

Legg Mason BW Global Income Opportunities Fund Inc.
Form N-Q
March 27, 2017

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 **811-22491**

Legg Mason BW Global Income Opportunities 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: 1-888-777-0102

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

Date of reporting period: **January 31, 2017**

ITEM 1. SCHEDULE OF INVESTMENTS.

LEGG MASON BW GLOBAL INCOME OPPORTUNITIES FUND INC.

FORM N-Q

JANUARY 31, 2017

LEGG MASON BW GLOBAL INCOME OPPORTUNITIES FUND INC.

Schedule of investments (unaudited)

January 31, 2017

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
SOVEREIGN BONDS - 70.7%				
Argentina - 0.5%				
Republic of Argentina	3.014%	4/17/17	590,000	\$ 586,459 ⁽ⁱ⁾
Republic of Argentina, Bonds	18.200%	10/3/21	12,600,000 ^{ARS}	844,614
<i>Total Argentina</i>				1,431,073
Brazil - 21.8%				
Federative Republic of Brazil, Notes	10.000%	1/1/21	55,485,000 ^{BRL}	17,356,429
Federative Republic of Brazil, Notes	10.000%	1/1/23	88,000,000 ^{BRL}	27,066,723
Federative Republic of Brazil, Notes	10.000%	1/1/27	71,145,000 ^{BRL}	21,457,902
<i>Total Brazil</i>				65,881,054
Colombia - 7.1%				
Republic of Colombia, Senior Bonds	5.000%	6/15/45	21,855,000	21,385,118 ^(a)
India - 7.1%				
Republic of India, Senior Bonds	8.170%	12/1/44	1,300,000,000 ^{INR}	21,353,379
Indonesia - 18.3%				
Republic of Indonesia, Senior Bonds	8.375%	3/15/24	65,100,000,000 ^{IDR}	5,072,949
Republic of Indonesia, Senior Bonds	8.375%	9/15/26	50,000,000,000 ^{IDR}	3,940,165
Republic of Indonesia, Senior Bonds	9.000%	3/15/29	410,400,000,000 ^{IDR}	33,299,184
Republic of Indonesia, Senior Bonds	8.375%	3/15/34	69,800,000,000 ^{IDR}	5,334,649
Republic of Indonesia, Senior Bonds	8.750%	2/15/44	96,900,000,000 ^{IDR}	7,612,817
<i>Total Indonesia</i>				55,259,764
Mexico - 9.4%				
United Mexican States, Senior Bonds	8.500%	11/18/38	96,600,000 ^{MXN}	4,868,383 ^(a)
United Mexican States, Senior Bonds	7.750%	11/13/42	500,100,000 ^{MXN}	23,381,159 ^(a)
<i>Total Mexico</i>				28,249,542
South Africa - 6.5%				
Republic of South Africa, Bonds	6.500%	2/28/41	369,330,000 ^{ZAR}	19,644,519
TOTAL SOVEREIGN BONDS				
(Cost - \$253,522,973)				213,204,449
COLLATERALIZED MORTGAGE OBLIGATIONS - 11.1%				
Bank of America Merrill Lynch Large Loan Inc., 2016-FR15				
A	5.536%	10/26/47	2,817,722	2,884,057 ^{(b)(c)}
FREMF Mortgage Trust, 2012-K706 C	4.029%	11/25/44	1,835,000	1,868,384 ^{(b)(c)}
FREMF Mortgage Trust, 2013-K29 C	3.481%	5/25/46	1,020,000	983,239 ^{(b)(c)}

Edgar Filing: Legg Mason BW Global Income Opportunities Fund Inc. - Form N-Q

FREMF Mortgage Trust, 2015-K720 B	3.389%	7/25/22	1,475,000	1,454,783 ^{(b)(c)}
FREMF Mortgage Trust, 2015-K721 C	3.565%	11/25/47	1,000,000	904,987 ^{(b)(c)}
GS Mortgage Securities Trust, 2013-GC10 XA, IO	1.593%	2/10/46	18,001,057	1,290,229 ^(c)
JPMorgan Chase Commercial Mortgage Securities Trust, 2007-LD12 AM	6.044%	2/15/51	1,760,000	1,795,441 ^(c)
JPMorgan Chase Commercial Mortgage Securities Trust, 2014-FRR1 B707	2.010%	1/27/47	3,250,000	3,063,730 ^(b)
Magellan Mortgages PLC, 2004 A	0.031%	7/20/59	1,147,048 ^{EUR}	1,038,763 ^{(c)(d)}
Paragon Mortgages PLC, 2015X CB	0.784%	12/15/39	2,000,000 ^{EUR}	1,697,095 ^{(c)(d)}
RMAC Securities PLC, 2006-NS1X B1C	0.618%	6/12/44	273,949 ^{EUR}	252,580 ^{(c)(d)}
RMAC Securities PLC, 2006-NS2X M2C	0.112%	6/12/44	1,519,230 ^{EUR}	1,451,465 ^{(c)(d)}
RMAC Securities PLC, 2006-NS4X B1C	0.588%	6/12/44	1,481,466 ^{EUR}	1,307,550 ^{(c)(d)}

See Notes to Schedule of Investments.

LEGG MASON BW GLOBAL INCOME OPPORTUNITIES FUND INC.**Schedule of investments (unaudited) (cont d)****January 31, 2017**

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
COLLATERALIZED MORTGAGE OBLIGATIONS - (continued)				
RMAC Securities PLC, 2006-NS4X M1A	0.646%	6/12/44	2,314,790 ^{GBP}	\$ 2,609,144 ^{(c)(d)}
Structured Agency Credit Risk Debt Notes, 2014-DN1 M2	2.971%	2/25/24	3,000,000	3,073,486 ^(c)
Structured Agency Credit Risk Debt Notes, 2015-DN1 M3	4.906%	1/25/25	3,500,000	3,744,900 ^(c)
TDA Fondo de Titulizacion de Activos, 2024-A1	0.093%	6/22/40	1,062,214 ^{EUR}	1,096,110 ^{(c)(d)}
WF-RBS Commercial Mortgage Trust, 2012-C6 XA, IO	2.180%	4/15/45	34,545,373	2,786,147 ^{(b)(c)}
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS				
(Cost - \$33,970,225)				33,302,090
CORPORATE BONDS & NOTES - 57.3%				
CONSUMER DISCRETIONARY - 5.7%				
Auto Components - 0.2%				
Adient Global Holdings Ltd., Senior Notes	3.500%	8/15/24	385,000 ^{EUR}	415,878 ^(b)
Icahn Enterprises LP/Icahn Enterprises Finance Corp., Senior Notes	6.250%	2/1/22	310,000	313,100 ^(b)
<i>Total Auto Components</i>				728,978
Automobiles - 0.6%				
Fiat Chrysler Automobiles NV, Senior Notes	5.250%	4/15/23	1,850,000	1,905,500 ^(a)
Diversified Consumer Services - 0.3%				
StoneMor Partners LP/Cornerstone Family Services of WV, Senior Notes	7.875%	6/1/21	870,000	851,512
Hotels, Restaurants & Leisure - 1.0%				
International Game Technology PLC, Senior Secured Notes	6.500%	2/15/25	1,200,000	1,302,000 ^(b)
McDonald's Corp., Senior Notes				