

EVERGREEN MULTI-SECTOR INCOME FUND
Form N-Q
March 31, 2008

OMB APPROVAL

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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- 21331](#)

Evergreen [Multi-Sector Income Fund](#)

(Exact name of registrant as specified in charter)

200 Berkeley Street
Boston, Massachusetts 02116

(Address of principal executive offices) (Zip code)

Michael H. Koonce, Esq.
200 Berkeley Street
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(Name and address of agent for service)

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Registrant's telephone number, including area code: (617) 210-3200

Date of fiscal year end: Registrant is making a quarterly filing for one of its series, Evergreen Multi-Sector Income Fund, for the quarter ended January 31, 2008. This one series has an October 31 fiscal year end .

Date of reporting period: January 31, 2008

Item 1 – Schedule of Investments

**EVERGREEN MULTI-SECTOR INCOME FUND
SCHEDULE OF INVESTMENTS**

January 31, 2008 (unaudited)

	Principal Amount	Value
AGENCY MORTGAGE-BACKED COLLATERALIZED MORTGAGE OBLIGATIONS 10.9%		
FIXED-RATE 0.3%		
FNMA:		
Ser. 2001-25, Class Z, 6.00%, 06/25/2031	\$ 1,511,294	\$ 1,593,085
Ser. 2001-51, Class P, 6.00%, 08/25/2030	922,299	935,875
		<u>2,528,960</u>
FLOATING-RATE 10.6%		
FHLMC:		
Ser. 0196, Class A, 5.05%, 12/15/2021	186,585	190,560
Ser. 1500, Class FD, 3.55%, 05/15/2023	4,958,516	4,830,090
Ser. 2182, Class FE, 5.18%, 05/15/2028	760,121	763,020
Ser. 2247, Class FC, 4.84%, 08/15/2030	844,744	845,535
Ser. 2390, Class FD, 4.69%, 12/15/2031	175,672	176,400
Ser. 2411, Class F, 4.79%, 02/15/2032	208,558	208,370
Ser. 2431, Class F, 4.74%, 03/15/2032	7,929,766	7,924,439
Ser. 2567, Class FH, 4.64%, 02/15/2033	409,670	410,333
Ser. T-66, Class 2A1, 7.60%, 01/25/2036	8,497,599	9,037,313
Ser. T-67, Class 1A1C, 7.72%, 03/25/2036	25,939,331	27,975,569
Ser. T-67, Class 2A1C, 7.66%, 03/25/2036	1,742,136	1,928,587
FNMA:		
Ser. 1996-46, Class FA, 5.375%, 08/25/2021	113,910	114,767
Ser. 2000-45, Class F, 5.32%, 12/25/2030	852,895	857,301
Ser. 2001-24, Class FC, 5.47%, 04/25/2031	318,834	319,083
Ser. 2001-35, Class F, 5.47%, 07/25/2031	72,788	73,049
Ser. 2001-37, Class F, 5.37%, 08/25/2031	319,016	320,379
Ser. 2001-57, Class F, 5.37%, 06/25/2031	73,281	73,294
Ser. 2001-62, Class FC, 5.52%, 11/25/2031	963,274	968,802
Ser. 2002-77, Class F, 5.47%, 12/25/2032	5,192,179	5,308,328
Ser. 2002-77, Class FH, 4.39%, 12/18/2032	412,349	413,615
Ser. 2002-77, Class FV, 4.49%, 12/18/2032	1,348,264	1,348,271
Ser. 2002-95, Class FK, 5.37%, 01/25/2033	4,488,914	4,513,265
Ser. 2002-97, Class FR, 5.42%, 01/25/2033	162,573	162,376
Ser. 2003-W8, Class 3F2, 5.22%, 05/25/2042	1,967,381	1,985,166

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Ser. 2005-W4, Class 3A, 6.50%, 06/25/2035	6,245,760	6,359,183
Ser. G91-16, Class F, 5.33%, 06/25/2021	121,243	121,599
Ser. G92-17, Class F, 5.93%, 03/25/2022	200,035	204,498
Ser. G92-53, Class FA, 5.625%, 09/25/2022	1,913,077	1,937,755
Ser. G93-11, Class FB, 5.73%, 12/25/2008	1,964	1,966
GNMA:		
Ser. 1997-13, Class F, 4.625%, 09/16/2027	1,777,354	1,800,317
Ser. 2001-61, Class FA, 4.46%, 09/20/2030	148,669	149,075
		<u>81,322,305</u>
<i>Total Agency Mortgage-Backed Collateralized Mortgage Obligations (cost \$82,771,316)</i>		<u>83,851,265</u>
AGENCY MORTGAGE-BACKED PASS THROUGH SECURITIES 26.2%		
FIXED-RATE 2.9%		
FHLMC:		
6.50%, 06/01/2017	3,058,046	3,172,601
8.50%, 04/01/2015 – 07/01/2028	554,155	609,929
FHLMC 30 year, 6.50%, TBA #	10,305,000	10,680,569
FNMA:		
6.00%, 04/01/2033	646,544	671,805
6.50%, 11/01/2032	263,538	276,095
7.00%, 09/01/2031 – 08/01/2032	1,758,330	1,880,809
7.50%, 07/01/2017 – 07/01/2032	1,024,794	1,095,439
8.00%, 12/01/2024 – 06/01/2030	307,001	333,802
12.00%, 01/01/2016	58,487	67,798

EVERGREEN MULTI-SECTOR INCOME FUND
SCHEDULE OF INVESTMENTS continued

January 31, 2008 (unaudited)

	Principal Amount	Value
AGENCY MORTGAGE-BACKED PASS THROUGH		
SECURITIES continued		
FIXED-RATE continued		
GNMA:		
6.50%, 06/15/2028	\$ 119,683	\$ 125,083
7.25%, 07/15/2017 – 05/15/2018	1,013,281	1,070,526
9.50%, 12/15/2009 – 04/15/2011	2,095,756	2,203,309
		<u>22,187,765</u>
FLOATING-RATE 23.3%		
FHLB:		
5.89%, 05/01/2037 ##	13,304,874	13,707,346
7.03%, 07/01/2034	863,642	905,563
7.13%, 07/01/2033	572,492	577,096
7.22%, 11/01/2030	768,815	803,442
FHLMC:		
5.06%, 07/01/2035	713,797	752,642
5.40%, 12/01/2026	141,374	142,798
5.48%, 06/01/2030	422,544	419,637
5.67%, 10/01/2030	30,611	30,811
5.75%, 02/01/2016	34,666	35,306
5.89%, 02/01/2037	5,904,462	6,206,029
5.92%, 10/01/2017	6,858	6,894
5.98%, 06/01/2028	155,108	160,141
6.12%, 07/01/2019	15,576	15,755
6.20%, 05/01/2019	7,643	7,747
6.25%, 02/01/2016	30,937	31,569
6.32%, 03/01/2018	262,673	266,164
6.40%, 12/01/2022	70,447	73,155
6.42%, 11/01/2023	171,526	177,807
6.43%, 10/01/2022	149,994	152,740
6.45%, 08/01/2017	30,413	30,903
6.56%, 10/01/2037	5,244,875	5,426,347
6.61%, 06/01/2018 – 06/01/2023	434,831	450,585
6.62%, 06/01/2031 – 06/01/2035	955,486	990,514
6.63%, 06/01/2031	559,146	582,602
6.68%, 05/01/2025 – 09/01/2032	5,338,007	5,558,096
6.69%, 01/01/2018	109,023	112,121
6.81%, 10/01/2024	410,132	415,828
6.92%, 12/01/2033	3,988,854	4,160,853
6.93%, 01/01/2030	279,361	292,150
6.94%, 07/01/2030	168,291	176,471
7.01%, 10/01/2030	2,010,890	2,041,634
7.07%, 07/01/2032	1,000,762	1,038,330
7.08%, 06/01/2035	2,424,277	2,495,786
7.11%, 10/01/2033	60,880	63,311

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7.14%, 10/01/2033	343,283	358,086
7.16%, 03/01/2024 – 08/01/2032	1,447,418	1,480,215
7.18%, 09/01/2032	855,282	891,494
7.21%, 10/01/2030	600,667	626,459
7.24%, 01/01/2027	292,804	317,305
7.25%, 10/01/2024	51,793	54,050
7.28%, 03/01/2032	1,516,677	1,527,950
7.31%, 06/01/2033	587,683	611,690
7.34%, 08/01/2030	686,022	717,895
8.50%, 03/01/2030	140,111	154,182

EVERGREEN MULTI-SECTOR INCOME FUND
SCHEDULE OF INVESTMENTS continued

January 31, 2008 (unaudited)

	Principal Amount	Value
AGENCY MORTGAGE-BACKED PASS THROUGH SECURITIES continued		
FLOATING-RATE continued		
FNMA:		
4.47%, 08/01/2020	\$ 1,571,568	\$ 1,592,172
4.79%, 06/01/2033	1,287,114	1,322,971
4.98%, 03/01/2033	171,800	174,860
5.11%, 03/01/2034	1,358,512	1,405,866
5.24%, 10/01/2029	168,326	171,233
5.25%, 01/01/2017	97,969	99,757
5.32%, 02/01/2037	931,072	948,208
5.40%, 06/01/2031	156,772	163,343
5.42%, 02/01/2017 – 12/01/2017	7,116,377	7,126,798
5.45%, 01/01/2038	6,296,452	6,716,426
5.48%, 03/01/2018	759,547	775,717
5.50%, 03/01/2035	5,600,601	5,666,072
5.57%, 02/01/2035	9,443,876	9,564,286
5.61%, 12/01/2022 – 02/01/2035	1,533,913	1,534,533
5.62%, 08/01/2028	83,263	85,908
5.625%, 04/01/2034	1,454,084	1,454,084
5.65%, 12/01/2031	364,051	377,725
5.75%, 12/01/2016	12,790	13,096
5.80%, 01/01/2030	84,948	86,807
5.87%, 01/01/2037	11,768,337	12,177,169
5.91%, 12/01/2009 – 09/01/2041	4,541,521	4,617,653
5.93%, 09/01/2024	12,561	13,217
6.00%, 05/01/2021 – 08/01/2021	19,869	21,032
6.06%, 04/01/2031	998,469	1,046,845
6.08%, 01/01/2034 – 02/01/2038	1,077,277	1,117,493
6.11%, 12/01/2013	589,448	596,380
6.15%, 12/01/2034	1,915,651	1,964,423
6.16%, 03/01/2034	1,136,408	1,170,864
6.17%, 12/01/2036	73,708	74,744
6.20%, 08/01/2027	355,707	374,449
6.27%, 04/01/2034	2,637,751	2,740,597
6.33%, 01/01/2033	1,335,986	1,369,947
6.40%, 12/01/2020	161,109	170,955
6.42%, 04/01/2025	216,685	228,230
6.45%, 04/01/2028	195,118	197,551
6.50%, 12/01/2023	79,035	82,394
6.54%, 06/01/2029	412,839	430,632
6.57%, 09/01/2037	4,735,045	5,067,977

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6.64%, 10/01/2035	4,456,445	4,829,315
6.66%, 12/01/2035	5,834,254	6,325,615
6.67%, 12/01/2031	160,601	163,326
6.70%, 10/01/2034	310,004	321,148
6.71%, 05/01/2027 – 05/01/2030	1,632,496	1,671,730
6.72%, 01/01/2026	494,210	513,765
6.73%, 11/01/2035	1,482,341	1,541,886
6.79%, 12/01/2026 – 04/01/2033	2,513,359	2,575,364
6.86%, 04/01/2024 – 11/01/2024	796,705	843,140
6.875%, 04/01/2019	77,439	79,022
6.93%, 02/01/2035	632,529	656,502
6.94%, 09/01/2024 – 10/01/2032	575,628	598,955
6.96%, 06/01/2024 – 08/01/2036	7,467,822	7,580,727
6.97%, 01/01/2028 – 12/01/2029	1,055,090	1,101,644
6.98%, 04/01/2034	1,431,974	1,491,787
7.00%, 07/01/2026	58,716	61,212
7.04%, 08/01/2030	423,369	443,669

EVERGREEN MULTI-SECTOR INCOME FUND
SCHEDULE OF INVESTMENTS continued

January 31, 2008 (unaudited)

	Principal Amount	Value
AGENCY MORTGAGE-BACKED PASS THROUGH SECURITIES continued		
FLOATING-RATE continued		
FNMA: continued		
7.11%, 03/01/2032	\$ 444,733	\$ 461,611
7.13%, 09/01/2027	351,992	369,194
7.15%, 07/01/2032 – 04/01/2036	6,313,664	6,736,205
7.19%, 10/01/2032	3,043,213	3,188,800
7.24%, 06/01/2037	523,295	532,541
7.25%, 01/01/2028	871,128	914,981
7.27%, 12/01/2028	61,668	63,746
7.31%, 12/01/2032	1,485,341	1,517,665
7.33%, 02/01/2038	141,844	147,290
7.49%, 07/01/2030	176,561	187,079
7.56%, 04/01/2033	229,739	246,207
7.70%, 09/01/2032	217,514	228,520
GNMA:		
5.00%, 11/20/2030 – 10/20/2031	864,685	880,892
5.125%, 10/20/2029 – 11/20/2030	2,217,728	2,255,474
5.625%, 09/20/2030	402,748	410,195
6.00%, 02/20/2031	292,866	300,718
6.25%, 02/20/2029	685,528	698,704
6.375%, 01/20/2027 – 03/20/2028	421,738	434,952
6.50%, 02/20/2031	492,448	504,005
		<u>178,667,499</u>
<i>Total Agency Mortgage-Backed Pass Through Securities (cost \$197,823,429)</i>		<u>200,855,264</u>
AGENCY REPERFORMING MORTGAGE-BACKED PASS THROUGH SECURITIES 0.5%		
FNMA:		
Ser. 2001-T10, Class A2, 7.50%, 12/25/2041	399,740	438,393
Ser. 2002-T6, Class A4, FRN, 6.43%, 03/25/2041	1,508,079	1,528,854
Ser. 2003-W02, Class 2A8, 5.67%, 07/25/2042	478,709	501,788
Ser. 2004-T03, Class 2A, FRN, 6.23%, 08/25/2043	1,460,491	1,533,559
<i>Total Agency Reperforming Mortgage-Backed Pass Through Securities (cost \$3,961,405)</i>		<u>4,002,594</u>
CORPORATE BONDS 64.0%		
CONSUMER DISCRETIONARY 16.4%		
Auto Components 1.6%		
Cooper Tire & Rubber Co.:		
7.00%, 12/15/2012	225,000	195,750
7.625%, 03/15/2027	2,630,000	2,261,800
Goodyear Tire & Rubber Co.:		
9.00%, 07/01/2015 ;	3,175,000	3,333,750
11.25%, 03/01/2011 ;	1,840,000	1,950,400

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Metaldyne Corp.:		
10.00%, 11/01/2013	4,955,000	3,592,375
11.00%, 06/15/2012	2,681,000	<u>1,313,690</u>
		<u>12,647,765</u>
Automobiles 1.1%		
Ford Motor Co.:		
5.80%, 01/12/2009	435,000	423,203
7.45%, 07/16/2031 ;	1,800,000	1,336,500
7.70%, 05/15/2097	2,555,000	1,750,175
General Motors Corp.:		
7.20%, 01/15/2011 ;	3,905,000	3,582,837
8.25%, 07/15/2023 ;	1,565,000	<u>1,259,825</u>
		<u>8,352,540</u>

EVERGREEN MULTI-SECTOR INCOME FUND
SCHEDULE OF INVESTMENTS continued

January 31, 2008 (unaudited)

	Principal Amount	Value
CORPORATE BONDS continued		
CONSUMER DISCRETIONARY continued		
Diversified Consumer Services 0.3%		
Carriage Services, Inc., 7.875%, 01/15/2015	\$ 850,000	\$ 833,000
Education Management, LLC:		
8.75%, 06/01/2014	720,000	696,600
10.25%, 06/01/2016	850,000	813,875
Service Corporation International, 6.75%, 04/01/2015	340,000	338,300
		<u>2,681,775</u>
Hotels, Restaurants & Leisure 4.3%		
Caesars Entertainment, Inc.:		
7.875%, 03/15/2010 ;	1,570,000	1,485,612
8.125%, 05/15/2011	565,000	495,081
Fontainebleau Las Vegas Holdings, LLC, 10.25%, 06/15/2015		
144A	5,726,000	4,323,130
Inn of the Mountain Gods Resort & Casino, 12.00%, 11/15/2010 ;	4,335,000	4,335,000
Isle of Capri Casinos, Inc., 7.00%, 03/01/2014 ;	7,835,000	6,072,125
Outback Steakhouse, Inc., 10.00%, 06/15/2015 ; 144A	670,000	425,450
Pokagon Gaming Authority, 10.375%, 06/15/2014 144A	2,520,000	2,617,650
Seneca Gaming Corp., 7.25%, 05/01/2012	855,000	833,625
Shingle Springs Tribal Gaming Authority, 9.375%, 06/15/2015		
144A	2,550,000	2,307,750
Six Flags, Inc.:		
8.875%, 02/01/2010 ;	625,000	460,938
9.625%, 06/01/2014 ;	1,425,000	958,313
Trump Entertainment Resorts, Inc., 8.50%, 06/01/2015 ;	5,326,000	3,861,350
Universal City Development Partners, Ltd., 11.75%, 04/01/2010	4,580,000	4,728,850
		<u>32,904,874</u>
Household Durables 1.7%		
Centex Corp., 4.875%, 08/15/2008	1,250,000	1,222,029
D.R. Horton, Inc., 5.00%, 01/15/2009	1,860,000	1,799,550
Hovnanian Enterprises, Inc.:		
6.00%, 01/15/2010 ;	680,000	384,200
6.50%, 01/15/2014	388,000	267,720
KB Home:		
7.75%, 02/01/2010	985,000	955,450
8.625%, 12/15/2008 ;	570,000	570,000
Libbey, Inc., FRN, 11.91%, 06/01/2011	1,880,000	1,908,200
Meritage Homes Corp.:		
6.25%, 03/15/2015	725,000	511,125
7.00%, 05/01/2014	1,475,000	1,084,125
Pulte Homes, Inc.:		

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4.875%, 07/15/2009	2,745,000	2,614,612
7.875%, 08/01/2011	195,000	189,638
Standard Pacific Corp., 5.125%, 04/01/2009 ;	300,000	240,000
Toll Brothers, Inc., 8.25%, 02/01/2011	1,075,000	1,038,719
		<u>12,785,368</u>
Media 4.5%		
Cablevision Systems Corp., Ser. B, 8.00%, 04/15/2012	2,705,000	2,603,562
CCH I, LLC, 11.00%, 10/01/2015 ;	3,130,000	2,250,638
CSC Holdings, Inc., 7.625%, 04/01/2011	1,675,000	1,666,625
Dex Media West, LLC, 8.50%, 08/15/2010 ;	1,805,000	1,834,331
Idearc, Inc., 8.00%, 11/15/2016 ;	1,785,000	1,606,500
Lamar Media Corp.:		
6.625%, 08/15/2015 ;	1,145,000	1,090,613
Ser. B, 6.625%, 08/15/2015	2,790,000	2,657,475
Mediacom Broadband, LLC, 8.50%, 10/15/2015 ;	340,000	280,500

EVERGREEN MULTI-SECTOR INCOME FUND
SCHEDULE OF INVESTMENTS continued

January 31, 2008 (unaudited)

	Principal Amount	Value
CORPORATE BONDS continued		
CONSUMER DISCRETIONARY continued		
Media continued		
Mediacom Communications Corp.:		
7.875%, 02/15/2011	\$ 275,000	\$ 246,813
9.50%, 01/15/2013	2,155,000	1,934,113
Paxson Communications Corp., FRN, 10.51%, 01/15/2013 144A	3,655,000	3,170,712
R.H. Donnelley Corp., Ser. A-4, 8.875%, 10/15/2017 144A	4,665,000	3,976,912
Sinclair Broadcast Group, Inc., 8.00%, 03/15/2012 ;	1,327,000	1,346,905
Sirius Satellite Radio, Inc., 9.625%, 08/01/2013	2,185,000	1,879,100
Visant Corp., 7.625%, 10/01/2012	3,035,000	3,012,237
XM Satellite Radio Holdings, Inc., 9.75%, 05/01/2014 ;	2,115,000	1,929,938
Young Broadcasting, Inc., 8.75%, 01/15/2014	4,731,000	3,240,735
		<u>34,727,709</u>
Multi-line Retail 0.3%		
Neiman Marcus Group, Inc., 9.00%, 10/15/2015	2,240,000	<u>2,251,200</u>
Specialty Retail 0.9%		
American Achievement Corp., 8.25%, 04/01/2012	2,360,000	2,171,200
Home Depot, Inc., 5.875%, 12/16/2036	665,000	556,693
Michaels Stores, Inc., 10.00%, 11/01/2014 ;	1,215,000	1,087,425
Payless ShoeSource, Inc., 8.25%, 08/01/2013	3,180,000	<u>2,941,500</u>
		<u>6,756,818</u>
Textiles, Apparel & Luxury Goods 1.7%		
AAC Group Holdings Corp., Sr. Disc. Note, Step Bond, 0.00%, 10/01/2012 †	445,000	371,575
Norcross Safety Products, LLC, Ser. B, 9.875%, 08/15/2011	3,330,000	3,438,225
Oxford Industries, Inc., 8.875%, 06/01/2011	4,480,000	4,401,600
Unifi, Inc., 11.50%, 05/15/2014	823,000	602,848
Warnaco Group, Inc., 8.875%, 06/15/2013	3,835,000	<u>3,921,287</u>
		<u>12,735,535</u>
CONSUMER STAPLES 1.8%		
Beverages 0.1%		
Constellation Brands, Inc., 8.375%, 12/15/2014 ;	975,000	<u>1,009,125</u>
Food & Staples Retailing 0.2%		
Ingles Markets, Inc., 8.875%, 12/01/2011	1,295,000	1,317,662
Rite Aid Corp., 8.125%, 05/01/2010	225,000	<u>217,969</u>
		<u>1,535,631</u>
Food Products 0.9%		
Dean Foods Co., 6.625%, 05/15/2009	195,000	193,538
Del Monte Foods Co.:		
6.75%, 02/15/2015	195,000	182,325
8.625%, 12/15/2012	4,648,000	4,717,720
Pilgrim's Pride Corp., 8.375%, 05/01/2017 ;	1,805,000	1,583,887
Smithfield Foods, Inc., 7.75%, 07/01/2017	65,000	<u>61,750</u>

		<u>6,739,220</u>
Household Products 0.2%		
Church & Dwight Co., 6.00%, 12/15/2012 ;	1,725,000	<u>1,690,500</u>
Personal Products 0.4%		
Central Garden & Pet Co., 9.125%, 02/01/2013	3,600,000	<u>2,880,000</u>
ENERGY 9.3%		
Electric Utilities 1.1%		
Energy Future Holdings Corp., 10.875%, 11/01/2017 ; 144A	5,700,000	5,671,500
Texas Competitive Electric Holdings Co., LLC:		
10.25%, 11/01/2015 144A	2,590,000	2,557,625
10.50%, 11/01/2016 ; 144A	110,000	<u>107,250</u>
		<u>8,336,375</u>

EVERGREEN MULTI-SECTOR INCOME FUND
SCHEDULE OF INVESTMENTS continued

January 31, 2008 (unaudited)

	Principal Amount	Value
CORPORATE BONDS continued		
ENERGY continued		
Energy Equipment & Services 1.8%		
Bristow Group, Inc.:		
6.125%, 06/15/2013	\$ 160,000	\$ 154,800
7.50%, 09/15/2017 144A	1,030,000	1,045,450
Dresser-Rand Group, Inc., 7.375%, 11/01/2014	1,870,000	1,841,950
GulfMark Offshore, Inc., 7.75%, 07/15/2014	1,675,000	1,708,500
Helix Energy Solutions, Inc., 9.50%, 01/15/2016 144A	425,000	433,500
Hornbeck Offshore Services, Inc., Ser. B, 6.125%, 12/01/2014	4,245,000	3,969,075
Parker Drilling Co., 9.625%, 10/01/2013	2,111,000	2,237,660
PHI, Inc., 7.125%, 04/15/2013	2,285,000	2,185,031
		<u>13,575,966</u>
Oil, Gas & Consumable Fuels 6.4%		
Chesapeake Energy Corp.:		
6.875%, 01/15/2016	1,300,000	1,293,500
7.75%, 01/15/2015	3,425,000	3,527,750
Clayton Williams Energy, Inc., 7.75%, 08/01/2013	920,000	795,800
Delta Petroleum Corp., 7.00%, 04/01/2015	1,800,000	1,548,000
El Paso Corp., 7.00%, 06/15/2017	915,000	932,874
Encore Acquisition Co.:		
6.00%, 07/15/2015	1,955,000	1,774,163
6.25%, 04/15/2014	660,000	617,100
Energy Partners, Ltd., 9.75%, 04/15/2014	993,000	858,945
Exco Resources, Inc., 7.25%, 01/15/2011	2,505,000	2,404,800
Forest Oil Corp.:		
7.25%, 06/15/2019 144A	1,120,000	1,125,600
7.75%, 05/01/2014	80,000	81,600
Frontier Oil Corp., 6.625%, 10/01/2011	625,000	618,750
Griffin Coal Mining Co., Ltd., 9.50%, 12/01/2016 144A	7,735,000	6,326,462
Mariner Energy, Inc., 8.00%, 05/15/2017	552,000	529,920
Overseas Shipholding Group, Inc., 8.25%, 03/15/2013	4,425,000	4,535,625
Peabody Energy Corp.:		
5.875%, 04/15/2016	3,955,000	3,717,700
6.875%, 03/15/2013	635,000	633,413
Plains Exploration & Production Co., 7.75%, 06/15/2015	895,000	900,594
Regency Energy Partners, LP, 8.375%, 12/15/2013	670,000	683,400
Sabine Pass LNG, LP:		
7.25%, 11/30/2013	665,000	631,750
7.50%, 11/30/2016	3,805,000	3,586,212
Southwestern Energy Co., 7.50%, 02/01/2018 144A	1,220,000	1,259,650
Targa Resources, Inc., 8.50%, 11/01/2013	2,235,000	2,117,662
Tesoro Corp.:		
6.50%, 06/01/2017	2,150,000	2,107,000
6.625%, 11/01/2015	765,000	747,788

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Williams Cos.:		
7.50%, 01/15/2031	2,080,000	2,225,600
8.125%, 03/15/2012	3,195,000	3,506,512
		<u>49,088,170</u>
FINANCIALS 9.3%		
Consumer Finance 6.1%		
CCH II Capital Corp., 10.25%, 09/15/2010	9,230,000	8,783,101
Daimler Financial Services AG, 4.875%, 06/15/2010	1,000,000	1,017,561
Ford Motor Credit Co., LLC:		
5.70%, 01/15/2010	25,000	22,882
7.375%, 10/28/2009	5,760,000	5,549,149
9.75%, 09/15/2010	8,618,000	8,328,642

EVERGREEN MULTI-SECTOR INCOME FUND
SCHEDULE OF INVESTMENTS continued

January 31, 2008 (unaudited)

	Principal Amount	Value
CORPORATE BONDS continued		
FINANCIALS continued		
Consumer Finance continued		
General Motors Acceptance Corp., LLC:		
5.625%, 05/15/2009	\$ 1,405,000	\$ 1,360,447
6.875%, 09/15/2011	10,340,000	9,046,931
6.875%, 08/28/2012	410,000	348,434
7.25%, 03/02/2011	135,000	122,049
7.75%, 01/19/2010	1,505,000	1,440,351
8.00%, 11/01/2031	3,960,000	3,289,624
FRN:		
6.03%, 09/23/2008	1,185,000	1,152,679
6.12%, 05/15/2009	2,305,000	2,152,702
HSBC Finance Corp., 5.00%, 06/30/2015	2,400,000	2,338,625
Qwest Capital Funding, Inc., 6.50%, 11/15/2018	760,000	642,200
Sprint Capital Corp., 6.875%, 11/15/2028	1,540,000	1,295,308
		<u>46,890,685</u>
Diversified Financial Services 0.6%		
Leucadia National Corp.:		
7.125%, 03/15/2017	555,000	525,863
8.125%, 09/15/2015	4,010,000	4,010,000
		<u>4,535,863</u>
Real Estate Investment Trusts 1.3%		
Host Marriott Corp.:		
7.125%, 11/01/2013	2,310,000	2,298,450
Ser. O, 6.375%, 03/15/2015	140,000	134,400
Ser. Q, 6.75%, 06/01/2016	2,995,000	2,897,662
Omega Healthcare Investors, Inc.:		
7.00%, 04/01/2014	1,205,000	1,198,975
7.00%, 01/15/2016	1,840,000	1,821,600
Thornburg Mortgage, Inc., 8.00%, 05/15/2013	554,000	469,515
Ventas, Inc., 7.125%, 06/01/2015	840,000	873,600
		<u>9,694,202</u>
Real Estate Management & Development 0.0%		
Realogy Corp., 10.50%, 04/15/2014 144A	75,000	54,000
Thriffs & Mortgage Finance 1.3%		
Residential Capital, LLC:		
7.625%, 11/21/2008	2,490,000	1,929,750
7.875%, 06/30/2010	11,730,000	7,683,150
FRN, 5.65%, 06/09/2008	390,000	335,400
		<u>9,948,300</u>
HEALTH CARE 2.7%		
Health Care Providers & Services 2.7%		
HCA, Inc.:		
6.375%, 01/15/2015	2,448,000	2,099,160

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6.50%, 02/15/2016	845,000	721,419
8.75%, 09/01/2010	2,780,000	2,800,850
9.25%, 11/15/2016	7,780,000	8,178,725
Omnicare, Inc.:		
6.125%, 06/01/2013	3,590,000	3,248,950
6.875%, 12/15/2015	3,775,000	<u>3,416,375</u>
		<u>20,465,479</u>

EVERGREEN MULTI-SECTOR INCOME FUND
SCHEDULE OF INVESTMENTS continued

January 31, 2008 (unaudited)

	Principal Amount	Value
CORPORATE BONDS continued		
INDUSTRIALS 5.4%		
Aerospace & Defense 3.0%		
Alliant Techsystems, Inc., 6.75%, 04/01/2016	\$ 555,000	\$ 538,350
DRS Technologies, Inc.:		
6.625%, 02/01/2016	1,020,000	1,002,150
7.625%, 02/01/2018	425,000	421,813
Hexcel Corp., 6.75%, 02/01/2015	1,700,000	1,649,000
L-3 Communications Holdings, Inc.:		
5.875%, 01/15/2015	11,720,000	11,456,300
6.125%, 01/15/2014	1,450,000	1,435,500
6.375%, 10/15/2015	4,839,000	4,826,902
Vought Aircraft Industries, Inc., 8.00%, 07/15/2011	1,775,000	1,646,312
		<u>22,976,327</u>
Commercial Services & Supplies 0.9%		
Browning-Ferris Industries, Inc.:		
7.40%, 09/15/2035	4,315,000	3,991,375
9.25%, 05/01/2021	1,530,000	1,614,150
Corrections Corporation of America, 6.25%, 03/15/2013	195,000	195,000
Geo Group, Inc., 8.25%, 07/15/2013	515,000	521,438
Mobile Mini, Inc., 6.875%, 05/01/2015	860,000	752,500
		<u>7,074,463</u>
Machinery 0.5%		
Commercial Vehicle Group, Inc., 8.00%, 07/01/2013	4,995,000	4,251,994
Road & Rail 0.8%		
Avis Budget Car Rental, LLC:		
7.625%, 05/15/2014	210,000	194,250
7.75%, 05/15/2016	2,250,000	2,013,750
Hertz Global Holdings, Inc.:		
8.875%, 01/01/2014	1,305,000	1,265,850
10.50%, 01/01/2016	95,000	91,794
Kansas City Southern:		
7.50%, 06/15/2009	1,140,000	1,152,825
9.50%, 10/01/2008	1,450,000	1,484,437
		<u>6,202,906</u>
Trading Companies & Distributors 0.2%		
Neff Corp., 10.00%, 06/01/2015	220,000	105,600
United Rentals, Inc., 6.50%, 02/15/2012	1,320,000	1,221,000
		<u>1,326,600</u>
INFORMATION TECHNOLOGY 2.6%		
Electronic Equipment & Instruments 1.0%		
Da-Lite Screen Co., Inc., 9.50%, 05/15/2011	2,825,000	2,634,313

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Jabil Circuit, Inc., 8.25%, 03/15/2018 144A	3,910,000	3,800,911
Sanmina-SCI Corp.:		
6.75%, 03/01/2013	445,000	387,150
8.125%, 03/01/2016	710,000	623,025
FRN, 7.74%, 06/15/2010 144A	569,000	569,000
		<u>8,014,399</u>
IT Services 1.1%		
First Data Corp., 9.875%, 09/24/2015 144A	3,580,000	3,172,775
ipayment, Inc., 9.75%, 05/15/2014	2,000,000	1,860,000
SunGard Data Systems, Inc.:		
4.875%, 01/15/2014	2,595,000	2,251,162
10.25%, 08/15/2015	110,000	110,550
Unisys Corp., 6.875%, 03/15/2010	765,000	722,925
		<u>8,117,412</u>

EVERGREEN MULTI-SECTOR INCOME FUND
SCHEDULE OF INVESTMENTS continued

January 31, 2008 (unaudited)

	Principal Amount	Value
CORPORATE BONDS continued		
INFORMATION TECHNOLOGY continued		
Semiconductors & Semiconductor Equipment 0.4%		
Freescale Semiconductor, Inc.:		
8.875%, 12/15/2014	\$ 1,930,000	\$ 1,577,775
9.125%, 12/15/2014	775,000	578,344
Spansion, Inc.:		
11.25%, 01/15/2016 144A	880,000	620,400
FRN, 8.25%, 06/01/2013 144A	385,000	295,487
		<u>3,072,006</u>
Software 0.1%		
Activant Solutions, Inc., 9.50%, 05/01/2016	915,000	<u>776,606</u>
MATERIALS 7.8%		
Chemicals 2.9%		
ARCO Chemical Co.:		
9.80%, 02/01/2020	1,050,000	960,750
10.25%, 11/01/2010	180,000	186,300
Huntsman, LLC, 11.625%, 10/15/2010	3,000,000	3,157,500
Koppers Holdings, Inc.:		
9.875%, 10/15/2013	215,000	230,050
Sr. Disc. Note, Step Bond, 0.00%, 11/15/2014 †	2,235,000	1,899,750
MacDermid, Inc., 9.50%, 04/15/2017 144A	3,833,000	3,315,545
Millenium America, Inc., 7.625%, 11/15/2026	2,135,000	1,526,525
Momentive Performance Materials, Inc., 9.75%, 12/01/2014	3,685,000	3,353,350
Mosaic Co.:		
7.30%, 01/15/2028	1,285,000	1,291,425
7.875%, 12/01/2016 144A	1,800,000	1,953,000
Tronox Worldwide, LLC, 9.50%, 12/01/2012	4,605,000	4,351,725
		<u>22,225,920</u>
Construction Materials 0.4%		
CPG International, Inc., 10.50%, 07/01/2013	3,605,000	3,226,475
Dayton Superior Corp., 13.00%, 06/15/2009	225,000	189,563
		<u>3,416,038</u>
Containers & Packaging 2.0%		
BPC Holding Corp., 8.875%, 09/15/2014	1,251,000	1,116,517
Exopack Holding Corp., 11.25%, 02/01/2014	3,350,000	