

WESTERN ASSET GLOBAL HIGH INCOME FUND INC.

Form N-Q

October 29, 2018

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 **811-21337**

Western Asset Global High Income Fund Inc.

(Exact name of registrant as specified in charter)

620 Eighth Avenue, 49th Floor, New York, NY 10018

(Address of principal executive offices) (Zip code)

Robert I. Frenkel, Esq.

Legg Mason & Co., LLC

100 First Stamford Place

Stamford, CT 06902

(Name and address of agent for service)

Registrant's telephone number, including area code: (888)-777-0102

Date of fiscal year end: **May 31**

Date of reporting period: **August 31, 2018**

ITEM 1. SCHEDULE OF INVESTMENTS.

WESTERN ASSET GLOBAL HIGH INCOME FUND INC.

FORM N-Q

AUGUST 31, 2018

WESTERN ASSET GLOBAL HIGH INCOME FUND INC.

Schedule of investments (unaudited)

August 31, 2018

| SECURITY | RATE | MATURITY DATE | FACE AMOUNT | VALUE |
|--|---------|---------------|------------------------|-----------------------------------|
| CORPORATE BONDS & NOTES - 85.8% | | | | |
| CONSUMER DISCRETIONARY - 15.6% | | | | |
| Auto Components - 0.9% | | | | |
| Adient Global Holdings Ltd., Senior Notes | 4.875% | 8/15/26 | 1,150,000 | \$ 1,040,750 ^(a) |
| JB Poindexter & Co. Inc., Senior Notes | 7.125% | 4/15/26 | 1,610,000 | 1,672,387 ^(a) |
| ZF North America Capital Inc., Senior Notes | 4.750% | 4/29/25 | 1,480,000 | 1,495,308 ^(a) |
| <i>Total Auto Components</i> | | | | 4,208,445 |
| Diversified Consumer Services - 2.3% | | | | |
| Carriage Services Inc., Senior Notes | 6.625% | 6/1/26 | 1,620,000 | 1,656,450 ^(a) |
| Co-operative Group Holdings 2011 Ltd., Senior Notes | 6.875% | 7/8/20 | 100,000 ^{GBP} | 139,288 ^(b) |
| frontdoor Inc., Senior Notes | 6.750% | 8/15/26 | 830,000 | 851,788 ^(a) |
| Prime Security Services Borrower LLC/Prime Finance Inc. | 9.250% | 5/15/23 | 2,846,000 | 3,056,035 ^(a) |
| Service Corp. International, Senior Notes | 7.500% | 4/1/27 | 770,000 | 861,437 |
| VOC Escrow Ltd., Senior Secured Notes | 5.000% | 2/15/28 | 4,430,000 | 4,289,702 ^(a) |
| <i>Total Diversified Consumer Services</i> | | | | 10,854,700 |
| Hotels, Restaurants & Leisure - 1.9% | | | | |
| Bossier Casino Venture Holdco Inc., Senior Secured Bonds (14.000% PIK) | 14.000% | 2/9/23 | 1,077,758 | 1,077,758 ^{(a)(c)(d)(e)} |
| Brinker International Inc., Senior Notes | 5.000% | 10/1/24 | 700,000 | 677,250 ^(a) |
| Carrols Restaurant Group Inc., Secured Notes | 8.000% | 5/1/22 | 1,920,000 | 2,004,000 |
| Downstream Development Authority of the Quapaw Tribe of Oklahoma, Senior Secured Notes | 10.500% | 2/15/23 | 1,000,000 | 1,002,500 ^(a) |
| Hilton Domestic Operating Co. Inc., Senior Notes | 5.125% | 5/1/26 | 2,410,000 | 2,425,062 ^(a) |
| Silversea Cruise Finance Ltd., Senior Secured Notes | 7.250% | 2/1/25 | 1,435,000 | 1,565,944 ^(a) |
| <i>Total Hotels, Restaurants & Leisure</i> | | | | 8,752,514 |
| Household Durables - 0.8% | | | | |
| Lennar Corp., Senior Notes | 4.500% | 4/30/24 | 540,000 | 531,387 |
| Lennar Corp., Senior Notes | 4.750% | 5/30/25 | 1,680,000 | 1,659,000 |
| TopBuild Corp., Senior Notes | 5.625% | 5/1/26 | 1,710,000 | 1,697,175 ^(a) |
| <i>Total Household Durables</i> | | | | 3,887,562 |

See Notes to Schedule of Investments.

WESTERN ASSET GLOBAL HIGH INCOME FUND INC.

Schedule of investments (unaudited) (cont d)

August 31, 2018

| SECURITY | RATE | MATURITY DATE | FACE AMOUNT | VALUE |
|---|--------|---------------|-------------|-----------------------------|
| Media - 8.5% | | | | |
| Altice France SA, Senior Secured Notes | 6.250% | 5/15/24 | 3,270,000 | \$ 3,241,388 ^(a) |
| Altice France SA, Senior Secured Notes | 7.375% | 5/1/26 | 3,050,000 | 3,008,063 ^(a) |
| Altice France SA, Senior Secured Notes | 8.125% | 2/1/27 | 4,960,000 | 5,046,800 ^(a) |
| Altice Luxembourg SA, Senior Notes | 7.750% | 5/15/22 | 7,385,000 | 7,144,987 ^(a) |
| CCO Holdings LLC/CCO Holdings Capital Corp., Senior Notes | 5.125% | 5/1/27 | 180,000 | 172,125 ^(a) |
| CCO Holdings LLC/CCO Holdings Capital Corp., Senior Notes | 5.000% | 2/1/28 | 3,750,000 | 3,530,738 ^(a) |
| DISH DBS Corp., Senior Notes | 5.875% | 11/15/24 | 2,036,000 | 1,778,955 |
| DISH DBS Corp., Senior Notes | 7.750% | 7/1/26 | 9,252,000 | 8,384,625 |
| Time Warner Cable LLC, Senior Secured Notes | 8.750% | 2/14/19 | 1,307,000 | 1,340,521 |
| Time Warner Cable LLC, Senior Secured Notes | 8.250% | 4/1/19 | 491,000 | 505,714 |
| UBM PLC, Senior Notes | 5.750% | 11/3/20 | 1,500,000 | 1,528,265 ^(a) |
| UPC Holding BV, Senior Secured Notes | 5.500% | 1/15/28 | 1,455,000 | 1,358,606 ^(a) |
| Virgin Media Finance PLC, Senior Notes | 6.375% | 4/15/23 | 1,270,000 | 1,314,450 ^(a) |
| Virgin Media Finance PLC, Senior Notes | 6.000% | 10/15/24 | 1,040,000 | 1,030,900 ^(a) |
| Virgin Media Finance PLC, Senior Secured Notes | 5.500% | 8/15/26 | 400,000 | 394,000 ^(a) |
| <i>Total Media</i> | | | | <i>39,780,137</i> |
| Specialty Retail - 0.7% | | | | |
| Hertz Corp., Senior Notes | 5.875% | 10/15/20 | 1,900,000 | 1,899,411 |
| Party City Holdings Inc., Senior Notes | 6.625% | 8/1/26 | 1,500,000 | 1,515,000 ^(a) |
| <i>Total Specialty Retail</i> | | | | <i>3,414,411</i> |
| Textiles, Apparel & Luxury Goods - 0.5% | | | | |
| Hanesbrands Inc., Senior Notes | 4.625% | 5/15/24 | 2,320,000 | 2,273,600 ^(a) |
| TOTAL CONSUMER DISCRETIONARY | | | | 73,171,369 |
| CONSUMER STAPLES - 0.4% | | | | |
| Food Products - 0.1% | | | | |
| Lamb Weston Holdings Inc., Senior Notes | 4.875% | 11/1/26 | 800,000 | 790,000 ^(a) |

See Notes to Schedule of Investments.

WESTERN ASSET GLOBAL HIGH INCOME FUND INC.

Schedule of investments (unaudited) (cont d)

August 31, 2018

| SECURITY | RATE | MATURITY DATE | FACE AMOUNT | VALUE |
|--|--------|---------------|-------------|--------------------------|
| Household Products - 0.3% | | | | |
| Central Garden & Pet Co., Senior Notes | 6.125% | 11/15/23 | 510,000 | \$ 528,487 |
| Spectrum Brands Inc., Senior Notes | 6.625% | 11/15/22 | 350,000 | 360,938 |
| Spectrum Brands Inc., Senior Notes | 6.125% | 12/15/24 | 380,000 | 390,450 |
| <i>Total Household Products</i> | | | | <i>1,279,875</i> |
| TOTAL CONSUMER STAPLES | | | | |
| | | | | 2,069,875 |
| ENERGY - 20.2% | | | | |
| Energy Equipment & Services - 0.4% | | | | |
| KCA Deutag UK Finance PLC, Senior Secured Notes | 9.875% | 4/1/22 | 1,130,000 | 1,132,825 ^(a) |
| Transocean Inc., Senior Notes | 9.000% | 7/15/23 | 770,000 | 832,562 ^(a) |
| <i>Total Energy Equipment & Services</i> | | | | <i>1,965,387</i> |
| Oil, Gas & Consumable Fuels - 19.8% | | | | |
| Anadarko Petroleum Corp., Senior Notes | 6.450% | 9/15/36 | 50,000 | 58,261 |
| Andeavor Logistics LP/Tesoro Logistics Finance Corp., Senior Notes | 6.375% | 5/1/24 | 610,000 | 648,125 |
| Andeavor Logistics LP/Tesoro Logistics Finance Corp., Senior Notes | 5.250% | 1/15/25 | 1,400,000 | 1,435,000 |
| Berry Petroleum Co. Escrow | | | 580,000 | 0 ^{*(c)(d)(f)} |