GLOBAL HIGH INCOME FUND INC Form N-Q September 30, 2013

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

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number: 811-07540

Global High Income Fund Inc.

(Exact name of registrant as specified in charter)

1285 Avenue of the Americas, New York, New York 10019-6028

(Address of principal executive offices) (Zip code)

Mark F. Kemper, Esq. UBS Global Asset Management 1285 Avenue of the Americas New York, NY 10019-6028 (Name and address of agent for service)

Copy to: Jack W. Murphy, Esq. Dechert LLP 1900 K Street, N.W. Washington, DC 20006

Registrant s telephone number, including area code: 212-821 3000

Date of fiscal year end: October 31

Date of reporting period: July 31, 2013

Item 1. Schedule of Investments

Global High Income Fund Inc.

Industry diversification (unaudited)

As a percentage of net assets As of July 31, 2013

115 Of Vary 21, 2012	
Bonds	
Corporate bonds	
Building products	0.08%
Capital markets	0.16
Commercial banks	6.66
Construction materials	0.15
Diversified financial services	1.19
Electric utilities	2.57
Food products	0.08_
Machinery	0.43
Metals & mining	0.76_
Oil, gas & consumable fuels	5.20
Paper & forest products	0.21_
Road & rail	0.86
Specialty retail	0.23_
Total corporate bonds	18.58%
Non-US government obligations	66.74_
Convertible bond	1.38
Structured notes	6.16
Total bonds	92.86%
Short-term investment	4.15_
Options purchased	0.09
Total investments	97.10%
Cash and other assets, less liabilities	2.90
Net assets	100.00%

Global High Income Fund Inc.

	Face amount		Value
Bonds 92.86%			
Corporate bonds 18.58%	ı		
Argentina 0.08%			
WPE International Cooperatief UA,	¢.	200,000	¢ 210.000
10.375%, due 09/30/20 ¹ Brazil 2.40 %	\$	300,000	\$ 219,000
Banco do Brasil SA,			
5.875%, due 01/26/22 ²		1,900,000	1,826,375
Caixa Economica Federal.		1,,,00,,000	1,020,575
2.375%, due 11/06/17 ²		200,000	185,860
Centrais Eletricas Brasileiras SA,			
5.750%, due 10/27/21 ¹		2,200,000	2,144,780
5.750%, due 10/27/21 ²		500,000	487,450
State of Minas Gerais,			
5.333%, due 02/15/28 ²		1,600,000	1,532,000
ON 1 0 CEC			6,176,465
China 0.65%			
China Automation Group Ltd.,		1 150 000	1 000 250
7.750%, due 04/20/16 China Liansu Group Holdings Ltd.,		1,150,000	1,098,250
7.875%, due 05/13/16 ¹		200,000	205,000
China Shanshui Cement Group Ltd.,		200,000	203,000
10.500%, due 04/27/17 ¹		360,000	374,400
·		,	1,677,650
Croatia 0.08%			
Agrokor DD,			
8.875%, due 02/01/20 ²		200,000	211,800
Czech Republic 0.19%			
EP Energy AS,		270 000	100 700
5.875%, due 11/01/19 ²	EUR	350,000	499,520
Indonesia 1.07% Majapahit Holding BV,			
7.250%, due 06/28/17 ²	\$	100,000	109,625
Pertamina Persero PT,	Ψ	100,000	107,023
4.300%, due 05/20/23 ²		200,000	179,250
5.625%, due 05/20/43 ²		1,000,000	819,500
6.000%, due 05/03/42 ²		1,700,000	1,470,500
6.500%, due 05/27/41 ¹		200,000	185,000
			2,763,875
Kazakhstan 0.78%			
Development Bank of Kazakhstan JSC,			
5.500%, due 12/20/15 ²		264,000	277,530
Kazakhstan Temir Zholy Finance BV,		250.000	256 125
6.950%, due 07/10/42 ¹		350,000	356,125
6.950%, due 07/10/42 ²		750,000	763,125
KazMunayGas National Co., 5.750%, due 04/30/43 ²		700,000	615,125
5.750%, due 04/50/45		700,000	2,011,905
Malaysia 1.69%			2,011,903
Malayan Banking Bhd,			
3.250%, due 09/20/22 ^{1,3}		4,400,000	4,349,224

Global High Income Fund Inc.

	Face amount	Value
Mexico 1.24%		
Comision Federal de Electricidad, 5.750%, due 02/14/42 ²	\$ 500,000	\$ 473,750
Grupo Papelero Scribe SA, 8.875%, due 04/07/20 ¹	550,000	533,500
Pemex Project Funding Master Trust, 6.625%, due 06/15/35	2,050,000	2,193,500
Mongolia 0.08%		3,200,750
Mongolian Mining Corp.,		
8.875%, due 03/29/17 ¹	360,000	216,000
Peru 0.52% Banco de Credito del Peru,		
5.375%, due 09/16/20 ¹	900,000	931,500
El Fondo MIVIVIENDA SA,	450,000	200.275
3.500%, due 01/31/23 ²	450,000	399,375 1,330,875
Philippines 1.33%		1,550,075
Power Sector Assets & Liabilities		
Management Corp.		
9.625%, due 05/15/28	2,360,000	3,416,100
Russia 2.24% RSHB Capital SA for OJSC		
Russian Agricultural Bank,		
7.125%, due 01/14/14 ²	300,000	306,876
SB Capital SA,		
5.180%, due 06/28/19 ¹	2,550,000	2,626,245
5.717%, due 06/16/21 ¹	330,000	342,787
VEB Finance Ltd.,	200.000	210,000
6.025%, due 07/05/22 ² 6.800%, due 11/22/25 ¹	200,000 900,000	210,000 969,750
6.800%, due 11/22/25 6.800%, due 11/22/25 ²	1,000,000	1,077,500
6.902%, due 07/09/20 ²	200,000	223,500
,		5,756,658
Singapore 1.28%		
DBS Bank Ltd., 3.625%, due 09/21/22 ^{1,3}	200,000	202 606
Oversea-Chinese Banking Corp.	200,000	202,696
Ltd.,		
3.150%, due 03/11/23 ^{1,3}	1,500,000	1,485,855
3.750%, due 11/15/22 ^{1,3}	700,000	712,369
United Overseas Bank Ltd.,	222.222	004044
2.875%, due 10/17/22 ^{1,3}	900,000	886,041 3,286,961
South Africa 0.66%		3,200,701
Edcon Pty Ltd., 9.500%, due 03/01/18 ¹	300,000	278,250
9.500%, due 03/01/18 9.500%, due 03/01/18 ²	350,000	324,625
Transnet Ltd.,		
Series 2, 10.000%, due 03/30/29	ZAR 12,000,000	1,109,064
Turkey 0.75%		1,711,939
Export Credit Bank of Turkey,		

5.375%, due 11/04/16 ²	\$	700,000	719,250
5.875%, due 04/24/19 ²		400,000	410,000

Global High Income Fund Inc.

A 175%, due 07/19/172 S 800,000 \$790,000	Turking Halls Dankeri A.C.	Face amount		Value
1,919,250	Turkiye Halk Bankasi AS, 4 875% due 07/19/17 ²	\$	800 000	\$ 790,000
Biz Finance PLC 1.1000%, due 0203144 UAH 15,000,000 1,678,967 NAK Naftogaz Usraine. 2,892,867	1.073 %, ddc 0717/17	Ψ	000,000	1,919,250
11.00%, due 02/03/14*	Ukraine: 1.12%			
NAK Naffogaz Ukraine, 9.500%, due 09/30/14 S				
1,220,000		UAH	15,000,000	1,678,967
Caption Capt		Φ.	1 220 000	1 212 000
United Arab Emirates 0.68% PIC GMTN Ltd. 5.500%, due 03/01/22	9.500%, due 09/30/14	\$	1,220,000	
IPIC GMTN Ltd.,	United Arab Emirates 0.68%			2,072,007
1,620,000 1,749,600				
Petroleos de Venezuela SA,			1,620,000	1,749,600
\$.526%, due 04/12/17 \$.530,000 433,600 \$.5375%, due 04/12/27 \$.500%, due 11/02/17 \$.500,000 1,375,350 \$.500%, due 11/17/21 \$.500,000 10,0500 \$.750%, due 05/17/35 \$.500%, due 11/17/35 \$.500%, due 11/17/35 \$.500%, due 11/17/35 \$.500%, due 11/17/35 \$.500%, due 05/17/35 \$.500%, due 11/16/15 \$.500%, due 12/15/35 \$.500%, due 00/10/14 \$.500%, d	Venezuela 1.74%			
5.375%, due 04/12/27¹ 8.500%, due 11/02/17¹ 8.500%, due 11/02/17¹ 8.500%, due 11/02/17² 1.500,000 1.375,350 9.000%, due 11/17/21¹ 1.500,000 1.505,000 9.750%, due 05/17/35¹ 1.500,000 1.182,750 4.477,263 Total corporate bonds (cost \$48,132,983) Non-US government obligations 66.74% Albania 0.96% Republic of Albania, 7.500%, due 11/04/15 EUR 1,800,000 2,460,770 Argentina 1.94% Republic of Argentina, 6.055%, due 12/15/35² 2,200,000 102,875 6.266%, due 12/15/35² 3 15,601,737 597,815 6.266%, due 12/15/35² 3 14,290,000 554,698 Series VII, 7.000%, due 09/12/13 675,000 676,009 91/17/17 1,150,000 918,861 Series X, 7,000%, due 04/17/17 1,150,000 918,861 Series X, 7,000%, due 04/17/17 1,280%, due 12/31/33 EUR 367,197 286,994 Series NY, 8,280%, due 06/02/17 872,807, due 06/02/17 872,807, due 06/02/17 872,807, due 08/03/15 8,505%, due 01/26/18¹ 150,000 742,500 742,500				
8.500%, due 11/02/17¹ 780,000 715,18² 8.500%, due 11/02/17² 1,500,000 1,375,350 9.000%, due 10/17/35¹ 120,000 100,500 9.750%, due 05/17/35¹ 1,500,000 1,182,750 **Cotal corporate bonds** (cost \$48,132,983)				433,606
8.500%, due 11/02/17 ² 1,500,000 13,375,350 9,000%, due 11/17/21 ¹ 120,000 100,500 9,750%, due 05/17/35 ¹ 15,00,000 1,182,750 44,477,263 Total corporate bonds (cost \$48,132,983) 47,867,702 Non-US government obligations 66.74% Albania 096% Republic of Albania, 7.500%, due 11/04/15 EUR 1,800,000 2,460,770 47,2601 194 194 194 194 194 194 194 194 194 19				
9.000%, due 11/17/21 120,000 1,182,750 9.750%, due 05/17/35 1,500,000 1,182,750 4,477,263 Total corporate bonds (cost \$48,132,983) 47,867,702 Non-US government obligations 66.74% Albania 0.96% Republic of Albania, 7.500%, due 11/04/15 EUR 1,800,000 2,460,770 Argentina 1.94% Republic of Argentina, 6.055%, due 12/15/35\$ 2,200,000 1102,875 6.266%, due 12/15/35\$ \$ 15,601,737 597,815 6.266%, due 12/15/35\$ \$ 15,601,737 597,815 6.266%, due 12/15/35\$ \$ 14,290,000 554,698 Series VII, 7.000%, due 09/12/13 675,000 676,009 7.000%, due 10/03/15 1,000,000 918,861 Series X, 7.000%, due 04/17/17 1 1,150,000 959,771 7.820%, due 12/23/133 EUR 367,197 286,994 Series NY, 8,280%, due 12/31/33 \$ 351,485 212,649 Series 1, 8,750%, due 06/02/17 8 872,897 683,042 12/31/33 \$ 351,485 212,649 Series 1, 8,750%, due 06/02/17 8 872,897 683,042 Belarus 1.81% Republic of Belarus, 8,750%, due 08/03/15¹ 4,550,000 4,504,500 8,950%, due 01/07/41 750,000 742,500				
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Series VII, 7.000%, due 09/12/13 675,000 676,069 7.000%, due 10/03/15 1,000,000 918,861 Series X, 7.000%, due 04/17/17 1,150,000 959,771 7.820%, due 12/31/33 EUR 367,197 286,994 Series NY, 8.280%, due 12/31/33 \$ 351,485 212,649 Series 1, 8.750%, due 06/02/17 872,897 683,042 Belarus 1.81% Republic of Belarus, 8.750%, due 08/03/15¹ 4,550,000 4,504,500 8.950%, due 01/26/18¹ 150,000 148,125 Brazil 9.58% Federative Republic of Brazil, 5.625%, due 01/07/41 750,000 742,500	6.266%, due 12/15/35 ⁵	\$	15,601,737	597,815
09/12/13 675,000 676,069 7.000%, due 10/03/15 1,000,000 918,861 Series X, 7.000%, due 04/17/17 1,150,000 959,771 7.820%, due 12/31/33 EUR 367,197 286,994 Series NY, 8.280%, due 12/31/33 \$ 351,485 212,649 Series 1, 8.750%, due 06/02/17 872,897 683,042 06/02/17 872,897 683,042 Republic of Belarus 8.750%, due 08/03/15¹ 4,550,000 4,504,500 8.950%, due 01/26/18¹ 150,000 148,125 4,652,625 Brazil 9.58% Federative Republic of Brazil, 5.625%, due 01/07/41 750,000 742,500	6.266%, due 12/15/35 ⁵		14,290,000	554,698
7.000%, due 10/03/15 Series X, 7.000%, due 04/17/17 1,150,000 959,771 7.820%, due 12/31/33 EUR 367,197 286,994 Series NY, 8.280%, due 12/31/33 \$ 351,485 212,649 Series 1, 8.750%, due 06/02/17 872,897 683,042 4,992,774 Belarus 1.81% Republic of Belarus, 8.750%, due 08/03/15¹ 8.950%, due 01/26/18¹ 4,550,000 4,504,500 8,950%, due 01/26/18¹ 5.625%, due 01/07/41 750,000 742,500	Series VII, 7.000%, due			
Series X, 7.000%, due 04/17/17	09/12/13		675,000	676,069
04/17/17 7.820%, due 12/31/33 EUR 367,197 286,994 Series NY, 8.280%, due 12/31/33 \$ 351,485 212,649 Series 1, 8.750%, due 06/02/17 872,897 683,042 4,992,774 Belarus 1.81% Republic of Belarus, 8.750%, due 08/03/15¹ 8.950%, due 01/26/18¹ 4,550,000 4,504,500 4,652,625 Brazil 9.58% Federative Republic of Brazil, 5.625%, due 01/07/41 750,000 742,500	•		1,000,000	918,861
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8.950%, due 01/26/18 ¹ 150,000 148,125 4,652,625 Brazil 9.58% Federative Republic of Brazil, 5.625%, due 01/07/41 750,000 742,500				
4,652,625 Brazil 9.58% Federative Republic of Brazil, 5.625%, due 01/07/41 750,000 742,500	· · · · · · · · · · · · · · · · · · ·			4,504,500
Brazil 9.58% Federative Republic of Brazil, 5.625%, due 01/07/41 750,000 742,500	8.950%, due 01/26/18 ¹		150,000	148,125
Federative Republic of Brazil, 5.625%, due 01/07/41 750,000 742,500	D.,,			4,652,625
5.625%, due 01/07/41 750,000 742,500				
	-		750.000	742.500
		BRL		2,841,067

Letras do Tesouro Nacional,		
6.898%, due 04/01/14 ⁷	8,650,000	3,575,713
Notas do Tesouro Nacional,		
Series B,		
6.000%, due 08/15/16 ⁶	4,100,000	4,138,851
6.000%, due 05/15/45 ⁶	9,250,000	10,177,298
Series F,		

Global High Income Fund Inc.

10.000%, due 01/01/17		Face amount	Value
10,000%, due 01/01/21	10.000% due 01/01/17		
Chile 0.16% Bonos del Banco Central de Chile en Pesos, 6.000%, due 02/01/21 CLP 140,000,000 277,298 6.000%, due 03/01/22 70,000,000 143,462 6.000%, due 03/01/22 70,000,000 143,462 China Government Bond, 2.480%, due 12/01/20 CNY 3,500,000 542,232 Colombia 2.14% Republic of Colombia, 2.430%, due 13/01/23 \$ 350,000 308,875 4.375%, due 03/12/23 \$ 350,000 308,875 4.375%, due 07/12/21 600,000 625,500 4.375%, due 09/18/37 \$ 150,000 189,972 5.125%, due 09/18/37 \$ 575,000 730,259 7.750%, due 09/18/37 \$ 575,000 331,250 7.750%, due 09/28/27 \$ 500,000 2,241,431 Republic of Croatia, 6.250%, due 04/27/17² \$ 500,000 532,500 Dominican Republic 0.23% Republic of Dominica, 7.500%, due 05/06/21² \$ 500,000 596,750 Dominican Republic 0.23% Republic of El Salvador, 7.750%, due 01/24/23¹ 320,000 355,200 8.250%, due 04/12/4/23¹ 320,000 355,200			
Chile 0.16% Bonos del Banco Central de Chile en Pesos, 6.000%, due 02/01/21 CLP 140,000,000 277,298 6.000%, due 03/01/22 70,000,000 143,462 6.000%, due 03/01/22 420,760 China 0.21% China Government Bond. 2.480%, due 12/01/20 CNY 3,500,000 542,232 Colombia 2.14% 2.625%, due 03/15/23 \$ 350,000 308,875 4.375%, due 07/12/21 600,000 625,500 4.375%, due 07/12/23 COP 395,000,000 189,972 6.125%, due 04/14/21 \$ 150,000 165,000 7.755%, due 04/14/21 COP 1,530,000,000 926,823 8.125%, due 06/28/27 COP 3,500,000,000 301,250 Croatia 0.21% Republic of Croatia, 6.25%, due 04/14/21 \$ 500,000 532,500 Dominican Republic 0.23% \$ 500,000 596,750 Republic of Dominica, 7.750%, due 01/24/231 \$ 500,000 369,600 15 I Salvador 0.39% \$ 500,000 355,200 Possow, due 04/10/321 615,000 639,600	20100077, 200 00707.20		
Bonos del Banco Central de Chile en Pesos, 6.000%, due 02/01/21	Chile 0.16%		,,
6.000%, due 02/01/21 6.000%, due 03/01/22 6.000%, due 03/01/22 China 0.21% China 0.21% China Government Bond, 2.480%, due 12/01/20 Clombia 2.14% Republic of Colombia, 2.625%, due 03/15/23 4.375%, due 03/12/21 6.000,000 6.25,500 4.375%, due 03/12/21 6.000,000 6.25,500 6.125%, due 03/12/23 COP 395,000,000 189,972 6.125%, due 01/18/41 8 150,000 165,000 7.375%, due 09/18/37 7.750%, due 04/14/21 COP 1,530,000,000 2.241,431 8.125%, due 05/21/24 8 \$ 250,000 331,250 7.750%, due 06/28/27 COP 1,530,000,000 2.241,431 6.250%, due 04/21/12 8 \$ 500,000 532,500 Dominican Republic 0.23% Republic of Dominica, 7.500%, due 05/06/21² 550,000 596,750 El Salvador 0.39% Republic of El Salvador, 7.750%, due 01/13/21 320,000 3355,200 8.250%, due 04/10/32¹ 320,000 355,200 8.250%, due 04/10/32¹ 320,000 330,807 84,200 84,200 84,200 84,200 84,200			
6.000%, due 02/01/21 6.000%, due 03/01/22 6.000%, due 03/01/22 China 0.21% China 0.21% China Government Bond, 2.480%, due 12/01/20 Clombia 2.14% Republic of Colombia, 2.625%, due 03/15/23 4.375%, due 03/12/21 6.000,000 6.25,500 4.375%, due 03/12/21 6.000,000 6.25,500 6.125%, due 03/12/23 COP 395,000,000 189,972 6.125%, due 01/18/41 8 150,000 165,000 7.375%, due 09/18/37 7.750%, due 04/14/21 COP 1,530,000,000 2.241,431 8.125%, due 05/21/24 8 \$ 250,000 331,250 7.750%, due 06/28/27 COP 1,530,000,000 2.241,431 6.250%, due 04/21/12 8 \$ 500,000 532,500 Dominican Republic 0.23% Republic of Dominica, 7.500%, due 05/06/21² 550,000 596,750 El Salvador 0.39% Republic of El Salvador, 7.750%, due 01/13/21 320,000 3355,200 8.250%, due 04/10/32¹ 320,000 355,200 8.250%, due 04/10/32¹ 320,000 330,807 84,200 84,200 84,200 84,200 84,200	Chile en Pesos,		
6.000%, due 03/01/22		CLP 140,000,000	277,298
China 0.21%			
China Government Bond, 2.480%, due 12/01/20 CNY 3,500,000 542,232 Colombia 2.14% Republic of Colombia, \$ 350,000 308,875 4.375%, due 03/15/23 \$ 600,000 625,500 4.375%, due 03/21/23 COP 395,000,000 189,972 6.125%, due 01/18/41 \$ 150,000 165,000 7.375%, due 09/18/37 \$ 757,000 730,250 7.750%, due 04/14/21 COP 1,530,000,000 926,823 8.125%, due 05/21/24 \$ 250,000 331,250 9.850%, due 06/28/27 COP 3,200,000,000 2241,431 Croatia 0.21% \$ 500,000 532,500 Republic of Croatia, \$ 500,000 596,750 6.250%, due 04/27/17² \$ 500,000 596,750 Dominican Republic 0.23% Republic of Dominica, Republic of El Salvador 320,000 355,200 7.50%, due 05/06/21² 550,000 596,750 El Salvador 320,000 355,200 7.75%, due 02/24/23 320,000 355,200	, , , , , , , , , , , , , , , , , , ,	· · · · · · · · · · · · · · · · · · ·	420,760
2,480%, due 12/01/20 Colombia 2,14% Republic of Colombia, 2,625%, due 03/15/23 \$ 350,000 308,875 4,375%, due 03/15/23 \$ 350,000 625,500 4,375%, due 03/12/21 \$ 600,000 155,000 7,375%, due 03/21/23 \$ 575,000 155,000 7,375%, due 09/18/37 \$ 575,000 730,250 7,750%, due 04/14/21 \$ COP1,530,000,000 926,823 8,125%, due 05/21/24 \$ \$ 250,000 311,250 9,850%, due 06/28/27 \$ COP3,200,000,000 22,241,431 Croatia 0,21% Republic of Croatia, 6,250%, due 04/27/172 \$ \$ 500,000 532,500 Dominican Republic 0,23% Republic of Dominica, 7,500%, due 04/27/172 \$ \$ 500,000 532,500 El Salvador 0,39% Republic of El Salvador, 7,750%, due 04/10/32¹ \$ 320,000 355,200 8,250%, due 04/10/32¹ \$ 320,000 355,200 615,000 639,600 994,800 Hungary 1,78% Government of Hungary, 5,375%, due 02/21/23 \$ 550,000 523,187 6,500%, due 06/24/19 \$ 550,000 533,1637 6,500%, due 06/24/19 \$ 550,000 523,187 6,500%, due 06/24/19 \$ 615,000 523,187 6,500%, due 06/24/19 \$ 615,000 523,187 6,500%, due 06/24/19 \$ 615,000 523,187	China 0.21%		,
Colombia 2.14% Republic of Colombia, \$ 350,000 308,875 2.625%, due 03/15/23 \$ 350,000 625,500 4.375%, due 07/12/21 600,000 625,500 4.375%, due 03/21/23 COP 395,000,000 189,972 6.125%, due 01/18/41 \$ 150,000 165,000 7.375%, due 09/18/37 575,000 730,250 7.750%, due 04/14/21 COP 1,530,000,000 926,823 8.125%, due 05/21/24 \$ 250,000 331,250 9.850%, due 06/28/27 COP 3,200,000,000 2,241,431 6.250%, due 04/27/17² \$ 500,000 532,500 Dominican Republic 0.23% Republic of Dominica, 7.500%, due 05/06/21² \$ 500,000 596,750 EI Salvador 0.39% Republic of EI Salvador, 7.750%, due 01/24/23¹ 320,000 355,200 8.250%, due 04/10/32¹ 320,000 355,200 994,800 Hungary 1.78% Government of Hungary, 5.375%, due 02/21/23 550,000 523,187 6.500%, due 06/24/19			
Colombia 2.14% Republic of Colombia, \$ 350,000 308,875 2.625%, due 03/15/23 600,000 625,500 4.375%, due 07/12/21 600,000 189,972 6.125%, due 01/18/41 \$ 150,000 165,000 7.375%, due 09/18/37 575,000 730,250 7.375%, due 09/18/37 575,000 730,250 7.750%, due 04/14/21 COP1,530,000,000 926,823 8.125%, due 05/21/24 \$ 250,000 331,250 2.241,431 9.850%, due 06/28/27 \$ 500,000 522,41,431 5.519,101 Croatia 6.250%, due 04/27/17² \$ 500,000 532,500 Dominican Republic 0.23% Republic of Dominica, 7.500%, due 05/06/21² \$ 550,000 596,750 EI Salvador 0.39% Republic of EI Salvador, 7.750%, due 01/24/23¹ 320,000 355,200 8.250%, due 04/10/32¹ 320,000 355,200 Hungary 1.78% Government of Hungary, 5.375%, due 02/21/23 550,000 523,187 6.500%, due 06/24/19 HUF 90,000,000 416,593 6.500%, due 02/24/17 70,000,000 325,627	2.480%, due 12/01/20	CNY 3,500,000	542,232
2.625%, due 03/15/23 \$ 350,000 308,875 4.375%, due 07/12/21 \$ 600,000 625,500 4.375%, due 03/21/23 \$ COP 395,000,000 189,972 6.125%, due 01/18/41 \$ 150,000 165,000 7.375%, due 09/18/37 \$ 575,000 730,250 7.750%, due 04/14/21 \$ COP 1,530,000,000 926,823 8.125%, due 05/21/24 \$ \$ 250,000 331,250 8.250%, due 06/28/27 \$ COP3,200,000,000 2,241,431 5,519,101 Croatia 0.21% Republic of Croatia, 6.250%, due 04/27/17² \$ 500,000 532,500 Dominican Republic 0.23% Republic of Dominica, 7.500%, due 05/06/21² \$ 550,000 596,750 El Salvador 0.39% Republic of El Salvador, 7.750%, due 01/24/23¹ \$ 320,000 355,200 8.250%, due 04/10/32¹ \$ 320,000 355,200 15,500 \$ 639,600 994,800 Hungary 1.78% Government of Hungary, 5.375%, due 02/21/23 \$ 550,000 523,187 6.500%, due 06/24/19 \$ HUF 90,000,000 416,593 6.550%, due 02/24/17 \$ 70,000,000 325,627			
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4.375%, due 07/12/21		\$ 350,000	308,875
4.375%, due 03/21/23			625,500
7.375%, due 09/18/37 7.750%, due 04/14/21 8.125%, due 05/21/24 9.850%, due 06/28/27 COP3,200,000,000 926,823 3.1,250 9.850%, due 06/28/27 COP3,200,000,000 2,241,431 5,519,101 Croatia 0.21% Republic of Croatia, 6.250%, due 04/27/17² \$500,000 532,500 Dominican Republic 0.23% Republic of Dominica, 7.500%, due 05/06/21² El Salvador 0.39% Republic of El Salvador, 7.750%, due 01/24/23¹ 8.250%, due 04/10/32¹ 8.250%, due 04/10/32¹ Sovernment of Hungary, 5.3375%, due 02/21/23 6.500%, due 06/24/19 6.500%, due 06/24/19 6.750%, due 02/24/17 FOOD STANDARD ST	4.375%, due 03/21/23		189,972
7.375%, due 09/18/37 7.750%, due 04/14/21 8.125%, due 05/21/24 9.850%, due 06/28/27 COP3,200,000,000 926,823 3.1,250 9.850%, due 06/28/27 COP3,200,000,000 2,241,431 5,519,101 Croatia 0.21% Republic of Croatia, 6.250%, due 04/27/17² \$500,000 532,500 Dominican Republic 0.23% Republic of Dominica, 7.500%, due 05/06/21² El Salvador 0.39% Republic of El Salvador, 7.750%, due 01/24/23¹ 8.250%, due 04/10/32¹ 8.250%, due 04/10/32¹ Sovernment of Hungary, 5.3375%, due 02/21/23 6.500%, due 06/24/19 6.500%, due 06/24/19 6.750%, due 02/24/17 FOOD STANDARD ST			
8.125%, due 05/21/24 9.850%, due 06/28/27 Croatia 0.21% Republic of Croatia, 6.250%, due 04/27/17² Dominican Republic 0.23% Republic of Dominica, 7.500%, due 05/06/21² El Salvador 0.39% Republic of El Salvador, 7.750%, due 01/24/23¹ 8.250%, due 04/10/32¹ 8.250%, due 04/10/32² 8.2		575,000	730,250
9.850%, due 06/28/27 Croatia 0.21% Republic of Croatia, 6.250%, due 04/27/17² Source of Dominican Republic 0.23% Republic of Dominican, 7.500%, due 05/06/21² El Salvador 0.39% Republic of El Salvador, 7.750%, due 01/24/23¹ 8.250%, due 04/10/32¹ 8.250%, due 04/10/32¹ 615,000 639,600 Hungary 1.78% Government of Hungary, 5.375%, due 02/21/23 6.500%, due 06/24/19 6.750%, due 06/24/19 6.750%, due 02/24/17 COP3,200,000,000 \$52,41,431 \$500,000 \$532,500 \$532,500 \$550,000 \$55	7.750%, due 04/14/21	COP1,530,000,000	926,823
9.850%, due 06/28/27 Croatia 0.21% Republic of Croatia, 6.250%, due 04/27/17² Source of Dominican Republic 0.23% Republic of Dominican, 7.500%, due 05/06/21² El Salvador 0.39% Republic of El Salvador, 7.750%, due 01/24/23¹ 8.250%, due 04/10/32¹ 8.250%, due 04/10/32¹ 615,000 639,600 Hungary 1.78% Government of Hungary, 5.375%, due 02/21/23 6.500%, due 06/24/19 6.750%, due 06/24/19 6.750%, due 02/24/17 COP3,200,000,000 \$52,41,431 \$500,000 \$532,500 \$532,500 \$550,000 \$55	8.125%, due 05/21/24	\$ 250,000	331,250
Croatia 0.21% Republic of Croatia, \$ 500,000 532,500 Dominican Republic 0.23% Republic of Dominica, \$ 550,000 596,750 Fel Salvador 0.39% \$ 550,000 596,750 Republic of El Salvador, \$ 320,000 355,200 7.750%, due 01/24/23¹ 320,000 355,200 8.250%, due 04/10/32¹ 615,000 639,600 Hungary 1.78% Government of Hungary, 5375%, due 02/21/23 550,000 523,187 6.500%, due 06/24/19 HUF 90,000,000 416,593 6.750%, due 02/24/17 70,000,000 325,627	9.850%, due 06/28/27	COP3,200,000,000	2,241,431
Republic of Croatia, 6.250%, due 04/27/17 ² \$ 500,000 532,500 Dominican Republic 0.23% Republic of Dominica, 7.500%, due 05/06/21 ² 550,000 596,750 El Salvador 0.39% Republic of El Salvador, 7.750%, due 01/24/23 ¹ 320,000 355,200 8.250%, due 04/10/32 ¹ 615,000 639,600 Hungary 1.78% Government of Hungary, 5.375%, due 02/21/23 6.500%, due 06/24/19 6.750%, due 02/24/17 HUF 90,000,000 416,593 6.750%, due 02/24/17			5,519,101
6.250%, due 04/27/17 ² \$ 500,000 532,500 Dominican Republic 0.23% Republic of Dominica, 7.500%, due 05/06/21 ² 550,000 596,750 El Salvador 0.39% Republic of El Salvador, 7.750%, due 01/24/23 ¹ 320,000 355,200 8.250%, due 04/10/32 ¹ 615,000 639,600 994,800 Hungary 1.78% Government of Hungary, 5.375%, due 02/21/23 6.500%, due 06/24/19 6.750%, due 02/24/17 HUF 90,000,000 416,593 6.750%, due 02/24/17	Croatia 0.21%		
Dominican Republic 0.23% Republic of Dominica, 7.500%, due 05/06/21² 550,000 596,750 El Salvador 0.39% Republic of El Salvador, 7.750%, due 01/24/23¹ 320,000 355,200 8.250%, due 04/10/32¹ 615,000 639,600 Hungary 1.78% Government of Hungary, 5.375%, due 02/21/23 550,000 523,187 6.500%, due 06/24/19 HUF 90,000,000 416,593 6.750%, due 02/24/17 70,000,000 325,627	Republic of Croatia,		
Republic of Dominica, 7.500%, due 05/06/21² El Salvador 0.39% Republic of El Salvador, 7.750%, due 01/24/23¹ 8.250%, due 04/10/32¹ 615,000 639,600 Hungary 1.78% Government of Hungary, 5.375%, due 02/21/23 6.500%, due 06/24/19 6.750%, due 06/24/17 HUF 90,000,000 416,593 6.750%, due 02/24/17 70,000,000 325,627	6.250%, due 04/27/17 ²	\$ 500,000	532,500
7.500%, due 05/06/21 ² El Salvador 0.39% Republic of El Salvador, 7.750%, due 01/24/23 ¹ 8.250%, due 04/10/32 ¹ Hungary 1.78% Government of Hungary, 5.375%, due 02/21/23 6.500%, due 06/24/19 6.750%, due 06/24/17 550,000 596,750 320,000 355,200 639,600 994,800 HUNGARD SERVICE S	Dominican Republic 0.23%		
7.500%, due 05/06/21 ² El Salvador 0.39% Republic of El Salvador, 7.750%, due 01/24/23 ¹ 8.250%, due 04/10/32 ¹ Hungary 1.78% Government of Hungary, 5.375%, due 02/21/23 6.500%, due 06/24/19 6.750%, due 06/24/17 550,000 596,750 320,000 355,200 639,600 994,800 HUNGARD SERVICE S	Republic of Dominica,		
Republic of El Salvador, 7.750%, due 01/24/23¹ 8.250%, due 04/10/32¹ 615,000 639,600 994,800 Hungary 1.78% Government of Hungary, 5.375%, due 02/21/23 6.500%, due 06/24/19 6.750%, due 02/24/17 320,000 639,600 994,800 HUF 90,000 523,187 6.750%, due 02/24/17		550,000	596,750
7.750%, due 01/24/23 ¹ 8.250%, due 04/10/32 ¹ 8.250%, due 04/10/32 ¹ Hungary 1.78% Government of Hungary, 5.375%, due 02/21/23 6.500%, due 06/24/19 6.750%, due 02/24/17 320,000 355,200 6994,800 HUF 90,000 523,187 6.750%, due 02/24/17	El Salvador 0.39%		
8.250%, due 04/10/32 ¹ 615,000 639,600 994,800 Hungary 1.78% Government of Hungary, 5.375%, due 02/21/23 6.500%, due 06/24/19 6.750%, due 02/24/17 615,000 639,600 994,800 HUF 90,000 523,187 6.750%, due 02/24/17	Republic of El Salvador,		
Hungary 1.78% Government of Hungary, 5.375%, due 02/21/23 6.500%, due 06/24/19 6.750%, due 02/24/17 994,800 HUF 90,000 523,187 HUF 90,000,000 416,593 70,000,000 325,627	7.750%, due 01/24/23 ¹	320,000	355,200
Hungary 1.78% Government of Hungary, 5.375%, due 02/21/23 6.500%, due 06/24/19 HUF 90,000,000 416,593 6.750%, due 02/24/17 70,000,000 325,627	8.250%, due 04/10/32 ¹	615,000	639,600
Government of Hungary, 5.375%, due 02/21/23 5.50,000 523,187 6.500%, due 06/24/19 HUF 90,000,000 416,593 6.750%, due 02/24/17 70,000,000 325,627			994,800
Government of Hungary, 5.375%, due 02/21/23 5.50,000 523,187 6.500%, due 06/24/19 HUF 90,000,000 416,593 6.750%, due 02/24/17 70,000,000 325,627	Hungary 1.78%		
5.375%, due 02/21/23 550,000 523,187 6.500%, due 06/24/19 HUF 90,000,000 416,593 6.750%, due 02/24/17 70,000,000 325,627			
6.750%, due 02/24/17 70,000,000 325,627		550,000	523,187
6.750%, due 02/24/17 70,000,000 325,627		HUF 90,000,000	416,593
7.500%, due 11/12/20	6.750%, due 02/24/17	70,000,000	325,627
	7.500%, due 11/12/20		