

Schedule of Investments October 31, 2011

PRINCIPAL AMOUNT		VALUE
8,951,000	Steel Dynamics, Inc. 7.750%, 04/15/16μ	\$ 9,465,682
1,637,000	7.625%, 03/15/20	1,743,405
4,601,000	Union Carbide Corp.μ 7.875%, 04/01/23	5,561,367
		64,987,391
Telecommunication Services (4.8%)		
5,730,000	CenturyLink, Inc.μ 6.875%, 01/15/28	5,442,354
7,305,000	Frontier Communications Corp. 9.000%, 08/15/31μ	7,195,425
2,846,000	8.250%, 04/15/17	3,052,335
10,398,000	MetroPCS Wireless, Inc.μ 7.875%, 09/01/18	10,631,955
6,641,000	Qwest Communications International, Inc.μ 7.750%, 02/15/31	6,541,385
8,159,000	Windstream Corp. 7.750%, 10/15/20	8,566,950
2,846,000	7.500%, 04/01/23μ	2,902,920
		44,333,324
Utilities (1.6%)		
4,981,000	Calpine Corp. * 7.875%, 07/31/20μ	5,367,028
2,609,000	7.875%, 01/15/23	2,765,540
5,692,000	NRG Energy, Inc. * 7.875%, 05/15/21μ	5,777,380
949,000	7.625%, 05/15/19~	953,745
		14,863,693
TOTAL CORPORATE BONDS (Cost \$767,263,098)		
		792,704,771
CONVERTIBLE BONDS (15.9%)		
Consumer Discretionary (2.4%)		
13,000,000	Liberty Media Corp. (Time Warner, Inc.)μ\$ 3.125%, 03/30/23	14,560,000
8,820,000	Liberty Media Corp. (Viacom, CBS Corp. - Class B)μ\$ 3.250%, 03/15/31	7,111,125
		21,671,125
Energy (1.0%)		
11,000,000	Chesapeake Energy Corp.μ 2.250%, 12/15/38	9,597,500
Financials (0.6%)		
5,500,000	Affiliated Managers Group, Inc.μ 3.950%, 08/15/38	5,988,125

PRINCIPAL AMOUNT		VALUE
Health Care (0.1%)		
570,000	Teleflex, Inc. 3.875%, 08/01/17	\$ 674,738
Industrials (1.1%)		
1,508,000	Navistar International Corp.μ 3.000%, 10/15/14	1,696,500
8,441,000	Trinity Industries, Inc.μ 3.875%, 06/01/36	8,103,360
		9,799,860
Information Technology (6.0%)		
41,000,000	Intel Corp.μ 2.950%, 12/15/35	44,177,500
4,167,000	Nuance Communications, Inc. * 2.750%, 11/01/31	4,594,117
5,000,000	Rovi Corp.μ 2.625%, 02/15/40	6,331,250
		55,102,867
Materials (4.4%)		
3,514,000	Allegheny Technologies, Inc. 4.250%, 06/01/14	4,787,825
8,300,000	Anglo American, PLCμ 4.000%, 05/07/14	12,036,045
7,400,000	AngloGold Ashanti, Ltd.μ 3.500%, 05/22/14	8,510,000
10,090,000	Newmont Mining Corp.μ 3.000%, 02/15/12	14,756,625
		40,090,495
Telecommunication Services (0.3%)		
2,750,000	tw telecom, Inc.μ 2.375%, 04/01/26	3,183,125
TOTAL CONVERTIBLE BONDS (Cost \$139,302,532)		
		146,107,835
U.S. GOVERNMENT AND AGENCY SECURITIES (0.8%)		
	United States Treasury Note~	
4,032,000	1.000%, 03/31/12	4,047,914
3,558,000	0.875%, 01/31/12	3,565,924
		7,613,838
TOTAL U.S. GOVERNMENT AND AGENCY SECURITIES (Cost \$7,608,190)		
		7,613,838
SOVEREIGN BONDS (1.6%)		
	Federal Republic of Brazil	
1,755,000 BRL	10.000%, 01/01/12	10,530,930
617,000 BRL	10.000%, 01/01/13	3,694,374
		14,225,304
TOTAL SOVEREIGN BONDS (Cost \$13,828,719)		
		14,225,304

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SYNTHETIC CONVERTIBLE SECURITIES (5.6%)					
Corporate Bonds (4.6%)					
Consumer Discretionary (0.9%)					
231,000	American Axle & Manufacturing, Inc.μ 7.875%, 03/01/17	\$ 235,042	610,000	Royal Caribbean Cruises, Ltd. 7.500%, 10/15/27μ	\$ 593,225
237,000	Asbury Automotive Group, Inc.μ 7.625%, 03/15/17	234,630	51,000	7.000%, 06/15/13μ	53,678
180,000	Cedar Fair, LPμ 9.125%, 08/01/18	196,200	21,000	7.250%, 06/15/16	22,365
351,000	Cooper Tire & Rubber Companyμ 8.000%, 12/15/19	365,040	436,000	Service Corp. International 7.500%, 04/01/27μ	438,180
266,000	Dana Holding Corp. 6.750%, 02/15/21	271,320	103,000	7.000%, 05/15/19	108,665
385,000	DISH Network Corp.μ 7.875%, 09/01/19	424,462	51,000	7.625%, 10/01/18μ	56,228
323,000	7.125%, 02/01/16	344,802	51,000	Speedway Motorsports, Inc. 8.750%, 06/01/16	55,335
300,000	Express, LLCμ 8.750%, 03/01/18	323,250	208,000	Vail Resorts, Inc.* 6.500%, 05/01/19	211,120
102,000	GameStop Corp.μ 8.000%, 10/01/12	102,265	301,000	Wynn Las Vegas, LLC 7.750%, 08/15/20	332,605
282,000	Goodyear Tire & Rubber Companyμ 8.250%, 08/15/20	303,150			<u>8,357,844</u>
97,000	7.000%, 03/15/28	94,090	Consumer Staples (0.2%)		
372,000	Hanesbrands, Inc.μ‡ 3.770%, 12/15/14	371,070	47,000	Constellation Brands, Inc. 8.375%, 12/15/14	52,875
477,000	Hasbro, Inc.μ 6.600%, 07/15/28	541,909	264,000	Darling International, Inc.μ 8.500%, 12/15/18	297,660
96,000	Interpublic Group of Companies, Inc. 10.000%, 07/15/17	110,400	154,000	Dean Foods Company 9.750%, 12/15/18	165,935
160,000	J.C. Penney Company, Inc. 6.375%, 10/15/36μ	135,200	213,000	Elizabeth Arden, Inc.μ 7.375%, 03/15/21	216,728
147,000	7.125%, 11/15/23μ	147,735	337,000	JBS USA, LLCμ* 7.250%, 06/01/21	316,780
77,000	7.650%, 08/15/16	82,198	513,000	Smithfield Foods, Inc.μ 7.750%, 07/01/17	556,605
185,000	Jaguar Land Rover, PLC* 7.750%, 05/15/18	184,075			<u>1,606,583</u>
154,000	8.125%, 05/15/21	152,460	Energy (1.1%)		
389,000	Jarden Corp.μ 7.500%, 05/01/17	418,175	1,308,000	NOK Aker Solutions, ASA 8.700%, 06/26/14	254,135
282,000	Lear Corp. 8.125%, 03/15/20	310,200	333,000	Arch Coal, Inc. 8.750%, 08/01/16μ	365,467
180,000	Liberty Media Corp.μ 8.250%, 02/01/30	174,600	105,000	7.250%, 10/01/20	109,463
154,000	Limited Brands, Inc.μ 7.600%, 07/15/37	151,690	61,000	Arch Western Finance, LLCμ 6.750%, 07/01/13	61,763
51,000	6.950%, 03/01/33	47,175	297,000	Basic Energy Services, Inc.* 7.750%, 02/15/19	298,485
190,000	Live Nation Entertainment, Inc.* 8.125%, 05/15/18	183,350	342,000	Berry Petroleum Company 8.250%, 11/01/16μ	356,535
126,000	NetFlix, Inc.μ 8.500%, 11/15/17	131,355	103,000	10.250%, 06/01/14	117,162
243,000	Perry Ellis International, Inc.μ 7.875%, 04/01/19	247,860	385,000	Bill Barrett Corp.μ 7.625%, 10/01/19	408,100
186,000	Phillips-Van Heusen Corp. 7.375%, 05/15/20	202,740	251,000	Brigham Exploration Companyμ 8.750%, 10/01/18	297,435
			404,000	Bristow Group, Inc.μ 7.500%, 09/15/17	422,180
			436,000	Calfrac Holdings, LPμ* 7.500%, 12/01/20	420,740
			180,000	Calumet Specialty Products* 9.375%, 05/01/19	171,900

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462,000	Carrizo Oil & Gas, Inc.μ 8.625%, 10/15/18	\$ 471,240	86,000	Chesapeake Oilfield Op/Fin.* 6.625%, 11/15/19	\$ 88,580
205,000	Chesapeake Energy Corp.μ 9.500%, 02/15/15	235,750	77,000	Janus Capital Group, Inc. 6.700%, 06/15/17	81,274
359,000	Clayton Williams Energy, Inc.μ* 7.750%, 04/01/19	333,870	558,000	Leucadia National Corp. 8.125%, 09/15/15μ	605,430
451,000	Complete Production Services, Inc.μ 8.000%, 12/15/16	471,295	99,000	7.125%, 03/15/17	103,208
421,000	Comstock Resources, Inc.μ 8.375%, 10/15/17	433,630	308,000	Nuveen Investments, Inc. 10.500%, 11/15/15	309,540
278,000	Concho Resources, Inc.μ 8.625%, 10/01/17	304,410	197,000	OMEGA Healthcare Investors, Inc. 7.500%, 02/15/20μ	209,805
103,000	Continental Resources, Inc.μ 8.250%, 10/01/19	114,330	77,000	6.750%, 10/15/22~	78,155
372,000	Frontier Oil Corp. 8.500%, 09/15/16μ	394,320	256,000	Senior Housing Properties Trustμ 8.625%, 01/15/12	258,962
50,000	6.875%, 11/15/18	51,250			1,911,582
240,000	GulfMark Offshore, Inc.μ 7.750%, 07/15/14	237,000		Health Care (0.4%)	
410,000	Helix Energy Solutions Group, Inc.μ* 9.500%, 01/15/16	432,550	103,000	Bio-Rad Laboratories, Inc.μ 8.000%, 09/15/16	112,785
156,000	HollyFrontier Corp.μ 9.875%, 06/15/17	171,600	128,000	Community Health Systems, Inc. 8.875%, 07/15/15	131,360
202,000	Hornbeck Offshore Services, Inc.μ 8.000%, 09/01/17	205,030	367,000	DaVita, Inc.μ 6.625%, 11/01/20	371,588
256,000	Linn Energy, LLC 8.625%, 04/15/20	283,520	462,000	Endo Pharmaceuticals Holdings, Inc.μ* 7.000%, 12/15/20	496,650
51,000	6.500%, 05/15/19*	51,510	77,000	7.000%, 07/15/19	83,545
26,000	7.750%, 02/01/21	27,885	154,000	Fresenius Med* 6.500%, 09/15/18	162,470
231,000	Pride International, Inc.μ 8.500%, 06/15/19	292,571	462,000	Giant Funding Corp.μ* 8.250%, 02/01/18	488,565
282,000	SEACOR Holdings, Inc.μ 7.375%, 10/01/19	302,451	154,000	HCA, Inc.* 7.750%, 05/15/21	154,770
390,000	SESI, LLCμ 6.875%, 06/01/14	391,950	167,000	HealthSouth Corp.μ 7.750%, 09/15/22	167,835
224,000	SM Energy Companyμ* 6.625%, 02/15/19	227,360	128,000	7.250%, 10/01/18	128,640
354,000	Swift Energy Company 8.875%, 01/15/20μ	375,240	301,000	Mylan, Inc.* 7.625%, 07/15/17μ	334,110
123,000	7.125%, 06/01/17	125,460	167,000	7.875%, 07/15/20	187,875
280,000	Trinidad Drilling, Ltd.μ* 7.875%, 01/15/19	294,700	308,000	Teleflex, Inc. 6.875%, 06/01/19	320,320
26,000	Unit Corp. 6.625%, 05/15/21	25,610		Valeant Pharmaceuticals International, Inc.* 7.000%, 10/01/20	383,075
385,000	W & T Offshore, Inc.* 8.500%, 06/15/19	394,625	385,000	7.250%, 07/15/22μ	178,200
91,000	Whiting Petroleum Corp. 6.500%, 10/01/18	95,323	180,000	6.750%, 10/01/17	67,335
		10,027,845			3,769,123
	Financials (0.2%)			Industrials (0.7%)	
151,000	AON Corp.μ 8.205%, 01/01/27	176,628	350,000	Abengoa, SAμ* 8.875%, 11/01/17	355,250
			333,000	BE Aerospace, Inc.μ 8.500%, 07/01/18	365,467
			333,000	Belden, Inc.μ 9.250%, 06/15/19	357,975
			102,000	7.000%, 03/15/17	103,020

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NUMBER OF SHARES		VALUE
Materials (1.3%)		
158,810	Vale, SAp 6.750%	\$ 12,133,084
Utilities (1.3%)		
229,650	NextEra Energy, Inc.μ 7.000%	11,804,010
TOTAL CONVERTIBLE PREFERRED STOCKS (Cost \$125,720,640)		<u>120,356,268</u>

NUMBER OF UNITS		VALUE
STRUCTURED EQUITY-LINKED SECURITIES (3.2%) +*		
Energy (1.3%)		
89,200	Credit Suisse Group (Baker Hughes, Inc.) 8.000%, 01/31/12	5,494,720
196,000	Deutsche Bank, AG (Chesapeake Energy Corp.) 8.000%, 01/24/12	5,836,880
		<u>11,331,600</u>
Health Care (0.7%)		
66,200	Deutsche Bank, AG (Biogen) 8.000%, 12/13/11	6,522,686
Information Technology (1.2%)		
223,100	Barclays Capital, Inc. (EMC Corp.) 8.000%, 12/23/11	5,586,424
148,300	Credit Suisse Group (Autodesk, Inc.) 8.000%, 01/31/12	5,451,508
		<u>11,037,932</u>
TOTAL STRUCTURED EQUITY-LINKED SECURITIES (Cost \$31,552,755)		<u>28,892,218</u>

NUMBER OF SHARES		VALUE
COMMON STOCKS (1.2%)		
Financials (0.0%)		
17,300	American International Group, Inc.#	427,137
Health Care (1.2%)		
311,671	Merck & Company, Inc.μ	10,752,650
TOTAL COMMON STOCKS (Cost \$12,914,250)		<u>11,179,787</u>

NUMBER OF SHARES		VALUE
SHORT TERM INVESTMENT (4.9%)		
44,780,155	Fidelity Prime Money Market Fund - Institutional Class (Cost \$44,780,155)	\$ 44,780,155
TOTAL INVESTMENTS (132.7%) (Cost \$1,194,295,385)		<u>1,217,117,311</u>
LIABILITIES, LESS OTHER ASSETS (-32.7%)		<u>(299,578,463)</u>
NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS (100.0%)		<u>\$ 917,538,848</u>

NOTES TO SCHEDULE OF INVESTMENTS

μ Security, or portion of security, is held in a segregated account as collateral for note payable aggregating a total value of \$841,428,150. \$302,270,564 of the collateral has been re-registered by the counterparty.

‡ Variable rate or step bond security. The rate shown is the rate in effect at October 31, 2011.

* Securities issued and sold pursuant to a Rule 144A transaction are excepted from the registration requirement of the Securities Act of 1933, as amended. These securities may only be sold to qualified institutional buyers ("QIBs"), such as the Fund. Any resale of these securities must generally be effected through a sale that is registered under the Act or otherwise exempted from such registration requirements. At October 31, 2011, the value of 144A securities that could not be exchanged to the registered form is \$172,589,824 or 18.8% of net assets applicable to common shareholders.

~ Security, or portion of security, is segregated as collateral (or potential collateral for future transactions) for written options and swaps. The aggregate value of such securities is \$8,656,886.

§ Securities exchangeable or convertible into securities of one or more entities that are different than the issuer. Each entity is identified in the parenthetical.

Non-income producing security.

+ Structured equity-linked securities are designed to simulate the characteristics of the equity security in the parenthetical.

FOREIGN CURRENCY ABBREVIATIONS

BRL	Brazilian Real
GBP	British Pound Sterling
NOK	Norwegian Krone

Note: Value for securities denominated in foreign currencies is shown in U.S. dollars. The principal amount for such securities is shown in the respective foreign currency. The date on options represents the expiration date of the option contract. The option contract may be exercised at any date on or before the date shown.

INTEREST RATE SWAPS

COUNTERPARTY	FIXED RATE (FUND PAYS)	FLOATING RATE (FUND RECEIVES)	TERMINATION DATE	NOTIONAL AMOUNT	UNREALIZED APPRECIATION/ (DEPRECIATION)
BNP Paribas, SA	2.4300% quarterly	3 month LIBOR	04/14/14	\$115,000,000	\$(5,300,125)
BNP Paribas, SA	1.8650% quarterly	3 month LIBOR	04/14/12	75,000,000	(541,773)
BNP Paribas, SA	1.8525% quarterly	3 month LIBOR	09/14/12	53,000,000	(735,011)
					<u>\$(6,576,909)</u>