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Neuberger Berman High Yield Strategies Fund Inc.

Form N-CSRS

July 06, 2018

As filed with the Securities and Exchange Commission on July 6, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-CSR

CERTIFIED SHAREHOLDER REPORT OF

REGISTERED MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number: 811-22396

NEUBERGER BERMAN HIGH YIELD STRATEGIES FUND INC.

(Exact name of registrant as specified in charter)

c/o Neuberger Berman Investment Advisers LLC

1290 Avenue of the Americas

New York, New York 10104-0002

(Address of principal executive offices – Zip Code)

Registrant's telephone number, including area code: (212) 476-8800

Joseph V. Amato

Chief Executive Officer and President

Neuberger Berman High Yield Strategies Fund Inc.

c/o Neuberger Berman Investment Advisers LLC

1290 Avenue of the Americas

New York, New York 10104-0002

Arthur C. Delibert, Esq.

K&L Gates LLP

1601 K Street, N.W.

Washington, D.C. 20006-1600

(Names and addresses of agents for service)

Date of fiscal year end: October 31

Date of reporting period: April 30, 2018

Form N-CSR is to be used by management investment companies to file reports with the Commission not later than 10 days after the transmission to stockholders of any report that is required to be transmitted to stockholders under Rule 30e-1 under the Investment Company Act of 1940, as amended ("Act") (17 CFR 270.30e-1). The Commission may use the information provided on Form N-CSR in its regulatory, disclosure review, inspection, and policymaking roles. A registrant is required to disclose the information specified by Form N-CSR, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-CSR unless the Form displays a currently valid Office of Management and Budget ("OMB") control number. Please direct comments concerning the accuracy

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of the information collection burden estimate and any suggestions for reducing the burden to Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.

Item 1. Report to Stockholders.

Following is a copy of the semi-annual report transmitted to stockholders pursuant to Rule 30e-1 under the Act.

Neuberger Berman
High Yield Strategies
Fund Inc.



Semi-Annual Report

April 30, 2018



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Privacy Notice	Located after the Fund’s Report

The “Neuberger Berman” name and logo and “Neuberger Berman Investment Advisers LLC” name are registered service marks of Neuberger Berman Group LLC. The individual Fund name in this piece is either a service mark or registered service mark of Neuberger Berman Investment Advisers LLC. ©2018 Neuberger Berman Investment Advisers LLC. All rights reserved.

President's Letter

Dear Stockholder,

I am pleased to present the semi-annual report for Neuberger Berman High Yield Strategies Fund Inc. (the "Fund") for the six months ended April 30, 2018. The report includes a portfolio commentary, a listing of the Fund's investments and its unaudited financial statements for the reporting period.

The Fund seeks high total return (income plus capital appreciation). To pursue that objective, we have assembled a portfolio that consists primarily of high yield debt securities.

On March 29, 2018, the Fund announced a decrease in its monthly distribution rate to \$0.0658 per share of common stock from the prior monthly distribution rate of \$0.0725 per share. The Fund's decrease in distribution rate was the result of numerous factors, including the decline in the absolute level of yields available in the high yield market, the degree of credit spread tightening that had occurred in the high yield market, the increase in the Fund's cost of leverage, and the resultant overall reduction in the level of income generated by the Fund relative to its then-current distribution amount.

Thank you for your confidence in the Fund. We will do our best to continue earning your trust in the years to come.

Sincerely,

Robert Conti
President and CEO
Neuberger Berman High Yield Strategies Fund Inc.

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Neuberger Berman High Yield Strategies Fund Inc.
Portfolio Commentary

Neuberger Berman High Yield Strategies Fund Inc. generated a -1.21% total return on a net asset value (NAV) basis for the six months ended April 30, 2018 and underperformed its benchmark, the ICE BofAML U.S. High Yield Constrained Index (the Index) which provided a -0.23% total return for the same period. (Fund performance on a market price basis is provided in the table immediately following this commentary.) The use of leverage (typically a performance enhancer in up markets and a detractor during market retreats) detracted from performance.

The overall high yield market, as measured by the Index, was down slightly during the reporting period. The market edged higher over the first half of the period as corporate earnings generally exceeded forecasts and there was optimism that the December 2017 tax reform bill would lead to accelerating growth. However, those gains were given back in February and March 2018, partially driven by fears that the U.S. Federal Reserve would take a more aggressive approach to raising interest rates, escalating trade war rhetoric and issues in the technology sector. Within the Index, securities rated CCC and lower (relatively lower ratings) and securities rated BB (a higher rating) returned 2.13% and -1.43%, respectively.*

From a sector perspective, security selection within support-services, an underweight to energy, and security selection within health care were the largest detractors from relative performance. In contrast, security selection within banking and technology & electronics, as well as an underweight to automotive & auto parts, contributed the most to performance for the period.

In terms of the Fund's quality biases, security selection within securities rated BB contributed to performance; while security selection within securities rated B and our underweight to securities rated CCC were negative for performance.

We made several adjustments to the portfolio during the reporting period. The Fund's allocation to securities rated CCC was reduced by almost 4%, while allocation to securities rated BBB experienced only minor reductions. We increased our allocation to bonds rated BB by approximately 2%. From a sector perspective, the Fund increased its allocations to media - broadcasting & diversified and real estate & homebuilders securities, while reducing its telecommunications and health care exposures.

The Fund's use of swap contracts contributed positively to performance during the reporting period.

The business cycle, while mature, appears to us to still have life in it, buoying issuer fundamentals. In the meantime, we believe defaults among non-investment grade issuers should remain below historical averages. We believe the credit quality of the high yield market remains stable, as revenue and earnings growth have improved as leverage has plateaued. In addition, refinancing activity has significantly reduced the amount of bonds maturing in the near term. We believe the market's performance may be susceptible to a variety of factors, however, including uncertainty around trade policy, the shifting regulatory environment, and potential changes to leveraged-lending guidelines. Meanwhile, technology-driven disruption remains a key risk to certain industries. It appears to us that market technicals in the U.S. high yield market have been balanced, with retail outflows offset by lower new issuance and continued demand from non-U.S. investors. Market volatility has finally picked up, largely driven by expectations of higher inflation and interest rates and possible changes in the regulatory environment. We believe that constructive fundamentals and positive U.S. GDP growth are offset by an increase in market volatility. Against this backdrop, high yield spreads may trade in a fairly narrow range in the coming months.

Sincerely,

President's Letter

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Thomas P. O'Reilly, Russ Covode, Daniel Doyle and Patrick Flynn
Portfolio Co-Managers

*The performance of certain rated bonds within the Index, as noted above, represent issues that are rated Ba1/BB+ through Ba3/BB- and CCC+/Caa1 or lower, based on an average of Moody's, S&P and Fitch, as calculated by ICE BofAML.

The portfolio composition, industries and holdings of the Fund are subject to change without notice.

The opinions expressed are those of the Fund's portfolio managers. The opinions are as of the date of this report and are subject to change without notice.

The value of securities owned by the Fund, as well as the market value of shares of the Fund's common stock, may decline in response to certain events, including those directly involving the issuers whose securities are owned by the Fund; conditions affecting the general economy; overall market changes; local, regional, national or global political, social or economic instability; regulatory or legislative developments; price, currency and interest rate fluctuations, including those resulting from changes in central bank policies; and changes in investor sentiment.

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 High Yield Strategies Fund NHS
(as a % of Total Investments*)

Less than One Year	0.8%
One to less than Five Years	37.3
Five to less than Ten Years	56.0
Ten Years or Greater	5.9
Total	100.0%

* Does not include Short-Term Investments or the impact of the Fund's open positions in derivatives, if any.

	Inception Date	Six Months Period Ended 04/30/2018	Average Annual Total Return Ended 04/30/2018			Life of Fund
			1 Year	5 Years	10 Years	
At NAV ²	07/28/2003	-1.21%	2.18%	5.19%	9.58%	9.52%
At Market Price ³	07/28/2003	-5.51%	-1.41%	3.25%	8.93%	8.10%
Index						
ICE BofAML U.S. High Yield Constrained Index ⁴		-0.23%	3.22%	4.77%	7.83%	7.76%

⁴Effective October 20, 2017, the BofA Merrill Lynch U.S. High Yield Master II Constrained Index changed its name to the ICE BofAML U.S. High Yield Constrained Index.

Closed-end funds, unlike open-end funds, are not continually offered. Generally, there is an initial public offering and, once issued, shares of common stock of closed-end funds are sold in the secondary market on a stock exchange.

The performance data quoted represent past performance and do not indicate future results. Current performance may be lower or higher than the performance data quoted. For more current performance data, please visit www.nb.com/cef-performance.

The results shown in the table reflect the reinvestment of income dividends and other distributions, if any. The results do not reflect the effect of taxes a stockholder would pay on Fund distributions or on the sale of shares of the Fund's common stock.

The investment return and market price will fluctuate and shares of the Fund's common stock may trade at prices above or below NAV. Shares of the Fund's common stock, when sold, may be worth more or less than their original cost.

Returns would have been lower if Neuberger Berman Investment Advisers LLC ("Management") had not waived certain expenses during certain of the periods shown. The waived fees are from prior years that are no longer disclosed in the

Financial Highlights.

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Endnotes

- 1 The performance information for periods prior to August 6, 2010 is that of Neuberger Berman High Yield Strategies Fund, a predecessor to the Fund.
- 2 Returns based on the NAV of the Fund.
- 3 Returns based on the market price of shares of the Fund's common stock on the NYSE American.
- 4 Please see "Description of Index" on page 5 for a description of the index.
For more complete information on Neuberger Berman High Yield Strategies Fund Inc., call Neuberger Berman Investment Advisers LLC at (800) 877-9700, or visit our website at www.nb.com.

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Description of Index

**ICE BofAML U.S. High Yield
Constrained Index:**

The index tracks the performance of U.S. dollar-denominated, below investment grade corporate debt publicly issued in the U.S. domestic market. In addition to meeting other criteria, qualifying securities must have a below investment grade rating (based on an average of Moody's, S&P and Fitch ratings) and have risk exposure to countries that are members of the FX-G10, Western Europe or territories of the U.S. and Western Europe. Securities in legal default are excluded from the index. Index constituents are capitalization-weighted, provided the total allocation to an individual issuer does not exceed 2%.

Please note that the index does not take into account any fees and expenses or any tax consequences of investing in the individual securities that it tracks and that individuals cannot invest directly in any index. Data about the performance of this index are prepared or obtained by Management and include reinvestment of all income dividends and other distributions, if any. The Fund may invest in securities not included in the above described index and generally does not invest in all securities included in the index.

Schedule of Investments High Yield Strategies Fund Inc.
(Unaudited) April 30, 2018

PRINCIPAL AMOUNT

Loan Assignments^(a) 6.1%

Business Equipment & Services 1.4%

\$ 789,866	Advantage Sales and Marketing, Second Lien Term Loan, (1 month USD LIBOR + 6.50%), 8.40%, due 7/25/22	\$ 727,5
1,191,049	First Data Corporation, Term Loan, (1 month USD LIBOR + 2.25%), 4.15%, due 7/8/22	1,195,2
708,739	Presidio, Term Loan B, (3 month USD LIBOR + 2.75%), 5.05%, due 2/2/24	710,9
814,873	Servicemaster Company, Term Loan B, (1 month USD LIBOR + 2.50%), 4.40%, due 11/8/23	819,9
		3,453,6

Containers & Glass Products 0.3%

833,336	Reynolds Group, Term Loan, (1 month USD LIBOR + 2.75%), 4.65%, due 2/5/23	838,5
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Electronics - Electrical 0.7%

447,624	SS&C Technologies Holdings Europe S.A.R.L., Term Loan B4, (1 month USD LIBOR + 2.50%), 4.40%, due 4/16/25	450,4
1,209,828	SS&C Technologies Inc., Term Loan B3, (3 month USD LIBOR + 2.50%), 4.40%, due 4/16/25	1,217,3
		1,667,8

Food - Drug Retailers 0.1%

384,747	General Nutrition Centers, Inc., Term Loan, (1 month USD LIBOR + 7.00%), 8.91%, due 12/31/22	396,6
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Health Care 0.6%

331,881	Envision Healthcare, Term Loan B, (1 month USD LIBOR + 3.00%), 4.91%, due 12/1/23	332,9
1,153,350	Team Health, Inc., First Lien Term Loan, (1 month USD LIBOR + 2.75%), 4.65%, due 2/6/24	1,115,8
		1,448,8

Leisure Goods - Activities - Movies 0.2%

490,050	Seaworld, Term Loan B5, (3 month USD LIBOR + 3.00%), 5.30%, due 3/31/24	489,1
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Lodging & Casinos 1.1%

2,476,500	Cowlitz Tribal Gaming, Term Loan, (1 month USD LIBOR + 10.50%), 12.40%, due 12/6/21	2,687,0
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Publishing 0.2%

407,350	Harland Clarke Holdings Corp., Term Loan B7, (3 month USD LIBOR + 4.75%), 7.05%, due 11/3/23	410,4
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Radio & Television 0.4%

981,774	Univision Communications Inc., Term Loan C5, (1 month USD LIBOR + 2.75%), 4.65%, due 3/15/24	967,5
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Retailers (except food & drug) 0.4%

1,006,371	Bass Pro Shops, Term Loan B, (1 month USD LIBOR + 5.00%), 6.90%, due 9/25/24	1,012,6
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Telecommunications 0.3%

768,075 Centurylink, Term Loan B, (1 month USD LIBOR + 2.75%), 4.65%, due 1/31/25

756,2

See Notes to Financial Statements 6

Schedule of Investments High Yield Strategies Fund Inc.
(Unaudited) (cont'd)

PRINCIPAL AMOUNT		VALUE
Utilities 0.4%		
\$788,339	Calpine Corp., Term Loan B6, (3 month USD LIBOR + 2.50%), 4.81%, due 1/15/23	\$791,745
276,562	Texas Competitive, Term Loan B2, (1 month USD LIBOR + 2.25%), 4.15%, due 12/14/23	278,290 (k)
		1,070,035
	Total Loan Assignments (Cost \$14,983,877)	15,198,655
Corporate Bonds 136.4%		
Advertising 3.0%		
370,000	Lamar Media Corp. 5.00%, due 5/1/23	373,959
360,000	5.75%, due 2/1/26	371,025
2,220,000	MDC Partners, Inc., 6.50%, due 5/1/24	2,183,925 (d)
565,000	Nielsen Co. Luxembourg SARL, 5.50%, due 10/1/21	573,475 (d)
	Nielsen Finance LLC/Nielsen Finance Co.	
275,000	4.50%, due 10/1/20	274,656
3,290,000	5.00%, due 4/15/22	3,315,004 (d)
480,000	Outfront Media Capital LLC/Outfront Media Capital Corp., 5.88%, due 3/15/25	492,000
		7,584,044
Aerospace & Defense 0.3%		
710,000	BBA US Holdings, Inc., 5.38%, due 5/1/26	713,962 (d)
Auto Parts & Equipment 0.5%		
365,000	Goodyear Tire & Rubber Co., 5.13%, due 11/15/23	363,175
900,000	IHO Verwaltungs GmbH, 4.50% Cash/5.25% PIK, due 9/15/23	884,250 (d)(e)
		1,247,425
Banking		
1.3%		
2,780,000	Ally Financial, Inc., 8.00%, due 3/15/20	2,995,450
175,000	CIT Group, Inc., 4.13%, due 3/9/21	175,184
		3,170,634
Brokerage 0.5%		
1,250,000	LPL Holdings, Inc., 5.75%, due 9/15/25	1,212,500 (d)
Building & Construction 3.2%		
Lennar Corp.		
510,000	8.38%, due 1/15/21	564,825 (d)
765,000	5.38%, due 10/1/22	791,775 (d)
1,265,000	4.75%, due 11/15/22	1,266,354

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960,000	4.88%, due 12/15/23	962,400	
455,000	5.25%, due 6/1/26	447,083	(d)
380,000	Meritage Homes Corp., 6.00%, due 6/1/25	391,875	
1,170,000	PulteGroup, Inc., 4.25%, due 3/1/21	1,175,967	

See Notes to Financial Statements 7

Schedule of Investments High Yield Strategies Fund Inc.
(Unaudited) (cont'd)

PRINCIPAL AMOUNT		VALUE
	Taylor Morrison Communities, Inc./Taylor Morrison Holdings II, Inc.	
\$ 375,000	5.25%, due 4/15/21	\$ 377,812 ^(d)
780,000	5.63%, due 3/1/24	780,000 ^(d)
	Toll Brothers Finance Corp.	
680,000	4.38%, due 4/15/23	680,000
180,000	5.63%, due 1/15/24	189,225
435,000	4.35%, due 2/15/28	402,375
		8,029,691
 Building Materials 0.6%		
755,000	HD Supply, Inc., 5.75%, due 4/15/24	792,750 ^(d)
175,000	Jeld-Wen, Inc., 4.88%, due 12/15/27	164,938 ^(d)
480,000	USG Corp., 5.50%, due 3/1/25	501,600 ^(d)
		1,459,288
 Cable & Satellite Television 11.6%		
	Altice Luxembourg SA	
2,380,000	7.75%, due 5/15/22	2,272,900 ^(d)
910,000	7.63%, due 2/15/25	820,138 ^(d)
	Altice US Finance I Corp.	
200,000	5.38%, due 7/15/23	200,250 ^(d)
1,110,000	5.50%, due 5/15/26	1,076,006 ^(d)
555,000	Altice US Finance II Corp., 7.75%, due 7/15/25	584,138 ^(d)
	CCO Holdings LLC/CCO Holdings Capital Corp.	
1,460,000	5.25%, due 9/30/22	1,485,112
2,260,000	5.13%, due 5/1/23	2,267,232 ^(d)
2,225,000	5.75%, due 2/15/26	2,208,312 ^(d)
610,000	5.88%, due 5/1/27	596,275 ^(d)
1,630,000	5.00%, due 2/1/28	1,505,109 ^(d)
2,029,000	Cequel Communications Holdings I LLC/Cequel Capital Corp., 5.13%, due 12/15/21	2,008,710 ^(d)
	CSC Holdings LLC	
2,098,000	10.88%, due 10/15/25	2,459,905 ^(d)
785,000	5.50%, due 4/15/27	753,443 ^(d)
	DISH DBS Corp.	
1,365,000	5.88%, due 11/15/24	1,167,075
450,000	7.75%, due 7/1/26	408,094
	Numericable-SFR SA	
2,450,000	6.00%, due 5/15/22	2,422,315 ^(d)
535,000	6.25%, due 5/15/24	509,588 ^(d)
2,335,000	7.38%, due 5/1/26	2,264,950 ^(d)
790,000	UPCB Finance IV Ltd., 5.38%, due 1/15/25	772,225 ^(d)
360,000	Virgin Media Finance PLC, 6.00%, due 10/15/24	352,800 ^(d)
1,535,000	Virgin Media Secured Finance PLC, 5.50%, due 8/15/26	1,477,437 ^(d)
1,350,000	Ziggo Secured Finance B.V., 5.50%, due 1/15/27	1,272,375 ^(d)

See Notes to Financial Statements 8

Schedule of Investments High Yield Strategies Fund Inc.
(Unaudited) (cont'd)

PRINCIPAL AMOUNT	VALUE	
Chemicals 2.3%		
\$ 545,000	CF Industries, Inc., 5.38%, due 3/15/44	\$ 477,409
	NOVA Chemicals Corp.	
820,000	5.25%, due 8/1/23	820,000 ^(d)
1,500,000	4.88%, due 6/1/24	1,455,000 ^(d)
1,225,000	5.00%, due 5/1/25	1,179,062 ^(d)
855,000	5.25%, due 6/1/27	822,937 ^(d)
	WR Grace & Co-Conn	
675,000	5.13%, due 10/1/21	693,421 ^(d)
265,000	5.63%, due 10/1/24	273,613 ^(d)
		5,721,442
Consumer - Commercial Lease Financing 9.3%		
	Aircastle Ltd.	
910,000	6.25%, due 12/1/19	945,263
2,555,000	5.13%, due 3/15/21	2,625,262
600,000	5.50%, due 2/15/22	627,000
	Navient Corp.	
505,000	5.50%, due 1/15/19	512,070
2,995,000	4.88%, due 6/17/19	3,021,206
785,000	8.00%, due 3/25/20	836,025
750,000	5.88%, due 3/25/21	767,813
370,000	6.63%, due 7/26/21	384,338
1,355,000	5.88%, due 10/25/24	1,327,900
495,000	6.75%, due 6/25/25	499,950
742,000	OneMain Financial Holdings LLC, 7.25%, due 12/15/21	767,970 ^(d)
	Park Aerospace Holdings Ltd.	
3,655,000	5.25%, due 8/15/22	3,632,156 ^(d)
1,815,000	5.50%, due 2/15/24	1,762,819 ^(d)
1,430,000	SLM Corp., 6.13%, due 3/25/24	1,431,787
	Springleaf Finance Corp.	
500,000	8.25%, due 12/15/20	551,390
895,000	7.75%, due 10/1/21	974,431
1,350,000	6.13%, due 5/15/22	1,382,062
1,180,000	6.88%, due 3/15/25	1,191,800
		23,241,242
Discount Stores 0.4%		
895,000	Dollar Tree, Inc., 5.75%, due 3/1/23	933,664
Electric - Generation 5.9%		
	Calpine Corp.	
1,995,000	6.00%, due 1/15/22	2,039,887 ^(d)
1,950,000	5.38%, due 1/15/23	1,869,563

Endnotes

See Notes to Financial Statements 9

Schedule of Investments High Yield Strategies Fund Inc.
(Unaudited) (cont'd)

PRINCIPAL AMOUNT		VALUE
	Dynegy, Inc.	
\$1,205,000	5.88%, due 6/1/23	\$ 1,233,619
2,095,000	7.63%, due 11/1/24	2,252,125
350,000	8.00%, due 1/15/25	379,313 ^(d)
1,130,000	8.13%, due 1/30/26	1,240,175 ^(d)
	NRG Energy, Inc.	
610,000	6.25%, due 7/15/22	626,775
2,365,000	7.25%, due 5/15/26	2,524,637
2,520,000	6.63%, due 1/15/27	2,595,600
		14,761,694
Electric - Integrated 1.7%		
1,445,000	PPL Energy Supply LLC, 4.60%, due 12/15/21	1,228,250
	Talen Energy Supply LLC	
2,695,000	9.50%, due 7/15/22	2,555,237 ^(d)
645,000	6.50%, due 6/1/25	470,850
		4,254,337
Electronics 1.5%		
965,000	Amkor Technology, Inc., 6.38%, due 10/1/22	990,331
	Micron Technology, Inc.	
465,000	5.50%, due 2/1/25	483,600
385,000	5.63%, due 1/15/26	413,760 ^(d)
880,000	NXP BV/NXP Funding LLC, 4.13%, due 6/1/21	882,200 ^(d)
960,000	Sensata Technologies UK Financing Co. PLC, 6.25%, due 2/15/26	998,016 ^(d)
		3,767,907
Energy - Exploration & Production 9.7%		
	Antero Resources Corp.	
1,670,000	5.38%, due 11/1/21	1,689,288
1,310,000	5.13%, due 12/1/22	1,316,550
1,510,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp., 10.00%, due 4/1/22	1,623,250 ^(d)
	Chesapeake Energy Corp.	
665,000	6.13%, due 2/15/21	669,988
220,000	8.00%, due 1/15/25	213,290 ^(d)
1,705,000	8.00%, due 6/15/27	1,641,062 ^(d)
	Continental Resources, Inc.	
420,000	4.50%, due 4/15/23	425,250
975,000	3.80%, due 6/1/24	950,625
305,000	4.90%, due 6/1/44	297,375
	EP Energy LLC/Everest Acquisition Finance, Inc.	
730,000	7.75%, due 9/1/22	492,750
2,760,000	6.38%, due 6/15/23	1,462,800
2,946,000	9.38%, due 5/1/24	2,253,690 ^(d)

370,000 Newfield Exploration Co., 5.38%, due 1/1/26

382,580

See Notes to Financial Statements 10

Schedule of Investments High Yield Strategies Fund Inc.
(Unaudited) (cont'd)

PRINCIPAL AMOUNT

		VAL
	Oasis Petroleum, Inc.	
\$ 520,000	6.50%, due 11/1/21	\$ 533
890,000	6.88%, due 3/15/22	916
405,000	6.25%, due 5/1/26	405
405,000	PDC Energy, Inc., 6.13%, due 9/15/24	415
	Range Resources Corp.	
305,000	5.00%, due 8/15/22	299
1,810,000	5.00%, due 3/15/23	1,741
2,340,000	Sanchez Energy Corp., 6.13%, due 1/15/23	1,689
	SM Energy Co.	
845,000	6.13%, due 11/15/22	853
550,000	5.00%, due 1/15/24	523
	Whiting Petroleum Corp.	
800,000	5.75%, due 3/15/21	819
1,055,000	6.25%, due 4/1/23	1,085
355,000	6.63%, due 1/15/26	363
1,185,000	WPX Energy, Inc., 5.25%, due 9/15/24	1,193
		24,258

Food & Drug Retail 0.5%

1,325,000	Albertsons Cos. LLC/Safeway, Inc./New Albertson's, Inc./Albertson's LLC, 5.75%, due 3/15/25	1,154
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Food- Wholesale 1.2%

605,000	Pinnacle Foods Finance LLC/Pinnacle Foods Finance Corp., 5.88%, due
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