

Edgar Filing: MFS MULTIMARKET INCOME TRUST - Form N-CSRS

MFS MULTIMARKET INCOME TRUST  
Form N-CSRS  
July 06, 2007

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 811-4975

-----  
MFS MULTIMARKET INCOME TRUST

-----  
(Exact name of registrant as specified in charter)

500 Boylston Street, Boston, Massachusetts 02116

-----  
(Address of principal executive offices) (Zip code)

Susan S. Newton  
Massachusetts Financial Services Company  
500 Boylston Street  
Boston, Massachusetts 02116

-----  
(Name and address of agents for service)

Registrant's telephone number, including area code: (617) 954-5000

-----  
Date of fiscal year end: October 31

-----  
Date of reporting period: April 30, 2007

ITEM 1. REPORTS TO STOCKHOLDERS.

MFS (R) MULTIMARKET INCOME TRUST

M F S (R)  
INVESTMENT MANAGEMENT

[graphic omitted]

SEMIANNUAL REPORT

4/30/07  
MMT-SEM

MFS (R) MULTIMARKET INCOME TRUST

LETTER FROM THE CEO

1

## Edgar Filing: MFS MULTIMARKET INCOME TRUST - Form N-CSRS

PORTFOLIO COMPOSITION	2
PORTFOLIO MANAGERS' PROFILES	4
PERFORMANCE SUMMARY	6
DIVIDEND REINVESTMENT AND CASH PURCHASE PLAN	8
PORTFOLIO OF INVESTMENTS	9
STATEMENT OF ASSETS AND LIABILITIES	28
STATEMENT OF OPERATIONS	30
STATEMENTS OF CHANGES IN NET ASSETS	32
FINANCIAL HIGHLIGHTS	33
NOTES TO FINANCIAL STATEMENTS	34
REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM	46
BOARD REVIEW OF INVESTMENT ADVISORY AGREEMENT	47
PROXY VOTING POLICIES AND INFORMATION	47
QUARTERLY PORTFOLIO DISCLOSURE	47
CONTACT INFORMATION	BACK COVER

TRUST OBJECTIVE: The Trust seeks to provide a high level of current income through investment in fixed-income securities.

New York Stock Exchange Symbol: MMT

NOT FDIC INSURED ◦ MAY LOSE VALUE ◦  
NO BANK OR CREDIT UNION GUARANTEE ◦ NOT A DEPOSIT ◦  
NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY OR  
NCUA/NCUSIF

LETTER FROM THE CEO

[Photo of Robert J. Manning]

Dear Shareholders:

The past year has been a great example of why investors should keep their eyes on the long term.

In 2006 the Dow Jones Industrial Average returned 19%. As of mid-May 2007, it had returned another 8% and continued to reach new highs. But the Dow's upward rise has not been without hiccups. After hitting new records in February, the Dow lost 5.8% between February 20 and March 5, as stocks were sold off around the globe. As we have said before, markets are volatile, and investors should make sure they have an investment plan that can carry them through the peaks and troughs.

## Edgar Filing: MFS MULTIMARKET INCOME TRUST - Form N-CSRS

If you are focused on a long-term investment strategy, the short-term ups and downs of the markets should not necessarily dictate portfolio action on your part. Both the bond and stock markets are cyclical. In our view, investors who remain committed to a long-term plan are more likely to achieve their financial goals. We believe you should not let the headlines guide you in your investment decisions and should be cautious about overreacting to short-term volatility.

In any market environment, we believe individual investors are best served by following a three-pronged investment strategy of allocating their holdings across the major asset classes, diversifying within each class, and regularly rebalancing their portfolios to maintain their desired allocations. Of course, these strategies cannot guarantee a profit or protect against a loss. Investing and planning for the long term require diligence and patience, two traits that in our experience are essential to capitalizing on the many opportunities the financial markets can offer -- through both up and down economic cycles.

Respectfully,

/s/ Robert J. Manning

Robert J. Manning  
Chief Executive Officer and Chief Investment Officer  
MFS Investment Management (R)

June 15, 2007

The opinions expressed in this letter are subject to change, may not be relied upon for investment advice, and no forecasts can be guaranteed.

### PORTFOLIO COMPOSITION

#### PORTFOLIO STRUCTURE (i)

Bonds	92.9%
Floating Rate Loans	1.5%
Cash & Other Net Assets	5.6%

#### FIXED INCOME SECTORS (i)

High Yield Corporates	24.1%
-----	
High Grade Corporates	19.7%
-----	
Non U.S. Government Bonds	11.0%
-----	
Mortgage-Backed Securities	9.7%
-----	
Emerging Market Bonds	9.1%
-----	
Commercial Mortgage-Backed Securities	8.9%
-----	
U.S. Treasury Securities	8.2%
-----	
Asset-Backed Securities	1.6%
-----	
Floating Rate Loans	1.5%
-----	
Residential Mortgage-Backed Securities	0.5%
-----	
Collateralized Debt Obligations	0.1%

Edgar Filing: MFS MULTIMARKET INCOME TRUST - Form N-CSRS

CREDIT QUALITY OF BONDS (r)	
AAA	32.4%
AA	5.5%
A	8.8%
BBB	19.3%
BB	16.8%
B	14.5%
CCC	1.8%
Not Rated	0.9%
PORTFOLIO FACTS	
Average Duration (d) (i)	5.2
Average Life (i) (m)	8.3 yrs.
Average Maturity (i) (m)	13.6 yrs.
Average Credit Quality of Rated Securities (long-term) (a)	A-
Average Credit Quality of Rated Securities (short-term) (a)	A-1
COUNTRY WEIGHTINGS (i)	
United States	65.7%
United Kingdom	5.4%
France	4.8%
Japan	3.6%
Germany	3.5%
Russia	2.4%
Netherlands	2.1%
Mexico	1.5%
Canada	1.4%
Other Countries	9.6%

(a) The average credit quality of rated securities is based upon a market weighted average of portfolio holdings that are rated by public rating agencies.

## Edgar Filing: MFS MULTIMARKET INCOME TRUST - Form N-CSRS

- (d) Duration is a measure of how much a bond's price is likely to fluctuate with general changes in interest rates, e.g., if rates rise 1.00%, a bond with a 5-year duration is likely to lose about 5.00% of its value.
- (i) For purposes of this presentation, the bond component includes both accrued interest amounts and the equivalent exposure from any derivative holdings, if applicable.
- (m) The average maturity shown is calculated using the final stated maturity on the portfolio's holdings without taking into account any holdings which have been pre-refunded or pre-paid to an earlier date or which have a mandatory put date prior to the stated maturity. The average life shown takes into account these earlier dates.
- (r) Each security is assigned a rating from Moody's Investors Service. If not rated by Moody's, the rating will be that assigned by Standard & Poor's. Likewise, if not assigned a rating by Standard & Poor's, it will be based on the rating assigned by Fitch, Inc. For those portfolios that hold a security which is not rated by any of the three agencies, the security is considered Not Rated. Holdings in U.S. Treasuries and government agency mortgage-backed securities, if any, are included in the "AAA"-rating category. Percentages are based on the total market value of investments as of 04/30/07.

Percentages are based on net assets as of 04/30/07, unless otherwise noted.

The portfolio is actively managed and current holdings may be different.

### PORTFOLIO MANAGERS' PROFILES

Richard O. Hawkins, CFA, is Senior Vice President of MFS Investment Management (R) (MFS(R)) and portfolio manager of fixed income mutual funds, variable annuities, separate accounts, and closed end funds. Richard joined the firm in 1988 and was named portfolio manager in 1996. He has been a portfolio manager of the fund since April 2006. Richard earned a bachelor's degree from Brown University and a Master's of Business Administration from the University of Pennsylvania. He is a member of the Association for Investment Management and Research (AIMR) and the Boston Security Analysts Society, Inc. He holds the Chartered Financial Analyst (CFA) designation.

John F. Addeo, CFA, is Vice President of MFS Investment Management (R) (MFS(R)) and portfolio manager of the high-yield bond portfolios of our mutual funds, variable annuities, offshore accounts and closed-end funds. John joined MFS as a research analyst in 1998. He became Vice President in 1999, associate portfolio manager in 2000, and portfolio manager in 2001. He has been a portfolio manager of the fund since February 2005. John received a Bachelor of Science degree from Siena College in 1984. He holds the Chartered Financial Analyst (CFA) designation.

James J. Calmas is Senior Vice President of MFS Investment Management (R) (MFS(R)) and team leader of the firm's strategic income and limited maturity portfolios, and portfolio manager of variable annuities, and offshore investment products. Jim joined MFS in 1988 and was named portfolio manager in 1998, and Senior Vice President in 2002. He has been a portfolio manager of the fund since September 2004. Jim is a graduate of Dartmouth College and holds an M.B.A. degree from the Amos Tuck School of Business Administration of Dartmouth College.

David P. Cole, CFA, is Vice President of MFS Investment Management (R) (MFS(R)). He is also a co-portfolio manager on the firm's high-yield portfolios and the high-yield segment of the MFS Diversified Income Fund. He has been a portfolio manager of the fund since October 2006. David joined MFS in 2004 after working for five years as a High Yield Analyst for Franklin Templeton Investments. Prior to this, he served as a Financial Economist/ Treasury Market Analyst for

## Edgar Filing: MFS MULTIMARKET INCOME TRUST - Form N-CSRS

Thomson Financial Services and three years as an Economist for Standard and Poor's. David has a bachelor's degree from Cornell University and an M.B.A from University of California, Berkeley. He holds the Chartered Financial Analyst (CFA) designation.

Matthew W. Ryan, CFA, is Senior Vice President of MFS Investment Management (R) (MFS(R)) and portfolio manager of strategic income and high yield portfolios, as well as the firm's emerging market debt portfolios. He was named a portfolio manager of MFS in 1998; Vice President in 1999; and Senior Vice President in 2005. He has been a portfolio manager of the fund since September 2001. Matt is a graduate of Williams College and earned a master's degree in international economics and foreign policy from Johns Hopkins University. Matt also holds the Chartered Financial Analyst (CFA) designation.

Note to Shareholders: Effective October 9, 2006, David Cole replaced Scott Richards as a manager of the portfolio.

### PERFORMANCE SUMMARY THROUGH 4/30/07

All results are historical. Investment return and principal value will fluctuate, and shares, when sold, may be worth more or less than their original cost. More recent returns may be more or less than those shown. Past performance is no guarantee of future results.

### PRICE SUMMARY

Six months ended 4/30/07

	Date	Price
Net Asset Value Per Share	4/30/07	\$6.78
	10/31/06	\$6.74
New York Stock Exchange Price	4/30/07	\$6.08
	2/28/07 (high) (t)	\$6.16
	11/09/06 (low) (t)	\$5.93
	10/31/06	\$6.00

### TOTAL RETURNS VS BENCHMARKS

Six months ended 4/30/07

New York Stock Exchange Price (r)	4.29%
Net Asset Value (r)	3.53%
Citigroup World Government Bond Non-Dollar Hedged Index (f)	1.32%
JPMorgan Emerging Markets Bond Index Global (f)	5.29%
Lehman Brothers U.S. Credit Bond Index (f)	2.79%
Lehman Brothers U.S. Government/Mortgage Bond Index (f)	2.62%
Lehman Brothers U.S. High-Yield Corporate Bond Index (f)	6.89%

## Edgar Filing: MFS MULTIMARKET INCOME TRUST - Form N-CSRS

- (f) Source: FactSet Research Systems Inc.
- (r) Includes reinvestment of dividends and capital gain distributions.
- (t) For the period November 1, 2006 through April 30, 2007.

### INDEX DEFINITIONS

Citigroup World Government Bond Non-Dollar Hedged Index - a market capitalization-weighted index that tracks the currency-hedged performance of the major government bond markets, excluding the United States. Country eligibility is determined based upon market capitalization and investability criteria.

JPMorgan Emerging Markets Bond Index Global (EMBI Global) - tracks total returns for U.S.-dollar-denominated debt instruments issued by emerging market sovereign and quasi-sovereign entities: Brady bonds, loans, Eurobonds.

Lehman Brothers U.S. Credit Bond Index - measures publicly issued, SEC-registered, U.S. corporate and specified foreign debentures and secured notes that meet specified maturity, liquidity, and quality requirements.

Lehman Brothers U.S. Government/Mortgage Bond Index - measures debt issued by the U.S. Government, and its agencies, as well as mortgage-backed pass-through securities of Ginnie Mae (GNMA), Fannie Mae (FNMA), and Freddie Mac (FHLMC).

Lehman Brothers U.S. High-Yield Corporate Bond Index - measures the universe of non-investment grade, fixed rate debt. Eurobonds, and debt issues from countries designated as emerging markets (e.g., Argentina, Brazil, Venezuela, etc.) are excluded.

It is not possible to invest directly in an index.

### NOTES TO PERFORMANCE SUMMARY

The trust's shares may trade at a discount to net asset value. Shareholders do not have the right to cause the trust to repurchase their shares at net asset value. When trust shares trade at a premium, buyers pay more than the net asset value underlying trust shares, and shares purchased at a premium would receive less than the amount paid for them in the event of the trust's liquidation. As a result, the total returns that are calculated based on the net asset value and New York Stock Exchange prices can be different. The trust's monthly distributions may include a return of capital to shareholders. Distributions that are treated for federal income tax purposes as a return of capital will reduce each shareholder's basis in his or her shares and, to the extent the return of capital exceeds such basis, will be treated as gain to the shareholder from a sale of shares. Returns of shareholder capital have the effect of reducing the trust's assets and may increase the trust's expense ratio.

From time to time the trust may receive proceeds from litigation settlements, without which performance would be lower.

In accordance with Section 23(c) of the Investment Company Act of 1940, the trust hereby gives notice that it may from time to time repurchase shares of the trust in the open market at the option of the Board of Trustees and on such terms as the Trustees shall determine.

### DIVIDEND REINVESTMENT AND CASH PURCHASE PLAN

The trust offers a Dividend Reinvestment and Cash Purchase Plan that allows you

## Edgar Filing: MFS MULTIMARKET INCOME TRUST - Form N-CSRS

to reinvest either all of the distributions paid by the trust or only the long-term capital gains. Purchases are made at the market price unless that price exceeds the net asset value (the shares are trading at a premium). If the shares are trading at a premium, purchases will be made at a discounted price of either the net asset value or 95% of the market price, whichever is greater. Twice each year you can also buy shares. Investments may be made in any amount over \$100 in January and July on the 15th of the month or shortly thereafter.

If your shares are in the name of a brokerage firm, bank, or other nominee, you can ask the firm or nominee to participate in the plan on your behalf. If the nominee does not offer the plan, you may wish to request that your shares be re-registered in your own name so that you can participate. There is no service charge to reinvest distributions, nor are there brokerage charges for shares issued directly by the trust. However, when shares are bought on the New York Stock Exchange or otherwise on the open market, each participant pays a pro rata share of the transaction expenses, including commissions. The automatic reinvestment of distributions does not relieve you of any income tax that may be payable (or required to be withheld) on the distributions.

To enroll in or withdraw from the plan, or if you have any questions, call 1-800-637-2304 any business day from 9 a.m. to 5 p.m. Eastern time. Please have available the name of the trust and your account and Social Security numbers. For certain types of registrations, such as corporate accounts, instructions must be submitted in writing. Please call for additional details. When you withdraw from the plan, you can receive the value of the reinvested shares in one of two ways: a check for the value of the full and fractional shares, or a certificate for the full shares and a check for the fractional shares.

Effective May 1, 2007, Computershare Trust Company, N.A. (the Transfer Agent for the trust) became the agent for the plan.

### PORTFOLIO OF INVESTMENTS 4/30/07 (unaudited)

The Portfolio of Investments is a complete list of all securities owned by your trust. It is categorized by broad-based asset classes.

#### Bonds - 90.1%

ISSUER	SHARES/PAR
<hr/>	
Aerospace - 0.3%	
<hr/>	
Bombardier, Inc., 8%, 2014 (n)	\$ 713,000
DRS Technologies, Inc., 7.625%, 2018	250,000
Hawker Beechcraft Acquisition Corp., 9.75%, 2017 (n)	365,000
Rolls-Royce PLC, 6.375%, 2007	EUR 300,000

#### Airlines - 0.2%

Continental Airlines, Inc., 7.566%, 2020	\$ 995,352
--	------------

#### Asset Backed & Securitized - 11.0%

ARCap REIT, Inc., "H", 6.1%, 2045 (n)	\$ 2,000,000
---------------------------------------	--------------



## Edgar Filing: MFS MULTIMARKET INCOME TRUST - Form N-CSRS

Asset Securitization Corp., FRN, 8.1466%, 2029	1,877,956
Banc of America Commercial Mortgage, Inc., "A4", FRN, 5.3534%, 2047	1,375,626
Banc of America Commercial Mortgage, Inc., FRN, 4.857%, 2043	1,375,626
Bayview Financial Acquisition Trust, FRN, 5.483%, 2041	1,130,000
Bayview Financial Revolving Mortgage Loan Trust, FRN, 6.12%, 2040 (z)	4,000,000
Citigroup/Deutsche Bank Commercial Mortgage Trust, "H", FRN, 5.8817%, 2049 (z)	454,115
Citigroup/Deutsche Bank Commercial Mortgage Trust, "J", FRN, 5.8817%, 2049 (z)	700,000
Citigroup/Deutsche Bank Commercial Mortgage Trust, FRN, 5.366%, 2049	1,160,000
Countrywide Asset-Backed Certificates, FRN, 4.575%, 2035	351,970
Crest Ltd., 7%, 2040 (n)	2,000,000
DEPFA Bank, 5.5%, 2010	EUR 960,000
Deutsche Mortgage & Asset Receiving Corp., 7.5%, 2031	\$ 1,847,000
DLJ Commercial Mortgage Corp., 6.04%, 2031	2,000,000
Falcon Franchise Loan LLC, FRN, 4.1216%, 2025 (i)(z)	7,206,309
First Union National Bank Commercial Mortgage Trust, FRN, 1.1842%, 2043 (i)(n)	28,235,079
First Union-Lehman Brothers Bank of America, FRN, 0.6911%, 2035 (i)	59,426,392
First Union-Lehman Brothers Commercial Mortgage Trust, 7%, 2029 (n)	1,847,000
First Union-Lehman Brothers Commercial Mortgage Trust, FRN, 7.5%, 2029	1,846,973
GMAC Commercial Mortgage Securities, Inc., 6.02%, 2033	2,542,000
GMAC Commercial Mortgage Securities, Inc., FRN, 7.9175%, 2034 (n)	1,853,000
JPMorgan Chase Commercial Mortgage Securities Corp., 5.552%, 2045	1,590,000
JPMorgan Chase Commercial Mortgage Securities Corp., FRN, 5.4721%, 2043	1,375,626
JPMorgan Chase Commercial Mortgage Securities Corp., FRN, 5.475%, 2043	1,590,000
JPMorgan Chase Commercial Mortgage Securities Corp., FRN, 6.0657%, 2045	1,590,000
Lehman Brothers Commercial Conduit Mortgage Trust, FRN, 1.092%, 2030 (i)	15,266,638
Morgan Stanley Capital I, Inc., FRN, 1.4083%, 2039 (i)(n)	14,915,475
Mortgage Capital Funding, Inc., FRN, 0.806%, 2031 (i)	13,023,249
Multi-Family Capital Access One, Inc., 6.65%, 2024	97,793
Preferred Term Securities IV Ltd., CDO, FRN, 7.6%, 2031 (z)	717,888
Prudential Securities Secured Financing Corp., FRN, 7.3872%, 2013 (z)	2,581,000
RMAC PLC, FRN, 4.078%, 2036 (n)	EUR 109,634
Structured Asset Securities Corp., FRN, 4.67%, 2035	\$ 4,130,346
TIAA Real Estate CDO Ltd., 7.17%, 2032 (n)	1,346,234
Wachovia Bank Commercial Mortgage Trust, 4.935%, 2042	2,000,000
Wachovia Bank Commercial Mortgage Trust, FRN, 5.118%, 2042	1,375,626
Wachovia Bank Commercial Mortgage Trust, FRN, 5.383%, 2043	2,660,000
Wachovia Bank Commercial Mortgage Trust, FRN, 6.021%, 2043 (z)	1,100,000
Wachovia Bank Commercial Mortgage Trust, FRN, 5.4906%, 2044	2,777,000

---

### Automotive - 1.8%

Continental AG, 6.875%, 2008	EUR 100,000
DaimlerChrysler N.A. Holdings Corp., 8.5%, 2031	\$ 1,251,000
Ford Motor Credit Co., 7.375%, 2009	2,115,000
Ford Motor Credit Co., 7%, 2013	1,325,000
Ford Motor Credit Co., 8%, 2016	635,000
Ford Motor Credit Co. LLC, 9.75%, 2010	310,000
Ford Motor Credit Co., FRN, 8.105%, 2012	400,000
General Motors Corp., 8.375%, 2033	674,000
Goodyear Tire & Rubber Co., 9%, 2015	845,000
Johnson Controls, Inc., 5.25%, 2011	1,180,000
TRW Automotive, Inc., 7%, 2014 (n)	690,000
TRW Automotive, Inc., 7.25%, 2017 (n)	75,000

---

### Broadcasting - 2.3%

Allbritton Communications Co., 7.75%, 2012	\$ 875,000
CBS Corp., 6.625%, 2011	1,043,000

## Edgar Filing: MFS MULTIMARKET INCOME TRUST - Form N-CSRS

Clear Channel Communications, Inc., 6.25%, 2011	1,310,000
Clear Channel Communications, Inc., 5.5%, 2014	1,210,000
Grupo Televisa S.A., 8.5%, 2032	463,000
Intelsat Bermuda Ltd., 9.25%, 2016	1,350,000
Intelsat Bermuda Ltd., 11.25%, 2016	355,000
Intelsat Subsidiary Holding Co. Ltd., 8.625%, 2015	580,000
Lamar Media Corp., 7.25%, 2013	1,460,000
News America Holdings, 7.7%, 2025	2,217,000
Umbrella Acquisition, Inc., 9.75%, 2015 (n) (p)	935,000

---

### Brokerage & Asset Managers - 1.5%

AMVESCAP PLC, 5.625%, 2012	\$ 1,450,000
Goldman Sachs Group, Inc., 5.625%, 2017	3,378,000
Morgan Stanley, 5.75%, 2016	668,000
Morgan Stanley Dean Witter, Inc., 6.6%, 2012	2,538,000

---

### Building - 0.6%

American Standard Cos., Inc., 7.375%, 2008	\$ 2,500,000
NTK Holdings, Inc., 8.5%, 2014	595,000

---

### Business Services - 0.2%

SunGard Data Systems, Inc., 10.25%, 2015	\$ 1,140,000
--	--------------

---

### Cable TV - 1.1%

CCH II Holdings LLC, 10.25%, 2010	\$ 610,000
CCO Holdings LLC, 8.75%, 2013	325,000
Cox Communications, Inc., 4.625%, 2013	1,744,000
Rogers Cable, Inc., 5.5%, 2014	1,975,000
TCI Communications, Inc., 9.8%, 2012	1,135,000

---

### Chemicals - 1.0%

Akzo Nobel N.V., 5.625%, 2009	EUR 100,000
Equistar Chemicals LP, 10.125%, 2008	\$ 800,000
Equistar Chemicals LP, 10.625%, 2011	1,225,000
Linde Finance B.V., 6% to 2013, FRN to 2049	EUR 101,000
Lyondell Chemical Co., 11.125%, 2012	\$ 830,000
Momentive Performance Materials, Inc., 11.5%, 2016 (n)	795,000
Mosaic Co., 7.625%, 2016 (n)	995,000
Nalco Co., 8.875%, 2013	95,000

---

### Computer Software - 0.2%

Seagate Technology HDD Holdings, 6.375%, 2011	\$ 1,217,000
---	--------------

---

### Conglomerates - 0.0%

Thyssenkrupp Finance B.V., 7%, 2009	EUR 100,000
-------------------------------------	-------------

## Edgar Filing: MFS MULTIMARKET INCOME TRUST - Form N-CSRS

---

### Construction - 0.2%

---

Beazer Homes USA, Inc., 6.875%, 2015	\$ 1,015,000
--------------------------------------	--------------

---

### Consumer Goods & Services - 0.7%

---

Corrections Corp. of America, 6.25%, 2013	\$ 455,000
Fortune Brands, Inc., 5.125%, 2011	1,212,000
Jarden Corp., 7.5%, 2017	685,000
Service Corp. International, 7%, 2017	620,000
Service Corp. International, 7.625%, 2018	250,000
Sodexho Alliance S.A., 5.875%, 2009	EUR 100,000
Visant Holding Corp., 8.75%, 2013	\$ 387,000

---

### Containers - 1.3%

---

Berry Plastics Holding Corp., 8.875%, 2014	\$ 755,000
Crown Americas LLC, 7.75%, 2015	1,215,000
Greif, Inc., 6.75%, 2017 (n)	2,345,000
Owens-Brockway Glass Container, Inc., 8.875%, 2009	453,000
Owens-Brockway Glass Container, Inc., 8.25%, 2013	1,815,000

---

### Defense Electronics - 0.2%

---

L-3 Communications Corp., 5.875%, 2015	\$ 1,030,000
--	--------------

---

### Electronics - 0.1%

---

NXP B.V./NXP Funding LLC, 7.875%, 2014 (n)	\$ 615,000
--	------------

---

### Emerging Market Quasi-Sovereign - 2.1%

---

Gaz Capital S.A., 6.212%, 2016	\$ 1,148,000
Gazprom International S.A., 7.201%, 2020	1,754,908
Gazprom International S.A., 6.51%, 2022 (n)	1,260,000
Gazprom OAO, 9.625%, 2013	550,000
Majapahit Holding B.V., 7.75%, 2016 (n)	605,000
Pemex Project Funding Master Trust, 8.625%, 2022	878,000
Pemex Project Funding Master Trust, 9.5%, 2027	84,000
Pemex Project Funding Master Trust, 6.625%, 2035	1,694,000
Ras Laffan Liquefied Natural Gas Co. Ltd., 8.294%, 2014 (n)	2,510,000

---

### Emerging Market Sovereign - 2.9%

---

Federative Republic of Brazil, 6%, 2017	\$ 3,299,000
Federative Republic of Brazil, 8%, 2018	615,000
Federative Republic of Brazil, 7.125%, 2037	100,000
Federative Republic of Brazil, CLN, 10%, 2012	BRL 100,000
Federative Republic of Brazil, CLN, 10%, 2012	BRL 100,000
Federative Republic of Brazil, CLN, 10%, 2012	BRL 100,000
Federative Republic of Brazil, CLN, 10%, 2012	BRL 100,000
Nota do Tesouro Nacional, 6%, 2015	BRL 47,613
Nota do Tesouro Nacional, 10%, 2017	BRL 31,000
Republic of Argentina, 7%, 2013	\$ 590,045
Republic of Argentina, FRN, 10.875%, 2008	ARS 3,868,000

## Edgar Filing: MFS MULTIMARKET INCOME TRUST - Form N-CSRS

Republic of Argentina, FRN, 5.475%, 2012	\$ 2,537,250
Republic of Bulgaria, 8.25%, 2015	242,000
Republic of Colombia, FRN, 7.16%, 2015	1,350,000
Republic of Panama, 9.375%, 2029	1,241,000
Republic of Panama, 6.7%, 2036	554,000
Republic of Philippines, 9.375%, 2017	597,000
United Mexican States, 6.375%, 2013	448,000
United Mexican States, 5.625%, 2017	750,000
United Mexican States, 6.75%, 2034	871,000

---

### Energy - Independent - 1.0%

Anadarko Petroleum Corp., 5.95%, 2016	\$ 610,000
Chaparral Energy, Inc., 8.875%, 2017 (n)	595,000
Chesapeake Energy Corp., 6.875%, 2016	1,310,000
Hilcorp Energy I LP, 7.75%, 2015 (n)	255,000
Newfield Exploration Co., 6.625%, 2014	995,000
Plains Exploration & Production Co., 7%, 2017	675,000
Quicksilver Resources, Inc., 7.125%, 2016	1,060,000

---

### Energy - Integrated - 0.2%

TNK-BP Finance S.A., 7.5%, 2016 (n)	\$ 1,083,000
-------------------------------------	--------------

---

### Entertainment - 0.2%

AMC Entertainment, Inc., 11%, 2016	\$ 435,000
Turner Broadcasting System, Inc., 8.375%, 2013	419,000

---

### Financial Institutions - 1.9%

Countrywide Financial Corp., 6.25%, 2016	\$ 2,250,000
General Motors Acceptance Corp., 5.85%, 2009	962,000
General Motors Acceptance Corp., 6.875%, 2011	990,000
General Motors Acceptance Corp., 6.75%, 2014	2,591,000
GMAC LLC, 6.125%, 2008	503,000
International Lease Finance Corp., 5.625%, 2013	1,248,000
Residential Capital LLC, 6.875%, 2015	1,520,000

---

### Food & Beverages - 0.9%

Allied Domecq Financial Services PLC, 5.875%, 2009	EUR 125,000
ARAMARK Corp., 8.5%, 2015 (n)	\$ 920,000
B&G Foods Holding Corp., 8%, 2011	375,000
Dean Foods Co., 7%, 2016	810,000
Del Monte Corp., 6.75%, 2015	185,000
Dole Foods Co., Inc., 8.875%, 2011	795,000
Tyson Foods, Inc., 6.85%, 2016	1,520,000

---

### Food & Drug Stores - 0.2%

CVS Corp., 6.125%, 2016	\$ 1,300,000
-------------------------	--------------

## Edgar Filing: MFS MULTIMARKET INCOME TRUST - Form N-CSRS

---

### Forest & Paper Products - 0.8%

---

Buckeye Technologies, Inc., 8.5%, 2013	\$	795,000
MDP Acquisitions PLC, 9.625%, 2012		59,000
MeadWestvaco Corp., 6.8%, 2032		679,000
Norske Skog Canada Ltd., 7.375%, 2014		1,210,000
Stora Enso Oyj, 6.404%, 2016 (n)		1,580,000
UPM Kymmene Corp., 6.125%, 2012	EUR	100,000

---

### Gaming & Lodging - 1.6%

---

Caesars Entertainment, Inc., 8.125%, 2011	\$	1,520,000
Great Canadian Gaming Corp., 7.25%, 2015 (n)		665,000
Mandalay Resort Group, 9.375%, 2010		950,000
MGM Mirage, Inc., 8.375%, 2011		1,530,000
MGM Mirage, Inc., 6.75%, 2013		500,000
Scientific Games Corp., 6.25%, 2012		825,000
Station Casinos, Inc., 6.5%, 2014		630,000
Wimar Opco LLC, 9.625%, 2014 (n)		585,000
Wyndham Worldwide Corp., 6%, 2016 (n)		360,000
Wynn Las Vegas LLC, 6.625%, 2014		545,000

---

### Industrial - 0.1%

---

JohnsonDiversey Holdings, Inc., "B", 9.625%, 2012	\$	690,000
---	----	---------

---

### Insurance - 1.2%

---

Allianz AG, 5.5% to 2014, FRN to 2049	EUR	140,000
American International Group, Inc., 6.25%, 2037	\$	300,000
ING Groep N.V., 5.775% to 2015, FRN to 2049		2,500,000
Prudential Financial, Inc., 5.1%, 2014		1,985,000
U.S.I. Holdings Corp., FRN, 9.23%, 2014 (n)		1,495,000

---

### Insurance - Health - 0.1%

---

Centene Corp., 7.25%, 2014 (n)	\$	350,000
--------------------------------	----	---------

---

### Insurance - Property & Casualty - 0.8%

---

AIG SunAmerica Global Financing X, 6.9%, 2032 (n)	\$	2,384,000
Fund American Cos., Inc., 5.875%, 2013		1,464,000

---

### International Market Quasi-Sovereign - 3.6%

---

Canada Housing Trust, 4.6%, 2011	CAD	389,000
Development Bank of Japan, 1.75%, 2010	JPY	183,000,000
Development Bank of Japan, 1.4%, 2012	JPY	274,000,000
Development Bank of Japan, 1.05%, 2023	JPY	459,000,000
Development Bank of Japan, 2.3%, 2026	JPY	120,000,000
Japan Finance Corp. for Municipal Enterprises, 1.55%, 2012	JPY	275,000,000
Japan Finance Corp. for Municipal Enterprises, 2%, 2016	JPY	510,000,000
KfW Bankengruppe, 1.35%, 2014	JPY	432,000,000

## Edgar Filing: MFS MULTIMARKET INCOME TRUST - Form N-CSRS

Vattenfall Treasury AB, 6%, 2010	EUR	125,000
----------------------------------	-----	---------

---

### International Market Sovereign - 7.3%

---

Commonwealth of Australia, 6%, 2017	AUD	337,000
Federal Republic of Germany, 5.25%, 2010	EUR	1,989,000
Federal Republic of Germany, 3.75%, 2015	EUR	999,000
Federal Republic of Germany, 6.25%, 2030	EUR	1,544,000
Government of Canada, 5.5%, 2009	CAD	778,000
Government of Canada, 4.5%, 2015	CAD	311,000
Government of Canada, 8%, 2023	CAD	136,000
Government of Canada, 5.75%, 2033	CAD	351,000
Kingdom of Denmark, 4%, 2015	DKK	4,203,000
Kingdom of Netherlands, 3.75%, 2009	EUR	3,669,000
Kingdom of Netherlands, 3.75%, 2014	EUR	1,061,000
Kingdom of Netherlands, 4%, 2016	EUR	787,000
Kingdom of Spain, 5.35%, 2011	EUR	2,725,000
Republic of Austria, 4.65%, 2018	EUR	2,632,000
Republic of France, 4.75%, 2012	EUR	760,000
Republic of France, 5%, 2016	EUR	1,274,000
Republic of France, 6%, 2025	EUR	511,000
Republic of France, 4.75%, 2035	EUR	2,099,000
Republic of Ireland, 3.25%, 2009	EUR	1,569,000
Republic of Ireland, 4.6%, 2016	EUR	2,023,000
United Kingdom Treasury, 8%, 2015	GBP	290,000
United Kingdom Treasury, 8%, 2021	GBP	318,000
United Kingdom Treasury, 4.25%, 2036	GBP	803,000

---

### Machinery & Tools - 0.5%

---

Case Corp., 7.25%, 2016	\$	750,000
Case New Holland, Inc., 7.125%, 2014		820,000
Manitowoc Co., Inc., 10.5%, 2012		767,000

---

### Major Banks - 2.7%

---

Bank of Ireland, 7.4%, 2049	EUR	500,000
BNP Paribas, 5.186% to 2015, FRN to 2049(n)	\$	2,099,000
BNP Paribas Capital Trust III, 6.625% to 2011, FRN to 2049	EUR	100,000
Credit Suisse Group, 7.974%, 2010	EUR	265,000
HBOS Capital Funding LP, 6.071% to 2014, FRN to 2049(n)	\$	1,543,000
JPMorgan Chase & Co., 5.125%, 2014		2,755,000
MUFG Capital Finance 1 Ltd., 6.346% to 2016, FRN to 2049		1,568,000
National Westminster Bank PLC, 6.625% to 2009, FRN to 2049	EUR	330,000
SG Capital Trust I, 7.875% to 2010, FRN to 2049	EUR	300,000
Wachovia Capital Trust III, 5.8% to 2011, FRN to 2042	\$	4,068,000

---

### Medical & Health Technology & Services - 2.0%

---

Advanced Medical Optics, Inc., 7.5%, 2017 (n)	\$	355,000
Cooper Cos., Inc., 7.125%, 2015 (n)		1,260,000
DaVita, Inc., 6.625%, 2013		300,000
DaVita, Inc., 7.25%, 2015		900,000
HCA, Inc., 8.75%, 2010		1,315,000

## Edgar Filing: MFS MULTIMARKET INCOME TRUST - Form N-CSRS

HCA, Inc., 6.375%, 2015	500,000
HCA, Inc., 9.25%, 2016 (n)	1,645,000
Hospira, Inc., 5.55%, 2012	360,000
Hospira, Inc., 6.05%, 2017	1,248,000
Omnicare, Inc., 6.875%, 2015	590,000
Owens & Minor, Inc., 6.35%, 2016	1,420,000
Tenet Healthcare Corp., 9.25%, 2015	740,000

---

### Metals & Mining - 1.8%

---

Arch Western Finance LLC, 6.75%, 2013	\$ 1,310,000
Chaparral Steel Co., 10%, 2013	1,090,000
FMG Finance Ltd., 10.625%, 2016 (n)	1,405,000
Freeport-McMoRan Copper & Gold, 8.25%, 2015	595,000
Freeport-McMoRan Copper & Gold, 8.375%, 2017	995,000
International Steel Group, Inc., 6.5%, 2014	1,300,000
Peabody Energy Corp., 5.875%, 2016	720,000
Peabody Energy Corp., 7.375%, 2016	45,000
Peabody Energy Corp., "B", 6.875%, 2013	630,000
U.S. Steel Corp., 9.75%, 2010	795,000

---

### Mortgage Backed - 9.7%

---

Fannie Mae, 4.78%, 2015	\$ 708,849
Fannie Mae, 6%, 2017 - 2037	5,764,156
Fannie Mae, 5.5%, 2021 - 2035	10,782,387
Fannie Mae, 5%, 2027 - 2035	6,875,146
Fannie Mae, 6.5%, 2031 - 2032	1,492,978
Freddie Mac, 6%, 2021 - 2036	10,501,358
Freddie Mac, 5%, 2024	349,986
Freddie Mac, 5.5%, 2036	15,615,781

---

### Natural Gas - Distribution - 0.3%

---

AmeriGas Partners LP, 7.25%, 2015	\$ 1,030,000
AmeriGas Partners LP, 7.125%, 2016	365,000

---

### Natural Gas - Pipeline - 2.2%

---

Atlas Pipeline Partners LP, 8.125%, 2015	\$ 1,905,000
CenterPoint Energy Resources Corp., 7.875%, 2013	1,250,000
Colorado Interstate Gas Co., 5.95%, 2015	365,000
El Paso Performance-Linked Trust, 7.75%, 2011 (n)	2,240,000
Kinder Morgan Energy Partners LP, 5.125%, 2014	1,147,000
Magellan Midstream Partners LP, 5.65%, 2016	1,123,000
Spectra Energy Capital LLC, 8%, 2019	691,000
Williams Cos., Inc., 8.75%, 2032	1,750,000
Williams Partners LP, 7.25%, 2017 (n)	765,000

---

### Network & Telecom - 2.1%

---

BellSouth Corp., 6.55%, 2034	\$ 3,213,000
------------------------------	--------------

## Edgar Filing: MFS MULTIMARKET INCOME TRUST - Form N-CSRS

Citizens Communications Co., 9.25%, 2011		1,285,000
Citizens Communications Co., 9%, 2031		870,000
Deutsche Telekom International Finance B.V., 8.125%, 2012	EUR	130,000
Nordic Telephone Co. Holdings, 8.875%, 2016 (n)	\$	640,000
Qwest Corp., 7.875%, 2011		535,000
Qwest Corp., 8.875%, 2012		950,000
Telefonica Europe B.V., 7.75%, 2010		1,500,000
Windstream Corp., 8.625%, 2016		1,040,000
Windstream Corp., 7%, 2019 (n)		195,000

---

### Oil Services - 0.4%

Basic Energy Services, Inc., 7.125%, 2016		\$ 630,000
Compagnie Generale de Geophysique-Veritas, 7.75%, 2017		490,000
GulfMark Offshore, Inc., 7.75%, 2014		760,000

---

### Oils - 0.5%

Premcor Refining Group, Inc., 7.5%, 2015		\$ 2,575,000
--	--	--------------

---

### Other Banks & Diversified Financials - 3.4%

Alfa Diversified Payment Rights Finance Co., FRN, 7.2549%, 2011 (n)		\$ 2,383,550
Banco BMG S.A., 9.15%, 2016 (n)		714,000
Banco de Credito del Peru, FRN, 6.95%, 2021 (n)		316,000
Banco do Estado de Sao Paulo S.A., 8.7%, 2010		15,000
Banco do Estado de Sao Paulo S.A., 8.7%, 2049 (n)		577,000
Banco Mercantil del Norte S.A., 5.875% to 2009, FRN to 2014 (n)		655,000
Bosphorus Financial Services Ltd., FRN, 7.16%, 2012		2,000,000
DFS Funding Corp., FRN, 7.3549%, 2010		2,000,000
Fifth Third Bancorp, 5.45%, 2017		1,500,000
Fortis Capital Co., 6.25% to 2009, FRN to 2049	EUR	155,000
HSBK Europe B.V., 7.25%, 2017 (z)	\$	929,000
Kazkommerts International B.V., 8%, 2015		588,000
Mizuho Capital Investment 1 Ltd., 6.686% to 2016, FRN to 2049 (n)		1,220,000
Mizuho Financial Group, Inc., 5.79%, 2014 (n)		1,633,000
Resona Bank Ltd., 5.85% to 2016, FRN to 2049 (n)		626,000
Russian Standard Finance S.A., 7.5%, 2010 (n)		257,000
Russian Standard Finance S.A., 8.625%, 2011 (n)		769,000
Woori Bank, 6.125% to 2011, FRN to 2016 (n)		1,510,000

---

### Pollution Control - 0.1%

Veolia Environnement, 5.875%, 2008		EUR 250,000
------------------------------------	--	-------------

---

### Precious Metals & Minerals - 0.2%

Alrosa Finance S.A., 8.875%, 2014		\$ 716,000
-----------------------------------	--	------------

---

### Printing & Publishing - 1.5%

American Media Operations, Inc., 10.25%, 2009		\$ 790,000
Bertelsmann U.S. Finance, Inc., 4.625%, 2010	EUR	148,000
Dex Media East LLC, 9.875%, 2009	\$	1,235,000
Dex Media West LLC, 9.875%, 2013		567,000



## Edgar Filing: MFS MULTIMARKET INCOME TRUST - Form N-CSRS

Idearc, Inc., 8%, 2016 (n)	2,625,000
MediaNews Group, Inc., 6.875%, 2013	485,000
R.H. Donnelley Corp., 8.875%, 2016	1,890,000
Reed Elsevier Capital, Inc., 5.75%, 2008	EUR 125,000

---

### Railroad & Shipping - 0.3%

TFM S.A. de C.V., 9.375%, 2012	\$ 1,424,000
--------------------------------	--------------

---

### Real Estate - 0.5%

HRPT Properties Trust, REIT, 6.25%, 2016	\$ 663,000
Kimco Realty Corp., REIT, 5.783%, 2016	720,000
Simon Property Group LP, REIT, 4.6%, 2010	1,375,000

---

### Restaurants - 0.3%

YUM! Brands, Inc., 8.875%, 2011	\$ 1,590,000
---------------------------------	--------------

---

### Retailers - 1.1%

Couche-Tard, Inc., 7.5%, 2013	\$ 905,000
Dollar General Corp., 8.625%, 2010	685,000
Federated Retail Holdings, Inc., 5.35%, 2012	300,000
Gap, Inc., 9.8%, 2008	2,710,000
Home Depot, Inc., 5.4%, 2016	1,250,000

---

### Specialty Stores - 0.1%

GSC Holdings Corp., 8%, 2012	\$ 455,000
LVMH Moet Hennessy Louis Vuitton S.A., 4.625%, 2011	EUR 125,000
Payless ShoeSource, Inc., 8.25%, 2013	\$ 100,000

---

### Supermarkets - 0.2%

Stater Bros. Holdings, Inc., 7.75%, 2015 (n)	\$ 350,000
SUPERVALU, Inc., 7.5%, 2014	470,000

---

### Supranational - 0.1%

Central American Bank, 4.875%, 2012 (n)	\$ 521,000
---	------------

---

### Telecommunications - Wireless - 0.7%

Centennial Communications Corp., 10.125%, 2013	\$ 520,000
Globo Comunicacoes Participacao, 7.25%, 2022 (z)	100,000
OJSC Vimpel Communications, 8.25%, 2016	1,945,000
Rogers Wireless, Inc., 7.5%, 2015	980,000

---

### Telephone Services - 0.3%

## Edgar Filing: MFS MULTIMARKET INCOME TRUST - Form N-CSRS

Embarq Corp., 7.082%, 2016	\$ 1,760,000
-----	
Tobacco - 0.4%	
-----	
Altria Group, Inc., 5.625%, 2008	EUR 75,000
Reynolds American, Inc., 7.25%, 2012	\$ 1,854,000
-----	
Transportation - Services - 0.4%	
-----	
Hertz Corp., 8.875%, 2014	\$ 685,000
Stena AB, 7%, 2016	452,000
Westinghouse Air Brake Technologies Corp., 6.875%, 2013	795,000
-----	
U.S. Treasury Obligations - 5.3%	
-----	
U.S. Treasury Bonds, 5.375%, 2031	\$ 3,386,000
U.S. Treasury Bonds, 4.5%, 2036 (f)	12,628,000
U.S. Treasury Notes, 4.5%, 2016	2,718,000
U.S. Treasury Notes, 6.375%, 2027	4,000,000
U.S. Treasury Notes, TIPS, 2.375%, 2017	5,044,600
-----	
Utilities - Electric Power - 5.4%	
-----	
AES Corp., 9.375%, 2010	\$ 625,000
Allegheny Energy Supply Co. LLC, 8.25%, 2012 (n)	805,000
Beaver Valley Funding Corp., 9%, 2017	4,599,000
Edison Mission Energy, 7.75%, 2016	585,000
Enersis S.A., 7.375%, 2014	1,283,000
Exelon Generation Co. LLC, 6.95%, 2011	2,506,000
HQI Transelec Chile S.A., 7.875%, 2011	883,000
ISA Capital do Brasil S.A., 7.875%, 2012 (n)	464,000
ISA Capital do Brasil S.A., 8.8%, 2017 (n)	761,000
Midwest Generation LLC, 8.75%, 2034	250,000
Mirant Americas Generation, Inc., 8.3%, 2011	200,000
Mirant North American LLC, 7.375%, 2013	1,500,000
NorthWestern Corp., 5.875%, 2014	1,695,000
NRG Energy, Inc., 7.375%, 2016	3,450,000
Reliant Resources, Inc., 9.25%, 2010	895,000
RWE Finance B.V., 5.375%, 2008	EUR 6,000
System Energy Resources, Inc., 5.129%, 2014 (n)	\$ 2,133,558
TXU Energy Co., 7%, 2013	2,670,000
Waterford 3 Funding Corp., 8.09%, 2017	1,872,870
-----	
TOTAL BONDS (IDENTIFIED COST, \$474,270,483)	
-----	
Floating Rate Loans - 1.4% (g) (r)	
-----	
Automotive - 0.4%	
-----	
Ford Motor Co., Term Loan B, 8.36%, 2013	\$ 1,184,923
General Motors Corp., Term Loan B, 7.73%, 2013	740,998

## Edgar Filing: MFS MULTIMARKET INCOME TRUST - Form N-CSRS

---

### Broadcasting - 0.2%

---

Gray Television, Inc., Term Loan B, 6.56%, 2014 (o)	\$	277,015
Univision Communications, Inc. Term Loan B, 7.61%, 2014		748,341

---

### Cable TV - 0.2%

---

Charter Communications Operating LLC, Term Loan, 7.35%, 2014	\$	167,554
CSC Holdings, Inc., Incremental Term Loan, 7.08%, 2013		499,802
Mediacom Illinois LLC, Term Loan, 6.86%, 2012		448,333

---

### Chemicals - 0.1%

---

Celanese AG, Term Loan B, 7.10%, 2014	\$	568,057
---------------------------------------	----	---------

---

### Food & Beverages - 0.1%

---

Dean Foods Co., Term Loan B, 6.88%, 2014	\$	444,122
--	----	---------

---

### Medical & Health Technology & Services - 0.1%

---

HCA, Inc., Term Loan B, 7.60%, 2013	\$	654,323
-------------------------------------	----	---------

---

### Pollution Control - 0.1%

---

Allied Waste North America, Inc., Credit Linked Deposit, 7.07%, 2014	\$	199,980
Allied Waste North America, Inc., Term Loan, 7.10%, 2014		428,549

---

### Printing & Publishing - 0.2%

---

Idearc, Inc., Term Loan B, 7.35%, 2014	\$	1,347,228
--	----	-----------

---

TOTAL FLOATING RATE LOANS (IDENTIFIED COST, \$7,717,467)

---

### Preferred Stocks - 0.0%

---

#### Real Estate - 0.0%

---

HRPT Properties Trust, "B", REIT, 8.75%		5,100
---	--	-------

---

TOTAL PREFERRED STOCKS (IDENTIFIED COST, \$139,485)

---

#### Common Stocks - 0.0%

---

#### Printing & Publishing - 0.0%

---

Golden Books Family Entertainment, Inc. (a)		19,975
---	--	--------

---

TOTAL COMMON STOCKS (IDENTIFIED COST, \$0)

---

#### Rights - 0.0%

---

#### Emerging Market Sovereign - 0.0%

---

Banco Central del Uruguay, Value Recovery Rights, Expiring January 2021 (a)		1,250,000
---	--	-----------

---

## Edgar Filing: MFS MULTIMARKET INCOME TRUST - Form N-CSRS

-----  
TOTAL RIGHTS (IDENTIFIED COST, \$0)  
-----

Short-Term Obligations - 7.7% (y)  
-----

Abbey National North America LLC, 5.313%, due 5/01/07	\$ 21,410,000
DEPFA Bank PLC, 5.27%, due 5/01/07 (t)	4,480,000
Societe Generale North America, 5.3%, due 5/01/07	15,189,000

-----  
TOTAL SHORT-TERM OBLIGATIONS, AT AMORTIZED COST AND VALUE  
-----

TOTAL INVESTMENTS (IDENTIFIED COST, \$523,206,435) (k)  
-----

Other Assets, Less Liabilities - 0.8%  
-----

NET ASSETS - 100.0%  
-----

- (a) Non-income producing security.
- (f) All or a portion of the security has been segregated as collateral for an open futures contract.
- (g) The rate shown represents a weighted average coupon rate on settled positions at period end.
- (i) Interest only security for which the trust receives interest on notional principal (Par amount shown is the notional principal and does not reflect the cost of the security).
- (k) As of April 30, 2007, the trust held securities fair valued in accordance with the policies of the Board of Trustees, aggregating \$465,968,003 and 87.52% of market value. An independent pricing firm provided an evaluated bid for 86.13% of the market value.
- (n) Securities exempt from registration under Rule 144A of the Securities Act of 1933. These securities were sold in the ordinary course of business in transactions exempt from registration, normally to institutional buyers. At period end, the aggregate value of these securities was \$65,670,150 or 12.2% of net assets.
- (o) All or a portion of this position has not settled. Upon settlement date, interest rates will be determined.
- (p) Payment-in-kind security.
- (r) Remaining maturities of floating rate loans may be less than stated maturities shown as a result of contractual or optional prepayments by the borrower. Such prepayments cannot be predicted with certainty. These loans may be subject to restrictions on resale. Floating rate loans generally have rates of interest which are determined periodically by reference to a base lending rate plus a premium.
- (t) Security exempt from registration with the U.S. Securities and Exchange Commission under Section 3(a)(7) of the Securities Act of 1933.
- (y) The rate shown represents an annualized yield at time of purchase.
- (z) Restricted securities are not registered under the Securities Act of 1933 and are subject to restrictions on resale. These securities generally may be resold in transactions exempt from registration or to the public if the securities are subsequently registered. Disposal of these securities may require time-consuming negotiations and prompt sale at an acceptable price may be difficult. The trust has the following restricted securities:

RESTRICTED SECURITIES	ACQUISITION DATE	ACQUISITION COST	CURRENT MARKET VALUE
Bayview Financial Revolving Mortgage Loan Trust, FRN, 6.12%, 2040	3/01/06	\$4,000,000	\$ 3,999,000
Citigroup/Deutsche Bank Commercial Mortgage Trust, "H", FRN, 5.8817%, 2049	3/14/07	450,525	434,000
Citigroup/Deutsche Bank Commercial Mortgage Trust, "J", FRN, 5.8817%, 2049	3/14/07	689,357	650,000
Falcon Franchise Loan LLC, FRN, 4.1216%, 2025	1/29/03	1,368,933	1,013,000
Globo Comunicacoes Participacao, 7.25%, 2022	4/19/07	100,000	99,000
HSBK Europe B.V., 7.25%, 2017	4/25/07	921,271	926,000
Preferred Term Securities IV Ltd., CDO, FRN, 7.6%, 2031	9/13/05	730,315	720,000
Prudential Securities Secured Financing Corp.,			

## Edgar Filing: MFS MULTIMARKET INCOME TRUST - Form N-CSRS

FRN, 7.3872%, 2013	12/06/04	2,865,414	2,745,
Wachovia Bank Commercial Mortgage Trust, FRN, 6.021%, 2043	3/14/07	1,101,763	1,061,

---

Total Restricted Securities \$11,652, =====

### UNFUNDED LOAN COMMITMENTS

As of April 30, 2007, the portfolio had unfunded loan commitments of \$41,714, which could be extended at the option of the borrower, pursuant to the following loan agreements:

BORROWER	UNFUNDED LOAN COMMITMENT
Gray Television, Inc., Delayed Draw, Term Loan B, 2014	\$12,520
Univision Communications, Inc., Delayed Draw, Term Loan, 2014	29,194
<hr/>	
	\$41,714

### FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS AT 4/30/07

Appreciation and Depreciation in the table below are reported by currency.

TYPE	CURRENCY	CONTRACTS TO DELIVER/RECEIVE	SETTLEMENT DATE RANGE	IN EXCHANGE FOR	CONTRACTS AT VALUE
<hr/>					
APPRECIATION					
BUY	ARS	66,652	5/03/07	21,501	21,578
BUY	CAD	2,246,592	5/23/07	1,999,177	2,026,630
BUY	CNY	82,836,000	5/08/07 - 5/31/07	10,759,320	10,775,368
BUY	COP	197,285,000	5/08/07	88,389	93,813
BUY	CZK	8,150,022	5/02/07	388,751	394,959
BUY	DKK	547,063	6/13/07	100,000	100,375
BUY	EUR	495,000	5/23/07 - 6/20/07	667,507	676,614
SELL	GBP	3,182,274	6/20/07	6,378,614	6,360,401
BUY	MXN	11,284,549	5/09/07	1,025,784	1,031,920
BUY	PLN	1,556,645	5/02/07	527,683	561,430
BUY	SKK	3,544,216	5/02/07	141,494	143,563
BUY	TRY	76,166	5/02/07	54,203	55,777

### DEPRECIATION

SELL	ARS	66,652	5/03/07	21,570	21,577
BUY	AUD	1,506,957	6/04/07	1,257,479	1,250,426
SELL	AUD	4,009,853	6/04/07	3,294,032	3,327,252
SELL	CAD	2,483,641	5/23/07	2,184,304	2,240,470
SELL	CNY	41,418,000	5/08/07	5,361,553	5,380,925
SELL	COP	197,285,000	5/08/07	90,915	93,813
SELL	CZK	8,150,022	5/02/07	389,194	394,959
SELL	DKK	4,675,949	6/13/07	843,882	857,943
SELL	EUR	31,900,146	5/23/07 - 6/20/07	42,592,689	43,629,683
BUY	GBP	1,618,374	6/20/07	3,244,760	3,234,640
SELL	SKK	3,544,216	5/02/07	142,350	143,563
SELL	TRY	76,166	5/02/07	53,973	55,777

## Edgar Filing: MFS MULTIMARKET INCOME TRUST - Form N-CSRS

At April 30, 2007, forward foreign currency purchases and sales under master netting agreements amounted to a net payable of \$27,816 with Goldman Sachs & Co. and a net receivable of \$615,580 with International Bank.

### FUTURES CONTRACTS OUTSTANDING AT 4/30/07

DESCRIPTION	CONTRACTS	VALUE	EXPIRATION DATE
U.S. Treasury Bond (Long)	50	\$5,587,500	Jun-07
U.S. Treasury Note 10 yr (Long)	91	9,857,859	Jun-07

### SWAP AGREEMENTS AT 4/30/07

EXPIRATION	NOTIONAL AMOUNT	COUNTERPARTY	CASH FLOWS TO RECEIVE	CASH FLOWS TO PAY
CREDIT DEFAULT SWAPS				
3/20/17	USD 1,370,000	JPMorgan Chase Bank	0.49%	(1)
			(fixed rate)	
3/20/17	USD 1,370,000	JPMorgan Chase Bank	(2)	0.38%
				(fixed rate)
3/20/17	USD 1,370,000	Merrill Lynch International	(3)	0.37%
				(fixed rate)
3/20/17	USD 1,250,000	Merrill Lynch International	(4)	0.81%
				(fixed rate)
3/20/17	USD 1,040,000	Goldman Sachs International	(5)	0.40%
				(fixed rate)
4/20/12	USD 1,330,000	Morgan Stanley Capital Services, Inc.	(6)	2.08%
				(fixed rate)
4/20/12	USD 1,330,000	Morgan Stanley Capital Services, Inc.	(7)	0.98%
				(fixed rate)
6/20/17	USD 1,150,000	Merrill Lynch International	(8)	0.91%
				(fixed rate)

- (1) Trust to pay notional amount upon a defined credit default event by Burlington Northern Santa Fe, 6.75%, 7/15/11.
- (2) Trust to receive notional amount upon a defined credit default event by PPG Industries, Inc., 6.75%, 7/15/11.
- (3) Trust to receive notional amount upon a defined credit default event by Rohm & Haas Co., 7.85%, 8/01/10.
- (4) Trust to receive notional amount upon a defined credit default event by Waste Management, Inc., 7.375%, 8/01/10.
- (5) Trust to receive notional amount upon a defined credit default event by Dover Corp., 6.25%, 6/30/11.
- (6) Trust to receive notional amount upon a defined credit default event by Republic of Argentina, 8.28%, 12/31/33.
- (7) Trust to receive notional amount upon a defined credit default event by Republic of Colombia, 10.375%, 1/28/33.
- (8) Trust to receive notional amount upon a defined credit default event by New York Times Co., 4.75%, 1/28/33.

At April 30, 2007, the trust had sufficient cash and/or other liquid securities to cover any commitments under these derivative contracts.

The following abbreviations are used in this report and are defined:

## Edgar Filing: MFS MULTIMARKET INCOME TRUST - Form N-CSRS

CDO	Collateralized Debt Obligation
CLN	Credit-Linked Note
FRN	Floating Rate Note. Interest rate resets periodically and may not be the rate reported
REIT	Real Estate Investment Trust
TIPS	Treasury Inflation Protected Security

Abbreviations indicate amounts shown in currencies other than the U.S. dollar. All amounts are stated in U.S. dollars unless otherwise indicated. A list of abbreviations is shown below:

ARS	Argentine Peso
AUD	Australian Dollar
BRL	Brazilian Real
CAD	Canadian Dollar
CNY	Chinese Yuan Renminbi
COP	Colombian Peso
CZK	Czech Koruna
DKK	Danish Krone
EUR	Euro
GBP	British Pound
JPY	Japanese Yen
MXN	Mexican Peso
PLN	Polish Zloty
SKK	Slovakian Koruna
TRY	Turkish Lira

SEE NOTES TO FINANCIAL STATEMENTS

### Financial Statements

#### STATEMENT OF ASSETS AND LIABILITIES

At 4/30/07 (unaudited)

This statement represents your trust's balance sheet, which details the assets and liabilities comprising the total value of the trust.

#### ASSETS

Investments, at value (identified cost, \$523,206,435)	\$532,428,632
Cash	94,331
Foreign currency, at value (identified cost, \$1,303)	1,297
Receivable for forward foreign currency exchange contracts	126,431
Receivable for forward foreign currency exchange contracts subject to master netting agreements	615,580
Receivable for daily variation margin on open futures contracts	86,266
Receivable for investments sold	2,977,504
Interest and dividends receivable	7,194,668
Unrealized appreciation on credit default swaps	30,006
Other assets	140,608
<hr/>	
Total assets	\$543,695

#### LIABILITIES

Distributions payable	\$185,026
Payable for forward foreign currency exchange contracts	1,188,673
Payable for forward foreign currency exchange contracts subject to master netting agreements	27,816

## Edgar Filing: MFS MULTIMARKET INCOME TRUST - Form N-CSRS

Payable for investments purchased	5,034,030	
Unrealized depreciation on credit default swaps	51,206	
Unrealized depreciation on unfunded loan commitments	77	
Payable to affiliates		
Management fee	40,423	
Transfer agent and dividend disbursing costs	96,503	
Administrative services fee	1,122	
Payable for independent trustees' compensation	372,078	
Accrued expenses and other liabilities	193,899	
<hr style="border-top: 1px dashed black;"/>		
Total liabilities		\$7,190
<hr style="border-top: 1px dashed black;"/>		
Net assets		\$536,504
<hr style="border-top: 1px dashed black;"/>		

Statement of Assets and Liabilities (unaudited) - continued

### NET ASSETS CONSIST OF

Paid-in capital	\$607,838,262	
Unrealized appreciation (depreciation) on investments and translation of assets and liabilities in foreign currencies	8,711,515	
Accumulated net realized gain (loss) on investments and foreign currency transactions	(79,159,652)	
Accumulated distributions in excess of net investment income	(885,655)	
<hr style="border-top: 1px dashed black;"/>		
Net assets		\$536,504
<hr style="border-top: 1px dashed black;"/>		
Shares of beneficial interest outstanding (85,465,754 issued, less 6,388,302 treasury shares)		79,077
<hr style="border-top: 1px dashed black;"/>		
Net asset value per share (net assets of \$536,504,470 / 79,077,452 shares of beneficial interest outstanding)		\$
<hr style="border-top: 1px dashed black;"/>		

SEE NOTES TO FINANCIAL STATEMENTS

### Financial Statements

#### STATEMENT OF OPERATIONS

Six months ended 4/30/07 (unaudited)

This statement describes how much your trust earned in investment income and accrued in expenses. It also describes any gains and/or losses generated by trust operations.

#### NET INVESTMENT INCOME

Income		
Interest	\$16,031,748	
Dividends	5,578	
Foreign taxes withheld	(960)	
<hr style="border-top: 1px dashed black;"/>		
Total investment income		\$16,036
<hr style="border-top: 1px dashed black;"/>		



## Edgar Filing: MFS MULTIMARKET INCOME TRUST - Form N-CSRS

### Expenses

Management fee	\$1,808,492	
Transfer agent and dividend disbursing costs	113,108	
Administrative services fee	50,706	
Independent trustees' compensation	45,782	
Custodian fee	118,351	
Shareholder communications	56,989	
Auditing fees	27,906	
Legal fees	5,972	
Miscellaneous	58,024	
<hr style="border-top: 1px dashed black;"/>		
Total expenses		\$2,285
<hr style="border-top: 1px dashed black;"/>		
Fees paid indirectly	(23,246)	
Reduction of expenses by investment adviser	(1,339)	
<hr style="border-top: 1px dashed black;"/>		
Net expenses		\$2,260
<hr style="border-top: 1px dashed black;"/>		
Net investment income		\$13,775
<hr style="border-top: 1px dashed black;"/>		

### Statement of Operations (unaudited) - continued

#### REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS

<hr style="border-top: 1px dashed black;"/>		
Realized gain (loss) (identified cost basis)		
Investment transactions	\$2,967,412	
Futures contracts	340,799	
Swap transactions	(367)	
Foreign currency transactions	(3,045,785)	
<hr style="border-top: 1px dashed black;"/>		
Net realized gain (loss) on investments and foreign currency transactions		\$262
<hr style="border-top: 1px dashed black;"/>		
Change in unrealized appreciation (depreciation)		
Investments	\$3,101,001	
Futures contracts	(445,533)	
Swap transactions	(21,200)	
Translation of assets and liabilities in foreign currencies	604,659	
Unfunded loan commitments	(77)	
<hr style="border-top: 1px dashed black;"/>		
Net unrealized gain (loss) on investments and foreign currency translation		\$3,238
<hr style="border-top: 1px dashed black;"/>		
Net realized and unrealized gain (loss) on investments and foreign currency		\$3,500
<hr style="border-top: 1px dashed black;"/>		
Change in net assets from operations		\$17,276
<hr style="border-top: 1px dashed black;"/>		

SEE NOTES TO FINANCIAL STATEMENTS

Financial Statements  
STATEMENTS OF CHANGES IN NET ASSETS

## Edgar Filing: MFS MULTIMARKET INCOME TRUST - Form N-CSRS

These statements describe the increases and/or decreases in net assets resulting from operations, distributions, and any shareholder transactions.

	SIX MONTHS ENDED 4/30/07 (UNAUDITED)	YEAR ENDED 10/31/06
CHANGE IN NET ASSETS FROM OPERATIONS		
Net investment income	\$13,775,621	\$26,286
Net realized gain (loss) on investments and foreign currency transactions	262,059	(3,395)
Net unrealized gain (loss) on investments and foreign currency translation	3,238,850	6,054
Change in net assets from operations	\$17,276,530	\$28,945
DISTRIBUTIONS DECLARED TO SHAREHOLDERS		
From net investment income	\$(13,917,578)	\$(29,991)
Change in net assets from trust share transactions	\$--	\$(11,453)
Total change in net assets	\$3,358,952	\$(12,499)
NET ASSETS		
At beginning of period	533,145,518	545,645
At end of period (including accumulated distributions in excess of net investment income of \$885,655 and \$743,698, respectively)	\$536,504,470	\$533,145

SEE NOTES TO FINANCIAL STATEMENTS

Financial Statements

FINANCIAL HIGHLIGHTS

The financial highlights table is intended to help you understand the trust's financial performance over the past 5 fiscal years (or life of a particular share class, if shorter). Certain information represents the performance of a single trust share. The total returns in the table represent the rate by which an investor would have earned on an investment in the trust share class (assuming reinvestment of all distributions) held for the entire period.

	SIX MONTHS ENDED 4/30/07 (UNAUDITED)	2006	2005	YEARS ENDED
Net asset value, beginning of period	\$6.74	\$6.74	\$6.94	\$6.94
INCOME (LOSS) FROM INVESTMENT OPERATIONS				
Net investment income (d)	\$0.17	\$0.33	\$0.34	\$0.34
Net realized and unrealized gain (loss)				

## Edgar Filing: MFS MULTIMARKET INCOME TRUST - Form N-CSRS

on investments and foreign currency	0.05	0.03	(0.16)	
Total from investment operations	\$0.22	\$0.36	\$0.18	\$
LESS DISTRIBUTIONS DECLARED TO SHAREHOLDERS				
From net investment income	\$(0.18)	\$(0.38)	\$(0.39)	\$
Net increase from repurchase of capital shares	\$--	\$0.02	\$0.01	\$
Net asset value, end of period	\$6.78	\$6.74	\$6.74	\$
Per share market value, end of period	\$6.08	\$6.00	\$6.15	\$
Total return at market value (%)	4.29(n)	3.82	3.78	
RATIOS (%) (TO AVERAGE NET ASSETS) AND SUPPLEMENTAL DATA:				
Expenses before expense reductions (f)	0.86(a)	0.88	0.93	
Expenses after expense reductions (f)	0.86(a)	0.88	0.93	
Net investment income	5.20(a)	4.93	4.97	
Portfolio turnover	40	70	67	
Net assets at end of period (000 omitted)	\$536,504	\$533,146	\$545,645	\$569

(a) Annualized.

(d) Per share data are based on average shares outstanding.

(f) Ratios do not reflect reductions from fees paid indirectly.

(n) Not annualized.

(w) Per share amount was less than \$0.01.

SEE NOTES TO FINANCIAL STATEMENTS

NOTES TO FINANCIAL STATEMENTS  
(unaudited)

(1) BUSINESS AND ORGANIZATION

MFS Multimarket Income Trust (the trust)