ymantec Corp. .00%, 4/15/25 (d) Vestern Digital Corp. 0.50%, 4/01/24	686	718,461
Quintiles IMS, Inc.       25%, 3/15/25 (d)       EUR         .25%, 3/15/25 (d)       EUR         olera LLC/Solera Finance, Inc.       0.50%, 3/01/24 (d)       U.S.         0.50%, 3/01/24 (d)       U.S.         .ymantec Corp.       .00%, 4/15/25 (d)         Vestern Digital Corp.       0.50%, 4/01/24	507	502 205
.25%, 3/15/25 (d)       EUR         olera LLC/Solera Finance, Inc.       0.50%, 3/01/24 (d)         0.50%, 3/01/24 (d)       U.S.         ymantec Corp.       .00%, 4/15/25 (d)         Vestern Digital Corp.       0.50%, 4/01/24	527	582,285
olera LLC/Solera Finance, Inc.       U.S.         0.50%, 3/01/24 (d)       U.S.         ymantec Corp.       .00%, 4/15/25 (d)         Vestern Digital Corp.       0.50%, 4/01/24	D 792	0(0.2(0
0.50%, 3/01/24 (d) U.S. symantec Corp. .00%, 4/15/25 (d) Vestern Digital Corp. 0.50%, 4/01/24	R 782	969,269
ymantec Corp. .00%, 4/15/25 (d) Vestern Digital Corp. 0.50%, 4/01/24	¢ <b>2</b> .005	2 2 4 2 4 5 4
.00%, 4/15/25 (d) Vestern Digital Corp. 0.50%, 4/01/24	.\$ 2,005	2,262,654
Vestern Digital Corp. 0.50%, 4/01/24	(07	715.004
0.50%, 4/01/24	687	715,204
	860	996,800
		19,077,281
<b>Transportation - Airlines - 0.1%</b>		
JAL Pass-Through Trust		
eries 2007-1A		
.636%, 7/02/22	1,075	1,165,838

	Principal Amount	
Transportation - Services - 1.1%	(000)	U.S. \$ Value
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.		
5.25%, 3/15/25 (d)	U.S.\$ 264	\$ 261,459
5.50%, 4/01/23 (e)	524	538,721
CEVA Group PLC	521	556,721
9.00%, 9/01/21 (d)	1.836	1,673,944
Europear Groupe SA	1,000	1,070,911
5.75%, 6/15/22 (d)	EUR 670	839,975
Herc Rentals, Inc.	2011 010	
7.75%, 6/01/24 (d)	U.S.\$ 1,521	1,674,419
Hertz Corp. (The)		
5.50%, 10/15/24 (d)(e)	2,807	2,535,139
5.875%, 10/15/20	1,514	1,514,230
7.625%, 6/01/22 (d)(e)	436	459,266
Loxam SAS		
3.50%, 4/15/22 (d)	EUR 186	233,035
4.25%, 4/15/24 (d)	138	176,768
United Rentals North America, Inc.		
5.50%, 5/15/27	U.S.\$ 477	502,143
5.75%, 11/15/24	1,005	1,055,300
XPO CNW, Inc.		
6.70%, 5/01/34	1,371	1,392,164
XPO Logistics, Inc.		
6.125%, 9/01/23 (d)	522	552,868
		10 100 101

13,409,431

405,472,313

Financial Institutions - 7.1%			
Banking - 4.8%			
Allied Irish Banks PLC			
Series E			
7.375%, 12/03/20 (d)(n)	EUR	871	1,179,522
Ally Financial, Inc.			
8.00%, 11/01/31	U.S.\$	2,251	2,934,561
Banco Bilbao Vizcaya Argentaria SA			
5.875%, 5/24/22 (d)(n)	EUR	200	259,914
6.125%, 11/16/27 (n)	U.S.\$	800	828,334
6.75%, 2/18/20 (d)(n)	EUR	800	1,037,888
8.875%, 4/14/21(d)(n)		2,000	2,845,982
Banco Santander SA			
6.25%, 3/12/19-9/11/21(d)(n)		1,200	1,553,931
6.75%, 4/25/22 (d)(n)		900	1,227,142
Bank of Ireland			
7.375%, 6/18/20 (d)(n)		1,455	1,958,154
Barclays Bank PLC			
6.86%, 6/15/32 (d)(n)	U.S.\$	166	199,966
7.70%, 4/25/18 (d)(n)		1,815	1,843,630
Barclays PLC			
7.25%, 3/15/23 (d)(n)	GBP	219	322,794
8.00%, 12/15/20 (n)	EUR	1,732	2,388,843

	Principal Amount	
	(000)	U.S. \$ Value
Citigroup, Inc.		
5.95%, 1/30/23 (n)	U.S.\$ 2,689	\$ 2,859,571
Credit Agricole SA		
7.589%, 1/30/20 (d)(n)	GBP 1,000	1,497,293
8.125%, 12/23/25 (d)(n)	U.S.\$ 1,909	2,288,930
Credit Suisse Group AG		
6.25%, 12/18/24 (d)(n)	1,404	1,522,078
7.50%, 12/11/23 (d)(n)	3,043	3,472,824
Goldman Sachs Group, Inc. (The)		
Series P		
5.00%, 11/10/22 (n)	1,599	1,581,755
Intesa Sanpaolo SpA		
3.928%, 9/15/26 (d)	EUR 434	571,368
5.71%, 1/15/26 (d)	U.S.\$ 2,078	2,192,440
Lloyds Banking Group PLC		
6.413%, 10/01/35 (d)(n)	235	271,929
6.657%, 5/21/37 (d)(n)	98	114,959
7.50%, 6/27/24 (n)	528	597,997
7.625%, 6/27/23 (d)(n)	GBP 1,760	2,734,593
Macquarie Bank Ltd./London		
6.125%, 3/08/27 (d)(n)	U.S.\$ 200	208,028
Royal Bank of Scotland Group PLC		
2.001% (EURIBOR 3 Month + 2.33%),		
3/31/18 (d)(l)(n)	EUR 150	177,962
8.625%, 8/15/21 (n)	U.S.\$ 3,518	3,956,177
Series U		
4.015% (LIBOR 3 Month + 2.32%),		
9/30/27 (l)(n)	1,100	1,092,259
SNS Bank NV		
Series E		
11.25%, 12/31/49 (a)(g)(i)	EUR 620	3,209
Societe Generale SA		
7.375%, 9/13/21 (d)(n)	U.S.\$ 1,485	1,603,800
7.875%, 12/18/23 (d)	778	875,250
8.00%, 9/29/25 (d)(e)(n)	1,124	1,305,245
Standard Chartered PLC	,	, ,
7.50%, 4/02/22 (d)(n)	1,269	1,370,913
7.75%, 4/02/23 (d)(n)	440	481,819
SunTrust Banks, Inc.		,
Series G		
5.05%, 6/15/22 (n)	853	864,295
Series H		
5.125%, 12/15/27 (n)	1,016	996,086
UBS Group AG	1,010	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
6.875%, 3/22/21 (d)(n)	200	214,348
7.00%, 2/19/25 (d)(n)	2,492	2,823,139
UniCredit SpA		2,023,137
9.25%, 6/03/22 (d)(n)	EUR 1,554	2,259,443
Zions Bancorporation	LOK 1,554	2,237,773
5.65%, 11/15/23	U.S.\$ 508	523,392
0100 /0, 11 10/20	0.0.4 000	525,572
		57.041.763

57,041,763

	Principal Amount (000)	U.S. \$ Value
Brokerage - 0.1%		
Lehman Brothers Holdings, Inc.		
6.875%, 5/02/18 (a)(i)	U.S.\$ 1,690	\$ 79,815
LPL Holdings, Inc.		
5.75%, 9/15/25 (d)	1,517	1,545,966
		1,625,781
Finance - 1.0%		
Enova International, Inc.		
8.50%, 9/01/24 (d)	770	790,490
9.75%, 6/01/21	1,122	1,185,737
goeasy Ltd.	1,122	1,105,757
7.875%, 11/01/22 (d)	466	485,706
ILFC E-Capital Trust II		,
4.62% (H15T 30 Year + 1.80%),		
12/21/65 (d)(l)	2,000	1,942,500
Lincoln Finance Ltd.		,- ,
6.875%, 4/15/21 (d)	EUR 1,139	1,432,585
Navient Corp.		
5.50%, 1/15/19	U.S.\$ 2,496	2,545,169
5.875%, 3/25/21	324	335,525
6.50%, 6/15/22	406	426,371
6.625%, 7/26/21	231	243,979
7.25%, 1/25/22	377	400,726
8.00%, 3/25/20	233	251,478
SLM Corp.		
5.125%, 4/05/22	605	625,969
TMX Finance LLC/TitleMax Finance Corp.		
8.50%, 9/15/18 (d)	1,801	1,643,742

12,309,977

Insurance - 0.6%			
Galaxy Bidco Ltd.			
6.375%, 11/15/20 (d)	GBP	133	181,106
Genworth Holdings, Inc.			
3.418% (LIBOR 3 Month + 2.00%), 11/15/66 (1)	U.S.\$	240	105,600
7.625%, 9/24/21		1,616	1,575,876
Liberty Mutual Group, Inc.			
7.80%, 3/15/37 (d)		2,559	3,251,798
Polaris Intermediate Corp.			
8.50%, 12/01/22 (b)(d)		2,008	2,079,173

7,193,553

Other Finance - 0.4%			
Creditcorp			
12.00%, 7/15/18 (c)		1,300	1,183,000
Intrum Justitia AB			
2.75%, 7/15/22 (d)	EUR	977	1,179,004
3.125%, 7/15/24 (d)		489	588,777
LHC3 PLC			
4.125%, 8/15/24 (b)(d)		239	293,578

	Am	cipal ount 00)	U.S. \$ Value
Oxford Finance LLC/Oxford Finance Co-Issuer II, Inc.			
6.375%, 12/15/22 (d)	U.S.\$	199	\$ 205,301
Tempo Acquisition LLC/Tempo Acquisition Finance Corp.		1 (00	1 (07.041
6.75%, 6/01/25 (d)		1,680	1,697,941
VFH Parent LLC/Orchestra Co-Issuer, Inc.		107	112 452
6.75%, 6/15/22 (d)		107	112,453
			5,260,054
REITS - 0.2%			
Iron Mountain, Inc.			
5.25%, 3/15/28 (d)		1,640	1,636,043
MPT Operating Partnership LP/MPT Finance Corp.			
5.00%, 10/15/27		218	222,581
5.25%, 8/01/26		155	162,001
5.50%, 5/01/24		264	274,140
			2,294,765
Utility - 1.5%			85,725,893
Electric - 1.4%			
AES Corp./VA			
4.875%, 5/15/23		1,013	1,036,158
7.375%, 7/01/21		634	708,608
Calpine Corp.			
5.375%, 1/15/23 (e)		1,918	1,872,810
5.50%, 2/01/24		1,145	1,089,320
5.75%, 1/15/25		68	64,430
ContourGlobal Power Holdings SA			
5.125%, 6/15/21 (d)	EUR	1,501	1,877,966
DPL, Inc.	<b>TT G A</b>	2.42	
6.75%, 10/01/19	U.S.\$	343	358,114
Dynegy, Inc.		1.604	1 (02.050
7.375%, 11/01/22		1,604	1,693,858
7.625%, 11/01/24		981	1,056,045
NRG Energy, Inc.		740	747 557
5.75%, 1/15/28 (d)		740	747,557
7.25%, 5/15/26		1,791	1,949,878
NRG Yield Operating LLC 5.375%, 8/15/24		843	872,181
Talen Energy Supply LLC		043	072,181
4.60%, 12/15/21 (e)		1,785	1,642,200
6.50%, 6/01/25		694	558,209
10.50%, 1/15/26 (d)		1,389	1,374,832
Texas Competitive/TCEH		1,309	1,574,052

16,902,166

	Principal Amount (000)	U.S. \$ Value
Natural Gas - 0.1%		cioi \$ fuite
NGL Energy Partners LP/NGL Energy Finance Corp.		
7.50%, 11/01/23	U.S.\$ 1,094	\$ 1,125,064
		18,027,230
Total Corporates - Non-Investment Grade (cost \$500,225,591)		509,225,436
GOVERNMENTS - TREASURIES - 12.7% Colombia 0.4%		
Colombian TES		
Series B		
7.00%, 5/04/22	COP 3,621,500	1,270,774
10.00%, 7/24/24	8,000,000	3,226,098
		4,496,872
Indonesia - 1.2%		
Indonesia Treasury Bond		
Series FR53		
8.25%, 7/15/21	IDR 15,727,000	1,240,889
Series FR56		
8.375%, 9/15/26	18,652,000	1,549,350
Series FR59		
7.00%, 5/15/27	70,459,000	5,423,175
Series FR70		
8.375%, 3/15/24	42,459,000	3,470,575
Series FR73	27 752 000	2 220 000
8.75%, 5/15/31	37,753,000	3,229,909
		14,913,898
Malaysia - 0.5%		
Malaysia Government Bond		
Series 511		
3.58%, 9/28/18	MYR 23,700	5,882,625
Mexico - 2.8%		
Mexicon Bonos		
Series M		
6.50%, 6/10/21	MXN 192,634	9,442,068
8.00%, 6/11/20	106,613	5,458,562
Series M 20		
7.50%, 6/03/27	91,533	4,584,788
10.00%, 12/05/24	250,876	14,339,736
		33,825,154
Russia - 0.8%		

Russian Federal Bond - OFZ		
Series 6209		
7.60%, 7/20/22	RUB 37,074	659,283
Series 6212		
7.05%, 1/19/28	185,020	3,121,950

Series 6217

#### Principal Amount (000) U.S. \$ Value 7.50%, 8/18/21 RUB 360,108 \$ 6,354,961

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10	136	,194
10.	150	,174

United States - 6.9%		
U.S. Treasury Bonds		
2.75%, 11/15/42 (p)	U.S.\$ 2,600	2,616,250
4.50%, 2/15/36 (o)	2,400	3,089,625
5.00%, 5/15/37 (o)(p)	3,500	4,799,375
5.25%, 2/15/29 (o)	5,350	6,812,891
6.125%, 11/15/27 (o)	1,900	2,518,094
6.25%, 5/15/30 (e)	7,800	10,965,093
8.125%, 5/15/21 (o)	5,250	6,280,312
U.S. Treasury Notes		
0.875%, 4/15/19 (e)(o)	42,074	41,554,647
2.25%, 2/15/27 (o)	3,873	3,822,772

82,459,059

Uruguay - 0.1%		
Uruguay Government International Bond		
8.50%, 3/15/28 (d)	UYU 23,821	822,091
9.875%, 6/20/22 (d)	18,660	682,798

1,504,889

Total Governments - Treasuries	
(cost \$153,959,946)	153,218,691

#### **COLLATERALIZED MORTGAGE OBLIGATIONS - 12.1%**

Risk Share Floating Rate - 9.3%		
Bellemeade Re II Ltd.		
Series 2016-1A, Class B1		
13.552% (LIBOR 1 Month + 12.00%), 4/25/26 (c)(l)	U.S.\$ 283	303,547
Series 2016-1A, Class M2B		
8.052% (LIBOR 1 Month + 6.50%), 4/25/26 (c)(l)	2,661	2,720,325
Bellemeade Re Ltd.		
Series 2015-1A, Class M2		
5.629% (LIBOR 1 Month + 4.30%), 7/25/25 (c)(l)	697	709,349
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes		
Series 2013-DN1, Class M2		
8.702% (LIBOR 1 Month + 7.15%), 7/25/23 (1)	2,350	2,870,944
Series 2013-DN2, Class M2		
5.802% (LIBOR 1 Month + 4.25%), 11/25/23 (l)	1,925	2,142,093
Series 2014-DN1, Class M3		
6.052% (LIBOR 1 Month + 4.50%), 2/25/24 (1)	1,939	2,264,504
Series 2014-DN2, Class M3		
5.152% (LIBOR 1 Month + 3.60%), 4/25/24 (1)	514	572,849

	Principal Amount	
	(000)	U.S. \$ Value
Series 2014-DN3, Class M3		
5.552% (LIBOR 1 Month + 4.00%), 8/25/24 (1)	U.S.\$ 743	\$ 812,755
Series 2014-DN4, Class M3		
6.102% (LIBOR 1 Month + 4.55%), 10/25/24 (1)	442	488,296
Series 2014-HQ1, Class M3		
5.652% (LIBOR 1 Month + 4.10%), 8/25/24 (l)	1,686	1,866,254
Series 2014-HQ2, Class M3		
5.302% (LIBOR 1 Month + 3.75%), 9/25/24 (1)	3,710	4,240,418
Series 2014-HQ3, Class M3		
6.302% (LIBOR 1 Month + 4.75%), 10/25/24 (1)	5,055	5,591,135
Series 2015-DN1, Class B		
13.052% (LIBOR 1 Month + 11.50%), 1/25/25 (l)	2,237	3,245,349
Series 2015-DN1, Class M3		
5.702% (LIBOR 1 Month + 4.15%), 1/25/25 (1)	1,688	1,826,538
Series 2015-DNA1, Class B		
10.752% (LIBOR 1 Month + 9.20%), 10/25/27 (1)	598	808,575
Series 2015-DNA1, Class M3		
4.852% (LIBOR 1 Month + 3.30%), 10/25/27 (1)	480	539,573
Series 2015-DNA2, Class B		
9.102% (LIBOR 1 Month + 7.55%), 12/25/27 (1)	1,462	1,806,599
Series 2015-DNA3, Class B		
10.902% (LIBOR 1 Month + 9.35%), 4/25/28 (1)	1,030	1,363,667
Series 2015-HQ1, Class B		
12.302% (LIBOR 1 Month + 10.75%), 3/25/25 (1)	3,913	5,442,208
Series 2015-HQ1, Class M3		
5.352% (LIBOR 1 Month + 3.80%), 3/25/25 (1)	530	576,109
Series 2015-HQA1, Class B		
10.352% (LIBOR 1 Month + 8.80%), 3/25/28 (1)	1,013	1,277,066
Series 2015-HQA1, Class M3		
6.252% (LIBOR 1 Month + 4.70%), 3/25/28 (1)	1,455	1,672,902
Series 2016-DNA2, Class B		
12.052% (LIBOR 1 Month + 10.50%), 10/25/28 (l)	863	1,204,459
Series 2016-DNA2, Class M3		
6.202% (LIBOR 1 Month + 4.65%), 10/25/28 (l)	811	931,375
Series 2016-DNA3, Class B		
12.802% (LIBOR 1 Month + 11.25%), 12/25/28 (1)	2,784	3,948,675

	Principal Amount (000)	U.S. \$ Value
Series 2016-DNA3, Class M3		
6.552% (LIBOR 1 Month + 5.00%), 12/25/28 (1)	U.S.\$ 1,113	\$ 1,296,092
Series 2016-DNA4, Class B		
10.152% (LIBOR 1 Month + 8.60%), 3/25/29 (1)	397	495,322
Series 2016-HQA2, Class B		
13.052% (LIBOR 1 Month + 11.50%), 11/25/28 (1)	423	604,078
Series 2017-DNA2, Class B1		
6.702% (LIBOR 1 Month + 5.15%), 10/25/29 (1)	415	462,059
Series 2017-DNA2, Class M2		
5.002% (LIBOR 1 Month + 3.45%), 10/25/29 (1)	599	649,662
Series 2017-DNA3, Class B1		
6.002% (LIBOR 1 Month + 4.45%), 3/25/30 (1)	615	658,871
Federal National Mortgage Association		
Connecticut Avenue Securities		
Series 2013-C01, Class M2		
6.802% (LIBOR 1 Month + 5.25%), 10/25/23 (1)	1,451	1,684,399
Series 2014-C01, Class M2		
5.952% (LIBOR 1 Month + 4.40%), 1/25/24 (1)	3,991	4,554,044
Series 2014-C03, Class 1M2		
4.552% (LIBOR 1 Month + 3.00%), 7/25/24 (1)	1,137	1,215,620
Series 2014-C04, Class 1M2		
6.452% (LIBOR 1 Month + 4.90%), 11/25/24 (1)	2,992	3,423,405
Series 2015-C01, Class 1M2		
5.852% (LIBOR 1 Month + 4.30%), 2/25/25 (1)	3,014	3,302,365
Series 2015-C01, Class 2M2		
6.102% (LIBOR 1 Month + 4.55%), 2/25/25 (1)	1,484	1,586,337
Series 2015-C02, Class 1M2		
5.552% (LIBOR 1 Month + 4.00%), 5/25/25 (1)	890	966,933
Series 2015-C02, Class 2M2		
5.552% (LIBOR 1 Month + 4.00%), 5/25/25 (1)	2,578	2,741,775
Series 2015-C03, Class 1M2		
6.552% (LIBOR 1 Month + 5.00%), 7/25/25 (1)	2,742	3,093,321
Series 2015-C03, Class 2M2		
6.552% (LIBOR 1 Month + 5.00%), 7/25/25 (1)	2,446	2,692,460
Series 2015-C04, Class 1M2		
7.252% (LIBOR 1 Month + 5.70%), 4/25/28 (1)	3,165	3,641,016
Series 2015-C04, Class 2M2		

	Principal	
	Amount	
	(000)	U.S. \$ Value
7.102% (LIBOR 1 Month + 5.55%), 4/25/28 (1)	U.S.\$ 1,213	\$ 1,365,281
Series 2016-C01, Class 1B		
13.302% (LIBOR 1 Month + 11.75%), 8/25/28 (l)	685	990,160
Series 2016-C01, Class 1M2		
8.302% (LIBOR 1 Month + 6.75%), 8/25/28 (1)	2,077	2,477,765
Series 2016-C01, Class 2M2		
8.502% (LIBOR 1 Month + 6.95%), 8/25/28 (1)	761	901,470
Series 2016-C02, Class 1B		
13.802% (LIBOR 1 Month + 12.25%), 9/25/28 (1)	450	668,409
Series 2016-C02, Class 1M2		
7.552% (LIBOR 1 Month + 6.00%), 9/25/28 (1)	2,375	2,819,335
Series 2016-C03, Class 1B		
13.302% (LIBOR 1 Month + 11.75%), 10/25/28 (l)	374	545,006
Series 2016-C03, Class 2B		
14.302% (LIBOR 1 Month + 12.75%), 10/25/28 (l)	633	939,900
Series 2016-C03, Class 2M2		
7.452% (LIBOR 1 Month + 5.90%), 10/25/28 (1)	3,707	4,301,229
Series 2016-C04, Class 1B		
11.802% (LIBOR 1 Month + 10.25%), 1/25/29 (l)	1,494	2,029,866
Series 2016-C05, Class 2B		
12.302% (LIBOR 1 Month + 10.75%), 1/25/29 (l)	1,823	2,449,769
Series 2016-C05, Class 2M2		
6.002% (LIBOR 1 Month + 4.45%), 1/25/29 (1)	1,486	1,655,806
Series 2016-C06, Class 1B		
10.802% (LIBOR 1 Month + 9.25%), 4/25/29 (l)	1,288	1,642,487
Series 2016-C07, Class 2B		
11.052% (LIBOR 1 Month + 9.50%), 5/25/29 (l)	1,562	2,014,758
Series 2016-C07, Class 2M2		
5.902% (LIBOR 1 Month + 4.35%), 5/25/29 (1)	918	1,017,557
Series 2017-C01, Class 1B1		
7.302% (LIBOR 1 Month + 5.75%), 7/25/29 (1)	148	172,460
Series 2017-C02, Class 2M2		
5.202% (LIBOR 1 Month + 3.65%), 9/25/29 (1)	1,152	1,242,202

	Principal Amount (000)	U.S. \$ Value
JP Morgan Madison Avenue Securities Trust	(000)	
Series 2015-CH1, Class M2		
7.052% (LIBOR 1 Month + 5.50%), 10/25/25 (d)(l)	U.S.\$ 1,432	\$ 1,612,636
Wells Fargo Credit Risk Transfer Securities Trust		
Series 2015-WF1, Class 2M2		
7.052% (LIBOR 1 Month + 5.50%), 11/25/25 (c)(l)	617	730,030
		111,869,449
		111,009,++9
Non-Agency Fixed Rate - 1.7%		
Alternative Loan Trust		
Series 2006-24CB, Class A15		
5.75%, 6/25/36	931	780,555
Series 2006-41CB, Class 2A13		
5.75%, 1/25/37	771	632,352
Series 2006-42, Class 1A6		
6.00%, 1/25/47	788	661,231
Series 2006-HY12, Class A5		
3.394%, 8/25/36	1,630	1,670,512
Series 2006-J1, Class 1A10		
5.50%, 2/25/36	1,382	1,253,002
Series 2006-J5, Class 1A1		
6.50%, 9/25/36	1,005	833,581
Series 2007-13, Class A2		
6.00%, 6/25/47	1,191	1,018,653
BCAP LLC Trust		
Series 2009-RR13, Class 17A3		
5.876%, 4/26/37 (d)	456	371,040
Bear Stearns ARM Trust		,
Series 2007-3, Class 1A1		
3.678%, 5/25/47	256	245,101
Series 2007-4, Class 22A1		,
3.619%, 6/25/47	955	931,097
BNPP Mortgage Securities LLC Trust	,,,,,	,,,,,,
Series 2009-1, Class B1		
6.00%, 8/27/37 (d)	809	657,931
ChaseFlex Trust		037,951
Series 2007-1, Class 1A3		
6.50%, 2/25/37	611	461,591
Citigroup Mortgage Loan Trust	011	401,571
Series 2006-4, Class 2A1A		
6.00%, 12/25/35	1,488	1,453,473
Series 2007-AR4, Class 1A1A	1,400	1,433,473
	104	107.004
3.399%, 3/25/37	194	187,984
Series 2010-3, Class 2A2	404	240 010
6.00%, 8/25/37 (d) CitiMorteage Alternative Lean Truct	404	348,219
CitiMortgage Alternative Loan Trust		
Series 2007-A3, Class 1A4	1.000	1 014 7 12
5.75%, 3/25/37	1,080	1,014,743
Countrywide Home Loan Mortgage Pass-Through Trust		
Series 2007-4, Class 1A39		
6.00%, 5/25/37	467	377,962
Series 2007-HY4, Class 1A1		

	Principal Amount (000)	U.S. \$ Value
3.477%, 9/25/47	U.S.\$ 315	\$ 293,825
Credit Suisse Mortgage Trust		+ _,,,,==
Series 2009-8R, Class 6A2		
6.00%, 1/26/38 (d)	117	94,755
Series 2010-9R, Class 1A5		- ,
4.00%, 8/27/37 (d)	562	572,035
CSMC Mortgage-Backed Trust		
Series 2006-7, Class 3A12		
6.25%, 8/25/36	389	321,923
First Horizon Alternative Mortgage Securities Trust		
Series 2006-FA1, Class 1A3		
5.75%, 4/25/36	629	523,707
Morgan Stanley Mortgage Loan Trust	~ <b>_</b> ,	020,707
Series 2005-10, Class 4A1		
5.50%, 12/25/35	369	331,842
Series 2007-12, Class 3A22		551,012
6.00%, 8/25/37	104	87,670
Residential Accredit Loans, Inc. Trust	101	07,070
Series 2005-QS14, Class 3A1		
6.00%, 9/25/35	569	540,303
Residential Asset Securitization Trust	507	540,505
Series 2006-A8, Class 3A4		
6.00%, 8/25/36	222	195,420
Structured Adjustable Rate Mortgage Loan Trust		175,420
Series 2006-9, Class 4A1		
3.46%, 10/25/36	514	477,322
Washington Mutual Mortgage Pass-Through Certificates Trust	514	477,522
Series 2006-7, Class A4		
4.372%, 9/25/36	1,713	866,705
Series 2006-9, Class A4	1,715	000,705
4.846%, 10/25/36	1.674	859,522
Wells Fargo Alternative Loan Trust	1,074	059,522
Series 2007-PA3, Class 3A1		
6.25%, 7/25/37	1,099	1,047,281
Wells Fargo Mortgage Backed Securities Trust	1,099	1,047,201
Series 2007-AR7, Class A1		
3.715%, 12/28/37	1,446	1,401,123
5.715%, 12/26/57	1,440	1,401,125
		20,512,460
Non-Agency Floating Rate - 1.1%		
Alternative Loan Trust		
Series 2007-7T2, Class A3		
2.152% (LIBOR 1 Month + 0.60%), 4/25/37 (1)	2,894	1,371,412
	2,094	1,371,412
Citigroup Mortgage Loan Trust Series 2005-8, Class 2A2		
	500	25 502
3.248% (4.80% - LIBOR 1 Month), 9/25/35 (q)	508	25,593
Countrywide Home Loan Mortgage Pass-Through Trust		
Series 2007-13, Class A7	(50	
2.152% (LIBOR 1 Month + 0.60%), 8/25/37 (l)	652	477,957

	Principal Amount (000)	U.S. \$ Value
First Horizon Alternative Mortgage Securities Trust		
Series 2007-FA2, Class 1A6		
3.998% (5.55% - LIBOR 1 Month), 4/25/37 (q)	U.S.\$ 134	\$ 20,846
Series 2007-FA2, Class 1A10		
1.802% (LIBOR 1 Month + 0.25%), 4/25/37 (l)	396	222,164
Lehman XS Trust		
Series 2007-10H, Class 2AIO		
5.639% (7.00% - LIBOR 1 Month), 7/25/37 (q)	424	73,688
Residential Accredit Loans, Inc. Trust		
Series 2006-QS18, Class 2A2		0.5.4.505
4.998% (6.55% - LIBOR 1 Month), 12/25/36 (q)	4,631	956,527
Structured Asset Mortgage Investments II Trust		
Series 2007-AR6, Class A1		
2.563% (12MTA + 1.50%), 8/25/47 (1)	1,721	1,617,691
Wachovia Mortgage Loan Trust Series		
Series 2006-ALT1, Class A2		
1.732% (LIBOR 1 Month + 0.18%), 1/25/37 (l)	11,326	8,157,411
		12,923,289
Total Collateralized Mortgage Obligations (cost \$129,095,667)		145,305,198
EMERGING MARKETS - TREASURIES - 7.8% Argentina - 1.3% Argentina POM Politica Monetaria Series POM		
27.277% (ARPP7DRR + 0.00%), 6/21/20 (1)	ARS 13,054	752,206
Argentine Bonos del Tesoro	AKS 15,054	752,200
15.50%, 10/17/26	34,006	1,826,193
16.00%, 10/17/23	85,595	4,568,886
18.20%, 10/03/21	110,859	6,071,202
21.20%, 9/19/18	51,130	2,663,813
21.20 //, 919/10	51,150	2,005,015
		15,882,300
Brazil - 3.6%		
Brazil Notas do Tesouro Nacional		
Series F		
10.00%, 1/01/21-1/01/27	BRL 144,542	43,768,343
Dominican Republic - 0.5%		
Dominican Republic International Bond		
16.00%, 7/10/20 (c)	DOP 229,800	5,622,689
South Africa - 0.1%		
Republic of South Africa Government Bond		
Series 2048		
8.75%, 2/28/48	ZAR 10,809	788,044
Series R204		

	Ar	Principal Amount	
8.00%, 12/21/18	( ZAR	<b>000</b> ) 10,750	U.S. \$ Value \$ 875,657
8.00%, 12/21/18	ZAK	10,750	\$ 8/3,03/
			1,663,701
Sri Lanka - 0.5%			
Sri Lanka Government Bonds		112.000	740,387
10.25%, 3/15/25 Series A	LKR	113,000	/40,38/
11.50%, 12/15/21-5/15/23		603,000	4,150,802
11.75%, 6/15/27		105,000	746,170
1110 /0, 0110121		100,000	710,170
			5,637,359
Turkey - 1.8%			
Turkey Government Bond		4710	1 101 150
10.60%, 2/11/26 11.00%, 2/24/27	TRY	4,718 47,585	1,181,150
11.00%, 2/24/27 11.10%, 5/15/19	IKI	31,033	12,152,052 7,971,661
11.10 %, 5/15/17		51,055	7,971,001
			21,304,863
Total Emerging Markets - Treasuries (cost \$98,065,222)			93,879,255
EMERGING MARKETS - SOVEREIGNS 6.9% Angola - 0.2%			
Angolan Government International Bond 9.50%, 11/12/25 (d)	U.S.\$	1 100	1,369,170
Republic of Angola Via Northern Lights III BV	0.3.\$	1,188	1,509,170
7.00%, 8/17/19 (d)		598	614,509
			1,983,679
Argentina - 1.2%			
Argentine Republic Government International Bond			
6.875%, 4/22/21-1/26/27		8,638	9,426,987
7.50%, 4/22/26		150	169,575
7.82%, 12/31/33	EUR	3,829	5,363,475
			14,960,037
Bahrain - 0.1%			
Bahrain Government International Bond			
6.75%, 9/20/29 (d)	U.S.\$	528	520,080
7.00%, 10/12/28 (d)		1,253	1,271,795
			1,791,875
Belarus - 0.0%			
Republic of Belarus International Bond			
6.875%, 2/28/23 (d)		245	263,681
Cameroon - 0.1%			
Republic of Cameroon International Bond		1 222	1 466 400
9.50%, 11/19/25 (d)		1,222	1,466,400

**Dominican Republic - 0.8%** Dominican Republic International Bond

	Principal Amount	
	(000)	U.S. \$ Value
5.95%, 1/25/27 (d)	U.S.\$ 1,553	\$ 1,681,751
7.45%, 4/30/44 (d)	1,283	1,536,393
8.625%, 4/20/27 (d)	5,719	6,905,893
		10,124,037
Ecuador - 0.3% Ecuador Government International Bond		
7.95%, 6/20/24 (d)	667	708,688
9.65%, 12/13/26 (d)	385	442,147
10.50%, 3/24/20 (d)	1,069	1,185,852
10.75%, 3/28/22 (d)	1,032	1,209,138
10.15 /0, 5/20/22 (0)	1,002	3,545,825
Egypt - 0.3%		
Egypt Government International Bond		
6.125%, 1/31/22 (d)	3,009	3,144,405
El Salvador - 0.1%		
El Salvador Government International Bond	502	597 560
5.875%, 1/30/25 (d)	592	587,560
7.625%, 9/21/34 (d)	762	831,315
7.75%, 1/24/23 (d)	339	371,629
		1,790,504
Ethiopia - 0.1%		
Ethiopia International Bond		
6.625%, 12/11/24 (d)	582	610,373
Gabon - 0.3%		
Gabon Government International Bond		
6.375%, 12/12/24 (d)	2,052	2,083,200
6.95%, 6/16/25 (d)	1,050	1,088,063
		3,171,263
Honduras - 0.1%		
Honduras Government International Bond		
6.25%, 1/19/27 (d)	1,018	1,086,934
Iraq 0.1%		
Iraq International Bond		
5.80%, 1/15/28 (d)	264	254,430
6.752%, 3/09/23 (d)	402	411,548
		665,978
Ivory Coast - 0.6%		
Ivory Coast Government International Bond		010 515
5.125%, 6/15/25 (d)	EUR 168	219,717
5.75%, 12/31/32 (d)	U.S.\$ 2,441	2,435,346
6.125%, 6/15/33 (d)	1,322	1,343,482

#### Principal Amount (000) U.S. \$ Value 6.375%, 3/03/28(d) U.S.\$ 2,678 \$ 2,831,985 6,830,530 Jamaica - 0.2% Jamaica Government International Bond 7.625%, 7/09/25 506 598.978 7.875%, 7/28/45 1,240 1,511,250 2,110,228 Jordan - 0.1% Jordan Government International Bond 5.75%, 1/31/27 (d) 629,245 634 Kenya - 0.1% Kenya Government International Bond 5.875%, 6/24/19 (d) 702 723,762 Mongolia - 0.2% Mongolia Government International Bond 5.125%, 12/05/22 (d) 2,426 2,401,740 Nigeria - 0.1% Nigeria Government International Bond 6.50%, 11/28/27 (d) 388 404,490 7.875%, 2/16/32 (d) 489 553,181 957,671 Pakistan - 0.1% Pakistan Government International Bond 7.25%, 4/15/19 (d) 1,498 1,550,610 Senegal - 0.1% Senegal Government International Bond 6.25%, 5/23/33 (d) 593 624,874 8.75%, 5/13/21 (d) 845 973,862 1,598,736 Serbia - 0.0% Serbia International Bond 180,416 6.75%, 11/01/24 (d) 177 Sri Lanka - 0.1% Sri Lanka Government International Bond 799 816,978 6.00%, 1/14/19 (d) 6.125%, 6/03/25 (d) 350 369,250 6.20%, 5/11/27 (d) 685 723,531

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1,909,759

Turkey Government International Bond		
4.875%, 10/09/26-4/16/43	4,986	4,637,322
5.625%, 3/30/21	2,600	2,736,500

	Principal Amount (000)	U.S. \$ Value
6.00%, 3/25/27	U.S.\$ 2,182	\$ 2,323,830
0.00 /0, 5/25/27	0.5.0 2,102	φ 2,525,650
		9,697,652
Ukraine - 0.5%		
Ukraine Government International Bond		
7.75%, 9/01/22-9/01/24(d)	5,627	5,966,087
Venezuela - 0.1%		
Venezuela Government International Bond		
9.25%, 9/15/27-5/07/28(d)	8,278	1,796,340
Zambia - 0.2%		
Zambia Government International Bond		
8.50%, 4/14/24 (d)	1,846	2,039,830
Total Emerging Markets - Sovereigns		
(cost \$80,144,823)		82,997,597
CORPORATES - INVESTMENT GRADE - 6.4%		
Industrial - 3.2% Basic - 0.9%		
Anglo American Capital PLC		
4.125%, 4/15/21(d)	200	206,106
4.75%, 4/10/27(d)	637	666,660
Braskem Finance Ltd.		000,000
6.45%, 2/03/24	1,972	2,198,777
FMG Resources (August 2006) Pty Ltd.		
9.75%, 3/01/22 (d)	510	566,267
Fresnillo PLC		
5.50%, 11/13/23 (d)	306	334,687
Georgia-Pacific LLC		
8.875%, 5/15/31	1	1,541
Glencore Finance Canada Ltd.		
6.00%, 11/15/41 (d)	272	319,404
Glencore Funding LLC	241	260 52
4.625%, 4/29/24 (d)	341	360,725
Minsur SA 6.25%, 2/07/24 (d)	891	0.05 200
Southern Copper Corp.	891	985,208
7.50%, 7/27/35	3,300	4,471,500
WestRock MWV LLC	5,500	7,77,500
7.95%, 2/15/31	1,000	1,396,433
		11,507,308
		, ,
Capital Goods - 0.2%		
General Electric Co. Series D		
5.00%, 1/21/21 (n)	1,681	1,735,690
	1,001	1,755,090
Latarge SA		
	800	1 052 429
Lafarge SA 7.125%, 7/15/36 Masco Corp.	800	1,052,428

3,129,545

	Princ Amo (00	ount	U.S. \$ Value
Communications - Media - 0.3%			
Charter Communications Operating LLC/Charter Communications Operating			
Capital	τια φ	1.020	¢ 1.005.504
4.464%, 7/23/22	U.S.\$	1,039	\$ 1,085,586
4.908%, 7/23/25		1,195	1,269,323
Cox Communications, Inc.			
4.50%, 6/30/43 (d)		135	127,465
4.70%, 12/15/42 (d)		259	251,56
Viacom, Inc.			
4.375%, 3/15/43		1,315	1,137,05
			3,870,992
Communications - Telecommunications - 0.3%			
AT&T, Inc.			
5.15%, 2/14/50		906	913,763
5.15%, 3/01/47		2,128	2,280,040
5.45%, 5/01/47		2,128	2,280,040
			3,193,809
Consumer Cyclical - Automotive - 0.1%			
General Motors Co.			
5.20%, 4/01/45		337	355,874
5.40%, 4/01/48		431	469,843
6.25%, 10/02/43		116	137,600
6.75%, 4/01/46		456	575,007
			1,538,330
Consumer Cyclical - Other - 0.1%			
Owens Corning			1 00 1 00
7.00%, 12/01/36		777	1,024,008
Consumer Non-Cyclical - 0.1%			
BRF GmbH		202	195,720
4.35%, 9/29/26 (d)		202	195,720
BRF SA 4.75%, 5/22/24 (d)		224	226,800
Feva Pharmaceutical Finance Netherlands II BV		224	220,800
1.25%, 3/31/23 (d)	EUR	247	269,711
Teva Pharmaceutical Finance Netherlands III BV	EUK	247	209,71
2.80%, 7/21/23	U.S.\$	375	324,844
			1,017,075
			1,017,072
Energy - 0.5% Cenovus Energy, Inc.			
4.45%, 9/15/42		822	760,171
4.4 <i>5%</i> , 9/15/42 6.75%, 11/15/39		67	80,319
		07	80,319
		199	214,860
Ecopetrol SA		177	214,000
5.375%, 6/26/26			1 202 774
5.375%, 6/26/26 5.875%, 5/28/45		1,271	1,302,775
5.375%, 6/26/26			1,302,775

Series G 7.75%, 1/15/32

423,095

328

	Principal Amount	
	( <b>000</b> )	U.S. \$ Value
7.80%, 8/01/31	U.S.\$ 1,066	\$ 1,372,531
Marathon Petroleum Corp.		
4.75%, 9/15/44	69	71,689
Williams Partners LP		
5.10%, 9/15/45	876	958,647
		5,748,226
Services - 0.1%		
Verisk Analytics, Inc.		
5.50%, 6/15/45	636	737,484
Technology - 0.5%		
Dell International LLC/EMC Corp.		
6.02%, 6/15/26(d)	1,318	1,452,530
8.35%, 7/15/46(d)	524	675,770
Hewlett Packard Enterprise Co.	J2T	015,110
6.35%, 10/15/45	215	229,263
Seagate HDD Cayman	210	229,203
4.75%, 1/01/25	1,948	1,912,307
4.875%, 6/01/27	1,082	1,034,712
Western Digital Corp.	-,	_,
7.375%, 4/01/23 (d)	792	854,772
Transportation - Airlines - 0.1%		6,159,354
America West Airlines Pass-Through Trust		
Series 1999-1G, Class G	407	507 147
7.93%, 1/02/19	497	507,147
Northwest Airlines Pass-Through Trust Series 2000-1, Class G		
	217	227 102
7.15%, 10/01/19 (g)	217	227,103
		734,250
		38,660,381
Financial Institutions - 3.1% Banking - 1.3%		
ABN AMRO Bank NV		
Series E		
6.25%, 4/27/22 (d)	292	326,469
BNP Paribas SA		
7.625%, 3/30/21 (d)(n)	833	917,380
BPCE SA		
5.70%, 10/22/23 (d)	208	230,530
Citigroup, Inc.		
4.40%, 6/10/25	105	110,917
Danske Bank A/S		
Series E		1 404 001
5.875%, 4/06/22 (d)(n)	EUR 1,096	1,494,304
DNB Bank ASA $(50\% - 2/2)(22)(4)(x)$	1100 1 222	1 (71 001
6.50%, 3/26/22 (d)(n)	U.S.\$ 1,555	1,671,931
HSBC Holdings PLC		

4.75%, 7/04/29 (d)(n)	EUR 874	1,111,695
6.00%, 9/29/23 (d)(n)	1,872	2,624,799

	Principal Amount	
ICICI Bank Ltd./Dubai	(000)	U.S. \$ Value
4.80%, 5/22/19 (d)	U.S.\$ 1,337	\$ 1,372,130
Intesa Sanpaolo SpA	0.5.\$ 1,557	φ 1,572,150
2.75%, 3/20/20 (d)	EUR 482	612,270
4.00%, 5/20/19 (d)	470	595,588
JPMorgan Chase & Co.	170	575,500
Series V		
5.00%, 7/01/19 (n)	U.S.\$ 210	213,936
Nationwide Building Society	0.5.0 210	215,950
4.00%, 9/14/26 (d)	1,557	1,573,956
Regions Bank/Birmingham AL	1,557	1,575,950
6.45%, 6/26/37	1,500	1,913,400
Santander Holdings USA, Inc.	1,500	1,913,400
4.40%, 7/13/27 (d)	1,090	1,115,471
4.40%, //13/27 (d)	1,090	1,113,471
		15,884,776
D. 1. 0.1 <i>%</i>		
Brokerage - 0.1%		
GFI Group, Inc.	001	1.015.202
8.375%, 7/19/18	991	1,015,383
Insurance - 1.2%		
Allstate Corp. (The)		
6.50%, 5/15/57	1,657	2,035,194
American International Group, Inc.		
6.82%, 11/15/37	1,425	1,903,896
Aon Corp.		
8.205%, 1/01/27	690	903,087
Chubb Corp. (The)		
3.609% (LIBOR 3 Month + 2.25%), 4/15/37 (1)	2,529	2,498,166
Lincoln National Corp.		
8.75%, 7/01/19	186	202,729
MetLife, Inc.		
10.75%, 8/01/39	2,350	3,925,038
Prudential Financial, Inc.		
5.625%, 6/15/43	832	903,158
5.875%, 9/15/42	593	643,758
Transatlantic Holdings, Inc.		
8.00%, 11/30/39	1,261	1,747,189
		14,762,215
REITS - 0.5%		
EPR Properties		
5.75%, 8/15/22	915	998,001
7.75%, 7/15/20	1,722	1,907,745
Senior Housing Properties Trust	-,,	
6.75%, 12/15/21	1,350	1,494,361
VEREIT Operating Partnership LP	1,550	1,191,501
4.875%, 6/01/26	302	319,312
Weyerhaeuser Co.	502	517,512
7.375%, 3/15/32	737	1,015,001
1.01010, 0110102	151	1,013,001
		5,734,420

5,734,420

37,396,794

Electric 0.1% Grap Energin Bogota SA ESP 5.125%, 11/10/21 (d) U.S.S 1,235 & 1,261,564 Total Corporates - Investment Crade Coard 85.061,554) 77,318,739 EMERGING MARKETS - CORPORATE BONDS - 4.0% Industrial - 3.6% Basic - 0.8% Consolidated Energy Finance SA 5.75%, 10/15/19 (d) 828 838,946 5.75%, 10/15/25 (d) 722 766,928 Elementia SAB de CV 5.75%, 10/15/25 (d) 799 206,114 7.75%, 5/15/22.400/122 (d) 2,444 2,558,074 5.75%, 10/1257 (d) 994 998,740 5.125%, 6/27/22 (d) 1,380 1,401,085 5.125%, 6/27/22 (d) 1,380 1,401,085 5.125%, 6/27/22 (d) 2,182 2,274,715 10,148,926 Capital Goods - 0.2% CLIMPOR Financial Operations BV 5.75%, 70/124 (d) 881 7.75%, 4/25/25 (d) 2,404 7.25%, 4/25/25 (d) 349 102,083 2.55%, 4/25/18 (d) 81L 1,332 321,244 2.274,735 Communications - Telecommunications - 0.4% Communications - Telecommunications - 0.4% Communications - Telecommunications - 0.4% Communications - Telecommunications - 0.4% Communications - Clubare SA Via Concel Trust 5.75%, 70/024 (d) 1,356 1,333,936 5.75%, 70/024 (d) 4,48 4,414,606 1.25%, 40/122 (d) 4,415 7.75%, 40/122 (d) 4,415 7.75%, 50/024 (d) 8,78 7.75%, 50/024 (d) 8,78 7.75%, 50/024 (d) 7,726 7.75%, 50/024 (d) 7,726 7.		Principa Amoun (000)		U.S. \$ Value
Grapp Energia Bogota SA ESP         U.S.S.         1,235         S         1,261,564           Total Corporates - Investment Grade         7,7,318,739         7,318,739           EMERGING MARKETS - CORPORATE BONDS - 4.0%         1,235         S         1,261,564           Exercise Construction of the Component of th	Utility - 0.1%			
5.125%, 1/1/10/21 (d)       U.S.\$       1.235       \$       1.261.564   cols          cols       cols        cols				
Initial Corporates - Investment Grade (cost \$65,661,254)         77,318,739           EMERGING MARKETS - CORPORATE BONDS - 4.0% Industrial - 3.6% Basic - 0.8%         58           Consolidated Energy Finance SA 5.75%, 10(17)(9 (c))         8228         838,946           Staff, 0.15/25 (c)         722         766,928           Elementia SAB de CV         722         766,928           Staff, 10(2) (2)         469         448,829           First Quantum Minerals Ld.         199         206,114           0.75%, 10(17) (2)         2,144         2,585,974           Staff, Staff, 22 (d)         2,444         2,585,974           Staff, 62 (2)         1,380         1,401,085           Staff, 62 (2)         1,380         1,401,085           Staff, 62 (2)         964         998,740           Venhata Resources PLC         964         998,740           Staff, 62 (2)         2,182         2,274,735           Staff, 63 (2)         2,182         2,274,735           Copical Goods - 0.2%         1,491         1,444,406           Staff, 62 (2)         2,44         2,444           Staff, 62 (2)         2,463         300,12,43           L25%, 62 (2) (2)         2,414         2,444,406           Staff, 62 (		US\$	1 235	\$ 1.261.564
cost \$65,661,554)         77,31k,739           EMERGING MARKETS - CORPORATE BONDS - 4.0% Industrial - 3.6% Basic - 0.8% Consolidated Energy Finance SA	0.12570, 11/10/21 (u)	0.5.\$	1,233	φ 1,201,304
Set	Total Corporates - Investment Grade			
Industrial - 3.6%       Sase - 0.8%         Consolidated Energy Finance SA       838,946         5.75%, 10/15/19 (d)       828       838,946         SA75%, 01/525 (d)       722       766,928         SA75%, 01/525 (d)       409       484,829         First Quantum Minerals Lul.       99       206,114         7,55%, 51/522 4001/23 (d)       2,444       2,585,074         7,55%, 67/722 (d)       1,380       1,401,085         7,55%, 67/722 (d)       964       998,740         7,55%, 67/722 (d)       964       998,740         Vedanta Resources PLC       10,148,926         Capital Goods - 0.2%         Capital Goods - 0.2%       2	(cost \$65,661,554)			77,318,739
Basic - 0.8.%         State           Consolidated Energy Finance SA         3838,946           Sa75%, (015/19/04)         823         838,946           Sa75%, (015/19/04)         722         766,028           Elementia SAB de CV         722         766,028           Elementia SAB de CV         740         448,829           First Quantum Minerals Ltd.         799         206,114           7.25%, 51/5/22-4/01/23 (d)         2,344         2,585,074           7.309%, 4/01/25 (d)         2,3152         62,753         352,457           S125%, 6/27/22 (d)         1,330         1,401,085         789,87,400           Vedanta Resources PLC         700         709,87,401/23 (d)         1,449,026           Capital Gods - 0.2%         700         1,148,926         70,939,740           ChMPOR Financial Operations BV         700         303,494         102,083           5,25%, 6/7/272 (d)         1,070         303,494         102,083           5,25%, 6/7/272 (d)         1,070         303,494         102,083           5,25%, 6/7/272 (d)         1,070         303,494         72,02,03           7,125%, 4/25/18 (d)         874         2,974,245         2,974,245           Communications - Cleluares SA Via Comce	EMERGING MARKETS - CORPORATE BONDS - 4.0%			
Consolidated Energy Finance SA 5.75%, 1015/19 (d) 828 838,946 5.75%, 1015/19 (d) 722 766,928 Elementia SAB de CV 5.05%, 1/15/25 (d) 469 448,829 First Quantum Minerals Ltd. 7.00%, 2/15/21 (d) 199 206,114 7.00%, 2/15/21 (d) 2,444 2,585,074 7.00%, 2/15/21 (d) 2,444 2,585,074 7.00%, 2/15/22 (d) 2,444 2,585,074 7.00%, 2/15/22 (d) 2,444 2,585,074 7.125%, 6/17/22 (d) 1,380 1,401,085 7.125%, 6/27/22 (d) 1,380 1,401,085 7.125%, 6/27/22 (d) 2,182 2,274,735 1.125%, 6/27/22 (d) 2,182 2,274,735 Communications PUC Capital Goods - 0.2% CIMPOR Finance Ltd. 7.125%, 6/27/29 (d) 1,491 1,444,406 Odebrecht Finance Ltd. 7.125%, 6/27/29 (d) 1,070 300,349 102,083 7.125%, 6/27/29 (d) 1,070 300,349 102,083 7.125%, 6/26/42 (d) 8,265 806,163 8,25%, 4/25/18 (d) 8RL 1,332 321,244 Communications - 0.4% Communications - Clearer SA Communications - Clearer SA Communications - Clearer SA Communications - Clearer SA 5.125%, 4/25/18 (d) 48 441,960 Digicel Ltd. 7.125%, 4/15/21 (d) 1,356 1,333,055 5.175%, 717,223 (d) 448 441,950 Digicel Itd. 5.00%, 4/15/21 (d) 1,356 1,333,055 5.175%, 717,223 (d) 49 49 41,920 1.021,743 1.021,743 1.021,743 1.021,743 1.025%, 4/15/21 (d) 1,356 1,333,055 5.075%, 717,223 (d) 49 49 441,920 1.072,06 Millicon International Cillular SA 1.021,743 1.025%, 4/15/21 (d) 1,356 1,333,055 5.075%, 717,223 (d) 49 49 441,940 1.070 448 441,940 1.071 449 1.072,94 (d) 1,356 1,333,955 3.075%, 307,272,272 (d) 449 1.021,743 1.025%, 407,272 (d) 448 441,940 1.072,740 1.072 4,94 1.072 4,9				
575%. 1015/19 (d)     828     838,946       575%. 015/25 (d)     722     766,928       Elementia SAB de CV     722     766,928       Elementia SAB de CV     469     484,829       First Quantum Minerals Ltd.     700%. 215/21 (d)     199     206,114       7.25%. 515/22.401(23 (d)     2,444     2,585,074       7.50%. 401/25 (d)     553     592,475       Silliwater Mining Co.     1,380     1,401,085       1.25%. 617/22 (d)     964     998,740       Vedanta Resources PLC     1     1       Capital Goods - 0.2%     1     1       CIMPOR Financial Operations BV     1,491     1,444,406       Obbercht Finance Ltd.     1     101,48,926       Capital Goods - 0.2%     1     1       CIMPOR Financial Operations BV     1,491     1,444,406       Obbercht Finance Ltd.     1     1       4.375%, 4/25/25 (d)     349     102,083       5.25%, 6/27/29 (d)     1,070     300,349       7.125%, 4/25/18 (d)     BRL     1,332       S25%, 6/27/29 (d)     1,370     321,244       2.55%, 6/27/29 (d)     1,356     1,333,965       S.25%, 4/25/18 (d)     1,356     1,333,965       S25%, 6/27/29 (d)     1,356     1,333,965				
\$x75%, 6(15/25 (d)     722     766,928       Elementia SAB de CV     469     484,829       First Quantum Minerals Ltd.     99     206,114       7.05%, 7/15/25 (d)     199     206,114       7.05%, 7/15/21 (d)     199     206,114       7.05%, 7/15/21 (d)     553     552,475       Stillwater Mining Co.     553     592,475       Stillwater Mining Co.     1,401,085     1,401,085       Stillwater Mining Co.     964     998,740       Vedanta Resources PLC     985,740     986       Capital Goods - 0.2%     10,148,926       ClMPOR Financial Operations BV     11,491     1,444,406       Odebrecht Finance Ltd.     10,148,926       S.25%, 6/27/26 (d)     1,491     1,444,406       2.5%, 6/27/27 (d)     1,491     1,444,406       Odebrecht Finance Ltd.     10,148,926       S.25%, 4/25/18 (d)     349     102,083       S.25%, 4/25/18 (d)     1,070     300,349       1.25%, 6/26/42 (d)     2,665     806,163       S.25%, 4/25/18 (d)     BRL     1,332       S.25%, 4/25/18 (d)     1,356     1,333,965       S.25%, 4/25/18 (d)     1,095     1,021,743       Digicel Group Ltd.     1,356     1,333,965       S.25%, 4/212 (d)     1,356 <td></td> <td></td> <td>828</td> <td>838.946</td>			828	838.946
Elementia SAB de CV 5.50%, 1/15/25 (d) 469 484,829 First Quantum Minerals Ltd. 7.00%, 2/15/21 (d) 199 206,114 7.50%, 4/01/25 (d) 2,444 2,585,074 7.50%, 4/01/25 (d) 553 592,475 Stillwater Mining Co. 5.125%, 6/27/22 (d) 1,380 1,401,085 7.125%, 6/27/22 (d) 964 998,740 Vedanta Resources PLC 5.375%, 7/30/22 (d) 2,182 2,274,735 Capital Goods - 0.2% CIMPOR Financial Operations BV 5.75%, 7/17/24 (d) 1,491 1,444,406 Other Hinance Ltd. 3.375%, 4/25/12 (d) 349 102,083 5.25%, 6/27/29 (a) 1,070 300,349 102,083 5.25%, 6/27/29 (a) 1,070 300,349 102,083 5.25%, 6/27/29 (a) 1,070 300,349 102,083 5.25%, 4/25/18 (a) BRL 1,332 321,244 Communications - Telecommunications - 0.4% Communications - Telecommunications -				
5.0%, 1/15/25 (d)       469       484.829         First Quantum Minerals Ltd.       199       206,114         7.0%, 2/15/21(d)       2,444       2,585,074         7.50%, 4/0/125 (d)       553       5592,475         Stillwater Mining Co.       503       592,475         Stillwater Mining Co.       964       998,740         Vedanta Resources PLC       964       998,740         S.375%, 7/30/22 (d)       2,182       2,274,735         Capital Goods - 0.2%         CIMPOR Financial Operations BV         5.75%, 7/17/24 (d)       1,491       1,444,406         Obstrock of Capital Goods - 0.2%         Capital Goods - 0.2%         CIMPOR Financial Operations BV       1,491       1,444,406         Jack Sci (2,729)       1,070       300,349         S.25%, 6/27/29 (d)       1,070       300,349         Li25%, 6/27/29 (d)       1,070       300,349         Li25%, 6/26/42 (d)       2,665       806,163         S.25%, 4/25/18 (d)       BRL       1,332       321,244         Li25%, 4/25/18 (d)       Li25%       2,974,245         Communications - 0.4%	Elementia SAB de CV			
First Quantum Minerals Ltd.       199       206.114         7.00%, 2/15/21 (d)       2,444       2,585.074         7.50%, 4/01/25 (d)       553       592.475         Sillwater Mining Co.       1380       1,401.085         5.125%, 6/27/22 (d)       1,380       1,401.085         5.125%, 6/27/22 (d)       964       998,740         Cydanta Resources PLC	5.50%, 1/15/25 (d)		469	484,829
7.25%, 5/15/22-4/01/23 (d)       2,444       2,585,074         7.30%, 4/01/25 (d)       553       592,475         Sillwater Mining Co.       1,380       1,401,085         5.125%, 6/27/22 (d)       964       998,740         Vedanta Resources PLC	First Quantum Minerals Ltd.			· · · ·
7.50%, 4/01/25 (d) 553 592,475 Stillwater Mining Co. 5.125%, 6/27/22 (d) 964 998,740 Vedanta Resources PLC 5.375%, 7/130/22 (d) 2,182 2,274,735 Capital Goods - 0.2% Capital Goods - 0.2% CIMPOR Financial Operations BV 5.55%, 7/17/24 (d) 1,491 1,444,406 Odebrecht Finance Ltd. 4.375%, 7/17/24 (d) 1,491 1,444,406 04ebrecht Finance Ltd. 2.55%, 6/26/42 (d) 2,665 806,163 8.25%, 6/27/29 (d) 1,070 300,349 7.125%, 6/26/42 (d) 2,665 806,163 8.25%, 4/25/18 (d) BRL 1,332 321,244 Communications - 0.4% Communications - Telecommunications - 0.4% Communications - Telecommunications - 0.4% Communications - Telecommunications - 0.4% Communications - Telecommunications - 0.4% Communications - 1,15%, 4/01/22 (d) 448 414,960 Digicel Group Ltd. 7.125%, 4/01/22 (d) 448 414,960 Digicel Ltd. 5.00%, 4/15/21 (d) 1,356 1,333,965 5.75%, 3/01/23 (d) 1,095 1,077,206 Willicom International Cellular SA 5.125%, 1/15/28 (d) 479 479,267 MTIN Mauritius Investment Ltd. 5.50%, 10/13/26 (d) 780 841,425	7.00%, 2/15/21(d)		199	206,114
Stillwarer Mining Co. 5.125%, 6/27/22 (d) 1,380 1,401,085 7.125%, 6/27/22 (d) 964 998,740 Vedanta Resources PLC 5.375%, 7/30/22 (d) 2,182 2,274,735 Capital Goods - 0.2% CIMPOR Financial Operations BV 5.75%, 7/17/24 (d) 1,491 1,444,406 Odebrecht Finance Ltd. 3.375%, 4/25/25 (d) 349 102,083 5.25%, 6/27/29 (d) 1,070 300,349 7.125%, 6/27/29 (d) 1,070 300,349 7.125%, 6/27/29 (d) 2,665 806,163 8.25%, 4/25/18 (d) BRL 1,332 321,244 Communications - Telecommunications - 0.4% Communications - Tel	7.25%, 5/15/22-4/01/23 (d)		2,444	2,585,074
5.125%, 6/27/22 (d) 1,380 1,401,085 7.125%, 6/27/22 (d) 964 998,740 Vedata Resources PLC 5.375%, 7/30/22 (d) 2,182 2,274,735 0.0148,926 Capital Goods - 0.2% CIMPOR Financial Operations BV 5.75%, 7/17/24 (d) 1,491 1,444,406 Odebrecht Finance Ltd. 4.375%, 4/25/25 (d) 349 102,083 5.25%, 6/27/29 (d) 1,070 300,349 5.25%, 6/27/29 (d) 1,070 300,349 5.25%, 4/25/18 (d) BRL 1,332 321,244 Communications - Telecommunications - 0.4% Communications - Telecommunicat	7.50%, 4/01/25 (d)		553	592,475
7.125%, 6/27/25 (d)       964       998,740         Vedanta Resources PLC	Stillwater Mining Co.			
Vedanta Resources PLC       2,182       2,274,735         6,375%, 7/30/22 (d)       2,182       2,274,735         10,148,926         Capital Goods - 0.2%         CIMPOR Financial Operations BV         5.75%, 7/17/24 (d)       1,491       1,444,406         Oddebrecht Finance Ld.         4.375%, 4/25/25 (d)       349       102,083         5.25%, 6/26/42 (d)       349       102,083         5.25%, 6/26/42 (d)       2,665       806,163         S.25%, 6/26/42 (d)       2,665       806,163         8.25%, 4/25/18 (d)       BRL       1,332       221,244         Communications - Telecommunications - 0.4%         Communications - Celoure Trust         6.875%, 2/06/24 (d)       U.S.\$       986       1,021,743         Digicel Group Ltd.         7.125%, 4/15/21 (d)       1,356       1,333,965         0.60%, 1/372 (d)       1,095       1,077,206         0.60%, 1/372 (d)       1,095       1,077,206         0.60%, 1/372 (d)       1,095       1,077,206         0.60%, 1/3728 (d)       479       479,26	6.125%, 6/27/22 (d)	1	1,380	1,401,085
5.375%, 7/30/22 (d)       2,182       2,274,735         10,148,926         Capital Goods - 0.2%         CIMPOR Financial Operations BV         5.75%, 7/17/24 (d)       1,491       1,444,406         Odebrecht Finance Lud.         4.375%, 4/25/25 (d)       349       102,083         5.25%, 6/27/29 (d)       1,070       300,349         7.125%, 6/26/42 (d)       2,665       806,163         8.25%, 4/25/18 (d)       BRL       1,332       321,244         Communications - 0.4%         Communications	7.125%, 6/27/25 (d)		964	998,740
10,148,926         Capital Goods - 0.2%         CIMPOR Financial Operations BV         5.75%, 7/17/24 (d)         0,149,191         0,149,191         1,1491         1,491         1,491         1,491         1,491         1,491         1,491         1,491         1,491         1,491         1,25%, 6/27/29 (d)         1,070         349         1,070         300,349         2,665         8,027,4245         Communications - Telecommunications - 0.4%         Communications - Telecommunications - 0.4%         Communications - Telecommunications - 0.4%         Communications - Chalares SA Via Comcel Trust         5.875%, 2/06/24 (d)       U.S.\$       986       1,021,743         Digicel Group Ltd.         1,25%, 4/10/22 (d)       1,356       1,333,965       6,75%, 3/01/23 (d)       1,095       1,077,206 <td< td=""><td>Vedanta Resources PLC</td><td></td><td></td><td></td></td<>	Vedanta Resources PLC			
Capital Goods - 0.2%         CIMPOR Financial Operations BV         S75%, 71/17/24 (d)       1,491       1,444,406         Odebrecht Finance Ltd.         4.375%, 4/25/25 (d)       349       102,083         S2%, 6/27/29 (d)       2,665       806,163         S2%, 6/27/18 (d)       BRL       1,332       321,244         Communications - 0.4%         Communications - 10.4%         Communications - Celulares SA Via Comcel Trust         S8       1,021,743         Digicel Group Ltd.	6.375%, 7/30/22 (d)	2	2,182	2,274,735
CTMPOR Financial Operations BV 5.75%, 7/17/24 (d) 1,491 1,444,406 Odebrecht Finance Ltd. 4.375%, 4/25/25 (d) 349 102,083 5.25%, 6/27/29 (d) 1,070 300,349 7.125%, 6/26/42 (d) 2,665 806,163 8.25%, 4/25/18 (d) BRL 1,332 321,244 Communications - 0.4% Communications - 0.4				10,148,926
CTMPOR Financial Operations BV 5.75%, 7/17/24 (d) 1,491 1,444,406 Odebrecht Finance Ltd. 4.375%, 4/25/25 (d) 349 102,083 5.25%, 6/27/29 (d) 1,070 300,349 7.125%, 6/26/42 (d) 2,665 806,163 8.25%, 4/25/18 (d) BRL 1,332 321,244 Communications - 0.4% Communications - 0.4				
5.75%, 7/17/24 (d) 1,491 1,444,406 Odebrecht Finance Ltd. 4.375%, 4/25/25 (d) 349 102,083 3.25%, 6/27/29 (d) 1,070 300,349 2.265 806,163 8.25%, 4/25/18 (d) BRL 1,332 321,244 2.974,245 Comunications - Telecommunications - 0.4% Comunicaciones Celulares SA Via Comcel Trust 6.875%, 2/06/24 (d) U.S.\$ 986 1,021,743 Digicel Group Ltd. 7.125%, 4/01/22 (d) 448 414,960 Digicel Ltd. 5.00%, 4/15/21 (d) 1,356 1,333,965 6.75%, 3/01/23 (d) 1,095 1,077,206 Millicom International Cellular SA 5.125%, 1/15/28 (d) 479 479,267 MTN Mauritius Investment Ltd. 5.0%, 1/13/26 (d) 841,425				
Odebrecht Finance Ltd.       349       102,083         4.375%, 4/25/25 (d)       1,070       300,349         5.25%, 6/27/29 (d)       2,665       806,163         8.25%, 6/27/129 (d)       2,665       806,163         8.25%, 4/25/18 (d)       BRL       1,332       321,244         Communications - 0.4%         Communications - Telecommunications - 0.4%         Communications - Celulares SA Via Comcel Trust         Communications - Celulares SA Via Comcel Trust         Communicationes Celulares SA Via Comcel Trust         Communicationes Celulares SA Via Comcel Trust         Communicationes - 0.4%         Communicationes Celulares SA Via Comcel Trust         Communication Computed to the			1 401	1 444 400
4.375%, 4/25/25 (d)       349       102,083         5.25%, 6/27/29 (d)       1,070       300,349         7.125%, 6/26/42 (d)       2,665       806,163         8.25%, 4/25/18 (d)       BRL       1,332       321,244         Communications - Telecommunications - 0.4%         Communications - 0.4%         Communications - Telecommunications - 0.4%         Communications - Telecommunications - 0.4%         Communications - Celulares SA Via Comcel Trust         5.875%, 2/06/24 (d)       U.S.\$       986       1,021,743         Digicel Group Ltd.       T         7.125%, 4/01/22 (d)       448       414,960         Digicel Ltd.       T         5.00%, 4/15/21 (d)       1,356       1,333,965         6.75%, 3/01/23 (d)       1,095       1,077,206         Millicom International Cellular SA       T       T         5.125%, 1/15/28 (d)       479       479,267         MTN Mauritius Investment Ltd.       T       T         6.50%, 10/13/26 (d)       780       841,425			1,491	1,444,406
5.25%, 6/27/29 (d)       1,070       300,349         7.125%, 6/26/42 (d)       2,665       806,163         8.25%, 4/25/18 (d)       BRL       1,332       321,244         Communications - Telecommunications - 0.4%         Communications - Telecommunications - 0.4%         Communications - 0.4%         Communications - Telecommunications - 0.4%         Communications - Celulares SA Via Comcel Trust         5.875%, 2/06/24 (d)       U.S.\$       986       1,021,743         Digicel Group Ltd.       T         7.125%, 4/01/22 (d)       448       414,960         Digicel Ltd.       T         S.00%, 4/15/21 (d)       1,356       1,333,965         S.125%, 3/01/23 (d)       1,095       1,077,206         Millicom International Cellular SA         S.125%, 1/15/28 (d)       479       479,267         MTN Mauritius Investment Ltd.         6.50%, 10/13/26 (d)       780       841,425			240	102.092
7.125%, 6/26/42 (d)       2,665       806,163         8.25%, 4/25/18 (d)       BRL       1,332       321,244         2,974,245         Communications - 0.4%         Communications - 0.4% </td <td></td> <td></td> <td></td> <td></td>				
8.25%, 4/25/18 (d) BRL 1,332 321,244 2,974,245 Communications - Telecommunications - 0.4% Comunicaciones Celulares SA Via Comcel Trust 6.875%, 2/06/24 (d) U.S.\$ 986 1,021,743 Digicel Group Ltd. 7.125%, 4/01/22 (d) 448 414,960 Digicel Ltd. 6.00%, 4/15/21 (d) 1,356 1,333,965 6.75%, 3/01/23 (d) 1,095 1,077,206 Millicom International Cellular SA 5.125%, 1/15/28 (d) 479 479,267 MTN Mauritius Investment Ltd. 6.50%, 10/13/26 (d) 780 841,425			<i>·</i>	
2,974,245         Communications - 0.4%         Communications S Celulares SA Via Comcel Trust         Communications - 0.4%         Communications S Celulares SA Via Comcel Trust         Sign colspan="2">Sign colspan="2">Sign colspan="2">Sign colspan="2">Sign colspan="2">Sign colspan="2">Sign colspan="2">Sign colspan="2">Communications - 0.4%         Communications - 0.4%         Communications - 0.4%         Communications - 0.4%         Communications - 0.4%         U.S.\$ 986         I.021,743         Digicel Group Ltd.         T125%, 4/01/22 (d)         A448       414,960         Digicel Ltd.         Sign colspan="2">Sign colspan="2"Sign colspa				
Communications - Telecommunications - 0.4%         Comunicaciones Celulares SA Via Comcel Trust         6.875%, 2/06/24 (d)       U.S.\$ 986       1,021,743         Digicel Group Ltd.       7.125%, 4/01/22 (d)       448       414,960         Digicel Ltd.       6.00%, 4/15/21 (d)       1,356       1,333,965         6.75%, 3/01/23 (d)       1,095       1,077,206         Millicom International Cellular SA       5.125%, 1/15/28 (d)       479       479,267         MTN Mauritius Investment Ltd.       5.00%, 10/13/26 (d)       780       841,425	0.25 /0, <del>1</del> /25/10 (d)	DICL	1,552	521,27
Comunicaciones Celulares SA Via Comcel Trust         5.875%, 2/06/24 (d)       U.S.\$ 986       1,021,743         Digicel Group Ltd.       448       414,960         Digicel Ltd.       448       414,960         6.00%, 4/15/21 (d)       1,356       1,333,965         6.75%, 3/01/23 (d)       1,095       1,077,206         Millicom International Cellular SA       479       479,267         S.125%, 1/15/28 (d)       479       479,267         MTN Mauritius Investment Ltd.       5.00%, 10/13/26 (d)       780       841,425				2,974,245
5.875%, 2/06/24 (d)       U.S.\$       986       1,021,743         Digicel Group Ltd.       448       414,960         7.125%, 4/01/22 (d)       448       414,960         Digicel Ltd.       1,356       1,333,965         6.00%, 4/15/21 (d)       1,356       1,333,965         6.75%, 3/01/23 (d)       1,095       1,077,206         Millicom International Cellular SA       479       479,267         MTN Mauritius Investment Ltd.       780       841,425	Communications - Telecommunications - 0.4%			
Digicel Group Ltd.       448       414,960         7.125%, 4/01/22 (d)       448       414,960         Digicel Ltd.       6.00%, 4/15/21 (d)       1,356       1,333,965         6.00%, 4/15/21 (d)       1,095       1,077,206         Millicom International Cellular SA       479       479,267         MTN Mauritius Investment Ltd.       5.00%, 10/13/26 (d)       780       841,425	Comunicaciones Celulares SA Via Comcel Trust			
7.125%, 4/01/22 (d)     448     414,960       Digicel Ltd.     5.00%, 4/15/21 (d)     1,356     1,333,965       6.05%, 3/01/23 (d)     1,095     1,077,206       Millicom International Cellular SA     5.125%, 1/15/28 (d)     479     479,267       MTN Mauritius Investment Ltd.     5.05%, 10/13/26 (d)     780     841,425	6.875%, 2/06/24 (d)	U.S.\$	986	1,021,743
Digicel Ltd.       1,356       1,333,965         6.00%, 4/15/21 (d)       1,356       1,333,965         5.75%, 3/01/23 (d)       1,095       1,077,206         Millicom International Cellular SA       5.125%, 1/15/28 (d)       479       479,267         MTN Mauritius Investment Ltd.       5.05%, 10/13/26 (d)       780       841,425	Digicel Group Ltd.			
6.00%, 4/15/21 (d)       1,356       1,333,965         5.75%, 3/01/23 (d)       1,095       1,077,206         Millicom International Cellular SA       479       479,267         S.125%, 1/15/28 (d)       479       479,267         MTN Mauritius Investment Ltd.       780       841,425	7.125%, 4/01/22 (d)		448	414,960
6.75%, 3/01/23 (d)       1,095       1,077,206         Millicom International Cellular SA       479       479,267         5.125%, 1/15/28 (d)       479       479,267         MTN Mauritius Investment Ltd.       780       841,425	Digicel Ltd.			
Millicom International Cellular SA         5.125%, 1/15/28 (d)       479       479,267         MTN Mauritius Investment Ltd.       6.50%, 10/13/26 (d)       780       841,425	6.00%, 4/15/21 (d)			
5.125%, 1/15/28 (d)     479     479,267       MTN Mauritius Investment Ltd.     780     841,425	6.75%, 3/01/23 (d)	1	1,095	1,077,206
MTN Mauritius Investment Ltd. 6.50%, 10/13/26 (d) 780 841,425	Millicom International Cellular SA			
6.50%, 10/13/26 (d) 780 841,425			479	479,267
	6.50%, 10/13/26 (d)		780	841,425
				5 160 566

5,168,566

	Principal Amount (000)	U.S. \$ Value
Consumer Cyclical - Other - 0.2%		
Servicios Corporativos Javer SAB de CV		
9.875%, 4/06/21 (d)	U.S.\$ 491	\$ 506,341
Studio City Co., Ltd.		
5.875%, 11/30/19 (d)	737	762,795
Wynn Macau Ltd.		
4.875%, 10/01/24 (d)	286	287,392
5.50%, 10/01/27 (d)	547	553,102
		2,109,630
Consumer Cyclical - Retailers - 0.1%		
K2016470219 (South Africa) Ltd.		
3.00%, 12/31/22 (a)(b)(c)	948	30,732
K2016470260 (South Africa) Ltd.		
25.00%, 12/31/22 (a)(b)(c)	237	218,722
Prime Bloom Holdings Ltd.	<u> </u>	210,722
7.50%, 12/19/19 (d)	560	562,800
		202,000
		812,254
Consumer Non-Cyclical - 0.6%		
Central American Bottling Corp.		
5.75%, 1/31/27 (d)	928	972,080
Cosan Ltd.		
5.95%, 9/20/24 (d)	430	441,434
Marfrig Holdings Europe BV		
8.00%, 6/08/23 (d)	1,220	1,268,800
Minerva Luxembourg SA		
6.50%, 9/20/26 (d)	2,198	2,263,390
Teva Pharmaceutical Finance Netherlands III BV		
3.15%, 10/01/26 (e)	1,123	922,264
Tonon Luxembourg SA		
7.25%, 1/24/20 (a)(b)(c)(h)(i)(m)	1,626	130,074
USJ Acucar e Alcool SA		
9.875% (9.875% Cash or 12.00% PIK), 11/09/21 (b)(d)	570	482,572
Virgolino de Oliveira Finance SA		
10.50%, 1/28/18 (c)(h)(i)	4,090	245,400
10.875%, 1/13/20 (c)(h)(i)	480	135,000
11.75%, 2/09/22 (c)(h)(i)	1,620	107,325
		6,968,339
Energy - 1.0%		
Azure Power Energy Ltd.		
5.50%, 11/03/22 (d)	788	802,775
CHC Group LLC/CHC Finance Ltd.		
Series AI		
Zero Coupon, 10/01/20 (j)	2,948	3,891,639
Petrobras Global Finance BV	-32.5	-,-,-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
6.125%, 1/17/22	97	102,941
6.25%, 3/17/24	4,558	4,825,782
6.85%, 6/05/15	307	294,720
0.00 /0, 0.00/10	501	271,720

	Principal Amount (000)	U.S. \$ Value
YPF SA	(000)	C.S. ¢ Value
6.95%, 7/21/27 (d)	U.S.\$ 902	\$ 958,375
16.50%, 5/09/22 (d)	ARS 17,395	877,726
		11,753,958
Other Industrial - 0.0%		
Noble Group Ltd.		
6.75%, 1/29/20 (d)	U.S.\$ 1,219	460,173
Technology - 0.1%		
IHS Netherlands Holdco BV		
9.50%, 10/27/21 (d)	600	644,400
(d)		011,100
Transportation - Airlines - 0.0%		
Guanay Finance Ltd.		
6.00%, 12/15/20 (d)	429	440,094
		- ,
Transportation - Services - 0.2%		
Rumo Luxembourg SARL		
7.375%, 2/09/24 (d)	1,678	1,805,947
		43,286,532
Financial Institutions - 0.4%		
Banking - 0.3%		
Akbank Turk AS		
7.20%, 3/16/27 (d)	695	729,750
Banco do Brasil SA/Cayman	1.762	1 902 019
9.00%, 6/18/24 (d) Itau Unibanco Holding SA/Cayman Island	1,763	1,893,018
6.125%, 12/12/22 (d)(n)	557	556,825
Turkiye Vakiflar Bankasi TAO	557	550,825
5.50%, 10/27/21 (d)	807	807,000
		007,000
		3,986,593
Finance - 0.1%		
Unifin Financiera SAB de CV SOFOM ENR		
7.00%, 1/15/25 (d)	575	588,656
7.00%, 1/15/25 (u)	515	588,050
		4,575,249
		4,575,249
Utility - 0.0% Electric - 0.0%		
Pampa Energia SA		
7.50%, 1/24/27 (d)	503	550,202
Total Emerging Markets - Corporate Bonds		
(cost \$52,266,573)		48,411,983
(0000 002,200,070)		+0,+11,905

	Principal Amount (000)	U.S. \$ Value
BANK LOANS - 2.7%		
Industrial - 2.7%		
Basic - 0.1%		
Foresight Energy LLC	U.C. ¢ 526	¢ 501.792
7.443% (LIBOR 3 Month + 5.75%), 3/28/22 (r)	U.S.\$ 536	\$ 501,783
Unifrax I LLC 5 + 1020'' (LLDOR 2 March + 2 500') $4/04/24$ (a)(a)	460	464.979
5.193% (LIBOR 3 Month + 3.50%), 4/04/24 (a)(r)	400	464,878
		966,661
Capital Goods - 0.3%		
Accudyne Industries Borrower		
S.C.A./Accudyne Industries, LLC (fka		
Silver II US Holdings, LLC)		
5.319% (LIBOR 1 Month + 3.75%), 8/18/24 (r)	755	760,132
Avolon TLB Borrower 1 (US) LLC		
3.751% (LIBOR 1 Month + 2.25%), 3/21/22 (r)	1,029	1,020,939
Gardner Denver, Inc.		
4.443% (LIBOR 3 Month + 2.75%), 7/30/24 (r)	981	983,449
GFL Environmental Inc.		
4.443% (LIBOR 3 Month + 2.75%), 9/29/23 (r)	325	326,408
HD Supply Waterworks, LTD.		
4.455% (LIBOR 3 Month + 3.00%), 8/01/24 (a)(r)	201	202,749
Navistar, Inc.		
4.90% (LIBOR 3 Month + 3.50%), 11/06/24 (r)	355	355,780
Transdigm Inc.		
4.319% (LIBOR 1 Month + 2.75%), 6/09/23 (r)	237	236,818
Transdigm Inc.		
4.443% (LIBOR 1 Month + 2.75%), 6/09/23 (r)	123	123,545
Welbilt, Inc. (fka Manitowoc Foodservice, Inc.)		
4.319% (LIBOR 1 Month + 2.75%), 3/03/23 (r)	115	116,065
		4,125,885
Communications - Telecommunications - 0.1%		
Intelsat Jackson Holdings S.A.		
1/15/24 (s)	184	185,871
West Corporation		
5.35% (LIBOR 1 Month + 4.00%), 10/10/24	1,133	1,135,105
		1,320,976

	Principal	
	Amount (000)	U.S. \$ Value
Consumer Cyclical - Entertainment - 0.1%		U.S. & Value
Seaworld Parks & Entertainment, Inc. (fka		
SW Acquisitions Co., Inc.)		
4.693% (LIBOR 3 Month + 3.00%), 4/01/24 (r)	U.S.\$ 981	\$ 967,797
Consumer Cyclical - Other - 0.3%		
Caesars Resort Collection, LLC		
4.336% (LIBOR 1 Month + 2.75%), 12/23/24	1,430	1,435,711
La Quinta Intermediate Holdings L.L.C.		
4.109% (LIBOR 3 Month + 2.75%), 4/14/21 (r)	1,684	1,688,498
Scientific Games International, Inc.		
4.673% (LIBOR 2 Month + 3.25%), 8/14/24 (r)	695	700,557
4.819% (LIBOR 2 Month + 3.25%), 8/14/24 (r)	189	190,475
		4,015,241
Consumer Cyclical - Retailers - 0.4%		
Harbor Freight Tools USA, Inc.		
4.819% (LIBOR 1 Month + 3.25%), 8/18/23 (r)	1,096	1,103,019
J.C. Penney Corporation, Inc.		
5.729% (LIBOR 3 Month + 4.25%), 6/23/23 (r)	1,093	1,018,989
Michaels Stores, Inc.		
4.210% (LIBOR 1 Month + 2.75%), 1/30/23 (r)	130	130,340
4.251% (LIBOR 1 Month + 2.75%), 1/30/23 (r)	23	22,473
4.319% (LIBOR 1 Month + 2.75%), 1/30/23 (r)	350	350,250
Neiman Marcus Group Inc., The		
4.642% (LIBOR 1 Month + 3.25%), 10/25/20 (r)	242	196,699
Serta Simmons Bedding, LLC		
9.407% (LIBOR 1 Month + 8.00%), 11/08/24 (r)	2,195	1,865,630
		4,687,400
Consumer Non-Cyclical - 0.7%		
Acadia Healthcare Company, Inc.		
4.141% (LIBOR 1 Month + 2.75%), 2/16/23 (r)	475	477,298
4.319% (LIBOR 1 Month + 2.75%), 2/11/22 (r)	91	91,392
Air Medical Group Holdings, Inc.		
9/26/24 (s)	935	937,241

	Principal Amount	
5.674% (LIBOR 3 Month + 4.00%), 4/28/22 (r)	(000) U.S.\$ 1,225	U.S. \$ Value \$ 1,224,324
Alphabet Holding Company, Inc. (fka	0.5.0 1,225	ψ 1,224,324
Nature s Bounty)		
9.319% (LIBOR 1 Month + 7.75%), 9/26/25 (a)(r)	1,484	1,380,533
Arbor Pharmaceuticals, LLC		
6.693% (LIBOR 3 Month + 5.00%), 7/05/23 (a)(r)	1,221	1,229,780
Avantor, Inc.		
5.511% (LIBOR 1 Month + 4.00%), 11/21/24 (r)	872	875,430
Mallinckrodt International Finance S.A.		
4.443% (LIBOR 3 Month + 2.75%), 9/24/24 (r)	1,149	1,146,171
Vizient, Inc.		
5.069% (LIBOR 1 Month + 3.50%), 2/13/23 (r)	437	438,510
		7,800,679
Energy - 0.3%		
California Resources Corporation		
11.876% (LIBOR 1 Month + 10.38%), 12/31/21 (r)	2,088	2,288,748
Chesapeake Energy Corporation		
8.954% (LIBOR 3 Month + 7.50%), 8/23/21 (r)	621	659,984
		2,948,732
Other Industrial - 0.1%		
Travelport Finance (Luxembourg) SARL		
4.166% (LIBOR 3 Month + 2.75%), 9/02/21 (r)	1,389	1,387,657
Services - 0.1%		
Sedgwick Claims Management Services, Inc.		
4.319% (LIBOR 1 Month + 2.75%), 3/01/21 (r)	1,034	1,032,553
Technology - 0.2%		
Conduent Incorporated		
4.569% (LIBOR 1 Month + 3.00%), 12/07/23 (r)	227	228,127
Solera, LLC (Solera Finance, Inc.)	0.505	<b>a</b> (10 = (
4.818% (LIBOR 1 Month + 3.25%), 3/03/23 (r)	2,595	2,610,762
		2,838,889
Total Bank Loans		

(cost \$31,972,311)

32,092,470

	Principal Amount (000)	U.S. \$ Value
COMMERCIAL MORTGAGE-BACKED SECURITIES - 2.3%		
Non-Agency Fixed Rate CMBS - 2.1%		
225 Liberty Street Trust		
Series 2016-225L, Class E		¢ 070 200
4.649%, 2/10/36 (a)(d)	U.S.\$ 974	\$ 970,208
Banc of America Commercial Mortgage Trust		
Series 2007-5, Class AM	222	221 600
5.772%, 2/10/51 (a)	222	221,688
Citigroup Commercial Mortgage Trust		
Series 2013-GC11, Class XA	2.006	00.451
1.725%, 4/10/46 (t) Series 2013-GC17, Class D	2,006	90,451
5.103%, 11/10/46 (a)(d)	902	859,007
Series 2014-GC23, Class D	902	639,007
4.516%, 7/10/47 (a)(d)	856	764,345
Commercial Mortgage Trust	830	/04,545
Series 2012-CR1, Class XA		
1.878%, 5/15/45 (t)	1,831	122,280
Series 2012-CR3, Class XA	1,051	122,200
1.885%, 10/15/45 (t)	8,053	595,847
Series 2012-CR5, Class XA	8,055	595,047
1.651%, 12/10/45 (t)	1,953	120,707
Series 2012-LC4, Class XA	1,755	120,707
2.214%, 12/10/44 (d)(t)	5,291	351,102
Series 2013-LC6, Class D	5,271	551,102
4.308%, 1/10/46 (a)(d)	3,916	3,661,072
Series 2014-CR15, Class XA	5,710	5,001,072
1.212%, 2/10/47 (t)	2,397	90,847
Series 2014-CR20, Class XA	2,371	20,017
1.159%, 11/10/47 (t)	11,361	618,831
Series 2014-LC15, Class D	11,001	010,001
4.944%, 4/10/47 (a)(d)	1,500	1,298,091
Csail Commercial Mortgage Trust	1,000	1,2,0,0,1
Series 2015-C2, Class D		
4.21%, 6/15/57 (a)	2,721	2,114,444
GS Mortgage Securities Corp. II	_,,	_,,
Series 2013-GC10, Class XA		
1.557%, 2/10/46 (t)	925	56,352
GS Mortgage Securities Trust		
Series 2012-GC6, Class D		
5.652%, 1/10/45 (a)(d)	1,765	1,702,439
Series 2012-GCJ9, Class D	, · · · ·	,,
4.748%, 11/10/45 (a)(d)	700	678,744
JPMBB Commercial Mortgage Securities Trust		
Series 2015-C32, Class C		
4.668%, 11/15/48 (a)	825	822,215
Morgan Stanley Bank of America Merrill Lynch Trust		- ,
Series 2012-C6, Class XA		
1.635%, 11/15/45 (d)(t)	7,499	462,806
		.,,,,,,

	Principal Amount (000)	U.S. \$ Value
UBS-Barclays Commercial Mortgage Trust		
Series 2012-C4, Class XA		
1.656%, 12/10/45 (d)(t)	U.S.\$ 858	\$ 53,826
WF-RBS Commercial Mortgage Trust		
Series 2012-C6, Class D		
5.58%, 4/15/45 (a)(d)	2,450	2,414,231
Series 2012-C7, Class XA		
1.44%, 6/15/45 (d)(t)	1,424	70,030
Series 2012-C8, Class E		
4.894%, 8/15/45 (a)(d)	3,766	3,637,000
Series 2012-C10, Class XA		
1.581%, 12/15/45 (d)(t)	3,373	207,164
Series 2014-C25, Class D		
3.803%, 11/15/47 (a)(d)	3,500	2,647,192
		24,630,919
Non-Agency Floating Rate CMBS - 0.1%		
BBCMS Mortgage Trust		
Series 2017-GLKS, Class F		
5.177% (LIBOR 1 Month + 3.70%), 11/15/34 (a)(d)(l)	700	701,109
CLNS Trust		
Series 2017-IKPR, Class F		
5.932% (LIBOR 1 Month + 4.50%), 6/11/32 (a)(d)(l)	956	959,288
		1,660,397
Non-Agency Fixed Rate - 0.1%		
WF-RBS Commercial Mortgage Trust		
Series 2011-C4, Class D		
5.247%, 6/15/44 (a)(d)(u)	1,022	1,002,008
Total Commercial Mortgage-Backed Securities (cost \$28,045,806)		27,293,324
	Shares	
COMMON STOCKS - 1.6%		
Energy - 0.6%		
Oil, Gas & Consumable Fuels - 0.6%	04.202	054.660
Berry Pete Corp. (a)(g)(i)	94,303	854,668
CHC Group LLC (i)(j)	51,655	413,240
Chesapeake Energy Corp. (i)	24,149	95,630
Linn Energy, Inc. (i)	1,588	63,917
Oasis Petroleum, Inc. (i)	14,457	121,583
Paragon Offshore Ltd. (a)(g)(i)	11,813	215,587 11,814
Paragon Offshore Ltd Trust A (a)(g)(i) Paragon Offshore Ltd Trust B (a)(g)(i)	11,814 17,721	404,624
Paragon Offshore Ltd Trust B (a)(g)(1) Peabody Energy Corp. (i)	62,041	2,442,554
SandRidge Energy, Inc. (i)	23,922	2,442,554
Sandkluge Energy, Inc. (1) Tervita Corp. (a)(f)(g)(i)	23,922	218 770

Tervita Corp. (a)(f)(g)(i)

Vantage Drilling International (a)(g)(i)

29,729

6,103

218,770

1,179,911

	Shares	U.S. \$ Value
Whiting Petroleum Corp. (i)	20,408	\$ 540,404
		7,066,739
Financials - 0.4%		
Diversified Financial Services - 0.1%	2 220 (21	1 407 175
iPayment, Inc. (a)(f)(g)(i)	2,339,631	1,427,175
Insurance - 0.3%		
Mt. Logan Re Ltd. (Preference Shares) (a)(i)(j)	2,953	3,093,245
		4,520,420
Consumer Discretionary - 0.3%		
Auto Components - 0.0%		
Exide Technologies (a)(f)(i)(j)	15,253	60,057
Exide Technologies (a)(f)(i)(j)	59,185	233,035
		293,092
Automobiles - 0.0%		
Liberty Tire Recycling LLC (a)(f)(g)(i)	81,827	0
Diversified Consumer Services - 0.2%		
Laureate Education, Inc Class A (i)	121,664	1,649,764
Hotels, Restaurants & Leisure - 0.0%		
Caesars Entertainment Corp. (i)	25,004	316,300
Internet & Direct Marketing Detail 0.10		
Internet & Direct Marketing Retail - 0.1% Travelport Worldwide Ltd.	50,960	666,047
Multiline Retail - 0.0%	12 (05 197	12
K201640219 (South Africa) Ltd. A Shares (a)(f)(g)(i) K201640219 (South Africa) Ltd. B Shares (a)(f)(g)(i)	12,695,187 2,009,762	13
	,,	
		15
		2,925,218
Information Technology - 0.2%		
Internet Software & Services - 0.2%		
Avaya Holdings Corp. (i)	142,484	2,500,594
IT Services - 0.0%		
Goodman Networks, Inc. (a)(f)(g)(i)	41,792	0
Semiconductors & Semiconductor Equipment - 0.0%		
SMART Global Holdings, Inc. (f)(g)(i)	6,541	220,432
		2,721,026
Industrials - 0.1%		
Building Products - 0.0%		
New Cotai LLC/New Cotai Capital Corp. (a)(f)(g)(i)	3	38,979

Machinery - 0.1%		
Modular Space Corp. (a)(c)(i)	89,110	1,425,760

1,464,739

Arsoning Pty Ltd. (a)(i) 838,296 \$ 80,478 Neenah Enterprises, Inc. (a)(1)(g)(i) 58,200 119,892 Total Common Stocks (cost \$23,206,295) 88,895,512 Principal Annount (000) ASSET-BACKED SECURITIES - 1.5% Other ABS - Fixed Rate - 0.7% Altas Ltd. Series 2014.1 Series 201	Materials - 0.0%	Shares	U.S. \$ Value
Neenah Enterprises, Inc. (a)(f)(g)(i)         58,200         119,892           Total Common Stocks (cost \$23,206,295)         18,898,512           Principal Anomant (000)           Asset: BaCKED SECURITIES - 1.5% (000)           Other ABS - Fisced Rate - 0.7%           Allas Ld.           Scrie 2014-1           6,875% (2012)           Colspan="2">Strie 2014-1           Scrie 2016-1 (Class R           Scrie 2016-1 (Class R           Scrie 2017-3 (Class R)	Metals & Mining - 0.0%		
In the Common Stocks (cost \$23,206,295) IB,898,512 Principal Annount (000) ASSET-BACKED SECURITIES - 1.5% Other ABS - Fixed Rate - 0.7% Allas Ltd. Series 2014-1 6375%, 121579 (a)(2) U.S.S 952 952 952 952 952,009 SePi Consumer Loan Program LLC Series 2016-1, Class R Zero Conpon, 82575 (a)(c) Series 2017-3, Class R Zero Conpon, 82575 (a)(c) Series 2017-3, Class R Zero Conpon, 82575 (a)(c) Series 2017-4, Class R Zero Conpon, 82575 (a)(c) Series 2017-4, Class R Zero Conpon, 92576 (a)(c) Series 2017-4, Class R Zero Conpon, 92778 Series 2017-4, Class R Zero Conpon, 92778 Zero Conpon, 92778 Zero Conpon, 92778 Zero Conpon, 92778 Z	Artsonig Pty Ltd. (a)(i) Neenah Enterprises, Inc. (a)(f)(g)(i)	,	
(cost \$23,206,295) IB,898,512 Principal Amount (000) ASSET-BACKED SECURITIES - 1,5% Other ABS - Fixed Rate - 0.7% Atlas Lid Scrits 2014-1 Cost 2014 Cost 201			200,370
Principal Amount (000)           ASSET-BACKED SECURTTES - 1.5% Other ABS - Fixed Rate - 0.7%           Atlas Ld.           Series 2014-1           Series 2017-3           Series 2017-4           Series 2017-4           Series 2017-5           Series 2017-5           Series 2017-6           Series 2017-6           Series 2017-7           Series 2017-7           Series 2017-7           Series 2017-8           Series 2017-7	Total Common Stocks		
ASSET-BACKED SECURITES - 1.5% Other AIS - Fixed Rate - 0.7% Atlas Ltd. Series 2014-1 6 675%, 12/15/39 (a)(g) SoFi Consumer Loan Program LLC Series 2016-1, Class R Zero Coupon, 825/25 (a)(c) Series 2017-2, Class R Zero Coupon, 825/26 (a)(c) Series 2017-3, Class R Zero Coupon, 525/26 (a)(c) Series 2017-3, Class R Zero Coupon, 525/26 (a)(c) Series 2017-4, Class AR Zero Coupon, 525/26 (a)(c) Series 2016-1A, Class AR Series 2005-12, Class AF Series 2005-13, Class AF Series 2005-14, Class AF Series 2005-14, Class AF Series 2005-17, Class XF Series 2005-17, Class XF Serie	(cost \$23,206,295)		18,898,512
ASSE7-FACKED SECURITIES - 1.5% Other ABS - Fixed Rate - 0.7% Athas Lid Series 2014-1 6.675%, 12/15/39 (a)(g) GoT Consumer Loan Program LLC Series 2016-1, Class R Zero Coupon, 12/52/5 (a)(c) Series 2016-1, Class R Zero Coupon, 22/52/5 (a)(c) Series 2016-1, Class R Zero Coupon, 52/52/6 (a)(c) Series 2017-2, Class R Zero Coupon, 52/52/6 (a)(c) Series 2017-3, Class R Zero Coupon, 52/52/6 (a)(c) Series 2017-3, Class R Zero Coupon, 52/52/6 (a)(c) Series 2017-3, Class R Zero Coupon, 52/52/6 (a)(c) Series 2017-4, Class R1 Zero Coupon, 52/52/6 (a)(c) Series 2017-5, Class R1 Zero Coupon, 52/52/6 (a)(c) Series 2017-5, Class R1 Zero Coupon, 12/52/6 (a)(c) Series 2017-5, Class R1 Zero Coupon, 12/52/6 (a)(c) Series 2017-5, Class R1 Zero Coupon, 11/25/26 (a)(d) Series 2017-5, Class R1 Zero Coupon, 11/25/26 (a)(d) Series 2016-1, Class A23 Series 2006-1, Class A15W Series 2005-7, Class A15W Series 2005-7, Class A15W Series 2006-1, Class A25 Series 2		Amount	
Atla Ind Series 2014-1 6473%, 121/539 (a)(g) U.S.\$ 952 952,009 Sofi Consumer Loan Program LLC Series 2016-1, Class R Zero Coupon, 3/25/26 (a)(c) 3,718 1,119,917 Series 2017-3, Class R Zero Coupon, 3/25/26 (a)(c) 10 1,218,961 Series 2017-3, Class R Zero Coupon, 5/25/26 (a)(c) 10 1,125,262 Series 2017-3, Class R Zero Coupon, 5/25/26 (a)(c) 10 1,125,262 Series 2017-5, Class R Zero Coupon, 9/25/26 (a)(c) 10 1,125,262 Series 2017-5, Class R Zero Coupon, 9/25/26 (a)(c) 10 1,125,262 Series 2017-5, Class R Zero Coupon, 9/25/26 (a)(c) 12 1,358,803 Series 2017-6, Class R1 Zero Coupon, 9/25/26 (a)(c) 791 8,30,778 Series 2017-6, Class R1 Zero Coupon, 9/25/26 (a)(d) 791 8,30,778 Series 2016-1A, Class A23 Series 2016-12, Class A6A Series 2006-2, Class A6A Series 2006-2, Class A6A Series 2006-2, Class A6A Series 2005-7, Class A73 Series 2005-7, Class A73 Series 2005-7, Class A73 Series 2005-7, Class A75 Series 2006-12, Class A73 Series 2006-12, Class A73 Series 2006-12, Class A73 Series 2006-17, Class A73 Series 200	ASSET-BACKED SECURITIES - 1.5%		
Series 2014-1			
6.875%, 12/13/39 (a)(g)       U.S.\$       952       952,009         SoFi Consumer Loan Program LLC       5       5       5       952,009       5			
SoFi Consumer Lean Program LLC         Series 2016-1, Class R         Zero Coupon, 8/25/25 (a)(c)       3,718       1,119,917         Series 2017-2, Class R		U.S.\$ 952	952.009
Series 2016-1, Class R       3,718       1,119,917         Zero Coupon, 8/25/25 (a)(c)       3,718       1,119,917         Zero Coupon, 2/25/26 (a)(c)       12       893,180         Zero Coupon, 5/25/26 (a)(c)       10       1,218,961         Series 2017-3, Class R			,,.
Series 2017-2, Class R       280 (252) (26 (a) (c)       12       893,180         Zero Coupon, 5/25/26 (a) (c)       10       1,218,961         Series 2017-3, Class R       2       2803,180         Zero Coupon, 5/25/26 (a) (c)       10       1,125,226         Series 2017-5, Class R1       2       1,358,803         Zero Coupon, 9/25/26 (a) (c)       12       1,358,803         Series 2017-6, Class R1       2       1,358,803         Zero Coupon, 11/25/26 (a) (d)       13       1,516,869         Taco Bell Funding LLC       2       2         Series 2016-1A, Class A23       4       9         4.97%, 5/25/46 (a) (d)       791       830,778         9,015,743       9       9,015,743         Home Equity Loans - Fixed Rate - 0.6%       2       2         CSAB Mortgage-Backed Trust       9       9,015,743         VWABS Asset-Backed Certificates Trust       5       9         Series 2006-2, Class A6A       5       5         Series 2005-7, Class AFS       5       5         Series 2005-7, Class AFS       5       5         Series 2005-12, Class AFS       5       5         Series 2005-12, Class AFS       5       5         Series			
Series 2017-2, Class R       280 (252) (26 (a) (c)       12       893,180         Zero Coupon, 5/25/26 (a) (c)       10       1,218,961         Series 2017-3, Class R       2       2803,180         Zero Coupon, 5/25/26 (a) (c)       10       1,125,226         Series 2017-5, Class R1       2       1,358,803         Zero Coupon, 9/25/26 (a) (c)       12       1,358,803         Series 2017-6, Class R1       2       1,358,803         Zero Coupon, 11/25/26 (a) (d)       13       1,516,869         Taco Bell Funding LLC       2       2         Series 2016-1A, Class A23       4       9         4.97%, 5/25/46 (a) (d)       791       830,778         9,015,743       9       9,015,743         Home Equity Loans - Fixed Rate - 0.6%       2       2         CSAB Mortgage-Backed Trust       9       9,015,743         VWABS Asset-Backed Certificates Trust       5       9         Series 2006-2, Class A6A       5       5         Series 2005-7, Class AFS       5       5         Series 2005-7, Class AFS       5       5         Series 2005-12, Class AFS       5       5         Series 2005-12, Class AFS       5       5         Series		3,718	1,119,917
Series 2017-3, Class R Zero Coupon, 5/25/26 (a)(c) 10 1,218,961 Zero Coupon, 5/26/26 (a)(c) 10 1,125,226 Series 2017-4, Class R1 Zero Coupon, 9/25/26 (a)(c) 12 1,358,803 Series 2017-5, Class R1 2 Zero Coupon, 11/25/26 (a)(d) 13 1,516,869 Taco Bell Punding LLC Series 2016-1A, Class A23 4.97%, 5/25/46 (a)(d) 791 830,778 9,015,743 Home Equity Loans - Fixed Rate - 0.6% CSAB Mortgage-Backed Trust Series 2005-2, Class A6A 5.72%, 9/25/36 (a) 783 471,005 CWABS Asset-Backed Certificates Trust Series 2005-7, Class AFS 5.054%, 10/25/35 (a)(1) 895 888,910 GSAA Home Equity Trust Series 2005-12, Class AFS 5.054%, 10/25/35 (a) 1,205 1,084,174 Series 2006-6, Class AF5 5.658%, 9/25/35 (a) 1,206 6,13 315,405 Series 2006-10, Class AF3 5.78%, 9/25/36 (a) 1,206 6,1521 Lehman XS Trust Series 2006-10, Class AF3 5.78%, 11/25/36 (a) 1,206 6,16,521 Lehman XS Trust Series 2006-17, Class AF3 5.78%, 11/25/36 (a) 205 203,626 Morgan Stanley Mortgage Loan Trust Series 205 Morgan Stanley Mortgage Loan Trust Series 205	Series 2017-2, Class R		
Zero Coupon, 5/25/26 (a)(c)       10       1.218,961         Series 2017-4, Class R1	Zero Coupon, 2/25/26 (a)(c)	12	893,180
Series 2017-4, Class R1       10       1,125,226         Zero Coupon, 5/26/26 (a)(c)       12       1,358,803         Series 2017-5, Class R1       2       1,358,803         Zero Coupon, 1/25/26 (a)(d)       13       1,516,869         Zero Coupon, 1/25/26 (a)(d)       13       1,516,869         Zero Coupon, 1/25/26 (a)(d)       13       1,516,869         Zero Coupon, 1/25/26 (a)(d)       791       830,778         Series 2016-1A, Class A23       -       -         4.97%, 5/25/46 (a)(d)       791       830,778         Point Series 2016-1A, Class A23         Class A2         Point Series 2016-1A, Class A23         Class A64         Class A64         Series 2006-2, Class A6A         Series 2005-7, Class AFS         Series 2005-7, Class AFS         Series 2005-7, Class AFS         Series 2005-10, Class AF3	Series 2017-3, Class R		
Zero Coupon, 5/26/26 (a)(c)       10       1,125,226         Series 2017-5, Class R1	Zero Coupon, 5/25/26 (a)(c)	10	1,218,961
Series 2017-5, Class R1       12       1,358,803         Zero Coupon, 9/25/26 (a)(d)       13       1,516,869         Zero Coupon, 11/25/26 (a)(d)       13       1,516,869         Taco Bell Funding LLC        Series 2016-1A, Class A23       -         4.97%, 5/25/46 (a)(d)       791       830,778       -         9,015,743       -       -       -         Home Equity Loans - Fixed Rate - 0.6%       -       -         CSAB Mortgage-Backed Trust         Series 2006-2, Class A6A       -       -         Series 2006-2, Class A6A       -       -         Series 2006-2, Class A6A       -       -         Series 2006-2, Class AF5W       -       -         Series 2005-7, Class AF5W       -       -         Series 2005-7, Class AF5W       -       -       -         Series 2005-7, Class AF5W       -       -       -       -       -         Series 2005-7, Class AF5W       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -	Series 2017-4, Class R1		
Zero Coupon, 9/25/26 (a)(c)       12       1,358,803         Series 2017-6, Class R1		10	1,125,226
Series 2017-6, Class R1 Zero Coupon, 11/25/26 (a)(d) 13 1,516,869 Taco Bell Funding LLC Series 2016-1A, Class A23 4.97%, 5/25/46 (a)(d) 791 830,778 4.97%, 5/25/46 (a)(d) 791 830,778 9,015,743 Home Equity Loans - Fixed Rate - 0.6% CSAB Mortgage-Backed Trust Series 2006-2, Class A6A 5.72%, 9/25/36 (a) 783 471,005 CWABS Asset-Backed Certificates Trust Series 2005-7, Class AFSW 5.054%, 10/25/35 (a)(1) 895 888,910 GSAA Home Equity Trust Series 2005-12, Class AFS 5.658%, 9/25/35 (a) 1,295 1,084,174 Series 2006-6, Class AF5 5.658%, 9/25/36 (a) 1,295 1,084,174 Series 2006-6, Class AF5 5.958%, 6/25/36 (a) 1,206 613 3,15,405 Series 2006-10, Class AF3 5.985%, 6/25/36 (a) 1,206 616,521 Lehman XS Trust Series 2006-17, Class WF32 5.55%, 11/25/36 (a) 205 203,626 Morgan Stanley Mortgage Loan Trust			
Zero Coupon, 11/25/26 (a)(d)       13       1,516,869         Taco Bell Funding LLC		12	1,358,803
Taco Bell Funding LLC         Series 2016-1A, Class A23         4.97%, 5/25/46 (a)(d)       791       830,778         9,015,743         Home Equity Loans - Fixed Rate - 0.6%       9,015,743         CSAB Mortgage-Backed Trust       9         Series 2006-2, Class A6A       5         5,72%, 9/25/36 (a)       783       471,005         CWABS Asset-Backed Certificates Trust       895       888,910         Series 2005-7, Class AFSW       5       5         5.054%, 10/25/35 (a)(1)       895       888,910         GSAA Home Equity Trust       5       5         Series 2005-12, Class AF5       5       5         6.241%, 3/25/36 (a)(1)       613       315,405         Series 2006-6, Class AF5       5       5         6.241%, 3/25/36 (a)(1)       613       315,405         Series 2006-10, Class AF5       5       5         5.985%, 6/25/36 (a)       1,206       616,521         Lehman XS Trust       5       5         Series 2006-17, Class WF32       5       205       203,626         Morgan Stanley Mortgage Loan Trust       5       205       203,626			
Series 2016-1A, Člass A23 4.97%, 5/25/46 (a)(d) 791 830,778 9,015,743 Home Equity Loans - Fixed Rate - 0.6% CSAB Mortgage-Backed Trust Series 2006-2, Class A6A 5.72%, 9/25/36 (a) 783 471,005 CWABS Asset-Backed Certificates Trust Series 2005-7, Class AFSW 5.054%, 10/25/35 (a)(1) 895 888,910 GSAA Home Equity Trust Series 2005-12, Class AF5 5.658%, 9/25/35 (a) 1,295 1,084,174 Series 2006-6, Class AF5 5.658%, 9/25/36 (a) 1,295 1,084,174 Series 2006-6, Class AF5 5.658%, 0/25/36 (a) 1,206 616,521 Lehman XS Trust Series 2006-17, Class WF32 Series 2007-8XS, Class A2		13	1,516,869
4,97%, 5/25/46 (a)(d) 791 830,778 9,015,743 Home Equity Loans - Fixed Rate - 0.6% CSAB Mortgage-Backed Trust Series 2006-2, Class A6A 5.72%, 9/25/36 (a) 783 471,005 CWABS Asset-Backed Certificates Trust Series 2005-7, Class AF5W 5.054%, 10/25/35 (a)(1) 895 888,910 GSAA Home Equity Trust Series 2005-12, Class AF5 5.658%, 9/25/35 (a) 1,295 1,084,174 Series 2006-6, Class AF5 5.658%, 9/25/36 (a) 1,295 1,084,174 Series 2006-10, Class AF5 5.985%, 6/25/36 (a) 1,206 613 315,405 Series 2006-10, Class AF3 5.55%, 11/25/36 (a) 1,206 616,521 Lehman XS Trust Series 2006-17, Class WF32 5.55%, 11/25/36 (a) 205 203,626 Morgan Stanley Mortgage Loan Trust Series 2007-8XS, Class A2			
9,015,743         Home Equity Loans - Fixed Rate - 0.6%         CSAB Mortgage-Backed Trust         Series 2006-2, Class A6A         5,72%, 9/25/36 (a)         783         Africant Strust         Series 2005-7, Class AFSW         CWABS Asset-Backed Certificates Trust         Series 2005-7, Class AFSW         Soft-7, Class AFSW         Series 2005-12, Class AF5         Soft-7, Class AF5         Series 2005-12, Class AF5         Series 2005-12, Class AF5         Series 2005-12, Class AF5         Series 2006-6, Class AF5         Series 2006-6, Class AF5         Series 2006-6, Class AF5         Series 2006-10, Class AF3         Series 2006-10, Class AF3         Series 2006-10, Class AF3         Series 2006-10, Class AF3         Series 2006-17, Class WF32			

	Principal Amount (000)	U.S. \$ Value
Series 2006-15XS, Class A3 5.988%, 11/25/36 (a)	U.S.\$ 1,230	\$ 572,106
5.98870, 11725750 (a)	0.3.\$ 1,230	\$ 572,100
		6,632,089
Home Equity Loans - Floating Rate - 0.1% GSAA Home Equity Trust		
Series 2006-6, Class AF4		
6.121%, 3/25/36 (a)(u)	1,654	851,943
Lehman XS Trust		
Series 2007-6, Class 3A5	221	202.010
4.898%, 5/25/37 (a)(u)	231	382,843
		1,234,786
Autos - Fixed Rate - 0.1%		
Exeter Automobile Receivables Trust		
Series 2016-1A, Class D 8.20%, 2/15/23 (d)	720	751,149
5.20%, 2/15/25 (u)	720	/51,149
Total Asset-Backed Securities (cost \$18,545,295)		17,633,767
PREFERRED STOCKS - 1.1%	Shares	
Industrial - 0.8%		
Capital Goods - 0.7% Tervita Corp.		
0.00% (a)(f)(g)(i)	1,140,842	8,395,218
0.00 % (a)(1)(g)(1)	1,140,042	0,575,210
Energy - 0.1%		
Berry Petroleum Co. LLC		0.00 101
0.00% (a)(g)(i)	77,975	828,484
Technology - 0.0%		
Goodman Networks, Inc.	40.722	100.000
0.00% (a)(f)(g)(i)	49,723	198,892
		9,422,594
Financial Institutions - 0.3%		
Banking - 0.1%		
GMAC Capital Trust I		
7.201%	16,325	423,634
Diversified Financial Services - 0.1%		
Payment, Inc.		
0.00% (a)(f)(g)(i)	14,983	1,498,286
Insurance - 0.1%		
Hartford Financial Services Group, Inc. (The)		

REITS - 0.0%		
Hersha Hospitality Trust		
Series C		
6.875% (n)	15,950	400,949

\$ 3,641,032

Utility 0.0%	Shares	U.S. \$ Value
Electric 0.0%		
SCE Trust III		
5.75% (n)	12,025	\$ 325,276
Total Preferred Stocks (cost \$10,931,976)		13,388,902
		10,000,002
	Principal Amount (000)	
INFLATION-LINKED SECURITIES 0.7%		
Brazil 0.4%		
Brazil Notas do Tesouro Nacional Series B		
6.00%, 5/15/45-8/15/50	BRL 4,892	4,823,906
		.,020,900
Colombia 0.3%		
Fideicomiso PA Concesion Ruta al Mar		
6.75%, 2/15/44 (d)	COP 1,437,090	474,907
Fideicomiso PA Costera	1 220 000	421.450
6.25%, 1/15/34 (d) Fideicomiso PA Pacifico Tres	1,230,800	431,479
	6 6 4 2 8 9 0	2 276 082
7.00%, 1/15/35 (a)(c)	6,642,880	2,376,082
		3,282,468
Total Inflation-Linked Securities (cost \$7,186,953) LOCAL GOVERNMENTS - REGIONAL BONDS - 0.6%		8,106,374
Argentina - 0.6%		
Provincia de Buenos Aires/Argentina		
5.75%, 6/15/19 (d)	U.S.\$ 1,010	1,041,562
9.125%, 3/16/24 (d)	2,601	3,043,170
25.361% (BADLAR + 3.83%), 5/31/22 (1) Provincia de Cordoba	ARS 26,500	1,430,823
7.125%, 6/10/21 (d)	U.S.\$ 754	813,378
7.45%, 9/01/24 (d)	505	550,450
Total Local Governments - Regional Bonds		
(cost \$6,315,616)		6,879,383
GOVERNMENTS - SOVEREIGN BONDS - 0.5% Indonesia - 0.2%		
Indonesia Treasury Bond		
9.50%, 5/17/41(d)	IDR 27,844,000	2,527,355
United Arab Emirates - 0.3%		
Emirate of Dubai Government International Bonds		
7.75%, 10/05/20 (d)	U.S.\$ 3,310	3,736,162
Total Governments - Sovereign Bonds		
(cost \$6,717,439)		6,263,517

LOCAL COMEDNMENTS, US MUNICIPAL DONDS, A 50	Principal Amount (000)	U.S. \$ Value
LOCAL GOVERNMENTS - US MUNICIPAL BONDS - 0.5%		
United States - 0.5%		
State of California Series 2010		
7.60%, 11/01/40	U.S.\$ 750	¢ 1 107 607
7.95%, 3/01/36	1,915	\$ 1,197,697 2,138,519
	1,915	2,156,519
State of Illinois Series 2010		
7.35%, 7/01/35	1,915	2,214,066
7.55%, 7/01/55	1,915	2,214,000
Total Local Governments - US Municipal Bonds (cost \$4,599,800)		5,550,282
QUASI-SOVEREIGNS - 0.3%		
Quasi-Sovereign Bonds - 0.3%		
Chile - 0.0%		
Empresa Nacional del Petroleo		
3.75%, 8/05/26 (d)	296	293,780
Indonesia - 0.1%		
Majapahit Holding BV		
7.875%, 6/29/37 (d)	699	941,903
1.875%, 0729737 (u)	099	941,903
Mexico - 0.2%		
Petroleos Mexicanos		
4.625%, 9/21/23	758	779,793
5.375%, 3/13/22 (d)	516	548,250
5.50%, 1/21/21	759	806,437
		2,134,480
		2,134,400
Total Quasi-Sovereigns		
(cost \$3,060,076)		3,370,163
WHOLE LOAN TRUSTS - 0.2% Performing Asset - 0.2%		
Flexpath Wh I LLC		
Series B		
11.00%, 4/01/21 (a)(f)(g)	305	137,547
Series B2		,0
11.00%, 1/01/22 (a)(f)(g)	512	284,582
Series B3		
11.00%, 9/01/22 (a)(f)(g)	167	89,519
Recife Funding		
Zero Coupon, 11/05/29 (a)(f)(g)	1,811	1,513,306
Sheridan Auto Loan Holdings I LLC		
10.00%, 12/31/20 (a)(f)(g)	448	224,323
Sheridan Auto Loan Holdings I LLC		
10.00%, 9/30/21 (a)(f)(g)	951	635,129
Total Whole Loan Trusts		0.004.406
(cost \$4,113,764)		2,884,406

	Shar	es	U.S. \$ Value
INVESTMENT COMPANIES - 0.2%			
Funds and Investment Trusts - 0.2%			
Calibrate Real Estate Fund		11 474	¢ 0 140 250
(cost \$1,490,950) (f)(g)(i)(v)		11,474	\$ 2,148,352
	Princi	nal	
	Amou (000		
COLLATERALIZED LOAN OBLIGATIONS - 0.1%	(000	)	
CLO - Floating Rate - 0.1%			
Carlyle Global Market Strategies CLO Ltd.			
Series 2016-1A, Class C			
6.263% (LIBOR 3 Month + 4.90%), 4/20/27 (a)(d)(l)	U.S.\$	300	302,860
Dryden 49 Senior Loan Fund			,
Series 2017-49A, Class E			
7.654% (LIBOR 3 Month + 6.30%), 7/18/30 (a)(d)(l)		417	426,838
OZLM VIII Ltd.			
Series 2014-8A, Class D			
6.303% (LIBOR 3 Month + 4.95%), 10/17/26 (a)(d)(l)		585	587,484
Total Collateralized Loan Obligations			
(cost \$1,219,334)			1,317,182

	Shares	
WARRANTS - 0.0%		
Avaya, Inc., expiring 12/15/22 (a)(i)	53,489	133,722
Encore Automotive Acceptance, expiring 7/05/31 (a)(f)(g)(i)	8	0
FairPoint Communications, Inc., expiring 1/24/18 (a)(f)(g)(i)	9,725	0
Flexpath Capital, Inc., expiring 4/15/31 (a)(f)(g)(i)	10,974	0
iPayment Holdings, Inc., expiring 12/29/22 (a)(f)(g)(i)	586,389	8,679
Midstates Petroleum Co., Inc., expiring 4/21/20 (g)(i)	39,269	21,598
SandRidge Energy, Inc., A-CW22, expiring 10/03/22 (i)	46,951	84,512
SandRidge Energy, Inc., B-CW22, expiring 10/03/22 (i)	19,772	29,658
Total Warrants		
(cost \$507,757)		278,169

OPTIONS PURCHASED - PUTS - 0.0% Options on Forward Contracts 0.0%	Notional Amount	
MXN/USD		
Expiration: Aug 2018; Contracts: 192,500,000; Exercise Price: MXN 17.50; Counterparty: Credit Suisse International (i)	MXN 192,500,000	27,070

		Notional Amount	U.S	. \$ Value
SEK/EUR Expiration: Mar 2018; Contracts: 176,242,500; Exercise Price: SEK 9.45; Counterparty:				
Citibank, NA (i)	SEK	176,242,500	\$	43,421
SEK/EUR	SER	170,242,300	ψ	43,421
Expiration: Mar 2018; Contracts: 48,985,000; Exercise Price: SEK 9.70; Counterparty:				
Morgan Stanley Capital Services LLC (i)	SEK	48,985,000		33,381
TRY/EUR		,		
Expiration: Jan 2018; Contracts: 22,036,040; Exercise Price: TRY 4.24; Counterparty:				
Goldman Sachs Bank USA (i)	TRY	22,036,040		267
TRY/USD				
Expiration: Jan 2018; Contracts: 44,712,000; Exercise Price: TRY 3.68; Counterparty:				
Citibank, NA (i)	TRY	44,712,000		6,983
				111,122
				,
Options on Equity Indices 0.0%				
S&P 500 Index				
Expiration: Jan 2018; Contracts: 85; Exercise Price: USD 2,440.00; Counterparty: Morgan				
Stanley Capital Services LLC (i)	USD	85		14,875
S&P 500 Index				,
Expiration: Feb 2018; Contracts: 91; Exercise Price: USD 2,205.00; Counterparty: Morgan				
Stanley Capital Services LLC (i)	USD	91		11,830
S&P 500 Index 3M5Y				
Expiration: Jan 2018; Contracts: 87,410,000; Exercise Price: USD 2,493.00; Counterparty:				
Morgan Stanley Capital Services LLC (i)	USD	87,410,000		2,885
				29,590
				_,,,,,,,
Total Options Purchased - Puts				
(premiums paid \$879,698)				140,712
(premiums paid \$875,058)				140,712
OPTIONS PURCHASED - CALLS - 0.0%				
Options Purchased - Calls - 0.0% ZAR/USD				
Expiration: Feb 2018; Contracts: 45,815,000; Exercise Price: ZAR 15.40; Counterparty: Morgan Stanley Capital Services LLC (i) (premiums paid \$23,958)	ZAR	45,815,000		1,822

SHORT-TERM INVESTMENTS - 2.1%	Sh	ares	U.S. \$ Value
Investment Companies - 1.0%			
AB Fixed Income Shares, Inc Government Money Market Portfolio			
- Class AB, 1.12% (w)(x)(y)			
(cost \$12,646,663)	12	2,646,663	\$ 12,646,663
	Prii	ncipal	
	Am	nount	
	(0	00)	
Time Deposits - 0.4%			
BBH, Grand Cayman			
(1.50)%, 1/02/18	NOK	76	9,307
(1.45)%, 1/03/18	CHF	0**	51
0.33%, 1/02/18	CAD	0**	1
0.333%, 1/02/18	AUD	0**	2
0.35%, 1/02/18	SGD	15	11,220
BNP Paribas, Paris 0.46%, 1/02/18	HKD	295	37,737
Sumitomo, Tokyo	IIKD	293	51,151
(0.567)%, 1/02/18	EUR	503	603,343
0.165%, 1/02/18	GBP	477	643,935
0.92%, 1/02/18	U.S.\$	2,864	2,864,410
Wells Fargo, Grand Cayman	0.0.1	_,	_,,
7.974%, 1/02/18	ZAR	1,844	149,011
Total Time Deposits			
(cost \$4,305,145)			4,319,017
Emerging Markets - Sovereigns - 0.5%			
Egypt - 0.5%			
Citigroup Global Markets Holdings, Inc./United States			
Series E Zero Courson 1/25/18 2/08/18 (d)	EGP	40.471	2 220 221
Zero Coupon, 1/25/18-3/08/18 (d) Series G	EUP	42,471	2,329,821
Zero Coupon, 1/25/18 (d)		45,500	2,529,025
HSBC Bank PLC		+5,500	2,529,025
Zero Coupon, 2/01/18 (d)		19,175	1,077,380
Total Emerging Markets - Sovereigns			
(cost \$5,796,557)			5,936,226
Governments - Treasuries - 0.2%			
Egypt - 0.2%			
Egypt Treasury Bills			
Series 273D			
Zero Coupon, 1/30/18-2/13/18 Series 364D		39,525	2,178,071
Zero Coupon, 2/06/18-2/20/18		11,975	657,985
Total Governments - Treasuries			
(cost \$2,838,494)			2,836,056
Total Short-Term Investments			
(cost \$25,586,859)			25,737,962

	U.S. \$ Value
Total Investments - 106.7%	
(cost \$1,253,823,263) (z)	\$ 1,282,342,198
Other assets less liabilities - (6.7)%	(80,893,569)
Net Assets - 100.0%	\$ 1,201,448,629

#### FUTURES

	Number of	Expiration	Notional	Original	Value at December 31,	Unrealized Appreciation/
Description	Contracts	Month	(000)	Value	2017	(Depreciation)
Purchased Contracts						
U.S. Long Bond (CBT) Futures	35	March 2018	USD 3,500	\$5,343,516	\$5,355,000	\$11,484
U.S. T-Note 5 Yr (CBT) Futures	655	March 2018	USD 65,500	76,500,039	76,087,461	(412,578)
U.S. T-Note 10 Yr (CBT) Futures	214	March 2018	USD 21,400	26,692,156	26,546,031	(146,125)
Sold Contracts						
S&P 500 E-Mini Futures	169	March 2018	USD 0***	22,231,173	22,612,200	(381,027)
						\$ (928,246)

### FORWARD CURRENCY EXCHANGE CONTRACTS

Counterparty	De	racts to eliver )00)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Australia and New Zealand Banking Group Ltd.	AUD	24,134	USD 18,331	3/07/18 \$	(497,070)
Australia and New Zealand Banking Group Ltd.	NZD	26,510	USD 18,357	3/07/18	(416,191)
Bank of America, NA	BRL	97,674	USD 29,526	1/03/18	81,002
Bank of America, NA	USD	29,696	BRL 97,674	1/03/18	(250,920)
Bank of America, NA	CAD	4,684	NZD 5,275	1/23/18	10,110
Bank of America, NA	RUB	178,080	USD 2,930	1/25/18	(146,479)
Bank of America, NA	USD	5,657	RUB 333,085	1/25/18	97,510
Bank of America, NA	BRL	61,323	USD 18,446	2/02/18	27,702
Bank of America, NA	NZD	4,052	AUD 3,631	2/07/18	(37,355)
Bank of America, NA	ZAR	45,000	USD 3,283	2/07/18	(333,015)
Bank of America, NA	USD	2,045	MXN 40,308	2/22/18	(14,409)
Bank of America, NA	USD	6,521	EUR 5,464	3/12/18	60,874
Bank of America, NA	MXN	101,982	USD 5,114	7/23/18	111,368
Barclays Bank PLC	JPY	1,379,278	USD 12,244	2/09/18	(19,463)
Barclays Bank PLC	AUD	8,572	USD 6,590	3/07/18	(97,663)
BNP Paribas SA	USD	6,323	NZD 9,058	2/07/18	93,376
BNP Paribas SA	USD	1,580	MXN 31,399	2/22/18	1,605
Brown Brothers Harriman & Co.	CHF	4,626	USD 4,733	1/17/18	(18,825)
Brown Brothers Harriman & Co.	USD	1	CAD 2	1/18/18	16
Brown Brothers Harriman & Co.	GBP	79	USD 106	2/02/18	(1,242)
Brown Brothers Harriman & Co.	TRY	54,279	USD 13,804	2/28/18	(281,997)
Brown Brothers Harriman & Co.	USD	14,620	AUD 19,246	3/07/18	395,655
Brown Brothers Harriman & Co.	EUR	220	USD 261	3/12/18	(3,859)
Brown Brothers Harriman & Co.	NOK	4,656	USD 558	3/28/18	(9,930)
Brown Brothers Harriman & Co.	SEK	4,837	USD 574	3/28/18	(18,810)
Citibank, NA	NOK	11,127	CAD 1,748	1/10/18	35,365
Citibank, NA	TRY	21,128	USD 5,535	1/10/18	(26,885)

Counterparty Citibank, NA Citibank, NA Citibank, NA Citibank, NA Citibank, NA Citibank, NA Citibank, NA	USD USD USD GBP COP USD	(000) 2,369 6,310 2,156 8,846 6,656	CAD KRW RUB	(000) 3,013 6,961,325	Date 1/18/18	( <b>Depreciation</b> ) \$ 28,117
Citibank, NA Citibank, NA Citibank, NA Citibank, NA Citibank, NA	USD USD USD GBP COP	6,310 2,156 8,846	KRW			
Citibank, NA Citibank, NA Citibank, NA Citibank, NA	USD USD GBP COP	2,156 8,846		0,901,525		214,548
Citibank, NA Citibank, NA Citibank, NA	USD GBP COP	8,846		131,023	1/18/18 1/25/18	107,551
Citibank, NA Citibank, NA	GBP COP		IDR	120,663,293	1/29/18	59,729
Citibank, NA	COP		USD	8,950	2/02/18	(46,195)
		6,095,299	USD	2,024	2/02/18	(11,602)
		6,277	CNY	41,624	2/07/18	98,381
Citibank, NA	USD	3,012	PEN	9,759	2/07/18	(7,373)
Citibank, NA	USD	3,965	ZAR	54,255	2/07/18	395,075
Citibank, NA	ZAR	135,990	USD	9,939	2/07/18	(990,245)
Citibank, NA	JPY	767,142	USD	6,871	2/09/18	50,550
Citibank, NA	USD	865	JPY	96,552	2/09/18	(6,362)
Citibank, NA	JPY	323,891	USD	2,883	2/13/18	2,253
Citibank, NA	MXN	618,699	USD	32,339	2/22/18	1,167,165
Citibank, NA	EUR	1,257	USD	1,490	3/12/18	(24,243)
Citibank, NA	USD	4,986	EUR	4,214	3/12/18	90,035
Citibank, NA	TRY	3,818	USD	1,059	3/13/18	71,734
Citibank, NA	USD	6,826	NOK	56,972	3/28/18	128,701
Citibank, NA	SEK	105,555	EUR	10,966	4/03/18	291,429
Citibank, NA	USD	1,628	ARS	32,297	6/26/18	(46,194)
Citibank, NA	USD	1,123	ARS	22,433	6/27/18	(24,624)
Citibank, NA	USD	720	ARS	14,500	6/29/18	(10,337)
Credit Suisse International	TRY	11,748	EUR	2,588	1/03/18	5,461
Credit Suisse International	EUR	2,665	TRY	12,129	1/04/18	1,499
Credit Suisse International	EUR	3,727	TRY	16,191	1/04/18	(201,968)
Credit Suisse International	TRY	848	EUR	195	1/04/18	10,719
Credit Suisse International	TRY USD	12,500 5,535	EUR TRY	2,729 21,557	1/04/18 1/10/18	(21,786) 139,886
Credit Suisse International	AUD	4,306	CAD	4,152	1/10/18	(55,643)
Credit Suisse International	USD	12,626	CAD	15,811	1/18/18	(43,825)
Credit Suisse International	SEK	41,279	EUR	4,150	1/22/18	(52,938)
Credit Suisse International	CAD	3,231	NZD	3,634	1/23/18	2,997
Credit Suisse International	AUD	3,631	NZD	4,052	2/07/18	37,527
Credit Suisse International	USD	6,637	ZAR	90,851	2/07/18	663,824
Credit Suisse International	TRY	11,675	JPY	323,891	2/13/18	(162,002)
Credit Suisse International	USD	1,232	ZAR	17,768	2/21/18	193,545
Credit Suisse International	EUR	2,122	CNH	16,722	2/26/18	5,673
Credit Suisse International	CAD	1,502	JPY	130,904	2/27/18	(30,554)
Credit Suisse International	EUR	2,525	SEK	24,954	3/07/18	12,715
Credit Suisse International	TRY	21,700	USD	5,292	3/08/18	(325,825)
Credit Suisse International	USD	1,059	TRY	3,818	3/13/18	(71,724)
Credit Suisse International	AUD	3,786	NZD	4,153	3/27/18	(13,325)
Credit Suisse International	NOK	66,582	EUR	6,783	3/28/18	52,196
Credit Suisse International	EUR	10,966	SEK	105,556	4/03/18	(291,367)
Credit Suisse International	USD	1,252	MXN	23,321	7/23/18	(108,448)
Credit Suisse International	MXN		USD	4,796	8/06/18	351,877
Credit Suisse International	USD	4,796	MXN	90,844	8/06/18	(351,874)
Deutsche Bank AG	BRL	97,673	USD	30,250	1/03/18	804,323
Deutsche Bank AG	USD	29,526	BRL	97,673	1/03/18	(81,001)
Deutsche Bank AG	TRY	3,752	EUR	867	1/04/18	50,758
Deutsche Bank AG	USD	12,713	KRW	14,168,325	1/18/18	565,819
Deutsche Bank AG	SEK	21,738	EUR	2,266	1/22/18	68,908
Deutsche Bank AG	ILS CNH	84,986	USD	24,035	1/25/18	(410,048)
Deutsche Bank AG	CNH	16,722	EUR	2,122	2/26/18	(5,679)
Deutsche Bank AG	USD TRY	153		10,013	3/12/18	3,002
Goldman Sachs Bank USA	CHF	11,589	EUR USD	2,665	1/04/18	140,896
Goldman Sachs Bank USA Goldman Sachs Bank USA	CAD	15,046 24,202	USD	15,408 19,023	1/17/18 1/18/18	(47,802) (236,408)

Goldman Sachs Bank USA	NZD	4,153	AUD	3,786	3/27/18	13,448
Goldman Sachs Bank USA	SEK	68,688	USD	8,161	3/28/18	(256,218)
HSBC Bank USA	USD	5,739	CNY	38,035	2/07/18	87,207
HSBC Bank USA	MXN	96,590	USD	5,047	2/22/18	180,053
HSBC Bank USA	USD	7,438	EUR	6,266	3/12/18	110,959
JPMorgan Chase Bank, NA	CAD	1,748	NOK	11,127	1/10/18	(35,371)
JPMorgan Chase Bank, NA	TRY	14,000	USD	3,563	1/10/18	(122,551)
JPMorgan Chase Bank, NA	EUR	2,266	SEK	21,728	1/22/18	(70,076)

### Unrealized

Deliver         For         Settlement           Counterparty         (000)         (000)         Date         (Depreciation)           JPMorgan Chase Bank, NA         NZD         3,634         CAD         3,231         1/23/18         \$(2,80)           JPMorgan Chase Bank, NA         TWD         351,635         USD         11,798         2/07/18         (110,92)	ion/
JPMorgan Chase Bank, NA         NZD         3,634         CAD         3,231         1/23/18         \$(2,8)           JPMorgan Chase Bank, NA         TWD         351,635         USD         11,798         2/07/18         (110,9)	
JPMorgan Chase Bank, NA TWD 351,635 USD 11,798 2/07/18 (110,92	ion)
	67)
	39)
JPMorgan Chase Bank, NA JPY 109,520 TRY 3,853 2/13/18 30,0	022
JPMorgan Chase Bank, NA TRY 3,853 JPY 109,520 2/13/18 (30,02	22)
JPMorgan Chase Bank, NA ZAR 17,768 USD 1,232 2/21/18 (193,54	42)
JPMorgan Chase Bank, NA USD 5,292 AUD 6,859 3/07/18 58,8	861
JPMorgan Chase Bank, NA TRY 3,730 USD 1,039 3/08/18 73,0	067
JPMorgan Chase Bank, NA USD 1,039 TRY 3,730 3/08/18 (73,03	82)
JPMorgan Chase Bank, NA USD 18,734 PLN 66,816 3/09/18 463,6	645
JPMorgan Chase Bank, NA TRY 3,840 USD 1,047 3/20/18 55,9	992
JPMorgan Chase Bank, NA USD 1,047 TRY 3,840 3/20/18 (55,99	92)
JPMorgan Chase Bank, NA MXN 23,321 USD 1,252 7/23/18 108,4	450
Morgan Stanley Capital Services, LLC USD 2,943 TRY 11,675 2/13/18 99,2	298
Morgan Stanley Capital Services, LLC         JPY         130,904         CAD         1,502         2/27/18         30,5	552
Morgan Stanley Capital Services, LLC SEK 24,954 EUR 2,525 3/07/18 (12,72)	25)
Royal Bank of Scotland PLC         USD         516         CAD         661         1/18/18         9,5	500
Royal Bank of Scotland PLC         EUR         9,397         SEK         93,989         1/22/18         183,4	446
Royal Bank of Scotland PLC         AUD         4,838         NZD         5,275         2/07/18         (38,5')	79)
Royal Bank of Scotland PLC         USD         2,628         ZAR         33,523         2/07/18         66,2	204
Standard Chartered Bank KRW 27,679,270 USD 24,441 1/18/18 (1,500,67	74)
Standard Chartered Bank         USD         8,365         KRW 9,181,229         1/18/18         239,6	606
Standard Chartered Bank IDR 110,079,416 USD 8,022 1/29/18 (102,72	84)
Standard Chartered Bank TWD 366,199 USD 12,247 3/08/18 (189,08	88)
Standard Chartered Bank EUR 64,737 USD 76,597 3/12/18 (1,392,24	.43)
Standard Chartered Bank         USD         5,838         INR         378,960         3/12/18         61,2	222

\$(1,437,250)

### PUT OPTIONS WRITTEN

Description	Counterparty	Contracts	Exercise Price	Expiration Month	Notional (000)	Premiums Received	U.S. \$ Value
SPDR S&P 500 ETF Trust	Morgan Stanley						
	Capital Services						
	LLC	170	USD 2,330.00	January 2018	USD 0***	\$ 142,283	\$ (14,450)
CREDIT DEFAULT SWAPTI	IONS WRITTEN						

					Notional		
	Counter-	Buy/Sell	Strike	Expiration	Amount	Premiums	Market
Description	party	Protection	Rate	Month	(000)	Received	Value
Put CDX-NAHY Series 29, 5 Year Index	Citibank, NA	Sell	1.03%	January 2018	\$ 16,373	\$ 13,098	\$ (4,943)

Description	Counter- party	Buy/Sell Protection	Strike Rate	Expiration Month	Notional Amount (000)	Premiums Received	Market Value
CDX-NAHY Series 29, 5 Year Index	Goldman Sachs International	Sell	0.98%	February 2018	21,850	\$ 21,850	\$ (9,776)
						\$ 34,948	\$ (14,719)

### CURRENCY OPTIONS WRITTEN

	Exercise	Expiration			Notional Amount	Premiums	
<b>Description/</b> Counterparty	Price	Month	Contracts	5	(000)	Received	U.S. \$ Value
Call							
CLP vs. USD/Morgan Stanley Capital							
Services LLC	CLP 665.000	01/2018	4,023,250,000	CLP	4,023,250	\$ 32,670	\$ (3,530)
CNH vs. EUR/Deutsche Bank AG	CNH 8.060	02/2018	83,013,000	CNH	83,013	54,861	(27,017)
JPY vs. CAD/Morgan Stanley Capital							
Services LLC	JPY 90.220	02/2018	694,694,000	JPY	694,694	27,841	(51,143)
MXN vs. USD/Credit Suisse							
International	MXN 21.500	07/2018	130,398,000	MXN	130,398	103,718	(157,074)
MXN vs. USD/Credit Suisse							
International	MXN 22.000	08/2018	242,000,000	MXN	242,000	214,170	(259,446)
MXN vs. USD/Goldman Sachs Bank							
USA	MXN 22.000	08/2018	132,880,000	MXN	132,880	109,517	(155,840)
MXN vs. USD/JPMorgan Chase Bank,							
NA	MXN 20.000	07/2018	121,000,000	MXN	121,000	157,481	(310,234)
MXN vs. USD/Morgan Stanley Capital							
Services LLC	MXN 21.386	03/2018	- ) )	MXN	129,920	55,252	(46,001)
NOK vs. CAD/Citibank, NA	NOK 6.525	01/2018		NOK	49,590	34,411	(30,585)
NZD vs. AUD/Bank of America, NA	NZD 1.143	02/2018	17,885,000	NZD	17,885	63,727	(3,879)
NZD vs. AUD/Goldman Sachs Bank							
USA	NZD 1.120	03/2018	17,668,000	NZD	17,668	60,010	(71,835)
PEN vs. USD/Morgan Stanley Capital							
Services LLC	PEN 3.360	03/2018	20,328,000	PEN	20,328	22,566	(16,444)
RUB vs. USD/Credit Suisse International	RUB 65.850	02/2018	399,380,000	RUB	399,380	101,674	(4,262)
SEK vs. EUR/Citibank, NA	SEK 9.850	03/2018	183,703,000	SEK	183,703	189,501	(291,103)
SEK vs. EUR/Deutsche Bank AG	SEK 9.777	01/2018	100,705,000	SEK	100,705	52,251	(119,033)

Description/ Counterparty	Exercise Price	Expiration Month	Contracts	Notional Amount (000)	Premiums Received	U.S. \$ Value
SEK vs. EUR/Morgan Stanley Capital						
Services LLC	SEK 10.100	03/2018	51,005,000 SEK	51,005	\$ 30,227	\$ (21,824)
TRY vs. EUR/Deutsche Bank AG	TRY 4.523	01/2018	23,068,000 TRY	23,068	60,603	(44,518)
TRY vs. EUR/Goldman Sachs Bank USA	TRY 4.550	01/2018	23,660,000 TRY	23,660	56,605	(25,879)
TRY vs. USD/Citibank, NA	TRY 4.050	01/2018	49,208,000 TRY	49,208	117,263	(4,258)
TRY vs. USD/Citibank, NA	TRY 3.860	03/2018	23,353,000 TRY	23,353	92,777	(141,208)
TRY vs. USD/JPMorgan Chase Bank, NA	TRY 3.835	03/2018	23,298,000 TRY	23,298	92,340	(150,812)
TRY vs. USD/JPMorgan Chase Bank, NA	TRY 3.930	03/2018	23,777,000 TRY	23,777	96,467	(111,064)
TRY vs. USD/Morgan Stanley Capital						
Services LLC	TRY 4.368	07/2018	26,426,000 TRY	26,426	160,325	(104,939)
ZAR vs. USD/Bank of America, NA	ZAR 16.000	04/2018	97,168,000 ZAR	97,168	71,935	(8,977)
ZAR vs. USD/JPMorgan Chase Bank, NA	ZAR 15.400	02/2018	91,630,000 ZAR	91,630	92,225	(3,644)
Put						
CAD vs. NZD/JPMorgan Chase Bank, NA	CAD 0.867	01/2018	14,652,000 CAD	14,652	66,394	(11,680)
TRY vs. JPY/JPMorgan Chase Bank, NA	TRY 26.500	02/2018	23,350,000 TRY	23,350	62,099	(4,688)

\$ 2,278,910 \$ (2,180,917)

#### CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Description	Fixed Rate (Pay) Receive	Im Payment FrequencDecc	plied Credit Spread at ember 31, 201'	An	tional 10unt 100)	Market Value	Upfront Premiums Paid (Received)	Unrealized Appreciation/ (Depreciation)
Buy Contracts		1			,		(,	( <b>1</b> ,
CDX-NAHY Series 27, 5 Year								
Index,12/20/21*	(5.00)%	Quarterly	2.62%	USD	21,068	\$ (1,830,917)	\$(1,741,771)	\$ (89,146)
iTraxx Europe Crossover Series 21, 5 Year Index, 6/20/19*	(5.00)	Quarterly	0.74	EUR	3	(215)	(209)	(6)

Description	Fixed Rate (Pay) Receive	Payment FrequencytDe	Implied Credit Spread ecember 31, 201	Notional Amount 2017 (000)		Market Value		Upfront Premiums Paid (Received)		Арр	nrealized preciation/ preciation)
Sale Contracts											
CDX- NAHY Series 21, 5 Year											
Index, 12/20/18*	5.00%	Quarterly	2.49%	USD	6,807	\$	175,090	\$	98,652	\$	76,438
CDX-NAHY Series 28, 5					,		, , , , , , , , , , , , , , , , , , ,		, i i i i i i i i i i i i i i i i i i i		, i i i i i i i i i i i i i i i i i i i
Year Index, 6/20/22*	5.00	Quarterly	2.80	USD	13,417		1,192,182		1,116,089		76,093
CDX-NAHY Series 28, 5											
Year Index, 6/20/22*	5.00	Quarterly	2.80	USD	5		440		412		28
CDX-NAHY Series 29, 5											
Year Index, 12/20/22*	5.00	Quarterly	3.07	USD	40,600		3,429,754		3,158,007		271,747
CDX-NAIG Series 20, 5 Year											
Index, 6/20/2018*	1.00	Quarterly	0.08	USD	10,730		50,725		14,584		36,141
iTraxx Europe Crossover Series 27, 5 Year Index,											
6/20/22*	5.00	Quarterly	1.97	EUR	13,259		2,053,720		2,028,568		25,152
						\$	5,070,779	\$	4,674,332	\$	396,447

\* Termination date

#### CENTRALLY CLEARED INTEREST RATE SWAPS

			Rate	Туре					
			Payments	Payments			Upfront		
No	tional		made	received	Payment		Premiums		nrealized
	nount DOO)	Termination Date	by the Fund	by the Fund	Frequency Paid/Received	Market Value			preciation/ preciation)
					Semi-Annual/				_
GBP	52,055	11/08/19	6 Month LIBOR	0.794%	Semi-Annual	\$ 47,335	\$ (44,533)	\$	91,868
					Semi-Annual/				
GBP	52,055	11/08/19	6 Month LIBOR	0.796%	Semi-Annual	50,140	(41,849)		91,989
					Semi-Annual/				
GBP	20,820	11/08/22	1.022%	6 Month LIBOR	Semi-Annual	(12,363)	99,852		(112,215)
					Semi-Annual/				
GBP	20,820	11/08/22	1.029%	6 Month LIBOR	Semi-Annual	(22,031)	90,529		(112,560)
					Semi-Annual/				
GBP	21,220	11/29/27	6 Month LIBOR	1.399%	Semi-Annual	367,310	0		367,310
					Semi-Annual/				
GBP	8,160	11/29/47	1.579%	6 Month LIBOR	Semi-Annual	(428,931)	0		(428,931)
						\$ 1,460	\$ 103,999	\$	(102,539)

### CREDIT DEFAULT SWAPS

Swap Counterparty & Referenced Obligation	Fixed Rate (Pay) Receive	Payment FrequencyDe	Implied Credit Spread at ecember 31, 2017		ional ount 00)	Market Value	Upfront Premiums Paid (Received)	Unrealized Appreciation/ (Depreciation)
Sale Contracts								
Barclays Bank PLC								
CCO Holdings, LLC, 5.75% 1/15/24,						* <b>**</b> • • • •		<b>•</b> • • • • • • • • • • • • • • • • • •
6/20/19*	5.00%	Quarterly	0.27%	USD	828	\$ 57,912	\$ 27,296	\$ 30,616
K. Hovnanian Enterprises, Inc., 7.00% 1/15/19, 9/20/20*	5.00	Quarterly	39.29	USD	1,521	(593,731)	(235,596)	(358,135)
K. Hovnanian Enterprises, Inc.,	5.00	Quarterly	57.27	COD	1,521	(373,731)	(235,570)	(550,155)
7.00% 1/15/19, 9/20/20*	5.00	Quarterly	39.29	USD	609	(237,727)	(94,484)	(143,243)
Citibank, NA								
CDX-CMBX.NA.BBB - Series 6,								
5/11/63*	3.00	Monthly	6.80	USD	454	(66,193)	(53,333)	(12,860)
Credit Suisse International								
CDX-CMBX.NA.BB Series 6,								
5/11/63*	5.00	Monthly	11.90	USD	5,000	(1,184,833)	(813,352)	(371,481)
International Game Technology, 4.75% 2/15/23, 6/20/22*	5.00	Quarterly	1.33	EUR	310	59.891	31,469	28,422
Deutsche Bank AG	5.00	Quarterry	1.55	LUK	510	57,071	51,105	20,122
CDX-CMBX.NA.BBB - Series 6,								
5/11/63*	3.00	Monthly	6.80	USD	364	(53,101)	(44,612)	(8,489)
CDX-CMBX.NA.BBB - Series 6,		2						
5/11/63*	3.00	Monthly	6.80	USD	258	(37,617)	(29,944)	(7,673)
Goldman Sachs Bank USA								
Avis Budget Car Rental LLC, 5.25%								
3/15/25, 6/20/22*	5.00	Quarterly	2.30	USD	2,450	267,258	145,981	121,277
K. Hovnanian Enterprises, Inc.,								
7.00% 1/15/19, 9/20/20*	5.00	Quarterly	39.29	USD	580	(226,406)	(84,644)	(141,762)
Nine West Holdings, Inc., 6.875%	5.00		057.40	LICD	1.000	(1.406.606)	14,000	(1 5 1 1 4 1 4)
3/15/19, 3/20/19*	5.00	Quarterly	257.42	USD	1,829	(1,496,606)	14,808	(1,511,414)

Swap Counterparty &Referenced Obligation	Fixed Rate (Pay) Receive	Payment	yment at Ai				Upfront Premiums Market Paid Value (Received)	
United States Steel Corp., 6.65% 6/1/37, 12/20/21*	5 000	Outontonly	1.82%	USD	700	¢ 92.070	¢ (11 051)	¢ 100 001
Goldman Sachs International	5.00%	Quarterly	1.62%	02D	700	\$ 83,970	\$ (44,851)	\$ 128,821
CDX-CMBX.NA.BB Series 6, 5/11/63*	5.00	Monthly	11.90	USD	13,500	(3,199,050)	(2,091,729)	(1,107,321)
CDX-CMBX.NA.BB Series 6, 5/11/63*	5.00	Monthly	11.90	USD	10,000	(2,369,667)	(1,551,514)	(818,153)
CDX-CMBX.NA.BB Series 6, 5/11/63*	5.00	Monthly	11.90	USD	2,071	(490,690)	(318,877)	(171,813)
CDX-CMBX.NA.BB Series 6, 5/11/63*	5.00	Monthly	11.90	USD	2,929	(694,143)	(451,092)	(243,051)
CDX-CMBX.NA.BB Series 6, 5/11/63*	5.00	Monthly	11.90	USD	5,000	(1,184,833)	(898,962)	(285,871)
CDX-CMBX.NA.BB Series 6, 5/11/63*	5.00	Monthly	11.90	USD	5,000	(1,184,139)	(858,398)	(325,741)
CDX-CMBX.NA.BBB- Series 6, 5/11/63*	3.00	Monthly	6.80	USD	371	(54,122)	(32,751)	(21,371)
CDX-CMBX.NA.BBB- Series 6, 5/11/63*	3.00	Monthly	6.80	USD	2,158	(314,817)	(194,970)	(119,847)
CDX-CMBX.NA.BBB- Series 6, 5/11/63*	3.00	Monthly	6.80	USD	180	(26,259)	(16,866)	(9,393)
CDX-CMBX.NA.BBB- Series 6, 5/11/63*	3.00	Monthly	6.80	USD	360	(52,518)	(34,356)	(18,162)
CDX-CMBX.NA.BBB- Series 6, 5/11/63*	3.00	Monthly	6.80	USD	360	(52,518)	(37,177)	(15,341)
CDX-CMBX.NA.BBB- Series 6, 5/11/63*	3.00	Monthly	6.80	USD	719	(104,890)	(81,156)	(23,734)
CDX-CMBX.NA.BBB- Series 6, 5/11/63*	3.00	Monthly	6.80	USD	1,041	(151,778)	(117,434)	(34,344)
CDX-CMBX.NA.BBB- Series 6, 5/11/63*	3.00	Monthly	6.80	USD	530	(77,274)	(59,392)	(17,882)

Swap Counterparty & Referenced Obligation	Fixed Rate (Pay) Payment n Receive Frequenc		Implied Credit Spread at December 31, 2017		Notional Amount (000)		Market Value		Upfront Premiums Paid (Received)		Unrealized Appreciation/ (Depreciation)	
CDX-CMBX.NA.BBB- Series 6, 5/11/63*	3.00%	Monthly	6.80%	USD	133	\$	(19,391)	\$	(15,012)	\$	(4,379)	
Morgan Stanley Capital Services LLC												
CDX-CMBX.NA.BBB- Series 6, 5/11/63*	3.00	Monthly	6.80	USD	10,000		(1,458,000)		(115,747)	(1	,342,253)	
CDX-CMBX.NA.BBB- Series 6, 5/11/63*	3.00	Monthly	6.80	USD	1,272		(185,458)		(145,482)		(39,976)	
CDX-CMBX.NA.BBB- Series 6, 5/11/63*	3.00	Monthly	6.80	USD	1,188		(173,211)		(130,478)		(42,733)	

\$ (15,219,941) \$ (8,332,655) \$ (6,887,286)

#### \* Termination date

TOTAL RETURN SWAPS

				Notional			Ur	realized
Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/ Received	Payment Frequency	Amount (000)		Maturity Date	••	oreciation/ oreciation)
Receive Total Return on Reference Obligation								
Bank of America, NA								
iBoxx \$ Liquid High Yield Index	32,195	LIBOR	Quarterly	USD	8,633	3/20/18	\$	27,619
iBoxx \$ Liquid High Yield Index	24,147	LIBOR	Quarterly	USD	6,475	3/20/18		20,715
iBoxx \$ Liquid High Yield Index	16,099	LIBOR	Quarterly	USD	4,317	3/20/18		13,811
iBoxx \$ Liquid High Yield Index	8,048	LIBOR	Quarterly	USD	2,158	3/20/18		7,105
Citibank, NA								
iBoxx \$ Liquid High Yield Index	8,043	LIBOR	Quarterly	USD	2,158	3/20/18		5,697
iBoxx \$ Liquid High Yield Index	32,197	LIBOR	Maturity	USD	8,632	3/20/18		1,180
iBoxx \$ Liquid High Yield Index	16,098	LIBOR	Maturity	USD	4,316	3/20/18		590
Goldman Sachs International								
iShares iBoxx \$ High Yield Corporate Bond ETF	138,021	LIBOR 0.75%	Maturity	USD	12,039	1/16/18		435
Morgan Stanley Capital Services LLC								
iBoxx \$ Liquid High Yield Index	16,087	LIBOR	Quarterly	USD	4,317	3/20/18		10,592
							\$	87,744

### VARIANCE SWAPS

							Upfront			
	Vo	olatility		Notic	onal		Premium	s	U	nrealized
		Strike	Payment	Amo		Market	(Paid)		•	preciation/
Swap Counterparty & Referenced Obligation	]	Price	Frequency	(00	0)	Value	Received		(De	preciation)
Sale Contracts										
Citibank, NA										
SPDR S&P 500 ETF Trust 1/5/18*	\$	9.00	Maturity	USD	158	\$ 50,402	\$	0	\$	50,402
Deutsche Bank AG										
SPDR S&P 500 ETF Trust 1/5/18*		8.75	Maturity	USD	328	108,454		0		108,454
						\$ 158,856	\$	0	\$	158,856

\* Termination date

**REVERSE REPURCHASE AGREEMENTS** 

	<b>U.S.</b> \$
	Value at
Broker Interest Rate Maturity De	cember 31, 2017
Barclays Capital, Inc. (2.50)%* \$	1,958,250
Barclays Capital, Inc. (2.25)%*	2,485,158
Barclays Capital, Inc. (1.25)%*	1,211,431
Barclays Capital, Inc. (1.00)%*	1,133,161
Barclays Capital, Inc. (0.63)%*	1,302,171
Barclays Capital, Inc. 0.75%	950,232
Barclays Capital, Inc. 0.75%	1,156,392
Barclays Capital, Inc. 1.25%	1,591,101
Barclays Capital, Inc. 1.50%	1,687,433
Barclays Capital, Inc. 1.35%	1,594,626
Credit Suisse Securities (USA) LLC (1.75)%*	642,304
Credit Suisse Securities (USA) LLC (1.50)%*	621,735
Credit Suisse Securities (USA) LLC (0.75)%*	1,270,411
Credit Suisse Securities (USA) LLC (0.25)%*	1,345,722
Credit Suisse Securities (USA) LLC 0.50%	947,625
Credit Suisse Securities (USA) LLC 0.75%	1,123,114
Credit Suisse Securities (USA) LLC 0.95%	2,751,004
Credit Suisse Securities (USA) LLC 1.00%	963,419
Credit Suisse Securities (USA) LLC 1.20%	3,528,601
Deutsche Bank Securities Inc. (2.00)%*	1,020,407
Deutsche Bank Securities Inc. (0.25)%*	955,747
Deutsche Bank Securities Inc. 0.25%	1,904,157
Deutsche Bank Securities Inc. 1.00%	1,319,391
JPMorgan Chase Bank, NA 1.50% 1/09/18	9,941,595
JPMorgan Chase Bank, NA 1.32% 1/22/18	39,708,900
RBC Capital Markets (1.50)%*	534,931
RBC Capital Markets 0.75%	465,643

				U.S. \$
Broker	Interest Rate	Maturity	Dece	Value at mber 31, 2017
RBC Capital Markets	1.25%		\$	2,794,484
			\$	86,909,145

*The reverse repurchase agreement matures on demand. Interest rate resets daily and the rate shown is the rate in effect on December 31, 2017.* 

\* Interest payment due from counterparty.

The type of underlying collateral and the remaining maturity of open reverse repurchase agreements on the statements of assets and liabilities is as follows:

	vernight and Continuous	U	p to 30 Days	31-9	00 Days	Gre	eater than 9 Days	0	Total
Corporates - Non-Investment Grade	\$ 36,308,418	\$	0	\$	0	\$		0	\$ 36,308,418
Corporates - Investment Grade	950,232								950,232
Governments - Treasuries			49,650,495						49,650,495
Total	\$ 37,258,650	\$	49,650,495	\$	0	\$		0	\$ 86,909,145

\*\* Principal amount less than 500.

\*\*\* Notional amount less than 500.

(a) Security in which significant unobservable inputs (Level 3) were used in determining fair value.

(b) Pay-In-Kind Payments (PIK). The issuer may pay cash interest and/or interest in additional debt securities. Rates shown are the rates in effect at December 31, 2017.

(c) Security is exempt from registration under Rule 144A of the Securities Act of 1933. These securities, which represent 2.42% of net assets as of December 31, 2017, are considered illiquid and restricted. Additional information regarding such securities follows:

144A/Restricted & Illiquid Securities	Acquisition Date	Cost	Market Value	Percentage of Net Assets
Artsonig Pty Ltd.				
11.50%, 4/01/19	3/13/14	\$ 0	\$ 0	0.00%
Bellemeade Re II Ltd. Series 2016-1A, Class B1				
13.552%, 4/25/26	4/29/16	282,749	303,547	0.03%
Bellemeade Re II Ltd. Series 2016-1A, Class M2B				
8.052%, 4/25/26	4/29/16	2,660,804	2,720,325	0.23%
Bellemeade Re Ltd. Series 2015-1A, Class M2				
5.629%, 7/25/25	7/27/15	696,996	709,349	0.06%
BI-LO LLC/BI-LO Finance Corp.				
8.625%, 9/15/18	9/20/13	1,826,116	596,546	0.05%
BI-LO LLC/BI-LO Finance Corp.				
9.25%, 2/15/19	2/03/11	1,524,719	1,482,862	0.12%
Creditcorp				
12.00%, 7/15/18	6/28/13	1,298,345	1,183,000	0.10%
Dominican Republic International Bond				
16.00%, 7/10/20	12/08/10	6,332,231	5,622,689	0.47%
Exide Technologies				
7.00%, 4/30/25	11/10/16	98,441	99,829	0.01%

Exide Technologies	_				
11.00%, 4/30/22	4/30/15	12/01/16	3,786,358	3,738,627	0.31%
Fideicomiso PA Pacifico Tres					
7.00%, 1/15/35		3/04/16	1,946,165	2,376,082	0.20%
Golden Energy Offshore Services AS					
5.00%, 12/31/17		5/14/14	1,273,130	502,150	0.04%
K2016470219 (South Africa) Ltd.					
3.00%, 12/31/22		2/01/17	1,324,832	30,732	0.00%
K2016470260 (South Africa) Ltd.				, i	
25.00%, 12/31/22		2/01/17	232,344	218,722	0.02%
Liberty Tire Recycling LLC					
11.00%, 3/31/21		9/23/10	1,818,095	901,450	0.08%
Magnetation LLC/Mag Finance Corp.					
11.00%, 5/15/18		5/15/13	2,295,760	29	0.00%
Modular Space Corp.		2/23/17	1,330,993	1,425,760	0.12%
SoFi Consumer Loan Program LLC Series 2016-1, Class R					
Zero Coupon, 8/25/25		7/28/17	1,349,783	1,119,917	0.09%
SoFi Consumer Loan Program LLC Series 2017-2, Class R					
Zero Coupon, 2/25/26		6/15/17	931,484	893,180	0.07%
SoFi Consumer Loan Program LLC Series 2017-3, Class R					
Zero Coupon, 5/25/26		5/11/17	1,107,300	1,218,961	0.10%
SoFi Consumer Loan Program LLC Series 2017-4, Class R1					
Zero Coupon, 5/26/26		6/28/17	1,032,000	1,125,226	0.09%
SoFi Consumer Loan Program LLC Series 2017-5, Class R1					
Zero Coupon, 9/25/26		9/18/17	1,313,468	1,358,803	0.11%
Texas Competitive/TCEH					
11.50%, 10/01/20		4/18/11	0	0	0.00%
Tonon Luxembourg SA					
7.25%, 1/24/20		1/16/13	1,624,599	130,074	0.01%
Vantage Drilling International					
10.00%, 12/31/20		2/10/16	83,004	85,260	0.01%
Virgolino de Oliveira Finance SA					
10.50%, 1/28/18	1/23/14	6/09/14	2,401,854	245,400	0.02%
Virgolino de Oliveira Finance SA					
10.875%, 1/13/20		2/12/14	477,418	135,000	0.01%
Virgolino de Oliveira Finance SA					
11.75%, 2/09/22		6/09/14	838,866	107,325	0.01%
Wells Fargo Credit Risk Transfer Securities Trust Series 2015-WF1, Class 2M2					
7.052%, 11/25/25		9/28/15	617,152	730,030	0.06%

(d) Security is exempt from registration under Rule 144A of the Securities Act of 1933. These securities are considered restricted, but liquid and may be resold in transactions exempt from registration, normally to qualified institutional buyers. At December 31, 2017, the aggregate market value of these securities amounted to \$429,889,281 or 35.8% of net assets.

(e) Position, or a portion thereof, has been segregated to collateralize reverse repurchase agreements.

(f) Fair valued by the Adviser.

(g) Illiquid security.

(h) Defaulted.

(i) Non-income producing security.

(j) Restricted and illiquid security.

	Acquisition		Market	Percentage of
Restricted & Illiquid Securities	Date	Cost	Value	Net Assets
CHC Group LLC	3/10/17	\$ 3,697,479	\$ 413,240	0.03%
CHC Group LLC/CHC Finance Ltd. Series AI				
Zero Coupon, 10/01/20	10/02/12	2,078,183	3,891,639	0.32%
Exide Technologies	4/30/15	112,260	233,035	0.02%
Exide Technologies	4/30/15	28,931	60,057	0.01%
Momentive Performance Materials, Inc.				
8.875%, 10/15/2020	4/30/15	2	- 0 -	0.00%
Mt. Logan Re Ltd. (Preference Shares)	12/30/14	2,953,000	3,093,245	0.26%

(k) Convertible security.

(1) Floating Rate Security. Stated interest/floor/ceiling rate was in effect at December 31, 2017.

- (m) Coupon rate adjusts periodically based upon a predetermined schedule. Stated interest rate in effect at December 31, 2017.
- (n) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
- (o) Position, or a portion thereof, has been segregated to collateralize OTC derivatives outstanding.
- (p) Position, or a portion thereof, has been segregated to collateralize margin requirements for open futures contracts.
- (q) Inverse interest only security.
- (r) The stated coupon rate represents the greater of the LIBOR or the LIBOR floor rate plus a spread at December 31, 2017.
- (s) This position or a portion of this position represents an unsettled loan purchase. The coupon rate will be determined at the time of settlement and will be based upon the London-Interbank Offered Rate (LIBOR) plus a premium which was determined at the time of purchase.
- (t) IO Interest Only.
- (u) Variable rate coupon, rate shown as of December 31, 2017.
- (v) The company invests on a global basis in multiple asset classes including (but not limited to) private equity debt securities, property-related assets and private equity securities including warrants and preferred stock.
- (w) Affiliated investments.
- (x) To obtain a copy of the fund s shareholder report, please go to the Securities and Exchange Commission s website at www.sec.gov, or call AB at (800) 227-4618.
- (y) The rate shown represents the 7-day yield as of period end.
- (z) As of December 31, 2017, the cost basis of investment securities owned was substantially identical for both book and tax purposes. Gross unrealized appreciation of investments was \$100,582,294 and gross unrealized depreciation of investments was \$(80,529,578), resulting in net unrealized appreciation of \$20,052,716.

Currency Abbreviations:

ARS	-	Argentine Peso
AUD	-	Australian Dollar
BRL	-	Brazilian Real
CAD	-	Canadian Dollar
CHF	-	Swiss Franc
CLP	-	Chilean Peso
CNH	-	Chinese Yuan Renminbi (Offshore)
CNY	-	Chinese Yuan Renminbi
COP	-	Colombian Peso
DOP	-	Dominican Peso
EGP	-	Egyptian Pound
EUR	-	Euro
GBP	-	Great British Pound
HKD	-	Hong Kong Dollar
IDR	-	Indonesian Rupiah
ILS	-	Israeli Shekel
INR	-	Indian Rupee
JPY	-	Japanese Yen
KRW	-	South Korean Won

LKR	-	Sri Lankan Rupee
MXN	-	Mexican Peso
MYR	-	Malaysian Ringgit
NOK	-	Norwegian Krone
NZD	-	New Zealand Dollar

-	Peruvian Sol
-	Polish Zloty
-	Russian Ruble
-	Swedish Krona
-	Singapore Dollar
-	Turkish Lira
-	New Taiwan Dollar
-	United States Dollar
-	Uruguayan Peso
-	South African Rand
	-

12MTA	-	12 Month Treasury Average
ABS	-	Asset-Backed Securities
ARPP7DRR	-	Argentina Central Bank 7-Day Repo Reference Rate
BADLAR	-	Argentina Deposit Rates Badlar Private Banks
CBT	-	Chicago Board of Trade
CDX-CMBX.NA	-	North American Commercial Mortgage-Backed Index
CDX-NAHY	-	North American High Yield Credit Default Swap Index
CDX-NAIG	-	North American Investment Grade Credit Default Swap Index
CMBS	-	Commercial Mortgage-Backed Securities
ETF	-	Exchange Traded Fund
H15T	-	U.S. Treasury Yield Curve Rate T Note Constant Maturity
LIBOR	-	London Interbank Offered Rates
REIT	-	Real Estate Investment Trust
SPDR	-	Standard & Poor s Depository Receipt
COUNTRY BRE	AKD	OWN1

**COUNTRY BREAKDOWN1** 

### December 31, 2017 (unaudited)

59.2%	United States
5.4%	Brazil
3.3%	Mexico
3.1%	Argentina
2.6%	United Kingdom
2.5%	Turkey
1.7%	Luxembourg
1.7%	Canada
1.7%	Indonesia
1.3%	France
1.2%	Dominican Republic
1.1%	Ireland
1.0%	Italy
12.2%	Other
2.0%	Short-Term

100.0% Total Investments

<sup>1</sup> All data are as of December 31, 2017. The Fund s country breakdown is expressed as a percentage of total investments and may vary over time. Other country weightings represent 0.8% or less in the following countries: Angola, Australia, Bahrain, Belarus, Cameroon, Cayman Islands, Chile, China, Colombia, Denmark, Ecuador, Egypt, El Salvador, Ethiopia, Euro Zone, Finland, Gabon, Germany, Guatemala, Honduras, Hong Kong, India, Iraq, Israel, Ivory Coast, Jamaica, Jersey (Channel Islands), Jordan, Kenya, Macau, Malaysia, Mongolia,

Netherlands, Nigeria, Norway, Pakistan, Peru, Russia, Senegal, Serbia, South Africa, Spain, Sri Lanka, Sweden, Switzerland, Trinidad & Tobago, Ukraine, United Arab Emirates, Uruguay, Venezuela and Zambia.

### **AB Global High Income Fund**

#### December 31, 2017 (unaudited)

In accordance with U.S. GAAP regarding fair value measurements, fair value is defined as the price that the Fund would receive to sell an asset or pay to transfer a liability in an orderly transaction between market participants at the measurement date. U.S. GAAP establishes a framework for measuring fair value, and a three-level hierarchy for fair value measurements based upon the transparency of inputs to the valuation of an asset or liability (including those valued based on their market values). Inputs may be observable or unobservable and refer broadly to the assumptions that market participants would use in pricing the asset or liability. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Fund. Unobservable inputs reflect the Fund s own assumptions about the assumptions that market participants would use in pricing the asset or liability based on the best information available in the circumstances. Each investment is assigned a level based upon the observability of the inputs which are significant to the overall valuation. The three-tier hierarchy of inputs is summarized below.

Level 1 quoted prices in active markets for identical investments

Level 2 other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.)

Level 3 significant unobservable inputs (including the Fund s own assumptions in determining the fair value of investments) The fair value of debt instruments, such as bonds, and over-the-counter derivatives is generally based on market price quotations, recently executed market transactions (where observable) or industry recognized modeling techniques and are generally classified as Level 2. Pricing vendor inputs to Level 2 valuations may include quoted prices for similar investments in active markets, interest rates, coupon rates, yield curves, option adjusted spreads, default rates, credit spreads and other unique security features in order to estimate the relevant cash flows which is then discounted to calculate fair values. If these inputs are unobservable and significant to the fair value, these investments will be classified as Level 3. In addition, non-agency rated investments are classified as Level 3.

Where readily available market prices or relevant bid prices are not available for certain equity investments, such investments may be valued based on similar publicly traded investments, movements in relevant indices since last available prices or based upon underlying company fundamentals and comparable company data (such as multiples to earnings or other multiples to equity). Where an investment is valued using an observable input, by pricing vendors, such as another publicly traded security, the investment will be classified as Level 2. If management determines that an adjustment is appropriate based on restrictions on resale, illiquidity or uncertainty, and such adjustment is a significant component of the valuation, the investment will be classified as Level 3. An investment will also be classified as Level 3 where management uses company fundamentals and other significant inputs to determine the valuation.

Options are valued using market-based inputs to models, broker or dealer quotations, or alternative pricing sources with reasonable levels of price transparency, where such inputs and models are available. Alternatively the values may be obtained through unobservable management determined inputs and/or management s proprietary models. Where models are used, the selection of a particular model to value an option depends upon the contractual terms of, and specific risks inherent in, the option or warrant as well as the availability of pricing information in the market. Valuation models require a variety of inputs, including contractual terms, market prices, measures of volatility and correlations of such inputs. Exchange traded options generally will be classified as Level 2. For options that do not trade on exchange but trade in liquid markets, inputs can generally be verified and model selection does not involve significant management judgment. Options are classified within Level 2 on the fair value hierarchy when all of the significant inputs can be corroborated to market evidence. Otherwise such instruments are classified as Level 3.

Valuations of mortgage-backed or other asset-backed securities, by pricing vendors, are based on both proprietary and industry recognized models and discounted cash flow techniques. Significant inputs to the valuation of these instruments are value of the collateral, the rates and timing of delinquencies, the rates and timing of prepayments, and default and loss expectations, which are driven in part by housing prices for residential mortgages. Significant inputs are determined based on relative value analyses, which incorporate comparisons to instruments with similar collateral and risk profiles, including relevant indices. Mortgage and asset-backed securities for which management has collected current observable data through brokers or pricing services are generally categorized within Level 2. Those investments for which current observable data has not been provided are classified as Level 3.

Bank loan prices are provided by third party pricing services and consist of a composite of the quotes received by the vendor into a consensus price. Certain bank loans are classified as Level 3, as significant input used in the fair value measurement of these instruments is the market quotes that are received by the vendor and these inputs are not observable.

Other fixed income investments, including non-U.S. government and corporate debt, are generally valued using quoted market prices, if available, which are typically impacted by current interest rates, maturity dates and any perceived credit risk of the issuer. Additionally, in the absence of quoted market prices, these inputs are used by pricing vendors to derive a valuation based upon industry or proprietary models which incorporate issuer specific data with relevant yield/spread comparisons with more widely quoted bonds with similar key characteristics. Those investments for which there are observable inputs are classified as Level 2. Where the inputs are not observable, the investments are classified as Level 3.

The following table summarizes the valuation of the Fund s investments by the above fair value hierarchy levels as of December 31, 2017:

Investments in Securities		Level 1		Level 2		Level 3		Total
Assets: Corporates - Non-Investment Grade	\$	0	\$	498,017,105	\$	11,208,331#	\$	509,225,436
Governments - Treasuries	φ	0	φ	153,218,691	φ	11,208,331#	φ	153,218,691
Collateralized Mortgage Obligations		0		145,305,198		0		145,305,198
Emerging Markets - Treasuries		0		93,879,255		0		93,879,255
Emerging Markets - Sovereigns		0		82,997,597		0		82,997,597
Corporates - Investment Grade		0		77,318,739		0		77,318,739
Emerging Markets - Corporate Bonds		0		48,032,455		379,528		48,411,983
Bank Loans		0		28,814,530		3,277,940		32,092,470
Commercial Mortgage-Backed Securities		0		2,840,243		24,453,081		27,293,324
Common Stocks		9,534,502		2,840,243		9,364,010#		18,898,512
Asset-Backed Securities		9,554,502		751,149		16,882,618		17,633,767
Preferred Stocks		2,468,022		0				
Inflation-Linked Securities		2,408,022		5,730,292		10,920,880		13,388,902
Local Governments - Regional Bonds		0		6,879,383		2,376,082 0		8,106,374 6,879,383
		0				0		
Governments - Sovereign Bonds		0		6,263,517 5,550,282		0		6,263,517
Local Governments - US Municipal Bonds						0		5,550,282
Quasi-Sovereigns		0		3,370,163				3,370,163
Whole Loan Trusts		0		0		2,884,406		2,884,406
Collateralized Loan Obligations				0		1,317,182		1,317,182
Warrants		135,768				142,401#		278,169
Options Purchased - Puts		0		140,712		0		140,712
Options Purchased - Calls Short-Term Investments:		0		1,822		0		1,822
		12 (16 (62		0		0		12 (16 (62
Investment Companies		12,646,663		0		0		12,646,663
Emerging Markets - Sovereigns		0		5,936,226		0		5,936,226
Time Deposits		0		4,319,017		0		4,319,017
Governments - Treasuries		0		2,836,056		0		2,836,056
Investments valued at NAV**								2,148,352
Total Investments in Securities		24,784,955		1,172,202,432		83,206,459		1,282,342,198
Other Financial Instruments*:								
Assets								
Futures		11,484		0		0		11,484
Forward Currency Exchange Contracts		0		8,603,008		0		8,603,008
Centrally Cleared Credit Default Swaps		0		6,901,911		0		6,901,911
Centrally Cleared Interest Rate Swaps		0		464,785		0		464,785
Credit Default Swaps		0		469,031		0		469,031
Total Return Swaps		0		87,744		0		87,744
Variance Swaps		0		158,856		0		158,856
Liabilities								
Futures		(939,730)		0		0		(939,730)
Forward Currency Exchange Contracts		0		(10,040,258)		0		(10,040,258)
Put Options Written		0		(14,450)		0		(14,450)
Credit Default Swaptions Written		0		(14,719)		0		(14,719)
Currency Options Written		0		(2,180,917)		0		(2,180,917)
Centrally Cleared Credit Default Swaps		0		(1,831,132)		0		(1,831,132)
Centrally Cleared Interest Rate Swaps		0		(463,325)		0		(463,325)
Credit Default Swaps		0		(15,688,972)		0		(15,688,972)
Total^	\$	23,856,709	\$	1,158,653,994	\$	83,206,459	\$	1,267,865,514

- # The Fund held securities with zero market value at period end.
- \* Other financial instruments are derivative instruments, such as futures, forwards and swaps, which are valued at the unrealized appreciation/(depreciation) on the instrument. Other financial instruments may also include swaps with upfront premiums, options written and swaptions written which are valued at market value.
- ^ There were no transfers between Level 1 and Level 2 during the reporting period.
- \*\* In May 2015, the Financial Accounting Standards Board issued an Accounting Standards Update, ASU 2015-07 (the ASU) which removes the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value per share practical expedient. The ASU is effective for annual periods beginning after December 15, 2015 and interim periods within those annual periods, with application of the amendments noted above retrospectively to all periods presented. The retrospective approach requires that an investment for which fair value is measured using the net asset value per share practical expedient be removed from the fair value hierarchy in all periods presented herein. Accordingly, the total investments with a fair value of \$2,148,352 have not been categorized in the fair value hierarchy.

The Fund recognizes all transfers between levels of the fair value hierarchy assuming the financial instrument was transferred at the beginning of the reporting period.

The following is a reconciliation of investments in which significant unobservable inputs (Level 3) were used in determining fair value.

	porates - Non- Investment Grade#	rging Markets - rporate Bonds	I	Bank Loans	Commercial rtgage-Backed Securities
Balance as of 3/31/17	\$ 15,636,996	\$ 584,474	\$	4,531,506	\$ 33,960,760
Accrued discounts/(premiums)	(43,401)	(114,318)		(5,787)	63,135
Realized gain (loss)	(2,741,188)	(685)		(3,079,912)	752,015
Change in unrealized appreciation/depreciation	734,268	(71,032)		3,001,664	(222,155)
Purchases/Payups	8,083,927	3,271,537		2,130,735	1,656,000
Sales/Paydowns	(5,236,537)	(3,290,448)		(1,398,421)	(11,756,674)
Reclassification	0	0		0	0
Transfers into Level 3	81,046	0		0	0
Transfers out of Level 3	(5,306,780)	0		(1,901,845)	0
Balance as of 12/31/17	\$ 11,208,331	\$ 379,528	\$	3,277,940	\$ 24,453,081
Net change in unrealized appreciation/depreciation from investments held as of 12/31/17	\$ 1,220,125	\$ (2,802,246)	\$	(103,911)	\$ 1,700

	Common Stocks#		Asset-Backed Securities		Preferred Stocks		Inflation-Linked Securites	
Balance as of 3/31/17	\$	8,512,093	\$	12,345,172	\$	10,058,730	\$	2,356,795
Accrued discounts/(premiums)		0		336,431		0		3,422
Realized gain (loss)		(899,484)		849,940		491,809		0
Change in unrealized appreciation/depreciation		1,409,313		(46,378)		14,525		15,865
Purchases		3,113,538		7,281,155		1,382,200		0
Sales/Paydowns		(2,243,324)		(2,993,358)		(1,026,384)		0
Reclassification		0		(890,344				