NEW AMERICA HIGH INCOME FUND INC Form N-Q May 14, 2012

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

811-5399

The New America High Income Fund, Inc. (Exact name of registrant as specified in charter)

33 Broad Street, Boston, MA (Address of principal executive offices)

02109 (Zip code)

Ellen E. Terry, 33 Broad Street, Boston MA 02109 (Name and address of agent for service)

Registrant s telephone number, including area code: (617) 263-6400

Date of fiscal year end: 12/31

Date of reporting period: 1/1/12 - 3/31/12

Item 1 - Schedule of Investments - March 31, 2012 (Unaudited) (Dollar Amounts in Thousands)

Principal Amount/Units			Moody s Rating (Unaudited)	Value (Note 1)
CORPORATE DEBT	SECURITIES -	132 29% (d)		
Aerospace and Defense		132.25 % (d)		
	650	BE Aerospace Inc., Senior Notes,		
		8.50%, 07/01/18	Ba2	717
	475	Ducommun, Inc., Senior Notes,		
		9.75%, 07/15/18	В3	503
	500	Esterline Technologies, Senior Notes,		
		7%, 08/01/20	Ba2	549
	775	Kratos Defense and Security Solutions, Inc., Senior Notes,		
		10%, 06/01/17	В3	839
	625	Moog, Inc., Senior Notes,		
		7.25%, 06/15/18	Ba3	666
	525	Sequa Corporation, Senior Notes,		
		11.75%, 12/01/15 (g)	Caa2	558
	225	Sequa Corporation, Senior Notes,		
		13.50%, 12/01/15 (g)	Caa2	241
	200	Spirit Aerosystems, Inc., Senior Notes,		
		7.50%, 10/01/17	Ba3	215
	850	Transdigm, Inc., Senior Subordinated Notes,		
		7.75%, 12/15/18	В3	916
				5,204
Automobile - 3.90%				
	350	Allison Transmission, Inc., Senior Notes,		
		7.125% 05/15/19 (g)	В3	364
	400	Chrysler, Senior Notes,		
		8%, 06/15/19	B2	402
	400	Conti Gummi Finance B.V., Senior Notes,		
		8.50%, 07/15/15 (g) (EUR)	Ba3	587
	425	Ford Motor Company, Senior Notes,		
		7.45%, 07/16/31	Ba2	519
3	,400	Ford Motor Credit Company LLC, Senior Notes,		
		5%, 05/15/18	Ba1	3,519
1	,000	Ford Motor Credit Company LLC, Senior Notes,		
		5.75%, 02/01/21	Ba1	1,084
	600	Ford Motor Credit Company LLC, Senior Notes,		
		5.875%, 08/02/21	Ba1	648
	375	Ford Motor Credit Company LLC, Senior Notes,		
		12%, 05/15/15	Ba1	463
	175	Goodyear Tire & Rubber Company, Senior Notes,		
		7%, 05/15/22	B1	171
	550	Goodyear Tire & Rubber Company, Senior Notes,		
		8.25%, 08/15/20	B1	587
	200	Goodyear Tire & Rubber Company, Senior Notes,		
		8.75%, 08/15/20	B1	216
	225	Pittsburgh Glass Works, LLC, Senior Notes,		
		8.50%, 04/15/16 (g)	B2	224
	200	Schaeffler Finance B.V., Senior Notes,		
		7.75%, 02/15/17 (g)	B1	210
	200	Schaeffler Finance B.V., Senior Notes,		
		8.50%, 02/15/19 (g)	B1	214
				9,208
Banking53%				
	,250	Amsouth Bank, N.A, Subordinated Notes,		
		5.20%, 04/01/15	Ba3	1,256

Beverage, Food and Tobacco - 2.76%

Develage, Food and Tobacco - 2.70 %			
380	Bumble Bee Acquistion Company, Senior Notes,		
	9%, 12/15/17 (g)	B2	389
525	Cott Beverages, Inc., Senior Notes,		
	8.125%, 09/01/18	В3	568
200	Cott Beverages, Inc., Senior Notes,		
	8.375%, 11/15/17	В3	216
150	Darling International, Inc., Senior Notes,		
	8.50%, 12/15/18	Ba3	168
1,150	Del Monte Foods Company, Senior Notes,		
	7.625%, 02/15/19	В3	1,141
750	Land O Lakes,		
	7.45%, 03/15/28 (g)	Ba1	720
900	Michael Foods, Inc., Senior Notes,		
	9.75%, 07/15/18	Caa1	981

S. S. Pinnack Foods Finance LLC, Senior Subordinated Notes, 10	650	Pinnacle Foods Finance LLC, Senior Notes,	C1	707
10.62%, 0.401/17 275 R&R Re Cream plc, Senior Notes,	150	8.25%, 09/01/17 Pinnacle Foods Finance LLC, Senior Subordinated Notes	Caa1	707
275 R&R Ise Cream plc, Senior Notes, 8.3789, 11/15/17 (g)(GIUR) B.2 378	150		Caa1	158
S.3789, 1115/17 (g)(TUR) B2 378	275		Cuu1	150
225 Reddy Ice Holdings, Inc., Senior Notes, 162 375 TreeHouse Foods, Inc., Senior Notes, 7.75%, 0.30/118 Ba2 407 7.75%, 0.30/118 Ba2 407 4	=10		B2	378
10.50%, 11/01/12 (c) Caa3 162	225			
\$25		•	Caa3	162
Section Sect	375			
S.50%, 06/30/19 (g)		7.75%, 03/01/18	Ba2	407
Broadcasting and Eintertainment - 12.49% South State	525	U.S. Food Service, Inc., Senior Notes,		
Broadcasting and Entertainment - 12.49% 8.75%, 0.6001/19 B2 8.38		8.50%, 06/30/19 (g)	Caa2	
Section Sect				6,527
S.75%, 0.6001/19 B2 838				
A	800	·		
T.25%, 0201/20 (g) Ba3			B2	838
A75	475			
8%, 12/15/18 (g) B3 494 875 Cablevision Systems Corporation, Senior Notes, 7.75%, 04/15/18 B1 908 350 Cablevision Systems Corporation, Senior Notes, 8 8,604/15/20 B1 369 275 Cablevision Systems Corporation, Senior Notes, 8.625%, 09/15/17 B1 300 1,075 CCO Holdings, LLC, Senior Notes, 6.625%, 01/31/22 B1 1,118 600 CCO Holdings, LLC, Senior Notes, 8 1,200 CCO Holdings, LLC, Senior Notes, 8 1,278 250 CCO Holdings, LLC, Senior Notes, 8 1,272 2 42 1,272 2 42 1,278 25 CCO Holdings, LLC, Senior Notes, 8 1,272 2 2 2,236 1,272 2 42 2 2 1,272 425 2 2,200 1,272 42 425 2 2,200 8 1 2,72 425 2 2,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200			Ba3	483
875 Cablevision Systems Corporation, Senior Notes, 7.75%, 04/15/18 350 Cablevision Systems Corporation, Senior Notes, 8%, 04/15/20 360 Cablevision Systems Corporation, Senior Notes, 88,04/15/20 360 Cablevision Systems Corporation, Senior Notes, 8.625%, 09/15/17 B1 300 1,075 CCO Holdings, LLC, Senior Notes, 6.625%, 01/31/22 B1 1,118 600 CCO Holdings, LLC, Senior Notes, 7%, 01/15/19 B1 634 1,200 CCO Holdings, LLC, Senior Notes, 7,25%, 10/30/17 B1 1,278 250 CCO Holdings, LLC, Senior Notes, 7,25%, 10/30/17 B1 2,72 425 CCO Holdings, LLC, Senior Notes, 7,375%, 06/01/20 B1 272 425 CCO Holdings, LLC, Senior Notes, 7,875%, 04/30/18 B1 456 1,350 Cequel Communications Holdings I, LLC, Senior Notes, 8,25%, 11/15/17 (g) B3 1,450 Cinemark USA, Inc., Senior Notes, 7,375%, 06/15/21 B3 161 225 Clear Channel Communications, Inc., Senior Notes, 7,25%, 10/15/27 Ca 119 300 Clear Channel Communications, Inc., Senior Notes, 11%, 08/01/16 Ca 223 175 Clear Channel Communications, Inc., Senior Notes, 11%, 08/01/16 Ca 223 175 Clear Channel Worldwide Holdings, Inc., Senior Notes, 7,625%, 03/15/20 (g) B3 169 1,450 Clear Channel Worldwide Holdings, Inc., Senior Notes, 7,625%, 03/15/20 (g) B3 1,421 150 Cyfrowy Polsat Finance AB, Senior Notes, 7,125%, 05/20/18 (g)CUIV) Ba3 202 475 Dish DBS Corporation, Senior Notes, 7,125%, 02/01/16 Ba2 512 150 Dish DBS Corporation, Senior Notes, 7,125%, 02/01/16 Ba2 166 700 Dish DBS Corporation, Senior Notes, 7,25%, 09/01/19 Ba2 814 575 GTB Acquisition Partners I, LLC, Senior Notes, 7,25%, 09/01/19 Ba2 814	475	-	7.0	40.4
7.75%, 04/15/18 350 Cablevision Systems Corporation, Senior Notes, 8%, 04/15/20 B1 369 275 Cablevision Systems Corporation, Senior Notes, 8.625%, 09/15/17 B1 300 1,075 CCO Holdings, LLC, Senior Notes, 6.625%, 01/31/22 B1 1,118 660 CCO Holdings, LLC, Senior Notes, 7%, 01/15/19 B1 634 1,200 CCO Holdings, LLC, Senior Notes, 7%, 01/15/19 B1 6,34 1,200 CCO Holdings, LLC, Senior Notes, 7,25%, 10/30/17 B1 1,278 250 CCO Holdings, LLC, Senior Notes, 7,375%, 06/01/20 B1 272 425 CCO Holdings, LLC, Senior Notes, 7,375%, 04/30/18 B1 456 1,350 Cequel Communications Holdings I, LLC, Senior Notes, 8,625%, 11/15/17 (g) B3 1,450 Cinemark USA, Inc., Senior Notes, 7,375%, 06/15/21 Clear Channel Communications, Inc., Senior Notes, 7,25%, 10/15/27 Ca 119 300 Clear Channel Communications, Inc., Senior Notes, 1/16,08/01/16 Ca 223 Clear Channel Worldwide Holdings, Inc., Senior Notes, 7,625%, 03/15/20 (g) B3 169 1,450 Clear Channel Worldwide Holdings, Inc., Senior Notes, 7,625%, 03/15/20 (g) B3 1,421 Clear Channel Worldwide Holdings, Inc., Senior Notes, 7,625%, 03/15/20 (g) B3 1,421 Dish DBS Corporation, Senior Notes, 7,125%, 02/01/16 Ba2 512 Dish DBS Corporation, Senior Notes, 7,125%, 02/01/19 Ba2 Ba2 Ba2 Ba3 Ba2 Ba3	0.7		В3	494
September Sept	875	•	D.1	000
Sec. Avi St. Sec. Se	250		BI	908
Cablevision Systems Corporation, Senior Notes, 8.625%, 09/15/17 B1 300	350	· · · · · · · · · · · · · · · · · · ·	D.1	260
Section	0.05		BI	369
1,075 CCO Holdings, LLC, Senior Notes, 6.625%, 10/13/122 B1 1,118	2/5	· · · · · · · · · · · · · · · · · · ·	D.1	200
6.625%, 01/31/22 B1 1,118	1.075		BI	300
CCO Holdings, LLC, Senior Notes, 7%, 01/15/19 B1 634	1,075		D.1	1 110
7%, 01/15/19 CCO Holdings, LLC, Senior Notes, 7.25%, 10/30/17 B1 1,278 250 CCO Holdings, LLC, Senior Notes, 7.375%, 06/01/20 B1 272 425 CCO Holdings, LLC, Senior Notes, 7.875%, 06/01/20 B1 272 425 CCO Holdings, LLC, Senior Notes, 7.875%, 04/30/18 B1 456 1,350 Cequel Communications Holdings I, LLC, Senior Notes, 8.625%, 11/15/17 (g) B3 1,450 Cinemark USA, Inc., Senior Notes, 7.375%, 06/15/21 B3 161 225 Clear Channel Communications, Inc., Senior Notes, 7.25%, 10/15/27 Ca 119 300 Clear Channel Communications, Inc., Senior Notes, 11%, 08/01/16 Ca 223 175 Clear Channel Worldwide Holdings, Inc., Senior Notes, 7.625%, 03/15/20 (g) B3 169 1,450 Clear Channel Worldwide Holdings, Inc., Senior Notes, 7.625%, 03/15/20 (g) B3 1,421 150 Cyfrowy Polsat Finance AB, Senior Notes, 7.125%, 05/20/18 (g)(EUR) Ba3 202 475 Dish DBS Corporation, Senior Notes, 7.125%, 06/01/21 Ba2 512 150 Dish DBS Corporation, Senior Notes, 7.125%, 09/01/19 Ba2 814 575 GTP Acquisition Partners I, LLC, Senior Notes, 7.875%, 09/01/19 Ba3 572	(00		BI	1,118
1,200 CCO Holdings, LLC, Senior Notes,	600	-	D.1	624
7.25%, 10/30/17 B1 1,278	1 200		BI	634
CCO Holdings, LLC, Senior Notes,	1,200		D1	1 279
7.375%, 06/01/20 425 CCO Holdings, LLC, Senior Notes, 7.875%, 04/30/18 B1 456 1,350 Cequel Communications Holdings I, LLC, Senior Notes, 8.625%, 11/15/17 (g) B3 1,450 150 Cinemark USA, Inc., Senior Notes, 7.375%, 06/15/21 B3 161 225 Clear Channel Communications, Inc., Senior Notes, 7.25%, 10/15/27 Ca 119 300 Clear Channel Communications, Inc., Senior Notes, 11%, 08/01/16 Clear Channel Worldwide Holdings, Inc., Senior Notes, 7.625%, 03/15/20 (g) B3 169 1,450 Clear Channel Worldwide Holdings, Inc., Senior Notes, 7.625%, 03/15/20 (g) B3 1,421 150 Cyfrowy Polsat Finance AB, Senior Notes, 7.125%, 05/20/18 (g)(EUR) Ba3 202 475 Dish DBS Corporation, Senior Notes, 7.125%, 06/01/21 Ba2 512 150 Dish DBS Corporation, Senior Notes, 7.125%, 02/01/16 Ba2 166 700 Dish DBS Corporation, Senior Notes, 7.875%, 09/01/19 Ba2 814 575 GTP Acquisition Partners I, LLC, Senior Notes, 7.628%, 06/15/41 (g) Ba3 572	250		DI	1,276
A25	230		D 1	272
7.875%, 04/30/18 1,350 Cequel Communications Holdings I, LLC, Senior Notes, 8.625%, 11/15/17 (g) B3 1,450 150 Cinemark USA, Inc., Senior Notes, 7.375%, 06/15/21 B3 161 225 Clear Channel Communications, Inc., Senior Notes, 7.25%, 10/15/27 Ca 119 300 Clear Channel Communications, Inc., Senior Notes, 11%, 08/01/16 Ca 223 175 Clear Channel Worldwide Holdings, Inc., Senior Notes, 7.625%, 03/15/20 (g) B3 169 1,450 Clear Channel Worldwide Holdings, Inc., Senior Notes, 7.625%, 03/15/20 (g) B3 1,421 150 Clear Channel Worldwide Holdings, Inc., Senior Notes, 7.625%, 03/15/20 (g) B3 1,421 150 Cyfrowy Polsat Finance AB, Senior Notes, 7.125%, 05/20/18 (g)(EUR) Ba3 202 475 Dish DBS Corporation, Senior Notes, 6.75%, 06/01/21 Ba2 150 Dish DBS Corporation, Senior Notes, 7.125%, 02/01/16 Ba2 166 700 Dish DBS Corporation, Senior Notes, 7.875%, 09/01/19 Ba2 814 575 GTP Acquisition Partners I, LLC, Senior Notes, 7.628%, 06/15/41 (g) Ba3 572	425		DI	212
1,350 Cequel Communications Holdings I, LLC, Senior Notes, 8.625%, 11/15/17 (g) B3 1,450	423	-	D 1	156
8.625%, 11/15/17 (g) B3 1,450 150 Cinemark USA, Inc., Senior Notes, 3 7.375%, 06/15/21 B3 161 225 Clear Channel Communications, Inc., Senior Notes, 7.25%, 10/15/27 Ca 119 300 Clear Channel Communications, Inc., Senior Notes, Ca 223 175 Clear Channel Worldwide Holdings, Inc., Senior Notes, 6 7.625%, 03/15/20 (g) B3 169 1,450 Clear Channel Worldwide Holdings, Inc., Senior Notes, 7.625%, 03/15/20 (g) B3 1,421 150 Cyfrowy Polsat Finance AB, Senior Notes, 83 1,421 150 Cyfrowy Polsat Finance AB, Senior Notes, 8a3 202 475 Dish DBS Corporation, Senior Notes, 8a2 512 150 Dish DBS Corporation, Senior Notes, 8a2 512 150 Dish DBS Corporation, Senior Notes, 8a2 166 700 Dish DBS Corporation, Senior Notes, 8a2 166 700 Dish DBS Corporation, Senior Notes, 8a2 814 575 GTP Acquisition Partners I, LLC, Senior Notes, 7.628%, 06/15/41 (g) 8a3 5	1 350		DI	430
150	1,550		R3	1.450
7.375%, 06/15/21 225 Clear Channel Communications, Inc., Senior Notes, 7.25%, 10/15/27 Ca 119 300 Clear Channel Communications, Inc., Senior Notes, 11%, 08/01/16 Ca 223 175 Clear Channel Worldwide Holdings, Inc., Senior Notes, 7.625%, 03/15/20 (g) B3 169 1,450 Clear Channel Worldwide Holdings, Inc., Senior Notes, 7.625%, 03/15/20 (g) B3 1,421 150 Cyfrowy Polsat Finance AB, Senior Notes, 7.125%, 05/20/18 (g)(EUR) Ba3 202 475 Dish DBS Corporation, Senior Notes, 6.75%, 06/01/21 Ba2 512 150 Dish DBS Corporation, Senior Notes, 7.125%, 02/01/16 Ba2 166 700 Dish DBS Corporation, Senior Notes, 7.875%, 09/01/19 Ba2 814 575 GTP Acquisition Partners I, LLC, Senior Notes, 7.628%, 06/15/41 (g) Ba3 572	150		ВЗ	1,430
Clear Channel Communications, Inc., Senior Notes, 7.25%, 10/15/27 Ca 119	150		R3	161
7.25%, 10/15/27 Ca 119 300 Clear Channel Communications, Inc., Senior Notes, 11%, 08/01/16 Ca 223 175 Clear Channel Worldwide Holdings, Inc., Senior Notes, 7.625%, 03/15/20 (g) B3 169 1,450 Clear Channel Worldwide Holdings, Inc., Senior Notes, 7.625%, 03/15/20 (g) B3 1,421 150 Cyfrowy Polsat Finance AB, Senior Notes, 7.125%, 05/20/18 (g)(EUR) Ba3 202 475 Dish DBS Corporation, Senior Notes, 6.75%, 06/01/21 Ba2 512 150 Dish DBS Corporation, Senior Notes, 7.125%, 02/01/16 Ba2 166 700 Dish DBS Corporation, Senior Notes, 7.875%, 09/01/19 Ba2 814 575 GTP Acquisition Partners I, LLC, Senior Notes, 7.628%, 06/15/41 (g) Ba3 572	225		D 3	101
300 Clear Channel Communications, Inc., Senior Notes, 11%, 08/01/16 Ca 223 175 Clear Channel Worldwide Holdings, Inc., Senior Notes, 7.625%, 03/15/20 (g) B3 169 1,450 Clear Channel Worldwide Holdings, Inc., Senior Notes, 7.625%, 03/15/20 (g) B3 1,421 150 Cyfrowy Polsat Finance AB, Senior Notes, 7.125%, 05/20/18 (g)(EUR) Ba3 202 475 Dish DBS Corporation, Senior Notes, 6.75%, 06/01/21 Ba2 512 150 Dish DBS Corporation, Senior Notes, 7.125%, 02/01/16 Ba2 166 150 Dish DBS Corporation, Senior Notes, 7.25%, 02/01/16 Ba2 166 150 Dish DBS Corporation, Senior Notes, 7.25%, 02/01/16 Ba2 166 150 Dish DBS Corporation, Senior Notes, 7.25%, 02/01/19 Ba2 814 1575 GTP Acquisition Partners I, LLC, Senior Notes, 7.628%, 06/15/41 (g) Ba3 572	223		Ca	119
11%, 08/01/16 Ca 223 175 Clear Channel Worldwide Holdings, Inc., Senior Notes, 7.625%, 03/15/20 (g) B3 169 1,450 Clear Channel Worldwide Holdings, Inc., Senior Notes, 7.625%, 03/15/20 (g) B3 1,421 150 Cyfrowy Polsat Finance AB, Senior Notes, 7.125%, 05/20/18 (g)(EUR) Ba3 202 475 Dish DBS Corporation, Senior Notes, 6.75%, 06/01/21 Ba2 512 150 Dish DBS Corporation, Senior Notes, 7.125%, 02/01/16 Ba2 166 700 Dish DBS Corporation, Senior Notes, 7.875%, 09/01/19 Ba2 814 575 GTP Acquisition Partners I, LLC, Senior Notes, 7.628%, 06/15/41 (g) Ba3 572	300			
175 Clear Channel Worldwide Holdings, Inc., Senior Notes, 7.625%, 03/15/20 (g) B3 169 1,450 Clear Channel Worldwide Holdings, Inc., Senior Notes, 7.625%, 03/15/20 (g) B3 1,421 150 Cyfrowy Polsat Finance AB, Senior Notes, 8a3 202 475 Dish DBS Corporation, Senior Notes, 8a2 512 150 Dish DBS Corporation, Senior Notes, 8a2 512 150 Dish DBS Corporation, Senior Notes, 8a2 166 700 Dish DBS Corporation, Senior Notes, 8a2 814 575 GTP Acquisition Partners I, LLC, Senior Notes, 8a3 572			Ca	223
7.625%, 03/15/20 (g) B3 1,450 Clear Channel Worldwide Holdings, Inc., Senior Notes, 7.625%, 03/15/20 (g) B3 1,421 150 Cyfrowy Polsat Finance AB, Senior Notes, 7.125%, 05/20/18 (g)(EUR) Ba3 202 475 Dish DBS Corporation, Senior Notes, 6.75%, 06/01/21 Ba2 512 150 Dish DBS Corporation, Senior Notes, 7.125%, 02/01/16 Ba2 166 700 Dish DBS Corporation, Senior Notes, 7.875%, 09/01/19 Ba2 814 575 GTP Acquisition Partners I, LLC, Senior Notes, 7.628%, 06/15/41 (g) Ba3 572	175			
1,450 Clear Channel Worldwide Holdings, Inc., Senior Notes, 7.625%, 03/15/20 (g) B3 1,421 150 Cyfrowy Polsat Finance AB, Senior Notes, 8a3 202 475 Dish DBS Corporation, Senior Notes, 8a2 512 150 Dish DBS Corporation, Senior Notes, 8a2 512 150 Dish DBS Corporation, Senior Notes, 8a2 166 700 Dish DBS Corporation, Senior Notes, 8a2 814 575 GTP Acquisition Partners I, LLC, Senior Notes, 8a3 572			В3	169
7.625%, 03/15/20 (g) B3 1,421 150 Cyfrowy Polsat Finance AB, Senior Notes, 7.125%, 05/20/18 (g)(EUR) Ba3 202 475 Dish DBS Corporation, Senior Notes, 6.75%, 06/01/21 Ba2 512 150 Dish DBS Corporation, Senior Notes, 7.125%, 02/01/16 Ba2 166 700 Dish DBS Corporation, Senior Notes, 7.875%, 09/01/19 Ba2 814 575 GTP Acquisition Partners I, LLC, Senior Notes, 7.628%, 06/15/41 (g) Ba3 572	1,450			
150 Cyfrowy Polsat Finance AB, Senior Notes, 7.125%, 05/20/18 (g)(EUR) Ba3 202 475 Dish DBS Corporation, Senior Notes, 6.75%, 06/01/21 Ba2 512 150 Dish DBS Corporation, Senior Notes, 7.125%, 02/01/16 Ba2 166 700 Dish DBS Corporation, Senior Notes, 7.875%, 09/01/19 Ba2 814 575 GTP Acquisition Partners I, LLC, Senior Notes, 7.628%, 06/15/41 (g) Ba3 572			В3	1,421
7.125%, 05/20/18 (g)(EUR) Ba3 202 475 Dish DBS Corporation, Senior Notes, 6.75%, 06/01/21 Ba2 512 150 Dish DBS Corporation, Senior Notes, 7.125%, 02/01/16 Ba2 166 700 Dish DBS Corporation, Senior Notes, 7.875%, 09/01/19 Ba2 814 575 GTP Acquisition Partners I, LLC, Senior Notes, 7.628%, 06/15/41 (g) Ba3 572	150			
6.75%, 06/01/21 Ba2 512 150 Dish DBS Corporation, Senior Notes,		7.125%, 05/20/18 (g)(EUR)	Ba3	202
6.75%, 06/01/21 Ba2 512 150 Dish DBS Corporation, Senior Notes,	475	Dish DBS Corporation, Senior Notes,		
7.125%, 02/01/16 Ba2 166 700 Dish DBS Corporation, Senior Notes, 7.875%, 09/01/19 Ba2 814 575 GTP Acquisition Partners I, LLC, Senior Notes, 7.628%, 06/15/41 (g) Ba3 572			Ba2	512
700 Dish DBS Corporation, Senior Notes, 7.875%, 09/01/19 Ba2 814 575 GTP Acquisition Partners I, LLC, Senior Notes, 7.628%, 06/15/41 (g) Ba3 572	150	Dish DBS Corporation, Senior Notes,		
7.875%, 09/01/19 Ba2 814 575 GTP Acquisition Partners I, LLC, Senior Notes, 7.628%, 06/15/41 (g) Ba3 572		7.125%, 02/01/16	Ba2	166
575 GTP Acquisition Partners I, LLC, Senior Notes, 7.628%, 06/15/41 (g) Ba3 572	700	Dish DBS Corporation, Senior Notes,		
7.628%, 06/15/41 (g) Ba3 572			Ba2	814
	575			
325 Lamar Media Corporation, Senior Subordinated Notes,			Ba3	572
	325	Lamar Media Corporation, Senior Subordinated Notes,		

	5.875%, 02/01/22 (g)	B1	329
350	Lin Television Corporation, Senior Notes,		
	8.375%, 04/15/18	Caa1	366
450	Lions Gate Entertainment, Inc., Senior Notes,		
	10.25%, 11/01/16 (g)	B1	496
350	Netflix, Inc., Senior Notes,		
	8.50%, 11/15/17	Ba2	382
825	Nexstar Broadcasting, Inc., Senior Notes,		
	8.875%, 04/15/17	В3	885
125	Odeon & UCI Finco plc, Senior Notes,		
	9%, 08/1/18 (g)(GBP)	В3	199
375	Polish Television Holding B.V., Senior Notes,		
	11.25%, 05/15/17 (g)	(e)	505
500	Regal Cinemas Corporation, Senior Notes,		
	8.625%, 07/15/19	B2	546
825	Regal Cinemas Corporation, Senior Notes,		
	9.125%, 08/15/18	В3	903
925	Sinclair Television Group, Inc., Senior Notes,		

	9.25%, 11/01/17 (g)	B1	1,029
2,425	Sirius Satellite Radio, Inc., Senior Notes,	Di	1,029
	8.75%, 04/01/15 (g)	B2	2,740
250	Sirius XM Radio, Inc., Senior Notes,		
	9.75%, 09/01/15 (g)	Ba2	270
550	Unitymedia Hessen GmbH&Co., Senior Notes,		
2=-	8.125%, 12/01/17 (g)	B1	591
375	Univision Communications, Inc., Senior Notes,	D.O.	250
1 100	6.875%, 05/15/19 (g)	B2	378
1,100	Univision Communications, Inc., Senior Notes,	D2	1 155
1,750	7.875%, 11/01/20 (g) Univision Communications, Inc., Senior Notes,	B2	1,155
1,730	8.50%, 05/15/21 (g)	Caa2	1,732
525	UPC Holding BV, Senior Notes,	Caa2	1,732
323	9.875%, 04/15/18 (g)	B2	580
475	UPCB Finance Limited, Senior Notes,	D2	300
.,,0	6.875%, 01/15/22 (g)	Ba3	487
550	UPCB Finance Limited, Senior Notes,		
	7.25%, 11/15/21 (g)	Ba3	583
450	UPCB Finance Limited, Senior Notes,		
	7.625%, 01/15/20 (g)(EUR)	Ba3	635
575	Videotron Ltee., Senior Notes,		
	5%, 07/15/22 (g)	Ba1	569
75	Videotron Ltee., Senior Notes,		
	9.125%, 04/15/18	Ba1	83
150	WMG Acquisition Corporation, Senior Notes,		
250	9.50%, 06/15/16 (g)	Ba2	164
350	XM Satellite Radio, Inc., Senior Notes,	D2	276
500	7.625%, 11/01/18 (g)	B2	376
300	XM Satellite Radio, Inc., Senior Notes, 13%, 08/01/14 (g)	B2	565
	13 %, 00/01/14 (g)	DZ	29,507
Building and Real Estate - 6.43%			25,507
575	Associated Materials, Inc., Senior Notes,		
	9.125%, 11/01/17	В3	559
275	Aviv Healthcare Properties Ltd. Partnership, Senior Notes,		
	7.75%, 02/15/19	B1	282
500	CB Richard Ellis Services, Inc., Senior Subordinated Notes,		
	6.625%, 10/15/20	Ba1	530
325	CB Richard Ellis Services, Inc., Senior Subordinated Notes,		
1.022	11.625%, 06/15/17	Ba2	368
1,022	Cemex Espana, Senior Notes,	()	1.010
700	9.875%, 04/30/19 (g)	(e)	1,018
780	Cemex Finance LLC, Senior Notes, 9.50%, 12/14/16 (g)	(e)	778
650	Dycom Investments Inc., Senior Subordinated Notes,	(6)	110
030	7.125%, 01/15/21	Ba3	665
300	Host Hotels and Resorts, L.P., Senior Notes,	Bus	003
300	5.875%, 06/15/19	Ba1	316
400	Host Marriott, L.P., Senior Notes,		
	6%, 10/01/21 (g)	Ba1	427
600	KB Home, Senior Notes,		
	8%, 03/15/20	B2	585
475	Masco Corporation, Senior Notes,		
	5.85%, 03/15/17	Ba2	476
325	Masco Corporation, Senior Notes,		
	6.125%, 10/03/16	Ba2	343
750	Mercer International, Inc., Senior Notes,		
750		Ba2 B3	343 774

225	Meritage Homes Corporation, Senior Notes,		
	7%, 04/01/22 (g)	B1	225
250	MPT Operating Partnership, L.P., Senior Notes,		
	6.375%, 02/15/22	(e)	254
525	MPT Operating Partnership, L.P., Senior Notes,		
	6.875%, 05/01/21	Ba1	550
900	Nortek, Inc., Senior Notes,		
	8.50%, 04/15/21	Caa1	882
650	Nortek, Inc., Senior Notes,		
	10%, 12/01/18	Caa1	683
575	Potlach Corporation, Senior Notes,		
	7.50%, 11/01/19	Ba1	610
725	Reliance Intermediate Holdings, L.P., Senior Notes,		
	9.50%, 12/15/19 (g)	Ba2	803
725	Shea Homes Limited Partnership, Senior Notes,		
	8.625%, 05/15/19 (g)	B2	749
200	Standard Pacific Corporation, Senior Notes,		
	8.375%, 05/15/18	В3	212

400	Standard Pacific Corporation, Senior Notes,		
	10.75%, 09/15/16	В3	456
550	Summit Materials LLC, Senior Notes,		
	10.50%, 01/31/20 (g)	В3	573
625	Taylor Morrison Communities, Inc., Senior Notes,		
	7.75%, 04/15/20 (g)	B2	627
525	Texas Industries, Senior Notes,		
	9.25%, 08/15/20	Caa2	504
125	USG Corporation, Senior Notes,		
	8.375%, 10/15/18 (g)	B2	130
725	USG Corporation, Senior Notes,		
	9.75%, 08/01/14 (g)	B2	812
			15,191
Cargo Transport - 1.46%			
480	DP World Ltd., Senior Notes,		
	6.85%, 07/02/37(g)	Baa3	463
1,520	DP World Sukuk Limited, Senior Notes,		
	6.25%, 07/02/17 (g)	Baa3	1,601
7	Florida East Coast Holdings, Senior Notes,		
	10.50%, 08/01/17 (h)	Caa3	6
300	Florida East Coast Railway Corporation, Senior Notes,		
	8.125%, 02/01/17	В3	306
250	Kansas City Southern de Mexico, S.A. de C.V., Senior		
	Notes,		
	6.125%, 06/15/21	Ba2	269
200	Kansas City Southern de Mexico, S.A. de C.V., Senior		
	Notes,		
	6.625%, 12/15/20	Ba2	216
525	Kansas City Southern de Mexico, S.A. de C.V., Senior		
	Notes,		
	8%, 02/01/18		